# **Monthly Indicators**



#### July 2015

According to the U.S. Census, homeownership is at 63.4 percent for the second quarter of 2015, down 1.3 percent from the second quarter of 2014. This is the lowest rate of homeownership since 1967. To put that in greater context, homeownership peaked at 69.2 percent in 2004, and the 50-year average is 65.3 percent. Although the data may be indicating otherwise on a macro level, mortgage applications have kept REALTORS® busy through summer.

New Listings were down 17.7 percent for single family homes and 32.9 percent for Condo/TIC/Coop properties. Pending Sales decreased 9.7 percent for single family homes and 13.5 percent for Condo/TIC/Coop properties.

The Median Sales Price was up 18.8 percent to \$1,284,444 for single family homes and 6.3 percent to \$1,010,000 for Condo/TIC/Coop properties. Months Supply of Inventory decreased 23.8 percent for single family units and 28.6 percent for Condo/TIC/Coop units.

Ever since the Great Recession ended in about June 2009, the market has strengthened to once again become a cornerstone of the national economy. Better lending standards, lower oil prices and higher wages are a few of the catalysts for positive change. Many trends continue to reveal a stable housing market. Federal Reserve Chair, Janet Yellen, has predicted a fine-tuning of monetary policy by the end of the year. It is widely believed that interest rates will go up before the year is over, an indicator that the housing market is ready for such a move.

#### **Monthly Snapshot**

+ 18.8%	+ 6.3%	+ 15.0%

One-Year Change in	One-Year Change in	One-Year Change in
Median Sales Price	Median Sales Price	Median Sales Price
Single Family	Condo/TIC/Coop	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.

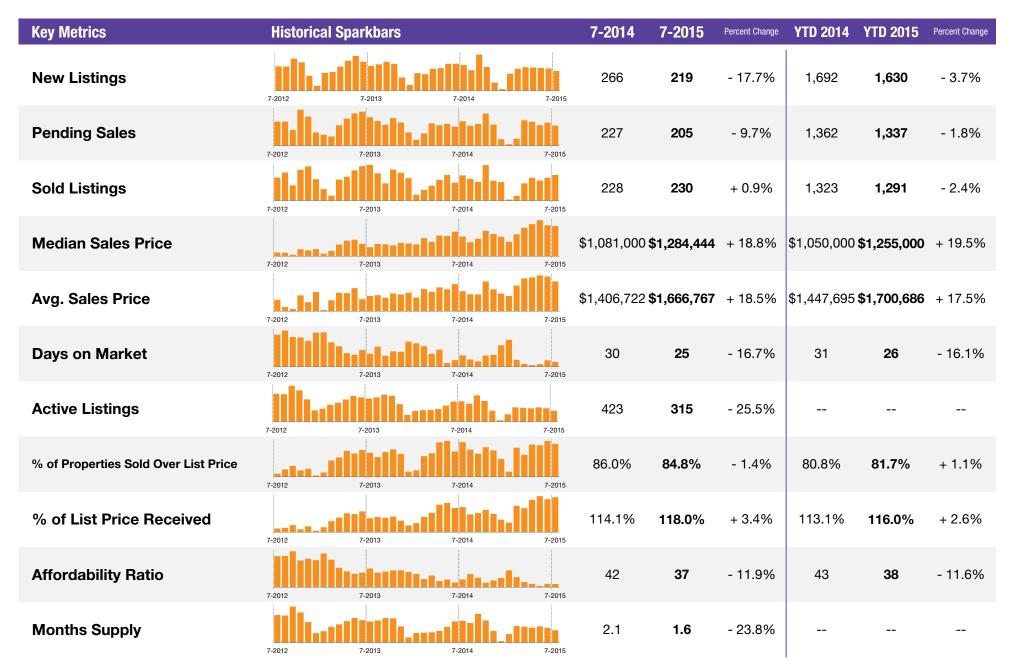
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## **Single Family Activity Overview**

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

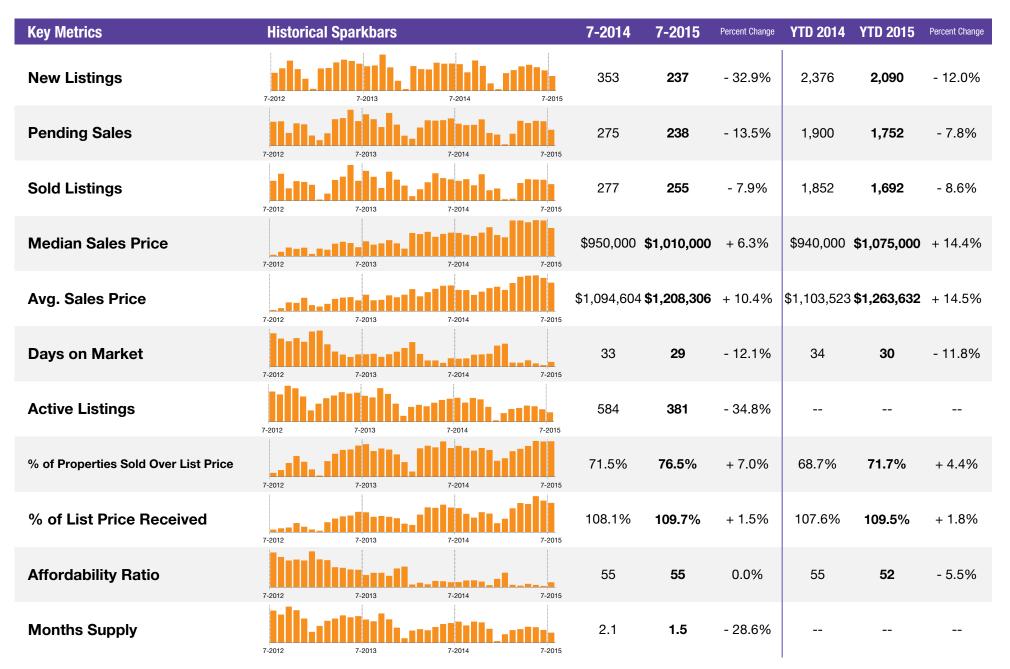




## **Condo/TIC/Coop Activity Overview**

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

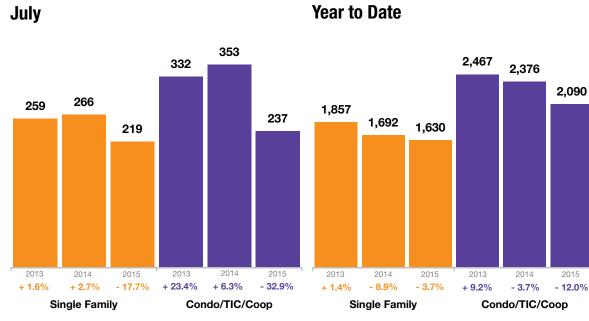




### **New Listings**

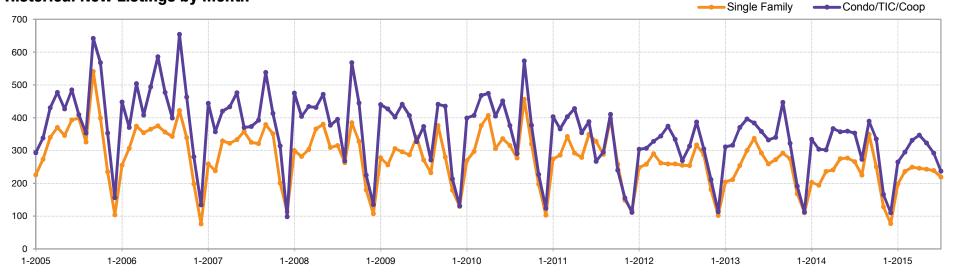
A count of the properties that have been newly listed on the market in a given month.





New Listings	Single Family	Year-Over-Year Change	Condo/TIC/ Coop	Year-Over-Year Change
Aug-2014	225	-17.3%	273	-19.7%
Sep-2014	349	+19.5%	389	-13.0%
Oct-2014	250	-9.1%	335	+4.0%
Nov-2014	128	-23.8%	166	-13.1%
Dec-2014	77	-30.0%	110	-1.8%
Jan-2015	198	-2.5%	265	-20.7%
Feb-2015	236	+21.6%	295	-3.0%
Mar-2015	249	+5.5%	331	+9.6%
Apr-2015	246	+2.1%	347	-5.4%
May-2015	243	-11.6%	323	-9.5%
Jun-2015	239	-13.7%	292	-18.7%
Jul-2015	219	-17.7%	237	-32.9%
12-Month Avg	222	-5.3%	280	-11.2%

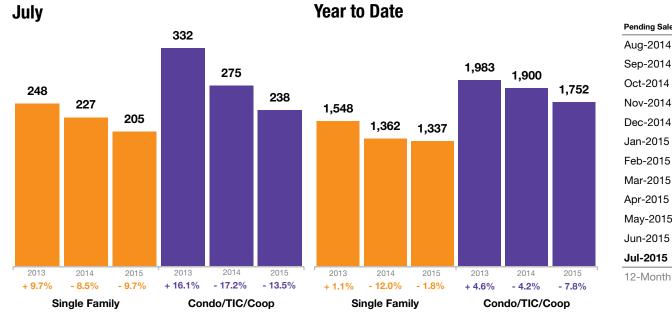
#### **Historical New Listings by Month**



### **Pending Sales**

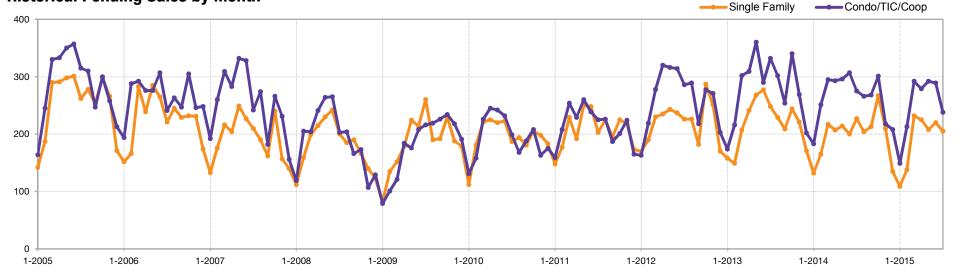
A count of the properties on which offers have been accepted in a given month.





Pending Sales	Single Family	Year-Over-Year Change	Condo/TIC/ Coop	Year-Over-Year Change
Aug-2014	204	-10.9%	266	-11.9%
Sep-2014	213	+1.9%	268	+5.5%
Oct-2014	267	+9.4%	301	-11.5%
Nov-2014	210	-5.0%	218	-19.0%
Dec-2014	135	-21.1%	208	+3.0%
Jan-2015	109	-17.4%	149	-18.6%
Feb-2015	138	-16.4%	213	-15.1%
Mar-2015	232	+6.9%	292	-1.0%
Apr-2015	225	+8.7%	279	-4.8%
May-2015	208	-2.8%	292	-1.4%
Jun-2015	220	+10.0%	289	-5.9%
Jul-2015	205	-9.7%	238	-13.5%
12-Month Avg	197	-2.9%	251	-7.8%

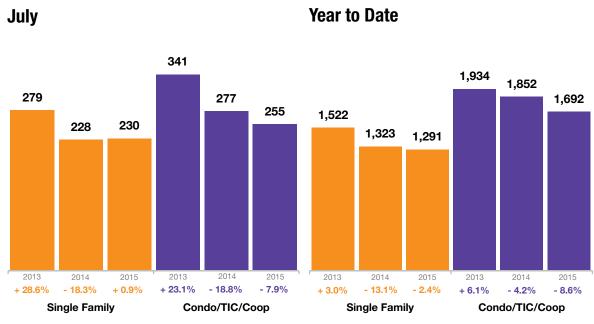
#### **Historical Pending Sales by Month**



### **Sold Listings**

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





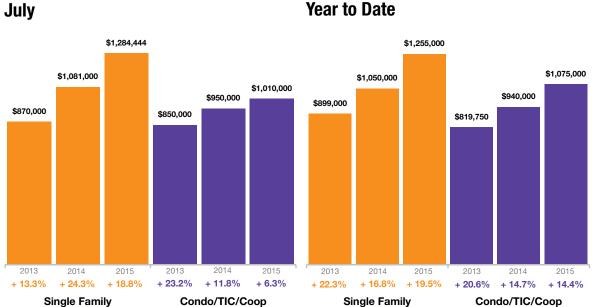
Sold Listings	Single Family	Year-Over-Year Change	Condo/TIC/ Coop	Year-Over-Year Change
Aug-2014	211	-11.3%	287	-5.3%
Sep-2014	196	+3.7%	248	+7.8%
Oct-2014	278	+8.6%	319	-5.1%
Nov-2014	201	-16.3%	216	-23.9%
Dec-2014	195	-8.9%	227	-7.7%
Jan-2015	110	-17.3%	158	-11.2%
Feb-2015	128	-18.5%	161	-27.5%
Mar-2015	189	+6.8%	263	-1.9%
Apr-2015	216	+4.9%	287	-12.0%
May-2015	203	-11.7%	285	-3.4%
Jun-2015	215	+12.0%	283	-1.0%
Jul-2015	230	+0.9%	255	-7.9%
12-Month Avg	198	-3.6%	249	-8.1%

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



### **Median Sales Price**

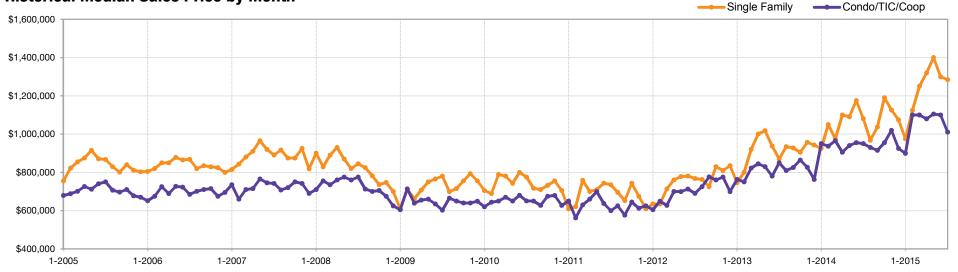
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



Median Sales Price	Single Family	Year-Over-Year Change	Condo/TIC/ Coop	Year-Over-Year Change
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	+28.2%	\$1,100,000	+14.0%
Apr-2015	\$1,320,000	+20.0%	\$1,080,000	+19.3%
May-2015	\$1,400,000	+28.4%	\$1,105,000	+17.6%
Jun-2015	\$1,300,000	+10.6%	\$1,100,000	+15.2%
Jul-2015	\$1,284,444	+18.8%	\$1,010,000	+6.3%
12-Month Avg*	\$1,175,000	+17.6%	\$1,005,000	+13.6%

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

\* Median Sales Price for all properties from August 2014 through July 2015. This is not the average of the individual figures above.



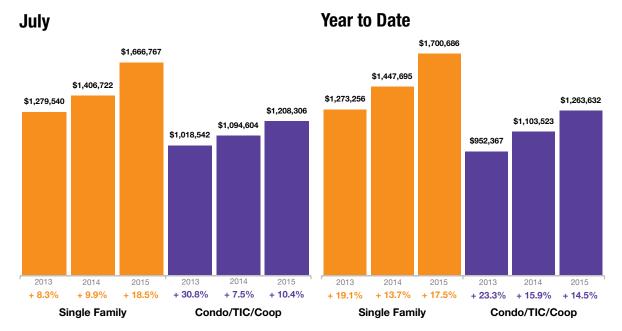
#### Year to Date

#### SAN FRANCISCO **ASSOCIATION** of **REALTORS**<sup>®</sup>

### **Average Sales Price**

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

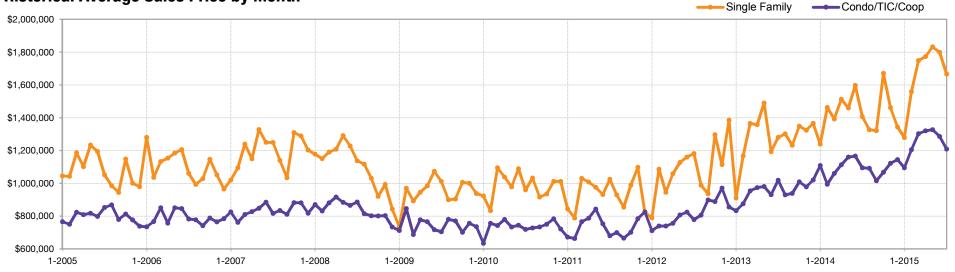




Avg. Sales Price	Single Family	Year-Over-Year Change	Condo/TIC/ Coop	Year-Over-Year Change
Aug-2014	\$1,326,578	+1.9%	\$1,092,040	+17.5%
Sep-2014	\$1,321,054	+7.2%	\$1,015,335	+8.2%
Oct-2014	\$1,670,076	+23.9%	\$1,067,327	+5.9%
Nov-2014	\$1,460,978	+10.3%	\$1,121,938	+14.6%
Dec-2014	\$1,343,423	-1.6%	\$1,144,474	+12.2%
Jan-2015	\$1,279,424	+3.3%	\$1,094,504	-1.3%
Feb-2015	\$1,559,194	+6.6%	\$1,204,301	+21.1%
Mar-2015	\$1,748,561	+25.6%	\$1,302,498	+22.9%
Apr-2015	\$1,772,557	+17.2%	\$1,319,922	+18.6%
May-2015	\$1,831,862	+25.5%	\$1,326,313	+14.3%
Jun-2015	\$1,798,592	+12.6%	\$1,285,335	+10.2%
Jul-2015	\$1,666,767	+18.5%	\$1,208,306	+10.4%
12-Month Avg*	\$1,582,819	+14.1%	\$1,186,315	+13.1%

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

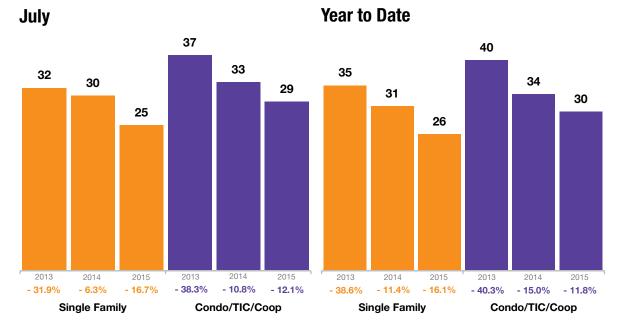
\* Avg. Sales Price for all properties from August 2014 through July 2015. This is not the average of the individual figures above.



### **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.

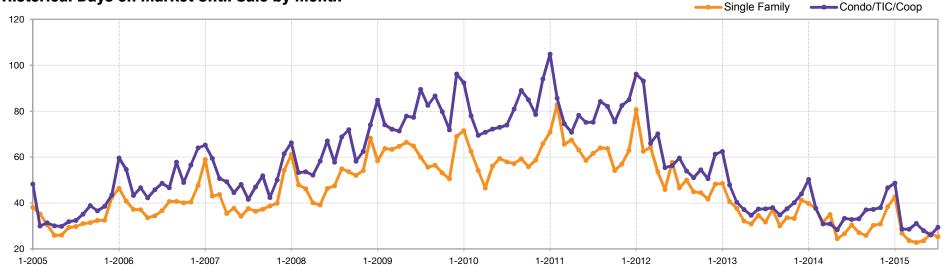




Days on Market	Single Family	Year-Over-Year Change	Condo/TIC/ Coop	Year-Over-Year Change
Aug-2014	27	-27.0%	33	-13.2%
Sep-2014	26	-13.3%	37	+5.7%
Oct-2014	30	-11.8%	37	0.0%
Nov-2014	31	-6.1%	38	-5.0%
Dec-2014	38	-7.3%	47	+6.8%
Jan-2015	43	+7.5%	49	-2.0%
Feb-2015	27	-28.9%	29	-23.7%
Mar-2015	24	-25.0%	29	-6.5%
Apr-2015	23	-34.3%	31	0.0%
May-2015	24	0.0%	28	0.0%
Jun-2015	27	0.0%	26	-21.2%
Jul-2015	25	-16.7%	29	-12.1%
12-Month Avg*	28	-15.2%	34	-6.2%

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

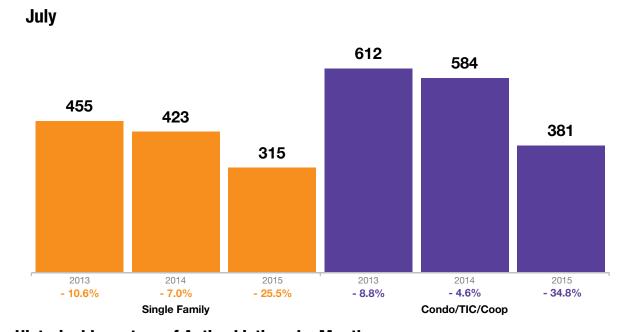
\* Days on Market for all properties from August 2014 through July 2015. This is not the average of the individual figures above.



### **Inventory of Active Listings**

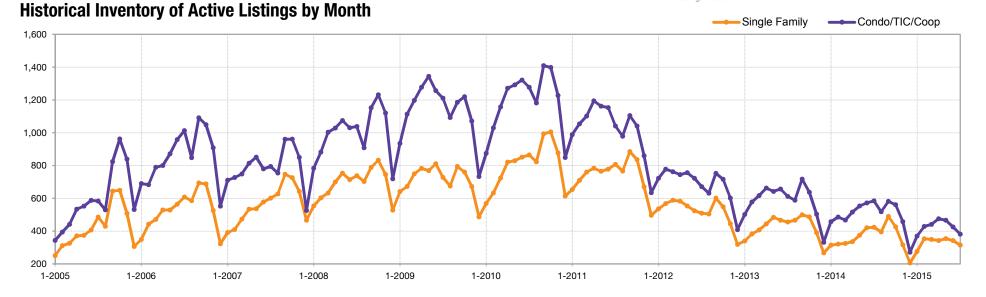
The number of properties available for sale in active status at the end of a given month.





Active Listings	Single Family	Year-Over-Year Change	Condo/TIC/ Coop	Year-Over-Year Change
Aug-2014	395	-15.2%	518	-11.9%
Sep-2014	490	-1.8%	581	-19.0%
Oct-2014	426	-12.5%	561	-11.9%
Nov-2014	316	-19.2%	457	-9.1%
Dec-2014	206	-22.8%	271	-18.4%
Jan-2015	276	-12.1%	370	-19.0%
Feb-2015	353	+10.0%	428	-11.9%
Mar-2015	349	+7.4%	441	-5.6%
Apr-2015	342	+2.1%	475	-7.9%
May-2015	354	-5.3%	466	-15.7%
Jun-2015	342	-18.6%	425	-25.7%
Jul-2015	315	-25.5%	381	-34.8%
12-Month Avg*	347	-9.9%	448	-16.2%

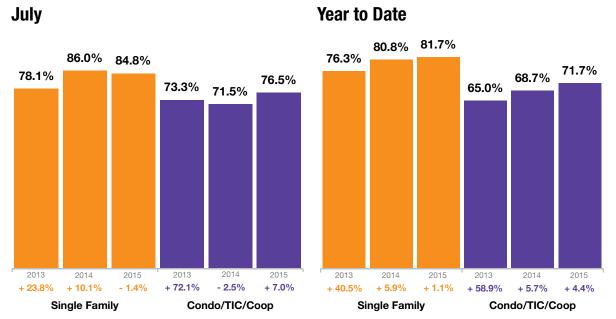
\* Active Listings for all properties from August 2014 through July 2015. This is not the average of the individual figures above.



## % of Properties Sold Over List Price



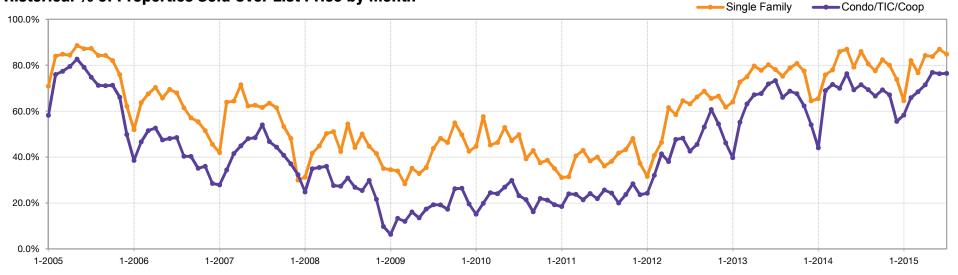
Percentage found when dividing the number of properties sold by properties sold over its original list price, not accounting for seller concessions.



% of Properties Sold Over List Price	Single Family	Year-Over-Year Change	Condo/TIC/ Coop	Year-Over-Year Change
Aug-2014	80.6%	+7.2%	69.3%	+5.0%
Sep-2014	77.6%	-1.5%	66.5%	-3.2%
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	82.0%	+8.2%	65.8%	-4.5%
Mar-2015	76.7%	-1.7%	68.4%	-4.5%
Apr-2015	84.3%	-1.9%	71.4%	+2.1%
May-2015	83.7%	-3.8%	76.8%	+0.7%
Jun-2015	87.0%	+9.8%	76.3%	+10.3%
Jul-2015	84.8%	-1.4%	76.5%	+7.0%
12-Month Avg	80.6%	+2.8%	69.2%	+3.8%

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

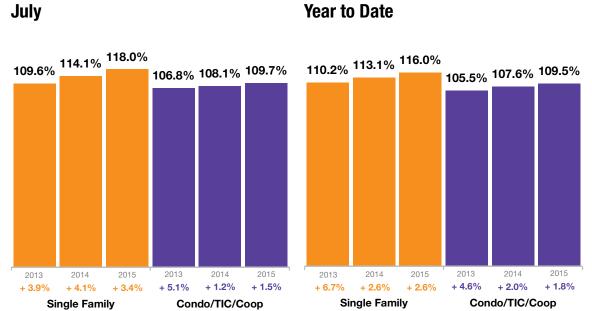
\* % of Properties Sold Over List Price for all properties from August 2014 through July 2015. This is not the average of the individual figures above.



## % of List Price Received



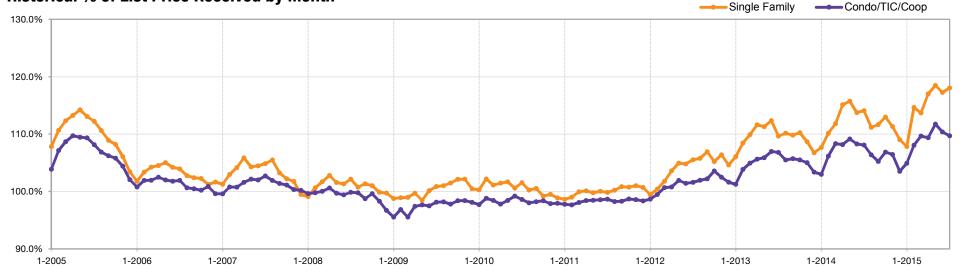
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



% of List Price Received	Single Family	Year-Over-Year Change	Condo/TIC/ Coop	Year-Over-Year Change
Aug-2014	111.2%	+1.0%	106.4%	+0.9%
Sep-2014	111.7%	+1.7%	105.2%	-0.5%
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	114.6%	+4.0%	108.1%	+1.8%
Mar-2015	113.7%	+1.7%	109.6%	+1.2%
Apr-2015	117.0%	+1.7%	109.4%	+1.1%
May-2015	118.5%	+2.4%	111.7%	+2.4%
Jun-2015	117.3%	+3.1%	110.4%	+1.9%
Jul-2015	118.0%	+3.4%	109.7%	+1.5%
12-Month Avg*	113.9%	+2.3%	107.9%	+1.3%

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

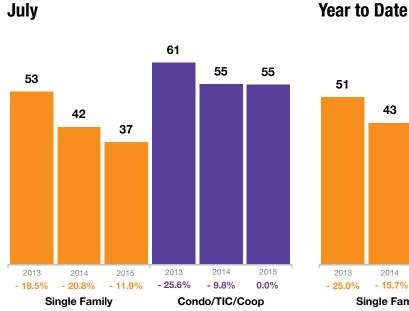
\* % of List Price Received for all properties from August 2014 through July 2015. This is not the average of the individual figures above.



## **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.

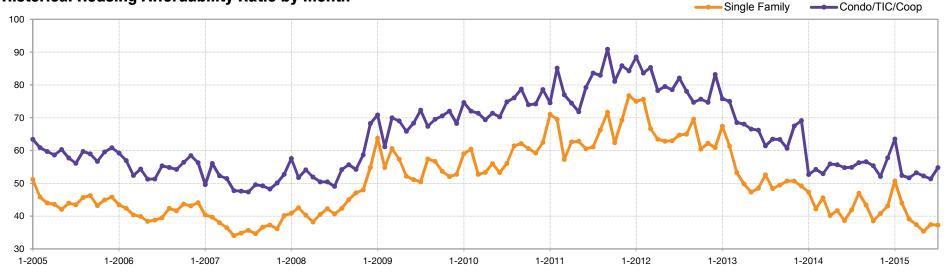


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	- <b>25.0</b> %	- 15.7%	- <b>11.6</b> %	- 22.9%	- 14.1%	- 5.5%	
	Si	ngle Fam	ily	Con	do/TIC/C	оор	*

Affordability Ratio	Single Family	Year-Over-Year Change	Condo/TIC/ Coop	Year-Over-Year Change		
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	-15.2%	52	-1.9%		
Apr-2015	37	-7.5%	53	-5.4%		
May-2015	35	-16.7%	52	-7.1%		
Jun-2015 37		-5.1%	51	-7.3%		
Jul-2015	37	-11.9%	55	0.0%		
12-Month Avg*	41	-18.6%	45	-6.4%		

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

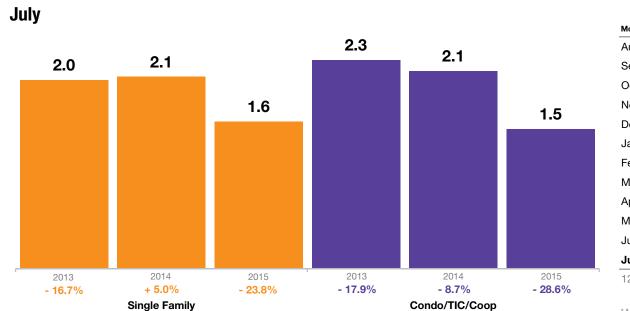
\* Affordability Ratio for all properties from August 2014 through July 2015. This is not the average of the individual figures above.



### **Months Supply of Inventory**



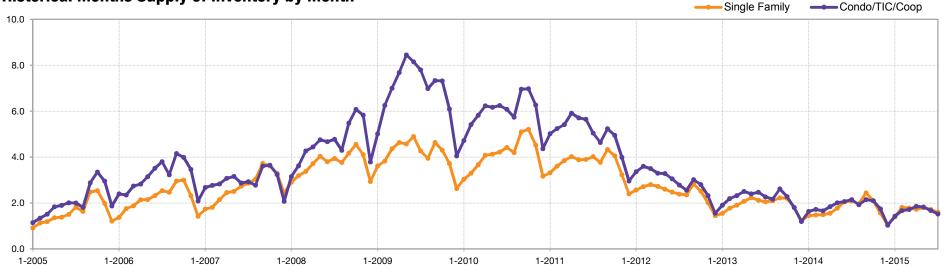
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



Months Supply	Single Family	Year-Over-Year Change	Condo/TIC/ Coop	Year-Over-Year Change	
Aug-2014	2.0	-4.8%	1.9	-13.6%	
Sep-2014	2.4	+9.1%	2.1	-19.2%	
Oct-2014	2.1	-4.5%	2.1	-8.7%	
Nov-2014	1.6	-11.1%	1.7	-5.6%	
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	1.7	+6.3%	1.9	+5.6%	
May-2015	1.8	0.0%	1.8	-10.0%	
Jun-2015	n-2015 1.7		1.7	-19.0%	
Jul-2015	1.6	-23.8%	1.5	-28.6%	
12-Month Avg*	1.7	-2.3%	1.7	-10.9%	

Historical Months Supply of Inventory by Month

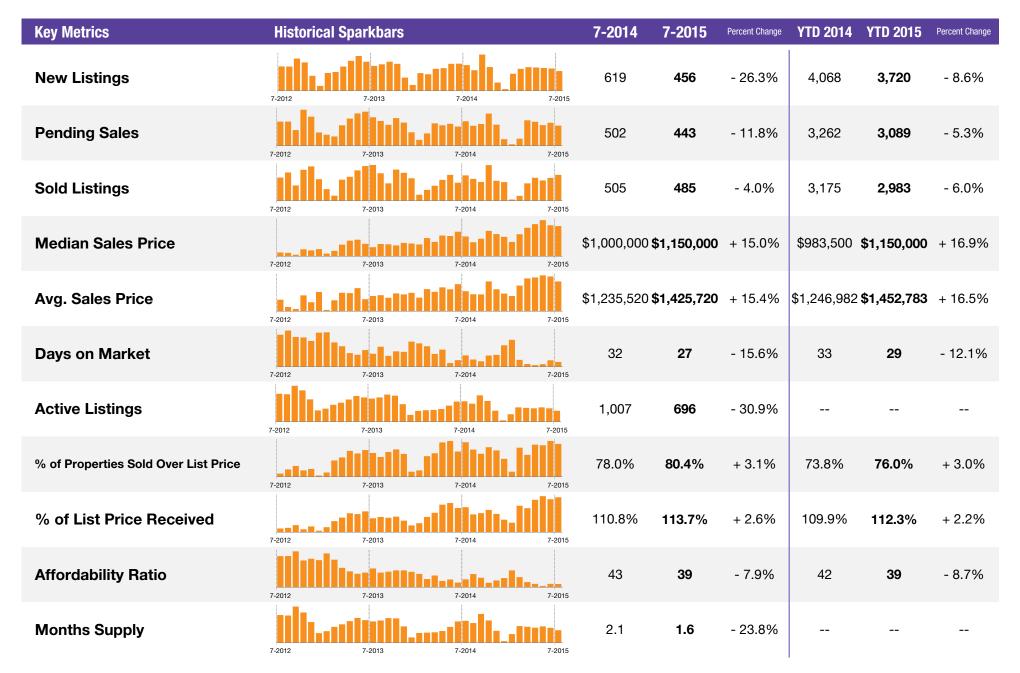
\* Months Supply for all properties from August 2014 through July 2015. This is not the average of the individual figures above.



### **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)

	Active Listings		Sold Listings		Median Sales Price		Days on Market			Months Supply					
	7-2014	7-2015	+/-	7-2014	7-2015	+/-	7-2014	7-2015	+/-	7-2014	7-2015	+/-	7-2014	7-2015	+/-
Single Family															
1 SF District 1	35	29	-17.1%	22	19	-13.6%	\$1,402,500	\$1,500,000	+7.0%	25	20	-20.0%	2.1	1.6	-23.8%
2 SF District 2	68	34	-50.0%	41	45	+9.8%	\$1,050,000	\$1,227,000	+16.9%	26	21	-19.2%	1.8	0.9	-50.0%
3 SF District 3	32	26	-18.8%	22	11	-50.0%	\$702,500	\$900,000	+28.1%	39	22	-43.6%	2.0	2.2	+10.0%
4 SF District 4	39	28	-28.2%	22	37	+68.2%	\$1,115,500	\$1,555,000	+39.4%	19	24	+26.3%	1.5	1.0	-33.3%
5 SF District 5	40	28	-30.0%	31	33	+6.5%	\$1,900,000	\$2,200,000	+15.8%	32	18	-43.8%	1.4	1.1	-21.4%
6 SF District 6	4	6	+50.0%	4	7	+75.0%	\$2,452,000	\$2,800,000	+14.2%	15	31	+106.7%	1.0	1.8	+80.0%
7 SF District 7	24	14	-41.7%	9	7	-22.2%	\$4,200,000	\$6,500,000	+54.8%	61	83	+36.1%	2.4	1.6	-33.3%
8 SF District 8	10	8	-20.0%	1	2	+100.0%	\$1,425,000	\$2,407,500	+68.9%	15	14	-6.7%	5.2	3.8	-26.9%
9 SF District 9	49	32	-34.7%	28	24	-14.3%	\$1,275,500	\$1,255,000	-1.6%	24	22	-8.3%	2.4	1.5	-37.5%
10 SF District 10	122	110	-9.8%	48	45	-6.3%	\$706,500	\$830,000	+17.5%	37	31	-16.2%	2.9	2.6	-10.3%
Condo/TIC/Coop															
1 SF District 1	39	26	-33.3%	14	23	+64.3%	\$1,017,500	\$1,125,000	+10.6%	28	36	+28.6%	3.1	1.8	-41.9%
2 SF District 2	10	8	-20.0%	7	3	-57.1%	\$880,000	\$1,155,000	+31.3%	20	25	+25.0%	1.9	2.2	+15.8%
3 SF District 3	6	11	+83.3%	1	2	+100.0%	\$481,000	\$572,500	+19.0%	9	14	+55.6%	2.5	2.4	-4.0%
4 SF District 4	8	8	0.0%	3	4	+33.3%	\$1,160,000	\$720,000	-37.9%	20	24	+20.0%	1.6	1.8	+12.5%
5 SF District 5	76	42	-44.7%	37	33	-10.8%	\$1,200,000	\$1,251,299	+4.3%	28	24	-14.3%	1.9	1.1	-42.1%
6 SF District 6	47	38	-19.1%	30	26	-13.3%	\$765,000	\$1,027,500	+34.3%	30	23	-23.3%	1.7	1.5	-11.8%
7 SF District 7	55	19	-65.5%	23	35	+52.2%	\$1,307,000	\$1,155,000	-11.6%	38	31	-18.4%	2.1	0.8	-61.9%
8 SF District 8	110	70	-36.4%	51	35	-31.4%	\$950,000	\$1,010,000	+6.3%	37	28	-24.3%	2.4	1.8	-25.0%
9 SF District 9	212	144	-32.1%	107	88	-17.8%	\$890,000	\$995,500	+11.9%	34	31	-8.8%	2.1	1.6	-23.8%
10 SF District 10	21	15	-28.6%	4	6	+50.0%	\$585,000	\$737,500	+26.1%	26	51	+96.2%	4.3	2.6	-39.5%

Current as of August 11, 2015. All data from the San Francisco MLS. Powered by 10K Research and Marketing. | 16