

Monthly Indicators



SAN FRANCISCO
ASSOCIATION of REALTORS®

May 2014

The American Dream of homeownership is alive and well, but here in San Francisco, buyers must contend with an array of market factors, including decreasing supply and increasing competition, to make that dream a reality. With single family homes selling for 116 percent of list price and condos/TIC/Coop going for 109 percent of list price, it's always a good idea to have a seasoned REALTOR® in your corner.

New Listings were down 28.3 percent for single family homes and 18.5 percent for Condo/TIC/Coop properties. Pending Sales decreased 23.0 percent for single family homes and 20.8 percent for Condo/TIC/Coop properties.

The Median Sales Price was up 8.1 percent to \$1,100,000 for single family homes and 14.8 percent to \$952,500 for Condo/TIC/Coop properties. Months Supply of Inventory decreased 31.8 percent for single family units and 25.0 percent for Condo/TIC/Coop units.

We've had a mixed bag of economic news lately. As expected, national GDP contracted slightly during Q1-2014, which most economists attribute to impermanent factors like the harsh winter. We've now had more than four straight years of monthly private sector job growth.

Monthly Snapshot

+ 8.1%

+ 14.8%

+ 14.8%

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	5-2013	5-2014	Percent Change	YTD 2013	YTD 2014	Percent Change
New Listings		339	243	- 28.3%	1,310	1,113	- 15.0%
Pending Sales		269	207	- 23.0%	1,025	939	- 8.4%
Sold Listings		252	220	- 12.7%	971	891	- 8.2%
Median Sales Price		\$1,017,500	\$1,100,000	+ 8.1%	\$899,500	\$1,049,000	+ 16.6%
Average Sales Price		\$1,489,882	\$1,486,508	- 0.2%	\$1,295,245	\$1,440,671	+ 11.2%
Days on Market		32	26	- 18.8%	38	33	- 13.2%
Active Listings		487	324	- 33.5%	--	--	--
% of Properties Sold Over List Price		77.8%	87.3%	+ 12.2%	74.6%	79.6%	+ 6.7%
% of List Price Received		111.3%	116.1%	+ 4.3%	109.8%	112.7%	+ 2.6%
Affordability Ratio		47	41	- 12.8%	53	43	- 18.9%
Months Supply		2.2	1.5	- 31.8%	--	--	--

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	5-2013	5-2014	Percent Change	YTD 2013	YTD 2014	Percent Change
New Listings		384	313	- 18.5%	1,776	1,607	- 9.5%
Pending Sales		360	285	- 20.8%	1,362	1,305	- 4.2%
Sold Listings		380	286	- 24.7%	1,316	1,273	- 3.3%
Median Sales Price		\$830,000	\$952,500	+ 14.8%	\$815,000	\$940,000	+ 15.3%
Average Sales Price		\$980,113	\$1,174,824	+ 19.9%	\$940,335	\$1,097,923	+ 16.8%
Days on Market		36	30	- 16.7%	44	36	- 18.2%
Active Listings		641	489	- 23.7%	--	--	--
% of Properties Sold Over List Price		67.6%	75.5%	+ 11.7%	61.4%	68.2%	+ 11.1%
% of List Price Received		105.9%	109.2%	+ 3.1%	104.8%	107.4%	+ 2.5%
Affordability Ratio		67	55	- 17.9%	68	56	- 17.6%
Months Supply		2.4	1.8	- 25.0%	--	--	--

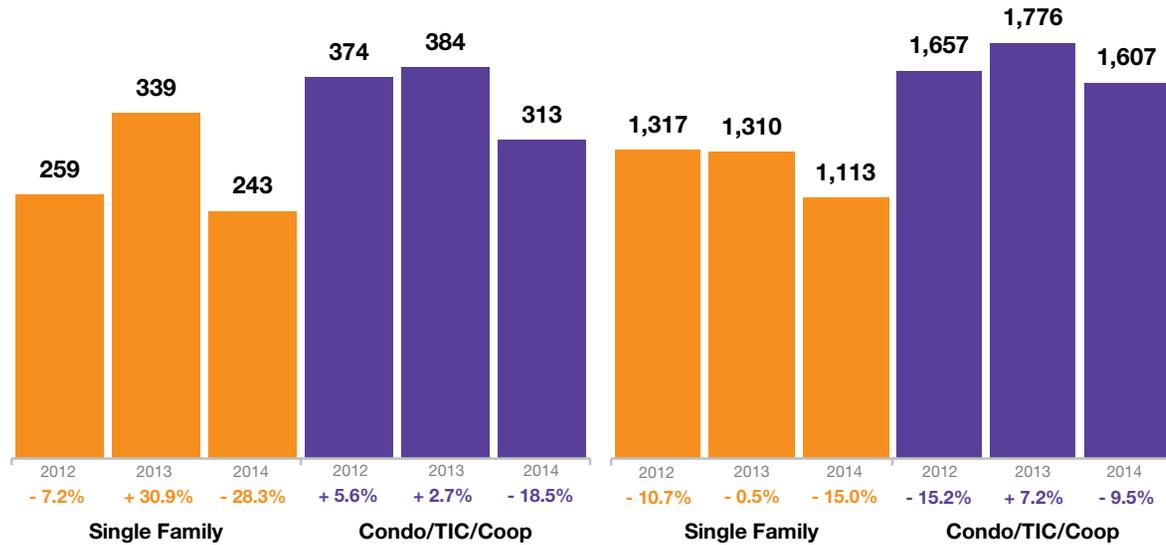
New Listings

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



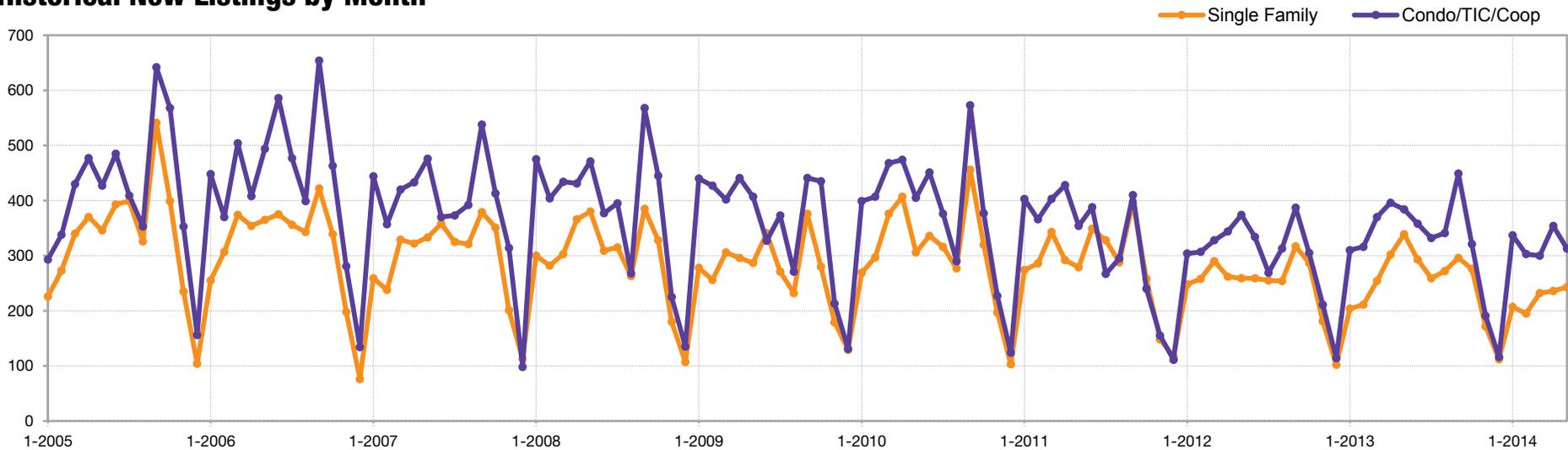
May

Year to Date



New Listings	Single Family	Year-Over-Year Change	Condo/TIC/Coop	Year-Over-Year Change
Jun-2013	293	+13.1%	358	+7.2%
Jul-2013	259	+1.6%	332	+23.4%
Aug-2013	272	+7.1%	341	+8.9%
Sep-2013	296	-6.6%	449	+16.0%
Oct-2013	276	-3.8%	321	+5.2%
Nov-2013	172	-5.0%	191	-9.5%
Dec-2013	112	+9.8%	116	+1.8%
Jan-2014	207	+1.5%	337	+8.7%
Feb-2014	195	-7.6%	303	-4.1%
Mar-2014	232	-8.7%	300	-18.9%
Apr-2014	236	-21.9%	354	-10.6%
May-2014	243	-28.3%	313	-18.5%
12-Month Avg	233	-5.8%	310	+0.2%

Historical New Listings by Month



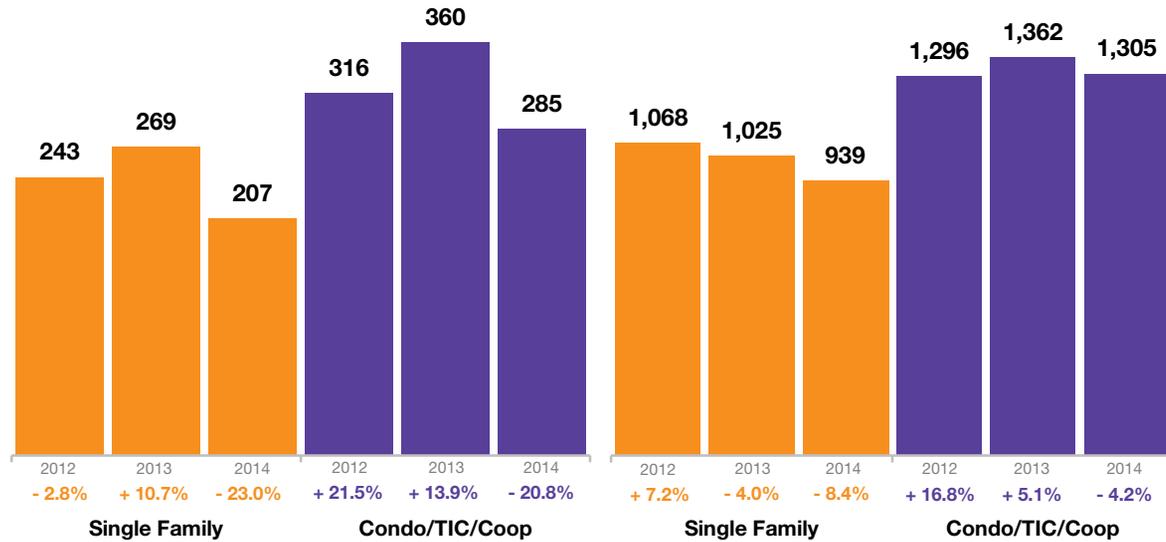
Pending Sales

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



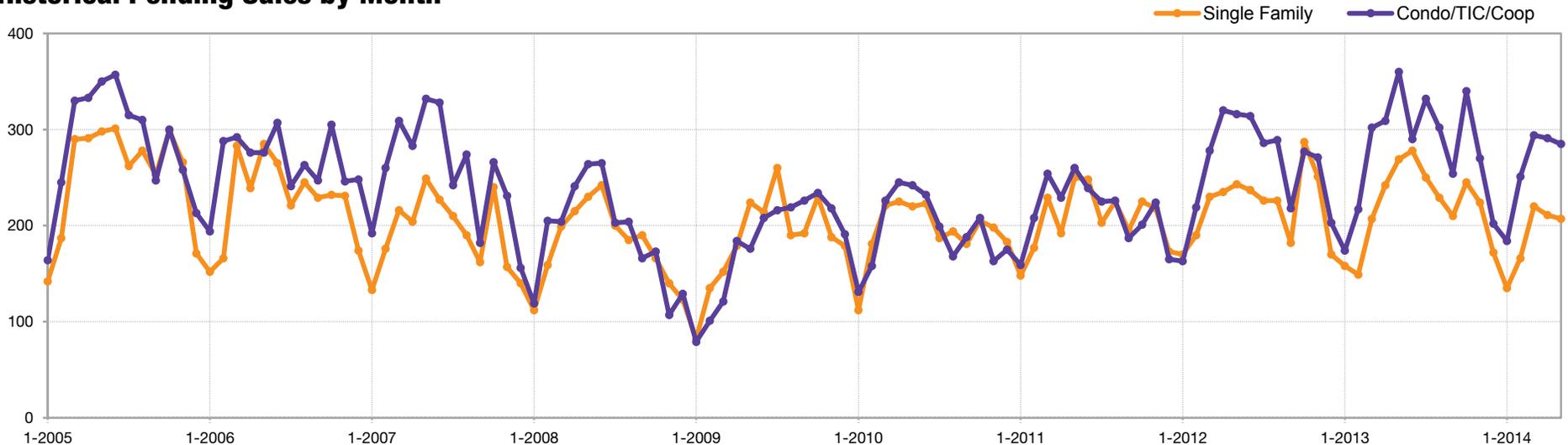
May

Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Condo/TIC/Coop	Year-Over-Year Change
Jun-2013	278	+17.3%	290	-7.6%
Jul-2013	250	+10.6%	332	+16.1%
Aug-2013	229	+1.3%	302	+4.5%
Sep-2013	210	+15.4%	254	+16.5%
Oct-2013	245	-14.6%	340	+22.7%
Nov-2013	224	-10.8%	270	-0.4%
Dec-2013	172	+1.2%	202	-0.5%
Jan-2014	135	-14.6%	184	+5.7%
Feb-2014	166	+11.4%	251	+15.7%
Mar-2014	220	+6.3%	294	-2.6%
Apr-2014	211	-12.8%	291	-5.8%
May-2014	207	-23.0%	285	-20.8%
12-Month Avg	212	-2.2%	275	+2.3%

Historical Pending Sales by Month

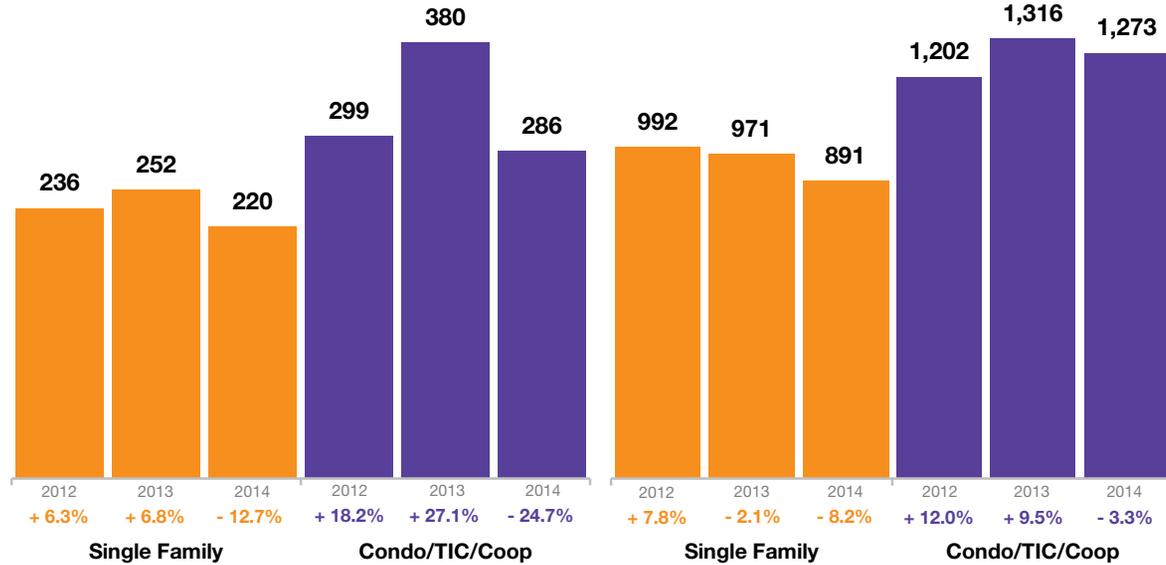


Sold Listings

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

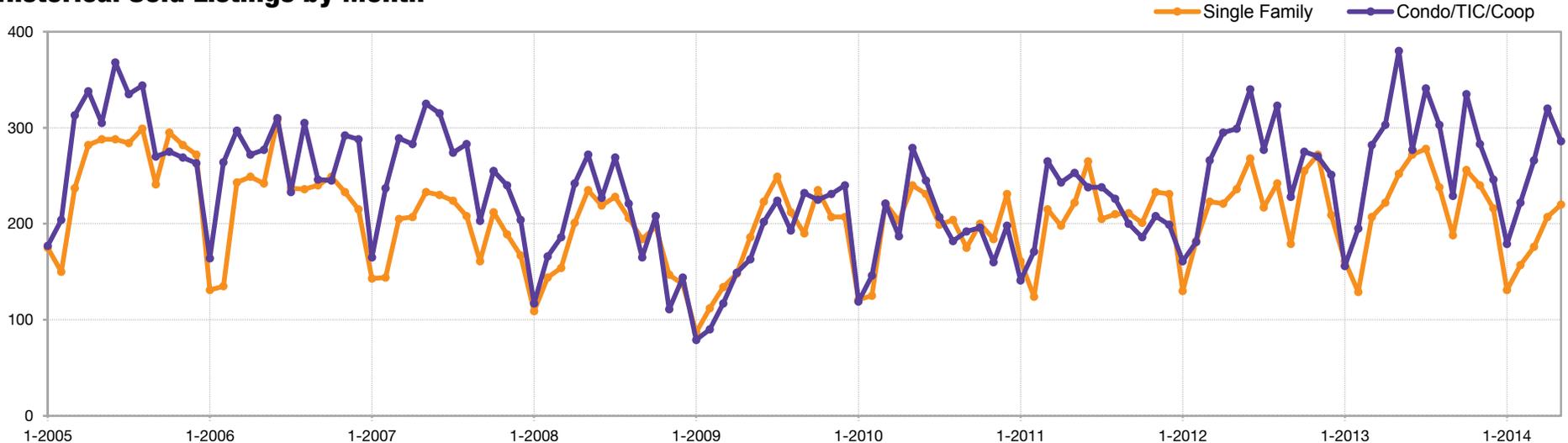


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Sold Listings	Single Family	Year-Over-Year Change	Condo/TIC/Coop	Year-Over-Year Change
Jun-2013	272	+1.5%	277	-18.5%
Jul-2013	278	+28.1%	341	+23.1%
Aug-2013	238	-1.7%	303	-6.2%
Sep-2013	188	+5.0%	229	+0.4%
Oct-2013	256	+0.4%	335	+21.8%
Nov-2013	240	-11.8%	283	+4.8%
Dec-2013	216	+3.3%	246	-2.0%
Jan-2014	131	-18.6%	179	+14.7%
Feb-2014	157	+21.7%	222	+13.8%
Mar-2014	176	-15.0%	266	-5.7%
Apr-2014	207	-6.8%	320	+5.6%
May-2014	220	-12.7%	286	-24.7%
12-Month Avg	215	-1.3%	274	+0.2%

Historical Sold Listings by Month



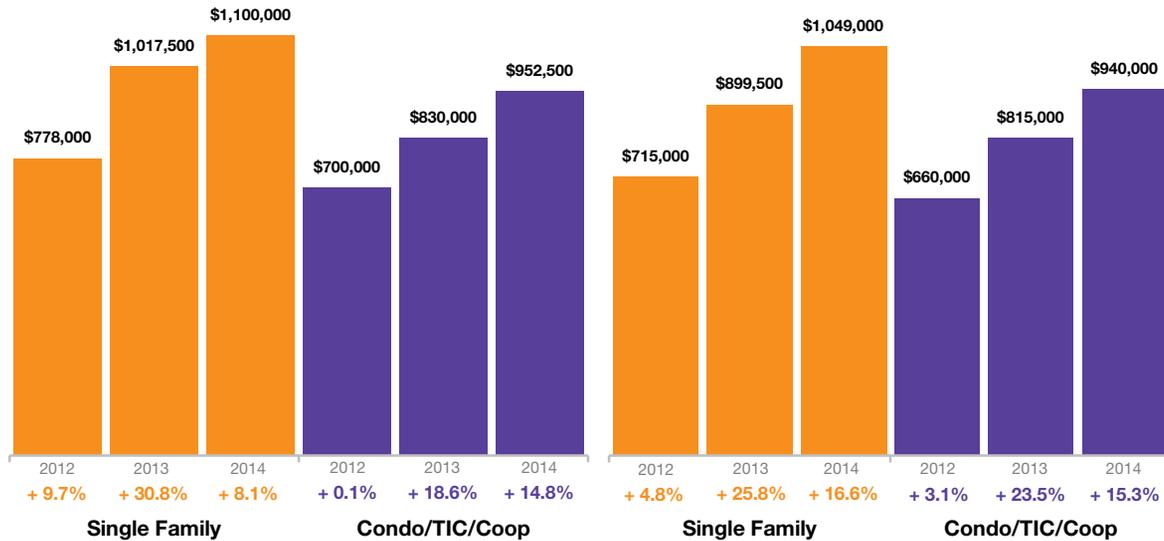
Median Sales Price



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

May

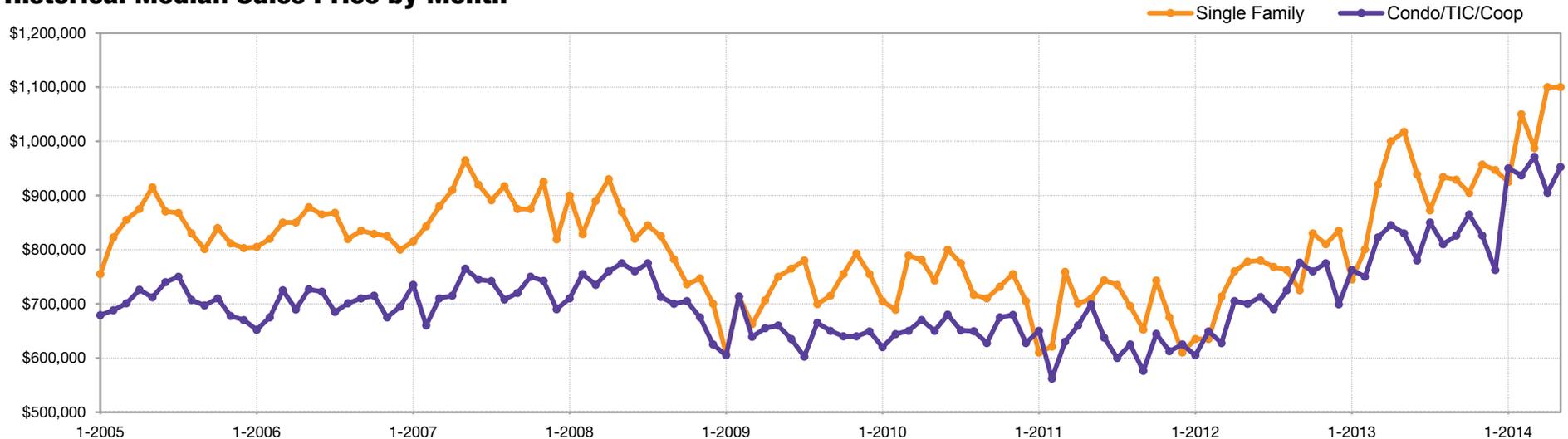
Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Condo/TIC/Coop	Year-Over-Year Change
Jun-2013	\$939,000	+20.4%	\$780,000	+9.5%
Jul-2013	\$872,500	+13.6%	\$850,000	+23.2%
Aug-2013	\$934,000	+22.5%	\$810,000	+11.7%
Sep-2013	\$929,000	+28.1%	\$826,000	+6.4%
Oct-2013	\$905,000	+9.0%	\$865,000	+13.8%
Nov-2013	\$957,000	+18.1%	\$826,000	+6.6%
Dec-2013	\$947,000	+13.4%	\$762,500	+9.1%
Jan-2014	\$925,000	+24.2%	\$950,000	+24.6%
Feb-2014	\$1,050,000	+31.2%	\$937,000	+24.9%
Mar-2014	\$987,500	+7.3%	\$971,500	+18.1%
Apr-2014	\$1,100,000	+10.0%	\$905,000	+7.1%
May-2014	\$1,100,000	+8.1%	\$952,500	+14.8%
12-Month Avg*	\$954,000	+14.9%	\$860,000	+11.8%

* Median Sales Price for all properties from June 2013 through May 2014. This is not the average of the individual figures above.

Historical Median Sales Price by Month



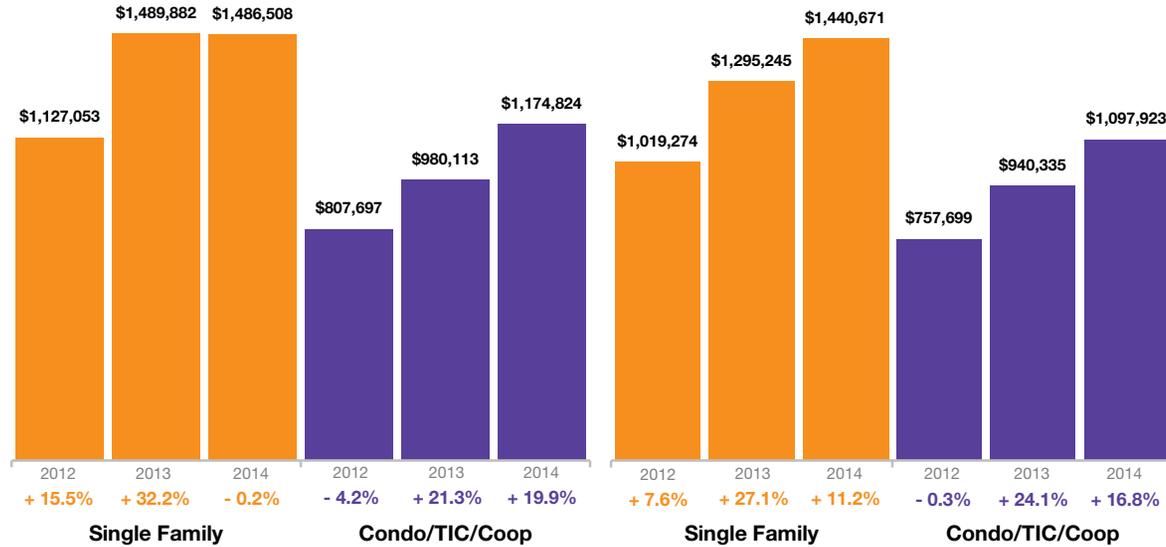
Average Sales Price

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



May

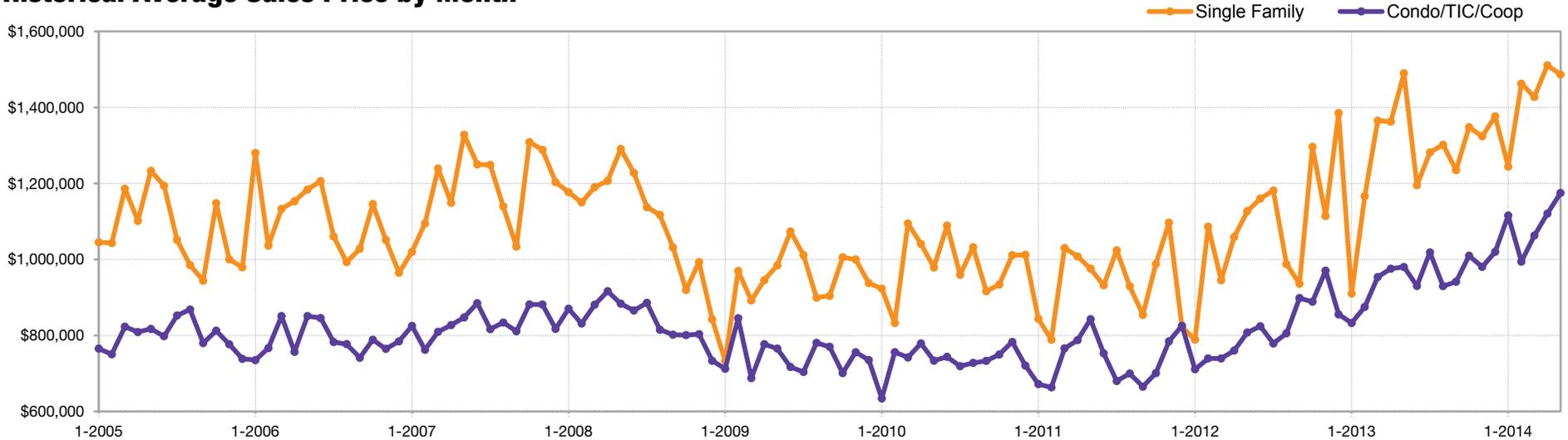
Year to Date



Average Sales Price	Single Family	Year-Over-Year Change	Condo/TIC/Coop	Year-Over-Year Change
Jun-2013	\$1,195,239	+3.0%	\$930,338	+12.9%
Jul-2013	\$1,281,445	+8.5%	\$1,018,542	+30.8%
Aug-2013	\$1,301,708	+31.8%	\$929,734	+15.4%
Sep-2013	\$1,235,064	+31.9%	\$941,430	+4.8%
Oct-2013	\$1,347,949	+4.0%	\$1,009,812	+13.6%
Nov-2013	\$1,323,997	+18.8%	\$980,320	+1.0%
Dec-2013	\$1,376,546	-0.6%	\$1,020,083	+19.3%
Jan-2014	\$1,244,233	+36.7%	\$1,115,620	+34.0%
Feb-2014	\$1,462,472	+25.4%	\$994,160	+13.6%
Mar-2014	\$1,427,555	+4.6%	\$1,062,966	+11.5%
Apr-2014	\$1,510,889	+10.9%	\$1,120,391	+14.8%
May-2014	\$1,486,508	-0.2%	\$1,174,824	+19.9%
12-Month Avg*	\$1,344,377	+11.4%	\$1,024,205	+15.1%

* Average Sales Price for all properties from June 2013 through May 2014. This is not the average of the individual figures above.

Historical Average Sales Price by Month

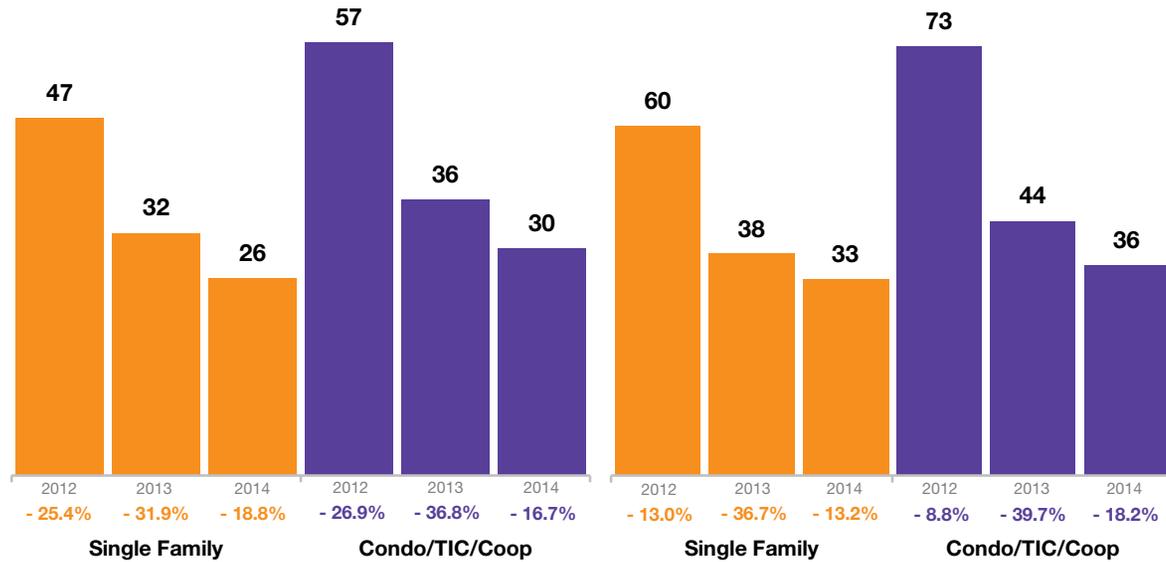


Days on Market Until Sale

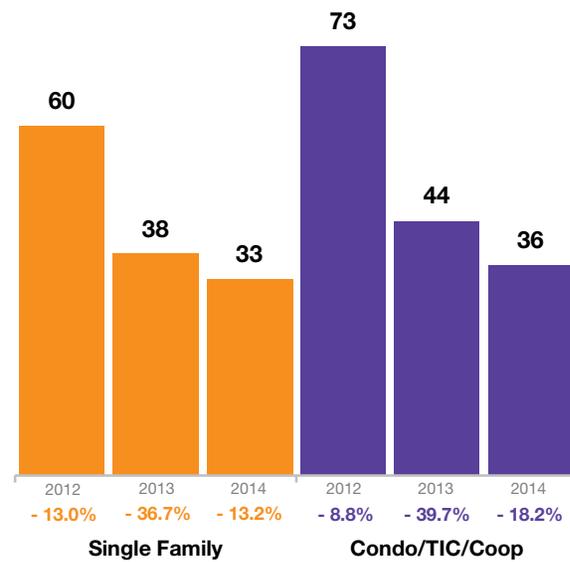


Average number of days between when a property is listed and when an offer is accepted in a given month.

May



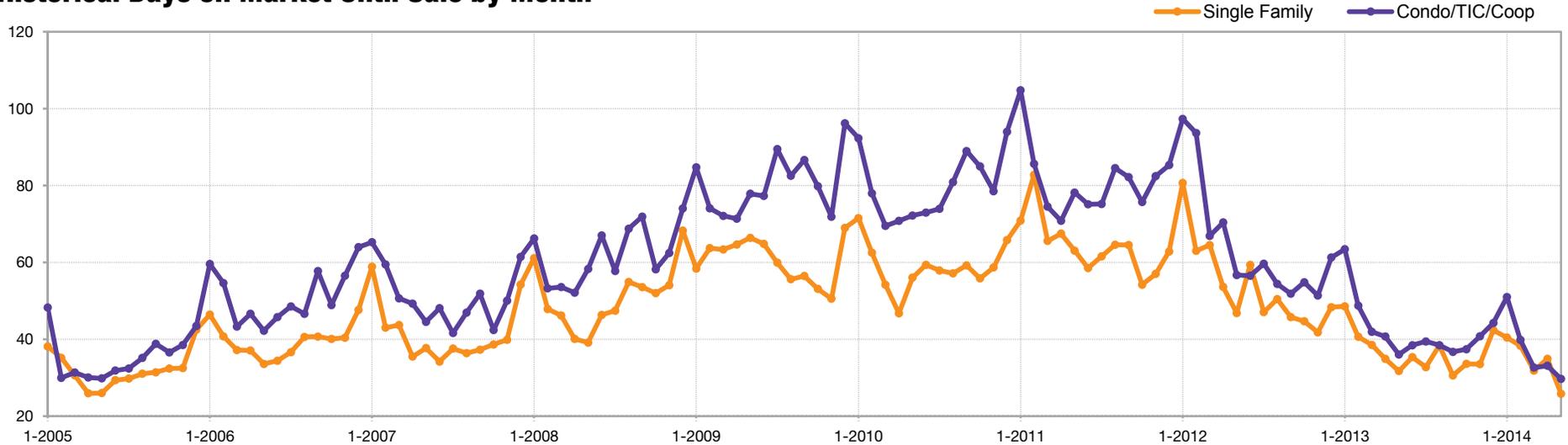
Year to Date



Days on Market	Single Family	Year-Over-Year Change	Condo/TIC/Coop	Year-Over-Year Change
Jun-2013	35	-40.7%	38	-33.3%
Jul-2013	33	-29.8%	39	-35.0%
Aug-2013	38	-24.0%	38	-29.6%
Sep-2013	31	-32.6%	37	-28.8%
Oct-2013	34	-24.4%	37	-32.7%
Nov-2013	34	-19.0%	41	-19.6%
Dec-2013	42	-12.5%	44	-27.9%
Jan-2014	40	-18.4%	51	-19.0%
Feb-2014	38	-7.3%	40	-18.4%
Mar-2014	32	-17.9%	33	-21.4%
Apr-2014	35	0.0%	33	-19.5%
May-2014	26	-18.8%	30	-16.7%
12-Month Avg*	35	-22.2%	38	-25.3%

* Days on Market for all properties from June 2013 through May 2014. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

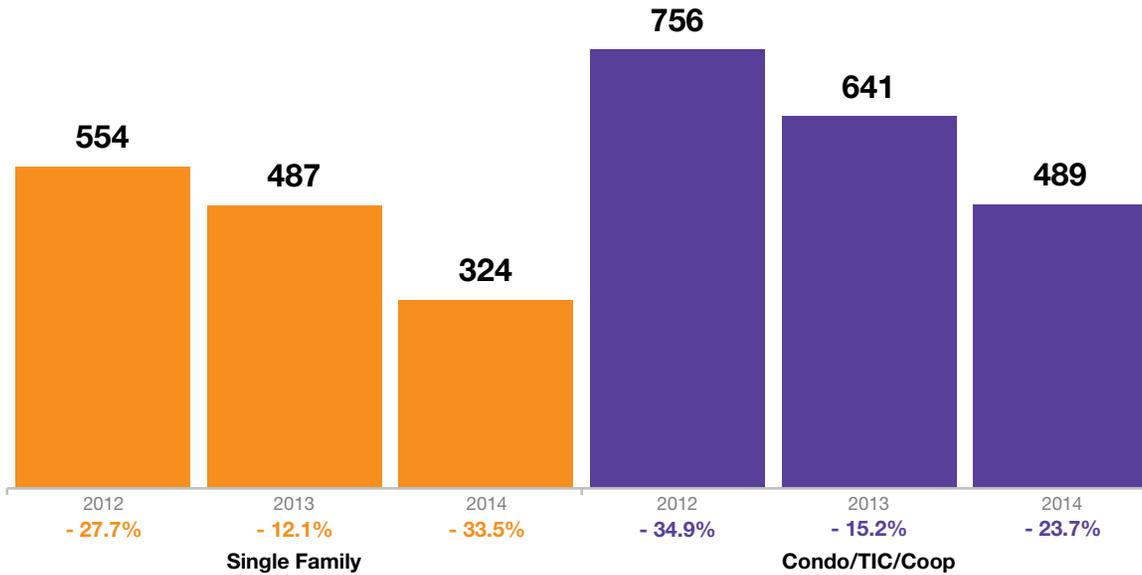


Inventory of Active Listings

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



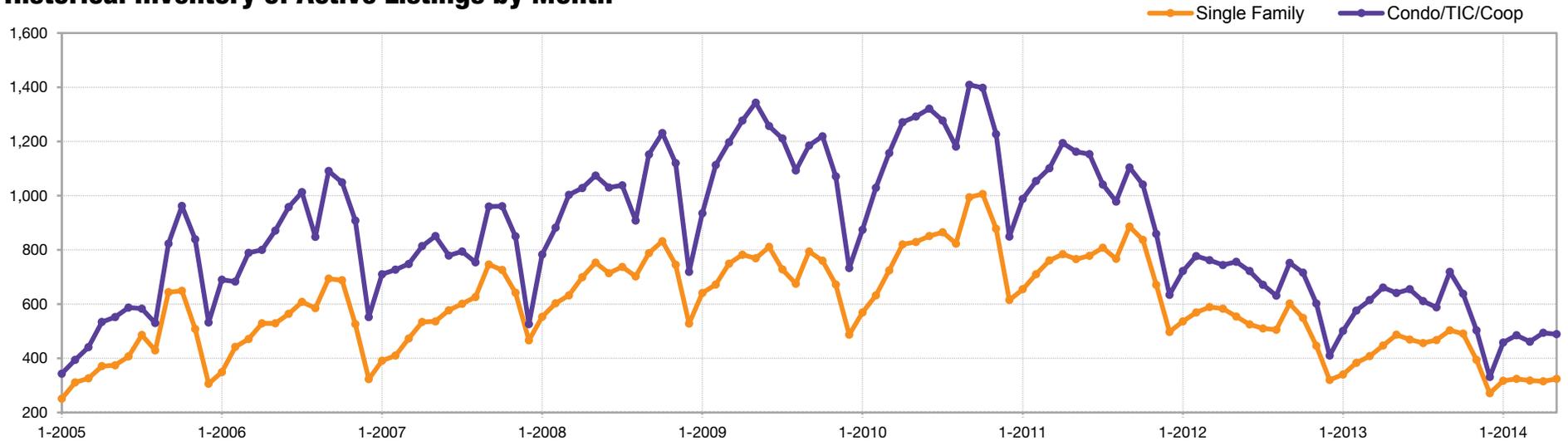
May



Active Listings	Single Family	Year-Over-Year Change	Condo/TIC/Coop	Year-Over-Year Change
Jun-2013	469	-10.7%	655	-9.3%
Jul-2013	456	-10.6%	611	-8.9%
Aug-2013	467	-7.5%	588	-6.8%
Sep-2013	503	-16.4%	719	-4.4%
Oct-2013	491	-10.6%	638	-10.9%
Nov-2013	394	-11.7%	503	-16.4%
Dec-2013	271	-15.3%	331	-19.3%
Jan-2014	317	-6.8%	458	-8.6%
Feb-2014	324	-15.4%	485	-15.8%
Mar-2014	318	-22.1%	461	-25.0%
Apr-2014	315	-29.5%	494	-25.3%
May-2014	324	-33.5%	489	-23.7%
12-Month Avg*	387	-15.8%	536	-14.2%

* Active Listings for all properties from June 2013 through May 2014. This is not the average of the individual figures above.

Historical Inventory of Active Listings by Month

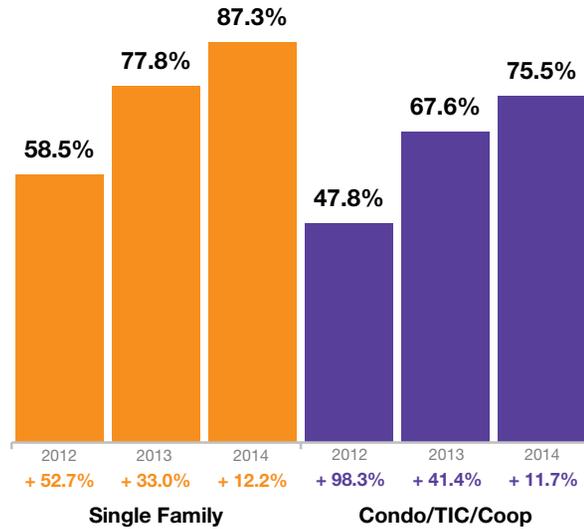


% of Properties Sold Over List Price

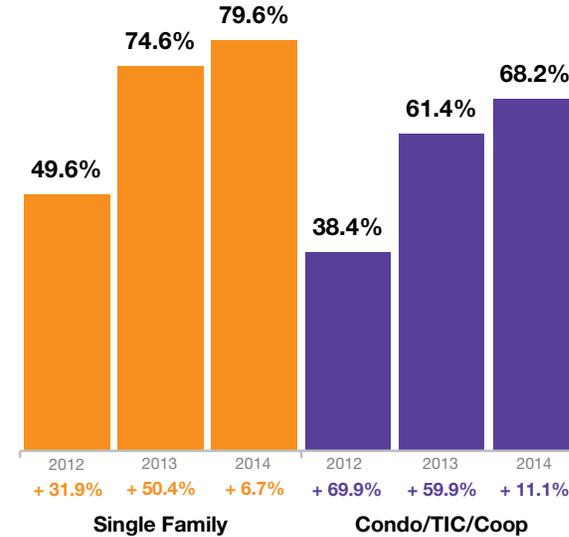


Percentage found when dividing the number of properties sold by properties sold over its original list price, not accounting for seller concessions.

May



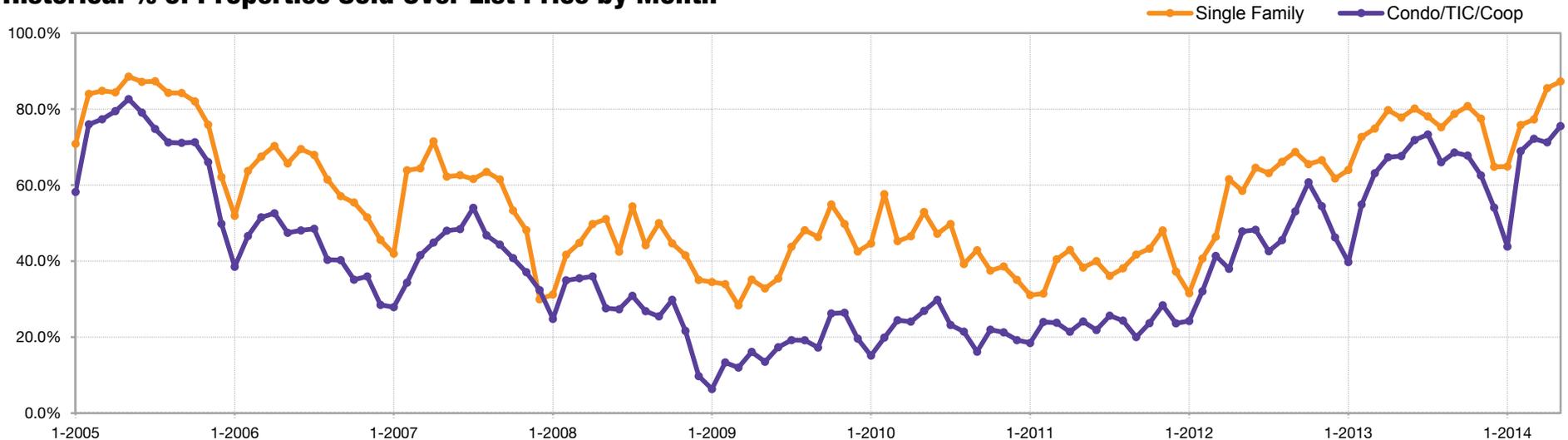
Year to Date



% of Properties Sold Over List Price	Single Family	Year-Over-Year Change	Condo/TIC/Coop	Year-Over-Year Change
Jun-2013	80.1%	+24.0%	71.8%	+49.0%
Jul-2013	78.1%	+23.8%	73.3%	+72.1%
Aug-2013	75.2%	+13.8%	66.0%	+45.1%
Sep-2013	78.7%	+14.6%	68.6%	+29.2%
Oct-2013	80.8%	+23.4%	67.8%	+11.7%
Nov-2013	77.5%	+16.5%	62.5%	+14.9%
Dec-2013	64.8%	+5.0%	54.1%	+17.1%
Jan-2014	64.9%	+1.4%	43.8%	+10.3%
Feb-2014	75.8%	+4.3%	68.9%	+25.5%
Mar-2014	77.3%	+3.2%	72.2%	+14.4%
Apr-2014	85.5%	+7.3%	71.3%	+5.9%
May-2014	87.3%	+12.2%	75.5%	+11.7%
12-Month Avg	77.7%	+13.1%	67.3%	+23.4%

* % of Properties Sold Over List Price for all properties from June 2013 through May 2014. This is not the average of the individual figures above.

Historical % of Properties Sold Over List Price by Month

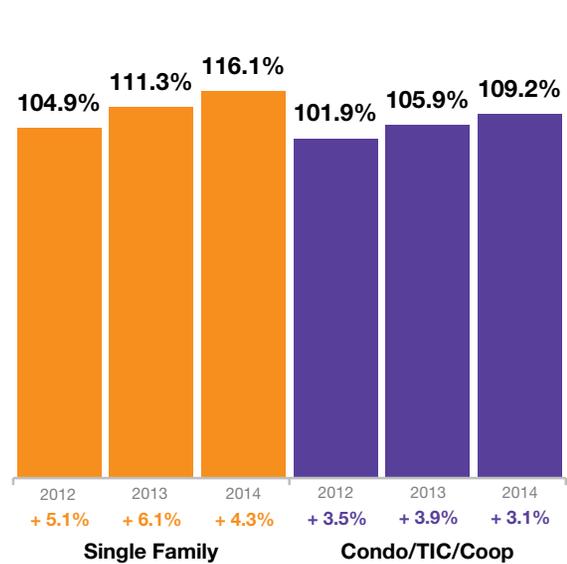


% of List Price Received

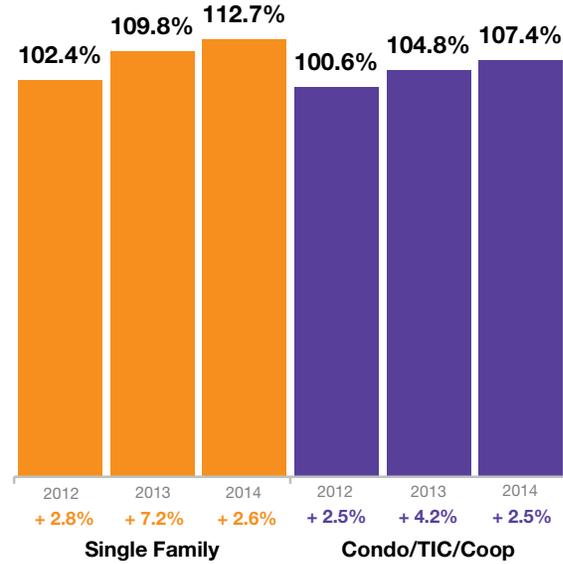


Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

May



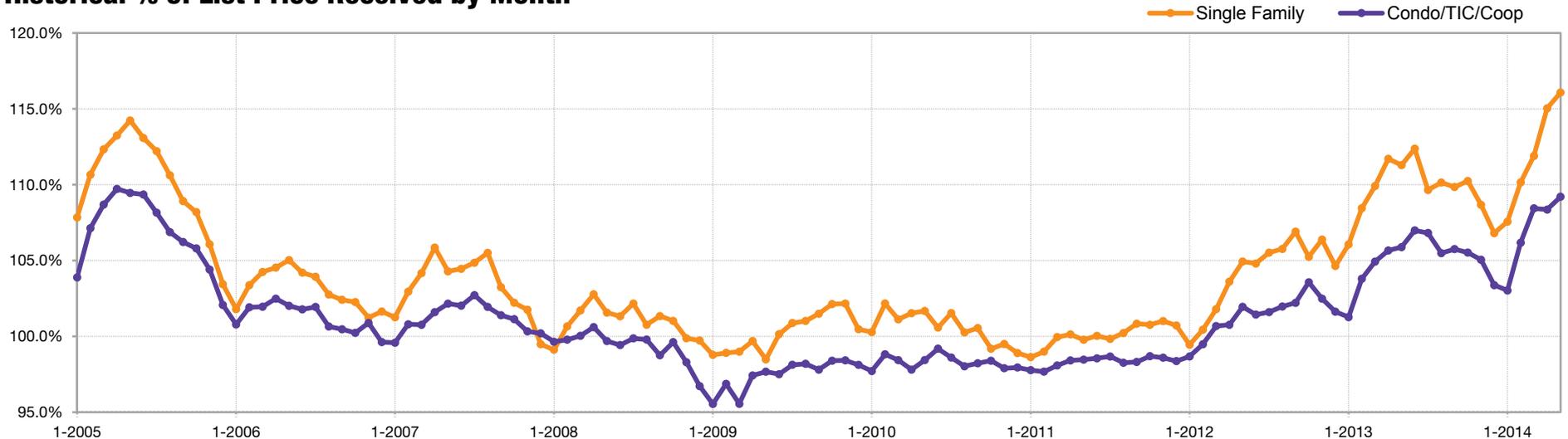
Year to Date



% of List Price Received	Single Family	Year-Over-Year Change	Condo/TIC/Coop	Year-Over-Year Change
Jun-2013	112.4%	+7.3%	107.0%	+5.5%
Jul-2013	109.6%	+3.9%	106.8%	+5.1%
Aug-2013	110.1%	+4.1%	105.5%	+3.4%
Sep-2013	109.8%	+2.7%	105.8%	+3.5%
Oct-2013	110.2%	+4.8%	105.5%	+1.8%
Nov-2013	108.7%	+2.2%	105.0%	+2.4%
Dec-2013	106.8%	+2.1%	103.4%	+1.8%
Jan-2014	107.6%	+1.4%	103.0%	+1.7%
Feb-2014	110.2%	+1.7%	106.2%	+2.3%
Mar-2014	111.9%	+1.8%	108.4%	+3.3%
Apr-2014	115.0%	+3.0%	108.4%	+2.6%
May-2014	116.1%	+4.3%	109.2%	+3.1%
12-Month Avg*	110.8%	+3.4%	106.3%	+3.1%

* % of List Price Received for all properties from June 2013 through May 2014. This is not the average of the individual figures above.

Historical % of List Price Received by Month

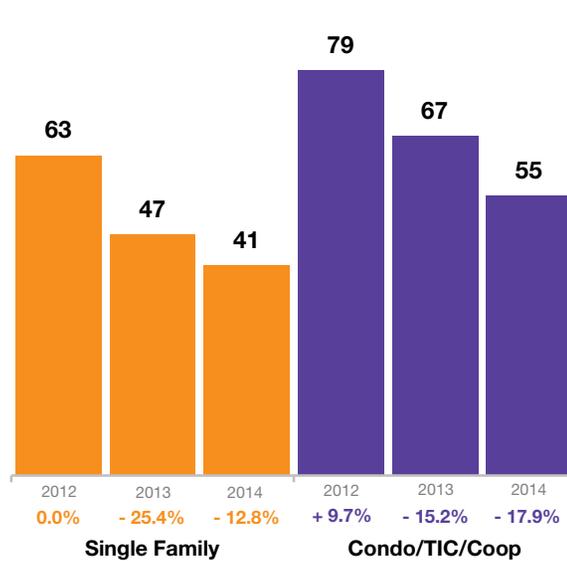


Housing Affordability Ratio

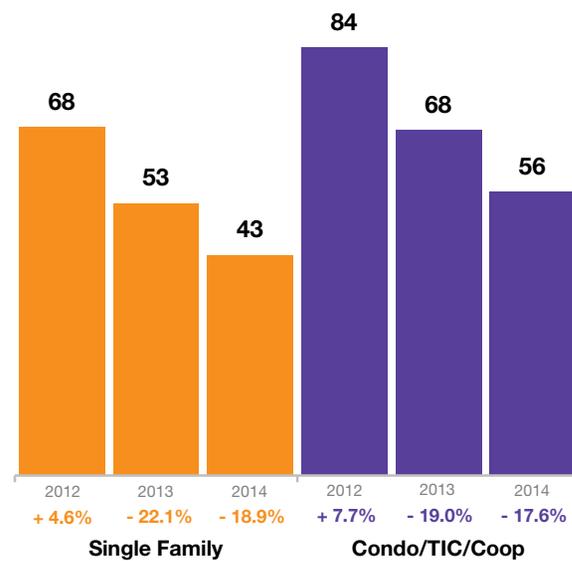


This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

May



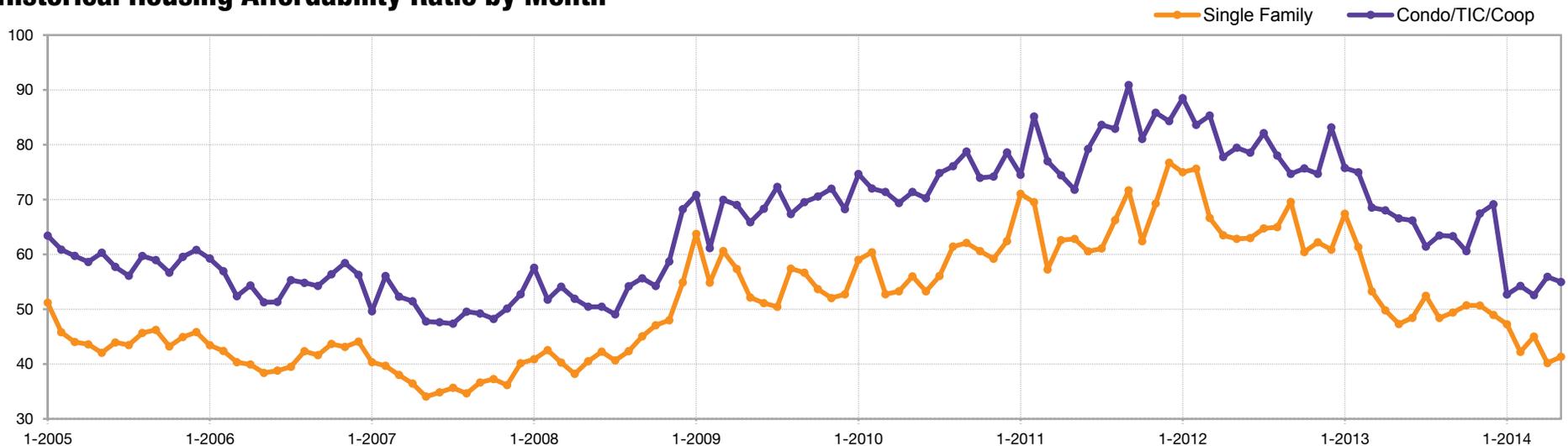
Year to Date



Affordability Ratio	Single Family	Year-Over-Year Change	Condo/TIC/Coop	Year-Over-Year Change
Jun-2013	48	-23.8%	66	-16.5%
Jul-2013	52	-20.0%	61	-25.6%
Aug-2013	48	-26.2%	63	-19.2%
Sep-2013	49	-30.0%	63	-16.0%
Oct-2013	51	-15.0%	61	-19.7%
Nov-2013	51	-17.7%	67	-10.7%
Dec-2013	49	-19.7%	69	-16.9%
Jan-2014	47	-29.9%	53	-30.3%
Feb-2014	42	-31.1%	54	-28.0%
Mar-2014	45	-15.1%	53	-23.2%
Apr-2014	40	-20.0%	56	-17.6%
May-2014	41	-12.8%	55	-17.9%
12-Month Avg*	47	-32.1%	60	-26.7%

* Affordability Ratio for all properties from June 2013 through May 2014. This is not the average of the individual figures above.

Historical Housing Affordability Ratio by Month

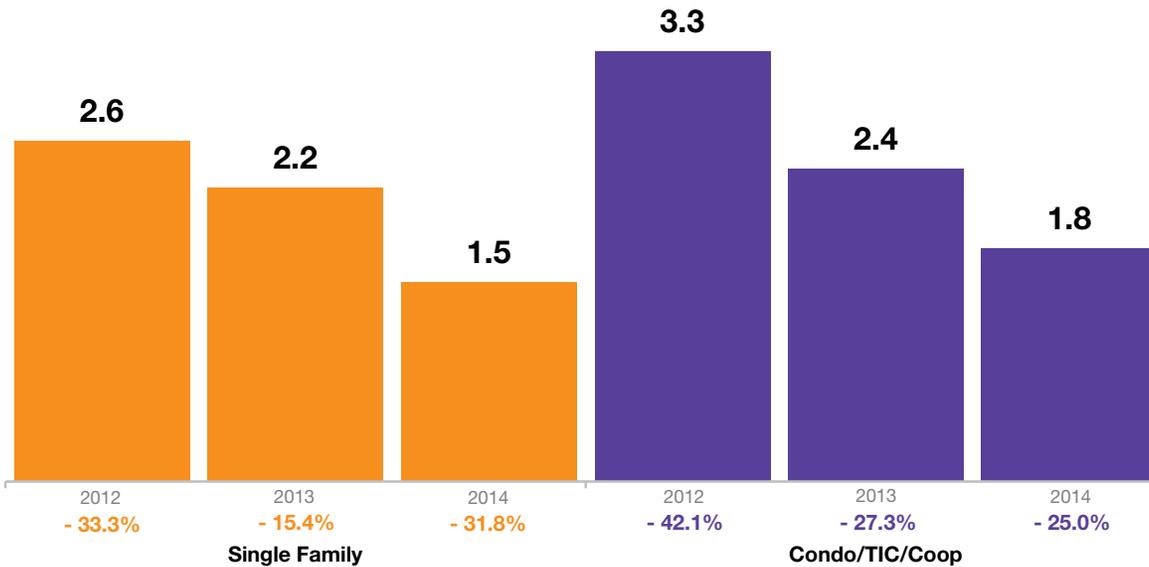


Months Supply of Inventory



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.

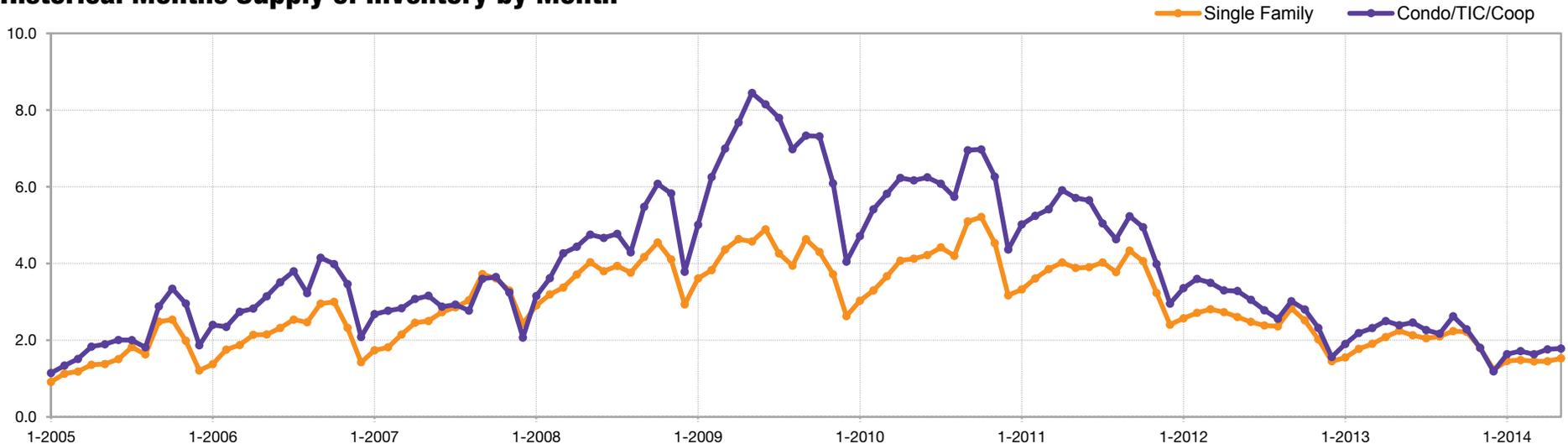
May



Months Supply	Single Family	Year-Over-Year Change	Condo/TIC/Coop	Year-Over-Year Change
Jun-2013	2.1	-16.0%	2.5	-19.4%
Jul-2013	2.1	-12.5%	2.3	-17.9%
Aug-2013	2.1	-12.5%	2.2	-15.4%
Sep-2013	2.2	-21.4%	2.6	-13.3%
Oct-2013	2.2	-12.0%	2.3	-17.9%
Nov-2013	1.8	-10.0%	1.8	-21.7%
Dec-2013	1.2	-20.0%	1.2	-25.0%
Jan-2014	1.5	0.0%	1.6	-15.8%
Feb-2014	1.5	-16.7%	1.7	-22.7%
Mar-2014	1.4	-26.3%	1.6	-30.4%
Apr-2014	1.4	-33.3%	1.8	-28.0%
May-2014	1.5	-31.8%	1.8	-25.0%
12-Month Avg*	1.8	-17.5%	1.9	-20.7%

* Months Supply for all properties from June 2013 through May 2014. 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	5-2013	5-2014	Percent Change	YTD 2013	YTD 2014	Percent Change
New Listings		723	556	- 23.1%	3,086	2,720	- 11.9%
Pending Sales		629	492	- 21.8%	2,387	2,244	- 6.0%
Sold Listings		632	506	- 19.9%	2,287	2,164	- 5.4%
Median Sales Price		\$880,000	\$1,010,000	+ 14.8%	\$840,945	\$975,000	+ 15.9%
Average Sales Price		\$1,183,376	\$1,310,339	+ 10.7%	\$1,090,931	\$1,239,110	+ 13.6%
Days on Market		34	28	- 17.6%	41	35	- 14.6%
Active Listings		1,128	813	- 27.9%	--	--	--
% of Properties Sold Over List Price		71.7%	80.6%	+ 12.4%	67.0%	72.9%	+ 8.8%
% of List Price Received		108.0%	112.2%	+ 3.9%	106.9%	109.6%	+ 2.5%
Affordability Ratio		47	40	- 14.7%	51	43	- 16.7%
Months Supply		2.3	1.7	- 26.1%	--	--	--

Activity by District

Key metrics by report month for the districts of San Francisco.



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- 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, Shrwrd Fst, Miraloma Pk, Dmnd Hts, Mdtwn Terr)
- SF District 5: Central (Haight Ashbury, Cole Vly / Prnssus Hts, Clarnrn 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)
- SF District 8: Northeast (North Waterfront, 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		
	5-2013	5-2014	+ / -	5-2013	5-2014	+ / -	5-2013	5-2014	+ / -	5-2013	5-2014	+ / -	5-2013	5-2014	+ / -
Single Family															
1 SF District 1	37	25	-32.4%	24	18	-25.0%	\$1,428,000	\$1,550,000	+8.5%	37	18	-50.7%	2.0	1.4	-31.8%
2 SF District 2	92	52	-43.5%	42	39	-7.1%	\$845,445	\$979,000	+15.8%	21	18	-13.1%	2.7	1.3	-53.5%
3 SF District 3	43	33	-23.3%	15	18	+20.0%	\$830,000	\$712,500	-14.2%	33	27	-16.7%	2.9	2.0	-30.8%
4 SF District 4	42	24	-42.9%	31	27	-12.9%	\$1,210,000	\$1,420,000	+17.4%	27	30	+12.5%	1.5	0.9	-36.6%
5 SF District 5	51	42	-17.6%	35	29	-17.1%	\$1,575,000	\$1,775,000	+12.7%	33	19	-41.3%	1.6	1.4	-10.7%
6 SF District 6	8	6	-25.0%	4	3	-25.0%	\$2,725,000	\$2,700,000	-0.9%	21	17	-16.5%	1.9	1.6	-16.4%
7 SF District 7	34	27	-20.6%	25	12	-52.0%	\$3,500,000	\$3,700,000	+5.7%	28	14	-52.0%	3.0	2.7	-11.4%
8 SF District 8	11	9	-18.2%	2	2	0.0%	\$2,187,500	\$7,150,000	+226.9%	8	137	+1720.0%	3.9	4.3	+10.7%
9 SF District 9	46	26	-43.5%	29	20	-31.0%	\$1,026,000	\$1,375,000	+34.0%	41	21	-49.3%	2.2	1.2	-43.9%
10 SF District 10	123	80	-35.0%	45	52	+15.6%	\$575,000	\$686,750	+19.4%	39	36	-8.4%	2.4	1.8	-25.3%
Condo/TIC/Coop															
1 SF District 1	30	21	-30.0%	15	13	-13.3%	\$800,000	\$1,280,000	+60.0%	36	34	-6.4%	2.3	1.7	-26.2%
2 SF District 2	16	10	-37.5%	6	4	-33.3%	\$912,500	\$824,000	-9.7%	20	44	+119.3%	3.4	1.9	-43.7%
3 SF District 3	5	4	-20.0%	3	5	+66.7%	\$485,000	\$835,000	+72.2%	20	19	-4.4%	1.6	1.5	-4.3%
4 SF District 4	8	6	-25.0%	9	7	-22.2%	\$465,000	\$600,000	+29.0%	34	20	-40.8%	1.7	1.1	-32.1%
5 SF District 5	93	64	-31.2%	60	31	-48.3%	\$972,500	\$1,085,000	+11.6%	31	27	-13.6%	2.3	1.6	-31.5%
6 SF District 6	59	42	-28.8%	37	31	-16.2%	\$849,000	\$900,000	+6.0%	32	29	-7.5%	2.1	1.5	-31.1%
7 SF District 7	71	48	-32.4%	42	20	-52.4%	\$1,200,000	\$1,300,500	+8.4%	50	24	-52.6%	2.3	1.7	-26.0%
8 SF District 8	125	96	-23.2%	66	50	-24.2%	\$787,500	\$1,015,000	+28.9%	38	33	-14.5%	2.7	2.1	-24.3%
9 SF District 9	201	182	-9.5%	129	124	-3.9%	\$800,000	\$947,500	+18.4%	35	29	-17.5%	2.2	1.8	-17.9%
10 SF District 10	33	16	-51.5%	13	1	-92.3%	\$425,000	\$248,469	-41.5%	38	197	+412.2%	4.9	3.3	-32.3%