# **Monthly Indicators**



### August 2016

Closed sales began to cool for much of the country last month, and conventional wisdom indicates that year-over-year declines are going to be present for the remainder of the year, given the low inventory situation in most markets. Demand is certainly present and has created competitive situations that have kept prices up. Rental prices are also up, which may lure more toward homeownership.

New Listings were down 26.5 percent for single family homes and 21.7 percent for Condo/TIC/Coop properties. Pending Sales decreased 6.3 percent for single family homes and 1.7 percent for Condo/TIC/Coop properties.

The Median Sales Price was up 2.6 percent to \$1,257,500 for single family homes and 1.4 percent to \$1,060,000 for Condo/TIC/Coop properties. Months Supply of Inventory decreased 10.0 percent for single family units but was up 21.1 percent for Condo/TIC/Coop units.

As inventory continues to drop, the contradictions of today's market are evident. Sellers should feel confident enough to list homes at fair prices and receive meaningful offers in a healthy residential real estate and overall economic environment. However, there may be lingering worry over the availability of move-in ready homes to replace what was sold. On a brighter note, building permits are trending upward. That news should be weighed against the fact that the highest level of activity is in multifamily rentals.

### **Monthly Snapshot**

+ 2.6% + 1.4% - 0.4%

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	8-2015	8-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings	8-2013 8-2014 8-2015 8-2016	234	172	- 26.5%	1,942	1,834	- 5.6%
Pending Sales	8-2013 8-2014 8-2015 8-2016	205	192	- 6.3%	1,548	1,474	- 4.8%
Sold Listings	8-2013 8-2014 8-2015 8-2016	198	186	- 6.1%	1,505	1,401	- 6.9%
Median Sales Price	8-2013 8-2014 8-2015 8-2016	\$1,225,444	\$1,257,500	+ 2.6%	\$1,250,000	\$1,325,000	+ 6.0%
Avg. Sales Price	8-2013 8-2014 8-2015 8-2016	\$1,505,629	\$1,546,587	+ 2.7%	\$1,669,439	\$1,689,420	+ 1.2%
Days on Market	8-2013 8-2014 8-2015 8-2016	28	33	+ 17.9%	27	30	+ 11.1%
Active Listings	8-2013 8-2014 8-2015 8-2016	387	345	- 10.9%			
% of Properties Sold Over List Price	8-2013 8-2014 8-2015 8-2016	89.4%	76.3%	- 14.7%	82.5%	76.7%	- 7.0%
% of List Price Received	8-2013 8-2014 8-2015 8-2016	117.3%	111.8%	- 4.7%	116.0%	112.6%	- 2.9%
Affordability Ratio	8-2013 8-2014 8-2015 8-2016	39	42	+ 7.7%	39	40	+ 2.6%
Months Supply	8-2013 8-2014 8-2015 8-2016	2.0	1.8	- 10.0%			

# **Condo/TIC/Coop Activity Overview**



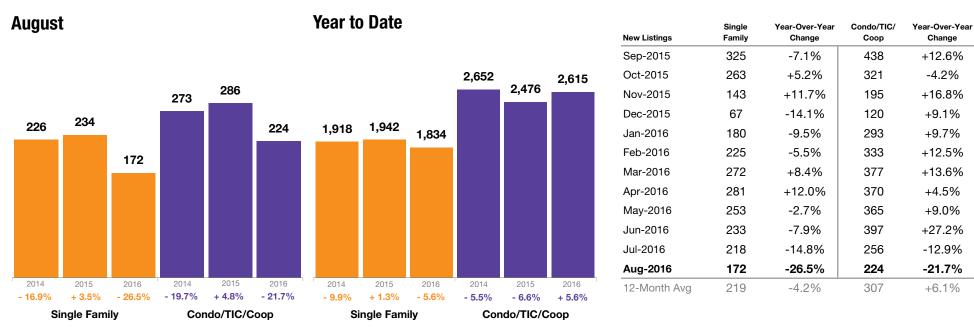
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

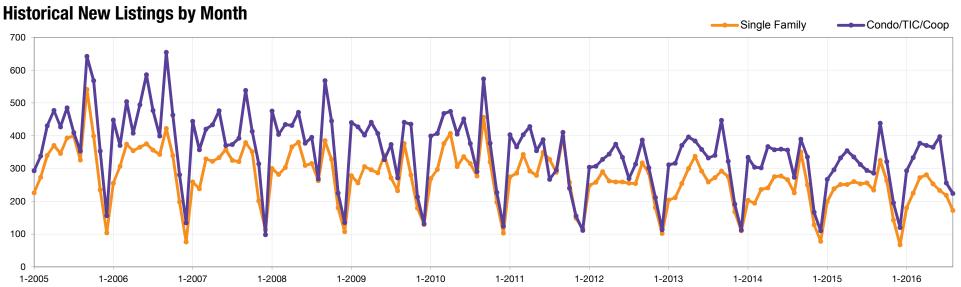
Key Metrics	Historical Sparkbars	8-2015	8-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings	8-2013 8-2014 8-2015 8-2016	286	224	- 21.7%	2,476	2,615	+ 5.6%
Pending Sales	8-2013 8-2014 8-2015 8-2016	231	227	- 1.7%	2,004	1,882	- 6.1%
Sold Listings	8-2013 8-2014 8-2015 8-2016	229	250	+ 9.2%	1,949	1,812	- 7.0%
Median Sales Price	8-2013 8-2014 8-2015 8-2016	\$1,045,000	\$1,060,000	+ 1.4%	\$1,075,000	\$1,099,500	+ 2.3%
Avg. Sales Price	8-2013 8-2014 8-2015 8-2016	\$1,159,211	\$1,203,455	+ 3.8%	\$1,253,781	\$1,240,877	- 1.0%
Days on Market	8-2013 8-2014 8-2015 8-2016	29	46	+ 58.6%	30	37	+ 23.3%
Active Listings	8-2013 8-2014 8-2015 8-2016	484	537	+ 11.0%			
% of Properties Sold Over List Price	8-2013 8-2014 8-2015 8-2016	72.1%	50.0%	- 30.7%	71.1%	60.3%	- 15.2%
% of List Price Received	8-2013 8-2014 8-2015 8-2016	108.7%	103.0%	- 5.2%	109.3%	105.1%	- 3.8%
Affordability Ratio	8-2013 8-2014 8-2015 8-2016	53	59	+ 11.3%	52	57	+ 9.6%
Months Supply	8-2013 8-2014 8-2015 8-2016	1.9	2.3	+ 21.1%			

### **New Listings**

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



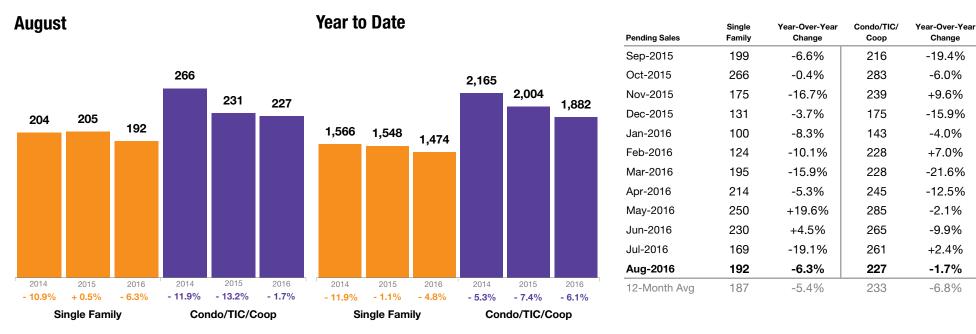


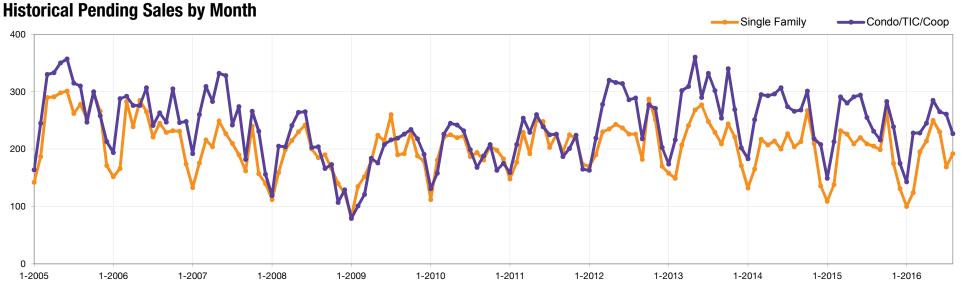


### **Pending Sales**

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



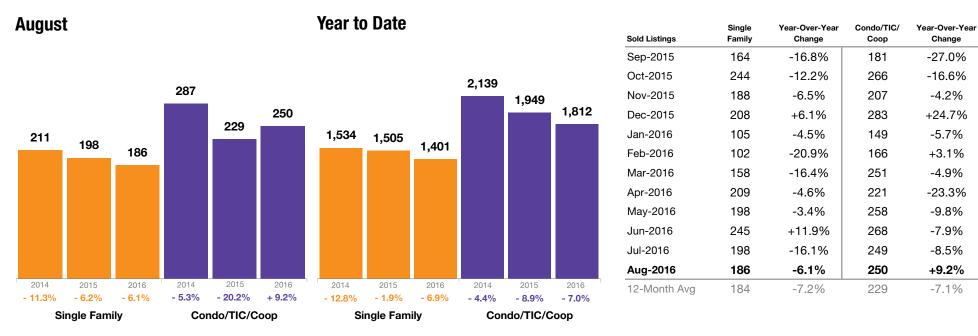


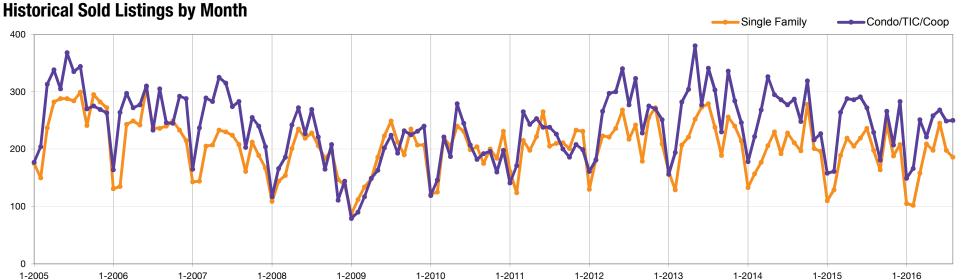


### **Sold Listings**

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







### **Median Sales Price**



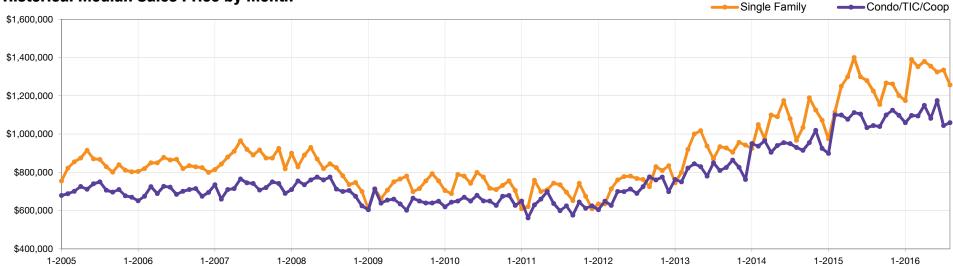


#### **Year to Date August** \$1,325,000 \$1,257,500 \$1,250,000 \$1,225,444 \$1,075,000 \$1,099,500 \$1,045,000 \$1,060,000 \$1,050,000 \$968,000 \$930,000 \$936,500 2014 2014 2015 2016 2014 2015 2014 + 3.6% + 26.6% + 2.6% + 14.8% + 12.4% + 1.4% + 16.7% + 19.0% + 6.0% + 14.5% + 14.8% + 2.3% **Single Family** Condo/TIC/Coop Single Family Condo/TIC/Coop

Median Sales Price	Single Family	Year-Over-Year Change	Condo/TIC/ Coop	Year-Over-Year Change
Sep-2015	\$1,155,000	+11.6%	\$1,040,000	+13.7%
Oct-2015	\$1,267,500	+6.5%	\$1,100,000	+15.2%
Nov-2015	\$1,262,500	+12.1%	\$1,125,000	+10.3%
Dec-2015	\$1,201,500	+12.1%	\$1,098,000	+18.7%
Jan-2016	\$1,175,000	+20.5%	\$1,060,000	+17.8%
Feb-2016	\$1,390,000	+24.7%	\$1,097,500	-0.2%
Mar-2016	\$1,352,500	+8.2%	\$1,095,000	-0.5%
Apr-2016	\$1,380,000	+6.2%	\$1,150,000	+6.7%
May-2016	\$1,355,000	-3.2%	\$1,082,500	-2.7%
Jun-2016	\$1,325,000	+1.9%	\$1,175,000	+6.3%
Jul-2016	\$1,335,000	+4.3%	\$1,045,000	+1.1%
Aug-2016	\$1,257,500	+2.6%	\$1,060,000	+1.4%
12-Month Avg*	\$1,300,000	+8.3%	\$1,100,000	+7.7%

<sup>\*</sup> Median Sales Price for all properties from September 2015 through August 2016. 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.

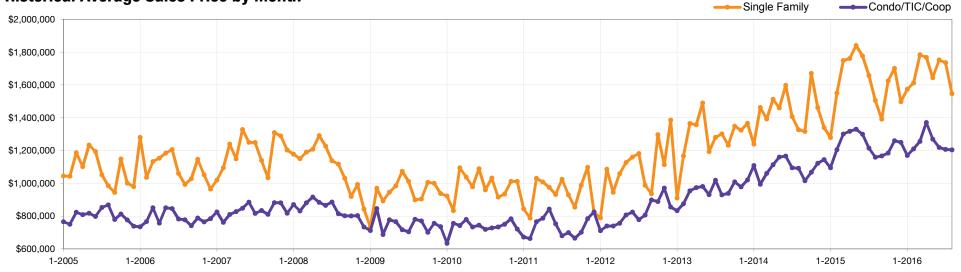


#### **Year to Date August** \$1,669,439 \$1,689,420 \$1,546,587 \$1,505,629 \$1,431,035 \$1,326,578 \$1,159,211 \$1,203,455 \$1,253,781 \$1,240,877 \$1,101,972 \$1,092,040 2015 2014 2014 2016 2014 2014 2015 + 12.1% + 16.7% + 1.9% + 13.5% + 2.7% + 17.5% + 6.2% + 3.8% + 1.2% + 16.1% + 13.8% - 1.0% **Single Family** Condo/TIC/Coop Single Family Condo/TIC/Coop

Avg. Sales Price	Single Family	Year-Over-Year Change	Condo/TIC/ Coop	Year-Over-Year Change
Sep-2015	\$1,390,736	+5.6%	\$1,166,494	+14.9%
Oct-2015	\$1,624,546	-2.7%	\$1,184,400	+11.0%
Nov-2015	\$1,700,437	+16.4%	\$1,259,473	+12.3%
Dec-2015	\$1,497,221	+11.8%	\$1,249,856	+9.2%
Jan-2016	\$1,573,224	+23.0%	\$1,169,189	+6.8%
Feb-2016	\$1,611,354	+3.9%	\$1,209,909	+0.5%
Mar-2016	\$1,783,317	+2.0%	\$1,255,510	-3.4%
Apr-2016	\$1,767,919	+0.4%	\$1,371,042	+4.1%
May-2016	\$1,643,626	-10.7%	\$1,269,432	-4.5%
Jun-2016	\$1,752,261	-1.4%	\$1,218,386	-6.3%
Jul-2016	\$1,735,682	+4.7%	\$1,206,330	-0.7%
Aug-2016	\$1,546,587	+2.7%	\$1,203,455	+3.8%
12-Month Avg*	\$1,642,835	+3.0%	\$1,232,839	+3.1%

<sup>\*</sup> Avg. Sales Price for all properties from September 2015 through August 2016. This is not the average of the individual figures above.

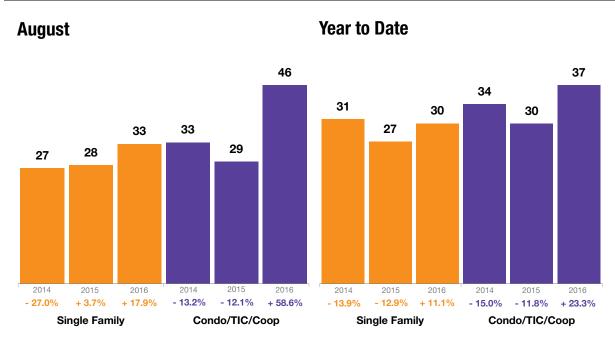
#### **Historical Average Sales Price by Month**



### **Days on Market Until Sale**



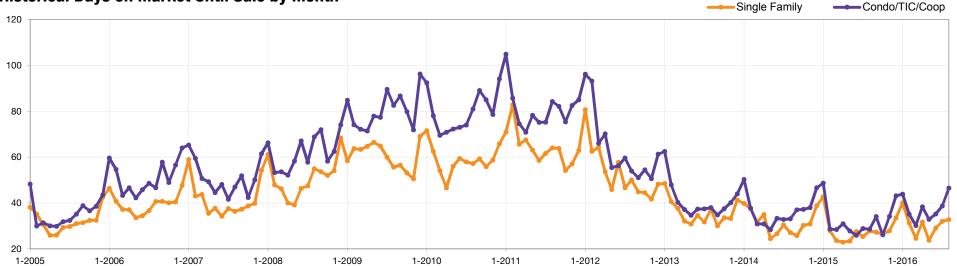




Days on Market	Single Family	Year-Over-Year Change	Condo/TIC/ Coop	Year-Over-Year Change
Sep-2015	27	+3.8%	34	-8.1%
Oct-2015	27	-10.0%	26	-29.7%
Nov-2015	28	-9.7%	34	-10.5%
Dec-2015	33	-15.4%	43	-8.5%
Jan-2016	40	-7.0%	44	-10.2%
Feb-2016	31	+10.7%	35	+20.7%
Mar-2016	25	+4.2%	30	+7.1%
Apr-2016	32	+39.1%	38	+22.6%
May-2016	24	+4.3%	33	+17.9%
Jun-2016	29	+3.6%	35	+34.6%
Jul-2016	32	+28.0%	39	+34.5%
Aug-2016	33	+17.9%	46	+58.6%
12-Month Avg*	30	+4.5%	36	+9.3%

<sup>\*</sup> Days on Market for all properties from September 2015 through August 2016. This is not the average of the individual figures above.

#### **Historical Days on Market Until Sale by Month**

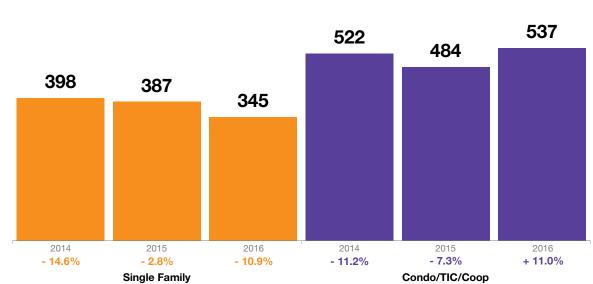


### **Inventory of Active Listings**

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



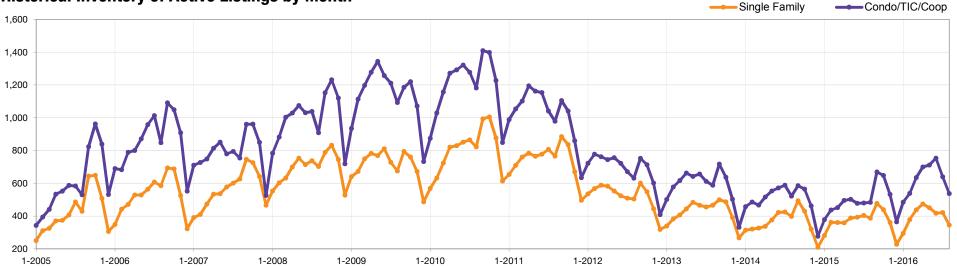
### **August**



Active Listings	Single Family	Year-Over-Year Change	Condo/TIC/ Coop	Year-Over-Year Change
Sep-2015	477	-3.4%	669	+14.4%
Oct-2015	439	+2.1%	648	+14.7%
Nov-2015	361	+12.8%	533	+15.4%
Dec-2015	228	+8.6%	365	+31.8%
Jan-2016	294	+4.3%	485	+28.3%
Feb-2016	378	+4.4%	538	+23.1%
Mar-2016	438	+21.3%	635	+40.5%
Apr-2016	474	+32.0%	699	+41.2%
May-2016	451	+16.2%	711	+41.6%
Jun-2016	417	+6.1%	753	+57.5%
Jul-2016	421	+4.2%	640	+33.3%
Aug-2016	345	-10.9%	537	+11.0%
12-Month Avg*	394	+7.6%	601	+28.9%

<sup>\*</sup> Active Listings for all properties from September 2015 through August 2016. This is not the average of the individual figures above.

#### **Historical Inventory of Active Listings by Month**



# % of Properties Sold Over List Price



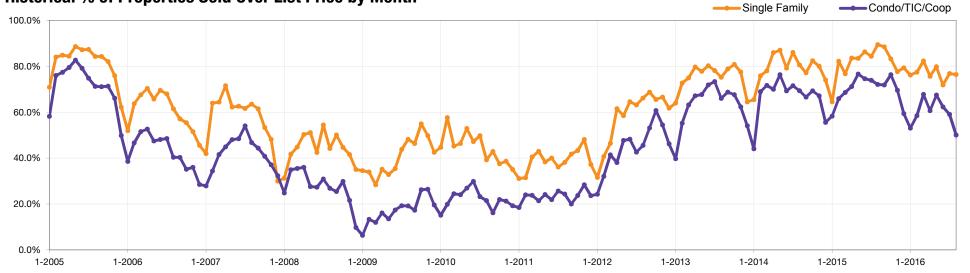
Percentage found when dividing the number of properties sold by properties sold over its original list price, not accounting for seller concessions.

August		Year	to Date	
89.4%	69.3% 72.1%	80.8%	% 82.5% 76.7%	68.8% 71.1% 60.3%
		50.0%		
2014 2015 20 + 7.2% + 10.9% - 14 Single Family		2016 2014 - 30.7% + 6.2%	2015 2016 6 + 2.1% - 7.0% Single Family	2014 2015 2016 + 5.7% + 3.3% - 15.2% Condo/TIC/Coop

% of Properties Sold Over List Price	Single Family	Year-Over-Year Change	Condo/TIC/ Coop	Year-Over-Year Change
Sep-2015	88.4%	+14.5%	71.8%	+8.0%
Oct-2015	83.2%	+1.0%	76.3%	+10.1%
Nov-2015	77.7%	-2.9%	69.6%	+3.7%
Dec-2015	79.3%	+7.2%	59.4%	+7.0%
Jan-2016	76.2%	+18.1%	53.0%	-8.9%
Feb-2016	77.5%	-5.7%	58.4%	-11.2%
Mar-2016	82.3%	+7.3%	67.7%	-1.3%
Apr-2016	75.6%	-9.6%	60.6%	-14.9%
May-2016	79.8%	-4.3%	67.4%	-12.0%
Jun-2016	71.8%	-16.8%	62.3%	-16.5%
Jul-2016	76.8%	-8.9%	59.0%	-20.2%
Aug-2016	76.3%	-14.7%	50.0%	-30.7%
12-Month Avg	78.6%	-3.0%	63.2%	-8.4%

<sup>\* %</sup> of Properties Sold Over List Price for all properties from September 2015 through August 2016. This is not the average of the individual figures above.

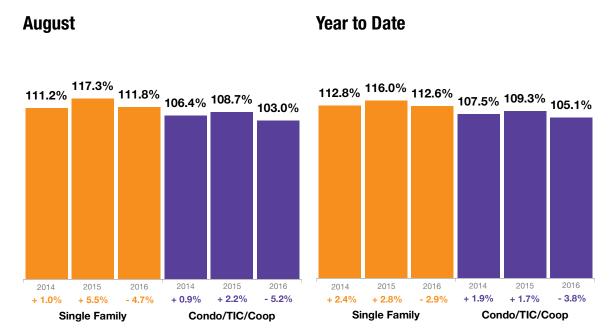
#### **Historical % of Properties Sold Over List Price by Month**



### % of List Price Received



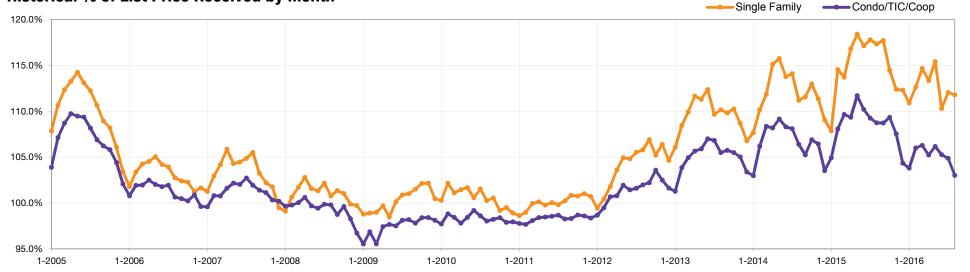
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



% of List Price Received	Single Family	Year-Over-Year Change	Condo/TIC/ Coop	Year-Over-Year Change
Sep-2015	117.7%	+5.5%	108.7%	+3.3%
Oct-2015	114.5%	+1.3%	109.3%	+2.2%
Nov-2015	112.4%	+1.0%	107.5%	+1.0%
Dec-2015	112.3%	+3.0%	104.3%	+0.8%
Jan-2016	110.9%	+2.8%	103.8%	-1.0%
Feb-2016	112.6%	-1.7%	106.0%	-1.9%
Mar-2016	114.7%	+0.9%	106.3%	-3.0%
Apr-2016	113.3%	-3.0%	105.2%	-3.8%
May-2016	115.4%	-2.5%	106.1%	-5.0%
Jun-2016	110.3%	-5.8%	105.3%	-4.4%
Jul-2016	112.0%	-4.9%	104.9%	-3.9%
Aug-2016	111.8%	-4.7%	103.0%	-5.2%
12-Month Avg*	113.1%	-1.0%	105.9%	-2.0%

<sup>\* %</sup> of List Price Received for all properties from September 2015 through August 2016. This is not the average of the individual figures above.

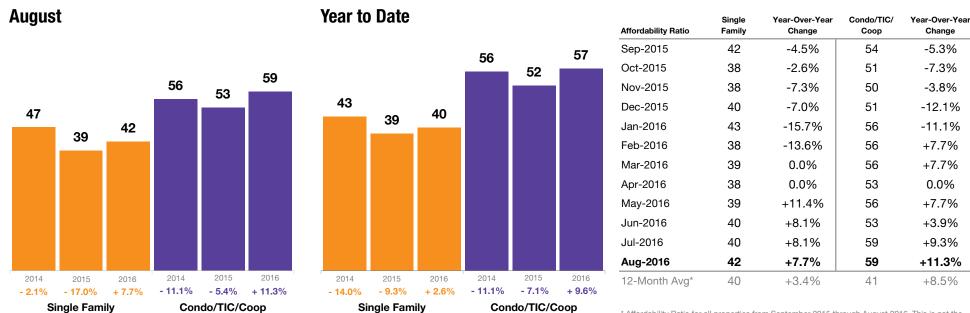
#### **Historical % of List Price Received by Month**



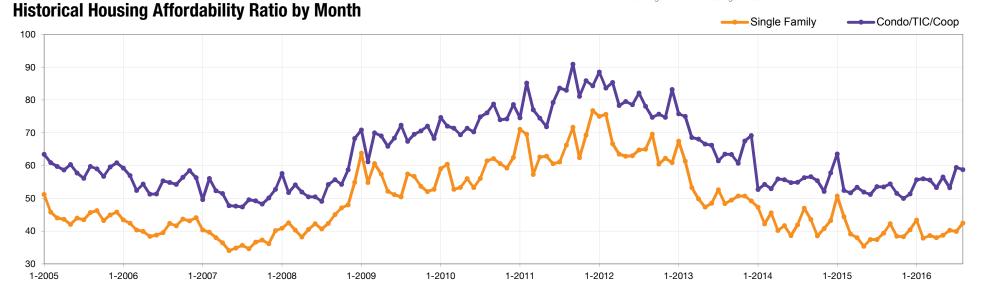
### **Housing Affordability Ratio**



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.



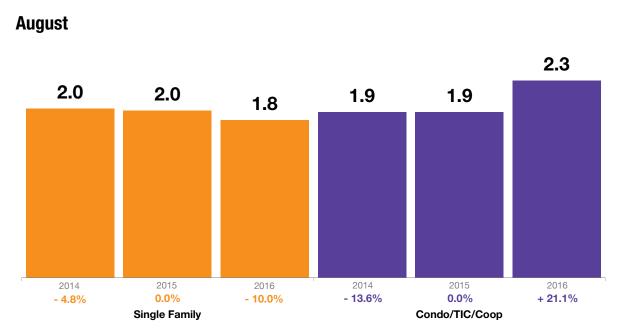
<sup>\*</sup> Affordability Ratio for all properties from September 2015 through August 2016. This is not the average of the individual figures above.



### **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
Sep-2015	2.4	-4.0%	2.7	+22.7%
Oct-2015	2.2	+4.8%	2.7	+28.6%
Nov-2015	1.9	+18.8%	2.2	+22.2%
Dec-2015	1.2	+9.1%	1.5	+36.4%
Jan-2016	1.5	+7.1%	2.0	+33.3%
Feb-2016	2.0	+5.3%	2.2	+29.4%
Mar-2016	2.3	+27.8%	2.7	+50.0%
Apr-2016	2.5	+38.9%	3.0	+57.9%
May-2016	2.4	+20.0%	3.0	+50.0%
Jun-2016	2.2	+10.0%	3.2	+68.4%
Jul-2016	2.2	+10.0%	2.7	+42.1%
Aug-2016	1.8	-10.0%	2.3	+21.1%
12-Month Avg*	2.1	+11.8%	2.5	+39.7%

<sup>\*</sup> Months Supply for all properties from September 2015 through August 2016. 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	8-2015	8-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings	8-2013 8-2014 8-2015 8-2016	520	396	- 23.8%	4,418	4,449	+ 0.7%
Pending Sales	8-2013 8-2014 8-2015 8-2016	436	419	- 3.9%	3,552	3,356	- 5.5%
Sold Listings	8-2013 8-2014 8-2015 8-2016	427	436	+ 2.1%	3,454	3,213	- 7.0%
Median Sales Price	8-2013 8-2014 8-2015 8-2016	\$1,155,000	\$1,150,000	- 0.4%	\$1,150,000	\$1,200,000	+ 4.3%
Avg. Sales Price	8-2013 8-2014 8-2015 8-2016	\$1,319,845	\$1,349,837	+ 2.3%	\$1,434,895	\$1,436,460	+ 0.1%
Days on Market	8-2013 8-2014 8-2015 8-2016	28	41	+ 46.4%	29	34	+ 17.2%
Active Listings	8-2013 8-2014 8-2015 8-2016	871	882	+ 1.3%			
% of Properties Sold Over List Price	8-2013 8-2014 8-2015 8-2016	80.1%	61.2%	- 23.6%	76.1%	67.5%	- 11.3%
% of List Price Received	8-2013 8-2014 8-2015 8-2016	112.7%	106.8%	- 5.2%	112.2%	108.4%	- 3.4%
Affordability Ratio	8-2013 8-2014 8-2015 8-2016	43	47	+ 9.3%	39	44	+ 12.8%
Months Supply	8-2013 8-2014 8-2015 8-2016	1.9	2.1	+ 10.5%			

### **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, 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)
- F District 8: Northeast (North Waterfront, North Beach, Russian Hill, Telegraph Hill, Nob Hill, Financial District / Barbary Coast, Downtown, Van Ness / Civic Center, Tenderloin)
- F 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)

	<b>Active Listings</b>			Sold Listings			<b>Median Sales Price</b>			Days on Market			<b>Months Supply</b>		
	8-2015	8-2016	+/-	8-2015	8-2016	+/-	8-2015	8-2016	+/-	8-2015	8-2016	+/-	8-2015	8-2016	+/-
Single Family															
1 SF District 1	26	29	+11.5%	14	14	0.0%	\$1,637,800	\$1,794,000	+9.5%	24	35	+45.8%	1.4	2.0	+42.9%
2 SF District 2	61	34	-44.3%	36	27	-25.0%	\$1,200,000	\$1,250,000	+4.2%	19	21	+10.5%	1.7	1.0	-41.2%
3 SF District 3	30	22	-26.7%	13	16	+23.1%	\$755,000	\$840,000	+11.3%	42	32	-23.8%	2.5	1.3	-48.0%
4 SF District 4	43	47	+9.3%	29	28	-3.4%	\$1,441,000	\$1,439,500	-0.1%	23	26	+13.0%	1.6	1.7	+6.3%
5 SF District 5	37	39	+5.4%	20	23	+15.0%	\$2,077,500	\$2,175,000	+4.7%	25	38	+52.0%	1.4	1.6	+14.3%
6 SF District 6	7	5	-28.6%	6	6	0.0%	\$3,125,000	\$2,425,000	-22.4%	13	51	+292.3%	1.9	1.7	-10.5%
7 SF District 7	22	27	+22.7%	2	7	+250.0%	\$3,275,000	\$3,091,000	-5.6%	6	55	+816.7%	2.6	3.3	+26.9%
8 SF District 8	5	17	+240.0%	4	1	-75.0%	\$6,425,000	\$9,750,000	+51.8%	142	21	-85.2%	2.4	7.9	+229.2%
9 SF District 9	38	32	-15.8%	25	23	-8.0%	\$1,300,000	\$1,430,000	+10.0%	20	33	+65.0%	1.8	1.5	-16.7%
10 SF District 10	118	93	-21.2%	49	41	-16.3%	\$800,000	\$833,000	+4.1%	33	35	+6.1%	2.8	2.5	-10.7%
Condo/TIC/Coop															
1 SF District 1	30	19	-36.7%	16	14	-12.5%	\$879,000	\$1,147,500	+30.5%	20	37	+85.0%	2.3	1.5	-34.8%
2 SF District 2	10	12	+20.0%	2	2	0.0%	\$477,000	\$990,000	+107.5%	23	92	+300.0%	2.6	2.9	+11.5%
3 SF District 3	8	6	-25.0%	8	7	-12.5%	\$666,500	\$1,098,236	+64.8%	20	48	+140.0%	1.5	1.5	0.0%
4 SF District 4	2	7	+250.0%	13	1	-92.3%	\$730,000	\$680,000	-6.8%	29	39	+34.5%	0.4	2.9	+625.0%
5 SF District 5	62	62	0.0%	27	42	+55.6%	\$1,250,000	\$1,203,500	-3.7%	34	34	0.0%	1.6	1.8	+12.5%
6 SF District 6	39	61	+56.4%	22	23	+4.5%	\$1,196,000	\$950,500	-20.5%	30	35	+16.7%	1.4	2.4	+71.4%
7 SF District 7	32	32	0.0%	16	31	+93.8%	\$1,575,000	\$1,475,000	-6.3%	31	43	+38.7%	1.3	1.4	+7.7%
8 SF District 8	83	83	0.0%	40	44	+10.0%	\$1,225,000	\$899,000	-26.6%	25	48	+92.0%	2.1	2.1	0.0%
9 SF District 9	192	231	+20.3%	78	81	+3.8%	\$1,099,500	\$975,000	-11.3%	30	54	+80.0%	2.1	2.8	+33.3%
10 SF District 10	26	24	-7.7%	7	5	-28.6%	\$730,000	\$620,000	-15.1%	28	98	+250.0%	4.7	4.0	-14.9%