

SAN FRANCISCO MARKET UPDATE | JUNE 2024

SNAPSHOT

The real estate market remains stable, with single-family homes continuing to lead due to their limited supply and high demand. Buyers are willing to pay premium prices, often above pre-pandemic levels, despite relatively high interest rates. Well-located condominiums priced between \$1,000,000 and \$1,600,000 are also performing well, although luxury condos face challenges due to high monthly payments. Architecturally unique and well-located TICs are gaining appeal as the gap between TIC and condo loan rates narrows.

Interest rates have been volatile and are expected to remain so, especially with upcoming political events. Buyers who can manage current higher rates may benefit significantly when rates eventually decline, allowing for refinancing and capitalizing on today's relatively lower prices.

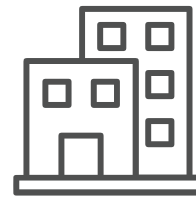
SINGLE FAMILY HOMES



MAY 2024

MEDIAN SALES PRICE	\$1,690,000 ↑
DAYS ON MARKET	13 ↓
\$/SQ. FT.	\$1,024 ↑
# FOR SALE LAST DAY OF MONTH	271 ↓
WENT INTO CONTRACT	239 ↑
PROPERTIES SOLD	224 ↑

CONDOMINIUMS



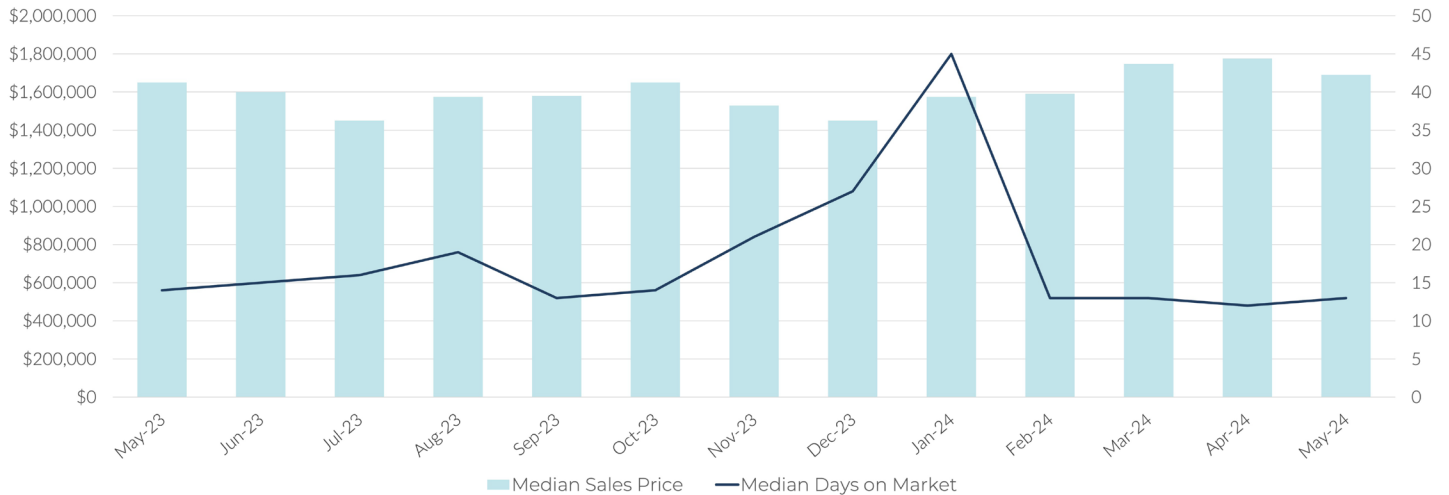
MAY 2024

MEDIAN SALES PRICE	\$1,170,000 ↑
DAYS ON MARKET	28 ↓
\$/SQ. FT.	\$1,018 ↑
# FOR SALE LAST DAY OF MONTH	747 ↑
WENT INTO CONTRACT	228 ↑
PROPERTIES SOLD	250 ↑

SAN FRANCISCO MARKET UPDATE | JUNE 2024

SINGLE FAMILY RESIDENCES

MONTH-OVER-MONTH COMPARISON



CHANGE IN PAST MONTH:

SALES PRICE: **-4.8%**

DAYS ON MARKET: **+1 day**

YEAR-OVER-YEAR COMPARISON

“The real estate market remains stable, with single-family homes continuing to lead due to their limited supply and high demand.”

	MEDIAN		
	MAY-2024	MAY-2023	%Δ
SALES PRICE	\$1,690,000	\$1,650,000	+2.4%
DAYS ON MARKET	13	14	-7.1%
\$/SQ. FT.	\$1,024	\$1,008	+1.6%

TOTAL

	MAY-2024	MAY-2023	%Δ
WENT INTO CONTRACT	239	195	+22.6%
PROPERTIES SOLD	224	187	+19.8%
# FOR SALE LAST DAY OF MONTH	271	299	-9.4%
% OF PROPERTIES SOLD OVER LIST	82.6%	64.2%	+28.7%
% OF LIST PRICE RECEIVED (AVERAGE)	113.7%	108.3%	+5.0%

MEDIAN AREA VALUES (Q1 2024)

NEIGHBORHOOD	SINGLE FAMILY	\$/SQ. FT.	% OF LIST PRICE RECEIVED (AVERAGE)	HOMES SOLD
Pacific/Presidio Heights	\$4,995,000	\$1,444	100.8%	21*
Hayes Valley	\$4,305,000	\$1,354	110.0%	2*
Marina/Cow Hollow	\$4,100,000	\$1,448	98.9%	8*
Lower Pacific/Laurel Heights	\$3,950,000	\$886	106.4%	5*
Castro/Duboce Triangle	\$2,950,000	\$1,103	106.6%	15*
Russian Hill	\$2,875,000	\$1,158	98.6%	6*
Buena Vista/Corona Heights	\$2,697,500	\$1,270	103.6%	6*
Noe Valley	\$2,473,000	\$1,252	108.4%	20*
Cole Valley/Haight	\$2,450,000	\$1,292	100.3%	2*
Ingleside Terrace/Lakeside	\$2,150,000	\$932	120.9%	7*
Potrero Hill	\$1,967,250	\$926	104.0%	8*
Mission	\$1,920,000	\$1,103	106.7%	1*
Alamo Square/NOPA	\$1,900,000	\$1,389	102.7%	1*
Westwood Park/Sunnyside	\$1,880,000	\$926	109.5%	11*
Richmond/Lake Street	\$1,850,000	\$890	108.4%	35*
Diamond Heights	\$1,690,100	\$815	103.3%	4*
Bernal Heights/Glen Park	\$1,610,000	\$1,143	107.3%	39*
Sunset	\$1,525,000	\$1,007	116.8%	35*
Excelsior/Portola	\$1,078,000	\$794	107.1%	23*
Bayview/Hunters Point	\$892,500	\$580	103.7%	10*

* 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 | JUNE 2024

CONDOMINIUMS/TIC/COOPS

MONTH-OVER-MONTH COMPARISON



CHANGE IN PAST MONTH:

SALES PRICE: **+6.4%**

DAYS ON MARKET: **-3 days**

YEAR-OVER-YEAR COMPARISON

“Well-located condominiums priced between \$1,000,000 and \$1,600,000 are also performing well, although luxury condos face challenges due to high monthly payments.”

MEDIAN

	MAY-2024	MAY-2023	%Δ
SALES PRICE	\$1,170,000	\$1,150,000	+1.7%
DAYS ON MARKET	28	32	-12.5%
\$/SQ. FT.	\$1,018	\$998	+2.0%

TOTAL

	MAY-2024	MAY-2023	%Δ
WENT INTO CONTRACT	228	196	+16.3%
PROPERTIES SOLD	250	216	+15.7%
# FOR SALE LAST DAY OF MONTH	747	701	+6.6%
% OF PROPERTIES SOLD OVER LIST	46.4%	43.1%	+7.7%
% OF LIST PRICE RECEIVED (AVERAGE)	102.7%	100.1%	+2.6%

MEDIAN AREA VALUES (Q1 2024)

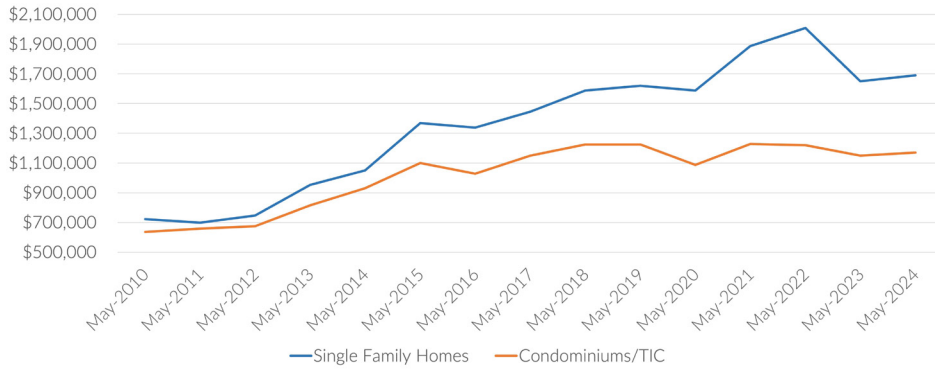
NEIGHBORHOOD	CONDOMINIUM	\$/SQ. FT.	% OF LIST PRICE RECEIVED (AVERAGE)	HOMES SOLD
Pacific/Presidio Heights	\$2,040,000	\$1,144	98.6%	36*
Alamo Square/NOPA	\$1,550,000	\$1,047	103.1%	7*
Marina/Cow Hollow	\$1,522,000	\$972	100.6%	22*
Buena Vista/Corona Heights	\$1,494,000	\$1,148	108.8%	13*
South Beach/Yerba Buena	\$1,372,500	\$1,081	96.4%	54
Castro/Duboce Triangle	\$1,352,000	\$1,138	105.3%	23*
Russian Hill	\$1,330,000	\$1,037	97.8%	27*
Lower Pacific/Laurel Heights	\$1,300,000	\$977	100.0%	12*
Noe Valley	\$1,295,000	\$1,091	104.4%	21*
Cole Valley/Haight	\$1,272,500	\$1,004	107.1%	8*
Nob Hill	\$1,270,000	\$952	95.7%	27*
Telegraph Hill	\$1,260,000	\$1,097	103.4%	7*
Sunset	\$1,245,000	\$843	102.1%	8*
Potrero Hill	\$1,225,000	\$949	102.5%	24*
Richmond/Lake Street	\$1,180,000	\$861	101.0%	7*
Mission Dolores	\$1,120,000	\$1,061	102.0%	14*
Mission	\$1,059,500	\$978	102.6%	46*
Mission Bay	\$1,035,000	\$950	100.9%	17*
Bernal Heights/Glen Park	\$995,000	\$879	98.7%	11*
Dogpatch	\$930,000	\$1,152	103.9%	7*
Hayes Valley	\$827,000	\$942	96.5%	11*
Diamond Heights	\$823,500	\$816	100.9%	5*
SOMA	\$771,000	\$764	99.2%	32*
North Beach/Fisherman's Wharf	\$680,000	\$933	97.2%	8*
Bayview/Hunters Point	\$624,000	\$413	98.7%	4*

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

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YEAR-OVER-YEAR COMPARISONS

MEDIAN SALES PRICE



SINGLE FAMILY RESIDENCES
\$1,690,000

+2.4% change year-over-year

CONDOMINIUM/TIC/COOPS
\$1,170,000

+1.7% change year-over-year

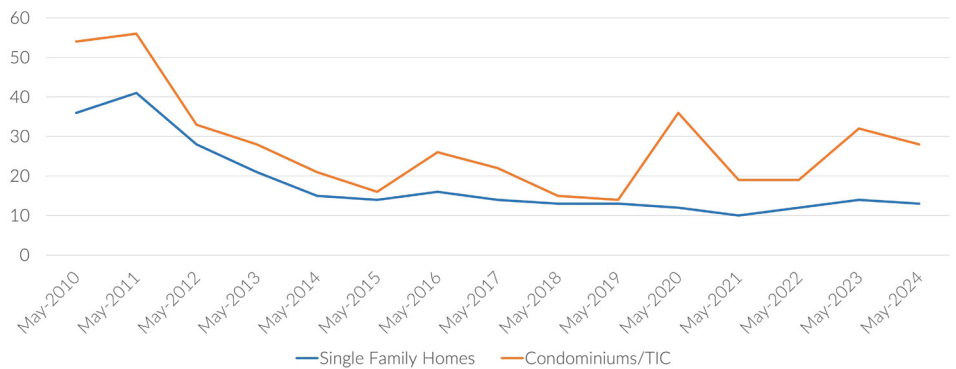
MEDIAN MARKET TIME

SINGLE FAMILY RESIDENCES
13 days

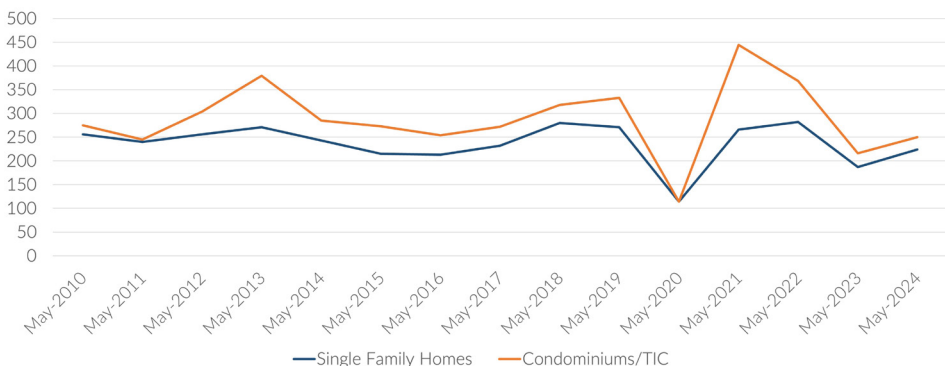
-1 day change year-over-year

CONDOMINIUM/TIC/COOPS
28 days

-4 day change year-over-year



NUMBER OF SALES



SINGLE FAMILY RESIDENCES
224

+19.8% change year-over-year

CONDOMINIUM/TIC/COOPS
250

+15.7% change year-over-year