

Q3 2021  
San Francisco

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# Market Update





A MESSAGE FROM

# Jeffrey Gibson

*San Francisco Brokerage Manager*

The third quarter of 2021 continued to show strong buyer demand for single-family homes, according to data from the San Francisco Association of Realtors. The median sale price across San Francisco reached \$1,807,500, a record for the quarter. The market took a traditional pause in August, in contrast to 2020 when improving Covid conditions resulted in a historically busy summer, yet buyers pushed sale prices well above asking prices in many areas.

For example, several districts featured in this report saw median sale prices exceed list prices by 12% or more, and in District 9 encompassing SoMa, Potrero Hill and the Mission the figure was 24%. In Districts 5 and 6 in the geographic center of the city, median sale prices increased by a remarkable 21% and 20% respectively compared to the same quarter last year. Though inventory figures were mixed, with some areas seeing a rise in unit sales while others declined, generally fewer homes were on the market than in the same period in 2020, as can be seen in our Covid Market Impact analysis.

By leveraging their deep resources and expertise, the agents affiliated with Sotheby's International Realty produced exceptional results in the quarter and even set records: among other remarkable transactions, two listings sold for more than \$1 million over their asking price. One property in the Golden Gate Heights neighborhood of San Francisco was offered at \$1.8 million and sold for \$2.9 million, while a home in the Lakeshore neighborhood of Oakland was listed for \$1.95 million and sold for \$3.1 million. Results such as these helped the San Francisco brokerage achieve a record \$3 billion in year-to-date sales through the end of the quarter, while achieving the highest average sale price and highest sales volume per agent of any local brokerage.\*

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*

*Executive Vice President, Brokerage Manager*

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

Source: \*1/1/21-9/30/21, Residential listings in SF county, per SFAR MLS / BrokerMetrics, 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.sotbysrealty.com)



PACIFIC HEIGHTS  
Queen Anne Bright  
Offered at \$13,500,000



SAN GREGORIO  
Offered at \$25,000,000  
[TheIslandFarmSG.com](https://www.TheIslandFarmSG.com)

PACIFIC HEIGHTS  
Offered at \$18,000,000  
[2620Buchanan.com](https://www.2620Buchanan.com)

RUSSIAN HILL  
Offered at \$8,600,000  
[OctagonHome.com](https://www.OctagonHome.com)

MILL VALLEY  
Offered at \$4,750,000  
[MVForestView.com](https://www.MVForestView.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

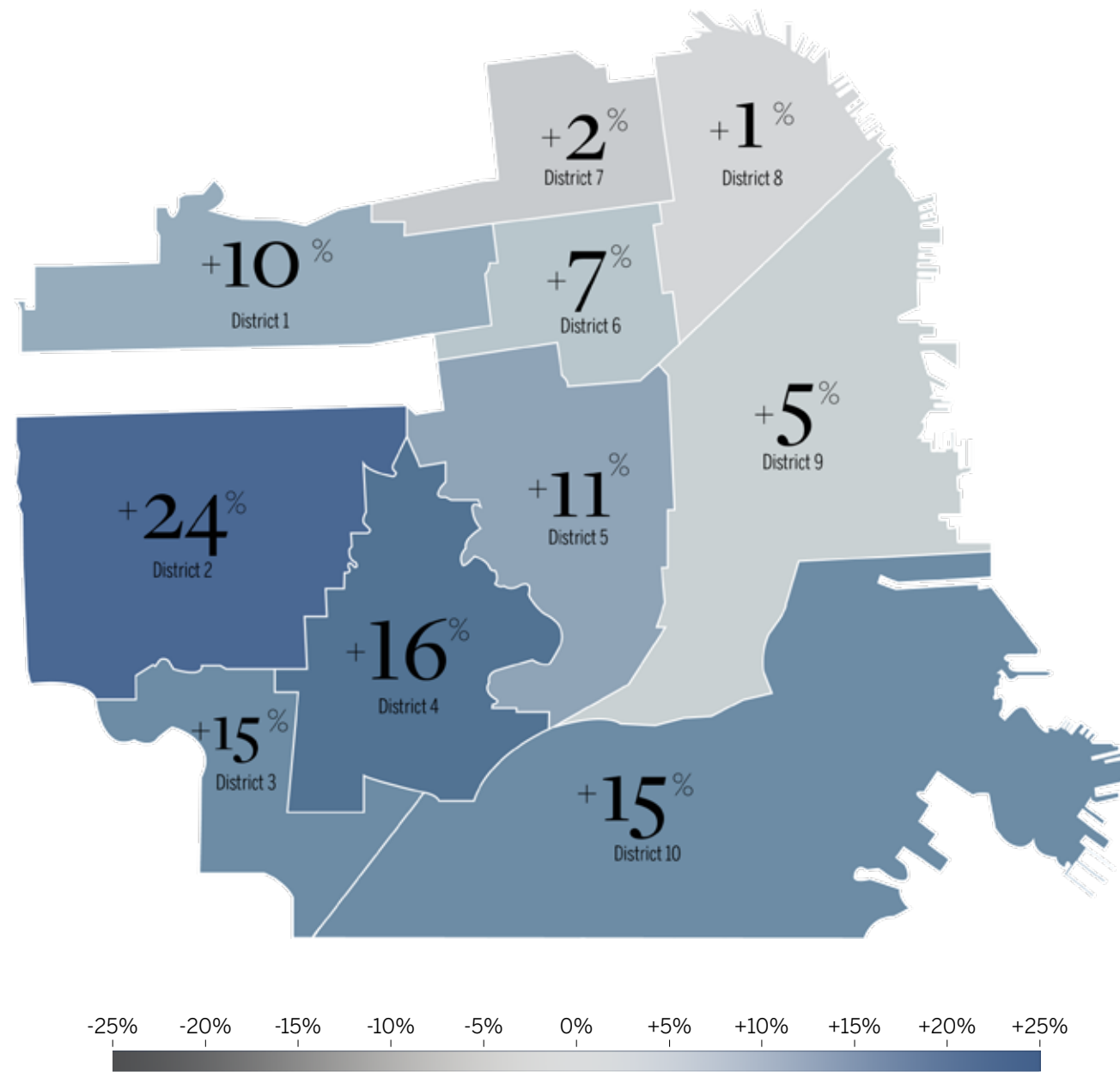
Market Snapshot | by District

# 2021 Highlights

San Francisco

## Price Ratio by District

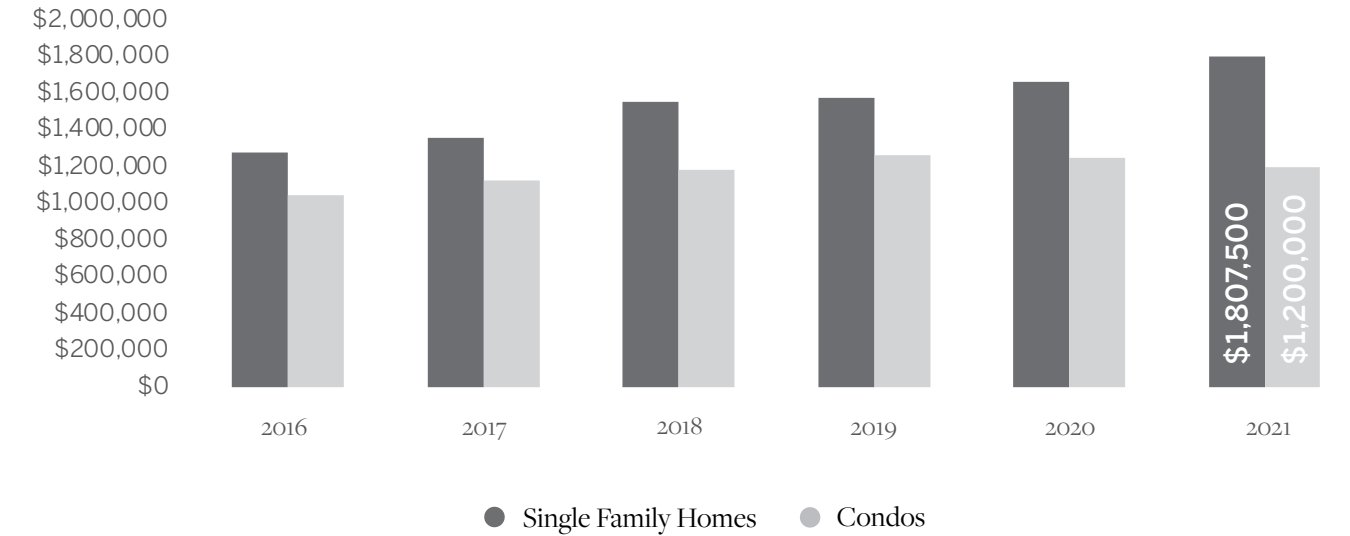
{Median Final Sale vs. Original List}



## San Francisco

Median Sale Prices

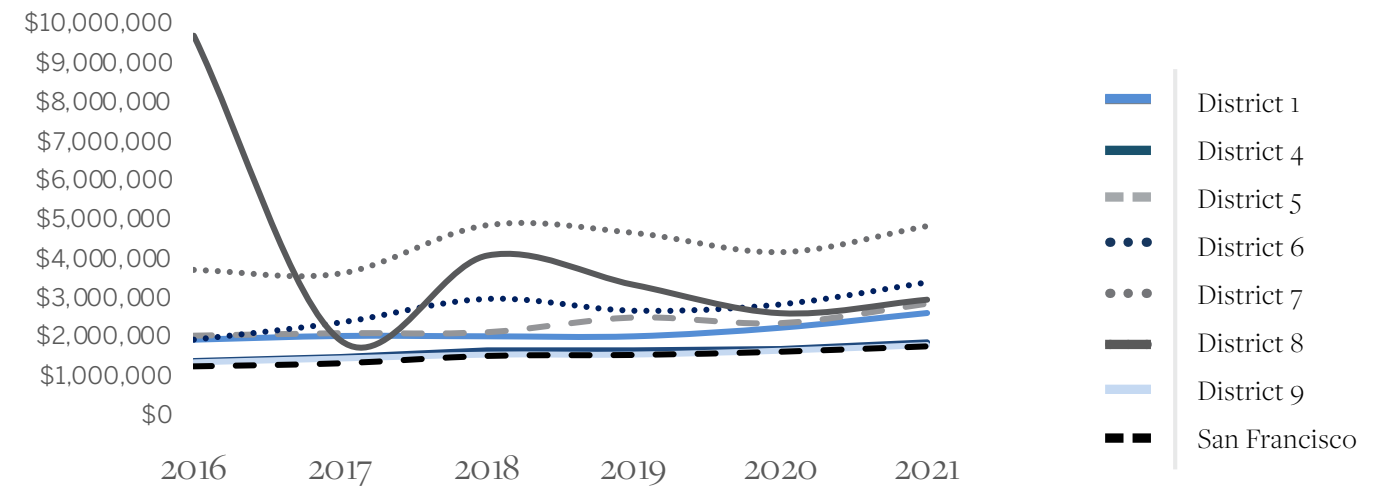
{Single Family Homes vs. Condos}



## Districts

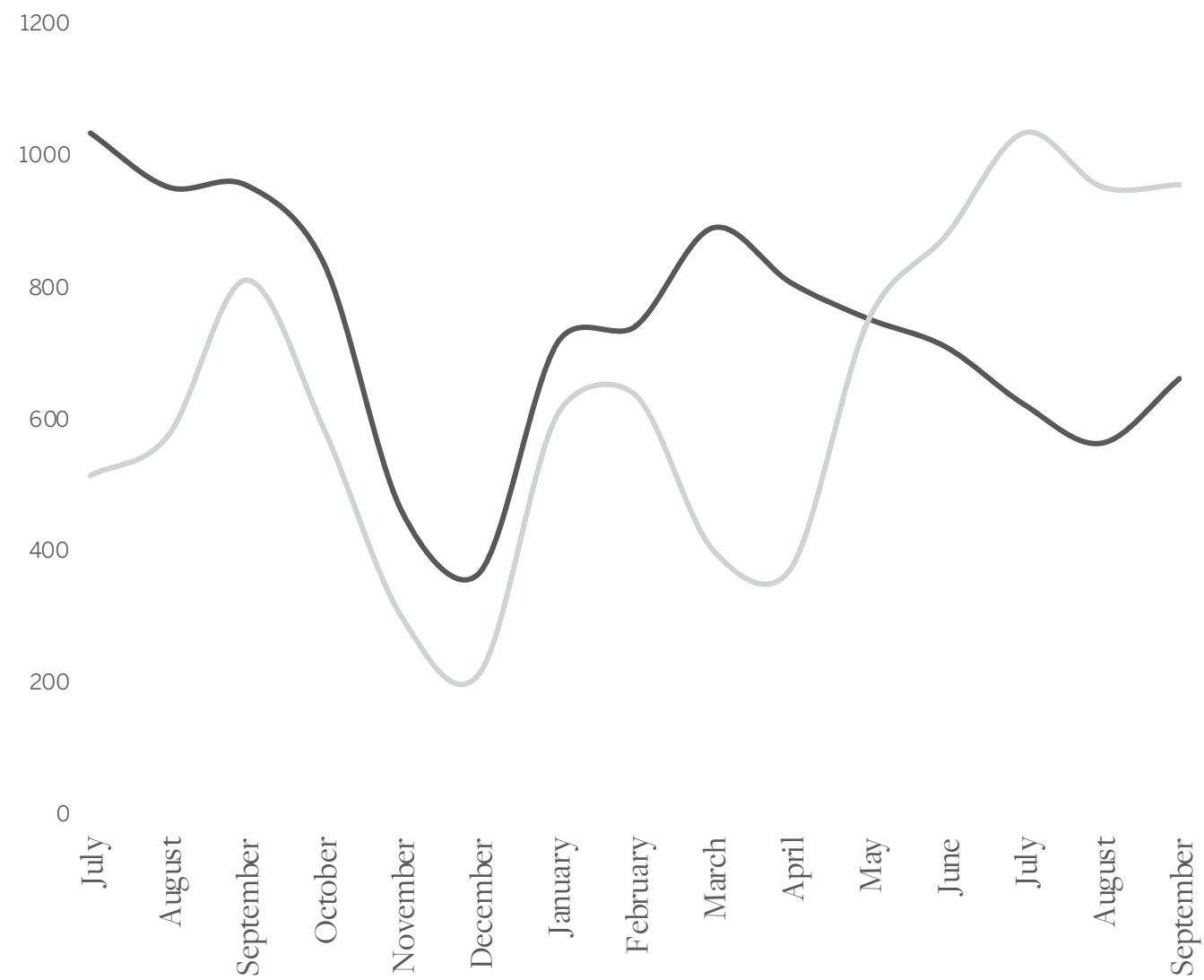
Median Sale Prices

{Districts vs. San Francisco Overall}



# COVID-19 Market Impact

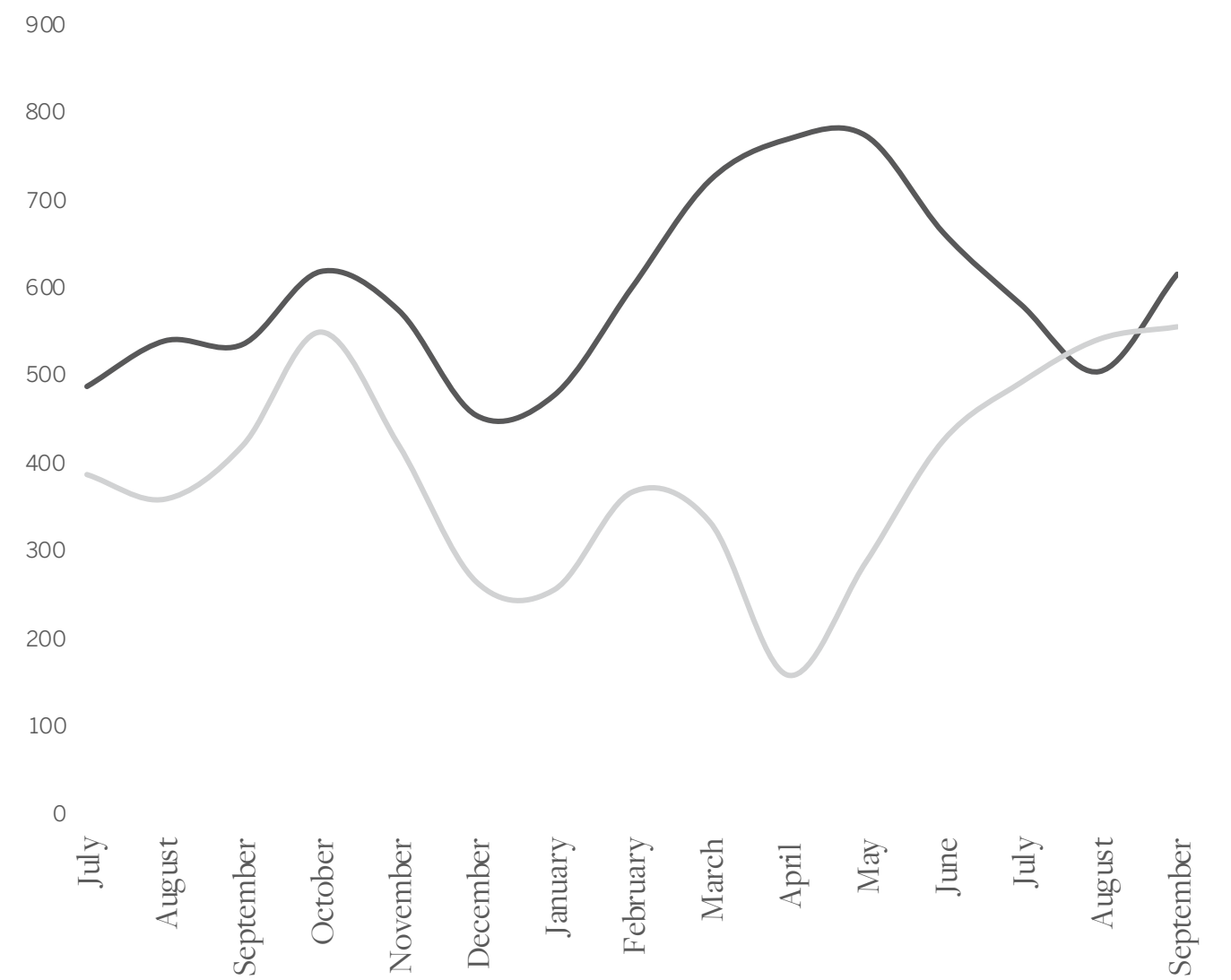
Number of New Listings



● 2019-2020  
● 2020-2021

# All San Francisco

Number of Pending Sales



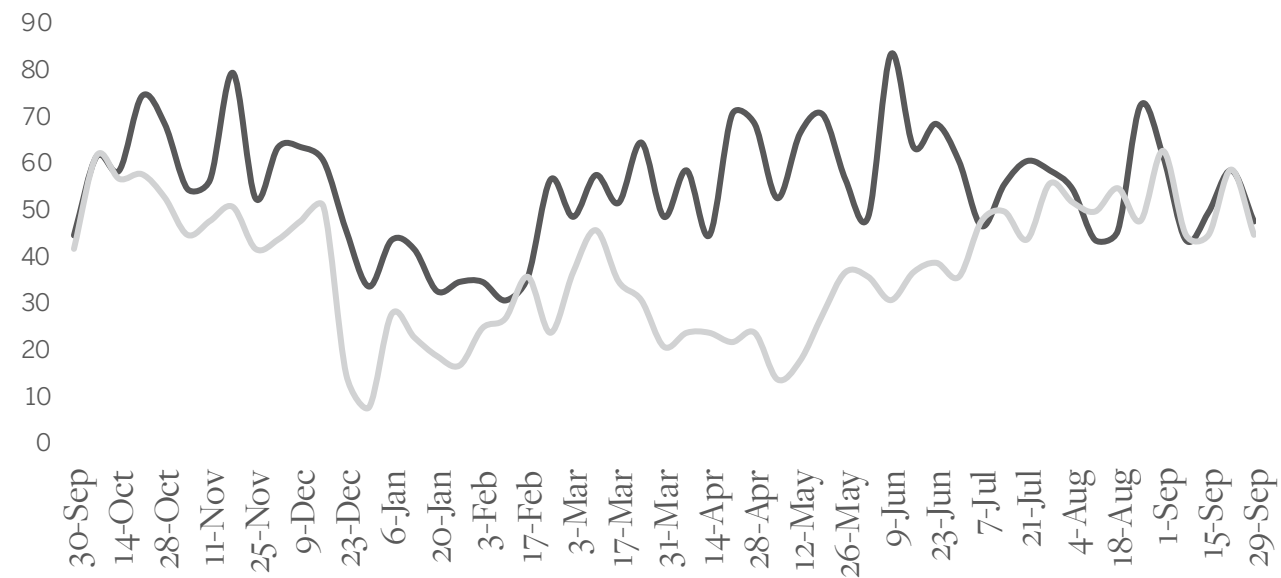
● 2019-2020  
● 2020-2021

# COVID-19 Market Impact

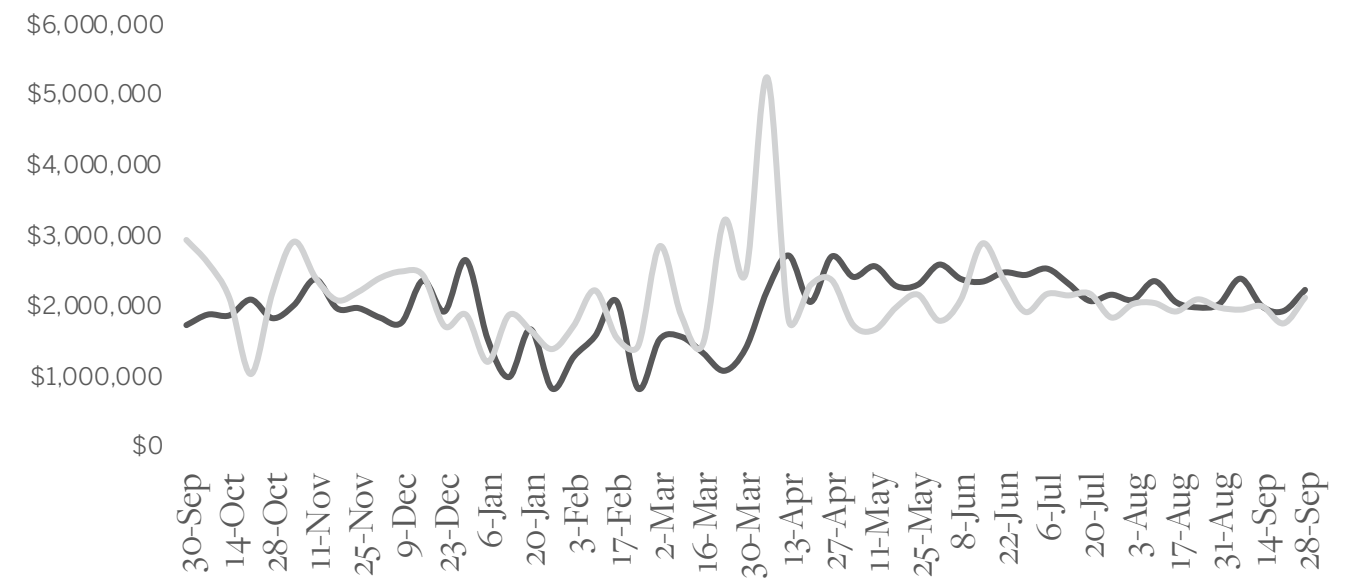
# All San Francisco

Single Family Homes

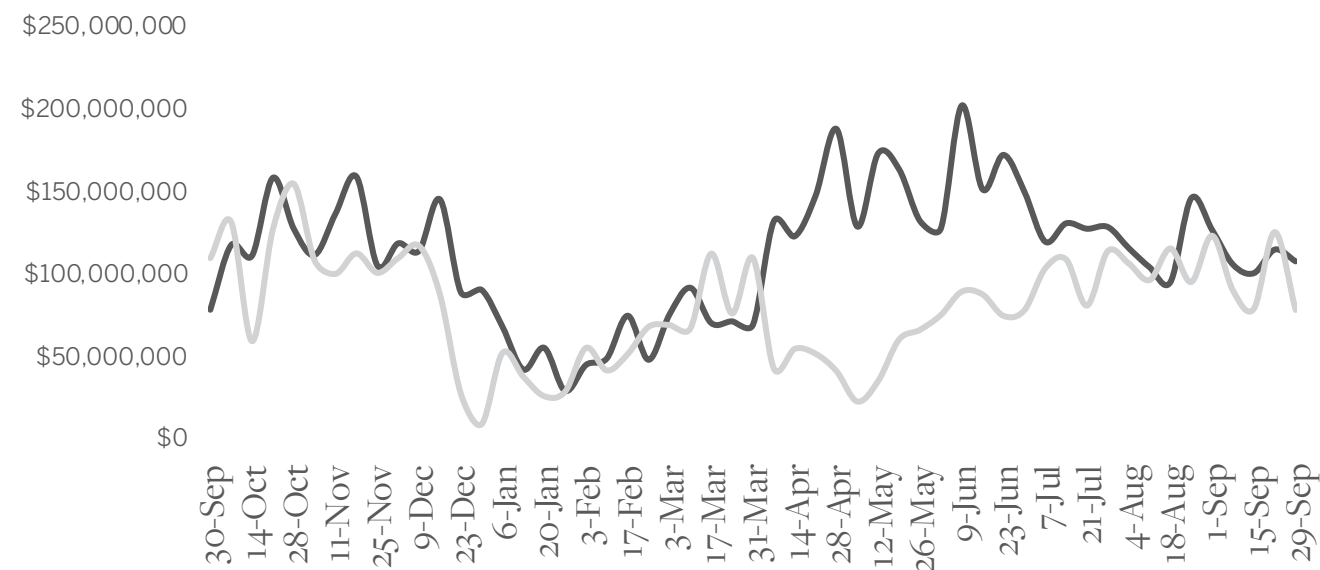
### Number of Sold Properties



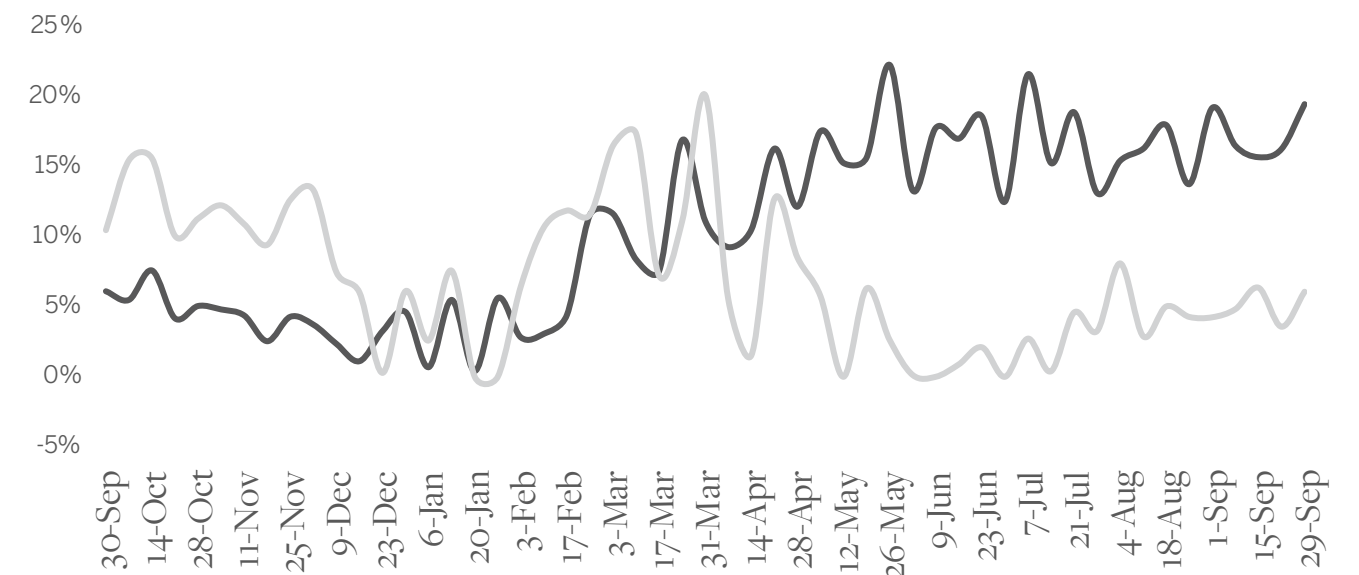
### Average Sale Price



### Total Sold Volume



### Median Final Sale Price vs. Original List



● 2019-2020  
● 2020-2021

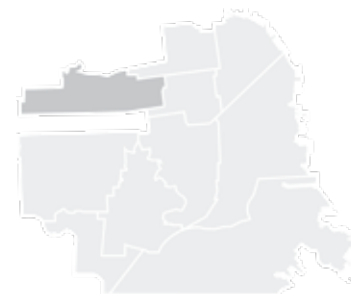
● 2019-2020  
● 2020-2021

{2021}

## at a glance

DISTRICT 1

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



# 89

Total Units Sold  
{ Single Family Homes and Condominiums }

# -13%

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

# \$2.7m

Median Sale Price  
{ Single Family Homes }

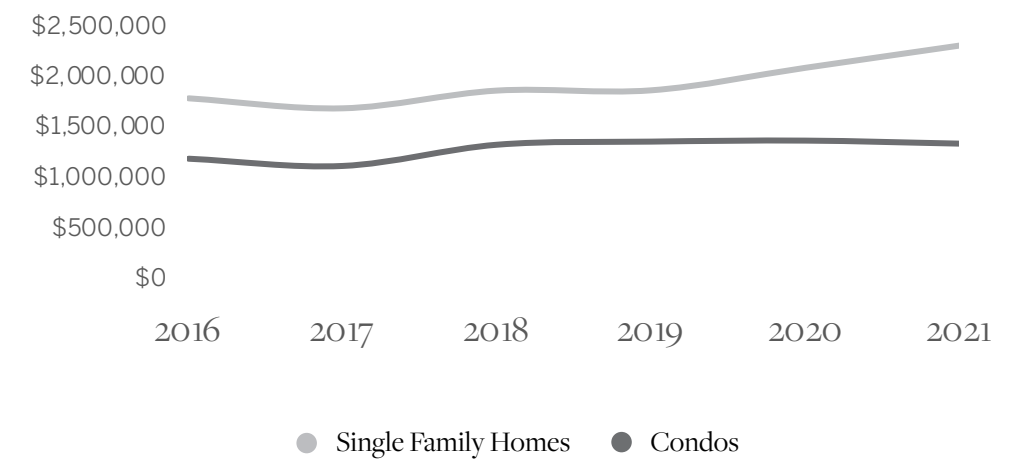
# 17%

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	17%	-29%	14%	-	-30%
2021	\$2,650,000	50	\$1,146	14%	17
2020	\$2,269,000	70	\$1,004	8%	24
2019	\$2,046,667	33	\$1,066	9%	32
2018	\$2,047,500	38	\$1,006	9%	21
2017	\$2,055,800	35	\$944	21%	21

### 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%	-13%	13%	-	-58%
2021	\$1,402,500	39	\$1,087	17%	13
2020	\$1,380,000	45	\$964	2%	32
2019	\$1,350,000	36	\$976	6%	23
2018	\$1,275,000	38	\$934	-1%	26
2017	\$1,175,000	21	\$912	18%	29

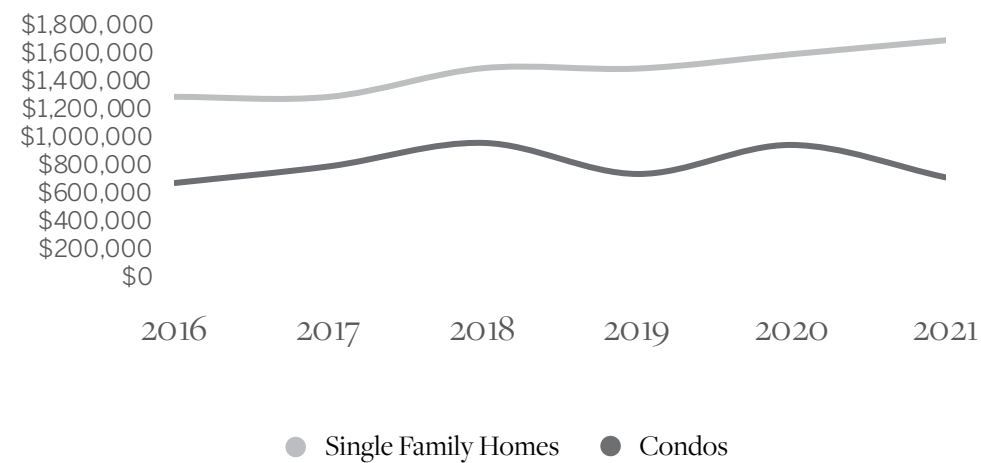


# District 4

## 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	10%	18%	6%	-	-25%
2021	\$1,900,000	99	\$1,059	12%	18
2020	\$1,732,500	84	\$997	9%	24
2019	\$1,700,000	61	\$1,010	14%	22
2018	\$1,709,000	79	\$961	14%	24
2017	\$1,527,500	78	\$929	18%	17

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

# 110

Total Units Sold  
{ Single Family Homes and Condominiums }

# 18%

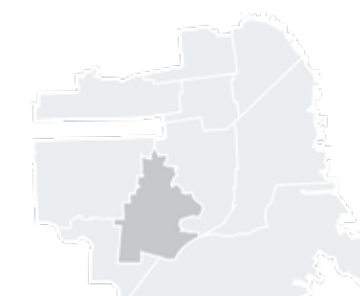
Change in Units Sold  
{ 2021 vs. 2020, Single Family Homes }

# \$1.9m

Median Sale Price  
{ Single Family Homes }

# 10%

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%	-8%	4%		59%
2021	\$722,750	11	\$959	4%	32
2020	\$762,500	12	\$918	-18%	20
2019	\$824,000	10	\$789	15%	41
2018	\$879,000	11	\$680	4%	38
2017	\$725,000	9	\$801	-9%	16

{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



## 237

Total Units Sold  
{ Single Family Homes and Condominiums }

## -19%

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

## \$2.9m

Median Sale Price  
{ Single Family Homes }

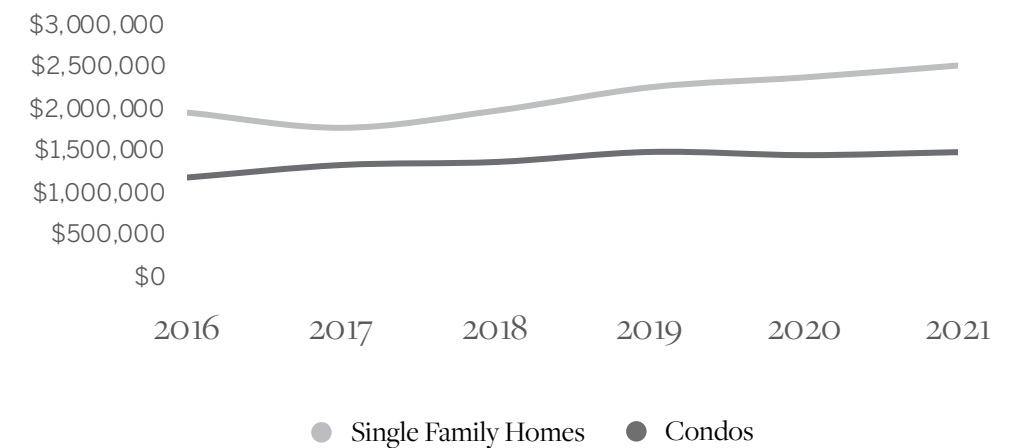
## 21%

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%	-2%	9%	-	-24%
2021	\$2,900,000	108	\$1,353	15%	21
2020	\$2,405,000	110	\$1,237	1%	28
2019	\$2,550,000	86	\$1,276	12%	20
2018	\$2,175,000	69	\$1,283	9%	22
2017	\$2,152,000	67	\$1,184	20%	31

Median Sale Price | Single Family Homes vs. Condos



### CONDOMINIUMS

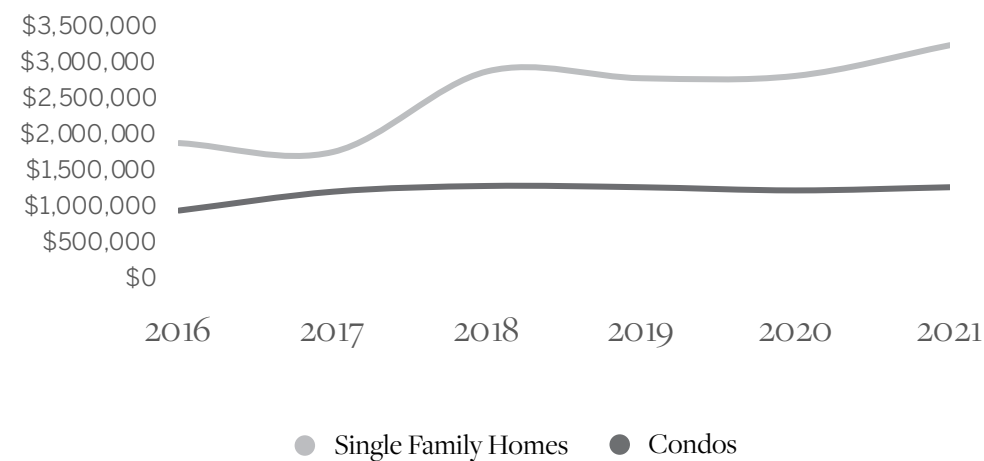
	Median Sale Price	Total Units Sold	Average Price Per Sq. Ft.	Median Sale vs. Original List	Average Days on Market
{ 2021 vs. 2020 }					
Change	5%	-19%	9%	-	-41%
2021	\$1,475,000	129	\$1,181	9%	19
2020	\$1,400,000	159	\$1,079	-3%	32
2019	\$1,500,000	90	\$1,188	10%	20
2018	\$1,404,000	108	\$1,155	17%	21
2017	\$1,332,500	80	\$1,094	19%	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	20%	-29%	1%	-	-58%
2021	\$3,425,000	10	\$1,146	6%	14
2020	\$2,860,000	14	\$1,135	1%	34
2019	\$2,700,000	7	\$1,127	-3%	36
2018	\$3,005,000	12	\$1,090	4%	30
2017	\$2,400,000	9	\$1,164	35%	34

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	6%	10%	8%	-	-4%
2021	\$1,272,050	85	\$1,153	2%	29
2020	\$1,200,000	77	\$1,070	0%	30
2019	\$1,249,500	69	\$1,158	5%	33
2018	\$1,245,000	54	\$1,152	11%	26
2017	\$1,200,000	64	\$979	9%	33

## {2021} at a glance

DISTRICT 6

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



95

Total Units Sold  
{ Single Family Homes and Condominiums }

10%

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

\$3.4m

Median Sale Price  
{ Single Family Homes }

20%

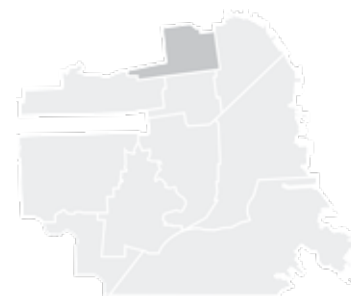
Change in Median Sale Price  
{ 2021 vs. 2020, Single Family Homes }

{2021}

## at a glance

DISTRICT 7

The Marina  
Cow Hollow  
Pacific Heights  
Presidio Heights



# 120

Total Units Sold  
{ Single Family Homes and Condominiums }

# 20%

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

# \$4.9m

Median Sale Price  
{ Single Family Homes }

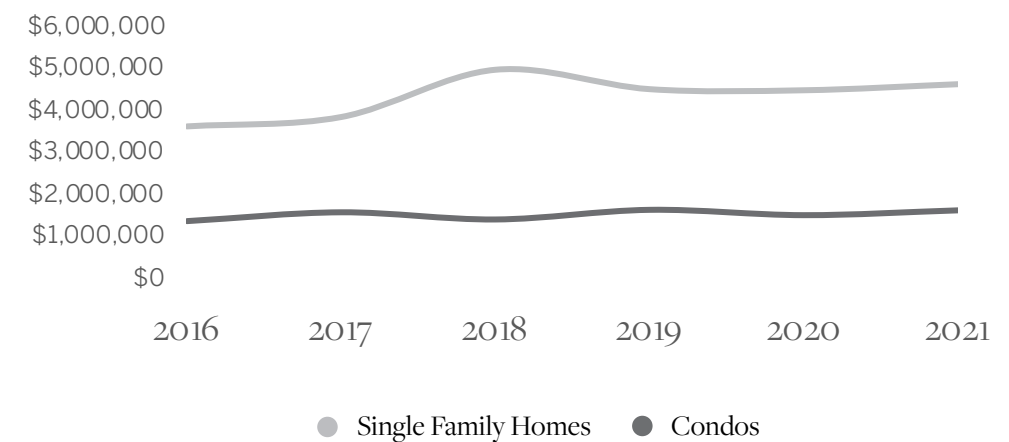
# 16%

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	16%	20%	1%	-	-37%
2021	\$4,875,000	30	\$1,457	5%	30
2020	\$4,200,000	25	\$1,441	-7%	48
2019	\$4,700,000	20	\$1,394	4%	40
2018	\$4,900,000	19	\$1,482	-2%	42
2017	\$3,650,000	23	\$1,452	-5%	44

### 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%	-7%	5%	-	-27%
2021	\$1,575,000	90	\$1,310	-4%	26
2020	\$1,540,500	97	\$1,246	3%	35
2019	\$1,545,500	79	\$1,289	-3%	24
2018	\$1,497,500	63	\$1,195	16%	26
2017	\$1,575,000	58	\$1,207	2%	26

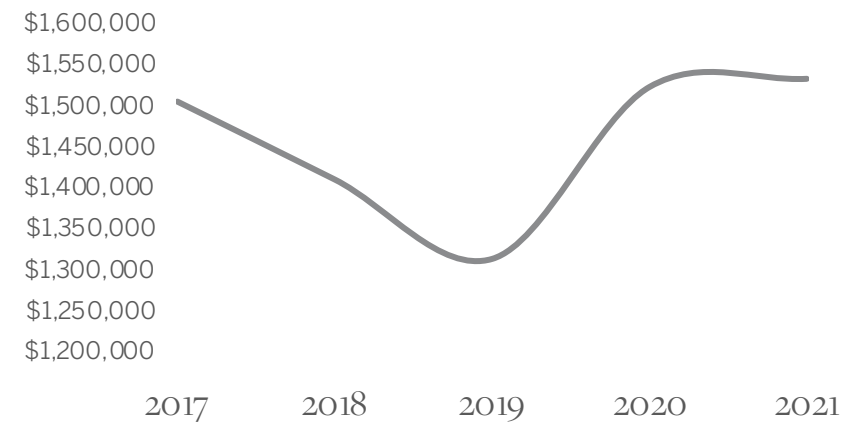
DISTRICT 7

# Neighborhood Highlights



## Cow Hollow

{Median Sale Price | Condominiums over Five Years}



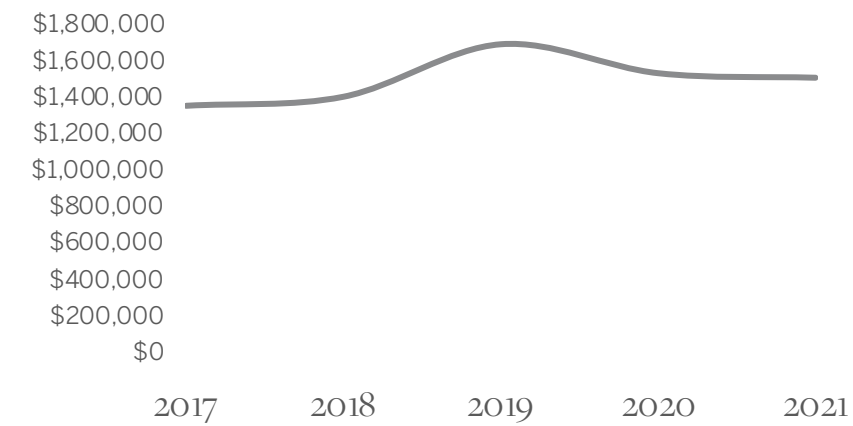
-1%  
Median Sale vs. Original List

46  
Average DOM

\$1,373  
\$/Square Foot

## Pacific Heights

{Median Sale Price | Condominiums over Five Years}



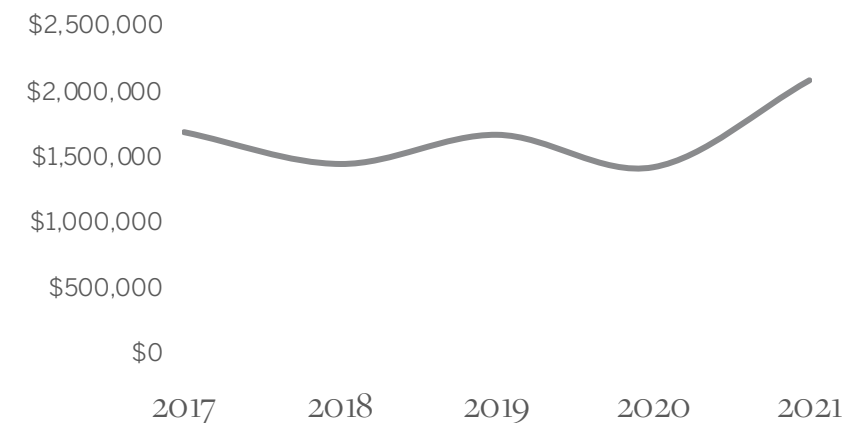
5%  
Median Sale vs. Original List

22  
Average DOM

\$1,283  
\$/Square Foot

## Marina

{Median Sale Price | Condominiums over Five Years}



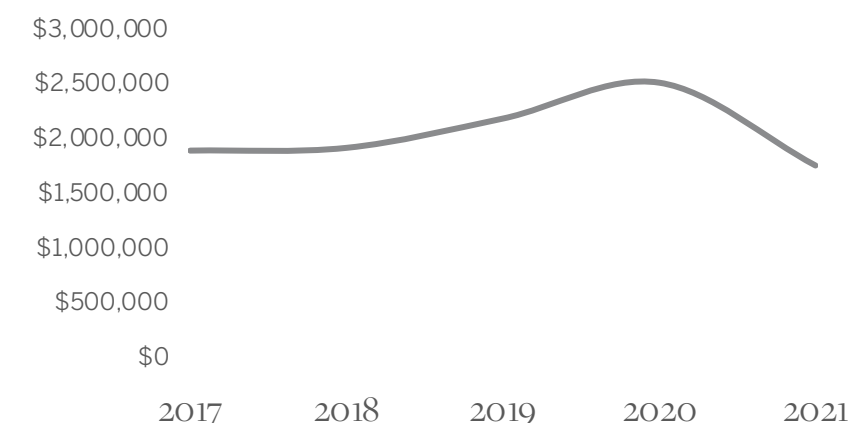
5%  
Median Sale vs. Original List

20  
Average DOM

\$1,325  
\$/Square Foot

## Presidio Heights

{Median Sale Price | Condominiums over Five Years}



-1%  
Median Sale vs. Original List

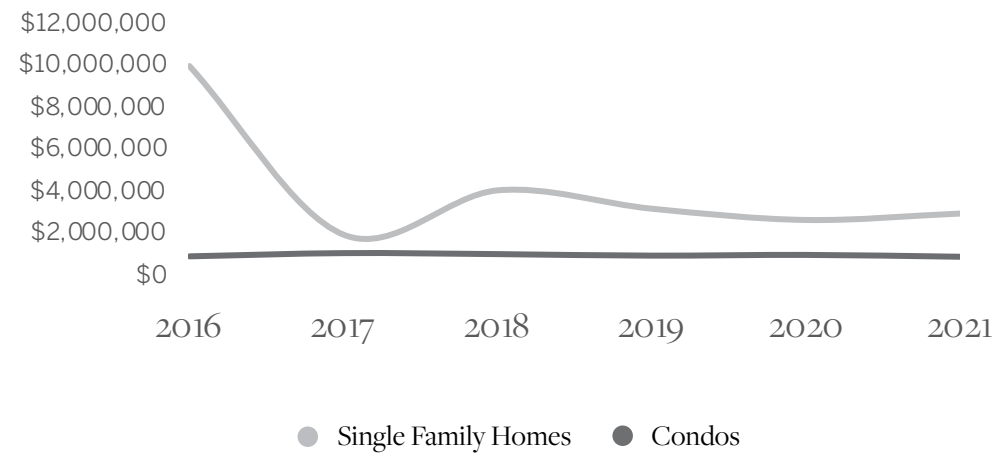
10  
Average DOM

\$1,285  
\$/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	13%	80%	14%	-	8%
2021	\$2,995,000	9	\$1,239	0%	40
2020	\$2,650,000	5	\$1,091	-1%	37
2019	\$3,375,000	4	\$1,055	5%	33
2018	\$4,123,500	4	\$1,244	1%	10
2017	\$1,955,000	5	\$1,002	-2%	40

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



150

Total Units Sold  
{ Single Family Homes and Condominiums }

17%

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

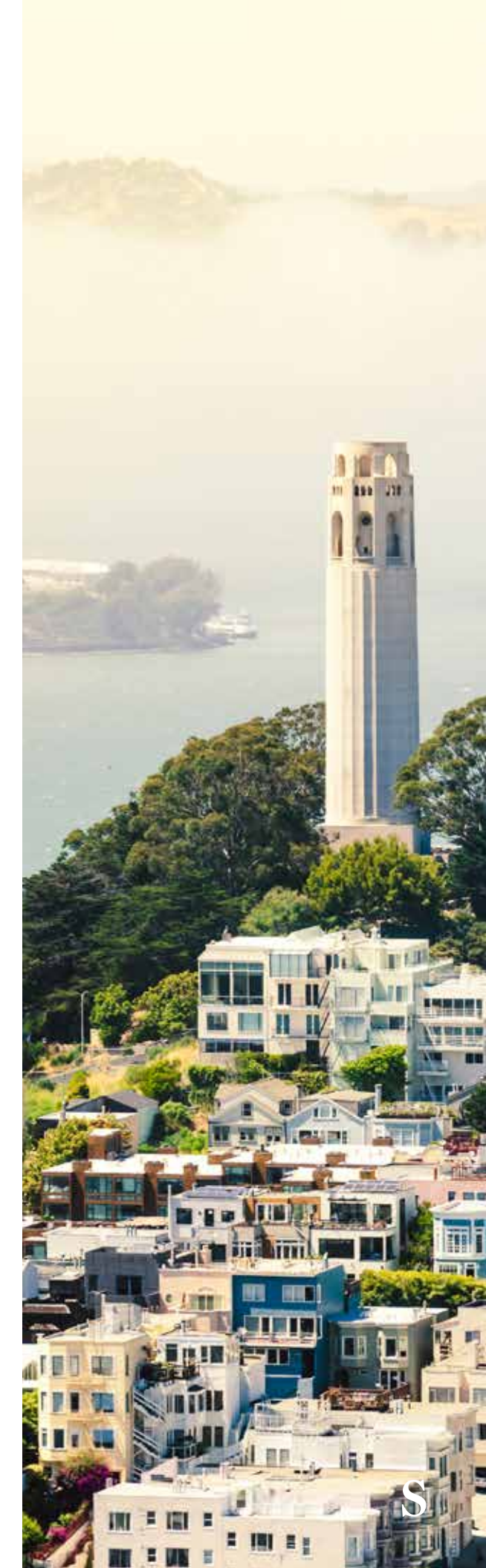
\$3m

Median Sale Price  
{ Single Family Homes }

13%

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%	17%	-3%	-	-13%
2021	\$1,012,000	141	\$1,099	7%	46
2020	\$1,075,000	121	\$1,128	8%	53
2019	\$1,025,000	103	\$1,167	3%	50
2018	\$1,085,000	135	\$1,150	9%	41
2017	\$1,100,000	105	\$1,140	0%	47

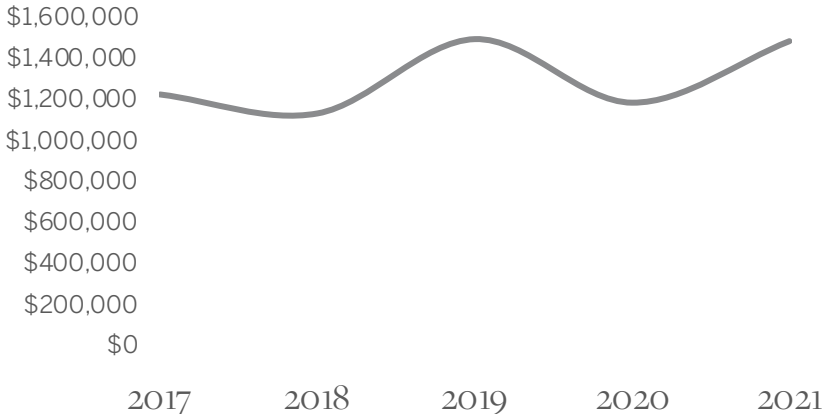


# Neighborhood Highlights



## Financial District

{Median Sale Price | Condominiums over Five Years}



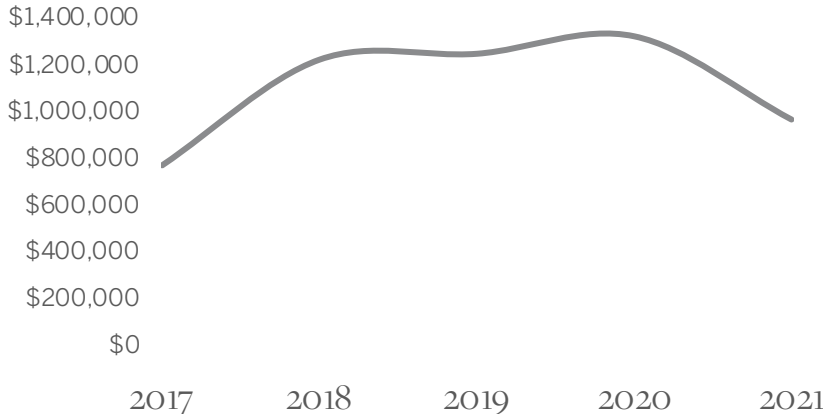
1%  
Median Sale vs. Original List

36  
Average DOM

\$1,267  
\$/Square Foot

## North Waterfront

{Median Sale Price | Condominiums over Five Years}



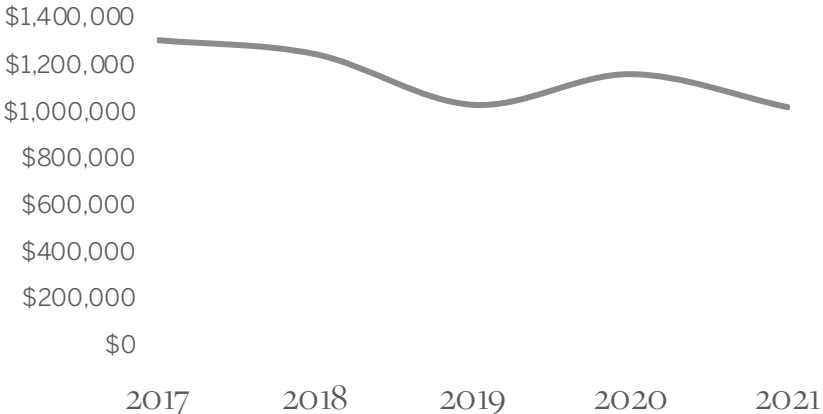
-2%  
Median Sale vs. Original List

41  
Average DOM

\$932  
\$/Square Foot

## Nob Hill

{Median Sale Price | Condominiums over Five Years}



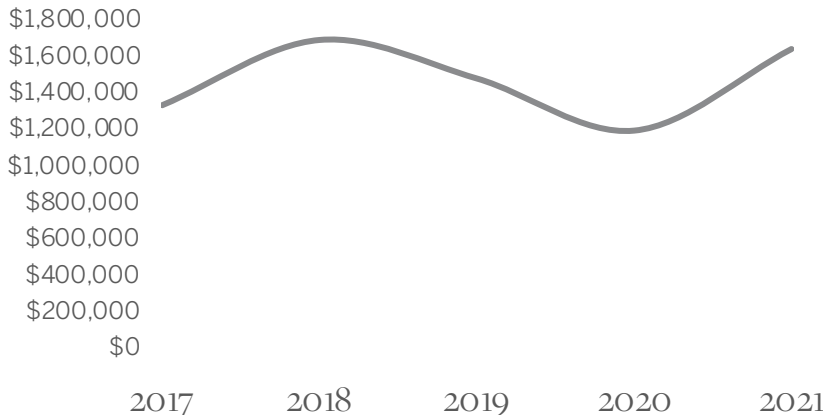
3%  
Median Sale vs. Original List

55  
Average DOM

\$1,183  
\$/Square Foot

## Russian Hill

{Median Sale Price | Condominiums over Five Years}



7%  
Median Sale vs. Original List

47  
Average DOM

\$1,198  
\$/Square Foot

{2021}

## at a glance

DISTRICT 9

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



# 399

Total Units Sold  
{ Single Family Homes and Condominiums }

# 34%

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

# \$1.9m

Median Sale Price  
{ Single Family Homes }

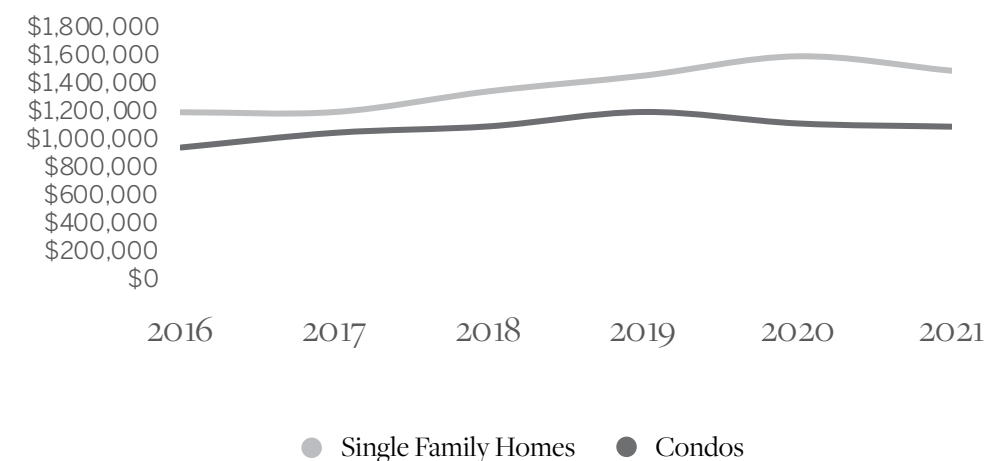
# 9%

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	9%	-9%	8%	-	38%
2021	\$1,850,000	77	\$1,191	24%	24
2020	\$1,702,000	85	\$1,105	6%	17
2019	\$1,602,500	50	\$1,105	10%	34
2018	\$1,600,000	55	\$1,076	19%	17
2017	\$1,500,000	66	\$1,061	25%	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
{ 2021 vs. 2020 } Change	0%	34%	1%	-	4%
2021	\$1,100,000	322	\$1,131	1%	49
2020	\$1,100,000	241	\$1,116	-3%	47
2019	\$1,175,000	213	\$1,198	5%	32
2018	\$1,131,000	262	\$1,174	8%	37
2017	\$1,065,000	252	\$1,100	7%	41

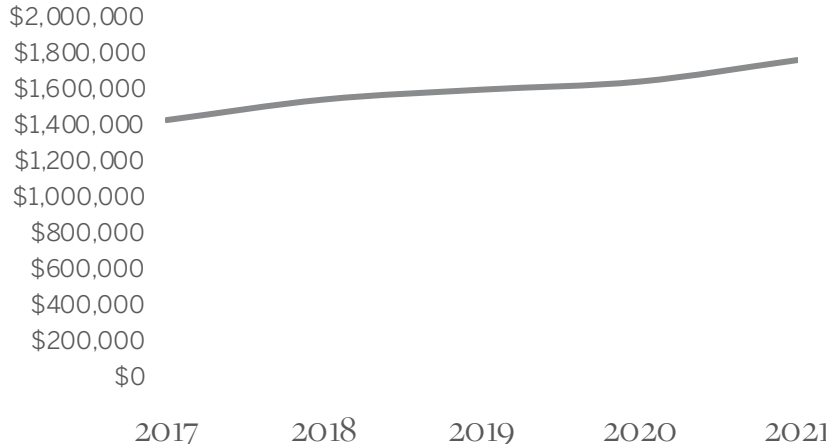


# Neighborhood Highlights



## Bernal Heights

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



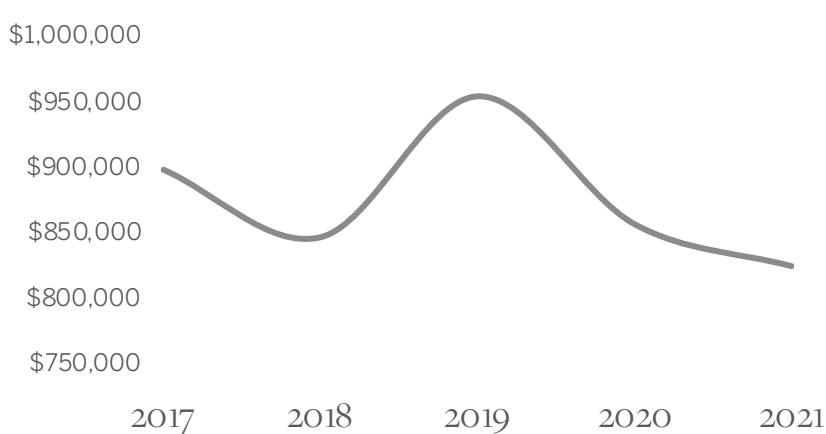
**19%**  
Median Sale vs. Original List

**26**  
Average DOM

**\$1,128**  
\$/Square Foot

## SoMa

{Median Sale Price | Condominiums over Five Years}



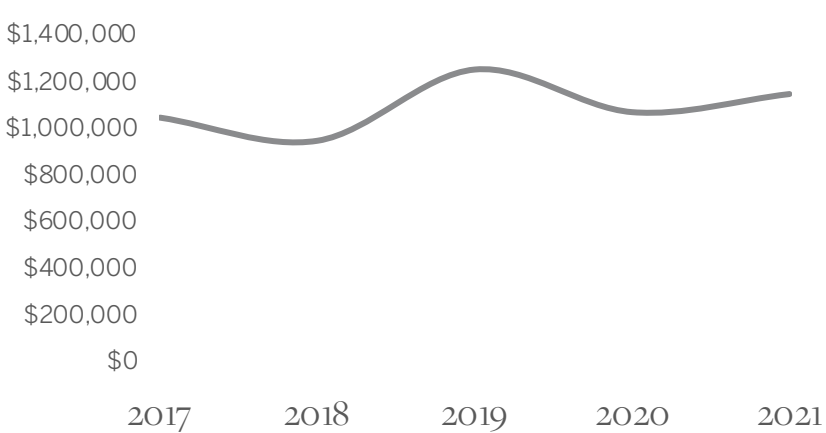
**4%**  
Median Sale vs. Original List

**70**  
Average DOM

**\$888**  
\$/Square Foot

## Inner Mission

{Median Sale Price | Condominiums over Five Years}



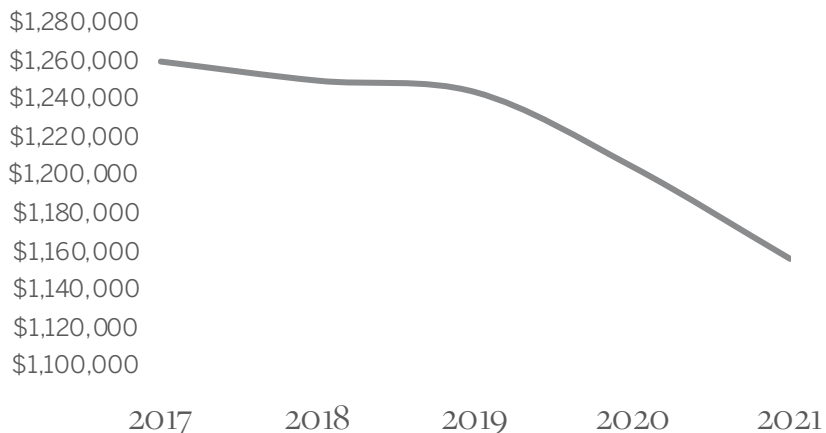
**5%**  
Median Sale vs. Original List

**41**  
Average DOM

**\$1,082**  
\$/Square Foot

## South Beach

{Median Sale Price | Condominiums over Five Years}



**-3%**  
Median Sale vs. Original List

**53**  
Average DOM

**\$1,246**  
\$/Square Foot

SAN FRANCISCO

# Extraordinary Results

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MARINA  
One of a Kind Marina Estate  
Last Asking \$19,750,000



TELEGRAPH HILL  
Tuscany Meets Telegraph Hill  
Last Asking \$5,995,000

PACIFIC HEIGHTS  
Best Of Both Worlds  
Last Asking \$4,998,000

PACIFIC HEIGHTS  
Gracious Pacific Heights Home  
Last Asking \$4,500,000

PACIFIC HEIGHTS  
Stylish Jewel Box Victorian  
Last Asking \$4,200,000

\*IN ORDER FROM LEFT TO RIGHT, TOP TO BOTTOM

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