# **Monthly Indicators**



Median Sales Price

**All Property Types** 

### November 2017

The facts of residential real estate have remained consistent in 2017. In yearover-year comparisons, the number of homes for sale has been fewer in most locales, and homes have been selling in fewer days for higher prices. This hasn't always been true, but it has been a common enough storyline to make it an overarching trend for the year.

New Listings were down 17.4 percent for single family homes but increased 6.3 percent for Condo/TIC/Coop properties. Pending Sales decreased 6.7 percent for single family homes and 14.4 percent for Condo/TIC/Coop properties.

The Median Sales Price was up 10.9 percent to \$1,500,000 for single family homes and 17.0 percent to \$1,237,500 for Condo/TIC/Coop properties. Months Supply of Inventory decreased 33.3 percent for single family units and 16.0 percent for Condo/TIC/Coop units.

New tax legislation could have ramifications on housing. The White House believes that the tax reform bill will have a small impact on home prices, lowering them by less than 4 percent, and could conceivably boost homeownership. The National Association of REALTORS® has stated that eliminating the mortgage interest deduction could hurt housing, as the doubled standard deduction would reduce the desire to take out a mortgage and itemize the interest associated with it, thus reducing demand. This is a developing story.

### **Monthly Snapshot**

Median Sales Price

Single Family

+ 10.9%	+ 17.0%	+ 12.3%	
One-Year Change in	One-Year Change in	One-Year Change in	

Median Sales Price

Condo/TIC/Coop

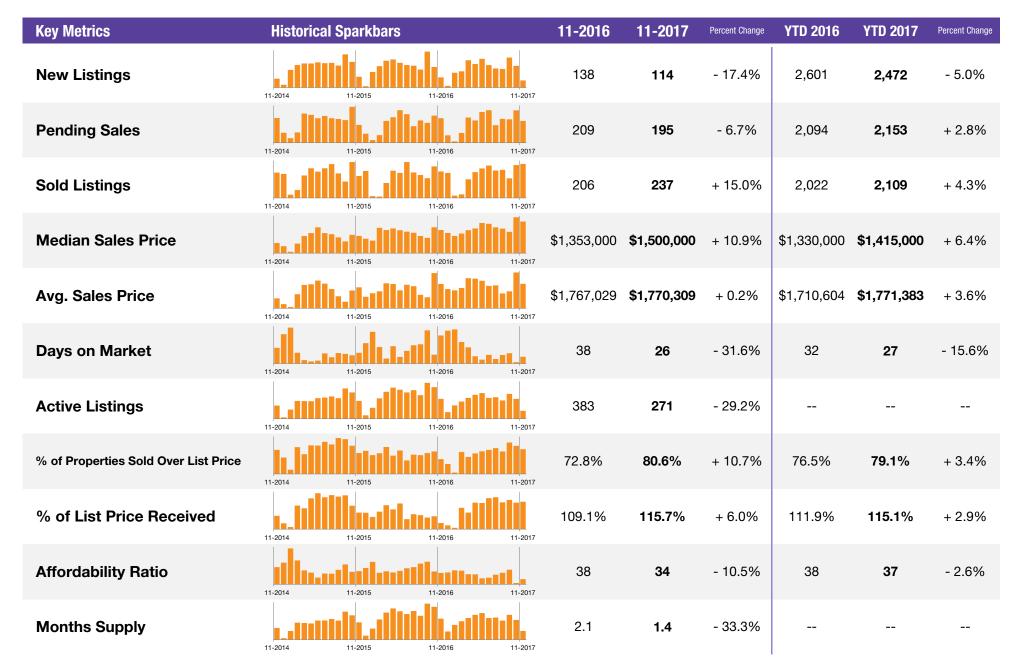
Residential real estate activity in San Francisco County (Districts 1-10), comprised of single-family properties, townhomes and condominiums. Percent changes are calculated using rounded figures.

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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.

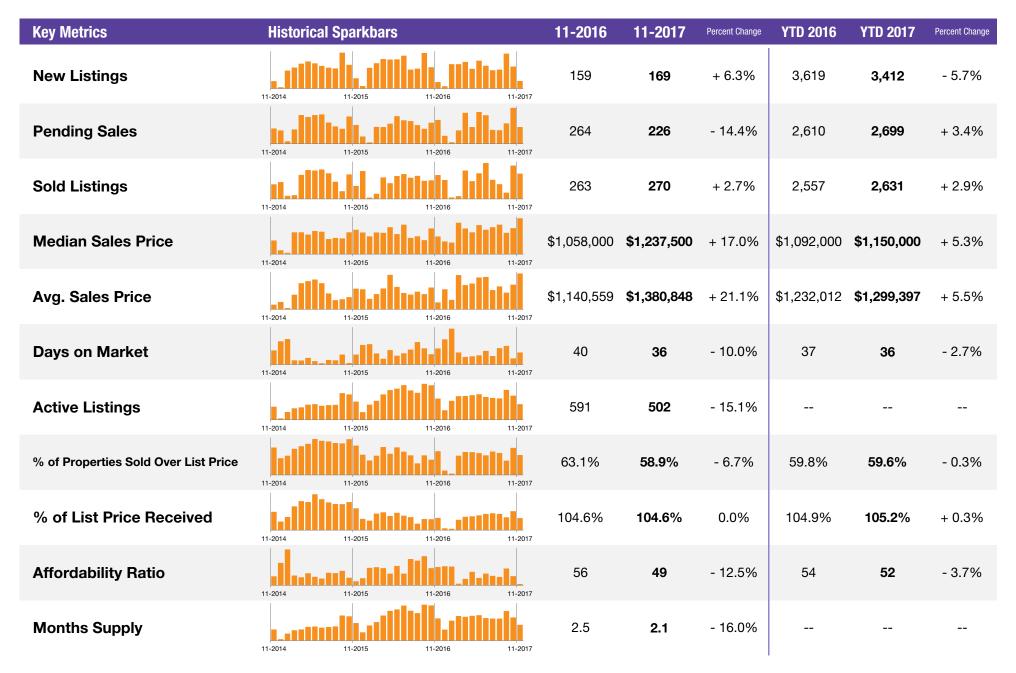




# **Condo/TIC/Coop Activity Overview**

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.



Year-Over-Year

Change

-1.7%

+11.6%

-3.0%

-7.4%

-23.7%

-3.5%

-23.3%

-2.5%

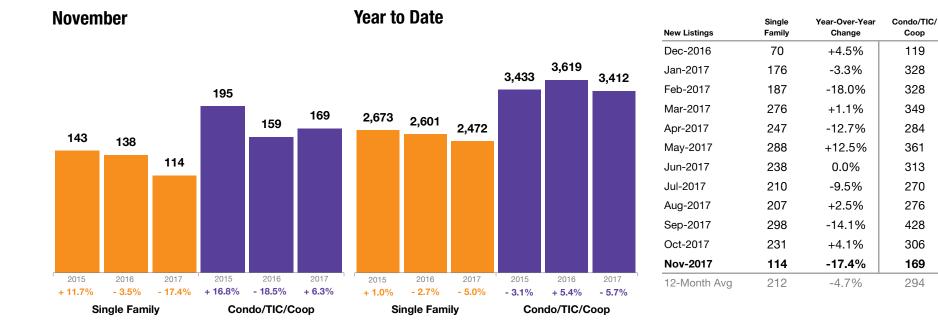
-3.2%

-1.6%

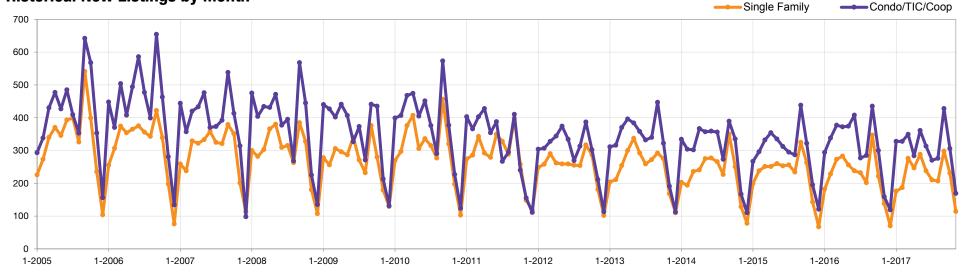
+2.0%

+6.3%

-5.6%



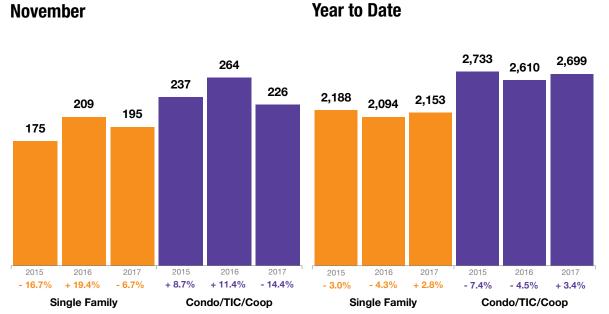
#### **Historical New Listings by Month**



### **Pending Sales**

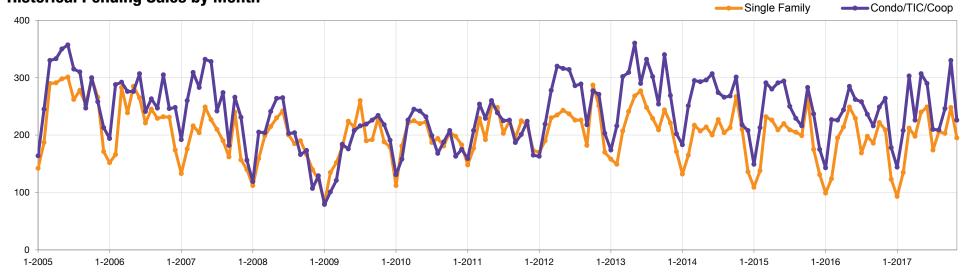
A count of the properties on which offers have been accepted in a given month.





Pending Sales	Single Family	Year-Over-Year Change	Condo/TIC/ Coop	Year-Over-Year Change
Dec-2016	123	-6.1%	178	+1.7%
Jan-2017	93	-6.1%	144	+0.7%
Feb-2017	135	+8.9%	208	-8.4%
Mar-2017	212	+8.7%	303	+34.1%
Apr-2017	198	-7.5%	226	-7.4%
May-2017	240	-3.6%	307	+7.7%
Jun-2017	249	+8.7%	290	+10.7%
Jul-2017	174	+3.0%	210	-18.6%
Aug-2017	206	+4.0%	209	-11.4%
Sep-2017	203	+9.1%	246	+13.9%
Oct-2017	248	+11.7%	330	+32.5%
Nov-2017	195	-6.7%	226	-14.4%
12-Month Avg	190	+2.3%	240	+3.3%

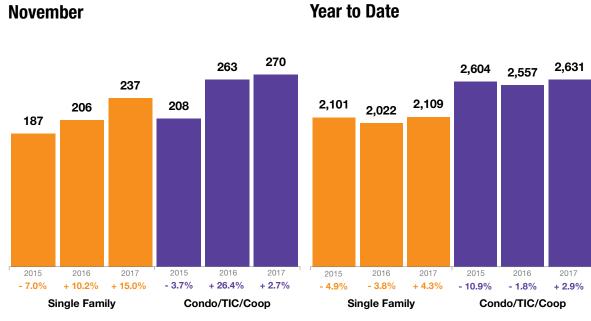
#### **Historical Pending Sales by Month**



### **Sold Listings**

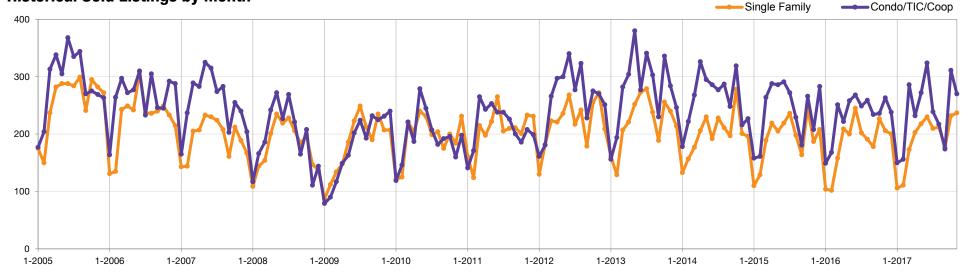
A count of the actual sales that closed in a given month.





Sold Listings	Single Family	Year-Over-Year Change	Condo/TIC/ Coop	Year-Over-Year Change
Dec-2016	200	-3.8%	238	-15.9%
Jan-2017	106	+1.9%	150	+0.7%
Feb-2017	111	+8.8%	156	-7.1%
Mar-2017	173	+9.5%	286	+13.9%
Apr-2017	203	-2.9%	232	+4.5%
May-2017	218	+9.0%	272	+5.4%
Jun-2017	230	-6.1%	324	+20.9%
Jul-2017	210	+4.0%	239	-4.0%
Aug-2017	212	+11.0%	217	-16.2%
Sep-2017	177	-0.6%	174	-25.6%
Oct-2017	232	+2.2%	311	+31.8%
Nov-2017	237	+15.0%	270	+2.7%
12-Month Avg	192	+3.5%	239	+1.0%

#### **Historical Sold Listings by Month**



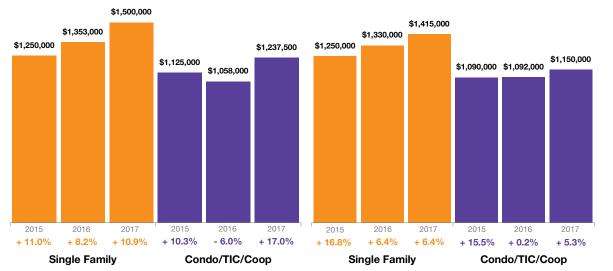
### **Median Sales Price**

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



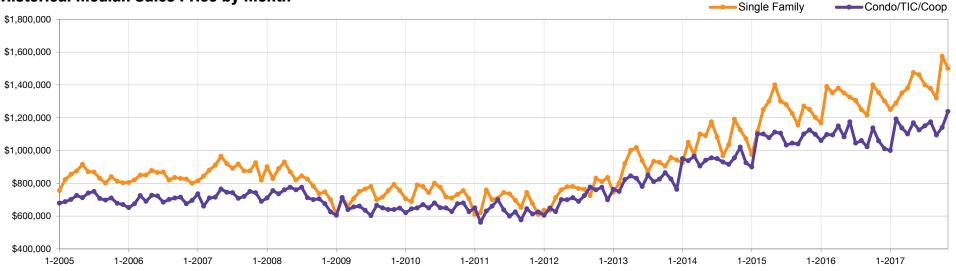
#### November





Median Sales Price	Single Family	Year-Over-Year Change	Condo/TIC/ Coop	Year-Over-Year Change
Dec-2016	\$1,301,511	+8.3%	\$1,011,000	-7.9%
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%
Apr-2017	\$1,380,000	0.0%	\$1,100,000	-4.3%
May-2017	\$1,475,000	+9.3%	\$1,169,044	+8.0%
Jun-2017	\$1,461,000	+10.3%	\$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	\$1,500,000	+10.9%	\$1,237,500	+17.0%
12-Month Avg*	\$1,400,000	+6.5%	\$1,137,500	+3.9%

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



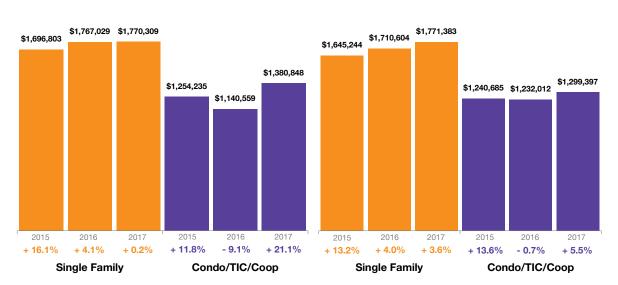
#### **Historical Median Sales Price by Month**

### **Average Sales Price**

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



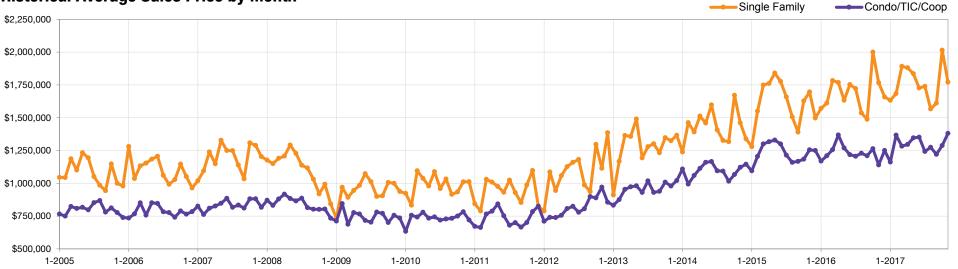
#### November



Year to Date

Avg. Sales Price	Single Family	Year-Over-Year Change	Condo/TIC/ Coop	Year-Over-Year Change
Dec-2016	\$1,658,512	+10.8%	\$1,249,670	-0.0%
Jan-2017	\$1,633,150	+4.0%	\$1,161,831	-0.6%
Feb-2017	\$1,684,181	+4.5%	\$1,367,391	+13.1%
Mar-2017	\$1,891,127	+6.0%	\$1,283,105	+2.2%
Apr-2017	\$1,880,160	+6.3%	\$1,296,502	-5.2%
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%	\$1,242,918	+3.1%
Aug-2017	\$1,567,141	+2.0%	\$1,273,674	+3.6%
Sep-2017	\$1,611,232	+8.3%	\$1,221,164	+1.0%
Oct-2017	\$2,014,525	+0.7%	\$1,287,671	+1.9%
Nov-2017	\$1,770,309	+0.2%	\$1,380,848	+21.1%
12-Month Avg*	\$1,761,606	+4.2%	\$1,295,272	+5.0%

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

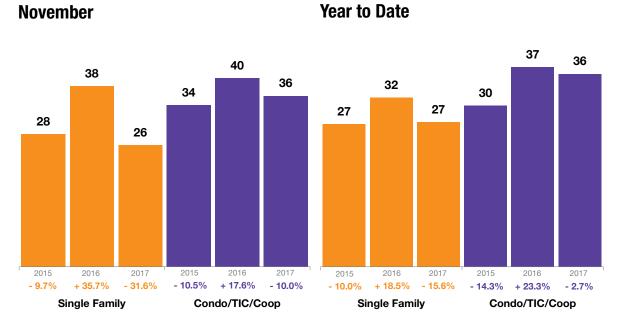


#### Historical Average Sales Price by Month

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

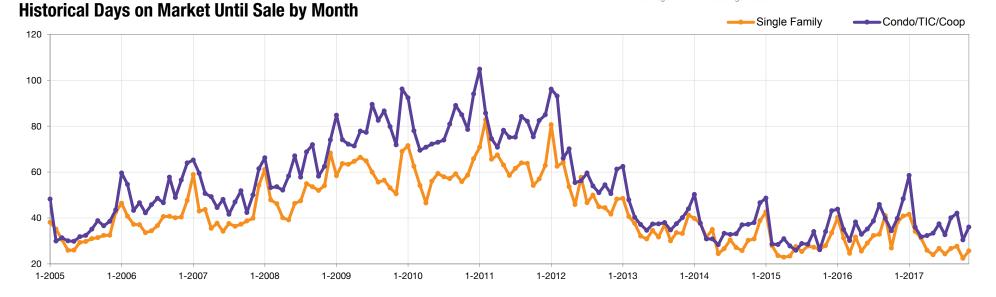
Average number of days between when a property is listed and when an offer is accepted in a given month.





Days on Market	Single Family	Year-Over-Year Change	Condo/TIC/ Coop	Year-Over-Year Change
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%	32	-15.8%
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%	40	-13.0%
Sep-2017	28	-31.7%	42	+5.0%
Oct-2017	22	-18.5%	30	-11.8%
Nov-2017	26	-31.6%	36	-10.0%
12-Month Avg*	28	-11.3%	37	-2.2%

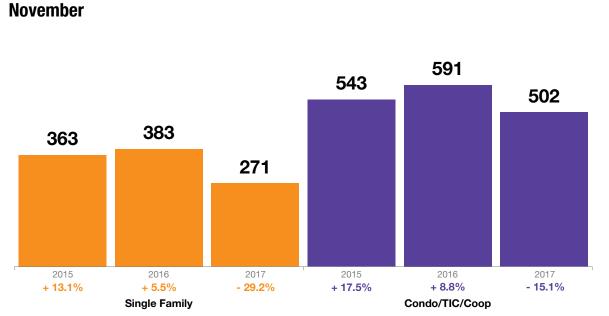
\* Days on Market for all properties from December 2016 through November 2017. This is not the average of the individual figures above.



### **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
Dec-2016	260	+13.0%	0% 405 +	
Jan-2017	322	+7.7%	555	+12.1%
Feb-2017	358	-7.5%	628	+12.9%
Mar-2017	392	-12.5%	632	-3.7%
Apr-2017	420	-13.6%	645	-11.0%
May-2017	435	-6.9%	660	-11.6%
Jun-2017	392	-11.3%	616	-23.4%
Jul-2017	397	-14.3%	600	-16.8%
Aug-2017	368	-11.5%	593	-13.2%
Sep-2017	428	-19.4%	727	-11.9%
Oct-2017	382	-22.0%	636	-20.5%
Nov-2017	271	-29.2%	502	-15.1%
12-Month Avg*	369	-12.2%	600	-9.8%

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

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



### % of Properties Sold Over List Price

58.9%

2017

- 6.7%

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

Year to Date

76.5%

2016

- 7.4%

Single Family

82.6%

2015

+ 2.5%



2017

+ 3.4%

79.1%

71.5%

2015

+ 4.4%

59.8% 59.6%

2017

- 0.3%

2016

- 16.4%

Condo/TIC/Coop

% of Properties Sold Over List Price	Single Family	Year-Over-Year Change	Condo/TIC/ Coop	Year-Over-Year Change
Dec-2016	69.0%	-13.0%	42.0%	-29.3%
Jan-2017	62.3%	-18.0%	38.7%	-27.0%
Feb-2017	78.4%	+1.2%	58.3%	0.0%
Mar-2017	74.6%	-9.4%	62.2%	-8.1%
Apr-2017	77.3%	+2.2%	62.1%	+2.8%
May-2017	78.9%	-0.8%	61.0%	-9.5%
Jun-2017	80.0%	+11.4%	58.6%	-6.5%
Jul-2017	81.4%	+6.8%	62.8%	+7.2%
Aug-2017	78.8%	+3.8%	61.3%	+23.1%
Sep-2017	85.9%	+10.8%	52.9%	-9.6%
Oct-2017	83.2%	+5.4%	66.9%	+24.3%
Nov-2017	80.6%	+10.7%	<b>58.9</b> %	-6.7%
12-Month Avg	78.3%	+1.9%	58.2%	-2.6%

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

2015

+ 3.1%

November

72.8%

2016

- **6.1**%

Single Family

77.5%

2015

- 3.1%

80.6%

2017

+ 10.7%

69.2%

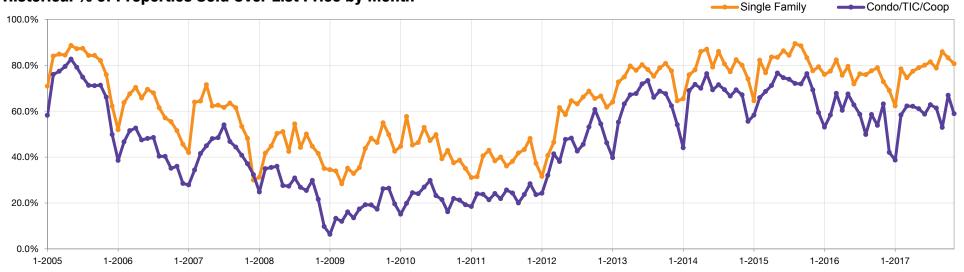
63.1%

2016

- 8.8%

Condo/TIC/Coop

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

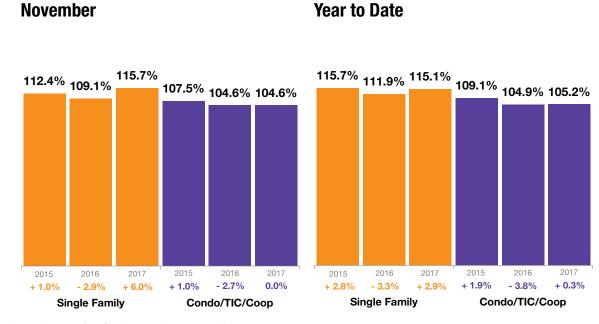


SAN FRANCISCO ASSOCIATION of REALTORS

### % of List Price Received

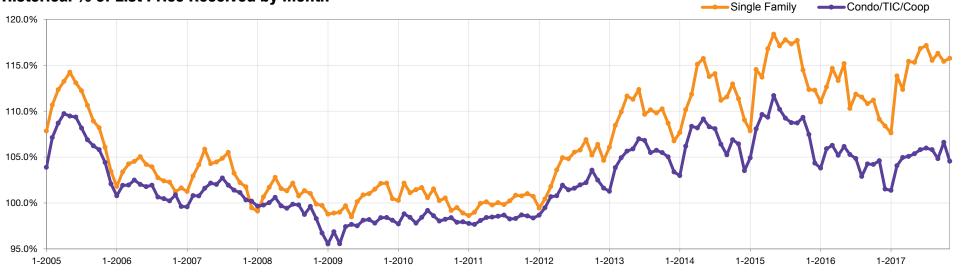


Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



% of List Price Received	Single Family	Year-Over-Year Change	Condo/TIC/ Coop	Year-Over-Year Change
Dec-2016	108.4%	-3.5%	101.5%	-2.7%
Jan-2017	107.6%	-3.1%	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	115.4%	+1.9%	105.1%	-0.1%
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%	105.8%	+2.8%
Sep-2017	116.3%	+5.0%	104.8%	+0.5%
Oct-2017	115.4%	+3.8%	106.6%	+2.3%
Nov-2017	115.7%	+6.0%	104.6%	0.0%
12-Month Avg*	114.5%	+2.3%	104.9%	+0.0%

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

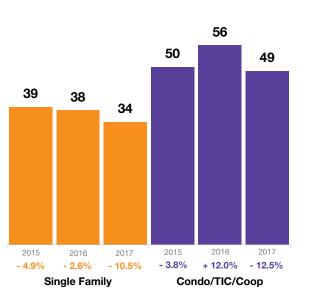


#### Historical % of List Price Received by Month

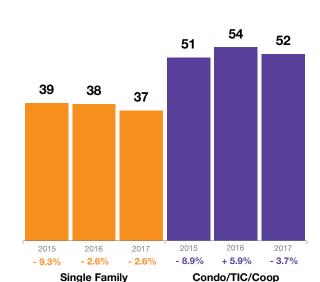
# **Housing Affordability Ratio**

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.

Year to Date



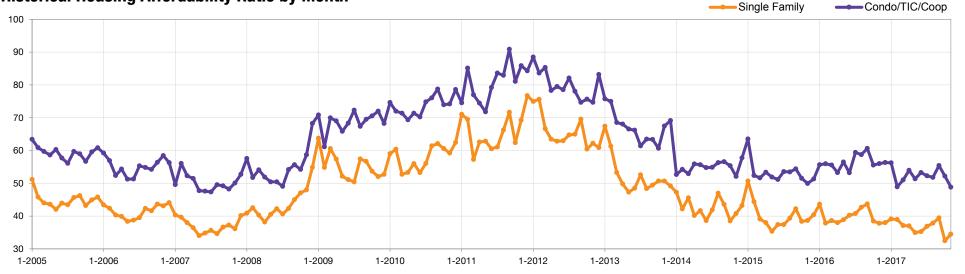
November



Affordability Ratio	Single Family	Year-Over-Year Change	Condo/TIC/ Coop	Year-Over-Year Change
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	35	-10.3%	51	-8.9%
Jun-2017	35	-12.5%	53	0.0%
Jul-2017	37	-9.8%	52	-11.9%
Aug-2017	38	-11.6%	52	-11.9%
Sep-2017	39	-11.4%	55	-9.8%
Oct-2017	32	-17.9%	52	-7.1%
Nov-2017	34	-10.5%	49	-12.5%
12-Month Avg*	37	-15.2%	40	-12.5%

**Historical Housing Affordability Ratio by Month** 

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

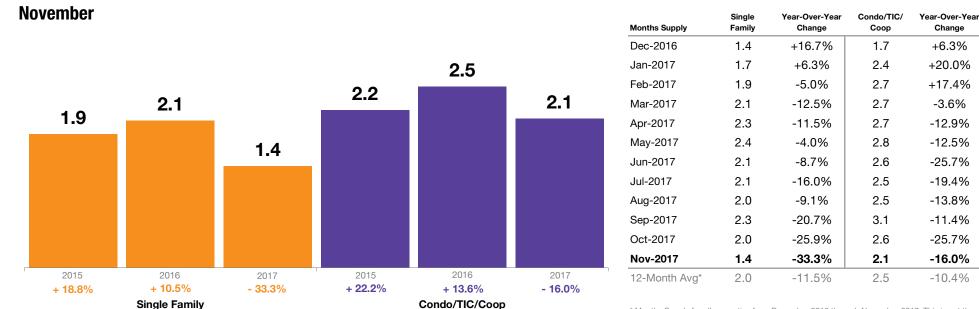




### **Months Supply of Inventory**

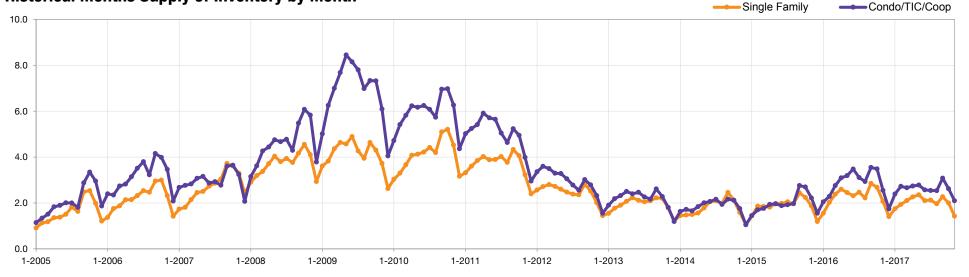


The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



#### Historical Months Supply of Inventory by Month

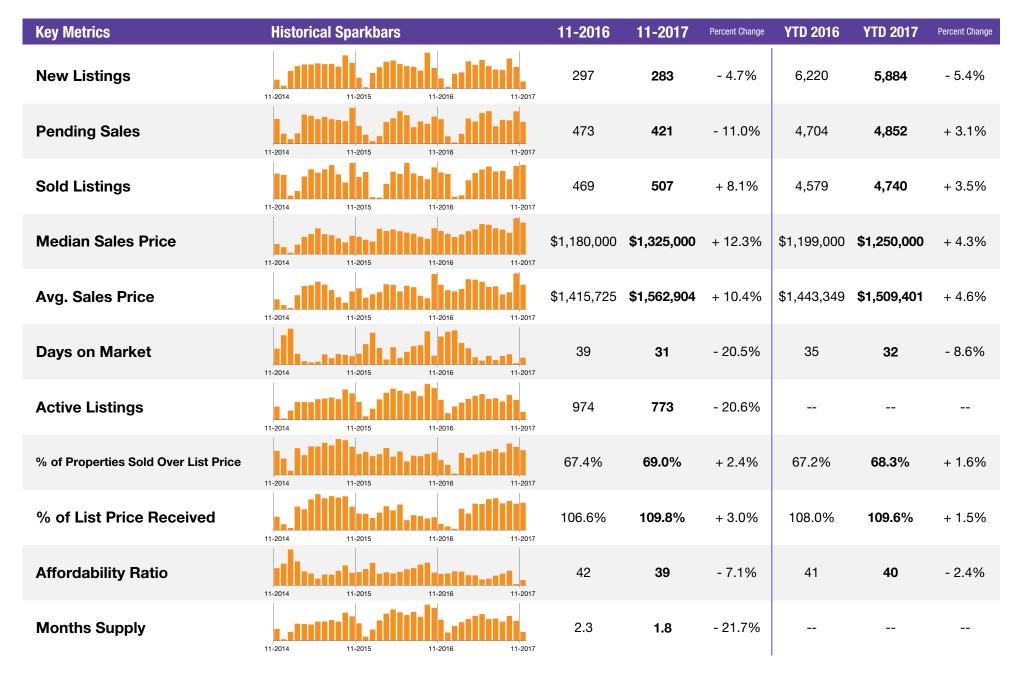
\* Months Supply for all properties from December 2016 through November 2017. This is not the average of the individual figures above.



### **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: North Materfront, 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)

	Ac	tive Listin	gs	S	old Listing	gs	Med	ian Sales Pri	се	Day	ys on Mar	ket	Мо	onths Supp	ply
	11-2016	11-2017	+/-	11-2016	11-2017	+/-	11-2016	11-2017	+/-	11-2016	11-2017	+/-	11-2016	11-2017	+/-
Single Family															
1 SF District 1	35	18	-48.6%	14	18	+28.6%	\$1,785,000	\$1,940,000	+8.7%	34	18	-47.1%	2.4	1.3	-45.8%
2 SF District 2	46	28	-39.1%	34	37	+8.8%	\$1,182,500	\$1,280,000	+8.2%	30	21	-30.0%	1.4	0.8	-42.9%
3 SF District 3	24	15	-37.5%	20	17	-15.0%	\$1,328,000	\$1,300,000	-2.1%	37	26	-29.7%	1.4	1.1	-21.4%
4 SF District 4	38	20	-47.4%	32	37	+15.6%	\$1,238,500	\$1,585,000	+28.0%	27	21	-22.2%	1.5	0.8	-46.7%
5 SF District 5	63	40	-36.5%	43	39	-9.3%	\$1,900,000	\$2,560,000	+34.7%	41	31	-24.4%	2.4	1.5	-37.5%
6 SF District 6	8	11	+37.5%	2	4	+100.0%	\$2,060,000	\$2,667,500	+29.5%	31	25	-19.4%	2.5	3.7	+48.0%
7 SF District 7	38	33	-13.2%	6	10	+66.7%	\$6,300,000	\$4,062,500	-35.5%	35	27	-22.9%	4.5	4.0	-11.1%
8 SF District 8	11	11	0.0%	3	3	0.0%	\$7,000,000	\$2,632,500	-62.4%	141	89	-36.9%	5.5	4.3	-21.8%
9 SF District 9	42	36	-14.3%	19	24	+26.3%	\$1,400,000	\$1,622,500	+15.9%	33	24	-27.3%	2.0	1.7	-15.0%
10 SF District 10	78	59	-24.4%	33	48	+45.5%	\$835,000	\$902,500	+8.1%	50	27	-46.0%	2.3	1.4	-39.1%
Condo/TIC/Coop										1					
1 SF District 1	18	16	-11.1%	18	14	-22.2%	\$1,083,500	\$1,187,500	+9.6%	41	23	-43.9%	1.5	1.7	+13.3%
2 SF District 2	5	6	+20.0%	7	3	-57.1%	\$900,000	\$930,000	+3.3%	46	36	-21.7%	1.1	2.0	+81.8%
3 SF District 3	6	4	-33.3%	3	2	-33.3%	\$700,000	\$865,000	+23.6%	30	49	+63.3%	1.5	1.4	-6.7%
4 SF District 4	9	11	+22.2%	2	4	+100.0%	\$653,500	\$610,000	-6.7%	46	36	-21.7%	3.7	3.4	-8.1%
5 SF District 5	59	47	-20.3%	41	40	-2.4%	\$1,250,000	\$1,462,500	+17.0%	35	29	-17.1%	1.8	1.3	-27.8%
6 SF District 6	67	54	-19.4%	42	32	-23.8%	\$1,150,000	\$1,290,000	+12.2%	39	39	0.0%	2.5	2.2	-12.0%
7 SF District 7	76	43	-43.4%	32	28	-12.5%	\$1,390,000	\$1,852,500	+33.3%	29	19	-34.5%	3.3	1.6	-51.5%
8 SF District 8	102	92	-9.8%	46	45	-2.2%	\$912,500	\$1,200,000	+31.5%	39	47	+20.5%	2.6	2.3	-11.5%
9 SF District 9	231	208	-10.0%	69	96	+39.1%	\$900,000	\$1,153,944	+28.2%	48	37	-22.9%	2.9	2.4	-17.2%
10 SF District 10	18	21	+16.7%	3	6	+100.0%	\$759,000	\$879,000	+15.8%	40	74	+85.0%	2.7	2.7	0.0%

Current as of December 11, 2017. All data from the San Francisco MLS. Report © 2017 ShowingTime. | 16