

An aerial photograph of San Francisco, showing a dense urban landscape with numerous buildings of varying heights and colors. A prominent white building with many windows is in the foreground. In the background, the city extends to the waterfront, with the Golden Gate Bridge visible in the distance under a clear blue sky.

# SAN FRANCISCO MARKET UPDATE

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Q2 2025





## VANGUARD PROPERTIES

# MARKET UPDATE

### SAN FRANCISCO | Q2 2025

San Francisco's housing market posted solid gains in the second quarter of 2025, with both single-family homes and condominiums showing strong buyer activity, steady price growth, and continued signs of competitiveness.

The median sales price rose 3.5% year over year to \$1,760,000. Homes are still moving quickly; median days on market held at just 13, underscoring continued demand. Price per square foot edged up 0.2% to \$1,038. Contracts and sales were both up: 687 homes went into contract (up 5.7%), and 672 homes closed (up 3.4%). Nearly 80% of single-family homes sold over asking, and sellers received an average of 113% of list price, strong evidence of multiple-offer scenarios. Inventory remains limited despite a slight 3.2% increase in active listings at quarter-end, with months supply of inventory holding tight at just 1.0. This continued inventory constraint will likely support pricing through the summer.

The condo market had a particularly strong quarter. The median sales price jumped 10.5% to \$1,216,000, while the median days on market dropped to 27, down 3 days from a year ago. Price per square foot rose 1.6% to \$1,014. Buyer activity was up, with pending sales increasing 6.5% to 704. While closed sales were relatively flat (up 0.9% to 694), condo inventory tightened further, with 8.5% fewer homes on the market at the end of Q2. The Months Supply of Inventory for condos now stands at 2.8 – down from previous quarters and moving closer to a balanced market. Additionally, 40.3% of condos sold over asking, and sellers received an average of 102% of list price, modest compared to single-family homes, but a healthy sign for this segment.

Freddie Mac reported last week that the average 30-year fixed-rate mortgage dropped to 6.67%, marking the fifth straight weekly decline and the largest since early March. While affordability challenges persist, falling rates are encouraging more sellers to list, giving buyers more choice and momentum heading into the second half of the year.

Despite seasonally slower summer months ahead, San Francisco's housing market remains competitive, especially in the single-family segment. With buyer activity still strong, steady price growth, and mortgage rates trending downward, this could be a great window for those ready to make a move before fall activity picks up.



### SINGLE FAMILY HOMES



### CONDOMINIUMS

#### Q2 2025

Median Sales Price	\$1,760,000 ↑
Days on market	13
\$ / SQ. FT.	\$1,038 ↑
# For Sale On Last Day Of Quarter	227 ↑
Went Into Contract	687 ↑
Properties Sold	672 ↑

#### Q2 2025

Median Sales Price	\$1,216,000 ↑
Days On Market	27 ↓
\$ / Sq. Ft.	\$1,014 ↑
# For Sale Last Day Of Quarter	654 ↓
Went Into Contract	704 ↑
Properties Sold	694 ↑

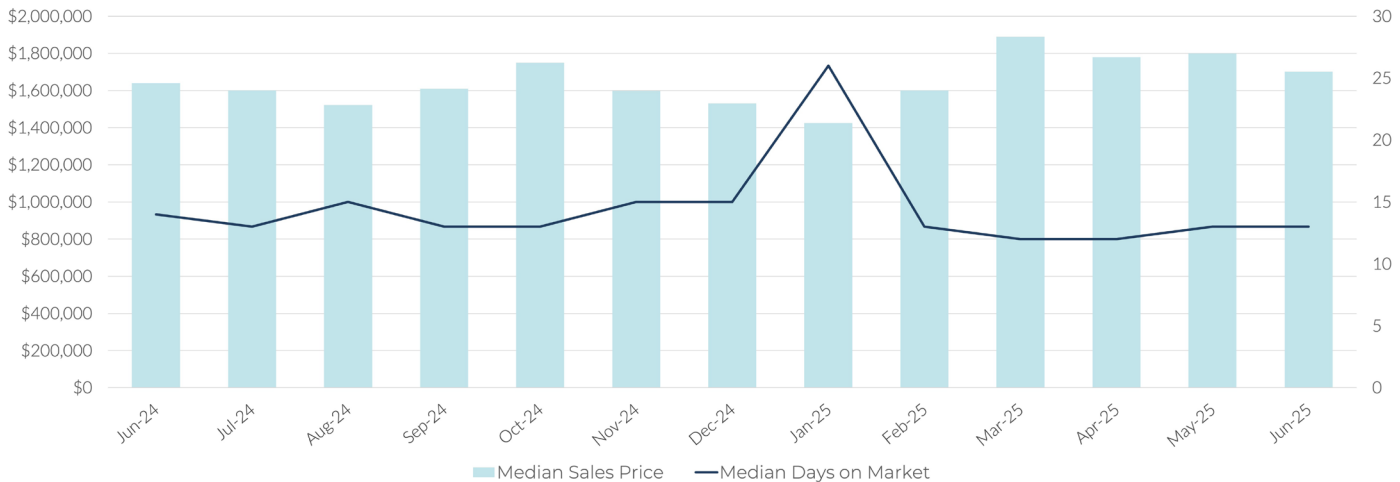


# SAN FRANCISCO MARKET UPDATE

Q2 2025

## SINGLE FAMILY RESIDENCES

### MONTH-OVER-MONTH COMPARISON



CHANGE IN PAST MONTH:

SALES PRICE: **-5.4%**

DAYS ON MARKET: **No change**

### YEAR-OVER-YEAR COMPARISON

*"The median sales price rose 3.5% year over year to \$1,760,000. Homes are still moving quickly; median days on market held at just 13, underscoring continued demand."*

	MEDIAN		
	Q2-2025	Q2-2024	%Δ
Sales Price	\$1,760,000	\$1,700,000	+3.5%
Days On Market	13	13	0.0%
\$ / SQ. FT.	\$1,038	\$1,036	+0.2%

	TOTAL		
	Q2-2025	Q2-2024	%Δ
Went Into Contract	687	650	+5.7%
Properties Sold	672	650	+3.4%
# For Sale Last Day of Quarter	227	220	+3.2%
% Of Properties Sold Over List	79.2%	75.7%	+4.6%
% Of List Price Received (Average)	113.0%	113.5%	-0.4%

## MEDIAN AREA VALUES

Q2 2025

NEIGHBORHOOD	SINGLE FAMILY	\$ / SQ. FT.	% OF LIST PRICE RECEIVED (AVERAGE)	HOMES SOLD
Pacific/Presidio Heights	\$7,725,000	\$1,625	97.5%	18*
Russian Hill	\$4,272,500	\$1,139	95.0%	2*
Marina/Cow Hollow	\$4,150,000	\$1,333	100.8%	17*
Alamo Square/NOPA	\$3,585,000	\$1,044	97.8%	2*
Lower Pacific/Laurel Heights	\$3,500,000	\$1,311	104.9%	11*
Cole Valley/Haight	\$3,276,850	\$1,435	114.4%	9*
Hayes Valley	\$2,900,000	\$1,018	105.5%	1*
Noe Valley	\$2,900,000	\$1,267	108.8%	42*
Castro/Duboce Triangle	\$2,871,500	\$1,344	113.7%	16*
Diamond Heights	\$2,550,000	\$1,278	112.9%	7*
Buena Vista/Corona Heights	\$2,400,000	\$1,250	106.8%	13*
Ingleside Terrace/Lakeside	\$2,100,000	\$880	108.0%	14*
Richmond/Lake Street	\$2,055,000	\$1,017	115.7%	48*
Bernal Heights/Glen Park	\$1,870,000	\$1,044	111.8%	73
Potrero Hill	\$1,800,000	\$1,160	112.5%	12*
Mission	\$1,643,000	\$964	114.3%	7*
Westwood Park/Sunnyside	\$1,640,000	\$1,019	119.3%	23*
Sunset	\$1,600,000	\$1,026	121.9%	62
Excelsior/Portola	\$1,150,000	\$808	112.3%	45*
Bayview/Hunters Point	\$967,500	\$609	106.8%	18*

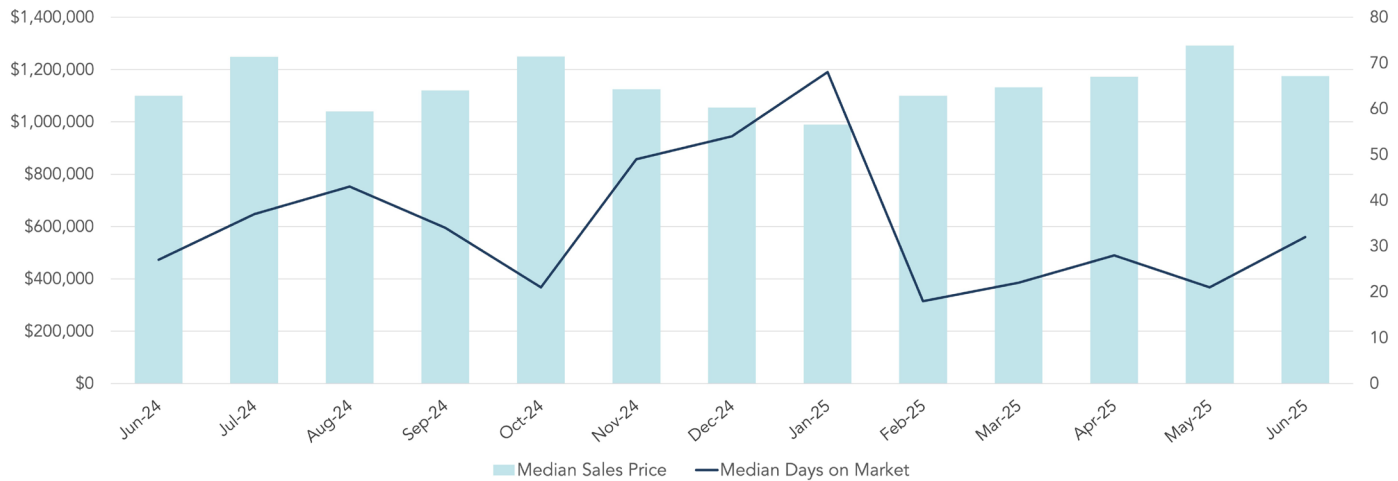
\* Small sample size (n<50); use caution when interpreting statistics. Sources: SFAR MLS & BrokerMetrics; Property types covered: Single-family. Only property data posted on the MLS is covered. All information is deemed reliable, but not guaranteed for accuracy. All data is subject to errors, omissions, revisions, and is not warranted. ©2025 Vanguard Properties. All rights reserved. Equal Housing Opportunity. DRE No. 01486075

# SAN FRANCISCO MARKET UPDATE

Q2 2025

## CONDOMINIUMS/TIC/COOPS

### MONTH-OVER-MONTH COMPARISON



CHANGE IN PAST MONTH:

SALES PRICE: **-9.0%**

DAYS ON MARKET: **+11 days**

### YEAR-OVER-YEAR COMPARISON

*"The condo market had a particularly strong quarter. The median sales price jumped 10.5% to \$1,216,000, while the median days on market dropped to 27, down 3 days from a year ago."*

	MEDIAN		
	Q2-2025	Q2-2024	%Δ
Sales Price	\$1,216,000	\$1,100,000	+10.5%
Days On Market	27	30	-10.0%
\$ / SQ. FT.	\$1,014	\$998	+1.6%

	TOTAL		
	Q2-2025	Q2-2024	%Δ
Went Into Contract	704	661	+6.5%
Properties Sold	694	688	+0.9%
# For Sale Last Day of Quarter	654	715	-8.5%
% Of Properties Sold Over List	40.3%	40.6%	-0.7%
% Of List Price Received (Average)	102.0%	101.8%	+0.2%

## MEDIAN AREA VALUES

Q2 2025

NEIGHBORHOOD	CONDOMINIUM	\$ / SQ. FT	% OF LIST PRICE RECEIVED (AVERAGE)	HOMES SOLD
Marina/Cow Hollow	\$1,848,000	\$1,210	102.4%	27*
Telegraph Hill	\$1,674,500	\$1,593	105.9%	4*
Buena Vista/Corona Heights	\$1,660,000	\$1,095	108.4%	14*
Pacific/Presidio Heights	\$1,625,000	\$1,101	102.2%	73
Noe Valley	\$1,568,000	\$1,048	109.1%	42*
Castro/Duboce Triangle	\$1,458,500	\$1,067	105.9%	34*
Cole Valley/Haight	\$1,445,000	\$1,180	108.9%	18*
Mission Bay	\$1,379,000	\$1,015	99.2%	23*
Lower Pacific/Laurel Heights	\$1,298,000	\$1,014	100.5%	17*
Richmond/Lake St	\$1,280,000	\$945	106.0%	23*
Sunset	\$1,275,000	\$868	102.0%	9*
Alamo Square/NOPA	\$1,275,000	\$989	105.8%	23*
Mission Dolores	\$1,275,000	\$915	100.8%	20*
Nob Hill*	\$1,262,500	\$978	99.0%	34*
Dogpatch	\$1,242,500	\$998	99.6%	12*
Russian Hill	\$1,225,000	\$1,053	99.5%	32*
Hayes Valley	\$1,214,500	\$973	105.7%	22*
North Beach/Fisherman's Wharf	\$1,195,000	\$861	98.9%	11*
South Beach/Yerba Buena	\$1,160,000	\$1,039	97.4%	85
Potrero Hill	\$1,075,000	\$891	97.9%	25*
Bernal Heights/Glen Park	\$1,050,000	\$798	109.6%	18*
Mission	\$935,000	\$815	101.8%	32*
SOMA	\$739,500	\$689	99.8%	22*
Diamond Heights	\$675,000	\$717	98.7%	9*
Bayview/Hunters Point	\$456,000	\$680	105.8%	7*

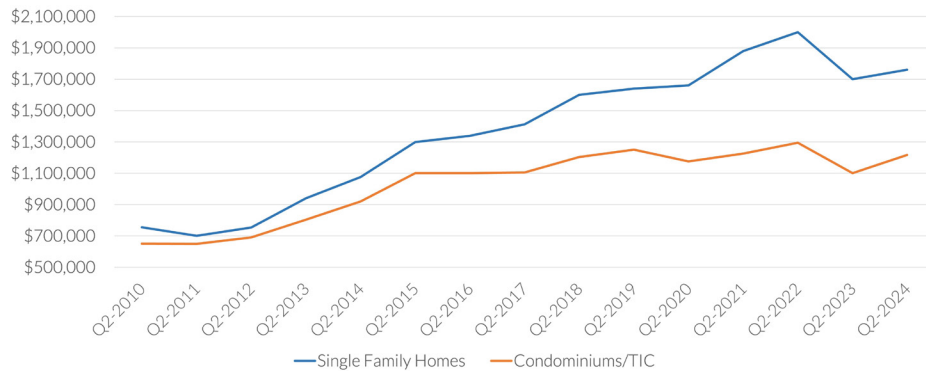
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# SAN FRANCISCO MARKET UPDATE

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## YEAR-OVER-YEAR COMPARISONS

### MEDIAN SALE PRICE



Single Family Residences

**\$1,760,000**

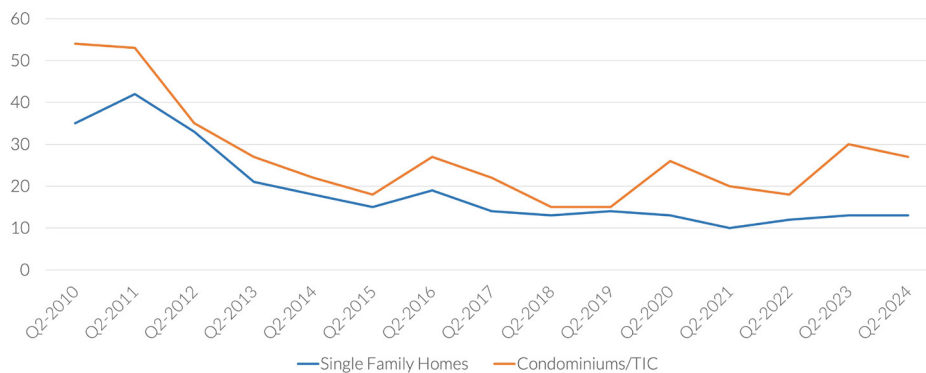
+3.5% change year-over-year

Condominium/TIC/COOPs

**\$1,216,000**

+10.5% change year-over-year

### MEDIAN MARKET TIME



Single Family Residences

**13 days**

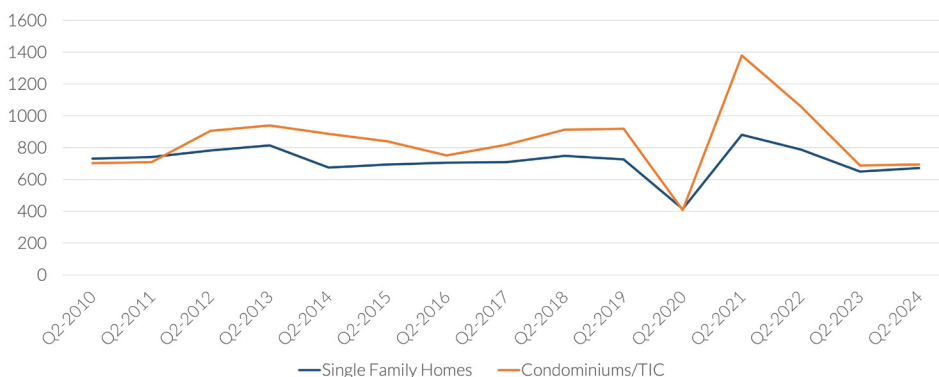
No change year-over-year

Condominium/TIC/COOPs

**27 days**

-3 day change year-over-year

### NUMBER OF SALES



Single Family Residences

**672**

+3.4% change year-over-year

Condominium/TIC/COOPs

**694**

+0.9% change year-over-year