



SAN FRANCISCO MARKET UPDATE

NOVEMBER 2024





VANGUARD PROPERTIES

MARKET UPDATE

SAN FRANCISCO | NOVEMBER 2024

Following the Fed's rate cuts in September, October began with the lowest interest rates seen in two years, fueling a surge in demand and boosting market activity. This led to an increase in the number of properties sold, as well as rises in the median sales price and price per square foot for both single-family homes and condos.

Although interest rates began to rise again throughout October, demand remained robust amid limited inventory. As of November 11, major stock indices hover near record highs, signaling potential mixed impacts across market segments in the coming months.

The luxury market (properties priced at \$3M and above) saw notable growth during October, marked by a significant jump in both the number of properties sold and those going into escrow. High-end buyers often prioritize unique property features, prime locations, and investment potential, and the recent fluctuations in financial markets encouraged many to act quickly to secure their desired properties.

Over the next several weeks, we expect typical seasonality to take hold, resulting in fewer new listings as the market gears up for the spring selling season. Historically, November and December see a significant drop in listings and overall sales activity, with more unsold properties being withdrawn from the market, particularly in higher price brackets. Nevertheless, this quieter period can be an ideal time for savvy buyers to secure some of the year's best deals.



SINGLE FAMILY HOMES



CONDOMINIUMS

OCTOBER 2024

Median Sales Price	\$1,750,000 ↑
Days on market	13 ↓
\$ / SQ. FT.	\$992 ↑
# For Sale On Last Day Of Quarter	277 ↓
Went Into Contract	248 ↑
Properties Sold	244 ↑

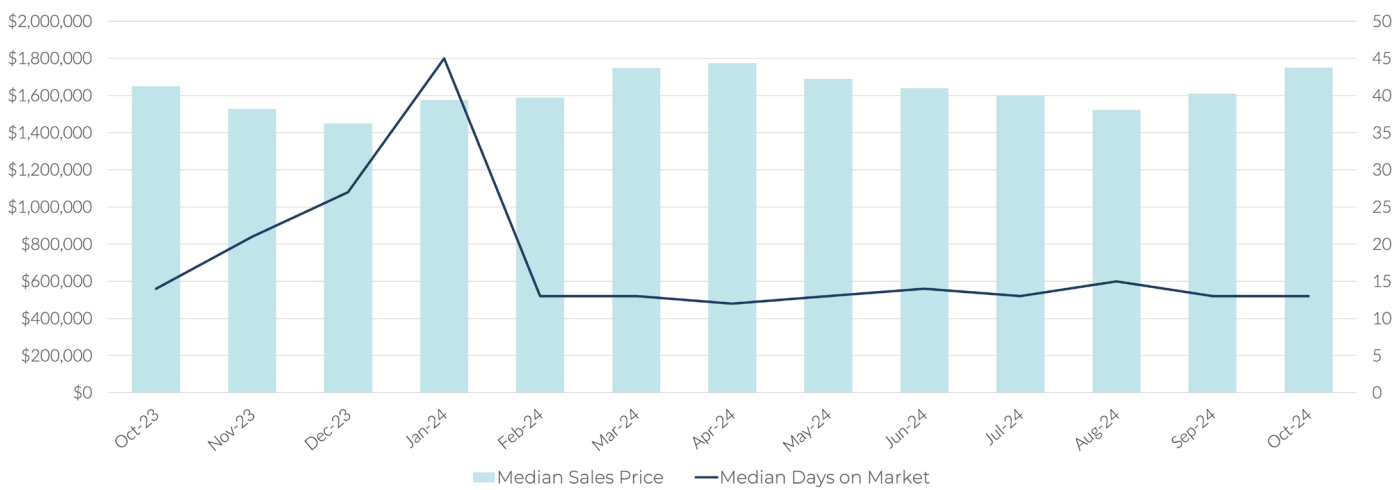
OCTOBER 2024

Median Sales Price	\$1,250,000 ↑
Days On Market	21 ↓
\$ / Sq. Ft.	\$1,046 ↑
# For Sale Last Day Of Quarter	796 ↑
Went Into Contract	218 ↑
Properties Sold	209 ↑



SINGLE FAMILY RESIDENCES

MONTH-OVER-MONTH COMPARISON



CHANGE IN PAST MONTH:

SALES PRICE: +8.7%

DAYS ON MARKET: No change

YEAR-OVER-YEAR COMPARISON

“October began with the lowest interest rates seen in two years, fueling a surge in demand and boosting market activity.”

	MEDIAN		
	OCT-2024	OCT-2023	%Δ
Sales Price	\$1,750,000	\$1,650,000	+6.1%
Days On Market	13	14	-7.1%
\$ / SQ. FT.	\$992	\$987	+0.5%

	TOTAL		
	OCT-2024	OCT-2023	%Δ
Went Into Contract	248	200	+24.0%
Properties Sold	244	199	+22.6%
# For Sale Last Day of Month	277	316	-12.3%
% Of Properties Sold Over List	77.5%	68.3%	+13.5%
% Of List Price Received (Average)	112.5%	108.1%	+4.1%

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

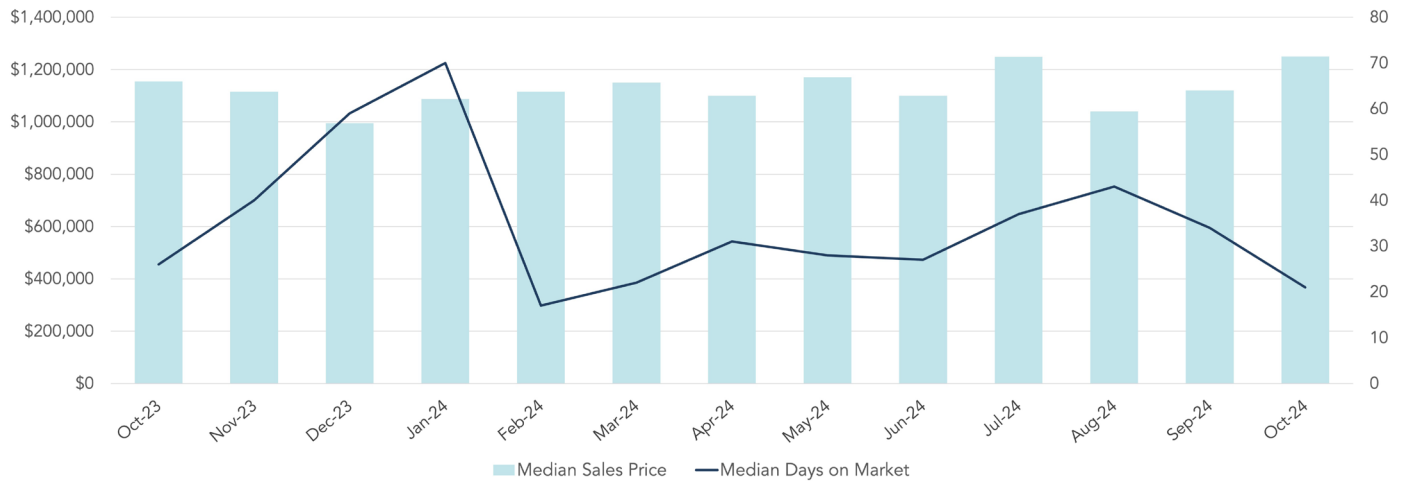
* Small sample size (n<50); use caution when interpreting statistics. Sources: SFAR MLS & BrokerMetrics; Property types covered: Single-family. Only property data posted on the MLS is covered. All information is deemed reliable, but not guaranteed for accuracy. All data is subject to errors, omissions,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

SAN FRANCISCO MARKET UPDATE

NOVEMBER 2024

CONDOMINIUMS/TIC/COOPS

MONTH-OVER-MONTH COMPARISON



CHANGE IN PAST MONTH:

SALES PRICE: **+11.6%**

DAYS ON MARKET: **-13 days**

YEAR-OVER-YEAR COMPARISON

“Although interest rates began to rise again throughout October, demand remained robust amid limited inventory.”

	MEDIAN		
	OCT-2024	OCT-2023	%Δ
Sales Price	\$1,250,000	\$1,172,500	+6.6%
Days On Market	21	26	-19.2%
\$ / SQ. FT.	\$1,046	\$1,008	+3.8%

	TOTAL		
	OCT-2024	OCT-2023	%Δ
Went Into Contract	218	200	+9.0%
Properties Sold	209	186	+12.4%
# For Sale Last Day of Month	796	791	+0.6%
% Of Properties Sold Over List	44.0%	34.9%	+26.1%
% Of List Price Received (Average)	102.0%	99.7%	+2.3%

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*

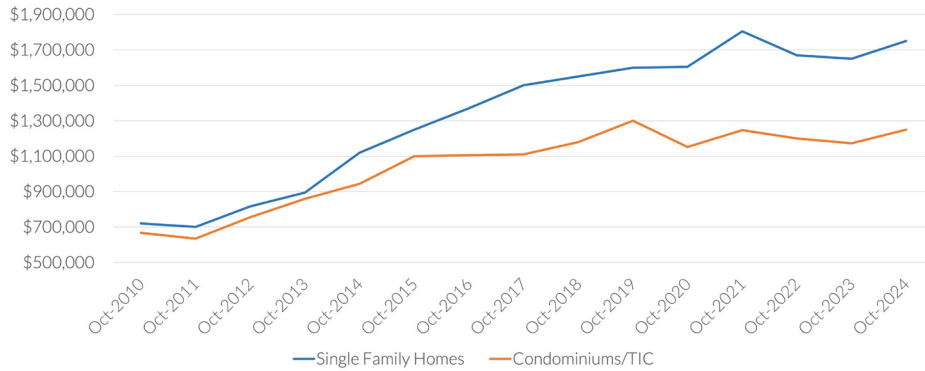
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YEAR-OVER-YEAR COMPARISONS

MEDIAN SALE PRICE



Single Family Residences

\$1,750,000

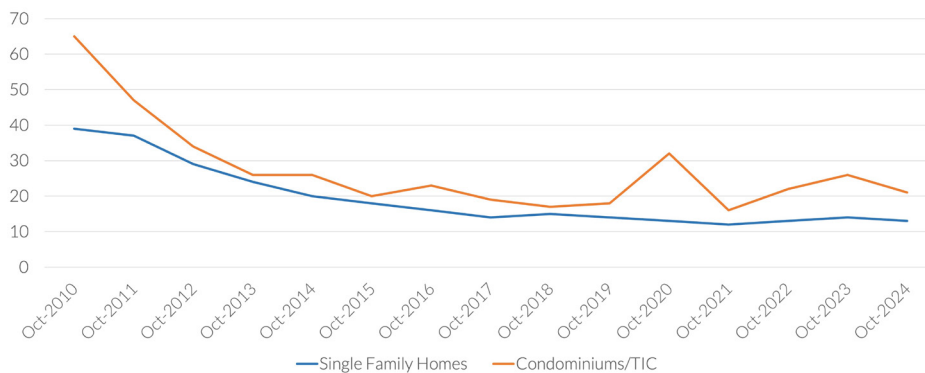
+6.1% change year-over-year

Condominium/TIC/COOPs

\$1,250,000

+6.6% change year-over-year

MEDIAN MARKET TIME



Single Family Residences

13 days

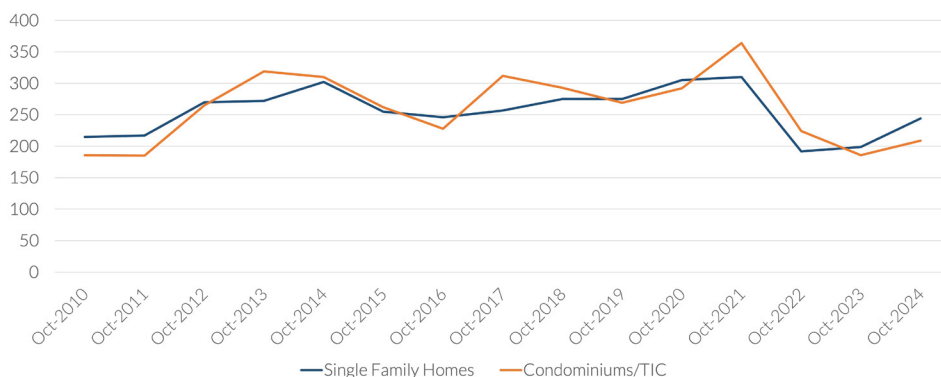
-1 day change year-over-year

Condominium/TIC/COOPs

21 days

-5 day change year-over-year

NUMBER OF SALES



Single Family Residences

244

+22.6% change year-over-year

Condominium/TIC/COOPs

209

+12.4% change year-over-year