Monthly Indicators



May 2017

Home prices across the U.S. are reaching all-time highs, prompting worry over another boom-and-bust scenario like we experienced roughly ten years ago. Yet, as we glance across the state of residential real estate, what is clear compared to the last extended run of price increases is that lending standards are now much stronger than they were before. Incomes must be verified, a reasonable amount of money must be paid toward the home prior to purchase and a more stringent loan approval process is in place to prevent a repeat performance of the Great Recession.

New Listings were down 7.4 percent for single family homes and 18.4 percent for Condo/TIC/Coop properties. Pending Sales decreased 4.0 percent for single family homes but increased 6.3 percent for Condo/TIC/Coop properties.

The Median Sales Price was up 12.0 percent to \$1,512,338 for single family homes and 10.9 percent to \$1,200,000 for Condo/TIC/Coop properties. Months Supply of Inventory decreased 24.0 percent for single family units and 25.0 percent for Condo/TIC/Coop units.

In addition to a stronger base upon which to conduct real estate transactions, the overall economy is in better shape than it was a decade ago. More jobs are available, unemployment is relatively low and workers have more faith in their wages and the potential for wage increases. Although we continue to battle an inventory shortage in much of the country, optimism remains high for a successful summer for buying and selling homes.

Monthly Snapshot

+ 12.0%	+ 10.9%	+ 6.1 %
One-Year Change in	One-Year Change in	One-Year Change in

Median Sales Price
All Property Types

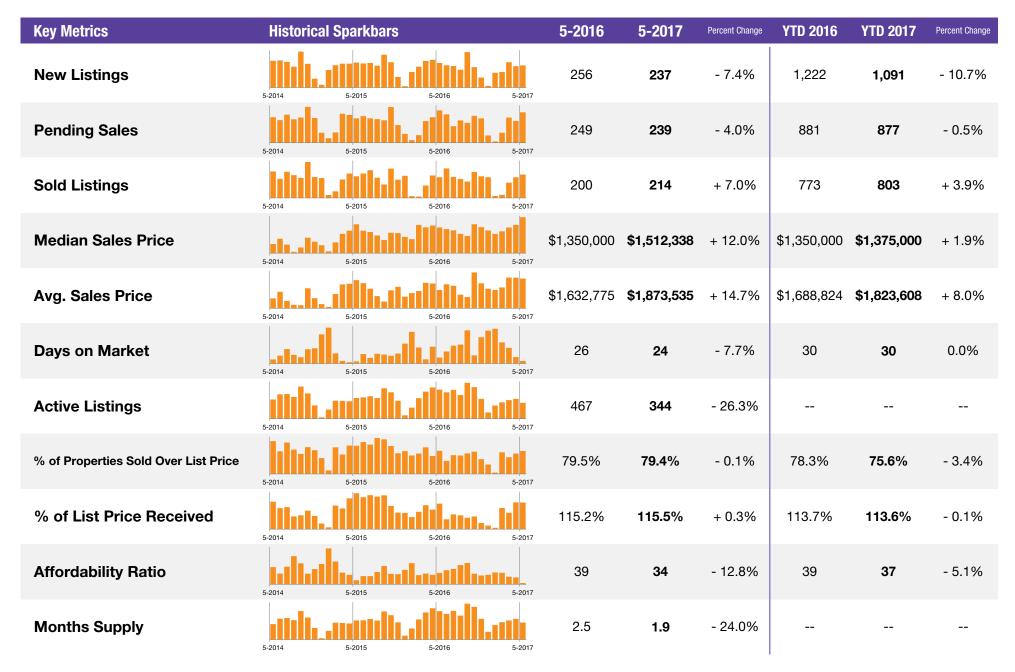
Residential real estate activity in San Francisco County (Districts 1-10), comprised of single-family properties, townhomes and condominiums. Percent changes are calculated using rounded figures.

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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.

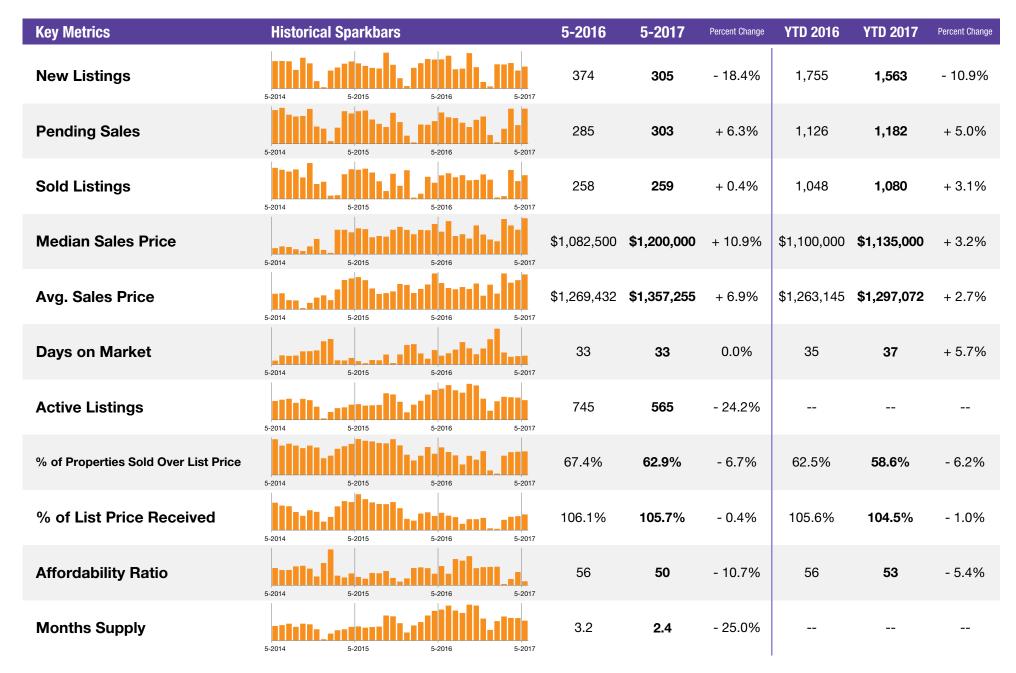




Condo/TIC/Coop Activity Overview

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

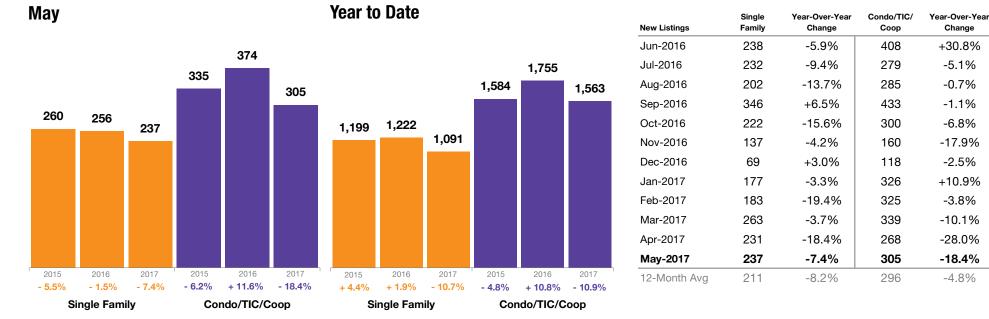




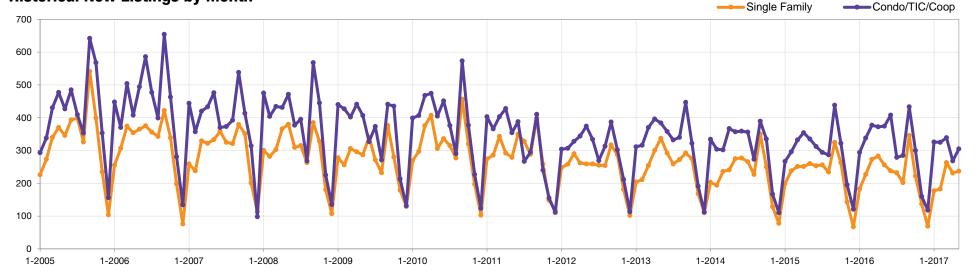
New Listings

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





Historical New Listings by Month



Pending Sales

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



Change

-10.9%

+2.8%

+2.2%

0.0%

-11.7%

+11.3% +1.7%

+0.7%

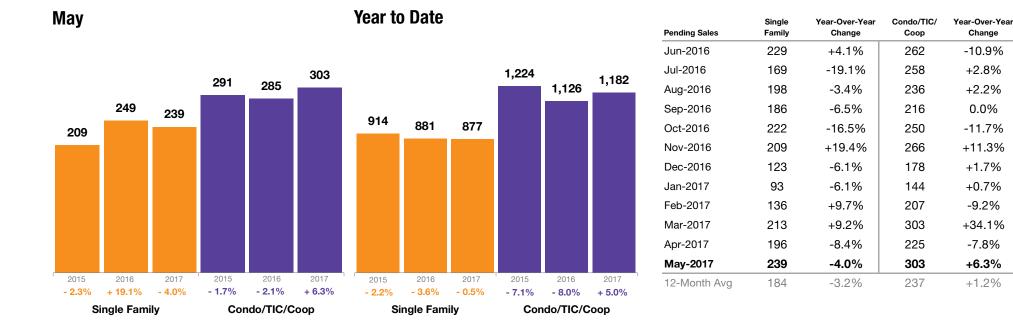
-9.2%

+34.1%

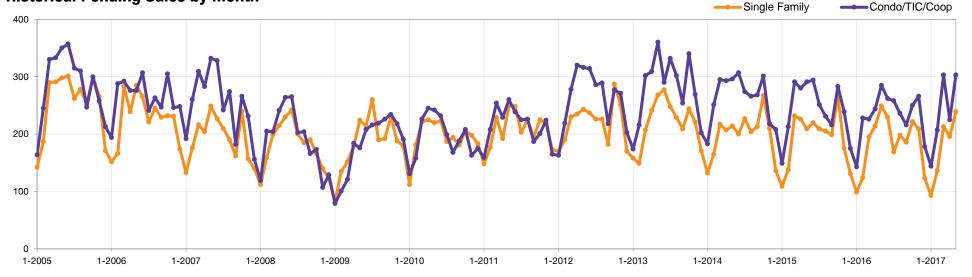
-7.8%

+6.3%

+1.2%



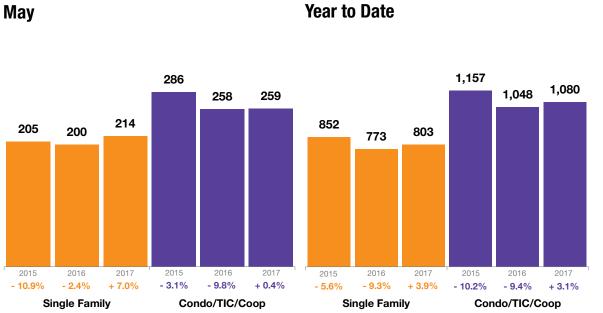
Historical Pending Sales by Month



Sold Listings

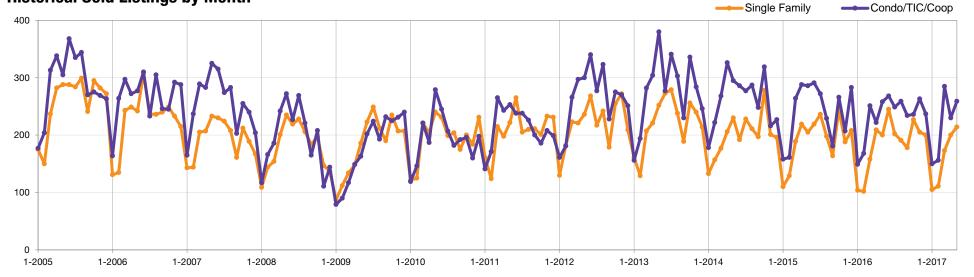
A count of the actual sales that closed in a given month.





Sold Listings	Single Family	Year-Over-Year Change	Condo/TIC/ Coop	Year-Over-Year Change
Jun-2016	245	+11.9%	268	-7.9%
Jul-2016	202	-14.4%	249	-8.5%
Aug-2016	191	-3.5%	259	+13.1%
Sep-2016	178	+8.5%	234	+29.3%
Oct-2016	227	-7.0%	236	-11.3%
Nov-2016	205	+9.0%	263	+27.1%
Dec-2016	200	-3.8%	237	-16.3%
Jan-2017	105	+1.0%	150	+0.7%
Feb-2017	111	+8.8%	156	-7.1%
Mar-2017	173	+9.5%	285	+13.5%
Apr-2017	200	-4.3%	230	+3.6%
May-2017	214	+7.0%	259	+0.4%
12-Month Avg	188	+0.9%	236	+1.8%

Historical Sold Listings by Month



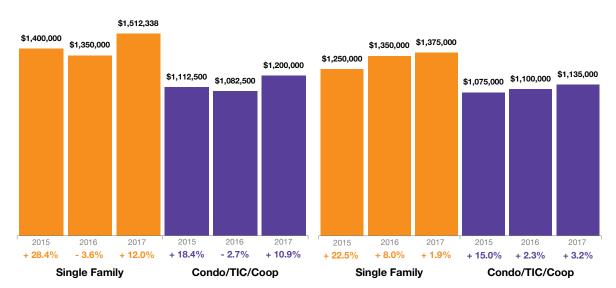
Median Sales Price

May

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

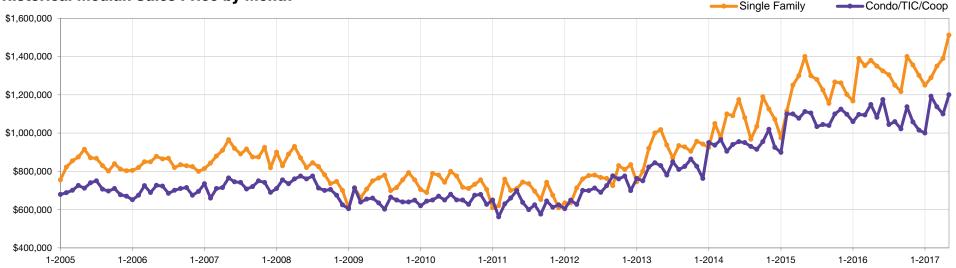
Year to Date





Single Year-Over-Year Condo/TIC/ Year-Over-Year Median Sales Price Family Change Coop Change Jun-2016 \$1,325,000 +1.9% \$1,175,000 +6.3% Jul-2016 \$1,305,000 +2.0% \$1,045,000 +1.1%+2.0% Aug-2016 \$1,250,000 \$1,060,000 +1.4% \$1,216,875 +5.4%\$1,022,500 -1.7% Sep-2016 Oct-2016 +10.5% \$1,137,500 +3.4% \$1,400,000 Nov-2016 \$1,356,000 +7.4% \$1,058,000 -6.0% -7.6% Dec-2016 \$1,301,511 +8.3% \$1,015,000 Jan-2017 \$1,250,000 +7.1% \$1,000,000 -5.7% Feb-2017 \$1,290,000 -7.2% \$1,192,500 +8.7% Mar-2017 \$1,350,000 -0.2% \$1,137,500 +3.9% \$1,390,000 +0.7% \$1,100,000 -4.3% Apr-2017 +12.0% \$1.200.000 +10.9% May-2017 \$1.512.338 12-Month Avg* +4.3%0.0% \$1.335.000 \$1.100.000

* Median Sales Price for all properties from June 2016 through May 2017. This is not the average of the individual figures above.



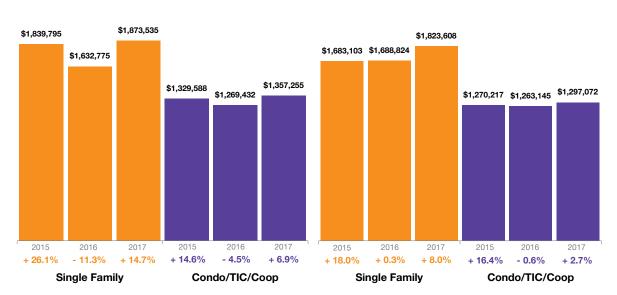
Historical Median Sales Price by Month

Average Sales Price

May

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

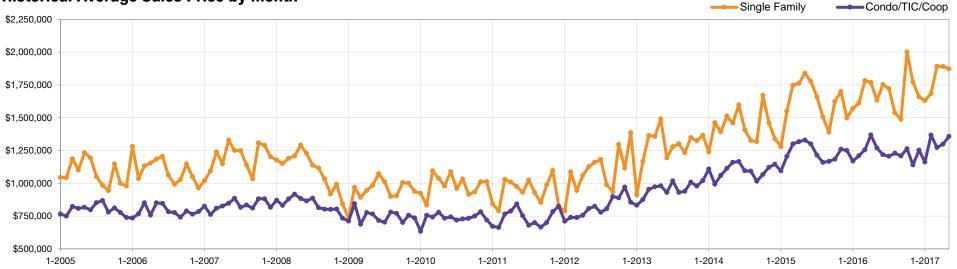




Year to Date

Avg. Sales Price	Single Family	Year-Over-Year Change	Condo/TIC/ Coop	Year-Over-Year Change
Jun-2016	\$1,752,261	-1.4%	\$1,218,386	-6.3%
Jul-2016	\$1,721,337	+3.8%	\$1,206,077	-0.7%
Aug-2016	\$1,537,059	+2.1%	\$1,228,996	+6.0%
Sep-2016	\$1,487,123	+6.9%	\$1,208,673	+3.6%
Oct-2016	\$2,000,319	+23.1%	\$1,263,882	+6.7%
Nov-2016	\$1,772,478	+4.2%	\$1,140,559	-9.4%
Dec-2016	\$1,658,512	+10.8%	\$1,252,727	+0.2%
Jan-2017	\$1,630,847	+3.9%	\$1,161,831	-0.6%
Feb-2017	\$1,684,181	+4.5%	\$1,367,391	+13.1%
Mar-2017	\$1,891,127	+6.0%	\$1,273,397	+1.4%
Apr-2017	\$1,890,362	+6.9%	\$1,299,146	-5.0%
May-2017	\$1,873,535	+14.7%	\$1,357,255	+6.9%
12-Month Avg*	\$1,754,238	+7.5%	\$1,246,977	+0.7%

* Avg. Sales Price for all properties from June 2016 through May 2017. This is not the average of the individual figures above.

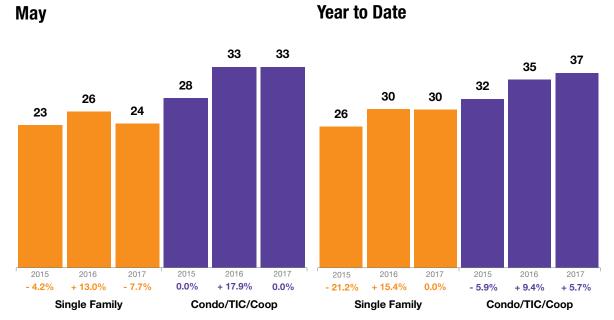


Historical Average Sales Price by Month

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.

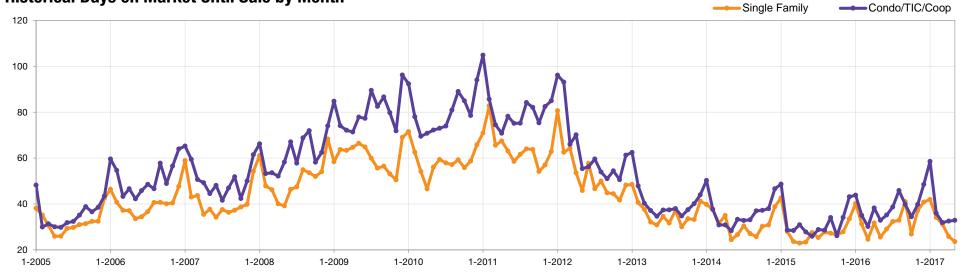




Days on Market	Single Family	Year-Over-Year Change	Condo/TIC/ Coop	Year-Over-Year Change
Jun-2016	29	+3.6%	35	+34.6%
Jul-2016	32	+28.0%	39	+34.5%
Aug-2016	33	+17.9%	46	+58.6%
Sep-2016	41	+51.9%	40	+17.6%
Oct-2016	27	0.0%	34	+30.8%
Nov-2016	37	+32.1%	40	+17.6%
Dec-2016	41	+24.2%	48	+11.6%
Jan-2017	42	+5.0%	59	+34.1%
Feb-2017	34	+9.7%	36	+2.9%
Mar-2017	31	+24.0%	32	+6.7%
Apr-2017	26	-18.8%	33	-13.2%
May-2017	24	-7.7%	33	0.0%
12-Month Avg*	32	+13.5%	39	+18.2%

Historical Days on Market Until Sale by Month

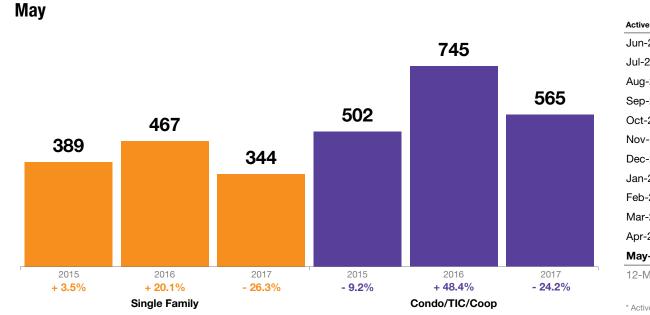
* Days on Market for all properties from June 2016 through May 2017. This is not the average of the individual figures above.



Inventory of Active Listings

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

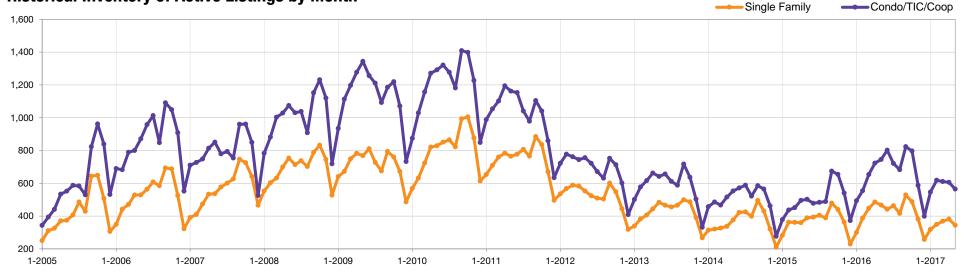




Active Listings	Single Family	Year-Over-Year Change	Condo/TIC/ Coop	Year-Over-Year Change
Jun-2016	442	+12.2%	802	+67.8%
Jul-2016	463	+14.3%	721	+49.0%
Aug-2016	416	+6.9%	683	+39.7%
Sep-2016	529	+10.4%	823	+22.1%
Oct-2016	488	+10.7%	797	+21.7%
Nov-2016	381	+5.0%	587	+8.7%
Dec-2016	257	+11.7%	399	+7.0%
Jan-2017	319	+6.3%	546	+10.5%
Feb-2017	349	-9.8%	618	+11.6%
Mar-2017	369	-17.6%	611	-6.6%
Apr-2017	381	-21.6%	606	-16.2%
May-2017	344	-26.3%	565	-24.2%
12-Month Avg*	395	-1.1%	647	+13.0%

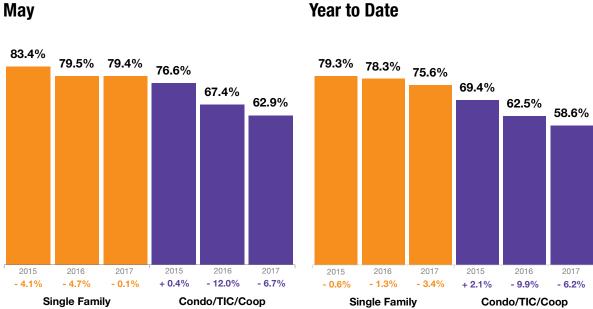
Historical Inventory of Active Listings by Month

* Active Listings for all properties from June 2016 through May 2017. This is not the average of the individual figures above.



% of Properties Sold Over List Price

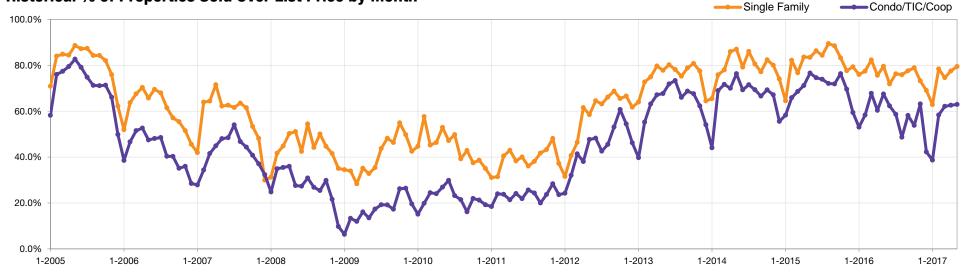
Percentage found when dividing the number of properties sold by properties sold over its original list price, not accounting for seller concessions.



% of Properties Sold Over List Price	Single Family	Year-Over-Year Change	Condo/TIC/ Coop	Year-Over-Year Change
Jun-2016	71.8%	-16.8%	62.3%	-16.5%
Jul-2016	76.2%	-9.6%	58.6%	-20.7%
Aug-2016	75.9%	-15.1%	48.6%	-32.6%
Sep-2016	77.5%	-12.3%	58.1%	-19.1%
Oct-2016	78.9%	-5.2%	53.8%	-29.5%
Nov-2016	73.2%	-5.8%	63.1%	-9.3%
Dec-2016	69.0%	-13.0%	42.2%	-29.0%
Jan-2017	62.9%	-17.2%	38.7%	-27.0%
Feb-2017	78.4%	+1.2%	58.3%	0.0%
Mar-2017	74.6%	-9.4%	62.1%	-8.3%
Apr-2017	77.5%	+2.5%	62.6%	+3.6%
May-2017	79.4%	-0.1%	62.9%	-6.7%
12-Month Avg	74.9%	-8.6%	56.7%	-16.5%

Historical % of Properties Sold Over List Price by Month

* % of Properties Sold Over List Price for all properties from June 2016 through May 2017. This is not the average of the individual figures above.



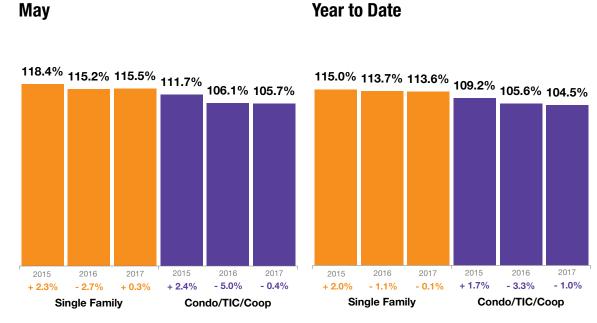
Year to Date

SAN FRANCISCO **ASSOCIATION of REALTORS**

% of List Price Received

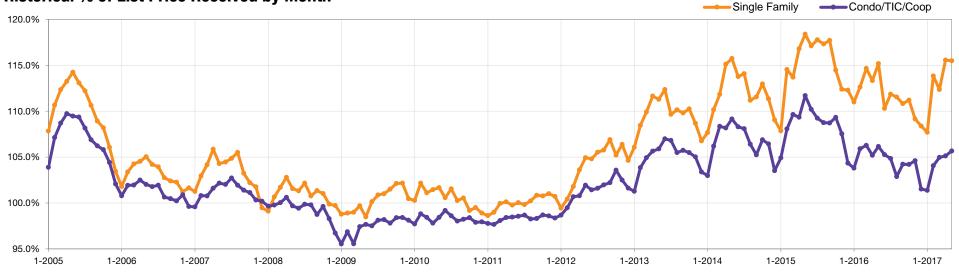


Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



% of List Price Received	Single Family	Year-Over-Year Change	Condo/TIC/ Coop	Year-Over-Year Change
Jun-2016	110.3%	-5.8%	105.3%	-4.4%
Jul-2016	111.8%	-5.1%	104.8%	-4.0%
Aug-2016	111.5%	-4.9%	102.9%	-5.3%
Sep-2016	110.8%	-5.9%	104.2%	-4.1%
Oct-2016	111.2%	-2.9%	104.2%	-4.7%
Nov-2016	109.2%	-2.8%	104.6%	-2.7%
Dec-2016	108.4%	-3.5%	101.5%	-2.7%
Jan-2017	107.7%	-3.0%	101.4%	-2.3%
Feb-2017	113.8%	+1.1%	104.1%	-1.7%
Mar-2017	112.4%	-2.0%	105.0%	-1.2%
Apr-2017	115.6%	+2.0%	105.1%	-0.1%
May-2017	115.5%	+0.3%	105.7%	-0.4%
12-Month Avg*	111.6%	-2.9%	104.2%	-2.9%

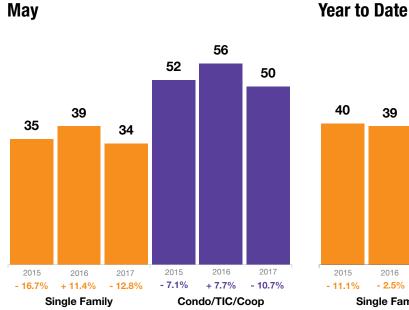
* % of List Price Received for all properties from June 2016 through May 2017. This is not the average of the individual figures above.

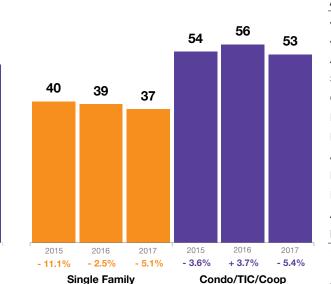


Historical % of List Price Received by Month

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.

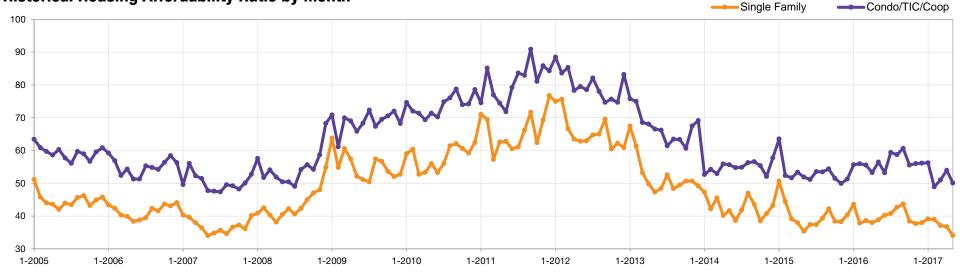




Affordability Ratio	Single Family	Year-Over-Year Change	Condo/TIC/ Coop	Year-Over-Year Change
Jun-2016	40	+8.1%	53	+3.9%
Jul-2016	41	+10.8%	59	+9.3%
Aug-2016	43	+10.3%	59	+11.3%
Sep-2016	44	+4.8%	61	+13.0%
Oct-2016	39	+2.6%	56	+9.8%
Nov-2016	38	0.0%	56	+12.0%
Dec-2016	38	-5.0%	56	+9.8%
Jan-2017	39	-11.4%	56	0.0%
Feb-2017	39	+2.6%	49	-12.5%
Mar-2017	37	-5.1%	51	-8.9%
Apr-2017	37	-2.6%	54	+1.9%
May-2017	34	-12.8%	50	-10.7%
12-Month Avg*	39	-13.3%	39	-6.6%

Historical Housing Affordability Ratio by Month

* Affordability Ratio for all properties from June 2016 through May 2017. This is not the average of the individual figures above.



Months Supply of Inventory



Condo/TIC/

Coop

3.5

3.1

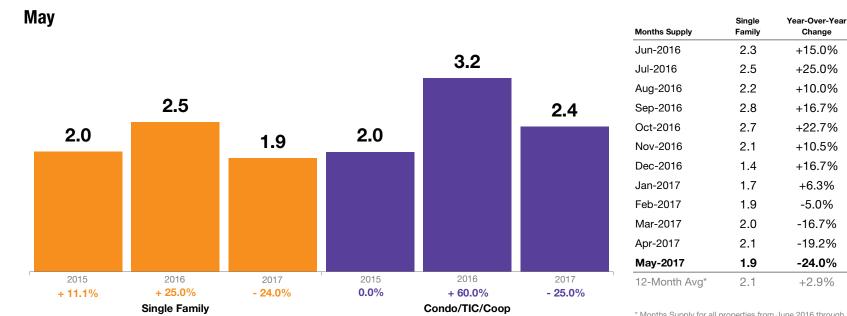
Year-Over-Year

Change

+84.2%

+63.2%

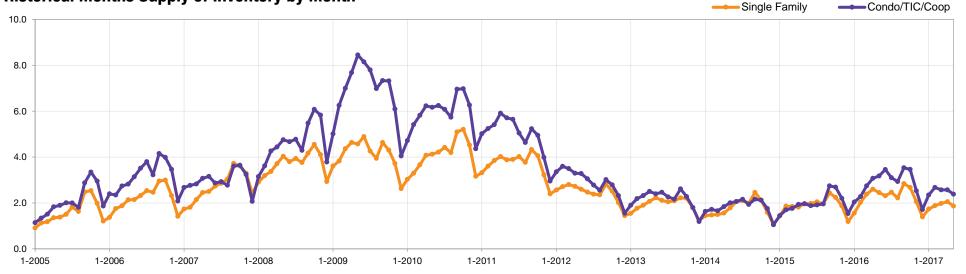
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



Historical Months Supply of Inventory by Mo

Aug-2016	2.2	+10.0%	2.9	+45.0%
Sep-2016	2.8	+16.7%	3.5	+29.6%
Oct-2016	2.7	+22.7%	3.5	+29.6%
Nov-2016	2.1	+10.5%	2.5	+13.6%
Dec-2016	1.4	+16.7%	1.7	+13.3%
Jan-2017	1.7	+6.3%	2.3	+15.0%
Feb-2017	1.9	-5.0%	2.7	+17.4%
Mar-2017	2.0	-16.7%	2.6	-3.7%
Apr-2017	2.1	-19.2%	2.6	-16.1%
May-2017	1.9	-24.0%	2.4	-25.0%
12-Month Avg*	2.1	+2.9%	2.8	+17.8%

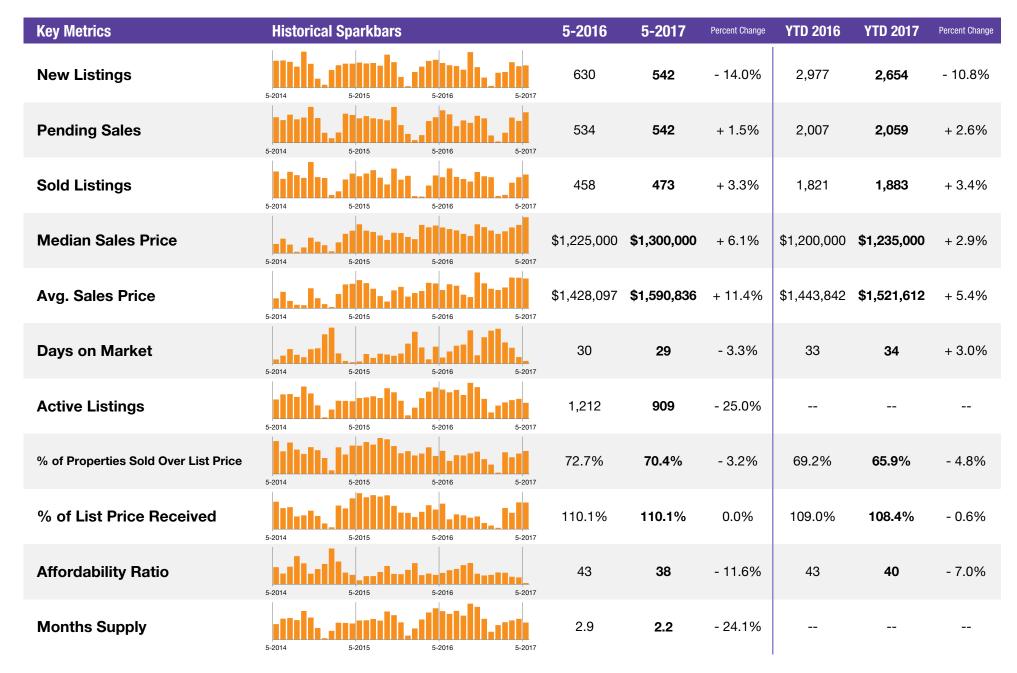
* Months Supply for all properties from June 2016 through May 2017. This is not the average of the individual figures above.



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: 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		
	5-2016	5-2017	+/-	5-2016	5-2017	+/-	5-2016	5-2017	+/-	5-2016	5-2017	+/-	5-2016	5-2017	+/-
Single Family															
1 SF District 1	29	22	- 24.1 %	17	13	-23.5%	\$1,900,000	\$1,625,000	-14.5%	28	22	-21.4%	1.9	1.6	-15.8%
2 SF District 2	58	47	-19.0%	40	42	+5.0%	\$1,313,388	\$1,519,838	+15.7%	17	14	-17.6%	1.7	1.5	-11.8%
3 SF District 3	39	16	-59.0%	12	14	+16.7%	\$989,250	\$1,144,000	+15.6%	28	29	+3.6%	2.4	1.2	-50.0%
4 SF District 4	63	33	-47.6%	28	25	-10.7%	\$1,550,000	\$1,425,000	-8.1 %	20	26	+30.0%	2.3	1.3	-43.5%
5 SF District 5	61	50	-18.0%	24	36	+50.0%	\$1,825,000	\$2,487,500	+36.3%	28	33	+17.9%	2.5	1.8	-28.0%
6 SF District 6	6	6	0.0%	1	0	-100.0%	\$2,995,000	\$0	-100.0%	150	0	-100.0%	1.8	1.9	+5.6%
7 SF District 7	43	37	-14.0%	8	12	+50.0%	\$4,550,000	\$4,345,000	-4.5%	19	19	0.0%	5.7	4.6	-19.3%
8 SF District 8	9	16	+77.8%	3	3	0.0%	\$3,695,000	\$2,100,000	-43.2%	36	29	-19.4%	3.9	6.4	+64.1%
9 SF District 9	44	49	+11.4%	29	24	-17.2%	\$1,325,000	\$1,587,500	+19.8%	25	20	-20.0%	2.0	2.3	+15.0%
10 SF District 10	115	68	-40.9%	38	45	+18.4%	\$785,000	\$930,000	+18.5%	33	25	-24.2%	3.0	1.8	-40.0%
Condo/TIC/Coop				1			1								
1 SF District 1	37	19	-48.6%	13	11	-15.4%	\$1,060,000	\$1,230,000	+16.0%	30	16	-46.7%	2.6	1.8	-30.8%
2 SF District 2	17	6	-64.7%	3	4	+33.3%	\$1,065,000	\$1,217,500	+14.3%	52	12	-76.9%	4.0	1.4	-65.0%
3 SF District 3	7	10	+42.9%	6	2	-66.7%	\$955,324	\$706,400	- 26.1 %	20	17	-15.0%	1.5	2.8	+86.7%
4 SF District 4	8	8	0.0%	3	4	+33.3%	\$800,000	\$739,500	-7.6%	28	52	+85.7%	2.3	2.9	+26.1%
5 SF District 5	82	54	-34.1%	36	48	+33.3%	\$1,300,000	\$1,200,000	-7.7%	25	27	+8.0%	2.5	1.5	-40.0%
6 SF District 6	105	45	-57.1%	24	29	+20.8%	\$1,092,500	\$1,087,500	-0.5%	31	35	+12.9%	4.4	1.6	-63.6%
7 SF District 7	70	57	-18.6%	31	37	+19.4%	\$1,700,000	\$1,645,000	-3.2%	32	19	-40.6%	3.3	2.0	-39.4%
8 SF District 8	123	109	-11.4%	41	46	+12.2%	\$975,000	\$1,236,000	+26.8%	26	43	+65.4%	3.1	2.8	-9.7%
9 SF District 9	282	231	-18.1%	88	68	-22.7%	\$1,100,000	\$1,137,500	+3.4%	37	39	+5.4%	3.3	2.9	-12.1%
10 SF District 10	14	26	+85.7%	13	10	-23.1%	\$685,000	\$634,900	-7.3%	63	40	-36.5%	2.3	4.2	+82.6%

Current as of June 12, 2017. All data from the San Francisco MLS. Report © 2017 ShowingTime. | 16