

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

Monthly Indicators

October 2023

U.S. sales of existing homes recently fell to a 13-year low, dropping 2.0% month-over-month and 15.4% year-over-year as of last measure, according to the National Association of REALTORS® (NAR), as surging interest rates and elevated sales prices continue to make homeownership unaffordable for many prospective buyers. Purchase activity is down significantly compared to this time last year, but rising interest rates are also keeping many current homeowners from selling, causing inventory to remain at historically low levels nationwide.

New Listings were down 1.6 percent for single family homes and 17.2 percent for Condo/TIC/Coop properties. Pending Sales increased 16.9 percent for single family homes but decreased 4.1 percent for Condo/TIC/Coop properties.

The Median Sales Price was down 1.2 percent to \$1,650,000 for single family homes and 1.3 percent to \$1,185,000 for Condo/TIC/Coop properties. Months Supply of Inventory increased 13.0 percent for single family units and 30.8 percent for Condo/TIC/Coop units.

Total housing inventory going into October was at 1.13 million units, up 2.7% from the previous month but down 8.1% compared to the same time last year, for a 3.4 months' supply at the current sales pace, according to NAR. The shortage of homes for sale is making it harder for buyers to find a home to purchase while at the same time pushing sales prices higher nationwide, with the median existing-home sales price rising 2.8% annually to \$394,300, the third consecutive month of year-over-year price increases.

Monthly Snapshot

- 1.2%	- 1.3%	0.0%	
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	

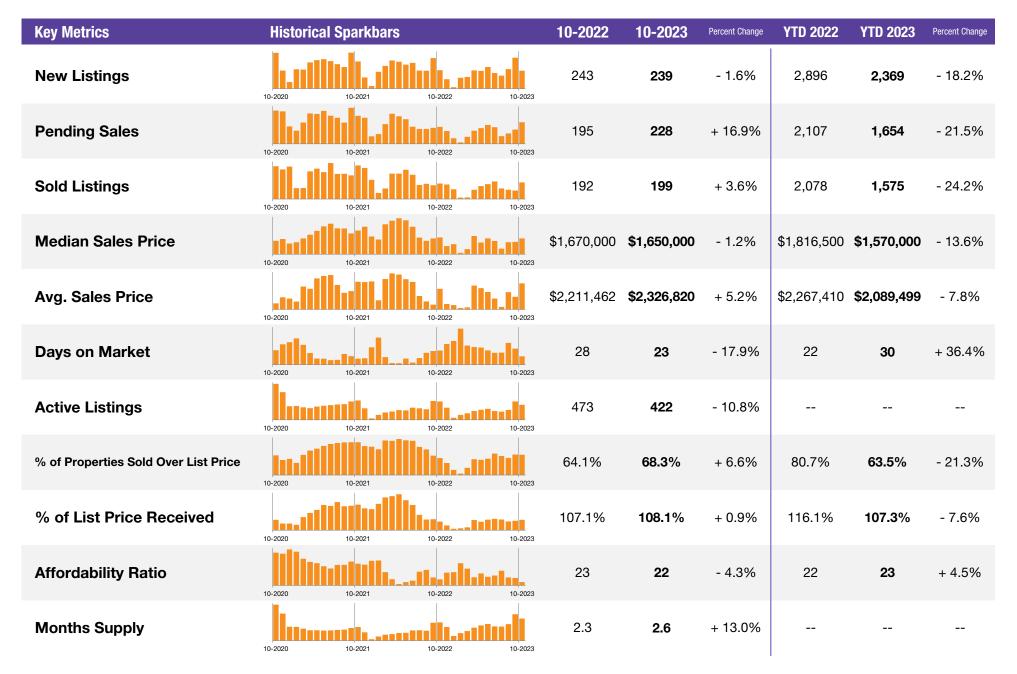
Residential real estate activity in San Francisco County (Districts 1-10) composed of single-family properties, townhomes and condominiums. Percent changes are calculated using rounded figures.

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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.

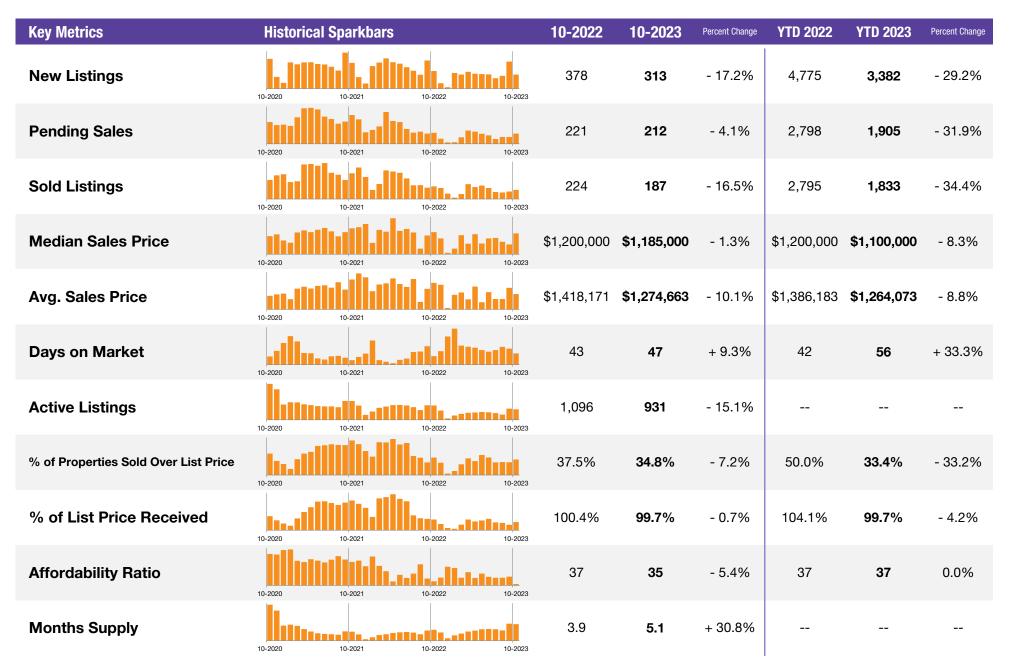




Condo/TIC/Coop Activity Overview

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

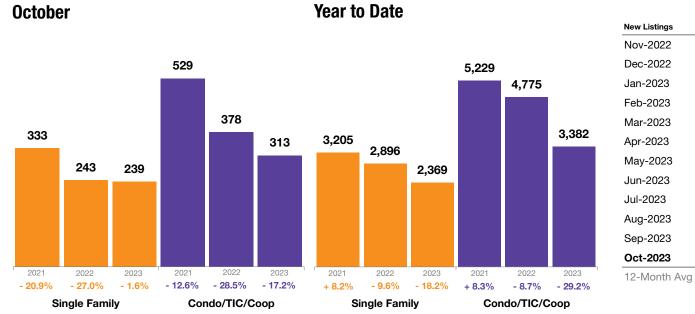




New Listings

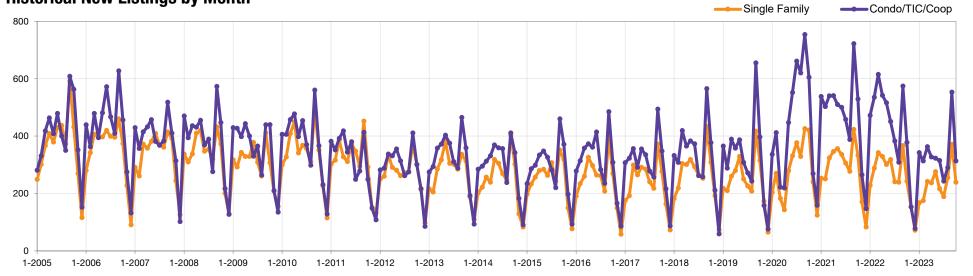
A count of the properties that have been newly listed on the market in a given month.





New Listings	Single Family	Year-Over-Year Change	Condo/TIC/ Coop	Year-Over-Year Change
Nov-2022	153	-10.5%	153	-42.3%
Dec-2022	72	-13.3%	78	-46.9%
Jan-2023	168	-26.3%	342	-27.5%
Feb-2023	175	-39.2%	313	-41.5%
Mar-2023	242	-29.2%	363	-41.0%
Apr-2023	237	-28.0%	327	-39.7%
May-2023	276	-8.3%	323	-37.4%
Jun-2023	217	-31.8%	315	-30.2%
Jul-2023	189	-21.6%	243	-36.6%
Aug-2023	255	+6.7%	290	-6.1%
Sep-2023	371	+1.1%	553	-3.7%
Oct-2023	239	-1.6%	313	-17.2%
12-Month Avg	216	-17.7%	301	-30.3%

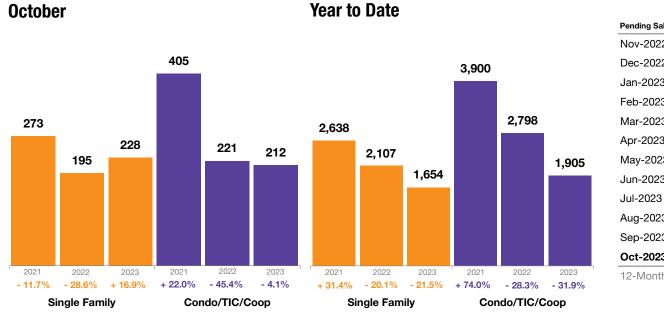
Historical New Listings by Month



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-Year Change
Nov-2022	166	-35.9%	160	-55.6%
Dec-2022	116	-10.1%	122	-46.0%
Jan-2023	87	-40.0%	123	-51.0%
Feb-2023	126	-41.1%	175	-39.0%
Mar-2023	168	-41.5%	244	-44.2%
Apr-2023	186	-30.9%	233	-32.1%
May-2023	209	-16.1%	211	-36.4%
Jun-2023	193	-2.0%	194	-25.4%
Jul-2023	131	-27.6%	157	-29.3%
Aug-2023	150	-17.1%	178	-23.3%
Sep-2023	176	-6.9%	178	-16.4%
Oct-2023	228	+16.9%	212	-4.1%
12-Month Avg	161	-22.4%	182	-35.4%

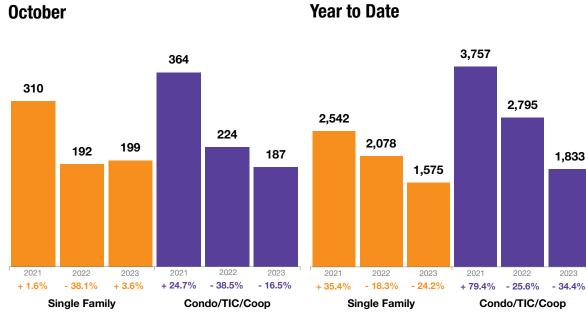
Historical Pending Sales by Month

Single Family Condo/TIC/Coop 600 500 400 300 200 100 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 1-2021 1-2022 1-2023

Sold Listings

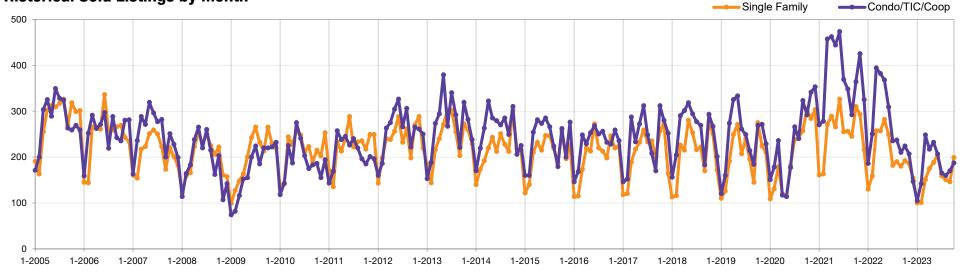
A count of the actual sales that closed in a given month.





Sold Listings	Single Family	Year-Over-Year Change	Condo/TIC/ Coop	Year-Over-Year Change
Nov-2022	186	-36.5%	207	-51.3%
Dec-2022	154	-28.7%	147	-54.8%
Jan-2023	100	-23.1%	105	-43.5%
Feb-2023	101	-36.5%	142	-43.2%
Mar-2023	151	-41.2%	248	-37.1%
Apr-2023	175	-31.9%	217	-43.2%
May-2023	188	-33.3%	232	-37.0%
Jun-2023	205	-17.7%	207	-33.0%
Jul-2023	159	-12.6%	165	-29.8%
Aug-2023	151	-20.5%	160	-32.5%
Sep-2023	146	-18.9%	170	-19.0%
Oct-2023	199	+3.6%	187	-16.5%
12-Month Avg	160	-26.0%	182	-38.3%

Historical Sold Listings by Month



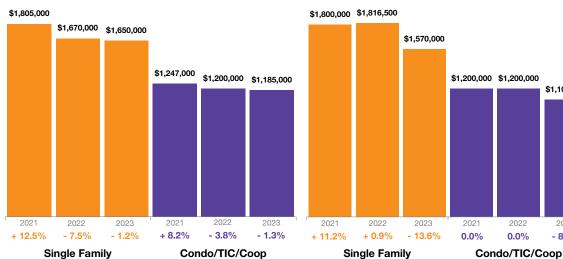
Median Sales Price

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

Year to Date



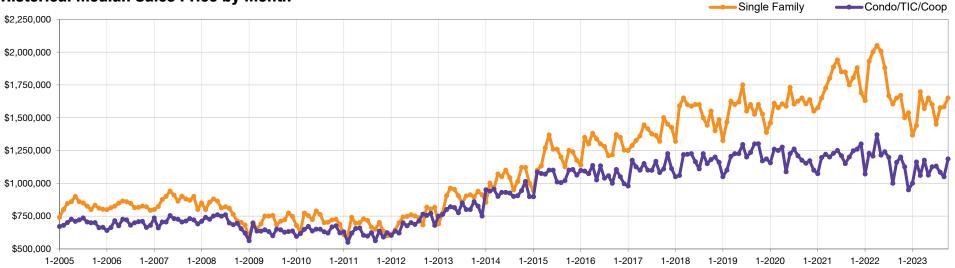
October



Median Sales Price	Single Family	Year-Over-Year Change	Condo/TIC/ Coop	Year-Over-Year Change
Nov-2022	\$1,500,000	-20.2%	\$1,125,000	-10.7%
Dec-2022	\$1,537,500	-9.0%	\$950,000	-26.9%
Jan-2023	\$1,367,500	-16.1%	\$1,000,000	-6.5%
Feb-2023	\$1,440,000	-25.4%	\$1,162,500	-5.3%
Mar-2023	\$1,697,500	-15.1%	\$1,060,000	-12.2%
Apr-2023	\$1,570,000	-23.4%	\$1,175,000	-14.2%
May-2023	\$1,650,000	-17.8%	\$1,062,500	-12.6%
Jun-2023	\$1,600,000	-14.9%	\$1,125,000	-9.3%
Jul-2023	\$1,450,000	-13.0%	\$1,130,000	-5.6%
Aug-2023	\$1,575,000	-1.9%	\$1,084,193	+8.4%
Sep-2023	\$1,582,500	-4.1%	\$1,050,000	-9.5%
Oct-2023	\$1,650,000	-1.2%	\$1,185,000	-1.3%
12-Month Avg*	\$1,554,000	-14.6%	\$1,100,000	-9.7%

Historical Median Sales Price by Month

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



\$1,100,000

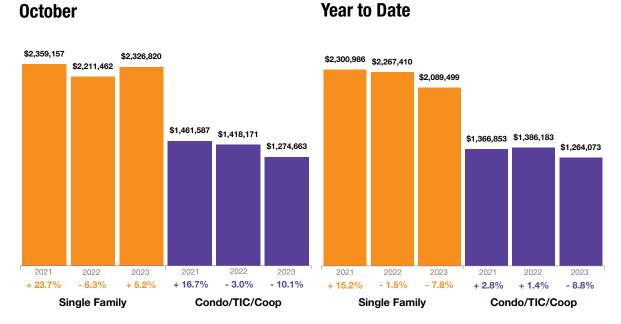
2023

- 8.3%

Average Sales Price

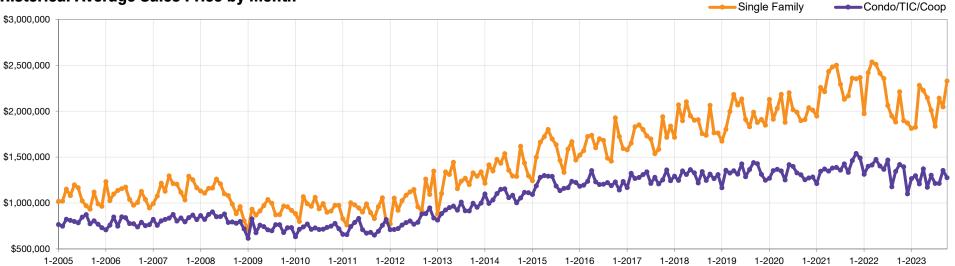
Average sales price for all closed sales, not accounting for seller concessions, in a given month.





Average Sales Price	Single Family	Year-Over-Year Change	Condo/TIC/ Coop	Year-Over-Year Change
Nov-2022	\$1,895,086	-19.4%	\$1,394,166	-9.4%
Dec-2022	\$1,870,417	-20.9%	\$1,098,424	-26.2%
Jan-2023	\$1,811,636	-8.1%	\$1,264,429	-3.6%
Feb-2023	\$1,823,104	-24.6%	\$1,296,409	-7.3%
Mar-2023	\$2,280,520	-10.0%	\$1,207,124	-14.5%
Apr-2023	\$2,224,904	-11.3%	\$1,370,225	-7.1%
May-2023	\$2,145,625	-11.0%	\$1,171,111	-16.5%
Jun-2023	\$2,009,398	-14.7%	\$1,300,566	-4.8%
Jul-2023	\$1,835,021	-10.9%	\$1,212,980	-17.3%
Aug-2023	\$2,141,891	+10.0%	\$1,211,778	+3.1%
Sep-2023	\$2,045,226	+8.7%	\$1,354,010	+0.8%
Oct-2023	\$2,326,820	+5.2%	\$1,274,663	-10.1%
12-Month Avg*	\$2,052,979	-10.2%	\$1,265,252	-10.5%

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

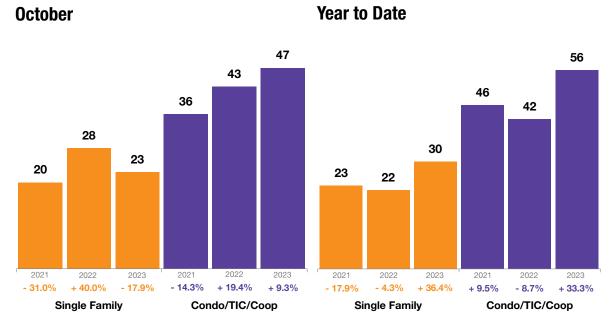


Historical Average Sales Price by Month

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.

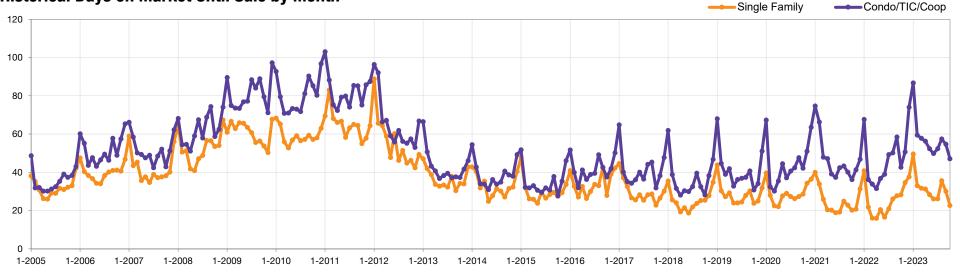




Days on Market Until Sale	Single Family	Year-Over-Year Change	Condo/TIC/ Coop	Year-Over-Year Change
Nov-2022	35	+66.7%	51	+24.4%
Dec-2022	38	+22.6%	74	+57.4%
Jan-2023	50	+22.0%	87	+27.9%
Feb-2023	33	+50.0%	59	+63.9%
Mar-2023	32	+100.0%	58	+70.6%
Apr-2023	31	+93.8%	56	+75.0%
May-2023	28	+33.3%	52	+40.5%
Jun-2023	26	+52.9%	50	+28.2%
Jul-2023	26	+23.8%	52	+6.1%
Aug-2023	36	+38.5%	57	+14.0%
Sep-2023	30	+7.1%	55	-5.2%
Oct-2023	23	-17.9%	47	+9.3%
12-Month Avg*	31	+37.0%	57	+33.3%

Historical Days on Market Until Sale by Month

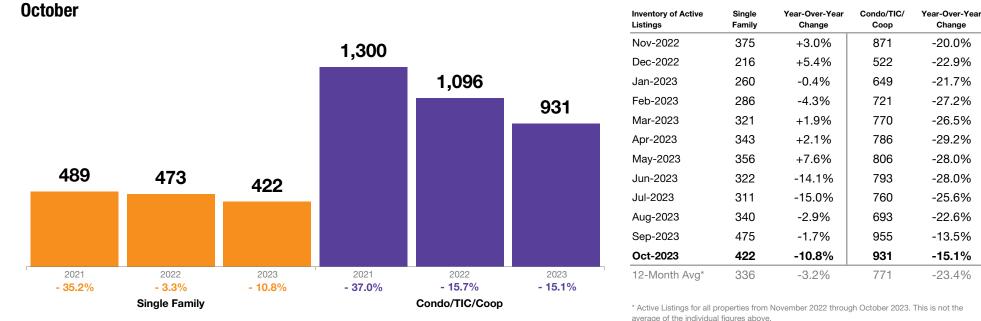
* Days on Market for all properties from November 2022 through October 2023. This is not the average of the individual figures above.



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

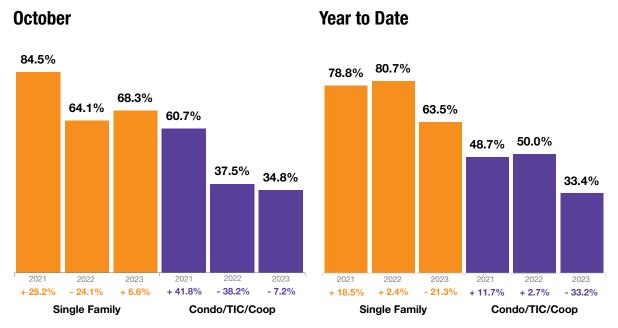
average of the individual figures above.



% of Properties Sold Over List Price

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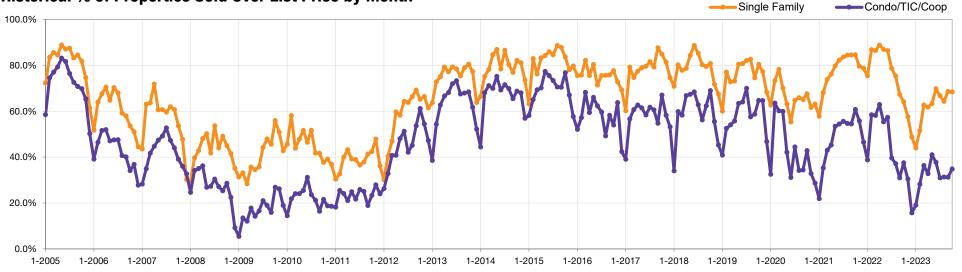
Percentage found when dividing the number of properties sold by properties sold over its original list price, not accounting for seller concessions.



% of Properties Sold Over List Price	Single Family	Year-Over-Year Change	Condo/TIC/ Coop	Year-Over-Year Change
Nov-2022	57.5%	-27.7%	30.4%	-45.5%
Dec-2022	48.7%	-38.1%	15.6%	-66.5%
Jan-2023	44.0%	-41.6%	19.0%	-50.9%
Feb-2023	51.5%	-40.7%	28.2%	-51.7%
Mar-2023	62.7%	-27.4%	36.3%	-37.5%
Apr-2023	61.7%	-30.4%	32.7%	-47.9%
May-2023	63.3%	-27.2%	40.9%	-26.0%
Jun-2023	69.8%	-19.1%	37.7%	-34.2%
Jul-2023	66.7%	-15.1%	30.9%	-22.0%
Aug-2023	64.2%	-14.7%	31.3%	-15.6%
Sep-2023	68.5%	+1.9%	31.2%	+0.6%
Oct-2023	68.3%	+6.6%	34.8%	-7.2%
12-Month Avg	61.7%	-23.2%	32.0%	-36.5%

Historical % of Properties Sold Over List Price by Month

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



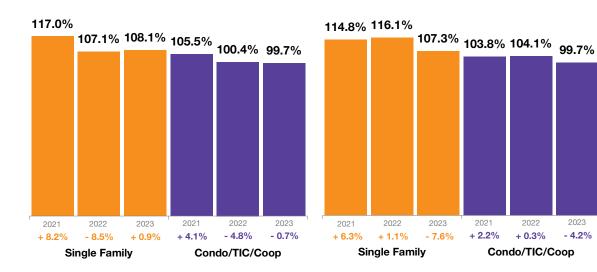
% of List Price Received



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.

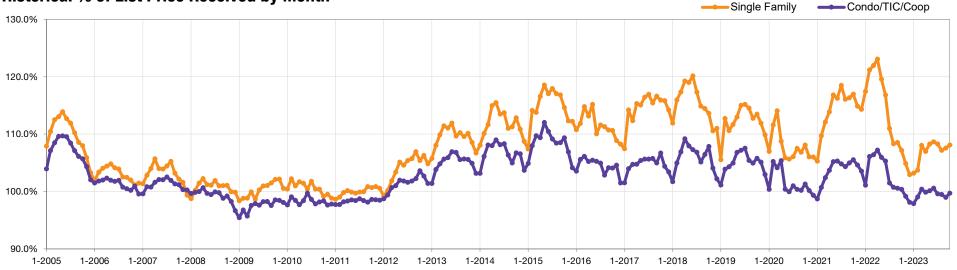
October





% of List Price Received	Single Family	Year-Over-Year Change	Condo/TIC/ Coop	Year-Over-Year Change
Nov-2022	104.9%	-8.6%	99.2%	-5.2%
Dec-2022	102.9%	-10.0%	98.1%	-5.2%
Jan-2023	103.2%	-12.1%	97.9%	-3.2%
Feb-2023	103.7%	-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%
May-2023	108.2%	-9.5%	100.1%	-5.5%
Jun-2023	108.6%	-7.0%	100.6%	-4.5%
Jul-2023	108.3%	-2.4%	99.6%	-1.9%
Aug-2023	107.2%	-1.0%	99.5%	-1.2%
Sep-2023	107.6%	-0.8%	99.0%	-1.6%
Oct-2023	108.1%	+0.9%	99.7%	-0.7%
12-Month Avg*	106.7%	-7.8%	99.6%	-4.4%

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



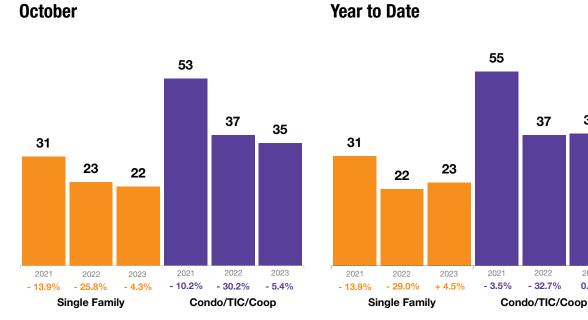
2023

Historical % of List Price Received by Month

Housing Affordability Ratio

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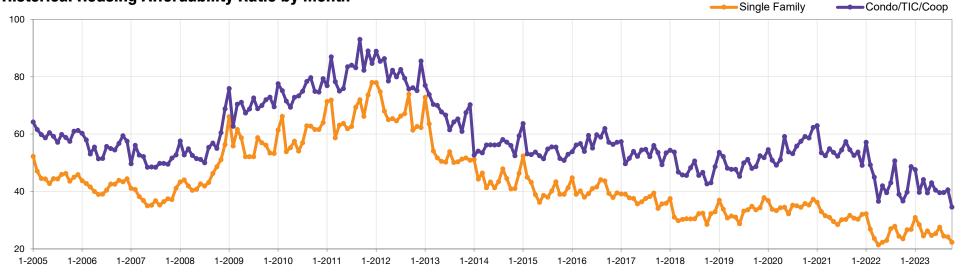
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



Historical	Housina	Affordability	v Ratio b ^y	v Month
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	Housing Affordability Ratio	Single Family	Year-Over-Year Change	Condo/TIC/ Coop	Year-Over-Year Change
	Nov-2022	27	-10.0%	40	-25.9%
	Dec-2022	27	-15.6%	49	0.0%
	Jan-2023	31	-3.1%	48	-15.8%
	Feb-2023	28	+3.7%	40	-18.4%
37	Mar-2023	24	0.0%	44	-2.2%
	Apr-2023	26	+23.8%	40	+8.1%
	May-2023	25	+13.6%	43	+2.4%
	Jun-2023	25	+8.7%	40	0.0%
	Jul-2023	27	0.0%	40	-7.0%
	Aug-2023	24	-14.3%	40	-21.6%
	Sep-2023	24	0.0%	41	+5.1%
	Oct-2023	22	-4.3%	35	-5.4%
2023 0.0%	12-Month Avg*	26	-16.0%	41	-22.5%

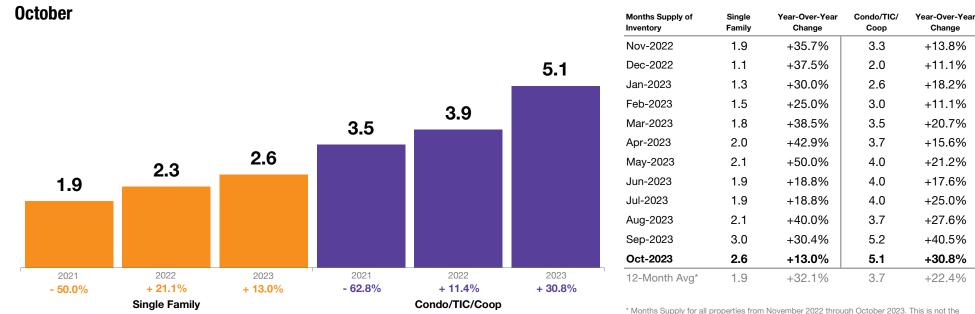
* Affordability Ratio for all properties from November 2022 through October 2023. This is not the average of the individual figures above.



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

* Months Supply for all properties from November 2022 through October 2023. This is not the average of 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.



Key Metrics	Historical Sparkbars	10-2022	10-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
New Listings		631	562	- 10.9%	7,764	5,837	- 24.8%
Pending Sales	10-2020 10-2021 10-2022 10-2023	421	445	+ 5.7%	4,961	3,608	- 27.3%
Sold Listings	10-2020 10-2021 10-2022 10-2023	422	389	- 7.8%	4,930	3,454	- 29.9%
Median Sales Price	10-2020 10-2021 10-2022 10-2023	\$1,400,000	\$1,400,000	0.0%	\$1,460,000	\$1,325,000	- 9.2%
Avg. Sales Price	10-2020 10-2021 10-2022 10-2023	\$1,778,395	\$1,814,376	+ 2.0%	\$1,757,000	\$1,640,555	- 6.6%
Days on Market		37	34	- 8.1%	34	44	+ 29.4%
Active Listings		1,602	1,382	- 13.7%			
% of Properties Sold Over List Price	10-2020 10-2021 10-2022 10-2023	49.8%	51.9%	+ 4.2%	63.0%	47.1%	- 25.2%
% of List Price Received	10-2020 10-2021 10-2022 10-2023	103.4%	104.0%	+ 0.6%	109.2%	103.2%	- 5.5%
Affordability Ratio	10-2020 10-2021 10-2022 10-2023	25	23	- 8.0%	25	25	0.0%
Months Supply	10-2020 10-2021 10-2022 10-2023	3.2	4.0	+ 25.0%			

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)

	Active Listings			Sold Listings			Median Sales Price			Days on Market			Months Supply		
	10-2022	10-2023	+/-	10-2022	10-2023	+/-	10-2022	10-2023	+/-	10-2022	10-2023	+/-	10-2022	10-2023	+/-
Single Family															
1 SF District 1	36	50	+38.9%	16	17	+6.3%	\$1,600,000	\$1,650,000	+3.1%	33	23	-30.3%	2.0	3.7	+85.0%
2 SF District 2	64	49	-23.4%	34	41	+20.6%	\$1,572,500	\$1,420,000	-9.7%	29	27	-6.9%	1.6	1.6	0.0%
3 SF District 3	25	26	+4.0%	12	8	-33.3%	\$1,362,500	\$1,275,000	-6.4%	40	35	-12.5%	1.8	2.3	+27.8%
4 SF District 4	66	37	-43.9%	30	34	+13.3%	\$1,725,500	\$1,887,500	+9.4%	26	25	-3.8%	2.3	1.6	-30.4%
5 SF District 5	67	63	-6.0%	39	27	-30.8%	\$2,200,000	\$3,052,500	+38.8%	26	12	-53.8%	2.3	3.0	+30.4%
6 SF District 6	8	8	0.0%	0	6		\$0	\$2,047,500		0	23		2.2	3.0	+36.4%
7 SF District 7	44	57	+29.5%	10	10	0.0%	\$6,314,000	\$8,780,000	+39.1%	18	20	+11.1%	4.7	8.6	+83.0%
8 SF District 8	16	15	-6.3%	2	3	+50.0%	\$2,794,500	\$3,225,000	+15.4%	86	29	-66.3%	5.3	8.1	+52.8%
9 SF District 9	55	32	-41.8%	15	23	+53.3%	\$2,050,000	\$1,685,000	-17.8%	19	19	0.0%	2.6	1.9	-26.9%
10 SF District 10	92	85	-7.6%	34	30	-11.8%	\$1,125,000	\$1,090,000	-3.1%	30	24	-20.0%	2.3	2.5	+8.7%
Condo/TIC/Coop															
1 SF District 1	23	34	+47.8%	14	13	-7.1%	\$1,050,000	\$1,250,000	+19.0%	34	48	+41.2%	1.6	3.2	+100.0%
2 SF District 2	18	10	-44.4%	3	1	-66.7%	\$853,000	\$950,000	+11.4%	17	13	-23.5%	5.5	2.8	-49.1%
3 SF District 3	11	2	-81.8%	2	0	-100.0%	\$682,500	\$0	-100.0%	23	0	-100.0%	3.3	1.0	-69.7%
4 SF District 4	11	6	-45.5%	2	7	+250.0%	\$802,500	\$648,000	-19.3%	90	48	-46.7%	2.2	2.0	-9.1%
5 SF District 5	128	101	-21.1%	52	37	-28.8%	\$1,491,500	\$1,400,000	-6.1%	24	36	+50.0%	2.6	3.2	+23.1%
6 SF District 6	89	59	-33.7%	27	21	-22.2%	\$1,225,000	\$1,300,000	+6.1%	43	41	-4.7%	2.8	3.0	+7.1%
7 SF District 7	84	76	-9.5%	23	25	+8.7%	\$1,575,000	\$1,200,000	-23.8%	34	34	0.0%	2.9	3.9	+34.5%
8 SF District 8	214	227	+6.1%	35	32	-8.6%	\$1,250,000	\$1,067,500	-14.6%	49	61	+24.5%	4.6	6.8	+47.8%
9 SF District 9	487	384	-21.1%	59	47	-20.3%	\$1,116,250	\$970,000	-13.1%	51	57	+11.8%	5.2	6.9	+32.7%
10 SF District 10	31	32	+3.2%	7	4	-42.9%	\$685,000	\$638,000	-6.9%	122	42	-65.6%	4.5	8.3	+84.4%

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