



SAN FRANCISCO MARKET UPDATE

Q3 2026





VANGUARD PROPERTIES

MARKET UPDATE

SAN FRANCISCO | SEPTEMBER 2026

San Francisco's housing market entered the fall with exceptional momentum, as Q3 2026 delivered sharply higher prices, tighter inventory, faster sales, and stronger competition across both single-family homes and condominiums.

The quarter was notable for the breadth of the gains. Median sales prices for both property types reached their highest Q3 levels on record, while available inventory contracted substantially.

Single-family homes remained the standout segment. The median sales price surged 23.1% year over year to \$2,000,000, while the median price per square foot climbed 17.5% to \$1,161. Competition remained intense: 87.8% of homes sold above asking, up from 71.7% last year, and sellers received an average of 127.2% of list price, compared with 113.2% in Q3 2025. Homes moved quickly, with a median of just 12 days on market.

Supply remains the primary constraint. Quarter-end single-family inventory fell 21.4% to just 191 homes, while closed sales were nearly unchanged, declining only 1.3% to 523. Although contract activity fell 21.0%, the combination of off-market sales, limited inventory, fast market times, and exceptional overbid activity points toward a shortage of available homes.

The condominium market added another layer of strength to the quarter. The median sales price jumped 16.4% to \$1,269,000, while price per square foot rose 15.5% to \$1,126. Median days on market fell from 37 days to just 15 days, the fastest Q3 condo market time on record.

Competition also strengthened dramatically. 57.0% of condos sold above asking, compared with 32.3% last year, while sellers received an average of 106.9% of list price. Closed sales rose 14.2% to 732 even as quarter-end inventory fell 29.1%, a compelling combination of higher transaction volume, tighter supply, faster sales, and rising prices.

The broader backdrop remains supportive. San Francisco-area employment has continued to expand, technology and AI investment remain concentrated in the Bay Area, and strong equity markets continue to provide a constructive wealth effect for local buyers. These gains are particularly notable because borrowing costs remain elevated, meaning the market's acceleration has occurred without the benefit of significantly cheaper financing.



SINGLE FAMILY HOMES



CONDOMINIUMS

Q3 2026

Median Sales Price	\$2,000,000 ↑
Days on market	12 ↓
\$ / SQ. FT.	\$1,161 ↑
# For Sale On Last Day Of Month	191 ↓
Went Into Contract	443 ↓
Properties Sold	523 ↓

Q3 2026

Median Sales Price	\$1,269,000 ↑
Days On Market	15 ↓
\$ / Sq. Ft.	\$1,126 ↑
# For Sale Last Day Of Month	472 ↓
Went Into Contract	649 ↓
Properties Sold	732 ↑

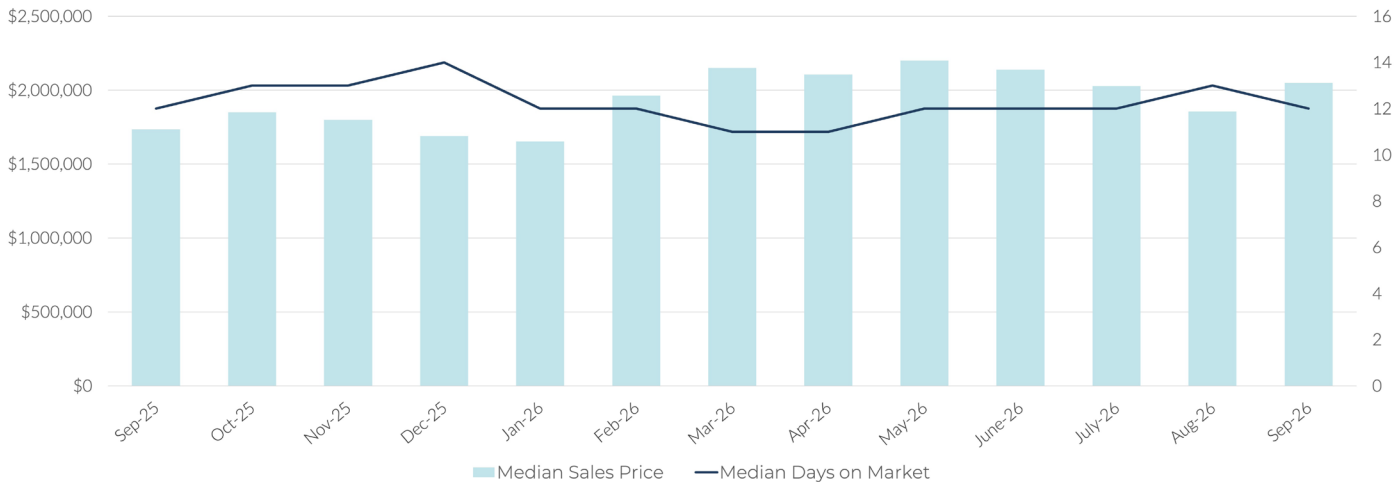


SAN FRANCISCO MARKET UPDATE

Q3 2026

SINGLE FAMILY RESIDENCES

MONTH-OVER-MONTH COMPARISON



CHANGE IN PAST MONTH:

SALES PRICE: **+10.5%**

DAYS ON MARKET: **-1 day**

YEAR-OVER-YEAR COMPARISON

"The median sales price surged 23.1% year over year to \$2,000,000, while the median price per square foot climbed 17.5% to \$1,161."

	MEDIAN		
	Q3-2026	Q3-2025	%Δ
Sales Price	\$2,000,000	\$1,625,000	+23.1%
Days On Market	12	13	-7.7%
\$ / SQ. FT.	\$1,161	\$988	+17.5%

	TOTAL		
	Q3-2026	Q3-2025	%Δ
Went Into Contract	443	561	-21.0%
Properties Sold	523	530	-1.3%
# For Sale Last Day of Quarter	191	243	-21.4%
% Of Properties Sold Over List	87.8%	71.7%	+22.5%
% Of List Price Received (Average)	127.2%	113.2%	+12.4%

MEDIAN AREA VALUES

SEPTEMBER 2026

NEIGHBORHOOD	SINGLE FAMILY	\$ / SQ. FT.	% OF LIST PRICE RECEIVED (AVERAGE)	HOMES SOLD
Pacific/Presidio Heights	\$7,984,375	\$2,074	117.7%	10*
Alamo Square/NOPA	\$7,350,000	\$1,598	131.9%	2*
Marina/Cow Hollow	\$5,900,000	\$2,058	116.4%	12*
Russian Hill	\$5,512,500	\$2,360	112.7%	4*
Hayes Valley	\$4,950,000	\$1,503	131.8%	4*
Castro/Duboce Triangle	\$4,445,000	\$1,681	126.5%	12*
Buena Vista/Corona Heights	\$4,275,000	\$1,311	139.3%	7*
Lower Pacific/Laurel Heights	\$4,175,000	\$1,519	105.7%	5*
Potrero Hill	\$4,042,500	\$1,588	131.0%	8*
Noe Valley	\$3,700,000	\$1,657	135.2%	23*
Diamond Heights	\$3,500,000	\$1,184	127.6%	3*
Cole Valley/Haight	\$2,500,000	\$2,427	142.9%	1*
Richmond/Lake Street	\$2,408,500	\$1,232	133.4%	42*
Bernal Heights/Glen Park	\$2,225,000	\$1,273	131.3%	52
Ingleside Terrace/Lakeside	\$2,186,750	\$1,035	141.3%	6*
Sunset	\$2,115,000	\$1,216	137.9%	33*
Mission	\$2,100,000	\$1,015	123.9%	9*
Westwood Park/Sunnyside	\$1,810,000	\$1,226	127.9%	13*
Excelsior/Portola	\$1,160,000	\$918	115.8%	42*
Bayview/Hunters Point	\$1,030,000	\$698	110.3%	17*

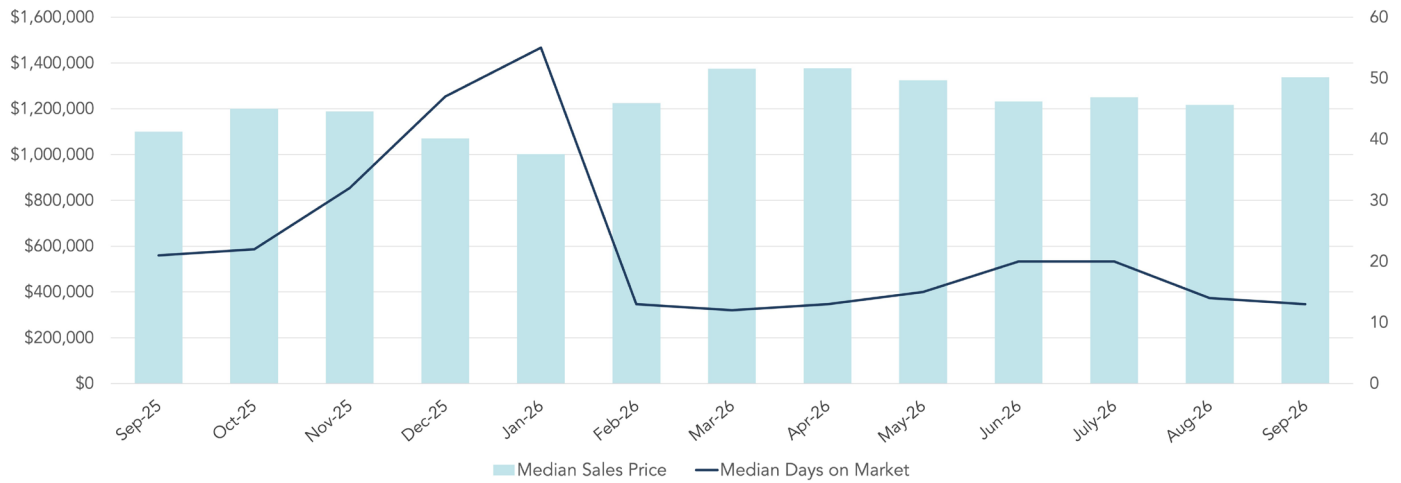
* Small sample size (n<50); use caution when interpreting statistics. Sources: SFAR MLS & BrokerMetrics; Property types covered: Single-family. Only property data posted on the MLS is covered. All information is deemed reliable, but not guaranteed for accuracy. All data is subject to errors, omissions, revisions, and is not warranted. ©2026 Vanguard Properties. All rights reserved. Equal Housing Opportunity. DRE No. 01486075

SAN FRANCISCO MARKET UPDATE

SEPTEMBER 2026

CONDOMINIUMS/TIC/COOPS

MONTH-OVER-MONTH COMPARISON



CHANGE IN PAST MONTH:

SALES PRICE: **+9.9%**

DAYS ON MARKET: **-1 day**

YEAR-OVER-YEAR COMPARISON

"The median sales price jumped 16.4% to \$1,269,000, while price per square foot rose 15.5% to \$1,126. Median days on market fell from 37 days to just 15 days, the fastest Q3 condo market time on record."

	MEDIAN		
	Q3-2026	Q3-2025	%Δ
Sales Price	\$1,269,000	\$1,089,800	+16.4%
Days On Market	15	37	-59.5%
\$ / SQ. FT.	\$1,126	\$975	+15.5%

	TOTAL		
	Q3-2026	Q3-2025	%Δ
Went Into Contract	649	716	-9.4%
Properties Sold	732	641	+14.2%
# For Sale Last Day of Quarter	472	666	-29.1%
% Of Properties Sold Over List	57.0%	32.3%	+76.5%
% Of List Price Received (Average)	106.9%	100.9%	+5.9%

MEDIAN AREA VALUES

Q3 2026

NEIGHBORHOOD	CONDOMINIUM	\$ / SQ. FT	% OF LIST PRICE RECEIVED (AVERAGE)	HOMES SOLD
Pacific/Presidio Heights	\$2,100,000	\$1,302	109.2%	45
Richmond/Lake St	\$1,700,000	\$1,174	114.3%	30*
Sunset	\$1,680,000	\$1,021	121.8%	8*
Marina/Cow Hollow	\$1,667,595	\$1,534	113.4%	26*
Cole Valley/Haight	\$1,603,000	\$1,031	114.2%	12*
Noe Valley	\$1,578,500	\$1,176	116.7%	24*
Dogpatch	\$1,577,000	\$1,282	101.6%	8*
Buena Vista/Corona Heights	\$1,539,000	\$1,299	123.9%	11*
Russian Hill	\$1,500,000	\$1,281	105.1%	30*
Lower Pacific/Laurel Heights	\$1,500,000	\$1,125	113.1%	13*
Nob Hill*	\$1,482,500	\$1,179	102.6%	38*
Mission Dolores	\$1,482,500	\$1,162	110.6%	20*
Mission Bay	\$1,458,500	\$1,183	104.6%	28*
Castro/Duboce Triangle	\$1,435,000	\$1,209	110.3%	27*
Hayes Valley	\$1,350,000	\$1,129	102.3%	17*
Bernal Heights/Glen Park	\$1,280,000	\$1,121	115.8%	14*
South Beach/Yerba Buena	\$1,181,000	\$1,169	100.9%	116
Alamo Square/NOPA	\$1,175,000	\$1,275	116.0%	18*
North Beach/Fisherman's Wharf	\$1,170,000	\$944	106.6%	17*
Potrero Hill	\$1,150,000	\$1,139	115.6%	24*
Mission	\$976,250	\$974	107.4%	38*
Telegraph Hill	\$916,000	\$1,148	101.4%	7*
SOMA	\$721,750	\$776	100.3%	40*
Bayview/Hunters Point	\$590,000	\$669	101.0%	12*
Diamond Heights	\$435,000	\$777	96.0%	11*

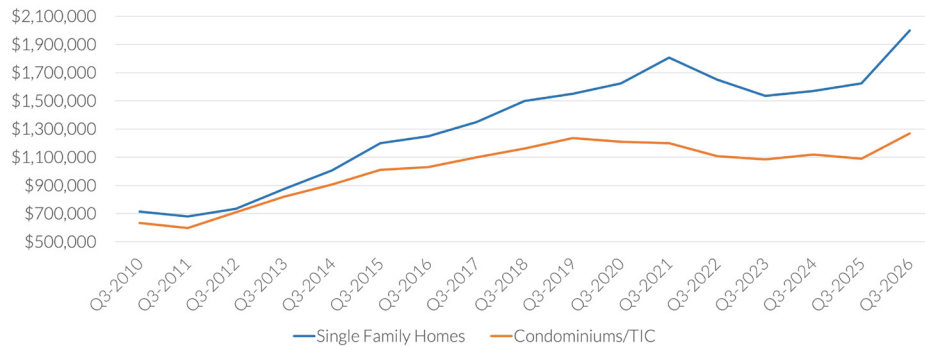
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YEAR-OVER-YEAR COMPARISONS

MEDIAN SALE PRICE



Single Family Residences

\$2,000,000

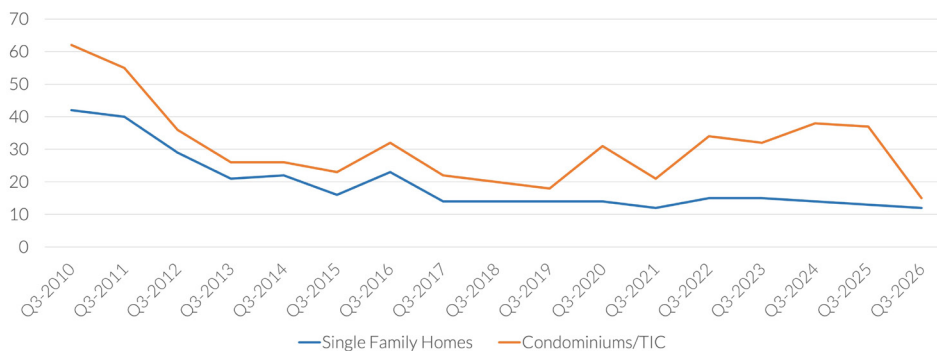
+23.1% change year-over-year

Condominium/TIC/COOPs

\$1,269,000

+16.4% change year-over-year

MEDIAN MARKET TIME



Single Family Residences

12 days

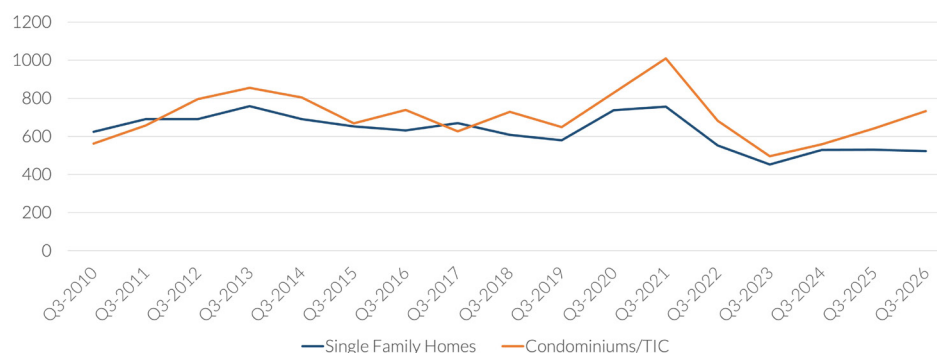
-1 day change year-over-year

Condominium/TIC/COOPs

15 days

-22 day change year-over-year

NUMBER OF SALES



Single Family Residences

523

-1.3% change year-over-year

Condominium/TIC/COOPs

732

+14.2% change year-over-year