

# SAN FRANCISCO MARKET UPDATE | AUGUST 2023

## SNAPSHOT

During the month of July, the market underwent a slowdown, following the familiar seasonal cycle. This slowdown typically culminates in August and then activity surges back after Labor Day for a final selling season before things quiet down again after Thanksgiving.

Although sales prices are still trailing behind the figures from the preceding year, they are gradually closing the gap as we approach the point in time when crucial metrics began to decline last year.

### SINGLE FAMILY HOMES



#### JULY 2023

MEDIAN SALES PRICE	\$1,450,000 ↓
DAYS ON MARKET	16 ↑
\$/SQ. FT.	\$939 ↓
# FOR SALE LAST DAY OF MONTH	206 ↓
WENT INTO CONTRACT	107 ↓
PROPERTIES SOLD	157 ↓

### CONDOMINIUMS



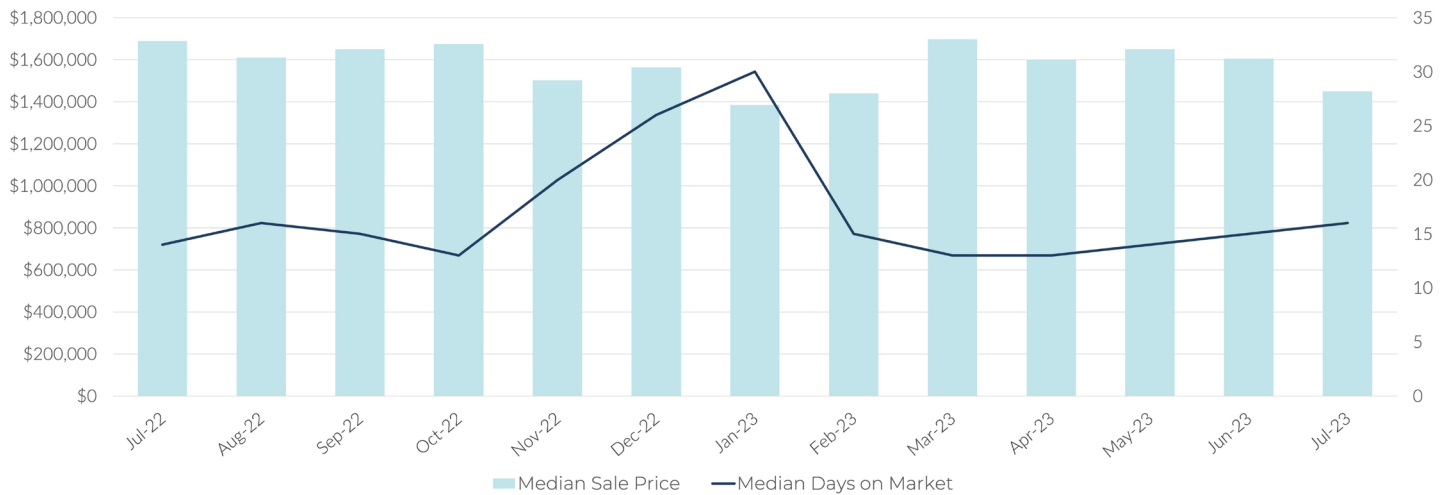
#### JULY 2023

MEDIAN SALES PRICE	\$1,159,500 ↓
DAYS ON MARKET	39 ↑
\$/SQ. FT.	\$1,008 ↓
# FOR SALE LAST DAY OF MONTH	628 ↓
WENT INTO CONTRACT	139 ↓
PROPERTIES SOLD	158 ↓

# SAN FRANCISCO MARKET UPDATE | AUGUST 2023

## SINGLE FAMILY RESIDENCES

### MONTH-OVER-MONTH COMPARISON



CHANGE IN PAST MONTH:

SALES PRICE: **-9.7%**

DAYS ON MARKET: **+1 day**

### YEAR-OVER-YEAR COMPARISON

	MEDIAN		
	JUL-2023	JUL-2022	%Δ
SALES PRICE	\$1,450,000	\$1,667,500	-13.0%
DAYS ON MARKET	16	14	+14.3%
\$/SQ. FT.	\$939	\$1,044	-10.1%



During the month of July, the market underwent a slowdown, following the familiar seasonal cycle."

### TOTAL

	JUL-2023	JUL-2022	%Δ
WENT INTO CONTRACT	107	147	-27.2%
PROPERTIES SOLD	157	182	-13.7%
# FOR SALE LAST DAY OF MONTH	206	245	-15.9%
% OF PROPERTIES SOLD OVER LIST	66.9%	78.6%	-14.9%
% OF LIST PRICE RECEIVED (AVERAGE)	108.2%	111.0%	-2.5%

## MEDIAN AREA VALUES (Q2 2023)

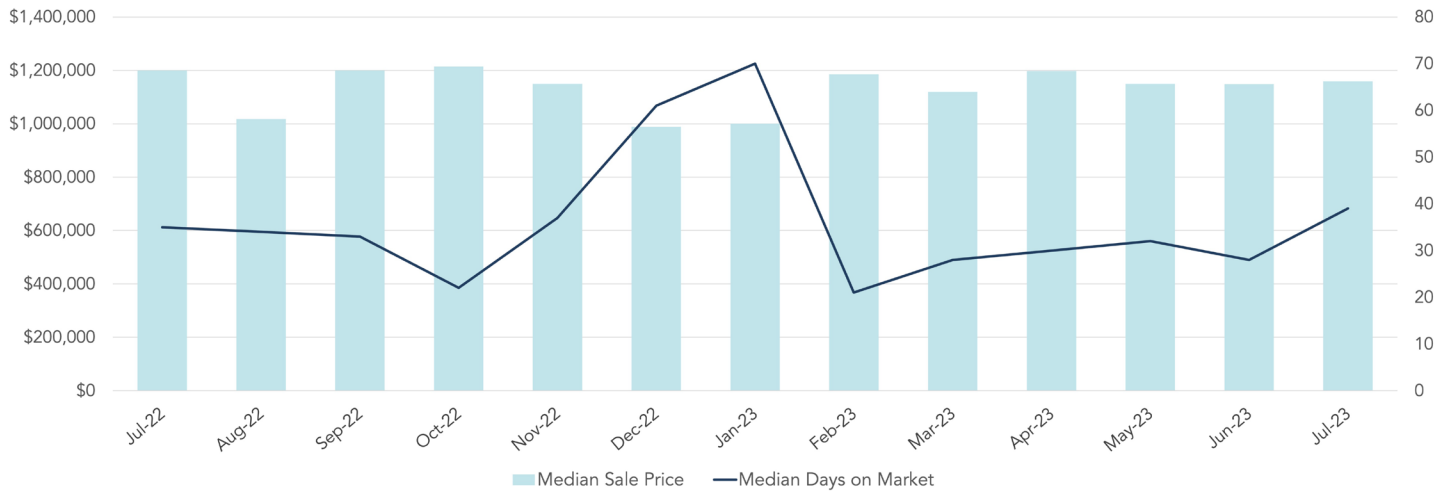
NEIGHBORHOOD	SINGLE FAMILY	\$/SQ. FT.	% OF LIST PRICE RECEIVED (AVERAGE)	HOMES SOLD
Pacific/Presidio Heights	\$6,105,000	\$1,331	95.7%	16*
Marina/Cow Hollow	\$4,500,000	\$1,453	97.5%	19*
Cole Valley/Haight	\$4,300,464	\$1,305	103.6%	3*
Russian Hill	\$4,012,500	\$611	104.4%	2*
Lower Pacific/Laurel Heights	\$3,200,000	\$1,150	100.9%	6*
Alamo Square/NoPa	\$2,950,000	\$790	124.6%	3*
Castro/Duboce Triangle	\$2,650,000	\$1,205	105.0%	11*
Ingleside Terrace/Lakeside	\$2,500,000	\$818	115.4%	5*
Noe Valley	\$2,385,000	\$1,115	104.6%	28*
Mission	\$2,050,000	\$999	94.1%	6*
Potrero Hill	\$1,974,515	\$484	105.5%	8*
Hayes Valley	\$1,950,000	\$1,058	115.7%	6*
Richmond/Lake Street	\$1,945,000	\$1,093	106.9%	36*
Buena Vista/Corona Heights	\$1,800,000	\$1,227	103.1%	9*
Bernal Heights/Glen Park	\$1,650,000	\$1,115	105.8%	59
Sunset	\$1,550,000	\$991	117.6%	49*
Diamond Heights	\$1,400,000	\$948	103.3%	11*
Westwood Park/Sunnyside	\$1,348,000	\$948	109.2%	16*
Excelsior/Portola	\$1,130,000	\$858	108.6%	51
Bayview/Hunters Point	\$972,750	\$629	105.2%	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. ©2023 Vanguard Properties. All rights reserved. Equal Housing Opportunity. DRE No. 01486075

# SAN FRANCISCO MARKET UPDATE | AUGUST 2023

## CONDOMINIUMS/TIC/COOPS

### MONTH-OVER-MONTH COMPARISON



CHANGE IN PAST MONTH:

SALES PRICE: **+0.9%**

DAYS ON MARKET: **+11 days**

### YEAR-OVER-YEAR COMPARISON

“ Although sales prices are still trailing behind the figures from the preceding year, they are gradually closing the gap as we approach the point in time when crucial metrics began to decline last year.”

#### MEDIAN

	JUL-2023	JUL-2022	%Δ
SALES PRICE	\$1,159,500	\$1,197,000	-3.1%
DAYS ON MARKET	39	35	+11.4%
\$/SQ. FT.	\$1,008	\$1,065	-5.4%

#### TOTAL

	JUL-2023	JUL-2022	%Δ
WENT INTO CONTRACT	139	204	-31.9%
PROPERTIES SOLD	158	235	-32.8%
# FOR SALE LAST DAY OF MONTH	628	870	-27.8%
% OF PROPERTIES SOLD OVER LIST	31.6%	39.6%	-20.2%
% OF LIST PRICE RECEIVED (AVERAGE)	99.8%	101.5%	-1.7%

## MEDIAN AREA VALUES (Q2 2023)

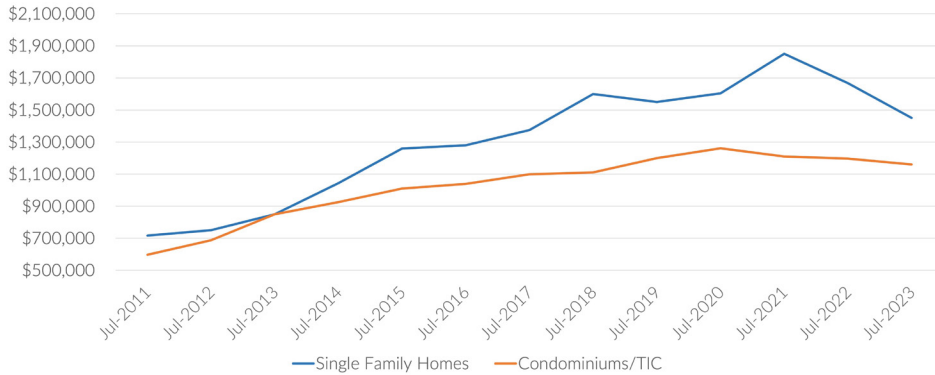
NEIGHBORHOOD	CONDOMINIUM	\$/SQ. FT.	% OF LIST PRICE RECEIVED (AVERAGE)	HOMES SOLD
Pacific/Presidio Heights	\$1,775,000	\$1,114	100.1%	46*
Russian Hill	\$1,575,000	\$1,068	98.3%	17*
Noe Valley	\$1,502,500	\$1,075	102.5%	26*
Marina/Cow Hollow	\$1,427,500	\$1,142	104.3%	12*
Mission Dolores	\$1,425,000	\$1,040	98.3%	15*
Alamo Square/NOPA	\$1,404,000	\$950	102.2%	19*
Cole Valley/Haight	\$1,400,000	\$1,079	103.2%	25*
Hayes Valley	\$1,350,000	\$1,130	104.7%	15*
Sunset	\$1,280,000	\$914	101.1%	11*
South Beach/Yerba Buena	\$1,265,000	\$1,053	96.6%	78
Buena Vista/Corona Heights	\$1,250,000	\$911	102.7%	15*
Lower Pacific/Laurel Heights	\$1,250,000	\$1,000	101.4%	17*
Castro/Duboce Triangle	\$1,241,500	\$1,021	100.8%	35*
Richmond/Lake Street	\$1,226,000	\$973	102.9%	28*
Telegraph Hill	\$1,226,000	\$1,065	100.9%	10*
Dogpatch	\$1,048,500	\$1,104	98.0%	12*
North Beach/Fisherman's Wharf	\$1,042,500	\$1,028	101.3%	7*
Mission Bay	\$1,037,544	\$1,009	98.5%	24*
Potrero Hill	\$980,000	\$948	102.4%	15*
Bernal Heights/Glen Park	\$919,000	\$948	100.9%	10*
Nob Hill*	\$905,000	\$942	98.5%	21*
Mission	\$840,000	\$920	99.9%	21*
Diamond Heights	\$835,000	\$843	99.8%	3*
Bayview/Hunters Point	\$789,000	\$617	100.6%	5*
South of Market	\$779,000	\$758	100.4%	29*

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## YEAR-OVER-YEAR COMPARISONS

### MEDIAN SALES PRICE



SINGLE FAMILY RESIDENCES  
**\$1,450,000**

-13.0% year-over-year

CONDOMINIUM/TIC/COOPS  
**\$1,159,500**

-3.1% year-over-year

### MEDIAN MARKET TIME

SINGLE FAMILY RESIDENCES

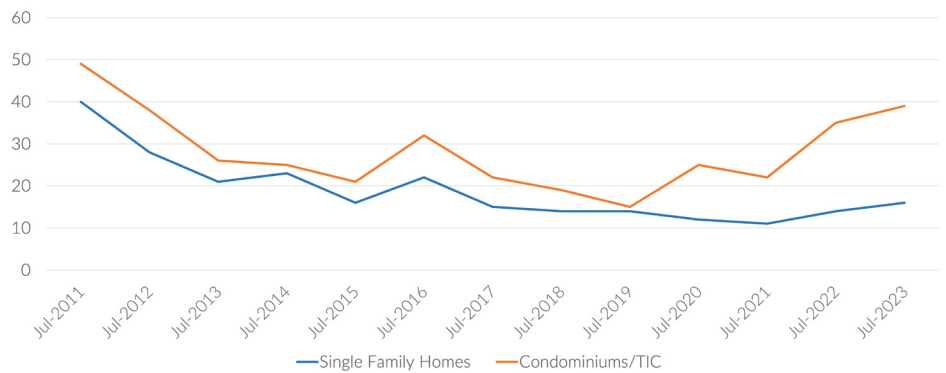
**16 days**

+2 day change year-over-year

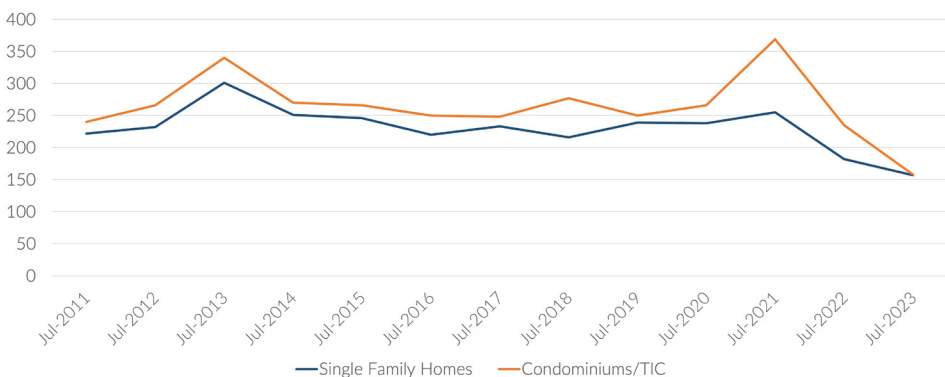
CONDOMINIUM/TIC/COOPS

**39 days**

+4 day change year-over-year



### NUMBER OF SALES



SINGLE FAMILY RESIDENCES  
**157**

-13.7% year-over-year

CONDOMINIUM/TIC/COOPS  
**158**

-32.8% year-over-year