



San Francisco Real Estate 2020 vs. 2019 Spring Market Comparisons

May 2020

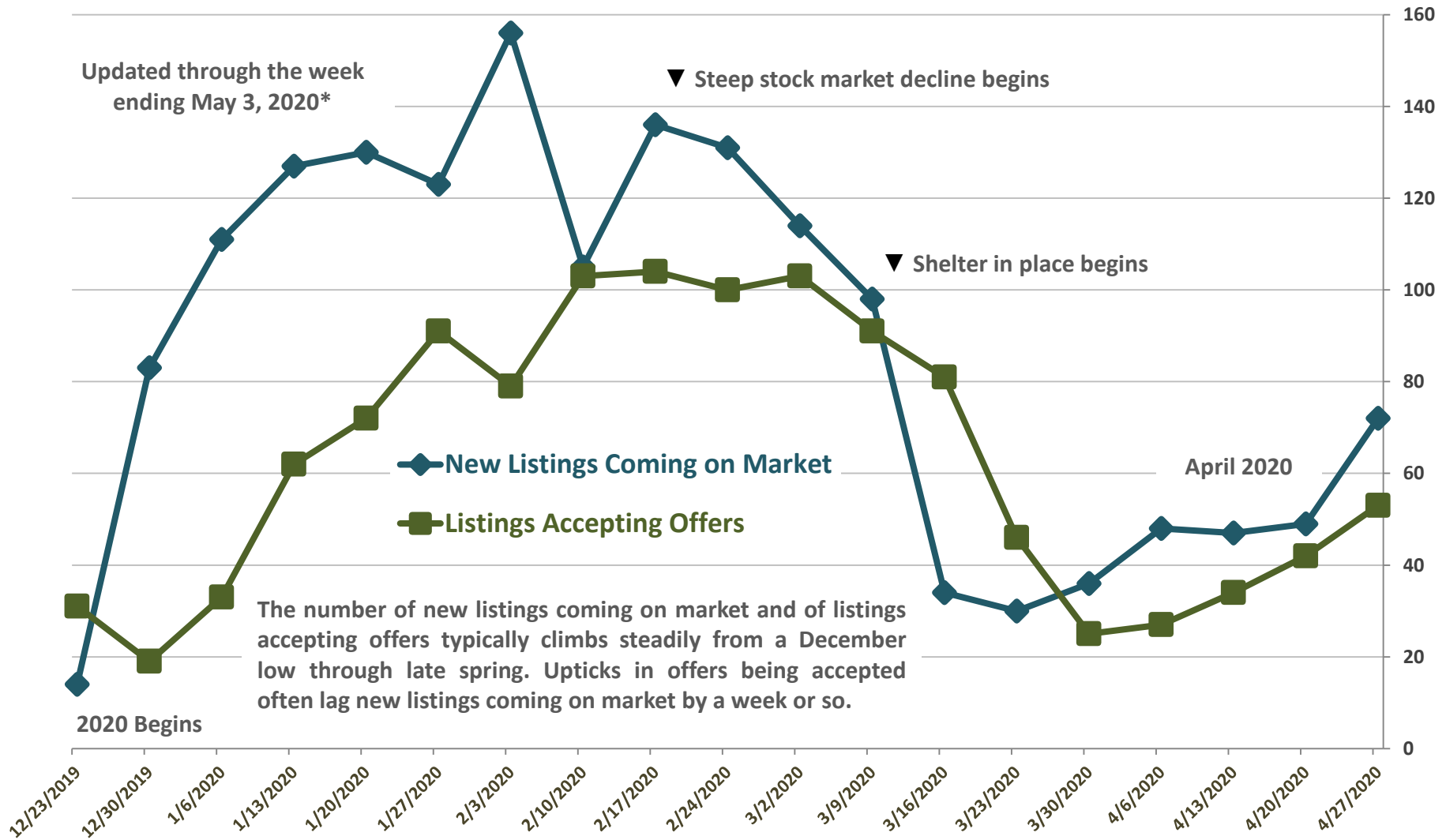
Since mid-March, shelter-in-place caused steep drops in activity across the board in what is typically the busiest selling season of the year. However, activity has been picking up since bottoming out in late March/early April, and will presumably continue to increase with the easing of both shelter-in-place and property-showing rules. So far, home prices have seen no declines. (A fair proportion of the sales behind April median sales prices still reflects offers accepted prior to shelter in place.) Interest rates hit a new historic low in the last week of April.

MLS reported data, per Broker Metrics. Last month's data estimated using available data, and may change with late reported activity. Data from sources deemed reliable but may contain errors and subject to revision. All numbers are approximate.

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San Francisco Market Dynamics by Week

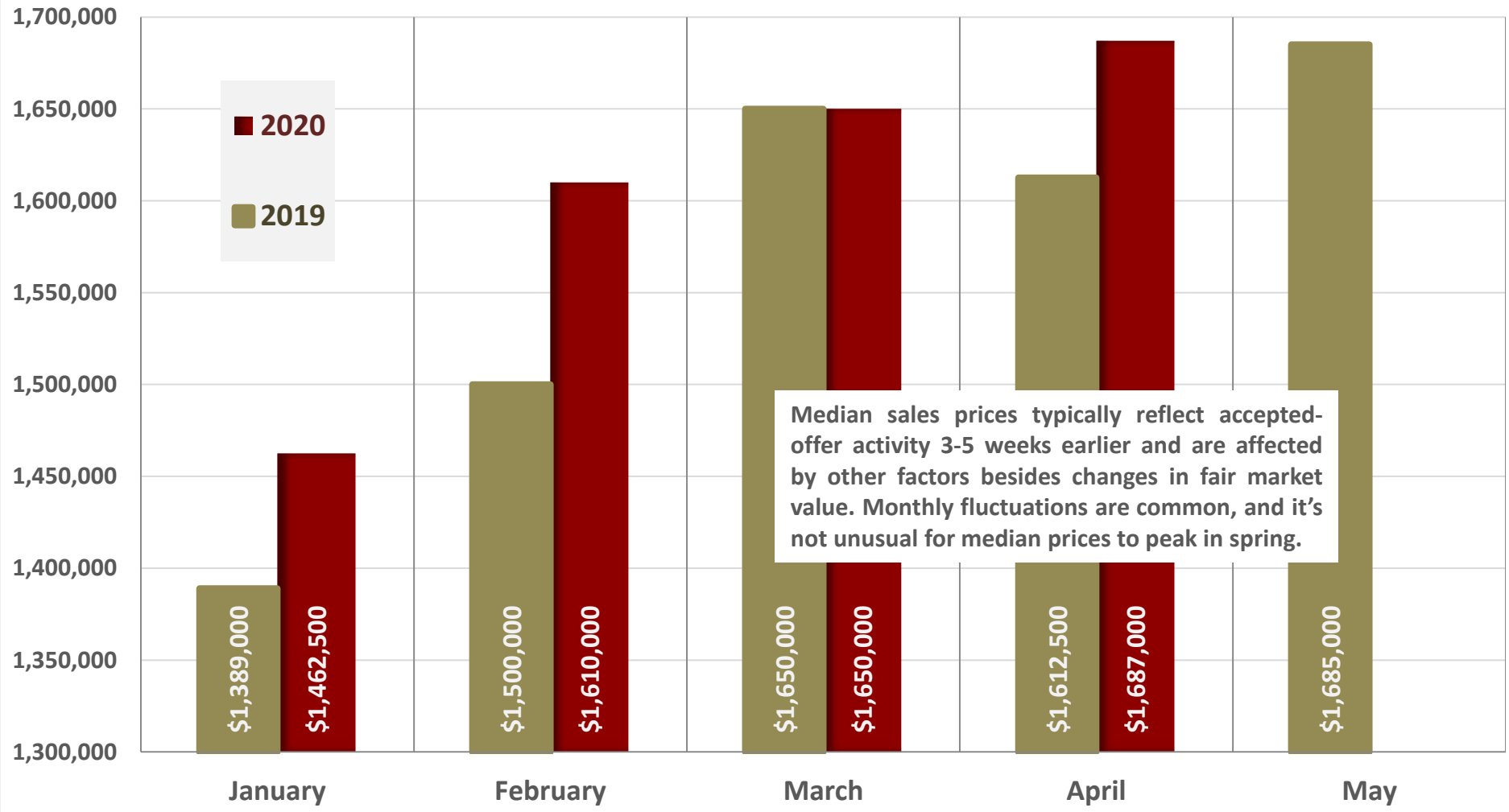
New Listings vs. Listings Accepting Offers in 2020



* MLS reported data, per Broker Metrics. Recent weeks' data estimated using available data, and may change with late reported activity. Data from sources deemed reliable but may contain errors and subject to revision. All numbers are approximate.

Median HOUSE Sales Prices by Month

San Francisco Year-over-Year Spring Market Comparison, 2020 vs. 2019

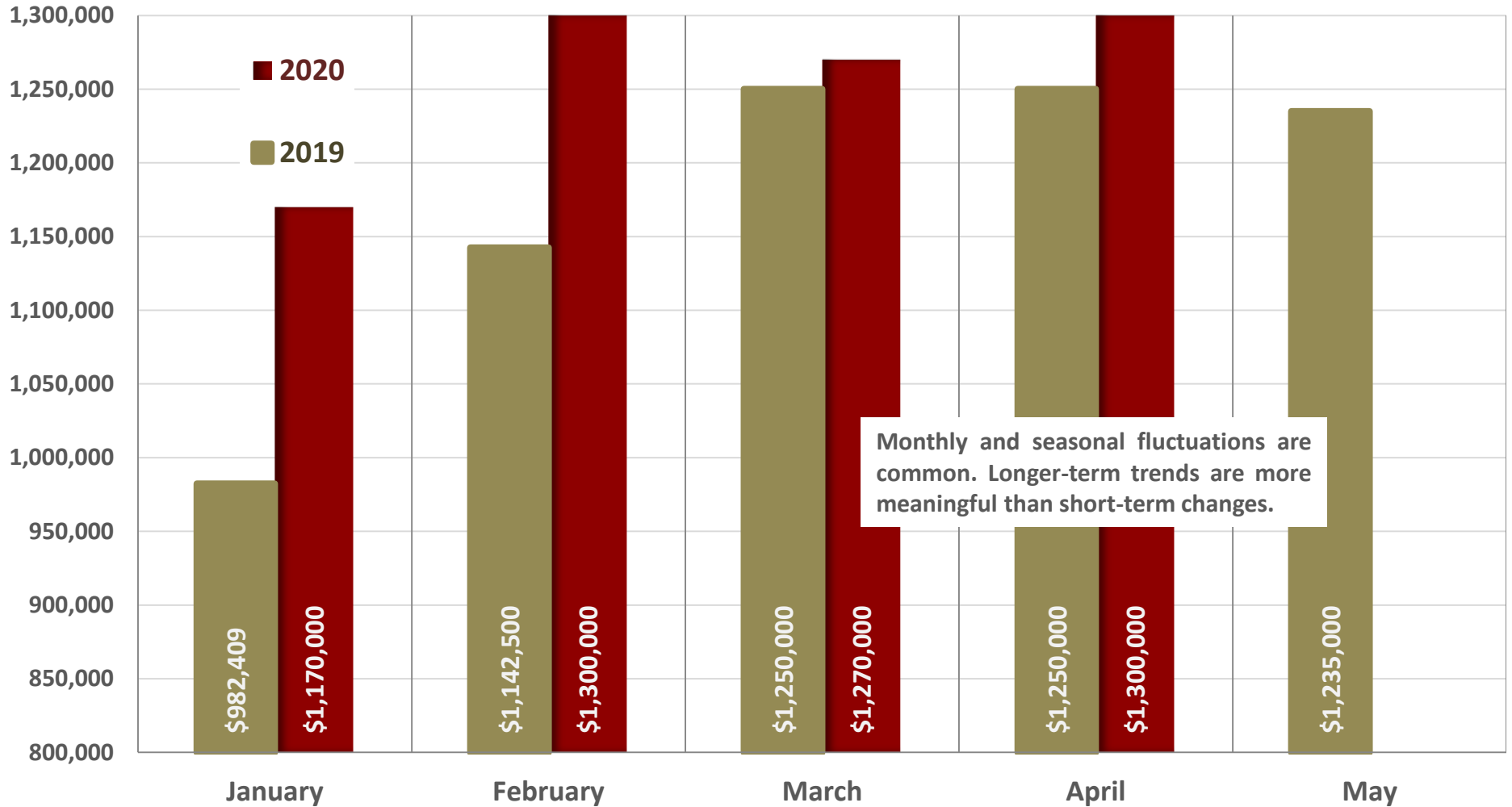


Residential activity reported to MLS, per Broker Metrics. Last month's data based on available numbers, but may change with late-reported activity. Data from sources deemed reliable but may contain errors and subject to revision. All numbers to be considered approximate.



Median CONDO Sales Prices by Month

San Francisco Year-over-Year Spring Market Comparison, 2020 vs. 2019

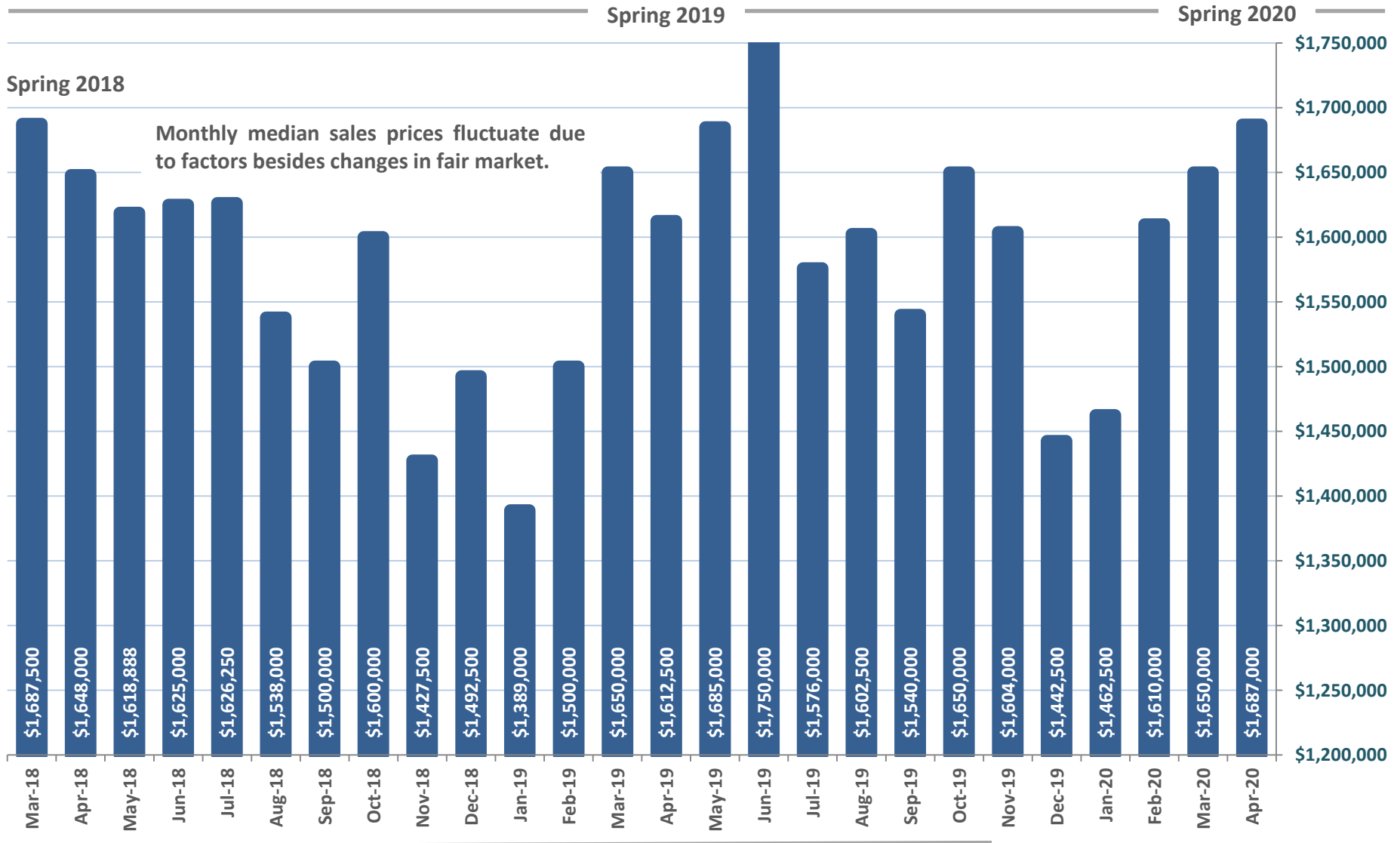


Residential activity reported to MLS, per Broker Metrics. Last month's data based on available numbers, but may change with late-reported activity. Data from sources deemed reliable but may contain errors and subject to revision. All numbers to be considered approximate.



San Francisco Market Dynamics

Median HOUSE Sales Prices by Month



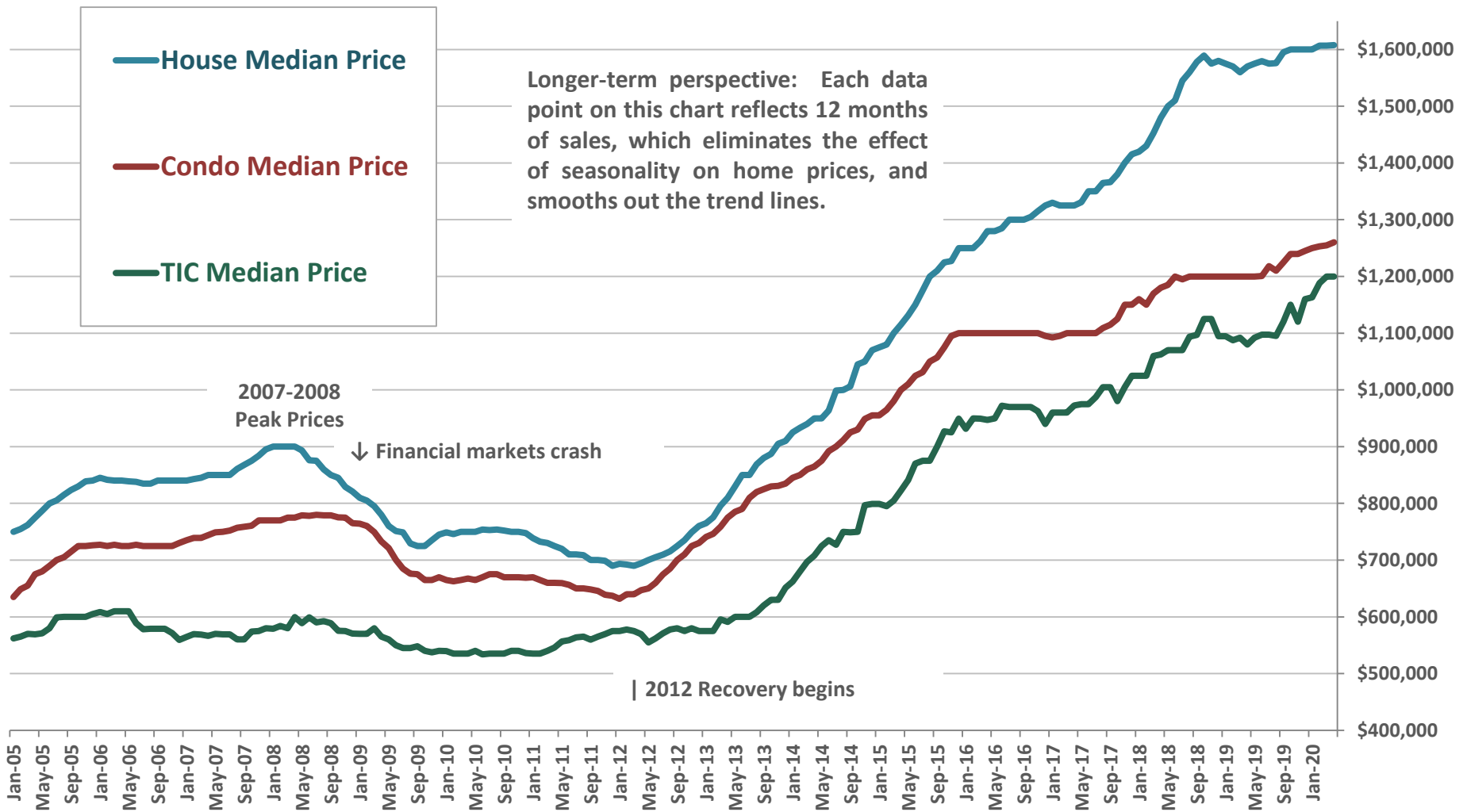
Median house sales prices as reported to MLS. Analysis may contain errors and subject to revision. All numbers are approximate. Latest data may change due to late-reported sales.



San Francisco Median Home Sales Prices since 2005

Monthly Median Sales Prices - 12-Month Rolling Figures

Sales reported to MLS per
Infosparks through 4/30/20



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 are approximate.

Initial California Unemployment Claims

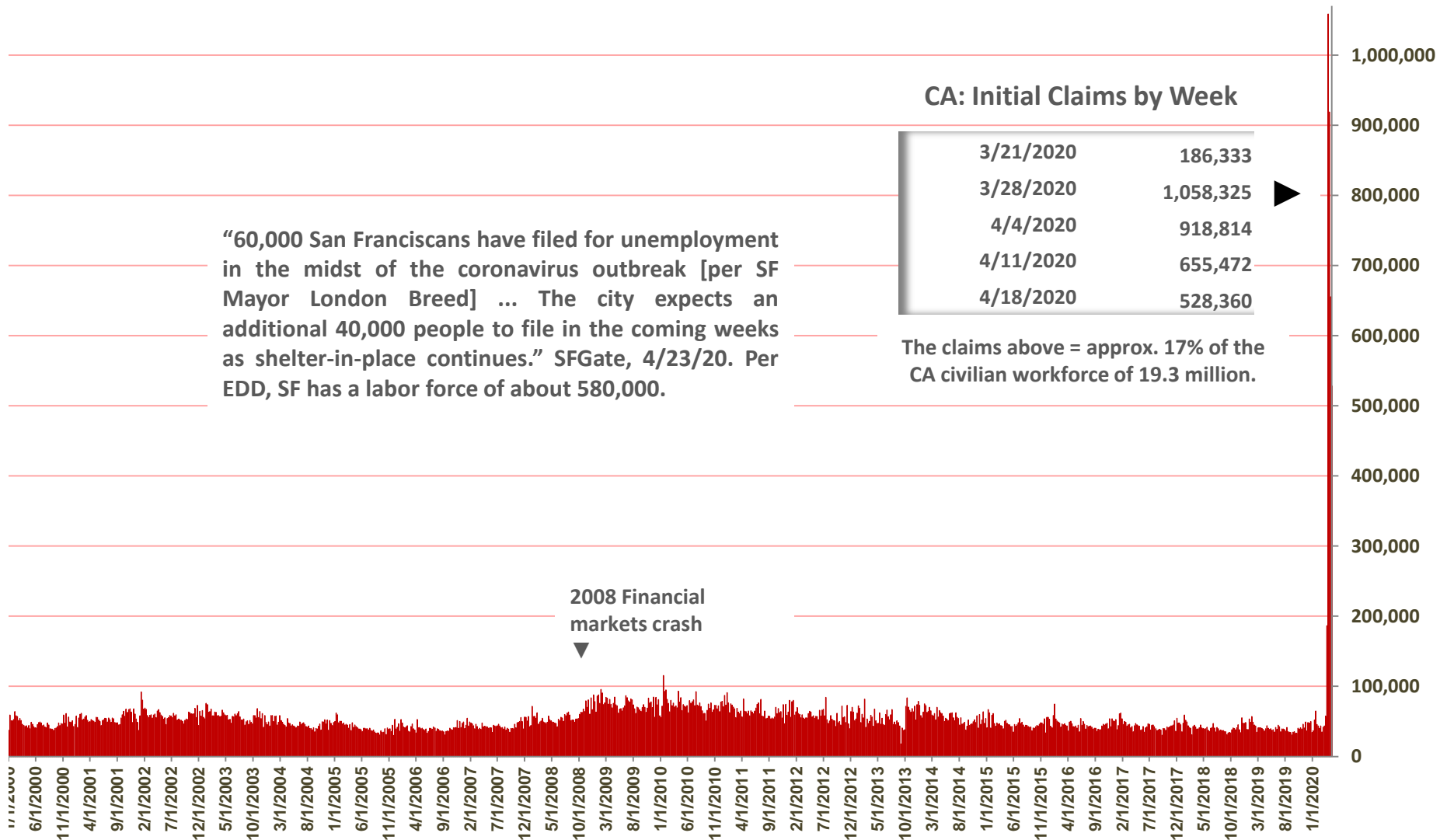
By Week, 2000 – April 18, 2020

“60,000 San Franciscans have filed for unemployment in the midst of the coronavirus outbreak [per SF Mayor London Breed] ... The city expects an additional 40,000 people to file in the coming weeks as shelter-in-place continues.” SFGate, 4/23/20. Per EDD, SF has a labor force of about 580,000.

CA: Initial Claims by Week

3/21/2020	186,333
3/28/2020	1,058,325
4/4/2020	918,814
4/11/2020	655,472
4/18/2020	528,360

The claims above = approx. 17% of the CA civilian workforce of 19.3 million.



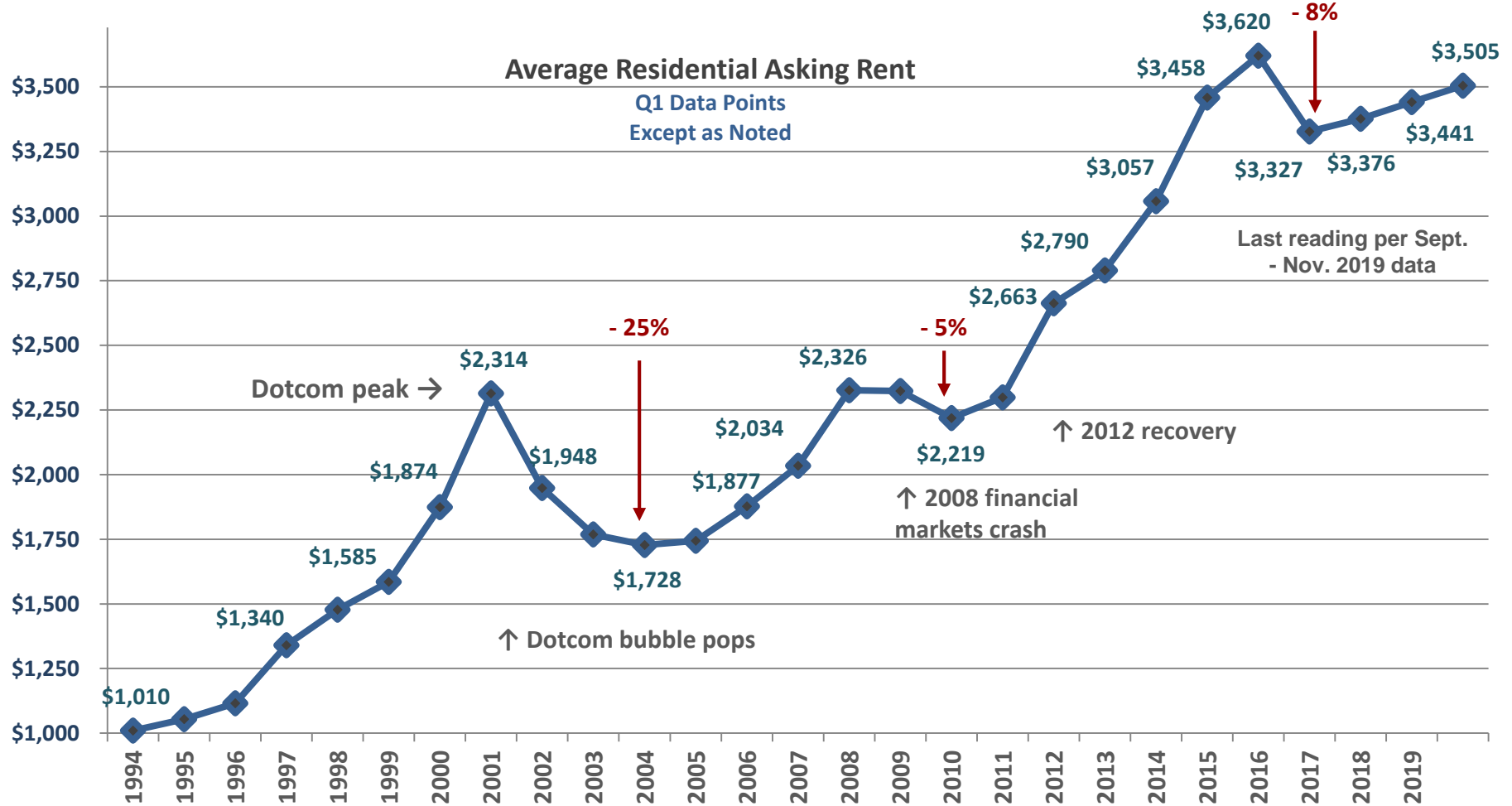
Data as published by the CA Employment Development Department . Data from sources deemed reliable but may contain errors and subject to revision. All numbers to be considered approximate.



San Francisco Residential Rents

Weighted Average Asking Rent, Q1 Data Points, 1994 - Present

Estimates per data from RealFacts & Zillow Rent index



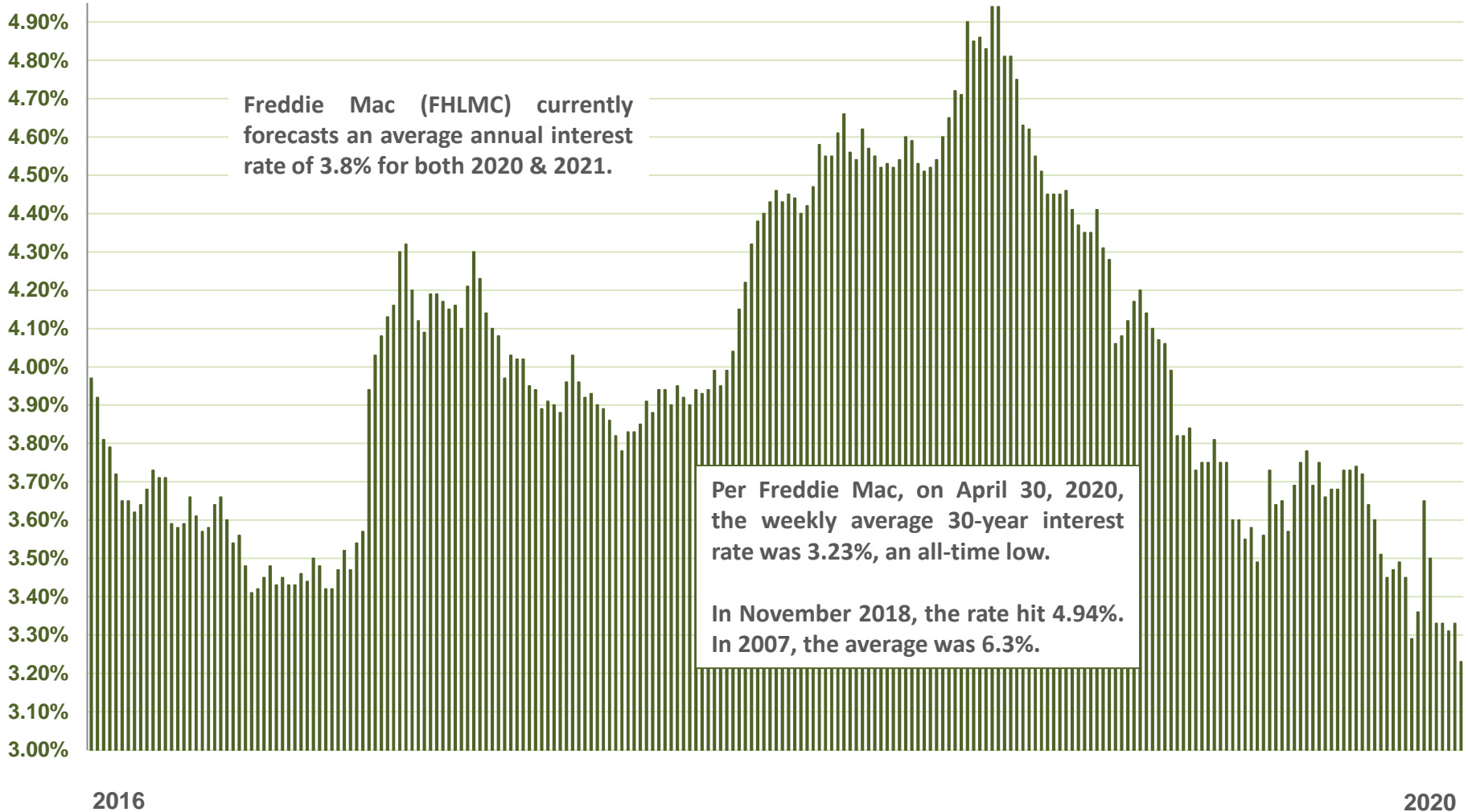
1st quarter data points except, as noted for last reading - per RealFacts LLC, for buildings with at least 50 units. 2017-onward estimated using Zillow Rent Index data (<https://www.zillow.com/research/data/#rental-data>). Data from sources deemed reliable but may contain errors and subject to revision. All numbers are approximate.



Mortgage Interest Rate Trends, 2016 – 2020

30-Year Conforming Loans, Weekly Average Readings

Rates published by the FHLMC,
January 7, 2016 – April 30, 2020



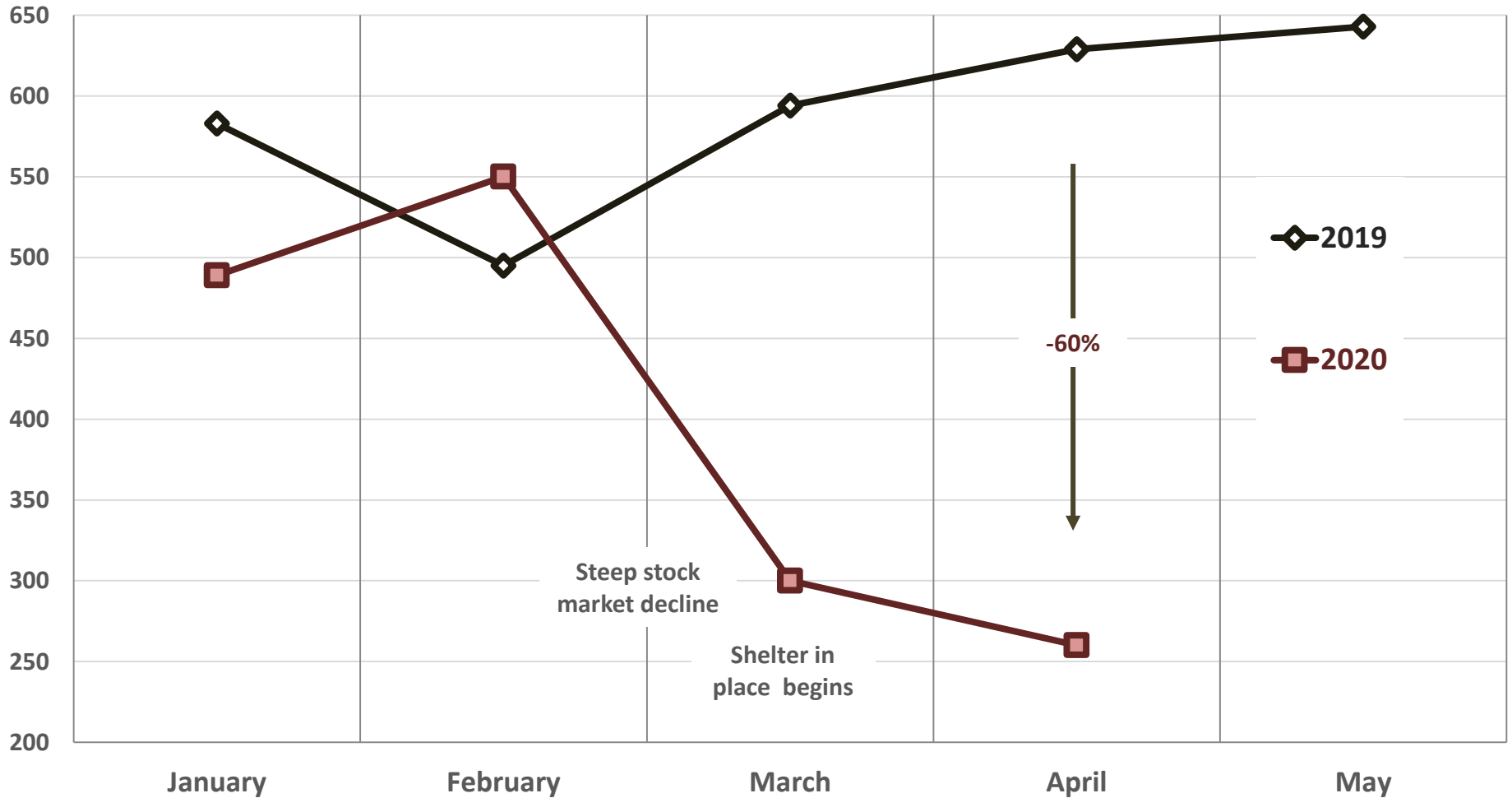
Interest rates may fluctuate suddenly and dramatically, and it is very difficult to predict rate changes. Data from sources deemed reliable but not guaranteed. Anyone interested in residential home loans should consult with a qualified mortgage professional and their accountant.

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New Listings Coming on Market by Month

San Francisco Spring Market Comparison, 2020 vs. 2019

All numbers and percentages to be considered approximate



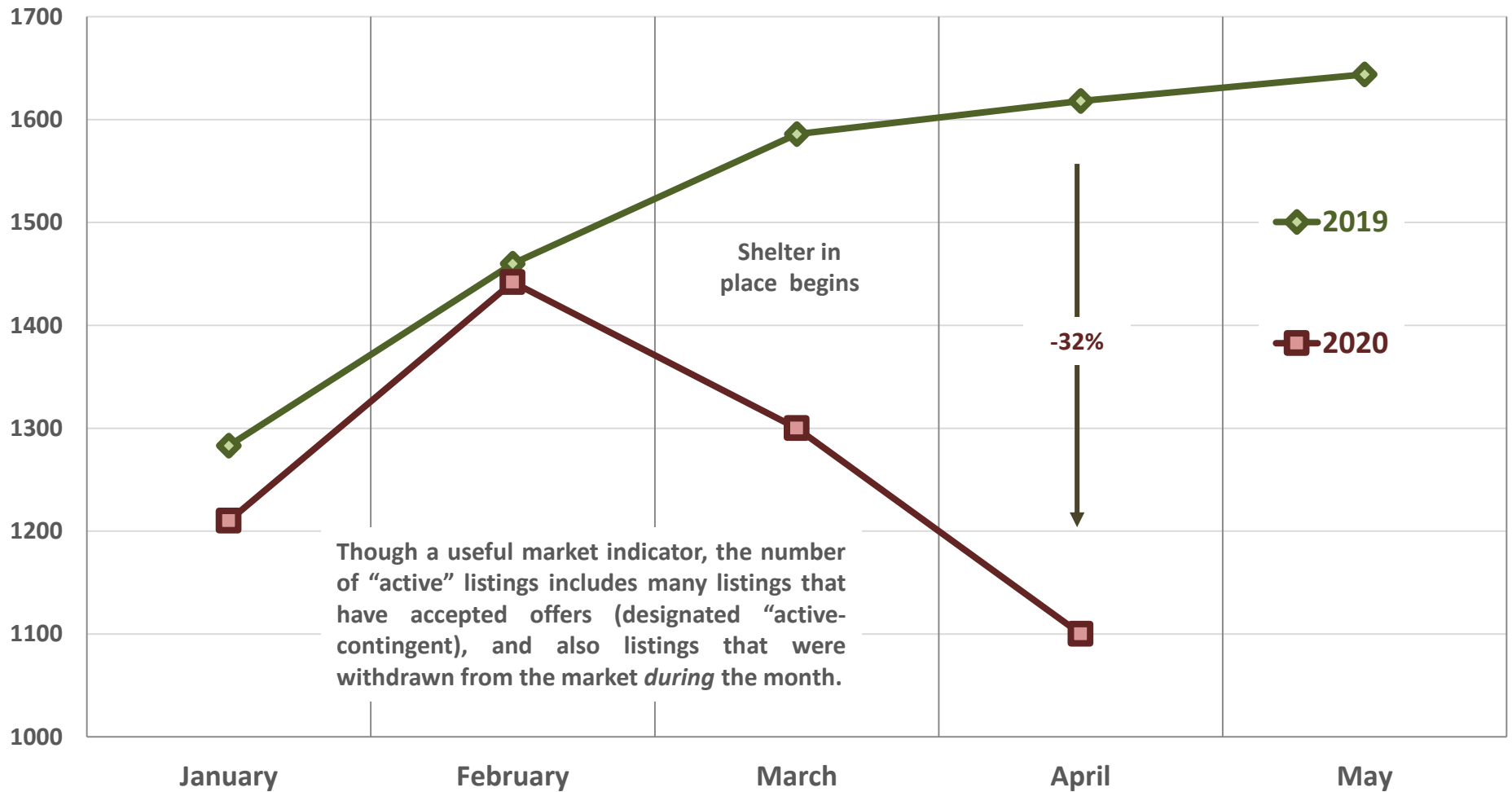
Residential activity reported to MLS, per Broker Metrics. Last month's data estimated based on available numbers, but may change with late-reported activity. Data from sources deemed reliable but may contain errors and subject to revision. All numbers to be considered approximate.



Active Listings For Sale in Month

San Francisco Spring Market Comparison, 2020 vs. 2019

All numbers and percentages to be considered approximate



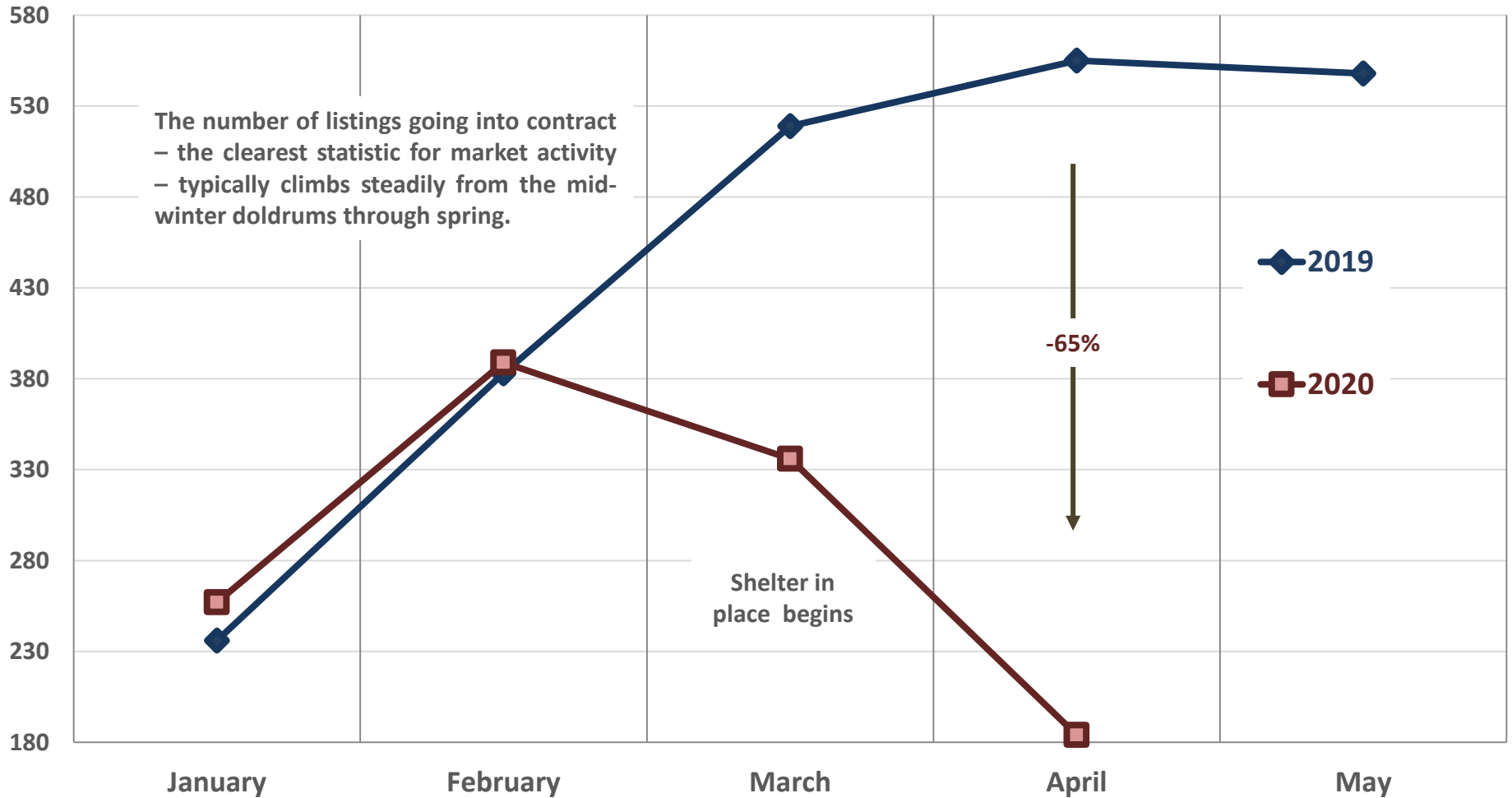
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Listings Accepting Offers (Going into Contract) in Month

San Francisco Spring Market Comparison, 2020 vs. 2019

All numbers and percentages to be considered approximate



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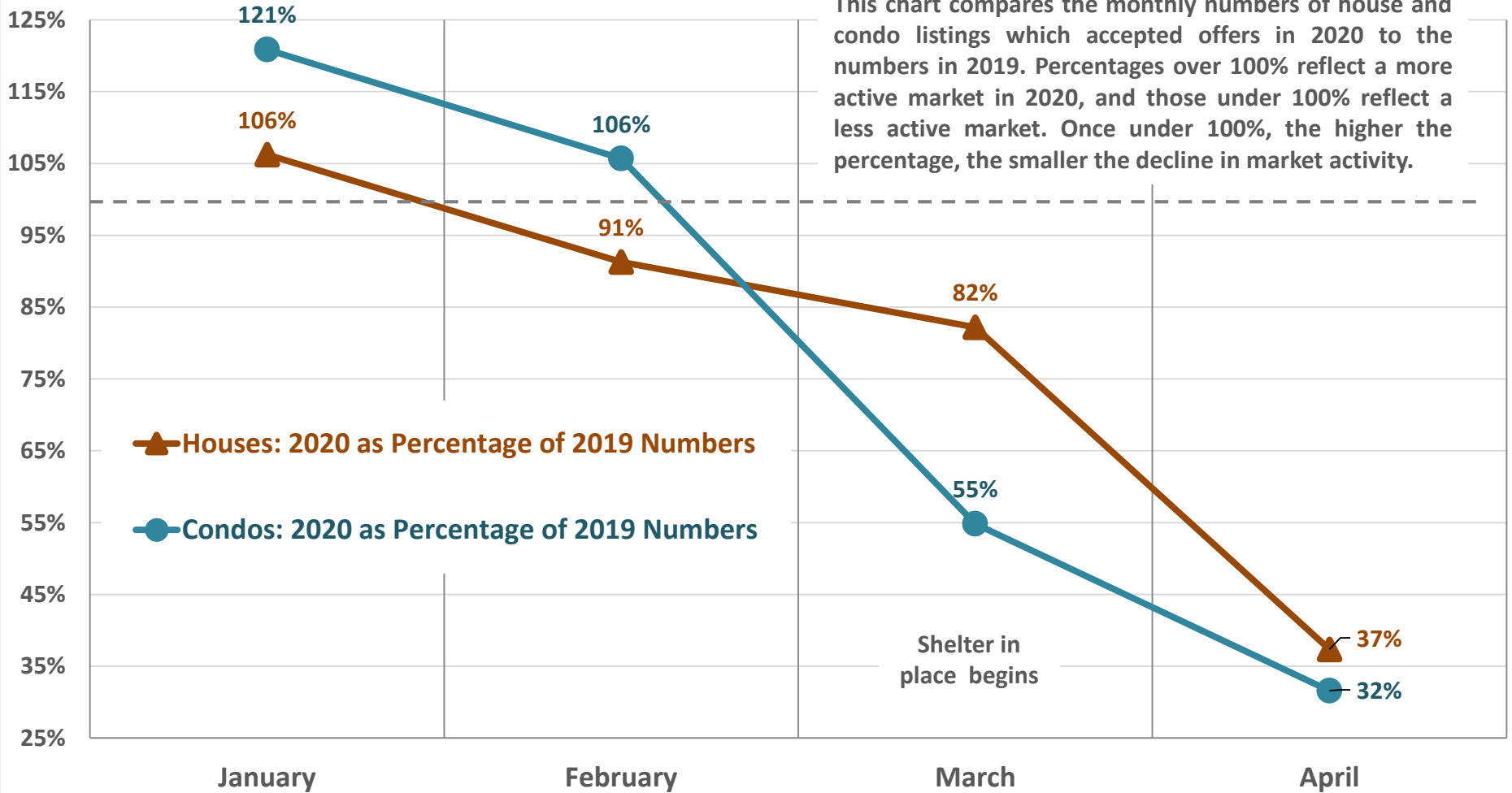


Listings Accepting Offers: Y-o-Y Changes, Houses vs. Condos

San Francisco Spring Market Comparison, 2020 vs. 2019

All numbers and percentages to be considered approximate

This chart compares the monthly numbers of house and condo listings which accepted offers in 2020 to the numbers in 2019. Percentages over 100% reflect a more active market in 2020, and those under 100% reflect a less active market. Once under 100%, the higher the percentage, the smaller the decline in market activity.



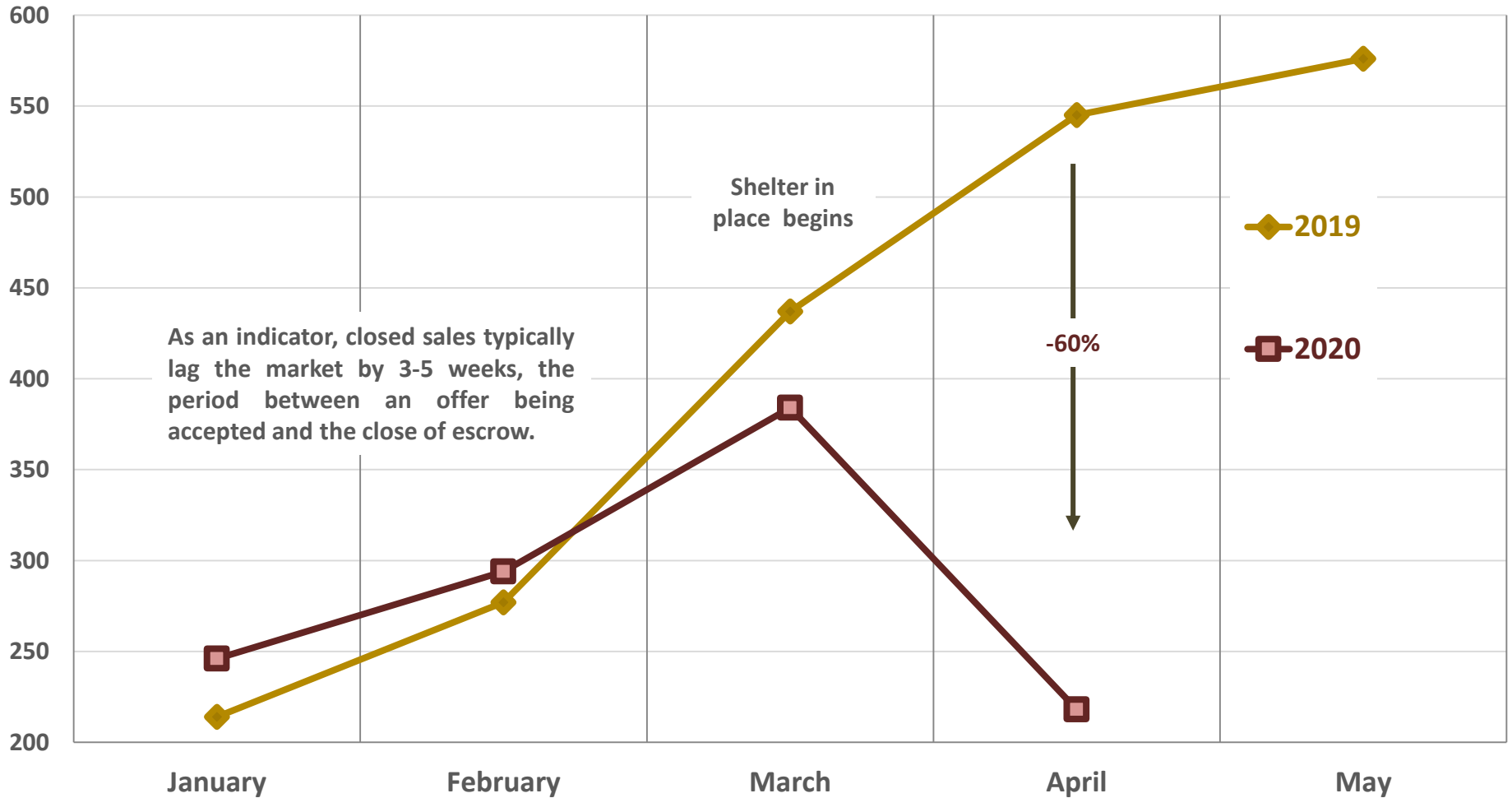
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Listings Closing Sale in Month

San Francisco Spring Market Comparison, 2020 vs. 2019

All numbers and percentages to be considered approximate



As an indicator, closed sales typically lag the market by 3-5 weeks, the period between an offer being accepted and the close of escrow.

Shelter in place begins

-60%

2019

2020

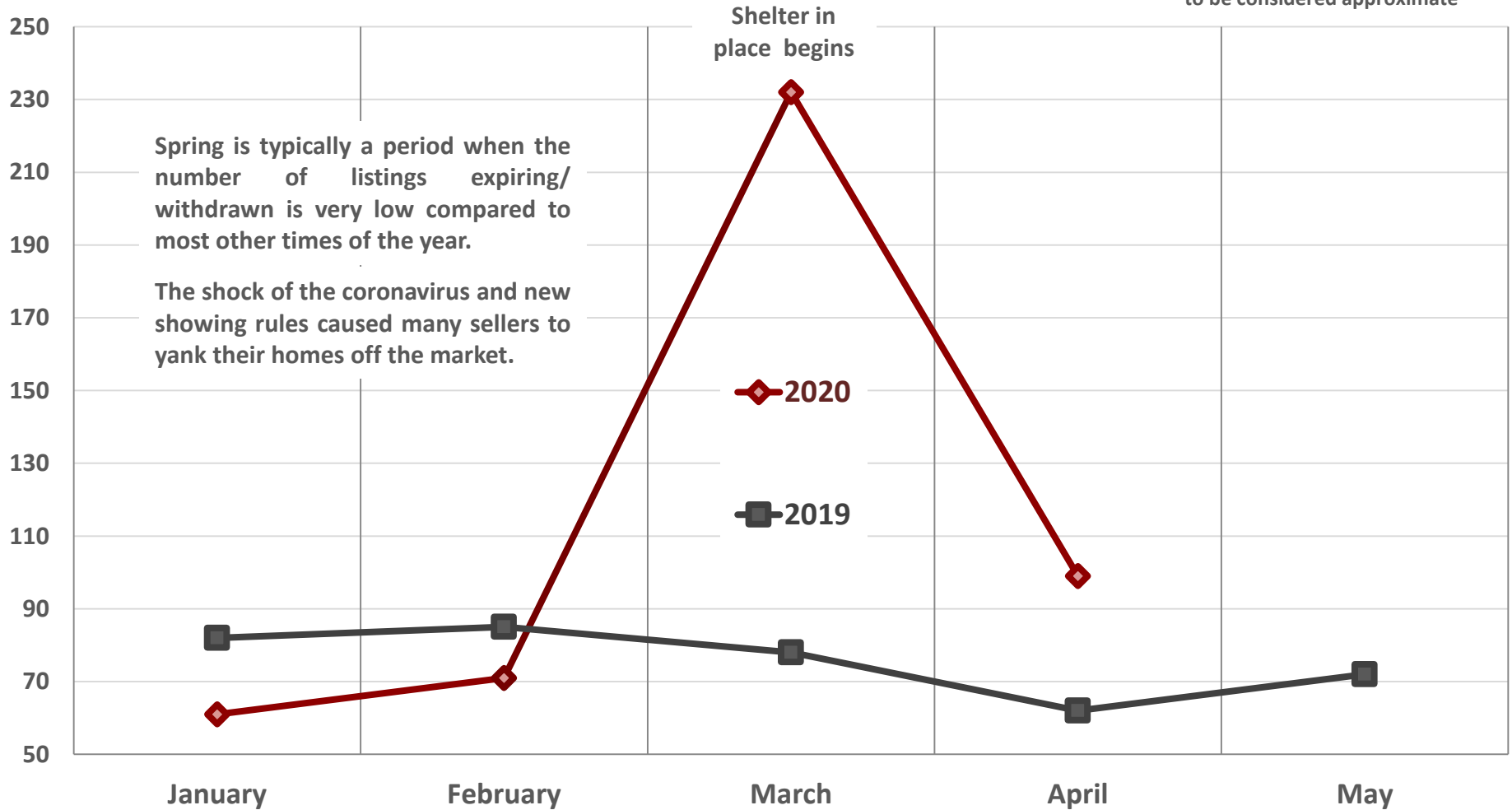
Residential activity reported to MLS, per Broker Metrics. Last month's data estimated based on available numbers, but may change with late-reported activity. Data from sources deemed reliable but may contain errors and subject to revision. All numbers to be considered approximate.



Listings Expired/Withdrawn from Market (No Sale)

San Francisco Spring Market Comparison, 2020 vs. 2019

All numbers and percentages to be considered approximate



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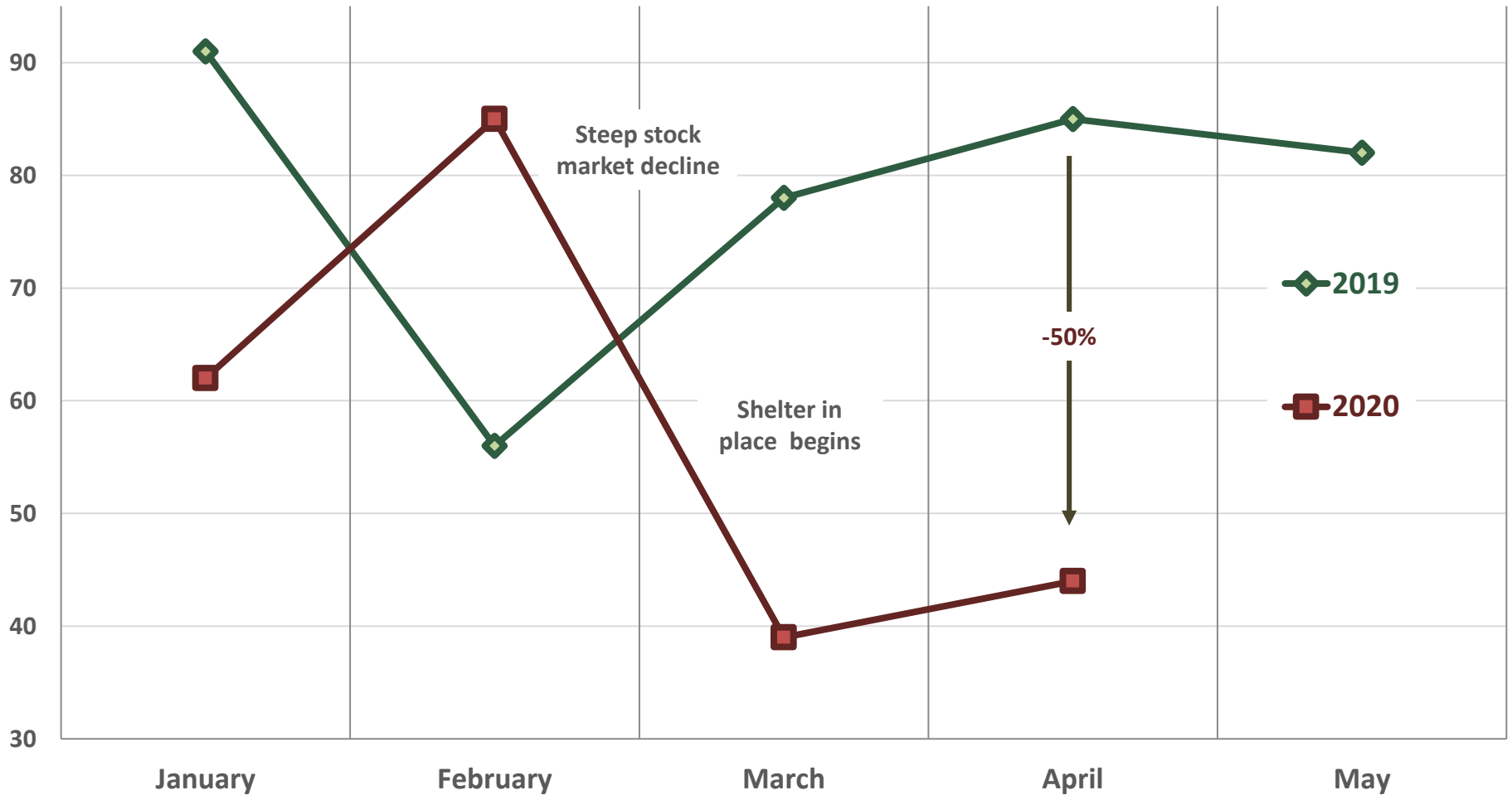


**San Francisco Higher-Price Homes
Spring Market Comparisons
2020 vs. 2019**

New Higher-Price Listings Coming on Market, \$2.5 Million+

San Francisco Spring Market Comparison, 2020 vs. 2019

All numbers and percentages to be considered approximate



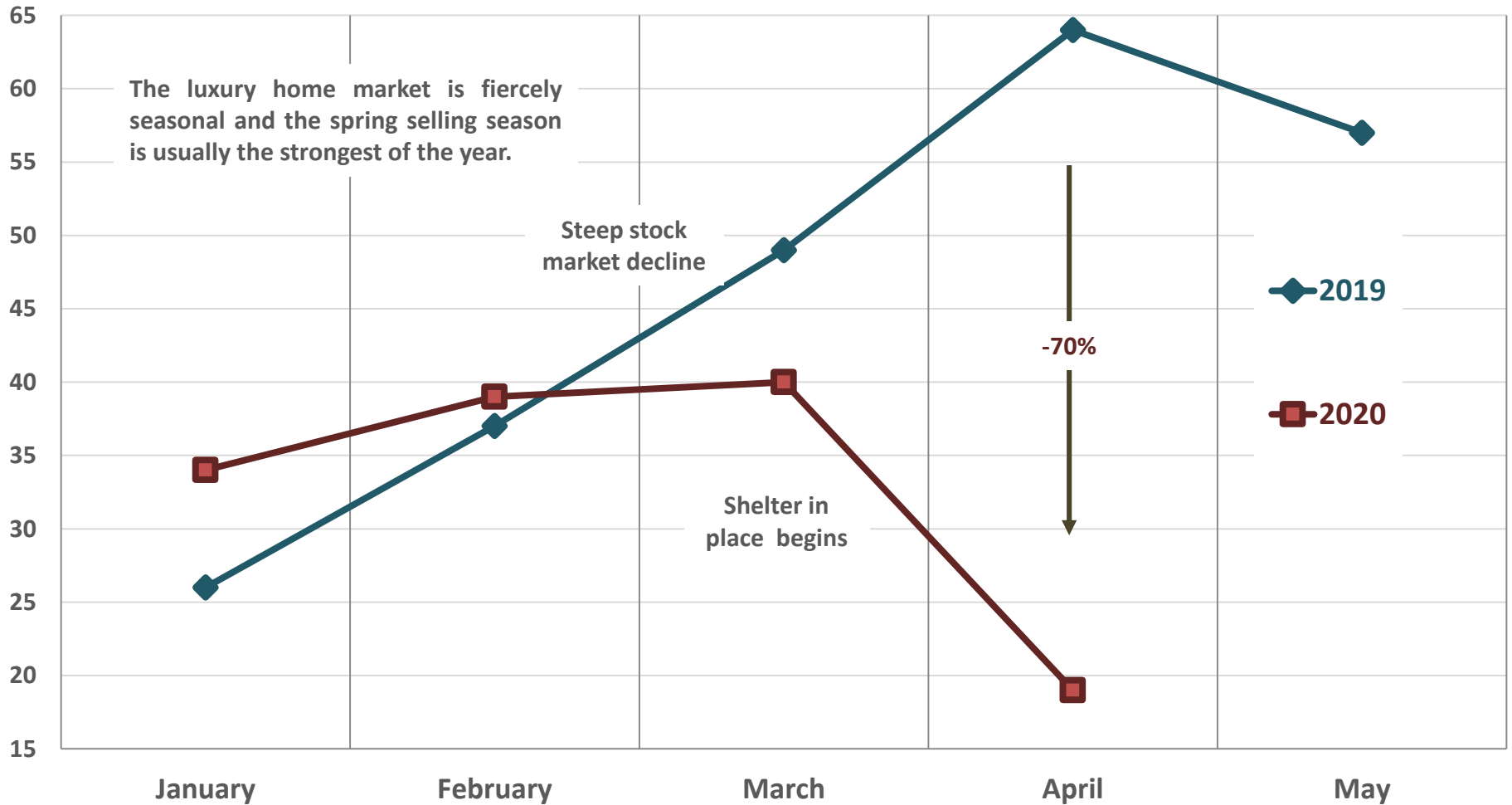
Residential activity reported to MLS, per Broker Metrics. Last month's data estimated based on available numbers, but may change with late-reported activity. Data from sources deemed reliable but may contain errors and subject to revision. All numbers to be considered approximate.



Higher-Price Listings Accepting Offers, \$2.5 Million+

San Francisco Spring Market Comparison, 2020 vs. 2019

All numbers and percentages to be considered approximate



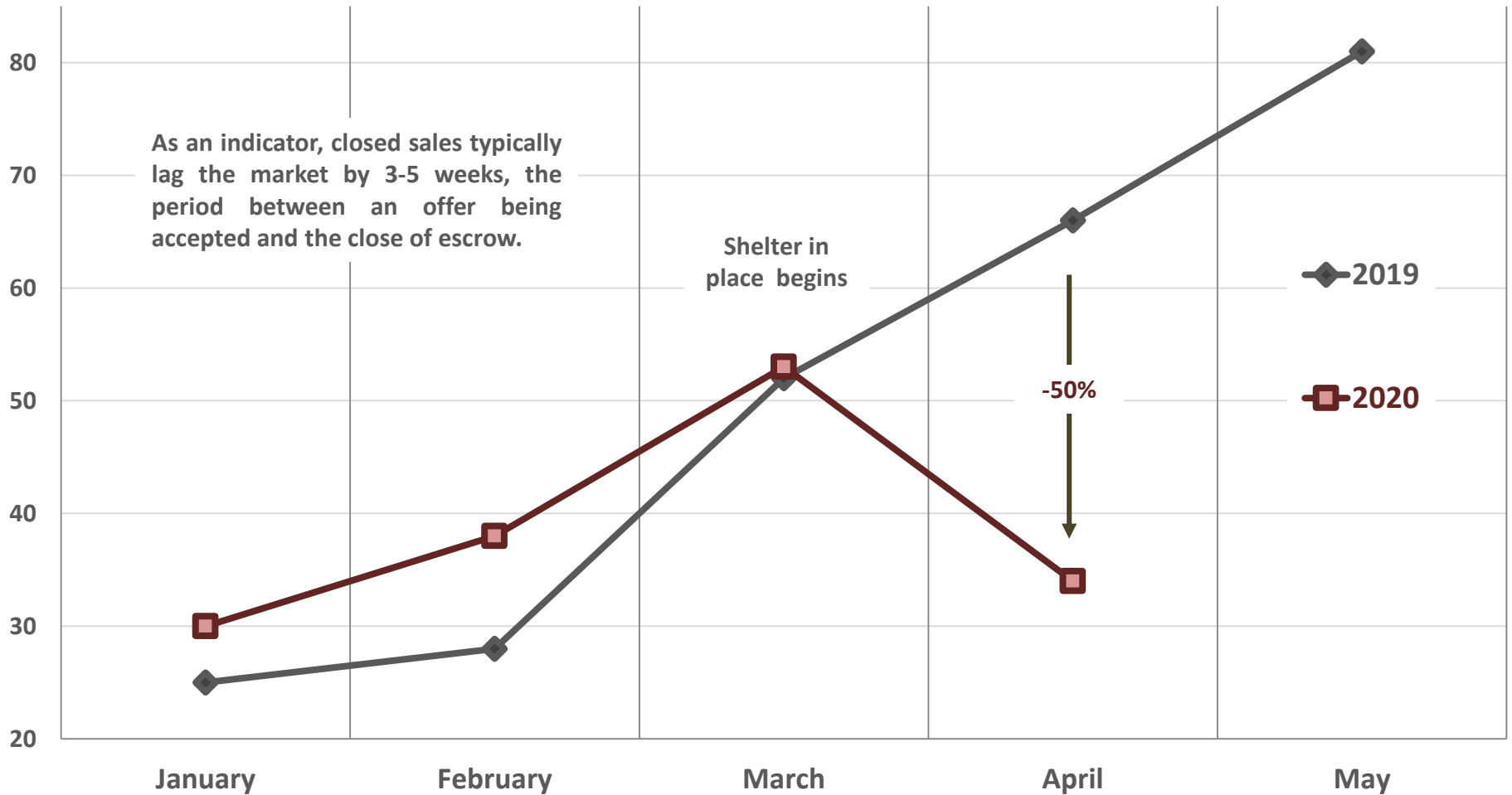
Residential activity reported to MLS, per Broker Metrics. Last month's data estimated based on available numbers, but may change with late-reported activity. Data from sources deemed reliable but may contain errors and subject to revision. All numbers to be considered approximate.



Higher-Price Listings Closing Sale, \$2.5 Million+

San Francisco Spring Market Comparison, 2020 vs. 2019

All numbers and percentages to be considered approximate



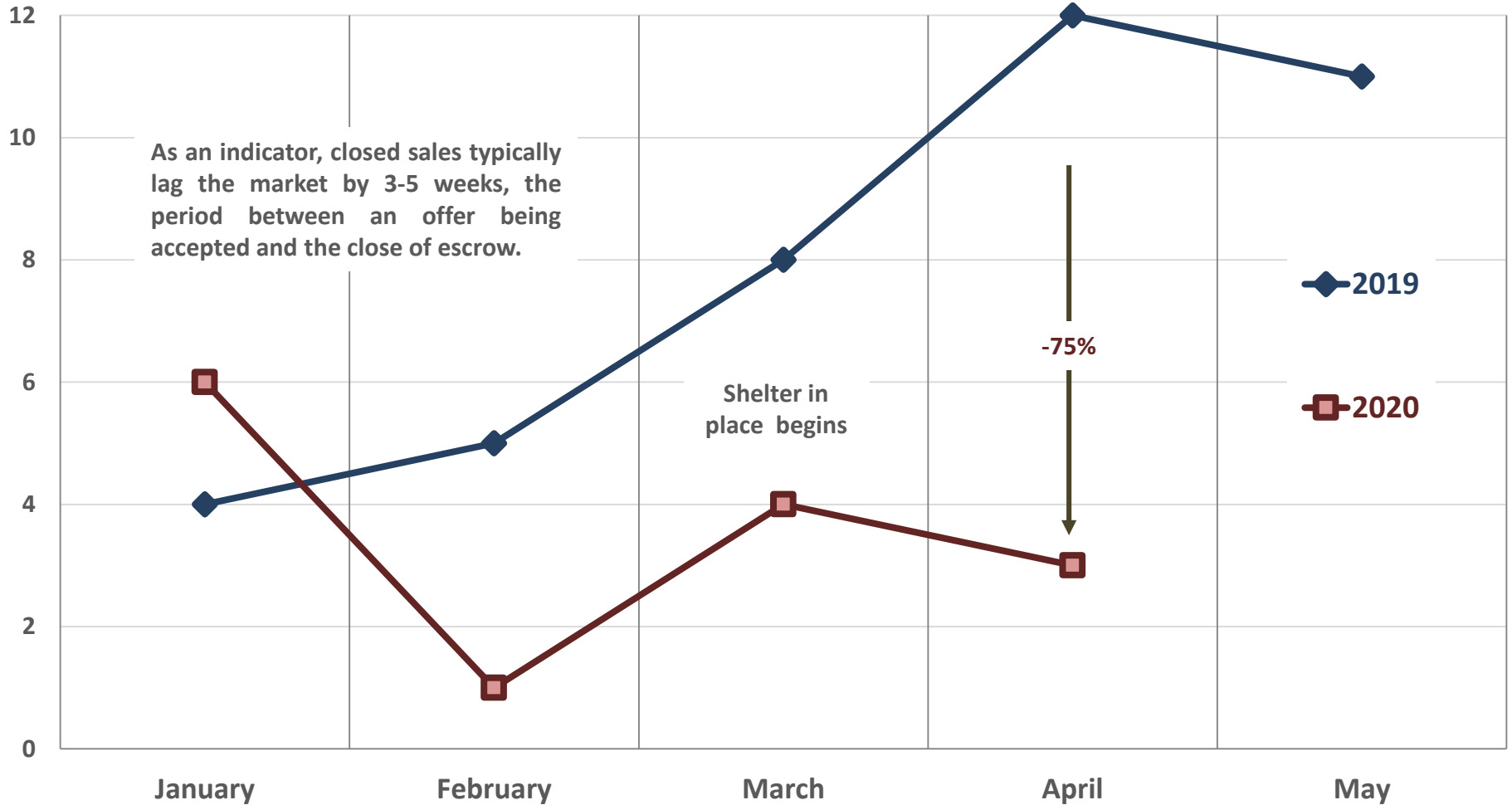
Residential activity reported to MLS, per Broker Metrics. Last month's data estimated based on available numbers, but may change with late-reported activity. Data from sources deemed reliable but may contain errors and subject to revision. All numbers to be considered approximate.



Ultra-Luxury Home Sales, \$5 Million+

San Francisco Spring Market Comparison, 2020 vs. 2019

All numbers and percentages to be considered approximate



As an indicator, closed sales typically lag the market by 3-5 weeks, the period between an offer being accepted and the close of escrow.

Shelter in place begins

-75%

◆ 2019

■ 2020

Residential activity reported to MLS, per Broker Metrics. Last month's data estimated based on available numbers, but may change with late-reported activity. Data from sources deemed reliable but may contain errors and subject to revision. All numbers to be considered approximate.



Compass San Francisco Bay Area Reports: <https://www.bayareamarketreports.com/>

Bay Area Home Price Map: <https://www.bayareamarketreports.com/trend/bay-area-home-prices>

SF Home Price Map: <https://www.bayareamarketreports.com/trend/san-francisco-neighborhood-map>

It is impossible to know how median and average value statistics apply to any particular home without a specific comparative market analysis. Many factors affect sales prices besides neighborhood/ bedroom count: quality of location *within* the neighborhood, condition, size, architecture, views, amenities, parking, outdoor space, etc.

These analyses were made in good faith with data from sources deemed reliable, but may contain errors and are subject to revision. It is not our intent to convince you of a particular position, but to attempt to provide straightforward data and analysis, so you can make your own informed decisions. Median and average statistics are enormous generalities: There are hundreds of different markets in San Francisco and the Bay Area, each with its own unique dynamics. Median prices and average dollar per square foot values can be and often are affected by other factors besides changes in fair market value. Longer term trends are much more meaningful than short-term.

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