Monthly Indicators



May 2020

While the effects of COVID-19 in the broader economy continue, real estate activity is beginning to recover across much of the country. According to Freddie Mac, mortgage rates have been below 3.3 percent for more than four weeks and are hovering near all-time lows, spurring strong interest by buyers and lifting showing activity up 4% nationally versus a year ago in the final week of May.

New Listings were down 33.8 percent for single family homes and 7.3 percent for Condo/TIC/Coop properties. Pending Sales decreased 41.5 percent for single family homes and 58.9 percent for Condo/TIC/Coop properties.

The Median Sales Price was down 3.3 percent to \$1,630,000 for single family homes and 10.8 percent to \$1,110,000 for Condo/TIC/Coop properties. Months Supply of Inventory increased 15.4 percent for single family units and 43.3 percent for Condo/TIC/Coop units.

Buyers have been quicker to return to the housing market in force than sellers, who have been showing a bit more reluctance to list their homes than is typical for this time of year. But trends are improving and as states and localities continue to moderate their COVID-19 policies, real estate activity is expected to continue to improve in the coming weeks.

Monthly Snapshot

- 3.3% - 10.8% + 6.5% 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) 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	5-2019	5-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings	5-2017 5-2018 5-2019 5-20	275	182	- 33.8%	1,183	895	- 24.3%
Pending Sales	5-2017 5-2018 5-2019 5-20	248	145	- 41.5%	913	605	- 33.7%
Sold Listings	5-2017 5-2018 5-2019 5-20	239	105	- 56.1%	850	579	- 31.9%
Median Sales Price	5-2017 5-2018 5-2019 5-20	<u>l</u>	\$1,630,000	- 3.3%	\$1,600,000	\$1,618,000	+ 1.1%
Avg. Sales Price	5-2017 5-2018 5-2019 5-20	\$2,141,318	\$1,900,955	- 11.2%	\$2,065,405	\$2,093,948	+ 1.4%
Days on Market	5-2017 5-2018 5-2019 5-20	22	24	+ 9.1%	27	25	- 7.4%
Active Listings	5-2017 5-2018 5-2019 5-20	474	473	- 0.2%			
% of Properties Sold Over List Price	5-2017 5-2018 5-2019 5-20	79.9% 1	62.9%	- 21.3%	74.4%	69.6%	- 6.5%
% of List Price Received	5-2017 5-2018 5-2019 5-20	113.2%	106.1%	- 6.3%	111.5%	110.2%	- 1.2%
Affordability Ratio	5-2017 5-2018 5-2019 5-20	30	34	+ 13.3%	31	34	+ 9.7%
Months Supply	5-2017 5-2018 5-2019 5-21	2.6	3.0	+ 15.4%			

Condo/TIC/Coop Activity Overview



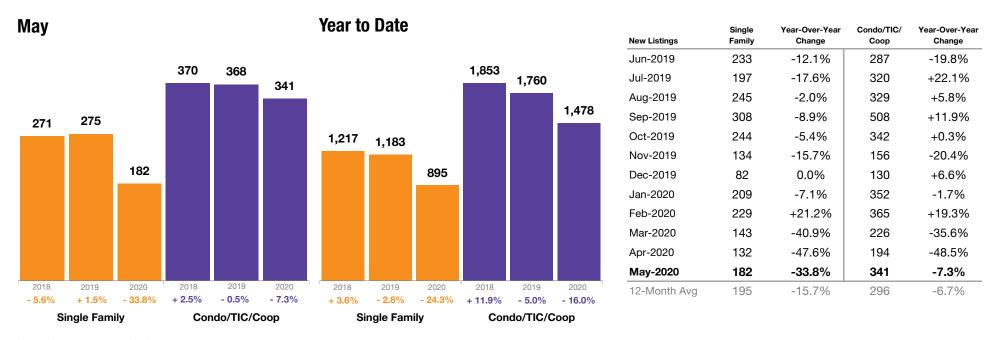
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

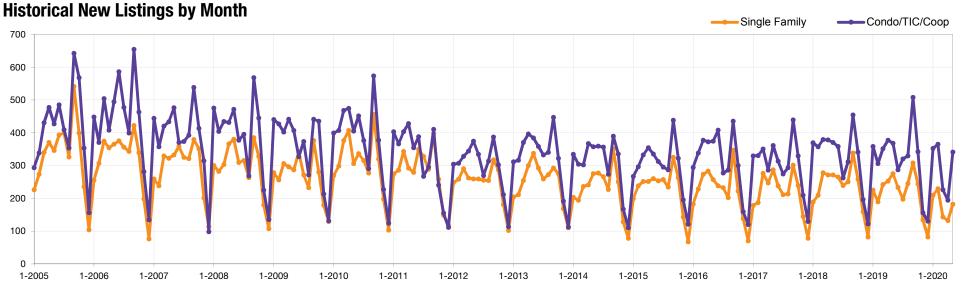
Key Metrics	Historical Sparkbars	5-2019	5-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings	5-2017 5-2018 5-2019 5-2020	368	341	- 7.3%	1,760	1,478	- 16.0%
Pending Sales	5-2017 5-2018 5-2019 5-2020	336	138	- 58.9%	1,295	804	- 37.9%
Sold Listings	5-2017 5-2018 5-2019 5-2020	337	104	- 69.1%	1,199	774	- 35.4%
Median Sales Price	5-2017 5-2018 5-2019 5-2020	\$1,245,000	\$1,110,000	- 10.8%	\$1,200,000	\$1,237,500	+ 3.1%
Avg. Sales Price	5-2017 5-2018 5-2019 5-2020	\$1,335,560	\$1,311,712	- 1.8%	\$1,331,679	\$1,365,510	+ 2.5%
Days on Market	5-2017 5-2018 5-2019 5-2020	29	40	+ 37.9%	37	37	0.0%
Active Listings	5-2017 5-2018 5-2019 5-2020	730	854	+ 17.0%			
% of Properties Sold Over List Price	5-2017 5-2018 5-2019 5-2020	65.0%	42.3%	- 34.9%	56.5%	53.0%	- 6.2%
% of List Price Received	5-2017 5-2018 5-2019 5-2020	107.4%	100.5%	- 6.4%	105.1%	103.4%	- 1.6%
Affordability Ratio	5-2017 5-2018 5-2019 5-2020	47	58	+ 23.4%	49	52	+ 6.1%
Months Supply	5-2017 5-2018 5-2019 5-2020	3.0	4.3	+ 43.3%			

New Listings

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



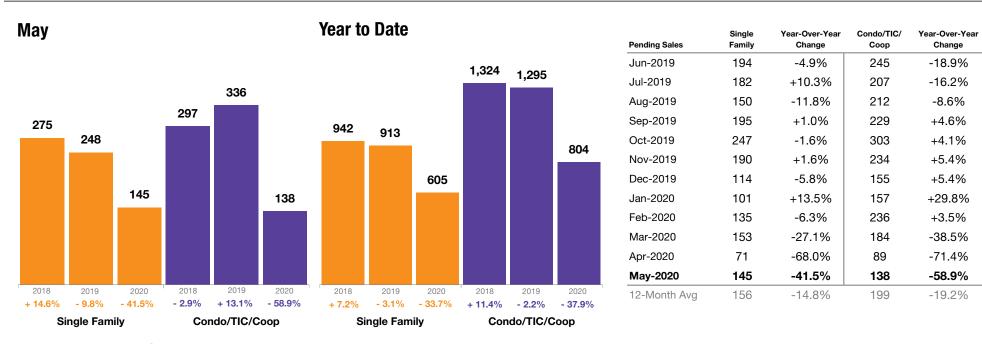




Pending Sales

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



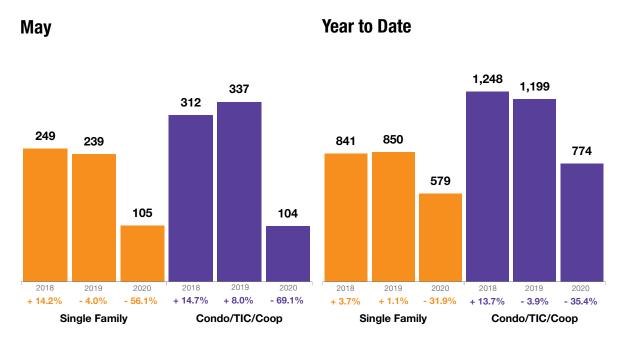


Historical Pending Sales by Month Single Family Condo/TIC/Coop 400 200 100 0 1-2005 1-2006 1-2007 1-2008 1-2009 1-2010 1-2011 1-2012 1-2013 1-2014 1-2015 1-2016 1-2017 1-2018 1-2019 1-2020

Sold Listings

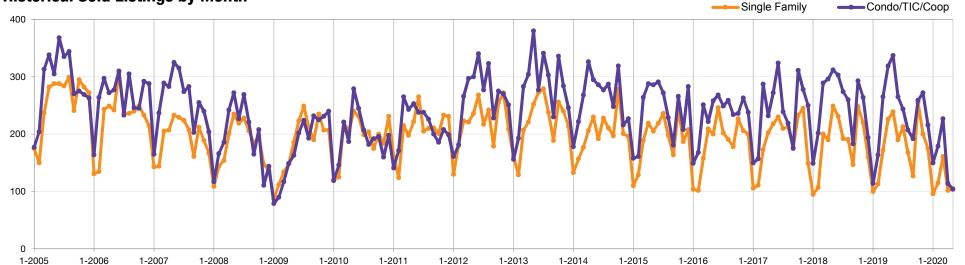
A count of the actual sales that closed in a given month.





Sold Listings	Single Family	Year-Over-Year Change	Condo/TIC/ Coop	Year-Over-Year Change
Jun-2019	190	-17.7%	265	-12.5%
Jul-2019	213	+10.9%	244	-10.9%
Aug-2019	168	-12.0%	207	-20.4%
Sep-2019	127	-13.6%	192	+4.9%
Oct-2019	255	+2.8%	259	-11.6%
Nov-2019	200	-9.1%	272	+3.0%
Dec-2019	175	+9.4%	216	+11.3%
Jan-2020	96	-4.0%	150	+31.6%
Feb-2020	115	+1.8%	179	+9.1%
Mar-2020	161	-6.4%	227	-14.3%
Apr-2020	102	-54.9%	114	-64.3%
May-2020	105	-56.1%	104	-69.1%
12-Month Avg	159	-14.8%	202	-18.2%

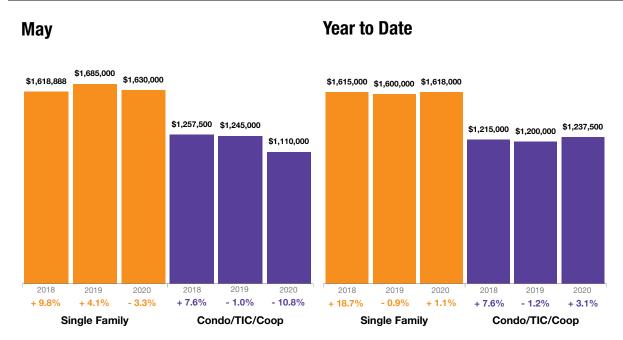
Historical Sold Listings by Month



Median Sales Price



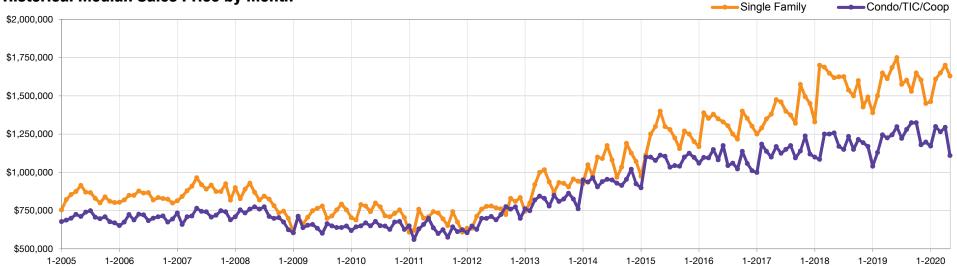




Median Sales Price	Single Family	Year-Over-Year Change	Condo/TIC/ Coop	Year-Over-Year Change
Jun-2019	\$1,750,000	+7.7%	\$1,299,000	+11.0%
Jul-2019	\$1,576,000	-3.1%	\$1,222,444	+6.3%
Aug-2019	\$1,602,500	+4.2%	\$1,281,250	+3.8%
Sep-2019	\$1,530,000	+2.0%	\$1,325,000	+15.2%
Oct-2019	\$1,650,000	+3.1%	\$1,325,000	+9.1%
Nov-2019	\$1,604,000	+12.4%	\$1,180,000	-1.1%
Dec-2019	\$1,450,000	-2.8%	\$1,198,283	+2.4%
Jan-2020	\$1,462,500	+5.3%	\$1,172,000	+12.7%
Feb-2020	\$1,610,000	+7.3%	\$1,300,000	+15.0%
Mar-2020	\$1,650,000	0.0%	\$1,265,000	+1.6%
Apr-2020	\$1,699,500	+5.4%	\$1,294,000	+5.6%
May-2020	\$1,630,000	-3.3%	\$1,110,000	-10.8%
12-Month Avg*	\$1,601,539	+1.7%	\$1,255,000	+4.6%

^{*} Median Sales Price for all properties from June 2019 through May 2020. This is not the average of the individual figures above.

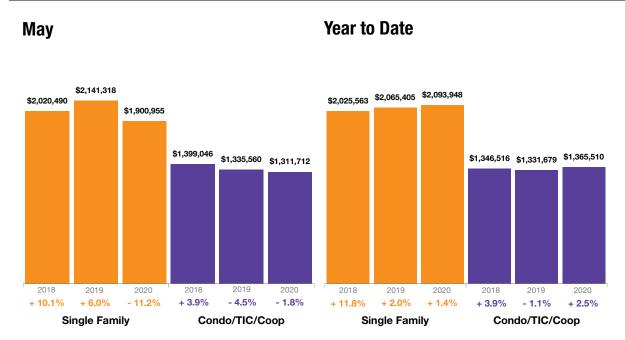
Historical Median Sales Price by Month



Average Sales Price

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

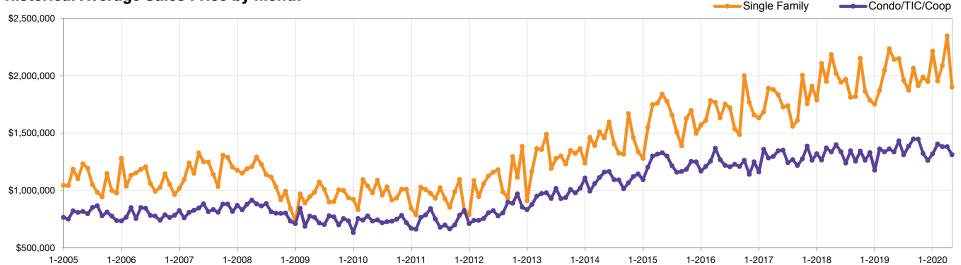




Avg. Sales Price	Single Family	Year-Over-Year Change	Condo/TIC/ Coop	Year-Over-Year Change
Jun-2019	\$2,148,466	+10.6%	\$1,431,991	+7.1%
Jul-2019	\$1,959,574	-0.5%	\$1,310,687	+5.8%
Aug-2019	\$1,872,478	+3.3%	\$1,386,808	+2.9%
Sep-2019	\$2,065,723	+13.6%	\$1,449,604	+15.4%
Oct-2019	\$1,912,555	-11.1%	\$1,447,421	+7.8%
Nov-2019	\$1,986,456	+6.6%	\$1,322,998	+4.7%
Dec-2019	\$1,948,749	+9.1%	\$1,261,689	-5.1%
Jan-2020	\$2,212,609	+26.3%	\$1,319,209	+12.1%
Feb-2020	\$1,953,875	+4.4%	\$1,404,496	+3.0%
Mar-2020	\$2,089,204	+2.1%	\$1,381,742	+3.4%
Apr-2020	\$2,346,348	+5.0%	\$1,381,974	+1.4%
May-2020	\$1,900,955	-11.2%	\$1,311,712	-1.8%
12-Month Avg*	\$2,014,127	+1.9%	\$1,370,459	+4.2%

^{*} Avg. Sales Price for all properties from June 2019 through May 2020. This is not the average of the individual figures above.

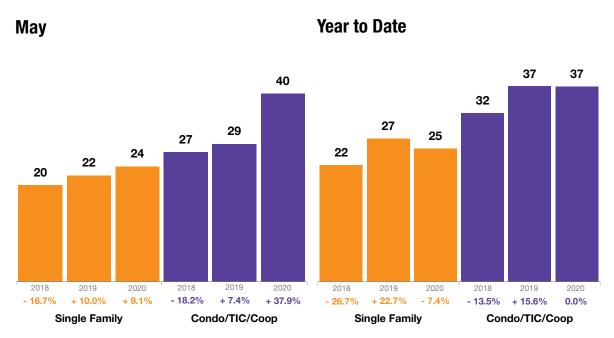
Historical Average Sales Price by Month



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.

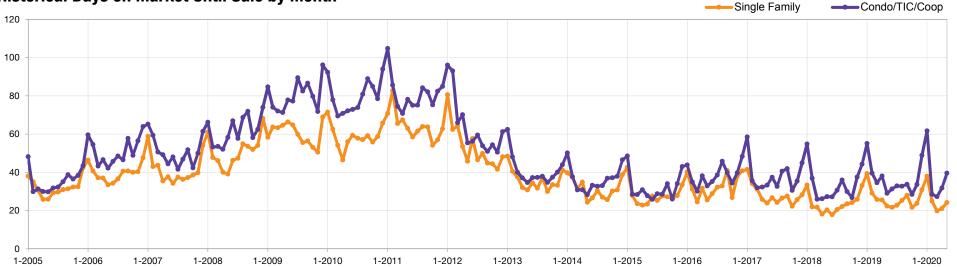




Days on Market	Single Family	Year-Over-Year Change	Condo/TIC/ Coop	Year-Over-Year Change
Jun-2019	22	+22.2%	31	+14.8%
Jul-2019	23	+9.5%	33	+6.5%
Aug-2019	25	+13.6%	33	-8.3%
Sep-2019	28	+16.7%	34	+13.3%
Oct-2019	22	-8.3%	28	+3.7%
Nov-2019	24	-7.7%	34	-10.5%
Dec-2019	31	-6.1%	49	+11.4%
Jan-2020	38	-2.6%	62	+12.7%
Feb-2020	25	-13.8%	29	-27.5%
Mar-2020	20	-23.1%	27	-22.9%
Apr-2020	21	-19.2%	32	-15.8%
May-2020	24	+9.1%	40	+37.9%
12-Month Avg*	25	-0.9%	35	+2.2%

^{*} Days on Market for all properties from June 2019 through May 2020. This is not the average of the individual figures above.

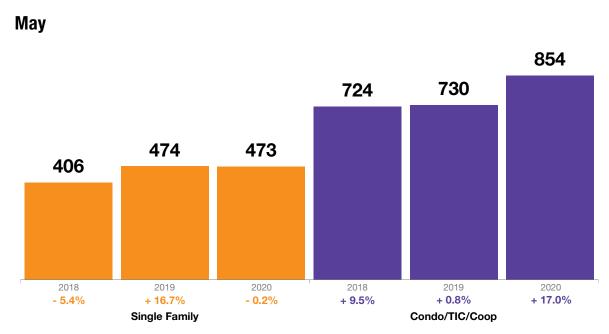
Historical Days on Market Until Sale by Month



Inventory of Active Listings

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

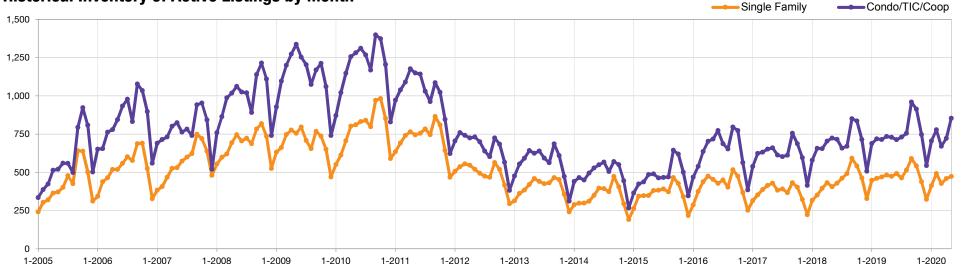




Active Listings	Single Family	Year-Over-Year Change	Condo/TIC/ Coop	Year-Over-Year Change
Jun-2019	492	+14.4%	714	-0.3%
Jul-2019	464	+0.4%	731	+11.1%
Aug-2019	515	+4.7%	756	+12.7%
Sep-2019	590	-0.5%	960	+12.8%
Oct-2019	542	0.0%	914	+9.3%
Nov-2019	439	-5.4%	747	+4.5%
Dec-2019	324	-1.5%	545	+7.3%
Jan-2020	414	-7.6%	705	+2.3%
Feb-2020	492	+6.7%	779	+8.3%
Mar-2020	427	-9.1%	671	-6.2%
Apr-2020	460	-4.8%	722	-1.8%
May-2020	473	-0.2%	854	+17.0%
12-Month Avg*	469	-0.3%	758	+6.5%

^{*} Active Listings for all properties from June 2019 through May 2020. This is not the average of the individual figures above.

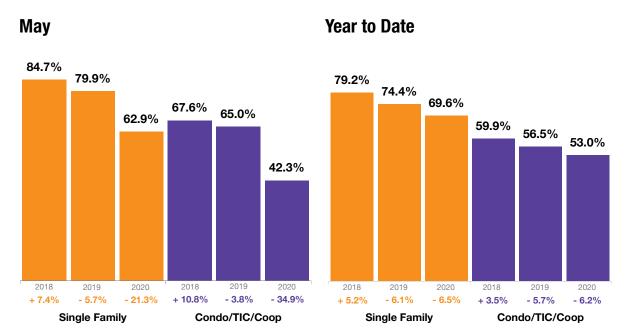
Historical Inventory of Active Listings by Month



% of Properties Sold Over List Price



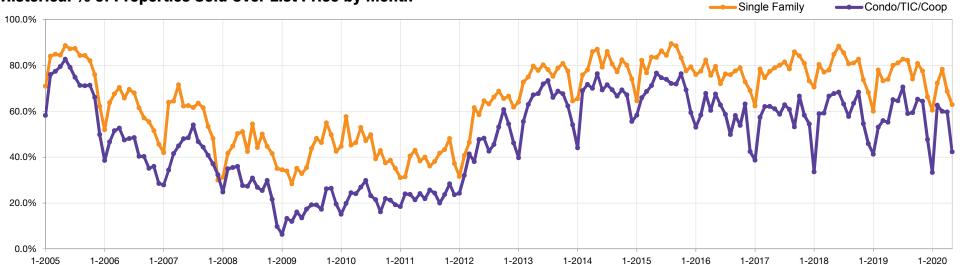
Percentage found when dividing the number of properties sold by properties sold over its original list price, not accounting for seller concessions.



% of Properties Sold Over List Price	Single Family	Year-Over-Year Change	Condo/TIC/ Coop	Year-Over-Year Change
Jun-2019	81.1%	-8.2%	64.5%	-5.6%
Jul-2019	82.6%	-3.3%	70.5%	+11.7%
Aug-2019	82.1%	+1.9%	58.9%	+2.1%
Sep-2019	74.0%	-8.6%	59.4%	-6.3%
Oct-2019	80.8%	-2.3%	65.3%	-4.4%
Nov-2019	77.5%	+5.3%	64.3%	+18.0%
Dec-2019	66.3%	-2.6%	47.7%	+3.9%
Jan-2020	60.4%	+0.7%	33.3%	-19.2%
Feb-2020	72.2%	-7.3%	62.6%	+18.1%
Mar-2020	78.3%	+6.8%	59.9%	+7.3%
Apr-2020	68.6%	-7.2%	59.6%	+8.0%
May-2020	62.9%	-21.3%	42.3%	-34.9%
12-Month Avg	75.6%	-3.2%	59.1%	-0.0%

^{* %} of Properties Sold Over List Price for all properties from June 2019 through May 2020. This is not the average of the individual figures above.

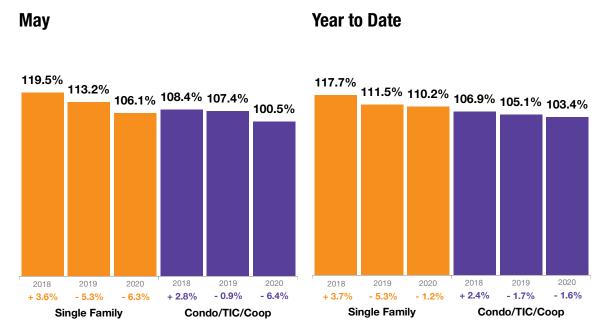
Historical % of Properties Sold Over List Price by Month



% of List Price Received



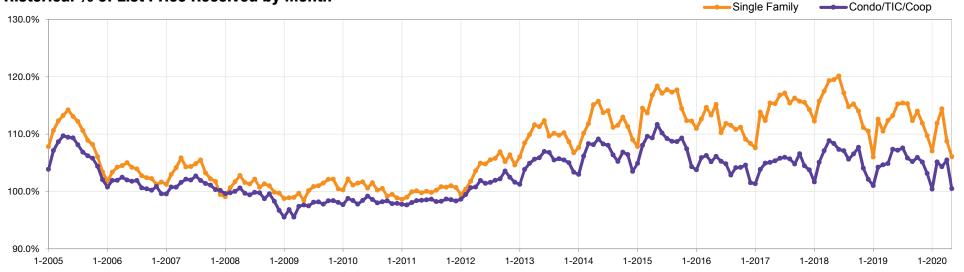
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



% of List Price Received	Single Family	Year-Over-Year Change	Condo/TIC/ Coop	Year-Over-Year Change
Jun-2019	115.3%	-4.0%	107.2%	-0.1%
Jul-2019	115.4%	-1.5%	107.6%	+0.5%
Aug-2019	115.3%	+0.4%	105.8%	+0.2%
Sep-2019	112.4%	-2.5%	105.2%	-1.2%
Oct-2019	114.0%	0.0%	105.9%	-1.7%
Nov-2019	111.9%	+0.6%	105.1%	+1.0%
Dec-2019	109.7%	-0.7%	103.1%	+1.0%
Jan-2020	107.1%	+1.0%	100.4%	-0.6%
Feb-2020	111.9%	-0.6%	105.2%	+1.0%
Mar-2020	114.4%	+3.5%	104.3%	-0.4%
Apr-2020	108.8%	-3.2%	105.5%	+0.6%
May-2020	106.1%	-6.3%	100.5%	-6.4%
12-Month Avg*	112.5%	-0.9%	105.0%	-0.6%

^{* %} of List Price Received for all properties from June 2019 through May 2020. This is not the average of the individual figures above.

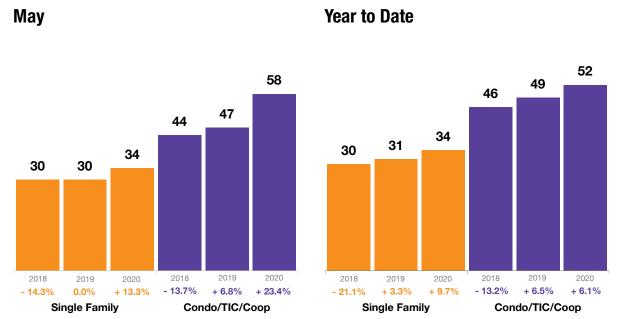
Historical % of List Price Received by Month



Housing Affordability Ratio



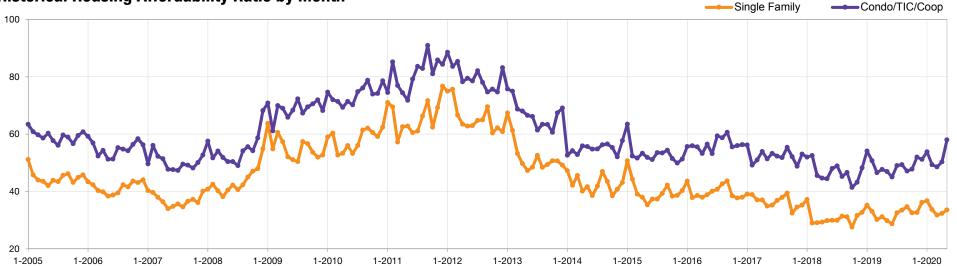
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



Affordability Ratio	Single Family	Year-Over-Year Change	Condo/TIC/ Coop	Year-Over-Year Change
Jun-2019	29	-3.3%	45	-6.3%
Jul-2019	33	+10.0%	49	0.0%
Aug-2019	34	+9.7%	49	+8.9%
Sep-2019	35	+12.9%	47	0.0%
Oct-2019	33	+17.9%	48	+17.1%
Nov-2019	33	+3.1%	52	+20.9%
Dec-2019	36	+9.1%	51	+6.3%
Jan-2020	37	+5.7%	54	0.0%
Feb-2020	34	+3.0%	49	-3.9%
Mar-2020	32	+6.7%	49	+4.3%
Apr-2020	32	+3.2%	50	+4.2%
May-2020	34	+13.3%	58	+23.4%
12-Month Avg*	33	+9.0%	31	+22.5%

^{*} Affordability Ratio for all properties from June 2019 through May 2020. This is not the average of the individual figures above.

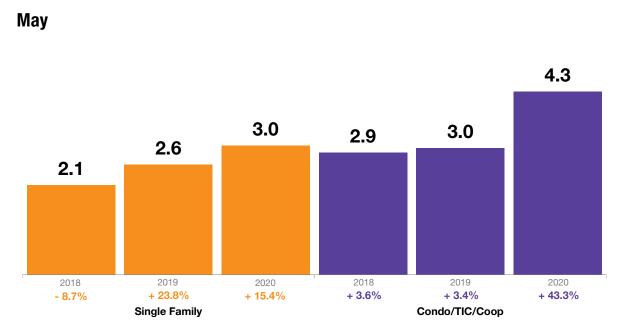
Historical Housing Affordability Ratio by Month



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
Jun-2019	2.7	+17.4%	3.0	+7.1%
Jul-2019	2.5	+4.2%	3.1	+19.2%
Aug-2019	2.8	+7.7%	3.2	+23.1%
Sep-2019	3.2	0.0%	4.0	+21.2%
Oct-2019	3.0	+3.4%	3.8	+15.2%
Nov-2019	2.4	-4.0%	3.1	+10.7%
Dec-2019	1.8	0.0%	2.3	+15.0%
Jan-2020	2.3	-4.2%	2.9	+3.6%
Feb-2020	2.7	+8.0%	3.2	+10.3%
Mar-2020	2.4	-4.0%	2.9	-3.3%
Apr-2020	2.8	+7.7%	3.3	+10.0%
May-2020	3.0	+15.4%	4.3	+43.3%
12-Month Avg*	2.6	+4.1%	3.3	+14.4%

^{*} Months Supply for all properties from June 2019 through May 2020. 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	5-2019	5-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings	5-2017 5-2018 5-2019 5-2020	643	523	- 18.7%	2,943	2,373	- 19.4%
Pending Sales	5-2017 5-2018 5-2019 5-2020	584	283	- 51.5%	2,208	1,409	- 36.2%
Sold Listings	5-2017 5-2018 5-2019 5-2020	576	209	- 63.7%	2,049	1,353	- 34.0%
Median Sales Price	5-2017 5-2018 5-2019 5-2020	\$1,385,000	\$1,475,000	+ 6.5%	\$1,353,000	\$1,410,000	+ 4.2%
Avg. Sales Price	5-2017 5-2018 5-2019 5-2020	\$1,669,893	\$1,607,743	- 3.7%	\$1,636,056	\$1,677,236	+ 2.5%
Days on Market	5-2017 5-2018 5-2019 5-2020	26	32	+ 23.1%	33	32	- 3.0%
Active Listings	5-2017 5-2018 5-2019 5-2020	1,204	1,327	+ 10.2%			
% of Properties Sold Over List Price	5-2017 5-2018 5-2019 5-2020	71.2%	52.6%	- 26.1%	63.9%	60.1%	- 5.9%
% of List Price Received	5-2017 5-2018 5-2019 5-2020	109.8%	103.3%	- 5.9%	107.8%	106.3%	- 1.4%
Affordability Ratio	5-2017 5-2018 5-2019 5-2020	35	41	+ 17.1%	36	39	+ 8.3%
Months Supply	5-2017 5-2018 5-2019 5-2020	2.8	3.7	+ 32.1%			

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)

	Ac	Active Listings		Sold Listings		Median Sales Price			Days on Market			Months Supply			
	5-2019	5-2020	+/-	5-2019	5-2020	+/-	5-2019	5-2020	+/-	5-2019	5-2020	+/-	5-2019	5-2020	+/-
Single Family															
1 SF District 1	32	41	+28.1%	22	10	-54.5%	\$2,520,000	\$1,824,500	-27.6%	23	27	+17.4%	2.0	2.9	+45.0%
2 SF District 2	69	38	-44.9%	43	26	-39.5%	\$1,695,000	\$1,425,500	-15.9%	19	23	+21.1%	2.2	1.3	-40.9%
3 SF District 3	30	25	-16.7%	13	8	-38.5%	\$1,305,000	\$1,335,000	+2.3%	18	23	+27.8%	2.5	2.3	-8.0%
4 SF District 4	44	42	-4.5%	35	15	-57.1%	\$1,685,000	\$1,980,000	+17.5%	21	18	-14.3%	1.6	2.0	+25.0%
5 SF District 5	79	101	+27.8%	29	18	-37.9%	\$2,900,000	\$2,187,500	-24.6%	27	16	-40.7%	2.9	4.2	+44.8%
6 SF District 6	19	18	-5.3%	4	3	-25.0%	\$3,177,500	\$3,750,000	+18.0%	22	66	+200.0%	4.6	6.0	+30.4%
7 SF District 7	34	45	+32.4%	15	2	-86.7%	\$4,150,000	\$2,376,925	-42.7%	43	13	-69.8%	4.0	6.9	+72.5%
8 SF District 8	19	28	+47.4%	5	0	-100.0%	\$4,600,000	\$0	-100.0%	27	0	-100.0%	8.4	14.0	+66.7%
9 SF District 9	65	55	-15.4%	29	12	-58.6%	\$1,500,000	\$1,795,000	+19.7%	15	24	+60.0%	3.4	3.3	-2.9%
10 SF District 10	83	80	-3.6%	44	11	-75.0%	\$1,150,000	\$1,225,000	+6.5%	23	38	+65.2%	2.3	2.7	+17.4%
Condo/TIC/Coop															
1 SF District 1	30	33	+10.0%	14	8	-42.9%	\$1,447,500	\$932,500	-35.6%	27	44	+63.0%	2.1	3.0	+42.9%
2 SF District 2	6	9	+50.0%	4	0	-100.0%	\$1,315,000	\$0	-100.0%	18	0	-100.0%	1.5	2.2	+46.7%
3 SF District 3	7	6	-14.3%	5	1	-80.0%	\$1,220,000	\$825,000	-32.4%	50	48	-4.0%	2.1	2.1	0.0%
4 SF District 4	7	7	0.0%	13	3	-76.9%	\$879,000	\$1,151,000	+30.9%	40	41	+2.5%	1.3	1.4	+7.7%
5 SF District 5	83	90	+8.4%	51	24	-52.9%	\$1,455,000	\$1,467,500	+0.9%	16	34	+112.5%	2.3	2.8	+21.7%
6 SF District 6	63	60	-4.8%	34	11	-67.6%	\$1,187,500	\$1,230,000	+3.6%	19	33	+73.7%	3.0	3.2	+6.7%
7 SF District 7	58	79	+36.2%	26	13	-50.0%	\$2,125,000	\$1,495,000	-29.6%	33	34	+3.0%	2.4	3.5	+45.8%
8 SF District 8	179	177	-1.1%	51	13	-74.5%	\$1,150,000	\$1,280,000	+11.3%	39	57	+46.2%	4.2	5.6	+33.3%
9 SF District 9	258	351	+36.0%	131	29	-77.9%	\$1,185,000	\$920,000	-22.4%	31	41	+32.3%	2.9	5.1	+75.9%
10 SF District 10	39	42	+7.7%	8	2	-75.0%	\$825,000	\$649,000	-21.3%	25	19	-24.0%	6.6	9.0	+36.4%