



# SAN FRANCISCO MARKET UPDATE

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Q1 2025







## VANGUARD PROPERTIES

# MARKET UPDATE

SAN FRANCISCO | Q1 2025

San Francisco’s real estate market demonstrated positive momentum in the first quarter of 2025, with buyer activity increasing and sales outpacing last year’s numbers. The number of sales rose 13% for single-family homes and 11% for condominiums compared to Q1 2024. The luxury market also showed notable growth, particularly for properties priced over \$3 million, which saw a 10% year-over-year increase in the number of homes sold.

However, inventory remains tighter than last year, contributing to a competitive environment. Months Supply of Inventory (MSI) currently stands at just 1.4 for single-family homes and 3.1 for condominiums. This imbalance continues to highly favor sellers in the single-family home segment, while the condo market offers a slightly more balanced, yet still active, landscape.

Adding to market optimism, mortgage rates have been relatively stable following their decline in January through February. The 30-year fixed-rate mortgage dipped by two basis points last week, hovering at 6.65%. This stability is providing a boost to potential buyers, as reflected in the recent rise in mortgage purchase applications.

With strong demand and constrained supply, the San Francisco real estate market is on track for an active spring selling season.



### SINGLE FAMILY HOMES



### CONDOMINIUMS

#### Q1 2025

Median Sales Price	\$1,630,000 ↓
Days on market	13 ↓
\$/SQ. FT.	\$1,010 ↑
# For Sale On Last Day Of Month	221 ↓
Went Into Contract	495 ↑
Properties Sold	449 ↑

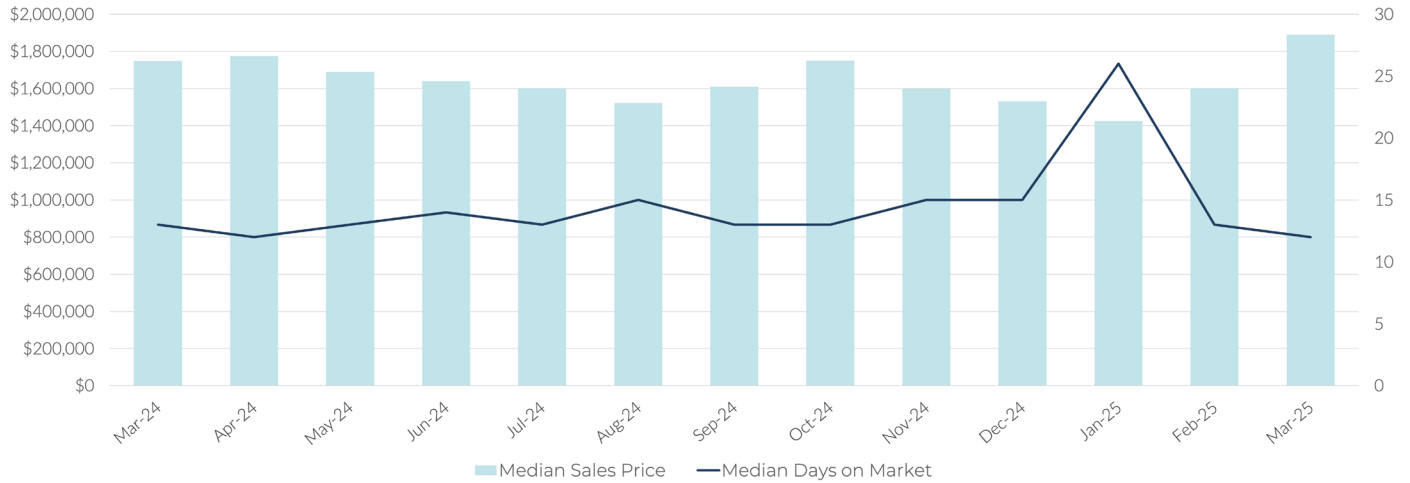
#### Q1 2025

Median Sales Price	\$1,070,000 ↓
Days On Market	27 ↑
\$/Sq. Ft.	\$972 ↓
# For Sale Last Day Of Month	660
Went Into Contract	624 ↑
Properties Sold	540 ↑



### SINGLE FAMILY RESIDENCES

#### MONTH-OVER-MONTH COMPARISON



CHANGE IN PAST MONTH:

SALES PRICE: **+18.1%**

DAYS ON MARKET: **-1 day**

#### YEAR-OVER-YEAR COMPARISON

*“inventory remains tighter than last year, contributing to a competitive environment.”*

	Q1-2025	Q1-2024	MEDIAN %Δ
Sales Price	\$1,630,000	\$1,650,000	-1.2%
Days On Market	13	14	-7.1%
\$/SQ. FT.	\$1,010	\$989	+2.1%

	Q1-2025	Q1-2024	TOTAL %Δ
Went Into Contract	495	413	+19.9%
Properties Sold	449	397	+13.1%
# For Sale Last Day of Month	221	240	-7.9%
% Of Properties Sold Over List	73.5%	62.5%	+17.6%
% Of List Price Received (Average)	111.9%	108.0%	+3.6%

## MEDIAN AREA VALUES

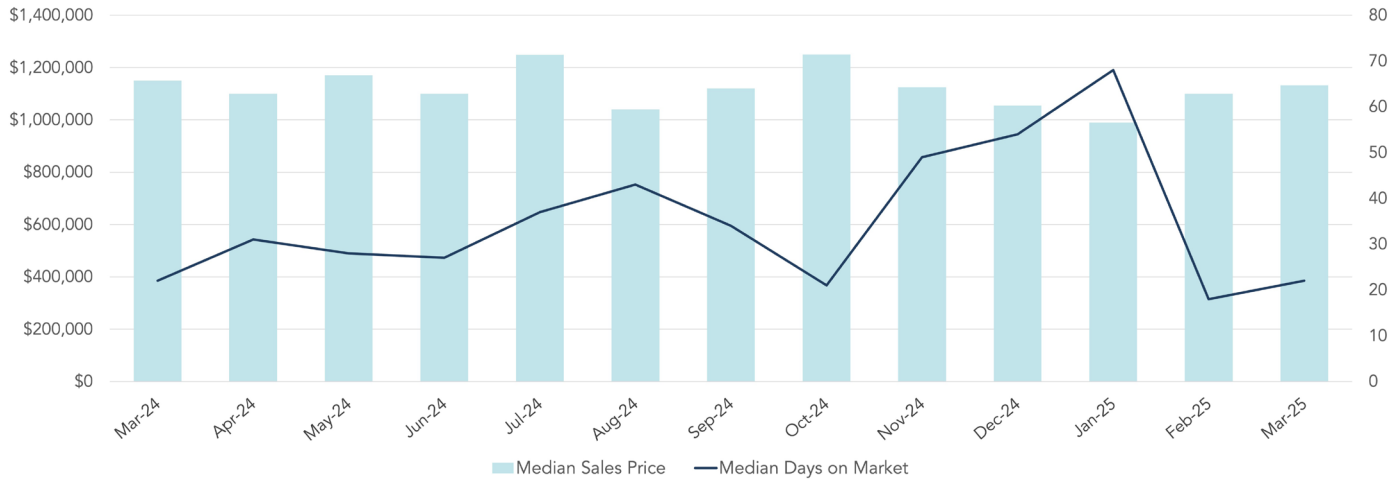
Q1 2025

NEIGHBORHOOD	SINGLE FAMILY	\$ / SQ. FT.	% OF LIST PRICE RECEIVED (AVERAGE)	HOMES SOLD
Pacific/Presidio Heights	\$9,725,000	\$1,611	97.3%	11*
Russian Hill	\$5,287,500	\$1,160	97.3%	2*
Alamo Square/NOPA	\$4,450,000	\$1,054	106.9%	4*
Marina/Cow Hollow	\$3,700,000	\$1,020	101.0%	7*
Cole Valley/Haight	\$3,415,000	\$1,340	115.4%	6*
Lower Pacific/Laurel Heights	\$2,995,000	\$1,501	104.9%	5*
Hayes Valley	\$2,850,000	\$630	87.7%	1*
Buena Vista/Corona Heights	\$2,750,000	\$1,322	110.9%	4*
Noe Valley	\$2,588,000	\$1,430	111.5%	26*
Castro/Duboce Triangle	\$2,476,919	\$1,148	110.7%	13*
Richmond/Lake Street	\$2,207,500	\$1,143	112.4%	24*
Diamond Heights	\$2,187,500	\$861	110.1%	5*
Ingleside Terrace/Lakeside	\$1,994,625	\$836	105.4%	4*
Bernal Heights/Glen Park	\$1,700,000	\$1,085	109.8%	53
Sunset	\$1,630,000	\$1,053	121.6%	35*
Mission	\$1,420,000	\$922	115.6%	5*
Westwood Park/Sunnyside	\$1,400,000	\$1,060	112.1%	13*
Potrero Hill	\$1,393,500	\$1,045	106.5%	10*
Excelsior/Portola	\$1,250,000	\$800	113.3%	35*
Bayview/Hunters Point	\$1,000,000	\$626	103.4%	25*

\* 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

### CONDOMINIUMS/TIC/COOPS

#### MONTH-OVER-MONTH COMPARISON



CHANGE IN PAST MONTH:

SALES PRICE: **+3.0%**

DAYS ON MARKET: **+4 days**

#### YEAR-OVER-YEAR COMPARISON

**“The number of sales rose 13% for single-family homes and 11% for condominiums compared to Q1 2024.”**

	Q1-2025	Q1-2024	MEDIAN %Δ
Sales Price	\$1,070,000	\$1,127,500	-5.1%
Days On Market	27	26	+3.8%
\$/SQ. FT.	\$972	\$1,006	-3.4%

	Q1-2025	Q1-2024	TOTAL %Δ
Went Into Contract	624	575	+8.5%
Properties Sold	540	486	+11.1%
# For Sale Last Day of Month	660	649	+1.7%
% Of Properties Sold Over List	34.6%	31.7%	+9.1%
% Of List Price Received (Average)	100.8%	99.9%	+0.9%

## MEDIAN AREA VALUES

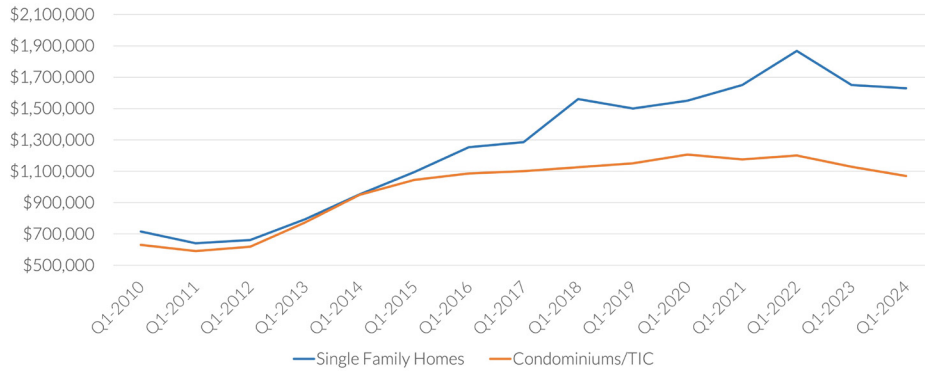
Q1 2025

NEIGHBORHOOD	CONDOMINIUM	\$ / SQ. FT	% OF LIST PRICE RECEIVED (AVERAGE)	HOMES SOLD
Pacific/Presidio Heights	\$2,007,500	\$1,204	100.3%	40*
Marina/Cow Hollow	\$1,785,000	\$1,238	100.8%	24*
Russian Hill	\$1,550,000	\$1,171	98.1%	27*
Lower Pacific/Laurel Heights	\$1,510,000	\$1,099	100.5%	10*
North Beach/Fisherman's Wharf	\$1,450,000	\$989	100.7%	7*
Buena Vista/Corona Heights	\$1,385,000	\$1,065	106.4%	7*
Noe Valley	\$1,285,000	\$1,083	108.1%	19*
Sunset	\$1,250,000	\$926	102.1%	11*
Castro/Duboce Triangle	\$1,220,000	\$1,135	102.6%	20*
Hayes Valley	\$1,211,250	\$1,075	108.0%	16*
Alamo Square/NOPA	\$1,201,000	\$973	105.7%	11*
Cole Valley/Haight	\$1,200,000	\$1,071	104.0%	9*
Nob Hill*	\$1,197,500	\$965	100.6%	36*
Mission Dolores	\$1,129,000	\$987	104.6%	10*
Potrero Hill	\$1,100,000	\$1,020	103.5%	11*
Richmond/Lake St	\$1,072,500	\$993	105.1%	12*
Mission	\$978,500	\$854	101.4%	28*
Dogpatch	\$965,000	\$954	101.6%	10*
Telegraph Hill	\$947,000	\$571	106.6%	2*
Mission Bay	\$890,000	\$900	99.4%	19*
South Beach/Yerba Buena	\$881,500	\$938	97.1%	74
Bernal Heights/Glen Park	\$812,500	\$787	106.3%	4*
Bayview/Hunters Point	\$720,000	\$582	95.8%	3*
SOMA	\$712,500	\$739	97.6%	44*
Diamond Heights	\$584,950	\$732	98.8%	6*

\* 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. ©2025 Vanguard Properties. All rights reserved. Equal Housing Opportunity, DRE No. 01486075

## YEAR-OVER-YEAR COMPARISONS

### MEDIAN SALE PRICE



Single Family Residences

**\$1,630,000**

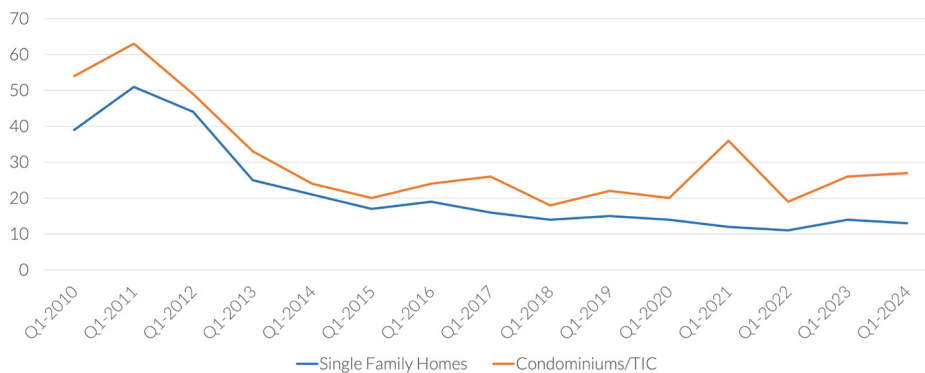
-1.2% change year-over-year

Condominium/TIC/COOPs

**\$1,070,000**

-5.1% change year-over-year

### MEDIAN MARKET TIME



Single Family Residences

**13 days**

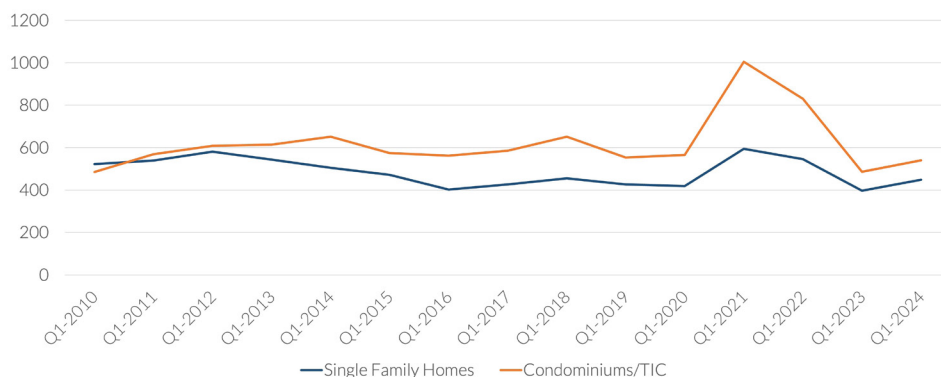
-1 day change year-over-year

Condominium/TIC/COOPs

**27 days**

+1 day change year-over-year

### NUMBER OF SALES



Single Family Residences

**449**

+13.1% change year-over-year

Condominium/TIC/COOPs

**540**

+11.1% change year-over-year