

Q2 2020

San Francisco

Market Update



Sotheby's
INTERNATIONAL REALTY



A MESSAGE FROM

Jeffrey Gibson

San Francisco Brokerage Manager

As we continue to navigate these unprecedented times, the health and safety of our community is our top priority. Since the first days of the pandemic, we have been relentlessly improving every aspect of our services to better support our clients looking to buy, sell or rent homes in the Bay Area. We now offer virtual open houses and have dramatically increased the number of listings with videos and Matterport 3D tours. In response to the enormous popularity of our global website, we recently launched a completely updated sothebysrealty.com with enhanced functionality for finding and exploring listings and interacting with agents. In addition, our exclusive White Glove program, which provides sellers with a full range of services to prepare a property for sale, now offers virtual quotes and improved project management to streamline the listing process, wherever the owner may be.

In the following pages we invite you to review a summary of market activity in the Bay Area during the second quarter of 2020, based on listing and sales information from April - June 2020. The San Francisco Multiple Listings Service provided the data for this period in 2020, which is compared here to the same period in previous years.

With so many market indicators in flux, one of the most typical market benchmarks – the total number of closed sales in the second quarter – may not tell a complete story about the housing recovery this season. While closed sales in April and May were low by historical standards, on par with January numbers in a typical year, they shot up 53% in June, and other factors also point to significant changes in the Bay Area as we head into the third quarter. Specifically, we want to bring your attention to these positive indicators from San Francisco county:

- June set the highest median sale price ever for single-family homes, a record-breaking \$1,805,000.
- The number of listings pending (in contract) soared from April to June 2020. After a dramatic pause in April when only 159 listings went into contract, pending listings in May shot up 83% to 291, then rose another 44% in June, reaching 420.
- The number of new listings on the market jumped dramatically from April to May, rising 87% from 346 to 650. As in most years, June then declined slightly compared to May, but notably more listings launched in June 2020 (561) than in the same month of 2019 (520), suggesting the “center of gravity” for this selling season has moved later in the year.

Most importantly, as this complex market continues to evolve, our clients can rest assured that the San Francisco brokerage of Sotheby’s International Realty is home to the finest real estate experts in the business. Our agents benefit from a suite of innovative digital marketing tools as well as exposure on the world’s most visited luxury real estate website. They enjoy the support of a tight-knit community of exceptional colleagues, including those in our Eureka Valley office, while our globally recognized brand keeps them in constant contact with an unparalleled network of 23,000 high-performing agents around the world.

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 4/1-6/30 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. 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.sotthebyshomes.com/sanfrancisco)



NOB HILL
Penthouse in the Park Lane
Offered at \$12,495,000
[penthouseinparklane.com](https://www.penthouseinparklane.com)



COW HOLLOW
Offered at \$9,500,000
[2853broderick.com](https://www.2853broderick.com)

SOMA
Offered at \$7,750,000
[FourSeasonsViews.com](https://www.FourSeasonsViews.com)

HAIGHT ASHBURY
Offered at \$7,000,000
[701buenavista.com](https://www.701buenavista.com)

POTRERO HILL
Offered at \$4,075,000
[PureHouse1324.com](https://www.PureHouse1324.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

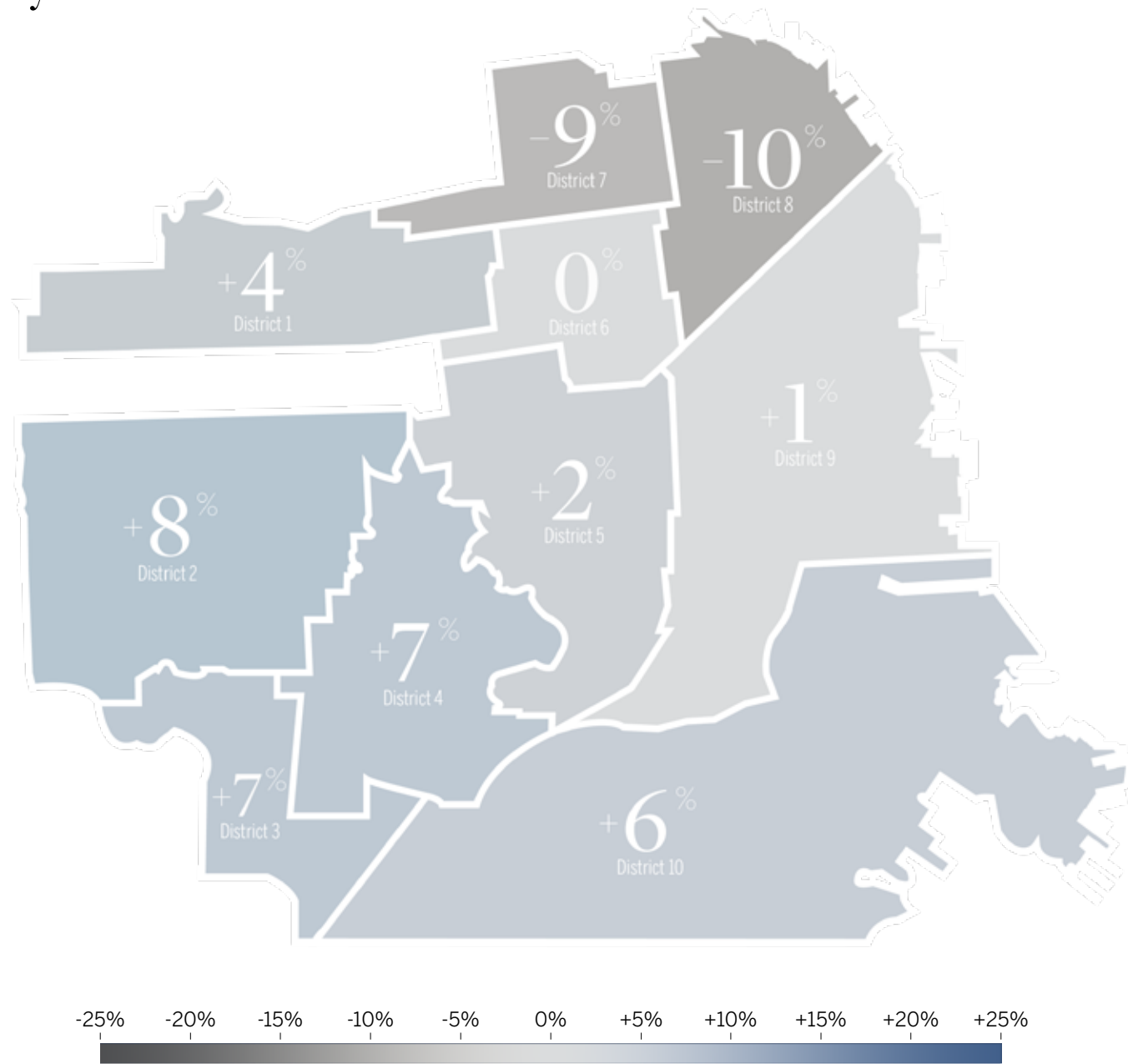
Market Snapshot | by District

Q2 2020 Highlights

San Francisco

Price Ratio by District

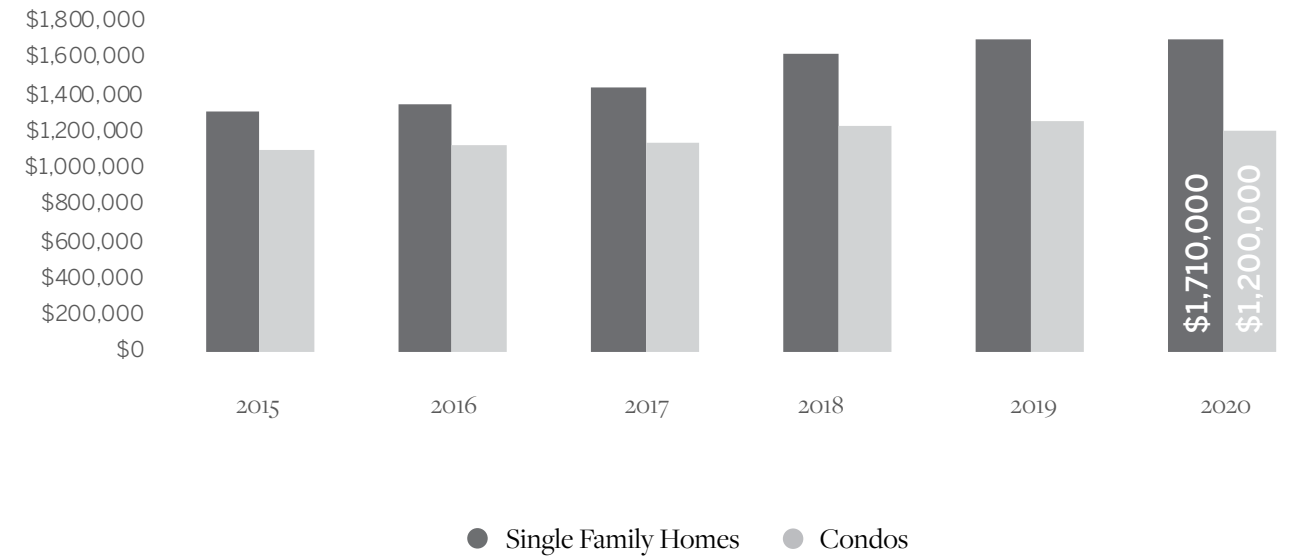
{Median Final Sale vs. Original List}



San Francisco

Median Sale Prices

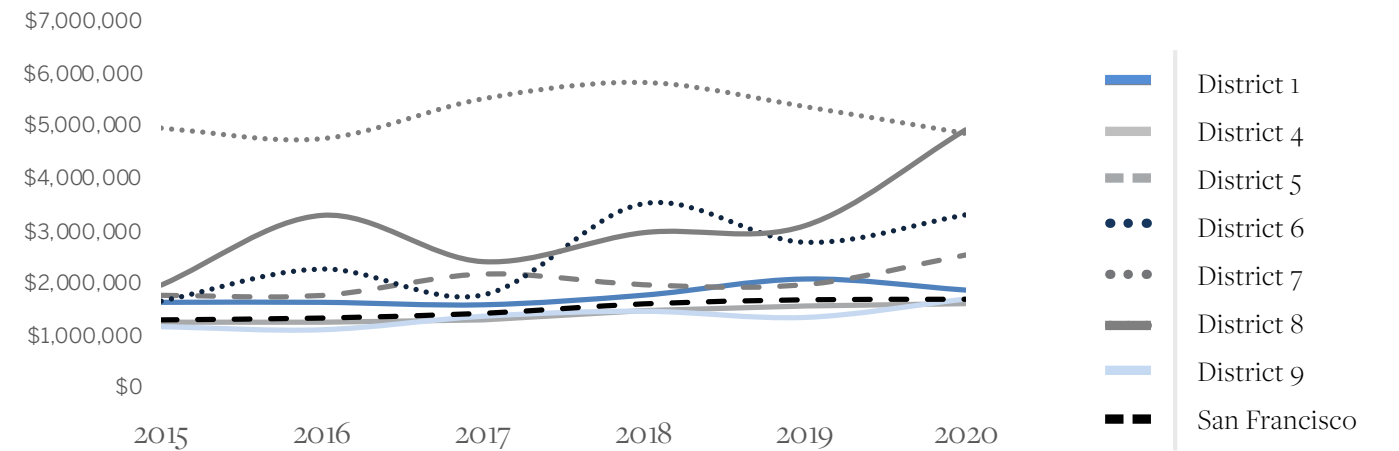
{Single Family Homes vs. Condos}



Districts

Median Sale Prices

{Districts vs. San Francisco Overall}

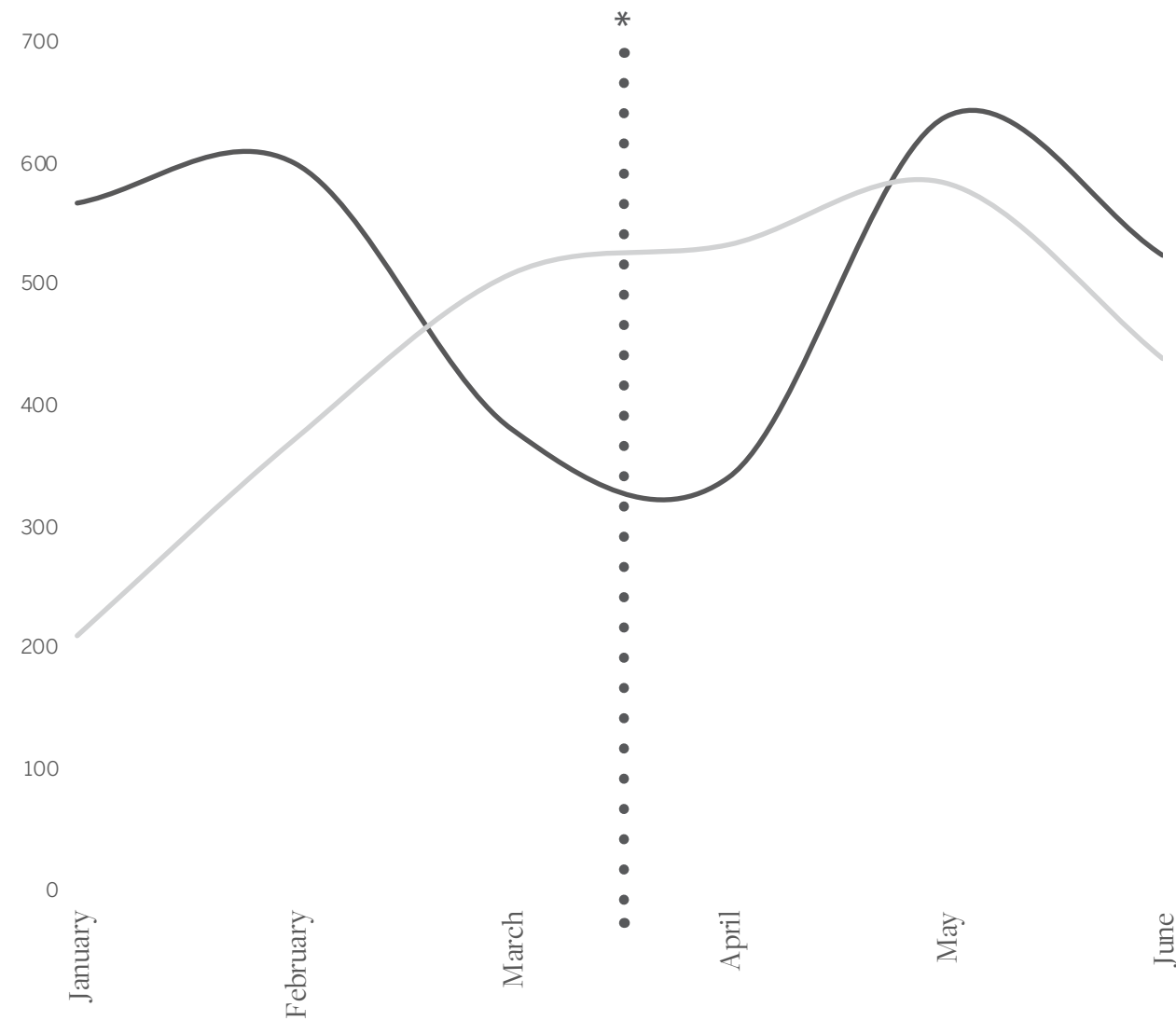


COVID-19 Market Impact

All San Francisco

First Half of 2020 vs. 2019

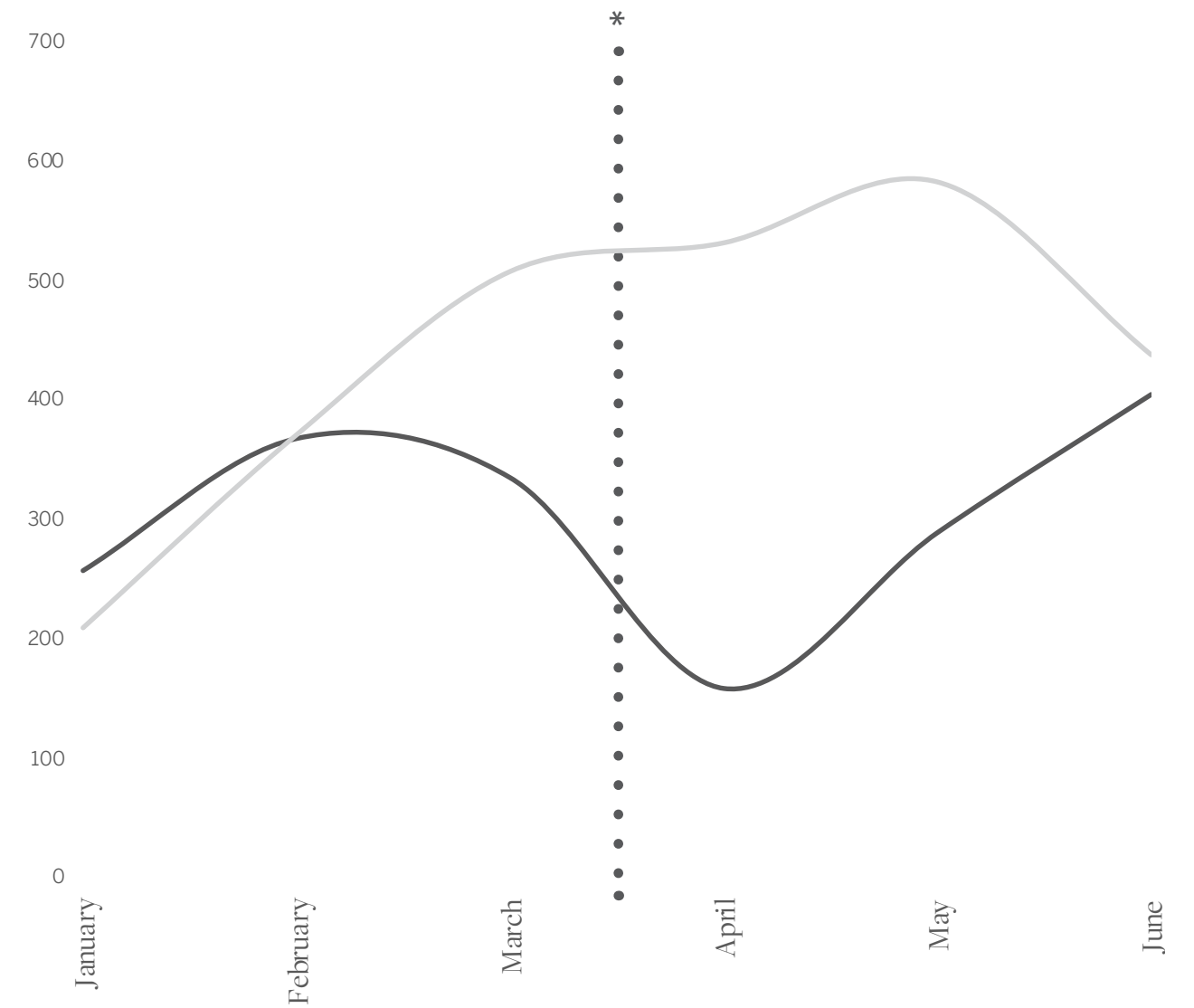
Total Volume of Active Listings



*Shelter-In-Place Started March 16th, 2020

● 2019
● 2020

Total Volume of Pending Sales



*Shelter-In-Place Started March 16th, 2020

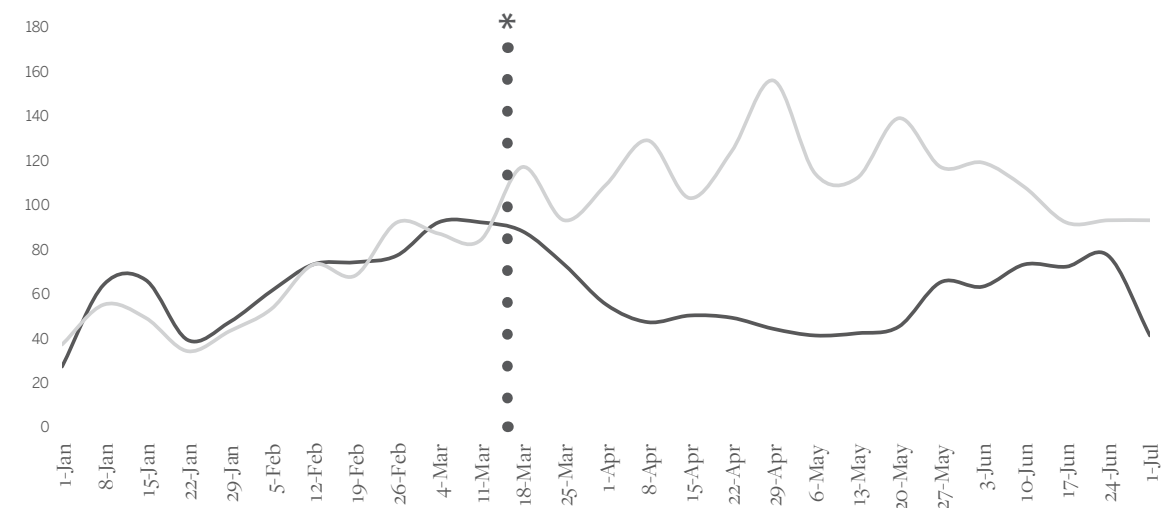
● 2019
● 2020

COVID-19 Market Impact

All San Francisco

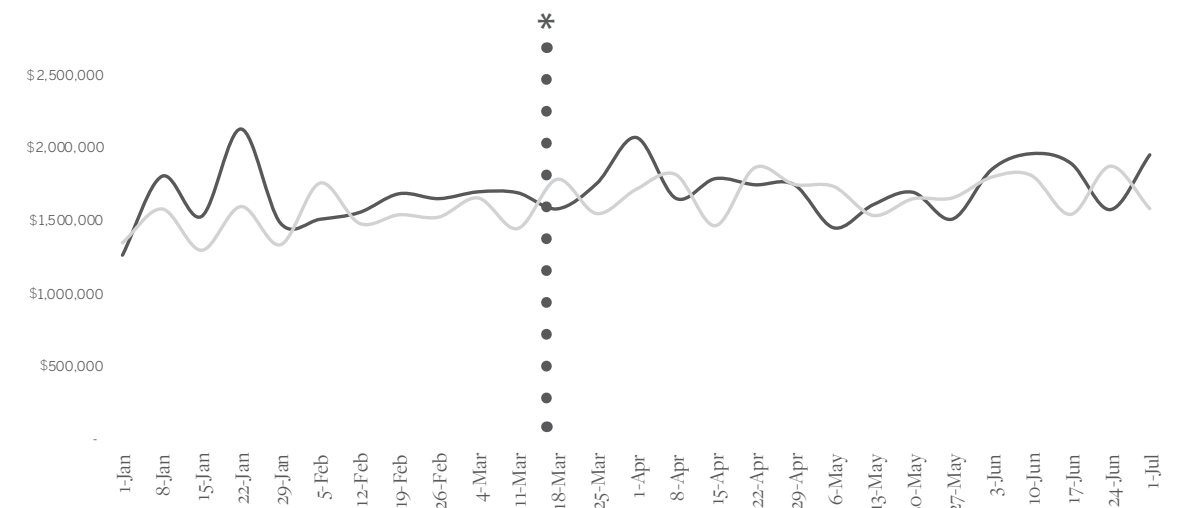
First Half of 2020 vs. 2019

Number of Sold Properties



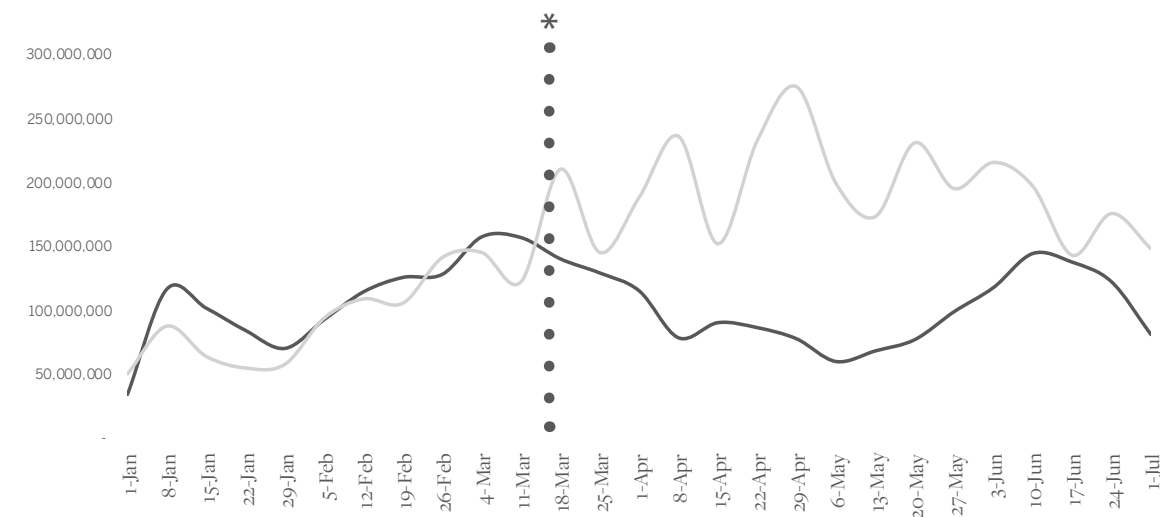
*Shelter-In-Place Started March 16th, 2020

Average Sale Price



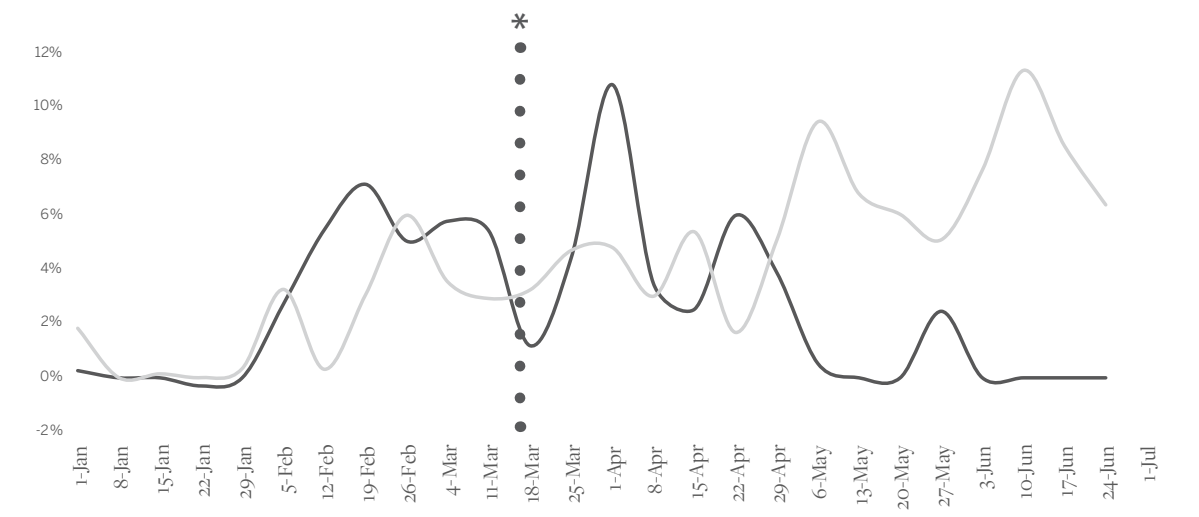
*Shelter-In-Place Started March 16th, 2020

Total Sold Volume



*Shelter-In-Place Started March 16th, 2020

Median Final Sale Price vs. Original List



*Shelter-In-Place Started March 16th, 2020

● 2019
● 2020

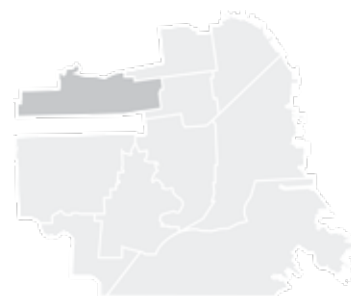
● 2019
● 2020

{ Q2 2020 }

at a glance

DISTRICT 1

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



64

Total Units Sold
{ Single Family Homes and Condominiums }

-44%

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

\$1.9m

Median Sale Price
{ Single Family Homes }

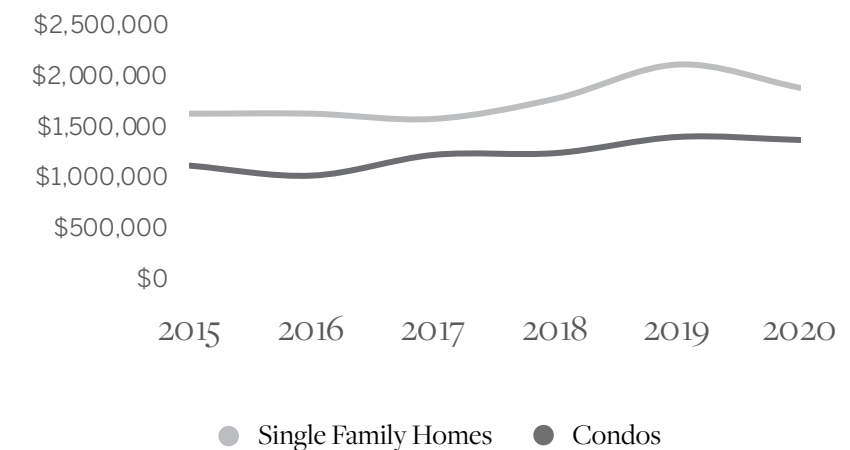
5%

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	-16%	-29%	-10%	-	0%
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
2016	\$1,822,000	57	\$855	10%	26

Median Sale Price | Single Family Homes vs. Condos



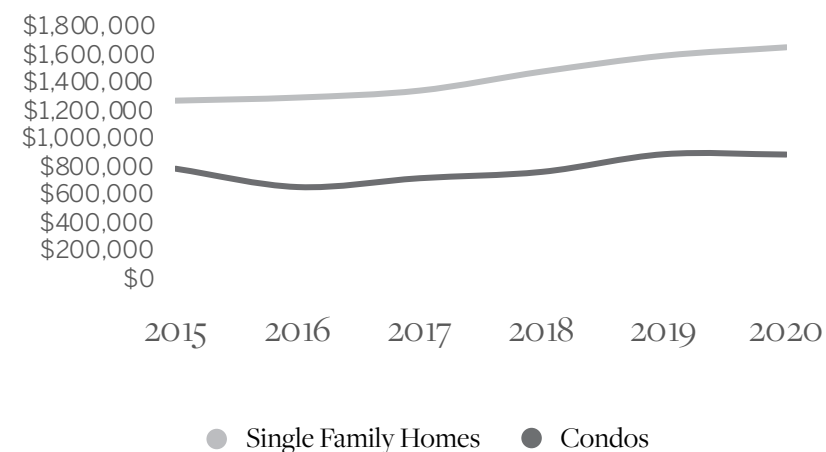
CONDOMINIUMS

	Median Sale Price	Total Units Sold	Average Price Per Sq. Ft.	Median Sale vs. Original List	Average Days on Market
{2020 vs. 2019} Change	5%	-44%	1%	-	-2%
2020	\$1,422,500	27	\$1,031	19%	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
2016	\$1,085,000	40	\$851	9%	39

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	-2%	-46%	2%	-	7%
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
2016	\$1,500,000	90	\$840	15%	25

Median Sale Price | Single Family Homes vs. Condos



{ Q2 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

63

Total Units Sold
{ Single Family Homes and Condominiums }

-65%

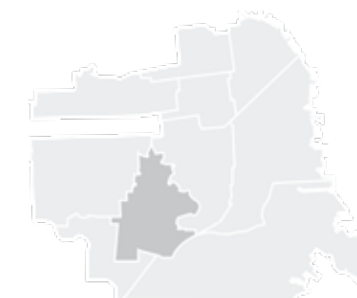
Change in Units Sold
{ 2020 vs. 2019, Condominiums }

\$1.8m

Median Sale Price
{ Single Family Homes }

-18%

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	-18%	-65%	6%	-	-27%
2020	\$675,000	8	\$893	-22%	26
2019	\$824,000	23	\$844	-7%	36
2018	\$879,000	15	\$876	17%	19
2017	\$725,000	13	\$740	7%	48
2016	\$660,000	8	\$783	1%	37

{ Q2 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



134

Total Units Sold
{ Single Family Homes and Condominiums }

-52%

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

\$2.7m

Median Sale Price
{ Single Family Homes }

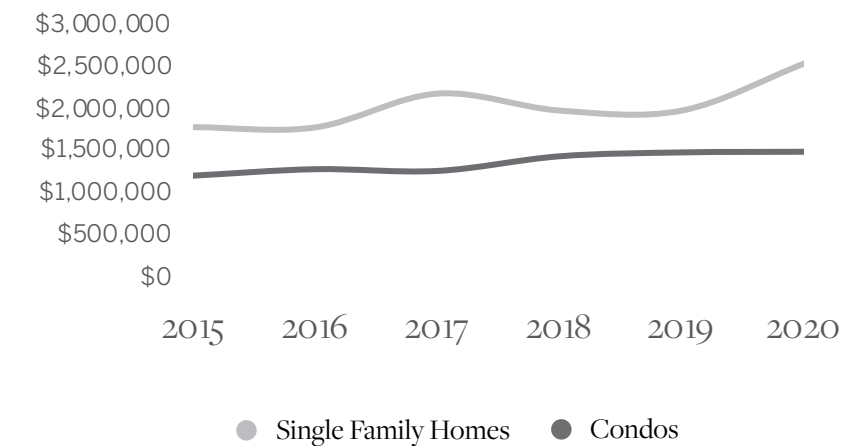
-2%

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	7%	-28%	4%	-	0%
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
2016	\$1,950,000	92	\$1,069	9%	28

Median Sale Price | Single Family Homes vs. Condos



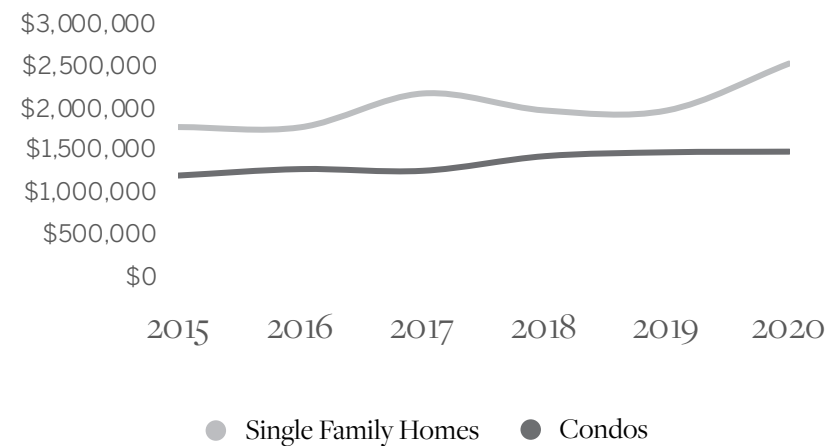
CONDOMINIUMS

	Median Sale Price	Total Units Sold	Average Price Per Sq. Ft.	Median Sale vs. Original List	Average Days on Market
{ 2020 vs. 2019 } Change	-2%	-52%	-7%	-	81%
2020	\$1,467,500	66	\$1,146	-2%	29
2019	\$1,500,000	137	\$1,233	16%	16
2018	\$1,404,000	140	\$1,166	17%	21
2017	\$1,331,250	141	\$1,080	21%	25
2016	\$1,253,500	104	\$1,031	5%	27

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	12%	-9%	-2%	-	120%
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
2016	\$2,305,000	9	\$990	0%	49

Median Sale Price | Single Family Homes vs. Condos



{ Q2 2020 } at a glance

DISTRICT 6

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



49

Total Units Sold
{ Single Family Homes and Condominiums }

-9%

Change in Units Sold
{ 2020 vs. 2019, Single Family Homes }

\$3.2m

Median Sale Price
{ Single Family Homes }

12%

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	1%	-51%	4%	-	34%
2020	\$1,260,500	39	\$1,155	15%	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
2016	\$1,067,500	71	\$973	7%	34



{ Q2 2020 }

at a glance

DISTRICT 7

The Marina
Cow Hollow
Pacific Heights
Presidio Heights



71

Total Units Sold
{ Single Family Homes and Condominiums }

-58%

Change in Units Sold
{ 2020 vs. 2019, Single Family Homes }

\$4.8m

Median Sale Price
{ Single Family Homes }

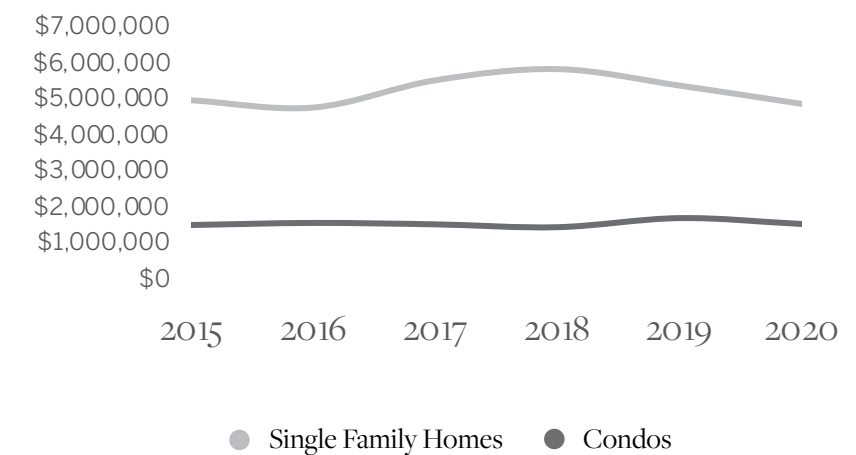
-15%

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	-15%	-58%	-7%	-	-39%
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
2016	\$4,725,000	33	\$1,457	-1%	48

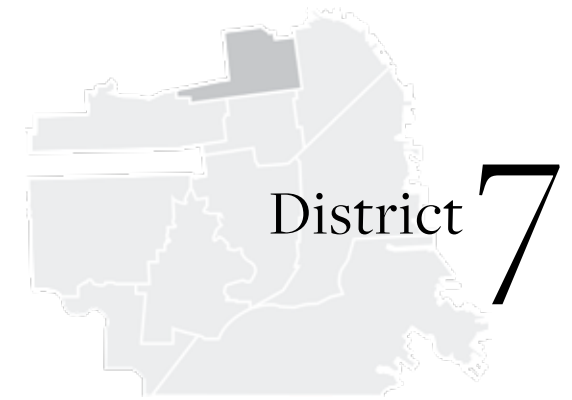
Median Sale Price | Single Family Homes vs. Condos



CONDOMINIUMS

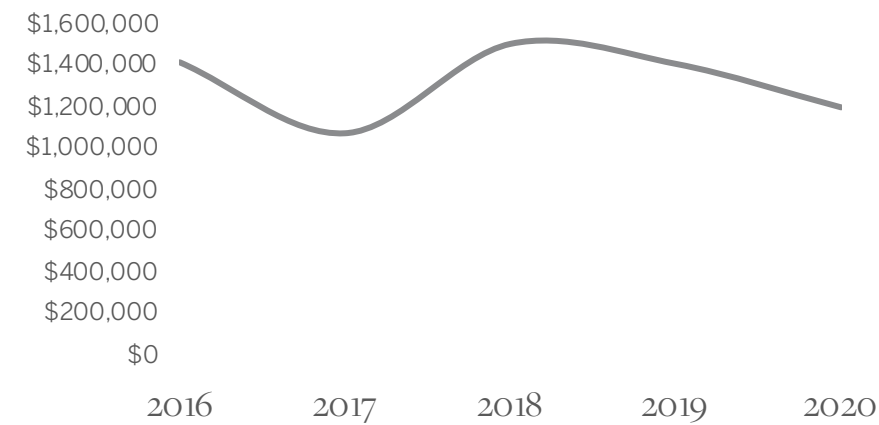
	Median Sale Price	Total Units Sold	Average Price Per Sq. Ft.	Median Sale vs. Original List	Average Days on Market
{ 2020 vs. 2019 }					
Change	4%	-32%	-9%	-	-19%
2020	\$1,610,000	56	\$1,180	1%	33
2019	\$1,550,000	82	\$1,303	-9%	40
2018	\$1,497,500	95	\$1,321	16%	19
2017	\$1,575,000	105	\$1,263	9%	26
2016	\$1,458,500	82	\$1,197	-2%	30

Neighborhood Highlights



Cow Hollow

{Median Sale Price | Condominiums over Five Years}



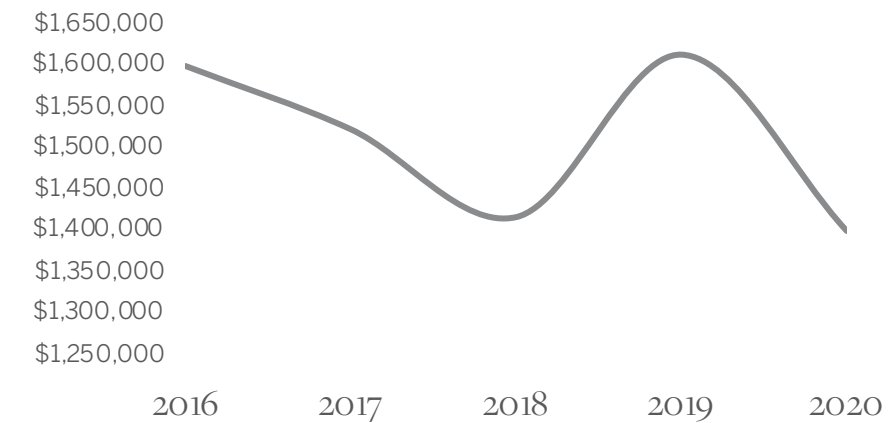
0%
Median Sale vs. Original List

18
Average DOM

\$1,075
\$/Square Foot

Pacific Heights

{Median Sale Price | Condominiums over Five Years}



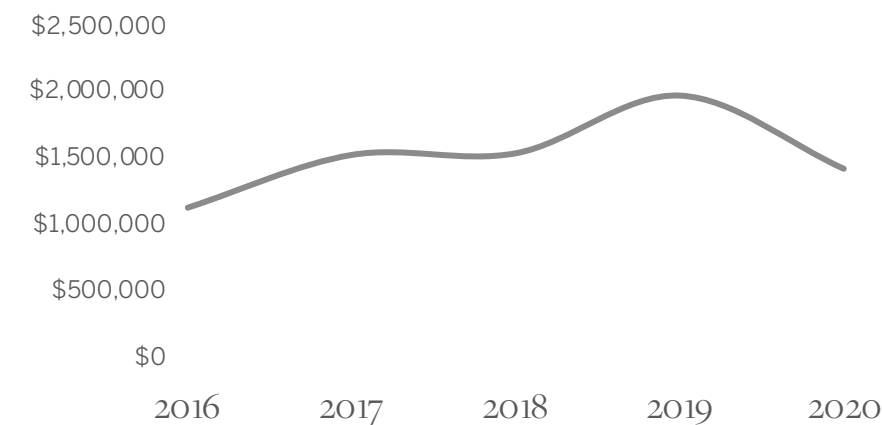
-10%
Median Sale vs. Original List

42
Average DOM

\$1,146
\$/Square Foot

Marina

{Median Sale Price | Condominiums over Five Years}



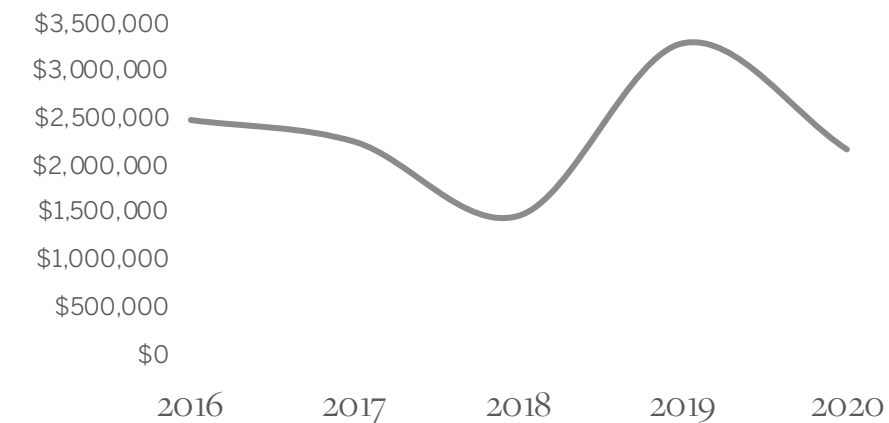
-7%
Median Sale vs. Original List

26
Average DOM

\$1,233
\$/Square Foot

Presidio Heights

{Median Sale Price | Condominiums over Five Years}



0%
Median Sale vs. Original List

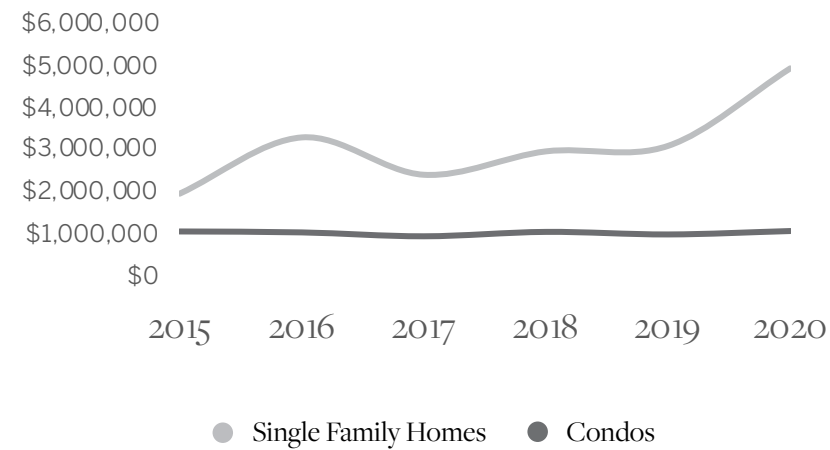
22
Average DOM

\$1,274
\$/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	29%	-80%	2%		320%
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
2016	\$3,185,000	6	\$1,241	-4%	44

Median Sale Price | Single Family Homes vs. Condos



at a glance

{ Q2 2020 }

DISTRICT 8

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



59

Total Units Sold
{ Single Family Homes and Condominiums }

-63%

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

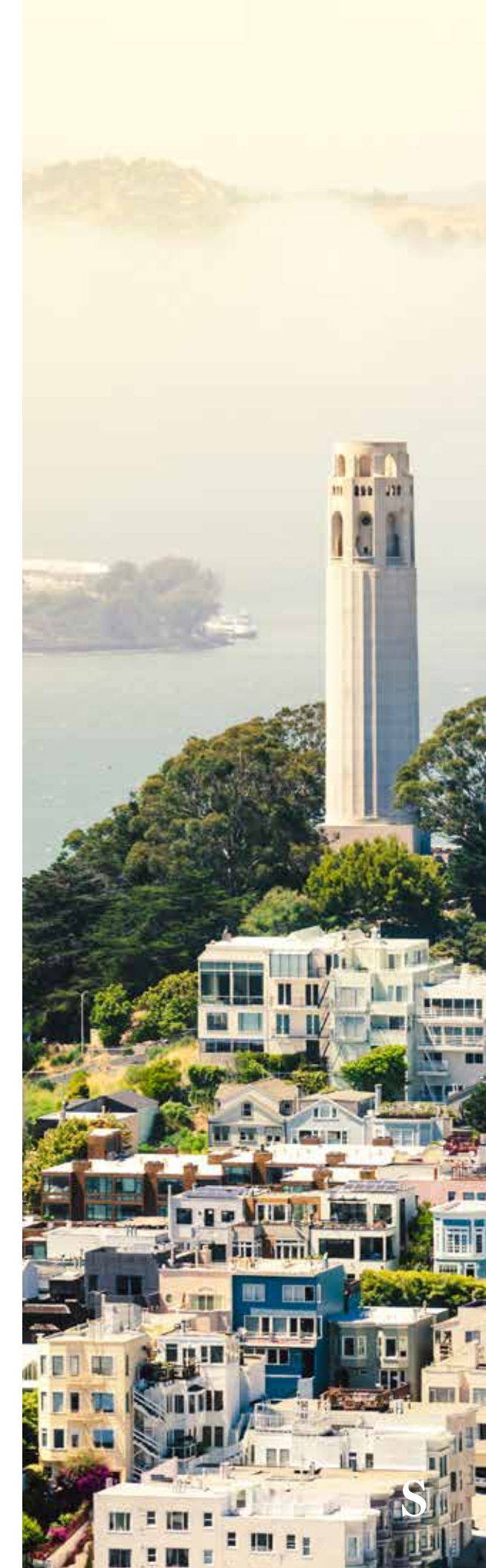
\$4.2m

Median Sale Price
{ Single Family Homes }

29%

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%	-63%	1%	-	17%
2020	\$1,195,000	57	\$1,191	9%	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
2016	\$998,000	131	\$1,100	0%	30

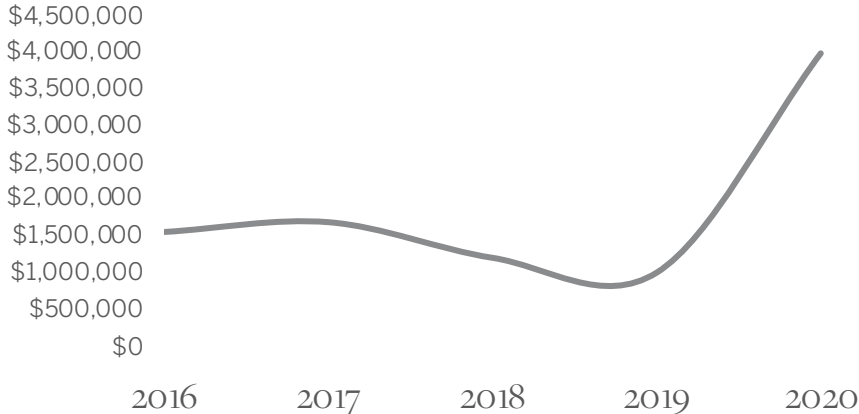


Neighborhood Highlights



Financial District

{Median Sale Price | Condominiums over Five Years}



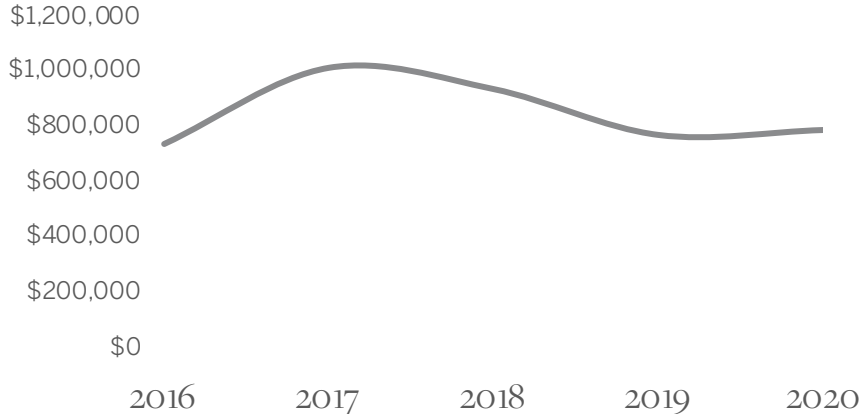
-38%
Median Sale vs. Original List

120
Average DOM

\$1,409
\$/Square Foot

North Waterfront

{Median Sale Price | Condominiums over Five Years}



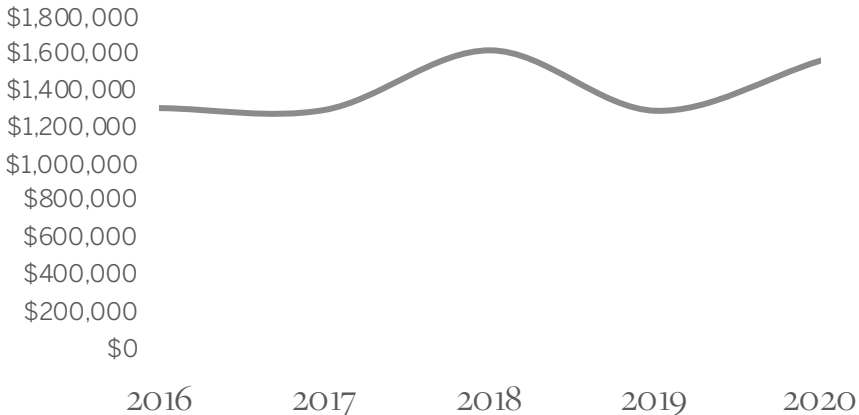
-3%
Median Sale vs. Original List

42
Average DOM

\$1,017
\$/Square Foot

Nob Hill

{Median Sale Price | Condominiums over Five Years}



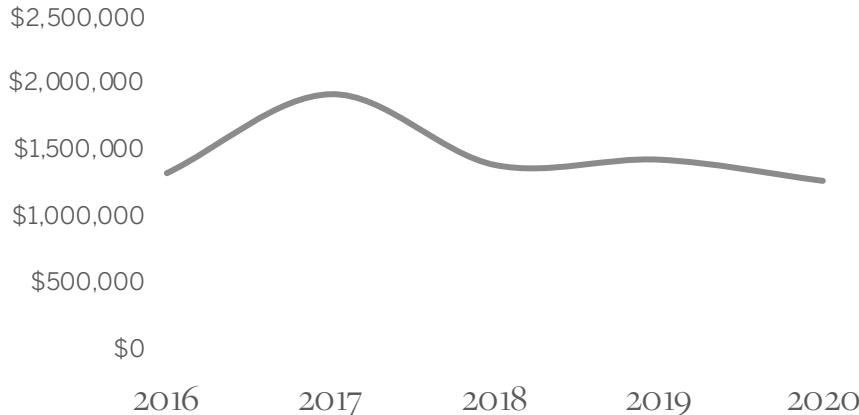
-1%
Median Sale vs. Original List

66
Average DOM

\$1,120
\$/Square Foot

Russian Hill

{Median Sale Price | Condominiums over Five Years}



-3%
Median Sale vs. Original List

34
Average DOM

\$1,328
\$/Square Foot

{ Q2 2020 }

at a glance

DISTRICT 9

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



153

Total Units Sold
{ Single Family Homes and Condominiums }

-46%

Change in Units Sold
{ 2020 vs. 2019, Single Family Homes }

\$1.8m

Median Sale Price
{ Single Family Homes }

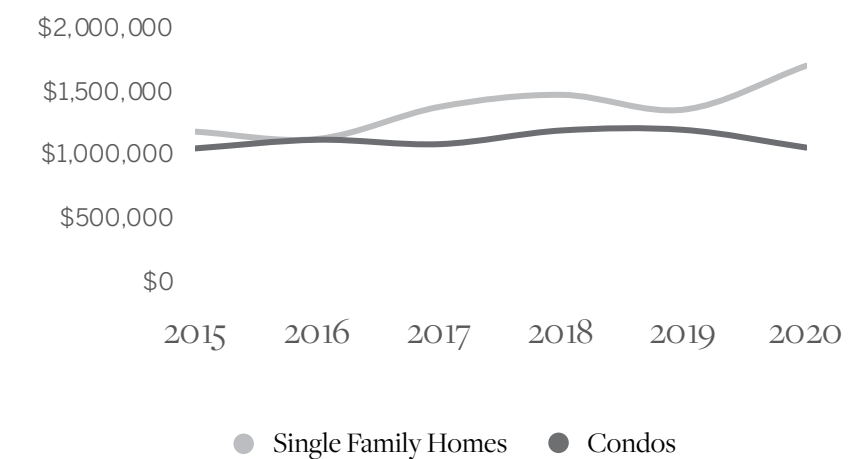
12%

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	12%	-46%	-13%	-	4%
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
2016	\$1,385,000	78	\$988	22%	27

Median Sale Price | Single Family Homes vs. Condos



CONDOMINIUMS

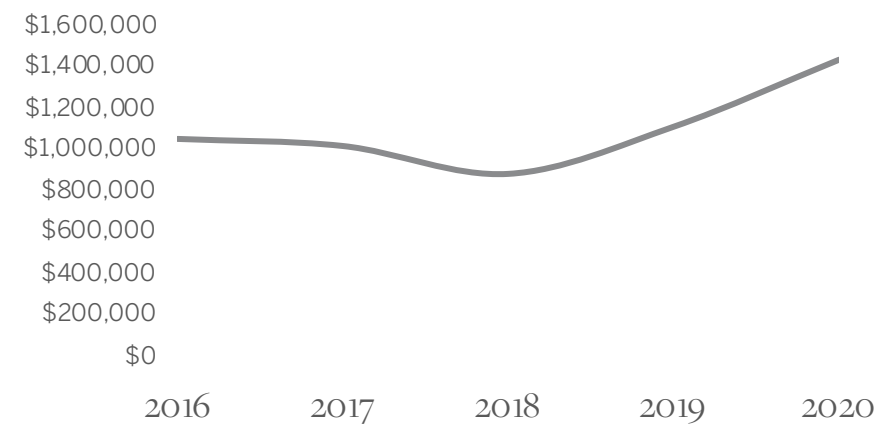
	Median Sale Price	Total Units Sold	Average Price Per Sq. Ft.	Median Sale vs. Original List	Average Days on Market
{ 2020 vs. 2019 } Change	-3%	-65%	-7%	-	7%
2020	\$1,143,000	116	\$1,114	8%	35
2019	\$1,177,000	327	\$1,203	2%	33
2018	\$1,131,000	341	\$1,171	3%	30
2017	\$1,070,000	259	\$1,051	4%	41
2016	\$1,027,500	260	\$1,090	-6%	41

Neighborhood Highlights



Bernal Heights

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



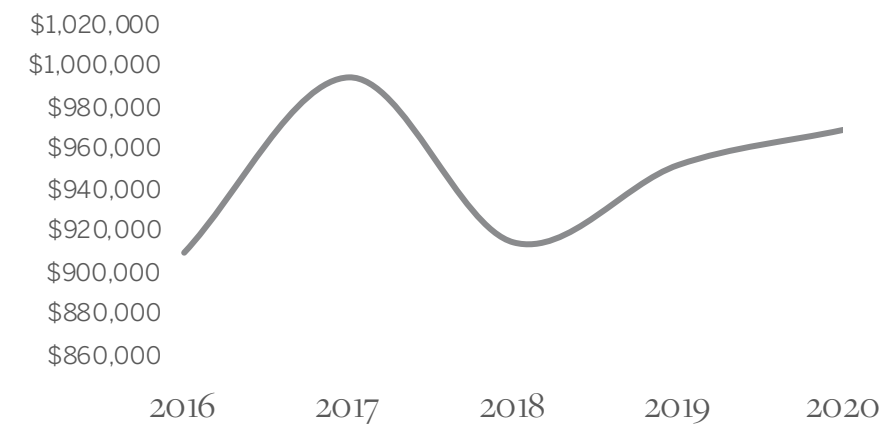
8%
Median Sale vs. Original List

17
Average DOM

\$1,198
\$/Square Foot

SoMa

{Median Sale Price | Condominiums over Five Years}



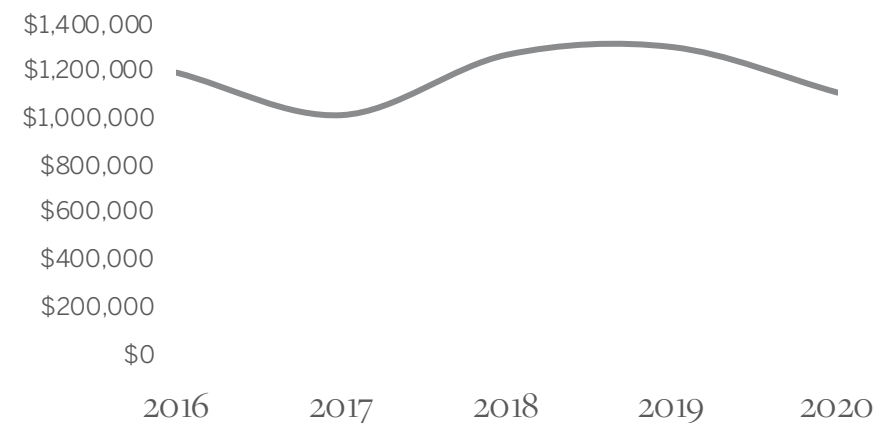
-1%
Median Sale vs. Original List

33
Average DOM

\$911
\$/Square Foot

Inner Mission

{Median Sale Price | Condominiums over Five Years}



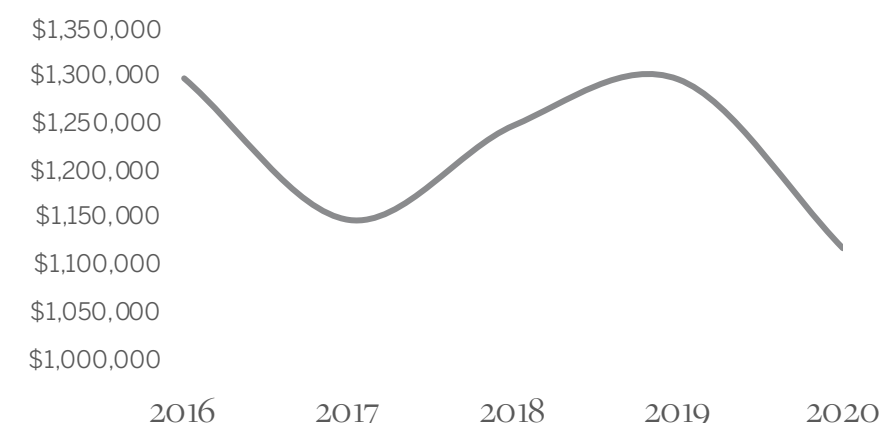
2.1%
Median Sale vs. Original List

32
Average DOM

\$1,062
\$/Square Foot

South Beach

{Median Sale Price | Condominiums over Five Years}



1%
Median Sale vs. Original List

36
Average DOM

\$1,182
\$/Square Foot

SAN FRANCISCO

Extraordinary Results

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MARINA
3621 Scott Street
Last Asking \$4,199,000



LOWER PACIFIC HEIGHTS
Exquisite Home in Lower Pacific Heights
Last Asking \$3,650,000

PRESIDIO HEIGHTS
Elegant Four Bedroom Condo in Presidio Heights
Last Asking \$3,495,000

NOE VALLEY
Ultimate in 1960s Jet Age Swank
Last Asking \$3,295,000

PRESIDIO HEIGHTS
Bright Top Floor Presidio Heights Condo
Last Asking \$2,150,000

*IN ORDER FROM LEFT TO RIGHT, TOP TO BOTTOM

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