SAN FRANCISCO MARKET UPDATE

AUGUST 2026

VANGUARD PROPERTIES

MARKET UPDATE

SAN FRANCISCO | AUGUST 2026

San Francisco's July results show that the strength of 2026 has continued into the summer. Prices advanced at double-digit rates across both major segments, homes sold faster, and available inventory contracted sharply. Single family homes maintained extraordinary pricing power, while condominiums delivered some of their strongest results in years.

The median single family home price rose 24.2% year over year to $2,027,500, the highest July median on record, while the median price per square foot increased 17.9% to $1,177. Eighty-six percent of homes sold over asking, and sellers received an average of 126.7% of list price. Homes sold in a median of just 12 days, with month-end inventory falling 23.2% to only 142 properties. Although public contract activity declined 26.9% and closed sales fell 5.8%, the combination of limited supply and exceptional overbid activity points to scarcity, rather than weaker buyer demand, as the primary constraint.

The condominium market also showed a meaningful increase in competition. The share of condos selling over asking nearly doubled, rising from 28.9% to 53.8%, while median market time fell from 41 days to 20, the fastest July pace since 2019. Closed sales climbed 26.1%, contract activity increased 9.5%, and month-end inventory declined 29.3%. The median price rose 13.6% to $1,250,000, while the median price per square foot increased 14.1% to $1,111. Three of July's five highest-priced condo sales occurred in South Beach's full-service towers, reinforcing signs of renewed demand for the city's amenity-rich luxury buildings.

The broader city narrative continues to improve alongside the housing market. The San Francisco Controller's Office recently reported accelerating economic growth driven primarily by AI investment, with office vacancy falling 3.7 percentage points, unemployment trending down to 3.7%, and job postings and downtown activity improving. Financial markets have also been supportive, with the S&P 500 reaching a record high in early August.

Overall, July reinforced the durability of San Francisco's housing market: single family homes remain exceptionally competitive, while condominiums are benefiting from a meaningful expansion in buyer participation. The fall market traditionally begins after Labor Day, and we expect an influx of new inventory as sellers return from the summer. That should create more opportunities for buyers, but with demand and pricing power remaining strong, well-prepared and strategically priced listings should continue to command attention.

SINGLE FAMILY HOMES

JULY 2026

Median Sales Price	$2,027,500 ↑
Days on market	12 ↓
$ / SQ. FT.	$1,177 ↑
# For Sale On Last Day Of Month	142 ↓
Went Into Contract	117 ↓
Properties Sold	178 ↓

CONDOMINIUMS

JULY 2026

Median Sales Price	$1,250,000 ↑
Days On Market	20 ↓
$ / Sq. Ft.	$1,111 ↑
# For Sale Last Day Of Month	405 ↓
Went Into Contract	185 ↑
Properties Sold	275 ↑

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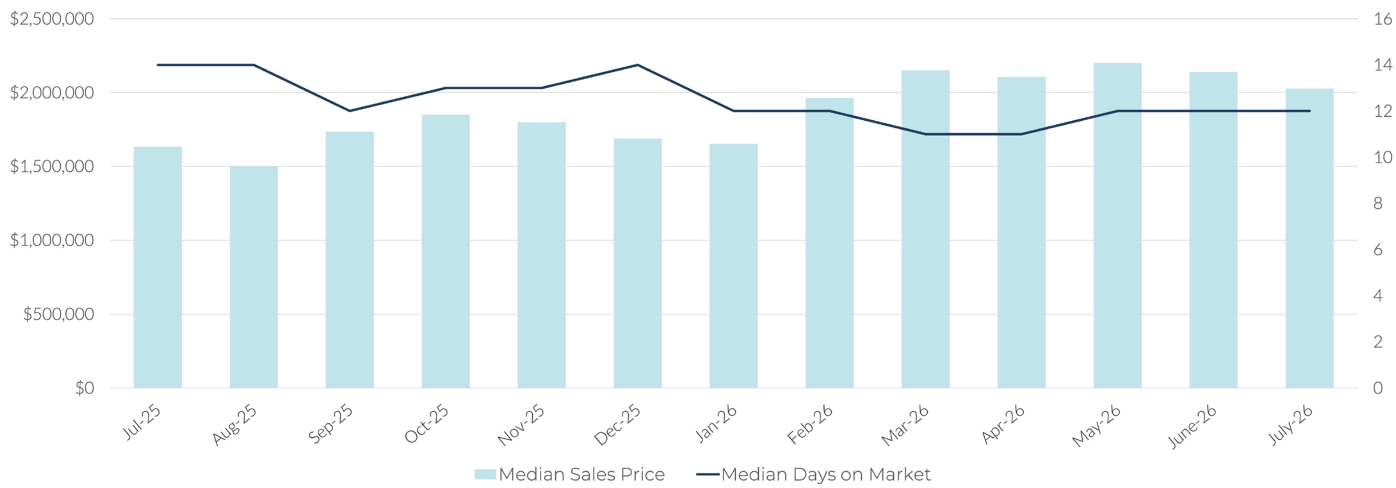
AUGUST 2026

SINGLE FAMILY RESIDENCES

MONTH-OVER-MONTH COMPARISON



CHANGE IN PAST MONTH: SALES PRICE: -5.2% DAYS ON MARKET: No change

YEAR-OVER-YEAR COMPARISON

"The median single family home price rose 24.2% year over year to $2,027,500, the highest July median on record, while the median price per square foot increased 17.9% to $1,177."

MEDIAN

	JUL-2026	JUL-2025	%Δ
Sales Price	$2,027,500	$1,633,000	+24.2%
Days On Market	12	14	-14.3%
$ / SQ. FT.	$1,177	$998	+17.9%

TOTAL

	JUL-2026	JUL-2025	%Δ
Went Into Contract	117	160	-26.9%
Properties Sold	178	189	-5.8%
# For Sale Last Day of Month	142	185	-23.2%
% Of Properties Sold Over List	86.0%	69.8%	+23.2%
% Of List Price Received (Average)	126.7%	112.2%	+12.9%

Sources: SFAR MLS & BrokerMetrics; Property types covered: Single-family. Only property data posted on the MLS is covered. All information is deemed reliable, but not guaranteed for accuracy. All data is subject to errors, omissions, revisions, and is not warranted. Equal Housing Opportunity. DRE No. 01486075

VANGUARD PROPERTIES

MEDIAN AREA VALUES

Q2 2026

NEIGHBORHOOD	SINGLE FAMILY	$ / SQ. FT.	% OF LIST PRICE RECEIVED (AVERAGE)	HOMES SOLD
Marina/Cow Hollow	$9,050,000	$2,251	125.8%	9*
Russian Hill	$9,001,000	$2,176	105.4%	7*
Pacific/Presidio Heights	$7,917,500	$1,795	112.5%	26*
Alamo Square/NOPA	$5,700,000	$1,276	122.7%	4*
Cole Valley/Haight	$4,900,000	$1,295	137.8%	7*
Hayes Valley	$4,067,500	$1,446	118.7%	2*
Castro/Duboce Triangle	$3,995,500	$1,719	122.0%	24*
Lower Pacific/Laurel Heights	$3,900,000	$1,415	123.2%	15*
Noe Valley	$3,350,000	$1,784	131.3%	47*
Buena Vista/Corona Heights	$3,275,000	$1,492	127.8%	12*
Diamond Heights	$3,050,000	$1,238	122.3%	3*
Ingleside Terrace/Lakeside	$2,800,900	$1,097	123.0%	13*
Mission	$2,740,000	$1,159	126.9%	16*
Richmond/Lake Street	$2,505,000	$1,175	127.3%	62
Potrero Hill	$2,476,763	$1,485	129.3%	16*
Bernal Heights/Glen Park	$2,025,000	$1,277	129.2%	64
Sunset	$2,003,888	$1,202	136.7%	67
Westwood Park/Sunnyside	$1,750,000	$1,277	130.4%	24*
Excelsior/Portola	$1,330,000	$901	122.4%	65
Bayview/Hunters Point	$981,500	$798	109.4%	16*

* Small sample size (n<50); use caution when interpreting statistics. Sources: SFAR MLS & BrokerMetrics; Property types covered: Single-family. Only property data posted on the MLS is covered. All information is deemed reliable, but not guaranteed for accuracy. All data is subject to errors, omissions, revisions, and is not warranted. Equal Housing Opportunity. DRE No. 01486075

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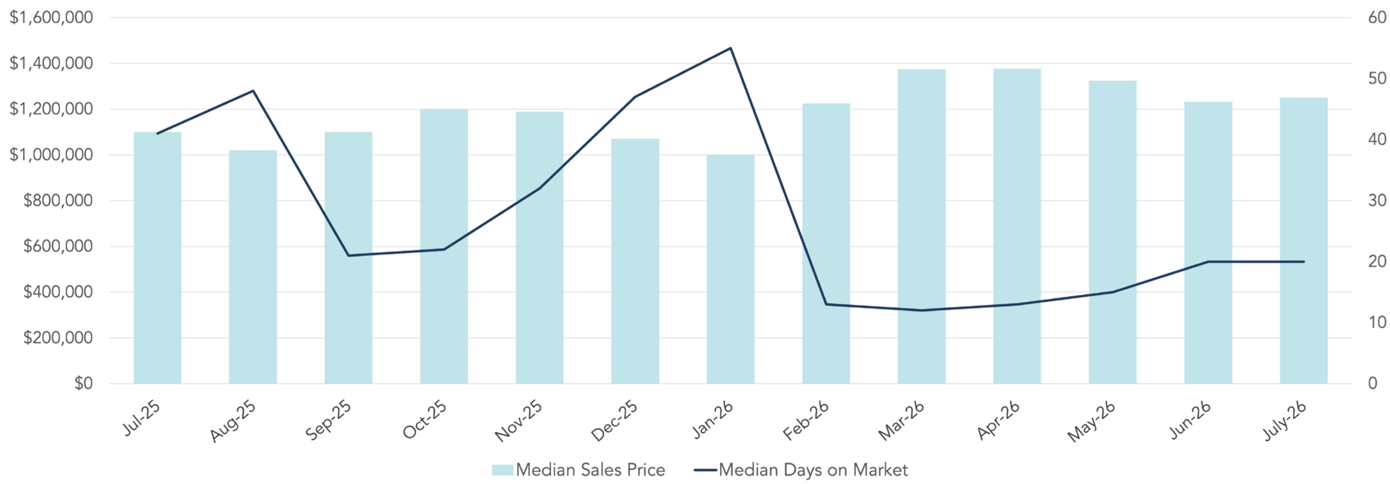
CONDOMINIUMS/TIC/COOPS

MONTH-OVER-MONTH COMPARISON



CHANGE IN PAST MONTH: SALES PRICE: **+1.4%** DAYS ON MARKET: **No change**

YEAR-OVER-YEAR COMPARISON

"The share of condos selling over asking nearly doubled, rising from 28.9% to 53.8%, while median market time fell from 41 days to 20, the fastest July pace since 2019."

MEDIAN

	JUL-2026	JUL-2025	%Δ
Sales Price	$1,250,000	$1,100,000	+13.6%
Days On Market	20	41	-51.2%
$ / SQ. FT.	$1,111	$974	+14.1%

TOTAL

	JUL-2026	JUL-2025	%Δ
Went Into Contract	185	169	+9.5%
Properties Sold	275	218	+26.1%
# For Sale Last Day of Month	405	573	-29.3%
% Of Properties Sold Over List	53.8%	28.9%	+86.2%
% Of List Price Received *(Average)*	105.3%	100.0%	+5.3%

Sources: SFAR MLS & BrokerMetrics; Property types covered: Condominiums, Loft condominiums, TIC, and Stock COOP. Only property data posted on the MLS is covered. All information is deemed reliable, but not guaranteed for accuracy. All data is subject to errors, omissions, revisions, and is not warranted. Equal Housing Opportunity. DRE No. 01486075

VANGUARD PROPERTIES

MEDIAN AREA VALUES

Q2 2026

NEIGHBORHOOD	CONDOMIINIUM	$ / SQ. FT	% OF LIST PRICE RECEIVED (AVERAGE)	HOMES SOLD
Pacific/Presidio Heights	$1,885,000	$1,272	109.6%	78
Marina/Cow Hollow	$1,780,000	$1,479	115.2%	36*
Alamo Square/NOPA	$1,718,000	$1,130	118.8%	28*
Russian Hill	$1,660,000	$1,300	108.8%	40*
Cole Valley/Haight	$1,630,000	$1,217	121.7%	23*
Lower Pacific/Laurel Heights	$1,620,000	$1,271	111.7%	19*
Noe Valley	$1,577,500	$1,091	111.6%	34*
Nob Hill*	$1,515,000	$1,138	104.7%	50
Buena Vista/Corona Heights	$1,480,000	$1,261	117.0%	23*
Mission Dolores	$1,472,500	$1,102	114.6%	20*
Sunset	$1,425,000	$1,048	124.2%	10*
Castro/Duboce Triangle	$1,377,500	$1,178	115.1%	38*
North Beach/Fisherman's Wharf	$1,332,500	$962	104.6%	14*
Richmond/Lake St	$1,320,000	$1,170	112.6%	30*
Bernal Heights/Glen Park	$1,300,000	$896	113.8%	16*
Dogpatch	$1,255,000	$1,155	106.6%	17*
Potrero Hill	$1,232,000	$946	107.2%	26*
South Beach/Yerba Buena	$1,200,000	$1,090	98.7%	113
Telegraph Hill	$1,150,000	$1,189	101.8%	6*
Mission Bay	$1,125,000	$1,117	101.1%	32*
Hayes Valley	$1,100,000	$1,102	107.3%	28*
Mission	$1,068,000	$962	111.3%	33*
SOMA	$855,000	$776	102.3%	34*
Diamond Heights	$765,000	$800	101.1%	12*
Bayview/Hunters Point	$694,400	$623	98.9%	8*

* Small sample size (n<50); use caution when interpreting statistics. Sources: SFAR MLS & BrokerMetrics; Property types covered: condominium/TIC/ Stock COOP. Only property data posted on the MLS is covered. All information is deemed reliable, but not guaranteed for accuracy. All data is subject to errors, omissions, revisions, and is not warranted. Equal Housing Opportunity. DRE No. 01486075

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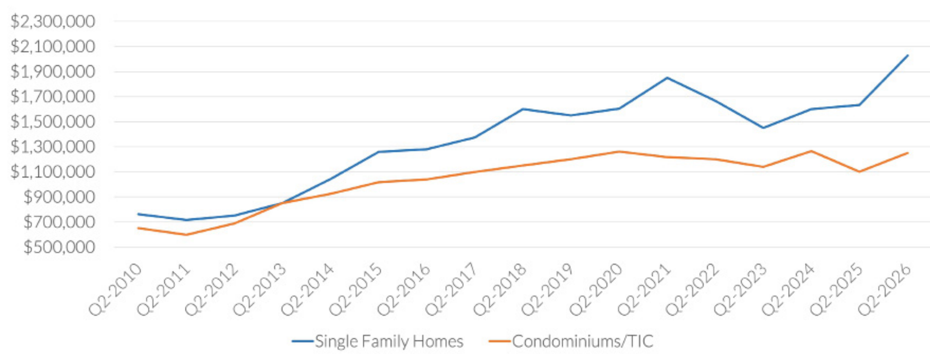
YEAR-OVER-YEAR COMPARISONS

MEDIAN SALE PRICE



Single Family Residences

$2,027,500

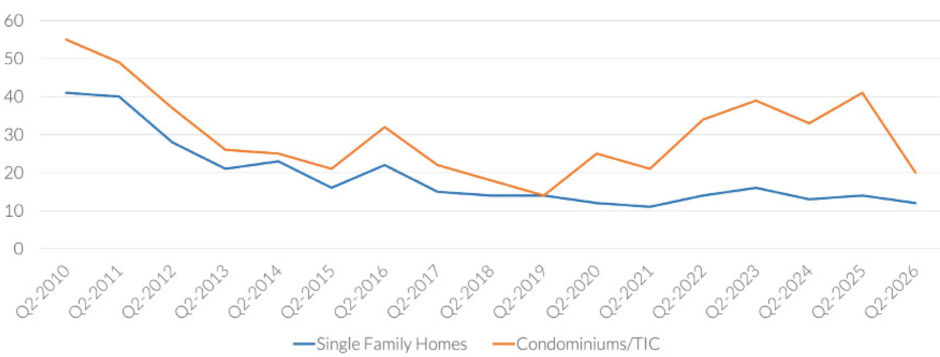
+24.2% change year-over-year

Condominium/TIC/COOPs

$1,250,000

+13.6% change year-over-year

MEDIAN MARKET TIME



Single Family Residences

12 days

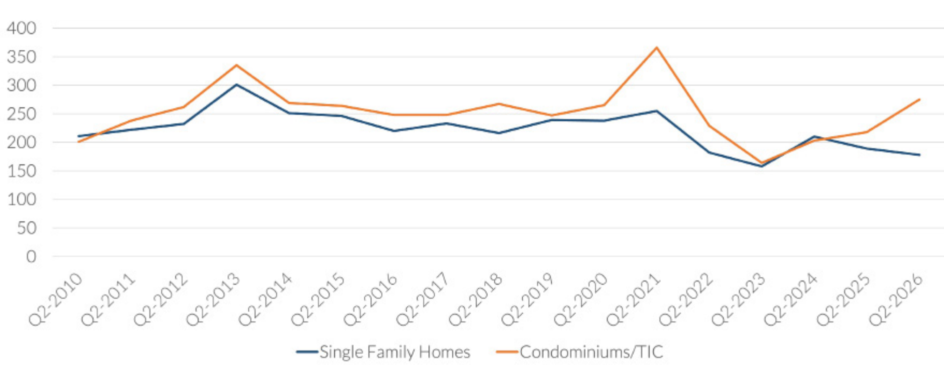
-2 day change year-over-year

Condominium/TIC/COOPs

20 days

-21 day change year-over-year

NUMBER OF SALES



Single Family Residences

178

-5.8% change year-over-year

Condominium/TIC/COOPs

275

+26.1% change year-over-year

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