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SAN FRANCISCO MARKET UPDATE

DECEMBER 2024





VANGUARD PROPERTIES

MARKET UPDATE

SAN FRANCISCO | DECEMBER 2024

In late November, Bay Area markets began entering the traditional mid-winter holiday slowdown, marked by fewer new listings and a tapering of activity. Despite this, San Francisco’s real estate market remained robust. Compared to last year, single-family home sales rose 9.6%, and condo sales saw an impressive 45.5% increase. The median price for single-family homes climbed 4.4%, while condos maintained year-over-year stability, reflecting continued demand amid tight inventory.

Mortgage rates, which began declining mid-November, reached their lowest level in over a month last week. FreddieMac reported, ‘Despite just a modest drop in rates, consumers clearly have responded as purchase demand has noticeably improved. The responsiveness of prospective homebuyers to even small changes in rates illustrates that affordability headwinds persist.’

December is expected to bring a seasonal lull, with fewer new listings and many unsold properties withdrawn from the market, especially in higher price ranges. For motivated buyers, this quieter period may offer opportunities to secure favorable deals before the anticipated spring surge in inventory and competition. Looking ahead, the market will likely see renewed energy starting in February, making this an opportune moment for buyers and sellers to prepare.



SINGLE FAMILY HOMES



CONDOMINIUMS

NOVEMBER 2024

Median Sales Price	\$1,598,000 ↑
Days on market	15 ↓
\$/SQ. FT.	\$977 ↑
# For Sale On Last Day Of Quarter	199 ↓
Went Into Contract	160 ↑
Properties Sold	205 ↑

NOVEMBER 2024

Median Sales Price	\$1,125,000
Days On Market	49 ↑
\$/Sq. Ft.	\$945 ↓
# For Sale Last Day Of Quarter	641 ↑
Went Into Contract	190 ↑
Properties Sold	208 ↑

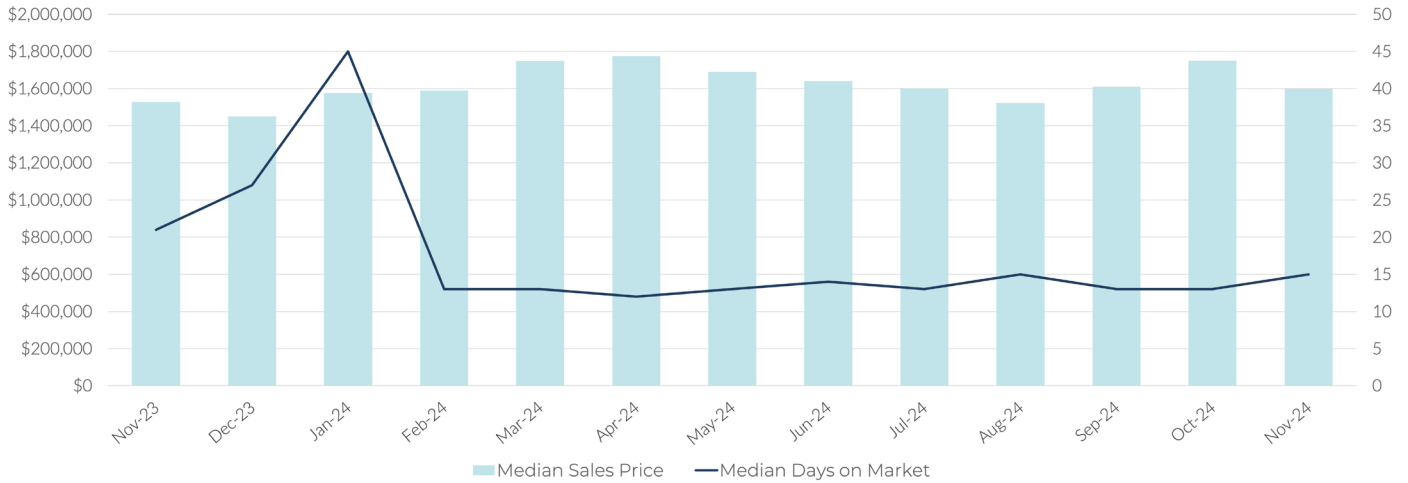


SAN FRANCISCO MARKET UPDATE

DECEMBER 2024

SINGLE FAMILY RESIDENCES

MONTH-OVER-MONTH COMPARISON



CHANGE IN PAST MONTH:

SALES PRICE: **-8.7%**

DAYS ON MARKET: **+2 days**

YEAR-OVER-YEAR COMPARISON

"Compared to last year, single-family home sales rose 9.6%..."

	NOV-2024	NOV-2023	MEDIAN %Δ
Sales Price	\$1,598,000	\$1,530,000	+4.4%
Days On Market	15	20	-25.0%
\$ / SQ. FT.	\$977	\$937	+4.3%

	NOV-2024	NOV-2023	TOTAL %Δ
Went Into Contract	160	141	+13.5%
Properties Sold	205	187	+9.6%
# For Sale Last Day of Month	199	212	-6.1%
% Of Properties Sold Over List	72.2%	62.6%	+15.3%
% Of List Price Received (Average)	109.7%	106.2%	+3.3%

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. ©2024 Vanguard Properties. All rights reserved. Equal Housing Opportunity. DRE No. 01486075

MEDIAN AREA VALUES

Q3-2024

NEIGHBORHOOD	SINGLE FAMILY	\$ / SQ. FT.	% OF LIST PRICE RECEIVED (AVERAGE)	HOMES SOLD
Pacific/Presidio Heights	\$5,995,000	\$1,371	102.2%	11*
Marina/Cow Hollow	\$3,625,000	\$1,370	102.8%	12*
Russian Hill	\$3,500,000	\$777	101.1%	4*
Castro/Duboce Triangle	\$3,125,000	\$1,367	110.5%	14*
Lower Pacific/Laurel Heights	\$2,941,500	\$1,278	102.4%	8*
Cole Valley/Haight	\$2,775,000	\$795	103.5%	3*
Alamo Square/NOPA	\$2,700,000	\$1,029	98.0%	3*
Potrero Hill	\$2,560,000	\$1,099	103.4%	9*
Noe Valley	\$2,399,000	\$1,269	108.3%	27
Buena Vista/Corona Heights	\$2,393,000	\$953	114.5%	4*
Inner Mission	\$2,250,000	\$1,148	116.0%	5*
Richmond/Lake Street	\$2,100,000	\$1,025	109.2%	34*
Ingleside Terrace/Lakeside	\$1,740,000	\$751	110.7%	5*
Hayes Valley	\$1,700,000	-	113.7%	1*
Westwood Park/Sunnyside	\$1,670,000	\$1,033	114.4%	15*
Sunset	\$1,500,000	\$1,047	120.0%	47
Bernal Heights/Glen Park	\$1,425,000	\$1,060	115.0%	42*
Excelsior/Portola	\$1,220,000	\$779	113.0%	42
Bayview/Hunters Point	\$850,000	\$627	102.7%	13*
Diamond Heights	-	-	-	0

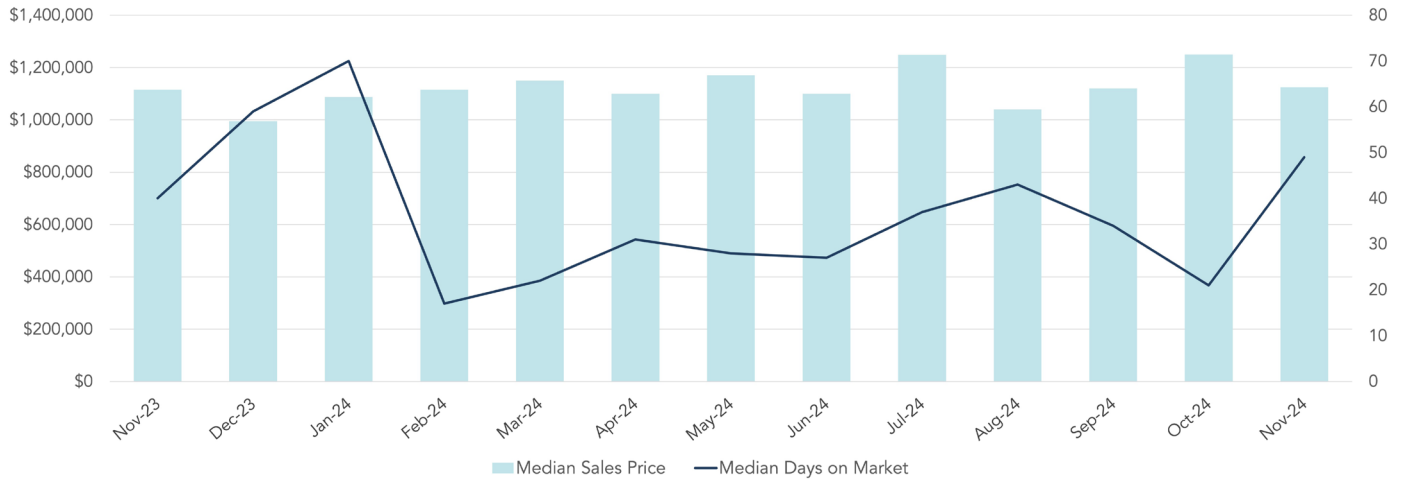
* Small sample size (n<50); use caution when interpreting statistics. Sources: SFAR MLS & BrokerMetrics; Property types covered: Single-family. Only property data posted on the MLS is covered. All information is deemed reliable, but not guaranteed for accuracy. All data is subject to errors, omissions, revisions, and is not warranted. ©2024 Vanguard Properties. All rights reserved. Equal Housing Opportunity. DRE No. 01486075

SAN FRANCISCO MARKET UPDATE

DECEMBER 2024

CONDOMINIUMS/TIC/COOPS

MONTH-OVER-MONTH COMPARISON



CHANGE IN PAST MONTH:

SALES PRICE: **-10.0%**

DAYS ON MARKET: **+28 days**

YEAR-OVER-YEAR COMPARISON

"...condo sales saw an impressive 45.5% increase."

	NOV-2024	NOV-2023	MEDIAN %Δ
Sales Price	\$1,125,000	\$1,125,000	0.0%
Days On Market	49	40	+22.5%
\$ / SQ. FT.	\$945	\$965	-2.1%

	NOV-2024	NOV-2023	TOTAL %Δ
Went Into Contract	190	173	+9.8%
Properties Sold	208	143	+45.5%
# For Sale Last Day of Month	641	617	+3.9%
% Of Properties Sold Over List	31.3%	32.2%	-2.8%
% Of List Price Received (Average)	99.3%	100.0%	-0.7%

MEDIAN AREA VALUES

Q3-2024

NEIGHBORHOOD	CONDOMINIUM	\$ / SQ. FT	% OF LIST PRICE RECEIVED (AVERAGE)	HOMES SOLD
Castro/Duboce Triangle	\$1,662,500	\$1,117	105.0%	20*
Marina/Cow Hollow	\$1,575,000	\$1,230	102.7%	33*
Buena Vista/Corona Heights	\$1,570,000	\$1,157	111.0%	8*
Noe Valley	\$1,525,000	\$1,085	105.2%	21*
Cole Valley/Haight	\$1,500,000	\$869	103.5%	13*
Pacific/Presidio Heights	\$1,475,000	\$1,014	104.0%	30*
Alamo Square/NOPA	\$1,400,004	\$1,049	104.5%	11*
North Beach/Fisherman's Wharf	\$1,325,000	\$738	96.4%	1*
Hayes Valley	\$1,300,000	\$992	104.3%	20*
South Beach/Yerba Buena	\$1,230,000	\$1,039	96.7%	69
Russian Hill	\$1,190,000	\$1,017	98.9%	23*
Nob Hill*	\$1,147,500	\$904	97.9%	38*
Dogpatch	\$1,120,000	\$1,058	102.2%	10*
Lower Pacific/Laurel Heights	\$1,105,000	\$1,019	101.8%	11*
Potrero Hill	\$1,081,250	\$1,016	99.9%	12*
Richmond/Lake St	\$1,049,000	\$967	102.5%	23*
Mission Dolores	\$1,027,500	\$957	103.3%	12*
Sunset	\$1,022,500	\$992	104.2%	10*
Mission Bay	\$995,000	\$958	98.8%	22
Telegraph Hill	\$975,000	\$1,045	100.0%	7*
Mission	\$950,000	\$914	101.2%	21*
Bernal Heights/Glen Park	\$893,500	\$1,012	108.1%	12*
SOMA	\$720,000	\$733	97.4%	25
Diamond Heights	\$640,000	\$894	102.6%	5*
Bayview/Hunters Point	\$530,000	\$532	100.3%	3*

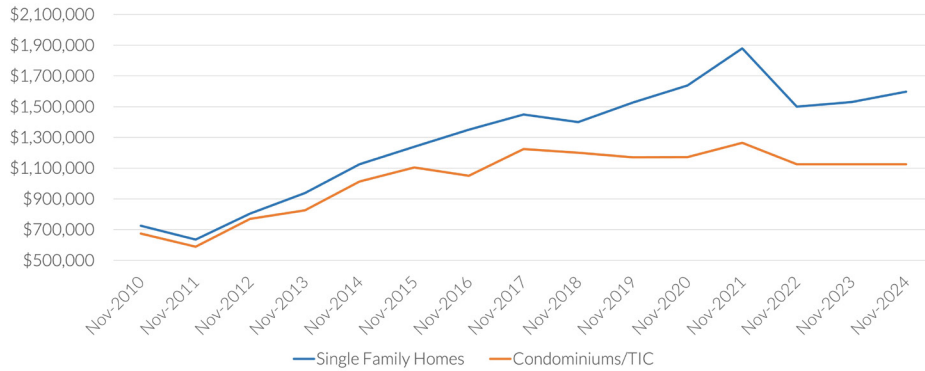
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YEAR-OVER-YEAR COMPARISONS

MEDIAN SALE PRICE



Single Family Residences

\$1,598,000

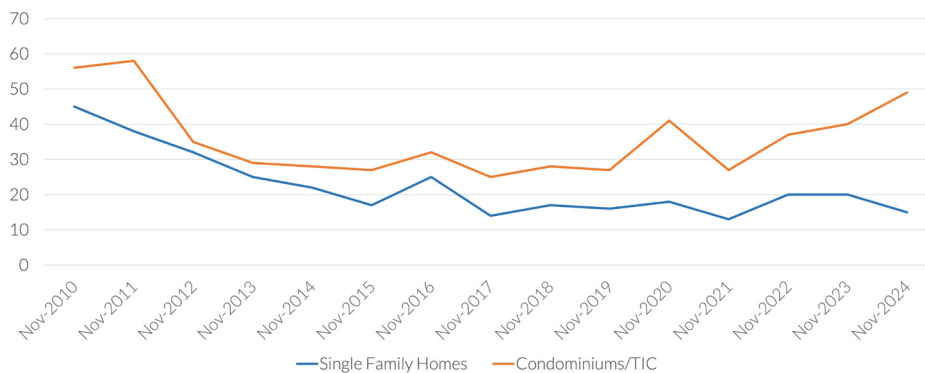
+4.4% change year-over-year

Condominium/TIC/COOPs

\$1,125,000

No change year-over-year

MEDIAN MARKET TIME



Single Family Residences

15 days

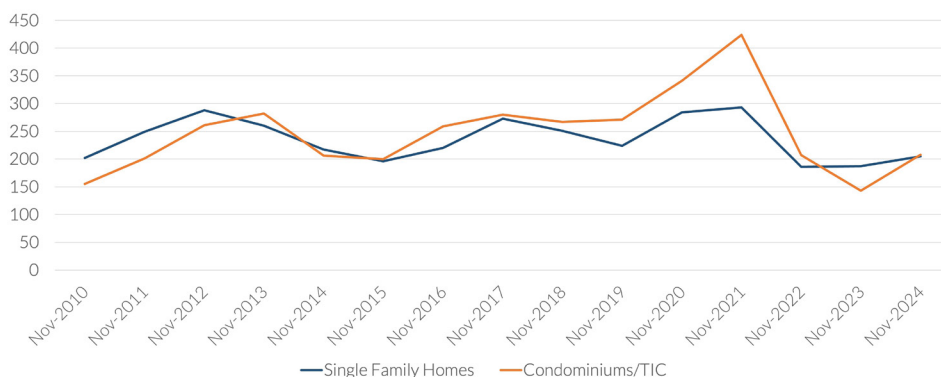
-5 day change year-over-year

Condominium/TIC/COOPs

49 days

+9 day change year-over-year

NUMBER OF SALES



Single Family Residences

205

+9.6% change year-over-year

Condominium/TIC/COOPs

208

+45.5% change year-over-year