Monthly Indicators



June 2015

The curtain closes and the first half of 2015 is a finished act. Monthly market analysis helps nudge the real estate story forward for a final bow. The orchestra (consumers) and conductor (the REALTOR®) are thanked. Metropolitan operas, er, markets across the country continue to improve and further perform at peaks not seen in years. Bad memories from that one lousy show known as the Great Recession are pushed even further into the past.

New Listings were down 19.1 percent for single family homes and 26.2 percent for Condo/TIC/Coop properties. Pending Sales increased 10.5 percent for single family homes but decreased 9.1 percent for Condo/TIC/Coop properties.

The Median Sales Price was up 10.7 percent to \$1,301,000 for single family homes and 15.2 percent to \$1,100,000 for Condo/TIC/Coop properties. Months Supply of Inventory decreased 28.6 percent for single family units and 23.8 percent for Condo/TIC/Coop units.

Having six months of 2015 data in the books is great, but it is still just intermission at this halfway point of the year. Forecasting market trends can be as dicey as the weather, but with interest rates managing to remain low into the summer months, the outlook is promising, even if rates go up later in the year. Metrics like inventory and percent of list price received at sale are two of the better understudies to watch this year.

Monthly Snapshot

+ 10.7% + 15.2% + 12.1%

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	6-2014	6-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
New Listings	6-2012 6-2013 6-2014 6-2015	277	224	- 19.1%	1,427	1,380	- 3.3%
Pending Sales	6-2012 6-2013 6-2014 6-2015	200	221	+ 10.5%	1,135	1,132	- 0.3%
Sold Listings	6-2012 6-2013 6-2014 6-2015	192	212	+ 10.4%	1,095	1,056	- 3.6%
Median Sales Price	6-2012 6-2013 6-2014 6-2015	\$1,175,000	\$1,301,000	+ 10.7%	\$1,050,000	\$1,250,000	+ 19.0%
Avg. Sales Price	6-2012 6-2013 6-2014 6-2015	\$1,597,260	\$1,808,114	+ 13.2%	\$1,456,226	\$1,711,337	+ 17.5%
Days on Market	6-2012 6-2013 6-2014 6-2015	27	26	- 3.7%	32	26	- 18.8%
Active Listings	6-2012 6-2013 6-2014 6-2015	421	305	- 27.6%			
% of Properties Sold Over List Price	6-2012 6-2013 6-2014 6-2015	79.2%	87.3%	+ 10.2%	79.7%	81.1%	+ 1.8%
% of List Price Received	6-2012 6-2013 6-2014 6-2015	113.8%	117.3%	+ 3.1%	112.9%	115.5%	+ 2.3%
Affordability Ratio	6-2012 6-2013 6-2014 6-2015	39	37	- 5.1%	43	39	- 9.3%
Months Supply	6-2012 6-2013 6-2014 6-2015	2.1	1.5	- 28.6%			

Condo/TIC/Coop Activity Overview



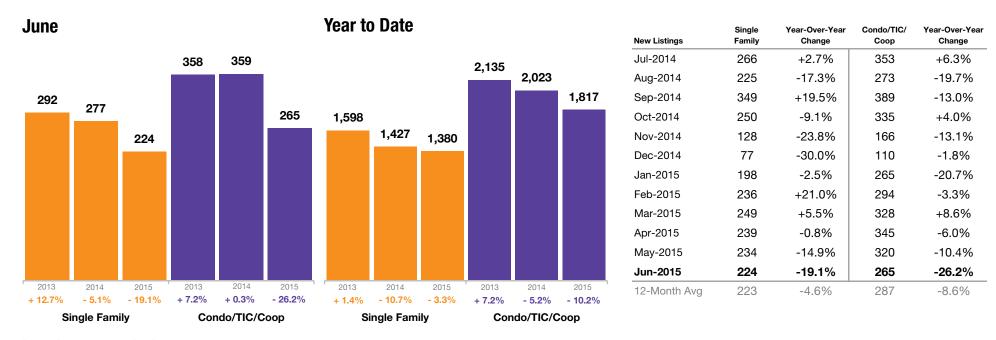
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparkbars	6-2014	6-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
New Listings	6-2012 6-2013 6-2014 6-2015	359	265	- 26.2%	2,023	1,817	- 10.2%
Pending Sales	6-2012 6-2013 6-2014 6-2015	307	279	- 9.1%	1,625	1,504	- 7.4%
Sold Listings	6-2012 6-2013 6-2014 6-2015	286	273	- 4.5%	1,575	1,423	- 9.7%
Median Sales Price	6-2012 6-2013 6-2014 6-2015	\$955,000	\$1,100,000	+ 15.2%	\$939,500	\$1,090,000	+ 16.0%
Avg. Sales Price	6-2012 6-2013 6-2014 6-2015	\$1,165,888	\$1,301,501	+ 11.6%	\$1,105,092	\$1,278,160	+ 15.7%
Days on Market	6-2012 6-2013 6-2014 6-2015	33	26	- 21.2%	34	31	- 8.8%
Active Listings	6-2012 6-2013 6-2014 6-2015	572	397	- 30.6%			
% of Properties Sold Over List Price	6-2012 6-2013 6-2014 6-2015	69.2%	77.3%	+ 11.7%	68.2%	71.0%	+ 4.1%
% of List Price Received	6-2012 6-2013 6-2014 6-2015	108.3%	110.6%	+ 2.1%	107.5%	109.5%	+ 1.9%
Affordability Ratio	6-2012 6-2013 6-2014 6-2015	55	51	- 7.3%	56	52	- 7.1%
Months Supply	6-2012 6-2013 6-2014 6-2015	2.1	1.6	- 23.8%			

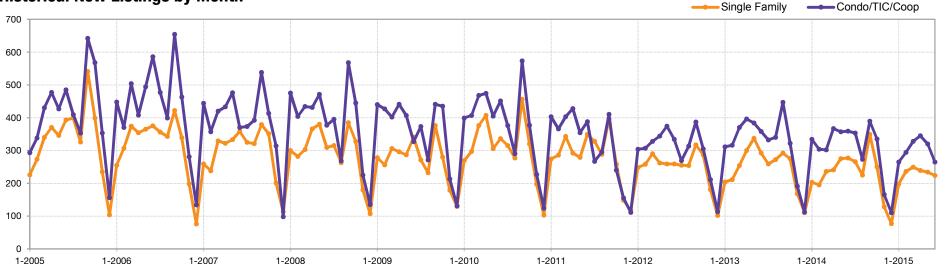
New Listings

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





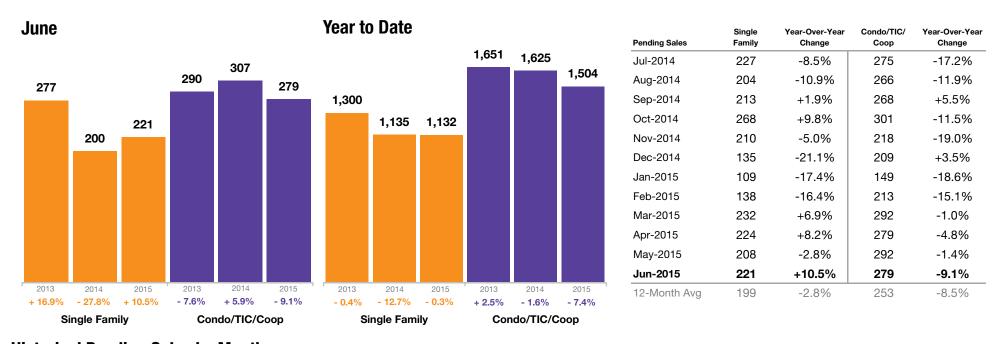
Historical New Listings by Month

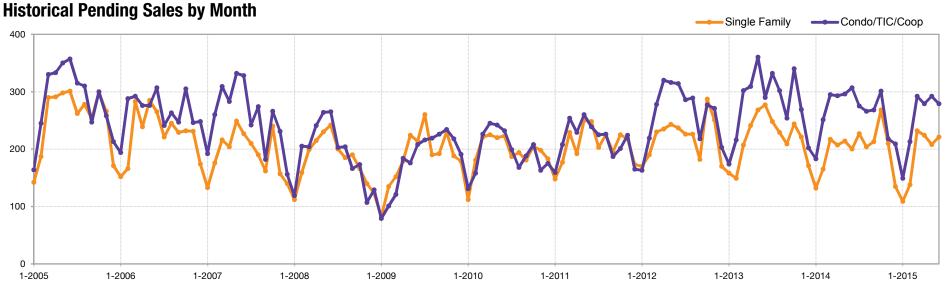


Pending Sales

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



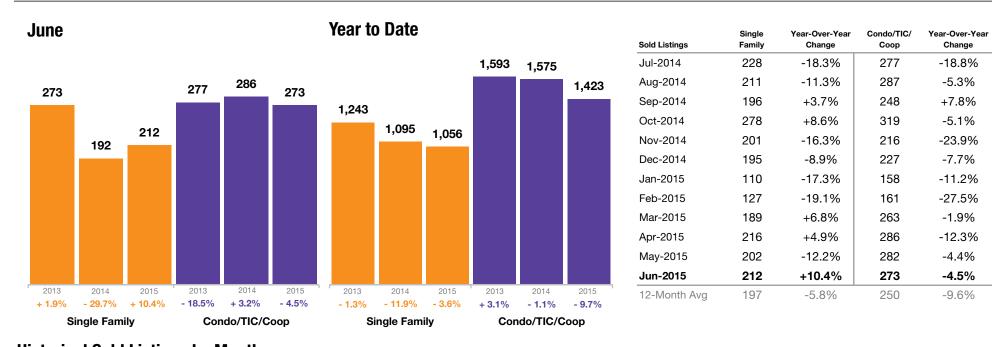


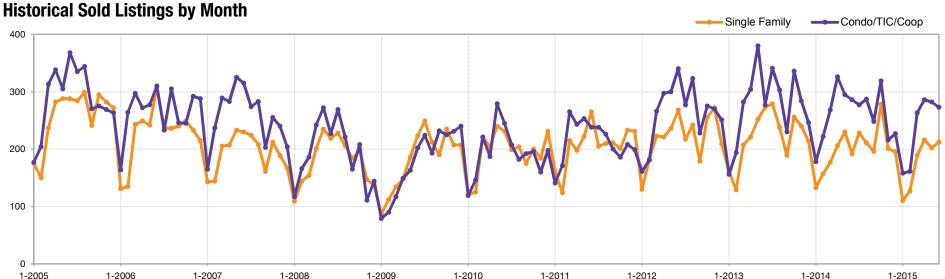


Sold Listings

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



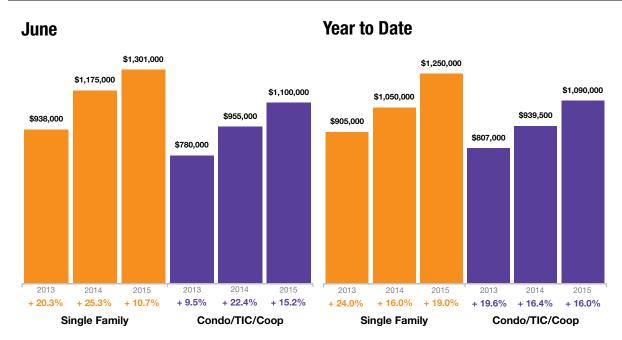




Median Sales Price



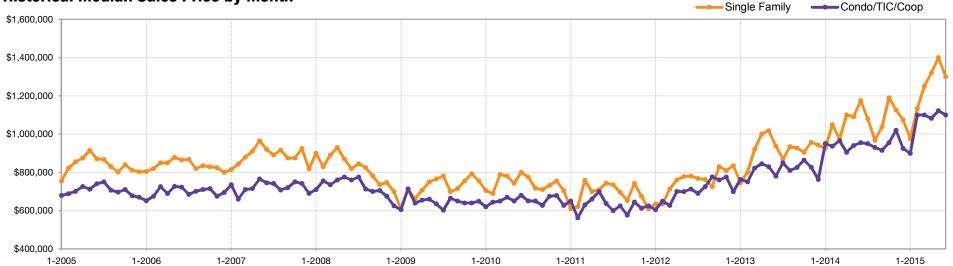




Median Sales Price	Single Family	Year-Over-Year Change	Condo/TIC/ Coop	Year-Over-Year Change
Jul-2014	\$1,081,000	+24.3%	\$950,000	+11.8%
Aug-2014	\$968,000	+3.6%	\$930,000	+14.8%
Sep-2014	\$1,037,500	+11.8%	\$915,000	+10.8%
Oct-2014	\$1,190,000	+31.5%	\$955,000	+10.5%
Nov-2014	\$1,126,000	+17.7%	\$1,020,000	+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	\$1,133,000	+7.9%	\$1,100,000	+17.4%
Mar-2015	\$1,250,000	+28.2%	\$1,100,000	+14.0%
Apr-2015	\$1,320,000	+20.0%	\$1,082,500	+19.6%
May-2015	\$1,400,000	+28.4%	\$1,122,500	+19.4%
Jun-2015	\$1,301,000	+10.7%	\$1,100,000	+15.2%
12-Month Avg*	\$1,150,000	+19.4%	\$1,000,500	+14.3%

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

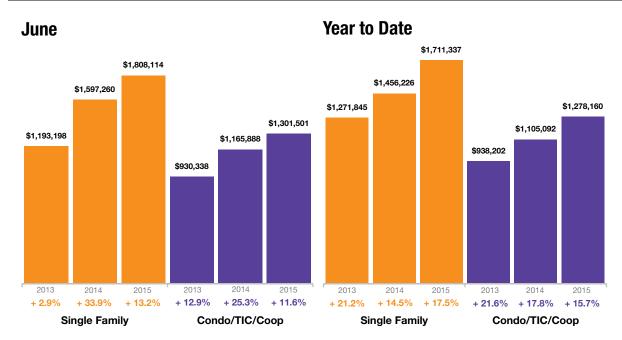
Historical Median Sales Price by Month



Average Sales Price

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

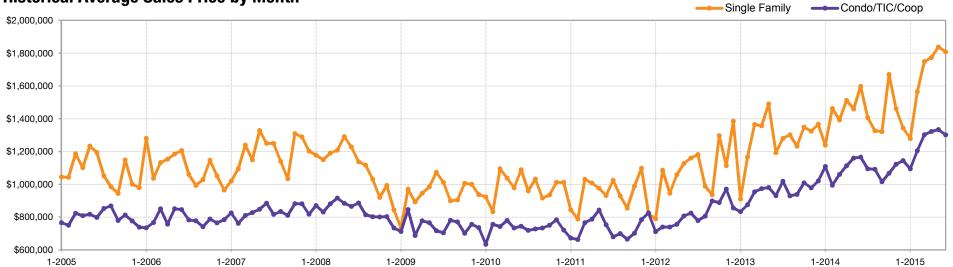




Avg. Sales Price	Single Family	Year-Over-Year Change	Condo/TIC/ Coop	Year-Over-Year Change
Jul-2014	\$1,406,722	+9.9%	\$1,094,604	+7.5%
Aug-2014	\$1,326,578	+1.9%	\$1,092,040	+17.5%
Sep-2014	\$1,321,054	+7.2%	\$1,015,335	+8.2%
Oct-2014	\$1,670,076	+23.9%	\$1,067,327	+5.9%
Nov-2014	\$1,460,978	+10.3%	\$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	\$1,564,936	+7.0%	\$1,204,301	+21.1%
Mar-2015	\$1,748,561	+25.6%	\$1,302,498	+22.9%
Apr-2015	\$1,772,557	+17.2%	\$1,322,194	+18.8%
May-2015	\$1,836,723	+25.9%	\$1,333,273	+14.9%
Jun-2015	\$1,808,114	+13.2%	\$1,301,501	+11.6%
12-Month Avg*	\$1,558,876	+13.5%	\$1,177,797	+13.1%

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

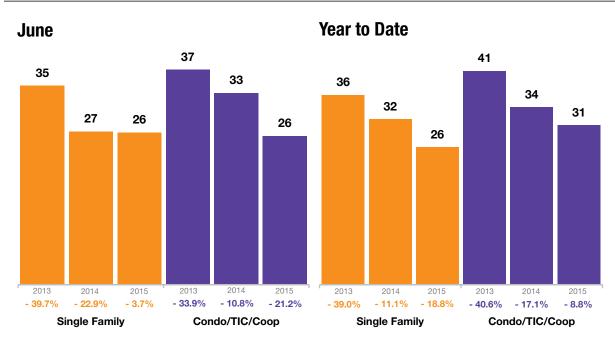
Historical Average Sales Price by Month



Days on Market Until Sale



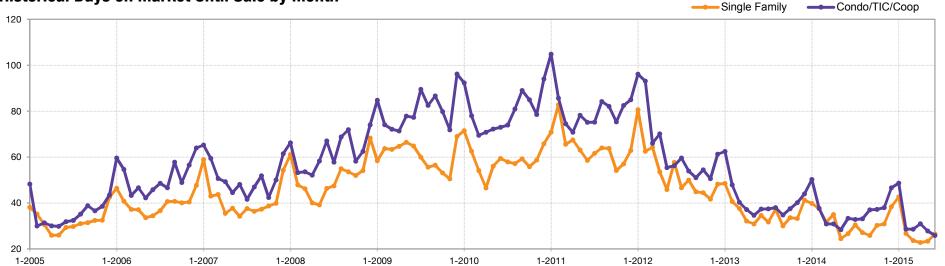




Days on Market	Single Family	Year-Over-Year Change	Condo/TIC/ Coop	Year-Over-Year Change
Jul-2014	30	-6.3%	33	-10.8%
Aug-2014	27	-27.0%	33	-13.2%
Sep-2014	26	-13.3%	37	+5.7%
Oct-2014	30	-11.8%	37	0.0%
Nov-2014	31	-6.1%	38	-5.0%
Dec-2014	38	-7.3%	47	+6.8%
Jan-2015	43	+7.5%	49	-2.0%
Feb-2015	27	-28.9%	29	-23.7%
Mar-2015	24	-25.0%	29	-6.5%
Apr-2015	23	-34.3%	31	0.0%
May-2015	23	-4.2%	28	0.0%
Jun-2015	26	-3.7%	26	-21.2%
12-Month Avg*	29	-14.0%	34	-6.5%

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

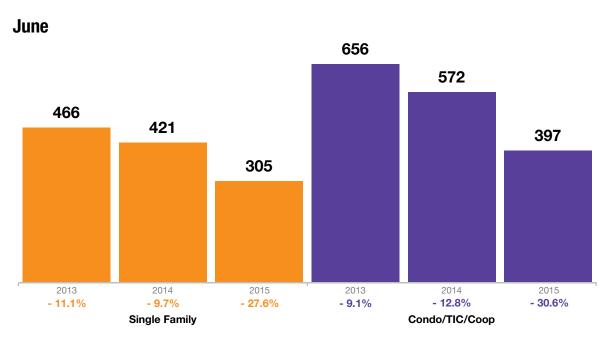
Historical Days on Market Until Sale by Month



Inventory of Active Listings

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

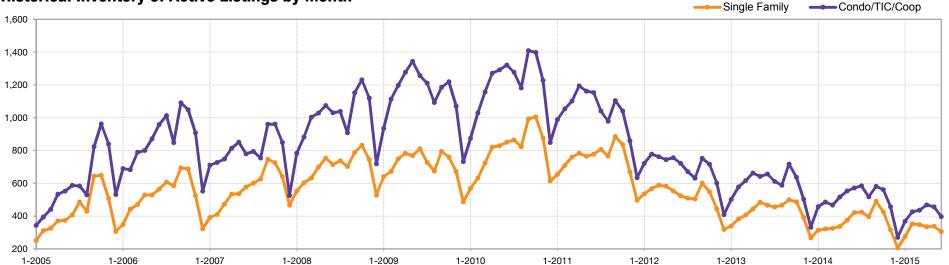




Active Listings	Single Family	Year-Over-Year Change	Condo/TIC/ Coop	Year-Over-Year Change
Jul-2014	424	-6.8%	584	-4.6%
Aug-2014	396	-15.0%	518	-11.9%
Sep-2014	491	-1.6%	581	-19.0%
Oct-2014	426	-12.5%	561	-11.9%
Nov-2014	316	-19.2%	457	-9.1%
Dec-2014	206	-22.8%	270	-18.7%
Jan-2015	276	-12.1%	369	-19.3%
Feb-2015	352	+9.3%	426	-12.3%
Mar-2015	348	+6.7%	436	-6.6%
Apr-2015	335	-0.3%	468	-9.3%
May-2015	337	-10.1%	456	-17.5%
Jun-2015	305	-27.6%	397	-30.6%
12-Month Avg*	351	-9.6%	460	-14.2%

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

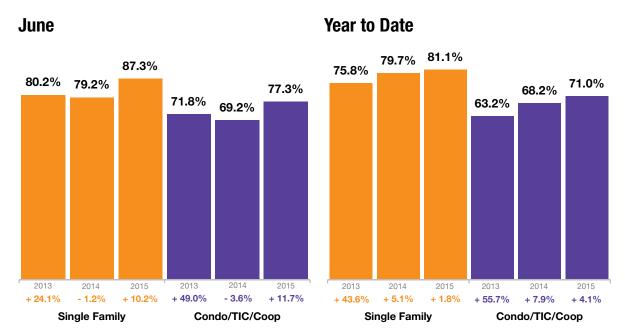
Historical Inventory of Active Listings by Month



% of Properties Sold Over List Price



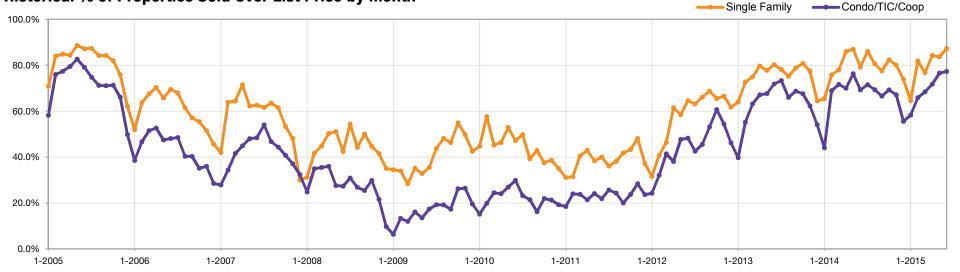
Percentage found when dividing the number of properties sold by properties sold over its original list price, not accounting for seller concessions.



% of Properties Sold Over List Price	Single Family	Year-Over-Year Change	Condo/TIC/ Coop	Year-Over-Year Change
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%	66.5%	-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	81.9%	+8.0%	65.8%	-4.5%
Mar-2015	76.7%	-1.7%	68.4%	-4.5%
Apr-2015	84.3%	-1.9%	71.7%	+2.6%
May-2015	83.7%	-3.8%	76.6%	+0.4%
Jun-2015	87.3%	+10.2%	77.3%	+11.7%
12-Month Avg	80.7%	+3.9%	68.9%	+2.9%

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

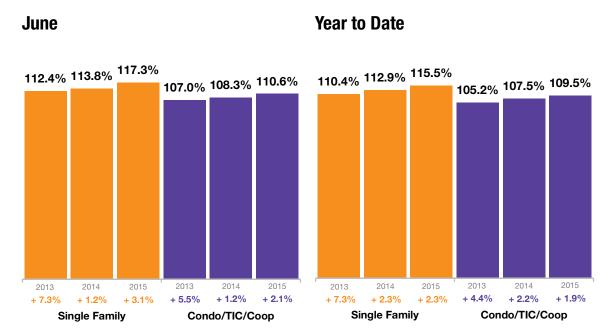
Historical % of Properties Sold Over List Price by Month



% of List Price Received



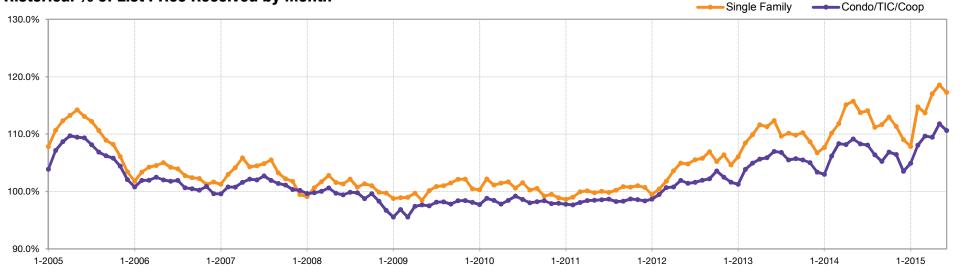
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



% of List Price Received	Single Family	Year-Over-Year Change	Condo/TIC/ Coop	Year-Over-Year Change
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%	105.2%	-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	114.7%	+4.1%	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	118.6%	+2.5%	111.8%	+2.5%
Jun-2015	117.3%	+3.1%	110.6%	+2.1%
12-Month Avg*	113.5%	+2.4%	107.8%	+1.3%

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

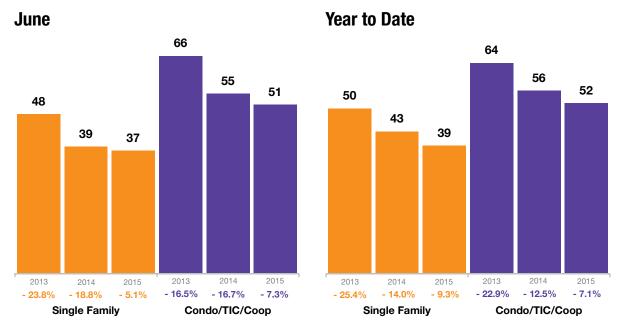
Historical % of List Price Received by Month



Housing Affordability Ratio



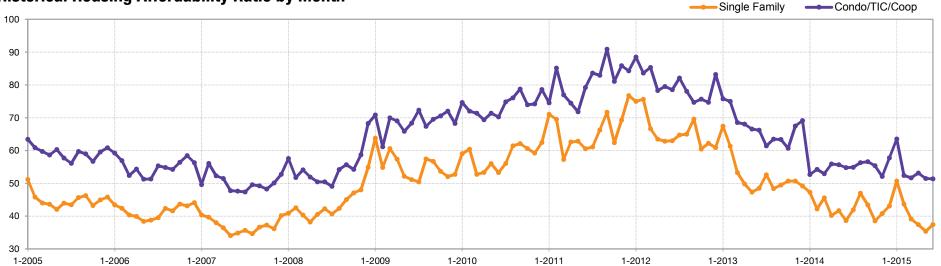
This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



Affordability Ratio	Single Family	Year-Over-Year Change	Condo/TIC/ Coop	Year-Over-Year Change
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	-15.2%	52	-1.9%
Apr-2015	37	-7.5%	53	-5.4%
May-2015	35	-16.7%	51	-8.9%
Jun-2015	37	-5.1%	51	-7.3%
12-Month Avg*	42	-20.2%	46	-14.0%

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

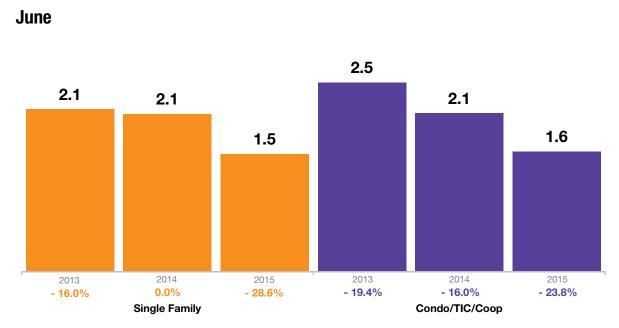
Historical Housing Affordability Ratio by Month



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
Jul-2014	2.1	+5.0%	2.1	-8.7%
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%	1.8	0.0%
May-2015	1.7	-5.6%	1.8	-10.0%
Jun-2015	1.5	-28.6%	1.6	-23.8%
12-Month Avg*	1.8	-1.4%	1.8	-9.5%

^{*} Months Supply for all properties from July 2014 through June 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	6-2014	6-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
New Listings	6-2012 6-2013 6-2014 6-2015	636	489	- 23.1%	3,450	3,197	- 7.3%
Pending Sales	6-2012 6-2013 6-2014 6-2015	507	500	- 1.4%	2,760	2,636	- 4.5%
Sold Listings	6-2012 6-2013 6-2014 6-2015	478	485	+ 1.5%	2,670	2,479	- 7.2%
Median Sales Price	6-2012 6-2013 6-2014 6-2015	\$1,050,000	\$1,177,000	+ 12.1%	\$979,000	\$1,150,000	+ 17.5%
Avg. Sales Price	6-2012 6-2013 6-2014 6-2015	\$1,339,159	\$1,522,948	+ 13.7%	\$1,249,151	\$1,462,684	+ 17.1%
Days on Market	6-2012 6-2013 6-2014 6-2015	31	26	- 16.1%	33	29	- 12.1%
Active Listings	6-2012 6-2013 6-2014 6-2015	993	702	- 29.3%			
% of Properties Sold Over List Price	6-2012 6-2013 6-2014 6-2015	73.2%	81.6%	+ 11.5%	72.9%	75.3%	+ 3.3%
% of List Price Received	6-2012 6-2013 6-2014 6-2015	110.5%	113.5%	+ 2.7%	109.7%	112.1%	+ 2.2%
Affordability Ratio	6-2012 6-2013 6-2014 6-2015	40	37	- 5.1%	42	39	- 7.8%
Months Supply	6-2012 6-2013 6-2014 6-2015	2.1	1.6	- 23.8%			

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)

	Active Listings			Sold Listings			Median Sales Price			Days on Market			Months Supply		
	6-2014	6-2015	+/-	6-2014	6-2015	+/-	6-2014	6-2015	+/-	6-2014	6-2015	+/-	6-2014	6-2015	+/-
Single Family															
1 SF District 1	32	25	-21.9%	17	19	+11.8%	\$1,625,000	\$1,808,000	+11.3%	19	18	-5.3%	1.8	1.4	-22.2%
2 SF District 2	59	34	-42.4%	32	48	+50.0%	\$988,330	\$1,190,600	+20.5%	24	27	+12.5%	1.5	0.9	-40.0%
3 SF District 3	45	26	-42.2%	11	11	0.0%	\$1,118,000	\$1,000,000	-10.6%	24	63	+162.5%	3.0	2.0	-33.3%
4 SF District 4	34	35	+2.9%	29	27	-6.9%	\$1,400,000	\$1,775,000	+26.8%	32	17	-46.9%	1.3	1.3	0.0%
5 SF District 5	42	31	-26.2%	27	23	-14.8%	\$2,300,000	\$2,150,000	-6.5%	18	18	0.0%	1.4	1.2	-14.3%
6 SF District 6	6	10	+66.7%	4	3	-25.0%	\$2,912,500	\$1,975,000	-32.2%	31	39	+25.8%	1.5	3.4	+126.7%
7 SF District 7	32	17	-46.9%	14	13	-7.1%	\$3,840,000	\$4,600,000	+19.8%	23	12	-47.8%	3.3	1.8	-45.5%
8 SF District 8	9	8	-11.1%	3	4	+33.3%	\$2,757,000	\$2,911,000	+5.6%	76	20	-73.7%	4.7	3.8	-19.1%
9 SF District 9	48	34	-29.2%	11	19	+72.7%	\$1,050,000	\$1,575,000	+50.0%	11	28	+154.5%	2.4	1.6	-33.3%
10 SF District 10	114	85	-25.4%	44	45	+2.3%	\$705,500	\$780,000	+10.6%	36	34	-5.6%	2.7	2.0	-25.9%
Condo/TIC/Coop															
1 SF District 1	33	30	-9.1%	15	22	+46.7%	\$999,000	\$1,097,500	+9.9%	30	29	-3.3%	2.6	2.2	-15.4%
2 SF District 2	7	5	-28.6%	9	6	-33.3%	\$1,160,000	\$1,375,000	+18.5%	15	15	0.0%	1.3	1.4	+7.7%
3 SF District 3	4	5	+25.0%	2	4	+100.0%	\$549,500	\$885,604	+61.2%	49	21	-57.1%	1.5	1.1	-26.7%
4 SF District 4	9	7	-22.2%	1	6	+500.0%	\$810,000	\$622,500	-23.1%	47	40	-14.9%	1.8	1.6	-11.1%
5 SF District 5	69	46	-33.3%	53	52	-1.9%	\$1,050,000	\$1,180,000	+12.4%	27	22	-18.5%	1.7	1.2	-29.4%
6 SF District 6	53	36	-32.1%	19	20	+5.3%	\$1,020,000	\$1,162,000	+13.9%	26	35	+34.6%	1.8	1.4	-22.2%
7 SF District 7	58	38	-34.5%	35	16	-54.3%	\$1,310,000	\$1,388,500	+6.0%	32	22	-31.3%	2.1	1.6	-23.8%
8 SF District 8	98	56	-42.9%	49	42	-14.3%	\$774,500	\$1,100,000	+42.0%	56	25	-55.4%	2.1	1.4	-33.3%
9 SF District 9	217	155	-28.6%	98	102	+4.1%	\$899,500	\$1,050,000	+16.7%	28	25	-10.7%	2.1	1.7	-19.0%
10 SF District 10	24	19	-20.8%	5	3	-40.0%	\$550,000	\$899,000	+63.5%	55	66	+20.0%	5.1	3.2	-37.3%