Monthly Indicators



October 2015

Transitory periods in the market are common this time of year, and after a persistent period of steady year-over-year climbs in sales metrics, recent low national numbers have not fulfilled what many predicted. But on a positive note, jobless claims have also been at low levels, coming in as the lowest number since 1973. As always, every market and situation is unique, so some numbers seen in national trends may not always line up with local markets.

New Listings were down 2.0 percent for single family homes and 10.7 percent for Condo/TIC/Coop properties. Pending Sales remained flat for single family homes but decreased 6.6 percent for Condo/TIC/Coop properties.

The Median Sales Price was up 8.4 percent to \$1,290,000 for single family homes and 15.7 percent to \$1,105,000 for Condo/TIC/Coop properties. Months Supply of Inventory decreased 4.8 percent for single family units but was up 14.3 percent for Condo/TIC/Coop units.

Interest rates are an area to pay attention to as rate hikes are widely expected before the year ends. The Federal Reserve Bank has skipped two opportunities to raise rates this fall, but the final meeting in December will likely include a minor rate hike. Although we are headed into a slower time of year, as housing activity goes, there are still many nuggets of optimism to mine from monthly figures.

Monthly Snapshot

+8.4% +15.7% +15.4%

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.

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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.

Key Metrics	Historical Sparkbars	10-2014	10-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
New Listings	10-2012 10-2013 10-2014 10-2015	250	245	- 2.0%	2,517	2,496	- 0.8%
Pending Sales	10-2012 10-2013 10-2014 10-2015	267	267	0.0%	2,046	2,011	- 1.7%
Sold Listings	10-2012 10-2013 10-2014 10-2015	278	241	- 13.3%	2,009	1,903	- 5.3%
Median Sales Price	10-2012 10-2013 10-2014 10-2015	\$1,190,000	\$1,290,000	+ 8.4%	\$1,060,000	\$1,250,000	+ 17.9%
Avg. Sales Price	10-2012 10-2013 10-2014 10-2015	\$1,670,076	\$1,633,088	- 2.2%	\$1,452,878	\$1,642,226	+ 13.0%
Days on Market	10-2012 10-2013 10-2014 10-2015	30	25	- 16.7%	30	26	- 13.3%
Active Listings	10-2012 10-2013 10-2014 10-2015	427	388	- 9.1%			
% of Properties Sold Over List Price	10-2012 10-2013 10-2014 10-2015	82.4%	82.6%	+ 0.2%	80.6%	83.1%	+ 3.1%
% of List Price Received	10-2012 10-2013 10-2014 10-2015	113.0%	114.5%	+ 1.3%	112.7%	116.0%	+ 2.9%
Affordability Ratio	10-2012 10-2013 10-2014 10-2015	39	38	- 2.6%	43	39	- 9.3%
Months Supply	10-2012 10-2013 10-2014 10-2015	2.1	2.0	- 4.8%			

Condo/TIC/Coop Activity Overview



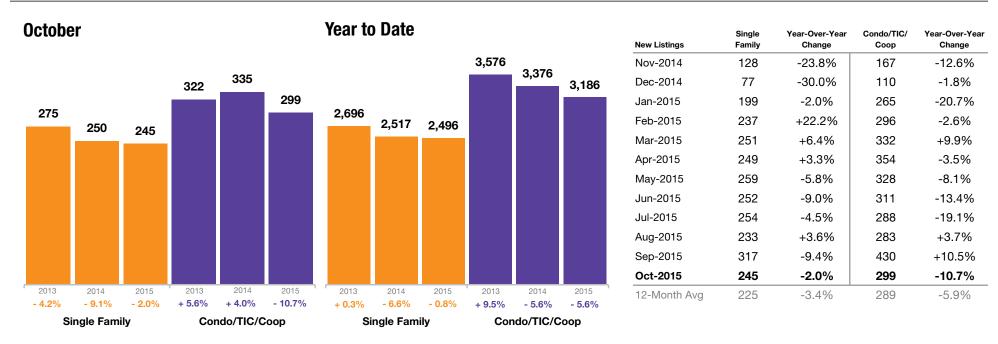
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

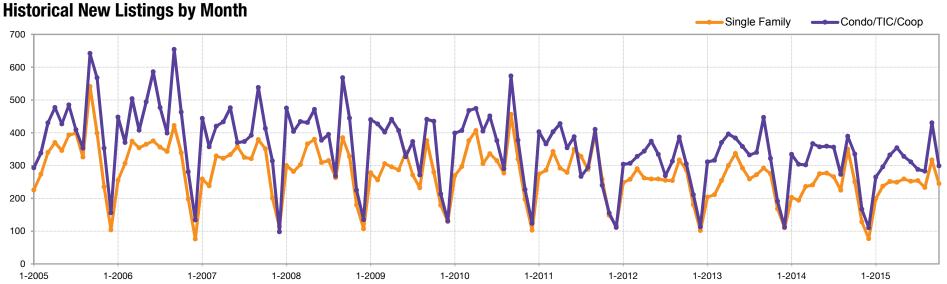
Key Metrics	Historical Sparkbars	10-2014	10-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
New Listings	10-2012 10-2013 10-2014 10-2015	335	299	- 10.7%	3,376	3,186	- 5.6%
Pending Sales	10-2012 10-2013 10-2014 10-2015	301	281	- 6.6%	2,735	2,505	- 8.4%
Sold Listings	10-2012 10-2013 10-2014 10-2015	319	260	- 18.5%	2,706	2,379	- 12.1%
Median Sales Price	10-2012 10-2013 10-2014 10-2015	\$955,000	\$1,105,000	+ 15.7%	\$937,700	\$1,075,000	+ 14.6%
Avg. Sales Price	10-2012 10-2013 10-2014 10-2015	\$1,067,327	\$1,188,040	+ 11.3%	\$1,089,951	\$1,238,076	+ 13.6%
Days on Market	10-2012 10-2013 10-2014 10-2015	37	26	- 29.7%	34	30	- 11.8%
Active Listings	10-2012 10-2013 10-2014 10-2015	564	581	+ 3.0%			
% of Properties Sold Over List Price	10-2012 10-2013 10-2014 10-2015	69.3%	76.9%	+ 11.0%	68.7%	72.1%	+ 4.9%
% of List Price Received	10-2012 10-2013 10-2014 10-2015	106.9%	109.5%	+ 2.4%	107.2%	109.3%	+ 2.0%
Affordability Ratio	10-2012 10-2013 10-2014 10-2015	55	51	- 7.3%	56	53	- 5.4%
Months Supply	10-2012 10-2013 10-2014 10-2015	2.1	2.4	+ 14.3%			

New Listings

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



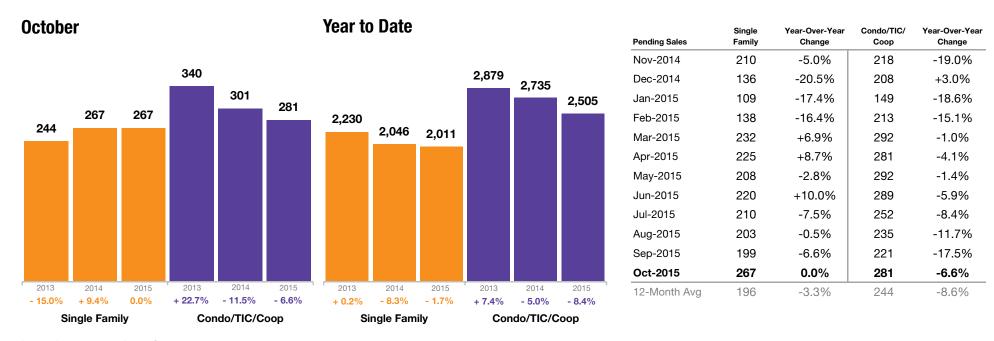


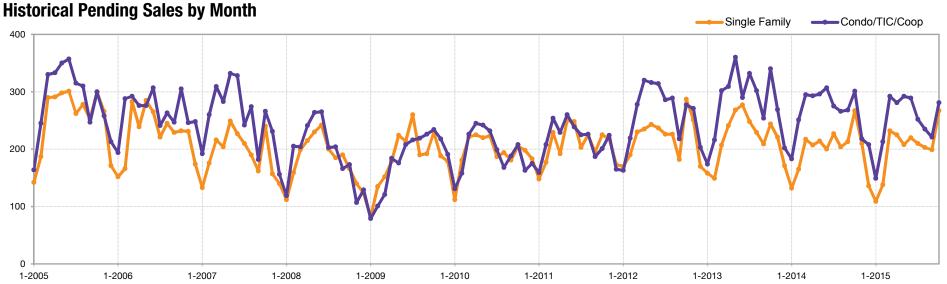


Pending Sales

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



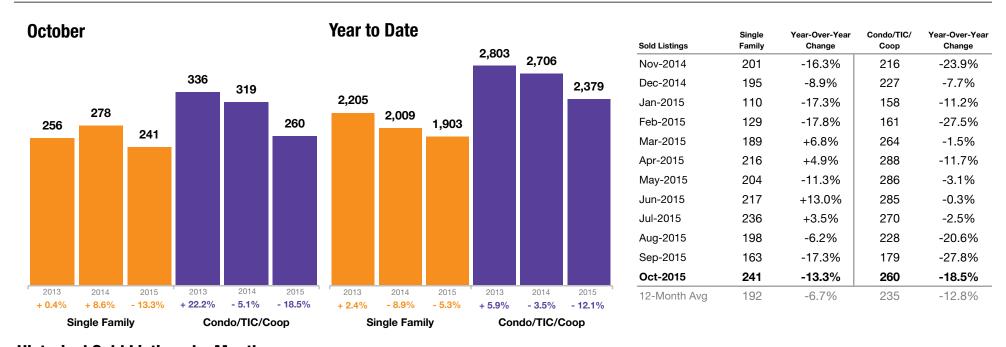




Sold Listings

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



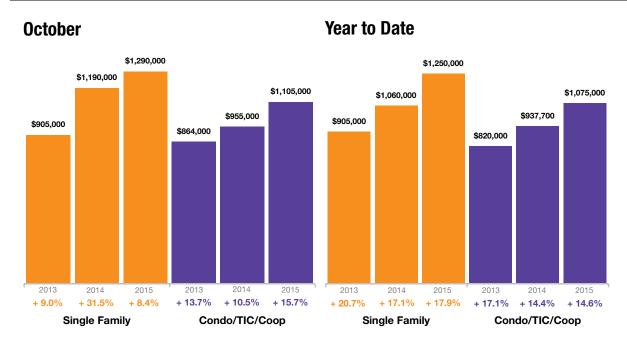




Median Sales Price



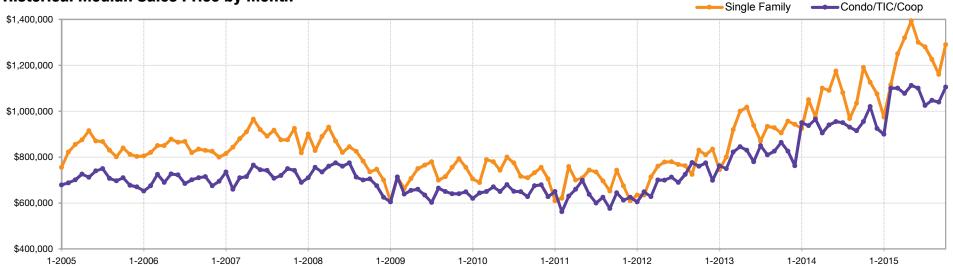




Median Sales Price	Single Family	Year-Over-Year Change	Condo/TIC/ Coop	Year-Over-Year Change
Nov-2014	\$1,126,000	+17.7%	\$1,020,000	+23.5%
Dec-2014	\$1,075,000	+14.1%	\$925,000	+21.3%
Jan-2015	\$975,000	+5.4%	\$899,500	-5.3%
Feb-2015	\$1,115,000	+6.2%	\$1,100,000	+17.4%
Mar-2015	\$1,250,000	+28.2%	\$1,100,000	+14.0%
Apr-2015	\$1,320,000	+20.0%	\$1,077,500	+19.1%
May-2015	\$1,393,500	+27.8%	\$1,112,500	+18.4%
Jun-2015	\$1,300,000	+10.6%	\$1,100,000	+15.2%
Jul-2015	\$1,280,000	+18.4%	\$1,025,009	+7.9%
Aug-2015	\$1,225,444	+26.6%	\$1,047,500	+12.6%
Sep-2015	\$1,160,000	+12.1%	\$1,040,000	+13.7%
Oct-2015	\$1,290,000	+8.4%	\$1,105,000	+15.7%
12-Month Avg*	\$1,225,000	+17.2%	\$1,058,000	+15.0%

 $^{^{\}star}$ Median Sales Price for all properties from November 2014 through October 2015. This is not the average of the individual figures above.

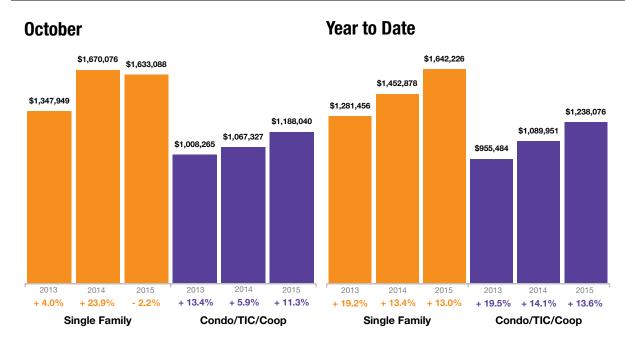
Historical Median Sales Price by Month



Average Sales Price

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

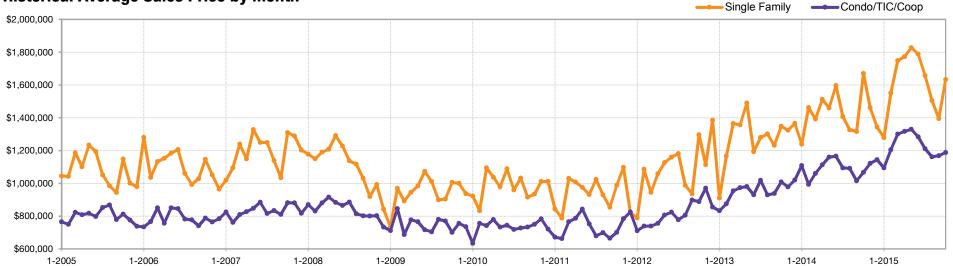




Avg. Sales Price	Single Family	Year-Over-Year Change	Condo/TIC/ Coop	Year-Over-Year Change
Nov-2014	\$1,460,978	+10.3%	\$1,121,938	+14.6%
Dec-2014	\$1,343,423	-1.6%	\$1,144,474	+12.2%
Jan-2015	\$1,279,424	+3.3%	\$1,094,504	-1.3%
Feb-2015	\$1,550,286	+6.0%	\$1,204,301	+21.1%
Mar-2015	\$1,748,561	+25.6%	\$1,300,064	+22.7%
Apr-2015	\$1,772,557	+17.2%	\$1,317,148	+18.4%
May-2015	\$1,827,245	+25.2%	\$1,329,588	+14.6%
Jun-2015	\$1,788,117	+11.9%	\$1,283,838	+10.1%
Jul-2015	\$1,657,986	+17.9%	\$1,211,160	+10.6%
Aug-2015	\$1,505,629	+13.5%	\$1,161,445	+6.4%
Sep-2015	\$1,394,662	+5.9%	\$1,168,354	+15.1%
Oct-2015	\$1,633,088	-2.2%	\$1,188,040	+11.3%
12-Month Avg*	\$1,601,096	+11.7%	\$1,221,658	+13.7%

 $^{^{\}star}$ Avg. Sales Price for all properties from November 2014 through October 2015. This is not the average of the individual figures above.

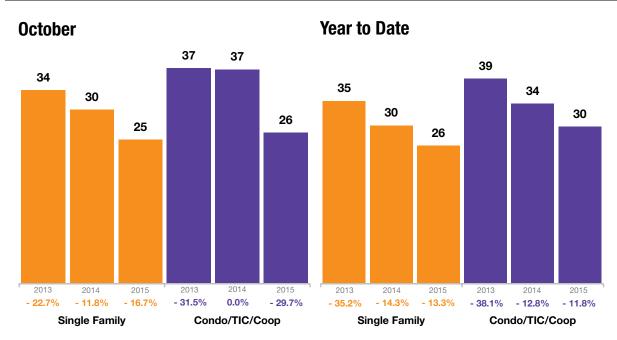
Historical Average Sales Price by Month



Days on Market Until Sale



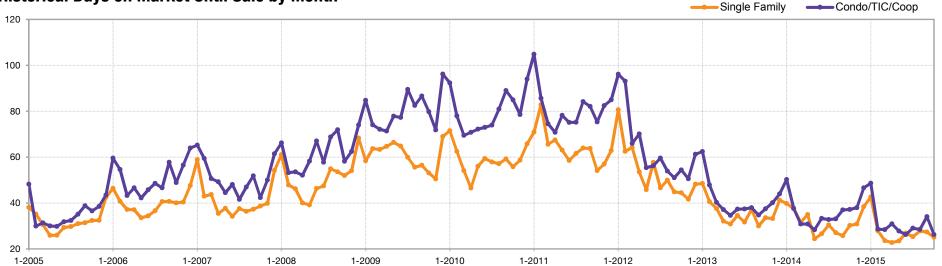




Days on Market	Single Family	Year-Over-Year Change	Condo/TIC/ Coop	Year-Over-Year Change
Nov-2014	31	-6.1%	38	-5.0%
Dec-2014	38	-7.3%	47	+6.8%
Jan-2015	43	+7.5%	49	-2.0%
Feb-2015	28	-26.3%	29	-23.7%
Mar-2015	24	-25.0%	28	-9.7%
Apr-2015	23	-34.3%	31	0.0%
May-2015	23	-4.2%	28	0.0%
Jun-2015	27	0.0%	26	-21.2%
Jul-2015	25	-16.7%	29	-12.1%
Aug-2015	28	+3.7%	29	-12.1%
Sep-2015	27	+3.8%	34	-8.1%
Oct-2015	25	-16.7%	26	-29.7%
12-Month Avg*	28	-11.8%	32	-10.4%

^{*} Days on Market for all properties from November 2014 through October 2015. This is not the average of the individual figures above.

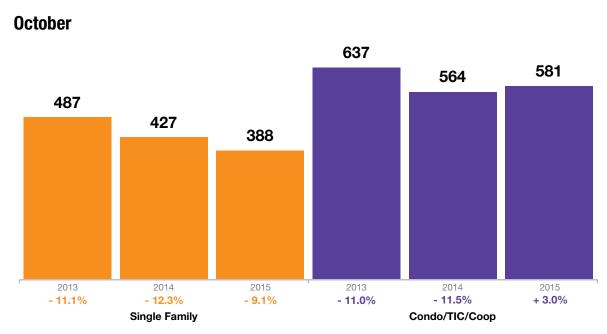
Historical Days on Market Until Sale by Month



Inventory of Active Listings

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

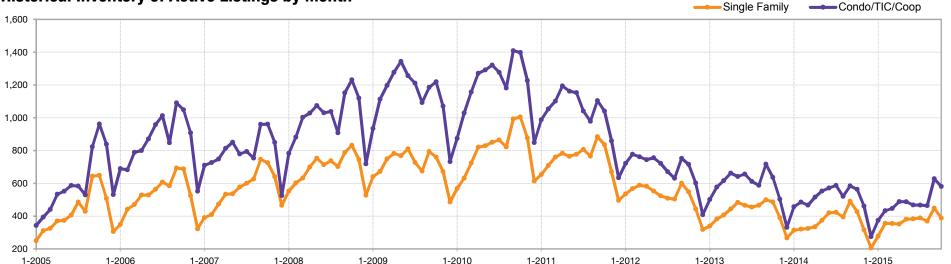




Active Listings	Single Family	Year-Over-Year Change	Condo/TIC/ Coop	Year-Over-Year Change
Nov-2014	317	-18.9%	461	-8.3%
Dec-2014	206	-22.8%	275	-17.2%
Jan-2015	278	-11.5%	374	-18.2%
Feb-2015	356	+10.9%	433	-10.9%
Mar-2015	355	+9.2%	447	-4.3%
Apr-2015	352	+5.1%	489	-5.2%
May-2015	381	+1.9%	488	-11.8%
Jun-2015	383	-8.8%	468	-18.2%
Jul-2015	389	-8.0%	467	-20.4%
Aug-2015	370	-6.3%	464	-10.9%
Sep-2015	449	-8.6%	628	+7.5%
Oct-2015	388	-9.1%	581	+3.0%
12-Month Avg*	352	-5.8%	465	-9.2%

^{*} Active Listings for all properties from November 2014 through October 2015. This is not the average of the individual figures above.

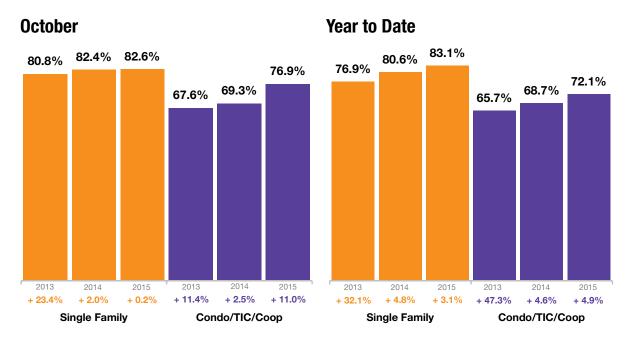
Historical Inventory of Active Listings by Month



% of Properties Sold Over List Price



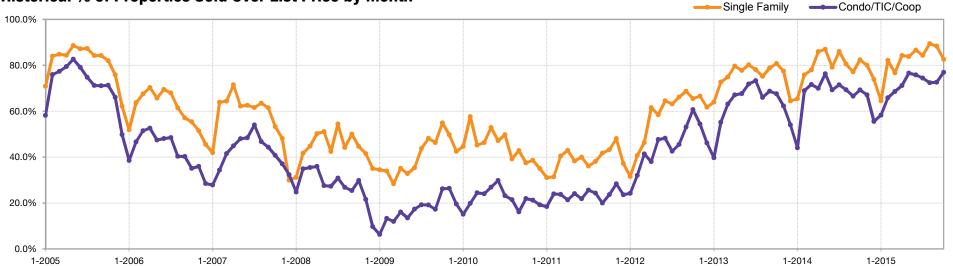
Percentage found when dividing the number of properties sold by properties sold over its original list price, not accounting for seller concessions.



% of Properties Sold Over List Price	Single Family	Year-Over-Year Change	Condo/TIC/ Coop	Year-Over-Year Change
Nov-2014	80.0%	+3.2%	67.1%	+7.7%
Dec-2014	73.8%	+14.4%	55.5%	+2.6%
Jan-2015	64.5%	-1.4%	58.2%	+32.0%
Feb-2015	82.2%	+8.4%	65.8%	-4.5%
Mar-2015	76.7%	-1.7%	68.6%	-4.2%
Apr-2015	84.3%	-1.9%	71.2%	+1.9%
May-2015	83.8%	-3.7%	76.6%	+0.4%
Jun-2015	86.6%	+9.3%	75.8%	+9.5%
Jul-2015	84.3%	-2.0%	74.4%	+4.1%
Aug-2015	89.4%	+10.9%	72.4%	+4.5%
Sep-2015	88.3%	+14.4%	72.6%	+9.2%
Oct-2015	82.6%	+0.2%	76.9%	+11.0%
12-Month Avg	82.1%	+4.0%	70.4%	+5.1%

^{* %} of Properties Sold Over List Price for all properties from November 2014 through October 2015. This is not the average of the individual figures above.

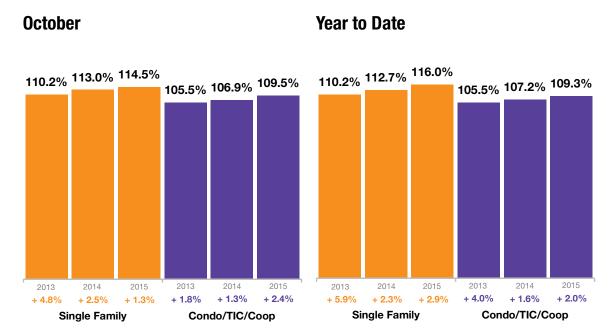
Historical % of Properties Sold Over List Price by Month



% of List Price Received



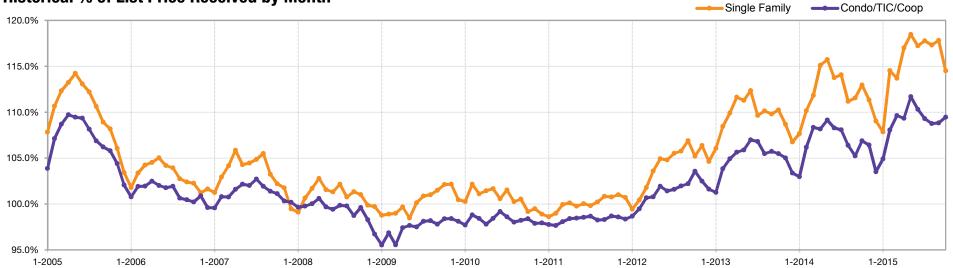
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



% of List Price Received	Single Family	Year-Over-Year Change	Condo/TIC/ Coop	Year-Over-Year Change
Nov-2014	111.3%	+2.4%	106.4%	+1.3%
Dec-2014	109.0%	+2.1%	103.5%	+0.1%
Jan-2015	107.9%	+0.2%	104.9%	+1.8%
Feb-2015	114.5%	+3.9%	108.1%	+1.8%
Mar-2015	113.7%	+1.7%	109.6%	+1.2%
Apr-2015	117.0%	+1.7%	109.3%	+1.0%
May-2015	118.5%	+2.4%	111.7%	+2.4%
Jun-2015	117.2%	+3.0%	110.3%	+1.8%
Jul-2015	117.8%	+3.2%	109.3%	+1.1%
Aug-2015	117.3%	+5.5%	108.8%	+2.3%
Sep-2015	117.8%	+5.6%	108.8%	+3.4%
Oct-2015	114.5%	+1.3%	109.5%	+2.4%
12-Month Avg*	115.0%	+2.9%	108.6%	+1.8%

^{* %} of List Price Received for all properties from November 2014 through October 2015. This is not the average of the individual figures above.

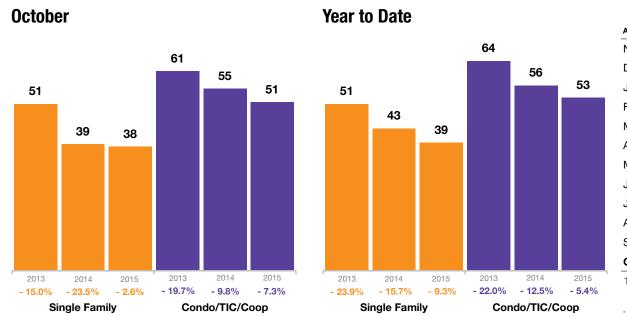
Historical % of List Price Received by Month



Housing Affordability Ratio



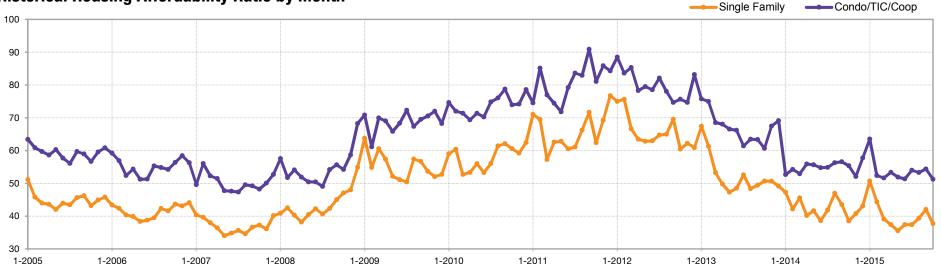
This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



Affordability Ratio	Single Family	Year-Over-Year Change	Condo/TIC/ Coop	Year-Over-Year Change
Nov-2014	41	-19.6%	52	-22.4%
Dec-2014	43	-12.2%	58	-15.9%
Jan-2015	51	+8.5%	63	+18.9%
Feb-2015	44	+4.8%	52	-3.7%
Mar-2015	39	-15.2%	52	-1.9%
Apr-2015	37	-7.5%	53	-5.4%
May-2015	36	-14.3%	52	-7.1%
Jun-2015	37	-5.1%	51	-7.3%
Jul-2015	37	-11.9%	54	-1.8%
Aug-2015	39	-17.0%	53	-5.4%
Sep-2015	42	-4.5%	54	-5.3%
Oct-2015	38	-2.6%	51	-7.3%
12-Month Avg*	40	-13.3%	44	-10.8%

^{*} Affordability Ratio for all properties from November 2014 through October 2015. This is not the average of the individual figures above.

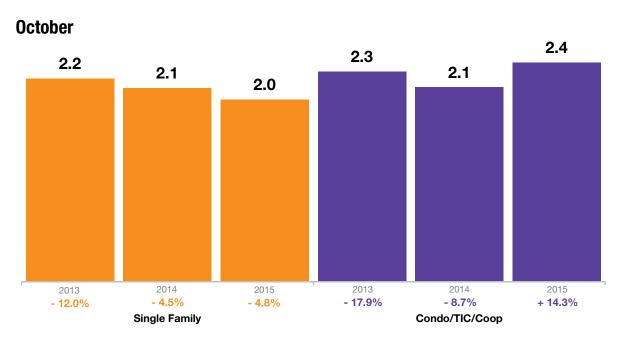
Historical Housing Affordability Ratio by Month



Months Supply of Inventory



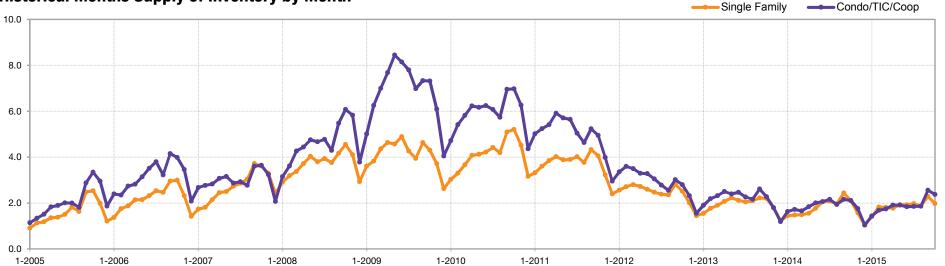
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



Months Supply	Single Family	Year-Over-Year Change	Condo/TIC/ Coop	Year-Over-Year Change
Nov-2014	1.6	-11.1%	1.8	0.0%
Dec-2014	1.0	-16.7%	1.0	-16.7%
Jan-2015	1.4	-6.7%	1.4	-12.5%
Feb-2015	1.8	+20.0%	1.7	0.0%
Mar-2015	1.8	+20.0%	1.7	0.0%
Apr-2015	1.8	+12.5%	1.9	+5.6%
May-2015	1.9	+5.6%	1.9	-5.0%
Jun-2015	1.9	-9.5%	1.8	-14.3%
Jul-2015	2.0	-4.8%	1.9	-13.6%
Aug-2015	1.9	-5.0%	1.9	0.0%
Sep-2015	2.3	-4.2%	2.6	+18.2%
Oct-2015	2.0	-4.8%	2.4	+14.3%
12-Month Avg*	1.8	-0.1%	1.8	-1.4%

 $^{^{\}star}$ Months Supply for all properties from November 2014 through October 2015. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month



All Properties Activity Overview



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

Key Metrics	Historical Sparkbars	10-2014	10-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
New Listings	10-2012 10-2013 10-2014 10-2015	585	544	- 7.0%	5,893	5,682	- 3.6%
Pending Sales	10-2012 10-2013 10-2014 10-2015	568	548	- 3.5%	4,781	4,516	- 5.5%
Sold Listings	10-2012 10-2013 10-2014 10-2015	597	501	- 16.1%	4,715	4,282	- 9.2%
Median Sales Price	10-2012 10-2013 10-2014 10-2015	\$1,040,000	\$1,200,000	+ 15.4%	\$985,000	\$1,150,000	+ 16.8%
Avg. Sales Price	10-2012 10-2013 10-2014 10-2015	\$1,348,004	\$1,402,125	+ 4.0%	\$1,244,622	\$1,417,688	+ 13.9%
Days on Market	10-2012 10-2013 10-2014 10-2015	34	26	- 23.5%	33	28	- 15.2%
Active Listings	10-2012 10-2013 10-2014 10-2015	991	969	- 2.2%			
% of Properties Sold Over List Price	10-2012 10-2013 10-2014 10-2015	75.4%	79.6%	+ 5.6%	73.8%	77.0%	+ 4.3%
% of List Price Received	10-2012 10-2013 10-2014 10-2015	109.7%	111.9%	+ 2.0%	109.5%	112.3%	+ 2.6%
Affordability Ratio	10-2012 10-2013 10-2014 10-2015	40	41	+ 2.6%	43	40	- 6.1%
Months Supply	10-2012 10-2013 10-2014 10-2015	2.1	2.2	+ 4.8%			

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)
- F 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)

	A	Active Listings			Sold Listings			Median Sales Price			Days on Market			Months Supply		
	10-2014	10-2015	+/-	10-2014	10-2015	+/-	10-2014	10-2015	+/-	10-2014	10-2015	+/-	10-2014	10-2015	+/-	
Single Family																
1 SF Distric	t 1 33	27	-18.2%	30	24	-20.0%	\$1,591,716	\$1,487,500	-6.5%	21	24	+14.3%	1.8	1.6	-11.1%	
2 SF Distric	t 2 67	58	-13.4%	44	42	-4.5%	\$946,000	\$1,113,944	+17.8%	42	26	-38.1%	1.8	1.6	-11.1%	
3 SF Distric	t 3 28	27	-3.6%	16	19	+18.8%	\$850,000	\$1,075,000	+26.5%	55	28	-49.1%	1.8	2.0	+11.1%	
4 SF Distric	t 4 51	45	-11.8%	33	37	+12.1%	\$1,298,000	\$1,615,150	+24.4%	22	19	-13.6%	1.9	1.6	-15.8%	
5 SF Distric	t 5 51	54	+5.9%	39	28	-28.2%	\$1,850,000	\$1,912,500	+3.4%	17	18	+5.9%	1.9	2.1	+10.5%	
6 SF Distric	t 6 10	8	-20.0%	7	6	-14.3%	\$2,025,000	\$2,105,000	+4.0%	18	21	+16.7%	2.6	2.3	-11.5%	
7 SF Distric	t 7 31	33	+6.5%	20	10	-50.0%	\$4,135,938	\$4,850,000	+17.3%	28	22	-21.4%	3.1	4.4	+41.9%	
8 SF Distric	t 8 7	8	+14.3%	3	2	-33.3%	\$3,495,000	\$7,445,000	+113.0%	17	98	+476.5%	3.5	3.6	+2.9%	
9 SF Distric	t 9 42	34	-19.0%	30	28	-6.7%	\$1,296,000	\$1,399,000	+7.9%	22	18	-18.2%	2.1	1.6	-23.8%	
10 SF Distric	t 10 107	94	-12.1%	56	45	-19.6%	\$737,500	\$805,000	+9.2%	40	35	-12.5%	2.4	2.2	-8.3%	
Condo/TIC/Co	оор															
1 SF Distric	t 1 24	39	+62.5%	21	14	-33.3%	\$1,400,000	\$1,110,000	-20.7%	34	23	-32.4%	1.7	3.1	+82.4%	
2 SF Distric	t 2 8	10	+25.0%	6	6	0.0%	\$845,000	\$1,168,000	+38.2%	23	56	+143.5%	1.6	2.7	+68.8%	
3 SF Distric	t 3 9	3	-66.7%	4	8	+100.0%	\$470,000	\$709,500	+51.0%	46	23	-50.0%	3.4	0.5	-85.3%	
4 SF Distric	t 4 7	3	-57.1%	6	4	-33.3%	\$557,500	\$730,000	+30.9%	26	17	-34.6%	1.4	0.7	-50.0%	
5 SF Distric	t 5 64	91	+42.2%	45	45	0.0%	\$1,187,000	\$1,280,000	+7.8%	32	21	-34.4%	1.6	2.4	+50.0%	
6 SF Distric	t 6 68	54	-20.6%	32	28	-12.5%	\$1,070,500	\$1,250,000	+16.8%	55	28	-49.1%	2.7	2.1	-22.2%	
7 SF Distric	t 7 55	52	-5.5%	30	26	-13.3%	\$1,525,000	\$1,626,915	+6.7%	25	19	-24.0%	2.1	2.3	+9.5%	
8 SF Distric	t 8 100	99	-1.0%	49	47	-4.1%	\$750,000	\$875,000	+16.7%	44	27	-38.6%	2.2	2.6	+18.2%	
9 SF Distric	t 9 208	216	+3.8%	122	76	-37.7%	\$932,500	\$1,082,500	+16.1%	33	25	-24.2%	2.1	2.5	+19.0%	
10 SF Distric	t 10 21	14	-33.3%	4	6	+50.0%	\$501,250	\$660,000	+31.7%	114	86	-24.6%	4.3	2.2	-48.8%	