# **Monthly Indicators**



### **January 2021**

January started off strong for the housing market, with healthy buyer demand and strong market fundamentals. A robust increase in housing starts in December points to an active year for new construction, but higher material costs, especially lumber, and a limited supply of buildable lots will temper the number of new units.

New Listings were down 29.4 percent for single family homes and 0.9 percent for Condo/TIC/Coop properties. Pending Sales increased 69.4 percent for single family homes and 77.4 percent for Condo/TIC/Coop properties.

The Median Sales Price was up 13.8 percent to \$1,695,000 for single family homes but decreased 8.5 percent to \$1,075,000 for Condo/TIC/Coop properties. Months Supply of Inventory decreased 20.8 percent for single family units but was up 45.7 percent for Condo/TIC/Coop units.

The Mortgage Bankers Association's January research estimates approximately 2.7 million homeowners with mortgages are currently in forbearance plans. Some of these homes may eventually come to market, but given the strong appreciation in most market segments in recent years, these eventual home sales are likely to be mostly traditional sellers. However, a modest increase in short sales and foreclosures at some point this year would not be surprising.

### **Monthly Snapshot**

+ 13.8% - 8.5% - 4.5%

One-Year Change in Median Sales Price Single Family

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

All Property Types

Residential real estate activity in San Francisco County (Districts 1-10) composed of single-family properties, townhomes and condominiums. Percent changes are calculated using rounded figures.

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# **Single Family Activity Overview**





Key Metrics	Historical Sparkbars	1-2020	1-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings	1-2018 1-2019 1-2020 1-2021	197	139	- 29.4%	197	139	- 29.4%
Pending Sales	1-2018 1-2019 1-2020 1-2021	85	144	+ 69.4%	85	144	+ 69.4%
Sold Listings	1-2018 1-2019 1-2020 1-2021	83	117	+ 41.0%	83	117	+ 41.0%
Median Sales Price	1-2018 1-2019 1-2020 1-2021	\$1,490,000	\$1,695,000	+ 13.8%	\$1,490,000	\$1,695,000	+ 13.8%
Avg. Sales Price	1-2018 1-2019 1-2020 1-2021	\$2,353,540	\$2,116,261	- 10.1%	\$2,353,540	\$2,116,261	- 10.1%
Days on Market	1-2018 1-2019 1-2020 1-2021	39	33	- 15.4%	39	33	- 15.4%
Active Listings	1-2018 1-2019 1-2020 1-2021	378	326	- 13.8%			
% of Properties Sold Over List Price	1-2018 1-2019 1-2020 1-2021	56.6%	58.1%	+ 2.7%	56.6%	58.1%	+ 2.7%
% of List Price Received	1-2018 1-2019 1-2020 1-2021	106.9%	105.7%	- 1.1%	106.9%	105.7%	- 1.1%
Affordability Ratio	1-2018 1-2019 1-2020 1-2021	36	34	- 5.6%	36	34	- 5.6%
Months Supply	1-2018 1-2019 1-2020 1-2021	2.4	1.9	- 20.8%			

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



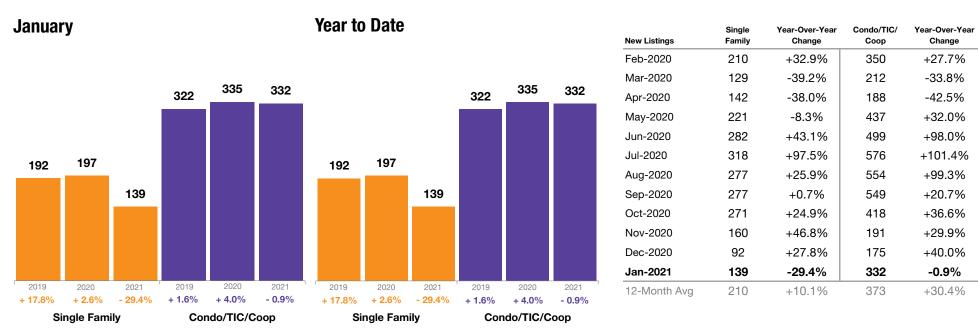
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

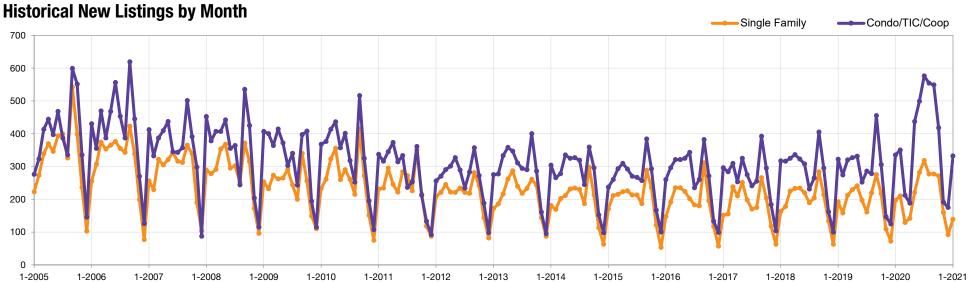
Key Metrics	Historical Sparkbars	1-2020	1-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings	1-2018 1-2019 1-2020 1-2021	335	332	- 0.9%	335	332	- 0.9%
Pending Sales	1-2018 1-2019 1-2020 1-2021	137	243	+ 77.4%	137	243	+ 77.4%
Sold Listings	1-2018 1-2019 1-2020 1-2021	136	229	+ 68.4%	136	229	+ 68.4%
Median Sales Price	1-2018 1-2019 1-2020 1-2021	\$1,174,500	\$1,075,000	- 8.5%	\$1,174,500	\$1,075,000	- 8.5%
Avg. Sales Price	1-2018 1-2019 1-2020 1-2021	\$1,295,297	\$1,227,236	- 5.3%	\$1,295,297	\$1,227,236	- 5.3%
Days on Market	1-2018 1-2019 1-2020 1-2021	60	68	+ 13.3%	60	68	+ 13.3%
Active Listings	1-2018 1-2019 1-2020 1-2021	755	1,120	+ 48.3%			
% of Properties Sold Over List Price	1-2018 1-2019 1-2020 1-2021	35.3%	21.0%	- 40.5%	35.3%	21.0%	- 40.5%
% of List Price Received	1-2018 1-2019 1-2020 1-2021	100.6%	98.5%	- 2.1%	100.6%	98.5%	- 2.1%
Affordability Ratio	1-2018 1-2019 1-2020 1-2021	54	63	+ 16.7%	54	63	+ 16.7%
Months Supply	1-2018 1-2019 1-2020 1-2021	3.5	5.1	+ 45.7%			

### **New Listings**

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



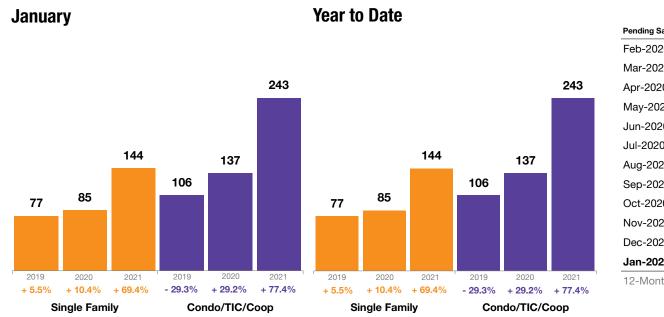




### **Pending Sales**

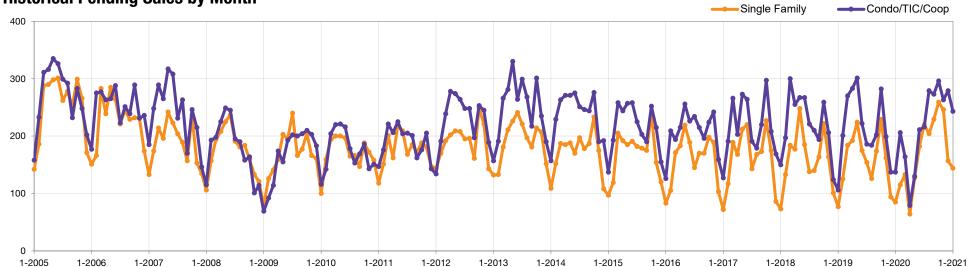
A count of the properties on which offers have been accepted in a given month.





	<b>.</b>			
Pending Sales	Single Family	Year-Over-Year Change	Condo/TIC/ Coop	Year-Over-Year Change
Feb-2020	115	-8.0%	206	+2.5%
Mar-2020	133	-27.7%	164	-39.3%
Apr-2020	64	-66.7%	79	-72.1%
May-2020	127	-43.3%	130	-56.8%
Jun-2020	182	+4.0%	211	-5.0%
Jul-2020	220	+42.9%	216	+16.1%
Aug-2020	204	+61.9%	279	+51.6%
Sep-2020	229	+31.6%	273	+35.1%
Oct-2020	259	+13.1%	296	+5.0%
Nov-2020	246	+51.9%	263	+32.2%
Dec-2020	157	+67.0%	279	+103.6%
Jan-2021	144	+69.4%	243	+77.4%
12-Month Avg	173	+8.1%	220	+1.3%

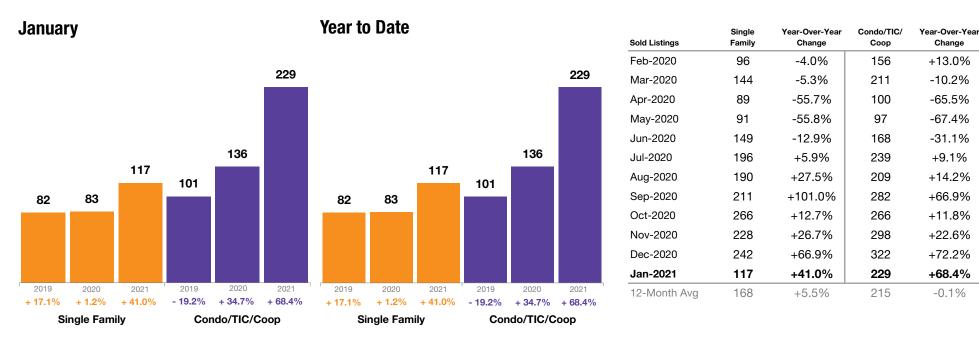
#### **Historical Pending Sales by Month**



### **Sold Listings**

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



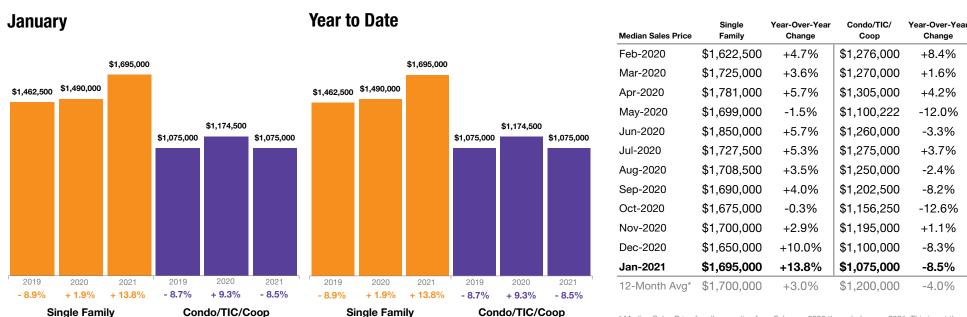


#### **Historical Sold Listings by Month** Condo/TIC/Coop Single Family 400 300 200 100 0 1-2009 1-2005 1-2006 1-2007 1-2008 1-2010 1-2011 1-2012 1-2013 1-2014 1-2015 1-2016 1-2017 1-2018 1-2019 1-2020 1-2021

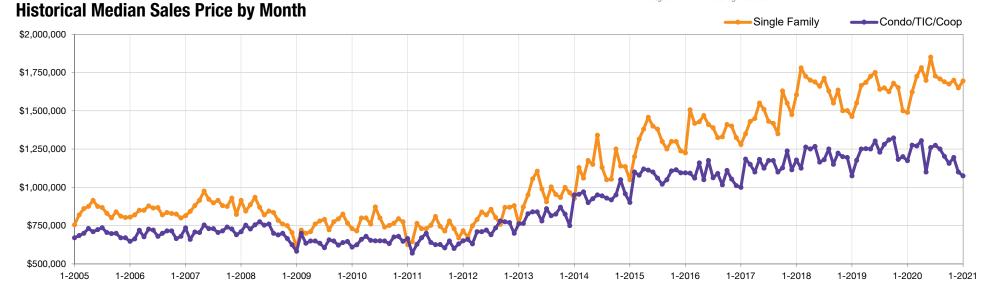
### **Median Sales Price**







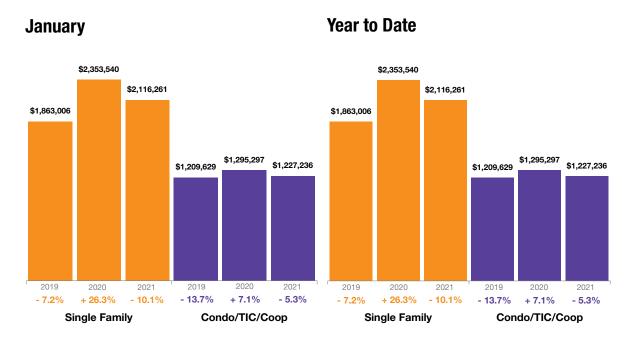
<sup>\*</sup> Median Sales Price for all properties from February 2020 through January 2021. This is not the average of the individual figures above.



### **Average Sales Price**

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

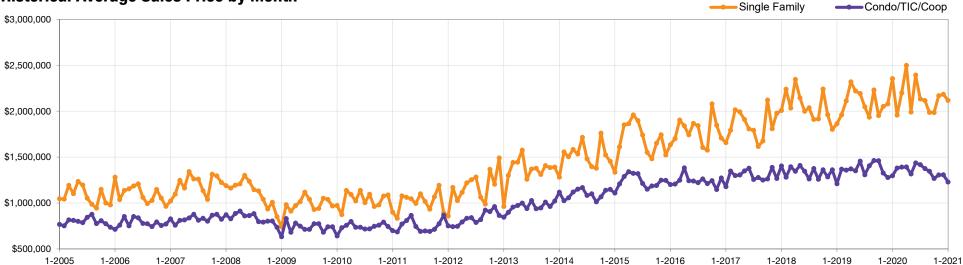




Avg. Sales Price	Single Family	Year-Over-Year Change	Condo/TIC/ Coop	Year-Over-Year Change
Feb-2020	\$1,955,767	-0.2%	\$1,380,206	+0.9%
Mar-2020	\$2,197,768	+4.1%	\$1,390,031	+2.4%
Apr-2020	\$2,499,039	+7.7%	\$1,392,535	+1.6%
May-2020	\$1,989,697	-10.3%	\$1,314,340	-2.6%
Jun-2020	\$2,391,267	+9.1%	\$1,434,886	-1.3%
Jul-2020	\$2,132,332	+4.2%	\$1,416,922	+8.5%
Aug-2020	\$2,114,877	+9.3%	\$1,374,018	-2.1%
Sep-2020	\$1,986,815	-10.9%	\$1,345,458	-7.9%
Oct-2020	\$1,984,756	+1.7%	\$1,266,152	-13.3%
Nov-2020	\$2,167,724	+5.7%	\$1,304,572	-1.6%
Dec-2020	\$2,183,128	+5.1%	\$1,305,672	+2.2%
Jan-2021	\$2,116,261	-10.1%	\$1,227,236	-5.3%
12-Month Avg*	\$2,130,310	+0.8%	\$1,338,250	-2.4%

 $<sup>^{\</sup>star}$  Avg. Sales Price for all properties from February 2020 through January 2021. This is not the average of the individual figures above.

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



### **Days on Market Until Sale**



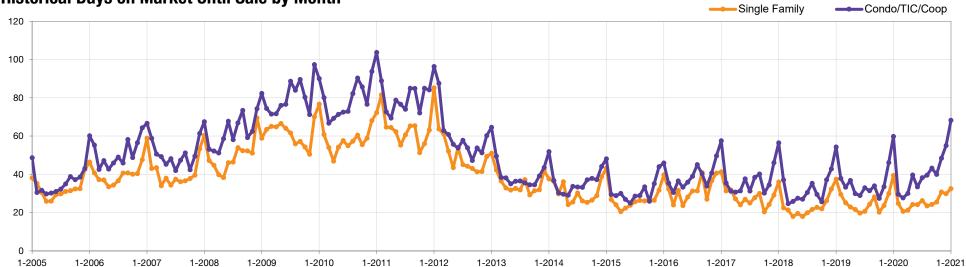


January		Year to Date			
	68		68		
	54 		54		
37 39 33		37 39 33			
2019 2020 2021	2019 2020 2021	2019 2020 2021	2019 2020 2021		
+ 2.8% + 5.4% - 15.4%		+ 2.8% + 5.4% - 15.4%	-3.6% +11.1% +13.3%		
Single Family	Condo/TIC/Coop	Single Family	Condo/TIC/Coop		

Days on Market	Single Family	Year-Over-Year Change	Condo/TIC/ Coop	Year-Over-Year Change
Feb-2020	25	-16.7%	30	-21.1%
Mar-2020	21	-16.0%	28	-15.2%
Apr-2020	21	-8.7%	30	-18.9%
May-2020	24	+9.1%	40	+33.3%
Jun-2020	24	+20.0%	33	+13.8%
Jul-2020	26	+23.8%	38	+15.2%
Aug-2020	23	-4.2%	40	+29.0%
Sep-2020	24	-14.3%	43	+26.5%
Oct-2020	26	+30.0%	40	+48.1%
Nov-2020	31	+29.2%	48	+41.2%
Dec-2020	30	0.0%	55	+19.6%
Jan-2021	33	-15.4%	68	+13.3%
12-Month Avg*	26	+7.7%	43	+23.6%

<sup>\*</sup> Days on Market for all properties from February 2020 through January 2021. This is not the average of the individual figures above.

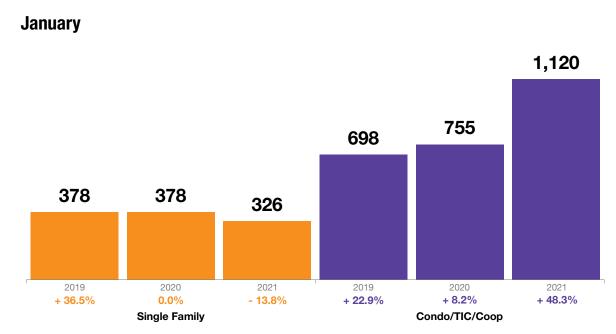
#### **Historical Days on Market Until Sale by Month**



### **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
Feb-2020	447	+15.8%	860	+17.0%
Mar-2020	422	+9.6%	850	+18.2%
Apr-2020	472	+18.6%	904	+27.0%
May-2020	551	+39.8%	1,136	+61.8%
Jun-2020	623	+59.7%	1,328	+91.9%
Jul-2020	690	+86.0%	1,603	+115.2%
Aug-2020	723	+63.2%	1,762	+126.5%
Sep-2020	723	+39.6%	1,912	+98.8%
Oct-2020	689	+43.8%	1,915	+109.7%
Nov-2020	557	+38.9%	1,676	+113.5%
Dec-2020	381	+29.2%	1,145	+87.4%
Jan-2021	326	-13.8%	1,120	+48.3%
12-Month Avg*	550	+36.5%	1,351	+78.0%

<sup>\*</sup> Active Listings for all properties from February 2020 through January 2021. This is not the average of the individual figures above.

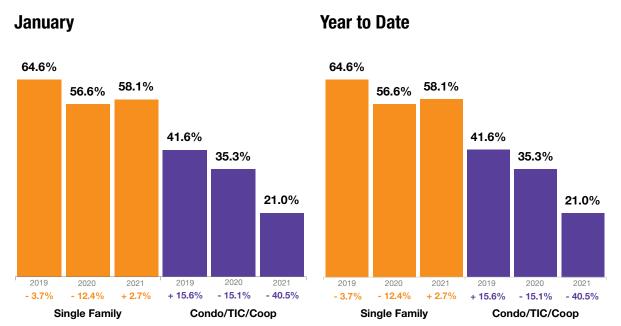
#### **Historical Inventory of Active Listings by Month**



### % of Properties Sold Over List Price



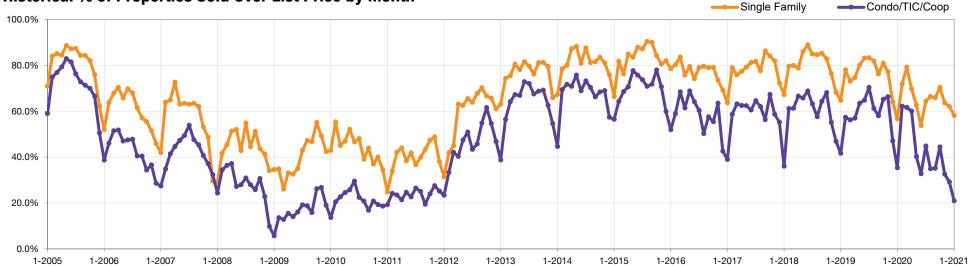
Percentage found when dividing the number of properties sold by properties sold over its original list price, not accounting for seller concessions.



% of Properties Sold Over List Price	Single Family	Year-Over-Year Change	Condo/TIC/ Coop	Year-Over-Year Change
Feb-2020	71.9%	-7.8%	62.2%	+8.7%
Mar-2020	79.2%	+8.5%	61.6%	+9.6%
Apr-2020	69.7%	-6.6%	60.0%	+5.4%
May-2020	62.6%	-21.8%	40.2%	-36.6%
Jun-2020	53.7%	-35.3%	32.7%	-49.5%
Jul-2020	64.3%	-22.7%	44.8%	-36.3%
Aug-2020	66.3%	-19.0%	34.9%	-43.0%
Sep-2020	65.9%	-13.5%	35.1%	-39.5%
Oct-2020	70.3%	-13.1%	44.4%	-31.8%
Nov-2020	63.6%	-17.6%	32.6%	-50.8%
Dec-2020	62.0%	-3.3%	29.2%	-38.0%
Jan-2021	58.1%	+2.7%	21.0%	-40.5%
12-Month Avg	65.5%	-14.8%	39.5%	-33.8%

<sup>\* %</sup> of Properties Sold Over List Price for all properties from February 2020 through January 2021. This is not the average of the individual figures above.

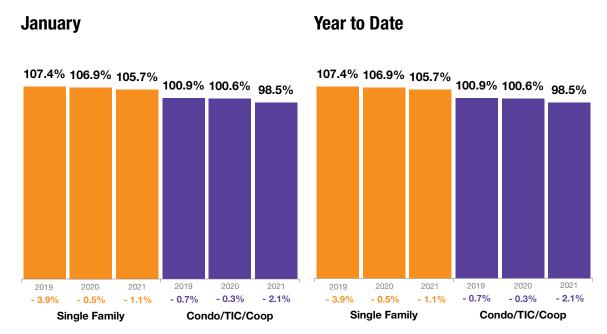
#### **Historical % of Properties Sold Over List Price by Month**



### % of List Price Received



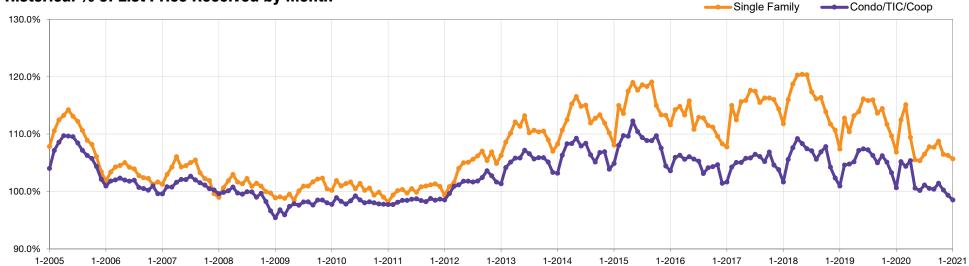
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



% of List Price Received	Single Family	Year-Over-Year Change	Condo/TIC/ Coop	Year-Over-Year Change
Feb-2020	112.5%	-0.3%	105.2%	+0.6%
Mar-2020	115.1%	+4.3%	104.4%	-0.4%
Apr-2020	109.4%	-3.4%	105.4%	+0.2%
May-2020	105.5%	-7.4%	100.6%	-6.1%
Jun-2020	105.4%	-9.2%	100.2%	-6.7%
Jul-2020	106.5%	-8.0%	101.1%	-5.8%
Aug-2020	107.8%	-7.1%	100.5%	-5.5%
Sep-2020	107.7%	-5.2%	100.4%	-4.4%
Oct-2020	108.8%	-4.9%	101.4%	-4.5%
Nov-2020	106.5%	-4.7%	100.3%	-4.6%
Dec-2020	106.3%	-3.1%	99.3%	-3.9%
Jan-2021	105.7%	-1.1%	98.5%	-2.1%
12-Month Avg*	107.9%	-4.8%	101.1%	-4.2%

<sup>\* %</sup> of List Price Received for all properties from February 2020 through January 2021. This is not the average of the individual figures above.

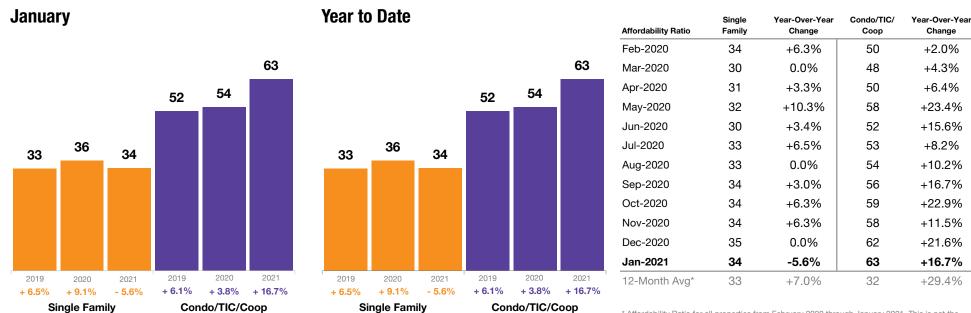
#### **Historical % of List Price Received by Month**



### **Housing Affordability Ratio**

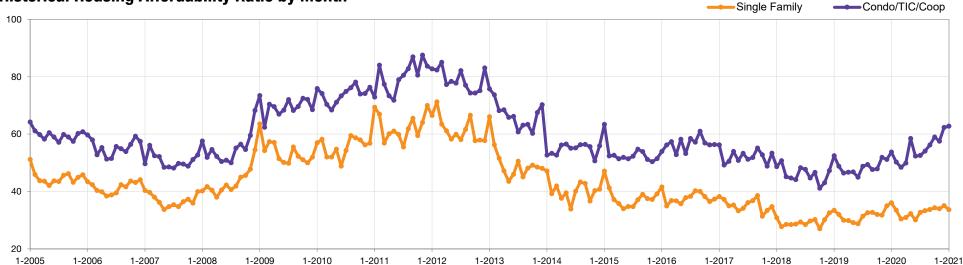


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



<sup>\*</sup> Affordability Ratio for all properties from February 2020 through January 2021. This is not the average of the individual figures above.

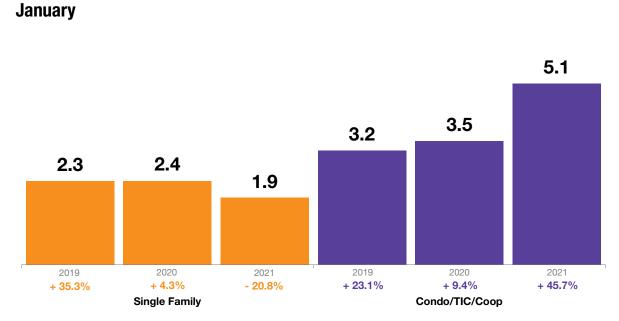
#### **Historical Housing Affordability Ratio by Month**



### **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
Feb-2020	2.8	+16.7%	4.0	+17.6%
Mar-2020	2.7	+12.5%	4.1	+24.2%
Apr-2020	3.3	+32.0%	4.7	+42.4%
May-2020	4.0	+60.0%	6.4	+100.0%
Jun-2020	4.5	+80.0%	7.5	+134.4%
Jul-2020	4.8	+108.7%	9.0	+157.1%
Aug-2020	4.8	+71.4%	9.4	+154.1%
Sep-2020	4.7	+46.9%	9.9	+120.0%
Oct-2020	4.4	+46.7%	9.9	+130.2%
Nov-2020	3.4	+36.0%	8.4	+127.0%
Dec-2020	2.3	+27.8%	5.4	+92.9%
Jan-2021	1.9	-20.8%	5.1	+45.7%
12-Month Avg*	3.6	+44.7%	7.0	+97.8%

<sup>\*</sup> Months Supply for all properties from February 2020 through January 2021. This is not the average of the individual figures above.

#### **Historical Months Supply of Inventory by Month**



# **All Properties Activity Overview**





Key Metrics	Historical Sparkbars	1-2020	1-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings	1-2018 1-2020 1-2021	546	476	- 12.8%	546	476	- 12.8%
Pending Sales	1-2018 1-2019 1-2020 1-2021	227	398	+ 75.3%	227	398	+ 75.3%
Sold Listings	1-2018 1-2020 1-2021	224	356	+ 58.9%	224	356	+ 58.9%
Median Sales Price	1-2018 1-2019 1-2020 1-2021	\$1,306,400	\$1,247,000	- 4.5%	\$1,306,400	\$1,247,000	- 4.5%
Avg. Sales Price	1-2018 1-2020 1-2021	\$1,707,380	\$1,543,693	- 9.6%	\$1,707,380	\$1,543,693	- 9.6%
Days on Market	1-2018 1-2020 1-2021	53	57	+ 7.5%	53	57	+ 7.5%
Active Listings	1-2018 1-2020 1-2021	1,156	1,471	+ 27.2%			
% of Properties Sold Over List Price	1-2018 1-2020 1-2021	42.4%	33.7%	- 20.5%	42.4%	33.7%	- 20.5%
% of List Price Received	1-2018 1-2020 1-2021	102.8%	100.9%	- 1.8%	102.8%	100.9%	- 1.8%
Affordability Ratio	1-2018 1-2019 1-2020 1-2021	37	44	+ 18.9%	37	44	+ 18.9%
Months Supply	1-2018 1-2019 1-2020 1-2021	3.0	3.7	+ 23.3%			

### **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)
- 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)

	<b>Active Listings</b>			<b>Sold Listings</b>			<b>Median Sales Price</b>			Days on Market			<b>Months Supply</b>		
	1-2020	1-2021	+/-	1-2020	1-2021	+/-	1-2020	1-2021	+/-	1-2020	1-2021	+/-	1-2020	1-2021	+/-
Single Family															
1 SF District 1	31	27	-12.9%	6	5	-16.7%	\$1,735,000	\$2,600,000	+49.9%	35	69	+97.1%	2.4	1.2	-50.0%
2 SF District 2	38	38	0.0%	17	17	0.0%	\$1,421,000	\$1,600,000	+12.6%	51	26	-49.0%	1.3	1.1	-15.4%
3 SF District 3	12	20	+66.7%	5	5	0.0%	\$1,380,000	\$1,531,815	+11.0%	29	41	+41.4%	1.3	1.9	+46.2%
4 SF District 4	44	32	-27.3%	10	26	+160.0%	\$1,600,000	\$1,875,000	+17.2%	39	25	-35.9%	2.0	1.0	-50.0%
5 SF District 5	86	69	-19.8%	14	13	-7.1%	\$3,035,000	\$2,675,000	-11.9%	30	47	+56.7%	3.2	2.1	-34.4%
6 SF District 6	14	9	-35.7%	1	3	+200.0%	\$3,550,000	\$1,850,000	-47.9%	14	22	+57.1%	4.5	1.8	-60.0%
7 SF District 7	39	38	-2.6%	5	7	+40.0%	\$3,700,000	\$3,050,000	-17.6%	33	37	+12.1%	4.6	4.6	0.0%
8 SF District 8	16	9	-43.8%	2	4	+100.0%	\$14,975,000	\$2,705,000	-81.9%	72	86	+19.4%	7.4	4.2	-43.2%
9 SF District 9	42	67	+59.5%	4	12	+200.0%	\$1,447,500	\$1,675,000	+15.7%	43	17	-60.5%	2.4	2.8	+16.7%
10 SF District 10	56	63	+12.5%	19	25	+31.6%	\$1,070,000	\$1,015,000	-5.1%	39	27	-30.8%	1.9	2.0	+5.3%
Condo/TIC/Coop															
1 SF District 1	35	38	+8.6%	10	8	-20.0%	\$1,542,500	\$1,387,500	-10.0%	48	27	-43.8%	2.8	2.8	0.0%
2 SF District 2	13	14	+7.7%	2	4	+100.0%	\$765,000	\$839,500	+9.7%	99	135	+36.4%	3.6	2.2	-38.9%
3 SF District 3	1	5	+400.0%	1	2	+100.0%	\$599,000	\$677,500	+13.1%	1	53	+5200.0%	0.3	2.7	+800.0%
4 SF District 4	13	14	+7.7%	3	4	+33.3%	\$790,000	\$782,563	-0.9%	110	92	-16.4%	3.1	3.0	-3.2%
5 SF District 5	98	107	+9.2%	20	46	+130.0%	\$1,412,500	\$1,206,250	-14.6%	73	54	-26.0%	3.0	2.5	-16.7%
6 SF District 6	43	92	+114.0%	14	26	+85.7%	\$1,100,000	\$1,222,750	+11.2%	46	66	+43.5%	2.0	3.2	+60.0%
7 SF District 7	70	102	+45.7%	14	15	+7.1%	\$1,672,500	\$1,675,000	+0.1%	45	55	+22.2%	2.8	3.9	+39.3%
8 SF District 8	138	246	+78.3%	29	38	+31.0%	\$1,125,000	\$1,047,500	-6.9%	62	85	+37.1%	3.8	7.1	+86.8%
9 SF District 9	330	567	+71.8%	43	80	+86.0%	\$1,140,000	\$946,250	-17.0%	60	70	+16.7%	4.4	7.3	+65.9%
10 SF District 10	14	34	+142.9%	0	6		\$0	\$677,500		0	94		3.8	7.5	+97.4%