

Q1 2020

San Francisco

Market Update

Sotheby's

INTERNATIONAL REALTY





A MESSAGE FROM

Jeffrey Gibson

San Francisco Brokerage Manager

No one will be able to fully predict the effect the coronavirus pandemic will have on the real estate market, but at Sotheby's International Realty, the health and safety of our agents, clients, employees and community is our first priority.

We invite you to review a summary of sales activity in San Francisco during the first quarter of 2020, based on closed production from January – March, much of which went into contract before the onset of the pandemic. The San Francisco Multiple Listing Service reports the following market data for this quarter, which is compared here for the same period of 2019.

Looking back at the first quarter of 2020, the data showed a few positive aspects to the San Francisco housing market:

- Median sales price of single family homes increased 4.9% from \$1.525M in Q1 2019 to \$1.6M in Q1 2020.
- Median single-family home prices were up strongly in several districts, such as District 1 (up 19%), District 4 (up 18%), and District 5 (up 19%).
- Median final sale prices were greater than last asking prices for every district in the city, as detailed in the “heat map” on our San Francisco market snapshot page.
- Days on market dropped, compared to Q1 2019, for every featured district in our report, in some cases dramatically: District 7 declined 37% to 30 days on market, while District 1 fell 31% to 22 days, and District 7 fell 30% to 52 days.

Real estate is all about location, and to us that means our local community. Here are a few local organizations we believe are worth supporting:

- The San Francisco and Marin Food Bank, sfmfoodbank.org
- The St. Vincent de Paul Society of San Francisco, svdp-sf.org
- The San Francisco Education Fund, sfedfund.org
- Vitalant.org (blood donation)

During this unprecedented time, we continue to represent clients who are looking to buy or sell a home, and our agents are working inventively and virtually to conduct the business of real estate. We are committed to providing the highest quality service and will continue to support our buyers and sellers using state-of-the-art technology and a suite of virtual marketing tools, making it easy to view and experience the finest real estate in the world from the safety of one's home.

As always, our goal in sharing market data with you is to create a better understanding of the trends affecting our local housing markets. We hope you find it 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

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[SOTTHEBYSHOMES.COM/SANFRANCISCO](https://www.sotthebyshomes.com/sanfrancisco)

Source: San Francisco Multiple Listing Service (SFMLS)/InfoSparks; 2020 data refer to sales for the year(s) 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. Operated by Sotheby's International Realty, Inc. If your property is listed with a real estate broker, please disregard. It is not our intention to solicit the offerings of other real estate brokers. We are happy to work with them and cooperate fully. Real estate agents affiliated with Sotheby's International Realty, Inc. are independent contractor sales associates and are not employees of Sotheby's International Realty, Inc. SIR DRE: 899496. Jeffrey Gibson DRE: 01407690. Photo credit: Rich Hay

BAY AREA

Featured Properties

We invite you to explore our exclusive offerings at [SOTHEBYSHOMES.COM/SANFRANCISCO](https://www.sotbebyshomes.com/sanfrancisco)



PACIFIC HEIGHTS
Historical Home in a Premier Location
Offered at \$10,500,000
[3445washington.com](https://www.3445washington.com)



PACIFIC HEIGHTS
Offered at \$12,000,000
[2661broadway.com](https://www.2661broadway.com)

PRESIDIO HEIGHTS
Offered at \$11,000,000
[255chestnut.com](https://www.255chestnut.com)

RUSSIAN HILL
Offered at \$8,800,000
[1750Taylor1401.com](https://www.1750Taylor1401.com)

TIBURON
Offered at \$3,295,000
[3030paradise.com](https://www.3030paradise.com)

*IN ORDER FROM LEFT TO RIGHT, TOP TO BOTTOM

[SOTHEBYSHOMES.COM/SANFRANCISCO](https://www.sotbebyshomes.com/sanfrancisco)



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

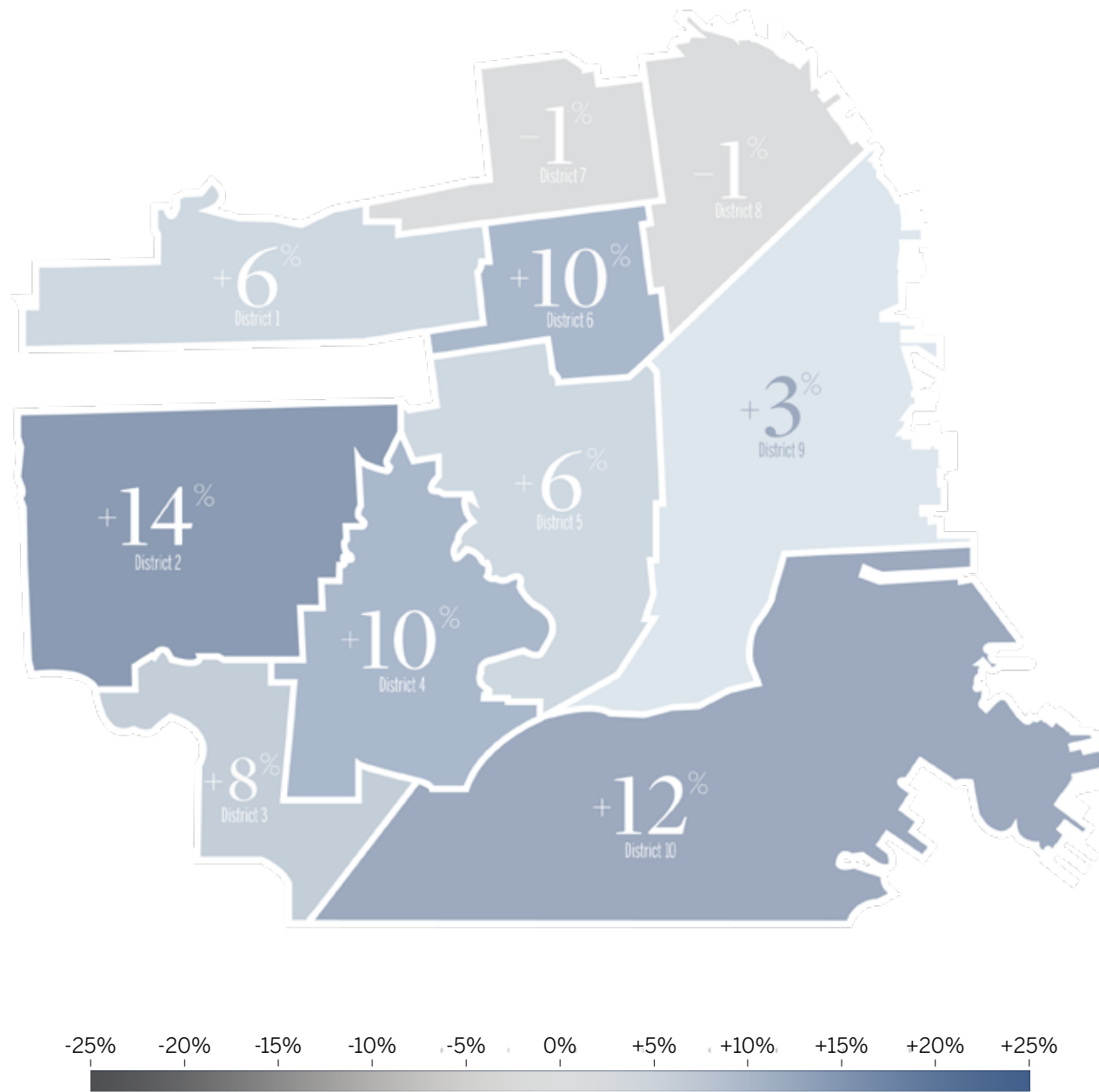
Market Snapshot | by District

Q1 2020 Highlights

San Francisco

Price Ratio by District

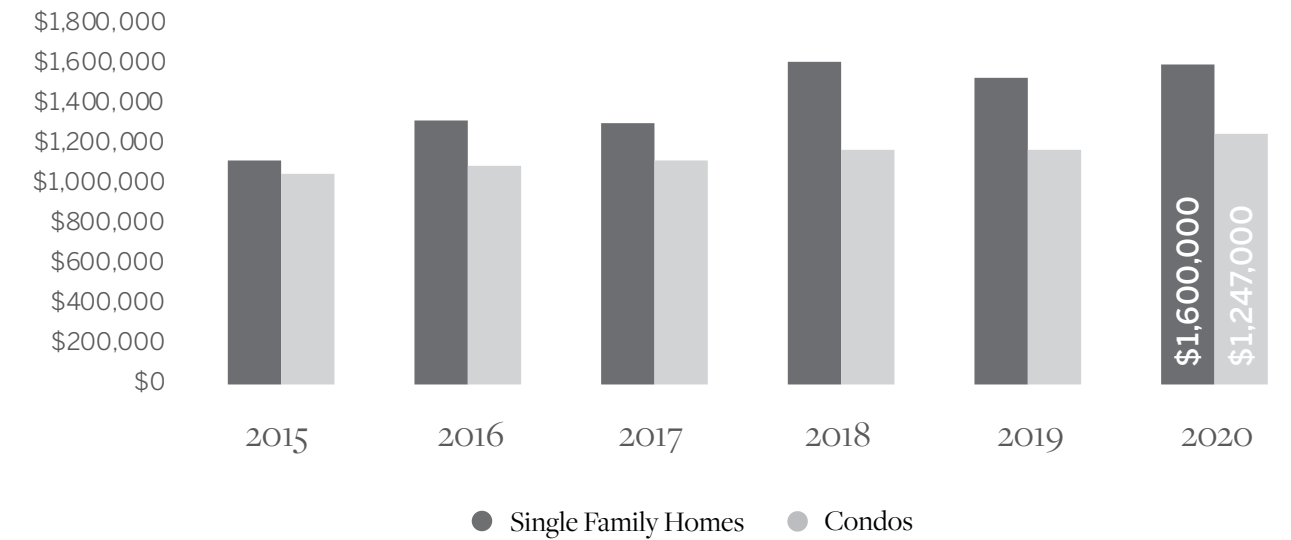
{Median Final Sale vs. Original List}



San Francisco

Median Sale Prices

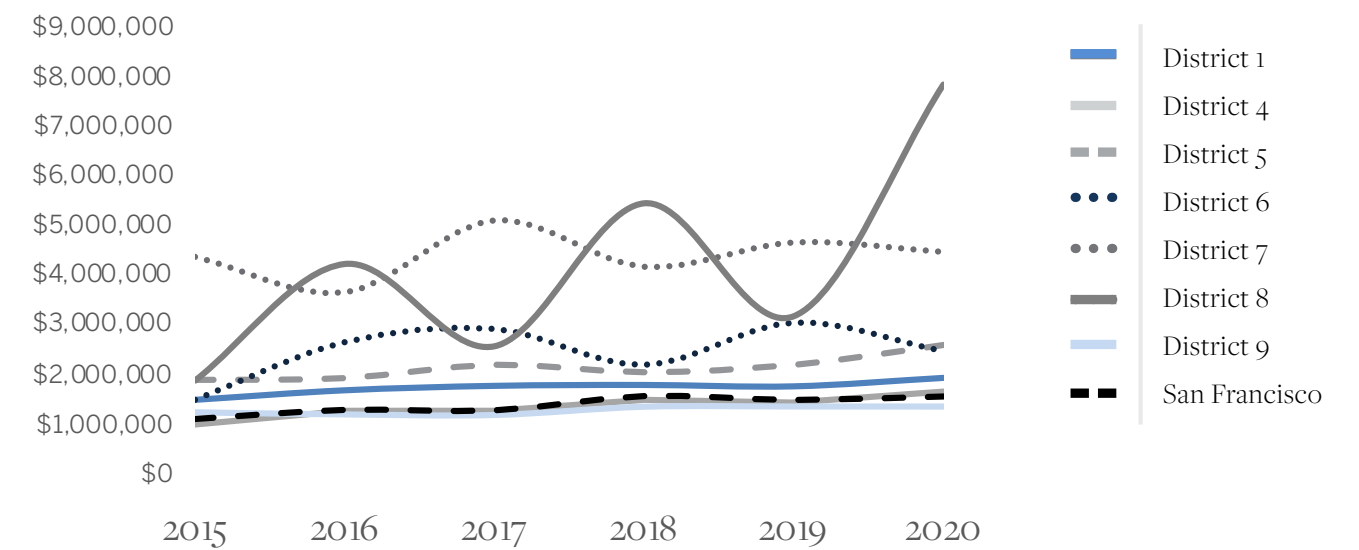
{Single Family Homes vs. Condos}



Districts

Median Sale Prices

{Districts vs. San Francisco Overall}

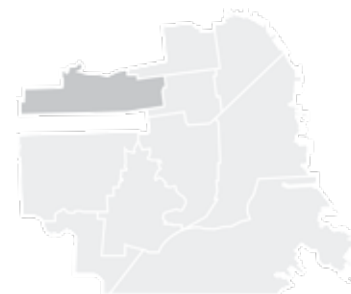


{Q1 2020}

at a glance

DISTRICT 1

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



71

Total Units Sold
{ Single Family Homes and Condominiums }

7%

Change in Units Sold
{ 2020 vs. 2019, Condominiums }

\$2.1m

Median Sale Price
{ Single Family Homes }

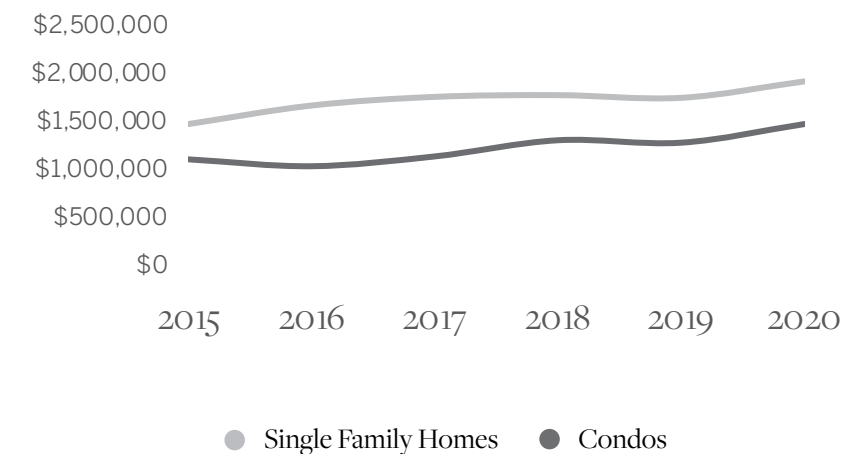
19%

Change in Median Sale Price
{ 2020 vs. 2019, 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
{2020 vs. 2019} Change	19%	17%	-5%	-	-31%
2020	\$2,075,000	42	\$1,018	7%	22
2019	\$1,741,250	36	\$1,073	-2%	32
2018	\$1,867,500	26	\$1,010	4%	26
2017	\$1,865,750	30	\$890	5%	46
2016	\$1,900,000	29	\$858	13%	32

Median Sale Price | Single Family Homes vs. Condos



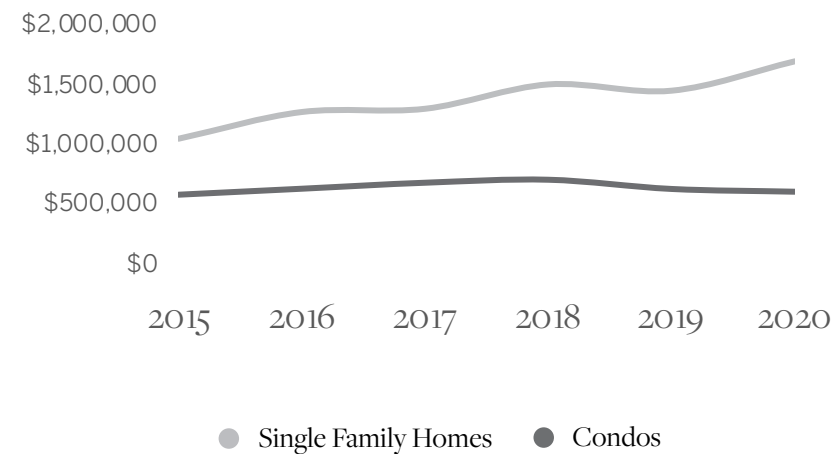
CONDOMINIUMS

	Median Sale Price	Total Units Sold	Average Price Per Sq. Ft.	Median Sale vs. Original List	Average Days on Market
{2020 vs. 2019} Change	10%	7%	-3%	-	92%
2020	\$1,490,000	29	\$1,002	3%	51
2019	\$1,350,000	27	\$1,034	14%	26
2018	\$1,275,000	27	\$920	11%	23
2017	\$1,175,000	21	\$874	7%	26
2016	\$1,085,000	29	\$879	11%	25

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
{2020 vs. 2019} Change	18%	-6%	13%	-	-29%
2020	\$1,882,500	48	\$1,008	11%	21
2019	\$1,600,000	51	\$895	10%	30
2018	\$1,863,000	50	\$989	24%	19
2017	\$1,425,000	51	\$909	10%	27
2016	\$1,487,500	50	\$840	17%	24

Median Sale Price | Single Family Homes vs. Condos



{Q1 2020} 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

59

Total Units Sold
{ Single Family Homes and Condominiums }

22%

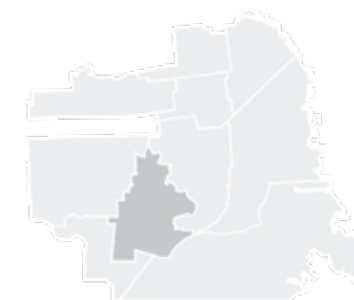
Change in Units Sold
{ 2020 vs. 2019, Condominiums }

\$1.9m

Median Sale Price
{ Single Family Homes }

18%

Change in Median Sale Price
{ 2020 vs. 2019, Single Family Homes }



CONDOMINIUMS					
	Median Sale Price	Total Units Sold	Average Price Per Sq. Ft.	Median Sale vs. Original List	Average Days on Market
{2020 vs. 2019} Change	-24%	22%	-11%	-	9%
2020	\$625,000	11	\$766	-1%	76
2019	\$824,000	9	\$859	27%	70
2018	\$879,000	9	\$754	30%	63
2017	\$725,000	7	\$827	21%	24
2016	\$660,000	5	\$744	2%	56

{Q1 2020}
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



129

Total Units Sold
{ Single Family Homes and Condominiums }

22%

Change in Units Sold
{ 2020 vs. 2019, Condominiums }

\$2.8m

Median Sale Price
{ Single Family Homes }

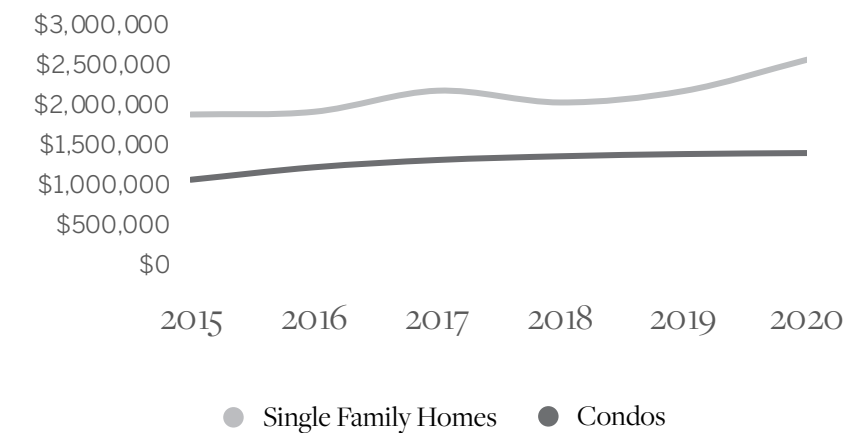
19%

Change in Median Sale Price
{ 2020 vs. 2019, 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
{ 2020 vs. 2019 } Change	19%	-7%	9%	-	-14%
2020	\$2,800,000	51	\$1,288	8%	25
2019	\$2,350,000	55	\$1,183	7%	29
2018	\$2,450,000	62	\$1,233	20%	26
2017	\$2,400,000	61	\$1,108	9%	22
2016	\$2,277,700	49	\$1,137	18%	27

Median Sale Price | Single Family Homes vs. Condos



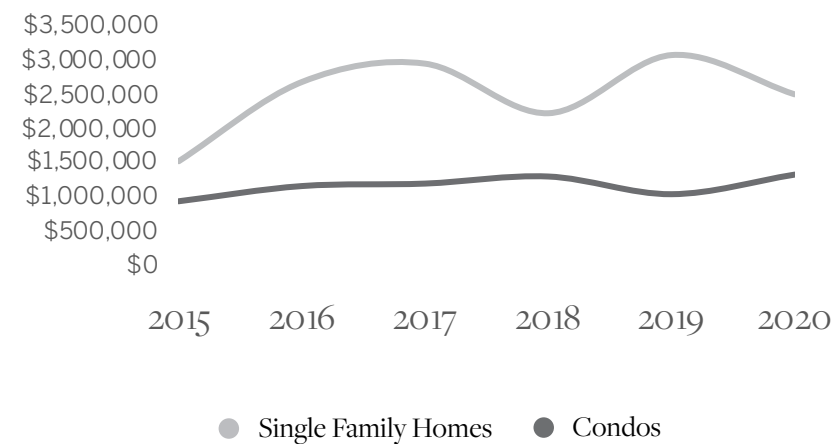
CONDOMINIUMS

	Median Sale Price	Total Units Sold	Average Price Per Sq. Ft.	Median Sale vs. Original List	Average Days on Market
{ 2020 vs. 2019 } Change	-6%	22%	-4%	-	54%
2020	\$1,412,500	78	\$1,109	9%	34
2019	\$1,500,000	64	\$1,152	20%	22
2018	\$1,404,000	86	\$1,130	9%	23
2017	\$1,331,250	82	\$1,002	11%	27
2016	\$1,253,500	66	\$1,004	14%	47

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
{2020 vs. 2019} Change	-17%	-10%	-4%	-	-14%
2020	\$2,600,000	9	\$1,115	4%	23
2019	\$3,137,500	10	\$1,157	2%	26
2018	\$2,430,000	12	\$1,018	9%	46
2017	\$3,162,500	8	\$1,074	7%	34
2016	\$2,830,000	3	\$1,184	6%	69

Median Sale Price | Single Family Homes vs. Condos



{Q1 2020} at a glance

DISTRICT 6

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



56

Total Units Sold
{ Single Family Homes and Condominiums }

4%

Change in Units Sold
{ 2020 vs. 2019, Condominiums }

\$2.6m

Median Sale Price
{ Single Family Homes }

6%

Change in Median Sale Price
{ 2020 vs. 2019, Condominiums }

CONDOMINIUMS	Median Sale Price	Total Units Sold	Average Price Per Sq. Ft.	Median Sale vs. Original List	Average Days on Market
{2020 vs. 2019} Change	6%	4%	19%	-	-45%
2020	\$1,327,000	47	\$1,166	11%	26
2019	\$1,249,500	45	\$984	15%	47
2018	\$1,245,000	75	\$1,118	4%	40
2017	\$1,200,000	70	\$1,046	6%	37
2016	\$1,067,500	59	\$971	7%	39



{Q1 2020}

at a glance

DISTRICT 7

The Marina
Cow Hollow
Pacific Heights
Presidio Heights



76

Total Units Sold
{ Single Family Homes and Condominiums }

-17%

Change in Units Sold
{ 2020 vs. 2019, Condominiums }

\$4.4m

Median Sale Price
{ Single Family Homes }

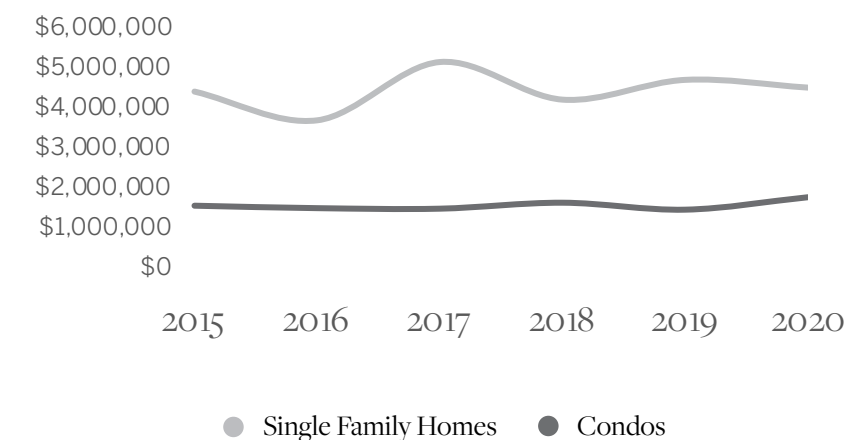
15%

Change in Median Sale Price
{ 2020 vs. 2019, Condominiums }

SINGLE FAMILY HOMES

	Median Sale Price	Total Units Sold	Average Price Per Sq. Ft.	Median Sale vs. Original List	Average Days on Market
{ 2020 vs. 2019 } Change	-1%	-5%	15%	-	-37%
2020	\$4,412,500	18	\$1,451	-2%	30
2019	\$4,450,000	19	\$1,261	-5%	47
2018	\$4,250,000	22	\$1,337	1%	33
2017	\$4,897,500	12	\$1,357	-5%	48
2016	\$3,625,000	18	\$1,588	-1%	29

Median Sale Price | Single Family Homes vs. Condos

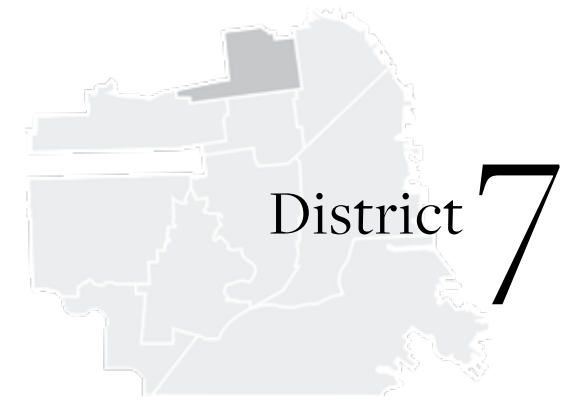


CONDOMINIUMS

	Median Sale Price	Total Units Sold	Average Price Per Sq. Ft.	Median Sale vs. Original List	Average Days on Market
{ 2020 vs. 2019 } Change	15%	-17%	1%	-	-14%
2020	\$1,787,500	58	\$1,192	-1%	32
2019	\$1,550,000	70	\$1,184	11%	37
2018	\$1,497,500	65	\$1,254	-4%	26
2017	\$1,575,000	69	\$1,125	9%	39
2016	\$1,458,500	44	\$1,210	-6%	28

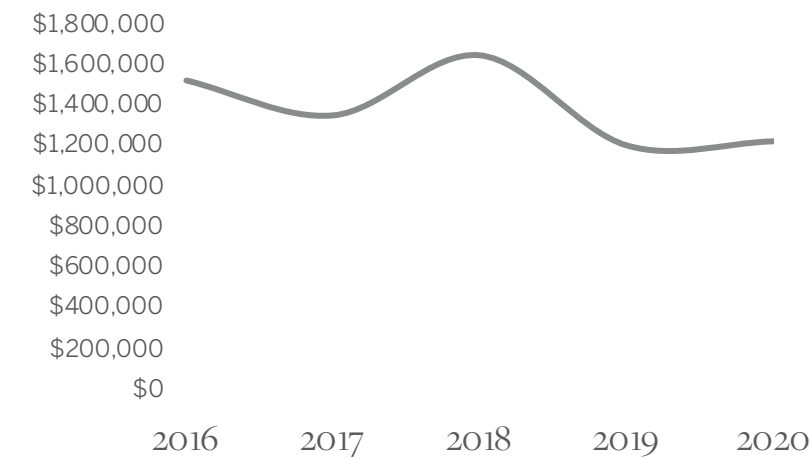
DISTRICT 7

Neighborhood Highlights



Cow Hollow

{Median Sale Price | Condominiums over Five Years}



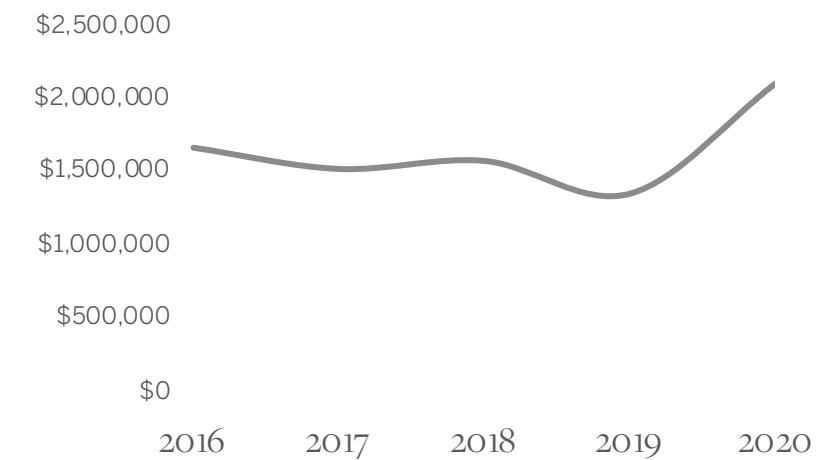
2%
Median Sale vs. Original List

31
Average DOM

\$1,109
\$/Square Foot

Pacific Heights

{Median Sale Price | Condominiums over Five Years}



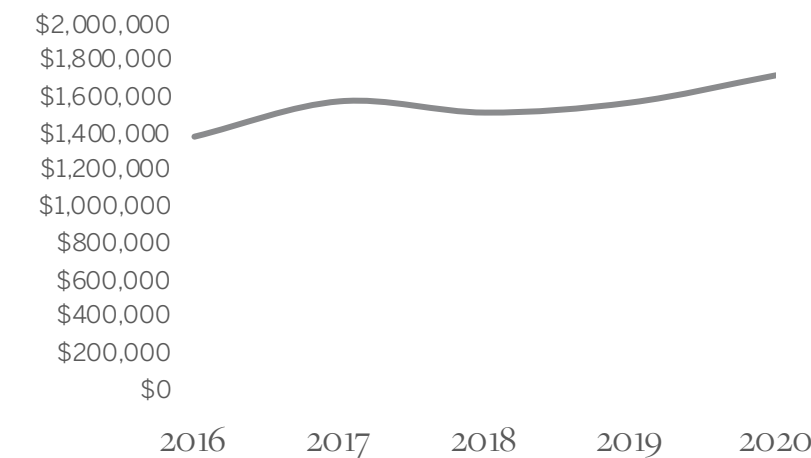
5%
Median Sale vs. Original List

31
Average DOM

\$1,202
\$/Square Foot

Marina

{Median Sale Price | Condominiums over Five Years}



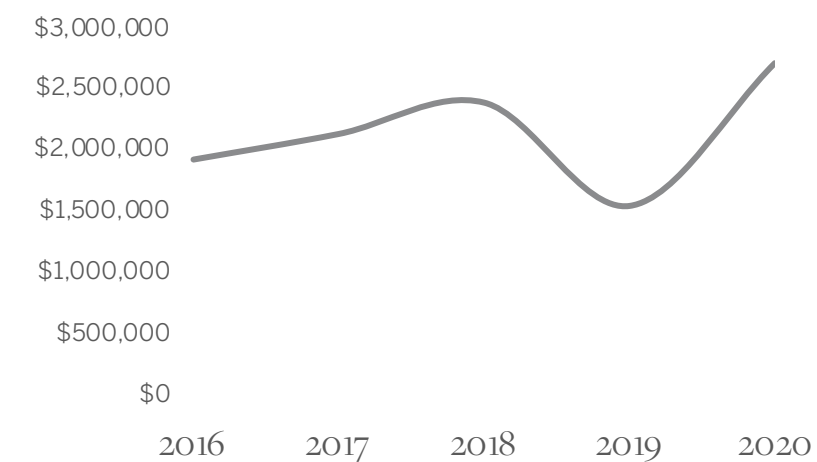
-1%
Median Sale vs. Original List

34
Average DOM

\$1,220
\$/Square Foot

Presidio Heights

{Median Sale Price | Condominiums over Five Years}



-4%
Median Sale vs. Original List

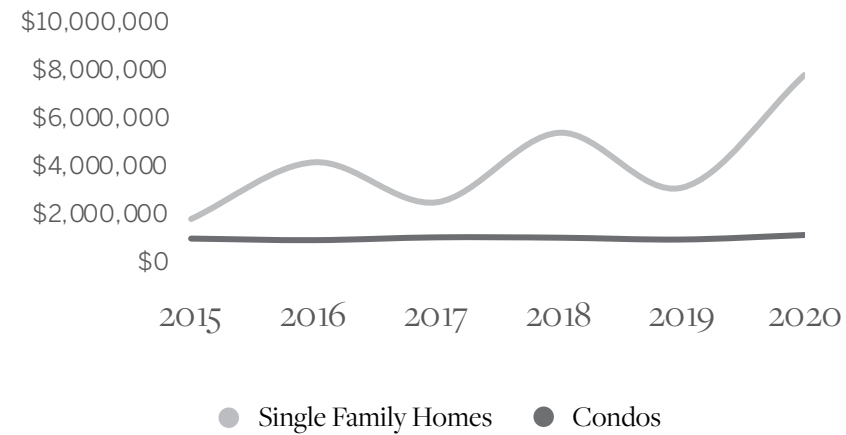
25
Average DOM

\$1,055
\$/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
{2020 vs. 2019} Change		121%	0%	25%	-	-30%
2020		\$6,900,000	4	\$1,833	-12%	52
2019		\$3,125,000	4	\$1,461	-2%	74
2018		\$5,097,500	6	\$1,190	-7%	26
2017		\$2,635,000	5	\$1,141	2%	63
2016		\$4,000,000	1	\$1,127	-6%	18

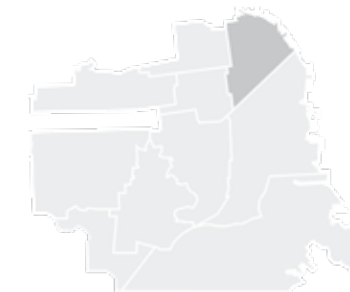
Median Sale Price | Single Family Homes vs. Condos



{Q1 2020} at a glance

DISTRICT 8

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



98

Total Units Sold
{ Single Family Homes and Condominiums }

6%

Change in Units Sold
{ 2020 vs. 2019, Condominiums }

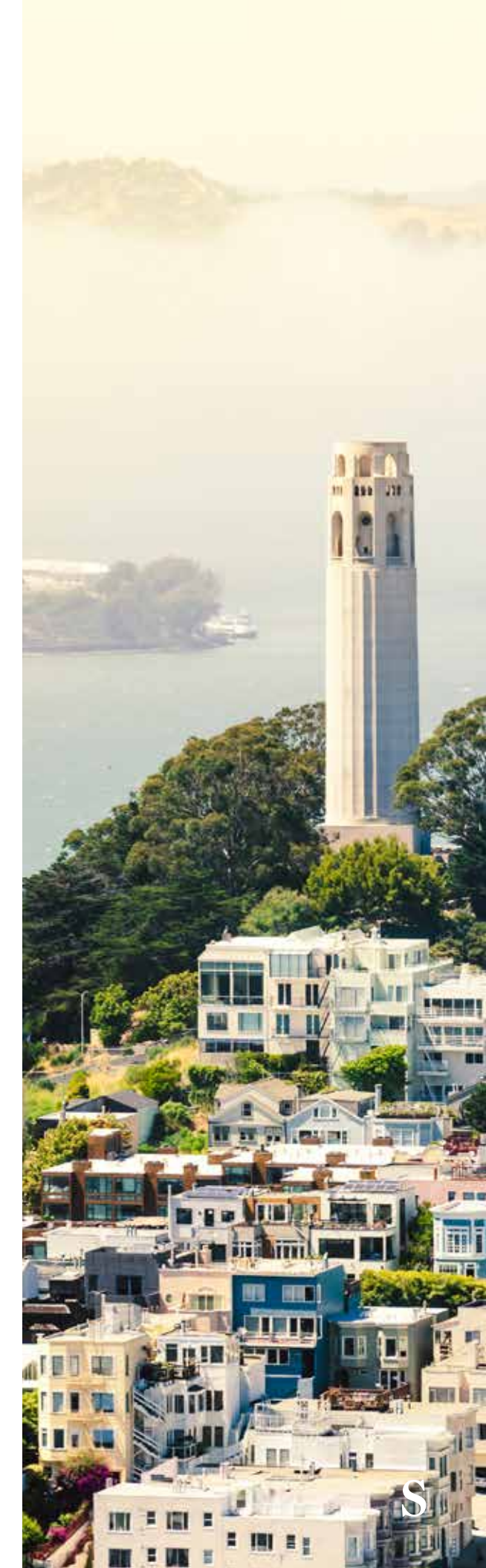
\$6.9m

Median Sale Price
{ Single Family Homes }

121%

Change in Median Sale Price
{ 2020 vs. 2019, Single Family Homes }

CONDOMINIUMS		Median Sale Price	Total Units Sold	Average Price Per Sq. Ft.	Median Sale vs. Original List	Average Days on Market
{2020 vs. 2019} Change		17%	6%	2%	-	-39%
2020		\$1,199,500	94	\$1,215	0%	38
2019		\$1,025,000	89	\$1,186	8%	63
2018		\$1,085,000	98	\$1,168	4%	51
2017		\$1,100,000	96	\$1,166	4%	47
2016		\$998,000	83	\$1,106	11%	35

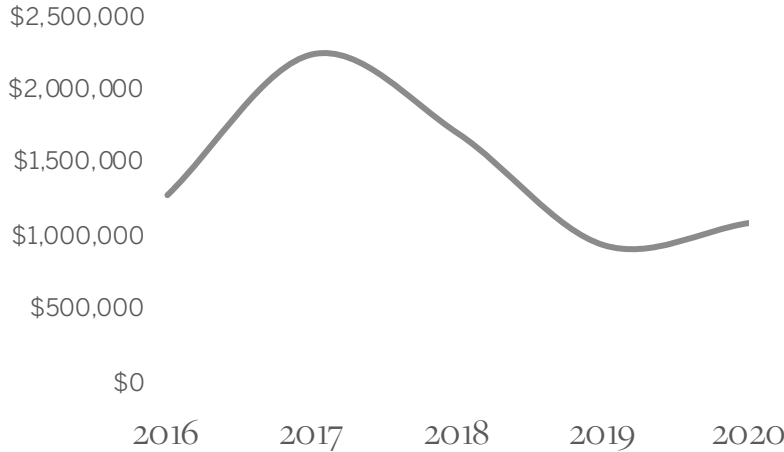


Neighborhood Highlights



Financial District

{Median Sale Price | Condominiums over Five Years}



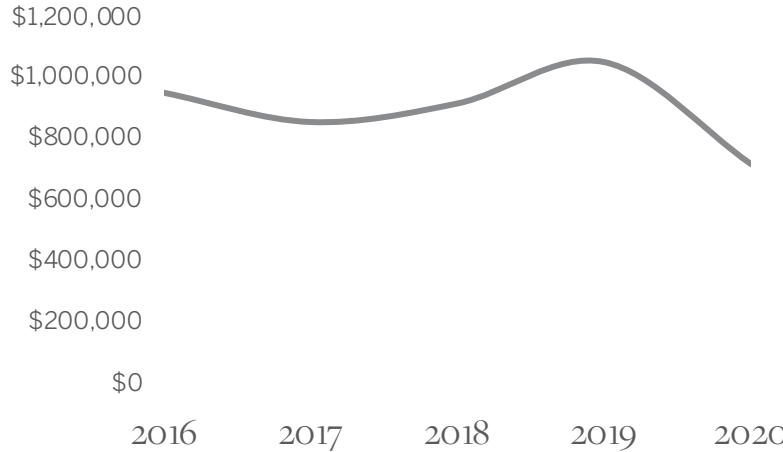
3%
Median Sale vs. Original List

31
Average DOM

\$1,193
\$/Square Foot

North Waterfront

{Median Sale Price | Condominiums over Five Years}



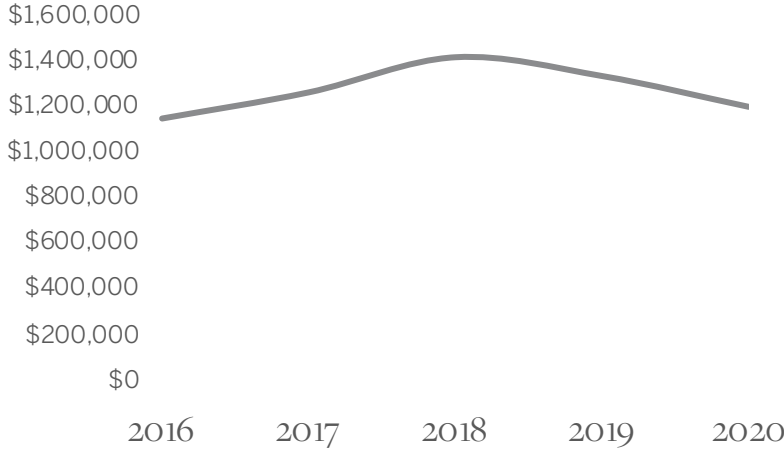
-1%
Median Sale vs. Original List

40
Average DOM

\$1,057
\$/Square Foot

Nob Hill

{Median Sale Price | Condominiums over Five Years}



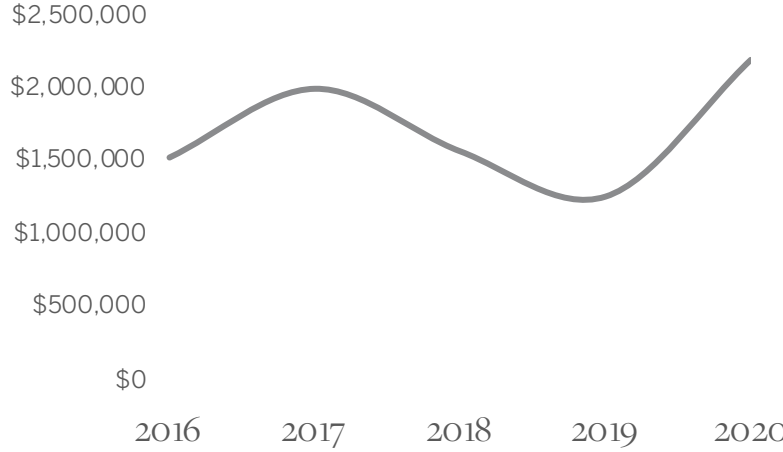
0%
Median Sale vs. Original List

48
Average DOM

\$1,250
\$/Square Foot

Russian Hill

{Median Sale Price | Condominiums over Five Years}



-1%
Median Sale vs. Original List

22
Average DOM

\$1,357
\$/Square Foot

{Q1 2020}

at a glance

DISTRICT 9

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



233

Total Units Sold
{ Single Family Homes and Condominiums }

2%

Change in Units Sold
{ 2020 vs. 2019, Condominiums }

\$1.5m

Median Sale Price
{ Single Family Homes }

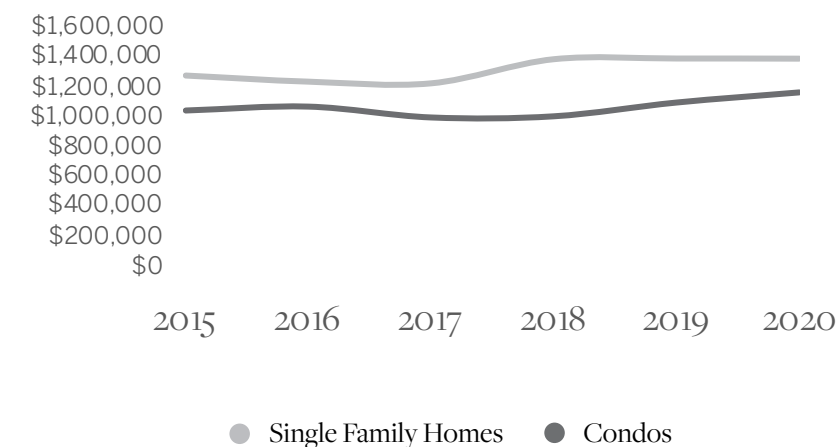
3%

Change in Median Sale Price
{ 2020 vs. 2019, 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
{ 2020 vs. 2019 } Change	3%	0%	9%	-	-6%
2020	\$1,500,000	37	\$1,088	7%	24
2019	\$1,460,000	37	\$999	4%	26
2018	\$1,715,001	46	\$1,075	23%	20
2017	\$1,375,000	46	\$987	12%	28
2016	\$1,415,000	38	\$981	15%	23

Median Sale Price | Single Family Homes vs. Condos



CONDOMINIUMS

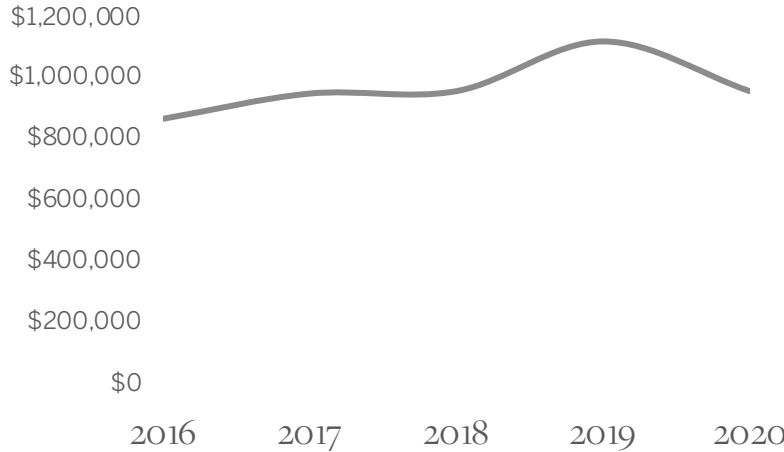
	Median Sale Price	Total Units Sold	Average Price Per Sq. Ft.	Median Sale vs. Original List	Average Days on Market
{ 2020 vs. 2019 } Change	-1%	2%	4%	-	-1%
2020	\$1,170,000	196	\$1,154	0%	36
2019	\$1,177,000	193	\$1,107	7%	37
2018	\$1,131,000	229	\$1,143	14%	37
2017	\$1,070,000	208	\$1,014	12%	46
2016	\$1,027,500	241	\$1,086	3%	38

Neighborhood Highlights



Bernal Heights

{Median Sale Price | Condominiums over Five Years}



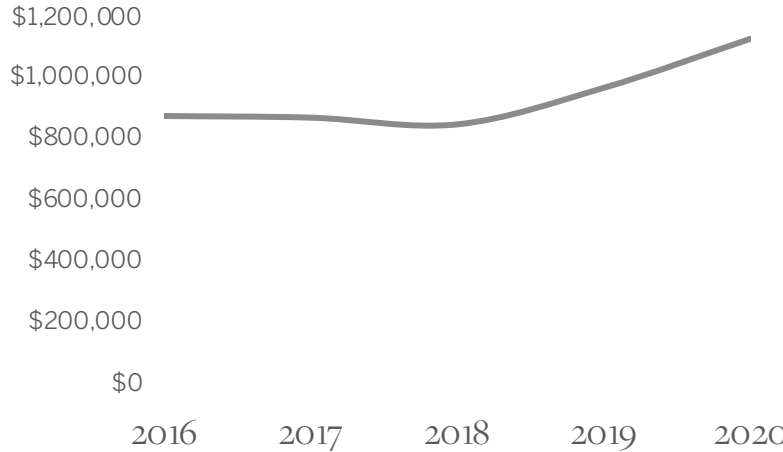
-1%
Median Sale vs. Original List

38
Average DOM

\$917
\$/Square Foot

SoMa

{Median Sale Price | Condominiums over Five Years}



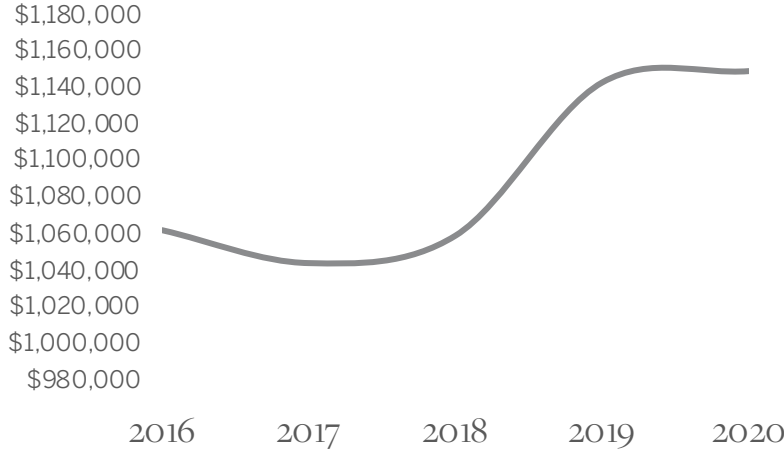
1.2%
Median Sale vs. Original List

38
Average DOM

\$1,052
\$/Square Foot

Inner Mission

{Median Sale Price | Condominiums over Five Years}



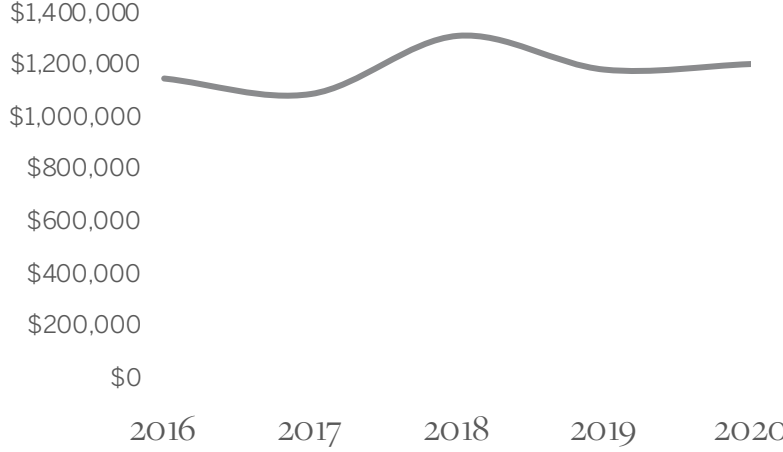
0%
Median Sale vs. Original List

40
Average DOM

\$1,102
\$/Square Foot

South Beach

{Median Sale Price | Condominiums over Five Years}



1%
Median Sale vs. Original List

34
Average DOM

\$1,254
\$/Square Foot

SAN FRANCISCO

Extraordinary Results

We celebrate the notable success of our associates and clients



NOE VALLEY
Contemporary Noe Valley Masterpiece
Last Asking \$8,280,000



PACIFIC HEIGHTS
Exquisite Edwardian Jewel Box
Last Asking \$6,750,000

NOE VALLEY
Chic Noe Valley Victorian Home
Last Asking \$5,250,000

COW HOLLOW
Enchanting Pacific Heights Home
Last Asking \$4,495,000

LOWER PACIFIC HEIGHTS
Reimagined Victorian, Urban Lifestyle
Last Asking \$3,975,000

*IN ORDER FROM LEFT TO RIGHT, TOP TO BOTTOM

[SOTBEYS.COM/SANFRANCISCO](https://www.sotbeys.com/sanfrancisco)

Thank You.

Healthcare Professionals

First Responders

Sanitation Teams

Grocery Store Clerks

Delivery Carriers

Restaurant Workers

Caregivers

Utility Workers

Waste Collectors

Warehouse Workers

Generous Neighbors

Heroes and Helpers

And so many more

In good times and bad,
always committed.

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