

JULY 2016

San Francisco Metro

National Home Values

Current: \$187,300
 Monthly Change: 0.3%
 Quarterly Change: 1.2%
 Annual Change: 5.1%
 Negative Equity*: 12.1%

San Francisco Home Values

Current: \$807,800
 Monthly Change: 0.2%
 Quarterly Change: 0.6%
 Annual Change: 6.6%
 Negative Equity*: 4%

Home Values Forecast

(next 12 months)

National: 2.4%
 San Francisco Metro: 0.5%

Major Cities - Home Values

San Francisco

Current: \$1,106,400
 Monthly Change: -0.6%
 Annual Change: 1.3%

Oakland

Current: \$615,400
 Monthly Change: 0.8%
 Annual Change: 13.4%

Fremont

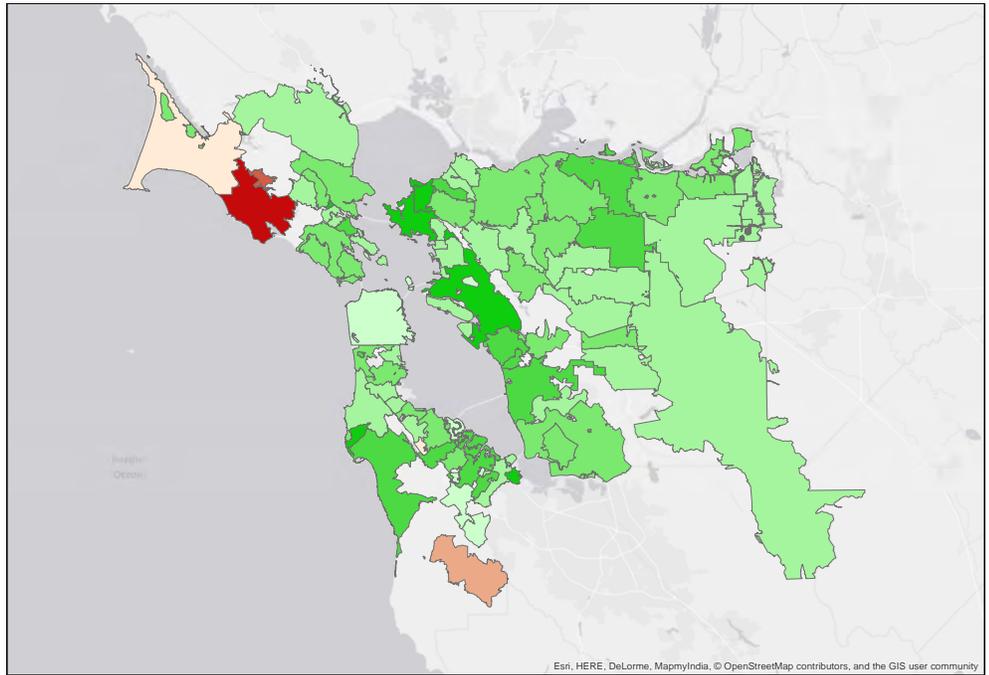
Current: \$896,600
 Monthly Change: 0.1%
 Annual Change: 8.7%

Hayward

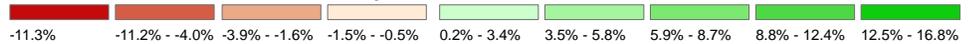
Current: \$536,900
 Monthly Change: 0.5%
 Annual Change: 12.2%

Concord

Current: \$503,900
 Monthly Change: 0.5%
 Annual Change: 6.9%



City ZHVI Year-over-Year



Home Values (ZHVI)

Increasing Values: 77.3%
 Decreasing Values: 16.8%
 Fall From Peak: 0%
 Peak ZHVI Date: 2016-07
 Peak ZHVI: \$807,800

Sales

Median Sale Price: \$-
 Monthly Change: -%
 Annual Change: -%
 Sale Price/Sq. Ft.: \$454
 Sale-to-list Price Ratio: -
 Sold for a Loss/Gain: 4.6%/95.4%

Foreclosures

Homes Foreclosed: 0.47/10, 000
 Monthly Change: -0.2
 Annual Change: -0.8
 Foreclosure Resales: 3.9%
 Monthly Change: -0.2pp
 Annual Change: -0.2pp

Rent

Zillow Rent Index: \$3,407
 Monthly Change: 0.3%
 Annual Change: 6.2%
 Rent List Price: \$3,500
 Rent List/Sq. Ft.: \$2.4

Listings

Median List Price: \$775,000
 Monthly Change: -%
 Annual Change: -%
 List Price/Sq. Ft.: \$473
 Listings with Price Cut: 11.7%
 Amount of Price Cut: 3.7%

How do we track home values? To track home values, we use the Zillow Home Value Index (ZHVI). The ZHVI is the mid-point of estimated home values for the area. Half the estimated home values are above this number and half are below.

* Negative equity data is from 2016Q2.

Largest Cities Covered by Zillow

	Home Values- ZHVI (\$)	ZHVI MoM (%)	ZHVI QoQ (%)	ZHVI YoY (%)	ZHVI Peak (\$)	Peak Month	Change from Peak (%)	Rents- ZRI (\$)	ZRI MoM (%)	ZRI QoQ (%)	ZRI YoY (%)	Forecast ZHVI (\$)	Forecast YoY (%)	Home Value Bottom	Negative Equity (%)
Alameda	850,900	0.5	0.9	5.4	850,900	2016-07	0.0	3,453	0.6	3.1	11.3	851,476.1	0.1	2011 Q4	2.5
Antioch	357,300	0.3	1.2	8.2	514,900	2006-07	-30.6	2,098	1.2	3.7	12	360,069.7	0.8	2012 Q1	11.5
Berkeley	991,000	-0.1	-0.4	4.7	995,300	2016-04	-0.4	3,534	0.4	1.3	7.1	992,988.9	0.2	2011 Q4	1.9
Concord	503,900	0.5	1.5	6.9	578,600	2006-01	-12.9	2,490	0.3	0.7	4.7	505,300.7	0.3	2012 Q1	6.0
Daly City	805,300	0.7	3	7.6	805,300	2016-07	0.0	3,436	0.4	0	1.6	805,537.6	0	2012 Q1	2.7
Fremont	896,600	0.1	0.5	8.7	896,600	2016-07	0.0	3,175	0.1	1.8	5.6	905,663.5	1	2012 Q1	2.8
Hayward	536,900	0.5	1.9	12.2	584,400	2006-11	-8.1	2,604	0.7	2	9.7	546,543.8	1.8	2012 Q1	5.9
Livermore	691,800	0.1	0	4	691,800	2016-07	0.0	3,020	1.2	3.1	7.6	692,208.9	0.1	2011 Q4	2.6
Oakland	615,400	0.8	2.3	13.4	615,400	2016-07	0.0	2,871	0.9	2.8	14.2	633,984.4	3	2012 Q1	5.1
Pittsburg	348,100	0.5	1.9	9.6	468,300	2006-07	-25.7	2,043	1.1	3	11.5	352,875.9	1.4	2012 Q1	11.5
Pleasanton	952,500	0.1	0	4.9	953,800	2016-03	-0.1	3,512	-0.1	0	4	951,968.5	-0.1	2012 Q1	2.2
Redwood City	1,345,800	0.4	1.9	10.9	1,345,800	2016-07	0.0	4,117	0	0.3	3	1,384,505	2.9	2011 Q3	1.2
Richmond	403,800	0.5	2.1	14.2	472,000	2006-03	-14.4	2,359	0.2	1.2	8.4	410,634.1	1.7	2012 Q1	9.1
San Francisco	1,106,400	-0.6	-1.3	1.3	1,123,300	2016-03	-1.5	4,520	-0.1	-0.1	4	1,101,646	-0.4	2012 Q1	2.8
San Leandro	546,800	0.4	1.5	9.6	571,800	2006-11	-4.4	2,601	1.1	3.1	9.5	553,735.8	1.3	2012 Q1	4.7
San Mateo	1,112,900	1.1	2.8	7.7	1,112,900	2016-07	0.0	3,895	0.3	1.6	3.9	1,118,629	0.5	2011 Q3	1.6
San Rafael	880,300	0.2	-0.1	6.7	881,600	2016-04	-0.1	3,877	0.2	0.8	7.9	886,100.4	0.7	2011 Q2	2.6
San Ramon	921,900	-0.3	-0.4	3.5	926,700	2016-05	-0.5	3,723	0	1.7	3.2	918,975.5	-0.3	2012 Q1	2.8
Union City	704,300	0.2	0.2	4.5	704,300	2016-07	0.0	3,016	0.8	2.7	10.1	703,455.9	-0.1	2012 Q1	3.8
Walnut Creek	790,700	0.1	0.5	6.6	790,700	2016-07	0.0	3,261	0.6	1.3	4.9	794,022.1	0.4	2012 Q1	3.5

Largest Counties Covered by Zillow

	Home Values- ZHVI (\$)	ZHVI MoM (%)	ZHVI QoQ (%)	ZHVI YoY (%)	ZHVI Peak (\$)	Peak Month	Change from Peak (%)	Rents- ZRI (\$)	ZRI MoM (%)	ZRI QoQ (%)	ZRI YoY (%)	Forecast ZHVI (\$)	Forecast YoY (%)	Home Value Bottom	Negative Equity (%)
Alameda	719,100	0.3	0.9	7	719,100	2016-07	0.0	3,022	0.8	2.3	9.9	722,982.2	0.5	2011 Q4	3.9
Contra Costa	533,900	0.3	0.9	8.1	615,100	2006-01	-13.2	2,540	0.6	1.1	4.5	536,979.5	0.6	2012 Q1	6.3
Marin	968,200	-0.2	-0.6	7	974,300	2016-04	-0.6	4,128	0	-0.2	4.4	973,404.6	0.5	2011 Q2	2.4
San Francisco	1,106,800	-0.5	-1.3	1.3	1,123,400	2016-03	-1.5	4,520	-0.1	-0.1	4	1,102,049	-0.4	2012 Q1	2.9
San Mateo	1,066,200	0.7	2.1	7.7	1,066,200	2016-07	0.0	3,919	0.1	0.6	3.9	1,078,693	1.2	2011 Q3	1.8

*The top 20 largest cities and top 10 (or all) counties within the metro are listed. Additional counties, cities, neighborhoods and ZIP codes may be available online at www.zillow.com/research/data by emailing press@zillow.com

Zillow Research:

Zillow® is the leading real estate and rental marketplace dedicated to empowering consumers with data, inspiration and knowledge around the place they call home, and connecting them with the best local professionals who can help. In addition, Zillow operates an industry-leading economics and analytics bureau led by Zillow's Chief Economist Dr. Svenja Gudell. Dr. Gudell and her team of economists and data analysts produce extensive housing data and research covering more than 450 markets at Zillow Real Estate Research. Zillow also sponsors the quarterly Zillow Home Price Expectations Survey, which asks more than 100 leading economists, real estate experts and investment and market strategists to predict the path of the Zillow Home Value Index over the next five years. Zillow also sponsors the bi-annual Zillow Housing Confidence Index (ZHCI) which measures consumer confidence in local housing markets, both currently and over time. Launched in 2006, Zillow is owned and operated by Zillow Group (NASDAQ: Z), and headquartered in Seattle.