Monthly Indicators



April 2015

As we turn the page to the second guarter of 2015, a proliferation of new listings is expected in most markets across the U.S. Spring is traditionally the commonplace time of the year that we see some of the most desirable gems polished for eager buyers. Though some Google searches and Twitter posts will blatantly offer pessimism about the state of the housing market, on-the-street evidence does not support bad tidings.

New Listings were down 14.1 percent for single family homes and 15.8 percent for Condo/TIC/Coop properties. Pending Sales increased 6.3 percent for single family homes but decreased 5.8 percent for Condo/TIC/Coop properties.

The Median Sales Price was up 20.6 percent to \$1,326,500 for single family homes and 21.7 percent to \$1,101,000 for Condo/TIC/Coop properties. Months Supply of Inventory decreased 6.7 percent for single family units and 11.1 percent for Condo/TIC/Coop units.

The national homeownership percentage is the lowest since 1993, when Jurassic Park was the highest-grossing movie. Rental prices continue to astonish with accelerated price growth, which may cause some to think twice before locking in a 12-month lease. Lending practices and mortgage rates will also have a decided effect on the number of buyers who will become homeowners this year. With the release of Jurassic World this month, we are reminded of cyclical conversations in both real estate and moviemaking.

Monthly Snapshot

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+ 20.6% + 21.7% + 26.0%

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	4-2014	4-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
New Listings	4-2012 4-2013 4-2014 4-2015	241	207	- 14.1%	874	873	- 0.1%
Pending Sales	4-2012 4-2013 4-2014 4-2015	207	220	+ 6.3%	721	699	- 3.1%
Sold Listings	4-2012 4-2013 4-2014 4-2015	206	212	+ 2.9%	672	635	- 5.5%
Median Sales Price	4-2012 4-2013 4-2014 4-2015	\$1,100,000	\$1,326,500	+ 20.6%	\$1,000,900	\$1,210,000	+ 20.9%
Avg. Sales Price	4-2012 4-2013 4-2014 4-2015	\$1,512,204	\$1,791,850	+ 18.5%	\$1,415,761	\$1,644,847	+ 16.2%
Days on Market	4-2012 4-2013 4-2014 4-2015	35	23	- 34.3%	36	27	- 25.0%
Active Listings	4-2012 4-2013 4-2014 4-2015	334	275	- 17.7%			
% of Properties Sold Over List Price	4-2012 4-2013 4-2014 4-2015	85.9%	84.4%	- 1.7%	77.4%	78.3%	+ 1.2%
% of List Price Received	4-2012 4-2013 4-2014 4-2015	115.1%	117.4%	+ 2.0%	111.6%	114.1%	+ 2.2%
Affordability Ratio	4-2012 4-2013 4-2014 4-2015	40	37	- 7.5%	44	41	- 6.8%
Months Supply	4-2012 4-2013 4-2014 4-2015	1.5	1.4	- 6.7%			

Condo/TIC/Coop Activity Overview



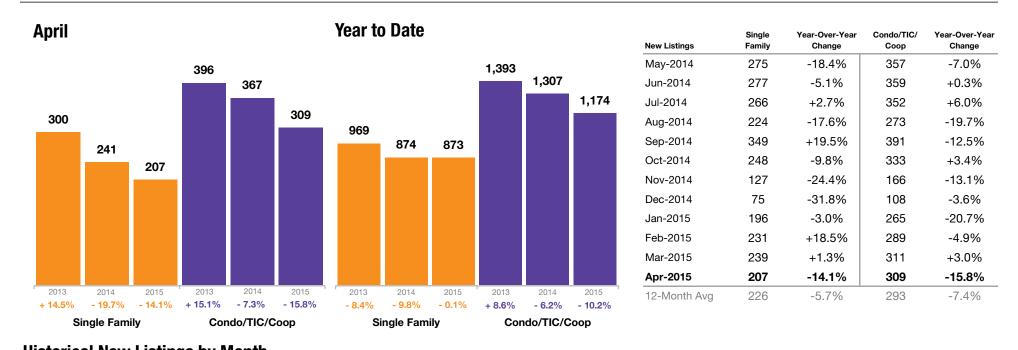
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

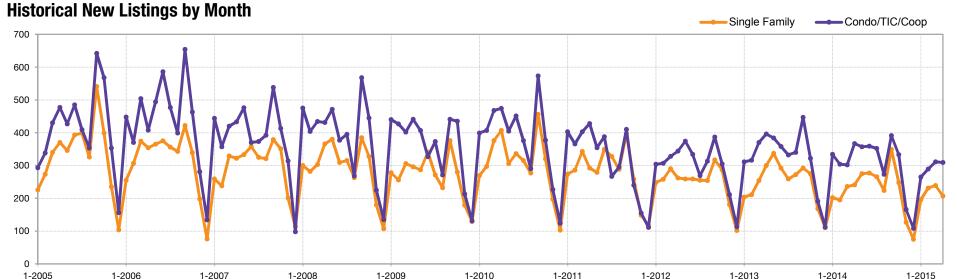
Key Metrics	Historical Sparkbars	4-2014	4-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
New Listings	4-2012 4-2013 4-2014 4-2015	367	309	- 15.8%	1,307	1,174	- 10.2%
Pending Sales	4-2012 4-2013 4-2014 4-2015	293	276	- 5.8%	1,022	931	- 8.9%
Sold Listings	4-2012 4-2013 4-2014 4-2015	326	273	- 16.3%	994	853	- 14.2%
Median Sales Price	4-2012 4-2013 4-2014 4-2015	\$905,000	\$1,101,000	+ 21.7%	\$935,000	\$1,060,000	+ 13.4%
Avg. Sales Price	4-2012 4-2013 4-2014 4-2015	\$1,112,733	\$1,339,688	+ 20.4%	\$1,071,236	\$1,258,467	+ 17.5%
Days on Market	4-2012 4-2013 4-2014 4-2015	31	32	+ 3.2%	36	33	- 8.3%
Active Listings	4-2012 4-2013 4-2014 4-2015	516	401	- 22.3%			
% of Properties Sold Over List Price	4-2012 4-2013 4-2014 4-2015	69.9%	74.0%	+ 5.9%	65.6%	68.0%	+ 3.7%
% of List Price Received	4-2012 4-2013 4-2014 4-2015	108.2%	109.8%	+ 1.5%	106.8%	108.6%	+ 1.7%
Affordability Ratio	4-2012 4-2013 4-2014 4-2015	56	52	- 7.1%	54	54	0.0%
Months Supply	4-2012 4-2013 4-2014 4-2015	1.8	1.6	- 11.1%			

New Listings

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



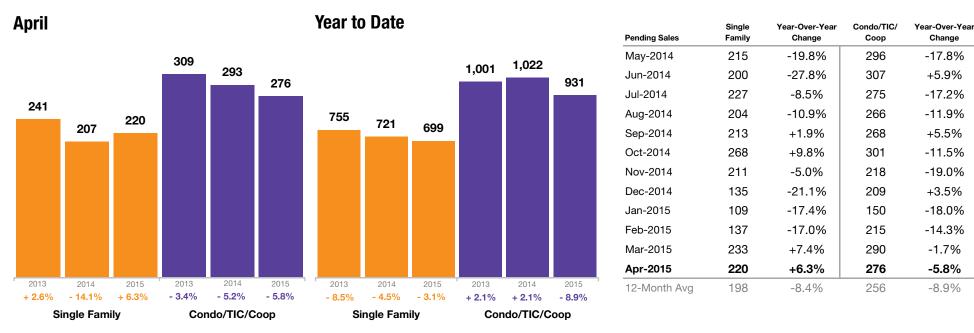




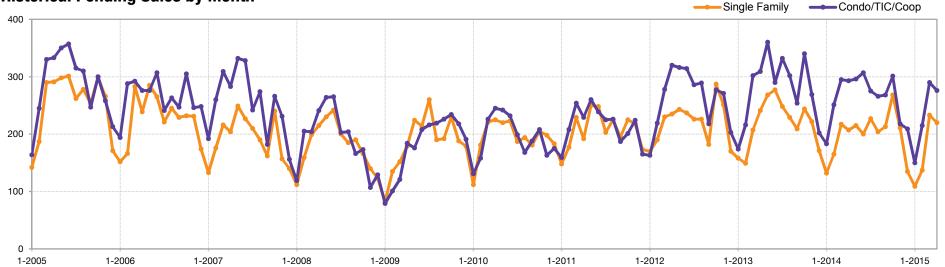
Pending Sales

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









Sold Listings

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



Year-Over-Year

Change

-22.4%

+3.2%

-18.8%

-5.3%

+7.4%

-5.1%

-23.9%

-7.7%

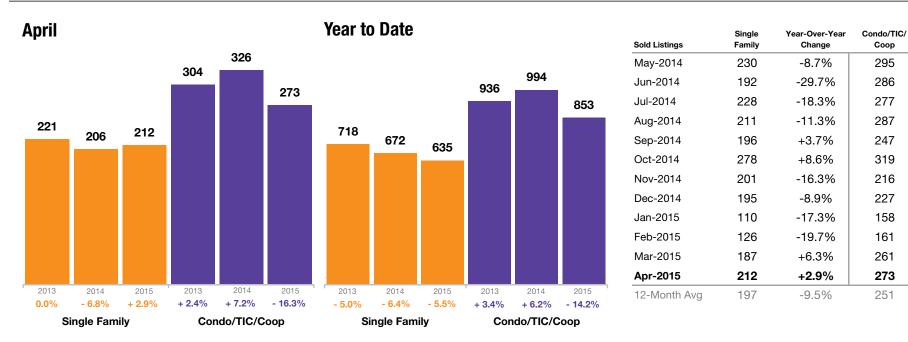
-11.2%

-27.5%

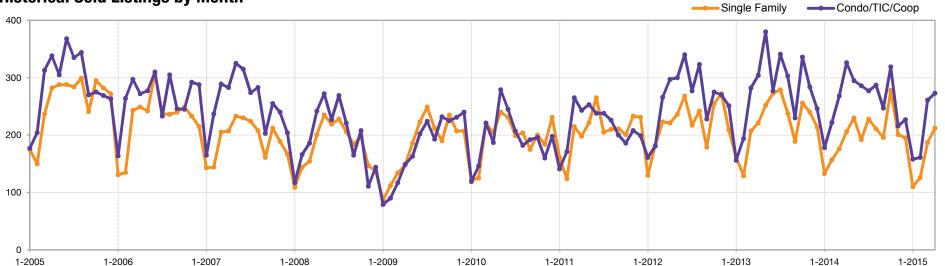
-2.6%

-16.3%

-11.3%



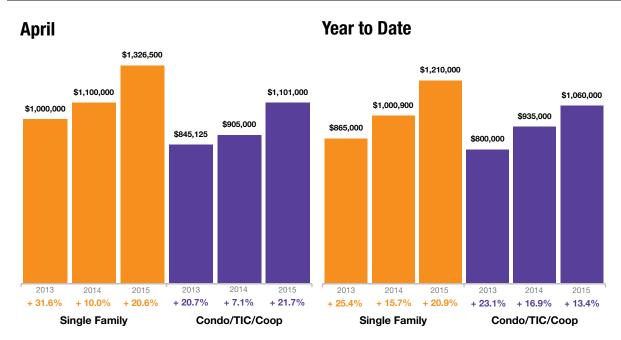




Median Sales Price



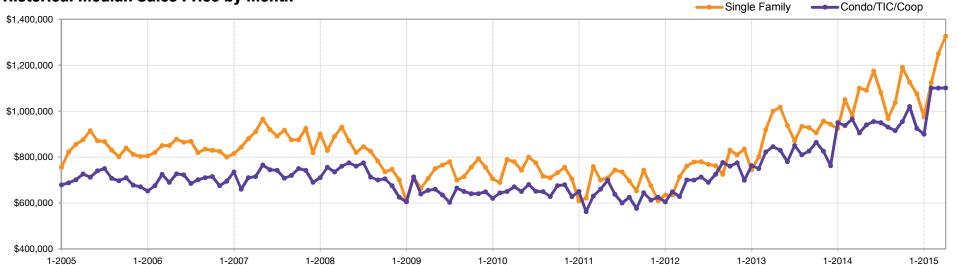




Median Sales Price	Single Family	Year-Over-Year Change	Condo/TIC/ Coop	Year-Over-Year Change
May-2014	\$1,090,500	+7.2%	\$940,000	+13.3%
Jun-2014	\$1,175,000	+25.3%	\$955,000	+22.4%
Jul-2014	\$1,081,000	+24.3%	\$950,000	+11.8%
Aug-2014	\$968,000	+3.6%	\$930,000	+14.8%
Sep-2014	\$1,037,500	+11.8%	\$915,000	+10.8%
Oct-2014	\$1,190,000	+31.5%	\$955,000	+10.5%
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	\$1,124,000	+7.0%	\$1,100,000	+17.4%
Mar-2015	\$1,250,000	+27.6%	\$1,100,000	+14.0%
Apr-2015	\$1,326,500	+20.6%	\$1,101,000	+21.7%
12-Month Avg*	\$1,115,800	+17.5%	\$980,000	+15.3%

^{*} Median Sales Price for all properties from May 2014 through April 2015. This is not the average of the individual figures above.

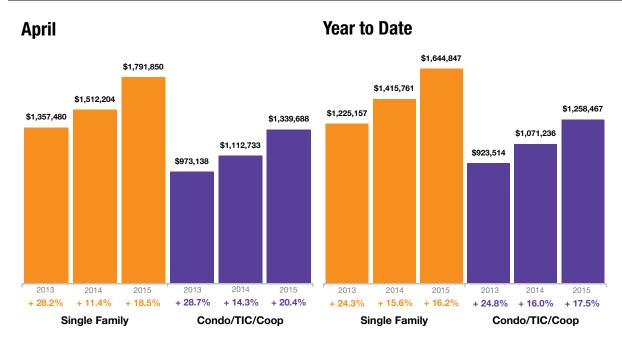
Historical Median Sales Price by Month



Average Sales Price

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

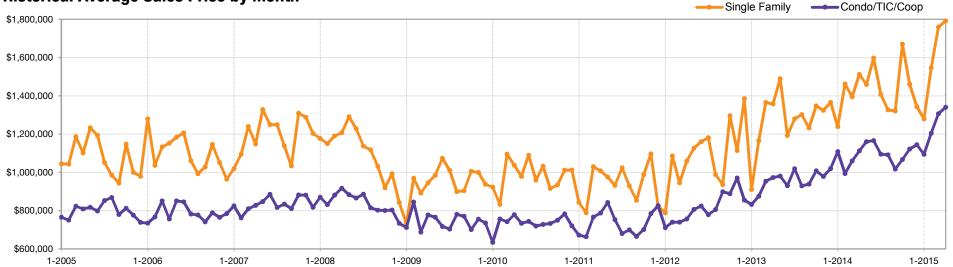




Avg. Sales Price	Single Family	Year-Over-Year Change	Condo/TIC/ Coop	Year-Over-Year Change
May-2014	\$1,459,316	-2.1%	\$1,160,115	+18.4%
Jun-2014	\$1,597,260	+33.9%	\$1,165,888	+25.3%
Jul-2014	\$1,406,722	+9.9%	\$1,094,604	+7.5%
Aug-2014	\$1,326,578	+1.9%	\$1,092,040	+17.5%
Sep-2014	\$1,321,054	+7.2%	\$1,017,337	+8.4%
Oct-2014	\$1,670,076	+23.9%	\$1,067,327	+5.9%
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	\$1,547,197	+5.8%	\$1,204,301	+21.1%
Mar-2015	\$1,758,941	+26.1%	\$1,306,183	+23.2%
Apr-2015	\$1,791,850	+18.5%	\$1,339,688	+20.4%
12-Month Avg*	\$1,507,317	+12.3%	\$1,150,537	+14.5%

^{*} Avg. Sales Price for all properties from May 2014 through April 2015. This is not the average of the individual figures above.

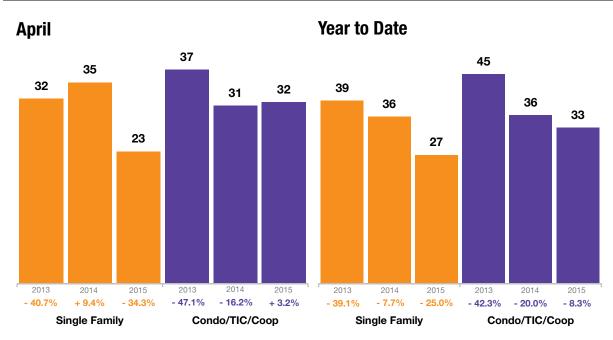
Historical Average Sales Price by Month



Days on Market Until Sale



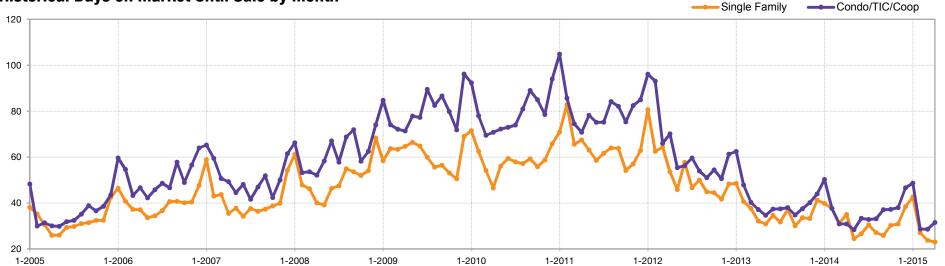




Days on Market	Single Family	Year-Over-Year Change	Condo/TIC/ Coop	Year-Over-Year Change
May-2014	24	-22.6%	28	-20.0%
Jun-2014	27	-22.9%	33	-10.8%
Jul-2014	30	-6.3%	33	-10.8%
Aug-2014	27	-27.0%	33	-13.2%
Sep-2014	26	-13.3%	37	+5.7%
Oct-2014	30	-11.8%	37	0.0%
Nov-2014	31	-6.1%	38	-5.0%
Dec-2014	38	-7.3%	47	+6.8%
Jan-2015	43	+7.5%	49	-2.0%
Feb-2015	27	-28.9%	29	-23.7%
Mar-2015	24	-22.6%	29	-6.5%
Apr-2015	23	-34.3%	32	+3.2%
12-Month Avg*	29	-16.5%	35	-6.5%

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

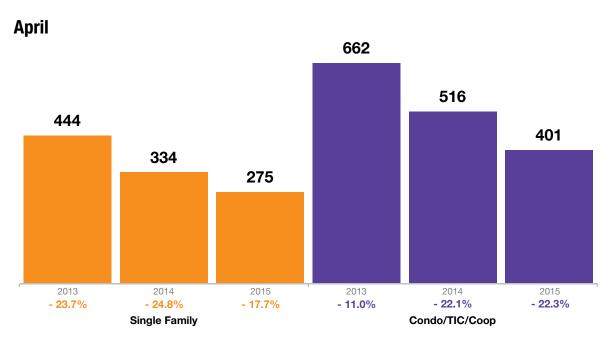
Historical Days on Market Until Sale by Month



Inventory of Active Listings

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

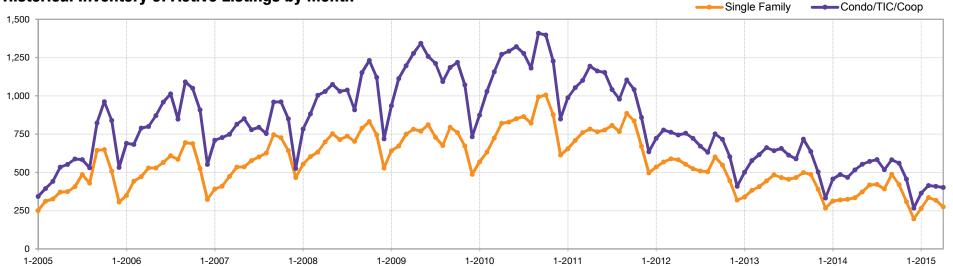




Active Listings	Single Family	Year-Over-Year Change	Condo/TIC/ Coop	Year-Over-Year Change
May-2014	372	-23.1%	553	-13.9%
Jun-2014	418	-10.3%	572	-12.8%
Jul-2014	421	-7.5%	583	-4.7%
Aug-2014	392	-15.9%	517	-12.1%
Sep-2014	487	-2.4%	582	-18.8%
Oct-2014	420	-13.8%	560	-12.1%
Nov-2014	308	-21.0%	456	-9.3%
Dec-2014	196	-26.3%	266	-19.9%
Jan-2015	264	-15.4%	364	-20.4%
Feb-2015	335	+4.7%	414	-14.8%
Mar-2015	318	-1.9%	409	-12.4%
Apr-2015	275	-17.7%	401	-22.3%
12-Month Avg*	351	-12.4%	473	-14.2%

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

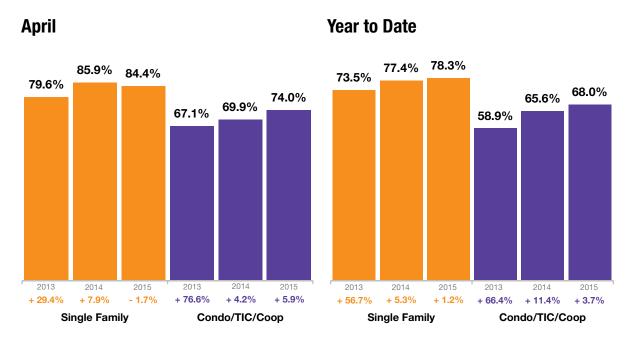
Historical Inventory of Active Listings by Month



% of Properties Sold Over List Price



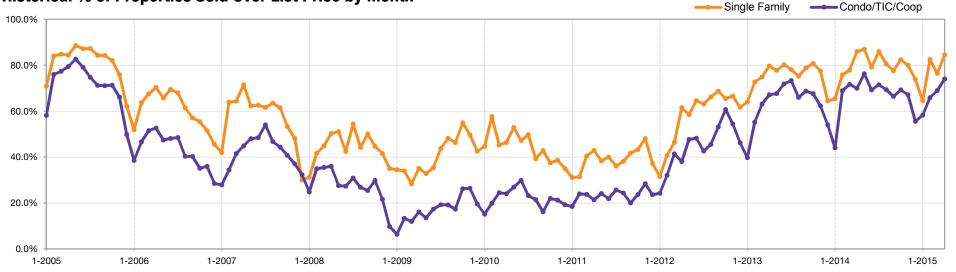
Percentage found when dividing the number of properties sold by properties sold over its original list price, not accounting for seller concessions.



% of Properties Sold Over List Price	Single Family	Year-Over-Year Change	Condo/TIC/ Coop	Year-Over-Year Change
May-2014	87.0%	+11.8%	76.3%	+12.9%
Jun-2014	79.2%	-1.2%	69.2%	-3.6%
Jul-2014	86.0%	+10.1%	71.5%	-2.5%
Aug-2014	80.6%	+7.2%	69.3%	+5.0%
Sep-2014	77.6%	-1.5%	66.4%	-3.3%
Oct-2014	82.4%	+2.0%	69.3%	+2.5%
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	82.5%	+8.8%	65.8%	-4.5%
Mar-2015	76.5%	-1.7%	69.0%	-3.6%
Apr-2015	84.4%	-1.7%	74.0%	+5.9%
12-Month Avg	80.3%	+4.3%	68.4%	+2.9%

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

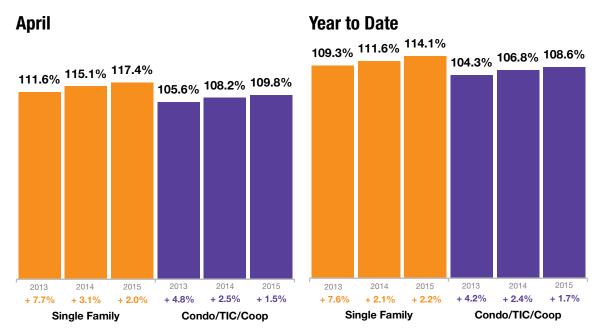
Historical % of Properties Sold Over List Price by Month



% of List Price Received



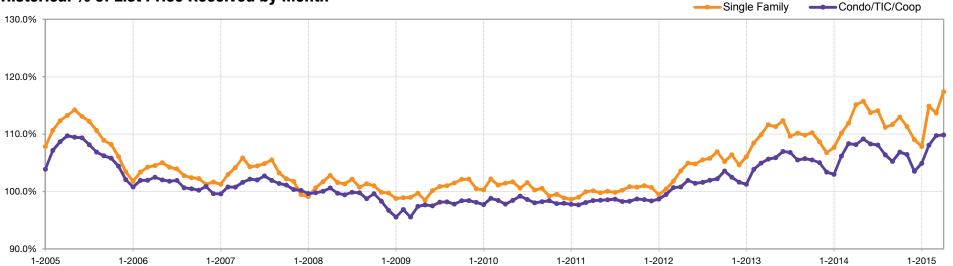
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



% of List Price Received	Single Family	Year-Over-Year Change	Condo/TIC/ Coop	Year-Over-Year Change
May-2014	115.7%	+4.0%	109.1%	+3.0%
Jun-2014	113.8%	+1.2%	108.3%	+1.2%
Jul-2014	114.1%	+4.1%	108.1%	+1.2%
Aug-2014	111.2%	+1.0%	106.4%	+0.9%
Sep-2014	111.7%	+1.7%	105.3%	-0.4%
Oct-2014	113.0%	+2.5%	106.9%	+1.3%
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	114.9%	+4.3%	108.1%	+1.8%
Mar-2015	113.7%	+1.6%	109.7%	+1.3%
Apr-2015	117.4%	+2.0%	109.8%	+1.5%
12-Month Avg*	113.0%	+2.4%	107.4%	+1.3%

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

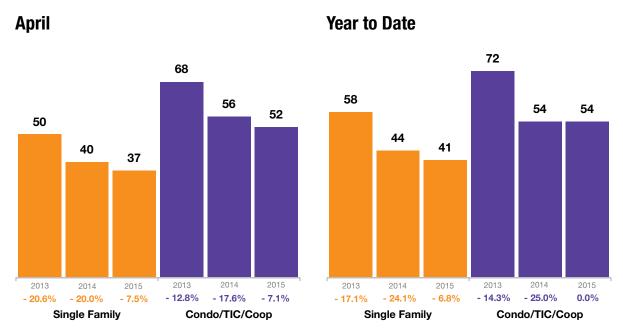
Historical % of List Price Received by Month



Housing Affordability Ratio



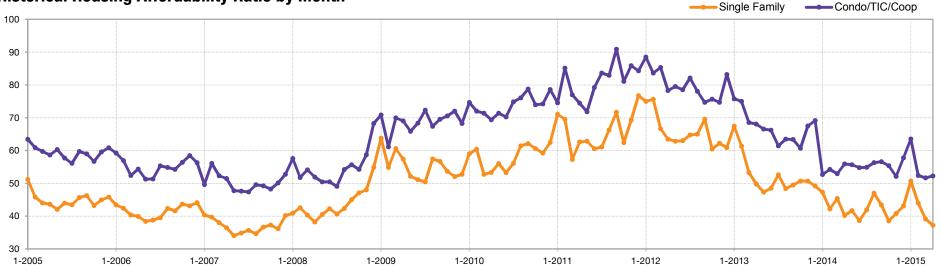
This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



Affordability Ratio	Single Family	Year-Over-Year Change	Condo/TIC/ Coop	Year-Over-Year Change
May-2014	42	-10.6%	56	-16.4%
Jun-2014	39	-18.8%	55	-16.7%
Jul-2014	42	-20.8%	55	-9.8%
Aug-2014	47	-2.1%	56	-11.1%
Sep-2014	43	-12.2%	57	-9.5%
Oct-2014	39	-23.5%	55	-9.8%
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	-13.3%	52	-1.9%
Apr-2015	37	-7.5%	52	-7.1%
12-Month Avg*	42	-22.3%	48	-15.0%

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

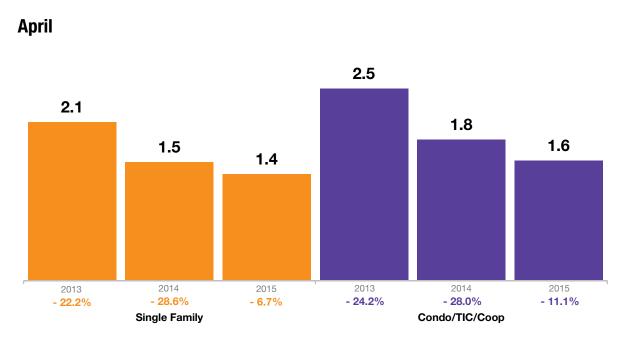
Historical Housing Affordability Ratio by Month



Months Supply of Inventory



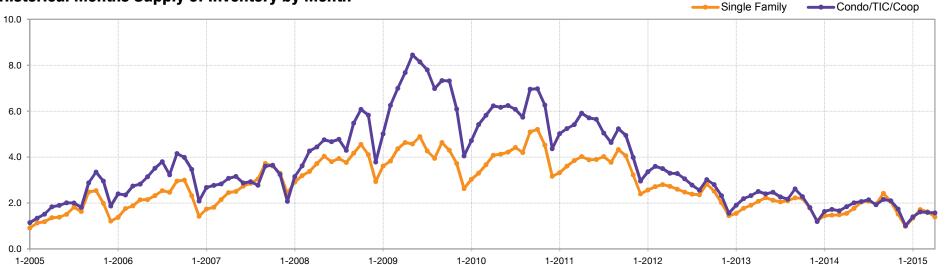
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



Months Supply	Single Family	Year-Over-Year Change	Condo/TIC/ Coop	Year-Over-Year Change
May-2014	1.8	-18.2%	2.0	-16.7%
Jun-2014	2.0	-4.8%	2.1	-16.0%
Jul-2014	2.1	+5.0%	2.1	-8.7%
Aug-2014	1.9	-9.5%	1.9	-13.6%
Sep-2014	2.4	+9.1%	2.2	-15.4%
Oct-2014	2.1	-4.5%	2.1	-8.7%
Nov-2014	1.5	-16.7%	1.7	-5.6%
Dec-2014	1.0	-16.7%	1.0	-16.7%
Jan-2015	1.3	-7.1%	1.4	-12.5%
Feb-2015	1.7	+13.3%	1.6	-5.9%
Mar-2015	1.6	+6.7%	1.6	-5.9%
Apr-2015	1.4	-6.7%	1.6	-11.1%
12-Month Avg*	1.7	-4.6%	1.8	-11.4%

^{*} Months Supply for all properties from May 2014 through April 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	4-2014	4-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
New Listings	4-2012 4-2013 4-2014 4-2015	608	516	- 15.1%	2,181	2,047	- 6.1%
Pending Sales	4-2012 4-2013 4-2014 4-2015	500	496	- 0.8%	1,743	1,630	- 6.5%
Sold Listings	4-2012 4-2013 4-2014 4-2015	532	485	- 8.8%	1,666	1,488	- 10.7%
Median Sales Price	4-2012 4-2013 4-2014 4-2015	\$972,500	\$1,225,000	+ 26.0%	\$960,000	\$1,119,000	+ 16.6%
Avg. Sales Price	4-2012 4-2013 4-2014 4-2015	\$1,267,415	\$1,537,334	+ 21.3%	\$1,210,288	\$1,423,354	+ 17.6%
Days on Market	4-2012 4-2013 4-2014 4-2015	32	28	- 12.5%	36	31	- 13.9%
Active Listings	4-2012 4-2013 4-2014 4-2015	850	676	- 20.5%			
% of Properties Sold Over List Price	4-2012 4-2013 4-2014 4-2015	76.1%	78.6%	+ 3.3%	70.3%	72.4%	+ 3.0%
% of List Price Received	4-2012 4-2013 4-2014 4-2015	110.9%	113.1%	+ 2.0%	108.8%	110.9%	+ 1.9%
Affordability Ratio	4-2012 4-2013 4-2014 4-2015	40	38	- 6.4%	42	41	- 3.5%
Months Supply	4-2012 4-2013 4-2014 4-2015	1.7	1.5	- 11.8%			

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)
- SF District 2: Central West (Outer Sunset, Central Sunset, Inner Sunset, Outer Parkside, Parkside, Inner Parkside, Golden Gate Heights)
- SF District 3: Southwest (Pine Lake Park, Lake Shore, Merced Manor, Stonestown, Lakeside, Merced Heights, Ingleside, Ingleside, Ingleside Heights, Oceanview)
- SF District 4: Twin Peaks W (Forest Hill (& Ext), W Portal, St Francis Wd, Balboa Terr, Mt Dav Manor, Ingleside Terr, Monterey Hts, Wstwd Pk & H'Inds, Shrwd Fst, Miraloma Pk, Dmnd Hts, Mdtwn Terr)
- SF District 5: Central (Haight Ashbury, Cole Vly / Prnssus Hts, Clarndn Hts, Corona Hts, Twin Pks, Glen Pk, Noe Vly, Eureka Vly / Dolores Hts, Mission Dolores, Duboce Trngl, Buena Vista / Ashbury Hts)
- SF District 6: Central North (Lower Pacific Heights, Anza Vista, Western Addition, North Panhandle, Alamo Square, Hayes Valley)
- SF District 7: North (Marina, Cow Hollow, Presidio Heights, Pacific Heights)
 - F District 8: Northeast (North Waterfront, North Beach, Russian Hill, Telegraph Hill, Nob Hill, Financial District / Barbary Coast, Downtown, Van Ness / Civic Center, Tenderloin)
 - F District 9: Central East (Yerba Buena, South Beach, South of Market, Mission Bay, Inner Mission, Potrero Hill, Central Waterfront / Dogpatch, Bernal Heights)
- SF District 10: Southeast (Outer Mission, Mission Terr, Excelsior, Portola, Bayview, Silver Terr, Hunters Pt, Candlestick Pt, Bayview Hts, Little Hollywood, Visitation Vly, Crocker Amazon)

		Active Listings			Sold Listings			Median Sales Price			Days on Market			Months Supply		
	4-201	4 4-2015	+/-	4-2014	4-2015	+/-	4-2014	4-2015	+/-	4-2014	4-2015	+/-	4-2014	4-2015	+/-	
Single Family																
1 SF Distric	t 1 27	16	-40.7%	20	24	+20.0%	\$1,775,000	\$1,825,000	+2.8%	21	16	-23.8%	1.5	0.9	-40.0%	
2 SF Distric	et 2 48	40	-16.7%	38	35	-7.9%	\$1,060,000	\$1,146,000	+8.1%	42	23	-45.2%	1.2	1.1	-8.3%	
3 SF Distric	et 3 33	14	-57.6%	14	17	+21.4%	\$923,500	\$970,000	+5.0%	25	21	-16.0%	2.0	1.0	-50.0%	
4 SF Distric	et 4 39	34	-12.8%	18	27	+50.0%	\$1,312,500	\$1,250,000	-4.8%	26	20	-23.1%	1.5	1.3	-13.3%	
5 SF Distric	t 5 35	33	-5.7%	31	33	+6.5%	\$1,897,000	\$2,050,000	+8.1%	23	17	-26.1%	1.1	1.3	+18.2%	
6 SF Distric	t 6 5	4	-20.0%	4	4	0.0%	\$1,958,000	\$1,789,000	-8.6%	14	25	+78.6%	1.3	1.3	0.0%	
7 SF Distric	et 7 24	19	-20.8%	8	10	+25.0%	\$4,367,500	\$5,252,500	+20.3%	132	23	-82.6%	2.2	2.1	-4.5%	
8 SF Distric	et 8 9	6	-33.3%	3	2	-33.3%	\$2,750,000	\$1,802,500	-34.5%	62	10	-83.9%	4.7	2.9	-38.3%	
9 SF Distric	et 9 24	23	-4.2%	25	25	0.0%	\$1,010,000	\$1,440,000	+42.6%	35	17	-51.4%	1.1	1.1	0.0%	
10 SF Distric	t 10 90	86	-4.4%	45	35	-22.2%	\$680,000	\$790,000	+16.2%	33	42	+27.3%	2.1	2.0	-4.8%	
Condo/TIC/Co	оор															
1 SF Distric	t 1 22	20	-9.1%	20	8	-60.0%	\$756,250	\$1,315,000	+73.9%	48	32	-33.3%	1.8	1.5	-16.7%	
2 SF Distric	t 2 12	4	-66.7%	5	6	+20.0%	\$775,888	\$957,500	+23.4%	30	41	+36.7%	2.6	0.9	-65.4%	
3 SF Distric	et 3 5	2	-60.0%	3	4	+33.3%	\$525,000	\$612,500	+16.7%	24	15	-37.5%	2.0	0.5	-75.0%	
4 SF Distric	et 4 12	9	-25.0%	9	6	-33.3%	\$543,000	\$1,010,500	+86.1%	22	26	+18.2%	2.2	2.2	0.0%	
5 SF Distric	et 5 66	75	+13.6%	52	43	-17.3%	\$924,500	\$1,244,000	+34.6%	24	19	-20.8%	1.5	2.0	+33.3%	
6 SF Distric	et 6 40	38	-5.0%	26	20	-23.1%	\$887,500	\$1,135,000	+27.9%	45	30	-33.3%	1.3	1.5	+15.4%	
7 SF Distric	et 7 39	23	-41.0%	44	27	-38.6%	\$1,385,000	\$1,630,000	+17.7%	28	24	-14.3%	1.3	0.9	-30.8%	
8 SF Distric	et 8 104	67	-35.6%	45	49	+8.9%	\$1,004,000	\$1,030,000	+2.6%	40	43	+7.5%	2.2	1.7	-22.7%	
9 SF Distric	t 9 201	140	-30.3%	118	99	-16.1%	\$897,500	\$1,095,000	+22.0%	26	32	+23.1%	2.0	1.5	-25.0%	
10 SF Distric	t 10 15	23	+53.3%	4	11	+175.0%	\$546,250	\$750,000	+37.3%	29	46	+58.6%	2.8	4.4	+57.1%	