Monthly Indicators



April 2018

Many sellers and builders are in a good position for financial gains, as the economy continues to favor putting existing homes on the market and building new homes for sale. We are finally beginning to see some upward movement in new listings after at least two years of a positive outlook. There may not be massive increases in inventory from week to week, but a longer-term trend toward more new listings would be a good sign. Low inventory should continue to create a competitive situation for buyers, causing price increases over the next several months.

New Listings were down 11.7 percent for single family homes but increased 4.6 percent for Condo/TIC/Coop properties. Pending Sales increased 3.0 percent for single family homes and 25.2 percent for Condo/TIC/Coop properties.

The Median Sales Price was up 19.6 percent to \$1,650,000 for single family homes and 12.3 percent to \$1,235,000 for Condo/TIC/Coop properties. Months Supply of Inventory decreased 21.7 percent for single family units and 28.6 percent for Condo/TIC/Coop units.

This winter and spring exhibited unseasonal weather patterns in much of the country. As the seasons change to something more palatable, wages and consumer spending are both up, on average, which should translate positively for the housing market. Being quick with an offer is still the rule of the day as the number of days a home stays on the market drops lower. If that wasn't enough for buyers to mull over with each potential offer, being aware of pending mortgage rate increases is once again in fashion.

Monthly Snapshot

+ 19.6% + 12.3% + 10.9%

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.

Single Family Activity Overview	2
Condo/TIC/Coop Activity Overview	3
New Listings	4
Pending Sales	5
Sold Listings	6
Median Sales Price	7
Average Sales Price	8
Days on Market Until Sale	9
Inventory of Active Listings	10
% of Properties Sold Over List Price	11
% of List Price Received	12
Housing Affordability Ratio	13
Months Supply of Inventory	14
All Properties Activity Overview	15
Activity by District	16





Single Family Activity Overview





Key Metrics	Historical Sparkbars	4-2017	4-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings	4-2015 4-2016 4-2017 4-2018	247	218	- 11.7%	889	852	- 4.2%
Pending Sales	4-2015 4-2016 4-2017 4-2018	198	204	+ 3.0%	639	668	+ 4.5%
Sold Listings	4-2015 4-2016 4-2017 4-2018	203	188	- 7.4%	593	588	- 0.8%
Median Sales Price	4-2015 4-2016 4-2017 4-2018	\$1,380,000	\$1,650,000	+ 19.6%	\$1,338,000	\$1,620,000	+ 21.1%
Avg. Sales Price	4-2015 4-2016 4-2017 4-2018	\$1,880,160	\$2,244,513	+ 19.4%	\$1,802,522	\$2,050,154	+ 13.7%
Days on Market	4-2015 4-2016 4-2017 4-2018	26	18	- 30.8%	32	23	- 28.1%
Active Listings	4-2015 4-2016 4-2017 4-2018	424	335	- 21.0%			
% of Properties Sold Over List Price	4-2015 4-2016 4-2017 4-2018	77.3%	78.2%	+ 1.2%	74.0%	77.0%	+ 4.1%
% of List Price Received	4-2015 4-2016 4-2017 4-2018	115.4%	119.5%	+ 3.6%	112.8%	116.9%	+ 3.6%
Affordability Ratio	4-2015 4-2016 4-2017 4-2018	37	29	- 21.6%	38	30	- 21.1%
Months Supply	4-2015 4-2016 4-2017 4-2018	2.3	1.8	- 21.7%			

Condo/TIC/Coop Activity Overview



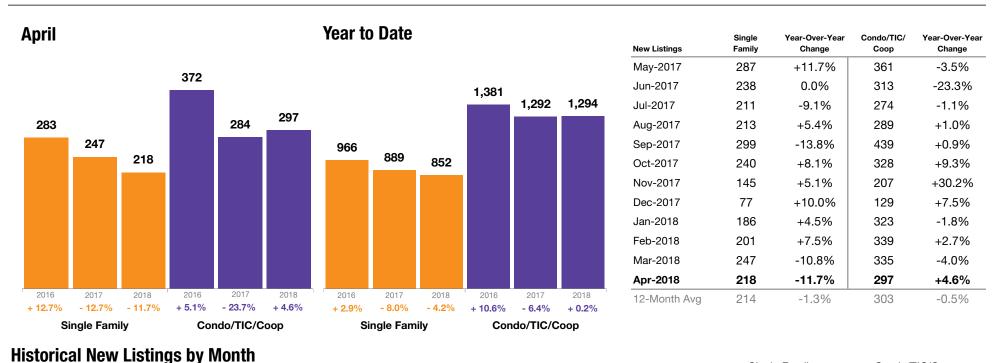
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

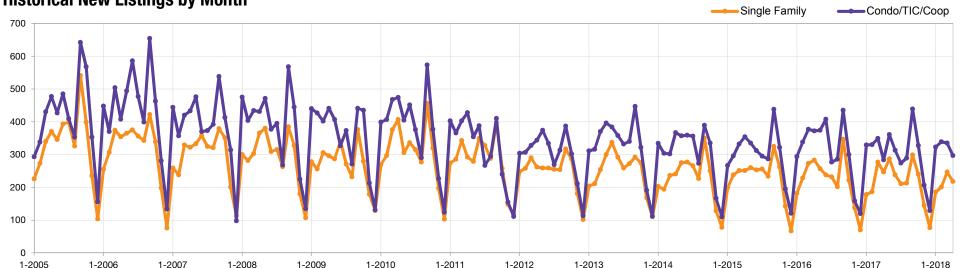
Key Metrics	Historical Sparkbars	4-2017	4-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings	4-2015 4-2016 4-2017 4-2018	284	297	+ 4.6%	1,292	1,294	+ 0.2%
Pending Sales	4-2015 4-2016 4-2017 4-2018	226	283	+ 25.2%	883	1,023	+ 15.9%
Sold Listings	4-2015 4-2016 4-2017 4-2018	232	284	+ 22.4%	826	921	+ 11.5%
Median Sales Price	4-2015 4-2016 4-2017 4-2018	\$1,100,000	\$1,235,000	+ 12.3%	\$1,108,000	\$1,195,000	+ 7.9%
Avg. Sales Price	4-2015 4-2016 4-2017 4-2018	\$1,296,502	\$1,338,335	+ 3.2%	\$1,279,028	\$1,328,603	+ 3.9%
Days on Market	4-2015 4-2016 4-2017 4-2018	32	27	- 15.6%	38	34	- 10.5%
Active Listings	4-2015 4-2016 4-2017 4-2018	654	505	- 22.8%			
% of Properties Sold Over List Price	4-2015 4-2016 4-2017 4-2018	62.1%	68.7%	+ 10.6%	56.9%	57.8%	+ 1.6%
% of List Price Received	4-2015 4-2016 4-2017 4-2018	105.1%	109.2%	+ 3.9%	104.1%	106.4%	+ 2.2%
Affordability Ratio	4-2015 4-2016 4-2017 4-2018	54	45	- 16.7%	54	47	- 13.0%
Months Supply	4-2015 4-2016 4-2017 4-2018	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.



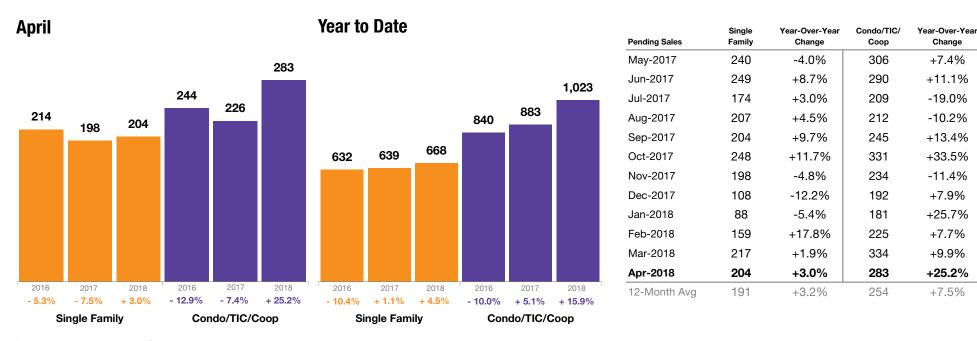


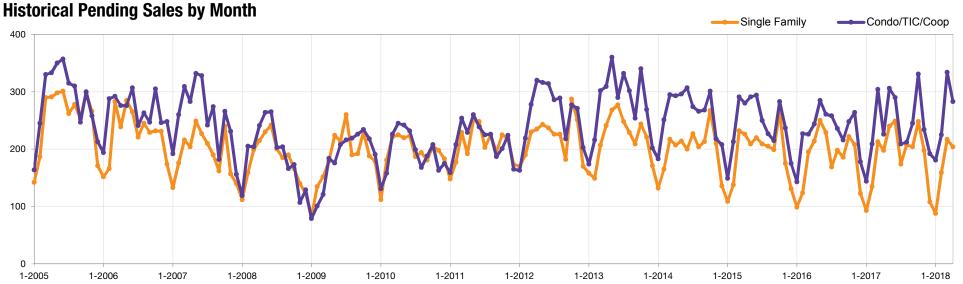


Pending Sales

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



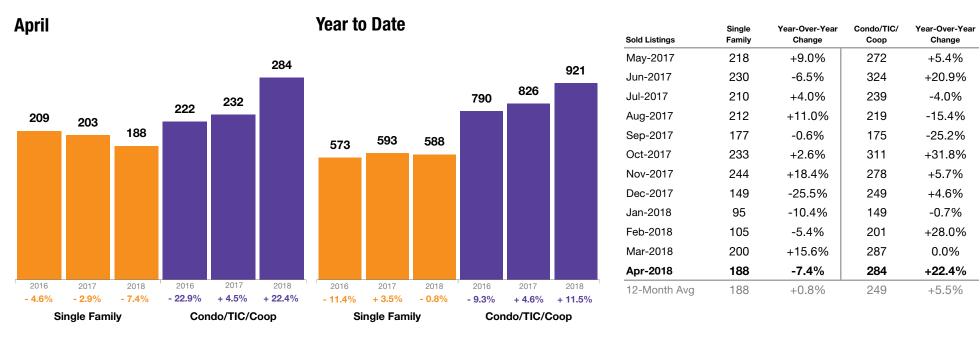


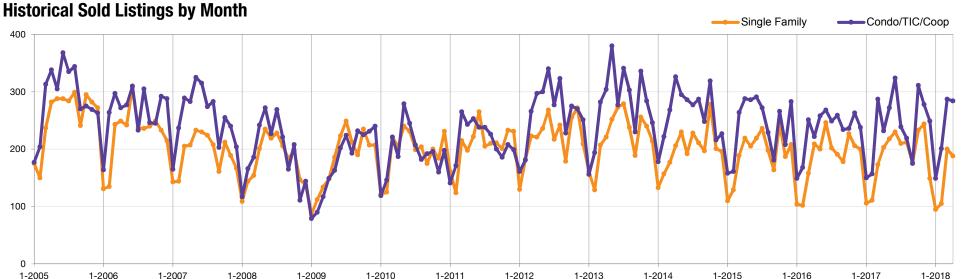


Sold Listings

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



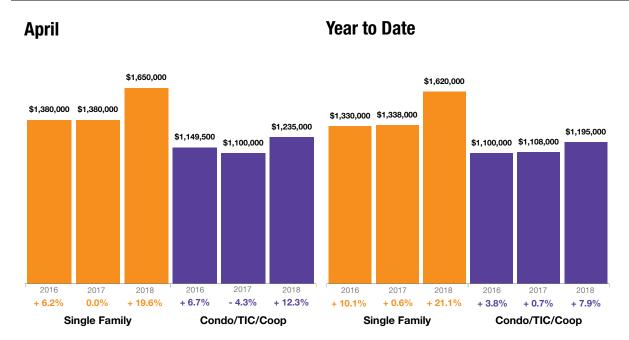




Median Sales Price



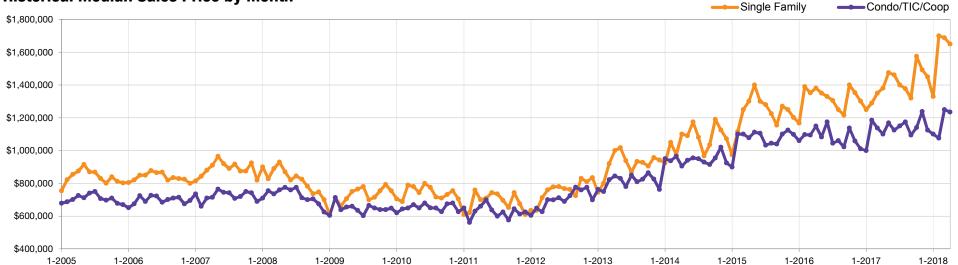




Median Sales Price	Single Family	Year-Over-Year Change	Condo/TIC/ Coop	Year-Over-Year Change
May-2017	\$1,475,000	+9.3%	\$1,169,044	+8.0%
Jun-2017	\$1,461,000	+9.8%	\$1,125,000	-4.3%
Jul-2017	\$1,400,000	+7.3%	\$1,150,000	+10.0%
Aug-2017	\$1,377,500	+10.2%	\$1,175,000	+10.8%
Sep-2017	\$1,320,000	+8.5%	\$1,095,000	+7.1%
Oct-2017	\$1,575,000	+12.5%	\$1,140,000	+0.2%
Nov-2017	\$1,492,500	+10.3%	\$1,237,500	+17.0%
Dec-2017	\$1,450,000	+11.4%	\$1,125,000	+11.3%
Jan-2018	\$1,330,000	+6.4%	\$1,100,000	+10.0%
Feb-2018	\$1,700,000	+31.8%	\$1,076,000	-9.2%
Mar-2018	\$1,687,500	+25.0%	\$1,250,000	+9.9%
Apr-2018	\$1,650,000	+19.6%	\$1,235,000	+12.3%
12-Month Avg*	\$1,480,000	+11.7%	\$1,170,000	+7.4%

^{*} Median Sales Price for all properties from May 2017 through April 2018. 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.

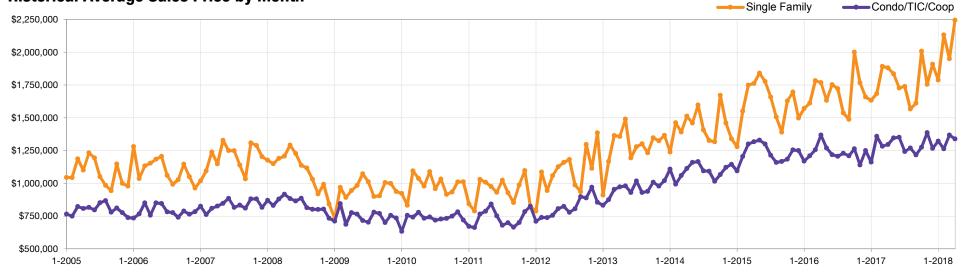


April						Year to	Date				
\$1,767,919	\$1,880,160	\$2,244,513	\$1,368,109	\$1,296,502	\$1,338,335	\$1,708,387	\$1,802,522	\$2,050,154	\$1,261,092	\$1,279,028	\$1,328,603
2016	2017	2018	2016	2017	2018	2016	2017	2018	2016	2017	2018
+ 0.4%	+ 6.3%	+ 19.4%	+ 3.9%	- 5.2%	+ 3.2%	+ 4.6%	+ 5.5%	+ 13.7%	+ 0.8%	+ 1.4%	+ 3.9%
S	ingle Fam	ily	Cor	ndo/TIC/C	оор	S	ingle Fam	ily	Cor	ndo/TIC/C	оор

Avg. Sales Price	Single Family	Year-Over-Year Change	Condo/TIC/ Coop	Year-Over-Year Change
May-2017	\$1,835,738	+12.4%	\$1,346,544	+6.1%
Jun-2017	\$1,727,201	-1.4%	\$1,351,503	+10.9%
Jul-2017	\$1,738,803	+1.0%	\$1,242,939	+3.1%
Aug-2017	\$1,567,141	+2.0%	\$1,269,212	+3.3%
Sep-2017	\$1,611,232	+8.3%	\$1,217,558	+0.7%
Oct-2017	\$2,007,445	+0.4%	\$1,275,773	+0.9%
Nov-2017	\$1,754,366	-0.7%	\$1,386,511	+21.6%
Dec-2017	\$1,908,433	+15.1%	\$1,267,196	+1.4%
Jan-2018	\$1,787,311	+9.4%	\$1,321,377	+13.7%
Feb-2018	\$2,131,703	+26.6%	\$1,263,105	-7.0%
Mar-2018	\$1,949,493	+3.1%	\$1,368,596	+6.7%
Apr-2018	\$2,244,513	+19.4%	\$1,338,335	+3.2%
12-Month Avg*	\$1,842,399	+6.4%	\$1,309,782	+5.7%

 $^{^{\}ast}$ Avg. Sales Price for all properties from May 2017 through April 2018. This is not the average of the individual figures above.

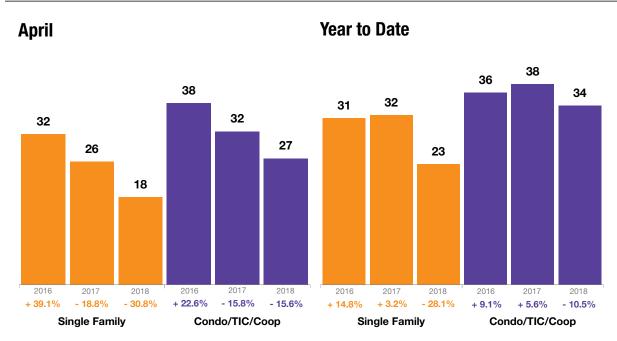
Historical Average Sales Price by Month



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.

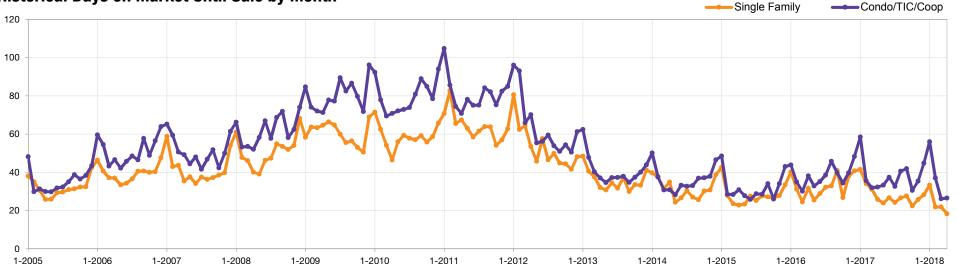




Days on Market	Single Family	Year-Over-Year Change	Condo/TIC/ Coop	Year-Over-Year Change
May-2017	24	-7.7%	33	0.0%
Jun-2017	27	-6.9%	37	+5.7%
Jul-2017	24	-25.0%	33	-15.4%
Aug-2017	27	-18.2%	41	-10.9%
Sep-2017	28	-31.7%	42	+5.0%
Oct-2017	23	-14.8%	31	-8.8%
Nov-2017	26	-31.6%	35	-12.5%
Dec-2017	28	-31.7%	45	-6.3%
Jan-2018	33	-21.4%	56	-5.1%
Feb-2018	22	-35.3%	37	+2.8%
Mar-2018	22	-29.0%	26	-18.8%
Apr-2018	18	-30.8%	27	-15.6%
12-Month Avg*	25	-24.0%	36	-8.0%

^{*} Days on Market for all properties from May 2017 through April 2018. This is not the average of the individual figures above.

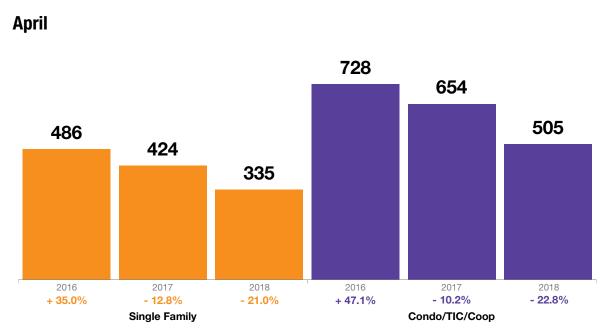
Historical Days on Market Until Sale by Month



Inventory of Active Listings

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





Active Listings	Single Family	Year-Over-Year Change	Condo/TIC/ Coop	Year-Over-Year Change
May-2017	438	-6.2%	670	-10.7%
Jun-2017	397	-10.2%	625	-22.6%
Jul-2017	403	-13.0%	614	-15.3%
Aug-2017	379	-8.9%	617	-10.3%
Sep-2017	442	-16.8%	764	-8.0%
Oct-2017	408	-16.9%	697	-13.5%
Nov-2017	330	-14.3%	599	+0.3%
Dec-2017	224	-14.5%	410	-0.7%
Jan-2018	313	-4.0%	525	-6.9%
Feb-2018	340	-6.1%	590	-7.5%
Mar-2018	352	-11.1%	538	-16.1%
Apr-2018	335	-21.0%	505	-22.8%
12-Month Avg*	363	-12.2%	596	-11.8%

^{*} Active Listings for all properties from May 2017 through April 2018. This is not the average of the individual figures above.

Historical Inventory of Active Listings by Month



% of Properties Sold Over List Price



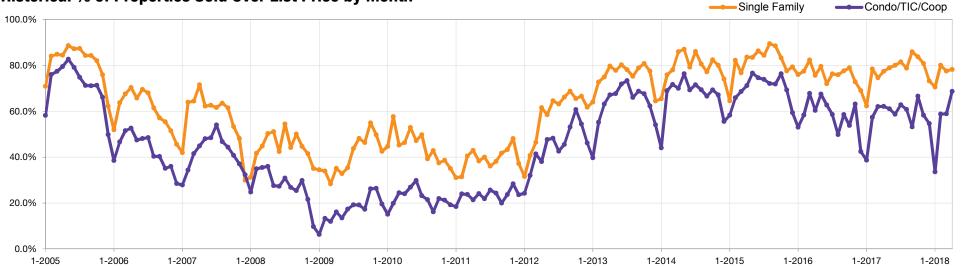
Percentage found when dividing the number of properties sold by properties sold over its original list price, not accounting for seller concessions.

April						Year to	Date				
75.6%	77.3%	78.2%	60.4%	62.1%	68.7%	77.8%	74.0%	77.0%	60.9%	56.9%	57.8%
2016 - 9.6%	2017 + 2.2% ingle Fam	2018 + 1.2 %	2016 - 15.2 % Con	2017 + 2.8% do/TIC/C	2018 + 10.6 %	2016 - 0.4%	2017 - 4.9% ngle Fam	2018 + 4.1 %	2016 - 9.1 %	2017 - 6.6% ado/TIC/C	2018 + 1.6 %

% of Properties Sold Over List Price	Single Family	Year-Over-Year Change	Condo/TIC/ Coop	Year-Over-Year Change
May-2017	78.9%	-0.8%	61.0%	-9.5%
Jun-2017	80.0%	+11.1%	58.6%	-6.5%
Jul-2017	81.4%	+6.8%	62.8%	+7.2%
Aug-2017	78.8%	+3.8%	60.7%	+21.9%
Sep-2017	85.9%	+10.8%	53.1%	-9.2%
Oct-2017	83.7%	+6.1%	66.6%	+23.8%
Nov-2017	80.7%	+10.9%	58.3%	-7.6%
Dec-2017	73.2%	+6.1%	54.6%	+28.8%
Jan-2018	70.5%	+13.2%	33.6%	-13.2%
Feb-2018	80.0%	+2.0%	58.7%	+2.4%
Mar-2018	77.5%	+3.9%	58.9%	-5.0%
Apr-2018	78.2%	+1.2%	68.7%	+10.6%
12-Month Avg	79.6%	+6.4%	59.2%	+3.6%

^{* %} of Properties Sold Over List Price for all properties from May 2017 through April 2018. This is not the average of the individual figures above.

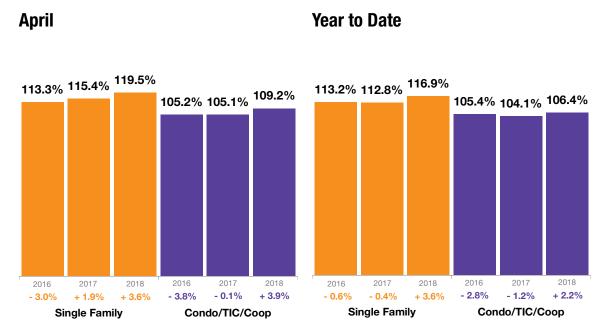
Historical % of Properties Sold Over List Price by Month



% of List Price Received



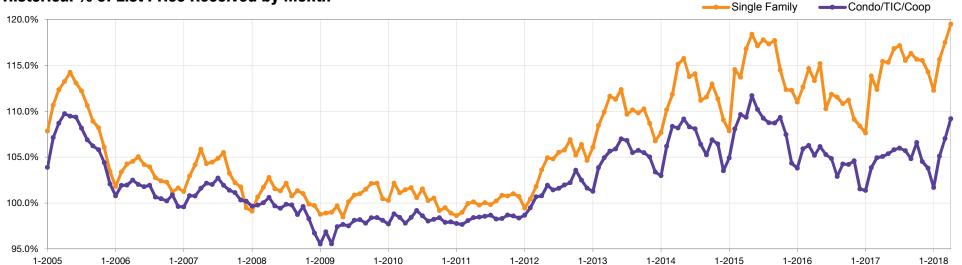
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



% of List Price Received	Single Family	Year-Over-Year Change	Condo/TIC/ Coop	Year-Over-Year Change
May-2017	115.3%	+0.1%	105.4%	-0.7%
Jun-2017	116.8%	+5.9%	105.8%	+0.5%
Jul-2017	117.1%	+4.7%	106.0%	+1.1%
Aug-2017	115.5%	+3.6%	105.7%	+2.7%
Sep-2017	116.3%	+5.0%	104.8%	+0.5%
Oct-2017	115.6%	+4.0%	106.6%	+2.3%
Nov-2017	115.5%	+5.9%	104.5%	-0.1%
Dec-2017	114.3%	+5.4%	103.8%	+2.3%
Jan-2018	112.3%	+4.4%	101.7%	+0.3%
Feb-2018	115.6%	+1.6%	105.1%	+1.2%
Mar-2018	117.5%	+4.5%	107.0%	+2.0%
Apr-2018	119.5%	+3.6%	109.2%	+3.9%
12-Month Avg*	116.1%	+4.2%	105.7%	+1.4%

^{* %} of List Price Received for all properties from May 2017 through April 2018. This is not the average of the individual figures above.

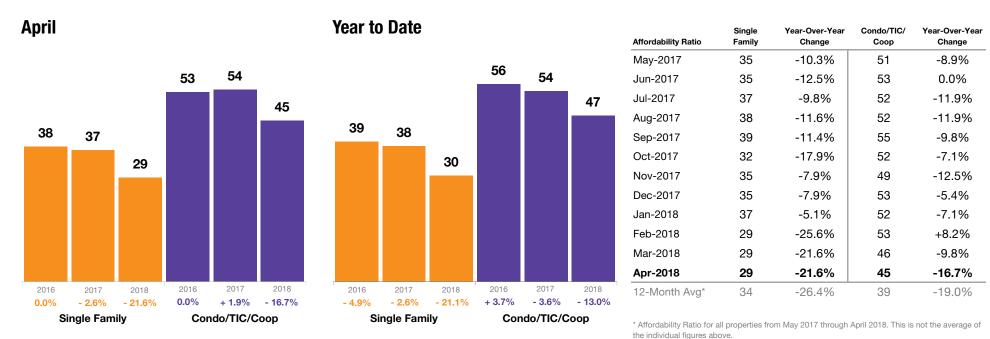
Historical % of List Price Received by Month



Housing Affordability Ratio



This index measures housing affordability for the region. For example, 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.



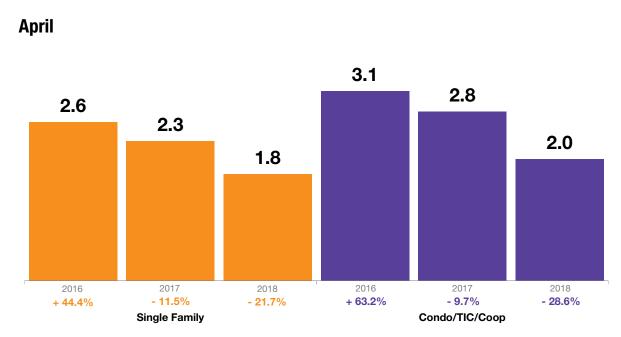
Historical Housing Affordability Ratio by Month

Single Family Condo/TIC/Coop 100 80 40 20 1-2005 1-2006 1-2007 1-2008 1-2009 1-2010 1-2011 1-2012 1-2013 1-2014 1-2015 1-2016 1-2017 1-2018

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-2017	2.4	-4.0%	2.8	-12.5%
Jun-2017	2.1	-8.7%	2.6	-25.7%
Jul-2017	2.2	-12.0%	2.6	-16.1%
Aug-2017	2.0	-9.1%	2.6	-13.3%
Sep-2017	2.3	-17.9%	3.2	-11.1%
Oct-2017	2.1	-22.2%	2.9	-17.1%
Nov-2017	1.7	-19.0%	2.5	-3.8%
Dec-2017	1.2	-14.3%	1.7	-5.6%
Jan-2018	1.7	-5.6%	2.1	-12.5%
Feb-2018	1.8	-10.0%	2.4	-14.3%
Mar-2018	1.8	-14.3%	2.2	-18.5%
Apr-2018	1.8	-21.7%	2.0	-28.6%
12-Month Avg*	1.9	-13.1%	2.5	-15.0%

^{*} Months Supply for all properties from May 2017 through April 2018. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month



All Properties Activity Overview





Key Metrics	Historical Sparkbars	4-2017	4-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings	4-2015 4-2016 4-2017 4-2018	531	515	- 3.0%	2,181	2,146	- 1.6%
Pending Sales	4-2015 4-2016 4-2017 4-2018	424	487	+ 14.9%	1,522	1,691	+ 11.1%
Sold Listings	4-2015 4-2016 4-2017 4-2018	435	472	+ 8.5%	1,419	1,509	+ 6.3%
Median Sales Price	4-2015 4-2016 4-2017 4-2018	\$1,250,000	\$1,386,677	+ 10.9%	\$1,200,000	\$1,350,000	+ 12.5%
Avg. Sales Price	4-2015 4-2016 4-2017 4-2018	\$1,568,876	\$1,699,270	+ 8.3%	\$1,497,796	\$1,609,764	+ 7.5%
Days on Market	4-2015 4-2016 4-2017 4-2018	29	23	- 20.7%	35	29	- 17.1%
Active Listings	4-2015 4-2016 4-2017 4-2018	1,078	840	- 22.1%			
% of Properties Sold Over List Price	4-2015 4-2016 4-2017 4-2018	69.2%	72.5%	+ 4.8%	64.1%	65.3%	+ 1.9%
% of List Price Received	4-2015 4-2016 4-2017 4-2018	109.9%	113.3%	+ 3.1%	107.8%	110.5%	+ 2.5%
Affordability Ratio	4-2015 4-2016 4-2017 4-2018	38	33	- 13.2%	40	35	- 12.5%
Months Supply	4-2015 4-2016 4-2017 4-2018	2.6	1.9	- 26.9%			

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)
- Central West (Outer Sunset, Central Sunset, Inner Sunset, Outer Parkside, Parkside, Inner Parkside, Golden Gate Heights) SF District 2:
- SF District 3: Southwest (Pine Lake Park, Lake Shore, Merced Manor, Stonestown, Lakeside, Merced Heights, Ingleside, Ingleside Heights, Oceanview)
- 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 4:
- 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)
 - Northeast (North Waterfront, North Beach, Russian Hill, Telegraph Hill, Nob Hill, Financial District / Barbary Coast, Downtown, Van Ness / Civic Center, Tenderloin)
- 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		
	4-2017	4-2018	+/-	4-2017	4-2018	+/-	4-2017	4-2018	+/-	4-2017	4-2018	+/-	4-2017	4-2018	+/-
Single Family															
1 SF District 1	25	27	+8.0%	14	18	+28.6%	\$1,787,500	\$2,037,500	+14.0%	26	14	-46.2%	1.7	1.9	+11.8%
2 SF District 2	45	38	-15.6%	36	38	+5.6%	\$1,325,000	\$1,600,000	+20.8%	20	14	-30.0%	1.4	1.1	-21.4%
3 SF District 3	21	25	+19.0%	7	11	+57.1%	\$1,300,000	\$1,325,000	+1.9%	19	23	+21.1%	1.5	1.8	+20.0%
4 SF District 4	46	34	-26.1%	27	26	-3.7%	\$1,703,000	\$1,717,500	+0.9%	19	13	-31.6%	1.8	1.3	-27.8%
5 SF District 5	74	50	-32.4%	30	23	-23.3%	\$2,475,000	\$2,105,000	-14.9%	28	22	-21.4%	2.7	1.9	-29.6%
6 SF District 6	6	8	+33.3%	3	3	0.0%	\$1,750,000	\$4,460,000	+154.9%	17	3	-82.4%	1.8	2.4	+33.3%
7 SF District 7	47	31	-34.0%	11	10	-9.1%	\$6,100,000	\$8,555,000	+40.2%	61	20	-67.2%	6.0	3.5	-41.7%
8 SF District 8	18	9	-50.0%	2	2	0.0%	\$3,300,000	\$9,305,000	+182.0%	58	33	-43.1%	7.6	3.2	-57.9%
9 SF District 9	66	44	-33.3%	26	21	-19.2%	\$1,452,500	\$1,675,000	+15.3%	24	13	-45.8%	3.0	2.0	-33.3%
10 SF District 10	76	69	-9.2%	47	36	-23.4%	\$880,000	\$976,000	+10.9%	26	29	+11.5%	2.1	1.7	-19.0%
Condo/TIC/Coop															
1 SF District 1	16	19	+18.8%	6	19	+216.7%	\$1,517,500	\$1,525,000	+0.5%	18	18	0.0%	1.5	1.6	+6.7%
2 SF District 2	6	4	-33.3%	0	8		\$0	\$1,175,000		0	11		1.5	1.1	-26.7%
3 SF District 3	8	6	-25.0%	5	5	0.0%	\$695,000	\$1,250,000	+79.9%	31	40	+29.0%	2.2	2.2	0.0%
4 SF District 4	9	6	-33.3%	5	5	0.0%	\$725,000	\$965,000	+33.1%	34	16	-52.9%	3.4	1.4	-58.8%
5 SF District 5	84	57	-32.1%	36	47	+30.6%	\$1,342,500	\$1,500,000	+11.7%	23	18	-21.7%	2.4	1.5	-37.5%
6 SF District 6	64	42	-34.4%	28	29	+3.6%	\$1,222,500	\$1,020,000	-16.6%	28	23	-17.9%	2.2	1.6	-27.3%
7 SF District 7	72	40	-44.4%	28	27	-3.6%	\$1,440,000	\$1,300,000	-9.7%	24	17	-29.2%	2.6	1.6	-38.5%
8 SF District 8	127	102	-19.7%	36	37	+2.8%	\$900,000	\$1,110,000	+23.3%	31	30	-3.2%	3.3	2.5	-24.2%
9 SF District 9	245	211	-13.9%	85	104	+22.4%	\$1,035,000	\$1,089,000	+5.2%	42	36	-14.3%	3.1	2.3	-25.8%
10 SF District 10	23	18	-21.7%	3	3	0.0%	\$675,000	\$818,000	+21.2%	35	24	-31.4%	3.3	2.1	-36.4%