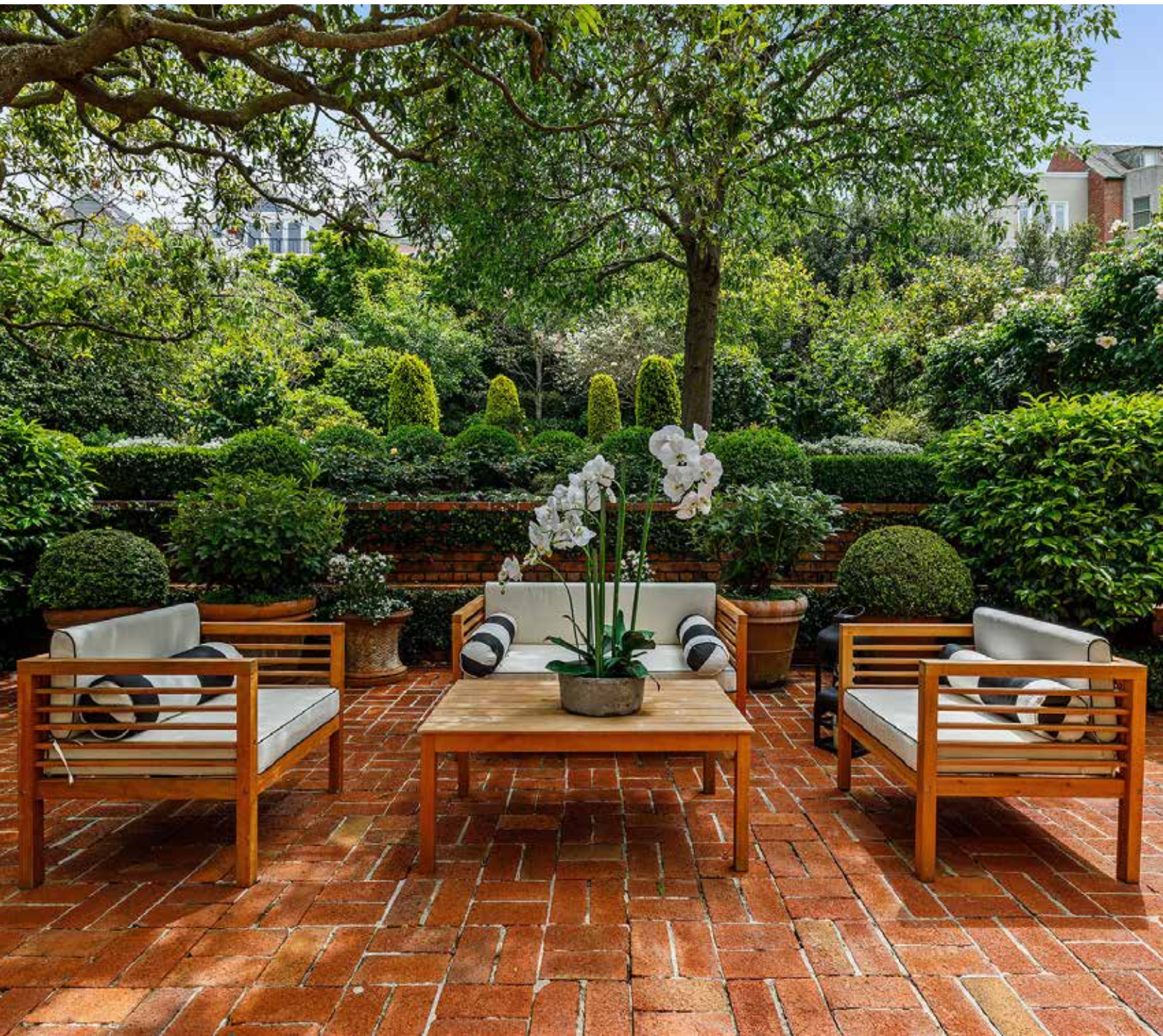


Q2 2021

San Francisco

Market Update





A MESSAGE FROM

Jeffrey Gibson

San Francisco Brokerage Manager

After a stronger than usual start to the year, the San Francisco real estate market truly roared back to life in Q2 of 2021. The median sale price for single-family homes hit an all-time record of \$1.9M, and many of the districts featured in this report showed incredible year-to-year gains in unit sales, with some categories up over 200%. While those kind of stats can sometimes reflect low volume, as when an area with two sales per quarter rises to five, in this case many districts did see remarkable year-over-year gains, for example in District 7 where 54 single-family homes were sold compared to 15 in 2020 (+260%), or in District 9 where 424 condominiums changed hands compared to 116 in 2020 (+266%). In fact, every featured district saw unit sales increase by more than 70% in the post-vaccine period of Q2 2021, as compared to the initial COVID “shutdown” period of Q2 2020.

Several districts also saw very strong sale prices relative to list prices for single-family homes, such as the +24% final sale to original list price in District 1, or the 22% figure in District 4. And after a year or more when the normal seasonal patterns were disrupted by COVID, data from Q2 2021 suggested a normal tapering towards the end of the quarter, as the number of new listings declined steadily throughout the period, and the number of pending sales peaked in May, as seen in our COVID-specific graphs on pages 8-9.

Q2 2021 also saw the release of annual sales figures from Sotheby’s International Realty, demonstrating that a longstanding commitment to innovation allowed our agents and clients to navigate the market dynamics of the global pandemic. By leveraging technology to reach new heights, our affiliated brokers and independent sales professionals achieved a record \$150 billion in 2020 global sales volume, a nearly 32% increase in sales growth year over year. Annual visits to sothebysrealty.com reached 37 million, an 8% increase year over year. Sotheby’s International Realty also appeared in editorial coverage a record 35,000 times, up 12% from the previous year.

We hope you find this market report to be a valuable resource, and we remain available to offer advice and consultation on any of your real estate questions. From Wine Country to Silicon Valley and across the globe, we look forward to being of service to you.



SAN FRANCISCO BROKERAGE

Jeffrey Gibson

Senior Vice President & Brokerage Manager

117 Greenwich Street | San Francisco, CA 94111

[SOTHEBYSREALTY.COM](https://www.sothebysrealty.com)

Source: San Francisco Multiple Listing Service (SFMLS)/InfoSparks. Q2 refers to 04/01 - 06/31 for the year specified. Data within this document are drawn from the SFAR MLS, BAREIS, and/or MLS Listings. Sotheby’s International Realty and the Sotheby’s International Realty logo are registered (or unregistered) service marks used with permission. © 2021 Sotheby’s International Realty. All Rights Reserved. The Sotheby’s International Realty trademark is licensed and used with permission. Each Sotheby’s International Realty office is independently owned and operated, except those operated by Sotheby’s International Realty, Inc. The Sotheby’s International Realty network fully supports the principles of the Fair Housing Act and the Equal Opportunity Act. SIR DRE: 899496. Jeffrey Gibson DRE: 01407690. Photo credit: Rich Hay

BAY AREA

Featured Properties

We invite you to explore our exclusive offerings at [SOTHEBYSREALTY.COM](https://www.sotthebysrealty.com)



COW HOLLOW
Sensational Cow Hollow View Home
Offered at \$9,500,000
[264obakerstreetviews.com](https://www.264obakerstreetviews.com)



NOB HILL
Offered at \$9,900,000
[NobHillParisian.com](https://www.NobHillParisian.com)

PACIFIC HEIGHTS
Offered at \$6,895,000
[PacificHeightsGlamour.com](https://www.PacificHeightsGlamour.com)

SEA CLIFF
Offered at \$6,295,000
[8SeaCliff.com](https://www.8SeaCliff.com)

NOE VALLEY
Price upon request
[ModernLuxuryon28th.com](https://www.ModernLuxuryon28th.com)

*IN ORDER FROM LEFT TO RIGHT, TOP TO BOTTOM

[SOTHEBYSREALTY.COM](https://www.SOTHEBYSREALTY.COM)



San Francisco

FEATURED NEIGHBORHOODS

DISTRICT 1

JORDAN PARK, LAKE, LAUREL HEIGHTS, RICHMOND, SEA CLIFF

DISTRICT 4

BALBOA TERRACE, DIAMOND HEIGHTS, WEST PORTAL

DISTRICT 5

CLARENDON HEIGHTS, DOLORES HEIGHTS, NOE VALLEY

DISTRICT 6

ALAMO SQUARE, HAYES VALLEY, LOWER PAC HGTS, NOPA

DISTRICT 7

MARINA, COW HOLLOW, PACIFIC HEIGHTS, PRESIDIO HEIGHTS

DISTRICT 8

FINANCIAL DIST, RUSSIAN HILL, NOB HILL, TELEGRAPH HILL

DISTRICT 9

BERNAL HEIGHTS, SOUTH BEACH, SOMA, YERBA BUENA

San Francisco

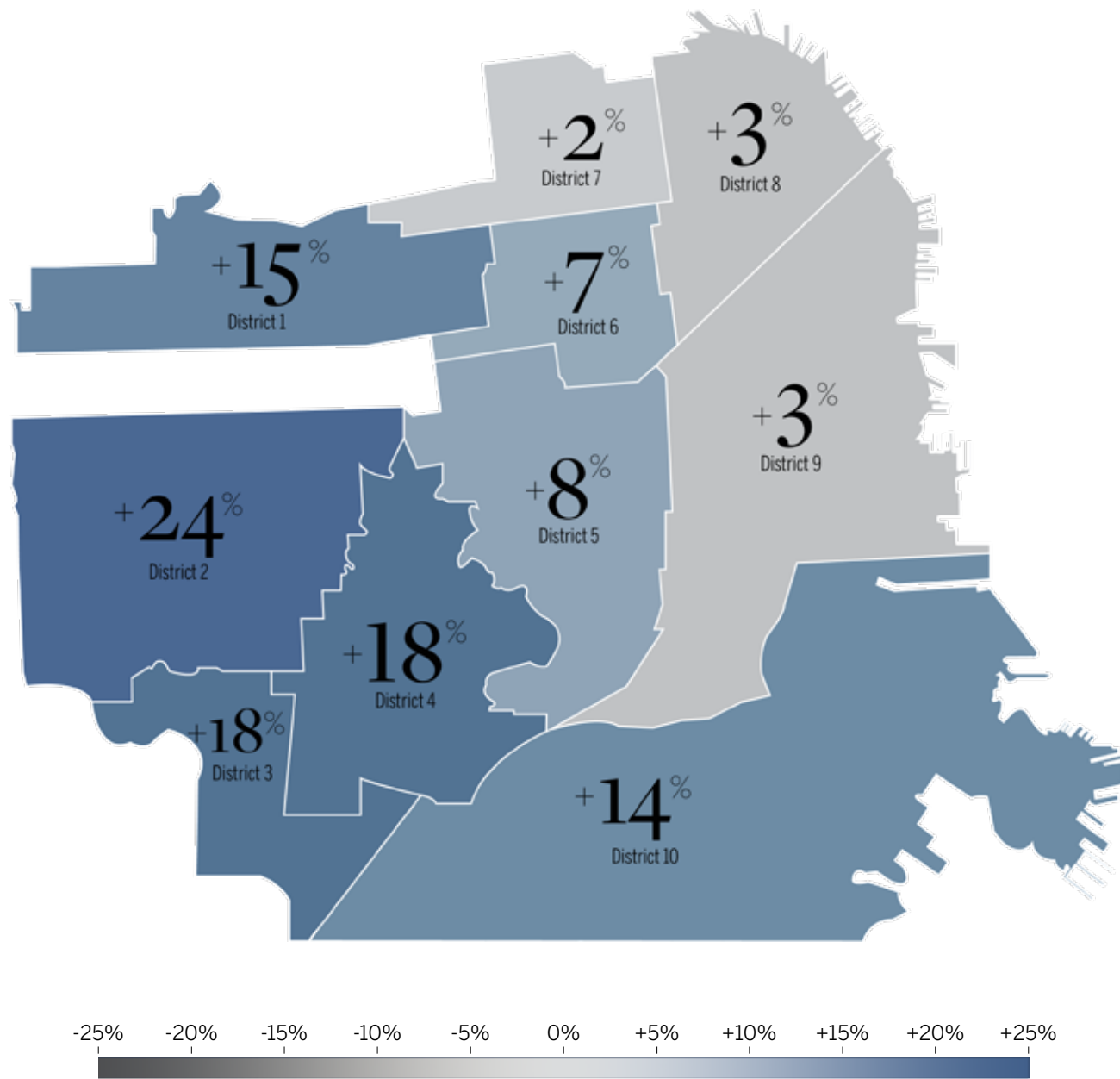
Market Snapshot | by District

2021 Highlights

San Francisco

Price Ratio by District

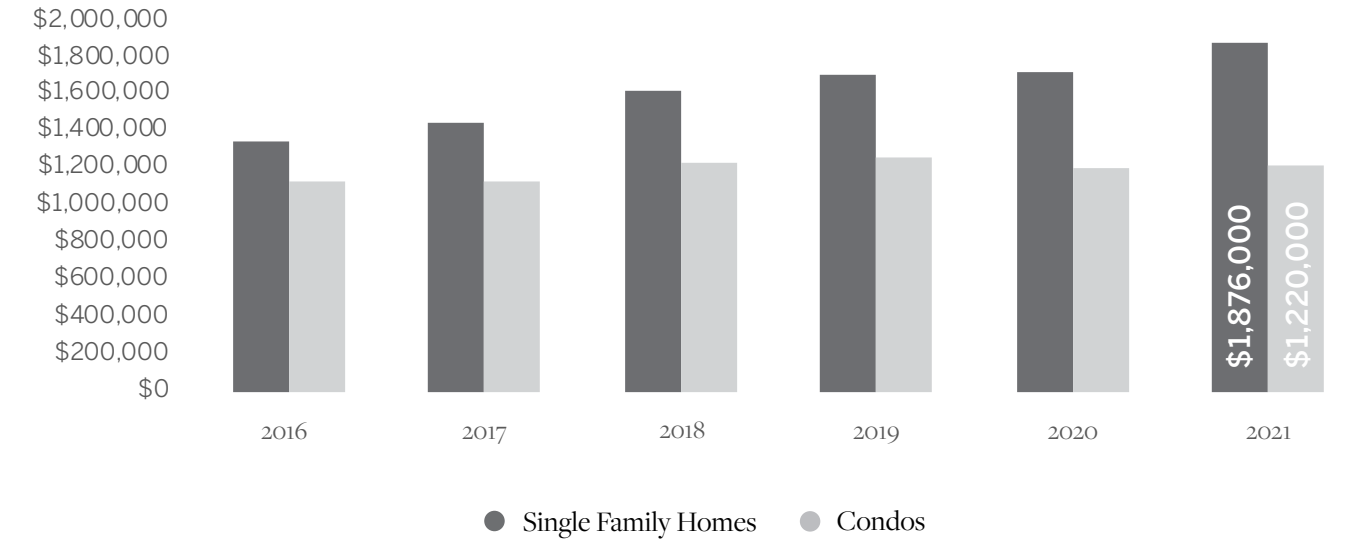
{Median Final Sale vs. Original List}



San Francisco

Median Sale Prices

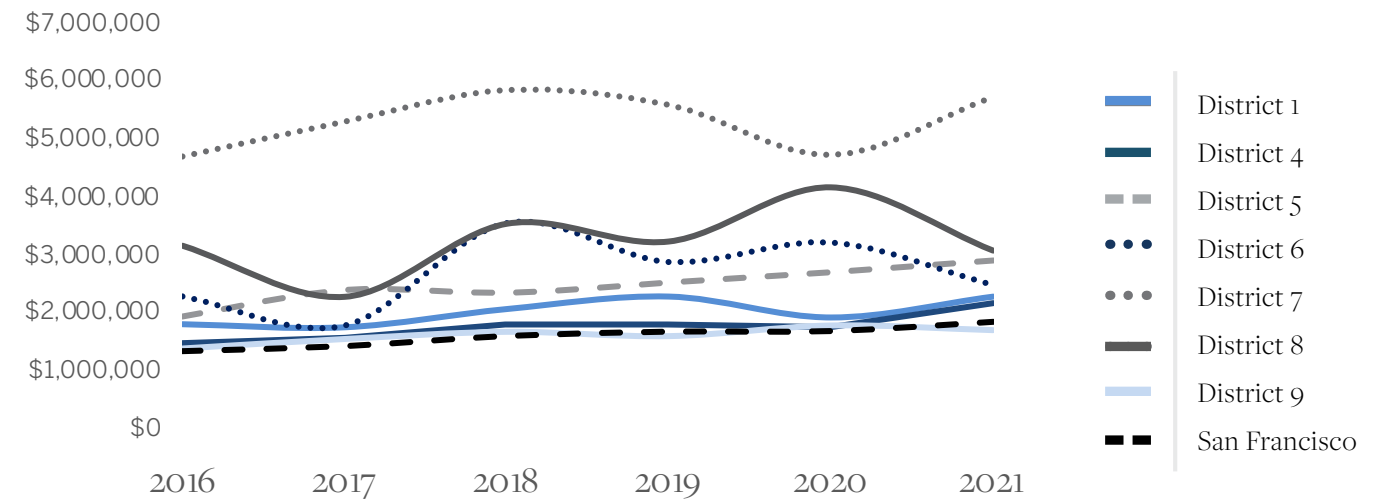
{Single Family Homes vs. Condos}



Districts

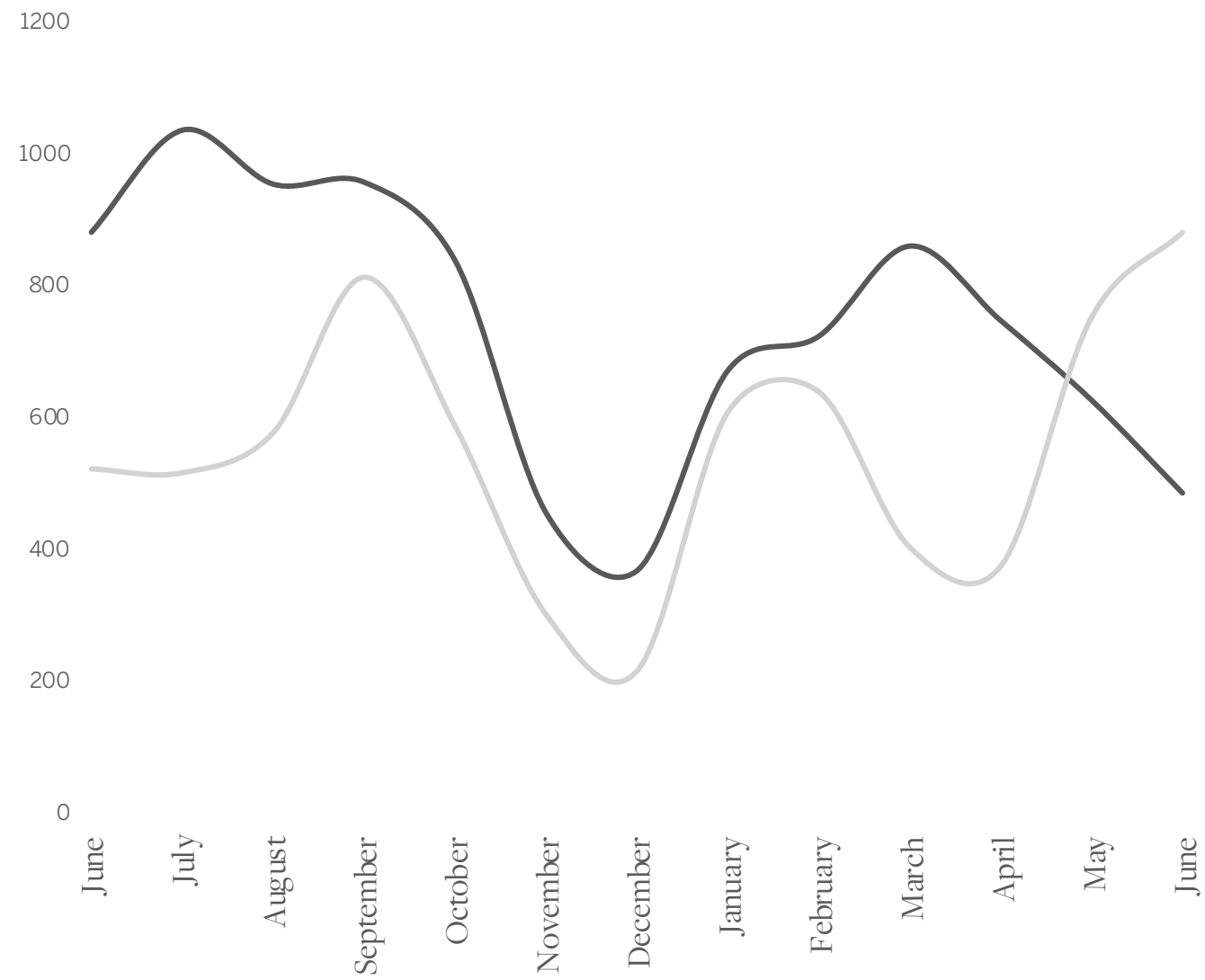
Median Sale Prices

{Districts vs. San Francisco Overall}



COVID-19 Market Impact

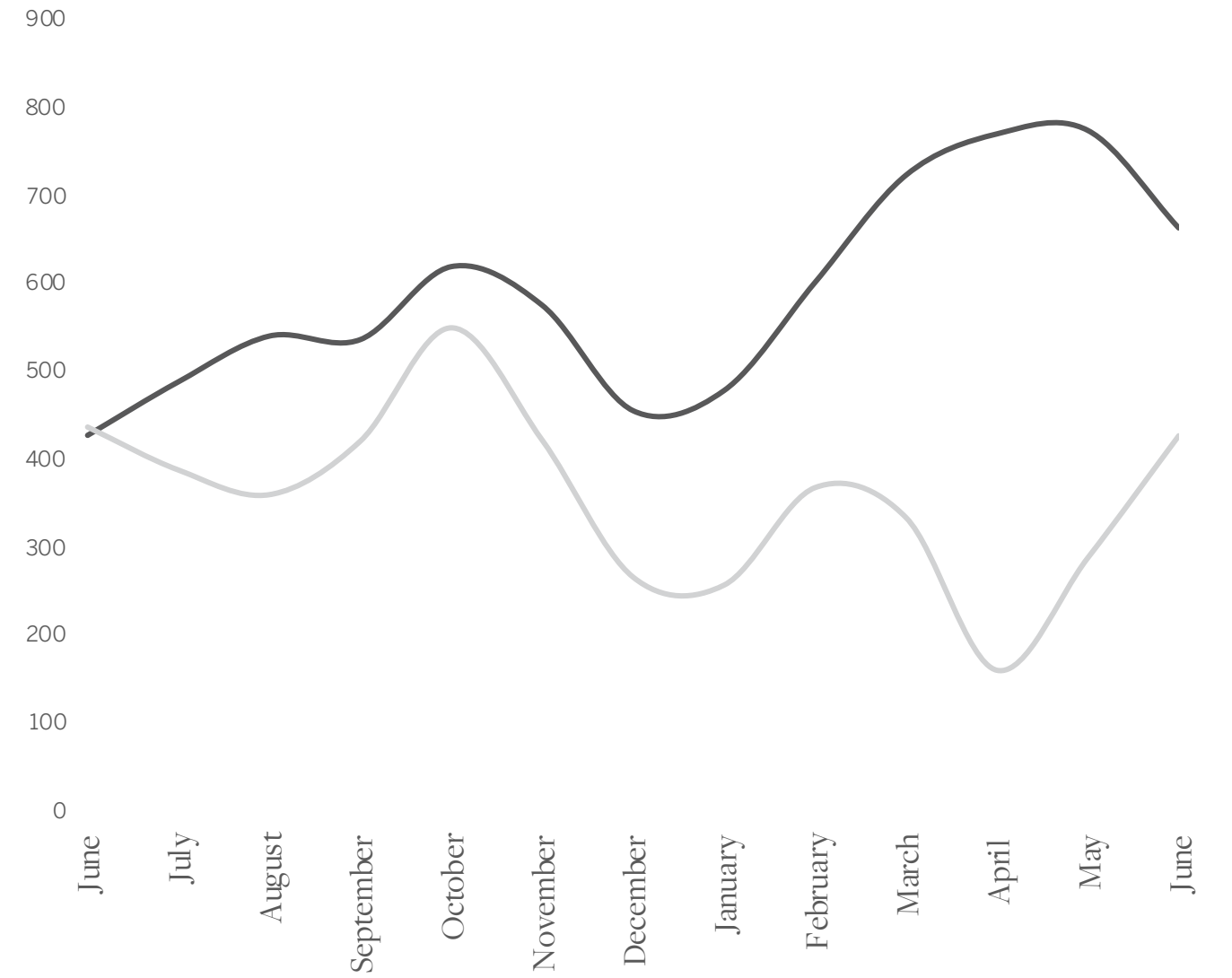
Number of New Listings



● 2019-2020
● 2020-2021

All San Francisco

Number of Pending Sales



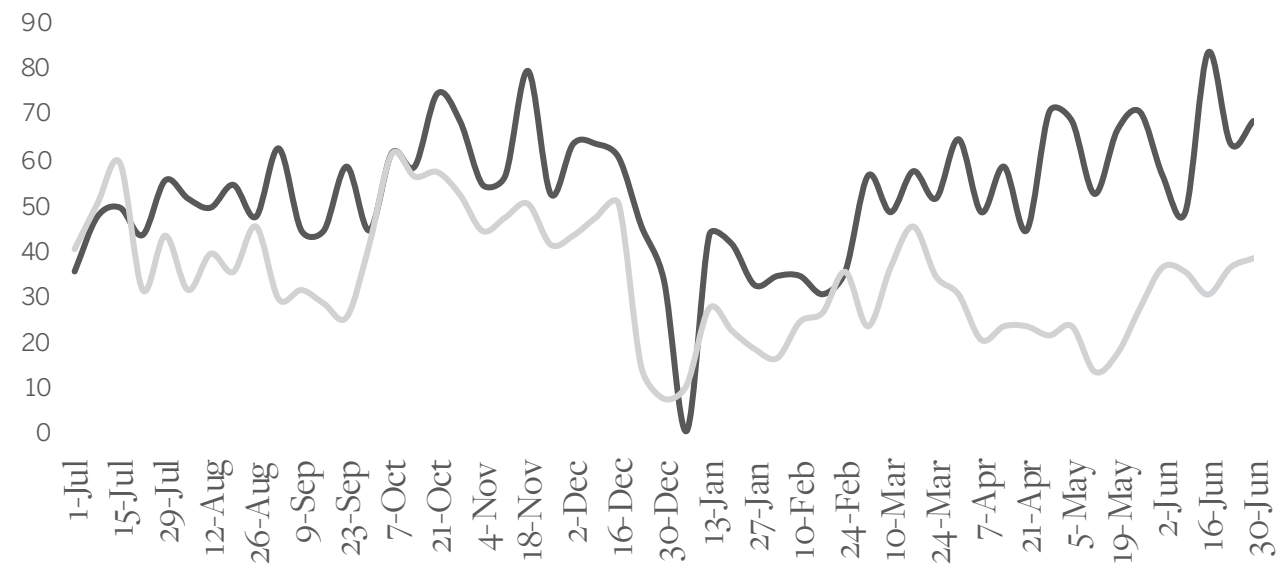
● 2019-2020
● 2020-2021

COVID-19 Market Impact

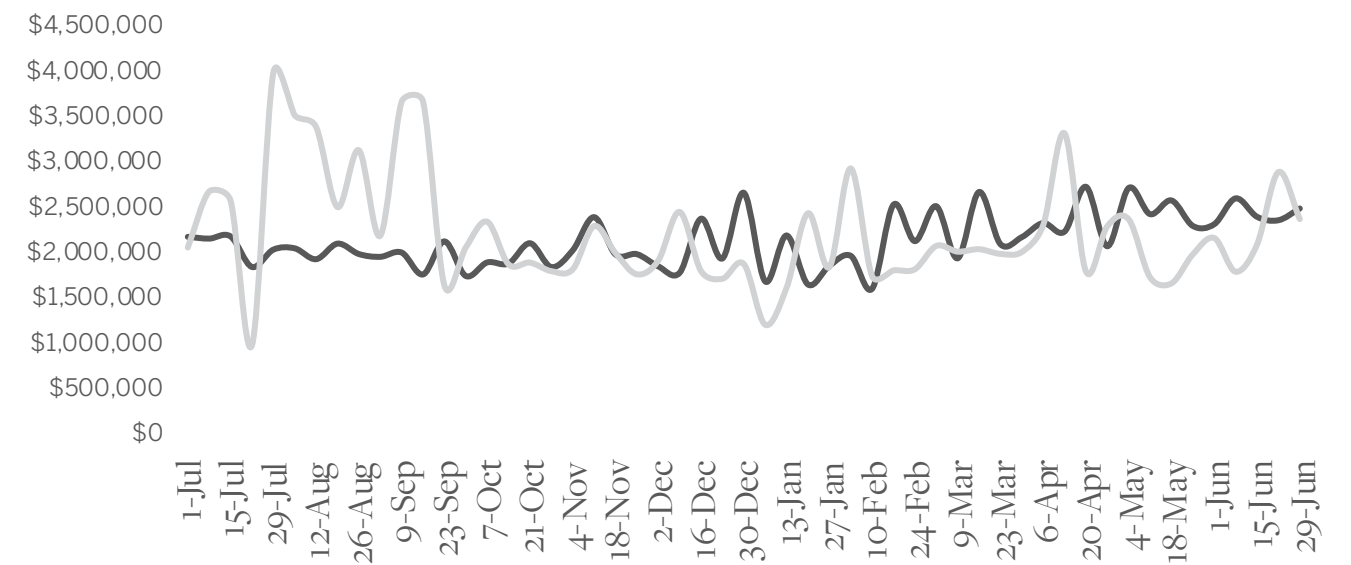
All San Francisco

Single Family Homes

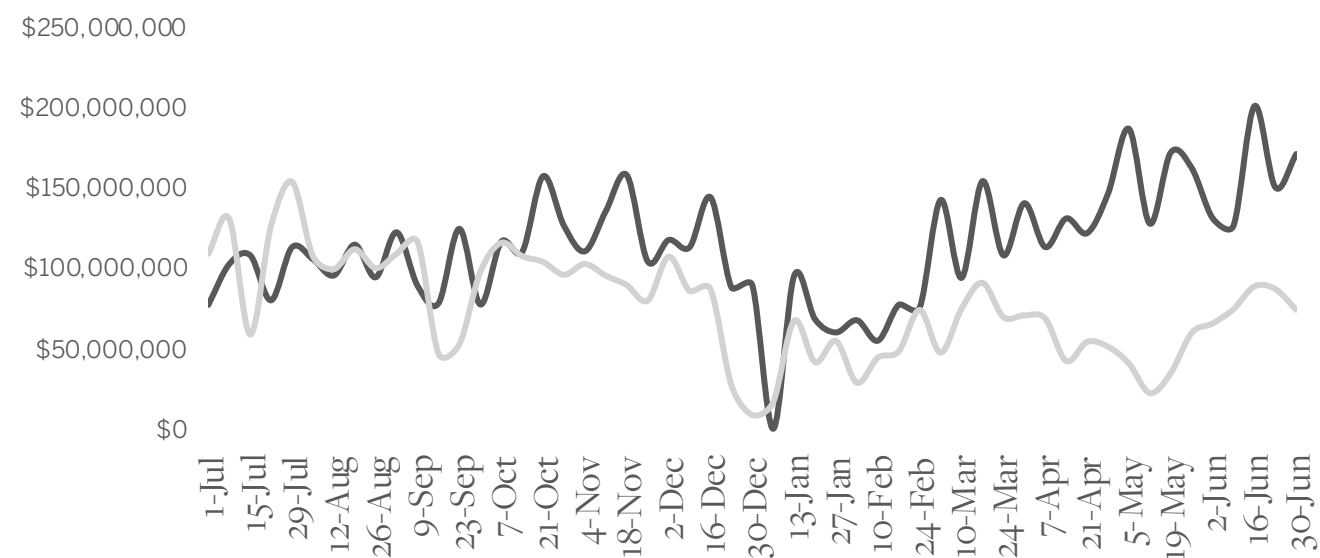
Number of Sold Properties



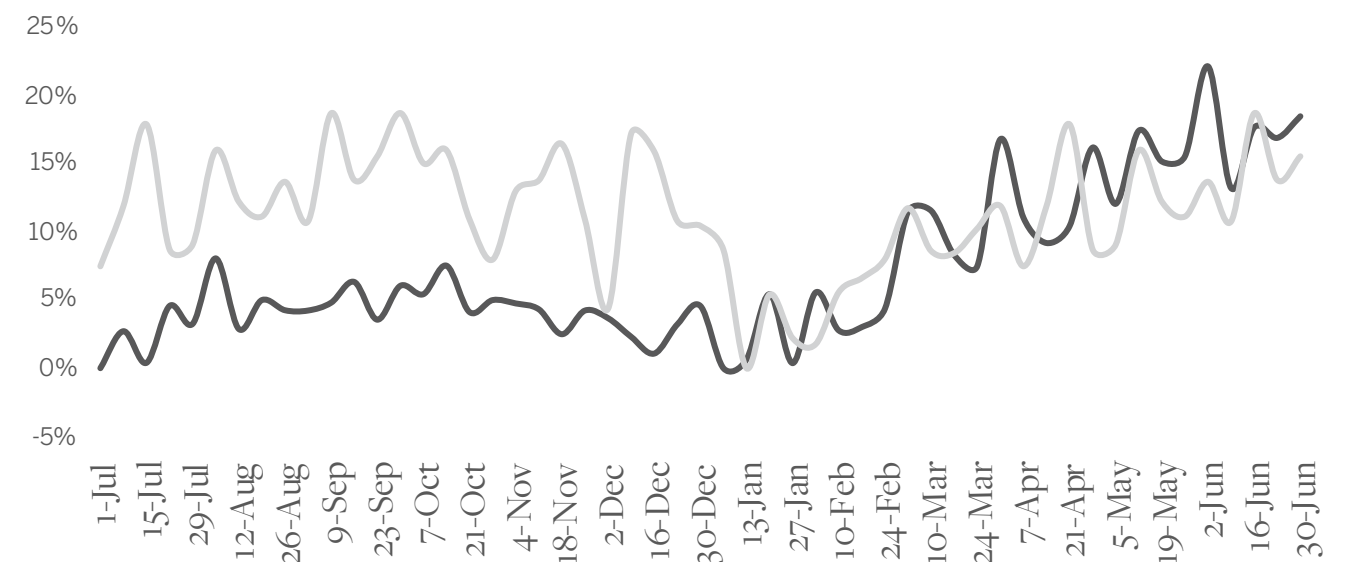
Average Sale Price



Total Sold Volume



Median Final Sale Price vs. Original List



● 2019-2020
● 2020-2021

● 2019-2020
● 2020-2021

{2021}
at a
glance

DISTRICT 1

- Jordan Park
- Lake Street
- Laurel Heights
- Lone Mountain
- Outer Richmond
- Central Richmond
- Inner Richmond
- Sea Cliff



98

Total Units Sold
{ Single Family Homes and Condominiums }

74%

Change in Units Sold
{ 2021 vs. 2020, Condominiums }

\$2.3m

Median Sale Price
{ Single Family Homes }

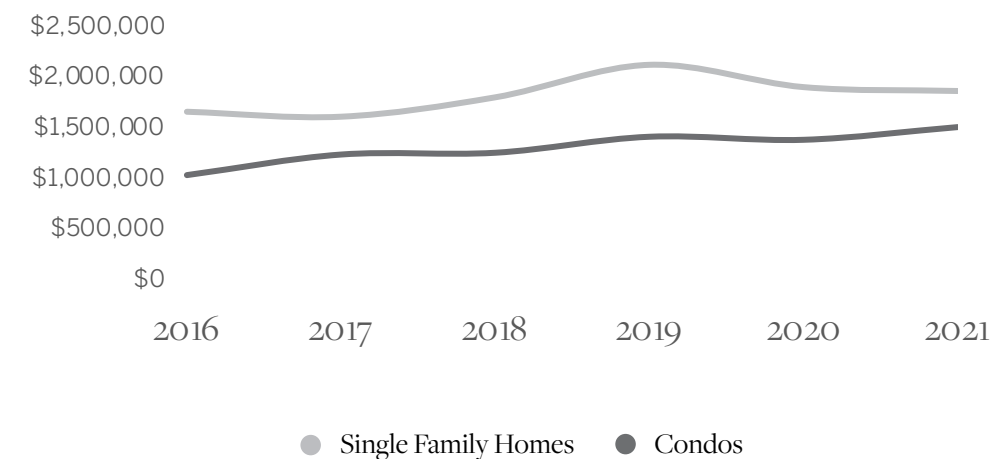
19%

Change in Median Sale Price
{ 2021 vs. 2020, Single Family Homes }

SINGLE FAMILY HOMES

	Median Sale Price	Total Units Sold	Average Price Per Sq. Ft.	Median Sale vs. Original List	Average Days on Market
{2021 vs. 2020} Change	19%	38%	24%	-	-36%
2021	\$2,305,000	51	\$1,130	24%	15
2020	\$1,940,000	37	\$914	2%	24
2019	\$2,306,250	52	\$1,015	9%	24
2018	\$2,087,500	66	\$1,004	16%	19
2017	\$1,768,000	50	\$889	11%	24

Median Sale Price | Single Family Homes vs. Condos



CONDOMINIUMS

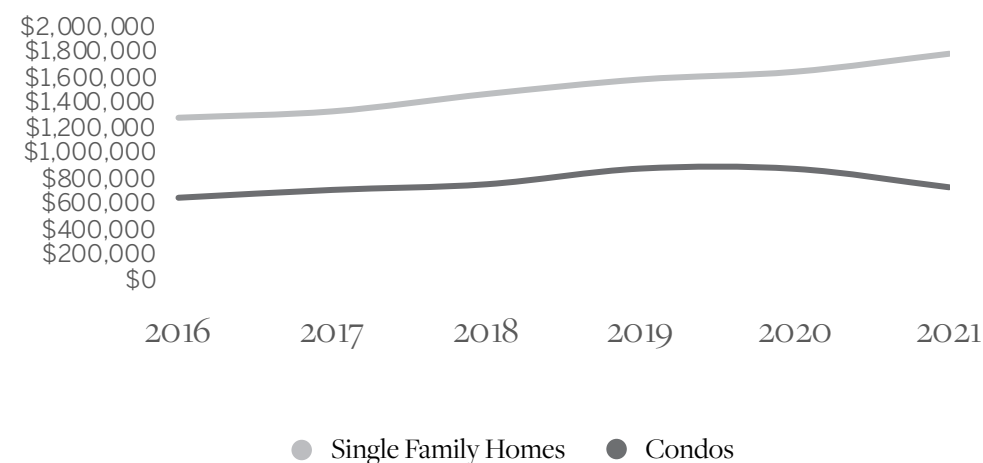
	Median Sale Price	Total Units Sold	Average Price Per Sq. Ft.	Median Sale vs. Original List	Average Days on Market
{2021 vs. 2020} Change	3%	74%	5%	-	-55%
2021	\$1,425,000	47	\$1,085	10%	16
2020	\$1,380,000	27	\$1,031	15%	35
2019	\$1,350,000	48	\$1,020	2%	36
2018	\$1,275,000	54	\$1,003	28%	21
2017	\$1,175,000	27	\$934	12%	21

District 4

SINGLE FAMILY HOMES

	Median Sale Price	Total Units Sold	Average Price Per Sq. Ft.	Median Sale vs. Original List	Average Days on Market
{2021 vs. 2020} Change	25%	131%	10%	-	-50%
2021	\$2,200,000	127	\$1,092	22%	11
2020	\$1,756,000	55	\$994	6%	22
2019	\$1,798,000	101	\$975	12%	20
2018	\$1,813,250	100	\$1,019	22%	17
2017	\$1,605,000	87	\$960	19%	19

Median Sale Price | Single Family Homes vs. Condos



{2021} at a glance

DISTRICT 4

- Balboa Terrace
- Diamond Heights
- Forest Hill
- Forest Hill Extension
- Forest Knolls
- Ingleside Terrace
- Midtown Terrace
- Miraloma Park
- Monterey Heights
- Mt Davidson Manor
- Sherwood Forest
- St. Francis Wood
- Sunnyside
- West Portal
- Westwood Highlands
- Westwood Park

141

Total Units Sold
{ Single Family Homes and Condominiums }

131%

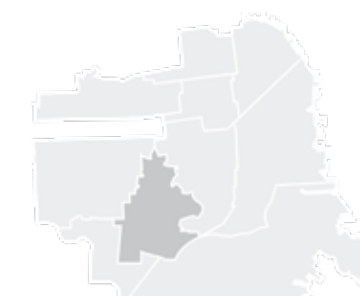
Change in Units Sold
{ 2021 vs. 2020, Single Family Homes }

\$2.2m

Median Sale Price
{ Single Family Homes }

25%

Change in Median Sale Price
{ 2021 vs. 2020, Single Family Homes }



CONDOMINIUMS

	Median Sale Price	Total Units Sold	Average Price Per Sq. Ft.	Median Sale vs. Original List	Average Days on Market
{2021 vs. 2020} Change	-5%	75%	5%	-	18%
2021	\$725,000	14	\$937	-4%	31
2020	\$762,500	8	\$893	-12%	26
2019	\$824,000	23	\$844	-7%	36
2018	\$879,000	15	\$876	17%	19
2017	\$725,000	13	\$740	7%	48

{2021}
at a
glance

DISTRICT 5

- Ashbury Heights
- Buena Vista
- Clarendon Heights
- Corona Heights
- Cole Valley
- Castro
- Dolores Heights
- Duboce Triangle
- Eureka Valley
- Glen Park
- Haight Ashbury
- Noe Valley
- Twin Peaks
- Mission Dolores



304

Total Units Sold
{ Single Family Homes and Condominiums }

145%

Change in Units Sold
{ 2021 vs. 2020, Condominiums }

\$2.9m

Median Sale Price
{ Single Family Homes }

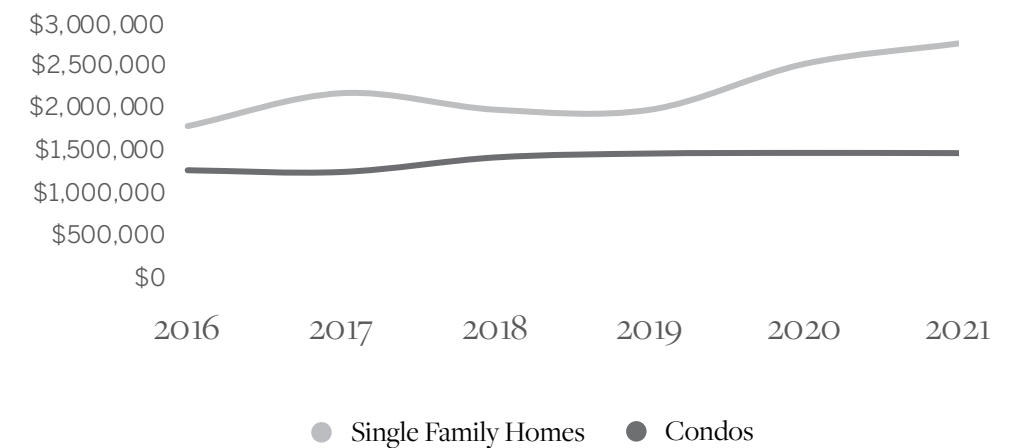
7%

Change in Median Sale Price
{ 2021 vs. 2020, Single Family Homes }

SINGLE FAMILY HOMES

	Median Sale Price	Total Units Sold	Average Price Per Sq. Ft.	Median Sale vs. Original List	Average Days on Market
{ 2021 vs. 2020 } Change	7%	109%	0%	-	7%
2021	\$2,899,000	142	\$1,283	4%	24
2020	\$2,700,000	68	\$1,283	6%	22
2019	\$2,526,000	95	\$1,236	27%	22
2018	\$2,350,000	87	\$1,220	18%	22
2017	\$2,400,000	91	\$1,154	9%	28

Median Sale Price | Single Family Homes vs. Condos



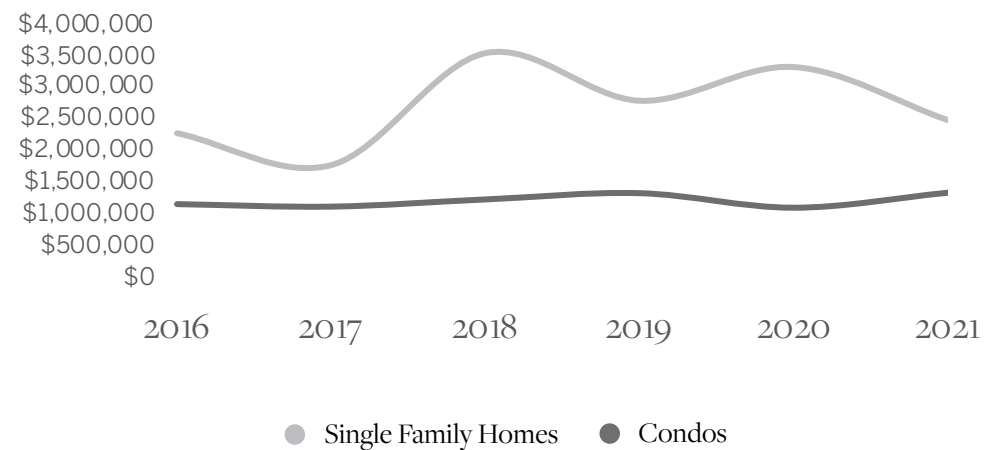
CONDOMINIUMS

	Median Sale Price	Total Units Sold	Average Price Per Sq. Ft.	Median Sale vs. Original List	Average Days on Market
{ 2021 vs. 2020 } Change	2%	145%	1%	-	-30%
2021	\$1,430,000	162	\$1,159	9%	20
2020	\$1,400,000	66	\$1,146	-6%	29
2019	\$1,500,000	137	\$1,233	16%	16
2018	\$1,404,000	140	\$1,166	17%	21
2017	\$1,332,500	141	\$1,080	21%	25

District 6

SINGLE FAMILY HOMES	Median Sale Price	Total Units Sold	Average Price Per Sq. Ft.	Median Sale vs. Original List	Average Days on Market
{2021 vs. 2020} Change	-23%	30%	4%	-	-27%
2021	\$2,500,000	13	\$1,185	0%	24
2020	\$3,240,000	10	\$1,139	-2%	33
2019	\$2,900,000	11	\$1,167	4%	15
2018	\$3,575,000	8	\$1,226	1%	19
2017	\$1,800,000	7	\$1,242	0%	39

Median Sale Price | Single Family Homes vs. Condos



at a glance

DISTRICT 6

- Alamo Square
- Hayes Valley
- Western Addition
- Lower Pacific Heights
- Anza Vista
- North Panhandle (NoPa)



119

Total Units Sold
{ Single Family Homes and Condominiums }

172%

Change in Units Sold
{ 2021 vs. 2020, Condominiums }

\$2.5m

Median Sale Price
{ Single Family Homes }

-23%

Change in Median Sale Price
{ 2021 vs. 2020, Single Family Homes }

CONDOMINIUMS

	Median Sale Price	Total Units Sold	Average Price Per Sq. Ft.	Median Sale vs. Original List	Average Days on Market
{2021 vs. 2020} Change	6%	172%	1%	-	-6%
2021	\$1,275,000	106	\$1,164	0%	28
2020	\$1,200,000	39	\$1,155	9%	30
2019	\$1,249,500	80	\$1,105	9%	22
2018	\$1,245,000	84	\$1,040	11%	33
2017	\$1,200,000	97	\$1,007	20%	29

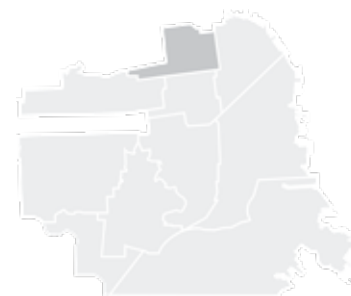


{2021}

at a glance

DISTRICT 7

The Marina
Cow Hollow
Pacific Heights
Presidio Heights



180

Total Units Sold
{ Single Family Homes and Condominiums }

260%

Change in Units Sold
{ 2021 vs. 2020, Single Family Homes }

\$5.8m

Median Sale Price
{ Single Family Homes }

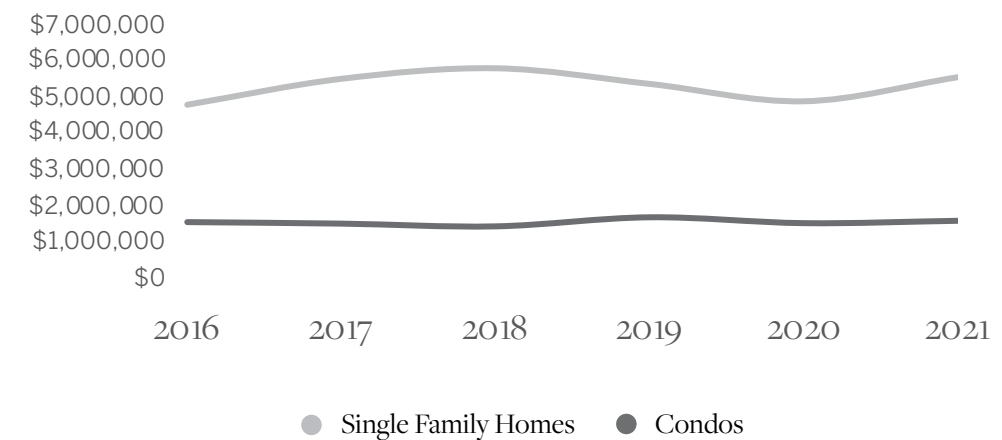
21%

Change in Median Sale Price
{ 2021 vs. 2020, Single Family Homes }

SINGLE FAMILY HOMES

	Median Sale Price	Total Units Sold	Average Price Per Sq. Ft.	Median Sale vs. Original List	Average Days on Market
{ 2021 vs. 2020 } Change	21%	260%	13%	-	-7%
2021	\$5,750,000	54	\$1,629	3%	24
2020	\$4,750,000	15	\$1,443	-3%	26
2019	\$5,612,500	36	\$1,549	4%	42
2018	\$5,869,000	30	\$1,620	0%	15
2017	\$5,324,000	30	\$1,439	-4%	38

Median Sale Price | Single Family Homes vs. Condos



CONDOMINIUMS

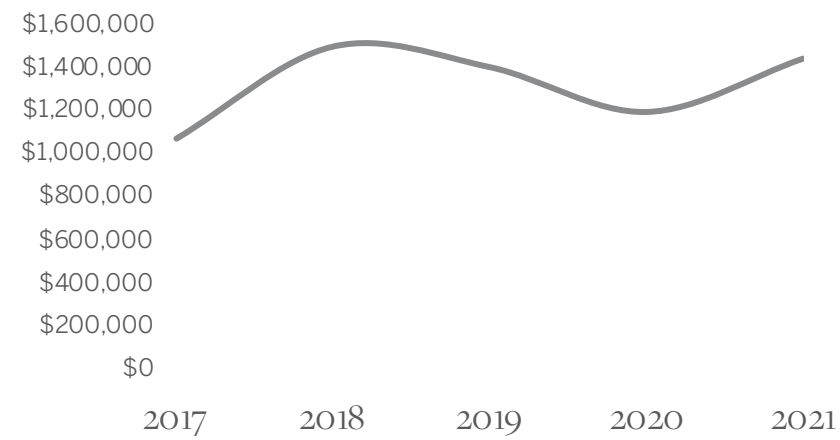
	Median Sale Price	Total Units Sold	Average Price Per Sq. Ft.	Median Sale vs. Original List	Average Days on Market
{ 2021 vs. 2020 } Change	1%	125%	7%	-	-7%
2021	\$1,562,000	126	\$1,267	-2%	30
2020	\$1,540,500	56	\$1,180	-3%	33
2019	\$1,545,500	82	\$1,303	-9%	40
2018	\$1,497,500	95	\$1,321	16%	19
2017	\$1,575,000	104	\$1,263	10%	26

Neighborhood Highlights



Cow Hollow

{Median Sale Price | Condominiums over Five Years}



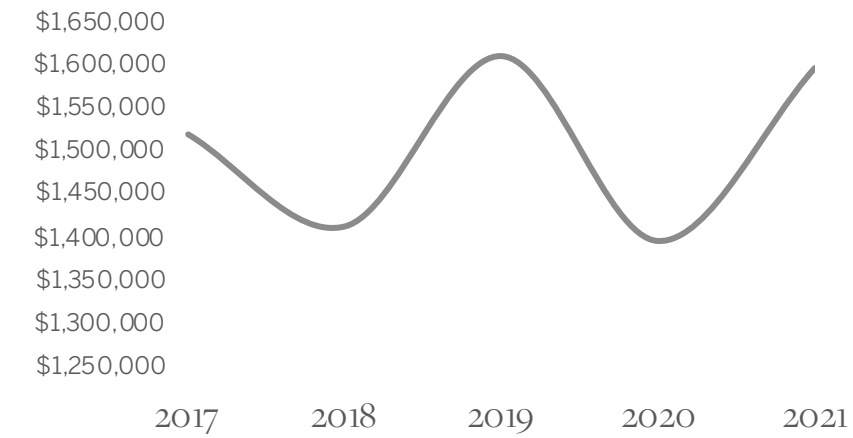
4%
Median Sale vs. Original List

22
Average DOM

\$1,260
\$/Square Foot

Pacific Heights

{Median Sale Price | Condominiums over Five Years}



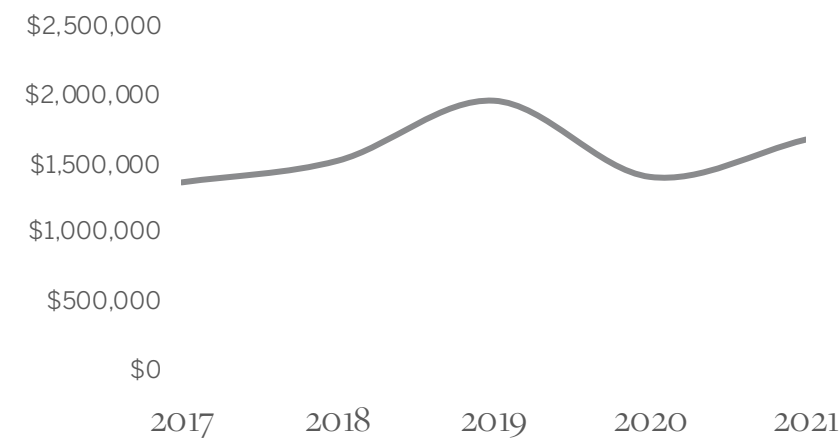
0%
Median Sale vs. Original List

34
Average DOM

\$1,257
\$/Square Foot

Marina

{Median Sale Price | Condominiums over Five Years}



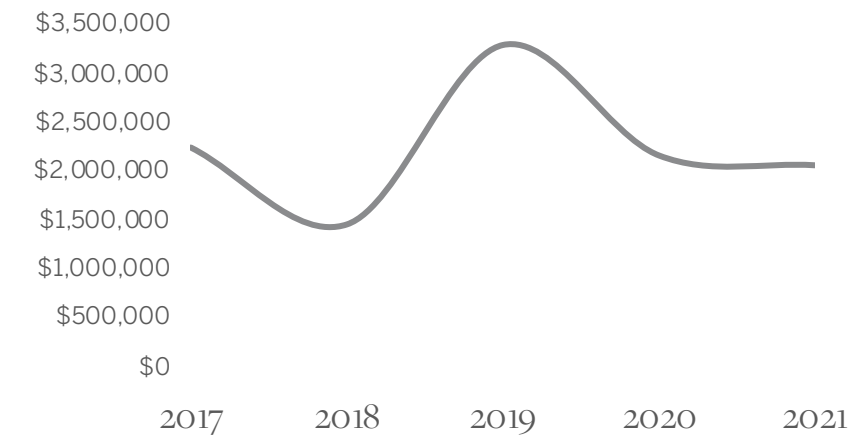
-6%
Median Sale vs. Original List

26
Average DOM

\$1,314
\$/Square Foot

Presidio Heights

{Median Sale Price | Condominiums over Five Years}



7%
Median Sale vs. Original List

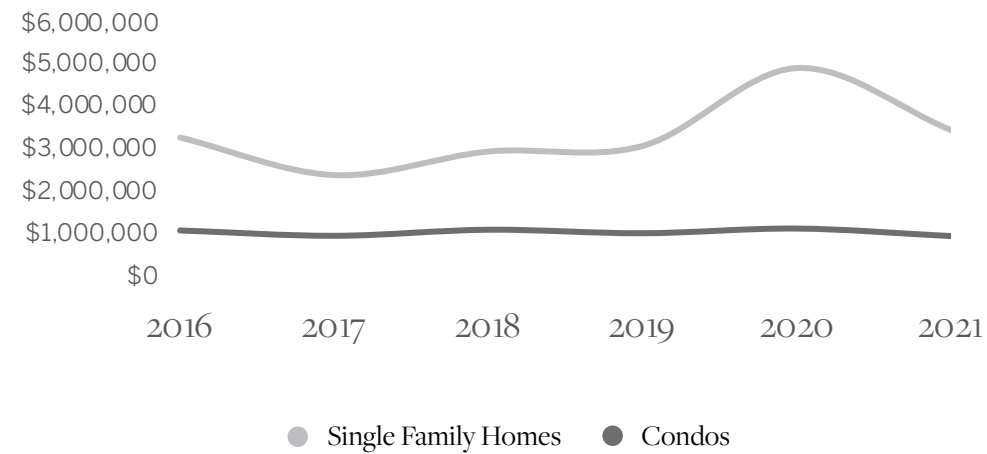
33
Average DOM

\$1,156
\$/Square Foot

District 8

SINGLE FAMILY HOMES	Median Sale Price	Total Units Sold	Average Price Per Sq. Ft.	Median Sale vs. Original List	Average Days on Market
{2021 vs. 2020} Change	-26%	150%	-33%	-	-42%
2021	\$3,100,000	5	\$1,174	-11%	62
2020	\$4,195,000	2	\$1,749	-15%	107
2019	\$3,257,500	10	\$1,711	4%	26
2018	\$3,564,875	7	\$1,499	19%	45
2017	\$2,300,000	8	\$1,257	-6%	41

Median Sale Price | Single Family Homes vs. Condos



{2021}
at a glance

DISTRICT 8

- Civic Center
- Downtown
- Financial District
- North Beach
- Russian Hill
- Nob Hill
- Telegraph Hill
- Tenderloin
- North Waterfront



180

Total Units Sold
{ Single Family Homes and Condominiums }

207%

Change in Units Sold
{ 2021 vs. 2020, Condominiums }

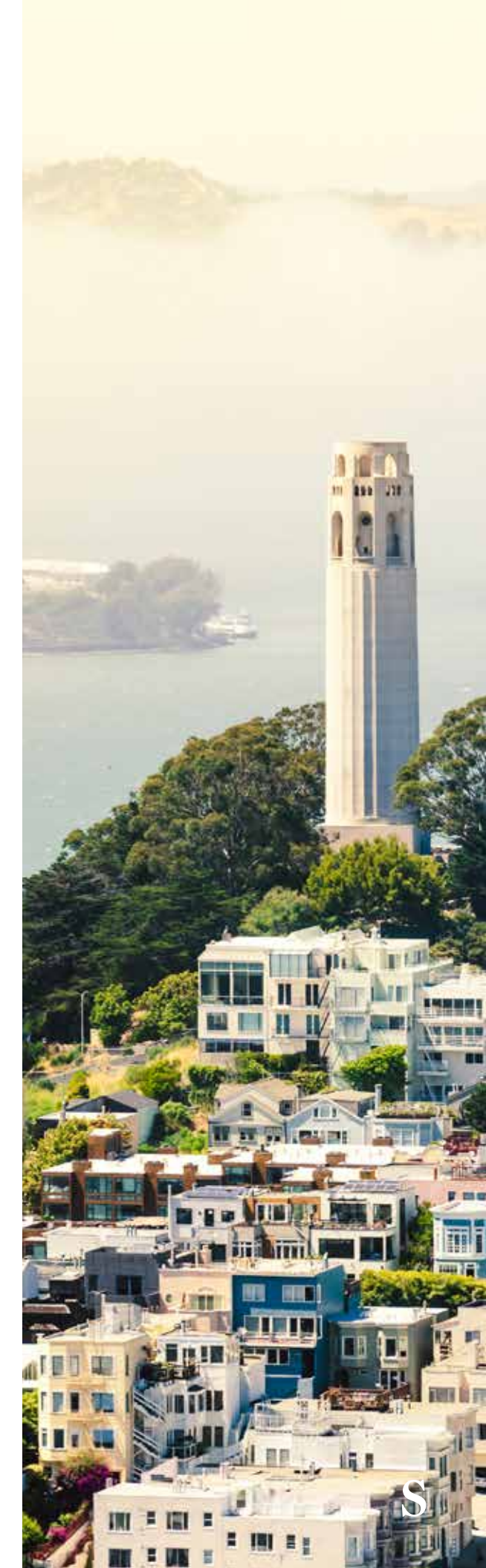
\$3.1m

Median Sale Price
{ Single Family Homes }

-26%

Change in Median Sale Price
{ 2021 vs. 2020, Single Family Homes }

CONDOMINIUMS	Median Sale Price	Total Units Sold	Average Price Per Sq. Ft.	Median Sale vs. Original List	Average Days on Market
{2021 vs. 2020} Change	-3%	207%	-6%	-	-17%
2021	\$1,037,500	175	\$1,120	9%	41
2020	\$1,075,000	57	\$1,191	-2%	50
2019	\$1,025,000	153	\$1,174	4%	42
2018	\$1,085,000	130	\$1,161	6%	31
2017	\$1,100,000	146	\$1,127	15%	43



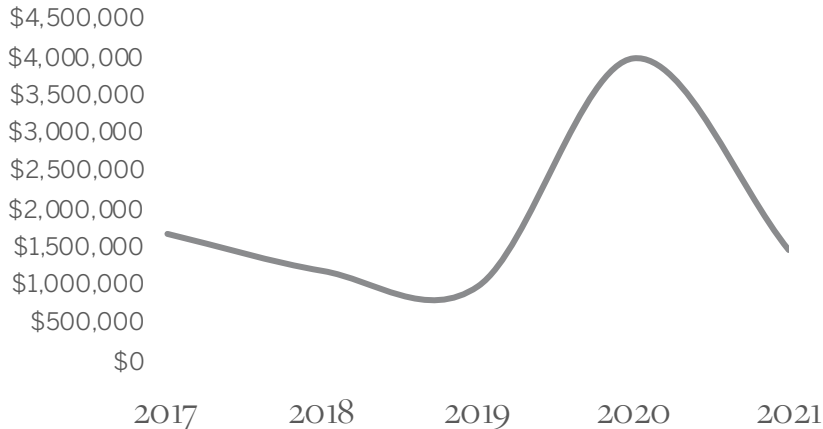
DISTRICT 8

Neighborhood Highlights



Financial District

{Median Sale Price | Condominiums over Five Years}



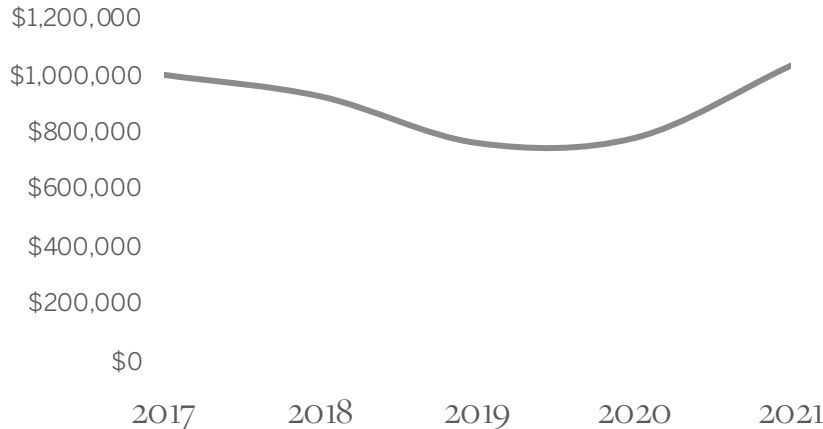
-1%
Median Sale vs. Original List

75
Average DOM

\$1,214
\$/Square Foot

North Waterfront

{Median Sale Price | Condominiums over Five Years}



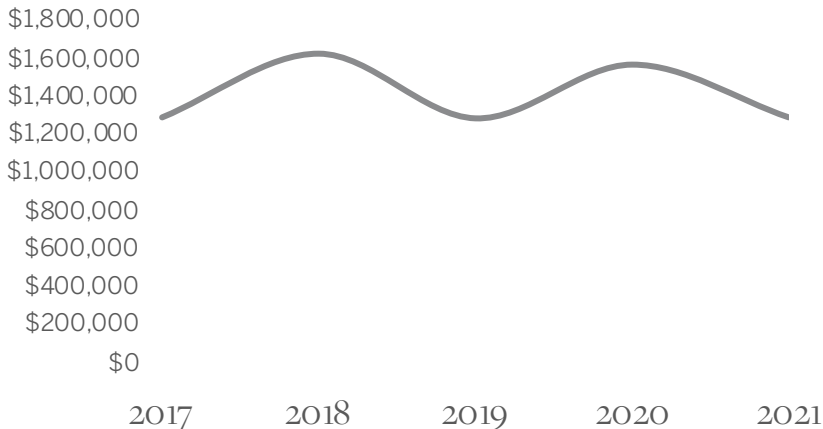
1%
Median Sale vs. Original List

57
Average DOM

\$931
\$/Square Foot

Nob Hill

{Median Sale Price | Condominiums over Five Years}



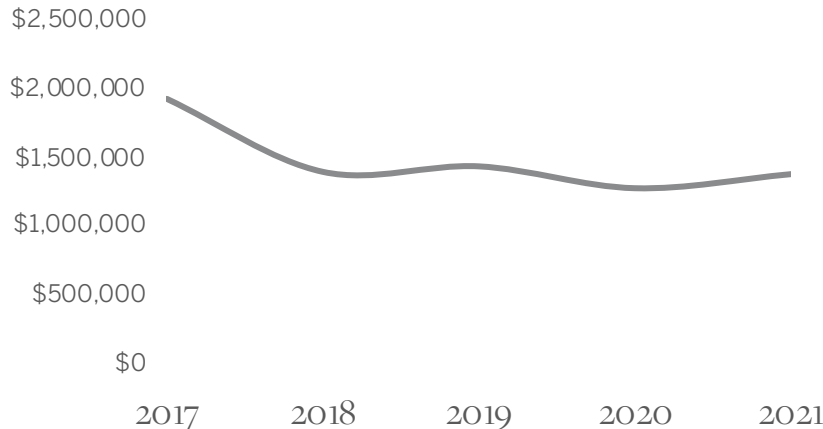
9%
Median Sale vs. Original List

24
Average DOM

\$1,229
\$/Square Foot

Russian Hill

{Median Sale Price | Condominiums over Five Years}



15%
Median Sale vs. Original List

22
Average DOM

\$1,262
\$/Square Foot

{2021}

at a glance

DISTRICT 9

- Bernal Heights
- Dogpatch
- Inner Mission
- Mission Bay
- Potrero Hill
- South Beach
- SoMa
- Yerba Buena



522

Total Units Sold
{ Single Family Homes and Condominiums }

266%

Change in Units Sold
{ 2021 vs. 2020, Condominiums }

\$1.7m

Median Sale Price
{ Single Family Homes }

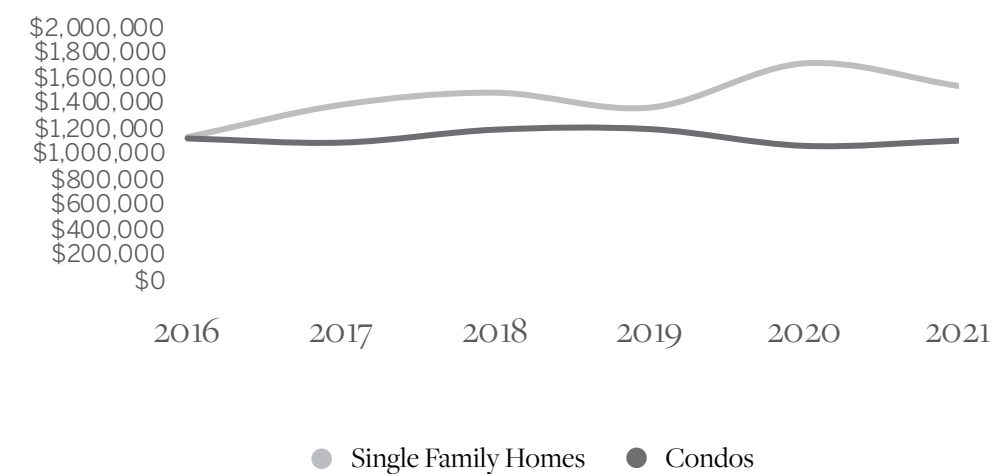
-5%

Change in Median Sale Price
{ 2021 vs. 2020, Single Family Homes }

SINGLE FAMILY HOMES

	Median Sale Price	Total Units Sold	Average Price Per Sq. Ft.	Median Sale vs. Original List	Average Days on Market
{ 2021 vs. 2020 }					
Change	-5%	165%	0%	-	21%
2021	\$1,703,625	98	\$1,066	10%	27
2020	\$1,785,000	37	\$1,068	3%	22
2019	\$1,600,000	68	\$1,231	17%	22
2018	\$1,675,000	76	\$1,083	12%	16
2017	\$1,550,000	80	\$1,019	11%	22

Median Sale Price | Single Family Homes vs. Condos



CONDOMINIUMS

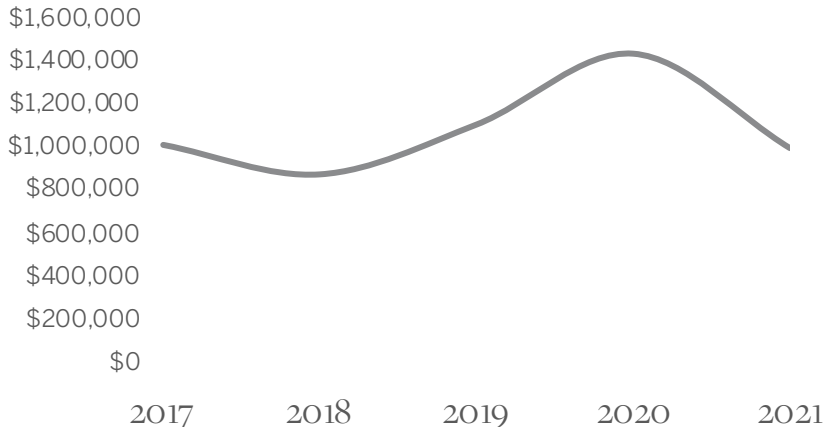
	Median Sale Price	Total Units Sold	Average Price Per Sq. Ft.	Median Sale vs. Original List	Average Days on Market
{ 2021 vs. 2020 }					
Change	0%	266%	-2%	-	39%
2021	\$1,100,000	424	\$1,091	1%	49
2020	\$1,100,000	116	\$1,114	4%	35
2019	\$1,175,000	327	\$1,203	2%	33
2018	\$1,131,000	341	\$1,171	3%	30
2017	\$1,065,000	259	\$1,051	4%	41

Neighborhood Highlights



Bernal Heights

{Median Sale Price | Single Family Homes over Five Years}



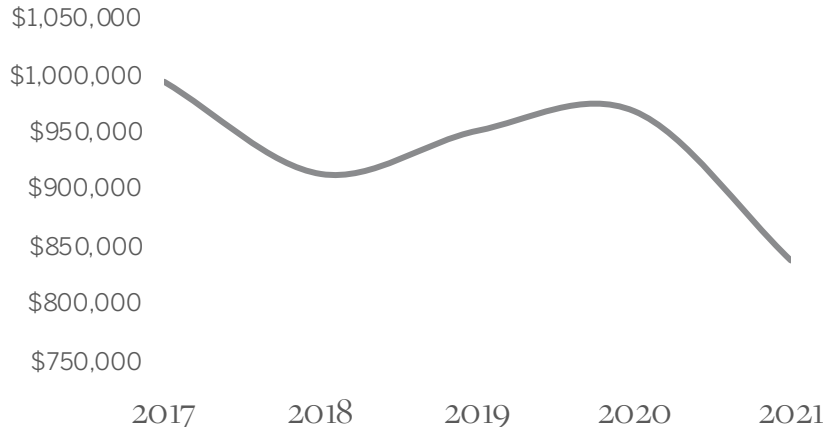
14%
Median Sale vs. Original List

18
Average DOM

\$1,143
\$/Square Foot

SoMa

{Median Sale Price | Condominiums over Five Years}



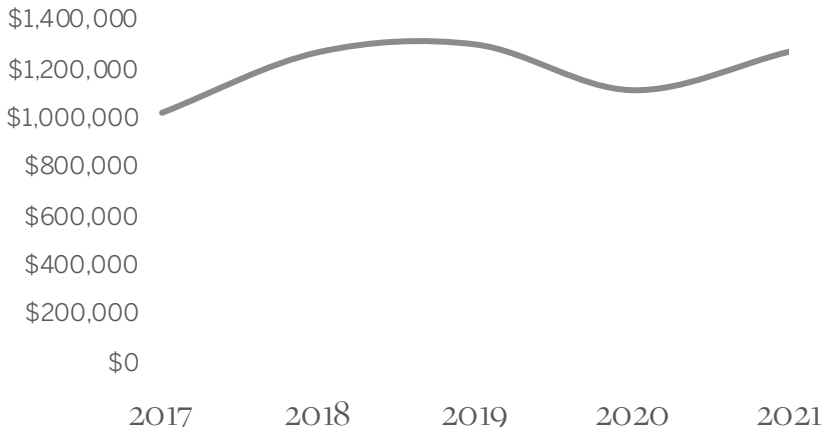
4%
Median Sale vs. Original List

51
Average DOM

\$898
\$/Square Foot

Inner Mission

{Median Sale Price | Condominiums over Five Years}



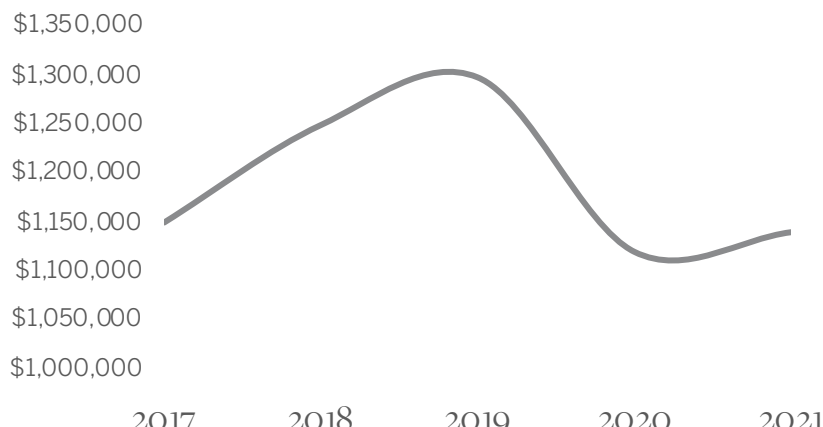
7%
Median Sale vs. Original List

36
Average DOM

\$1,081
\$/Square Foot

South Beach

{Median Sale Price | Condominiums over Five Years}



-2%
Median Sale vs. Original List

52
Average DOM

\$1,205
\$/Square Foot

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LOWER PACIFIC HEIGHTS
Estate Living in the City
Last Asking \$12,800,000



PACIFIC HEIGHTS

Pacific Heights Contemporary Chic

Last Asking \$10,500,000

PACIFIC HEIGHTS

Pacific Heights View Penthouse

Last Asking \$7,895,000

PRESIDIO HEIGHTS

Elegant Arthur Brown View Home

Last Asking \$7,500,000

NOB HILL

Elegantly Appointed Nob Hill Apartment

Last Asking \$7,500,000

*IN ORDER FROM LEFT TO RIGHT, TOP TO BOTTOM

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