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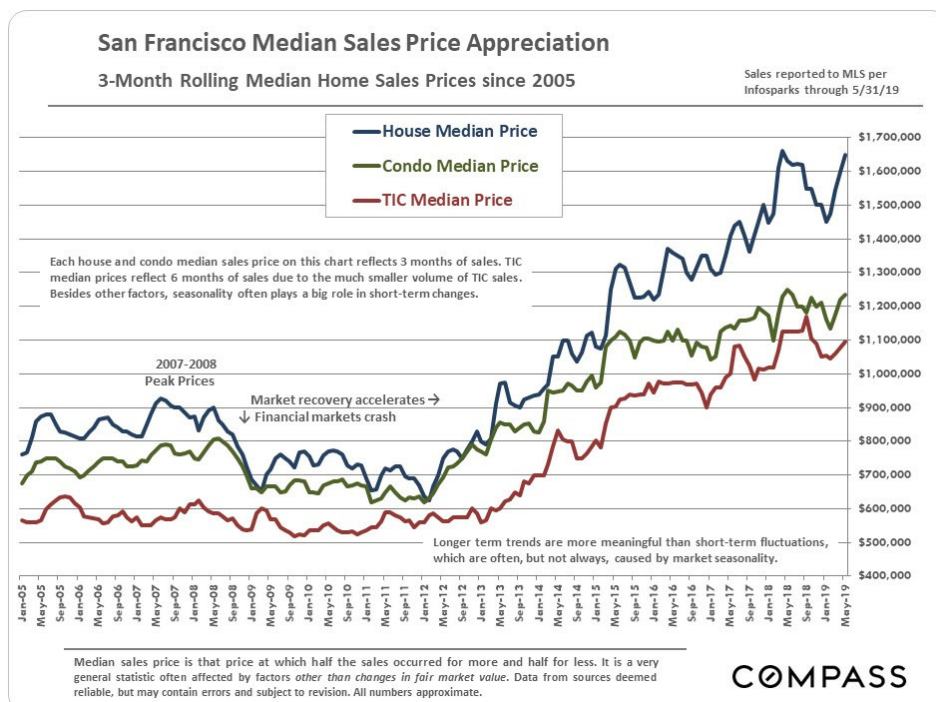
San Francisco Real Estate

High-demand/low-inventory spring market brings median home sales prices bouncing back to 2018 peaks. San Francisco luxury home sales hit new monthly high.

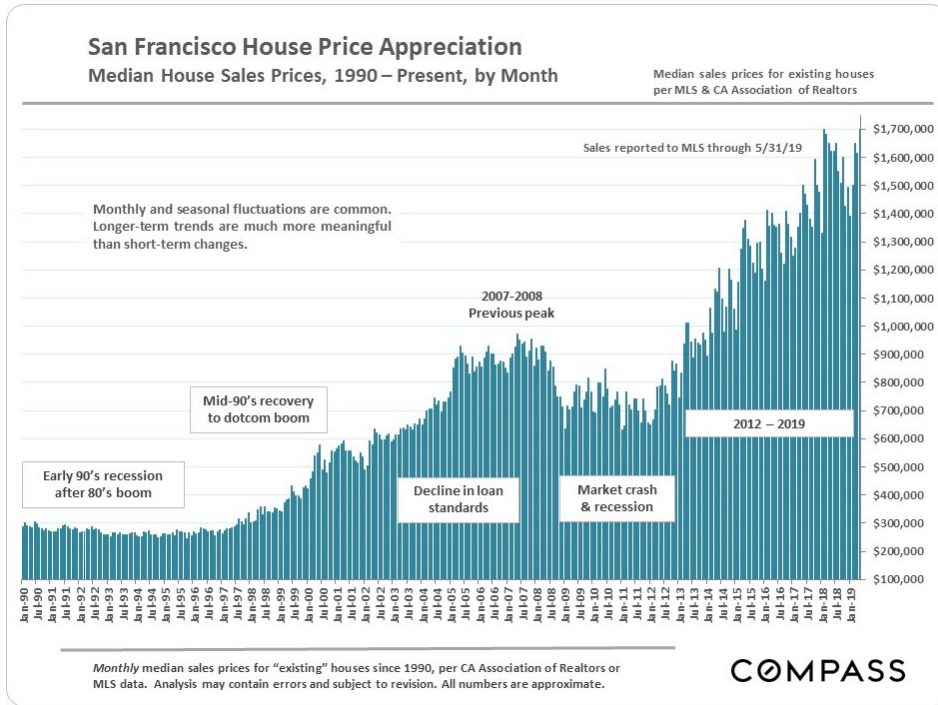
June 2019 Market Report

Median Home Sales Prices

We consider 3-month rolling median sales prices to be more reliable than single month figures, which are much more prone to less meaningful fluctuations. Both houses and condos are basically back up to the peak prices they hit last year at this time. June sales will mostly reflect accepted-offer activity in May, so it will be interesting to see that final bit of spring data. Market activity typically begins to significantly slow for the summer, hitting its mid-year low in August.

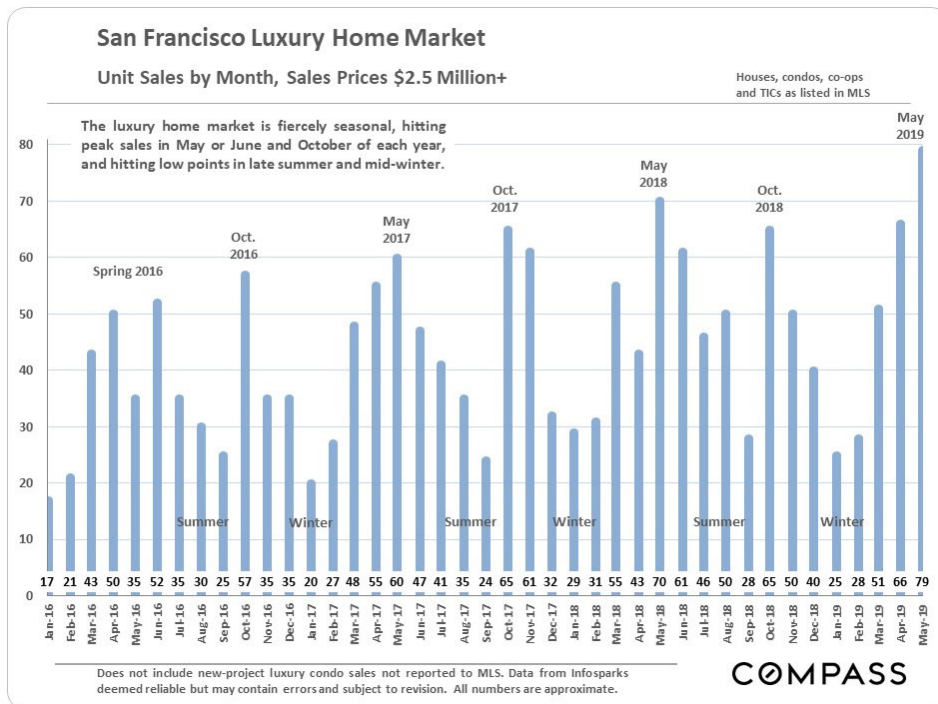


Median House Sales Prices since 1990 - The Long-Term Perspective



Luxury Home Sales Hit New Monthly High

For the purposes of this chart, we looked at all home sales of \$2,500,000 and above: May 2019 sales were approximately 13% higher than the previous peak in May 2018. More data on the spring luxury home market can be found in the table further down in this report: High-price house sales saw the big jump this spring.



Comparing Year-over-Year Spring Markets

Last year's spring 2018 was a very, very hot market - around the Bay Area - which created a large burst in home-price appreciation. Spring 2019 in SF has also been very strong, with many of the supply and demand statistics only slightly cooler - a few more days on market, a bit less overbidding, etc. - plus an increase in high-end home sales. Median home sales prices are much the same as last year, re-attaining, but so far, not exceeding previous peaks to any significant degree.

San Francisco Real Estate – Spring 2019			
Year-over-Year Comparisons: Selected Market Indicators			
Statistic	March-May 2018	March-May 2019	Change/Notes
Median House Sales Price	\$1,630,000	\$1,650,000	Sales reported to MLS. May 2019 monthly median house sales price was approx. \$1,700,000.
Houses: Days on Market	20 days	25 days	3 month average per Broker Metrics, MLS sales
Houses: Sales Price to LP % (overbidding list prices)	113% of list price	107% of list price	3 month avg. sales price to original list price %, per Broker Metrics
Houses: % Sales within 30 Days	82%	79%	Percentage of MLS sales which accepted offers within 30 days of coming on market
Median Condo Sales Price	\$1,255,000	\$1,250,000	Sales reported to MLS. May 2019 monthly median condo sales price was approx. \$1,235,000.
Condos: Days on Market	26 days	31 days	3 month avg. per Broker Metrics
Condos: Sales Price to LP % (overbidding list prices)	106 % of list price	105 % of list price	3 month avg. sales price to original list price %, per Broker Metrics
Condos: % Sales within 30 Days	74.5%	70%	Percentage of MLS sales which accepted offers within 30 days of coming on market
Months Supply of Inventory	2.5 months	2.5 months	Active inventory vs. last 12 months of residential listings under contract, per Infosparks
# Sales	1533 sales	1540 sales	All residential MLS sales
# Luxury House Sales, \$3m+	79 sales	94 sales	House sales reported to MLS, \$3 million+
#Luxury Condo Sales, \$2m+	114 sales	110 sales	Condo, co-op, TICMLS sales, \$2 million+
# All Home Sales, \$5 Million+	26 sales	31 sales	MLS sales, \$5 million+

Data from sources deemed reliable, but may contain errors and subject to revision. Does not include new-project condo sales unreported to MLS. March-May 2019 sales are estimates using data available by June 5, 2019. Late reported sales may alter these numbers. All numbers are approximate.

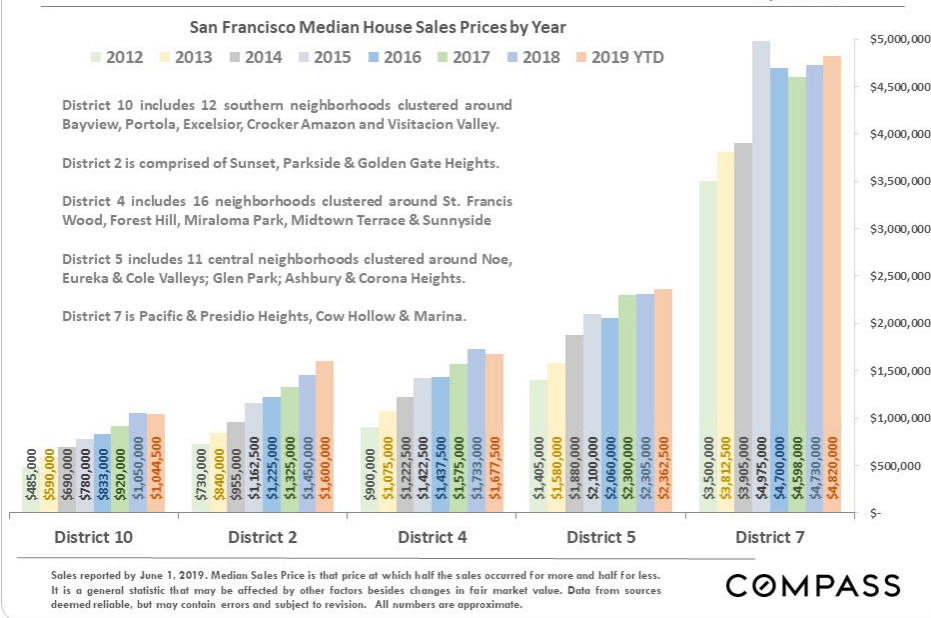
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Median Price Changes in Selected Districts

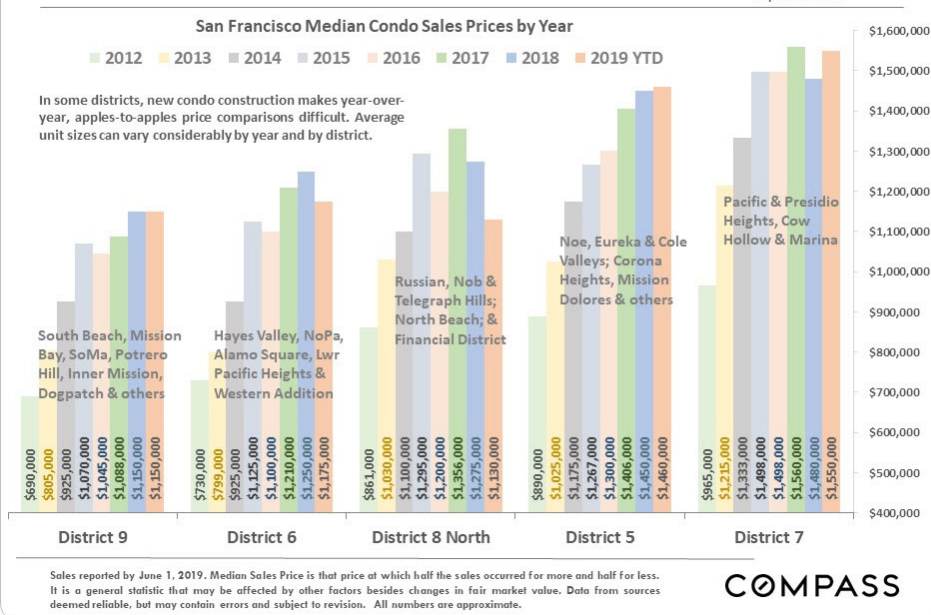
Comparing annual median home prices to partial year prices is not really an apples-to-apples comparison because of the effect of market seasonality on sales prices, but the below analysis is still an interesting look at home-price trends.

We chose these districts to illustrate a range of price points in areas with a good number of sales. Some are up, some are down, some have relatively unchanged median sales prices: It fits in with the overall, city price stability mentioned earlier. Full-year 2019 median home prices may be significantly different than the year-to-date figures.

Median HOUSE Sales Price Trends since 2012 San Francisco Median Sales Prices in Selected Realtor Districts



Median CONDO Sales Price Trends since 2012 San Francisco Median Sales Prices in Selected Realtor Districts



Neighborhood Home Prices - by Bedroom Count

Following are 2 sample tables breaking out median house and condo sales prices over the past year in 3 city districts by bedroom count. Some neighborhoods had relatively few sales of a particular home size.

The full tables containing median prices for houses and condos in all SF neighborhoods are available upon request.

San Francisco Real Estate – 2 Realtor Districts (Out of 10), Table A
Median HOUSE Sales Prices, May 2019 Update*

Neighborhood	2-Bedroom House	3-Bedroom House	4-Bedroom House	5+ Bedroom House
Realtor District 1, Northwest				
Sea Cliff			\$3,675,000	\$5,525,000
Lake Street		\$2,500,000	\$3,122,500	\$3,200,000
Jordan Park/Laurel Heights			\$3,750,000	\$5,200,000
Inner Richmond		\$2,376,500	\$2,300,000	\$3,150,000
Central Richmond	\$1,400,000	\$1,920,000	\$2,170,000	\$2,312,500
Outer Richmond	\$1,400,000	\$1,530,000	\$2,020,000	
Lone Mountain		\$2,387,500	\$2,550,000	
Realtor District 2, West				
This is the 2 nd largest district for house sales in the city.				
Inner Sunset	\$1,410,000	\$1,675,000	\$2,275,000	\$2,500,000
Central Sunset	\$1,425,000	\$1,475,000	\$1,970,000	\$1,837,500
Outer Sunset	\$1,251,000	\$1,325,000	\$1,978,000	
Golden Gate Heights	\$1,500,000	\$1,720,000	\$1,945,000	
Inner Parkside	\$1,600,000	\$1,562,500	\$1,900,000	
(Central) Parkside	\$1,200,000	\$1,500,000	\$1,725,000	\$1,910,000
Outer Parkside	\$1,161,000	\$1,400,000	\$1,715,000	\$1,500,000

* Sales reported to MLS, 5/1/18 – 5/10/19. Data from sources deemed reliable, but may contain errors and subject to revision. All numbers are approximate.

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San Francisco Real Estate – 1 Realtor District (Out of 10), Table A
Median CONDO Sales Prices, May 2019 Update*

Neighborhood	1-Bedroom	2-Bedrooms 850-1250 sqft	2-Bedrooms 1251-1650 sqft	3 & 4 Bedrooms
Realtor District 5, Central				
This is the 3 rd biggest district, by unit sales, for condo sales in the city.				
Glen Park		\$1,370,000		\$1,665,000
Haight Ashbury	\$892,000		\$1,460,000	\$1,800,000
Noe Valley	\$840,000	\$1,300,000	\$1,602,500	\$1,650,000
Cole Valley/Parnassus Heights		\$1,367,500	\$1,615,000	\$1,775,000
Ashbury Heights/ Buena Vista Park	\$850,000		\$1,667,500	\$1,918,000
Corona Heights	\$1,100,000	\$1,329,000	\$1,762,500	\$1,618,500
Duboce Triangle	\$1,100,000	\$1,327,500	\$1,525,000	\$1,620,000
Twin Peaks	\$775,000	\$1,025,000	\$1,250,000	\$1,400,000
Eureka (Castro) Valley/ Dolores Heights	\$1,100,000	\$1,500,000	\$1,795,000	\$2,250,000
Mission Dolores	\$868,000	\$1,303,000	\$1,620,000	\$1,730,000
The analysis of 2-bedroom condo sales was broken down by unit square footage and does not include sales that did not specify square footage in MLS.				

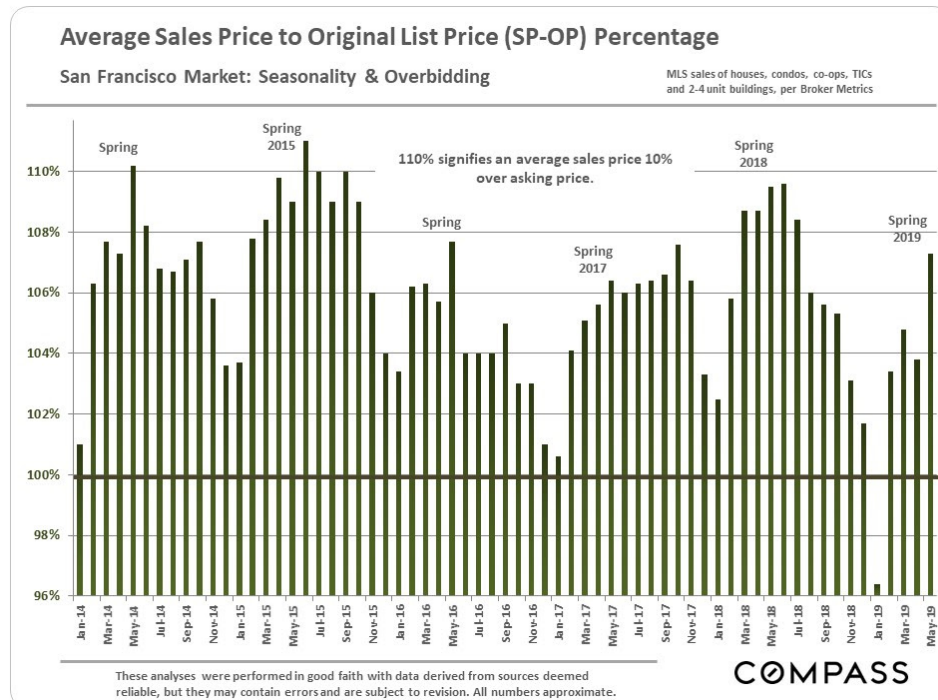
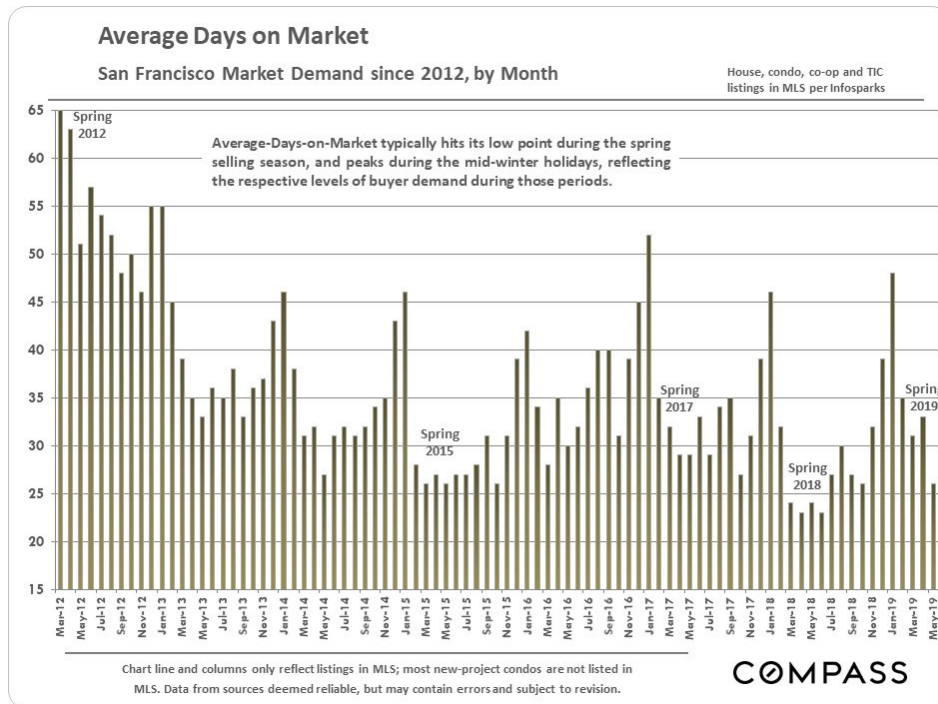
Median Sales Price is that price at which half the properties sold for more and half for less. It may be affected by "unusual" events or by changes in inventory and buying trends, as well as by changes in fair market value.

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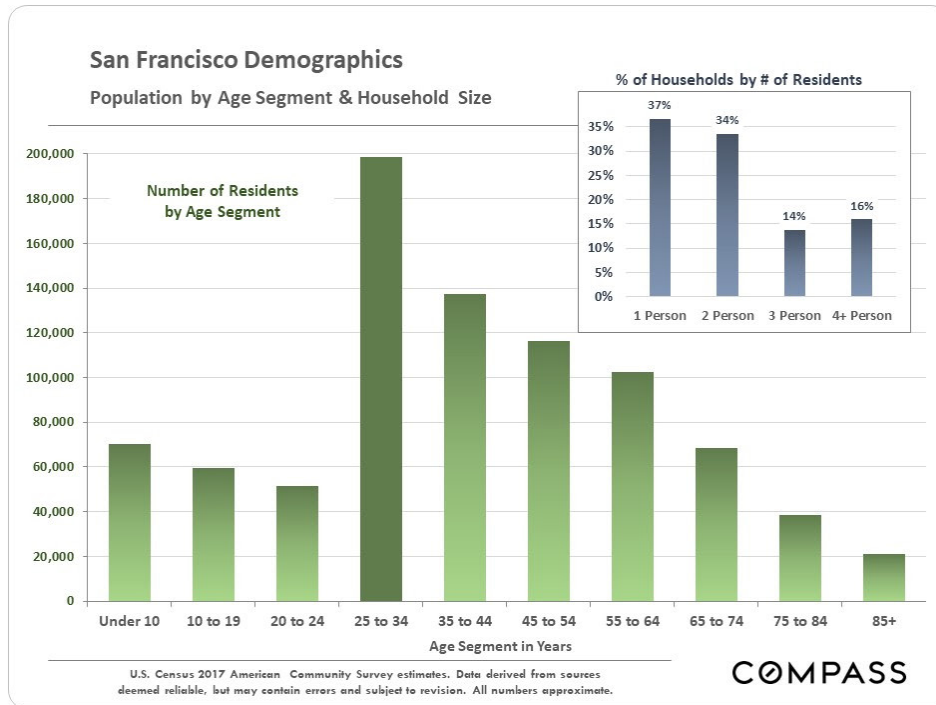
Selected Market Indicators

Besides giving more perspective to longer-term trends, these two charts are also excellent illustrations of how seasonality affects supply and demand statistics.

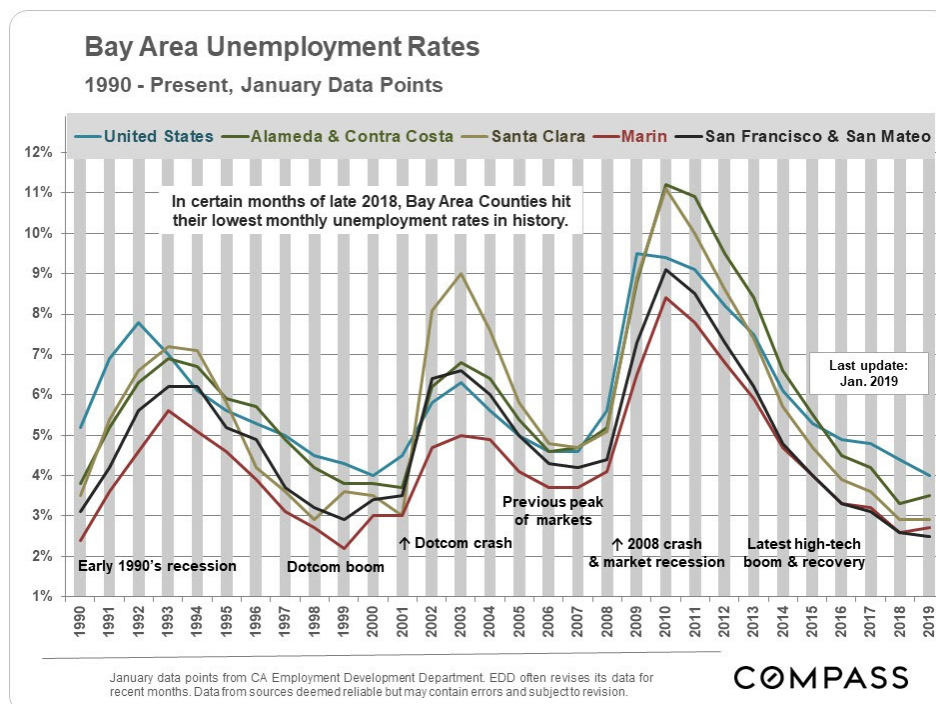


Selected Demographic & Economic Snapshots

Within the Bay Area, SF has by far the highest percentage of residents aged 25 to 34, and by far the highest percentage of single-person households. It also has the lowest percentage of residents under 5 years of age of any major metro area in the country. So, not too many children, but a big population bulge of millennials.



This next chart graphs Bay Area unemployment rates from 1990 through January 2019. By April 2019, they had typically fallen another half percentage point.



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