



SAN FRANCISCO MARKET UPDATE

Q3 2024





VANGUARD PROPERTIES

MARKET UPDATE

SAN FRANCISCO | Q3 2024

Q3 2024 was marked by falling interest rates, a volatile but ultimately positive stock market, and the lowest inflation in over three years, boosting consumer confidence as the economy continues to grow.

The luxury market is exceptionally active right now with \$3M+ listings reaching their highest weekly absorption rates in 18 months across the single-family home and condominium sectors.

Single-family homes experienced a 2.5% increase in the median sales price and a 4.9% rise in price per square foot. The number of homes sold jumped 15.5% more than last year, while the median market time dropped to a competitive 13 days.

Condominiums also saw a modest increase in median sales price though the price per square foot ticked down 1.5 percent. Sales volume was up 14.6 percent compared to last year.

With the fall selling season now in full swing, we anticipate strong activity leading up to the typical mid-to-late November slowdown. This year's significant interest rate reductions, along with predictions of further cuts, have many expecting an especially busy season, as buyers seize the opportunity to benefit from improved borrowing conditions.



SINGLE FAMILY HOMES



CONDOMINIUMS

Q3-2024

Median Sales Price	\$1,574,000 ↑
Days on market	13 ↑
\$/SQ. FT.	\$994 ↑
# For Sale On Last Day Of Quarter	338 ↓
Went Into Contract	539 ↑
Properties Sold	522 ↑

Q3-2024

Median Sales Price	\$1,120,000 ↑
Days On Market	38 ↑
\$/Sq. Ft.	\$996 ↓
# For Sale Last Day Of Quarter	840 ↑
Went Into Contract	567 ↑
Properties Sold	550 ↑

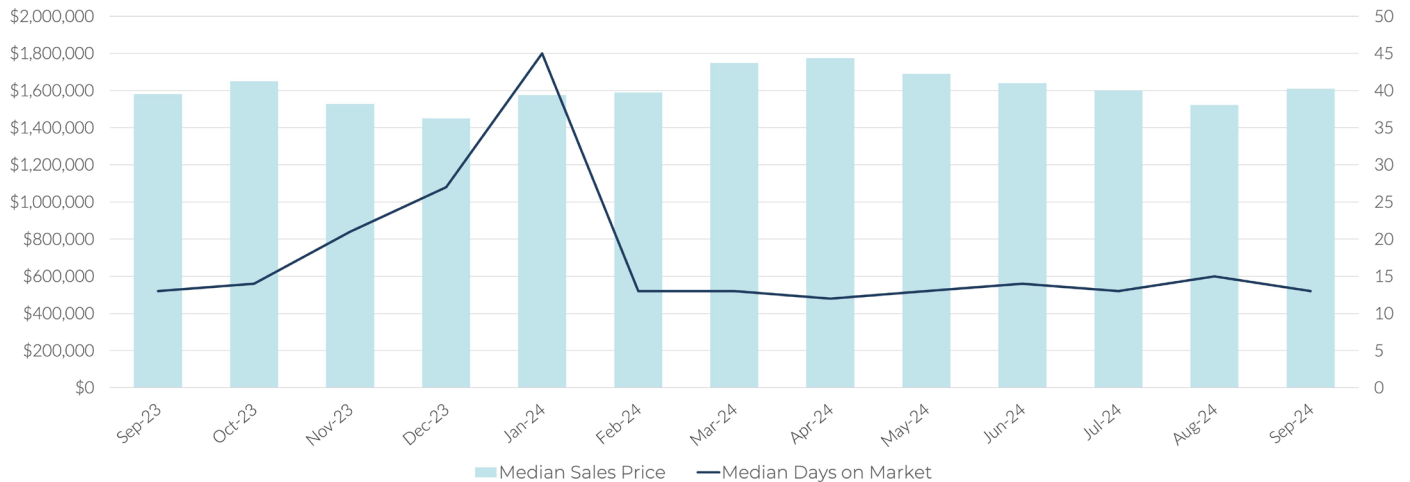


SAN FRANCISCO MARKET UPDATE

Q3-2024

SINGLE FAMILY RESIDENCES

MONTH-OVER-MONTH COMPARISON



CHANGE IN PAST MONTH:

SALES PRICE: **+5.7%**

DAYS ON MARKET: **-2 day**

YEAR-OVER-YEAR COMPARISON

“The luxury market is exceptionally active right now with \$3M+ listings reaching their highest weekly absorption rates in 18 months across the single-family home and condominium sectors.”

	Q3-2024	Q3-2023	%Δ
Median Sales Price	\$1,574,000	\$1,535,000	+2.5%
Median Days On Market	13	15	-13.3%
Median \$ / SQ. FT.	\$994	\$948	+4.9%

	Q3-2024	Q3-2023	%Δ
Total Went Into Contract	539	450	+19.8%
Total Properties Sold	522	452	+15.5%
Total # For Sale Last Day of Quarter	338	356	-5.1%
Total % Of Properties Sold Over List	74.5%	66.4%	+12.2%
Total % Of List Price Received (Average)	111.7%	107.7%	+3.7%

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

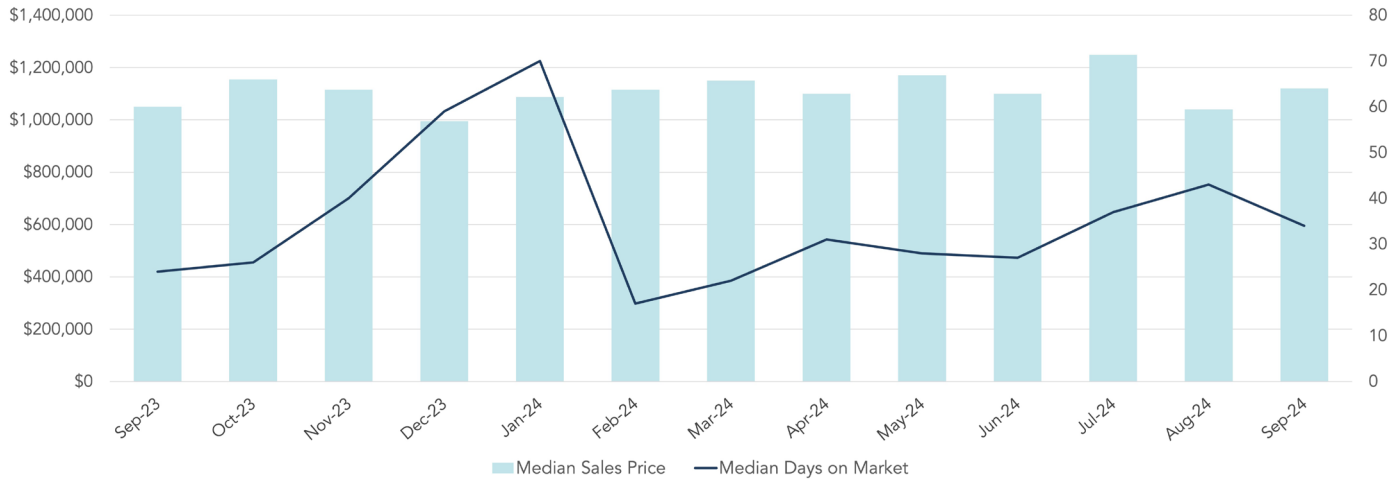
* Small sample size (n<50); use caution when interpreting statistics. Sources: SFAR MLS & BrokerMetrics; Property types covered: Single-family. Only property data posted on the MLS is covered. All information is deemed reliable, but not guaranteed for accuracy. All data is subject to errors, omissions,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

SAN FRANCISCO MARKET UPDATE

Q3-2024

CONDOMINIUMS/TIC/COOPS

MONTH-OVER-MONTH COMPARISON



CHANGE IN PAST MONTH:

SALES PRICE: **+7.7%**

DAYS ON MARKET: **-9 day**

YEAR-OVER-YEAR COMPARISON

“Condominiums also saw a modest increase in median sales price though the price per square foot ticked down 1.5 percent. Sales volume was up 14.6 percent compared to last year.”

	Q3-2024	Q3-2023	MEDIAN %Δ
Sales Price	\$1,120,000	\$1,101,250	+1.7%
Days On Market	38	32	+18.8%
\$/SQ. FT.	\$996	\$1,011	-1.5%

	Q3-2024	Q3-2023	TOTAL %Δ
Went Into Contract	567	479	+18.4%
Properties Sold	550	480	+14.6%
# For Sale Last Day of Quarter	840	793	+5.9%
% Of Properties Sold Over List	34.2%	31.5%	+8.6%
% Of List Price Received (Average)	100.9%	99.3%	+1.6%

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*

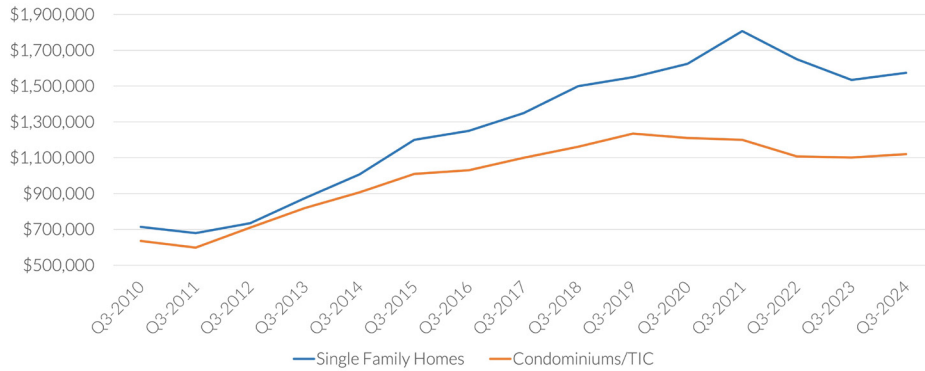
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YEAR-OVER-YEAR COMPARISONS

MEDIAN SALE PRICE



Single Family Residences

\$1,574,000

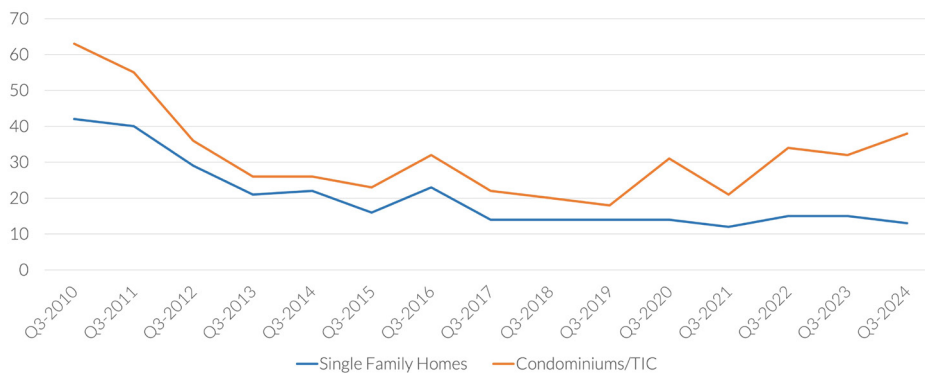
+2.5% change year-over-year

Condominium/TIC/COOPs

\$1,120,000

+1.7% change year-over-year

MEDIAN MARKET TIME



Single Family Residences

13 days

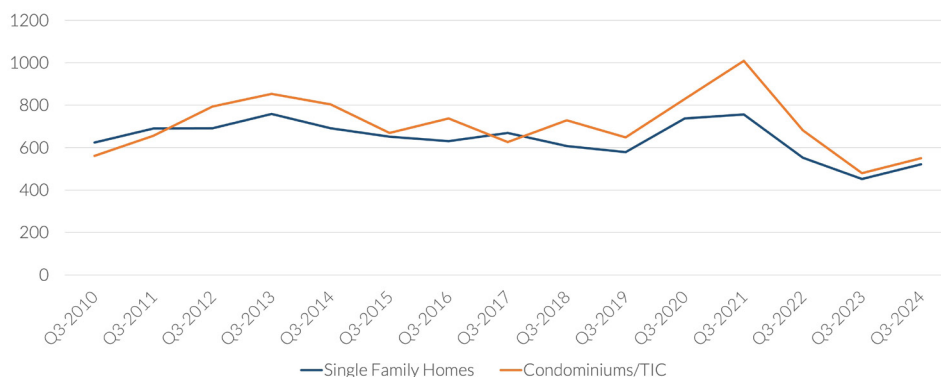
-2 day change year-over-year

Condominium/TIC/COOPs

38 days

+6 day change year-over-year

NUMBER OF SALES



Single Family Residences

522

+15.5% change year-over-year

Condominium/TIC/COOPs

550

+14.6% change year-over-year