



SAN FRANCISCO MARKET UPDATE

Q3 2025





VANGUARD PROPERTIES

MARKET UPDATE

SAN FRANCISCO | Q3 2025

The fall selling season is in full swing and showing renewed momentum. Overall inventory remains tight, and demand has stayed strong thanks to easing mortgage rates and increased buyer confidence. Both the single-family and condominium markets are performing at a healthy clip, pointing to a confident close to the year.

In the single-family segment, conditions remain highly competitive. The median sales price climbed 3.2 percent year over year to \$1,625,000, while the median days on market held steady at just 13 — still remarkably fast by historical standards. The median price per square foot dipped only 0.6 percent to \$988, a negligible change considering the surge in demand and limited supply. Contract activity increased 4.1 percent and closed sales rose 1.5 percent, even as active listings at the end of September dropped 28.1 percent to just 243 homes. Nearly 72 percent of sales closed above the list price, and sellers received an average of 113.2 percent of asking, up 1.3 percent from last year. With just 1.3 months of inventory available, the single-family market remains squarely in seller's territory, underscoring how competitive conditions have stayed.

The condominium market is showing clear signs of renewed buyer engagement. The median sales price declined 2.7 percent year over year to \$1,089,800, while the median days on market improved by one day to 37. The median price per square foot eased 2.1 percent to \$975, but activity picked up sharply: the number of condominiums that went into contract surged 26.3 percent, and closed sales increased 16.5 percent from last year. Inventory also tightened, ending September 20.7 percent lower than a year ago. About one in three condos sold above asking, with sellers averaging 100.9 percent of list price — holding steady from 2024. With months' supply down to 2.8, the condo sector is trending toward balance while building real momentum heading into Q4.



SINGLE FAMILY HOMES



CONDOMINIUMS

Q3 2025

Median Sales Price	\$1,625,000 ↑
Days on market	13
\$ / SQ. FT.	\$988 ↓
# For Sale On Last Day Of Quarter	243 ↓
Went Into Contract	561 ↑
Properties Sold	530 ↑

Q3 2025

Median Sales Price	\$1,089,800 ↓
Days On Market	37 ↓
\$ / Sq. Ft.	\$975 ↓
# For Sale Last Day Of Quarter	666 ↓
Went Into Contract	716 ↑
Properties Sold	641 ↑

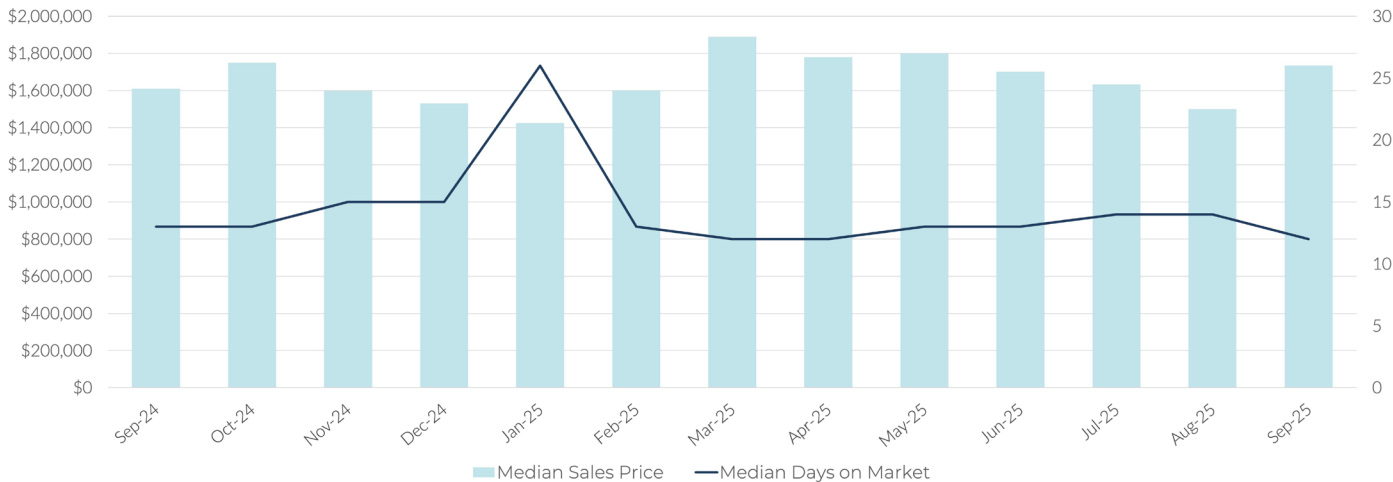


SAN FRANCISCO MARKET UPDATE

Q3 2025

SINGLE FAMILY RESIDENCES

MONTH-OVER-MONTH COMPARISON



CHANGE IN PAST MONTH:

SALES PRICE: **+15.7%**

DAYS ON MARKET: **-2 Days**

YEAR-OVER-YEAR COMPARISON

"Contract activity increased 4.1 percent and closed sales rose 1.5 percent, even as active listings at the end of September dropped 28.1 percent to just 243 homes."

	MEDIAN		
	Q3-2025	Q3-2024	%Δ
Sales Price	\$1,625,000	\$1,574,000	+3.2%
Days On Market	13	13	0.0%
\$ / SQ. FT.	\$988	\$994	-0.6%

	TOTAL		
	Q3-2025	Q3-2024	%Δ
Went Into Contract	561	539	+4.1%
Properties Sold	530	522	+1.5%
# For Sale Last Day of Quarter	243	338	-28.1%
% Of Properties Sold Over List	71.7%	74.5%	-3.8%
% Of List Price Received (Average)	113.2%	111.7%	+1.3%

MEDIAN AREA VALUES

Q3 2025

NEIGHBORHOOD	SINGLE FAMILY	\$ / SQ. FT.	% OF LIST PRICE RECEIVED (AVERAGE)	HOMES SOLD
Marina/Cow Hollow	\$4,900,000	\$1,447	101.6%	13*
Pacific/Presidio Heights	\$4,800,000	\$1,360	105.4%	15*
Lower Pacific/Laurel Heights	\$3,775,000	\$1,429	109.1%	4*
Russian Hill	\$3,700,000	\$1,249	98.5%	3*
Castro/Duboce Triangle	\$3,542,000	\$1,099	108.5%	10*
Cole Valley/Haight	\$3,237,500	\$1,204	112.0%	4*
Potrero Hill	\$3,106,000	\$1,204	111.2%	8*
Noe Valley	\$2,800,000	\$1,242	108.8%	22*
Mission	\$2,405,000	\$1,171	109.3%	32*
Alamo Square/NOPA	\$2,375,000	\$894	94.6%	2*
Diamond Heights	\$2,156,000	\$845	113.2%	5*
Richmond/Lake Street	\$1,961,944	\$1,096	115.6%	30*
Bernal Heights/Glen Park	\$1,730,000	\$1,135	117.0%	67
Hayes Valley	\$1,727,500	\$1,012	101.5%	4*
Ingleside Terrace/Lakeside	\$1,623,500	\$842	111.3%	6*
Sunset	\$1,600,000	\$1,081	125.0%	47
Buena Vista/Corona Heights	\$1,560,000	\$1,518	111.8%	5*
Westwood Park/Sunnyside	\$1,470,000	\$995	111.2%	17*
Excelsior/Portola	\$1,108,000	\$797	112.5%	43*
Bayview/Hunters Point	\$912,500	\$593	104.9%	18*

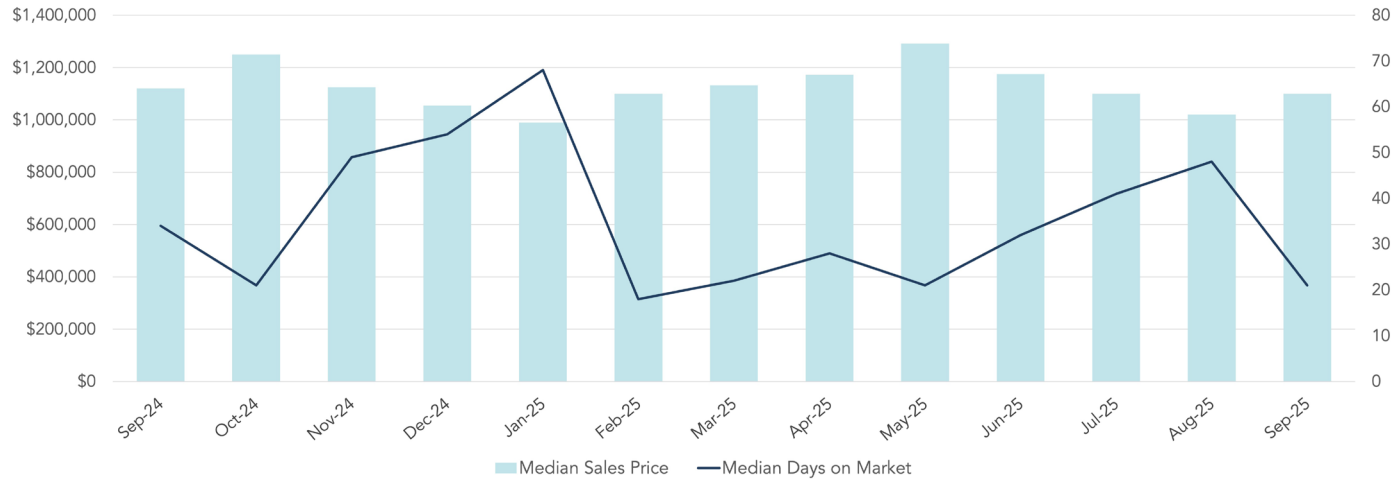
* Small sample size (n<50); use caution when interpreting statistics. Sources: SFAR MLS & BrokerMetrics; Property types covered: Single-family. Only property data posted on the MLS is covered. All information is deemed reliable, but not guaranteed for accuracy. All data is subject to errors, omissions,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

SAN FRANCISCO MARKET UPDATE

Q3 2025

CONDOMINIUMS/TIC/COOPS

MONTH-OVER-MONTH COMPARISON



CHANGE IN PAST MONTH:

SALES PRICE: **+7.8%**

DAYS ON MARKET: **-27 days**

YEAR-OVER-YEAR COMPARISON

"...the number of condominiums that went into contract surged 26.3 percent, and closed sales increased 16.5 percent from last year."

	MEDIAN		
	Q3-2025	Q3-2024	%Δ
Sales Price	\$1,089,800	\$1,120,000	-2.7%
Days On Market	37	38	-2.6%
\$ / SQ. FT.	\$975	\$996	-2.1%

	TOTAL		
	Q3-2025	Q3-2024	%Δ
Went Into Contract	716	567	+26.3%
Properties Sold	641	550	+16.5%
# For Sale Last Day of Quarter	666	840	-20.7%
% Of Properties Sold Over List	32.3%	34.2%	-5.6%
% Of List Price Received (Average)	100.9%	100.9%	0.0%

MEDIAN AREA VALUES

Q3 2025

NEIGHBORHOOD	CONDOMINIUM	\$ / SQ. FT	% OF LIST PRICE RECEIVED (AVERAGE)	HOMES SOLD
Pacific/Presidio Heights	\$2,100,000	\$1,149	100.0%	39*
Marina/Cow Hollow	\$1,905,000	\$1,067	102.8%	33*
Sunset	\$1,550,000	\$988	100.5%	7*
Cole Valley/Haight	\$1,450,000	\$1,029	106.4%	17*
Alamo Square/NOPA	\$1,275,000	\$993	104.7%	16*
Mission Bay	\$1,240,000	\$944	97.2%	18*
Russian Hill	\$1,211,000	\$1,108	99.6%	33*
Castro/Duboce Triangle	\$1,200,000	\$1,054	102.9%	14*
Lower Pacific/Laurel Heights	\$1,170,000	\$1,067	101.5%	20*
Dogpatch	\$1,170,000	\$851	98.2%	11*
Noe Valley	\$1,140,000	\$1,002	107.3%	27*
Richmond/Lake St	\$1,115,000	\$839	103.5%	28*
Hayes Valley	\$1,098,000	\$942	105.6%	29*
Nob Hill*	\$1,082,000	\$969	97.9%	32*
North Beach/Fisherman's Wharf	\$1,062,500	\$897	96.8%	8*
South Beach/Yerba Buena	\$1,025,000	\$939	97.3%	107
Potrero Hill	\$960,000	\$926	103.6%	25*
Bernal Heights/Glen Park	\$958,000	\$963	99.8%	7*
Mission Dolores	\$950,000	\$935	99.3%	15*
Buena Vista/Corona Heights	\$912,500	\$979	104.9%	8*
Mission	\$899,000	\$813	104.0%	38*
Telegraph Hill	\$765,000	\$1,126	98.3%	4*
SOMA	\$750,005	\$742	98.2%	26*
Diamond Heights	\$544,000	\$684	99.6%	7*
Bayview/Hunters Point	\$405,888	\$561	100.2%	3*

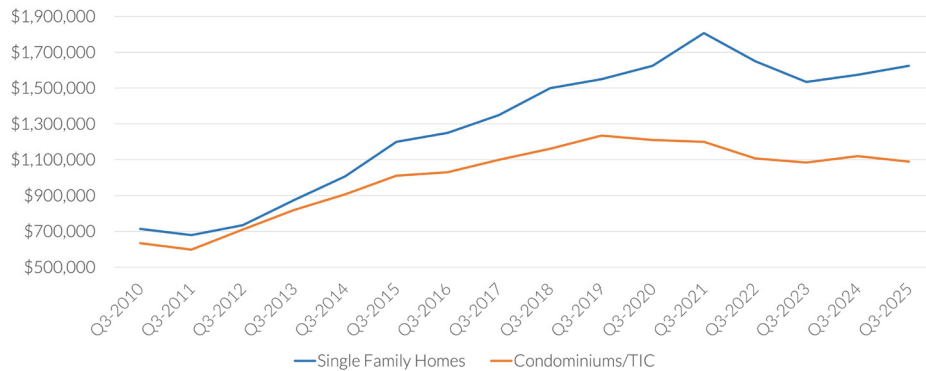
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YEAR-OVER-YEAR COMPARISONS

MEDIAN SALE PRICE



Single Family Residences

\$1,625,000

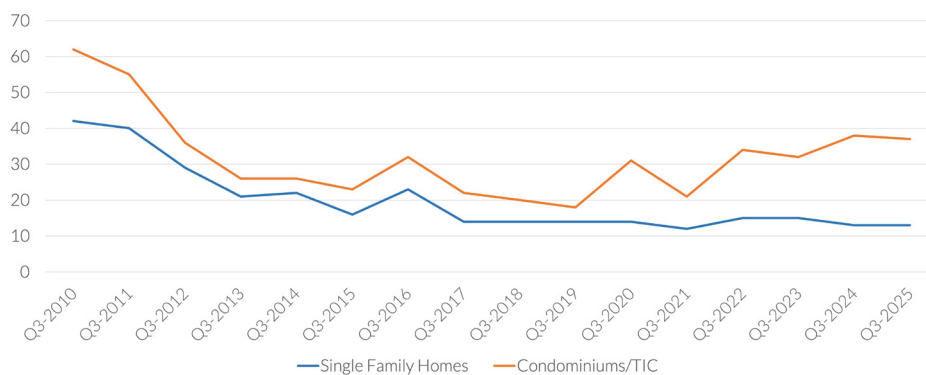
+3.2% change year-over-year

Condominium/TIC/COOPs

\$1,089,800

-2.7% change year-over-year

MEDIAN MARKET TIME



Single Family Residences

13 days

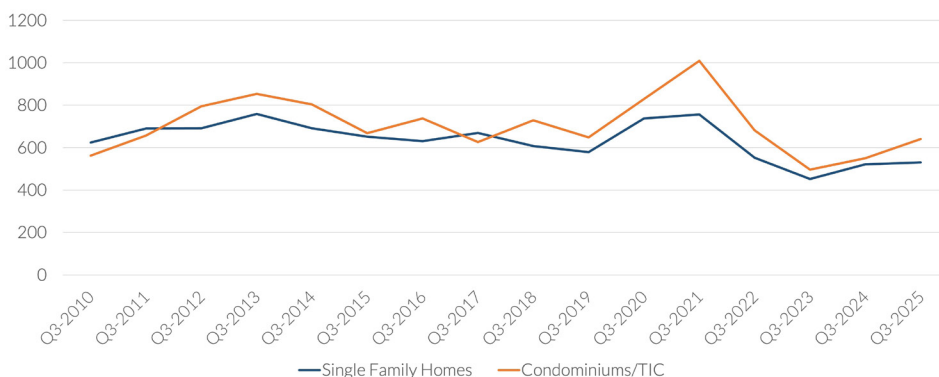
No change year-over-year

Condominium/TIC/COOPs

37 days

-1 day change year-over-year

NUMBER OF SALES



Single Family Residences

530

+1.5% change year-over-year

Condominium/TIC/COOPs

641

+16.5% change year-over-year