

SAN FRANCISCO MARKET UPDATE | DECEMBER 2022

SNAPSHOT

Last month, the market continued to soften amid reduced demand and shifting macroeconomic conditions. While hundreds of homes continue to be sold across San Francisco - a significant, but declining proportion still selling quickly and over list price - the overall trend was one of less competition and declining sales. These factors offer advantageous conditions for purchasers who lost bids or waited out the intensely competitive market.

The number of new listings coming on the market is down significantly compared with last year, and with the holidays fast approaching, active inventory is quickly dropping; November recorded 19.9 percent and 18.0 percent lower than last year for single-family homes and condominiums respectively. The economy and housing market remain in a period of adjustment, causing many to be more cautious as they wait to see how things will settle out.

National mortgage rates continued to decrease this week with the average for a 30-year fixed rate recording at 6.33 percent. Over the last four weeks, mortgage rates have declined three-quarters of a point, the largest decline since 2008.

SINGLE FAMILY HOMES



NOVEMBER 2022

MEDIAN SALES PRICE	\$1,502,500 ↓
DAYS ON MARKET	20 ↑
\$ / SQ. FT.	\$923 ↓
# FOR SALE LAST DAY OF MONTH	254 ↓
WENT INTO CONTRACT	139 ↓
PROPERTIES SOLD	184 ↓

CONDOMINIUMS



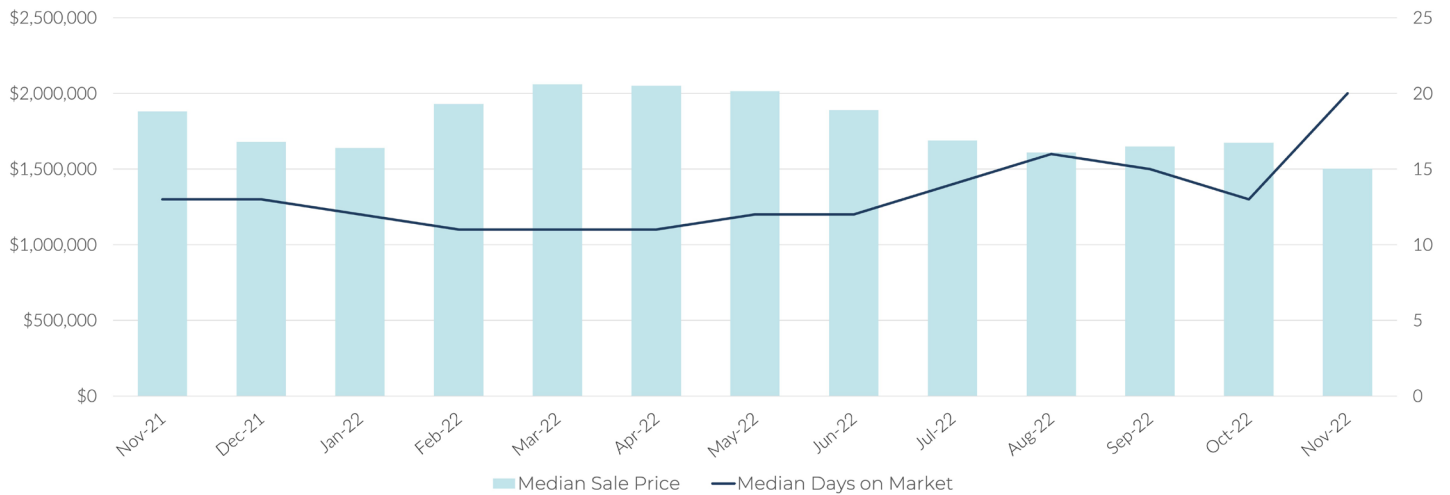
NOVEMBER 2022

MEDIAN SALES PRICE	\$1,150,000 ↓
DAYS ON MARKET	37 ↑
\$ / SQ. FT.	\$1,014 ↓
# FOR SALE LAST DAY OF MONTH	713 ↓
WENT INTO CONTRACT	136 ↓
PROPERTIES SOLD	201 ↓

SAN FRANCISCO MARKET UPDATE | DECEMBER 2022

SINGLE FAMILY RESIDENCES

MONTH-OVER-MONTH COMPARISON



CHANGE IN PAST MONTH:

SALE PRICE: **-10.3%**

DAYS ON MARKET: **+7 days**

YEAR-OVER-YEAR COMPARISON

	MEDIAN		
	NOV-2022	NOV-2021	%Δ
MEDIAN SALES PRICE	\$1,502,500	\$1,880,000	-20.1%
DAYS ON MARKET	20	13	+53.8%
\$ / SQ. FT.	\$923	\$1,078	-14.4%



Last month, the market continued to soften amid reduced demand and shifting macroeconomic conditions."

TOTAL

	NOV-2022	NOV-2021	%Δ
WENT INTO CONTRACT	139	232	-40.1%
PROPERTIES SOLD	184	293	-37.2%
# FOR SALE LAST DAY OF MONTH	254	317	-19.9%
% OF PROPERTIES SOLD OVER LIST	58.2%	79.5%	-26.8%
% OF LIST PRICE RECEIVED (AVERAGE)	104.9%	114.8%	-8.6%

MEDIAN AREA VALUES (Q3 2022)

NEIGHBORHOOD	SINGLE FAMILY	\$ / SQ. FT.	% OF LIST PRICE RECEIVED (AVERAGE)	HOMES SOLD
Pacific/Presidio Heights	\$3,922,000	\$1,403	104.5%	8*
Noe Valley	\$3,325,000	\$1,306	105.3%	22
Lower Pacific/Laurel Heights	\$3,317,500	\$1,358	103.7%	6*
Marina/Cow Hollow	\$3,300,000	\$1,554	104.2%	11
Buena Vista/Corona Heights	\$3,165,000	\$1,205	102.2%	6*
Alamo Square/NoPa	\$3,000,000	\$937	100.2%	1*
Castro/Duboce Triangle	\$2,641,250	\$1,302	103.9%	12
Cole Valley/Haight	\$2,400,000	\$1,102	110.8%	7*
Diamond Heights	\$2,355,000	\$1,003	101.4%	2*
Ingleside Terrace/Lakeside	\$2,250,000	\$986	109.6%	8*
Richmond/Lake Street	\$2,225,000	\$1,011	105.6%	24
Inner Mission	\$2,205,000	\$811	98.7%	6*
Russian Hill	\$2,150,000	\$1,284	92.5%	3*
Bernal Heights/Glen Park	\$1,667,500	\$1,039	109.5%	48
Westwood Park/Sunnyside	\$1,665,000	\$1,079	109.5%	23
Sunset	\$1,600,000	\$1,038	117.4%	53
Hayes Valley	\$1,597,833	\$675	105.8%	2*
Potrero Hill	\$1,431,000	\$1,044	104.9%	12
Excelsior/Portola	\$1,200,000	\$824	110.0%	37
Bayview/Hunters Point	\$1,050,000	\$721	107.1%	17

* Small sample size (n<10); 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. ©2022 Vanguard Properties. All rights reserved. Equal Housing Opportunity. DRE No. 01486075

SAN FRANCISCO MARKET UPDATE | DECEMBER 2022

CONDOMINIUMS/TIC/COOPS

MONTH-OVER-MONTH COMPARISON



CHANGE IN PAST MONTH:

SALE PRICE: **-5.3%**

DAYS ON MARKET: **+15 days**

YEAR-OVER-YEAR COMPARISON

“The number of new listings coming on the market is down significantly compared with last year...”

MEDIAN

	NOV-2022	NOV-2021	%Δ
SALE PRICE	\$1,150,000	\$1,265,000	-9.1%
DAYS ON MARKET	37	27	+37.0%
\$ / SQ. FT.	\$1,014	\$1,081	-6.2%

TOTAL

	NOV-2022	NOV-2021	%Δ
WENT INTO CONTRACT	136	337	-59.6%
PROPERTIES SOLD	201	424	-52.6%
# FOR SALE LAST DAY OF MONTH	713	869	-18.0%
% OF PROPERTIES SOLD OVER LIST	30.8%	55.9%	-44.9%
% OF LIST PRICE RECEIVED (AVERAGE)	99.2%	104.6%	-5.2%

MEDIAN AREA VALUES (Q3 2022)

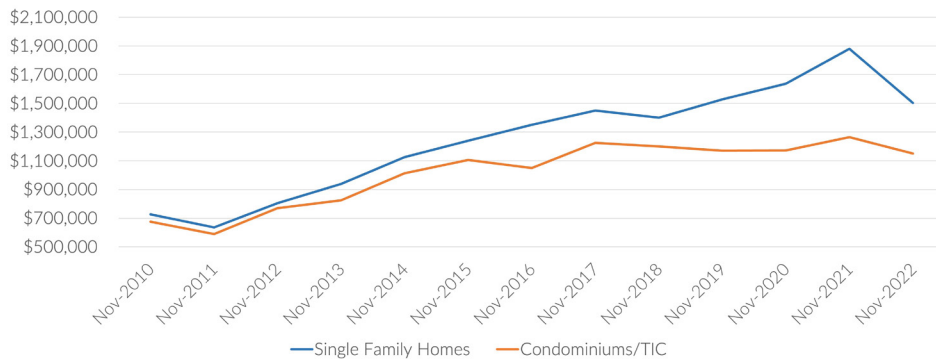
NEIGHBORHOOD	CONDOMINIUM	\$/SQ. FT.	% OF LIST PRICE RECEIVED (AVERAGE)	HOMES SOLD
Cole Valley/Haight	\$1,495,000	\$1,099	101.6%	13
Lower Pacific/Laurel Heights	\$1,450,000	\$1,060	103.3%	17
Noe Valley	\$1,425,000	\$1,069	102.1%	32
Richmond/Lake St	\$1,420,000	\$982	104.5%	27
Buena Vista/Corona Heights	\$1,380,000	\$1,055	108.0%	7*
Castro/Duboce Triangle	\$1,355,000	\$939	101.6%	29
Alamo Square/NOPA	\$1,350,000	\$1,008	108.3%	23
Russian Hill	\$1,327,500	\$1,187	102.6%	40
Pacific/Presidio Heights	\$1,325,000	\$1,101	99.1%	42
South Beach/Yerba Buena	\$1,312,500	\$1,077	97.7%	66
Mission Dolores	\$1,248,000	\$1,029	101.1%	15
Marina/Cow Hollow	\$1,200,000	\$1,232	103.0%	19
Bernal Heights/Glen Park	\$1,195,000	\$1,024	106.9%	10
Mission	\$1,148,750	\$908	101.7%	38
Hayes Valley	\$1,130,000	\$1,055	104.2%	18
North Beach/Fisherman's Wharf	\$1,087,500	\$989	99.4%	12
Mission Bay	\$1,080,000	\$1,100	98.5%	32
Nob Hill*	\$1,052,000	\$1,038	97.1%	24
Sunset	\$1,027,500	\$916	100.1%	96
Telegraph Hill	\$967,500	\$1,033	100.8%	6*
Dogpatch	\$952,500	\$1,006	98.8%	10
SOMA	\$860,000	\$836	98.2%	31
Potrero Hill	\$838,000	\$1,001	98.9%	21
Diamond Heights	\$800,000	\$1,044	104.9%	5*
Bayview/Hunters Point	\$620,000	\$675	99.1%	9*

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SAN FRANCISCO MARKET UPDATE | DECEMBER 2022

YEAR-OVER-YEAR COMPARISONS

MEDIAN SALES PRICE



SINGLE FAMILY RESIDENCES

\$1,502,500

-20.1% year-over-year

CONDOMINIUM/TIC/COOPS

\$1,150,000

-9.1% year-over-year

MEDIAN MARKET TIME

SINGLE FAMILY RESIDENCES

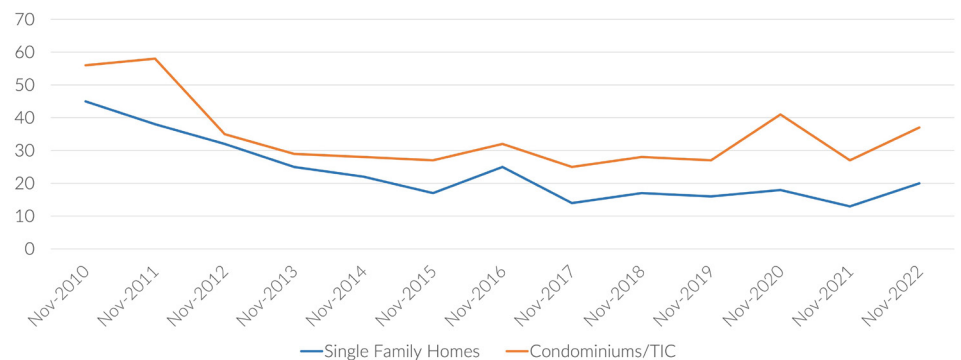
20 days

+7 day change year-over-year

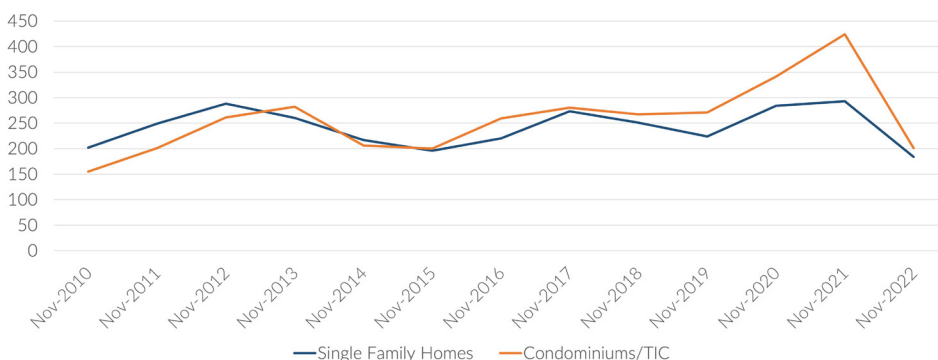
CONDOMINIUM/TIC/COOPS

37 days

+10 day change year-over-year



NUMBER OF SALES



SINGLE FAMILY RESIDENCES

184

-37.2% year-over-year

CONDOMINIUM/TIC/COOPS

201

-52.6% year-over-year