Monthly Indicators



September 2015

The third quarter of 2015 has ticked its last tock with the hands pointing firmly upon a reliable clock of a market. Although noon and 6:30 fluctuations are present even within the same states and cities, the overall tempo of real estate potential is experiencing a healthy number of good omens. The job market has shown continual improvement, jobless rates are down, real average hourly and weekly earnings have been up and there has been good news in new household formation.

New Listings were down 21.7 percent for single family homes but increased 1.3 percent for Condo/TIC/Coop properties. Pending Sales decreased 8.9 percent for single family homes and 18.7 percent for Condo/TIC/Coop properties.

The Median Sales Price was up 14.6 percent to \$1,189,000 for single family homes and 17.5 percent to \$1,075,000 for Condo/TIC/Coop properties. Months Supply of Inventory decreased 16.7 percent for single family units but was up 9.5 percent for Condo/TIC/Coop units.

With positive economic news coming from many angles, there are no imminent factors to prepare for beyond the typical seasonal drop-off. From the mouths of market-analyzing pundits, we are in the midst of one of the healthiest housing markets in the past 15 years. The one thing we were anticipating in September, an increase in interest rates, did not happen. It most likely will before year's end. Until then, get out and enjoy the season.

Monthly Snapshot

+ 14.6% + 17.5% + 16.1%

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	9-2014	9-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
New Listings	9-2012 9-2013 9-2014 9-2015	350	274	- 21.7%	2,267	2,195	- 3.2%
Pending Sales	9-2012 9-2013 9-2014 9-2015	213	194	- 8.9%	1,779	1,737	- 2.4%
Sold Listings	9-2012 9-2013 9-2014 9-2015	196	157	- 19.9%	1,730	1,650	- 4.6%
Median Sales Price	9-2012 9-2013 9-2014 9-2015	\$1,037,500	\$1,189,000	+ 14.6%	\$1,050,000	\$1,250,000	+ 19.0%
Avg. Sales Price	9-2012 9-2013 9-2014 9-2015	\$1,321,054	\$1,408,624	+ 6.6%	\$1,418,575	\$1,647,914	+ 16.2%
Days on Market	9-2012 9-2013 9-2014 9-2015	26	25	- 3.8%	30	26	- 13.3%
Active Listings	9-2012 9-2013 9-2014 9-2015	491	398	- 18.9%			
% of Properties Sold Over List Price	9-2012 9-2013 9-2014 9-2015	77.6%	88.5%	+ 14.0%	80.4%	83.2%	+ 3.5%
% of List Price Received	9-2012 9-2013 9-2014 9-2015	111.7%	118.0%	+ 5.6%	112.7%	116.3%	+ 3.2%
Affordability Ratio	9-2012 9-2013 9-2014 9-2015	43	41	- 4.7%	43	39	- 9.3%
Months Supply	9-2012 9-2013 9-2014 9-2015	2.4	2.0	- 16.7%			

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	9-2014	9-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
New Listings	9-2012 9-2013 9-2014 9-2015	389	394	+ 1.3%	3,038	2,830	- 6.8%
Pending Sales	9-2012 9-2013 9-2014 9-2015	268	218	- 18.7%	2,434	2,222	- 8.7%
Sold Listings	9-2012 9-2013 9-2014 9-2015	248	171	- 31.0%	2,387	2,108	- 11.7%
Median Sales Price	9-2012 9-2013 9-2014 9-2015	\$915,000	\$1,075,000	+ 17.5%	\$930,000	\$1,069,500	+ 15.0%
Avg. Sales Price	9-2012 9-2013 9-2014 9-2015	\$1,015,335	\$1,184,342	+ 16.6%	\$1,092,975	\$1,245,558	+ 14.0%
Days on Market	9-2012 9-2013 9-2014 9-2015	37	33	- 10.8%	34	30	- 11.8%
Active Listings	9-2012 9-2013 9-2014 9-2015	581	568	- 2.2%			
% of Properties Sold Over List Price	9-2012 9-2013 9-2014 9-2015	66.5%	75.4%	+ 13.4%	68.6%	71.7%	+ 4.5%
% of List Price Received	9-2012 9-2013 9-2014 9-2015	105.2%	109.2%	+ 3.8%	107.2%	109.3%	+ 2.0%
Affordability Ratio	9-2012 9-2013 9-2014 9-2015	57	53	- 7.0%	56	53	- 5.4%
Months Supply	9-2012 9-2013 9-2014 9-2015	2.1	2.3	+ 9.5%			

New Listings

100

1-2005

1-2006

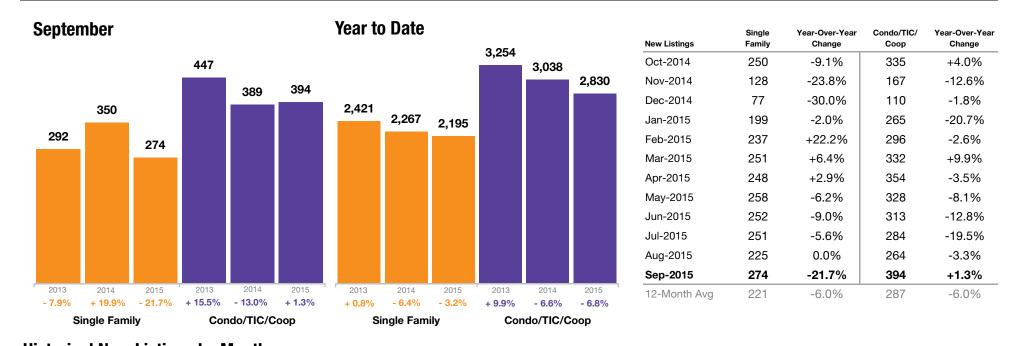
1-2007

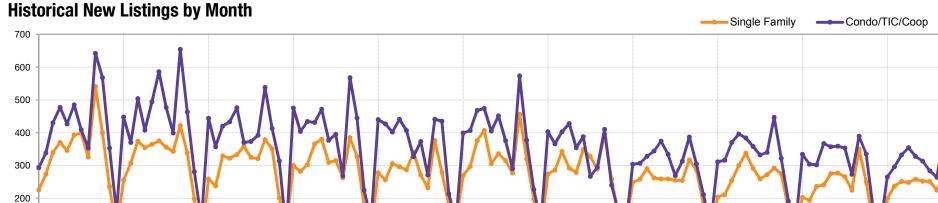
1-2008

1-2009

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







1-2010

1-2011

1-2012

1-2014

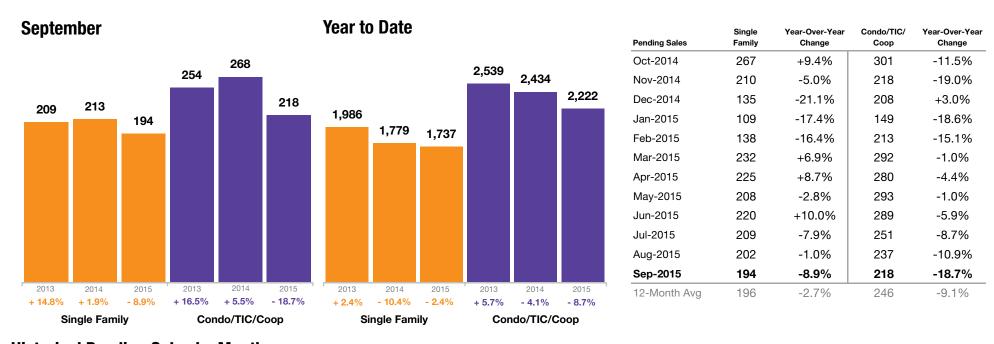
1-2015

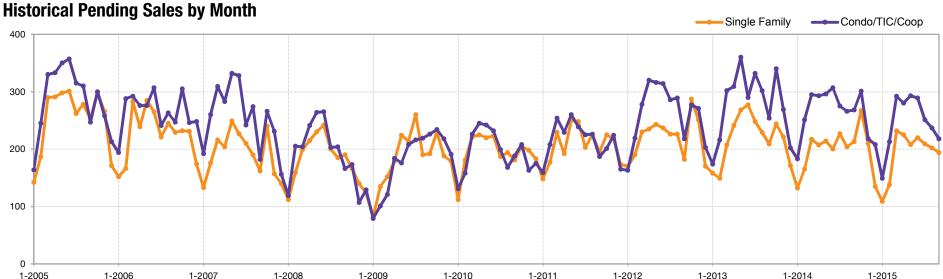
1-2013

Pending Sales

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



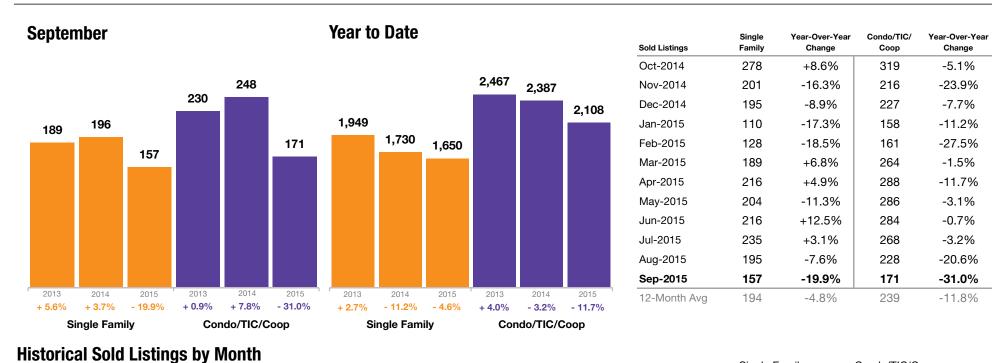


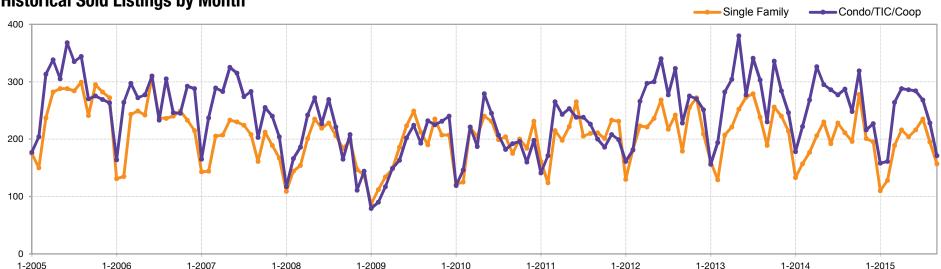


Sold Listings

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



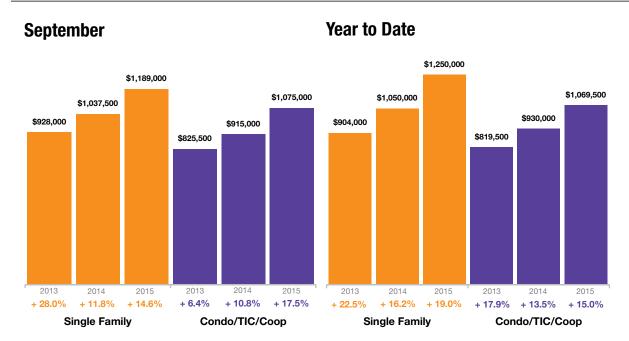




Median Sales Price



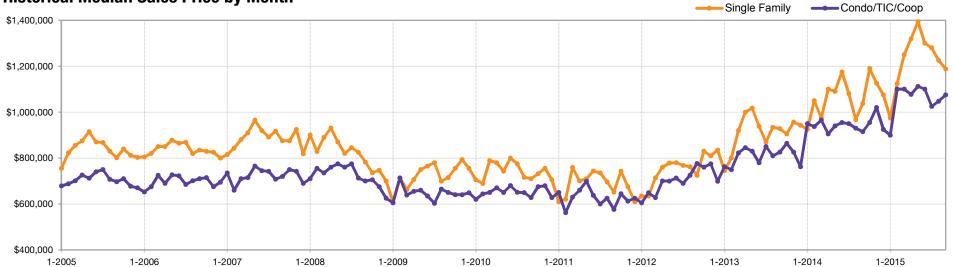




Median Sales Price	Single Family	Year-Over-Year Change	Condo/TIC/ Coop	Year-Over-Year Change
Oct-2014	\$1,190,000	+31.5%	\$955,000	+10.5%
Nov-2014	\$1,126,000	+17.7%	\$1,020,000	+23.5%
Dec-2014	\$1,075,000	+14.1%	\$925,000	+21.3%
Jan-2015	\$975,000	+5.4%	\$899,500	-5.3%
Feb-2015	\$1,124,000	+7.0%	\$1,100,000	+17.4%
Mar-2015	\$1,250,000	+28.2%	\$1,100,000	+14.0%
Apr-2015	\$1,320,000	+20.0%	\$1,077,500	+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	\$1,225,888	+26.6%	\$1,047,500	+12.6%
Sep-2015	\$1,189,000	+14.6%	\$1,075,000	+17.5%
12-Month Avg*	\$1,215,000	+20.7%	\$1,045,000	+15.5%

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

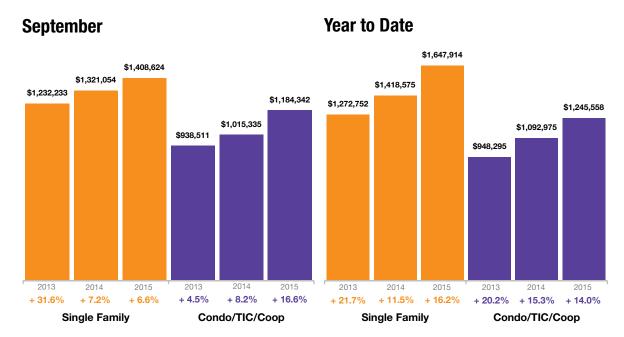
Historical Median Sales Price by Month



Average Sales Price

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

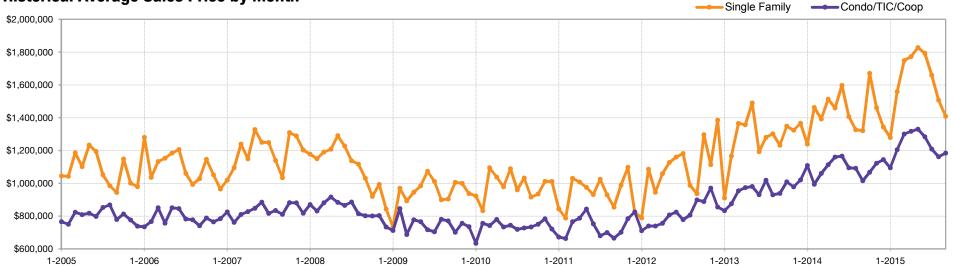




Avg. Sales Price	Single Family	Year-Over-Year Change	Condo/TIC/ Coop	Year-Over-Year Change
Oct-2014	\$1,670,076	+23.9%	\$1,067,327	+5.9%
Nov-2014	\$1,460,978	+10.3%	\$1,121,938	+14.6%
Dec-2014	\$1,343,423	-1.6%	\$1,144,474	+12.2%
Jan-2015	\$1,279,424	+3.3%	\$1,094,504	-1.3%
Feb-2015	\$1,559,194	+6.6%	\$1,204,301	+21.1%
Mar-2015	\$1,748,561	+25.6%	\$1,300,064	+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	\$1,793,511	+12.3%	\$1,284,151	+10.1%
Jul-2015	\$1,659,935	+18.0%	\$1,208,817	+10.4%
Aug-2015	\$1,507,690	+13.7%	\$1,161,445	+6.4%
Sep-2015	\$1,408,624	+6.6%	\$1,184,342	+16.6%
12-Month Avg*	\$1,608,912	+15.1%	\$1,208,448	+13.1%

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

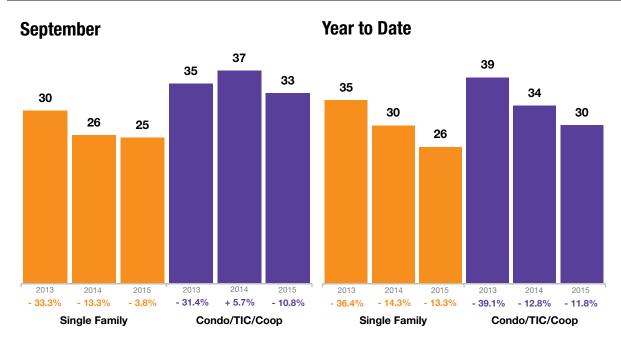
Historical Average Sales Price by Month



Days on Market Until Sale



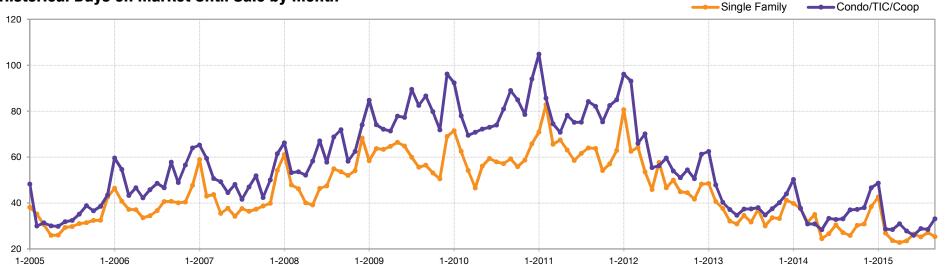




Days on Market	Single Family	Year-Over-Year Change	Condo/TIC/ Coop	Year-Over-Year Change
Oct-2014	30	-11.8%	37	0.0%
Nov-2014	31	-6.1%	38	-5.0%
Dec-2014	38	-7.3%	47	+6.8%
Jan-2015	43	+7.5%	49	-2.0%
Feb-2015	27	-28.9%	29	-23.7%
Mar-2015	24	-25.0%	28	-9.7%
Apr-2015	23	-34.3%	31	0.0%
May-2015	23	-4.2%	28	0.0%
Jun-2015	26	-3.7%	26	-21.2%
Jul-2015	25	-16.7%	29	-12.1%
Aug-2015	27	0.0%	29	-12.1%
Sep-2015	25	-3.8%	33	-10.8%
12-Month Avg*	28	-11.9%	33	-7.7%

^{*} Days on Market for all properties from October 2014 through September 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.

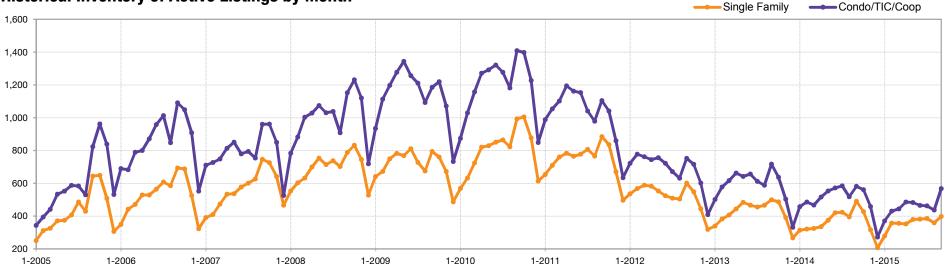


S	eptember					
				717		
					581	568
	499	491				
			398			
	2013 - 17.0%	2014 - 1.6%	2015 - 18.9%	2013 - 4.7%	2014 - 19.0%	2015 - 2.2%
	1110/0	Single Family	10.070	/0	Condo/TIC/Coop	

Active Listings	Single Family	Year-Over-Year Change	Condo/TIC/ Coop	Year-Over-Year Change
Oct-2014	427	-12.3%	561	-11.9%
Nov-2014	317	-18.9%	458	-8.9%
Dec-2014	207	-22.5%	272	-18.1%
Jan-2015	279	-11.1%	371	-18.8%
Feb-2015	357	+11.2%	430	-11.5%
Mar-2015	356	+9.5%	444	-4.9%
Apr-2015	352	+5.1%	486	-5.8%
May-2015	379	+1.3%	483	-12.7%
Jun-2015	381	-9.3%	465	-18.7%
Jul-2015	385	-9.0%	462	-20.9%
Aug-2015	359	-9.1%	437	-15.6%
Sep-2015	398	-18.9%	568	-2.2%
12-Month Avg*	350	-7.6%	453	-12.4%

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

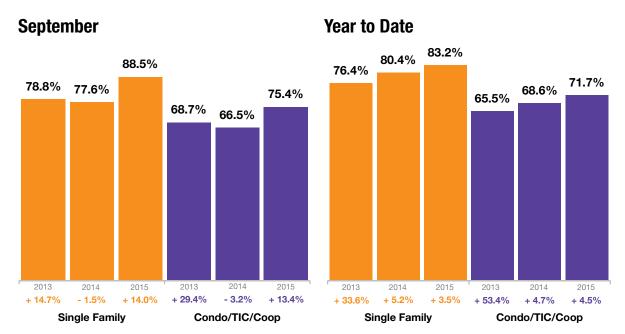
Historical Inventory of Active Listings by Month



% of Properties Sold Over List Price



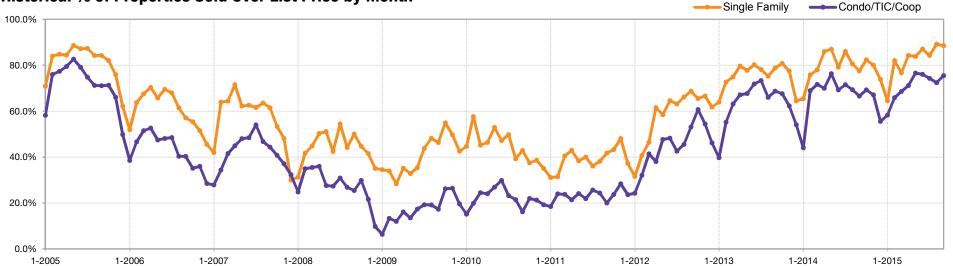
Percentage found when dividing the number of properties sold by properties sold over its original list price, not accounting for seller concessions.



% of Properties Sold Over List Price	Single Family	Year-Over-Year Change	Condo/TIC/ Coop	Year-Over-Year Change
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%	68.6%	-4.2%
Apr-2015	84.3%	-1.9%	71.2%	+1.9%
May-2015	83.8%	-3.7%	76.6%	+0.4%
Jun-2015	87.0%	+9.8%	76.1%	+10.0%
Jul-2015	84.3%	-2.0%	74.3%	+3.9%
Aug-2015	89.2%	+10.7%	72.4%	+4.5%
Sep-2015	88.5%	+14.0%	75.4%	+13.4%
12-Month Avg	82.0%	+4.2%	69.8%	+4.5%

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

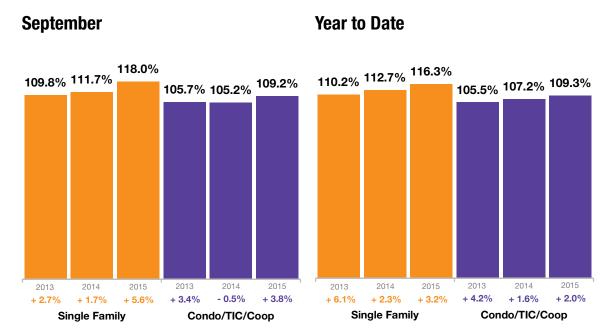
Historical % of Properties Sold Over List Price by Month



% of List Price Received



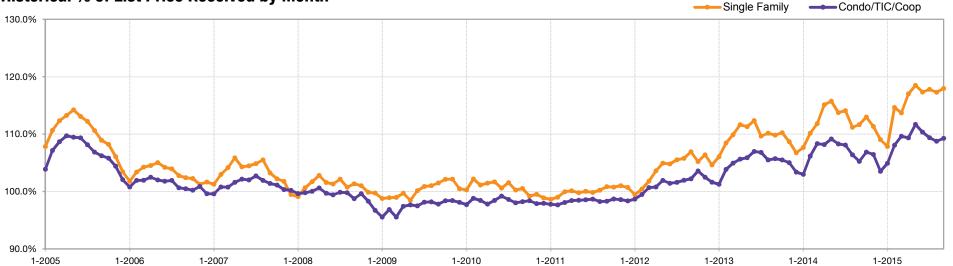
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



% of List Price Received	Single Family	Year-Over-Year Change	Condo/TIC/ Coop	Year-Over-Year Change
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%	109.3%	+1.0%
May-2015	118.5%	+2.4%	111.7%	+2.4%
Jun-2015	117.3%	+3.1%	110.3%	+1.8%
Jul-2015	117.8%	+3.2%	109.4%	+1.2%
Aug-2015	117.3%	+5.5%	108.8%	+2.3%
Sep-2015	118.0%	+5.6%	109.2%	+3.8%
12-Month Avg*	114.9%	+3.0%	108.4%	+1.7%

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

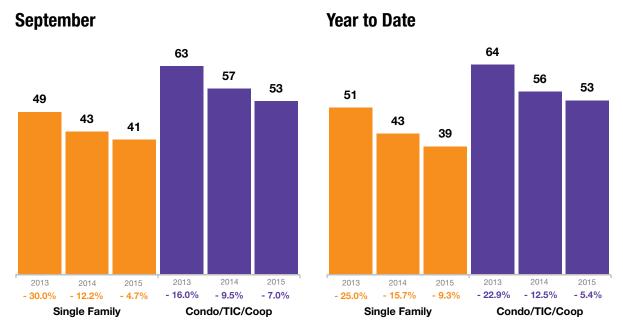
Historical % of List Price Received by Month



Housing Affordability Ratio



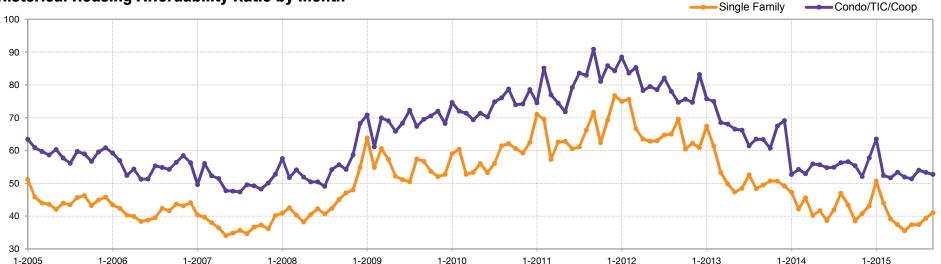
This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



Affordability Ratio	Single Family	Year-Over-Year Change	Condo/TIC/ Coop	Year-Over-Year Change
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	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	41	-4.7%	53	-7.0%
12-Month Avg*	40	-8.6%	45	-8.0%

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

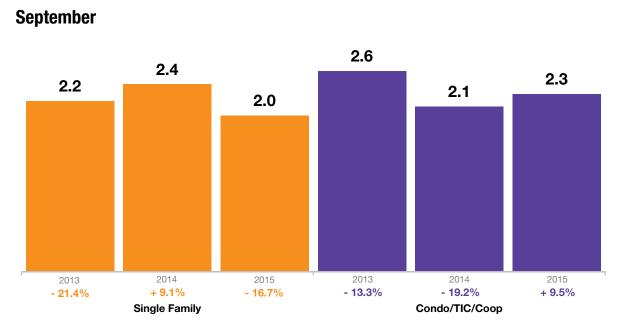
Historical Housing Affordability Ratio by Month



Months Supply of Inventory



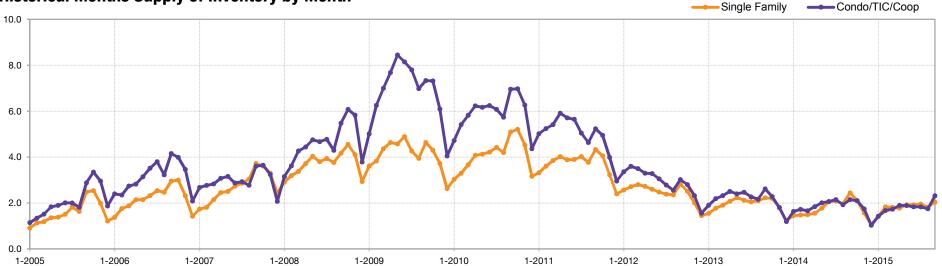
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



Months Supply	Single Family	Year-Over-Year Change	Condo/TIC/ Coop	Year-Over-Year Change
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	1.8	+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	1.9	-9.5%	1.8	-14.3%
Aug-2015	1.8	-10.0%	1.7	-10.5%
Sep-2015	2.0	-16.7%	2.3	+9.5%
12-Month Avg*	1.8	-1.5%	1.8	-5.4%

 $^{^{\}ast}$ Months Supply for all properties from October 2014 through September 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	9-2014	9-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
New Listings	9-2012 9-2013 9-2014 9-2015	739	668	- 9.6%	5,305	5,025	- 5.3%
Pending Sales	9-2012 9-2013 9-2014 9-2015	481	412	- 14.3%	4,213	3,959	- 6.0%
Sold Listings	9-2012 9-2013 9-2014 9-2015	444	328	- 26.1%	4,117	3,758	- 8.7%
Median Sales Price	9-2012 9-2013 9-2014 9-2015	\$975,000	\$1,131,500	+ 16.1%	\$975,000	\$1,150,000	+ 17.9%
Avg. Sales Price	9-2012 9-2013 9-2014 9-2015	\$1,150,292	\$1,291,696	+ 12.3%	\$1,229,829	\$1,422,218	+ 15.6%
Days on Market	9-2012 9-2013 9-2014 9-2015	32	29	- 9.4%	32	29	- 9.4%
Active Listings	9-2012 9-2013 9-2014 9-2015	1,072	966	- 9.9%			
% of Properties Sold Over List Price	9-2012 9-2013 9-2014 9-2015	71.4%	81.7%	+ 14.4%	73.5%	76.8%	+ 4.5%
% of List Price Received	9-2012 9-2013 9-2014 9-2015	108.1%	113.4%	+ 4.9%	109.5%	112.4%	+ 2.6%
Affordability Ratio	9-2012 9-2013 9-2014 9-2015	45	44	- 2.8%	43	40	- 5.5%
Months Supply	9-2012 9-2013 9-2014 9-2015	2.3	2.2	- 4.3%			

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)
- F 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)

	Active Listings			Sold Listings			Median Sales Price			Days on Market			Months Supply		
	9-2014	9-2015	+/-	9-2014	9-2015	+/-	9-2014	9-2015	+/-	9-2014	9-2015	+/-	9-2014	9-2015	+/-
Single Family															
1 SF District 1	35	26	-25.7%	20	15	-25.0%	\$1,342,500	\$1,560,000	+16.2%	23	27	+17.4%	1.9	1.5	-21.1%
2 SF District 2	75	53	-29.3%	39	28	-28.2%	\$1,000,000	\$1,210,000	+21.0%	27	17	-37.0%	2.0	1.5	-25.0%
3 SF District 3	41	35	-14.6%	15	11	-26.7%	\$820,000	\$915,000	+11.6%	19	32	+68.4%	2.7	2.8	+3.7%
4 SF District 4	57	55	-3.5%	26	17	-34.6%	\$1,137,500	\$1,480,000	+30.1%	20	32	+60.0%	2.2	2.0	-9.1%
5 SF District 5	58	43	-25.9%	19	15	-21.1%	\$1,655,000	\$2,310,000	+39.6%	19	16	-15.8%	2.2	1.6	-27.3%
6 SF District 6	15	9	-40.0%	1	2	+100.0%	\$2,750,000	\$2,067,500	-24.8%	14	18	+28.6%	4.1	2.5	-39.0%
7 SF District 7	31	30	-3.2%	8	2	-75.0%	\$3,832,500	\$5,625,000	+46.8%	24	22	-8.3%	3.0	3.8	+26.7%
8 SF District 8	7	6	-14.3%	0	1		\$0	\$2,100,000		0	47		3.5	2.9	-17.1%
9 SF District 9	53	36	-32.1%	22	17	-22.7%	\$1,155,000	\$1,487,500	+28.8%	28	26	-7.1%	2.7	1.7	-37.0%
10 SF District 10	119	105	-11.8%	46	49	+6.5%	\$700,000	\$800,000	+14.3%	34	29	-14.7%	2.8	2.5	-10.7%
Condo/TIC/Coop															
1 SF District 1	29	39	+34.5%	25	5	-80.0%	\$926,666	\$975,000	+5.2%	36	39	+8.3%	2.1	3.2	+52.4%
2 SF District 2	13	9	-30.8%	1	4	+300.0%	\$715,000	\$722,500	+1.0%	15	28	+86.7%	2.6	2.3	-11.5%
3 SF District 3	6	6	0.0%	5	4	-20.0%	\$521,000	\$825,000	+58.3%	43	25	-41.9%	2.2	1.1	-50.0%
4 SF District 4	12	4	-66.7%	3	1	-66.7%	\$600,000	\$279,319	-53.4%	32	148	+362.5%	2.5	0.8	-68.0%
5 SF District 5	73	74	+1.4%	33	29	-12.1%	\$1,200,000	\$1,350,000	+12.5%	27	30	+11.1%	1.8	1.9	+5.6%
6 SF District 6	56	47	-16.1%	27	18	-33.3%	\$900,000	\$1,265,000	+40.6%	38	31	-18.4%	2.1	1.8	-14.3%
7 SF District 7	54	42	-22.2%	15	14	-6.7%	\$1,425,000	\$1,632,500	+14.6%	31	19	-38.7%	2.0	1.8	-10.0%
8 SF District 8	96	108	+12.5%	48	30	-37.5%	\$856,000	\$840,000	-1.9%	41	36	-12.2%	2.1	2.8	+33.3%
9 SF District 9	220	217	-1.4%	81	60	-25.9%	\$905,000	\$1,062,500	+17.4%	35	31	-11.4%	2.2	2.5	+13.6%
10 SF District 10	22	22	0.0%	10	6	-40.0%	\$510,000	\$508,775	-0.2%	73	78	+6.8%	4.3	3.6	-16.3%