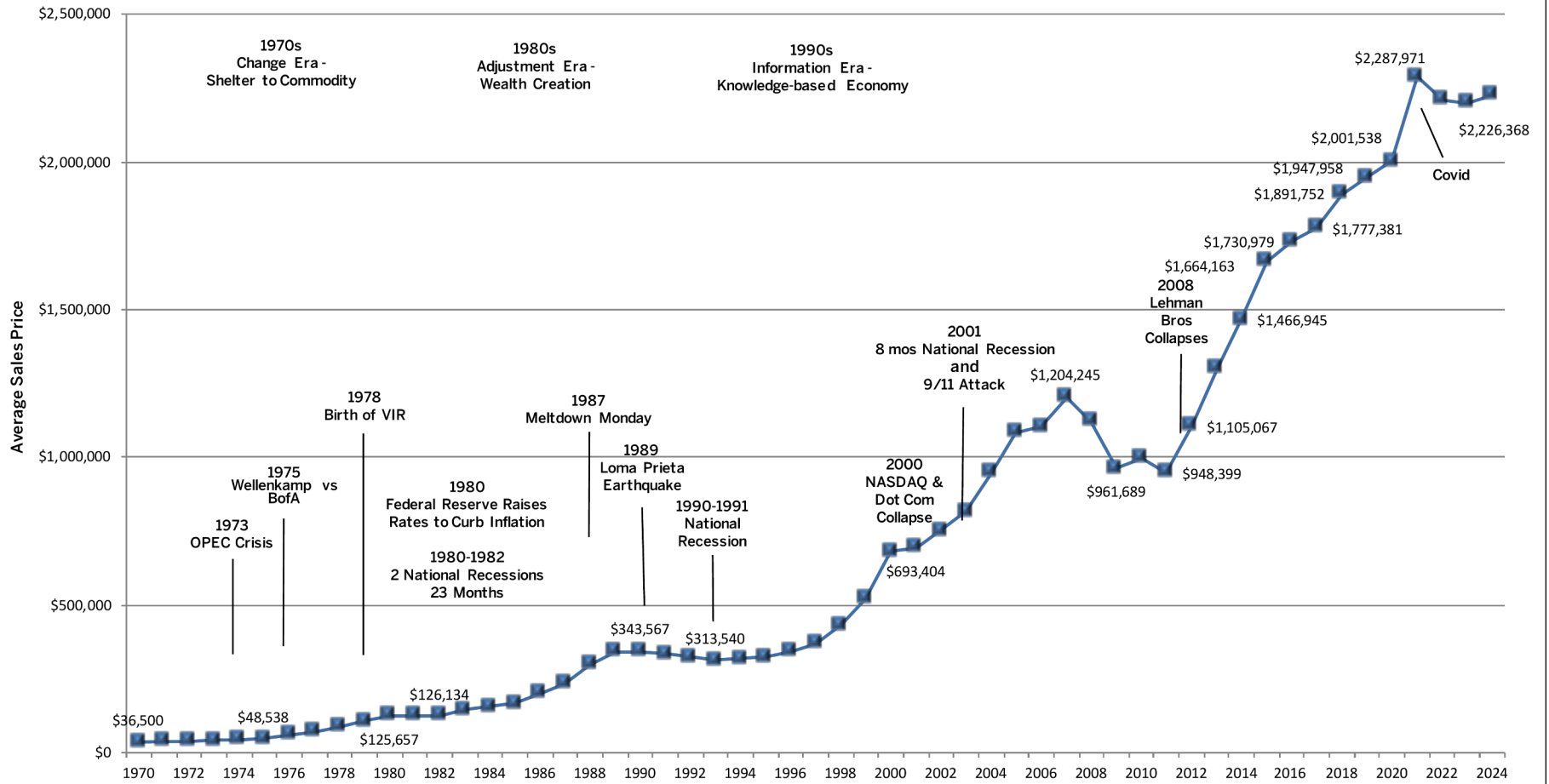


SINGLE FAMILY HOMES SINCE 1970

# SF Real Estate Market Cycles

Single Family Homes - Average Sales Price



Compiled by Sotheby's International Realty, San Francisco

Data Sources: SFAR MLS Sales Data. Housing - Early years: original research; later years: San Francisco Association of Realtors. Economic History - National Bureau of Economic Research