



San Francisco Real Estate Market Seasonality

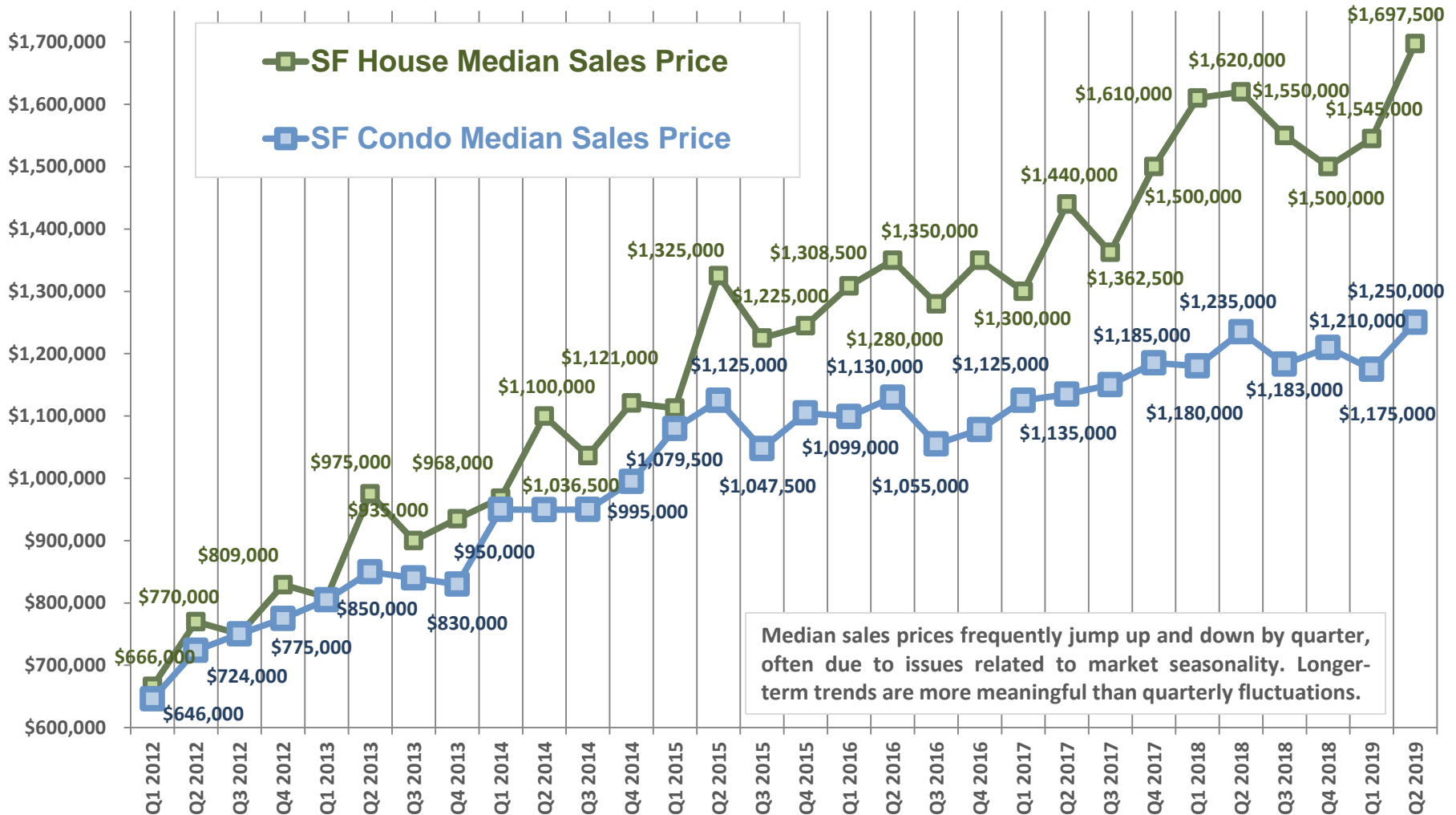
COMPASS

Note that after new listings come on market, there will be, on average, at least a 2 to 3 week interval before they go into contract – even in a hot market – because of the marketing and showing period. After an offer is accepted, there is typically 3 to 5 weeks before the sale closes. Thus closed sales usually reflect the heat of the market in the previous month or so. **These charts look first at the overall market and then at the market for luxury homes.**

San Francisco Home Price Appreciation

Median House & Condo Sales Prices, 2012 – Present, by Quarter

Sales reported to
MLS by 7/3/19.



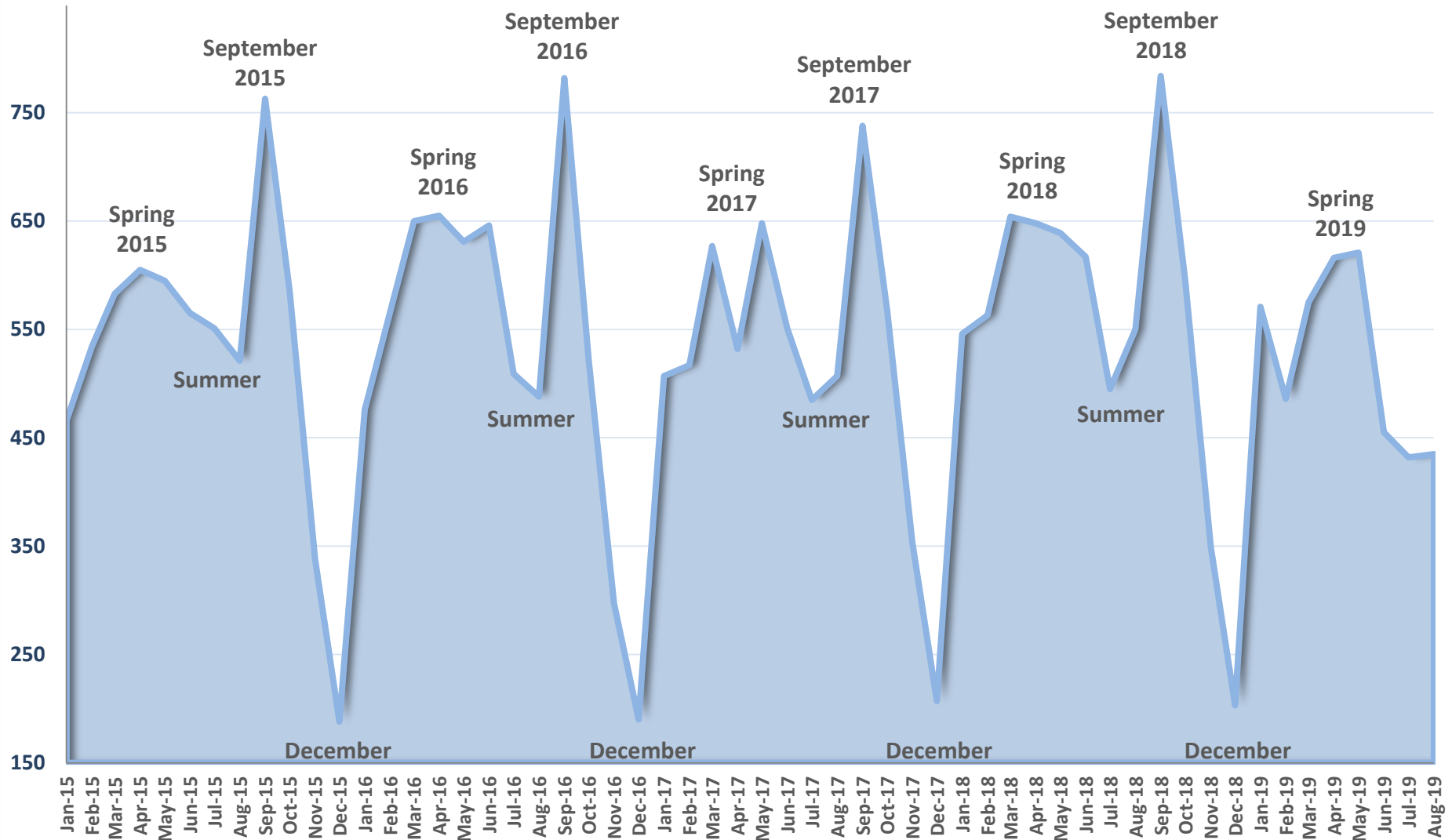
Median sales price is that price at which half the sales occurred for more and half for less. It is a general statistic affected by factors other than changes in fair market value. Data from sources deemed reliable, but may contain errors and subject to revision. Late reported sales may change the median prices graphed for the latest quarter, typically to an insignificant degree.



San Francisco Market Seasonality

New Listings Coming on Market by Month

Houses, condos, co-ops
and TICs as listed in MLS.



Per Broker Metrics. Does not include most new-project condo listings and sales (not reported to MLS). Data from sources deemed reliable but may contain errors and subject to revision. All numbers to be considered approximate.



Active MLS Listings for Sale at End of Month

San Francisco Market Supply since 2012, by Month

House, condo, co-op and TIC listings in MLS per Infosparks

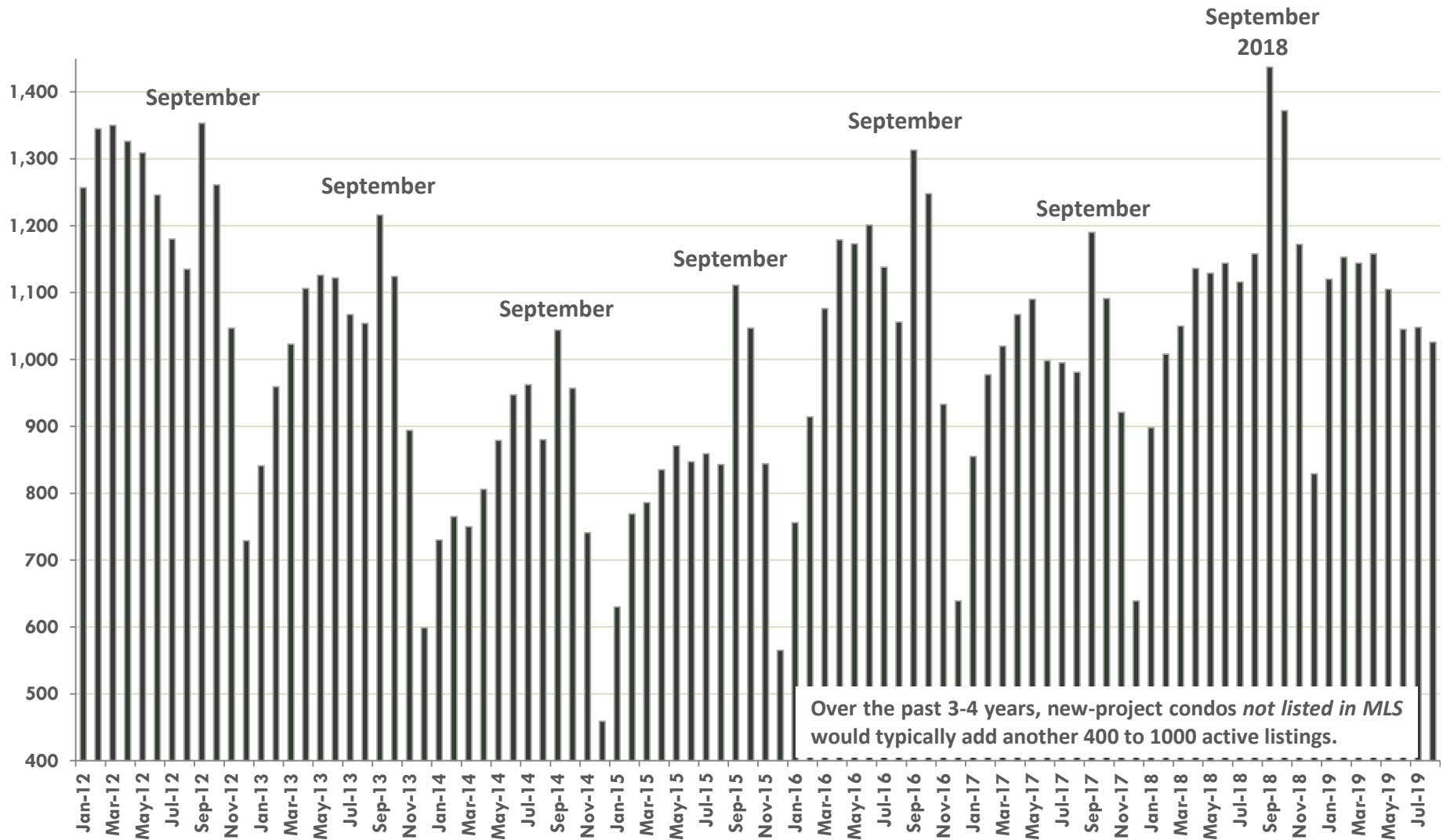


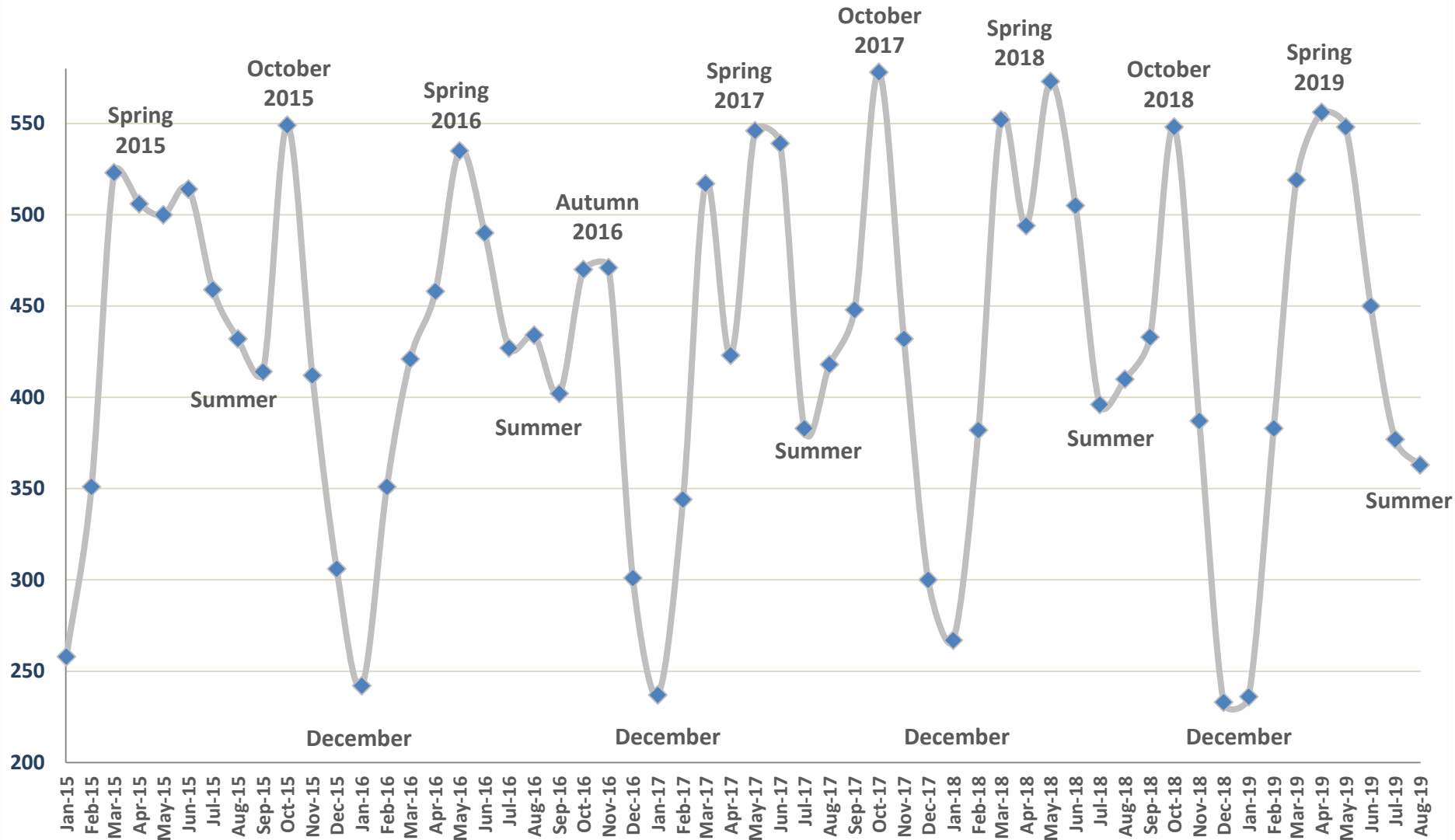
Chart line and columns only reflect listings in MLS; most new-project condos are not listed in MLS. Data from sources deemed reliable, but may contain errors and subject to revision.



San Francisco Market Seasonality

Listings Accepting Offers (Going into Contract) by Month

Houses, condos, co-ops and TICs as listed in MLS.



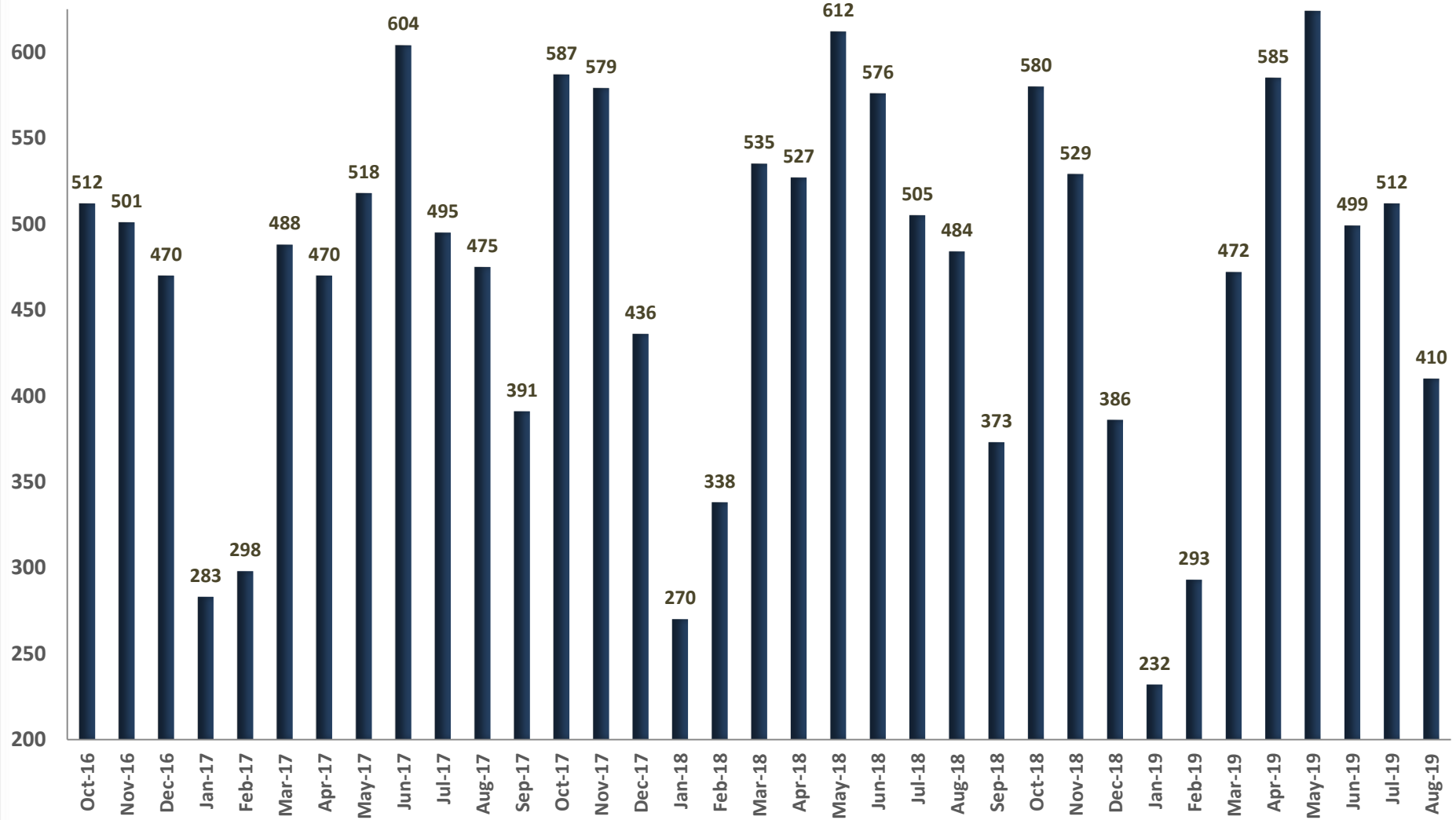
Per Broker Metrics. Does not include most new-project condo listings and sales (not reported to MLS). Data from sources deemed reliable but may contain errors and subject to revision. All numbers to to be considered approximate.



San Francisco Market Dynamics

Unit Home Sales by Month

Sales of houses, condos, co-ops, TICS, 2-4 units reported to MLS, per Broker Metrics



Activity reported to MLS, per Broker Metrics. Data from sources deemed reliable but may contain errors and subject to revision. All numbers should be considered approximate.



Average Days on Market

San Francisco Market Demand since 2012, by Month

House, condo, co-op and TIC listings in MLS per Infosparks

Average-Days-on-Market typically hits its low point during the spring selling season, and peaks during the mid-winter holidays, reflecting the respective levels of buyer demand during those periods.

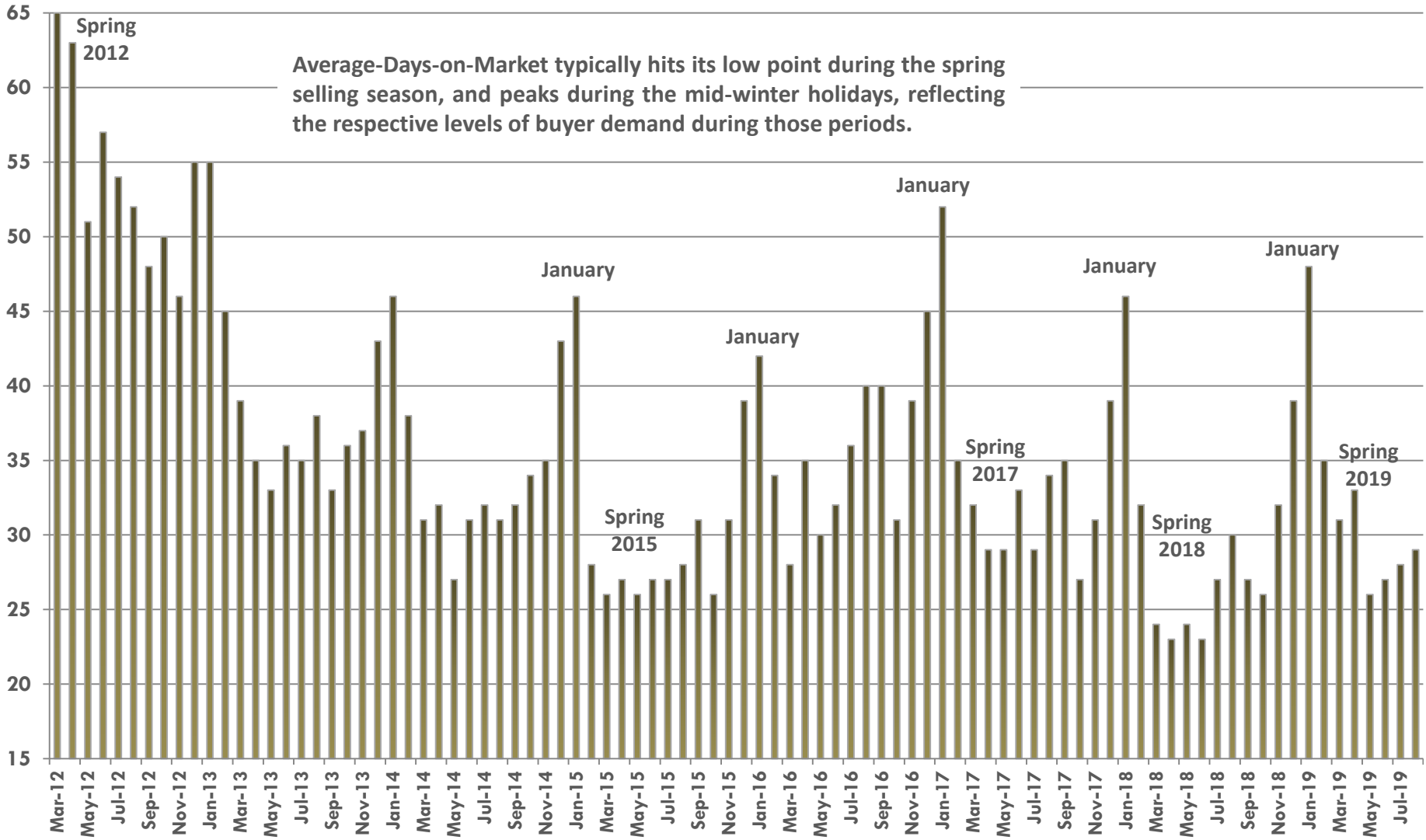


Chart line and columns only reflect listings in MLS; most new-project condos are not listed in MLS. Data from sources deemed reliable, but may contain errors and subject to revision.

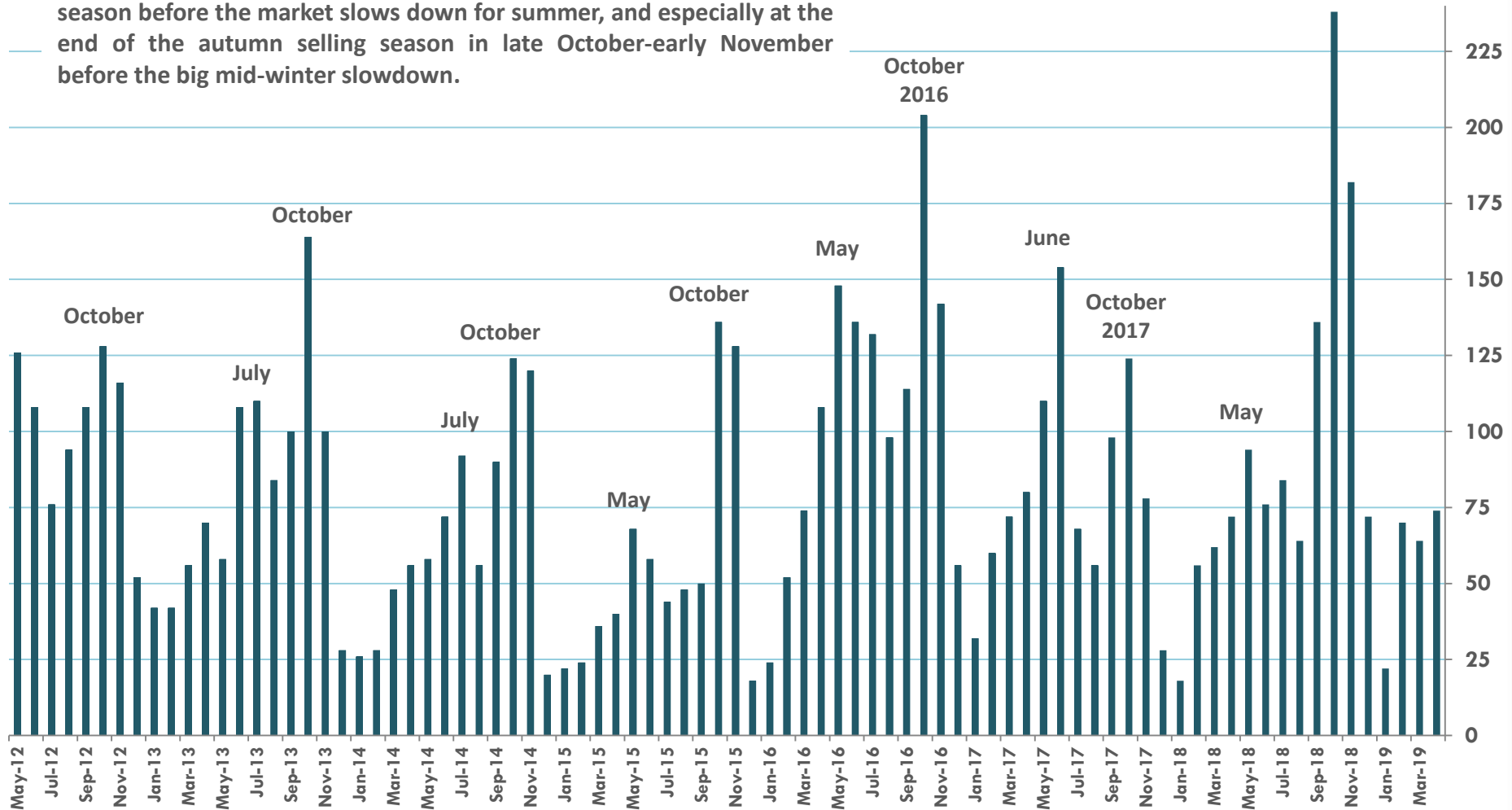


Price Reductions on Active Listings

San Francisco Real Estate Market since 2012

For houses and condos.

The number of price reductions surge at the end of the spring selling season before the market slows down for summer, and especially at the end of the autumn selling season in late October-early November before the big mid-winter slowdown.



Per Realtor.com Research: <https://www.realtor.com/research/data/>

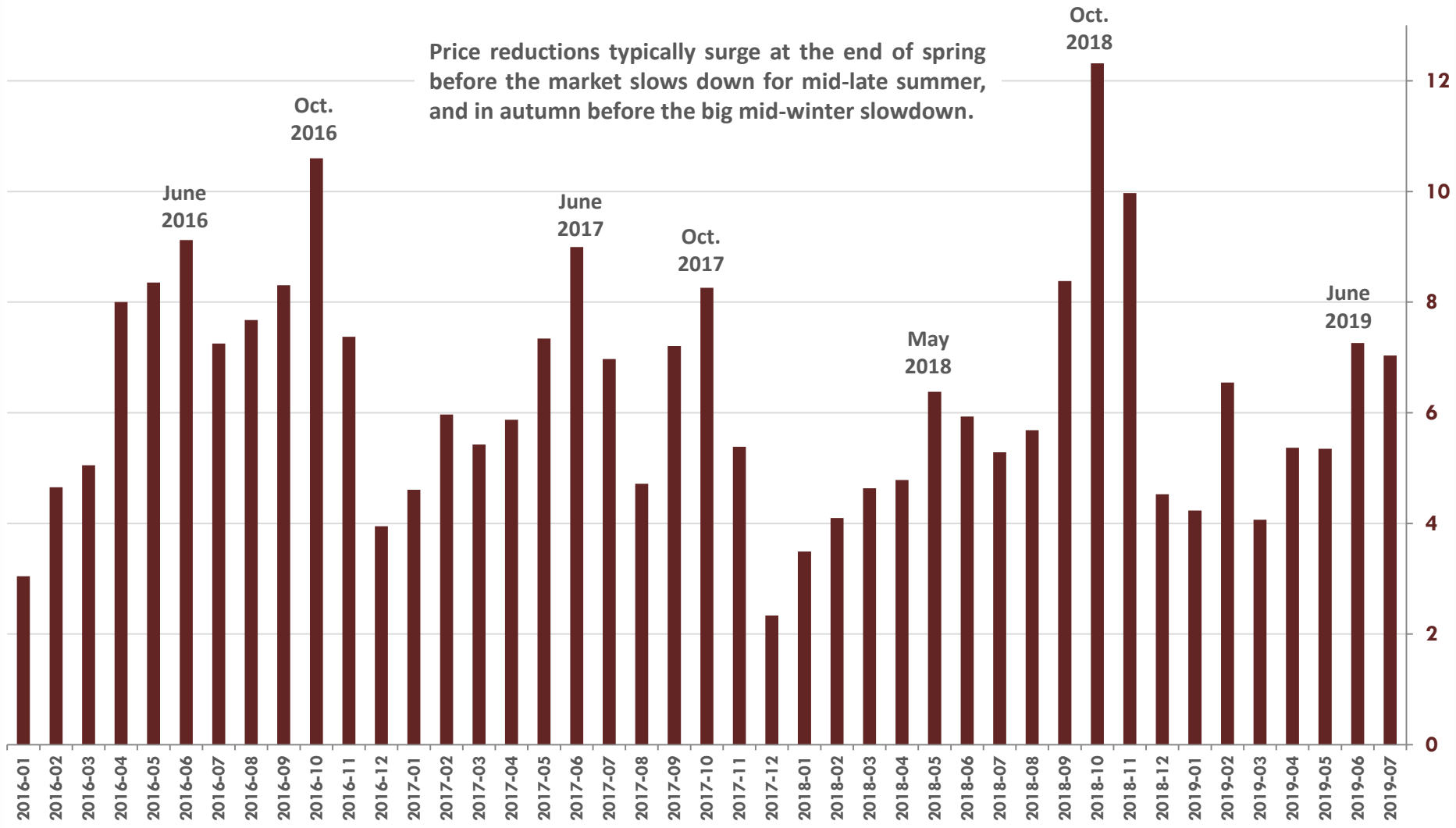
Data from sources deemed reliable, but may contain errors and subject to revision.



Percentage of Active Listings with Price Reductions

San Francisco Real Estate Market since 2016

Per Zillow Research Data



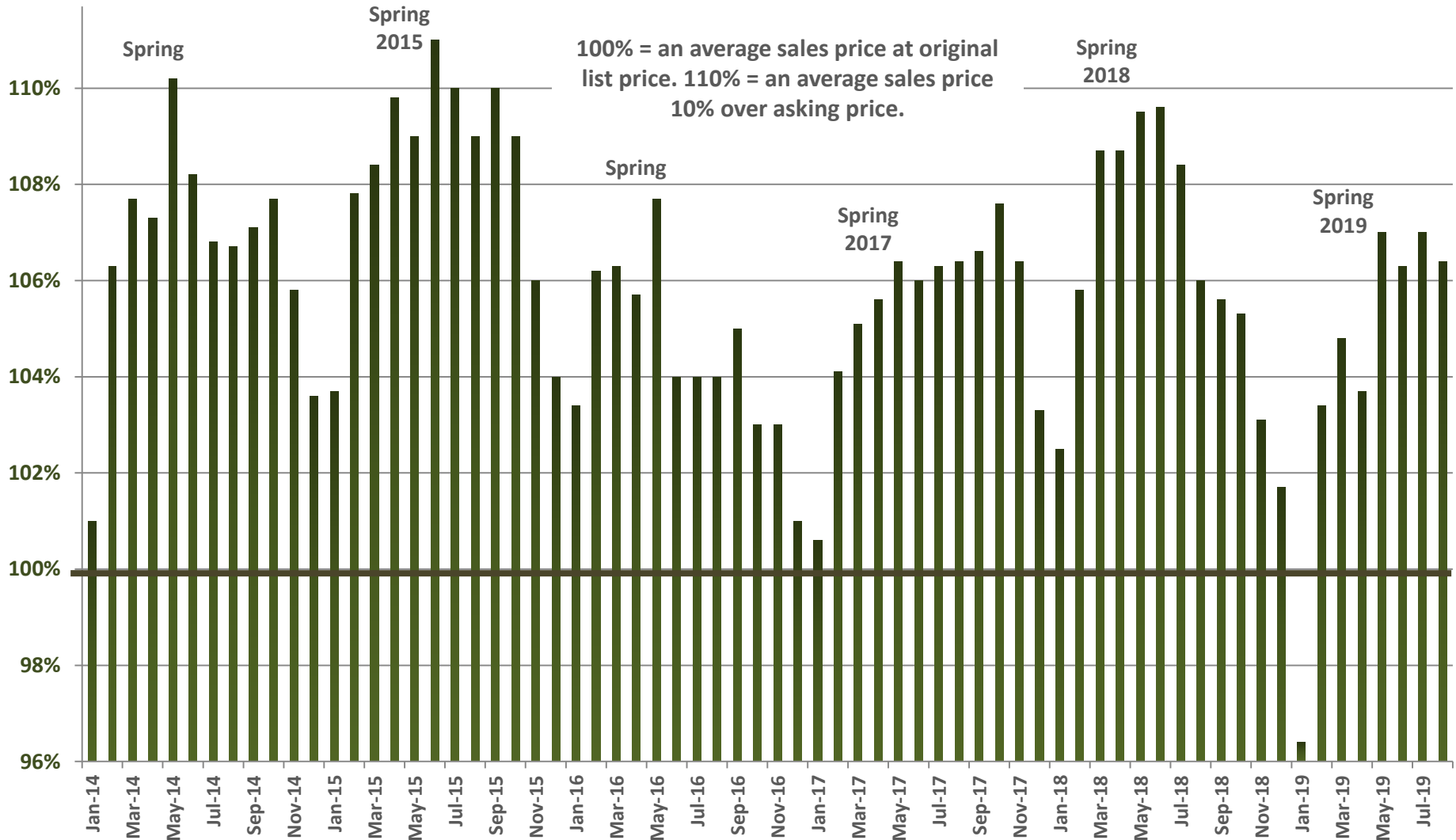
Per Zillow Research: <https://www.zillow.com/research/data/>. Data from sources deemed reliable, but may contain errors and subject to revision. All numbers to be considered approximate.



Average Sales Price to Original List Price (SP-OP) Percentage

San Francisco Market: Seasonality & Overbidding

MLS sales of houses, condos, co-ops, TICs and 2-4 unit buildings, per Broker Metrics



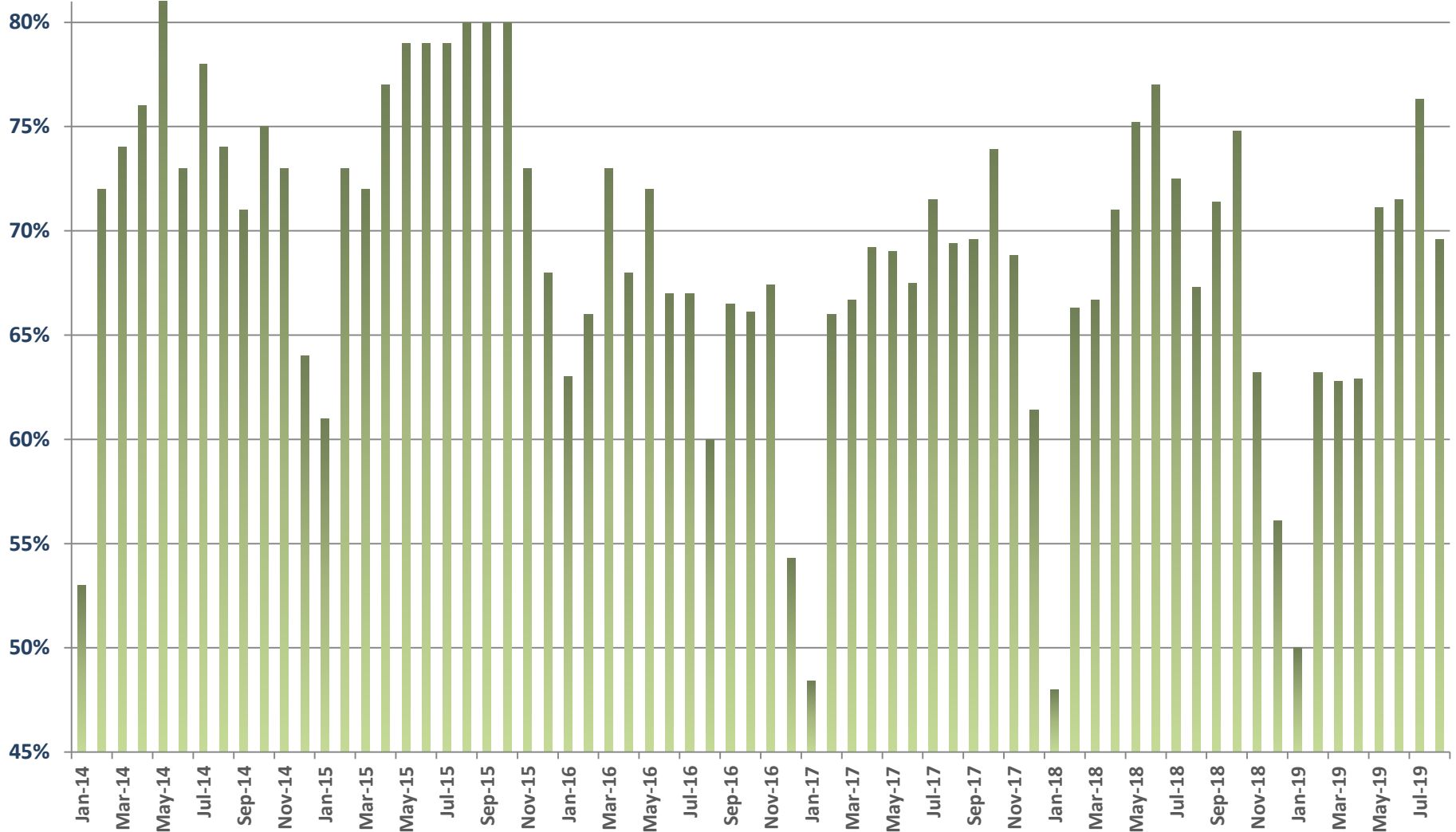
These analyses were performed in good faith with data derived from sources deemed reliable, but they may contain errors and are subject to revision. All numbers approximate.



San Francisco Market Trends & Seasonality

% of Listings Selling over Final List Price, 2014 - Present

MLS sales of houses, condos, co-ops & TICs, per Infosparks.



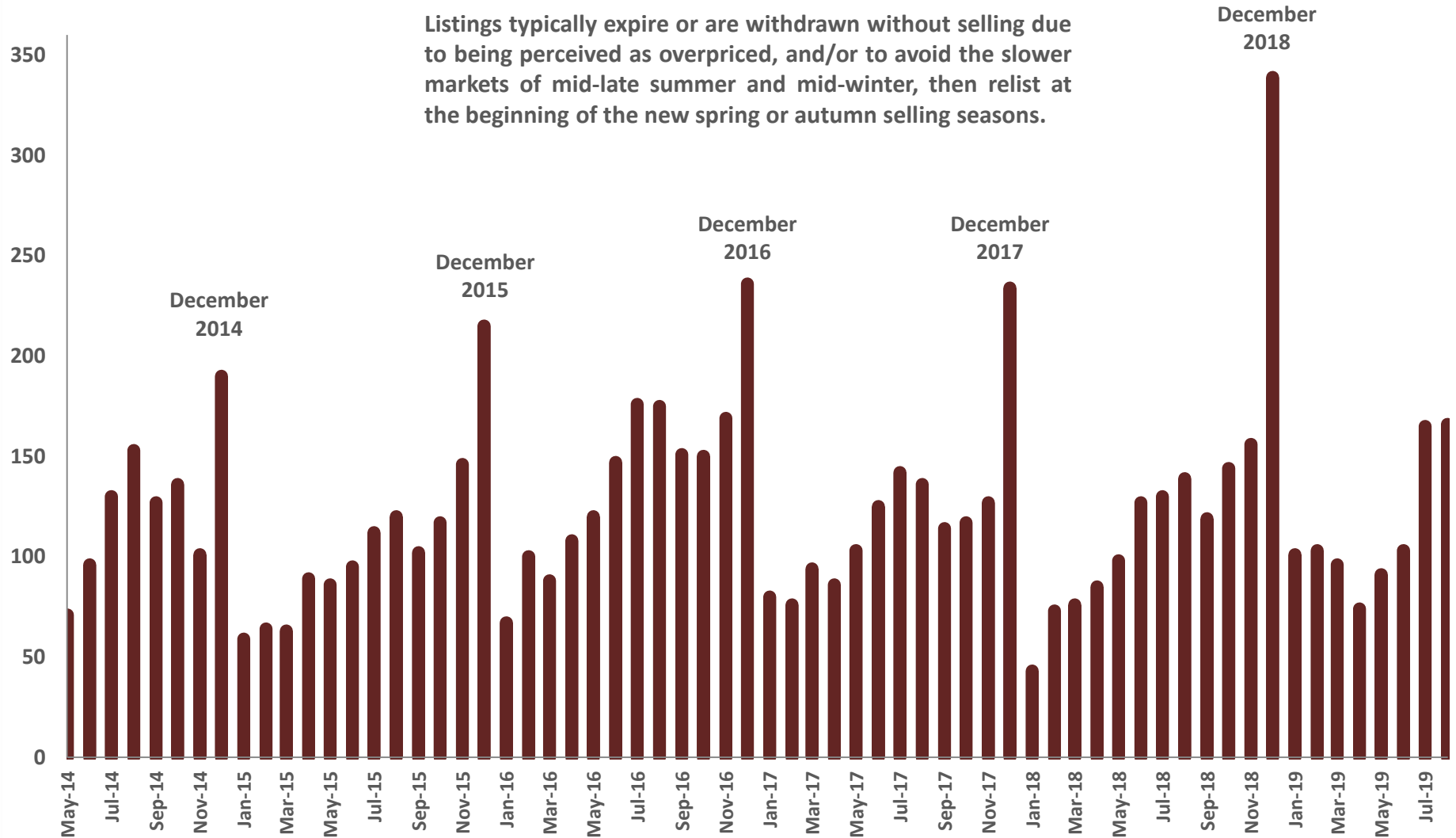
These analyses were performed in good faith with data derived from sources deemed reliable, but they may contain errors and subject to revision. All numbers approximate.



San Francisco Market Seasonality

Listings Expired or Withdrawn (No Sale)

Houses, condos, co-ops, TICs and 2-4 unit bldgs as listed in MLS per Broker Metrics



Data from sources deemed reliable but may contain errors and subject to revision. All numbers should be considered approximate.

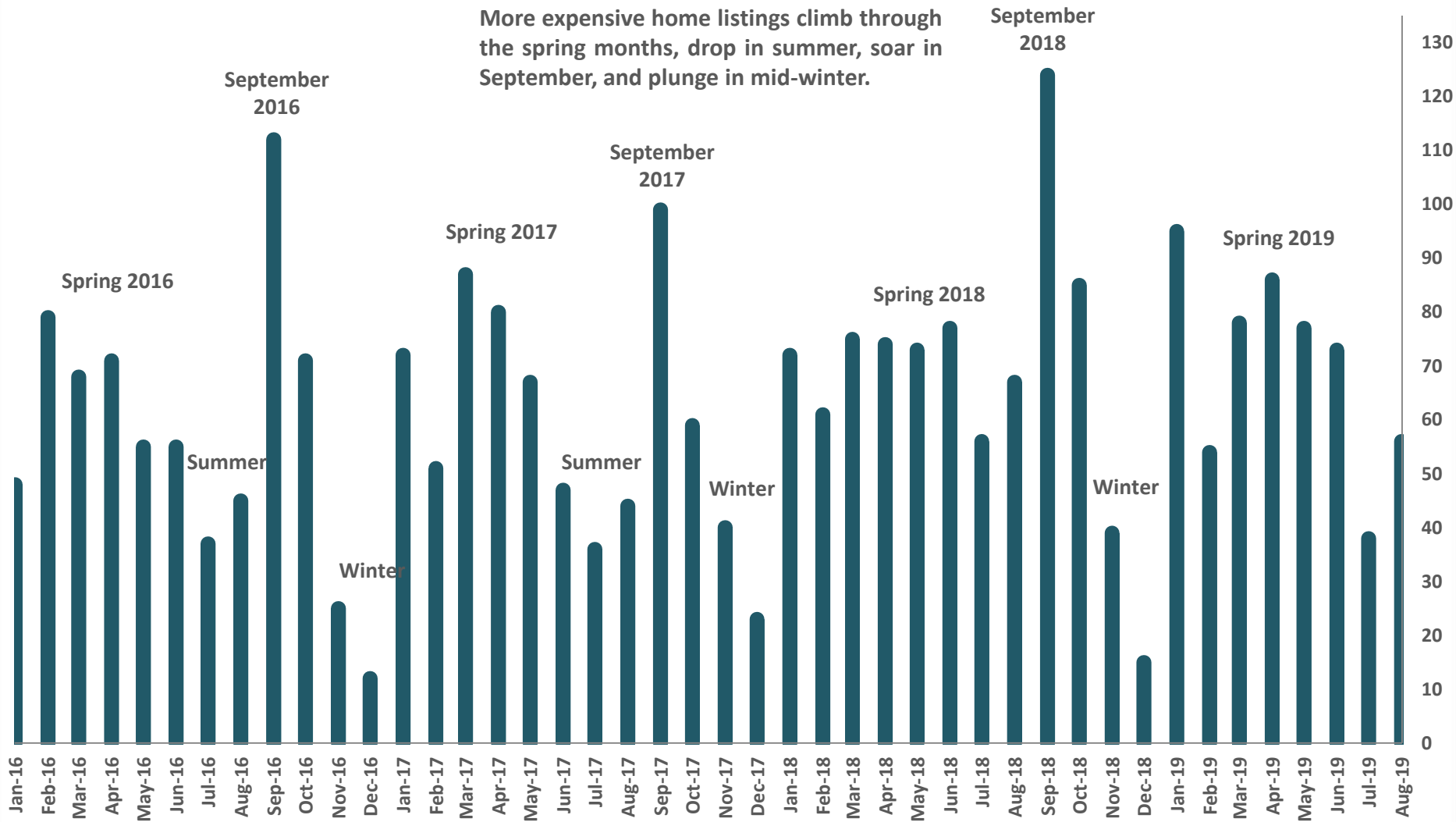


Higher-Price Home Market Seasonality in San Francisco

San Francisco Luxury Homes Market Seasonality

New Listings Coming on Market: Priced \$2.5 Million & Above

As reported to MLS,
per Infosparks



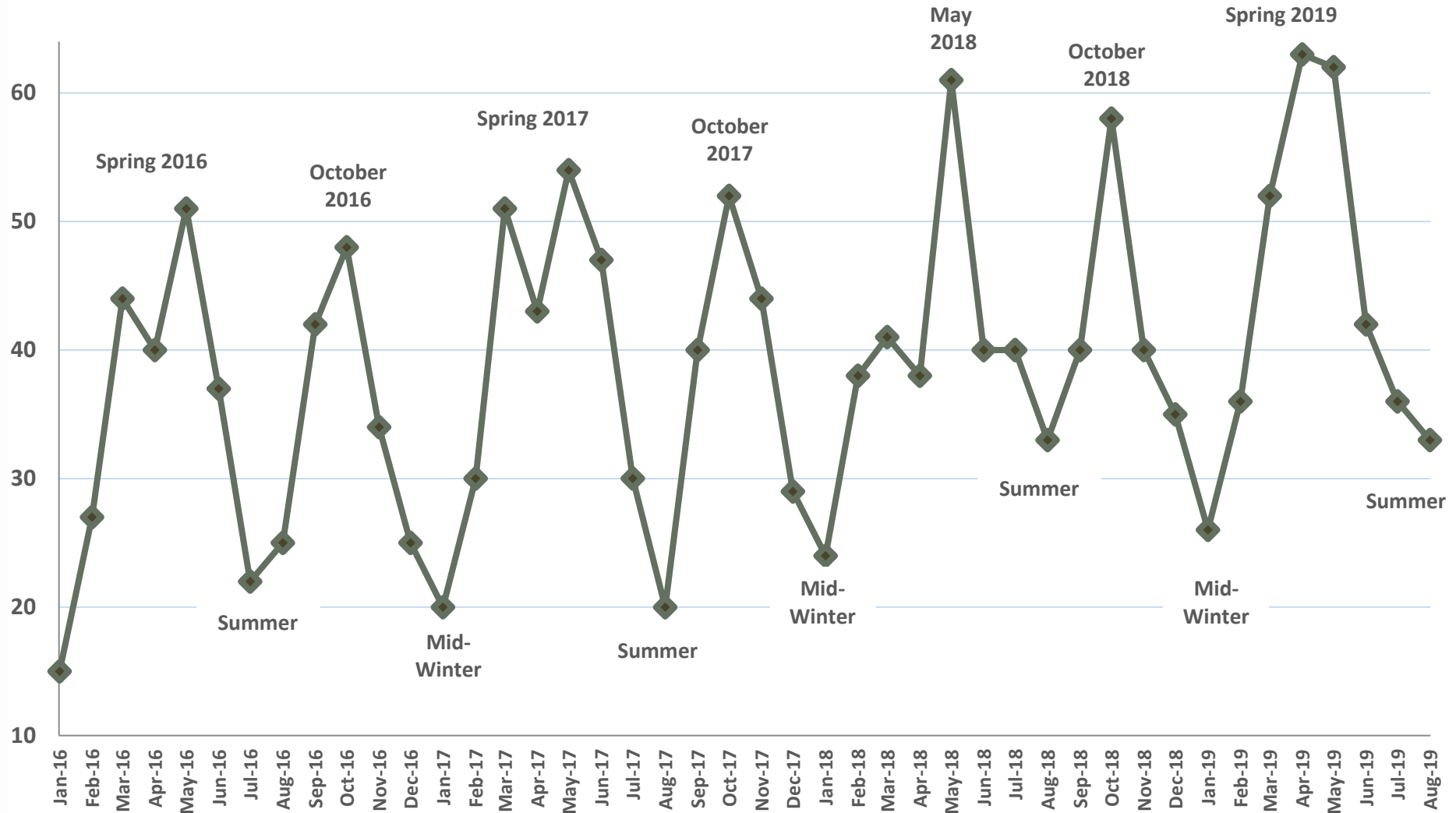
Houses, condos, co-ops and TICs listed for \$2.5m+. Does not include new project condo listings not listed in MLS. Data from sources deemed reliable but may contain errors and subject to revision. All numbers approximate.



San Francisco Luxury Home Market Seasonality

Listings Accepting Offers: Homes Priced \$2.5 Million+

As reported to MLS,
per Infosparks



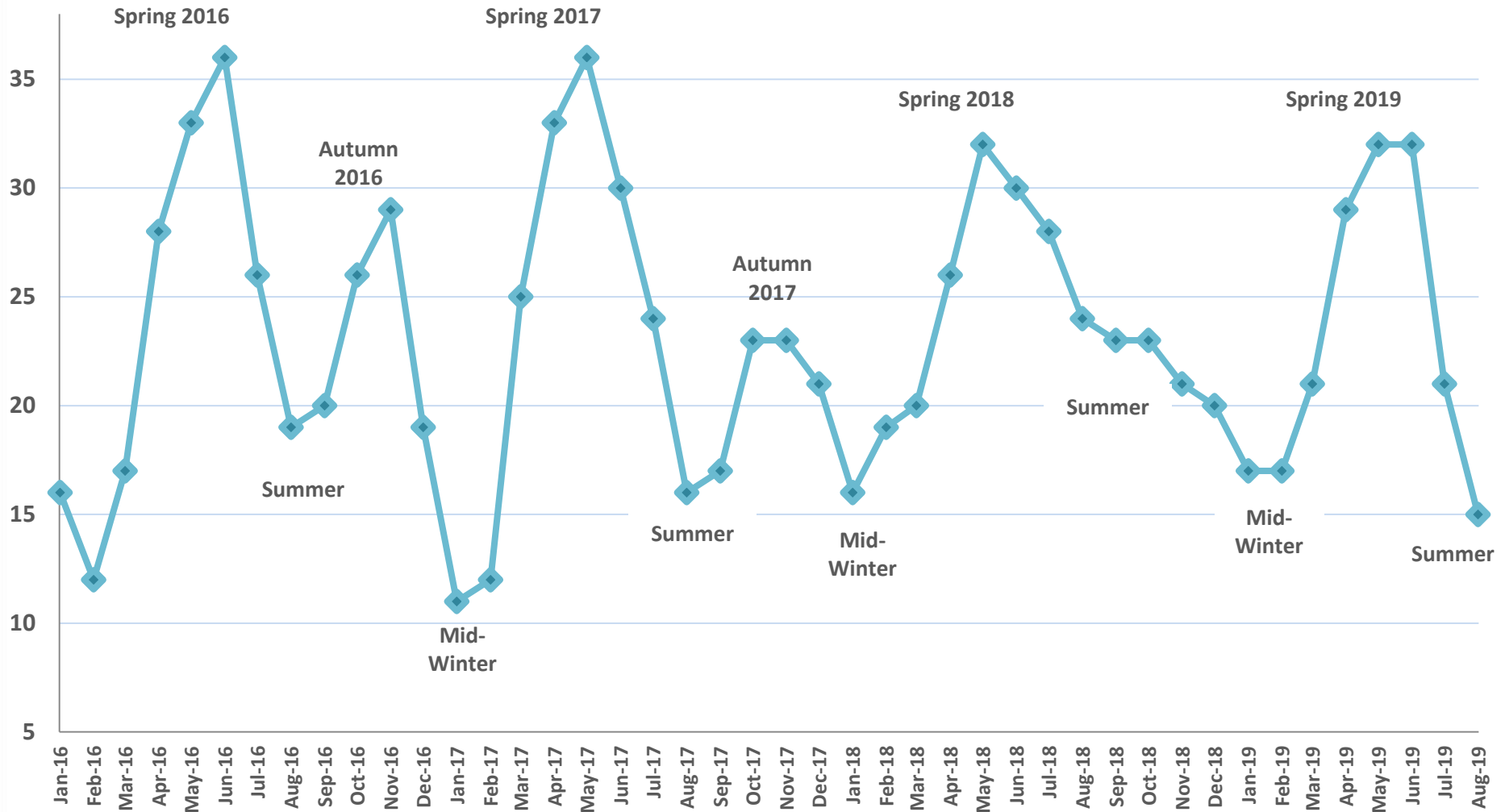
Does not include activity unreported to MLS, such as many new-project condo transactions. Data from sources deemed reliable but may contain errors and subject to revision. All numbers to be considered approximate.



San Francisco Ultra-Luxury Home Market Seasonality

Listings Accepting Offers: Homes Priced \$5 Million+

As reported to MLS,
per Infosparks



Does not include activity unreported to MLS, such as many new-project condo transactions. Data from sources deemed reliable but may contain errors and subject to revision. All numbers to be considered approximate.

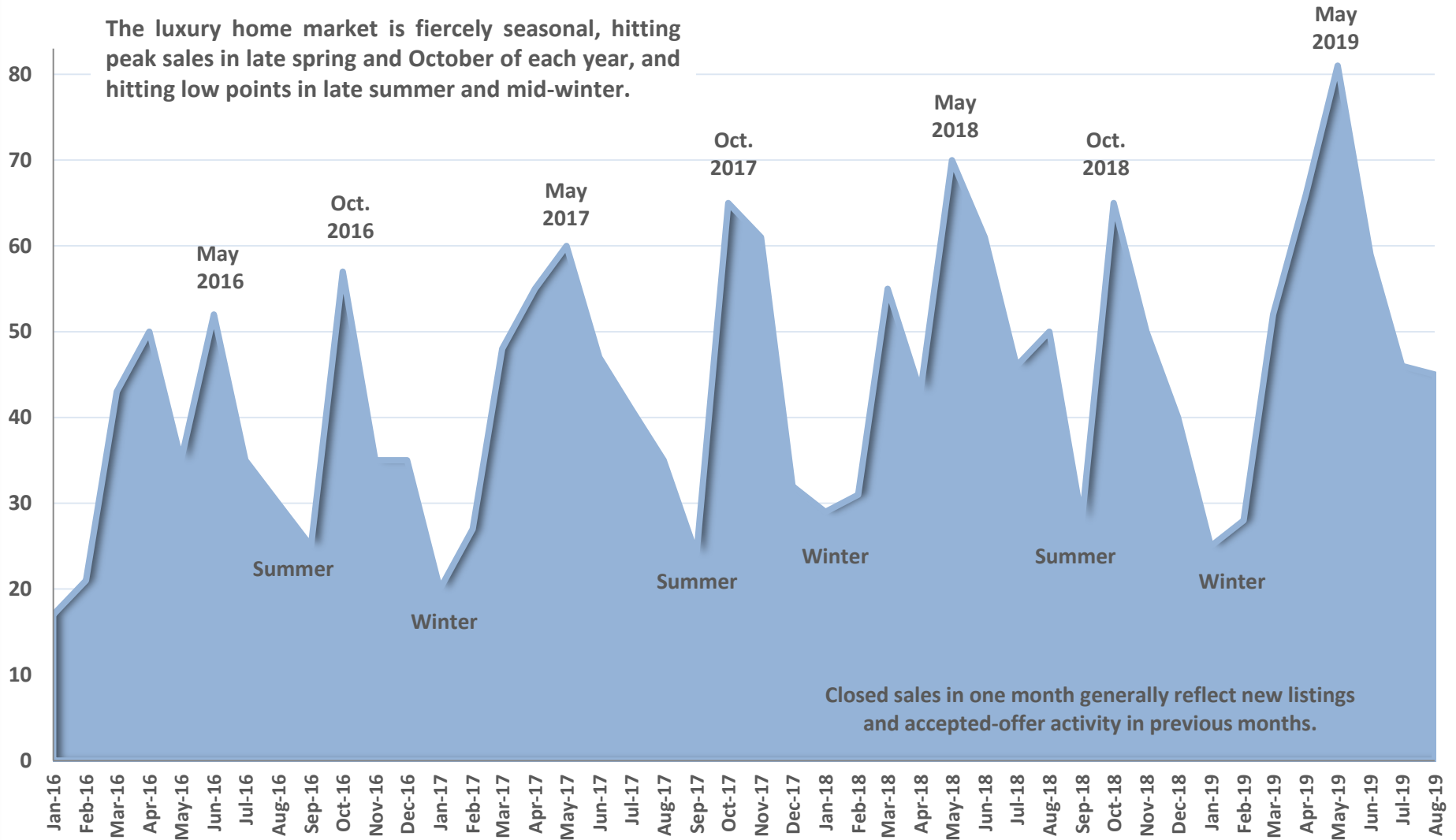


San Francisco Luxury Home Market Seasonality

Unit Sales by Month, Sales Prices \$2.5 Million+

Houses, condos, co-ops and TICs as reported in MLS

The luxury home market is fiercely seasonal, hitting peak sales in late spring and October of each year, and hitting low points in late summer and mid-winter.



Closed sales in one month generally reflect new listings and accepted-offer activity in previous months.

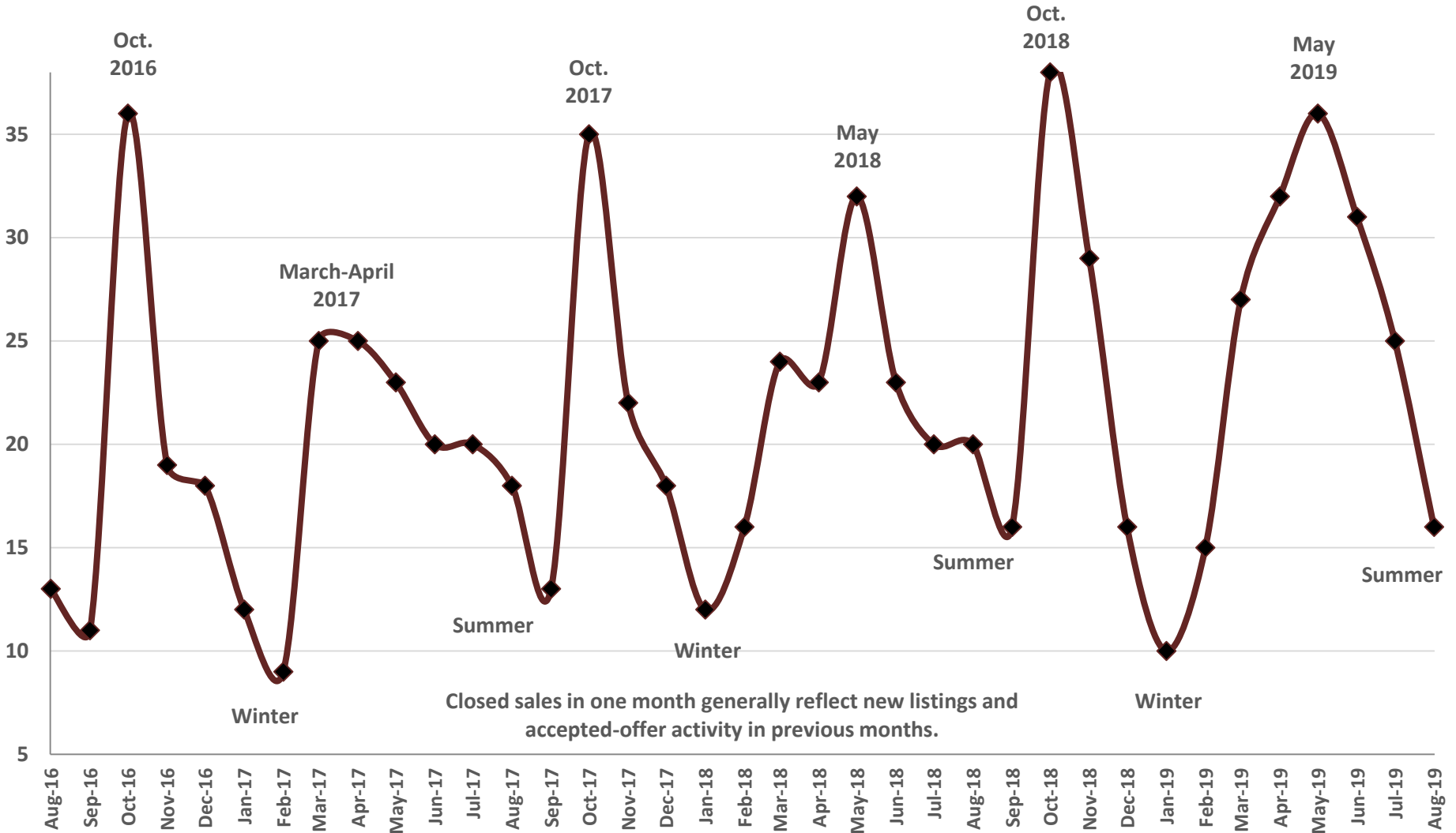
Does not include new-project luxury condo sales not reported to MLS. Data from Infosparks deemed reliable but may contain errors and subject to revision. All numbers are approximate.



San Francisco Luxury HOUSE Market Seasonality

Unit Sales by Month, Sales Prices \$3 Million+

House sales reported to MLS



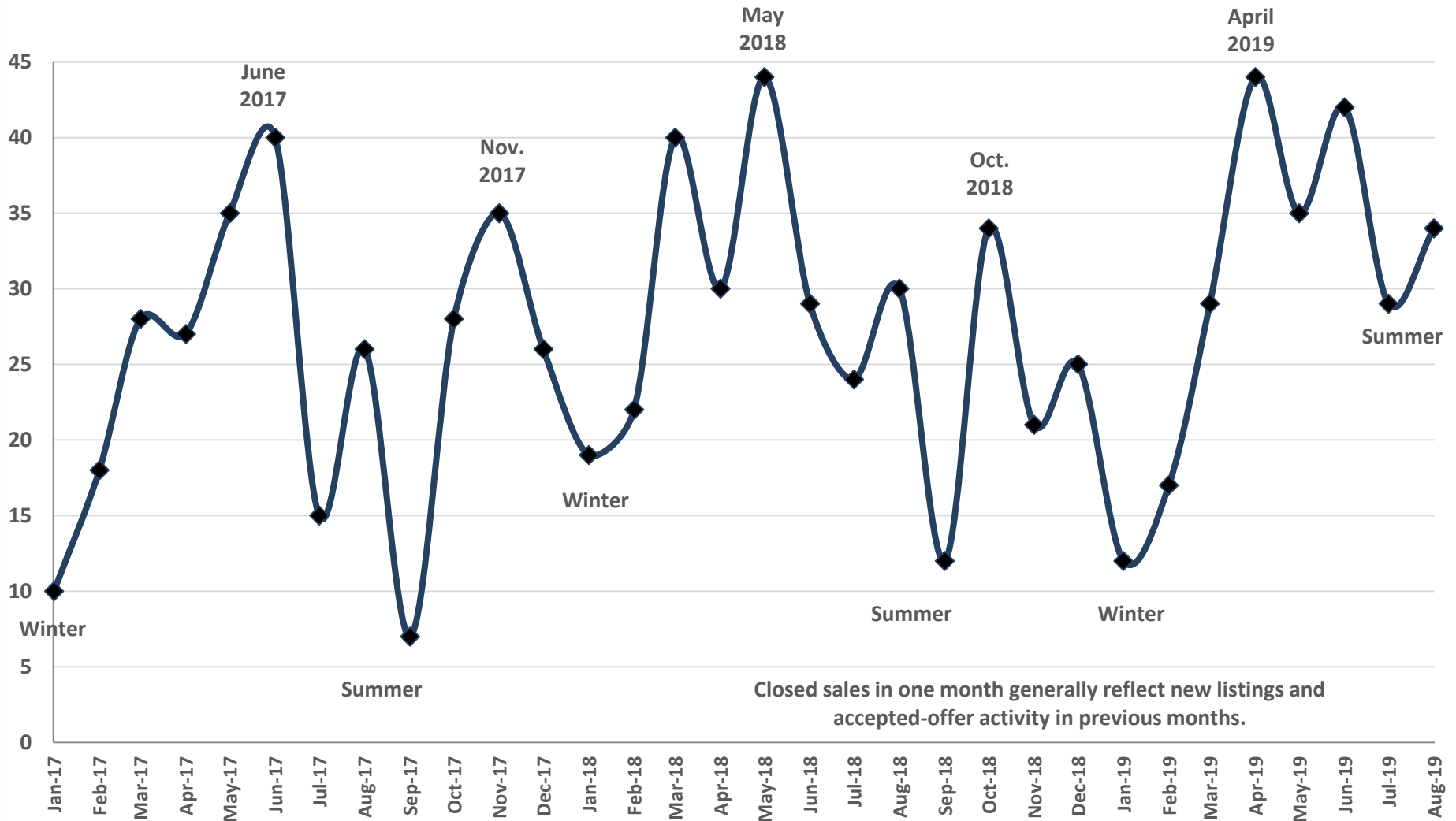
Does not include sales not reported to MLS. Data from Infosparks deemed reliable but may contain errors and subject to revision. All numbers are approximate.



San Francisco Luxury CONDO & CO-OP Market Seasonality

Unit Sales by Month, Sales Prices \$2 Million+

Condo, co-op & TIC sales reported to MLS



Closed sales in one month generally reflect new listings and accepted-offer activity in previous months.

Does not include sales not reported to MLS, such as many new-project, luxury condo sales. Data from Infosparks deemed reliable but may contain errors and subject to revision. All numbers are approximate.

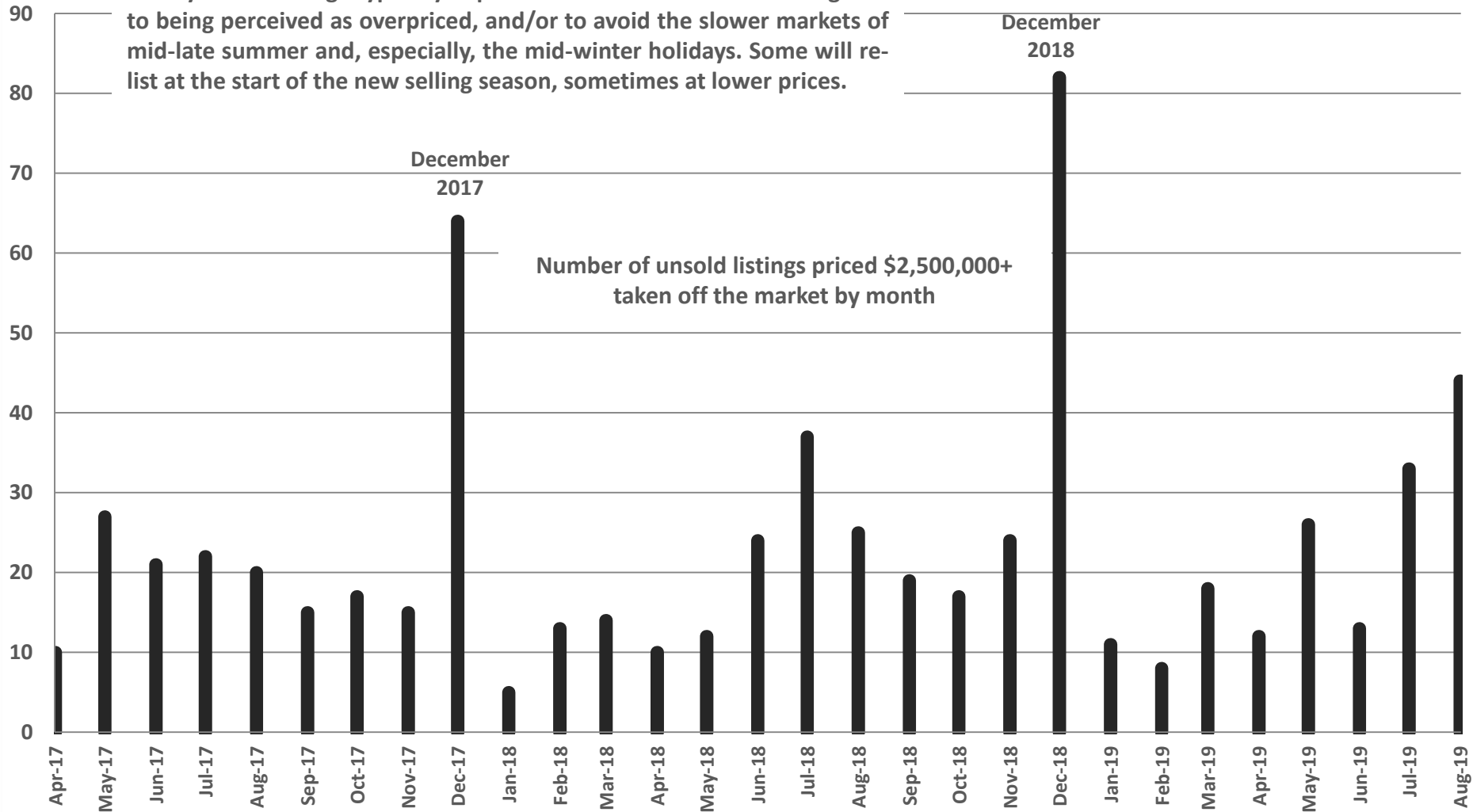


San Francisco Luxury Market Seasonality

Listings Expired/Withdrawn (No Sale), Priced \$2.5 Million+

Houses, condos, co-ops & TICs listed in MLS per Broker Metrics

Luxury home listings typically expire or withdrawn without selling due to being perceived as overpriced, and/or to avoid the slower markets of mid-late summer and, especially, the mid-winter holidays. Some will re-list at the start of the new selling season, sometimes at lower prices.



Data from sources deemed reliable but may contain errors and subject to revision.
All numbers should be considered approximate.

Compass is a real estate broker licensed by the State of California, DRE 01527235. Equal Housing Opportunity. This report has been prepared solely for information purposes. The information herein is based on or derived from information generally available to the public and/or from sources believed to be reliable. No representation or warranty can be given with respect to the accuracy or completeness of the information. Compass disclaims any and all liability relating to this report, including without limitation any express or implied representations or warranties for statements contained in, and omissions from, the report. Nothing contained herein is intended to be or should be read as any regulatory, legal, tax, accounting or other advice and Compass does not provide such advice. All opinions are subject to change without notice. Compass makes no representation regarding the accuracy of any statements regarding any references to the laws, statutes or regulations of any state are those of the author(s). Past performance is no guarantee of future results.