Monthly Indicators



April 2014

The median sales price of single family homes in San Francisco soared past the \$1 million mark in April to its highest point in the last 12 months. Despite the sounds of construction giving way to new housing units in ever-growing pockets of the city, supply remains tight, leaving sellers to fight for the few listings that come on the market.

New Listings were down 29.1 percent for single family homes and 23.7 percent for Condo/TIC/Coop properties. Pending Sales decreased 14.5 percent for single family homes and 8.7 percent for Condo/TIC/Coop properties.

The Median Sales Price was up 10.0 percent to \$1,100,000 for single family homes and 6.8 percent to \$902,500 for Condo/TIC/Coop properties. Months Supply of Inventory decreased 38.1 percent for single family units and 40.0 percent for Condo/TIC/Coop units.

Monthly Snapshot

+ 10.0% + 6.8% + 8.5%

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

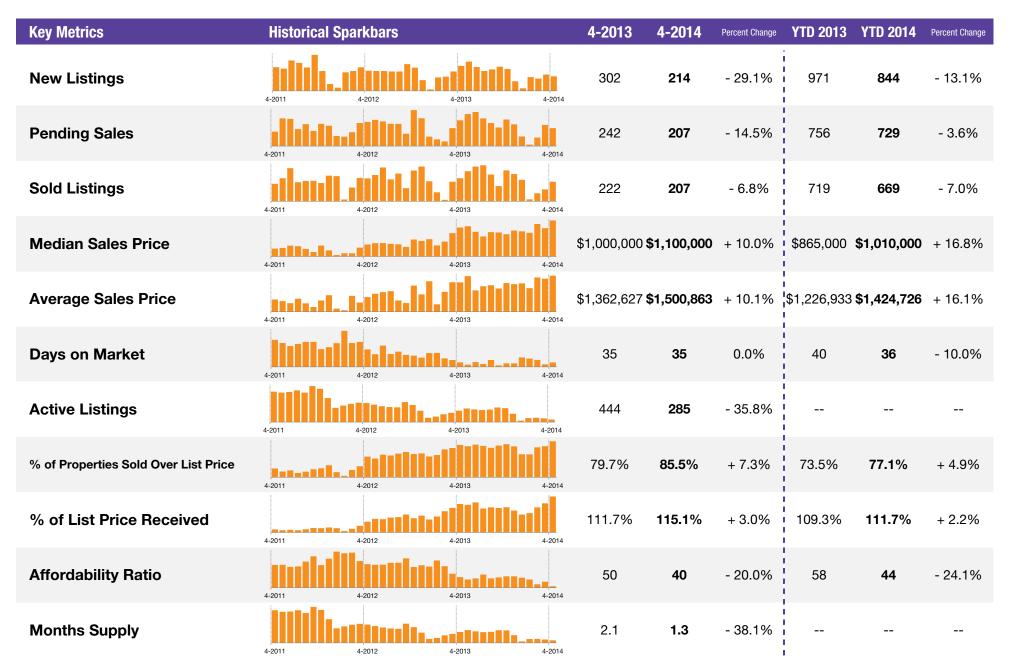
Residential real estate activity in San Francisco County (Districts 1-10), comprised of single-family properties, townhomes and condominiums. Percent changes are calculated using rounded figures.

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Single Family Activity Overview

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

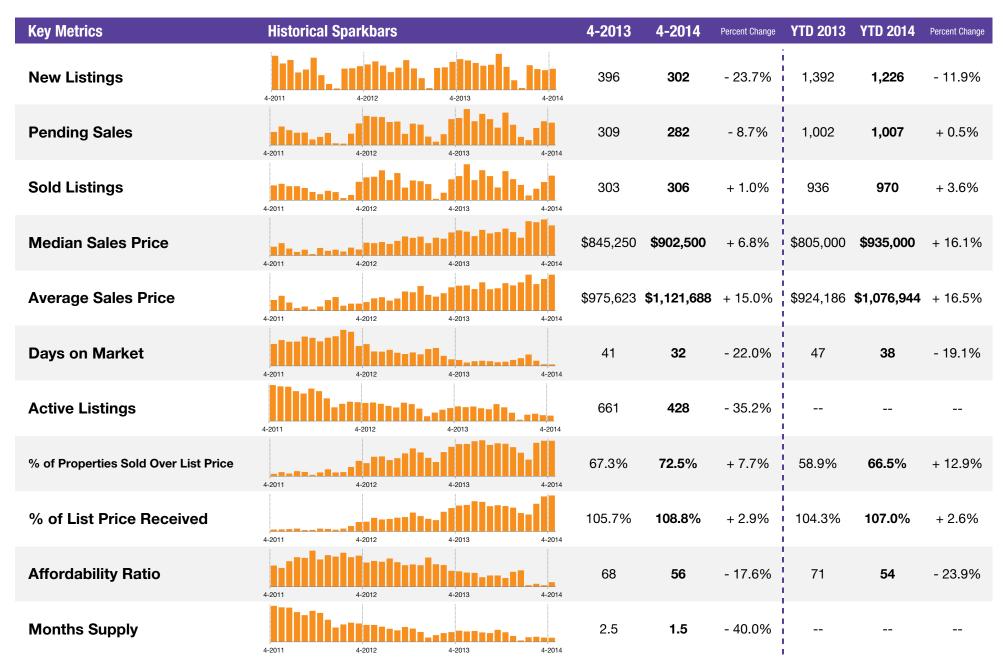




Condo/TIC/Coop Activity Overview

SAN FRANCISCO ASSOCIATION of REALTORS

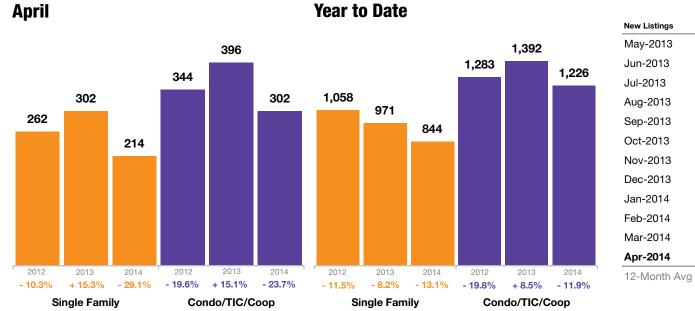
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



New Listings

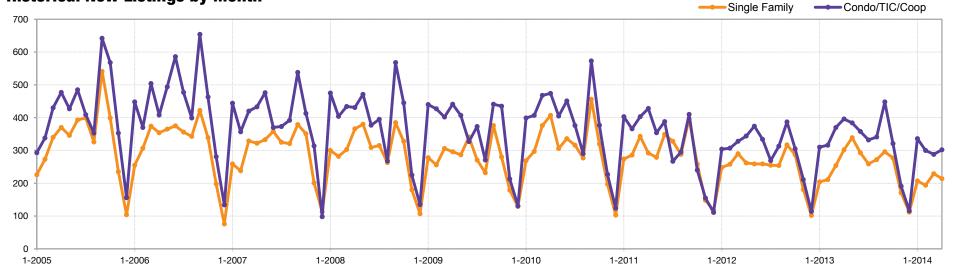
A count of the properties that have been newly listed on the market in a given month.





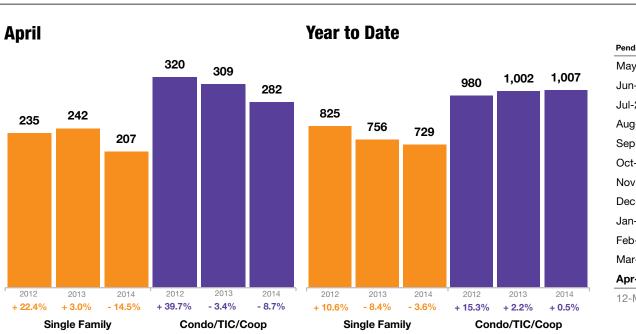
New Listings	Single Family	Year-Over-Year Change	Condo/TIC/ Coop	Year-Over-Year Change
May-2013	339	+30.9%	384	+2.7%
Jun-2013	293	+13.1%	358	+7.2%
Jul-2013	259	+1.6%	332	+23.4%
Aug-2013	272	+7.1%	341	+8.9%
Sep-2013	296	-6.6%	448	+15.8%
Oct-2013	277	-3.5%	321	+5.2%
Nov-2013	171	-5.5%	191	-9.5%
Dec-2013	112	+9.8%	116	+1.8%
Jan-2014	207	+1.5%	336	+8.4%
Feb-2014	194	-8.1%	300	-5.1%
Mar-2014	229	-9.8%	288	-22.2%
Apr-2014	214	-29.1%	302	-23.7%
12-Month Avg	239	-0.8%	310	+0.5%

Historical New Listings by Month



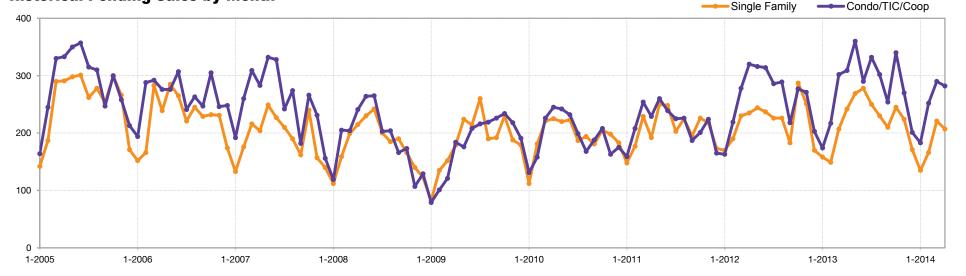
Pending Sales

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



Pending Sales	Single Family	Year-Over-Year Change	Condo/TIC/ Coop	Year-Over-Year Change
May-2013	269	+10.2%	360	+13.9%
Jun-2013	278	+17.3%	290	-7.6%
Jul-2013	250	+10.6%	332	+16.1%
Aug-2013	230	+1.8%	302	+4.5%
Sep-2013	210	+14.8%	254	+16.5%
Oct-2013	245	-14.6%	340	+22.7%
Nov-2013	224	-10.8%	270	-0.4%
Dec-2013	171	+0.6%	201	-1.0%
Jan-2014	135	-14.6%	183	+5.2%
Feb-2014	166	+11.4%	252	+16.1%
Mar-2014	221	+6.8%	290	-4.0%
Apr-2014	207	-14.5%	282	-8.7%
12-Month Avg	217	+1.0%	280	+5.7%

Historical Pending Sales by Month

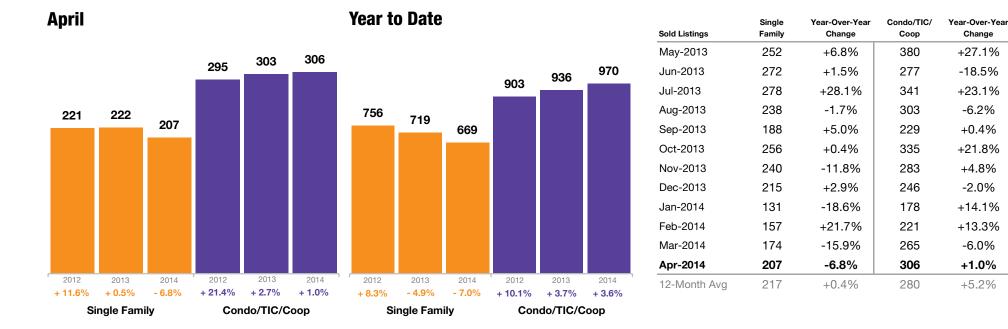




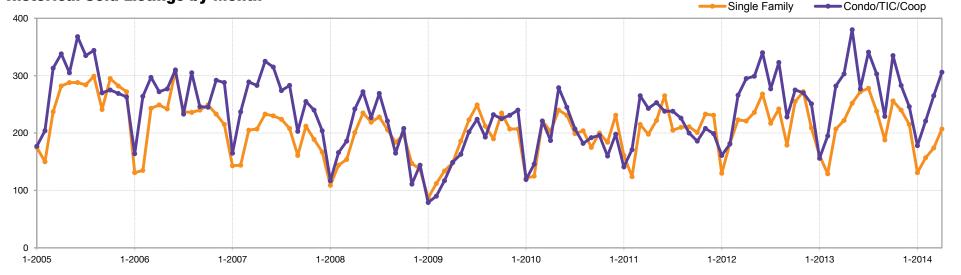
Sold Listings

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





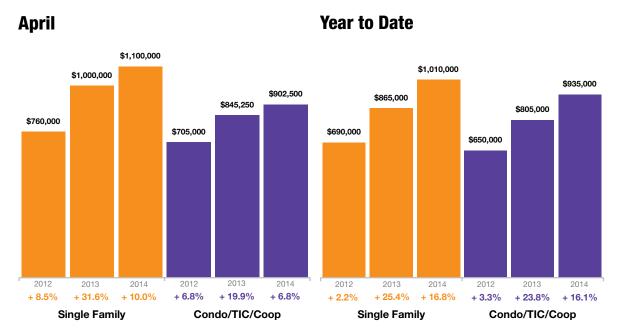
Historical Sold Listings by Month



Median Sales Price



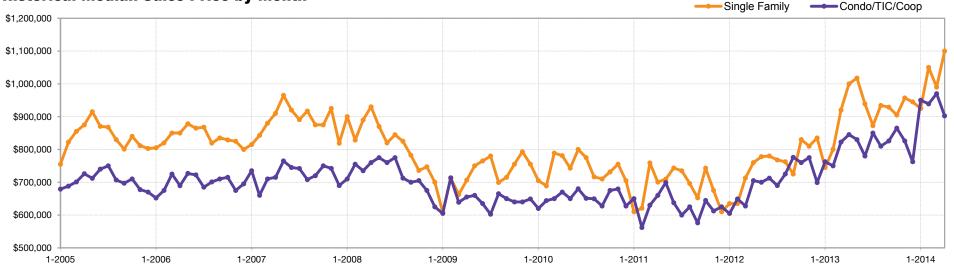
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



Median Sales Price	Single Family	Year-Over-Year Change	Condo/TIC/ Coop	Year-Over-Year Change
May-2013	\$1,017,500	+30.8%	\$830,000	+18.6%
Jun-2013	\$939,000	+20.4%	\$780,000	+9.5%
Jul-2013	\$872,500	+13.6%	\$850,000	+23.2%
Aug-2013	\$934,000	+22.5%	\$810,000	+11.7%
Sep-2013	\$929,000	+28.1%	\$826,000	+6.4%
Oct-2013	\$905,000	+9.0%	\$865,000	+13.8%
Nov-2013	\$957,000	+18.1%	\$826,000	+6.6%
Dec-2013	\$945,000	+13.2%	\$762,500	+9.1%
Jan-2014	\$925,000	+24.2%	\$950,000	+24.6%
Feb-2014	\$1,050,000	+31.2%	\$939,000	+25.2%
Mar-2014	\$990,000	+7.6%	\$970,000	+17.9%
Apr-2014	\$1,100,000	+10.0%	\$902,500	+6.8%
12-Month Avg*	\$950,000	+17.3%	\$850,000	+12.6%

Historical Median Sales Price by Month

* Median Sales Price for all properties from May 2013 through April 2014. This is not the average of the individual figures above.

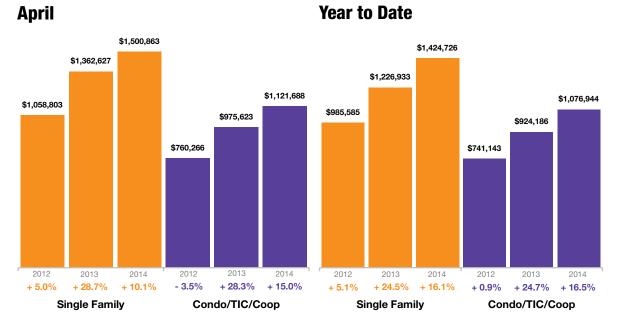


Current as of May 12, 2014. All data from the San Francisco MLS. Powered by 10K Research and Marketing. | Click for Cover Page | 7

Average Sales Price

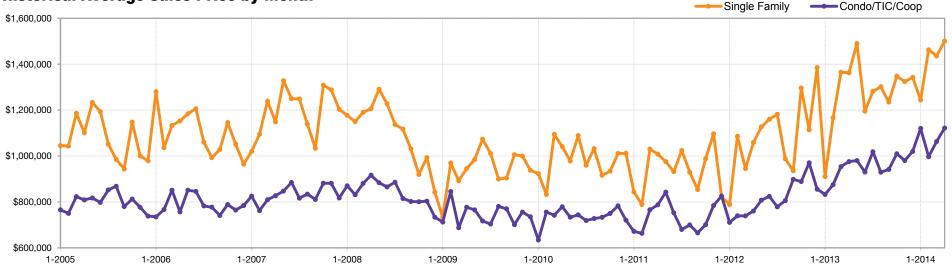
Average sales price for all closed sales, not accounting for seller concessions, in a given month.





Average Sales Price	Single Family	Year-Over-Year Change	Condo/TIC/ Coop	Year-Over-Year Change
May-2013	\$1,489,882	+32.2%	\$980,113	+21.3%
Jun-2013	\$1,195,239	+3.0%	\$930,338	+12.9%
Jul-2013	\$1,281,445	+8.5%	\$1,018,542	+30.8%
Aug-2013	\$1,301,708	+31.8%	\$929,734	+15.4%
Sep-2013	\$1,235,064	+31.9%	\$941,430	+4.8%
Oct-2013	\$1,347,949	+4.0%	\$1,009,812	+13.6%
Nov-2013	\$1,323,997	+18.8%	\$980,320	+1.0%
Dec-2013	\$1,342,251	-3.1%	\$1,020,083	+19.3%
Jan-2014	\$1,244,233	+36.7%	\$1,120,141	+34.5%
Feb-2014	\$1,462,472	+25.4%	\$996,871	+13.9%
Mar-2014	\$1,435,981	+5.2%	\$1,063,203	+11.5%
Apr-2014	\$1,500,863	+10.1%	\$1,121,688	+15.0%
12-Month Avg*	\$1,343,310	+14.6%	\$1,006,537	+15.5%

* Average Sales Price for all properties from May 2013 through April 2014. This is not the average of the individual figures above.

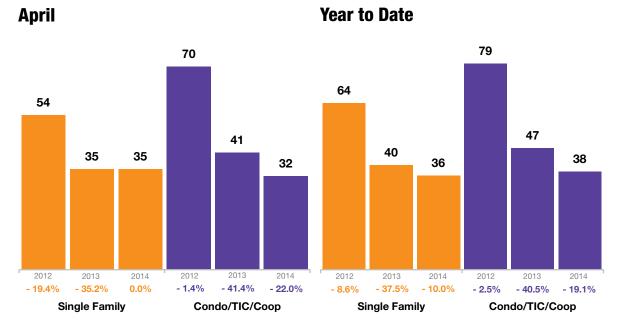


Historical Average Sales Price by Month

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.

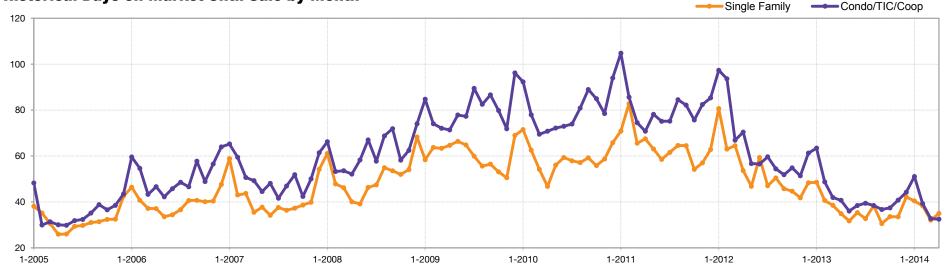




Days on Market	Single Family	Year-Over-Year Change	Condo/TIC/ Coop	Year-Over-Year Change
May-2013	32	-31.9%	36	-36.8%
Jun-2013	35	-40.7%	38	-33.3%
Jul-2013	33	-29.8%	39	-35.0%
Aug-2013	38	-24.0%	38	-29.6%
Sep-2013	31	-32.6%	37	-28.8%
Oct-2013	34	-24.4%	37	-32.7%
Nov-2013	34	-19.0%	41	-19.6%
Dec-2013	42	-12.5%	44	-27.9%
Jan-2014	40	-18.4%	51	-19.0%
Feb-2014	38	-7.3%	39	-20.4%
Mar-2014	32	-17.9%	33	-21.4%
Apr-2014	35	0.0%	32	-22.0%
12-Month Avg*	35	-23.6%	38	-27.7%

Historical Days on Market Until Sale by Month

* Days on Market for all properties from May 2013 through April 2014. This is not the average of the individual figures above.

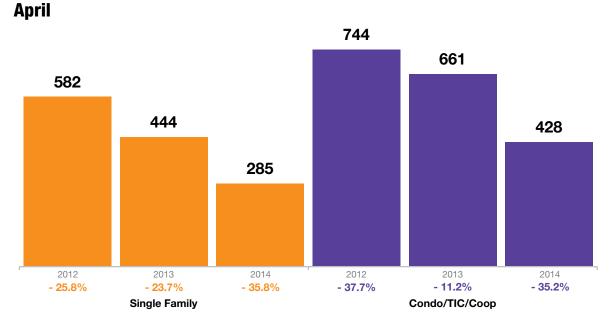


Inventory of Active Listings

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

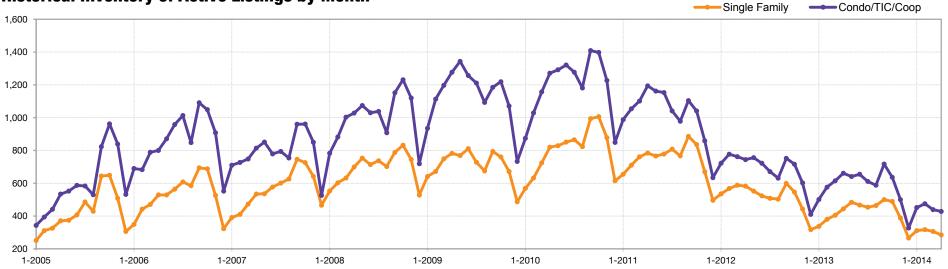
Historical Inventory of Active Listings by Month





Active Listings	Single Family	Year-Over-Year Change	Condo/TIC/ Coop	Year-Over-Year Change
May-2013	484	-12.3%	641	-15.2%
Jun-2013	467	-10.7%	655	-9.3%
Jul-2013	454	-10.6%	611	-8.9%
Aug-2013	464	-7.8%	588	-6.8%
Sep-2013	500	-16.5%	717	-4.7%
Oct-2013	489	-10.4%	636	-11.2%
Nov-2013	388	-12.4%	500	-16.9%
Dec-2013	266	-16.1%	327	-20.2%
Jan-2014	311	-7.7%	452	-9.8%
Feb-2014	317	-16.6%	475	-17.5%
Mar-2014	306	-24.4%	439	-28.6%
Apr-2014	285	-35.8%	428	-35.2%
12-Month Avg*	394	-14.9%	539	-15.0%

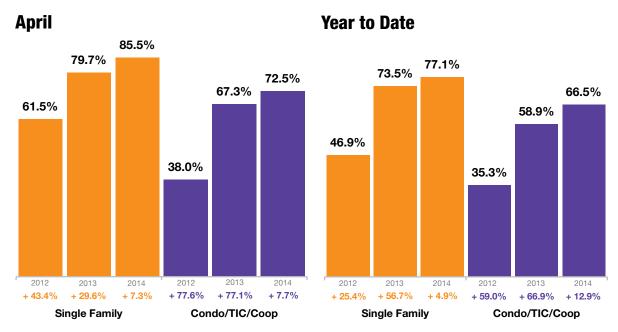
* Active Listings for all properties from May 2013 through April 2014. This is not the average of the individual figures above.



% of Properties Sold Over List Price



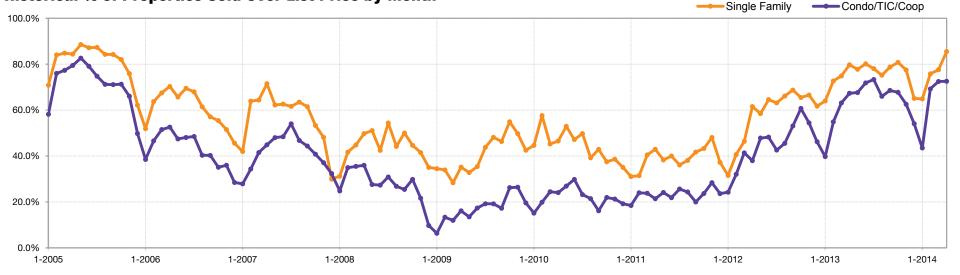
Percentage found when dividing the number of properties sold by properties sold over its original list price, not accounting for seller concessions.



% of Properties Sold Over List Price	Single Family	Year-Over-Year Change	Condo/TIC/ Coop	Year-Over-Year Change
May-2013	77.8%	+33.0%	67.6%	+41.4%
Jun-2013	80.1%	+24.0%	71.8%	+49.0%
Jul-2013	78.1%	+23.8%	73.3%	+72.1%
Aug-2013	75.2%	+13.8%	66.0%	+45.1%
Sep-2013	78.7%	+14.6%	68.6%	+29.2%
Oct-2013	80.8%	+23.4%	67.8%	+11.7%
Nov-2013	77.5%	+16.5%	62.5%	+14.9%
Dec-2013	65.1%	+5.5%	54.1%	+17.1%
Jan-2014	64.9%	+1.4%	43.5%	+9.6%
Feb-2014	75.8%	+4.3%	69.2%	+26.0%
Mar-2014	77.6%	+3.6%	72.5%	+14.9%
Apr-2014	85.5%	+7.3%	72.5%	+7.7%
12-Month Avg	76.9%	+15.1%	66.7%	+27.5%

Historical % of Properties Sold Over List Price by Month

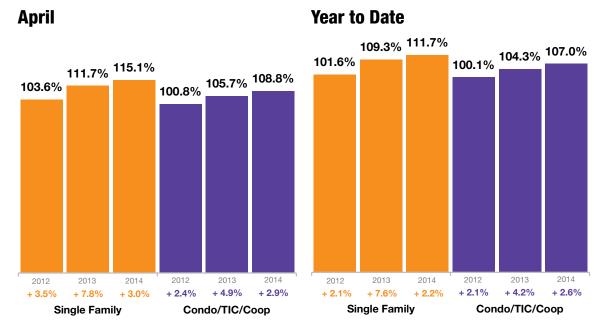
* % of Properties Sold Over List Price for all properties from May 2013 through April 2014. This is not the average of the individual figures above.



% of List Price Received



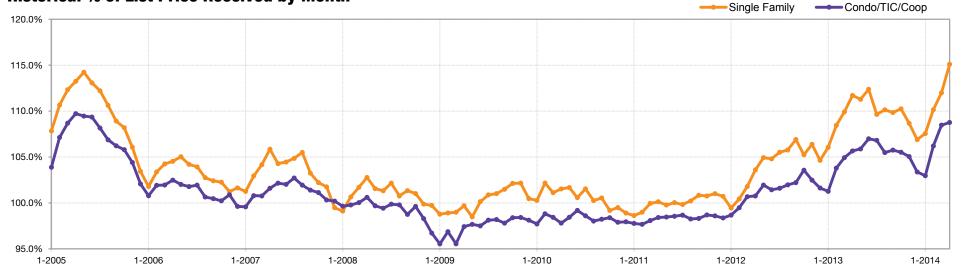
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



% of List Price Received	Single Family	Year-Over-Year Change	Condo/TIC/ Coop	Year-Over-Year Change
May-2013	111.3%	+6.1%	105.9%	+3.9%
Jun-2013	112.4%	+7.3%	107.0%	+5.5%
Jul-2013	109.6%	+3.9%	106.8%	+5.1%
Aug-2013	110.1%	+4.1%	105.5%	+3.4%
Sep-2013	109.8%	+2.7%	105.8%	+3.5%
Oct-2013	110.2%	+4.8%	105.5%	+1.8%
Nov-2013	108.7%	+2.2%	105.0%	+2.4%
Dec-2013	106.9%	+2.2%	103.4%	+1.8%
Jan-2014	107.6%	+1.4%	103.0%	+1.7%
Feb-2014	110.2%	+1.7%	106.2%	+2.3%
Mar-2014	112.0%	+1.9%	108.5%	+3.4%
Apr-2014	115.1%	+3.0%	108.8%	+2.9%
12-Month Avg*	110.4%	+3.6%	106.1%	+3.2%

Historical % of List Price Received by Month

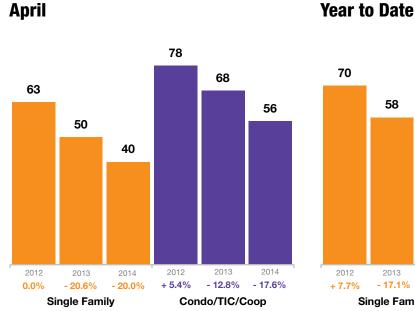
* % of List Price Received for all properties from May 2013 through April 2014. This is not the average of the individual figures above.



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.

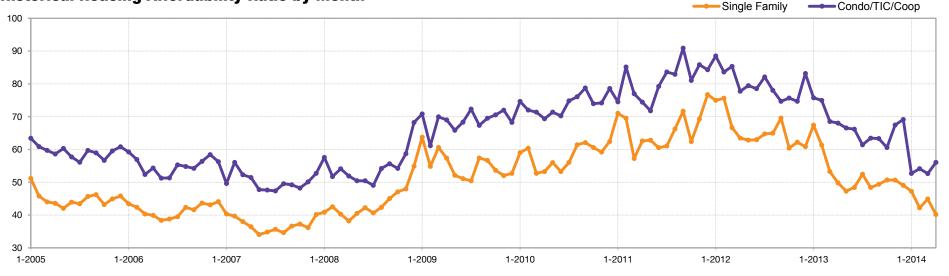


Si	ngle Fam	ilv	Cor	ndo/TIC/C	qoop
2012 + 7.7%	2013 - 17.1%	2014 - 24.1%	2012 + 7.7%	2013 - 15.5%	2014 - 23.9%
		44			
	50				54
	58				
70				71	
			84		

Affordability Ratio	Single Family	Year-Over-Year Change	Condo/TIC/ Coop	Year-Over-Year Change
May-2013	47	-25.4%	67	-15.2%
Jun-2013	48	-23.8%	66	-16.5%
Jul-2013	52	-20.0%	61	-25.6%
Aug-2013	48	-26.2%	63	-19.2%
Sep-2013	49	-30.0%	63	-16.0%
Oct-2013	51	-15.0%	61	-19.7%
Nov-2013	51	-17.7%	67	-10.7%
Dec-2013	49	-19.7%	69	-16.9%
Jan-2014	47	-29.9%	53	-30.3%
Feb-2014	42	-31.1%	54	-28.0%
Mar-2014	45	-15.1%	53	-23.2%
Apr-2014	40	-20.0%	56	-17.6%
12-Month Avg*	48	-35.2%	62	-26.4%

Historical Housing Affordability Ratio by Month

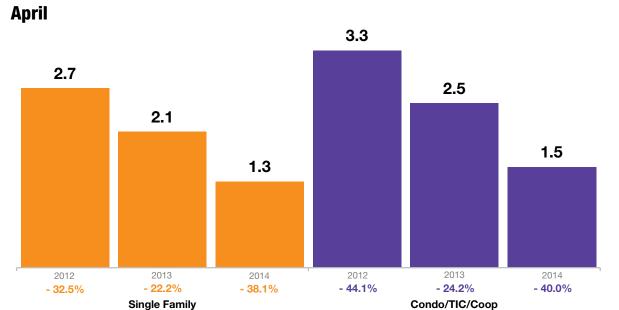
* Affordability Ratio for all properties from May 2013 through April 2014. This is not the average of the individual figures above.



Months Supply of Inventory



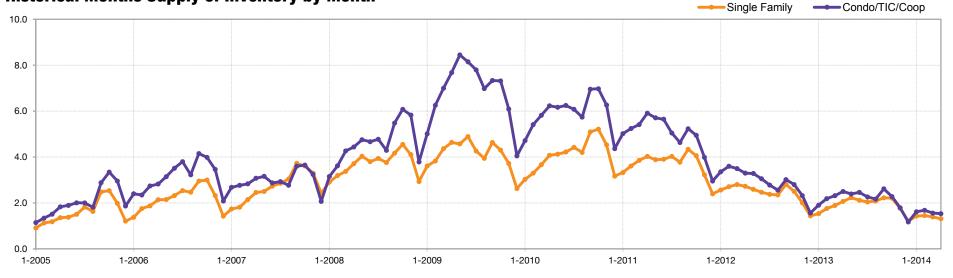
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



Months Supply	Single Family	Year-Over-Year Change	Condo/TIC/ Coop	Year-Over-Year Change
May-2013	2.2	-15.4%	2.4	-27.3%
Jun-2013	2.1	-16.0%	2.5	-19.4%
Jul-2013	2.0	-16.7%	2.3	-17.9%
Aug-2013	2.1	-8.7%	2.2	-15.4%
Sep-2013	2.2	-21.4%	2.6	-13.3%
Oct-2013	2.2	-12.0%	2.3	-17.9%
Nov-2013	1.8	-10.0%	1.8	-21.7%
Dec-2013	1.2	-14.3%	1.2	-25.0%
Jan-2014	1.4	-6.7%	1.6	-15.8%
Feb-2014	1.4	-22.2%	1.7	-22.7%
Mar-2014	1.4	-26.3%	1.6	-30.4%
Apr-2014	1.3	-38.1%	1.5	-40.0%
12-Month Avg*	1.8	-16.7%	2.0	-22.3%

Historical Months Supply of Inventory by Month

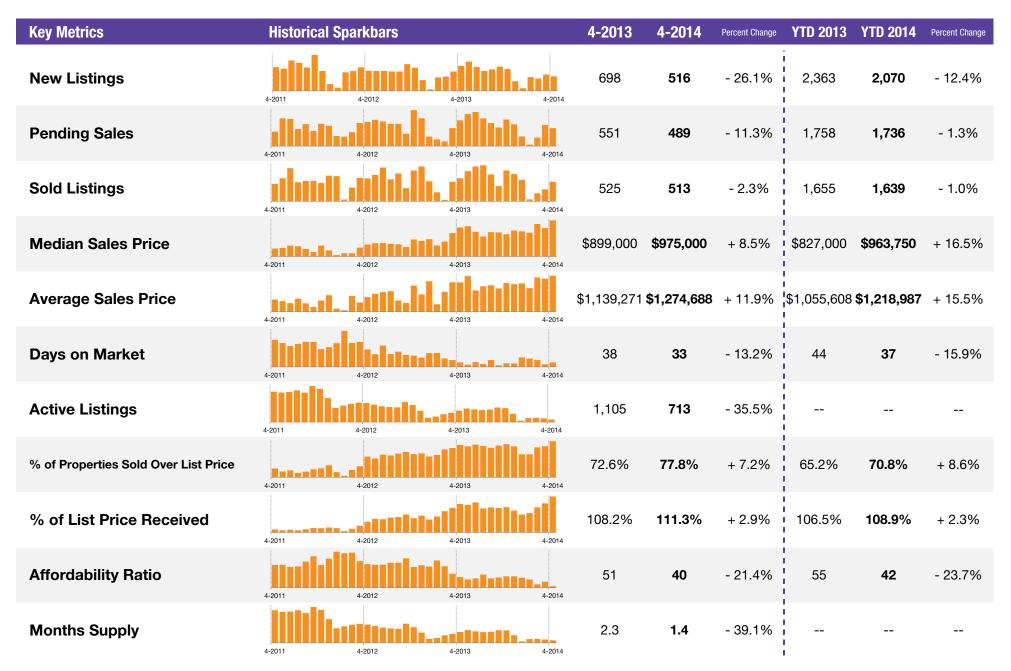
* Months Supply for all properties from May 2013 through April 2014. This is not the average of the individual figures above.



All Properties Activity Overview

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

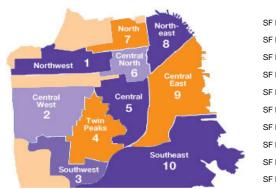




Activity by District

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





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, Shrwd Fst, Miraloma Pk, Dmnd Hts, Mdtwn Terr)

SF District 5: Central (Haight Ashbury, Cole Vly / Prnssus Hts, Clarndn 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		
	4-2013	4-2014	+/-	4-2013	4-2014	+/-	4-2013	4-2014	+/-	4-2013	4-2014	+/-	4-2013	4-2014	+/-
Single Family															
1 SF District 1	41	24	-41.5%	22	20	-9.1%	\$1,521,500	\$1,588,000	+4.4%	31	22	-29.1%	2.3	1.3	-43.6%
2 SF District 2	78	42	-46.2%	34	38	+11.8%	\$853,000	\$1,060,000	+24.3%	22	42	+90.0%	2.4	1.0	-56.7%
3 SF District 3	36	27	-25.0%	19	14	-26.3%	\$668,000	\$923,500	+38.2%	32	25	-23.4%	2.5	1.6	-36.1%
4 SF District 4	45	32	-28.9%	23	18	-21.7%	\$1,135,000	\$1,312,500	+15.6%	52	26	-50.3%	1.6	1.2	-23.3%
5 SF District 5	50	33	-34.0%	34	32	-5.9%	\$1,605,000	\$1,898,500	+18.3%	36	23	-35.3%	1.6	1.1	-31.3%
6 SF District 6	8	5	-37.5%	5	4	-20.0%	\$1,100,000	\$1,958,000	+78.0%	48	14	-70.4%	1.8	1.3	-30.4%
7 SF District 7	32	23	-28.1%	13	8	-38.5%	\$2,950,000	\$4,367,500	+48.1%	39	132	+234.8%	3.0	2.1	-29.8%
8 SF District 8	10	7	-30.0%	2	3	+50.0%	\$7,562,500	\$2,750,000	-63.6%	46	62	+35.5%	3.5	3.2	-9.0%
9 SF District 9	42	15	-64.3%	31	25	-19.4%	\$1,010,000	\$1,010,000	0.0%	30	35	+16.5%	2.0	0.7	-67.0%
10 SF District 10	102	77	-24.5%	39	45	+15.4%	\$545,000	\$680,000	+24.8%	39	33	-15.9%	2.0	1.8	-12.2%
Condo/TIC/Coop															
1 SF District 1	33	21	-36.4%	12	17	+41.7%	\$810,500	\$752,500	-7.2%	30	55	+82.5%	2.5	1.8	-29.6%
2 SF District 2	16	10	-37.5%	3	5	+66.7%	\$425,000	\$775,888	+82.6%	14	30	+122.4%	3.2	2.2	-31.3%
3 SF District 3	3	4	+33.3%	4	3	-25.0%	\$415,000	\$525,000	+26.5%	78	24	-68.6%	1.0	1.6	+61.5%
4 SF District 4	9	10	+11.1%	6	8	+33.3%	\$374,000	\$546,500	+46.1%	123	21	-82.9%	2.0	1.8	-7.4%
5 SF District 5	79	59	-25.3%	45	45	0.0%	\$925,000	\$959,000	+3.7%	31	26	-17.0%	2.0	1.4	-29.3%
6 SF District 6	60	35	-41.7%	33	25	-24.2%	\$841,000	\$913,500	+8.6%	55	44	-19.1%	2.2	1.2	-46.7%
7 SF District 7	63	30	-52.4%	42	44	+4.8%	\$1,192,500	\$1,385,000	+16.1%	30	32	+5.5%	2.1	1.0	-51.0%
8 SF District 8	134	87	-35.1%	54	41	-24.1%	\$923,000	\$970,000	+5.1%	39	37	-3.5%	3.0	1.8	-38.4%
9 SF District 9	224	161	-28.1%	99	114	+15.2%	\$761,000	\$875,000	+15.0%	35	29	-17.9%	2.5	1.6	-36.3%
10 SF District 10	40	11	-72.5%	5	4	-20.0%	\$310,000	\$546,250	+76.2%	200	29	-85.4%	6.2	2.1	-66.9%

Current as of May 12, 2014. All data from the San Francisco MLS. Powered by 10K Research and Marketing. | Click for Cover Page | 16