



SAN FRANCISCO MARKET UPDATE

Q1 2026





VANGUARD PROPERTIES

MARKET UPDATE

SAN FRANCISCO | Q1 2026

San Francisco’s housing market kicked off 2026 with one of the strongest first quarters in recent memory, driven by sharp price gains, fast sales, and historically low inventory.

The headline number: single-family home prices surged 21.2% year-over-year to \$1,975,000, one of the largest increases in recent cycles. At the same time, sellers are achieving exceptional results, with homes selling for an average of 119.3% of list price, the highest level on record, and nearly 80% selling above asking. Homes are moving quickly, averaging just 11 days on market.

Inventory remains the defining constraint. The number of homes for sale declined 19.0% year-over-year, while both contracts and closed sales dipped slightly, reinforcing that limited supply, not demand, is holding back transaction volume.

The condo market is also gaining momentum. The median price rose 14.5% to \$1,225,000, while the pace of sales accelerated significantly, with days on market dropping 48.1% to just 14 days. More than half of condos (51.2%) sold above asking, a dramatic increase from last year, and sellers received an average of 104.6% of list price. Inventory declined 22.4%, further tightening the market.

This strength is being fueled by several key factors. The AI-driven wealth effect continues to bring high-income buyers back into the market, while a strong stock market and steady job growth are boosting confidence. Mortgage rates stabilizing in the low-6% range have also helped keep buyers engaged, even as the “rate lock-in” effect continues to limit new listings.

San Francisco enters the spring season with clear momentum. Demand is strong, supply remains constrained, and competition is intensifying across both houses and condos. If these trends continue, 2026 is shaping up to be a standout year, with sellers benefiting from strong pricing power and buyers needing to act quickly and decisively in a fast-moving market.



SINGLE FAMILY HOMES



CONDOMINIUMS

Q1 2026

| | |
|-----------------------------------|---------------|
| Median Sales Price | \$1,975,000 ↑ |
| Days on market | 11 ↓ |
| \$/SQ. FT. | \$1,129 ↑ |
| # For Sale On Last Day Of Quarter | 179 ↓ |
| Went Into Contract | 433 ↓ |
| Properties Sold | 420 ↓ |

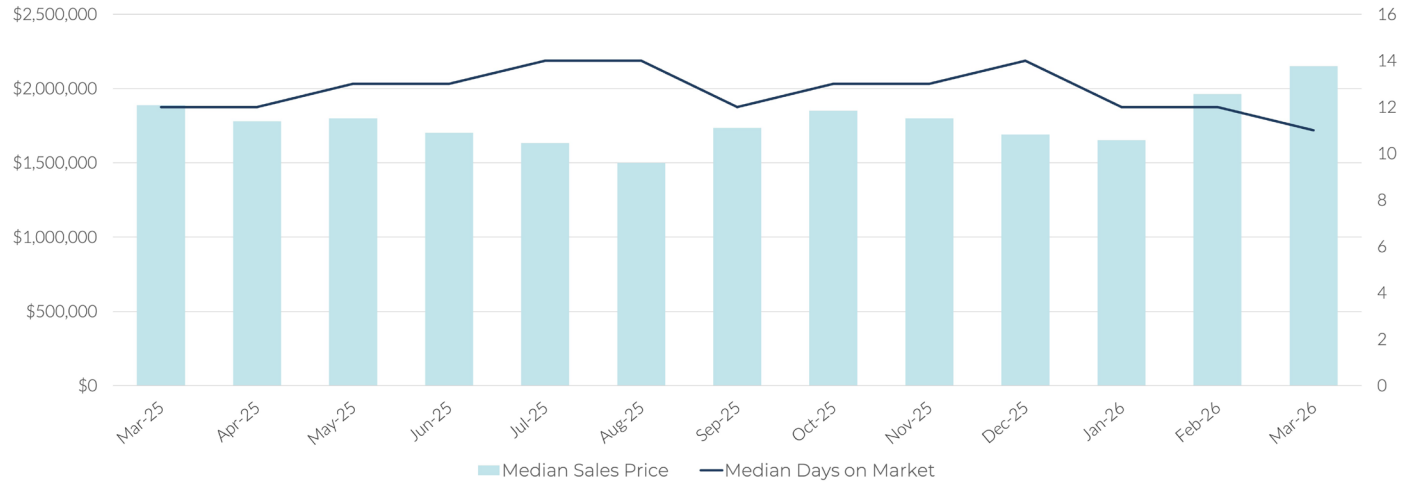
Q1 2026

| | |
|--------------------------------|---------------|
| Median Sales Price | \$1,225,000 ↑ |
| Days On Market | 14 ↓ |
| \$/Sq. Ft. | \$1,067 ↑ |
| # For Sale Last Day Of Quarter | 512 ↓ |
| Went Into Contract | 609 ↓ |
| Properties Sold | 562 ↑ |



SINGLE FAMILY RESIDENCES

MONTH-OVER-MONTH COMPARISON



CHANGE IN PAST MONTH:

SALES PRICE: **+9.5%**

DAYS ON MARKET: **-1 day**

YEAR-OVER-YEAR COMPARISON

“Single-family home prices surged 21.2% year-over-year to \$1,975,000, one of the largest increases in recent cycles.”

| | Q1-2026 | Q1-2025 | %Δ |
|-----------------------|-------------|-------------|--------|
| Median Sales Price | \$1,975,000 | \$1,630,000 | +21.2% |
| Median Days On Market | 11 | 13 | -15.4% |
| \$/SQ. FT. | \$1,129 | \$1,010 | +11.8% |

| | Q1-2026 | Q1-2025 | %Δ |
|------------------------------------|---------|---------|--------|
| Total Went Into Contract | 433 | 495 | -12.5% |
| Total Properties Sold | 420 | 449 | -6.5% |
| # For Sale Last Day of Quarter | 179 | 221 | -19.0% |
| % Of Properties Sold Over List | 79.8% | 73.5% | +8.6% |
| % Of List Price Received (Average) | 119.3% | 111.9% | +6.6% |

MEDIAN AREA VALUES

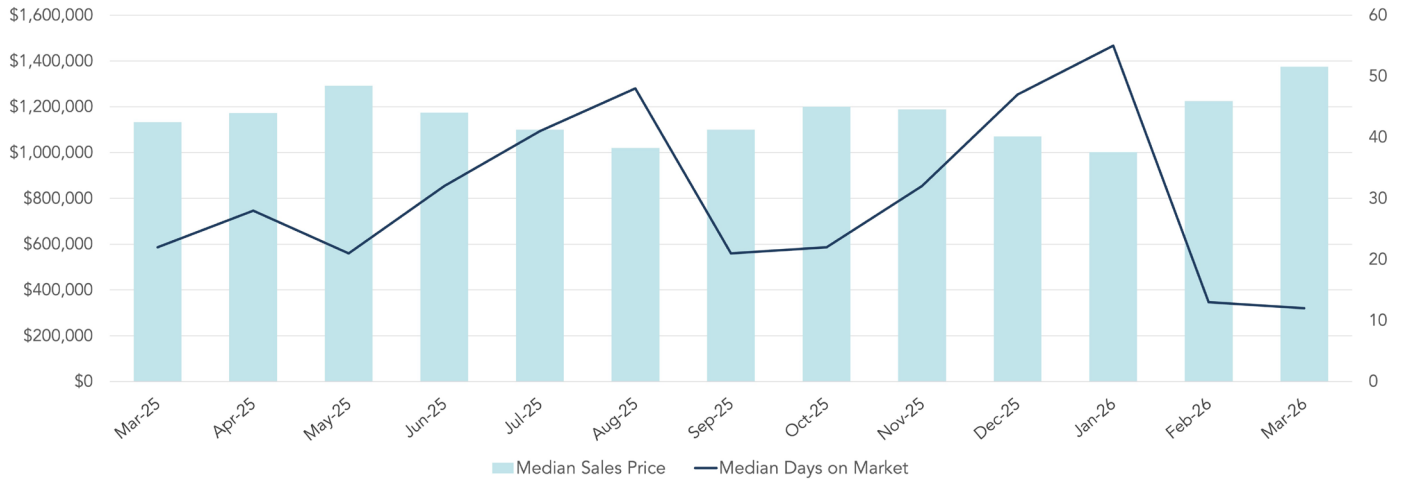
Q1 2026

| NEIGHBORHOOD | SINGLE FAMILY | \$ / SQ. FT. | % OF LIST PRICE RECEIVED (AVERAGE) | HOMES SOLD |
|------------------------------|---------------|--------------|------------------------------------|------------|
| Pacific/Presidio Heights | \$8,300,000 | \$1,522 | 103.1% | 21* |
| Hayes Valley | \$5,650,000 | \$1,638 | 128.0% | 1* |
| Marina/Cow Hollow | \$5,200,000 | \$1,696 | 108.3% | 12* |
| Russian Hill | \$4,100,000 | \$1,318 | 100.0% | 1* |
| Cole Valley/Haight | \$3,900,734 | \$1,608 | 114.8% | 5* |
| Buena Vista/Corona Heights | \$3,650,000 | \$1,359 | 115.6% | 3* |
| Castro/Duboce Triangle | \$3,600,000 | \$1,746 | 132.7% | 12* |
| Lower Pacific/Laurel Heights | \$3,525,000 | \$1,500 | 109.1% | 2* |
| Noe Valley | \$3,412,500 | \$1,668 | 125.7% | 22* |
| Diamond Heights | \$3,350,000 | \$1,538 | 138.3% | 3* |
| Richmond/Lake Street | \$2,575,004 | \$1,086 | 119.0% | 28* |
| Ingleside Terrace/Lakeside | \$2,556,000 | \$984 | 112.2% | 4* |
| Sunset | \$1,900,000 | \$1,182 | 129.6% | 49* |
| Bernal Heights/Glen Park | \$1,730,000 | \$1,085 | 120.7% | 38* |
| Westwood Park/Sunnyside | \$1,680,000 | \$1,027 | 118.2% | 17* |
| Alamo Square/NOPA | \$1,653,325 | \$1,213 | 113.2% | 7* |
| Potrero Hill | \$1,650,000 | \$1,269 | 118.2% | 5* |
| Mission | \$1,530,000 | \$1,070 | 114.0% | 7* |
| Excelsior/Portola | \$1,250,000 | \$811 | 115.4% | 25* |
| Bayview/Hunters Point | \$1,050,000 | \$690 | 110.6% | 9* |

* 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

CONDOMINIUMS/TIC/COOPS

MONTH-OVER-MONTH COMPARISON



CHANGE IN PAST MONTH:

SALES PRICE: **+12.2%**

DAYS ON MARKET: **-1 day**

YEAR-OVER-YEAR COMPARISON

"The median price rose 14.5% to \$1,225,000, while the pace of sales accelerated significantly, with days on market dropping 48.1% to just 14 days."

| | Q1-2026 | Q1-2025 | %Δ |
|-----------------------|-------------|-------------|--------|
| Median Sales Price | \$1,225,000 | \$1,070,000 | +14.5% |
| Median Days On Market | 14 | 27 | -48.1% |
| \$/SQ. FT. | \$1,067 | \$972 | +9.8% |

| | FEB-2026 | FEB-2025 | %Δ |
|--|----------|----------|--------|
| Total Went Into Contract | 609 | 624 | -2.4% |
| Total Properties Sold | 562 | 540 | +4.0% |
| Total # For Sale Last Day of Quarter | 512 | 660 | -22.4% |
| Total % Of Properties Sold Over List | 51.2% | 34.6% | +48.0% |
| Total % Of List Price Received (Average) | 104.6% | 100.8% | +3.8% |

MEDIAN AREA VALUES

Q1

| NEIGHBORHOOD | CONDOMINIUM | \$ / SQ. FT | % OF LIST PRICE RECEIVED (AVERAGE) | HOMES SOLD |
|-------------------------------|-------------|-------------|------------------------------------|------------|
| Pacific/Presidio Heights | \$1,900,000 | \$1,258 | 112.2% | 35* |
| Cole Valley/Haight | \$1,815,000 | \$1,271 | 117.0% | 9* |
| Buena Vista/Corona Heights | \$1,800,000 | \$1,178 | 113.0% | 9* |
| Richmond/Lake St | \$1,697,500 | \$1,120 | 111.6% | 14* |
| Noe Valley | \$1,675,000 | \$1,203 | 112.4% | 28* |
| Castro/Duboce Triangle | \$1,575,000 | \$1,265 | 108.3% | 21* |
| Mission Dolores | \$1,550,000 | \$1,301 | 114.8% | 9* |
| Mission Bay | \$1,530,000 | \$1,246 | 102.4% | 13* |
| Alamo Square/NOPA | \$1,405,000 | \$1,179 | 111.8% | 16* |
| Russian Hill | \$1,392,500 | \$1,132 | 103.2% | 22* |
| Marina/Cow Hollow | \$1,355,745 | \$1,242 | 108.7% | 40* |
| Lower Pacific/Laurel Heights | \$1,225,000 | \$1,044 | 104.0% | 12* |
| Nob Hill* | \$1,205,000 | \$1,037 | 100.8% | 32* |
| South Beach/Yerba Buena | \$1,195,000 | \$1,044 | 98.4% | 72* |
| Potrero Hill | \$1,141,500 | \$1,043 | 103.7% | 16* |
| Hayes Valley | \$1,105,000 | \$1,138 | 108.6% | 23* |
| Mission | \$1,100,000 | \$950 | 105.5% | 19* |
| Sunset | \$1,042,500 | \$788 | 99.1% | 2* |
| Telegraph Hill | \$995,500 | \$1,179 | 99.0% | 15* |
| North Beach/Fisherman's Wharf | \$975,000 | \$922 | 103.6% | 15* |
| Bernal Heights/Glen Park | \$867,500 | \$888 | 109.4% | 6* |
| Dogpatch | \$846,000 | \$888 | 106.5% | 8* |
| Bayview/Hunters Point | \$750,000 | \$566 | 101.5% | 7* |
| SOMA | \$705,000 | \$765 | 97.5% | 28* |
| Diamond Heights | \$640,000 | \$740 | 98.4% | 8* |

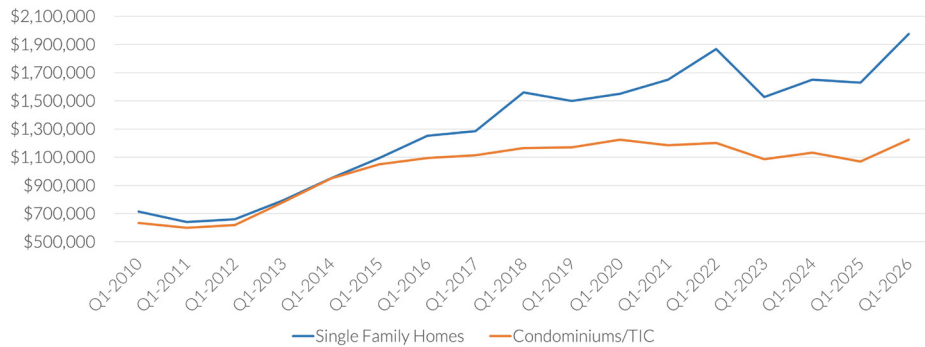
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YEAR-OVER-YEAR COMPARISONS

MEDIAN SALE PRICE



Single Family Residences

\$1,975,000

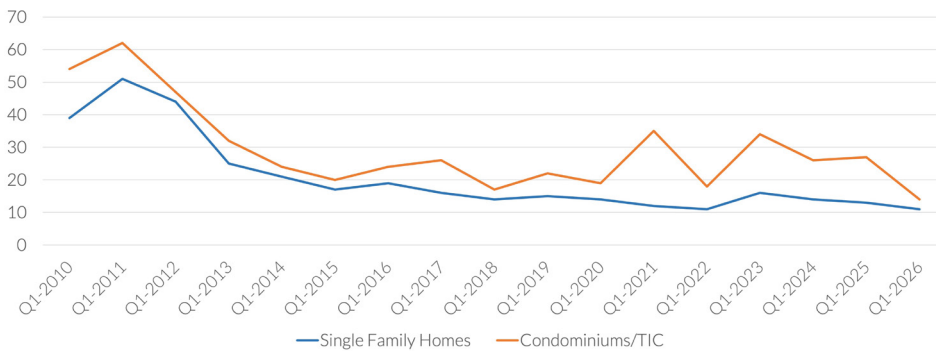
+21.2% change year-over-year

Condominium/TIC/COOPs

\$1,225,000

+14.5% change year-over-year

MEDIAN MARKET TIME



Single Family Residences

11 days

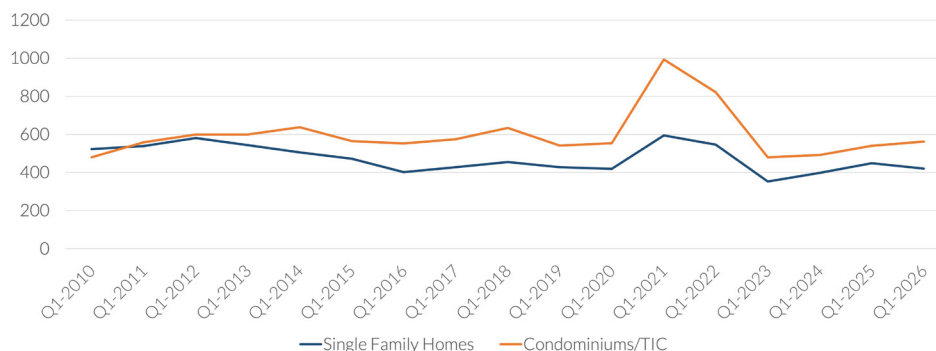
-2 day change year-over-year

Condominium/TIC/COOPs

14 days

-13 day change year-over-year

NUMBER OF SALES



Single Family Residences

420

-6.5% change year-over-year

Condominium/TIC/COOPs

562

+4.0% change year-over-year