

SAN FRANCISCO MARKET UPDATE | SEPTEMBER 2024

SNAPSHOT

In August, the housing market remained stable, adhering to typical seasonal patterns as summer vacations wrapped up. This period was marked by a number of key economic signals, including falling interest rates and indications from the Federal Reserve that further cuts to its benchmark rate may be on the horizon. These factors, alongside improving housing affordability, played a significant role in maintaining buyer interest, despite the considerable volatility in financial markets.

As we enter the fall selling season, we often see a surge in activity before the usual slowdown that hits in mid-to-late November. With this year's interest rates continuing to decline, many expect this fall to be particularly active, as more buyers look to take advantage of improved borrowing conditions. The notable jump in inventory following Labor Day has further fueled optimism for an uptick in transactions. This increase in available homes has provided more options for buyers, potentially sparking more competitive bidding and pushing sales through a typically busy autumn period.

SINGLE FAMILY HOMES



AUGUST 2024

MEDIAN SALES PRICE	\$1,523,000 ↓
DAYS ON MARKET	15 ↓
\$/SQ. FT.	\$1,006 ↑
# FOR SALE LAST DAY OF MONTH	211 ↑
WENT INTO CONTRACT	155 ↑
PROPERTIES SOLD	160 ↑

CONDOMINIUMS



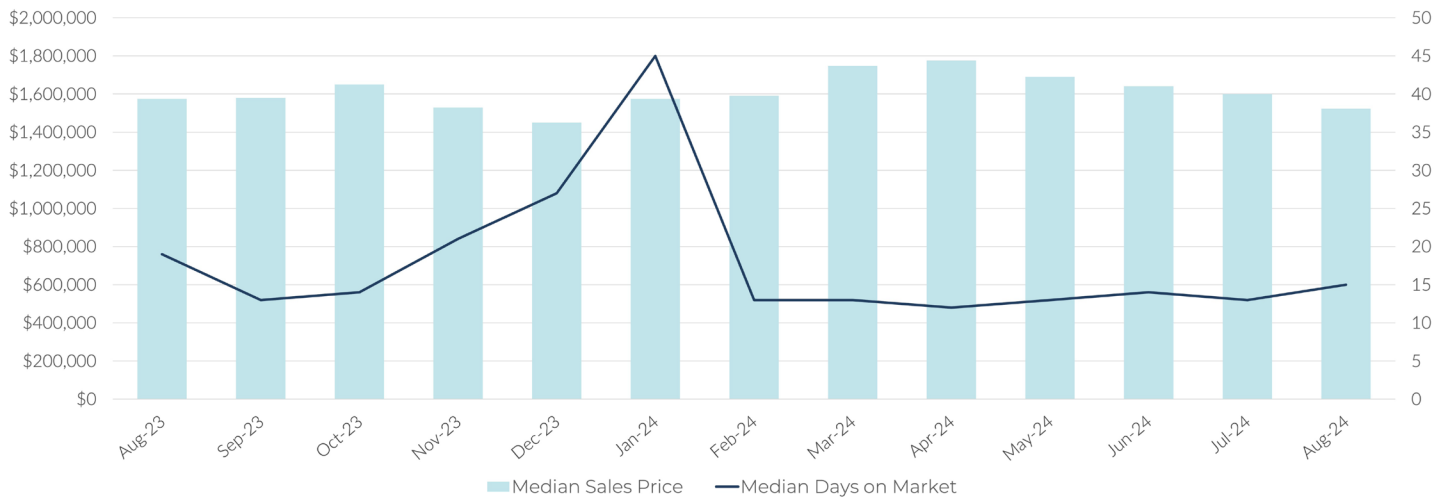
AUGUST 2024

MEDIAN SALES PRICE	\$1,040,000 ↓
DAYS ON MARKET	43 ↑
\$/SQ. FT.	\$991 ↓
# FOR SALE LAST DAY OF MONTH	554 ↑
WENT INTO CONTRACT	181 ↑
PROPERTIES SOLD	191 ↑

SAN FRANCISCO MARKET UPDATE | SEPTEMBER 2024

SINGLE FAMILY RESIDENCES

MONTH-OVER-MONTH COMPARISON



CHANGE IN PAST MONTH:

SALES PRICE: **-4.8%**

DAYS ON MARKET: **+2 days**

YEAR-OVER-YEAR COMPARISON

“In August, the housing market remained stable, adhering to typical seasonal patterns as summer vacations wrapped up.”

MEDIAN

	AUG-2024	AUG-2023	%Δ
SALES PRICE	\$1,523,000	\$1,577,000	-3.4%
DAYS ON MARKET	15	17	-11.8%
\$/SQ. FT.	\$1,006	\$968	+3.9%

TOTAL

	AUG-2024	AUG-2023	%Δ
WENT INTO CONTRACT	155	107	+44.9%
PROPERTIES SOLD	160	135	+18.5%
# FOR SALE LAST DAY OF MONTH	211	204	+3.4%
% OF PROPERTIES SOLD OVER LIST	72.5%	64.4%	+12.6%
% OF LIST PRICE RECEIVED (AVERAGE)	111.1%	107.6%	+3.3%

MEDIAN AREA VALUES (Q2 2024)

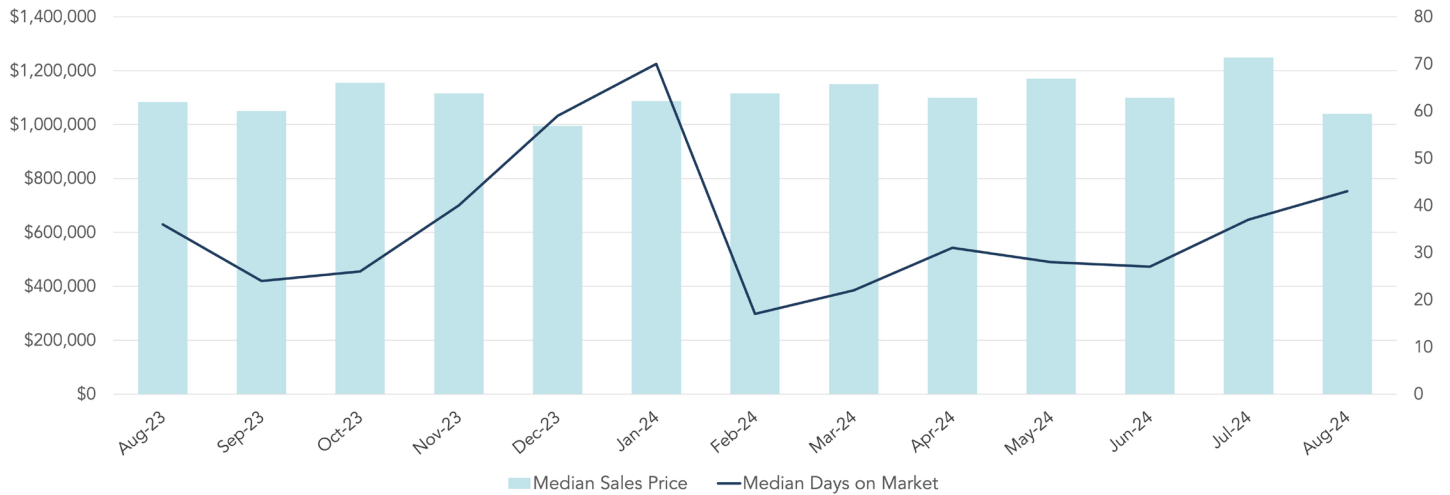
NEIGHBORHOOD	SINGLE FAMILY	\$/SQ. FT.	% OF LIST PRICE RECEIVED (AVERAGE)	HOMES SOLD
Pacific/Presidio Heights	\$7,100,000	\$1,435	97.6%	30*
Marina/Cow Hollow	\$4,216,875	\$1,312	100.5%	9*
Cole Valley/Haight	\$3,565,000	\$1,159	110.0%	4*
Lower Pacific/Laurel Heights	\$3,500,000	\$1,254	105.4%	5*
Noe Valley	\$2,837,500	\$1,300	109.1%	28*
Russian Hill	\$2,650,000	\$1,127	96.0%	5*
Buena Vista/Corona Heights	\$2,650,000	\$1,144	110.2%	13*
Castro/Duboce Triangle	\$2,498,000	\$1,245	112.3%	20*
Alamo Square/NOPA	\$2,403,500	\$847	113.8%	4*
Ingleside Terrace/Lakeside	\$2,235,000	\$900	113.1%	6*
Diamond Heights	\$2,168,750	\$983	106.5%	8*
Richmond/Lake Street	\$1,952,500	\$996	112.1%	40*
Potrero Hill	\$1,862,500	\$1,189	105.0%	8*
Westwood Park/Sunnyside	\$1,695,000	\$1,040	111.5%	17*
Bernal Heights/Glen Park	\$1,650,000	\$1,023	114.2%	73
Mission	\$1,630,000	\$1,066	111.9%	13*
Hayes Valley	\$1,625,000	\$1,259	121.3%	2*
Sunset	\$1,617,500	\$1,015	119.6%	48*
Excelsior/Portola	\$1,175,000	\$791	113.2%	42*
Bayview/Hunters Point	\$897,500	\$666	106.0%	14*

* 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 | SEPTEMBER 2024

CONDOMINIUMS/TIC/COOPS

MONTH-OVER-MONTH COMPARISON



CHANGE IN PAST MONTH:

SALES PRICE: **-16.7%**

DAYS ON MARKET: **+6 days**

YEAR-OVER-YEAR COMPARISON

“The notable jump in inventory following Labor Day has further fueled optimism for an uptick in transactions.”

	MEDIAN		
	AUG-2024	AUG-2023	%Δ
SALES PRICE	\$1,040,000	\$1,101,250	-5.6%
DAYS ON MARKET	43	36	+19.4%
\$/SQ. FT.	\$991	\$1,013	-2.2%

TOTAL

	AUG-2024	AUG-2023	%Δ
WENT INTO CONTRACT	181	179	+1.1%
PROPERTIES SOLD	191	146	+30.8%
# FOR SALE LAST DAY OF MONTH	554	508	+9.1%
% OF PROPERTIES SOLD OVER LIST	28.3%	31.5%	-10.2%
% OF LIST PRICE RECEIVED (AVERAGE)	99.7%	99.3%	+0.4%

MEDIAN AREA VALUES (Q2 2024)

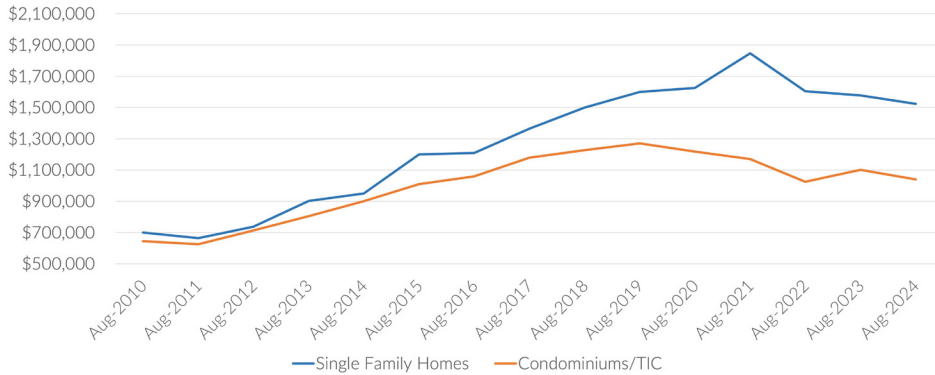
NEIGHBORHOOD	CONDOMINIUM	\$/SQ. FT.	% OF LIST PRICE RECEIVED (AVERAGE)	HOMES SOLD
Telegraph Hill	\$1,967,500	\$986	95.6%	8*
Marina/Cow Hollow	\$1,522,500	\$1,170	102.6%	38*
Castro/Duboce Triangle	\$1,500,000	\$1,092	104.0%	25*
Pacific/Presidio Heights	\$1,495,000	\$1,143	100.7%	53
Russian Hill	\$1,375,000	\$1,083	101.0%	22*
Cole Valley/Haight	\$1,375,000	\$956	107.9%	17*
Richmond/Lake Street	\$1,297,500	\$972	104.1%	30*
Alamo Square/NOPA	\$1,287,500	\$1,062	104.9%	28*
Noe Valley	\$1,285,000	\$1,005	105.6%	24*
Nob Hill*	\$1,284,000	\$1,104	99.8%	48*
Dogpatch	\$1,205,000	\$1,105	100.8%	13*
Lower Pacific/Laurel Heights	\$1,175,000	\$939	102.2%	19*
Buena Vista/Corona Heights	\$1,162,500	\$1,127	109.7%	12*
Hayes Valley	\$1,160,000	\$982	98.9%	16*
Mission Dolores	\$1,152,500	\$916	104.8%	14*
North Beach/Fisherman's Wharf	\$1,100,000	\$968	100.7%	13*
Bernal Heights/Glen Park	\$1,075,000	\$943	108.6%	7*
South Beach/Yerba Buena	\$1,063,100	\$1,052	97.4%	72
Sunset	\$1,024,000	\$1,036	104.9%	8*
Mission	\$1,022,500	\$887	103.8%	34*
Potrero Hill	\$965,000	\$963	99.5%	19*
Mission Bay	\$869,000	\$936	100.0%	24*
SOMA	\$707,500	\$781	100.4%	28*
Bayview/Hunters Point	\$700,000	\$669	100.3%	11*
Diamond Heights	\$640,308	\$732	100.0%	12*

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YEAR-OVER-YEAR COMPARISONS

MEDIAN SALES PRICE



SINGLE FAMILY RESIDENCES
\$1,523,000

-3.4% change year-over-year

CONDOMINIUM/TIC/COOPS
\$1,040,000

-5.6% change year-over-year

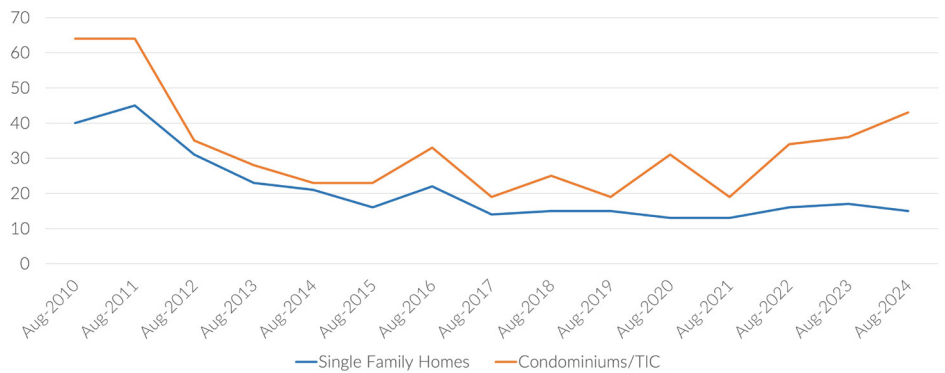
MEDIAN MARKET TIME

SINGLE FAMILY RESIDENCES
15 days

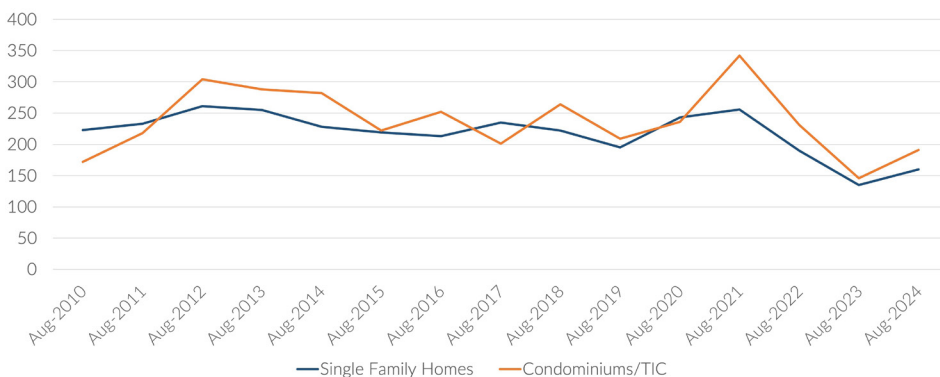
-2 day change year-over-year

CONDOMINIUM/TIC/COOPS
43 days

+7 day change year-over-year



NUMBER OF SALES



SINGLE FAMILY RESIDENCES
160

+18.5% change year-over-year

CONDOMINIUM/TIC/COOPS
191

+30.8% change year-over-year