# **Monthly Indicators**



#### **August 2019**

As the summer draws to a close, multiple opposing factors and trends are competing to define the direction of the real estate market. After the Federal Reserve lowered its benchmark interest rate on July 31, 30-year mortgage rates continued to decline, approaching all-time lows last seen in 2016. Yet most experts agree these reductions are unlikely to bring sufficient relief, at least in the short term, for first-time home buyers. The lack of affordable inventory and the persistence of historically high housing prices continue to affect the housing market, leading to lower-than-expected existing home sales at the national level.

New Listings were down 30.5 percent for single family homes and 28.0 percent for Condo/TIC/Coop properties. Pending Sales decreased 13.5 percent for single family homes and 13.4 percent for Condo/TIC/Coop properties.

The Median Sales Price was up 4.2 percent to \$1,602,500 for single family homes and 4.1 percent to \$1,284,625 for Condo/TIC/Coop properties. Months Supply of Inventory decreased 23.1 percent for single family units and 11.5 percent for Condo/TIC/Coop units.

As many homeowners refinanced their homes to take advantage of declining interest rates, consumer confidence in housing was reported to be at historically high levels. Even so, real estate professionals will need to monitor the market for signs of continued imbalances. Although the inventory of affordable homes at this point remains largely stable, it is stable at historically low levels, which may continue to push prices higher and affect potential buyers across the U.S.

### **Monthly Snapshot**

+ 4.2% + 4.1% + 2.2%

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) composed of single-family properties, townhomes and condominiums. Percent changes are calculated using rounded figures.

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### **Single Family Activity Overview**





| Key Metrics                          | Historical Sparkbars        | 8-2018      | 8-2019      | Percent Change | YTD 2018    | YTD 2019    | Percent Change |
|--------------------------------------|-----------------------------|-------------|-------------|----------------|-------------|-------------|----------------|
| New Listings                         | 8-2016 8-2017 8-2018 8-2019 | 249         | 173         | - 30.5%        | 1,968       | 1,709       | - 13.2%        |
| Pending Sales                        | 8-2016 8-2017 8-2018 8-2019 | 171         | 148         | - 13.5%        | 1,482       | 1,437       | - 3.0%         |
| Sold Listings                        | 8-2016 8-2017 8-2018 8-2019 | 191         | 166         | - 13.1%        | 1,455       | 1,419       | - 2.5%         |
| Median Sales Price                   | 8-2016 8-2017 8-2018 8-2019 | \$1,538,000 | \$1,602,500 | + 4.2%         | \$1,615,000 | \$1,605,000 | - 0.6%         |
| Avg. Sales Price                     | 8-2016 8-2017 8-2018 8-2019 | \$1,812,344 | \$1,838,712 | + 1.5%         | \$1,977,127 | \$2,036,264 | + 3.0%         |
| Days on Market                       | 8-2016 8-2017 8-2018 8-2019 | 22          | 26          | + 18.2%        | 21          | 25          | + 19.0%        |
| Active Listings                      | 8-2016 8-2017 8-2018 8-2019 | 489         | 368         | - 24.7%        |             |             |                |
| % of Properties Sold Over List Price | 8-2016 8-2017 8-2018 8-2019 | 80.6%       | 82.5%       | + 2.4%         | 81.6%       | 77.4%       | - 5.1%         |
| % of List Price Received             | 8-2016 8-2017 8-2018 8-2019 | 114.8%      | 115.5%      | + 0.6%         | 117.6%      | 113.1%      | - 3.8%         |
| Affordability Ratio                  | 8-2016 8-2017 8-2018 8-2019 | 31          | 34          | + 9.7%         | 30          | 33          | + 10.0%        |
| Months Supply                        | 8-2016 8-2017 8-2018 8-2019 | 2.6         | 2.0         | - 23.1%        |             |             |                |

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



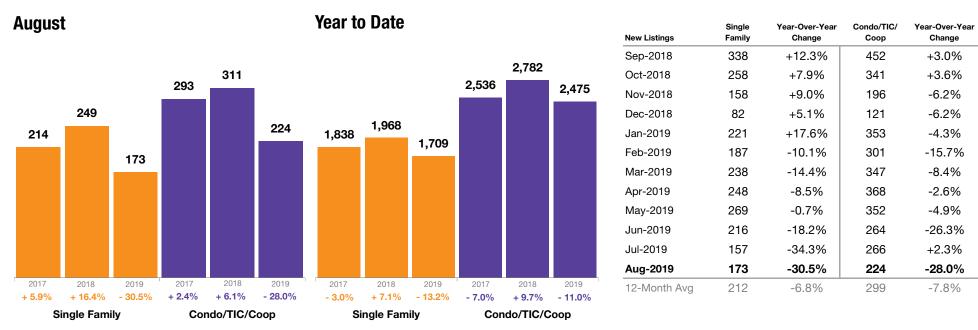
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

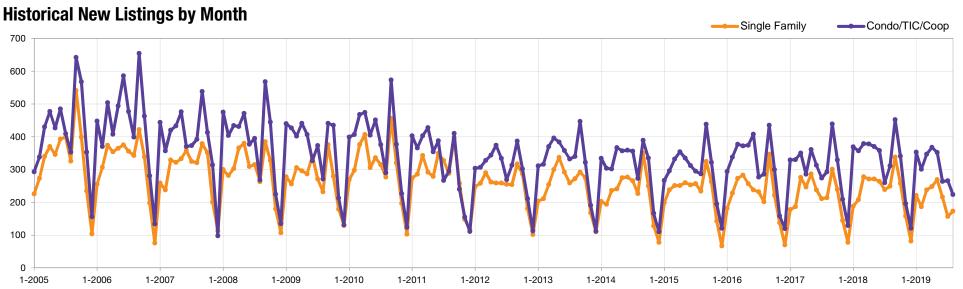
| Key Metrics                          | Historical Sparkbars        | 8-2018      | 8-2019      | Percent Change | YTD 2018    | YTD 2019    | Percent Change |
|--------------------------------------|-----------------------------|-------------|-------------|----------------|-------------|-------------|----------------|
| New Listings                         | 8-2016 8-2017 8-2018 8-2019 | 311         | 224         | - 28.0%        | 2,782       | 2,475       | - 11.0%        |
| Pending Sales                        | 8-2016 8-2017 8-2018 8-2019 | 232         | 201         | - 13.4%        | 2,105       | 1,947       | - 7.5%         |
| Sold Listings                        | 8-2016 8-2017 8-2018 8-2019 | 260         | 202         | - 22.3%        | 2,084       | 1,906       | - 8.5%         |
| Median Sales Price                   | 8-2016 8-2017 8-2018 8-2019 | \$1,234,400 | \$1,284,625 | + 4.1%         | \$1,200,000 | \$1,220,000 | + 1.7%         |
| Avg. Sales Price                     | 8-2016 8-2017 8-2018 8-2019 | \$1,347,161 | \$1,391,927 | + 3.3%         | \$1,331,630 | \$1,350,074 | + 1.4%         |
| Days on Market                       | 8-2016 8-2017 8-2018 8-2019 | 36          | 33          | - 8.3%         | 31          | 35          | + 12.9%        |
| Active Listings                      | 8-2016 8-2017 8-2018 8-2019 | 669         | 537         | - 19.7%        |             |             |                |
| % of Properties Sold Over List Price | 8-2016 8-2017 8-2018 8-2019 | 57.7%       | 58.9%       | + 2.1%         | 61.3%       | 59.7%       | - 2.6%         |
| % of List Price Received             | 8-2016 8-2017 8-2018 8-2019 | 105.6%      | 106.0%      | + 0.4%         | 106.8%      | 105.8%      | - 0.9%         |
| Affordability Ratio                  | 8-2016 8-2017 8-2018 8-2019 | 45          | 49          | + 8.9%         | 47          | 52          | + 10.6%        |
| Months Supply                        | 8-2016 8-2017 8-2018 8-2019 | 2.6         | 2.3         | - 11.5%        |             |             |                |

### **New Listings**

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



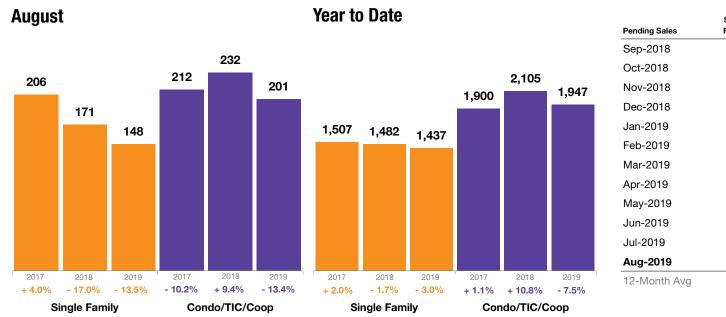




### **Pending Sales**

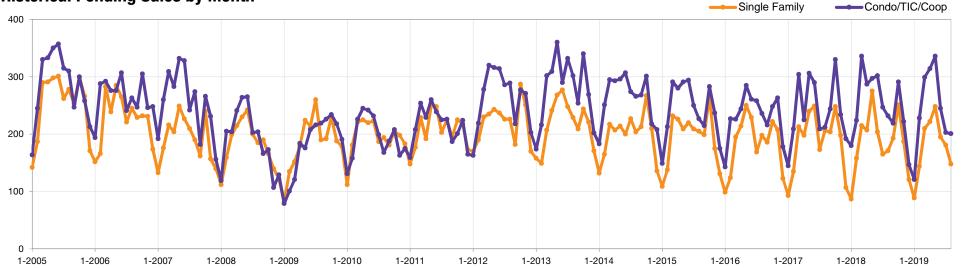
A count of the properties on which offers have been accepted in a given month.





| Pending Sales | Single<br>Family | Year-Over-Year<br>Change | Condo/TIC/<br>Coop | Year-Over-Year<br>Change |
|---------------|------------------|--------------------------|--------------------|--------------------------|
| Sep-2018      | 193              | -5.4%                    | 219                | -10.2%                   |
| Oct-2018      | 251              | +1.2%                    | 291                | -11.8%                   |
| Nov-2018      | 187              | -5.6%                    | 222                | -5.1%                    |
| Dec-2018      | 121              | +13.1%                   | 147                | -23.4%                   |
| Jan-2019      | 89               | +2.3%                    | 121                | -32.8%                   |
| Feb-2019      | 144              | -8.9%                    | 228                | +1.8%                    |
| Mar-2019      | 210              | -2.3%                    | 299                | -11.0%                   |
| Apr-2019      | 222              | +7.2%                    | 314                | +9.4%                    |
| May-2019      | 248              | -9.8%                    | 336                | +13.1%                   |
| Jun-2019      | 195              | -4.4%                    | 245                | -18.9%                   |
| Jul-2019      | 181              | +9.7%                    | 203                | -17.8%                   |
| Aug-2019      | 148              | -13.5%                   | 201                | -13.4%                   |
| 12-Month Avg  | 182              | -2.2%                    | 236                | -9.0%                    |

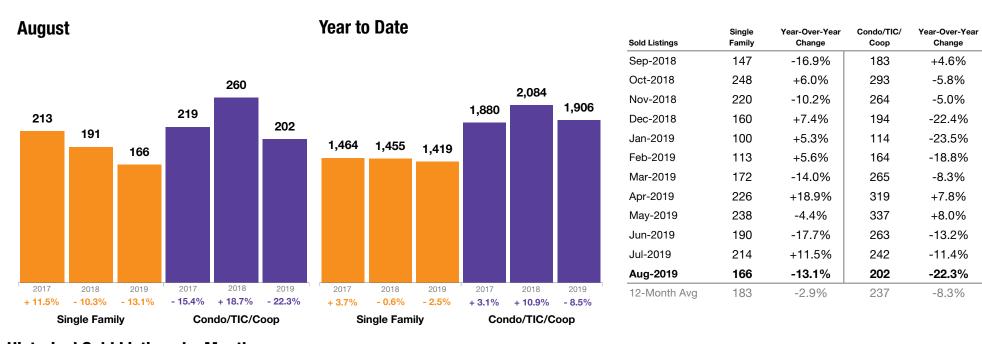
#### **Historical Pending Sales by Month**

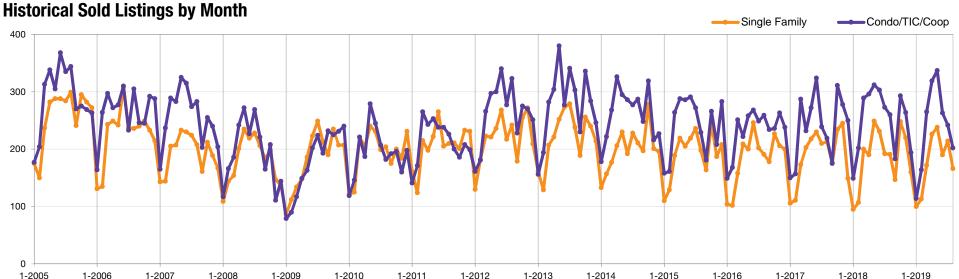


### **Sold Listings**

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



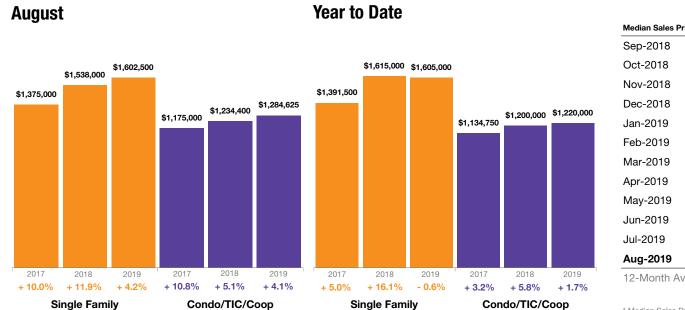




### **Median Sales Price**



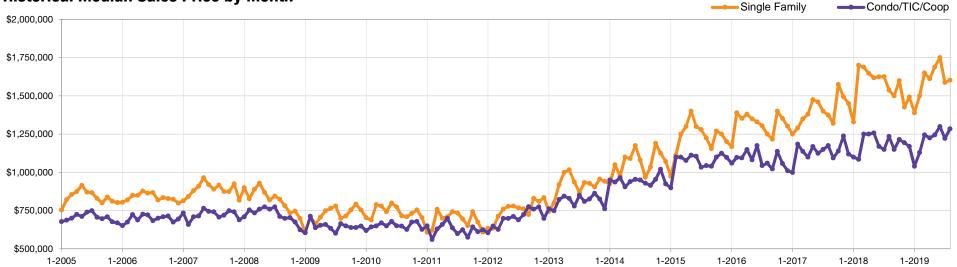




| Median Sales Price | Single<br>Family | Year-Over-Year<br>Change | Condo/TIC/<br>Coop | Year-Over-Year<br>Change |
|--------------------|------------------|--------------------------|--------------------|--------------------------|
| Sep-2018           | \$1,500,000      | +13.6%                   | \$1,150,000        | +5.0%                    |
| Oct-2018           | \$1,600,000      | +1.6%                    | \$1,215,000        | +6.6%                    |
| Nov-2018           | \$1,427,500      | -4.5%                    | \$1,193,625        | -3.5%                    |
| Dec-2018           | \$1,492,500      | +2.9%                    | \$1,170,000        | +4.5%                    |
| Jan-2019           | \$1,389,000      | +4.4%                    | \$1,040,000        | -5.5%                    |
| Feb-2019           | \$1,500,000      | -11.8%                   | \$1,130,000        | +4.1%                    |
| Mar-2019           | \$1,650,000      | -2.2%                    | \$1,245,000        | -0.4%                    |
| Apr-2019           | \$1,612,500      | -2.2%                    | \$1,225,000        | -2.0%                    |
| May-2019           | \$1,690,000      | +4.4%                    | \$1,245,000        | -1.0%                    |
| Jun-2019           | \$1,750,000      | +7.7%                    | \$1,300,000        | +11.1%                   |
| Jul-2019           | \$1,588,000      | -2.4%                    | \$1,222,444        | +6.3%                    |
| Aug-2019           | \$1,602,500      | +4.2%                    | \$1,284,625        | +4.1%                    |
| 12-Month Avg*      | \$1,576,000      | +1.0%                    | \$1,202,401        | +1.5%                    |

<sup>\*</sup> Median Sales Price for all properties from September 2018 through August 2019. 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.

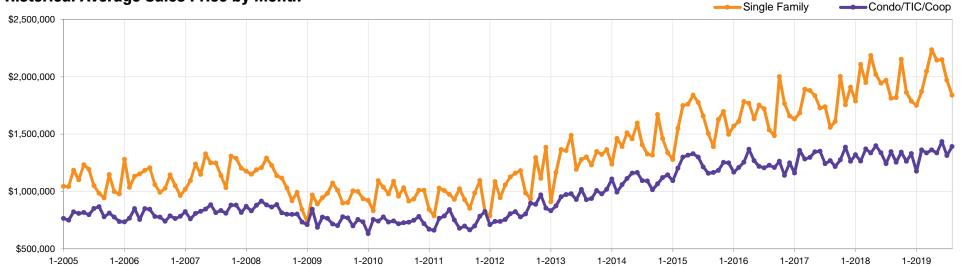


#### **Year to Date August** \$1,812,344 \$1,838,712 \$1,977,127 \$2,036,264 \$1,559,818 \$1,347,161 \$1,391,927 \$1,751,183 \$1,269,212 \$1,295,555 \$1,331,630 \$1,350,074 2017 2018 2019 2019 2017 2018 2017 + 1.4% + 1.5% + 16.2% + 1.5% + 3.3% + 6.1% + 3.3% + 4.0% + 12.9% + 3.0% + 4.1% + 2.8% **Single Family** Condo/TIC/Coop Single Family Condo/TIC/Coop

| Avg. Sales Price | Single<br>Family | Year-Over-Year<br>Change | Condo/TIC/<br>Coop | Year-Over-Year<br>Change |
|------------------|------------------|--------------------------|--------------------|--------------------------|
| Sep-2018         | \$1,818,786      | +12.9%                   | \$1,255,936        | +3.2%                    |
| Oct-2018         | \$2,152,125      | +7.5%                    | \$1,343,310        | +5.3%                    |
| Nov-2018         | \$1,864,335      | +6.2%                    | \$1,263,347        | -8.9%                    |
| Dec-2018         | \$1,786,072      | -6.4%                    | \$1,329,973        | +5.2%                    |
| Jan-2019         | \$1,751,963      | -2.0%                    | \$1,177,310        | -10.9%                   |
| Feb-2019         | \$1,871,058      | -11.2%                   | \$1,363,140        | +7.8%                    |
| Mar-2019         | \$2,046,399      | +5.0%                    | \$1,335,673        | -2.6%                    |
| Apr-2019         | \$2,235,456      | +2.3%                    | \$1,363,254        | +2.1%                    |
| May-2019         | \$2,145,231      | +6.2%                    | \$1,335,560        | -4.5%                    |
| Jun-2019         | \$2,148,466      | +10.6%                   | \$1,435,714        | +7.3%                    |
| Jul-2019         | \$1,970,277      | +0.0%                    | \$1,313,207        | +5.7%                    |
| Aug-2019         | \$1,838,712      | +1.5%                    | \$1,391,927        | +3.3%                    |
| 12-Month Avg*    | \$1,999,304      | +4.0%                    | \$1,333,875        | +1.1%                    |

<sup>\*</sup> Avg. Sales Price for all properties from September 2018 through August 2019. This is not the average of the individual figures above.

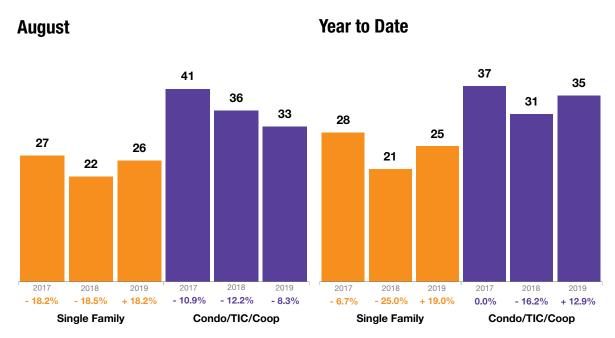
#### **Historical Average Sales Price by Month**



### **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.

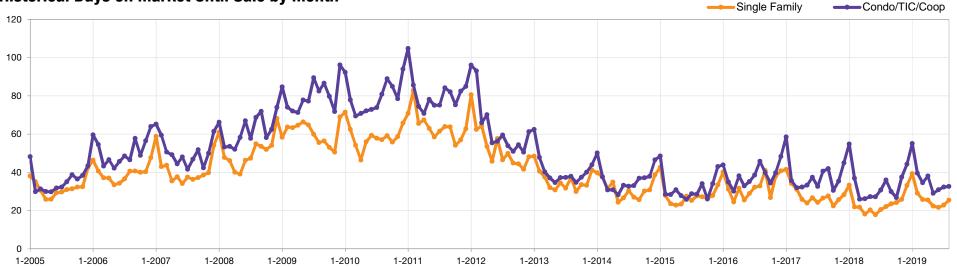




| Days on Market | Single<br>Family | Year-Over-Year<br>Change | Condo/TIC/<br>Coop | Year-Over-Year<br>Change |
|----------------|------------------|--------------------------|--------------------|--------------------------|
| Sep-2018       | 24               | -14.3%                   | 30                 | -28.6%                   |
| Oct-2018       | 24               | +9.1%                    | 27                 | -12.9%                   |
| Nov-2018       | 26               | 0.0%                     | 38                 | +8.6%                    |
| Dec-2018       | 33               | +17.9%                   | 44                 | -2.2%                    |
| Jan-2019       | 39               | +18.2%                   | 55                 | 0.0%                     |
| Feb-2019       | 29               | +31.8%                   | 40                 | +8.1%                    |
| Mar-2019       | 26               | +18.2%                   | 35                 | +34.6%                   |
| Apr-2019       | 26               | +44.4%                   | 38                 | +46.2%                   |
| May-2019       | 22               | +10.0%                   | 29                 | +7.4%                    |
| Jun-2019       | 22               | +22.2%                   | 31                 | +14.8%                   |
| Jul-2019       | 23               | +9.5%                    | 32                 | +3.2%                    |
| Aug-2019       | 26               | +18.2%                   | 33                 | -8.3%                    |
| 12-Month Avg*  | 26               | +13.3%                   | 35                 | +3.7%                    |

<sup>\*</sup> Days on Market for all properties from September 2018 through August 2019. This is not the average of the individual figures above.

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

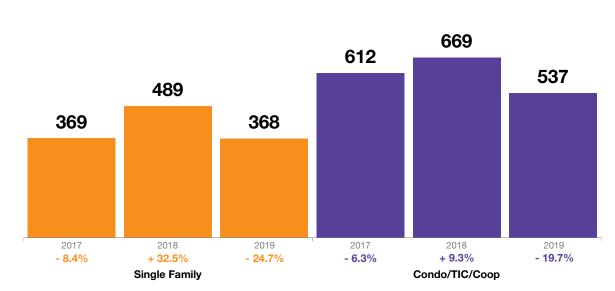


### **Inventory of Active Listings**

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



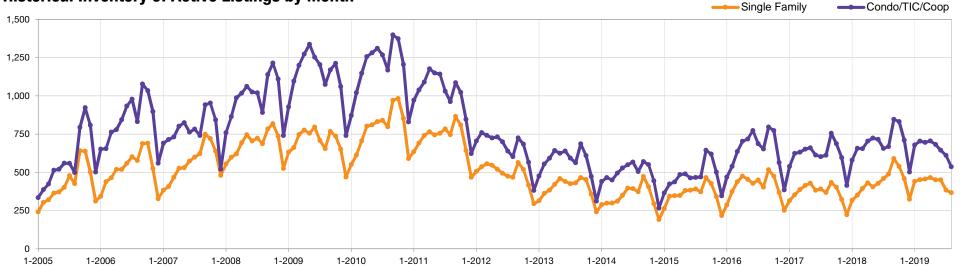
#### **August**



| Active Listings | Single<br>Family | Year-Over-Year<br>Change | Condo/TIC/<br>Coop | Year-Over-Year<br>Change |
|-----------------|------------------|--------------------------|--------------------|--------------------------|
| Sep-2018        | 590              | +35.9%                   | 847                | +12.0%                   |
| Oct-2018        | 539              | +33.7%                   | 832                | +20.9%                   |
| Nov-2018        | 460              | +42.0%                   | 711                | +19.1%                   |
| Dec-2018        | 325              | +45.1%                   | 503                | +21.2%                   |
| Jan-2019        | 441              | +38.7%                   | 679                | +17.1%                   |
| Feb-2019        | 452              | +28.8%                   | 704                | +7.2%                    |
| Mar-2019        | 457              | +15.7%                   | 696                | +6.3%                    |
| Apr-2019        | 466              | +7.9%                    | 705                | +0.1%                    |
| May-2019        | 451              | +11.4%                   | 683                | -5.7%                    |
| Jun-2019        | 451              | +5.4%                    | 645                | -9.9%                    |
| Jul-2019        | 385              | -16.3%                   | 611                | -6.9%                    |
| Aug-2019        | 368              | -24.7%                   | 537                | -19.7%                   |
| 12-Month Avg*   | 449              | +15.5%                   | 679                | +4.3%                    |

<sup>\*</sup> Active Listings for all properties from September 2018 through August 2019. This is not the average of the individual figures above.

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



### % of Properties Sold Over List Price



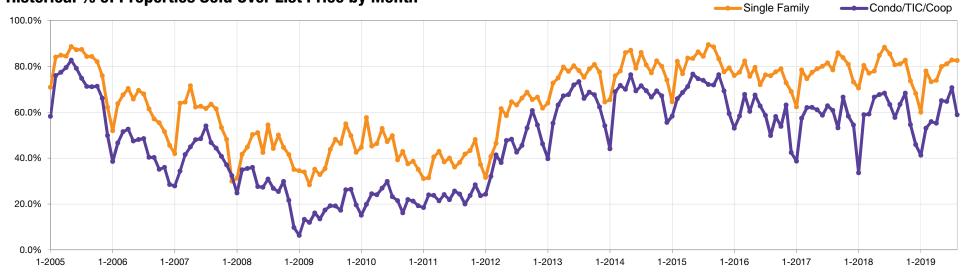
Percentage found when dividing the number of properties sold by properties sold over its original list price, not accounting for seller concessions.

| Augus  | t         |        | Year to Date |           |        |   |        |          |        |        |           |        |
|--------|-----------|--------|--------------|-----------|--------|---|--------|----------|--------|--------|-----------|--------|
| 78.4%  | 80.6%     | 82.5%  |              |           |        |   | 77.4%  | 81.6%    | 77.4%  |        |           |        |
|        |           |        | 60.7%        | 57.7%     | 58.9%  |   |        |          |        | 59.0%  | 61.3%     | 59.7%  |
|        |           |        |              |           |        |   |        |          |        |        |           |        |
|        |           |        |              |           |        |   |        |          |        |        |           |        |
|        |           |        |              |           |        |   |        |          |        |        |           |        |
|        |           |        |              |           |        |   |        |          |        |        |           |        |
|        |           |        |              |           |        |   |        |          |        |        |           |        |
| 2017   | 2018      | 2019   | 2017         | 2018      | 2019   | г | 2017   | 2018     | 2019   | 2017   | 2018      | 2019   |
| + 3.3% | + 2.8%    | + 2.4% | + 21.9%      | - 4.9%    | + 2.1% |   | + 1.0% | + 5.4%   | - 5.1% | - 2.0% | + 3.9%    | - 2.6% |
| S      | ingle Fam | ily    | Cor          | ido/TIC/C | оор    |   | Si     | ngle Fam | ily    | Con    | ido/TIC/C | оор    |

| % of Properties<br>Sold Over List Price | Single<br>Family | Year-Over-Year<br>Change | Condo/TIC/<br>Coop | Year-Over-Year<br>Change |
|---|------------------|--------------------------|--------------------|--------------------------|
| Sep-2018                                | 81.0%            | -5.7%                    | 63.4%              | +19.4%                   |
| Oct-2018                                | 82.7%            | -1.3%                    | 68.3%              | +2.6%                    |
| Nov-2018                                | 73.6%            | -8.9%                    | 54.5%              | -6.5%                    |
| Dec-2018                                | 68.1%            | -7.0%                    | 45.9%              | -15.6%                   |
| Jan-2019                                | 60.0%            | -14.9%                   | 41.2%              | +22.6%                   |
| Feb-2019                                | 77.9%            | -3.1%                    | 53.0%              | -10.0%                   |
| Mar-2019                                | 73.3%            | -4.8%                    | 55.8%              | -5.7%                    |
| Apr-2019                                | 73.9%            | -5.1%                    | 55.2%              | -17.1%                   |
| May-2019                                | 79.8%            | -5.8%                    | 65.0%              | -3.8%                    |
| Jun-2019                                | 81.1%            | -8.2%                    | 64.6%              | -5.4%                    |
| Jul-2019                                | 82.7%            | -3.2%                    | 70.7%              | +11.5%                   |
| Aug-2019                                | 82.5%            | +2.4%                    | 58.9%              | +2.1%                    |
| 12-Month Avg                            | 77.2%            | -5.3%                    | 59.4%              | -2.0%                    |

<sup>\* %</sup> of Properties Sold Over List Price for all properties from September 2018 through August 2019. This is not the average of the individual figures above.

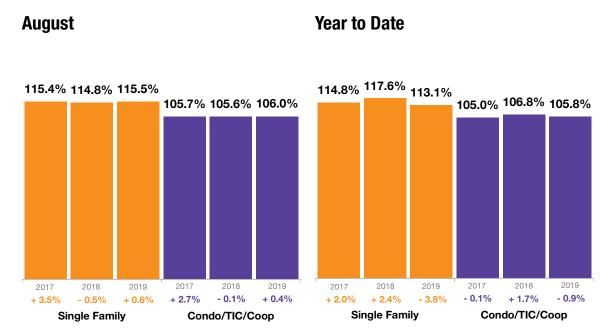
#### **Historical % of Properties Sold Over List Price by Month**



### % of List Price Received



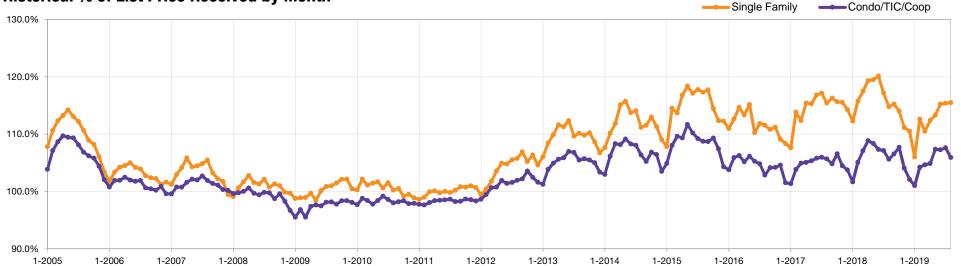
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



| % of List Price<br>Received | Single<br>Family | Year-Over-Year<br>Change | Condo/TIC/<br>Coop | Year-Over-Year<br>Change |
|-----------------------------|------------------|--------------------------|--------------------|--------------------------|
| Sep-2018                    | 115.3%           | -0.9%                    | 106.5%             | +1.6%                    |
| Oct-2018                    | 114.0%           | -1.4%                    | 107.7%             | +1.0%                    |
| Nov-2018                    | 111.2%           | -3.7%                    | 104.1%             | -0.4%                    |
| Dec-2018                    | 110.5%           | -3.3%                    | 102.1%             | -1.6%                    |
| Jan-2019                    | 106.0%           | -5.6%                    | 101.0%             | -0.7%                    |
| Feb-2019                    | 112.6%           | -2.8%                    | 104.2%             | -0.9%                    |
| Mar-2019                    | 110.5%           | -6.0%                    | 104.7%             | -2.2%                    |
| Apr-2019                    | 112.4%           | -5.8%                    | 104.9%             | -3.7%                    |
| May-2019                    | 113.3%           | -5.2%                    | 107.4%             | -0.9%                    |
| Jun-2019                    | 115.3%           | -4.0%                    | 107.3%             | 0.0%                     |
| Jul-2019                    | 115.4%           | -1.5%                    | 107.6%             | +0.5%                    |
| Aug-2019                    | 115.5%           | +0.6%                    | 106.0%             | +0.4%                    |
| 12-Month Avg*               | 113.0%           | -3.3%                    | 105.6%             | -0.6%                    |

<sup>\* %</sup> of List Price Received for all properties from September 2018 through August 2019. This is not the average of the individual figures above.

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



### **Housing Affordability Ratio**



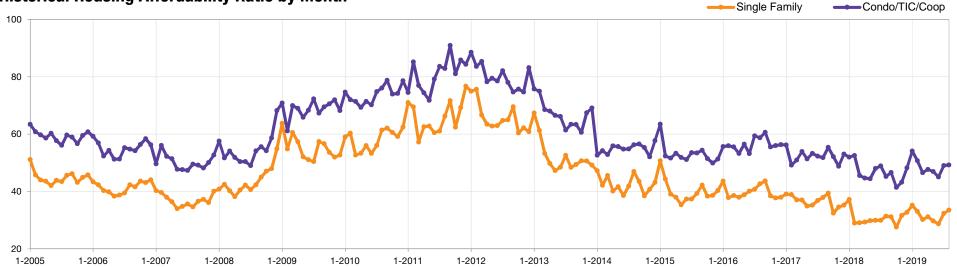
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

| Augus                                 | t                                    | Year to Date          |                                       |  |                       |   |                             |                             |                        |                                      |                                      |                         |
|---------------------------------------|--------------------------------------|-----------------------|---------------------------------------|--|-----------------------|---|-----------------------------|-----------------------------|------------------------|--------------------------------------|--------------------------------------|-------------------------|
| 38                                    | 31                                   | 34                    | 52                                    | 45   | 49                    |   | 37                          | 30                          | 33                     | 54                                   | 47                                   | 52                      |
| 2017<br>- <b>11.6</b> %<br><b>S</b> i | 2018<br>- <b>18.4</b> %<br>ingle Fam | 2019<br>+ <b>9.7%</b> | 2017<br>- <b>11.9</b> %<br><b>Con</b> | 2018<br>- <b>13.5</b> %<br><b>do/TIC/C</b> | 2019<br>+ 8.9%<br>oop | Γ | 2017<br>- <b>7.5%</b><br>Si | 2018<br>- 18.9%<br>ngle Fam | 2019<br>+ 10.0%<br>ily | 2017<br>- <b>5.3%</b><br><b>Co</b> n | 2018<br>- <b>13.0</b> %<br>ado/TIC/C | 2019<br>+ <b>10.6</b> % |

| Affordability Ratio | Single<br>Family | Year-Over-Year<br>Change | Condo/TIC/<br>Coop | Year-Over-Year<br>Change |  |  |  |
|---------------------|------------------|--------------------------|--------------------|--------------------------|--|--|--|
| Sep-2018            | 31               | -20.5%                   | 47                 | -14.5%                   |  |  |  |
| Oct-2018            | 28               | -12.5%                   | 41                 | -21.2%                   |  |  |  |
| Nov-2018            | 32               | -8.6%                    | 43                 | -12.2%                   |  |  |  |
| Dec-2018            | 33               | -5.7%                    | -9.4%              |                          |  |  |  |
| Jan-2019            | 35               | -5.4%                    | 54                 | +3.8%                    |  |  |  |
| Feb-2019            | 33               | +13.8%                   | 51                 | -3.8%                    |  |  |  |
| Mar-2019            | 30               | +3.4%                    | 47                 | +2.2%                    |  |  |  |
| Apr-2019            | 31               | +6.9%                    | 48                 | +6.7%                    |  |  |  |
| May-2019            | 30               | 0.0%                     | 47                 | +6.8%                    |  |  |  |
| Jun-2019            | 29               | -3.3%                    | 45                 | -6.3%                    |  |  |  |
| Jul-2019            | 32               | +6.7%                    | .7% 49             |                          |  |  |  |
| Aug-2019            | 34               | +9.7%                    | 49                 | +8.9%                    |  |  |  |
| 12-Month Avg*       | 31               | +5.2%                    | 32                 | -0.5%                    |  |  |  |

<sup>\*</sup> Affordability Ratio for all properties from September 2018 through August 2019. This is not the average of the individual figures above.

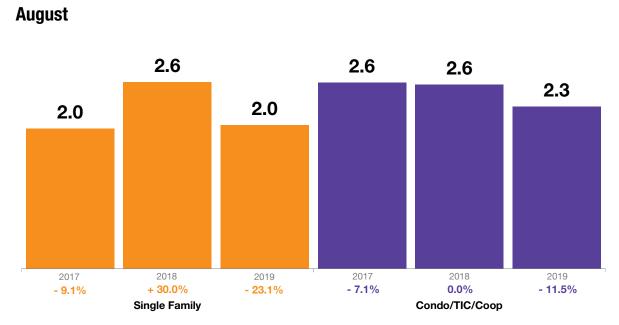
#### **Historical Housing Affordability Ratio by Month**



### **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<br>Family | Year-Over-Year<br>Change | Condo/TIC/<br>Coop | Year-Over-Year<br>Change |  |  |  |  |
|---------------|------------------|--------------------------|--------------------|--------------------------|--|--|--|--|
| Sep-2018      | 3.2              | +39.1%                   | 3.3                | +3.1%                    |  |  |  |  |
| Oct-2018      | 2.9              | +38.1%                   | 3.3                | +17.9%                   |  |  |  |  |
| Nov-2018      | 2.5              | +47.1%                   | 2.8                | +12.0%                   |  |  |  |  |
| Dec-2018      | 1.7              | +41.7%                   | 2.0                | +17.6%                   |  |  |  |  |
| Jan-2019      | 2.4              | +41.2%                   | 2.8                | +16.7%                   |  |  |  |  |
| Feb-2019      | 2.4              | +33.3%                   | 2.9                | +7.4%                    |  |  |  |  |
| Mar-2019      | 2.5              | +19.0%                   | 2.9                | +11.5%                   |  |  |  |  |
| Apr-2019      | 2.5              | +8.7%                    | 2.9                | +3.6%                    |  |  |  |  |
| May-2019      | 2.5              | +19.0%                   | 2.8                | -3.4%                    |  |  |  |  |
| Jun-2019      | 2.5              | +8.7%                    | 2.7                | -3.6%                    |  |  |  |  |
| Jul-2019      | 2.1              | -12.5%                   | 2.6                | 0.0%                     |  |  |  |  |
| Aug-2019      | 2.0              | -23.1%                   | 2.3                | -11.5%                   |  |  |  |  |
| 12-Month Avg* | 2.4              | +18.5%                   | 2.8                | +5.3%                    |  |  |  |  |

<sup>\*</sup> Months Supply for all properties from September 2018 through August 2019. 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        | 8-2018      | 8-2019      | Percent Change | YTD 2018    | YTD 2019    | Percent Change |
|--------------------------------------|-----------------------------|-------------|-------------|----------------|-------------|-------------|----------------|
| New Listings                         | 8-2016 8-2017 8-2018 8-2019 | 560         | 397         | - 29.1%        | 4,750       | 4,184       | - 11.9%        |
| Pending Sales                        | 8-2016 8-2017 8-2018 8-2019 | 403         | 349         | - 13.4%        | 3,587       | 3,384       | - 5.7%         |
| Sold Listings                        | 8-2016 8-2017 8-2018 8-2019 | 451         | 368         | - 18.4%        | 3,539       | 3,325       | - 6.0%         |
| Median Sales Price                   | 8-2016 8-2017 8-2018 8-2019 | \$1,370,000 | \$1,400,000 | + 2.2%         | \$1,351,000 | \$1,378,000 | + 2.0%         |
| Avg. Sales Price                     | 8-2016 8-2017 8-2018 8-2019 | \$1,544,168 | \$1,593,466 | + 3.2%         | \$1,597,015 | \$1,642,917 | + 2.9%         |
| Days on Market                       | 8-2016 8-2017 8-2018 8-2019 | 30          | 29          | - 3.3%         | 27          | 31          | + 14.8%        |
| Active Listings                      | 8-2016 8-2017 8-2018 8-2019 | 1,158       | 905         | - 21.8%        |             |             |                |
| % of Properties Sold Over List Price | 8-2016 8-2017 8-2018 8-2019 | 67.4%       | 69.6%       | + 3.3%         | 69.7%       | 67.2%       | - 3.6%         |
| % of List Price Received             | 8-2016 8-2017 8-2018 8-2019 | 109.5%      | 110.3%      | + 0.7%         | 111.3%      | 108.9%      | - 2.2%         |
| Affordability Ratio                  | 8-2016 8-2017 8-2018 8-2019 | 36          | 40          | + 11.1%        | 35          | 39          | + 11.4%        |
| Months Supply                        | 8-2016 8-2017 8-2018 8-2019 | 2.6         | 2.2         | - 15.4%        |             |             |                |

### **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)
- 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> |        | <b>Sold Listings</b> |        | <b>Median Sales Price</b> |         |             | Days on Market |        |        | <b>Months Supply</b> |          |        |        |        |
|-------------------|------------------------|--------|----------------------|--------|---------------------------|---------|-------------|----------------|--------|--------|----------------------|----------|--------|--------|--------|
|                   | 8-2018                 | 8-2019 | +/-                  | 8-2018 | 8-2019                    | +/-     | 8-2018      | 8-2019         | +/-    | 8-2018 | 8-2019               | +/-      | 8-2018 | 8-2019 | +/-    |
| Single Family     |                        |        |                      |        |                           |         |             |                |        |        |                      |          |        |        |        |
| 1 SF District 1   | 52                     | 22     | -57.7%               | 14     | 8                         | -42.9%  | \$1,959,573 | \$2,150,000    | +9.7%  | 13     | 13                   | 0.0%     | 3.6    | 1.4    | -61.1% |
| 2 SF District 2   | 58                     | 48     | -17.2%               | 35     | 32                        | -8.6%   | \$1,500,000 | \$1,582,500    | +5.5%  | 22     | 26                   | +18.2%   | 1.8    | 1.5    | -16.7% |
| 3 SF District 3   | 40                     | 26     | -35.0%               | 8      | 15                        | +87.5%  | \$1,470,000 | \$1,230,000    | -16.3% | 19     | 24                   | +26.3%   | 3.1    | 2.1    | -32.3% |
| 4 SF District 4   | 63                     | 30     | -52.4%               | 28     | 19                        | -32.1%  | \$1,815,000 | \$1,625,000    | -10.5% | 24     | 24                   | 0.0%     | 2.4    | 1.1    | -54.2% |
| 5 SF District 5   | 60                     | 46     | -23.3%               | 24     | 24                        | 0.0%    | \$2,262,500 | \$2,550,000    | +12.7% | 19     | 19                   | 0.0%     | 2.3    | 1.6    | -30.4% |
| 6 SF District 6   | 13                     | 14     | +7.7%                | 4      | 3                         | -25.0%  | \$3,150,000 | \$2,875,000    | -8.7%  | 25     | 50                   | +100.0%  | 3.8    | 3.8    | 0.0%   |
| 7 SF District 7   | 40                     | 36     | -10.0%               | 6      | 5                         | -16.7%  | \$3,977,500 | \$3,650,000    | -8.2%  | 22     | 32                   | +45.5%   | 4.6    | 4.5    | -2.2%  |
| 8 SF District 8   | 14                     | 15     | +7.1%                | 1      | 2                         | +100.0% | \$5,750,000 | \$3,375,000    | -41.3% | 1      | 52                   | +5100.0% | 5.7    | 7.2    | +26.3% |
| 9 SF District 9   | 66                     | 47     | -28.8%               | 22     | 19                        | -13.6%  | \$1,550,000 | \$1,605,000    | +3.5%  | 18     | 50                   | +177.8%  | 3.2    | 2.5    | -21.9% |
| 10 SF District 10 | 83                     | 84     | +1.2%                | 49     | 39                        | -20.4%  | \$1,120,000 | \$1,230,000    | +9.8%  | 27     | 18                   | -33.3%   | 2.1    | 2.3    | +9.5%  |
| Condo/TIC/Coop    |                        |        |                      |        |                           |         |             |                |        |        |                      |          |        |        |        |
| 1 SF District 1   | 38                     | 23     | -39.5%               | 19     | 13                        | -31.6%  | \$1,250,000 | \$1,450,000    | +16.0% | 24     | 18                   | -25.0%   | 2.7    | 1.7    | -37.0% |
| 2 SF District 2   | 11                     | 16     | +45.5%               | 4      | 5                         | +25.0%  | \$1,117,500 | \$900,000      | -19.5% | 12     | 47                   | +291.7%  | 2.7    | 4.1    | +51.9% |
| 3 SF District 3   | 4                      | 6      | +50.0%               | 4      | 3                         | -25.0%  | \$1,060,000 | \$1,326,011    | +25.1% | 24     | 72                   | +200.0%  | 1.5    | 1.9    | +26.7% |
| 4 SF District 4   | 18                     | 17     | -5.6%                | 2      | 4                         | +100.0% | \$874,500   | \$1,115,000    | +27.5% | 15     | 21                   | +40.0%   | 4.0    | 3.4    | -15.0% |
| 5 SF District 5   | 62                     | 46     | -25.8%               | 39     | 26                        | -33.3%  | \$1,410,000 | \$1,454,500    | +3.2%  | 20     | 21                   | +5.0%    | 1.6    | 1.3    | -18.8% |
| 6 SF District 6   | 67                     | 34     | -49.3%               | 13     | 22                        | +69.2%  | \$1,350,000 | \$1,285,000    | -4.8%  | 34     | 22                   | -35.3%   | 2.8    | 1.5    | -46.4% |
| 7 SF District 7   | 62                     | 49     | -21.0%               | 25     | 27                        | +8.0%   | \$1,295,000 | \$1,825,000    | +40.9% | 31     | 30                   | -3.2%    | 2.4    | 2.0    | -16.7% |
| 8 SF District 8   | 149                    | 111    | -25.5%               | 50     | 28                        | -44.0%  | \$1,142,500 | \$1,144,000    | +0.1%  | 47     | 48                   | +2.1%    | 3.5    | 2.8    | -20.0% |
| 9 SF District 9   | 234                    | 209    | -10.7%               | 98     | 68                        | -30.6%  | \$1,202,500 | \$1,078,250    | -10.3% | 43     | 34                   | -20.9%   | 2.5    | 2.5    | 0.0%   |
| 10 SF District 10 | 24                     | 26     | +8.3%                | 6      | 6                         | 0.0%    | \$762,500   | \$734,000      | -3.7%  | 32     | 60                   | +87.5%   | 3.1    | 4.2    | +35.5% |