

#### For questions or more information, contact communications@sfrealtors.com.

# **Monthly Indicators**

#### **April 2023**

U.S. existing-home sales declined 2.4 percent month-over-month as of last measure, according to the National Association of REALTORS® (NAR), reversing February's sales gain of 14.5%. Fluctuations in mortgage interest rates have caused buyers to pullback, with pending sales dropping 5.2% month-over-month. Meanwhile, the median existing-home sales price declined for the second month in a row, falling 0.9% nationally from the same time last year, the largest year-over-year decline since January 2012, according to NAR.

New Listings were down 29.2 percent for single family homes and 40.7 percent for Condo/TIC/Coop properties. Pending Sales decreased 27.5 percent for single family homes and 22.2 percent for Condo/TIC/Coop properties.

The Median Sales Price was down 23.2 percent to \$1,575,000 for single family homes and 13.7 percent to \$1,177,500 for Condo/TIC/Coop properties. Months Supply of Inventory increased 35.7 percent for single family units and 3.1 percent for Condo/TIC/Coop units.

Housing inventory remains tight nationwide, with only 980,000 units available for sale heading into April, a 5.4% increase from one year earlier, although the number of homes for sale is down compared to the same period in 2019, prior to the pandemic. The lack of existing inventory continues to impact home sales, and with only 2.6 months' supply of homes at last measure, competition for available properties remains strong, especially in certain price categories, with multiple offers occurring on about a third of properties, according to NAR.

#### **Monthly Snapshot**

- 23.2%	- 13.7%	- 15.6%
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One-Year Change in	One-Year Change in	One-Year Change in
Median Sales Price Single	Median Sales Price	Median Sales Price
Family	Condo/TIC/Coop	All Property Types

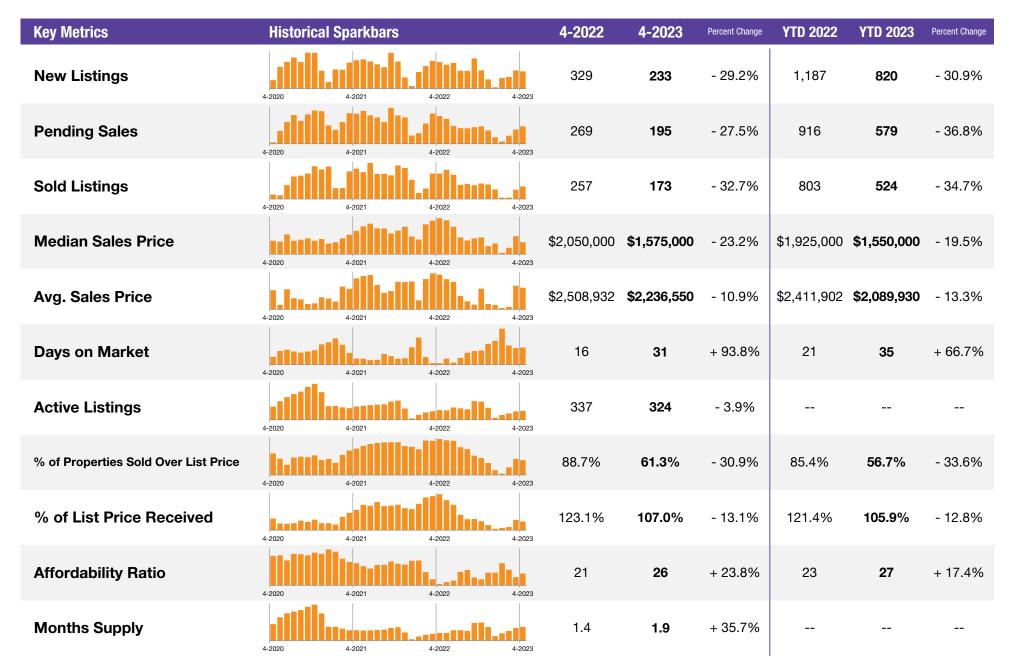
Residential real estate activity in San Francisco County (Districts 1-10) composed of single-family properties, townhomes and condominiums. Percent changes are calculated using rounded figures.

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# **Single Family Activity Overview**

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

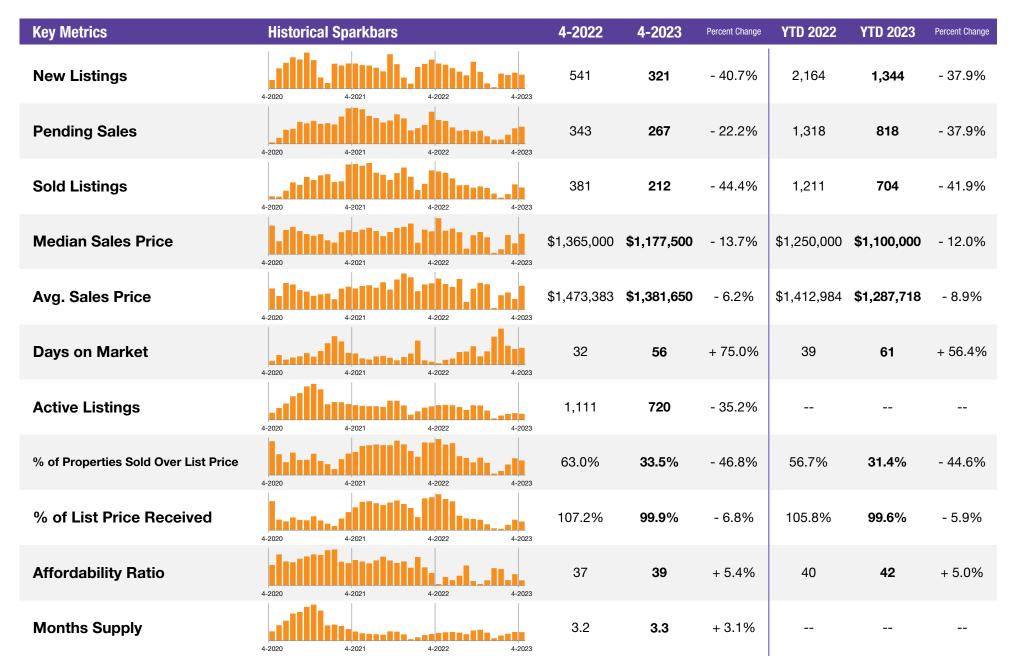




# **Condo/TIC/Coop Activity Overview**

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

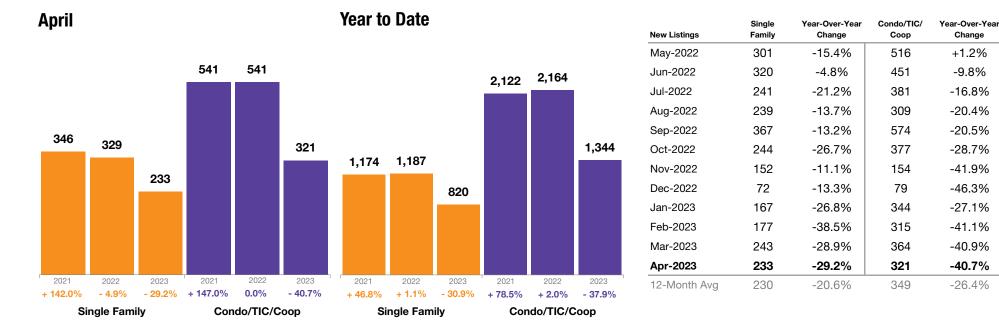




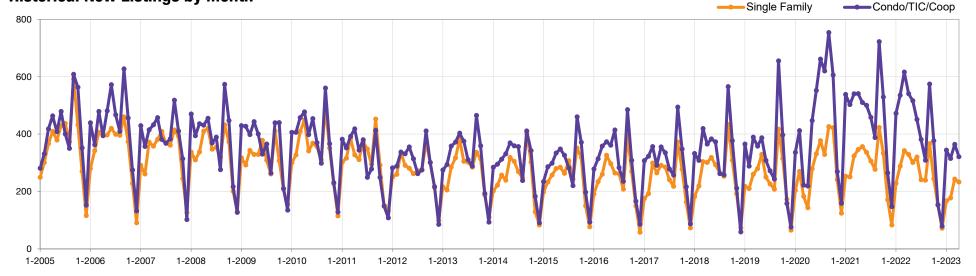
### **New Listings**

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





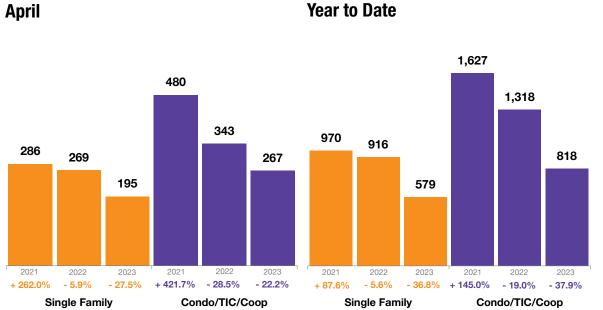




### **Pending Sales**

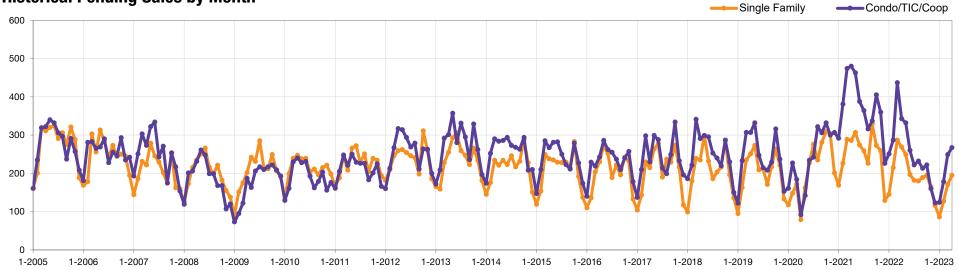
A count of the properties on which offers have been accepted in a given month.





Pending Sales	Single Family	Year-Over-Year Change	Condo/TIC/ Coop	Year-Over-Yea Change
May-2022	249	-18.9%	332	-28.3%
Jun-2022	197	-28.1%	260	-33.0%
Jul-2022	182	-29.7%	222	-39.0%
Aug-2022	180	-20.4%	232	-26.6%
Sep-2022	189	-42.6%	213	-36.8%
Oct-2022	195	-28.6%	222	-45.2%
Nov-2022	165	-36.3%	160	-55.6%
Dec-2022	116	-10.1%	123	-45.6%
Jan-2023	86	-40.7%	124	-50.6%
Feb-2023	127	-40.9%	178	-38.0%
Mar-2023	171	-40.4%	249	-43.0%
Apr-2023	195	-27.5%	267	-22.2%
12-Month Avg	171	-31.0%	215	-38.2%

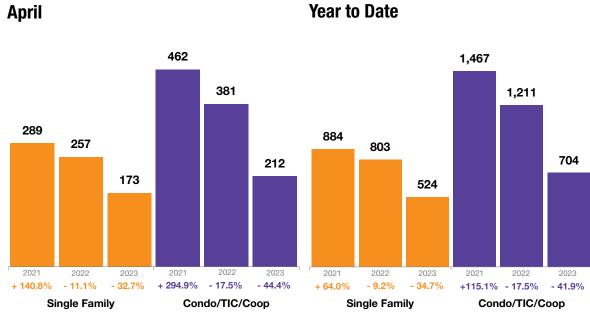
#### **Historical Pending Sales by Month**



### **Sold Listings**

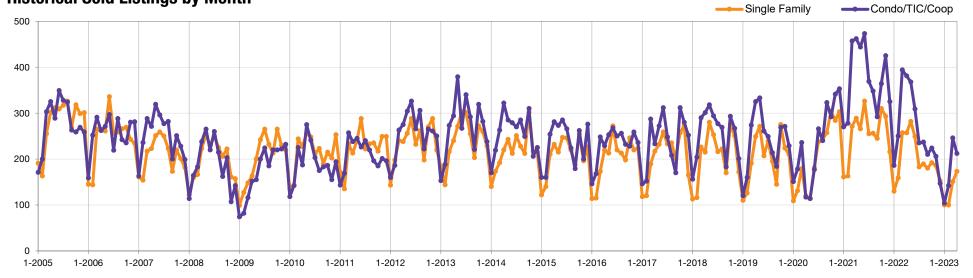
A count of the actual sales that closed in a given month.





Sold Listings	Single Family			Year-Over-Year Change
May-2022	282	+6.0%	368	-17.1%
Jun-2022	249	-23.6%	309	-34.7%
Jul-2022	183	-28.2%	235	-36.3%
Aug-2022	189	-26.2%	237	-31.9%
Sep-2022	180	-26.5%	210	-28.1%
Oct-2022	192	-38.1%	224	-38.5%
Nov-2022	186	-36.5%	206	-51.5%
Dec-2022	153	-29.2%	147	-54.8%
Jan-2023	100	-23.1%	104	-44.1%
Feb-2023	100	-37.1%	142	-43.2%
Mar-2023	151	-41.2%	246	-37.6%
Apr-2023	173	-32.7%	212	-44.4%
12-Month Avg	178	-28.0%	220	-37.9%

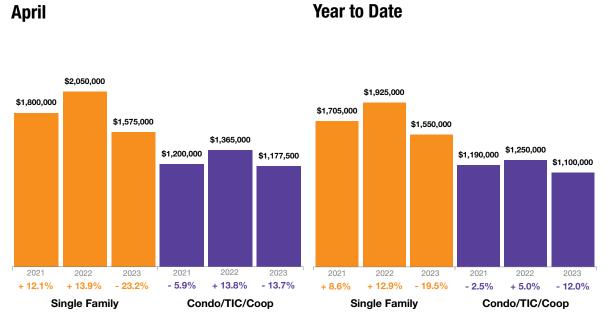
#### **Historical Sold Listings by Month**



#### **Median Sales Price**

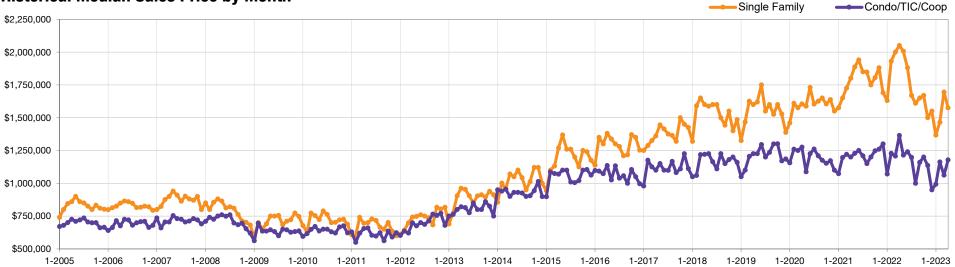
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.





Median Sales Price	Single Family	Year-Over-Year Change	Condo/TIC/ Coop	Year-Over-Year Change
May-2022	\$2,007,500	+6.4%	\$1,215,000	-1.1%
Jun-2022	\$1,880,000	-3.1%	\$1,240,000	-0.8%
Jul-2022	\$1,670,000	-9.7%	\$1,197,000	-1.1%
Aug-2022	\$1,610,000	-12.9%	\$1,000,000	-13.0%
Sep-2022	\$1,650,000	-5.7%	\$1,160,000	-3.3%
Oct-2022	\$1,670,000	-7.5%	\$1,200,000	-3.8%
Nov-2022	\$1,500,000	-20.2%	\$1,136,500	-9.8%
Dec-2022	\$1,550,000	-8.3%	\$950,000	-26.9%
Jan-2023	\$1,367,500	-16.1%	\$992,900	-7.2%
Feb-2023	\$1,465,000	-24.1%	\$1,162,500	-5.3%
Mar-2023	\$1,695,000	-15.3%	\$1,062,500	-12.0%
Apr-2023	\$1,575,000	-23.2%	\$1,177,500	-13.7%
12-Month Avg*	\$1,660,000	-10.5%	\$1,150,000	-7.6%

\* Median Sales Price for all properties from May 2022 through April 2023. This is not the average of the individual figures above.

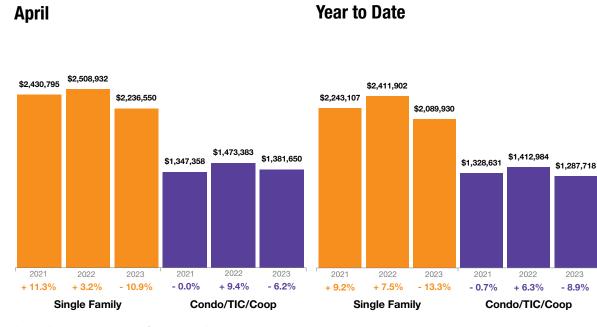


#### **Historical Median Sales Price by Month**

#### **Average Sales Price**

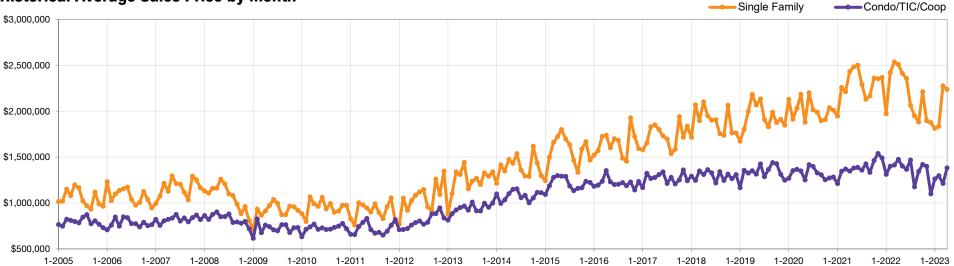
Average sales price for all closed sales, not accounting for seller concessions, in a given month.





Average Sales Price	Single Family	Year-Over-Year Change	Condo/TIC/ Coop	Year-Over-Year Change
May-2022	\$2,411,895	-2.7%	\$1,403,091	+1.7%
Jun-2022	\$2,355,940	-5.8%	\$1,366,119	-1.5%
Jul-2022	\$2,061,331	-10.1%	\$1,466,757	+8.1%
Aug-2022	\$1,950,088	-8.4%	\$1,174,880	-17.6%
Sep-2022	\$1,881,502	-13.1%	\$1,343,336	+0.8%
Oct-2022	\$2,211,462	-6.3%	\$1,418,171	-3.0%
Nov-2022	\$1,895,086	-19.4%	\$1,399,284	-9.1%
Dec-2022	\$1,874,472	-20.8%	\$1,098,424	-26.2%
Jan-2023	\$1,811,636	-8.1%	\$1,261,866	-3.8%
Feb-2023	\$1,834,585	-24.1%	\$1,296,409	-7.3%
Mar-2023	\$2,275,351	-10.2%	\$1,212,680	-14.1%
Apr-2023	\$2,236,550	-10.9%	\$1,381,650	-6.2%
12-Month Avg*	\$2,109,564	-10.5%	\$1,332,416	-6.1%

\* Avg. Sales Price for all properties from May 2022 through April 2023. This is not the average of the individual figures above.

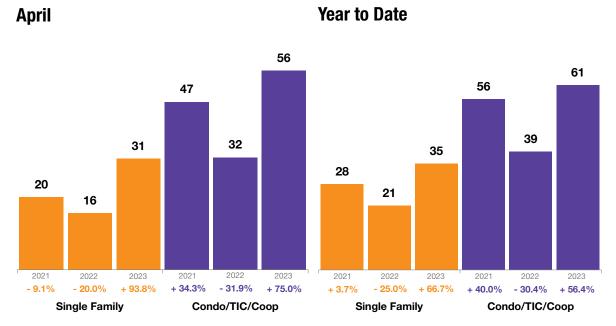


#### Historical Average Sales Price by Month

### **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.

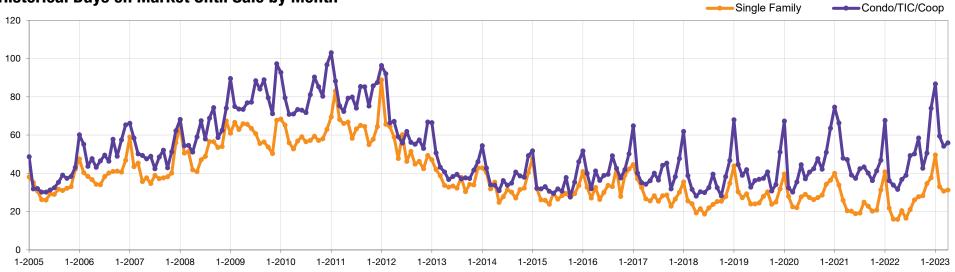




Days on Market Until Sale	Single Family	Year-Over-Year Change	Condo/TIC/ Coop	Year-Over-Year Change		
May-2022	21	+5.0%	37	-5.1%		
Jun-2022	17	-10.5%	39	+5.4%		
Jul-2022	21	+10.5%	49	+16.7%		
Aug-2022	26	+4.0%	50	+16.3%		
Sep-2022	28	+21.7% 58		+45.0%		
Oct-2022	28	+40.0%	43	+19.4%		
Nov-2022	35	+66.7%	51	+24.4%		
Dec-2022	38	+22.6%	74	+57.4%		
Jan-2023	50	+22.0%	87	+27.9%		
Feb-2023	33	+50.0%	59	+63.9%		
Mar-2023	31	+93.8%	54	+58.8%		
Apr-2023	31	+93.8%	56	+75.0%		
12-Month Avg*	28	+27.9%	51	+27.2%		

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

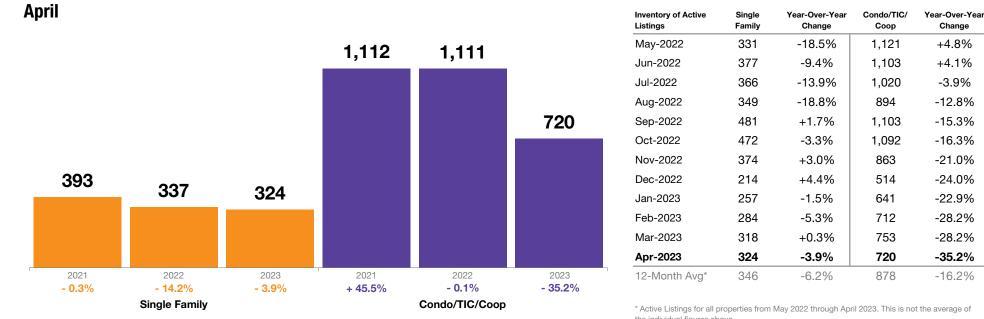
\* Days on Market for all properties from May 2022 through April 2023. This is not the average of the individual figures above.



### **Inventory of Active Listings**

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





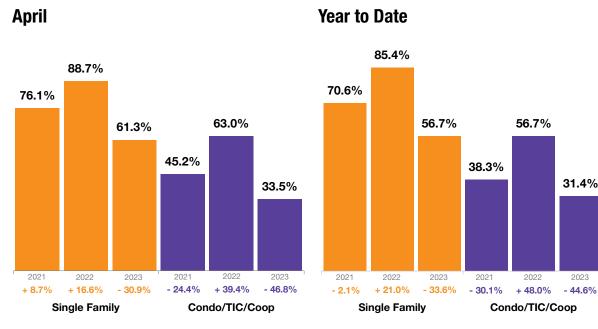
#### **Historical Inventory of Active Listings by Month**

the individual figures above.



### % of Properties Sold Over List Price

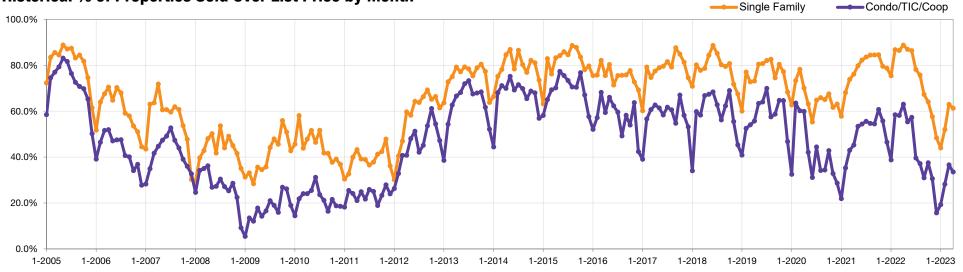
Percentage found when dividing the number of properties sold by properties sold over its original list price, not accounting for seller concessions.



% of Properties Sold Over List Price	Single Family	Year-Over-Year Change	Condo/TIC/ Coop	Year-Over-Year Change
May-2022	86.9%	+9.0%	55.3%	+3.6%
Jun-2022	86.3%	+5.0%	57.3%	+5.5%
Jul-2022	78.1%	-6.5%	39.6%	-28.8%
Aug-2022	75.7%	-10.3%	37.1%	-32.1%
Sep-2022	67.2%	-20.5%	31.0%	-43.1%
Oct-2022	64.1%	-24.1%	37.5%	-38.2%
Nov-2022	57.5%	-27.7%	30.6%	-45.2%
Dec-2022	48.4%	-38.5%	15.6%	-66.5%
Jan-2023	44.0%	-41.6%	19.2%	-50.4%
Feb-2023	52.0%	-40.1%	28.2%	-51.7%
Mar-2023	62.9%	-27.2%	36.6%	-37.0%
Apr-2023	61.3%	-30.9%	33.5%	-46.8%
12-Month Avg	68.7%	-17.3%	38.5%	-30.1%

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

\* % of Properties Sold Over List Price for all properties from May 2022 through April 2023. This is not the average of the individual figures above.

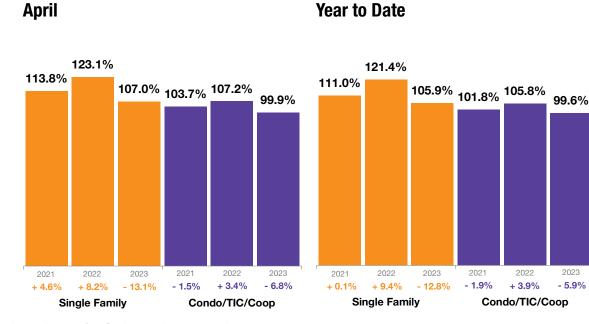


San Francisco Association of Realtors

# % of List Price Received

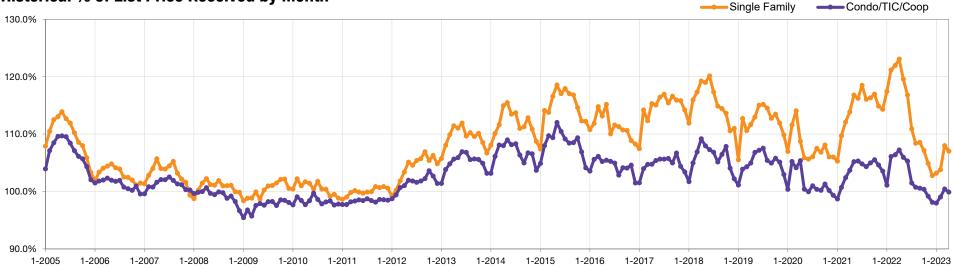


Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



% of List Price Received	Single Family	•		Year-Over-Year Change
May-2022	119.6%	+2.4%	105.9%	+0.7%
Jun-2022	116.8%	+0.5%	105.3%	0.0%
Jul-2022	110.9%	-6.4%	101.5%	-3.1%
Aug-2022	108.4%	-6.6%	100.7%	-3.5%
Sep-2022	108.5%	-6.7%	100.6%	-4.2%
Oct-2022	107.1%	-8.5%	100.4%	-4.8%
Nov-2022	104.9%	-8.6%	99.2%	-5.2%
Dec-2022	102.8%	-10.1%	98.1%	-5.2%
Jan-2023	103.2%	-12.1%	98.0%	-3.1%
Feb-2023	103.8%	-14.4%	99.0%	-6.7%
Mar-2023	108.0%	-11.4%	100.4%	-5.6%
Apr-2023	107.0%	-13.1%	99.9%	-6.8%
12-Month Avg*	109.6%	-6.8%	101.4%	-3.5%

\* % of List Price Received for all properties from May 2022 through April 2023. This is not the average of the individual figures above.

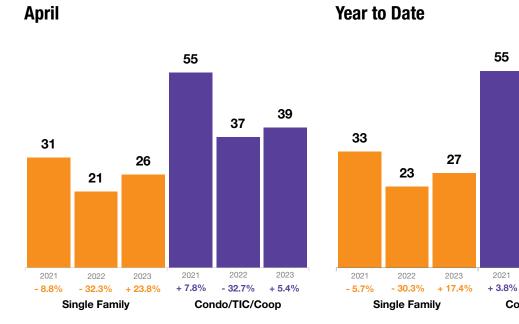


#### Historical % of List Price Received by Month

# **Housing Affordability Ratio**

SAN FRANCISCO ASSOCIATION of REALTORS

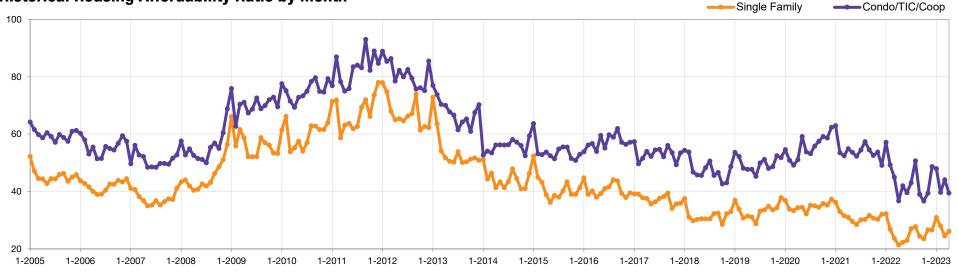
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



Housing Affordability Ratio	Single Family	Year-Over-Year Change			
May-2022	22	-26.7%	42	-22.2%	
Jun-2022	23	-17.9%	40	-23.1%	
Jul-2022	27	-10.0%	43	-20.4%	
Aug-2022	28	-6.7%	51	-10.5%	
Sep-2022	24	-25.0%	39	-29.1%	
Oct-2022	23	-25.8%	37	-30.2%	
Nov-2022	27	-10.0%	39	-27.8%	
Dec-2022	27	-15.6%	49	0.0%	
Jan-2023	31	-3.1%	48	-15.8%	
Feb-2023	28	+3.7%	40	-18.4%	
Mar-2023	25	+4.2%	44	-2.2%	
Apr-2023	26	+23.8%	39	+5.4%	
12-Month Avg*	26	-10.1%	42	-24.0%	

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

\* Affordability Ratio for all properties from May 2022 through April 2023. This is not the average of the individual figures above.



42

2023

+ 5.0%

40

2022

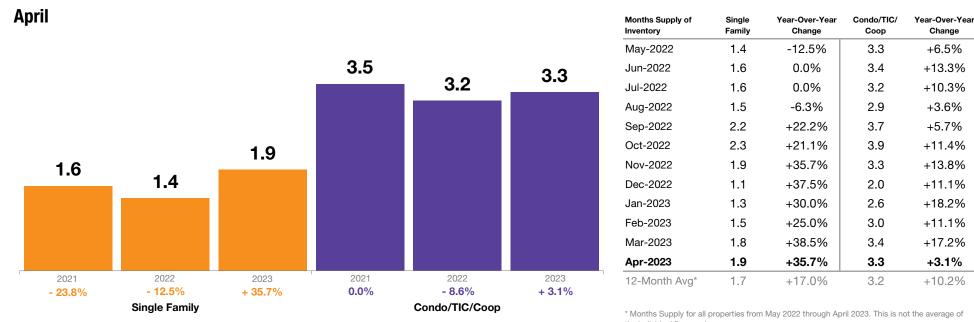
- 27.3%

Condo/TIC/Coop

### **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.



#### Historical Months Supply of Inventory by Month

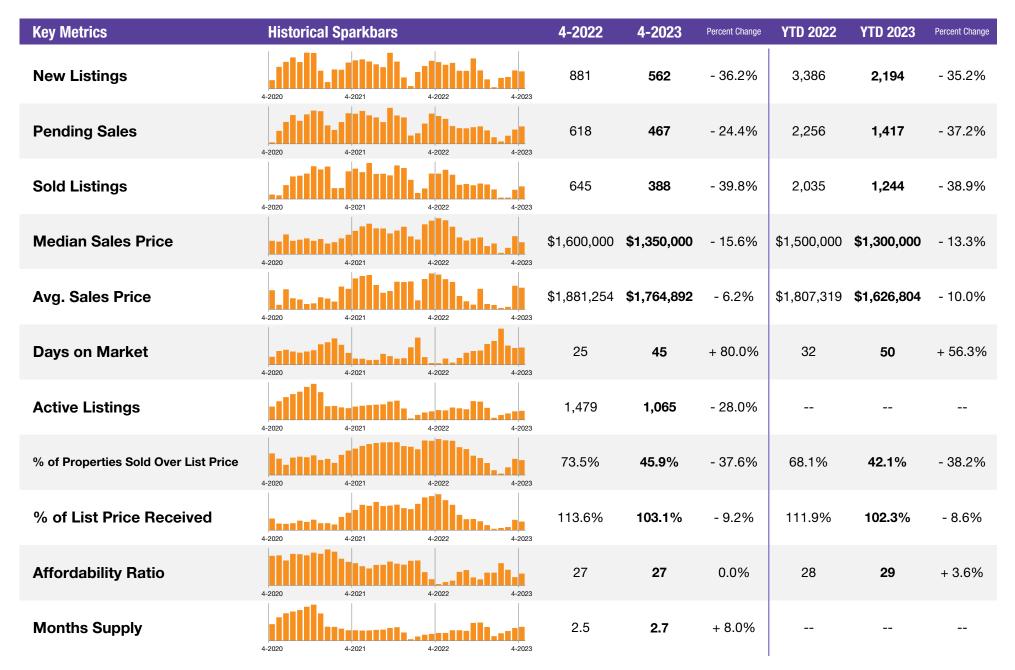
the individual figures above.



### **All Properties Activity Overview**

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





# **Activity by District**

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





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: 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)

	Ac	tive Listin	gs	S	old Listin	gs	Med	ian Sales Pri	се	Day	ys on Mai	rket	Мо	onths Sup	ply
	4-2022	4-2023	+/-	4-2022	4-2023	+/-	4-2022	4-2023	+/-	4-2022	4-2023	+/-	4-2022	4-2023	+/-
Single Family															
1 SF District 1	19	18	-5.3%	30	18	-40.0%	\$2,950,000	\$2,525,000	-14.4%	12	51	+325.0%	0.9	1.3	+44.4%
2 SF District 2	49	43	-12.2%	43	31	-27.9%	\$1,900,000	\$1,500,000	-21.1%	12	14	+16.7%	1.1	1.3	+18.2%
3 SF District 3	19	19	0.0%	18	11	-38.9%	\$1,770,000	\$1,250,000	-29.4%	11	12	+9.1%	1.2	1.6	+33.3%
4 SF District 4	29	21	-27.6%	26	28	+7.7%	\$2,168,863	\$1,813,000	-16.4%	14	24	+71.4%	0.9	0.8	-11.1%
5 SF District 5	58	45	-22.4%	39	20	-48.7%	\$2,850,000	\$2,600,000	-8.8%	19	20	+5.3%	1.6	1.8	+12.5%
6 SF District 6	7	8	+14.3%	5	4	-20.0%	\$2,900,000	\$3,507,500	+20.9%	11	146	+1227.3%	1.4	4.2	+200.0%
7 SF District 7	33	49	+48.5%	11	8	-27.3%	\$4,100,000	\$4,760,000	+16.1%	22	54	+145.5%	2.8	7.5	+167.9%
8 SF District 8	18	14	-22.2%	7	2	-71.4%	\$3,210,000	\$3,862,500	+20.3%	24	23	-4.2%	5.8	4.9	-15.5%
9 SF District 9	33	28	-15.2%	34	14	-58.8%	\$1,920,000	\$1,603,000	-16.5%	22	44	+100.0%	1.2	1.7	+41.7%
10 SF District 10	72	79	+9.7%	44	37	-15.9%	\$1,350,000	\$1,030,000	-23.7%	16	36	+125.0%	1.6	2.3	+43.8%
Condo/TIC/Coop				1						1					
1 SF District 1	32	15	-53.1%	19	9	-52.6%	\$1,525,000	\$1,282,000	-15.9%	21	41	+95.2%	1.9	1.2	-36.8%
2 SF District 2	10	8	-20.0%	4	8	+100.0%	\$1,350,000	\$1,225,000	-9.3%	16	33	+106.3%	2.1	2.0	-4.8%
3 SF District 3	6	3	-50.0%	3	2	-33.3%	\$890,000	\$839,000	-5.7%	21	21	0.0%	1.6	1.0	-37.5%
4 SF District 4	13	12	-7.7%	13	3	-76.9%	\$800,000	\$420,420	-47.4%	33	112	+239.4%	2.3	4.5	+95.7%
5 SF District 5	105	76	-27.6%	66	44	-33.3%	\$1,550,000	\$1,245,750	-19.6%	18	57	+216.7%	1.9	1.9	0.0%
6 SF District 6	89	57	-36.0%	49	17	-65.3%	\$1,470,000	\$1,285,000	-12.6%	36	46	+27.8%	2.3	2.4	+4.3%
7 SF District 7	88	57	-35.2%	41	29	-29.3%	\$1,850,000	\$1,695,000	-8.4%	17	30	+76.5%	2.4	2.5	+4.2%
8 SF District 8	237	176	-25.7%	56	32	-42.9%	\$1,262,500	\$850,000	-32.7%	37	81	+118.9%	4.0	4.7	+17.5%
9 SF District 9	494	291	-41.1%	121	67	-44.6%	\$1,237,500	\$975,000	-21.2%	38	60	+57.9%	4.1	4.4	+7.3%
10 SF District 10	37	25	-32.4%	9	1	-88.9%	\$720,000	\$895,000	+24.3%	78	48	-38.5%	4.6	5.1	+10.9%

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