

# SAN FRANCISCO MARKET UPDATE | JUNE 2022

## SNAPSHOT

With summer now upon us, the market is showing signs of cooling. Sales numbers and active listings decreased for the second month in a row this year while price reductions are on the rise. However, this remains property and neighborhood specific; Many listings are still selling quickly and for well over asking. Yearly comparisons on median sales price and median price per square foot recorded positively for both single family homes and condominiums.

When segmenting data by price, properties in the entry segment of the market (less than \$1MM) have been most impacted by rising interest rates. The luxury segment (\$3MM+), primarily single family homes, have been less affected.

It is also important to remember the seasonality of San Francisco; After peaking in spring, activity typically slows through summer with autumn seeing another spike before the holiday slowdown in winter.

The national mortgage rate average stayed relatively flat last week at 5.09 percent for a 30-year fixed. FreddieMac reported that, 'Mortgage rates continued to inch downward this week but are still significantly higher than last year, affecting affordability and purchase demand. Heading into the summer, the potential homebuyer pool has shrunk, supply is on the rise and the housing market is normalizing. This is welcome news following unprecedented market tightness over the last couple years.'

### SINGLE FAMILY HOMES



#### MAY 2022

|                              |               |
|------------------------------|---------------|
| SALE PRICE                   | \$2,015,000 ↑ |
| DAYS ON MARKET               | 12 ↑          |
| \$/SQ. FT.                   | \$1,115 ↑     |
| # FOR SALE LAST DAY OF MONTH | 245 ↓         |
| WENT INTO CONTRACT           | 217 ↓         |
| PROPERTIES SOLD              | 280 ↑         |

### CONDOMINIUMS



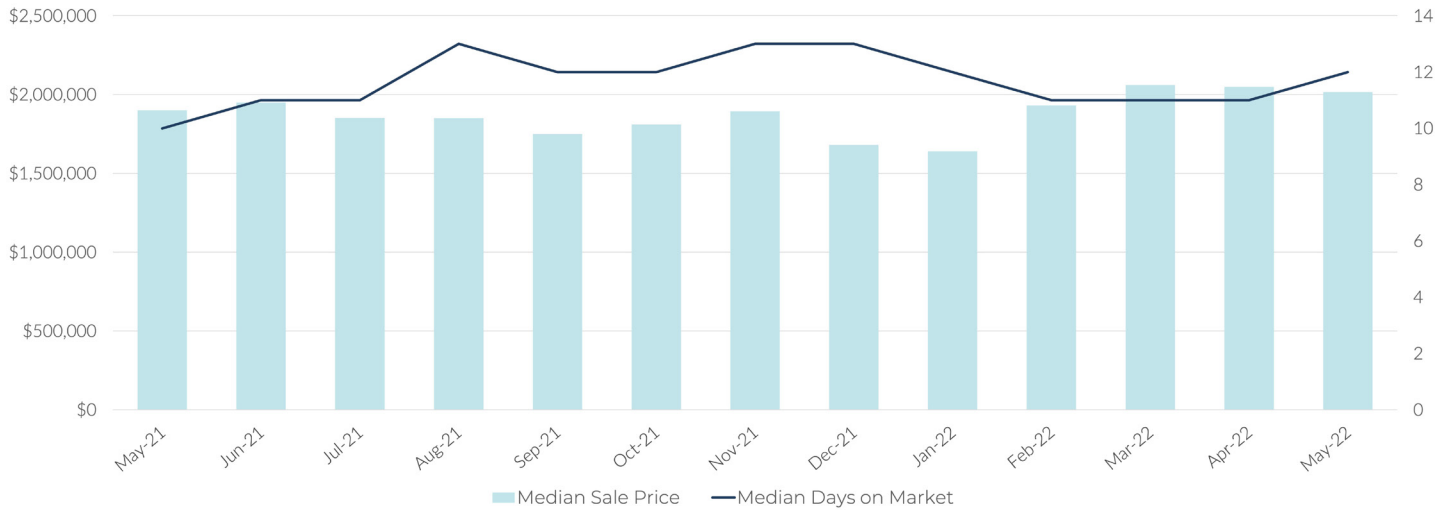
#### MAY 2022

|                              |               |
|------------------------------|---------------|
| SALE PRICE                   | \$1,240,000 ↑ |
| DAYS ON MARKET               | 19 ↓          |
| \$/SQ. FT.                   | \$1,103 ↑     |
| # FOR SALE LAST DAY OF MONTH | 885 ↓         |
| WENT INTO CONTRACT           | 306 ↓         |
| PROPERTIES SOLD              | 345 ↓         |

# SAN FRANCISCO MARKET UPDATE | JUNE 2022

## SINGLE FAMILY RESIDENCES

### MONTH-OVER-MONTH COMPARISON



CHANGE IN PAST MONTH:

SALE PRICE: **-1.7%**

DAYS ON MARKET: **+1 day**

### YEAR-OVER-YEAR COMPARISON



Sales numbers and active listings decreased for the second month in a row this year while price reductions are on the rise.”

#### MEDIAN

|                | MAY-2022    | MAY-2021    | %Δ     |
|----------------|-------------|-------------|--------|
| SALE PRICE     | \$2,015,000 | \$1,886,500 | +6.8%  |
| DAYS ON MARKET | 12          | 10          | +20.0% |
| \$/SQ. FT.     | \$1,115     | \$1,048     | +6.4%  |

#### TOTAL

|                                    | MAY-2022 | MAY-2021 | %Δ     |
|------------------------------------|----------|----------|--------|
| WENT INTO CONTRACT                 | 217      | 267      | -18.7% |
| PROPERTIES SOLD                    | 280      | 266      | +5.3%  |
| # FOR SALE LAST DAY OF MONTH       | 245      | 472      | -48.1% |
| % OF PROPERTIES SOLD OVER LIST     | 87.1%    | 79.7%    | +9.3%  |
| % OF LIST PRICE RECEIVED (AVERAGE) | 119.3%   | 116.8%   | +2.1%  |

## MEDIAN AREA VALUES (Q1 2022)

| NEIGHBORHOOD               | SINGLE FAMILY | \$/SQ. FT. | % OF LIST PRICE RECEIVED (AVERAGE) | HOMES SOLD |
|----------------------------|---------------|------------|------------------------------------|------------|
| Pacific/Presidio Heights   | \$5,900,000   | \$1,762    | 103.1%                             | 11         |
| Alamo Square/NOPA          | \$4,520,000   | \$1,277    | 105.3%                             | 3*         |
| Marina/Cow Hollow          | \$4,200,000   | \$1,497    | 108.7%                             | 13         |
| Cole Valley/Haight         | \$3,410,000   | \$1,299    | 111.7%                             | 6*         |
| Buena Vista/Corona Heights | \$3,325,000   | \$1,241    | 114.0%                             | 11         |
| Russian Hill               | \$3,141,250   | \$1,399    | 118.9%                             | 4*         |
| Potrero Hill               | \$3,075,000   | \$1,170    | 116.5%                             | 11         |
| Lower Pac/Laurel Heights   | \$2,980,000   | \$1,382    | 114.3%                             | 8*         |
| Diamond Heights            | \$2,925,000   | \$1,217    | 114.0%                             | 6*         |
| Hayes Valley               | \$2,822,000   | \$1,298    | 117.0%                             | 3*         |
| Ingleside Terrace/Lakeside | \$2,790,000   | \$1,093    | 124.0%                             | 3*         |
| Noe Valley                 | \$2,750,000   | \$1,426    | 122.7%                             | 33         |
| Castro/Duboce Triangle     | \$2,654,444   | \$1,677    | 119.0%                             | 6*         |
| Mission                    | \$2,505,000   | \$1,204    | 116.2%                             | 5*         |
| Richmond/Lake Street       | \$2,315,000   | \$1,120    | 119.7%                             | 42         |
| Bernal Heights/Glen Park   | \$1,910,000   | \$1,158    | 124.3%                             | 65         |
| Sunset                     | \$1,809,000   | \$1,168    | 133.0%                             | 46         |
| Westwood Park/Sunnyside    | \$1,503,333   | \$1,172    | 124.2%                             | 15         |
| Excelsior/Portola          | \$1,330,000   | \$890      | 121.5%                             | 40         |
| Bayview/Hunters Point      | \$1,135,000   | \$643      | 116.8%                             | 14         |

\* 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 | JUNE 2022

## CONDOMINIUMS/TIC/COOPS

### MONTH-OVER-MONTH COMPARISON



CHANGE IN PAST MONTH:

SALE PRICE: **-10.1%**

DAYS ON MARKET: **+3 Days**

### YEAR-OVER-YEAR COMPARISON

“When segmenting data by price, properties in the entry segment of the market (less than \$1MM) have been most impacted by rising interest rates.”

#### MEDIAN

|                | MAY-2022    | MAY-2021    | %Δ    |
|----------------|-------------|-------------|-------|
| SALE PRICE     | \$1,240,000 | \$1,230,000 | +0.8% |
| DAYS ON MARKET | 19          | 18          | +5.6% |
| \$/SQ. FT.     | \$1,103     | \$1,056     | +4.5% |

#### TOTAL

|                                    | MAY-2022 | MAY-2021 | %Δ     |
|------------------------------------|----------|----------|--------|
| WENT INTO CONTRACT                 | 306      | 404      | -24.3% |
| PROPERTIES SOLD                    | 345      | 440      | -21.6% |
| # FOR SALE LAST DAY OF MONTH       | 885      | 1,056    | -16.2% |
| % OF PROPERTIES SOLD OVER LIST     | 56.5%    | 53.9%    | +4.8%  |
| % OF LIST PRICE RECEIVED (AVERAGE) | 105.7%   | 105.2%   | +0.5%  |

## MEDIAN AREA VALUES (Q1 2022)

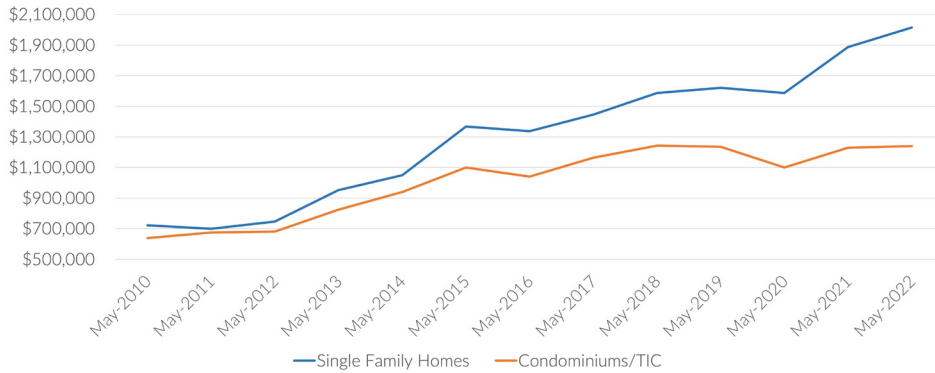
| NEIGHBORHOOD                  | CONDOMINIUM | \$/SQ. FT. | % OF LIST PRICE RECEIVED (AVERAGE) | HOMES SOLD |
|-------------------------------|-------------|------------|------------------------------------|------------|
| Pacific/Presidio Heights      | \$1,847,500 | \$1,234    | 103.3%                             | 48         |
| Cole Valley/Haight            | \$1,620,000 | \$1,242    | 112.1%                             | 25         |
| Noe Valley                    | \$1,527,500 | \$1,084    | 112.8%                             | 32         |
| Lower Pacific/Laurel Heights  | \$1,525,000 | \$1,110    | 109.2%                             | 22         |
| Marina/Cow Hollow             | \$1,520,000 | \$1,314    | 104.0%                             | 27         |
| Castro/Duboce Triangle        | \$1,510,000 | \$1,276    | 116.4%                             | 22         |
| Russian Hill                  | \$1,500,000 | \$1,237    | 108.2%                             | 29         |
| Alamo Square/NOPA             | \$1,450,000 | \$1,109    | 111.8%                             | 25         |
| South Beach/Yerba Buena       | \$1,435,000 | \$1,181    | 100.1%                             | 113        |
| Mission                       | \$1,315,000 | \$1,063    | 106.4%                             | 80         |
| Sunset                        | \$1,300,000 | \$1,339    | 109.9%                             | 5*         |
| Richmond/Lake St              | \$1,240,000 | \$1,128    | 112.4%                             | 40         |
| North Beach/Fisherman's Wharf | \$1,240,000 | \$1,040    | 106.0%                             | 13         |
| Mission Bay                   | \$1,214,000 | \$1,119    | 99.6%                              | 30         |
| Hayes Valley                  | \$1,160,000 | \$1,163    | 104.8%                             | 35         |
| Dogpatch                      | \$1,150,000 | \$1,310    | 108.6%                             | 21         |
| Nob Hill*                     | \$1,100,000 | \$1,096    | 100.5%                             | 37         |
| Potrero Hill                  | \$1,025,000 | \$1,063    | 101.4%                             | 17         |
| Mission Dolores               | \$1,020,000 | \$1,084    | 111.9%                             | 13         |
| Telegraph Hill                | \$1,000,000 | \$1,407    | 102.4%                             | 9*         |
| Bernal Heights/Glen Park      | \$987,500   | \$1,068    | 111.4%                             | 20         |
| South of Market               | \$928,000   | \$988      | 101.4%                             | 55         |
| Bayview/Hunters Point         | \$835,000   | \$662      | 103.6%                             | 7*         |
| Buena Vista/Corona Heights    | \$820,000   | \$1,071    | 100.0%                             | 43         |
| Diamond Heights               | \$790,000   | \$938      | 106.9%                             | 13         |

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## YEAR-OVER-YEAR COMPARISONS

### MEDIAN SALES PRICE



SINGLE FAMILY RESIDENCES  
**\$2,015,000**

+6.8% year-over-year

CONDOMINIUM/TIC/COOPS  
**\$1,240,000**

+0.8% year-over-year

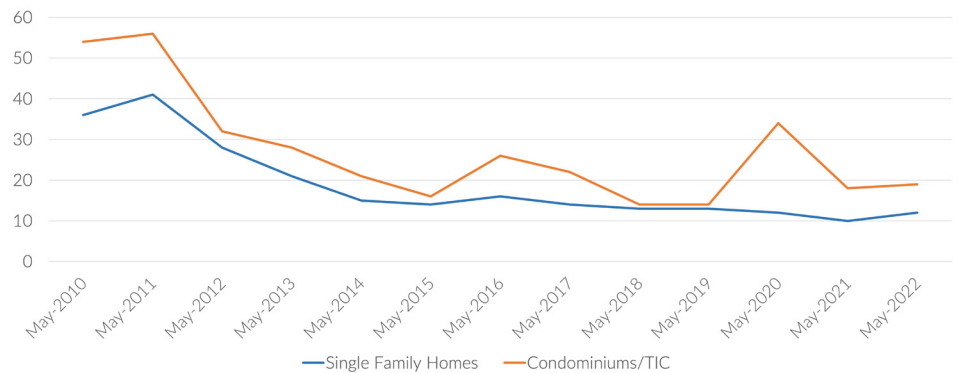
### MEDIAN MARKET TIME

SINGLE FAMILY RESIDENCES  
**12 days**

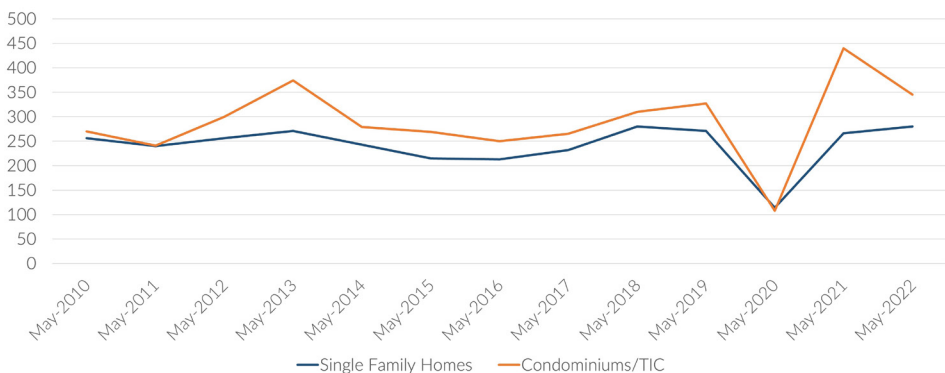
+2 day change year-over-year

CONDOMINIUM/TIC/COOPS  
**19 days**

+1 day change year-over-year



### NUMBER OF SALES



SINGLE FAMILY RESIDENCES  
**280**

+5.3% year-over-year

CONDOMINIUM/TIC/COOPS  
**345**

-21.6% year-over-year