

SAN FRANCISCO MARKET UPDATE | NOVEMBER 2023

SNAPSHOT

Despite global conflict, declining stock markets, and a 23-year high in interest rates, October achieved the highest monthly absorption level since June 2022, driven by a significant uptick in single-family homes entering contracts. Following the typical San Francisco seasonality, active listings peaked in September and are currently experiencing weekly declines, a trend we anticipate will persist into December, historically marking the lowest inventory levels before the spring selling season.

As November unfolded, declining treasury yields prompted the Federal Reserve to pause its benchmark rate increase. In response, the stock market swiftly surged, and the 30-year fixed-rate mortgage experienced a notable quarter-percent drop, marking the most significant one-week decrease since the previous November.

Even amid the holiday slowdown, well-prepared sellers and engaged buyers can leverage mid-winter's diminished competition to facilitate swift sales and favorable negotiations.

SINGLE FAMILY HOMES



OCTOBER 2023

MEDIAN SALES PRICE	\$1,650,000 ↓
DAYS ON MARKET	14 ↑
\$/SQ. FT.	\$987 ↓
# FOR SALE LAST DAY OF MONTH	316 ↓
WENT INTO CONTRACT	200 ↑
PROPERTIES SOLD	199 ↓

CONDOMINIUMS



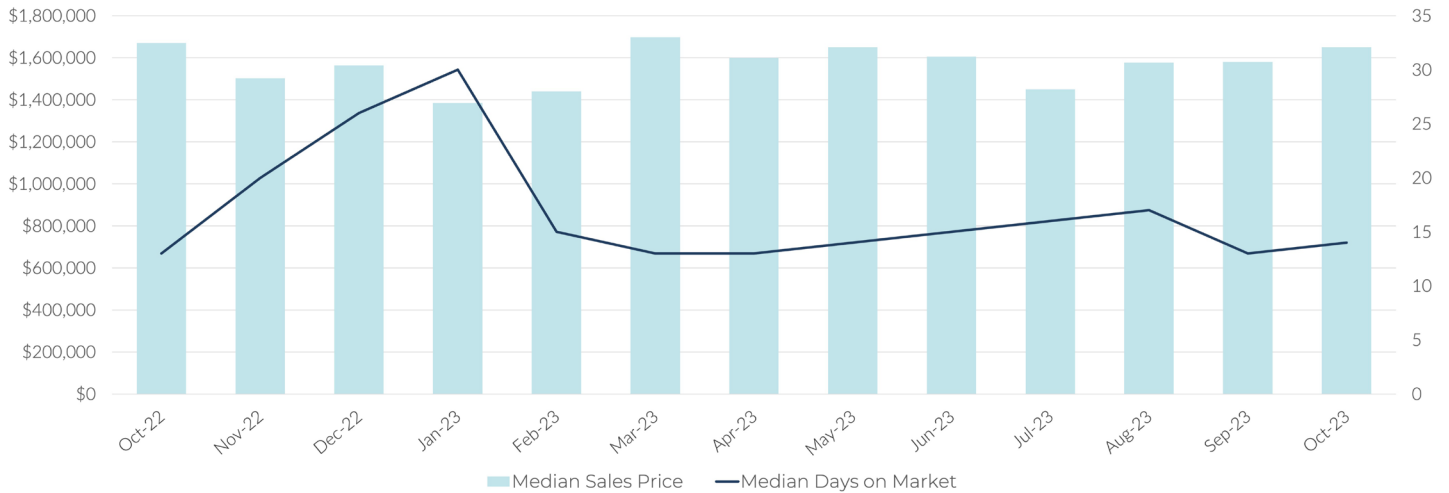
OCTOBER 2023

MEDIAN SALES PRICE	\$1,172,500 ↓
DAYS ON MARKET	26 ↑
\$/SQ. FT.	\$1,008 ↓
# FOR SALE LAST DAY OF MONTH	791 ↓
WENT INTO CONTRACT	200 ↓
PROPERTIES SOLD	186 ↓

SAN FRANCISCO MARKET UPDATE | NOVEMBER 2023

SINGLE FAMILY RESIDENCES

MONTH-OVER-MONTH COMPARISON



CHANGE IN PAST MONTH:

SALES PRICE: **+4.4%**

DAYS ON MARKET: **+1 day**

YEAR-OVER-YEAR COMPARISON

	MEDIAN		
	OCT-2023	OCT-2022	%Δ
SALES PRICE	\$1,650,000	\$1,670,000	-1.2%
DAYS ON MARKET	14	13	+7.7%
\$ / SQ. FT.	\$987	\$1,050	-6.0%

“October achieved the highest monthly absorption level since June 2022, driven by a significant uptick in single-family homes entering contracts.”

	TOTAL		
	OCT-2023	OCT-2022	%Δ
WENT INTO CONTRACT	200	163	+22.7%
PROPERTIES SOLD	199	192	+3.6%
# FOR SALE LAST DAY OF MONTH	316	341	-7.3%
% OF PROPERTIES SOLD OVER LIST	68.3%	64.1%	+6.6%
% OF LIST PRICE RECEIVED (AVERAGE)	108.1%	107.1%	+0.9%

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. ©2023 Vanguard Properties. All rights reserved. Equal Housing Opportunity. DRE No. 01486075

SAN FRANCISCO MARKET UPDATE | NOVEMBER 2023

CONDOMINIUMS/TIC/COOPS

MONTH-OVER-MONTH COMPARISON



CHANGE IN PAST MONTH:

SALES PRICE: **+9.1%**

DAYS ON MARKET: **+2 days**

YEAR-OVER-YEAR COMPARISON

“Following the typical San Francisco seasonality, active listings peaked in September and are currently experiencing weekly declines, a trend we anticipate will persist into December...”

MEDIAN

	OCT-2023	OCT-2022	%Δ
SALES PRICE	\$1,172,500	\$1,200,000	-2.3%
DAYS ON MARKET	26	22	+18.2%
\$/SQ. FT.	\$1,008	\$1,036	-2.7%

TOTAL

	OCT-2023	OCT-2022	%Δ
WENT INTO CONTRACT	200	208	-3.8%
PROPERTIES SOLD	186	224	-17.0%
# FOR SALE LAST DAY OF MONTH	791	968	-18.3%
% OF PROPERTIES SOLD OVER LIST	34.9%	37.5%	-6.9%
% OF LIST PRICE RECEIVED (AVERAGE)	99.7%	100.4%	-0.7%

MEDIAN AREA VALUES (Q3 2023)

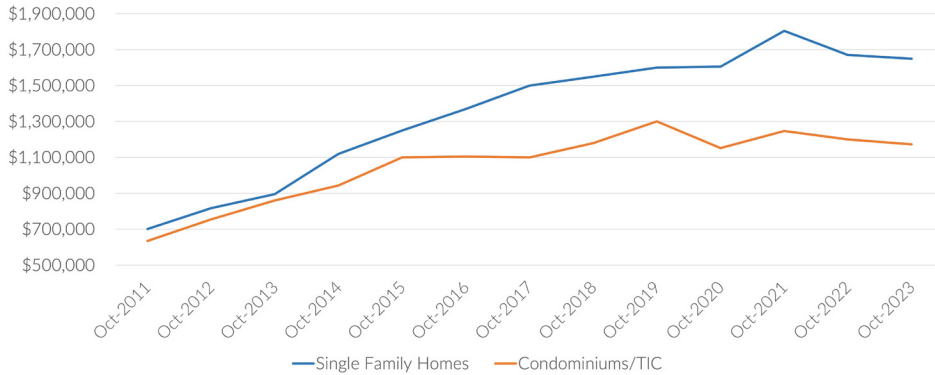
NEIGHBORHOOD	CONDOMINIUM	\$/SQ. FT.	% OF LIST PRICE RECEIVED (AVERAGE)	HOMES SOLD
Marina/Cow Hollow	\$2,000,000	\$1,157	100.2%	19*
Buena Vista/Corona Heights	\$1,950,000	\$998	100.3%	10*
Pacific/Presidio Heights	\$1,650,000	\$1,117	98.0%	33*
Cole Valley/Haight	\$1,488,750	\$1,046	102.6%	6*
Russian Hill	\$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*

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SAN FRANCISCO MARKET UPDATE | NOVEMBER 2023

YEAR-OVER-YEAR COMPARISONS

MEDIAN SALES PRICE



SINGLE FAMILY RESIDENCES
\$1,650,000

-1.2% year-over-year

CONDOMINIUM/TIC/COOPS
\$1,172,500

-2.3% year-over-year

MEDIAN MARKET TIME

SINGLE FAMILY RESIDENCES

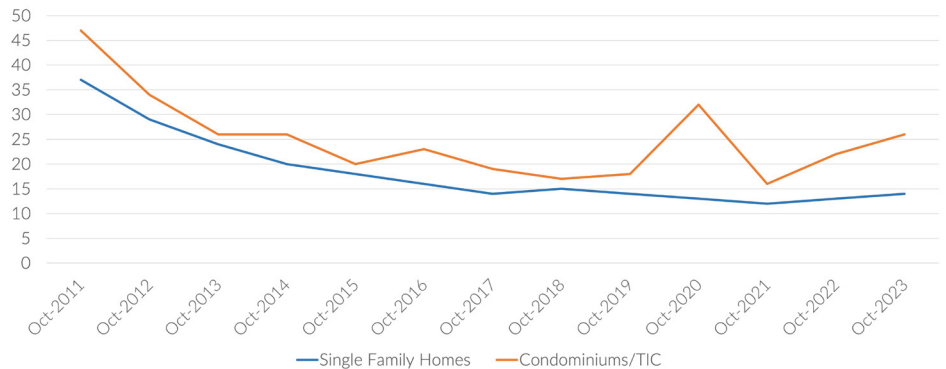
14 days

+1 day change year-over-year

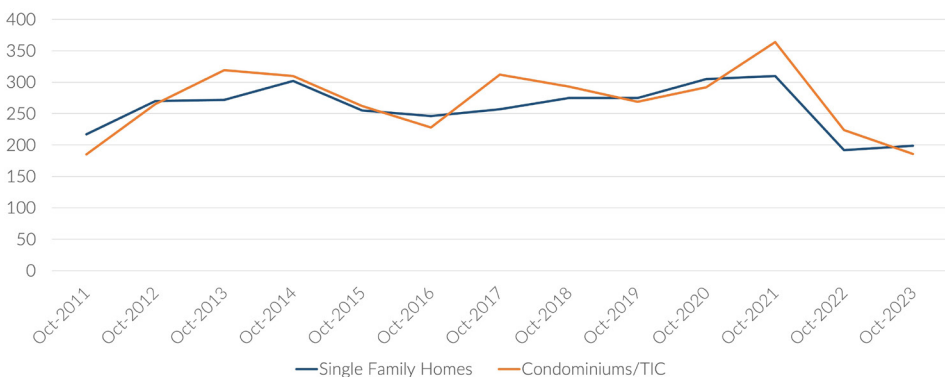
CONDOMINIUM/TIC/COOPS

26 days

+4 day change year-over-year



NUMBER OF SALES



SINGLE FAMILY RESIDENCES
199

+3.6% year-over-year

CONDOMINIUM/TIC/COOPS
186

-17.0% year-over-year