



Monthly Indicators

July 2013

In San Francisco, new Listings were down 5.9 percent for single family homes but increased 8.9 percent for Condo/TIC/Coop properties. Pending Sales increased 6.6 percent for single family homes and 10.1 percent for Condo/TIC/Coop properties.

San Francisco Median Sales Price was up 15.2 percent to \$885,000 for single family homes and 24.6 percent to \$860,000 for Condo/TIC/Coop properties. Months Supply of Inventory decreased 25.0 percent for single family units and 28.6 percent for Condo/TIC/Coop units.

With mortgage rates slightly up, but relatively low by historic standards, the Fed has indicated no change in monetary policy based on a moderately-paced economic expansion. Housing continues to help the greater economy with flourishing activity in sales and prices. Housing has made a positive contribution to real GDP growth for 11 consecutive quarters.

Monthly Snapshot

+ 15.2% **+ 24.6%** **+ 20.7%**

One-Year Change in Median Sales Price Single Family One-Year Change in Median Sales Price Condo/TIC/Coop One-Year Change in Median Sales Price all Property Types

Residential real estate activity in San Francisco County (Districts 1-10), comprised of single-family properties, townhomes and condominiums. Percent changes are calculated using rounded figures.

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Single Family Activity Overview



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Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparkbars	7-2012	7-2013	Percent Change	YTD 2012	YTD 2013	Percent Change
New Listings		255	240	- 5.9%	1,829	1,819	- 0.5%
Pending Sales		226	241	+ 6.6%	1,533	1,542	+ 0.6%
Sold Listings		217	253	+ 16.6%	1,477	1,476	- 0.1%
Median Sales Price		\$768,000	\$885,000	+ 15.2%	\$735,000	\$905,000	+ 23.1%
Average Sales Price		\$1,181,204	\$1,304,345	+ 10.4%	\$1,068,622	\$1,287,126	+ 20.4%
Days on Market		47	33	- 29.8%	58	36	- 37.9%
Active Listings		505	397	- 21.4%	--	--	--
% of Properties Sold Over List Price		63.1%	79.4%	+ 25.8%	54.3%	76.7%	+ 41.3%
% of List Price Received		105.5%	110.1%	+ 4.4%	103.3%	110.5%	+ 7.0%
Affordability Ratio		69	56	- 18.8%	72	55	- 23.6%
Months Supply		2.4	1.8	- 25.0%	--	--	--

Condo/TIC/Coop Activity Overview



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Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

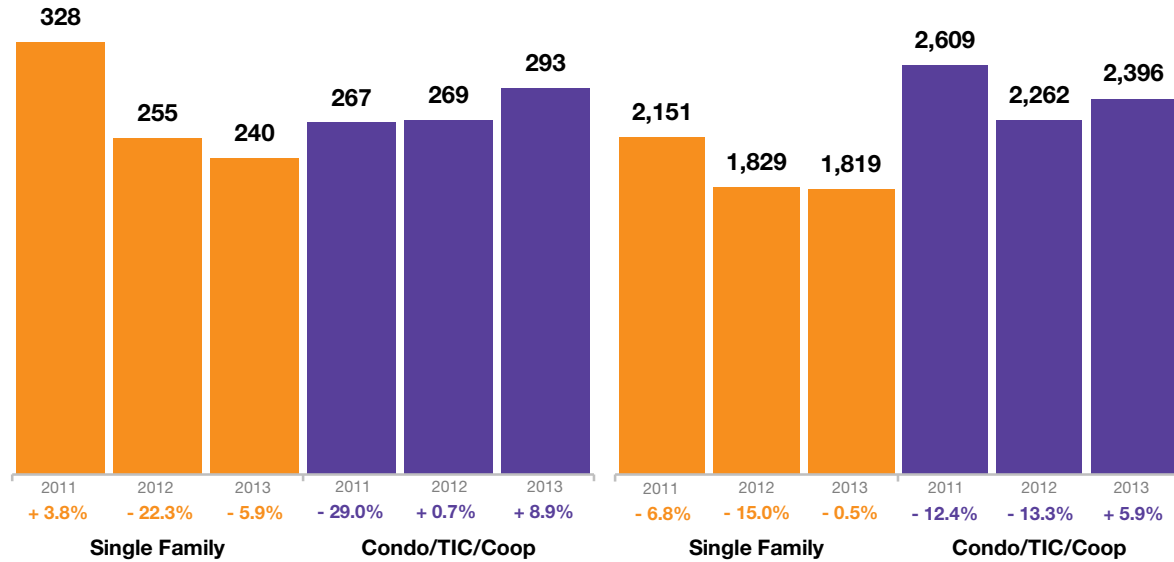
Key Metrics	Historical Sparkbars	7-2012	7-2013	Percent Change	YTD 2012	YTD 2013	Percent Change
New Listings		269	293	+ 8.9%	2,262	2,396	+ 5.9%
Pending Sales		286	315	+ 10.1%	1,896	1,965	+ 3.6%
Sold Listings		276	321	+ 16.3%	1,818	1,903	+ 4.7%
Median Sales Price		\$690,000	\$860,000	+ 24.6%	\$680,000	\$820,000	+ 20.6%
Average Sales Price		\$779,219	\$1,008,102	+ 29.4%	\$773,395	\$951,585	+ 23.0%
Days on Market		59	37	- 37.3%	68	42	- 38.2%
Active Listings		673	535	- 20.5%	--	--	--
% of Properties Sold Over List Price		42.8%	74.1%	+ 73.1%	40.9%	65.2%	+ 59.4%
% of List Price Received		101.6%	106.8%	+ 5.1%	100.9%	105.5%	+ 4.6%
Affordability Ratio		77	58	- 24.7%	78	60	- 23.1%
Months Supply		2.8	2.0	- 28.6%	--	--	--

New Listings

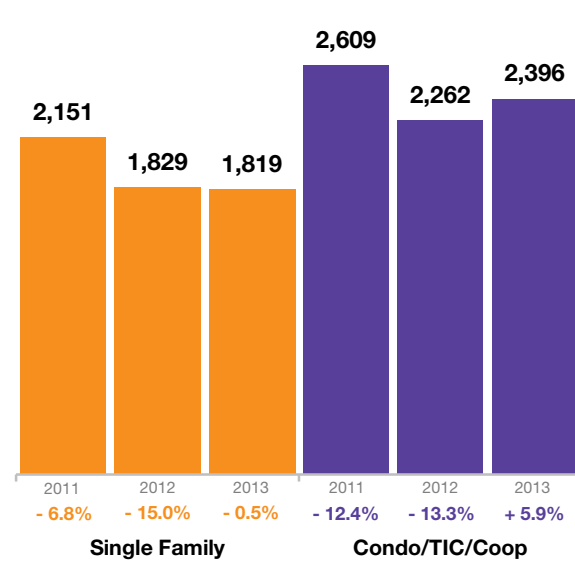
A count of the properties that have been newly listed on the market in a given month.



July

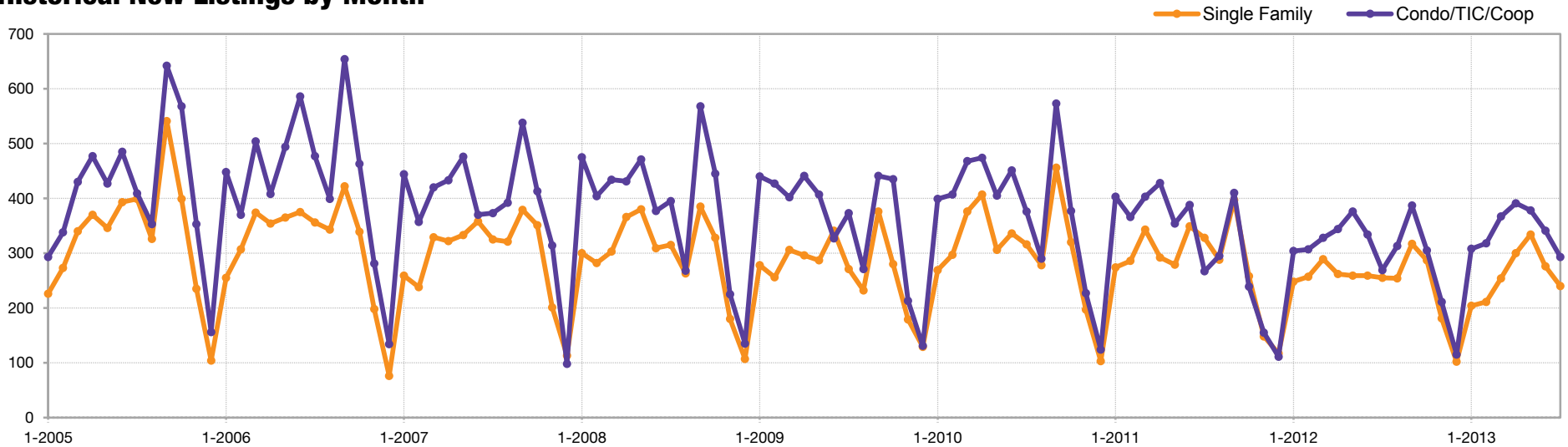


Year to Date



New Listings	Single Family	Year-Over-Year Change	Condo/TIC/Coop	Year-Over-Year Change
Aug-2012	254	-11.8%	313	+6.1%
Sep-2012	317	-20.2%	387	-5.6%
Oct-2012	287	+11.2%	305	+27.6%
Nov-2012	181	+22.3%	211	+36.1%
Dec-2012	102	-12.8%	115	+3.6%
Jan-2013	204	-17.7%	308	+1.3%
Feb-2013	211	-17.9%	318	+3.6%
Mar-2013	254	-12.1%	367	+11.9%
Apr-2013	300	+14.5%	391	+13.7%
May-2013	334	+29.0%	378	+0.5%
Jun-2013	276	+6.6%	341	+2.1%
Jul-2013	240	-5.9%	293	+8.9%
12-Month Avg	247	-2.5%	311	+7.3%

Historical New Listings by Month



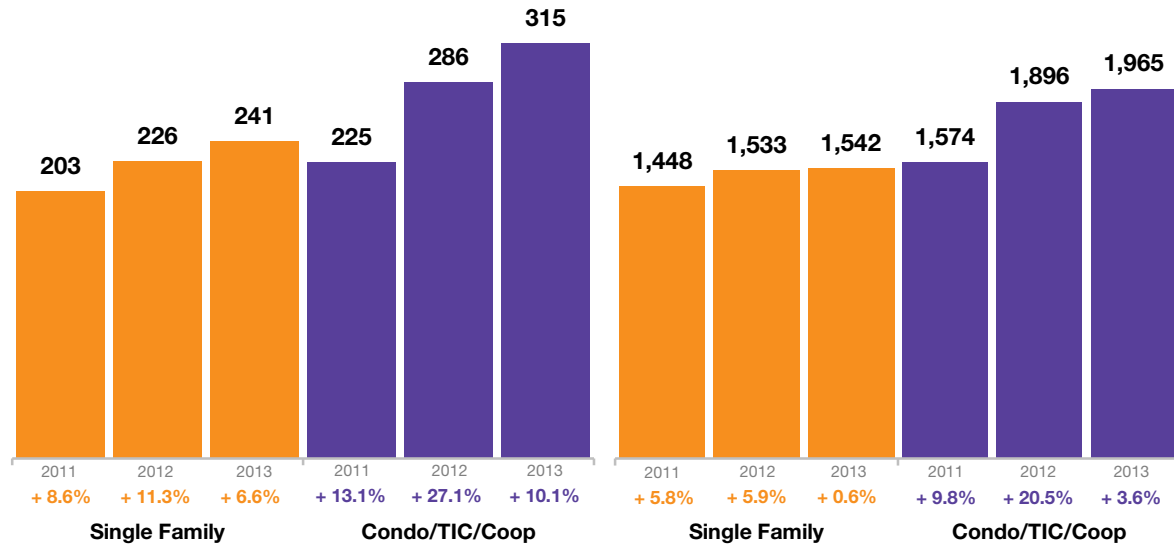
Pending Sales

A count of the properties on which offers have been accepted in a given month.



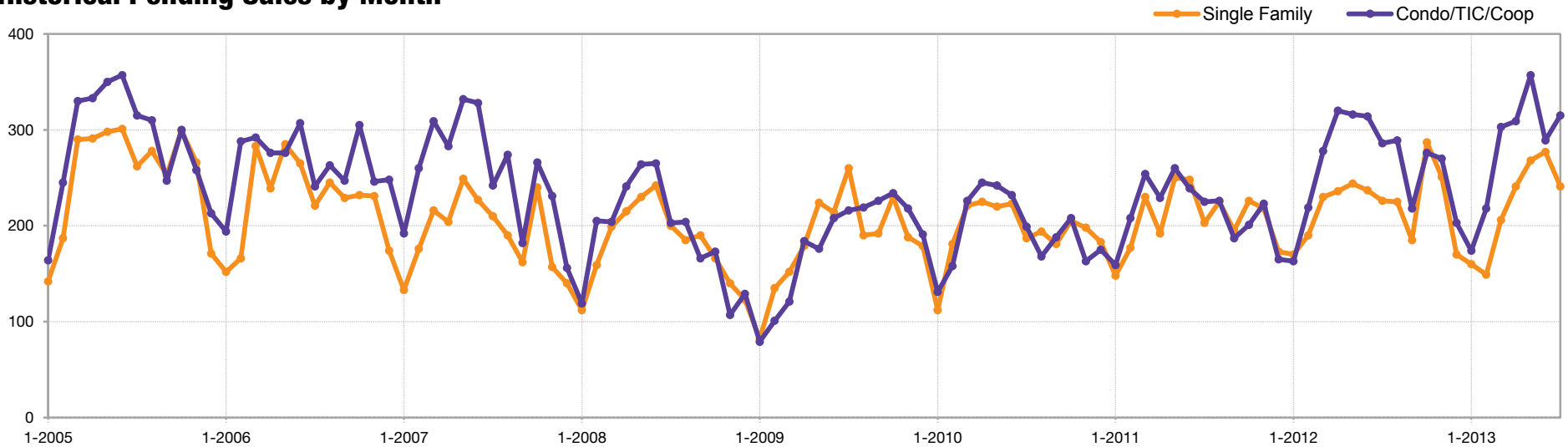
July

Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Condo/TIC/Coop	Year-Over-Year Change
Aug-2012	225	0.0%	289	+27.9%
Sep-2012	185	-5.1%	218	+16.6%
Oct-2012	287	+27.0%	276	+37.3%
Nov-2012	251	+15.1%	270	+21.1%
Dec-2012	170	-1.7%	203	+23.0%
Jan-2013	160	-5.9%	174	+6.7%
Feb-2013	149	-21.6%	218	-0.5%
Mar-2013	206	-10.4%	303	+9.0%
Apr-2013	241	+2.1%	309	-3.4%
May-2013	268	+9.8%	357	+13.0%
Jun-2013	277	+16.9%	289	-8.0%
Jul-2013	241	+6.6%	315	+10.1%
12-Month Avg	222	+3.5%	268	+11.1%

Historical Pending Sales by Month

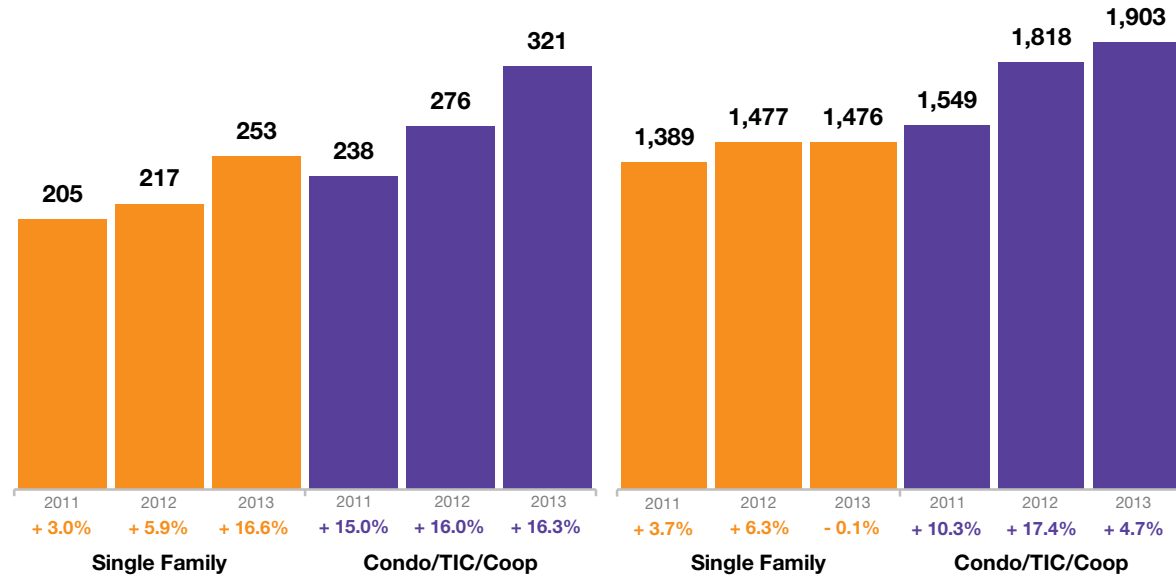


Sold Listings

A count of the actual sales that closed in a given month.

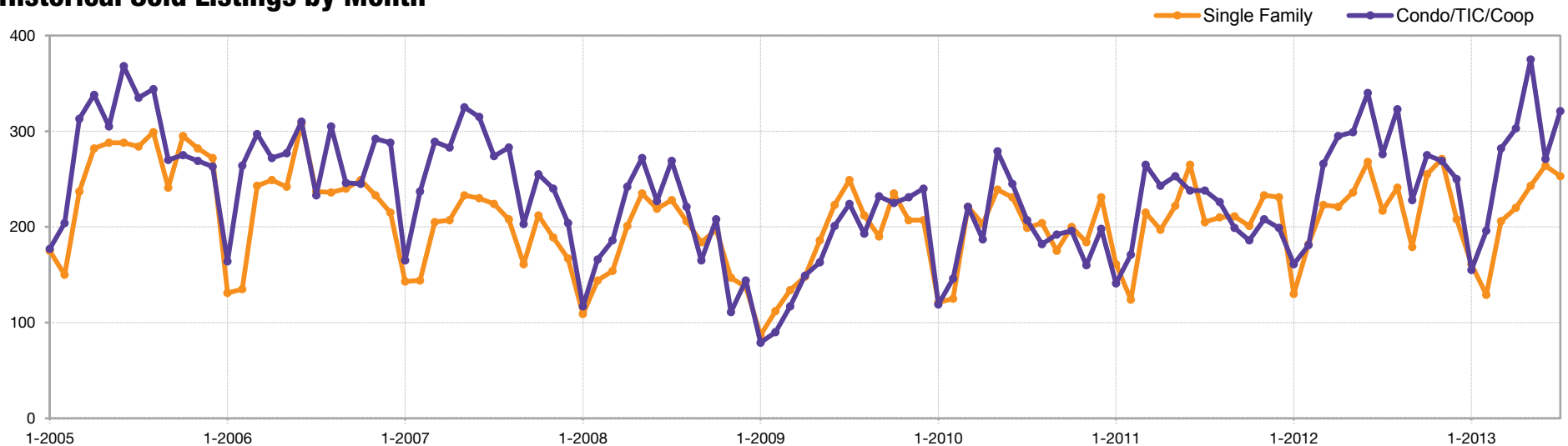


July



Sold Listings	Single Family	Year-Over-Year Change	Condo/TIC/Coop	Year-Over-Year Change
Aug-2012	241	+14.8%	323	+42.9%
Sep-2012	179	-15.2%	228	+14.6%
Oct-2012	255	+26.9%	275	+47.8%
Nov-2012	271	+16.3%	269	+29.3%
Dec-2012	208	-10.0%	250	+25.6%
Jan-2013	161	+23.8%	155	-3.7%
Feb-2013	129	-29.1%	196	+8.3%
Mar-2013	206	-7.6%	282	+6.0%
Apr-2013	220	-0.5%	303	+2.7%
May-2013	243	+3.0%	375	+25.4%
Jun-2013	264	-1.5%	271	-20.3%
Jul-2013	253	+16.6%	321	+16.3%
12-Month Avg	219	+2.6%	271	+14.5%

Historical Sold Listings by Month



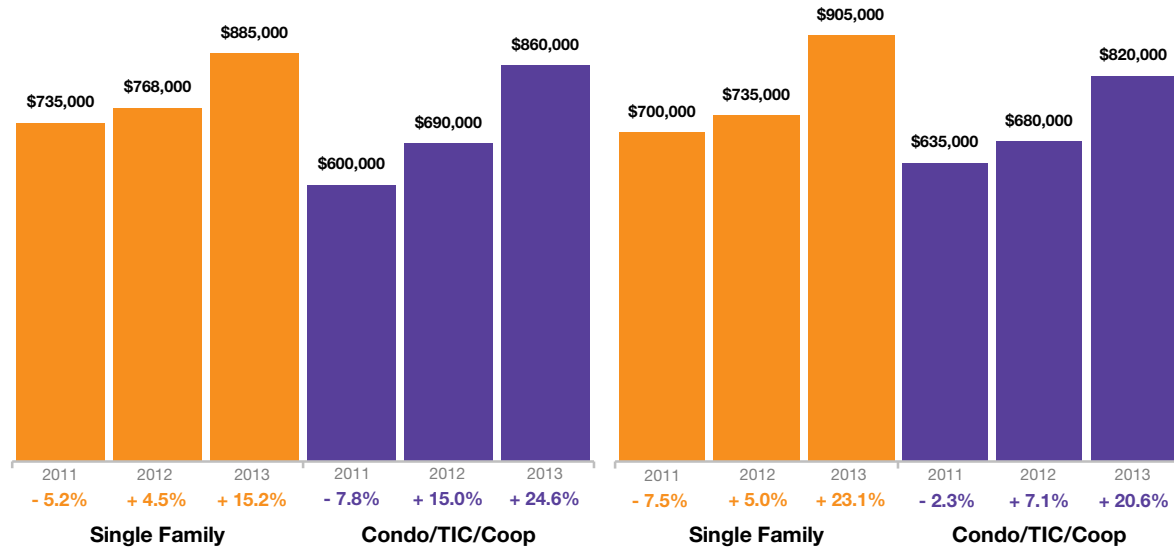
Median Sales Price



Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.

July

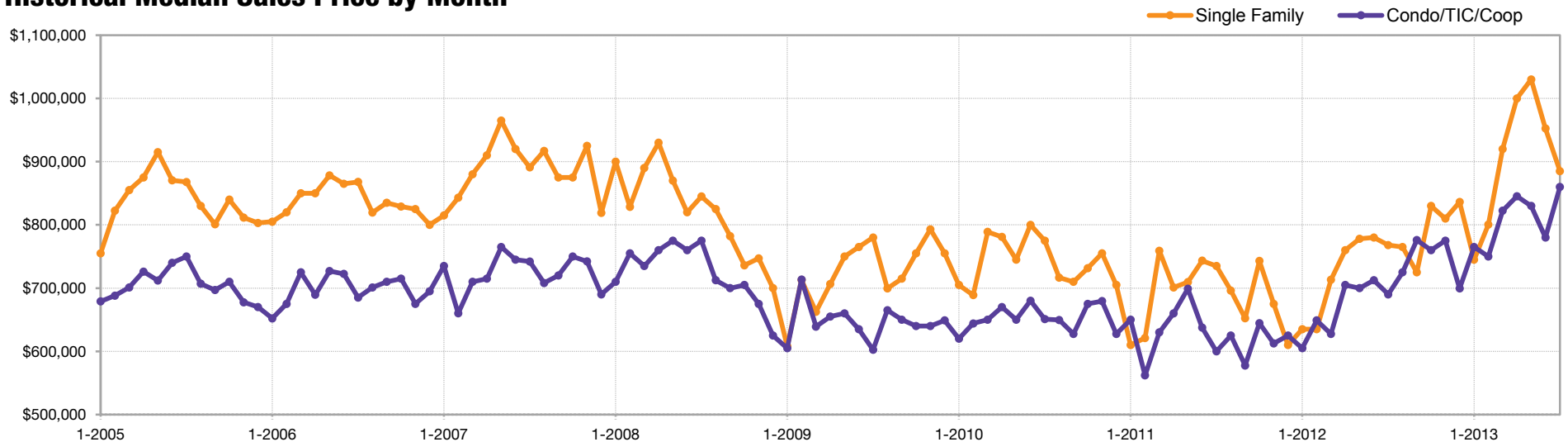
Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Condo/TIC/Coop	Year-Over-Year Change
Aug-2012	\$765,000	+9.9%	\$725,000	+16.0%
Sep-2012	\$725,000	+11.1%	\$776,000	+34.4%
Oct-2012	\$830,000	+11.7%	\$760,000	+17.9%
Nov-2012	\$810,000	+20.0%	\$775,000	+26.5%
Dec-2012	\$836,250	+37.1%	\$699,500	+11.9%
Jan-2013	\$745,000	+17.3%	\$765,000	+26.4%
Feb-2013	\$800,500	+26.1%	\$750,000	+15.6%
Mar-2013	\$920,000	+29.0%	\$822,500	+31.1%
Apr-2013	\$1,000,000	+31.6%	\$845,250	+19.9%
May-2013	\$1,030,000	+32.4%	\$830,000	+18.6%
Jun-2013	\$952,500	+22.1%	\$780,000	+9.5%
Jul-2013	\$885,000	+15.2%	\$860,000	+24.6%
12-Month Avg*	\$855,000	+20.5%	\$788,000	+20.5%

* Median Sales Price for all properties from August 2012 through July 2013. This is not the average of the individual figures above.

Historical Median Sales Price by Month



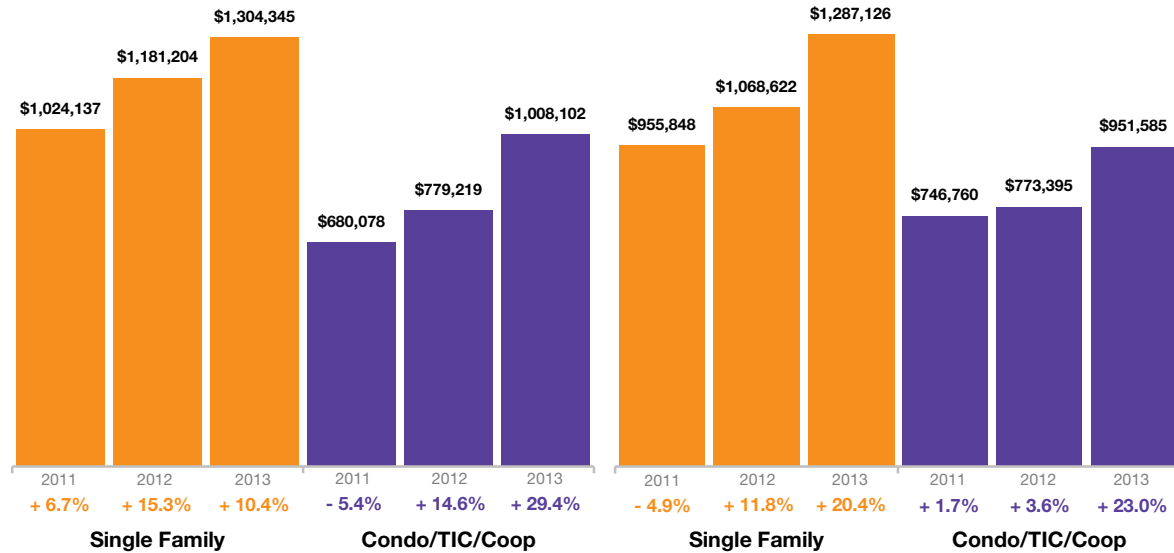
Average Sales Price

Average sales price for all closed sales, not accounting for seller concessions, in a given month.



July

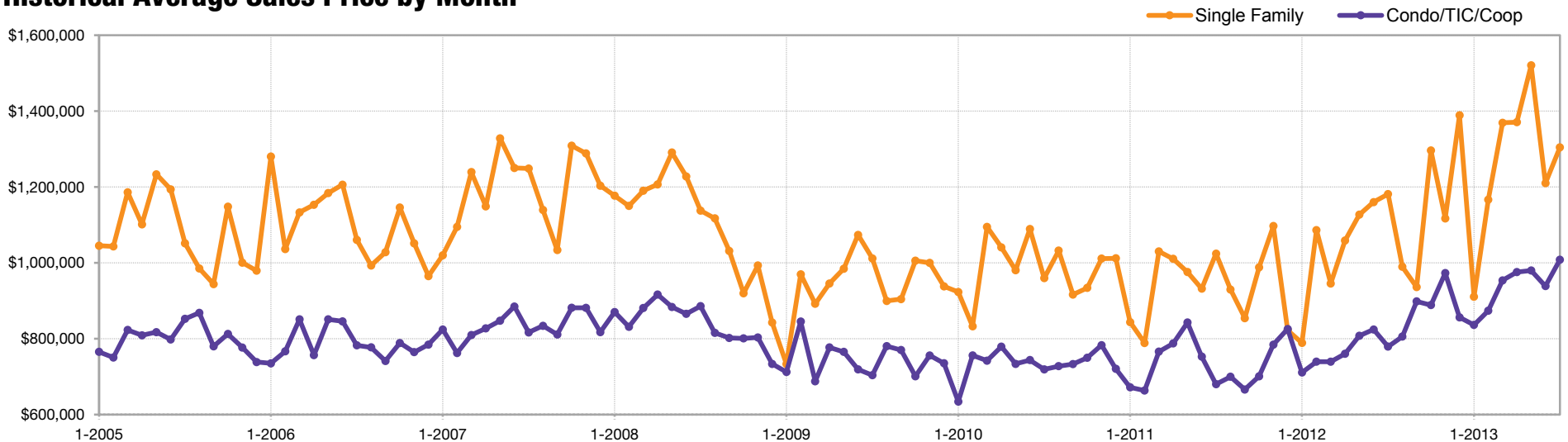
Year to Date



Average Sales Price	Single Family	Year-Over-Year Change	Condo/TIC/Coop	Year-Over-Year Change
Aug-2012	\$989,681	+6.5%	\$805,615	+15.1%
Sep-2012	\$936,072	+9.6%	\$898,376	+34.9%
Oct-2012	\$1,296,224	+31.2%	\$888,741	+26.8%
Nov-2012	\$1,116,985	+1.8%	\$972,981	+24.1%
Dec-2012	\$1,388,972	+68.9%	\$856,157	+3.7%
Jan-2013	\$910,606	+15.4%	\$836,342	+17.6%
Feb-2013	\$1,166,453	+7.4%	\$873,813	+18.2%
Mar-2013	\$1,369,131	+44.8%	\$953,615	+29.0%
Apr-2013	\$1,370,855	+29.5%	\$975,623	+28.3%
May-2013	\$1,520,672	+34.9%	\$979,798	+21.3%
Jun-2013	\$1,210,023	+4.3%	\$938,777	+13.9%
Jul-2013	\$1,304,345	+10.4%	\$1,008,102	+29.4%
12-Month Avg*	\$1,227,359	+21.1%	\$922,440	+21.4%

* Average Sales Price for all properties from August 2012 through July 2013. This is not the average of the individual figures above.

Historical Average Sales Price by Month



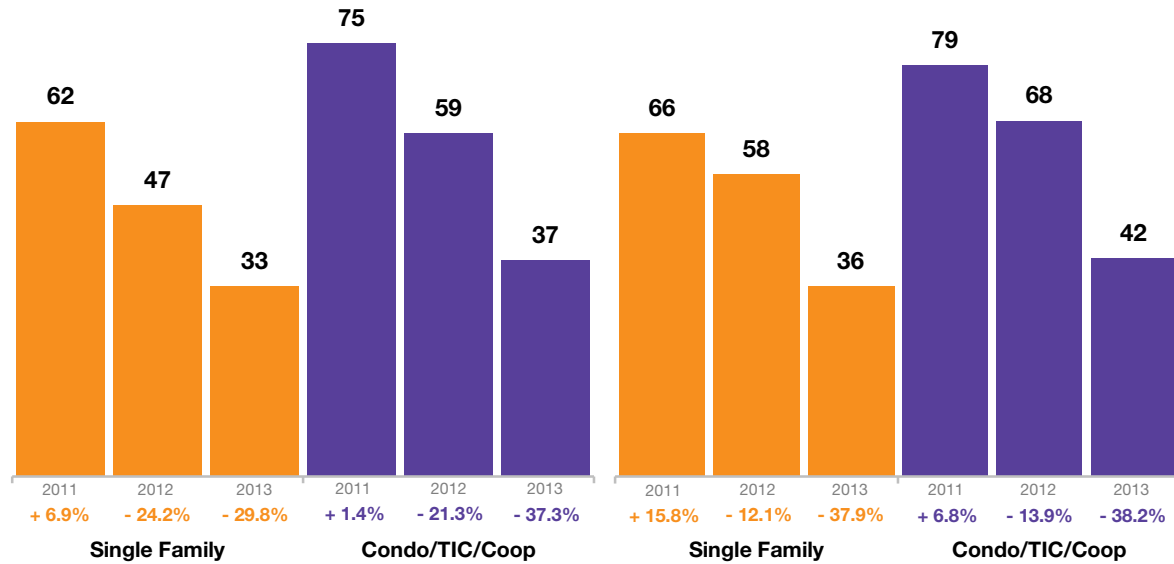
Days on Market Until Sale



Average number of days between when a property is listed and when an offer is accepted in a given month.

July

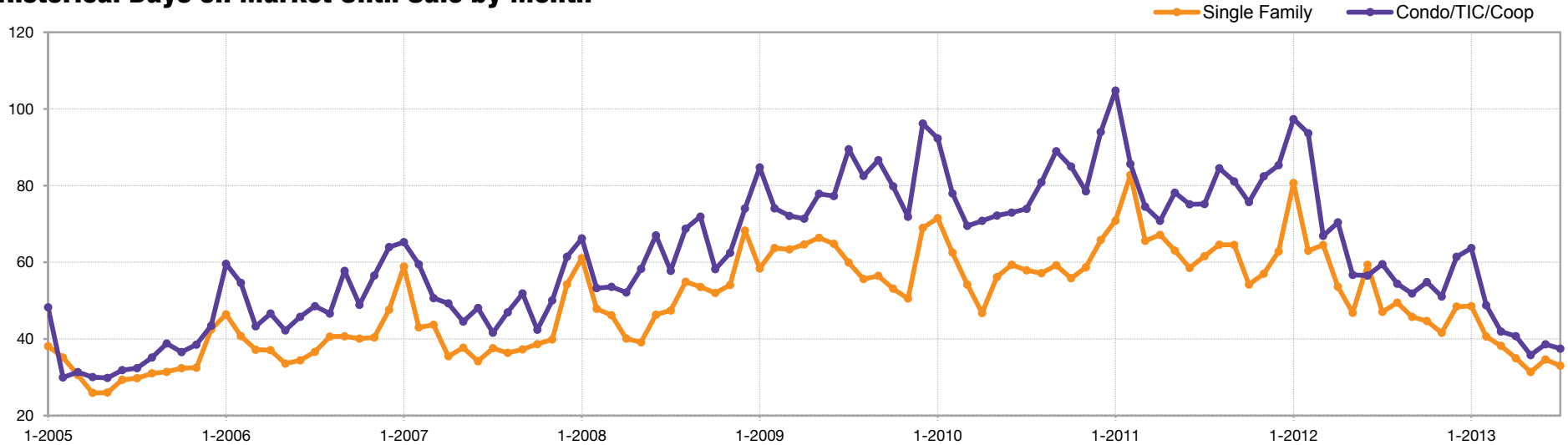
Year to Date



Days on Market	Single Family	Year-Over-Year Change	Condo/TIC/Coop	Year-Over-Year Change
Aug-2012	49	-24.6%	54	-36.5%
Sep-2012	46	-29.2%	52	-35.8%
Oct-2012	45	-16.7%	55	-27.6%
Nov-2012	42	-26.3%	51	-37.8%
Dec-2012	48	-23.8%	61	-28.2%
Jan-2013	49	-39.5%	64	-34.0%
Feb-2013	41	-34.9%	49	-47.9%
Mar-2013	38	-40.6%	42	-37.3%
Apr-2013	35	-35.2%	41	-41.4%
May-2013	31	-34.0%	36	-36.8%
Jun-2013	35	-40.7%	39	-31.6%
Jul-2013	33	-29.8%	37	-37.3%
12-Month Avg*	41	-31.3%	47	-35.5%

* Days on Market for all properties from August 2012 through July 2013. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

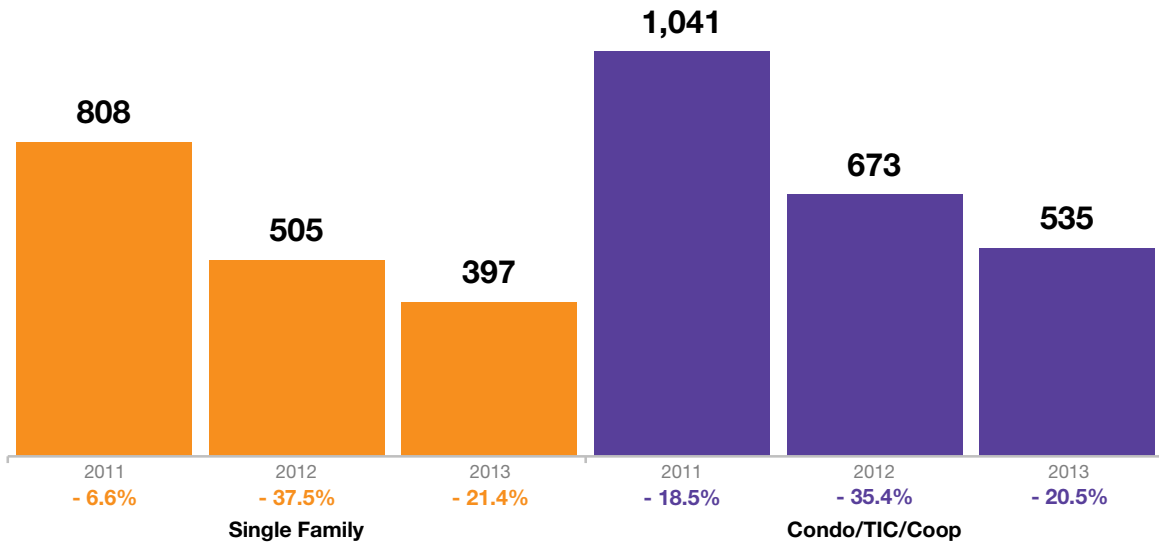


Inventory of Active Listings

The number of properties available for sale in active status at the end of a given month.



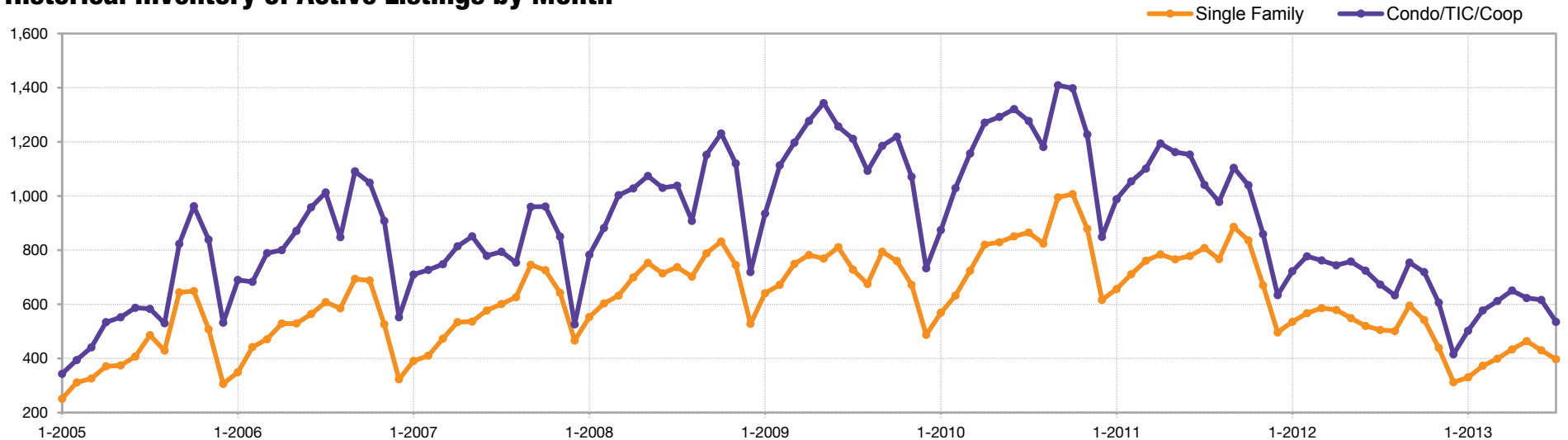
July



Active Listings	Single Family	Year-Over-Year Change	Condo/TIC/Coop	Year-Over-Year Change
Aug-2012	501	-34.7%	633	-35.3%
Sep-2012	595	-32.8%	754	-31.7%
Oct-2012	542	-35.2%	719	-30.9%
Nov-2012	439	-34.5%	606	-29.5%
Dec-2012	312	-37.1%	415	-34.5%
Jan-2013	330	-38.3%	502	-30.5%
Feb-2013	373	-34.2%	577	-25.7%
Mar-2013	399	-31.9%	612	-19.7%
Apr-2013	433	-25.2%	651	-12.5%
May-2013	464	-15.5%	623	-17.8%
Jun-2013	430	-17.3%	616	-14.9%
Jul-2013	397	-21.4%	535	-20.5%
12-Month Avg*	435	-30.4%	604	-25.9%

* Active Listings for all properties from August 2012 through July 2013. This is not the average of the individual figures above.

Historical Inventory of Active Listings by Month

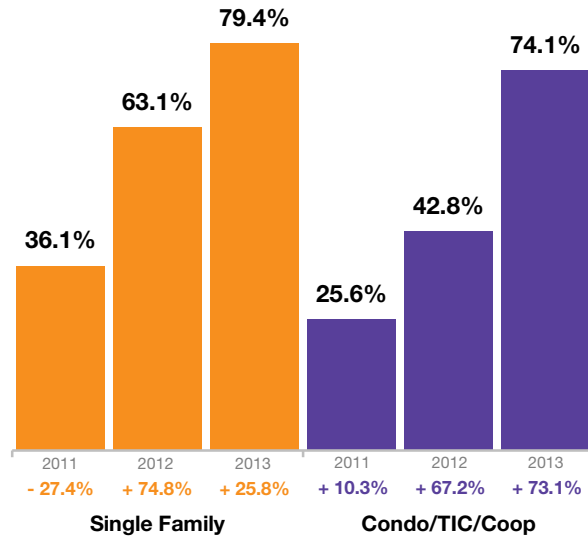


% of Properties Sold Over List Price

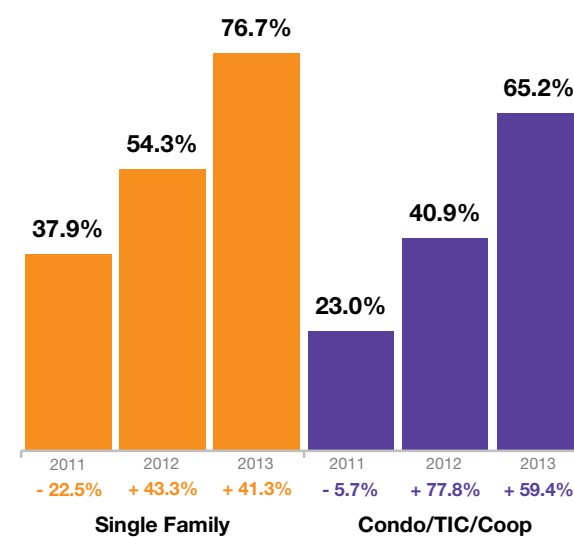


Percentage found when dividing the number of properties sold by properties sold over its original list price, not accounting for seller concessions.

July



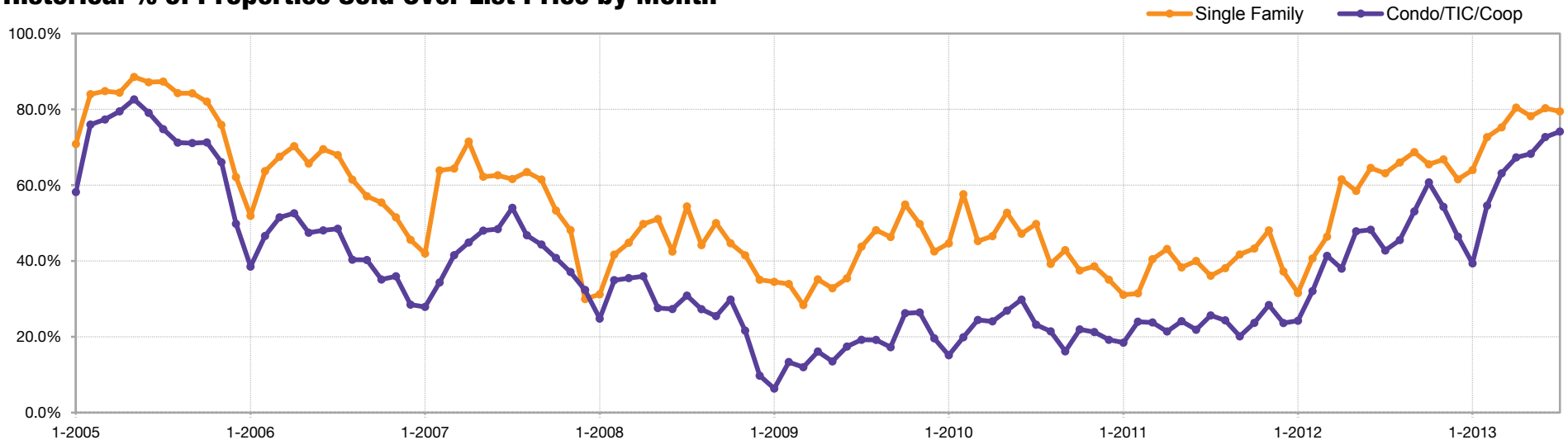
Year to Date



% of Properties Sold Over List Price	Single Family	Year-Over-Year Change	Condo/TIC/Coop	Year-Over-Year Change
Aug-2012	66.0%	+73.2%	45.5%	+87.2%
Sep-2012	68.7%	+64.7%	53.1%	+164.2%
Oct-2012	65.5%	+51.3%	60.7%	+156.1%
Nov-2012	66.8%	+38.9%	54.3%	+91.2%
Dec-2012	61.5%	+65.3%	46.4%	+96.6%
Jan-2013	64.0%	+103.2%	39.4%	+62.8%
Feb-2013	72.7%	+78.6%	54.6%	+70.6%
Mar-2013	75.2%	+62.1%	63.1%	+52.4%
Apr-2013	80.5%	+30.9%	67.3%	+77.1%
May-2013	78.2%	+33.7%	68.3%	+42.9%
Jun-2013	80.3%	+24.3%	72.7%	+50.8%
Jul-2013	79.4%	+25.8%	74.1%	+73.1%
12-Month Avg	71.9%	+46.7%	59.7%	+71.1%

* % of Properties Sold Over List Price for all properties from August 2012 through July 2013. This is not the average of the individual figures above.

Historical % of Properties Sold Over List Price by Month

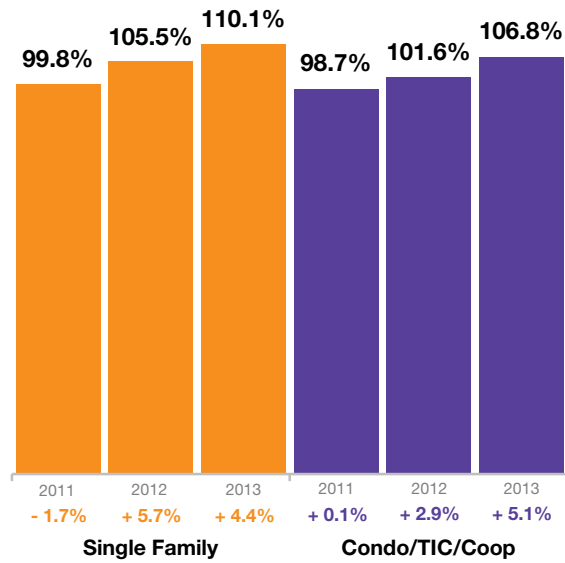


% of List Price Received

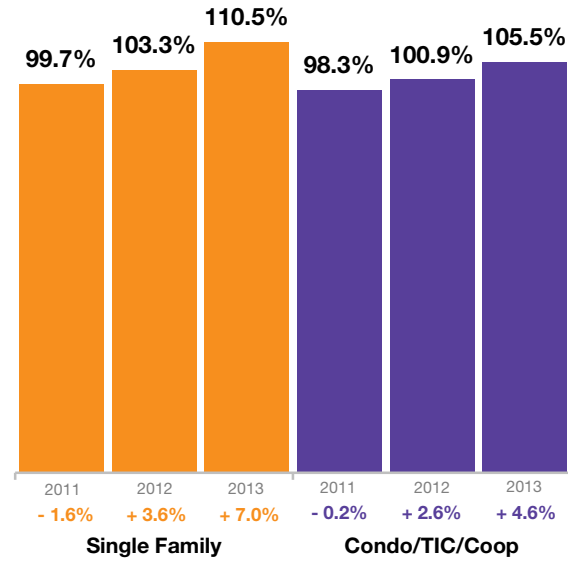


Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

July



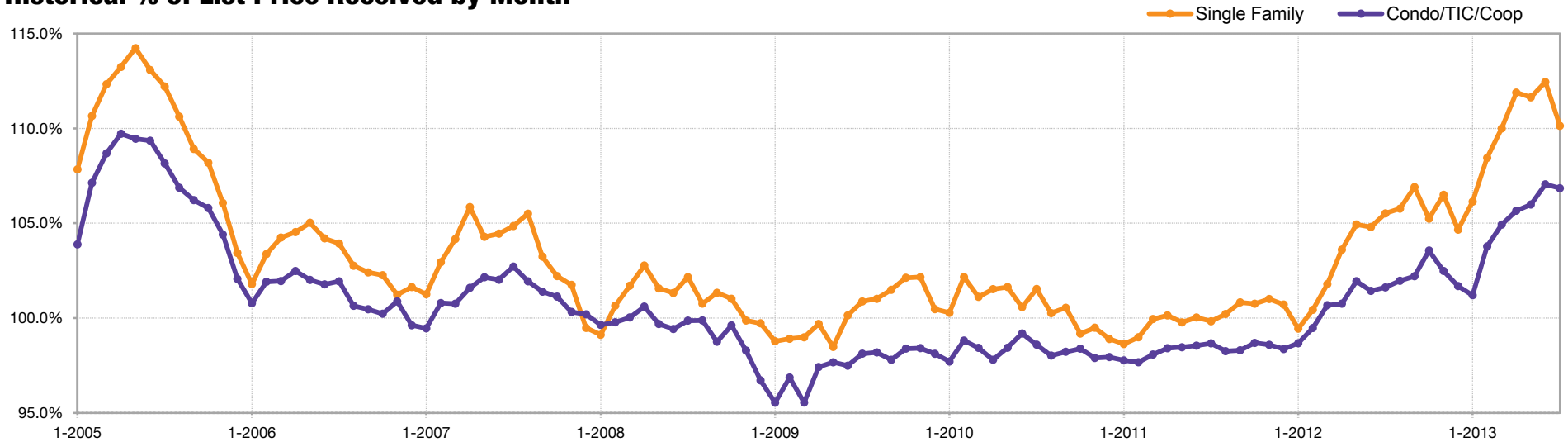
Year to Date



% of List Price Received	Single Family	Year-Over-Year Change	Condo/TIC/Coop	Year-Over-Year Change
Aug-2012	105.8%	+5.6%	102.0%	+3.8%
Sep-2012	106.9%	+6.1%	102.2%	+4.0%
Oct-2012	105.2%	+4.4%	103.6%	+5.0%
Nov-2012	106.5%	+5.4%	102.5%	+4.0%
Dec-2012	104.7%	+4.0%	101.7%	+3.4%
Jan-2013	106.1%	+6.7%	101.2%	+2.5%
Feb-2013	108.4%	+8.0%	103.8%	+4.3%
Mar-2013	110.0%	+8.1%	104.9%	+4.2%
Apr-2013	111.9%	+8.0%	105.7%	+4.9%
May-2013	111.6%	+6.4%	106.0%	+4.0%
Jun-2013	112.4%	+7.3%	107.1%	+5.6%
Jul-2013	110.1%	+4.4%	106.8%	+5.1%
12-Month Avg*	108.4%	+6.1%	104.2%	+4.2%

* % of List Price Received for all properties from August 2012 through July 2013. This is not the average of the individual figures above.

Historical % of List Price Received by Month

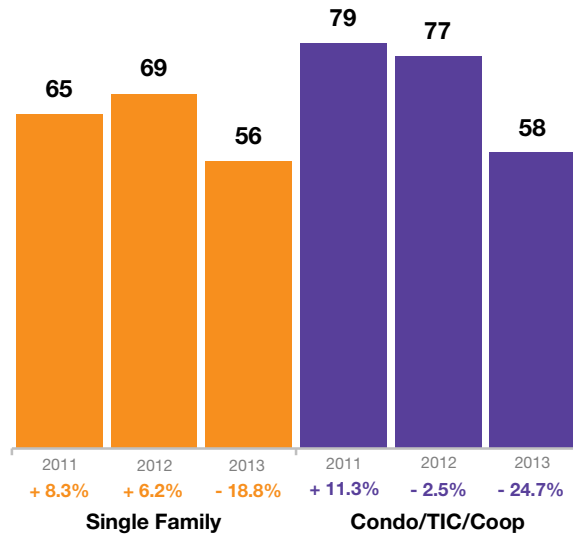


Housing Affordability Ratio

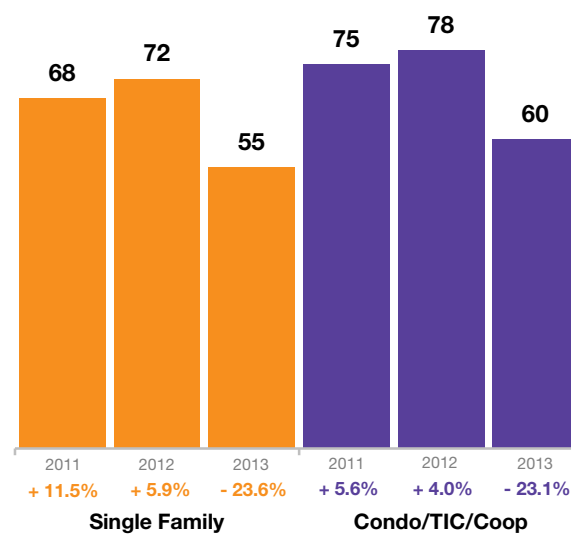


This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

July



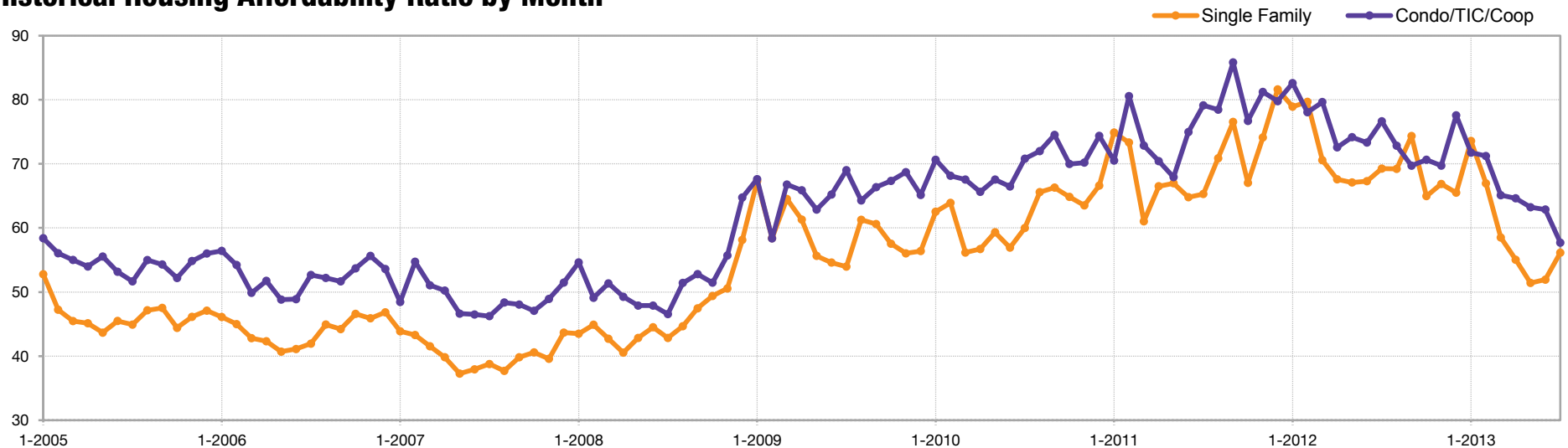
Year to Date



Affordability Ratio	Single Family	Year-Over-Year Change	Condo/TIC/Coop	Year-Over-Year Change
Aug-2012	69	-2.8%	73	-6.4%
Sep-2012	74	-3.9%	70	-18.6%
Oct-2012	65	-3.0%	71	-7.8%
Nov-2012	67	-9.5%	70	-13.6%
Dec-2012	66	-19.5%	78	-2.5%
Jan-2013	74	-6.3%	72	-13.3%
Feb-2013	67	-16.3%	71	-9.0%
Mar-2013	59	-16.9%	65	-18.8%
Apr-2013	55	-19.1%	65	-11.0%
May-2013	51	-23.9%	63	-14.9%
Jun-2013	52	-22.4%	63	-13.7%
Jul-2013	56	-18.8%	58	-24.7%
12-Month Avg*	63	-22.8%	73	-25.9%

* Affordability Ratio for all properties from August 2012 through July 2013. This is not the average of the individual figures above.

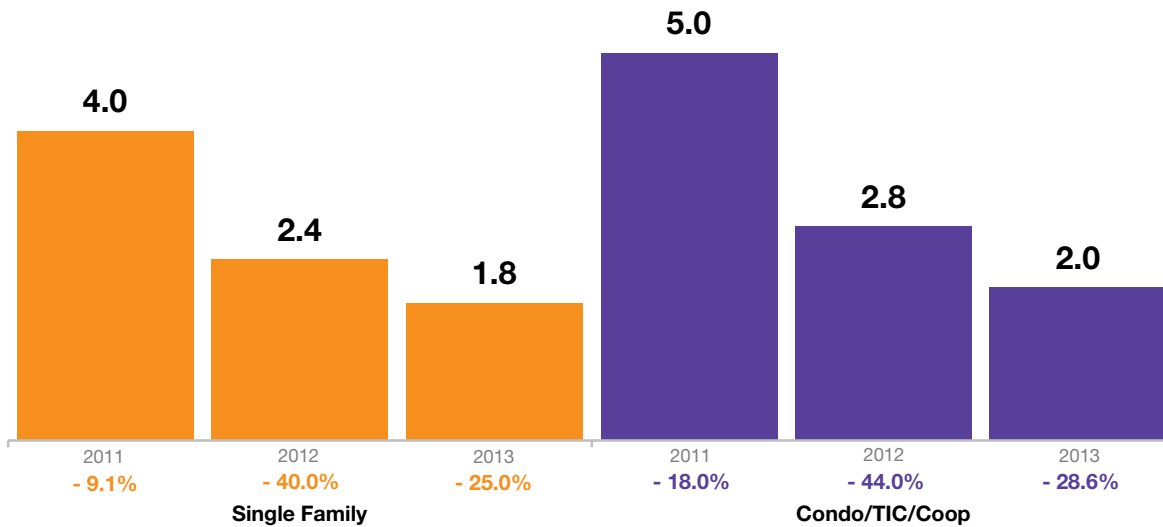
Historical Housing Affordability Ratio by Month



Months Supply of Inventory

The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.

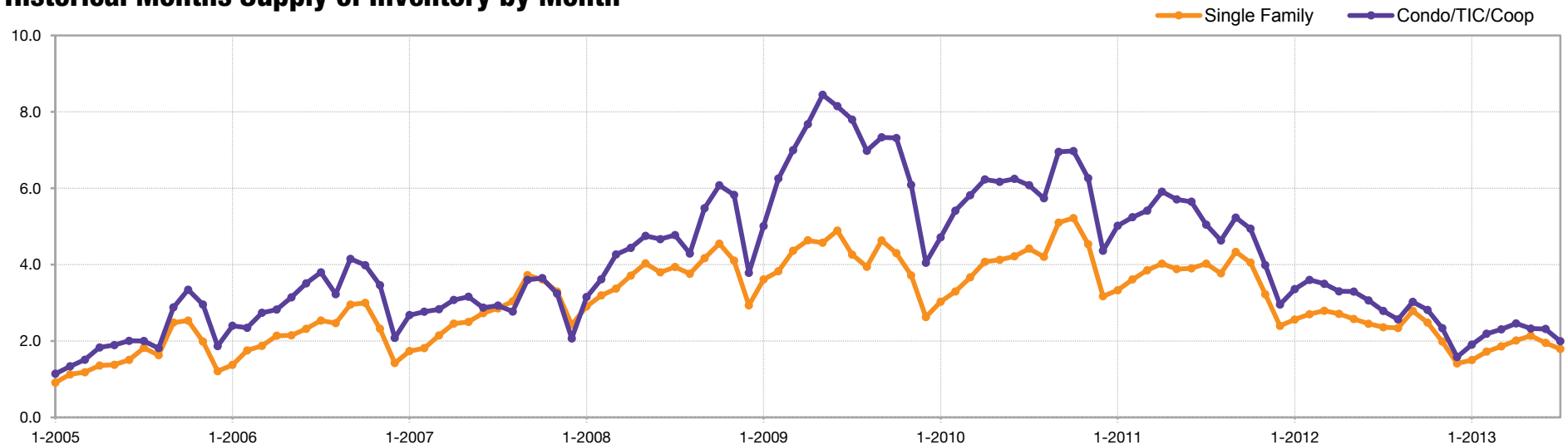
July



Months Supply	Single Family	Year-Over-Year Change	Condo/TIC/Coop	Year-Over-Year Change
Aug-2012	2.3	-39.5%	2.6	-43.5%
Sep-2012	2.8	-34.9%	3.0	-42.3%
Oct-2012	2.5	-39.0%	2.8	-42.9%
Nov-2012	2.0	-37.5%	2.3	-42.5%
Dec-2012	1.4	-41.7%	1.6	-46.7%
Jan-2013	1.5	-42.3%	1.9	-44.1%
Feb-2013	1.7	-37.0%	2.2	-38.9%
Mar-2013	1.9	-32.1%	2.3	-34.3%
Apr-2013	2.0	-25.9%	2.5	-24.2%
May-2013	2.1	-19.2%	2.3	-30.3%
Jun-2013	2.0	-16.7%	2.3	-25.8%
Jul-2013	1.8	-25.0%	2.0	-28.6%
12-Month Avg*	2.0	-33.2%	2.3	-37.7%

* Months Supply for all properties from August 2012 through July 2013. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month



All Properties Activity Overview



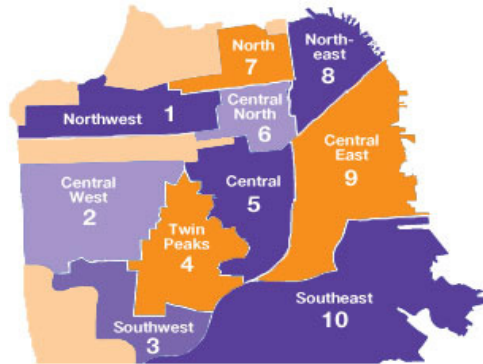
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Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparkbars	7-2012	7-2013	Percent Change	YTD 2012	YTD 2013	Percent Change
New Listings		524	533	+ 1.7%	4,091	4,215	+ 3.0%
Pending Sales		512	556	+ 8.6%	3,429	3,507	+ 2.3%
Sold Listings		493	574	+ 16.4%	3,295	3,379	+ 2.5%
Median Sales Price		\$725,000	\$875,000	+ 20.7%	\$701,500	\$850,000	+ 21.2%
Average Sales Price		\$956,157	\$1,138,676	+ 19.1%	\$905,682	\$1,098,099	+ 21.2%
Days on Market		54	36	- 33.3%	63	39	- 38.1%
Active Listings		1,178	932	- 20.9%	--	--	--
% of Properties Sold Over List Price		51.7%	76.5%	+ 48.0%	46.9%	70.2%	+ 49.7%
% of List Price Received		103.3%	108.3%	+ 4.8%	102.0%	107.6%	+ 5.5%
Affordability Ratio		56	44	- 21.6%	59	46	- 22.9%
Months Supply		2.6	1.9	- 26.9%	--	--	--

Activity by District

Key metrics by report month for the districts of San Francisco.



- SF District 1: Northwest (Sea Cliff, Lake, Jordan Park / Laurel Heights, Outer Richmond, Central Richmond, Inner Richmond, Lone Mountain)
- SF District 2: Central West (Outer Sunset, Central Sunset, Inner Sunset, Outer Parkside, Parkside, Inner Parkside, Golden Gate Heights)
- SF District 3: Southwest (Pine Lake Park, Lake Shore, Merced Manor, Stonestown, Lakeside, Merced Heights, Ingleside, Ingleside Heights, Oceanview)
- SF District 4: Twin Peaks W (Forest Hill (& Ext), W Portal, St Francis Wd, Balboa Terr, Mt Dav Manor, Ingleside Terr, Monterey Hts, Wstwd Pk & H'Inds, Shrwrd Fst, Miraloma Pk, Dmnd Hts, Mdtwn Terr)
- SF District 5: Central (Haight Ashbury, Cole Vly / Prnssus Hts, Clarmdn Hts, Corona Hts, Twin Pks, Glen Pk, Noe Vly, Eureka Vly / Dolores Hts, Mission Dolores, Duboce Trngl, Buena Vista / Ashbury Hts)
- SF District 6: Central North (Lower Pacific Heights, Anza Vista, Western Addition, North Panhandle, Alamo Square, Hayes Valley)
- SF District 7: North (Marina, Cow Hollow, Presidio Heights, Pacific Heights)
- SF District 8: Northeast (North Waterfront, North Beach, Russian Hill, Telegraph Hill, Nob Hill, Financial District / Barbary Coast, Downtown, Van Ness / Civic Center, Tenderloin)
- SF District 9: Central East (Yerba Buena, South Beach, South of Market, Mission Bay, Inner Mission, Potrero Hill, Central Waterfront / Dogpatch, Bernal Heights)
- SF District 10: Southeast (Outer Mission, Mission Terr, Excelsior, Portola, Bayview, Silver Terr, Hunters Pt, Candlestick Pt, Bayview Hts, Little Hollywood, Visitation Vly, Crocker Amazon)

	Active Listings			Sold Listings			Median Sales Price			Days on Market			Months Supply		
	7-2012	7-2013	+ / -	7-2012	7-2013	+ / -	7-2012	7-2013	+ / -	7-2012	7-2013	+ / -	7-2012	7-2013	+ / -
Single Family															
1 SF District 1	38	31	-18.4%	20	22	+10.0%	\$1,179,550	\$1,262,500	+7.0%	38	42	+10.8%	2.2	1.6	-26.5%
2 SF District 2	69	63	-8.7%	37	59	+59.5%	\$725,000	\$875,000	+20.7%	32	25	-19.5%	2.0	1.7	-14.0%
3 SF District 3	29	38	+31.0%	18	19	+5.6%	\$487,000	\$710,000	+45.8%	62	21	-66.4%	1.7	2.6	+53.0%
4 SF District 4	58	32	-44.8%	27	28	+3.7%	\$867,500	\$972,500	+12.1%	32	34	+5.1%	2.2	1.1	-48.7%
5 SF District 5	52	44	-15.4%	72	32	-55.6%	\$1,575,000	\$1,654,000	+5.0%	40	25	-38.0%	1.7	1.4	-18.7%
6 SF District 6	15	9	-40.0%	30	5	-83.3%	\$1,325,000	\$1,782,000	+34.5%	38	59	+56.1%	5.3	2.1	-60.2%
7 SF District 7	31	21	-32.3%	40	13	-67.5%	\$3,875,000	\$4,970,000	+28.3%	100	42	-58.4%	3.3	1.8	-44.6%
8 SF District 8	10	9	-10.0%	46	0	-100.0%	\$1,725,000	\$0	-100.0%	45	0	-100.0%	4.4	3.5	-20.4%
9 SF District 9	55	37	-32.7%	130	20	-84.6%	\$895,000	\$920,000	+2.8%	50	34	-31.9%	2.8	1.7	-39.9%
10 SF District 10	148	113	-23.6%	57	55	-3.5%	\$475,500	\$616,000	+29.5%	58	42	-27.8%	2.8	2.2	-19.1%
Condo/TIC/Coop															
1 SF District 1	39	30	-23.1%	16	13	-18.8%	\$797,000	\$905,000	+13.6%	43	28	-35.0%	2.7	2.3	-14.6%
2 SF District 2	13	17	+30.8%	6	3	-50.0%	\$751,500	\$818,000	+8.8%	60	31	-48.1%	3.1	3.8	+25.8%
3 SF District 3	9	5	-44.4%	0	4	--	\$0	\$458,000	--	0	41	--	2.5	1.7	-30.0%
4 SF District 4	12	6	-50.0%	5	6	+20.0%	\$459,000	\$665,000	+44.9%	82	29	-64.8%	2.7	1.3	-52.7%
5 SF District 5	83	72	-13.3%	35	50	+42.9%	\$875,000	\$1,075,000	+22.9%	46	29	-35.8%	2.4	1.7	-27.1%
6 SF District 6	73	48	-34.2%	27	27	0.0%	\$686,000	\$825,000	+20.3%	60	35	-41.4%	3.2	1.7	-46.1%
7 SF District 7	57	43	-24.6%	32	43	+34.4%	\$885,000	\$1,225,000	+38.4%	72	35	-51.9%	2.3	1.4	-39.7%
8 SF District 8	139	116	-16.5%	44	56	+27.3%	\$759,750	\$760,000	+0.0%	68	52	-22.9%	2.9	2.6	-11.8%
9 SF District 9	213	181	-15.0%	106	115	+8.5%	\$657,500	\$828,000	+25.9%	59	33	-43.3%	2.7	2.0	-27.6%
10 SF District 10	35	17	-51.4%	5	4	-20.0%	\$315,000	\$322,500	+2.4%	35	133	+282.9%	5.5	2.7	-51.4%