



SAN FRANCISCO MARKET UPDATE

FEBRUARY 2025





VANGUARD PROPERTIES

MARKET UPDATE

SAN FRANCISCO | FEBRUARY 2025

The U.S. economy closed 2024 on a strong note, with GDP growth exceeding initial estimates and job gains remaining steady. Consumer spending continued to drive economic expansion, though the labor market showed signs of cooling. Inflation, while lower than its 2022 peak, remains above the Federal Reserve’s 2% target, suggesting that interest rates may stay elevated for longer than previously expected.

The Federal Reserve kept its benchmark rate unchanged, and mortgage rates have now dipped below 7%, offering some relief to buyers. Freddie Mac reports that recent data shows that purchase applications modestly exceeded those from 2024—an encouraging sign of resilient demand.

Consumer confidence has become somewhat uncertain, as stock markets remain high yet volatile. Additionally, California’s recent devastating wildfires have inflicted significant human and financial costs that will take years to fully assess, further complicating the broader economic outlook.

In San Francisco, the typical new year rebound is in full swing. New listings and contracts have bounced back from December lows, and while median home prices have dropped 9% year-over-year, demand remains strong. Single-family home sales have surged by 31%, condo sales have risen 13%, and the median days on market for single-family homes has fallen by 19 days—indicating heightened competition.

Looking ahead, we expect the market to accelerate rapidly in the coming months as the spring season gains momentum.



SINGLE FAMILY HOMES



CONDOMINIUMS

JANUARY 2025

| | |
|---------------------------------|---------------|
| Median Sales Price | \$1,425,000 ↓ |
| Days on market | 26 ↓ |
| \$/SQ. FT. | \$926 ↓ |
| # For Sale On Last Day Of Month | 157 ↑ |
| Went Into Contract | 130 ↑ |
| Properties Sold | 119 ↑ |

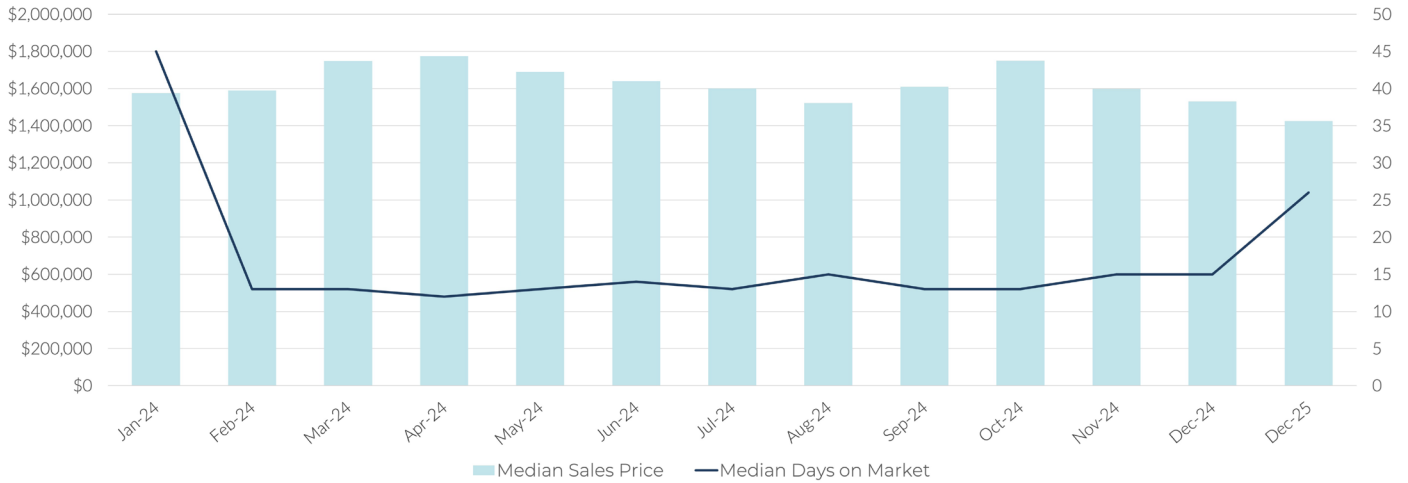
JANUARY 2025

| | |
|------------------------------|-------------|
| Median Sales Price | \$990,000 ↓ |
| Days On Market | 68 ↓ |
| \$/Sq. Ft. | \$942 ↓ |
| # For Sale Last Day Of Month | 494 ↑ |
| Went Into Contract | 178 ↑ |
| Properties Sold | 129 ↑ |



SINGLE FAMILY RESIDENCES

MONTH-OVER-MONTH COMPARISON



CHANGE IN PAST MONTH:

SALES PRICE: **-6.9%**

DAYS ON MARKET: **+11 days**

YEAR-OVER-YEAR COMPARISON

"In San Francisco, the typical New Year rebound is in full swing.. Single-family home sales have surged by 31%..."

| | JAN-2025 | JAN-2024 | %Δ |
|-----------------------|-------------|-------------|--------|
| Median Sales Price | \$1,425,000 | \$1,575,000 | -9.5% |
| Median Days On Market | 26 | 45 | -42.2% |
| \$/SQ. FT. | \$926 | \$927 | -0.1% |

| | JAN-2025 | JAN-2024 | %Δ |
|--|----------|----------|--------|
| Total Went Into Contract | 130 | 101 | +28.7% |
| Total Properties Sold | 119 | 91 | +30.8% |
| Total # For Sale Last Day of Month | 157 | 140 | +12.1% |
| Total % Of Properties Sold Over List | 58.8% | 50.5% | +16.4% |
| Total % Of List Price Received (Average) | 106.2% | 104.6% | +1.5% |

MEDIAN AREA VALUES

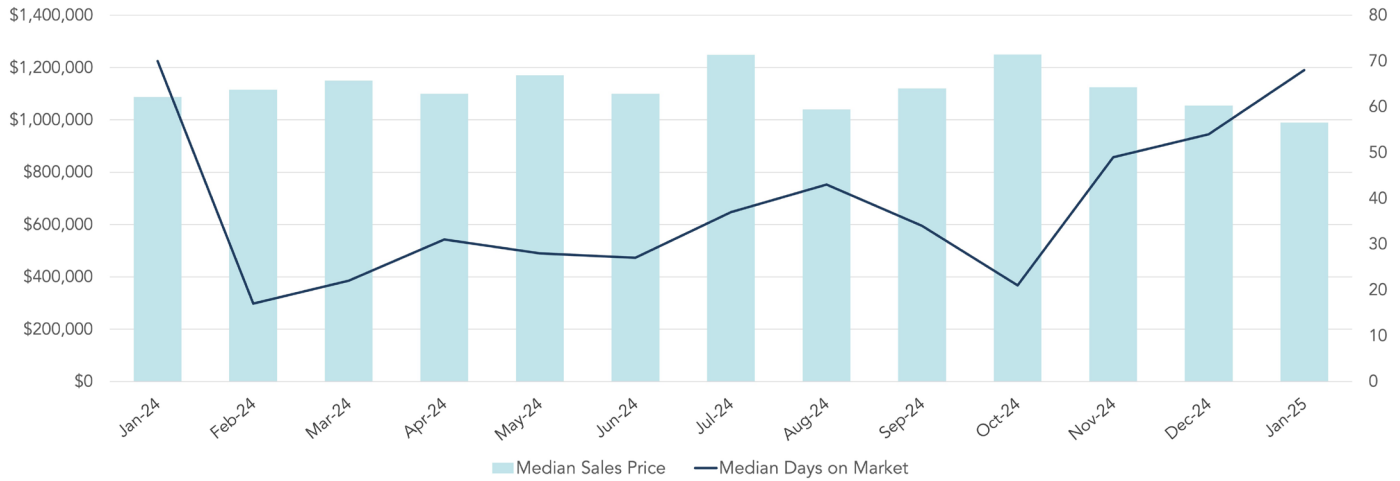
2024 YEAR IN REVIEW

| NEIGHBORHOOD | SINGLE FAMILY | \$ / SQ. FT. | % OF LIST PRICE RECEIVED (AVERAGE) | HOMES SOLD |
|------------------------------|---------------|--------------|------------------------------------|------------|
| Pacific/Presidio Heights | \$6,050,000 | \$1,414 | 99.6% | 82 |
| Marina/Cow Hollow | \$3,887,500 | \$1,318 | 100.9% | 40* |
| Cole Valley/Haight | \$3,701,125 | \$1,203 | 106.2% | 14* |
| Lower Pacific/Laurel Heights | \$3,308,000 | \$1,143 | 104.8% | 21* |
| Russian Hill | \$3,025,000 | \$1,145 | 99.0% | 18* |
| Castro/Duboce Triangle | \$2,675,000 | \$1,225 | 109.2% | 65 |
| Buena Vista/Corona Heights | \$2,675,000 | \$1,183 | 108.4% | 32* |
| Noe Valley | \$2,597,500 | \$1,259 | 107.6% | 102 |
| Alamo Square/NOPA | \$2,550,000 | \$996 | 107.1% | 11* |
| Hayes Valley | \$2,550,000 | \$1,278 | 135.1% | 7* |
| Diamond Heights | \$2,168,750 | \$940 | 105.9% | 16* |
| Ingleside Terrace/Lakeside | \$2,000,000 | \$927 | 111.8% | 30* |
| Richmond/Lake Street | \$1,910,000 | \$960 | 110.1% | 156 |
| Potrero Hill | \$1,775,000 | \$1,056 | 104.8% | 32* |
| Mission | \$1,665,000 | \$1,064 | 112.6% | 28* |
| Westwood Park/Sunnyside | \$1,620,000 | \$951 | 111.4% | 61 |
| Bernal Heights/Glen Park | \$1,600,000 | \$1,058 | 112.1% | 212 |
| Sunset | \$1,580,000 | \$1,020 | 119.2% | 191 |
| Excelsior/Portola | \$1,145,000 | \$782 | 112.1% | 150 |
| Bayview/Hunters Point | \$922,500 | \$608 | 104.8% | 58 |

* 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. ©2025 Vanguard Properties. All rights reserved. Equal Housing Opportunity. DRE No. 01486075

CONDOMINIUMS/TIC/COOPS

MONTH-OVER-MONTH COMPARISON



CHANGE IN PAST MONTH:

SALES PRICE: **-6.2%**

DAYS ON MARKET: **+5 days**

YEAR-OVER-YEAR COMPARISON

"...condo sales have risen 13%..."

| | JAN-2025 | JAN-2024 | MEDIAN %Δ |
|----------------|-----------|-------------|-----------|
| Sales Price | \$990,000 | \$1,087,500 | -9.0% |
| Days On Market | 68 | 70 | -2.9% |
| \$/SQ. FT. | \$942 | \$962 | -2.1% |

| | JAN-2025 | JAN-2024 | TOTAL %Δ |
|------------------------------------|----------|----------|----------|
| Went Into Contract | 178 | 167 | +6.6% |
| Properties Sold | 129 | 114 | +13.2% |
| # For Sale Last Day of Month | 494 | 466 | +6.0% |
| % Of Properties Sold Over List | 17.8% | 19.3% | -7.8% |
| % Of List Price Received (Average) | 98.4% | 96.7% | +1.8% |

MEDIAN AREA VALUES

2024 YEAR IN REVIEW

| NEIGHBORHOOD | CONDOMINIUM | \$ / SQ. FT | % OF LIST PRICE RECEIVED (AVERAGE) | HOMES SOLD |
|-------------------------------|-------------|-------------|------------------------------------|------------|
| Pacific/Presidio Heights | \$1,625,000 | \$1,132 | 99.5% | 177 |
| Marina/Cow Hollow | \$1,575,000 | \$1,180 | 101.8% | 117 |
| Noe Valley | \$1,502,500 | \$1,038 | 104.5% | 92 |
| Castro/Duboce Triangle | \$1,490,000 | \$1,105 | 104.8% | 91 |
| Buena Vista/Corona Heights | \$1,447,500 | \$1,139 | 107.3% | 42* |
| Cole Valley/Haight | \$1,400,000 | \$999 | 106.1% | 54 |
| Russian Hill | \$1,350,000 | \$1,115 | 98.9% | 101 |
| Alamo Square/NOPA | \$1,305,000 | \$1,041 | 102.7% | 70 |
| Telegraph Hill | \$1,285,000 | \$1,045 | 99.9% | 27* |
| Richmond/Lake St | \$1,263,000 | \$941 | 102.9% | 87 |
| South Beach/Yerba Buena | \$1,252,500 | \$1,054 | 96.9% | 260 |
| Nob Hill* | \$1,249,500 | \$973 | 98.2% | 140 |
| Lower Pacific/Laurel Heights | \$1,247,500 | \$997 | 101.6% | 58 |
| Sunset | \$1,175,000 | \$969 | 104.2% | 33* |
| Mission Dolores | \$1,142,500 | \$970 | 103.1% | 56 |
| Hayes Valley | \$1,087,500 | \$990 | 101.2% | 74 |
| Bernal Heights/Glen Park | \$1,065,000 | \$938 | 103.7% | 37* |
| Potrero Hill | \$1,040,000 | \$978 | 100.9% | 73 |
| North Beach/Fisherman's Wharf | \$1,012,500 | \$893 | 98.7% | 40* |
| Mission Bay | \$975,000 | \$948 | 98.9% | 81 |
| Mission | \$975,000 | \$911 | 102.2% | 109 |
| Dogpatch | \$929,500 | \$1,080 | 101.4% | 40* |
| SOMA | \$749,000 | \$759 | 99.1% | 117 |
| Diamond Heights | \$640,000 | \$753 | 100.2% | 31* |
| Bayview/Hunters Point | \$598,900 | \$600 | 99.3% | 32* |

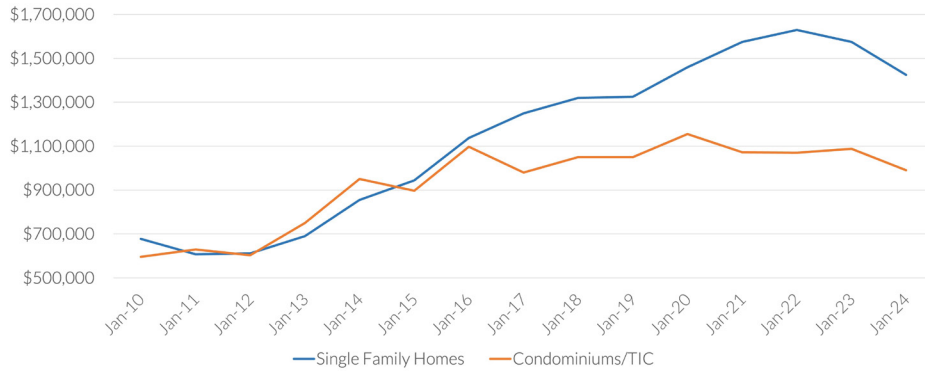
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YEAR-OVER-YEAR COMPARISONS

MEDIAN SALE PRICE



Single Family Residences

\$1,425,000

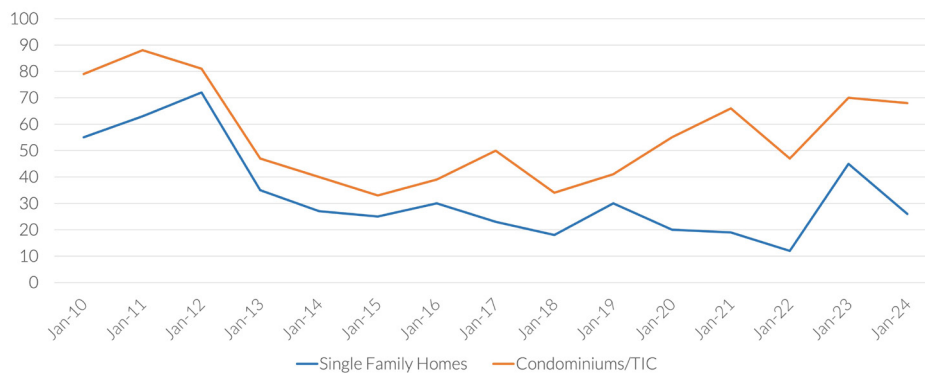
-9.5% change year-over-year

Condominium/TIC/COOPs

\$990,000

-9.0% change year-over-year

MEDIAN MARKET TIME



Single Family Residences

26 days

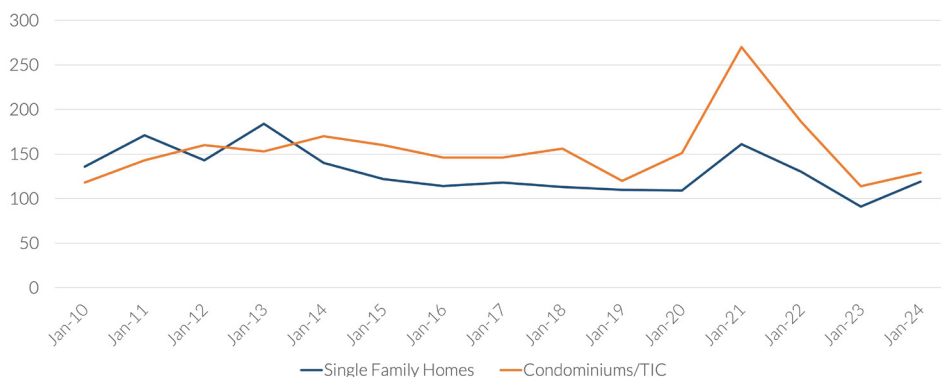
-19 day change year-over-year

Condominium/TIC/COOPs

68 days

-2 day change year-over-year

NUMBER OF SALES



Single Family Residences

119

+30.8% change year-over-year

Condominium/TIC/COOPs

129

+13.2% change year-over-year

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