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San Francisco Real Estate

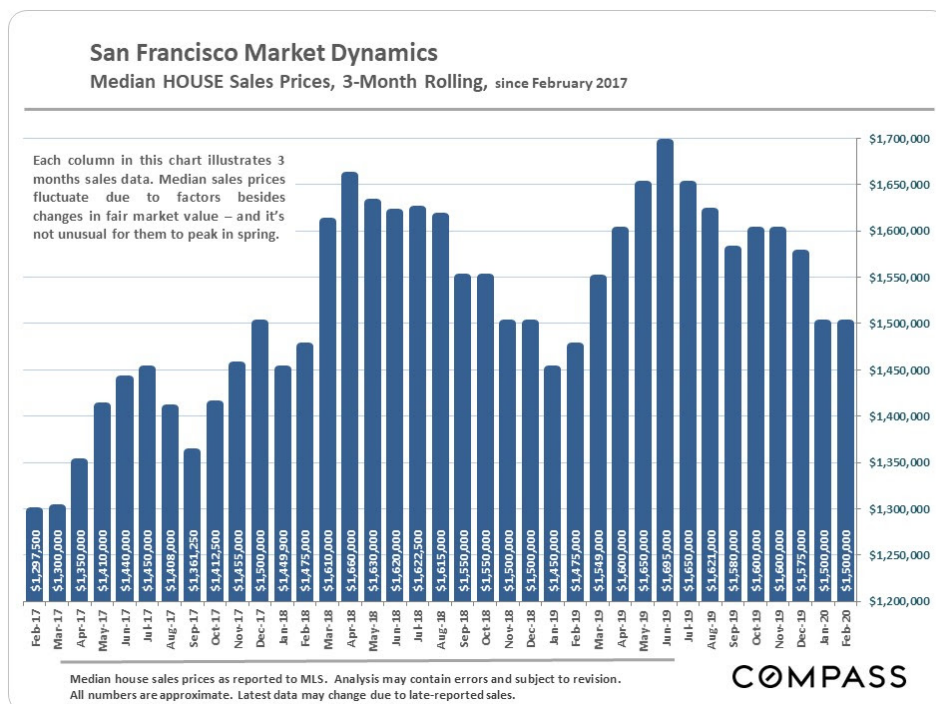
March 2020 Report

There is a lot going on in the world right now and we won't pretend to know how things will turn out or affect the local real estate market over the next few months. In the meantime, this report will look at the most recent data available, though the impact of the wild volatility in the financial markets and the unfolding situation with the coronavirus has yet to show up in reliable statistics. Typically, the spring selling season is the most active of the year.

One positive for real estate is that mortgage interest rates hit a historic low in early March, as illustrated below, and rates play a huge role in housing affordability.

As always, please don't hesitate to let me know if I can be of assistance in any way. I wish you and yours safety and health in these challenging days.

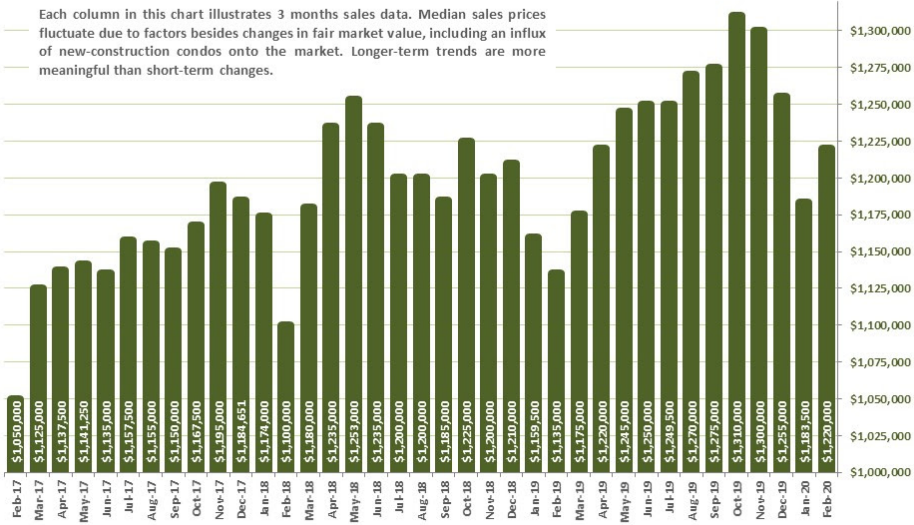
Short-Term & Long-Term Trends in Median Home Sales Prices



San Francisco Market Dynamics

Median CONDO Sales Prices, 3-Month Rolling, since February 2017

Each column in this chart illustrates 3 months sales data. Median sales prices fluctuate due to factors besides changes in fair market value, including an influx of new-construction condos onto the market. Longer-term trends are more meaningful than short-term changes.



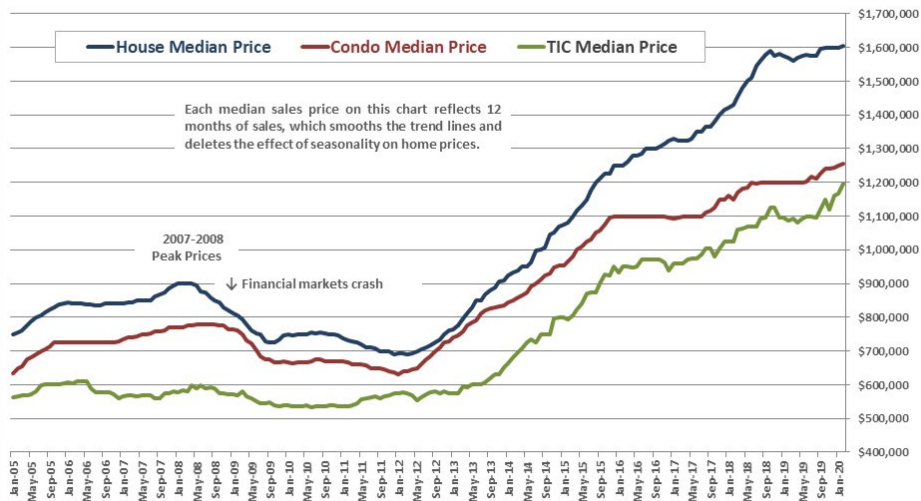
Median condo sales prices as reported to MLS. Analysis may contain errors and subject to revision. All numbers are approximate. Latest month data may change due to late-reported sales.

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San Francisco Median Sales Price Appreciation

Median Home Sales Prices since 2005 - 12-Month Rolling Figures

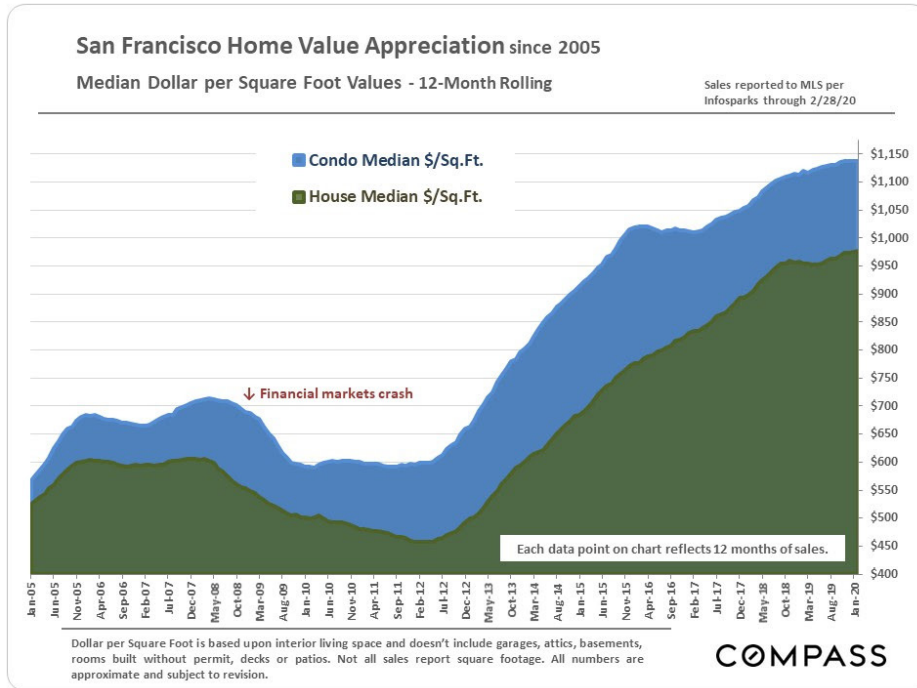
Sales reported to MLS per Infosparks through 2/28/20



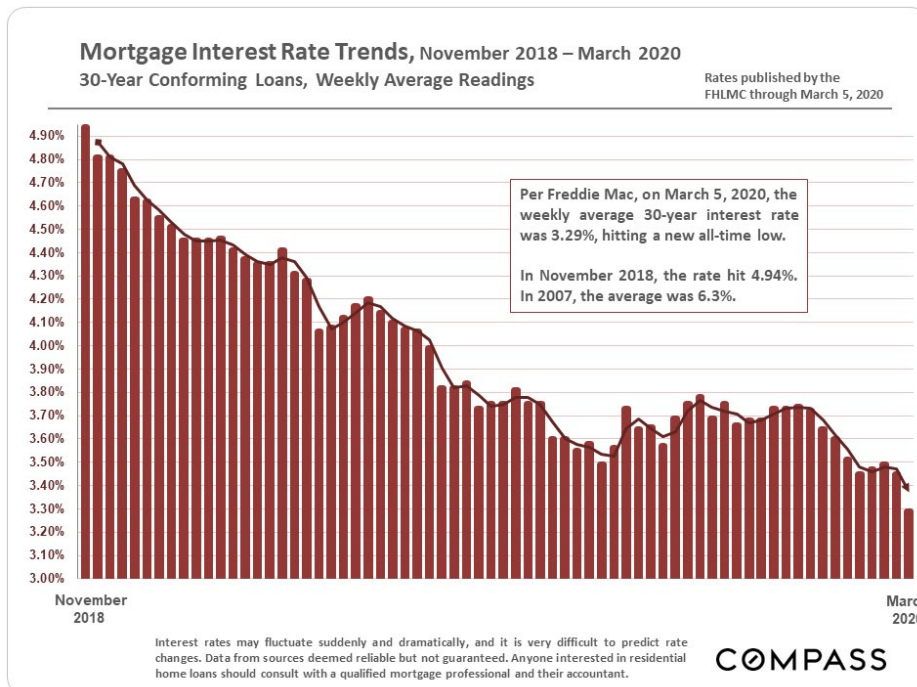
Median sales price is that price at which half the sales occurred for more and half for less. It is a very general statistic often affected by factors other than changes in fair market value. Data from sources deemed reliable, but may contain errors and subject to revision. All numbers approximate.

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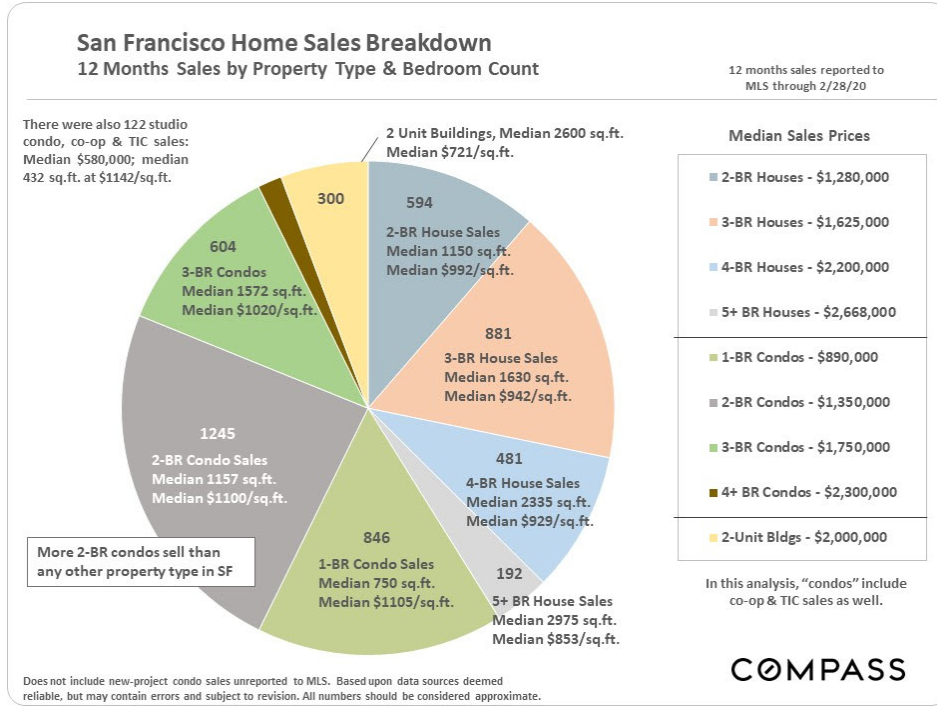
Median Dollar per Square Foot Values



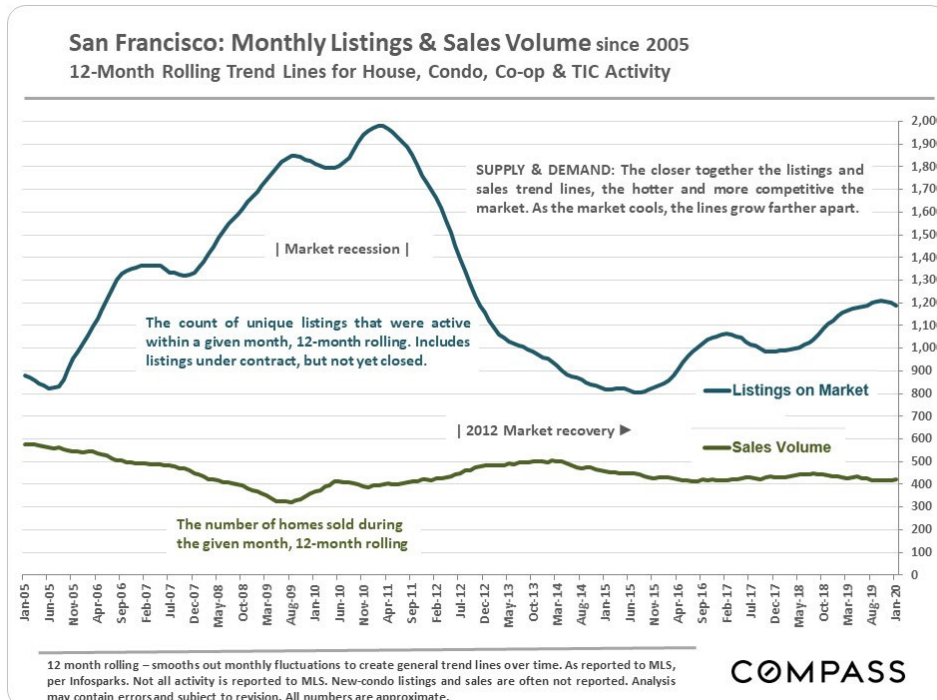
Mortgage Interest Rates Hit New All-Time Low



Home Sales Breakdown

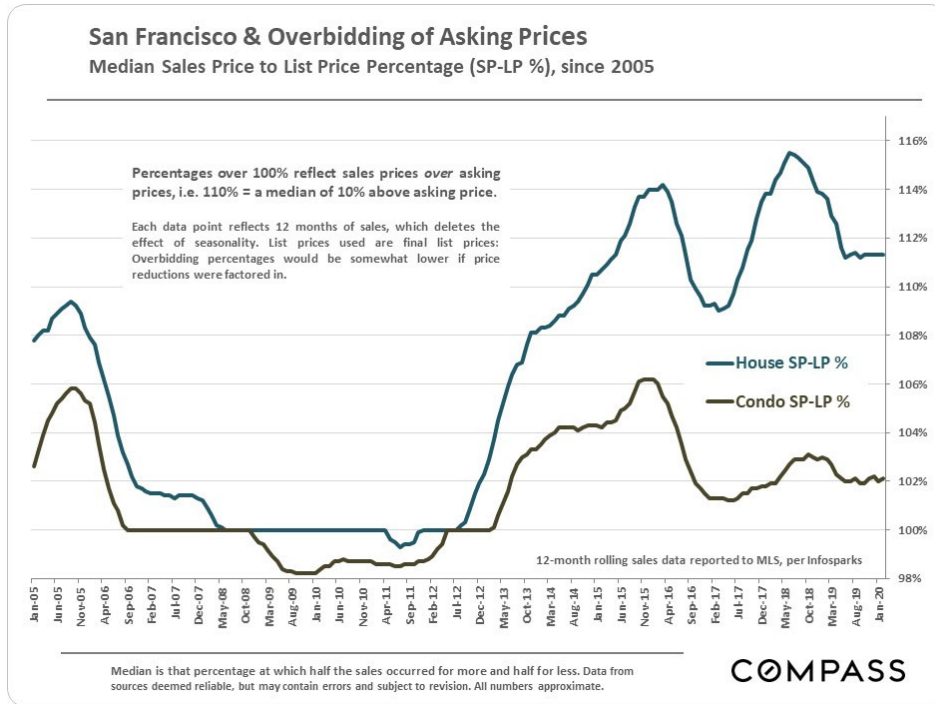


Listing Inventory vs. Sales since 2005



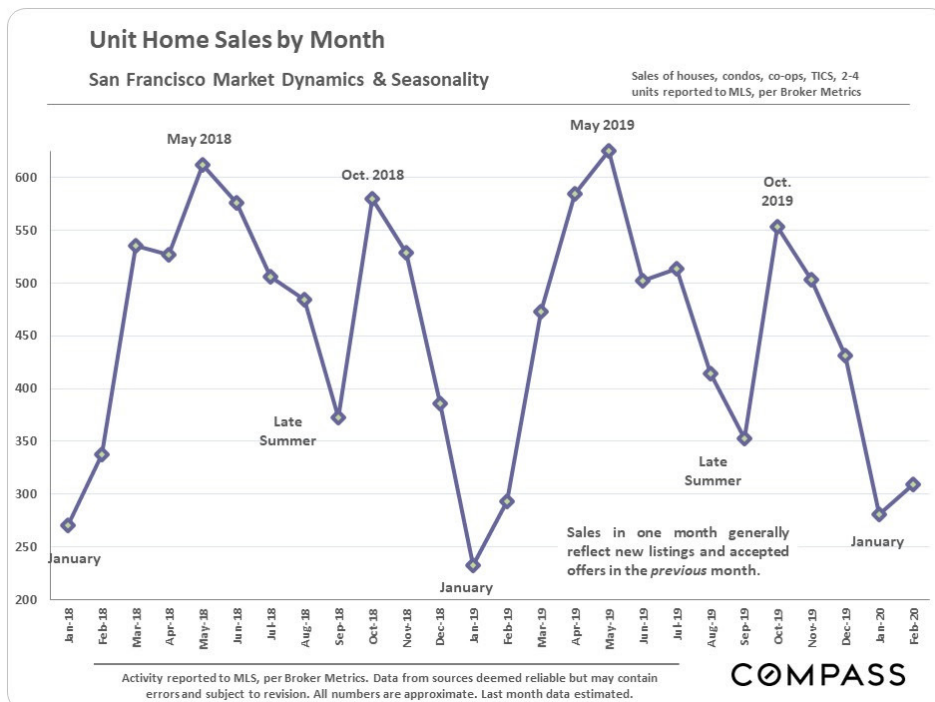
Trends in Overbidding Asking Price

Overbidding remains common and at high levels for house listings in particular, however part of this is due strategic under-pricing on the part of listing agents. The supply and demand dynamic for condos has been affected over the last few years by new-condo inventory coming on market.



The Extreme Seasonality of Real Estate Markets

After the mid-winter doldrums, we would typically start seeing a huge jump in sales as the spring market gets underway. Remember that sales are about a month behind the market, i.e. sales in one month mostly reflect new listings and offers accepted in the previous month.



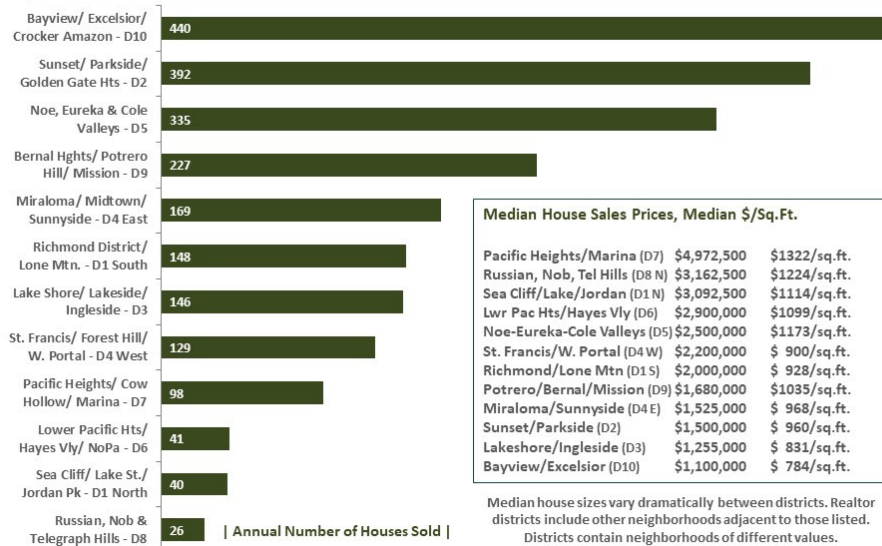
Home Sales & Values by San Francisco District



San Francisco Real Estate Market Breakdown

HOUSE Sales by Realtor District, 12 Months Sales

Sales reported to MLS through 2/28/20



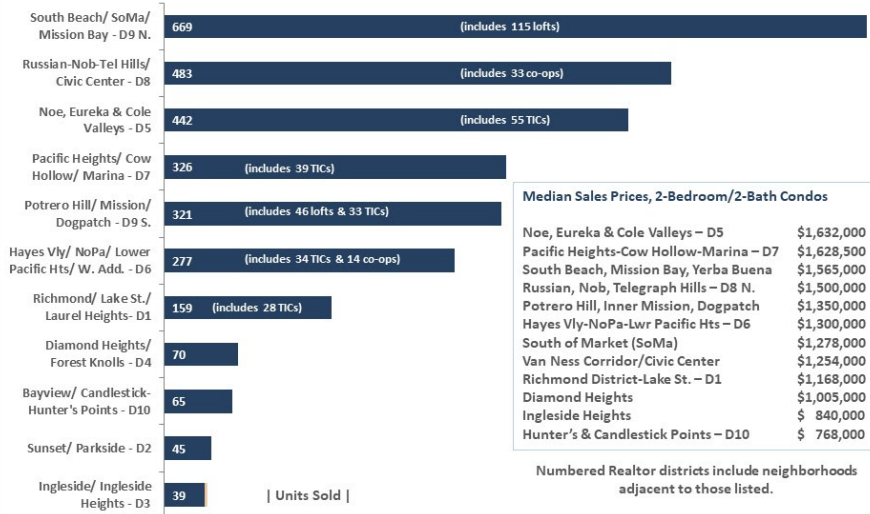
*Analysis by Realtor district. Does not include sales unreported to MLS. Data derived from sources deemed reliable, but may contain errors and subject to revision. All numbers approximate.

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San Francisco Real Estate Market Breakdown

Condo, Co-op & TIC Sales by Realtor District, 12 Months Sales

Sales reported to MLS through 2/28/20



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

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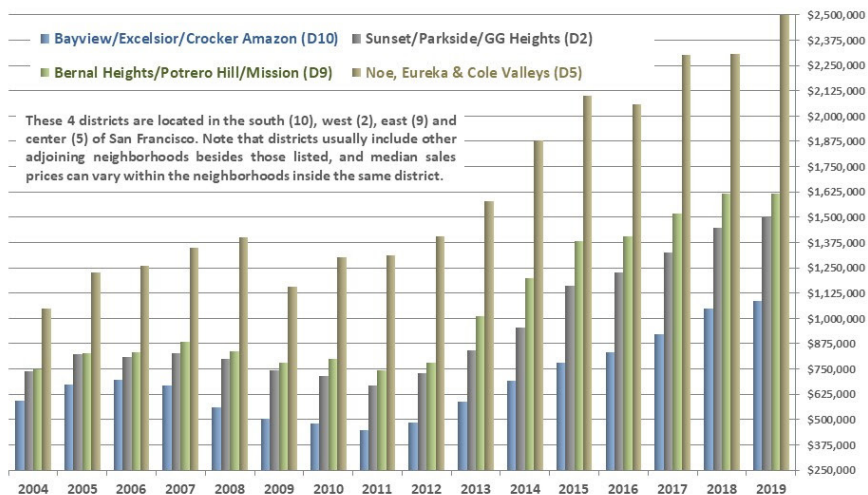
District Home Price Trends

There are 70+ neighborhoods in ten Realtor districts in San Francisco - too many to cover in one newsletter. Below are some representative snapshots, but we also have trend data on every neighborhood in the city, which can be supplied upon request.

4 San Francisco Districts – House Appreciation Trends

Median House Sales Prices since 2004

Sales reported to MLS per Infosparks



Median sales price is that price at which half the sales occurred for more and half for less. It is a very general statistic often affected by factors other than changes in fair market value. Data from sources deemed reliable, but may contain errors and subject to revision.

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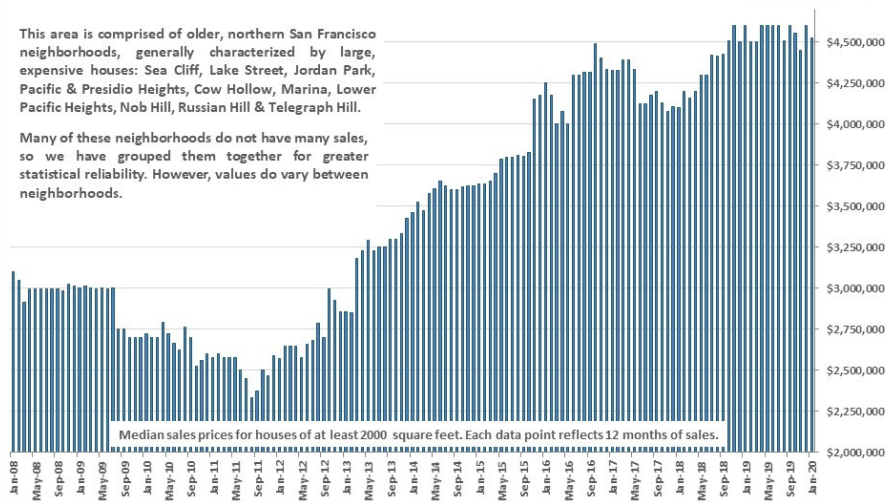
Prestige Northern San Francisco Neighborhoods

Median HOUSE Sales Prices since 2008, 12-Month Rolling Figures

Sales reported to
MLS per Infosparks

This area is comprised of older, northern San Francisco neighborhoods, generally characterized by large, expensive houses: Sea Cliff, Lake Street, Jordan Park, Pacific & Presidio Heights, Cow Hollow, Marina, Lower Pacific Heights, Nob Hill, Russian Hill & Telegraph Hill.

Many of these neighborhoods do not have many sales, so we have grouped them together for greater statistical reliability. However, values do vary between neighborhoods.



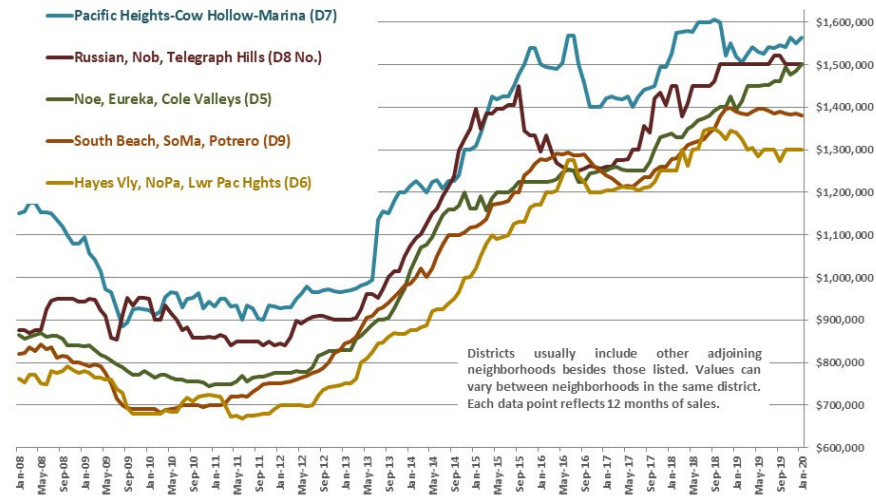
Median sales price is that price at which half the sales occurred for more and half for less. It is a very general statistic often affected by factors other than changes in fair market value. Short term fluctuations are less important than longer-term trends. Data from sources deemed reliable, but may contain errors and subject to revision.

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5 San Francisco Districts – Condo Appreciation Trends

Median 2-BR CONDO Sales Prices since 2008

Sales reported to MLS per
Infosparks, 12-month rolling figures



Median sales price is that price at which half the sales occurred for more and half for less. Data from sources deemed reliable, but may contain errors and subject to revision. All numbers are approximate.

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