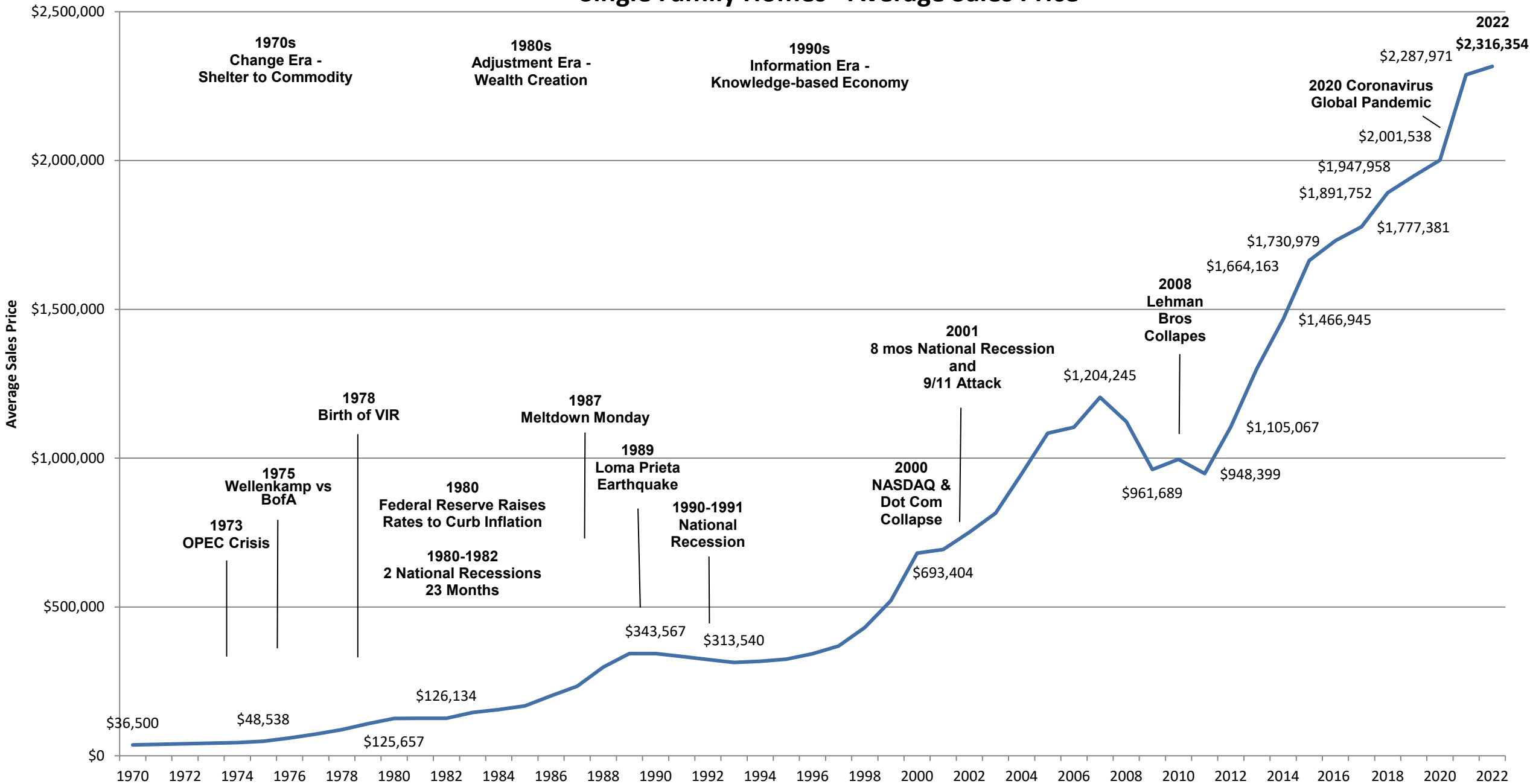


# San Francisco Real Estate Market Cycles

## Single Family Homes - Average Sales Price



Compiled by Sotheby's International Realty, San Francisco (2022 Data January - August 2022)

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