# SAN FRANCISCO MARKET UPDATE | DECEMBER 2023

## SNAPSHOT

As the holiday season unfolds, an air of positivity pervades the market. Notably, the median sales price for single-family homes has marked a year-over-year improvement, breaking a trend that persisted since July 2022.

Condominiums, too, have maintained price parity with the previous year, showcasing resilience in the market. Noteworthy is the fact that about one-third of condominiums are fetching prices exceeding the listed amounts.

Mortgage rates dropped for the fifth consecutive week with FreddieMac reporting, 'Market sentiment has significantly shifted over the last month, leading to a continued decline in mortgage rates. The current trajectory of rates is an encouraging development for potential homebuyers, with purchase application activity recently rising to the same level as mid-September when rates were similar to today's levels. The modest uptick in demand over the last month signals that there will likely be more competition in a market that remains starved for inventory.'

### SINGLE FAMILY HOMES

#### NOVEMBER 2023

| | |
|---|---|
| MEDIAN SALES PRICE | $1,530,000 ↑ |
| DAYS ON MARKET | 20 |
| $ / SQ. FT. | $937 ↑ |
| # FOR SALE LAST DAY OF MONTH | 212 ↓ |
| WENT INTO CONTRACT | 141 ↑ |
| PROPERTIES SOLD | 187 ↑ |

### CONDOMINIUMS

#### NOVEMBER 2023

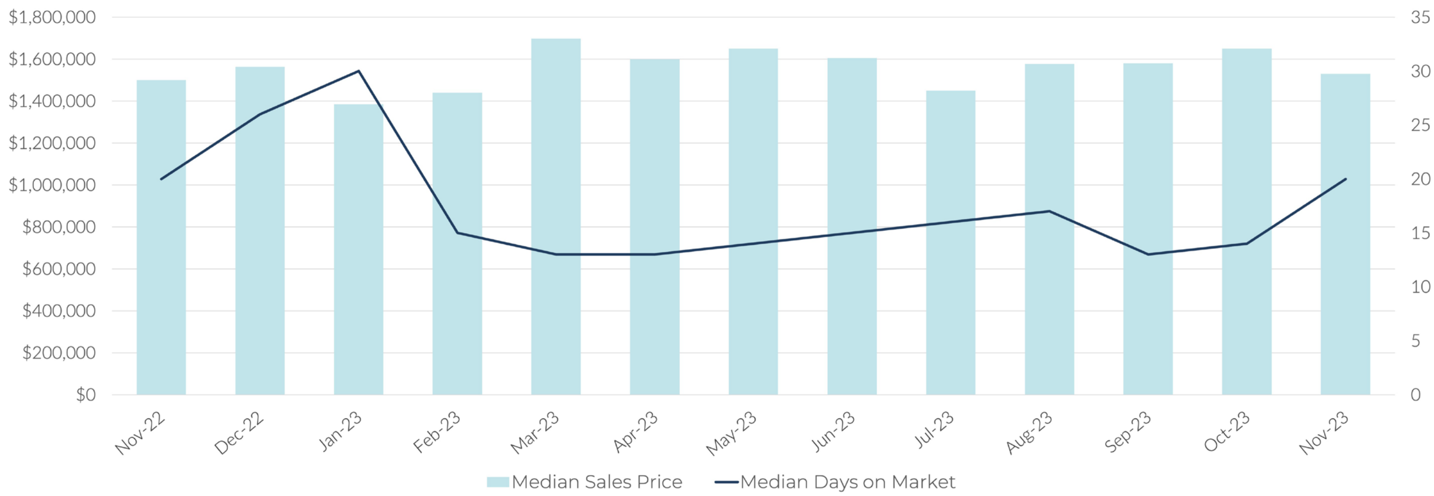
| | |
|---|---|
| MEDIAN SALES PRICE | $1,125,000 |
| DAYS ON MARKET | 40 ↑ |
| $ / SQ. FT. | $965 ↓ |
| # FOR SALE LAST DAY OF MONTH | 617 ↓ |
| WENT INTO CONTRACT | 173 ↑ |
| PROPERTIES SOLD | 143 ↓ |

VANGUARD PROPERTIES

# SAN FRANCISCO MARKET UPDATE | DECEMBER 2023

## SINGLE FAMILY RESIDENCES

### MONTH-OVER-MONTH COMPARISON




CHANGE IN PAST MONTH: SALES PRICE: -7.3% DAYS ON MARKET: +6 days

### YEAR-OVER-YEAR COMPARISON

*"the median sales price for single-family homes has marked a year-over-year improvement, breaking a trend that persisted since July 2022."*

MEDIAN

| | NOV-2023 | NOV-2022 | %Δ |
|---|---|---|---|
| SALES PRICE | $1,530,000 | $1,500,000 | +2.0% |
| DAYS ON MARKET | 20 | 20 | 0.0% |
| $ / SQ. FT. | $937 | $915 | +2.4% |

TOTAL

| | NOV-2023 | NOV-2022 | %Δ |
|---|---|---|---|
| WENT INTO CONTRACT | 141 | 132 | +6.8% |
| PROPERTIES SOLD | 187 | 186 | +0.5% |
| # FOR SALE LAST DAY OF MONTH | 212 | 264 | -19.7% |
| % OF PROPERTIES SOLD OVER LIST | 62.6% | 57.5% | +8.9% |
| % OF LIST PRICE RECEIVED (AVERAGE) | 106.2% | 104.9% | +1.2% |



VANGUARD PROPERTIES

## MEDIAN AREA VALUES (Q3 2023)

| NEIGHBORHOOD | SINGLE FAMILY | $ / SQ. FT. | % OF LIST PRICE RECEIVED (AVERAGE) | HOMES SOLD |
|---|---|---|---|---|
| Pacific/Presidio Heights | $5,850,000 | $1,455 | 99.5% | 10* |
| Marina/Cow Hollow | $5,465,000 | $1,361 | 100.3% | 8* |
| Russian Hill | $4,725,000 | $1,286 | 99.2% | 3* |
| Lower Pac/Laurel Heights | $3,600,000 | $1,385 | 103.0% | 5* |
| Alamo Square/NOPA | $3,250,000 | $1,078 | 102.2% | 8* |
| Cole Valley/Haight | $2,925,000 | $1,442 | 101.0% | 7* |
| Ingleside Terrace/Lakeside | $2,650,000 | $836 | 114.9% | 7* |
| Hayes Valley | $2,500,000 | $1,190 | 125.3% | 1* |
| Castro/Duboce Triangle | $2,449,500 | $1,261 | 98.5% | 12* |
| Noe Valley | $2,400,000 | $1,286 | 108.6% | 13* |
| Potrero Hill | $2,107,500 | $1,020 | 110.1% | 8* |
| Richmond/Lake Street | $1,982,500 | $950 | 101.9% | 32* |
| Diamond Heights | $1,913,000 | $909 | 98.2% | 1* |
| Sunset | $1,687,000 | $935 | 111.1% | 62 |
| Buena Vista/Corona Heights | $1,670,000 | $1,052 | 108.5% | 7* |
| Mission | $1,667,500 | $992 | 105.4% | 10* |
| Bernal Heights/Glen Park | $1,602,500 | $972 | 107.3% | 44* |
| Westwood Park/Sunnyside | $1,280,000 | $928 | 106.3% | 13* |
| Excelsior/Portola | $1,263,000 | $820 | 107.4% | 29* |
| Bayview/Hunters Point | $952,500 | $611 | 110.1% | 8* |

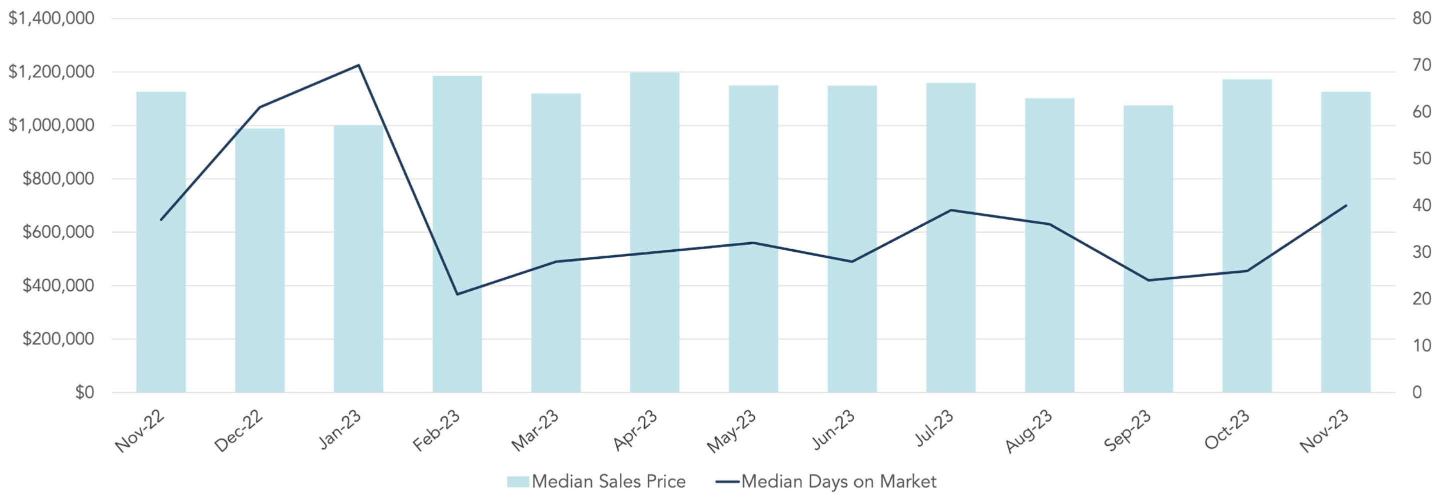
* Small sample size (n<50); use caution when interpreting statistics. Sources: SFAR MLS & BrokerMetrics; Property types covered: Single-family. Only property data posted on the MLS is covered. All information is deemed reliable, but not guaranteed for accuracy. All data is subject to errors, omissions, revisions, and is not warranted.  Equal Housing Opportunity. DRE No. 01486075

VANGUARD PROPERTIES

# SAN FRANCISCO MARKET UPDATE | DECEMBER 2023

## CONDOMINIUMS/TIC/COOPS

### MONTH-OVER-MONTH COMPARISON




CHANGE IN PAST MONTH: SALES PRICE: -4.1% DAYS ON MARKET: +14 days

### YEAR-OVER-YEAR COMPARISON

*"Condominiums, too, have maintained price parity with the previous year, showcasing resilience in the market"*

#### MEDIAN

| | NOV-2023 | NOV-2022 | %Δ |
|---|---|---|---|
| SALES PRICE | $1,125,000 | $1,125,000 | 0.0% |
| DAYS ON MARKET | 40 | 37 | +8.1% |
| $ / SQ. FT. | $965 | $1,012 | -4.6% |

#### TOTAL

| | NOV-2023 | NOV-2022 | %Δ |
|---|---|---|---|
| WENT INTO CONTRACT | 173 | 145 | +19.3% |
| PROPERTIES SOLD | 143 | 207 | -30.9% |
| # FOR SALE LAST DAY OF MONTH | 617 | 758 | -18.6% |
| % OF PROPERTIES SOLD OVER LIST | 32.2% | 30.4% | +5.9% |
| % OF LIST PRICE RECEIVED (AVERAGE) | 100.0% | 99.2% | +0.8% |



VANGUARD PROPERTIES

## MEDIAN AREA VALUES (Q3 2023)

| NEIGHBORHOOD | CONDOMINIUM | $ / SQ. FT. | % OF LIST PRICE RECEIVED (AVERAGE) | HOMES SOLD |
|---|---|---|---|---|
| Marina/Cow Hollow | $2,000,000 | $1,157 | 100.2% | 19* |
| Buena Vista/Corona Heights | $1,950,000 | $998 | 100.3% | 10* |
| Pacific/Presidio Heights | $1,650,000 | $1,117 | 98.0% | 33* |
| Cole Valley/Haight | $1,488,750 | $1,046 | 102.6% | 6* |
| Russian Hill | $1,462,500 | $1,130 | 98.0% | 22* |
| Richmond/Lake St | $1,385,000 | $971 | 101.7% | 19* |
| Castro/Duboce Triangle | $1,375,000 | $1,089 | 102.3% | 21* |
| Hayes Valley | $1,325,000 | $994 | 99.3% | 12* |
| Lower Pacific/Laurel Heights | $1,300,000 | $1,054 | 99.8% | 11* |
| Noe Valley | $1,275,000 | $1,053 | 101.2% | 29* |
| South Beach/Yerba Buena | $1,153,000 | $1,035 | 96.1% | 59 |
| Alamo Square/NoPa | $1,150,000 | $1,056 | 103.6% | 13* |
| Mission | $1,140,000 | $928 | 100.7% | 20* |
| North Beach/Fisherman's Wharf | $1,135,000 | $949 | 99.0% | 9* |
| Telegraph Hill | $1,051,501 | $832 | 100.0% | 9* |
| Nob Hill* | $1,049,000 | $1,011 | 98.2% | 29* |
| Sunset | $1,033,125 | $792 | 101.0% | 4* |
| Mission Dolores | $990,000 | $972 | 105.0% | 4* |
| Dogpatch | $920,750 | $1,196 | 99.6% | 10* |
| Mission Bay | $900,000 | $1,001 | 98.0% | 13* |
| Potrero Hill | $850,000 | $1,173 | 101.0% | 14* |
| Bernal Heights/Glen Park | $830,000 | $906 | 100.7% | 10* |
| Diamond Heights | $759,500 | $796 | 98.6% | 8* |
| South of Market | $752,000 | $781 | 98.7% | 28* |
| Bayview/Hunters Point | $729,000 | $666 | 99.3% | 9* |

* Small sample size (n<50); use caution when interpreting statistics. Sources: SFAR MLS & BrokerMetrics; Property types covered: condominium/TIC/ Stock COOP. 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. 

VANGUARD PROPERTIES

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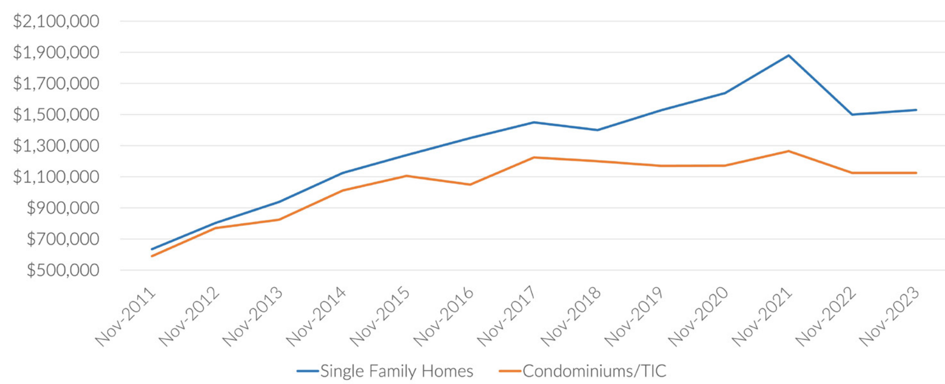
## YEAR-OVER-YEAR COMPARISONS

### MEDIAN SALES PRICE




SINGLE FAMILY RESIDENCES

$1,530,000

+2.0% change year-over-year

CONDOMINIUM/TIC/COOPS

$1,125,000

No change year-over-year

### MEDIAN MARKET TIME

SINGLE FAMILY RESIDENCES

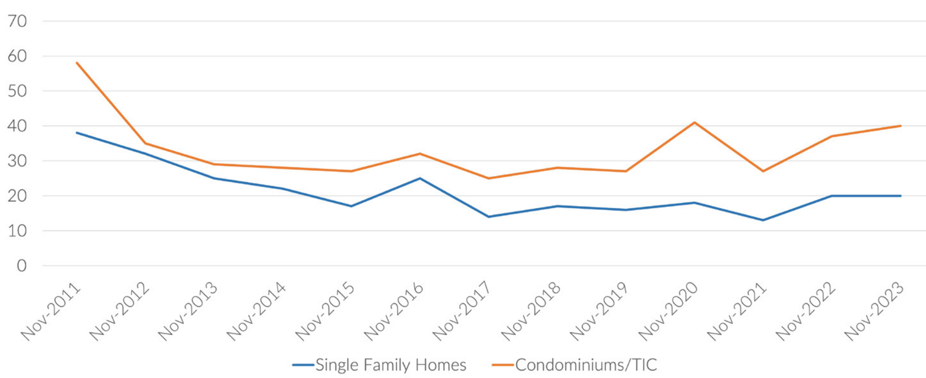
20 days

No change year-over-year

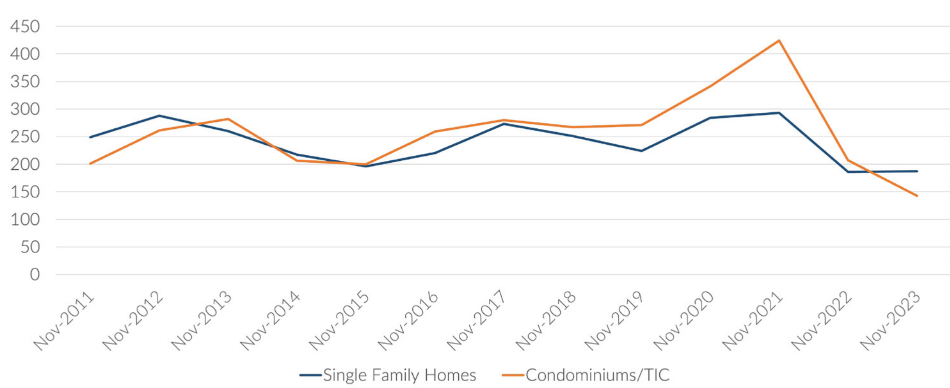
CONDOMINIUM/TIC/COOPS

40 days

+3 day change year-over-year




### NUMBER OF SALES




SINGLE FAMILY RESIDENCES

187

+0.5% change year-over-year

CONDOMINIUM/TIC/COOPS

143

-30.9% change year-over-year



VANGUARD PROPERTIES