

San Francisco Real Estate
August 2023 Report

Generally speaking, the market slowed in July, a common seasonal trend, and August is usually one of the quietest months of the year – though last year, a sudden, but short-lived drop in interest rates kindled buyer demand in August. Underlying economic dynamics – interest rates, inflation, financial markets, employment – remain on the same general tracks as in recent months. The Consumer Confidence Index jumped in July, hitting its best reading since October 2021: The index is now about halfway between its historic low in June 2022 and the pre-pandemic reading in February 2020.*

Across Bay Area counties, the year-over (or year-o'-year) 3-month-rolling median home sales price declines that commonly began in the second half of 2022 are dwindling in spring here begun to drop. Based on current trends, they will probably continue to dwindle, and perhaps disappear, in the second half of the year.

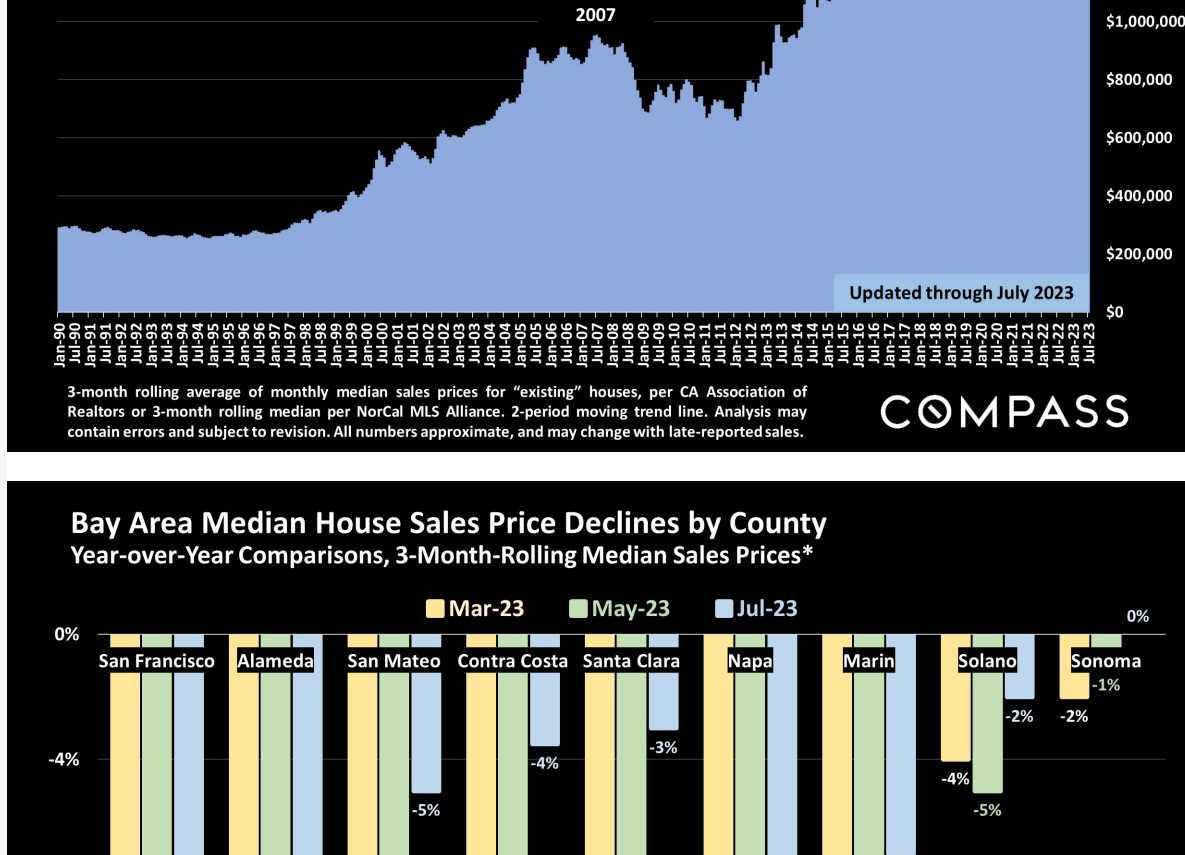
The number of homes coming on market in the counties of the San Francisco & San Jose Metro Areas during the past 12 months dropped 21% from the previous 12-month period. 22,202 fewer properties were put up for sale.** Along with the recovery in buyer demand and improvements in the general economy, this has been a defining factor in 2023's market conditions.

It is not unusual to see a substantial autumn spike up in SF listing and sales activity after Labor Day. Listing through the October or early November, before the market subsides for the big, mid-winter holiday slowdown, which typically lasts until early in the new year.

Included are charts reviewing both annual home prices for a broad review of appreciation trends, and then 3-month-rolling prices for insight into shorter-term changes. This report also includes a review of home prices and market dynamics of districts within the city.

*University of Michigan Consumer Sentiment Index
**HARIScore.com® source data sorry for U.S. metro areas.

San Francisco Median Home Sales Price by Year, 1993 – Present*



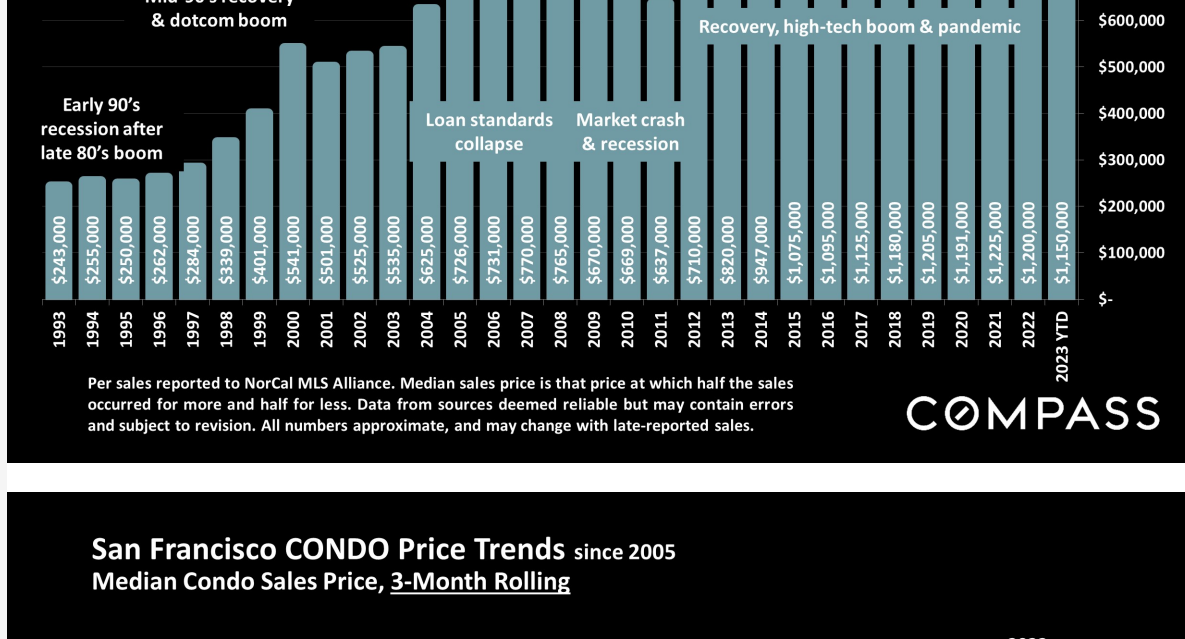
*The CA Association of Realtors annual survey for listing single family dwellings. 2023 data per MLS. Data reflects median listing price, not median sales price. Median sales price is the price at which the property is sold. Median listing price is the price at which the property is listed. All numbers approximate, and may change with late-reported sales.

San Francisco House Sales Price Trends since 1990
Monthly Median House Sales Price, 3-Month Rolling



*3-month rolling median of monthly median sales price for "single" homes, per CA Association of Realtors. 3-month rolling median sales price is the price at which half the sales occurred for more and half for less. All numbers approximate, and may change with late-reported sales.

Bay Area Median House Sales Price Declines by County
Year-over-Year Comparisons, 3-Month-Rolling Median Sales Prices*



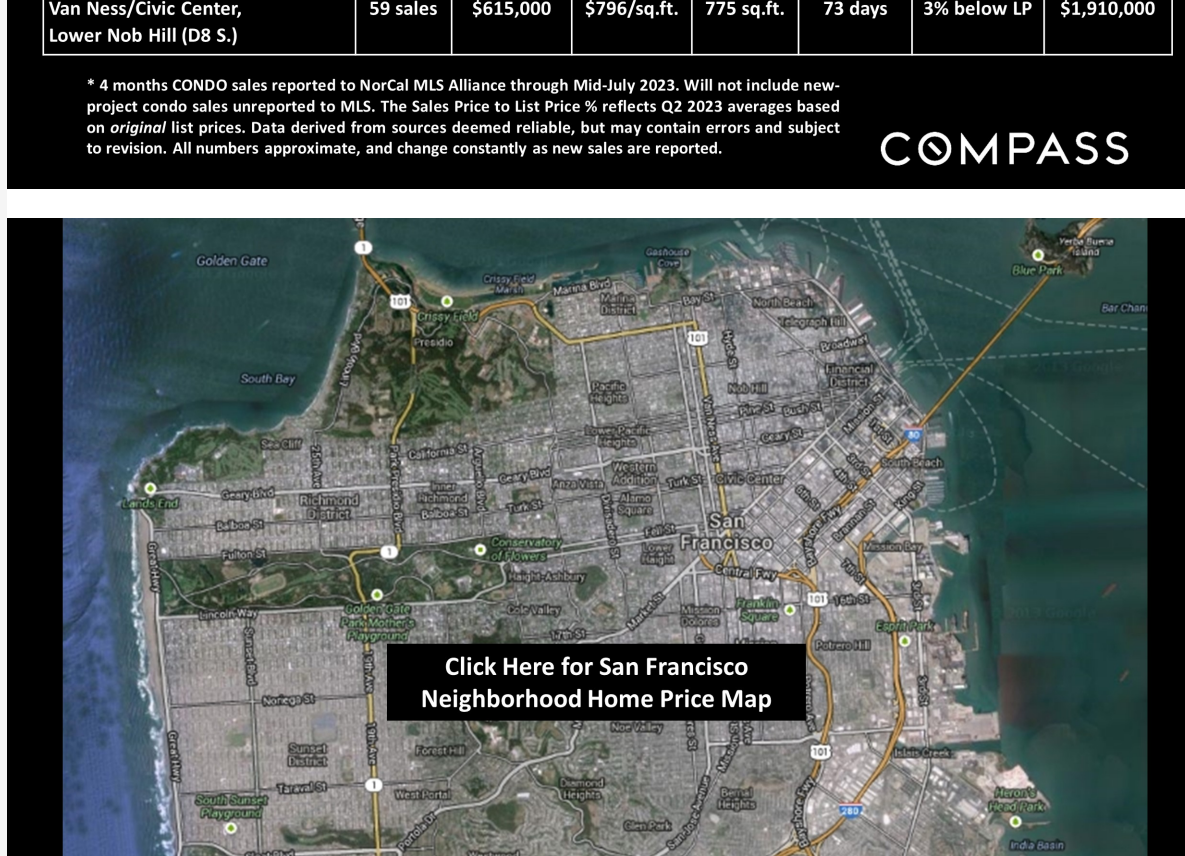
San Francisco HOUSE Sales Statistics
Spring-Summer 2023 Market, 4 Months Sales*

These Realtor Districts contain neighborhoods and condos of widely varying values, sizes and characteristics. The statistics below review very broad, general trends. How they apply to any particular home is unknown without a specific comparative market analysis. In real estate, the devil is always in the details.

San Francisco Districts with substantial sales	# of Sales	Median Sales Price	Median \$/Sq. Ft.	Median House Size on Market	Avg. Days on Market	Sales Price vs. Highest Sale List Price %	Highest Sale in Period
Pacific & Presidio Heights, Cow Hollow, Marina (D7)	42 sales	\$4,887,500	\$1,548/sq.ft.	3,500 sq.ft.	39 days	7% over LP	\$18,500,000
Forest Hill, St. Francis Wood, W. Portal, Sheppard Forest (D4 W)	45 sales	\$2,500,000	\$586/sq.ft.	2,487 sq.ft.	22 days	31% over LP	\$4,350,000
Hale, Lakes & Cole Valleys, Ashbury & Corona Heights (D5)	52 sales	\$2,400,000	\$320/sq.ft.	2,054 sq.ft.	23 days	3.5% over LP	\$2,500,000
Sea Cliff, La Seta, Jordan Park, Redwood (D1)	46 sales	\$2,390,000	\$113/sq.ft.	2,166 sq.ft.	30 days	2.5% over LP	\$20,000,000
Redwood Hills, Belmont Heights, Lake Merced (D2)	73 sales	\$1,650,000	\$114/sq.ft.	2,572 sq.ft.	30 days	3.5% over LP	\$4,600,000
Sunset & Parkside Districts, Golden Gate Heights (D2)	128 sales	\$1,550,000	\$97/sq.ft.	1,587 sq.ft.	17 days	16% over LP	\$3,400,000
Greenwood Park, Forest Hills, Midtown Yc., Sunnyvale (D4 E)	149 sales	\$1,500,000	\$97/sq.ft.	1,495 sq.ft.	28 days	8% over LP	\$2,850,000
Lakeside, Lake Shore, Ingomar, Oceanview, Merced (D3)	48 sales	\$1,295,000	\$92/sq.ft.	1,495 sq.ft.	23 days	5% over LP	\$2,650,000
Bayview, Excelsior, Portlich, Crocker-Hamilton, Vista View (D5)	142 sales	\$1,127,500	\$80/sq.ft.	1,428 sq.ft.	29 days	5.5% over LP	\$1,550,000

*4 months CHOC sales reported to NARCA MLS. All numbers approximate, and may change with late-reported sales. All numbers approximate, and may change with late-reported sales.

San Francisco Median Condo Prices
Median Condo Sales Price, 3-Month Rolling



*3-month rolling median condo sales price reported to NARCA MLS. All numbers approximate, and may change with late-reported sales.

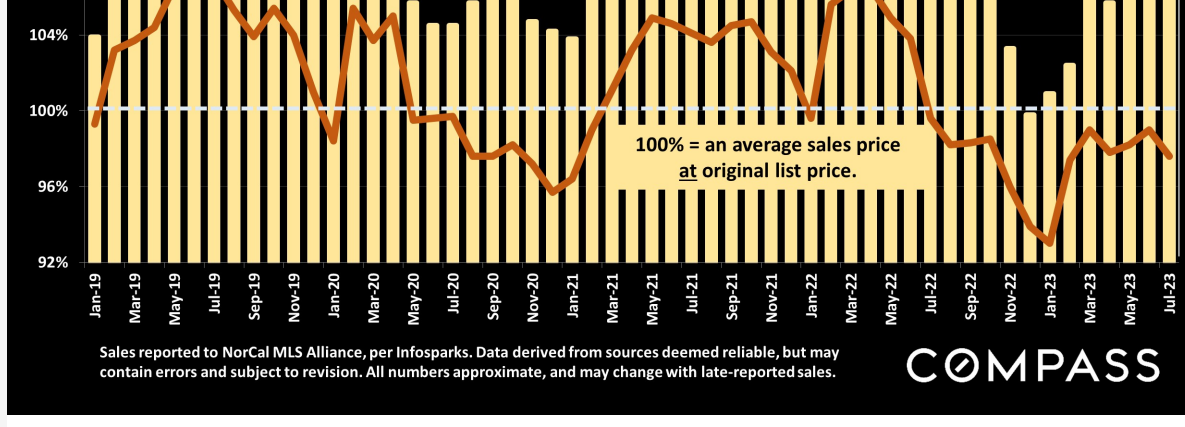
San Francisco CONDO Sales Statistics
Spring-Summer 2023 Market, 4 Months Sales*

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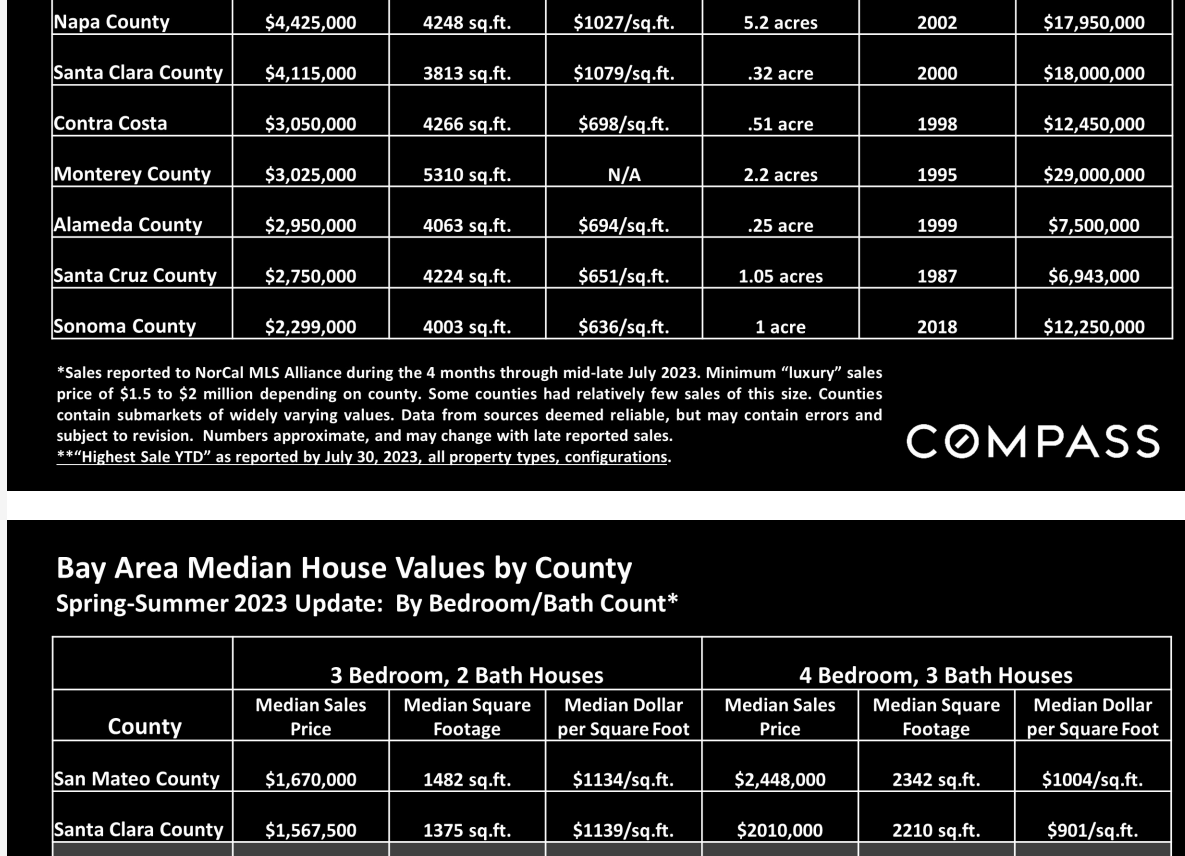
San Francisco Districts with substantial sales	# of Sales	Median Sales Price	Median \$/Sq. Ft.	Median House Size on Market	Avg. Days on Market	Sales Price vs. Highest Sale List Price %	Highest Sale in Period
Pacific & Presidio Heights, Cow Hollow, Marina (D7)	118 sales	\$1,475,000	\$113/sq.ft.	1,322 sq.ft.	37 days	3% over LP	\$2,725,000
Hale, Lakes & Cole Valleys, Ashbury & Corona Heights (D5)	118 sales	\$1,430,000	\$109/sq.ft.	1,287 sq.ft.	37 days	3% over LP	\$4,350,000
Sea Cliff, La Seta, Jordan Park, Redwood (D1)	39 sales	\$1,250,000	\$102/sq.ft.	1,244 sq.ft.	28 days	2% over LP	\$2,250,000
Hale Valley, Lower Pacific Heights, Napa, Alamo Sq. (D6)	73 sales	\$1,250,000	\$99/sq.ft.	1,163 sq.ft.	48 days	2% over LP	\$2,750,000
Bayview, Excelsior, Portlich, North Beach (D8 N)	92 sales	\$1,245,000	\$107/sq.ft.	1,244 sq.ft.	45 days	3.5% under LP	\$4,950,000
Redwood Hills, Belmont Heights, Lake Merced (D2)	63 sales	\$1,015,000	\$103/sq.ft.	1,041 sq.ft.	40 days	1.5% under LP	\$1,600,000
South Beach, Mission Bay, Lake Shore, S. Dog (D3)	170 sales	\$997,500	\$100/sq.ft.	1,150 sq.ft.	64 days	3.5% under LP	\$4,100,000
Van Ness/Civic Center, Lower Nob Hill (D8 S)	59 sales	\$615,000	\$79/sq.ft.	775 sq.ft.	73 days	3% below LP	\$1,310,000

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Click Here for San Francisco Neighborhood Home Price Map

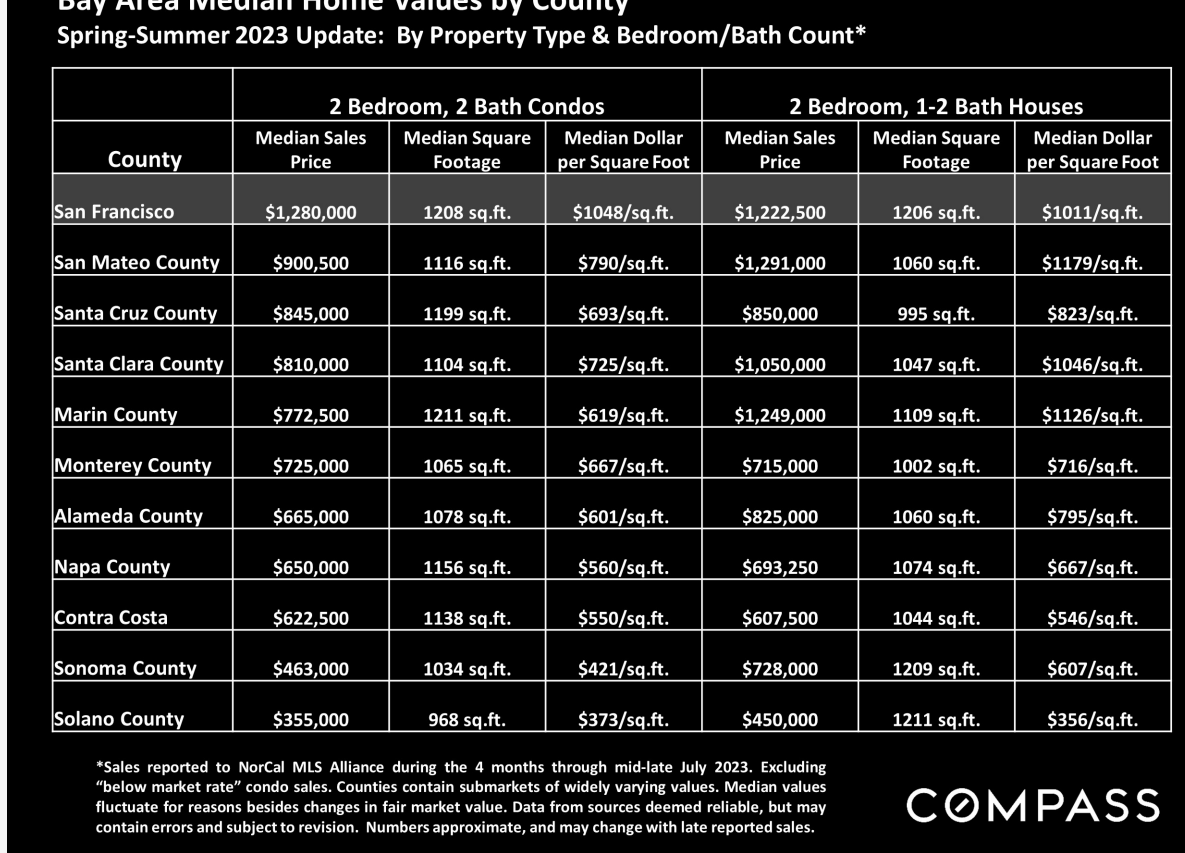


Average Days on Market – Speed of Sale
San Francisco Market Dynamics & Seasonality



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Average Sales Price to Original List Price Percentage
San Francisco Over/Under Bidding: Market Dynamics & Seasonality



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Bay Area Median Statistics: Large, Luxury Homes
Spring-Summer 2023 Update: 5+ Bedroom/4+ Bath/3000+ Sq. Ft.*

Generally speaking, the largest homes are most likely to be found in more expensive neighborhoods.

County	Median Sales Price	Median Square Footage	Median Dollar per Square Foot	Median Lot Size (Acres)	Median Year Built	Highest Sale in Period
San Mateo County	\$6,000,000	4295 sq.ft.	\$1,419/sq.ft.	.58 acres	1980	\$48,000,000
San Francisco	\$6,475,000	4687 sq.ft.	\$1,379/sq.ft.	.72 acres	1917	\$4,100,000
Marin County	\$4,555,000	4238 sq.ft.	\$1,117/sq.ft.	.66 acres	2002	\$14,750,000
Napa County	\$4,685,000	4046 sq.ft.	\$1,157/sq.ft.	4.2 acres	2007	\$14,950,000
Contra Costa	\$4,110,000	3813 sq.ft.	\$1,079/sq.ft.	.51 acres	2000	\$18,000,000
Alameda County	\$3,025,000	4103 sq.ft.	N/A	2.2 acres	1995	\$29,000,000
Alameda County	\$3,950,000	4063 sq.ft.	\$974/sq.ft.	.21 acres	1999	\$7,500,000
Santa Clara County	\$2,795,000	4224 sq.ft.	\$653/sq.ft.	1.05 acres	1987	\$6,943,000
Sonoma County	\$2,295,000	4073 sq.ft.	\$561/sq.ft.	1.3 acres	2018	\$12,250,000

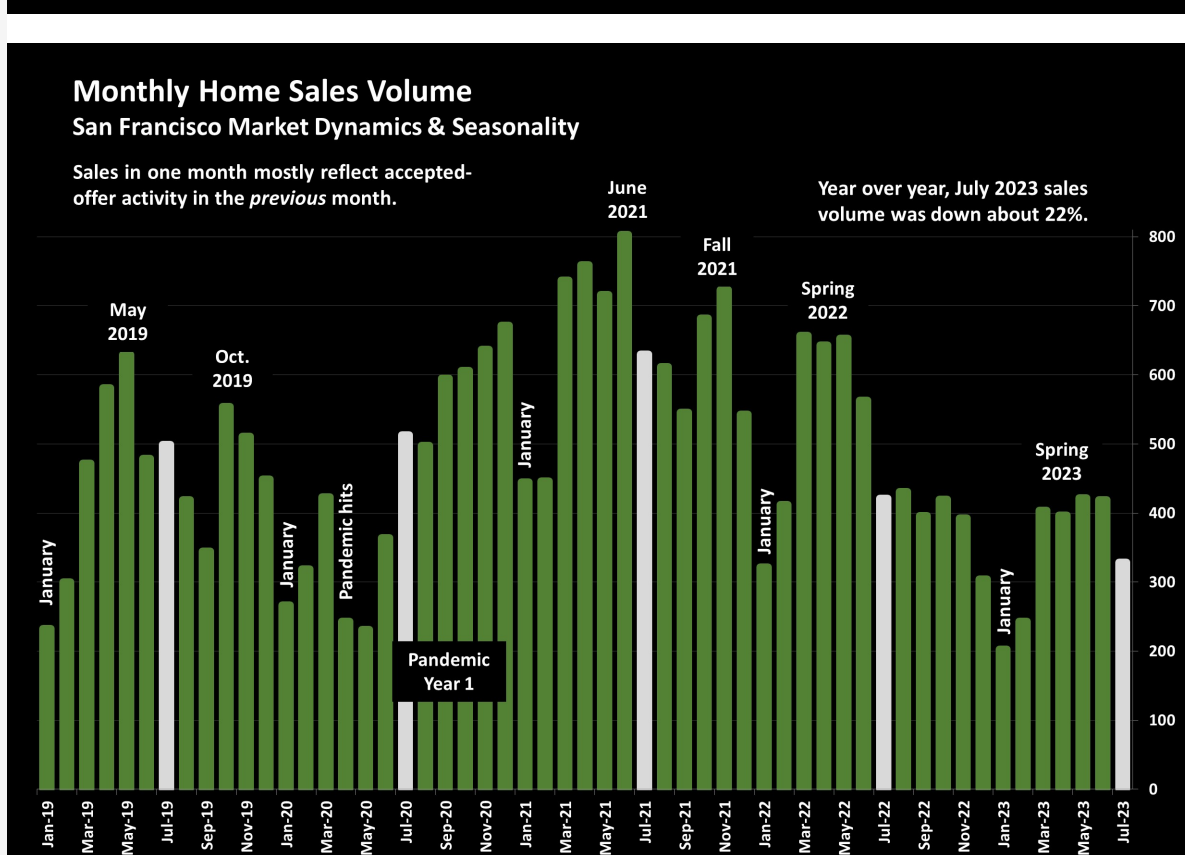
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Bay Area Median Home Values by County
Spring-Summer 2023 Update: By Bedroom/Bath Count*

County	3 Bedroom, 2 Bath Houses			2 Bedroom, 1-2 Bath Houses		
	Median Sales Price	Median Square Footage	Median Dollar per Square Foot	Median Sales Price	Median Square Footage	Median Dollar per Square Foot
San Mateo County	\$1,870,000	1482 sq.ft.	\$1,262/sq.ft.	\$1,113,000	7842 sq.ft.	\$1,404/sq.ft.
San Francisco	\$1,545,000	1355 sq.ft.	\$1,136/sq.ft.	\$1,113,000	2210 sq.ft.	\$884/sq.ft.
Marin County	\$1,475,000	1653 sq.ft.	\$889/sq.ft.	\$2,050,000	2393 sq.ft.	\$874/sq.ft.
Santa Clara County	\$1,218,000	1519 sq.ft.	\$799/sq.ft.	\$1,555,000	2308 sq.ft.	\$665/sq.ft.
Alameda County	\$1,100,000	1582 sq.ft.	\$702/sq.ft.	\$1,435,000	2248 sq.ft.	\$734/sq.ft.
Napa County	\$850,000	1306 sq.ft.	\$650/sq.ft.	\$1,035,000	2159 sq.ft.	\$482/sq.ft.
Sonoma County	\$797,000	1095 sq.ft.	\$728/sq.ft.	\$965,000	2336 sq.ft.	\$412/sq.ft.
Contra Costa	\$795,000	1677 sq.ft.	\$474/sq.ft.	\$1,212,000	2354 sq.ft.	\$514/sq.ft.
Oakland County	\$750,000	1458 sq.ft.	\$515/sq.ft.	\$1,065,000	2224 sq.ft.	\$482/sq.ft.
Colusa County	\$230,000	1435 sq.ft.	\$160/sq.ft.	\$1,055,000	2177 sq.ft.	\$483/sq.ft.

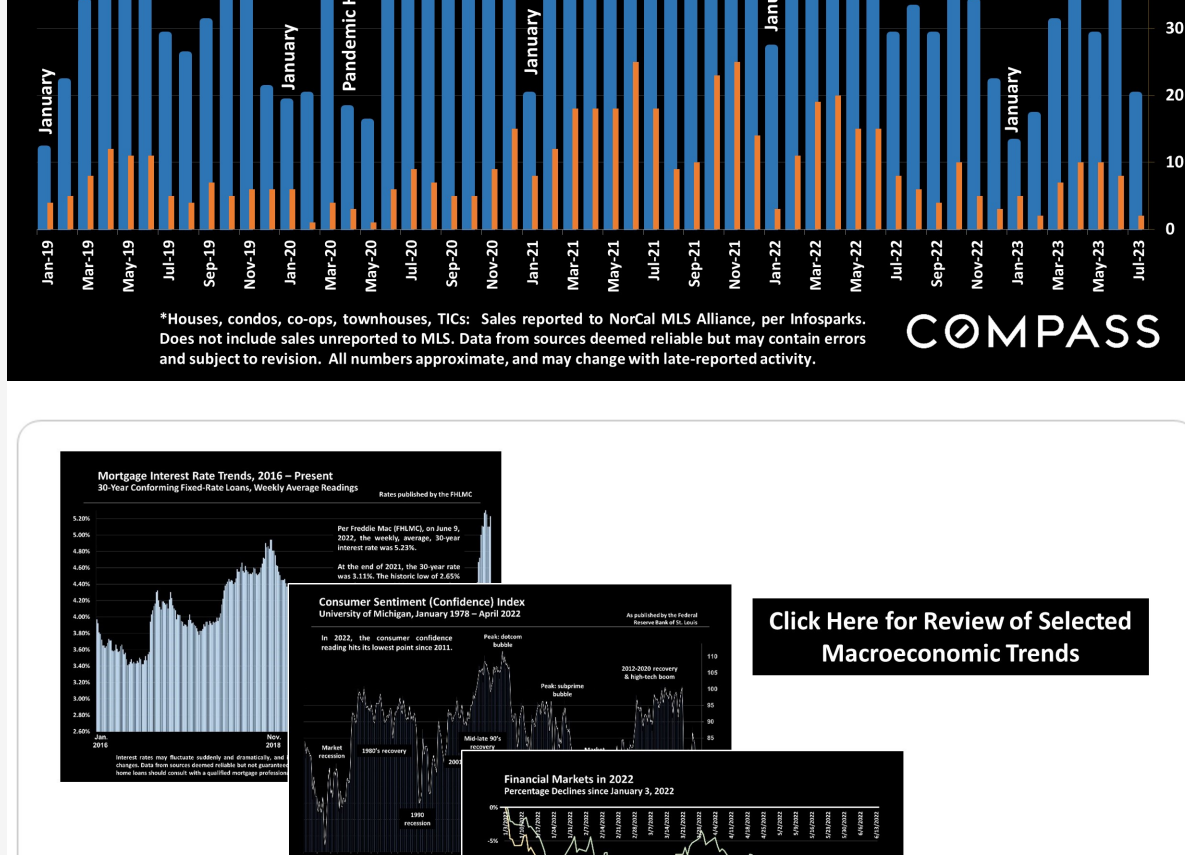
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New Listings Coming on Market
San Francisco Market Dynamics & Seasonality



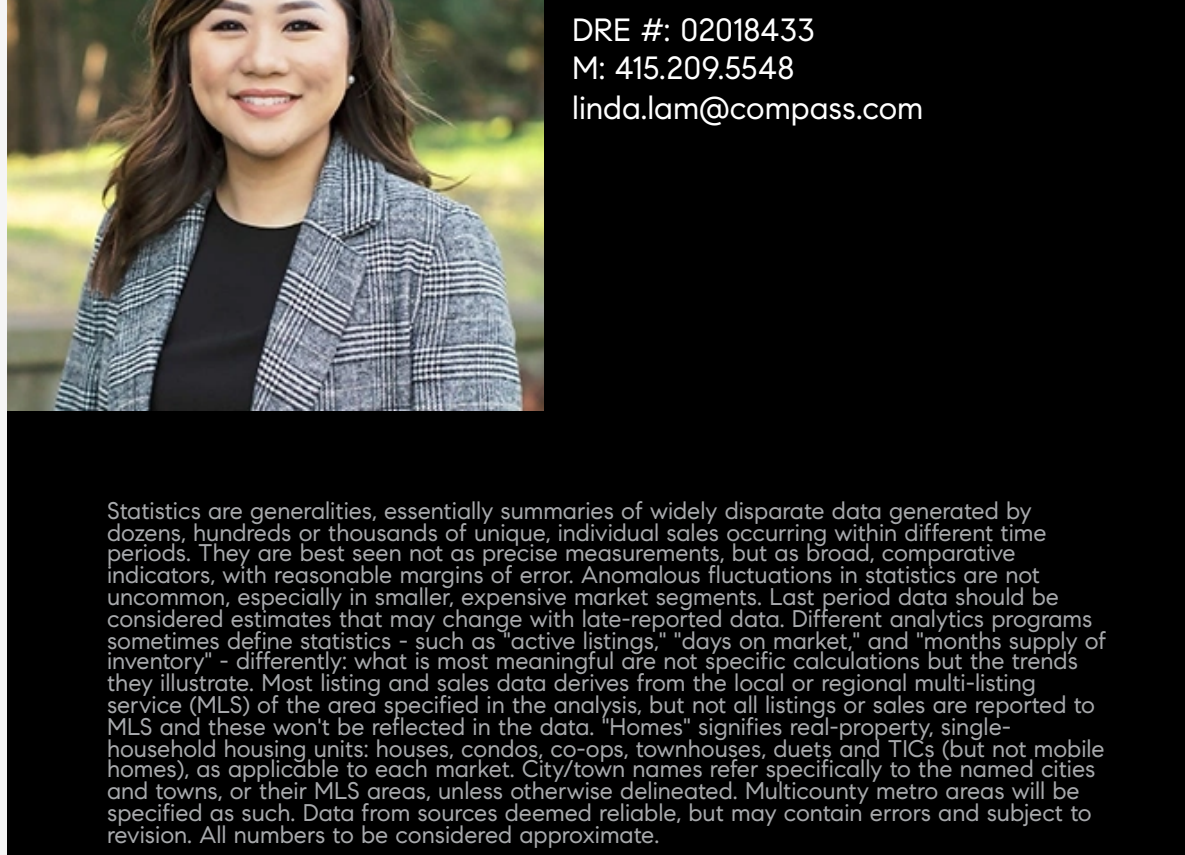
*All listings coming on market. All numbers approximate, and may change with late-reported sales. All numbers approximate, and may change with late-reported sales.

San Francisco Homes Market
Active & Coming-Soon Listings on 1% of Market



**Houses, condos, co-ops, townhouses, TCs. Sales reported to NARCA MLS. All numbers approximate, and may change with late-reported sales.

Listings Pending Sale (in Contract, Offer Accepted)
San Francisco Market Dynamics & Seasonality



*All listings pending sale. All numbers approximate, and may change with late-reported sales. All numbers approximate, and may change with late-reported sales.

Monthly Home Sales Volume
San Francisco Market Dynamics & Seasonality

*Sales of houses, condos, co-ops, townhouses, TCs. Sales reported to NARCA MLS. All numbers approximate, and may change with late-reported sales.

San Francisco Higher-Price Home Sales*
Homes Selling for \$3M+ & \$5M+

*Houses, condos, co-ops, townhouses, TCs. Sales reported to NARCA MLS. All numbers approximate, and may change with late-reported sales.

Click Here for Review of Selected Macroeconomic Trends

