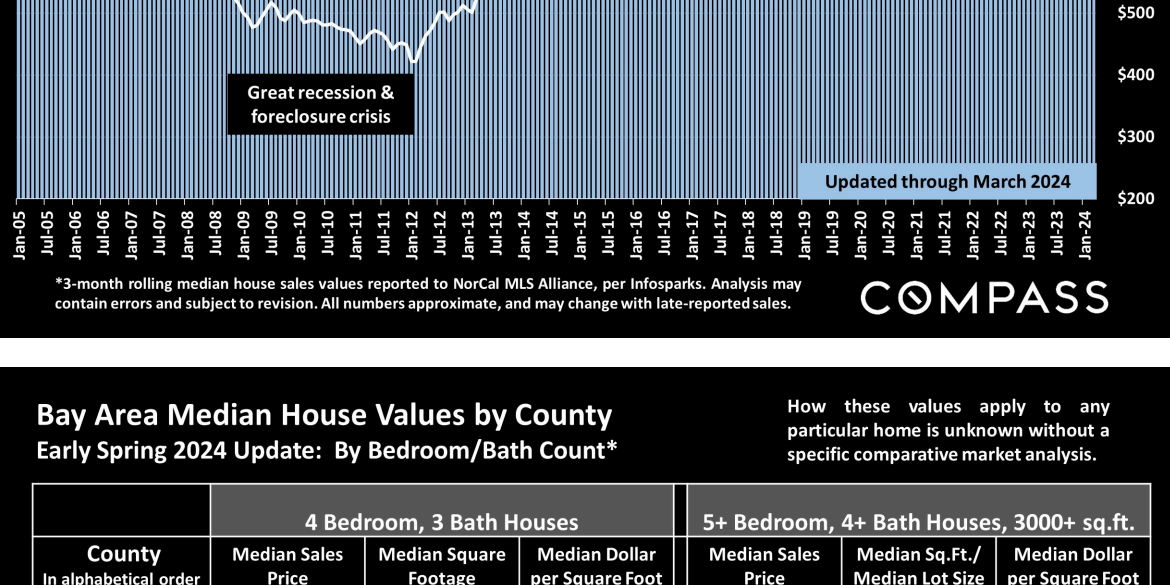
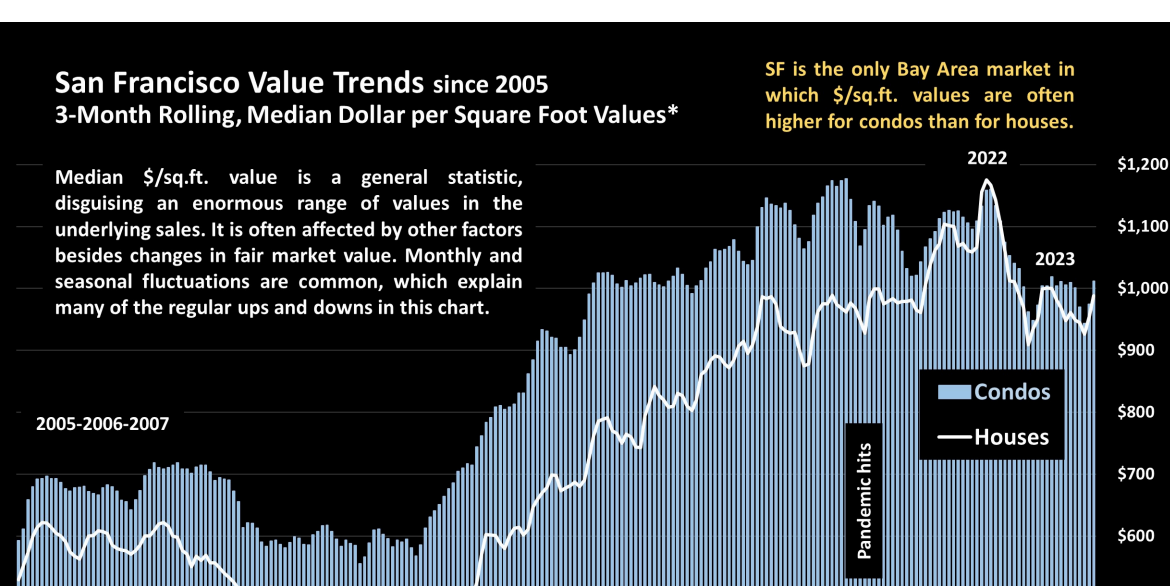
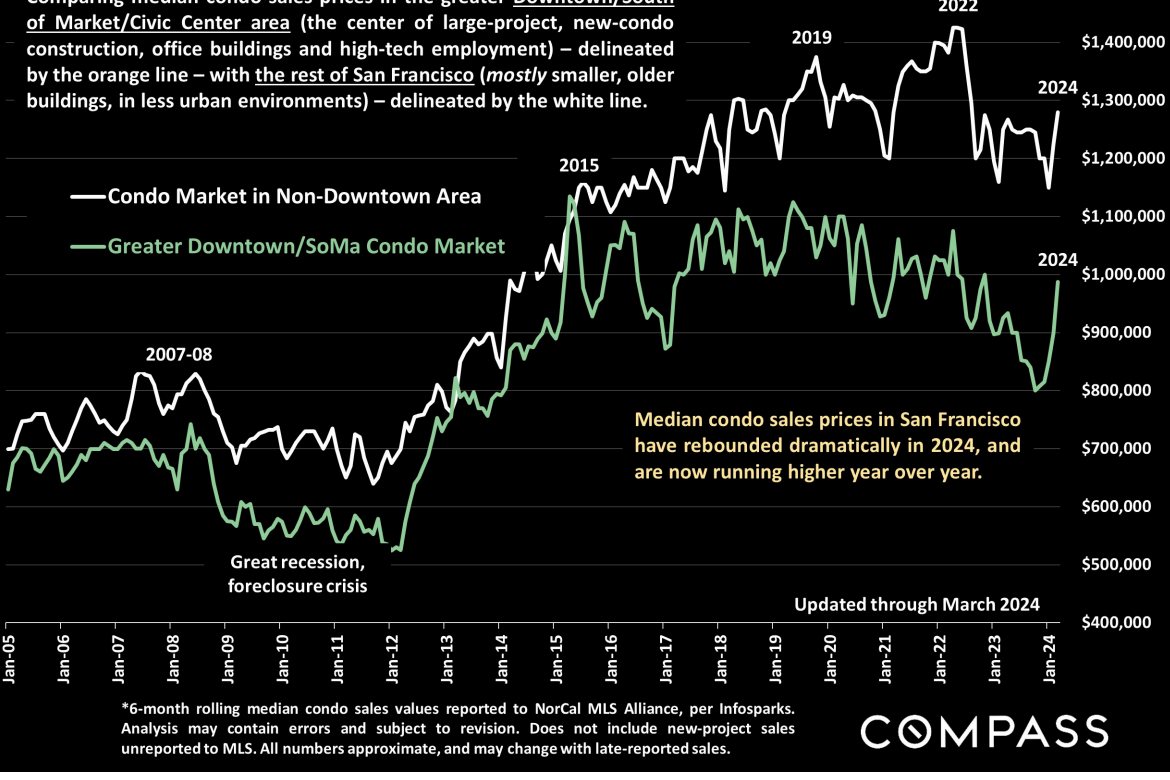
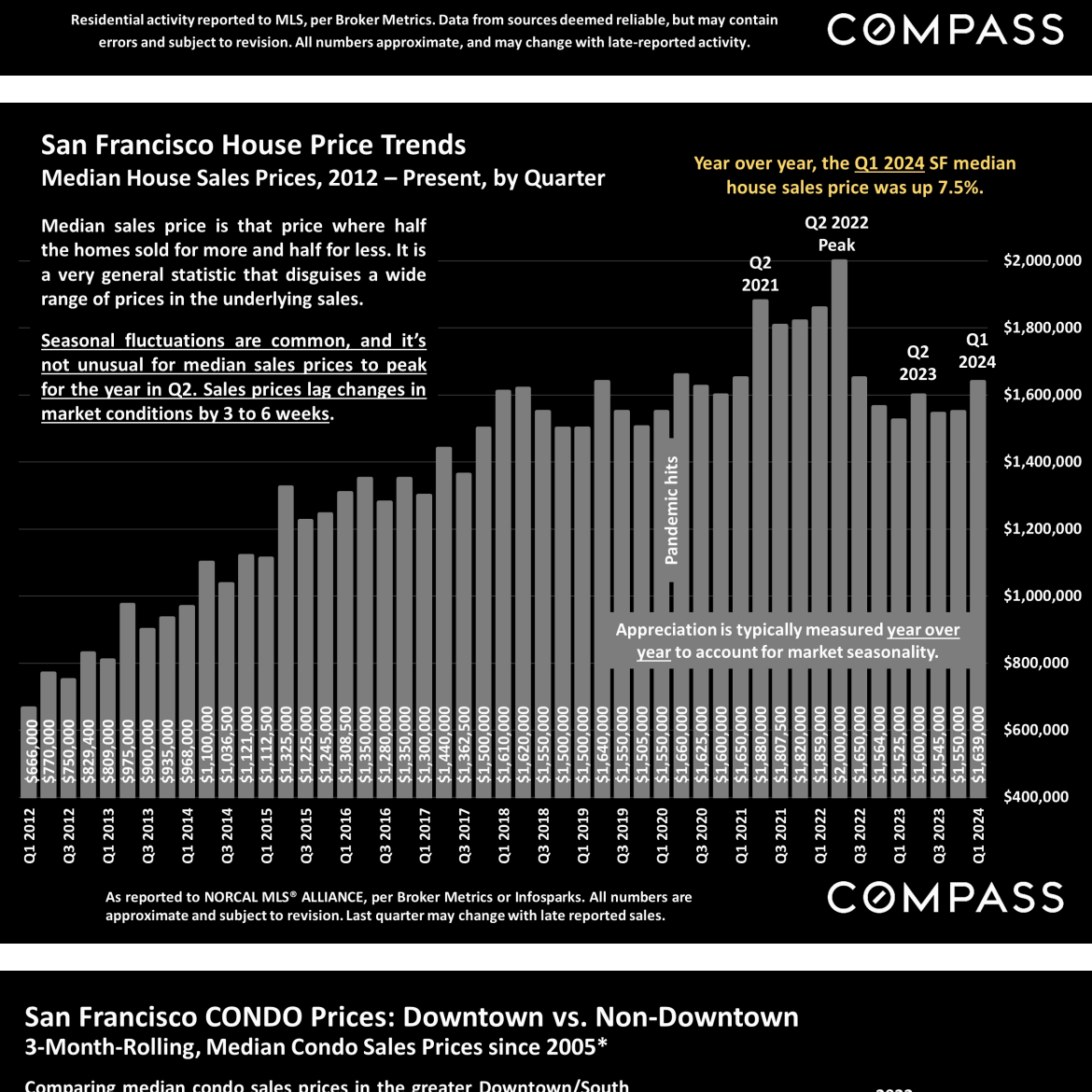


Q2 May See the Hottest Market Since the Peak of the Pandemic Boom

Ever since the beginning of the year, and now moving into the spring selling season, striking shifts in supply and demand have occurred and continued to accelerate, resulting in a dramatic leap in the heat and competitiveness of market conditions. Based on current indicators, and what's being experienced on the ground as new listings arrive on the market, deals are negotiating, and homes go into contract, it appears almost certain that significant home price increases will continue in Q2 2024.

Macroeconomic Conditions

In the 8 weeks through early April, the weekly average, 30-year conforming-loan interest rate has oscillated between 6.74% and 6.94%. Up from January, but still well down from last fall. In the last month, the S&P 500 & Nasdaq stock market indices continued to hit new all-time highs, with substantial effects on household wealth. After the big jump in December-January, consumer confidence is at its highest point in almost 3 years. Monthly inflation rates have remained stable since October, ranging from 3.1% to 3.2%. Higher than the Fed's 2% goal, but reductions in its benchmark rate later this year are still commonly expected. Both the latest national and San Francisco unemployment readings, at 3.8%, remain close to historic lows.



Bay Area Median House Values by County
Early Spring 2024 Update: by Bedroom/Bath Count*

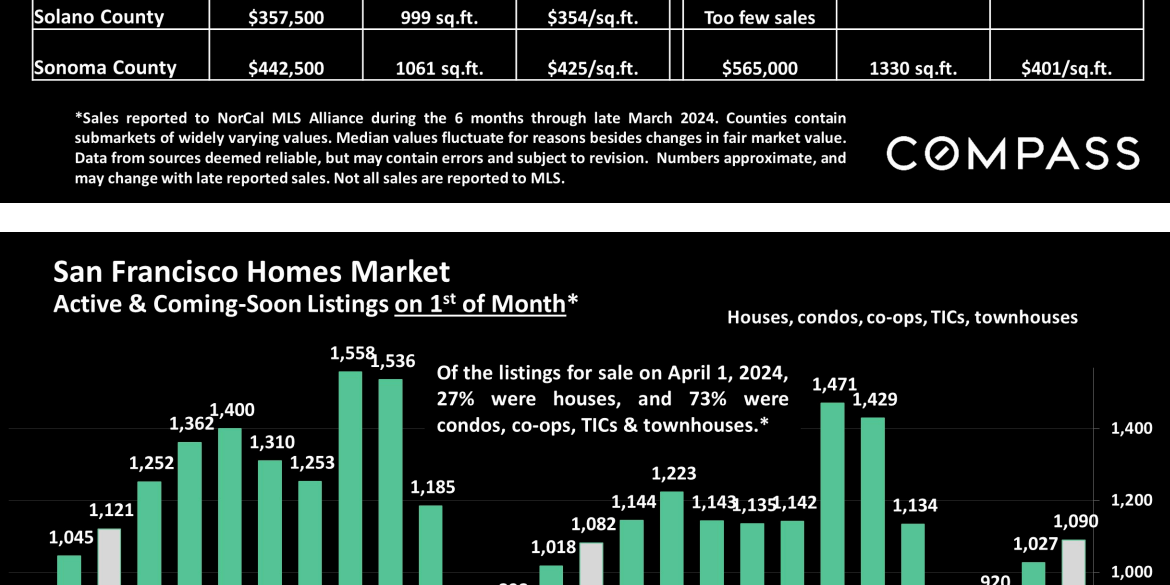
County	4 Bedroom, 3 Bath Houses			5+ Bedroom, 4+ Bath Houses, 3000+ sq. ft.		
	Median Sales Price	Median Square Footage	Median Dollar per Square Foot	Median Sales Price	Median Sq. Ft.	Median Dollar per Square Foot
Alameda County	\$1,582,500	2911 sq. ft.	\$739/sq. ft.	\$2,555,000	3859 sq. ft.	\$665/sq. ft.
Contra Costa	\$955,000	2311 sq. ft.	\$413/sq. ft.	\$1,100,000	3108 sq. ft.	\$354/sq. ft.
Marin County	\$2,872,000	2812 sq. ft.	\$1,021/sq. ft.	\$4,025,000	4432 sq. ft.	\$908/sq. ft.
Monterey County	\$950,000	2330 sq. ft.	\$408/sq. ft.	\$1,300,000	4000 sq. ft.	\$325/sq. ft.
Napa County	\$1,250,000	2350 sq. ft.	\$532/sq. ft.	\$1,730,000	4000 sq. ft.	\$433/sq. ft.
San Francisco	\$3,905,000	2272 sq. ft.	\$1,719/sq. ft.	\$4,550,000	4814 sq. ft.	\$945/sq. ft.
San Mateo County	\$2,400,000	2380 sq. ft.	\$1,008/sq. ft.	\$3,722,000	4318 sq. ft.	\$863/sq. ft.
Santa Clara County	\$1,910,000	2166 sq. ft.	\$882/sq. ft.	\$4,000,000	4300 sq. ft.	\$930/sq. ft.
Santa Cruz County	\$1,645,000	2418 sq. ft.	\$680/sq. ft.	\$2,217,000	3307 sq. ft.	\$670/sq. ft.
Solano County	\$689,500	2168 sq. ft.	\$318/sq. ft.	\$940,000	2,900 sq. ft.	\$324/sq. ft.
Sonoma County	\$950,000	2250 sq. ft.	\$422/sq. ft.	\$2,200,000	3985 sq. ft.	\$552/sq. ft.

Bay Area Median House Values by County
Early Spring 2024 Update: by Bedroom/Bath Count*

County	2 Bedroom, 2 Bath Houses			3 Bedroom, 2-2+ Bath Houses		
	Median Sales Price	Median Square Footage	Median Dollar per Square Foot	Median Sales Price	Median Square Footage	Median Dollar per Square Foot
Alameda County	\$825,000	1056 sq. ft.	\$780/sq. ft.	\$1,200,000	1478 sq. ft.	\$785/sq. ft.
Contra Costa	\$618,500	1041 sq. ft.	\$594/sq. ft.	\$744,000	1530 sq. ft.	\$486/sq. ft.
Marin County	\$1,495,000	1108 sq. ft.	\$1,348/sq. ft.	\$1,448,000	1701 sq. ft.	\$851/sq. ft.
Monterey County	\$484,000	1088 sq. ft.	\$444/sq. ft.	\$850,000	1702 sq. ft.	\$499/sq. ft.
Napa County	\$700,000	1169 sq. ft.	\$599/sq. ft.	\$850,000	1510 sq. ft.	\$563/sq. ft.
San Francisco	\$1,200,000	1200 sq. ft.	\$1,000/sq. ft.	\$1,575,000	1700 sq. ft.	\$926/sq. ft.
San Mateo County	\$1,312,000	1030 sq. ft.	\$1,273/sq. ft.	\$1,678,000	1447 sq. ft.	\$1,160/sq. ft.
Santa Clara County	\$1,173,500	1093 sq. ft.	\$1,074/sq. ft.	\$1,615,000	1547 sq. ft.	\$1,044/sq. ft.
Santa Cruz County	\$607,500	1009 sq. ft.	\$602/sq. ft.	\$1,200,000	1844 sq. ft.	\$651/sq. ft.
Solano County	\$440,000	1208 sq. ft.	\$364/sq. ft.	\$540,000	1538 sq. ft.	\$351/sq. ft.
Sonoma County	\$700,000	1210 sq. ft.	\$578/sq. ft.	\$800,000	1426 sq. ft.	\$554/sq. ft.

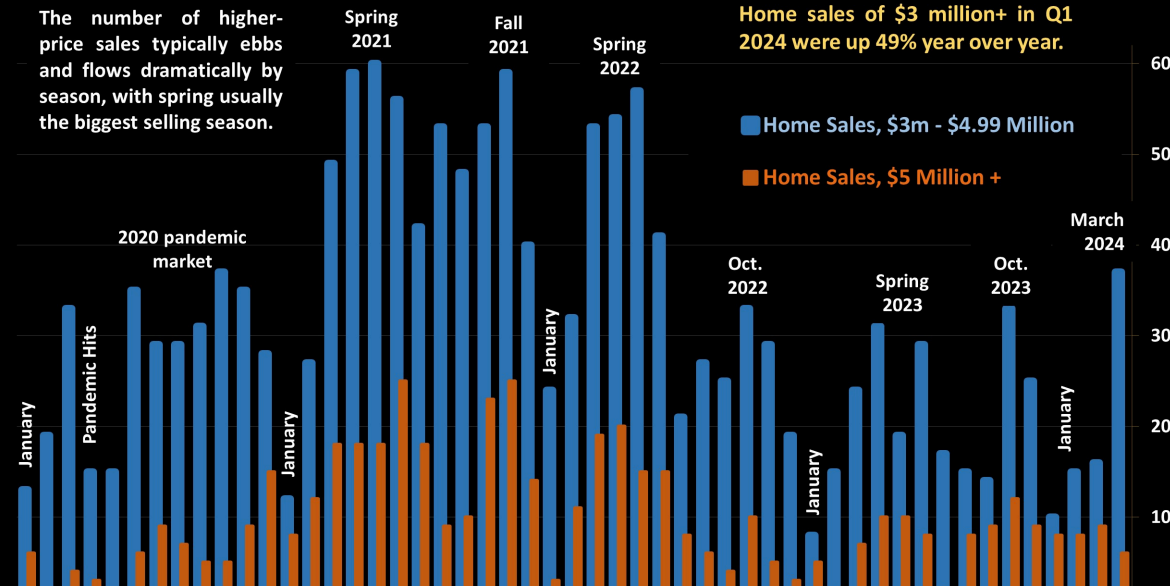
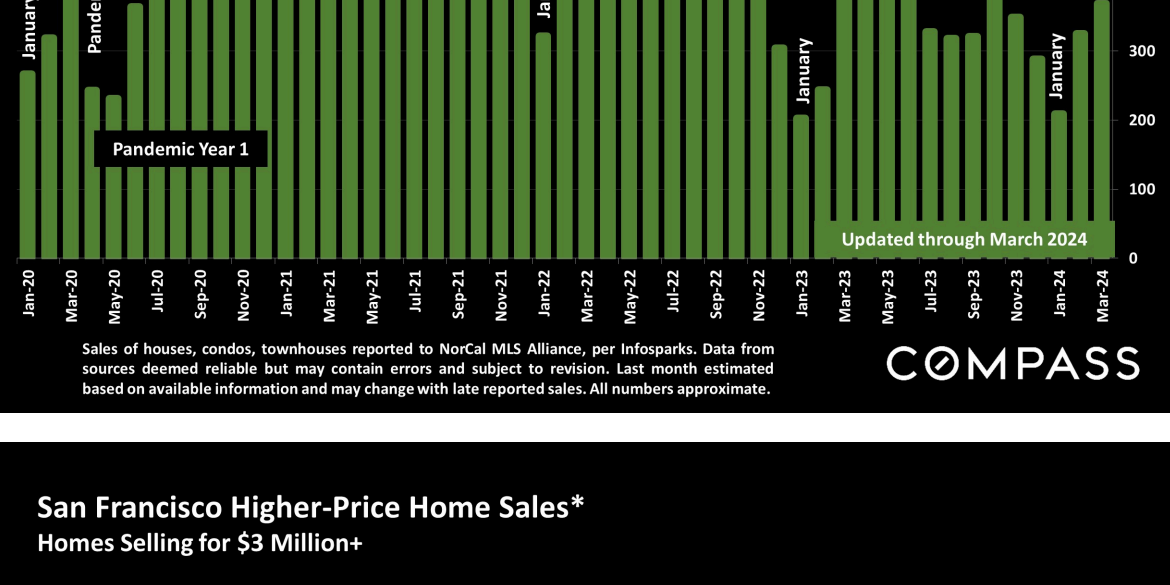
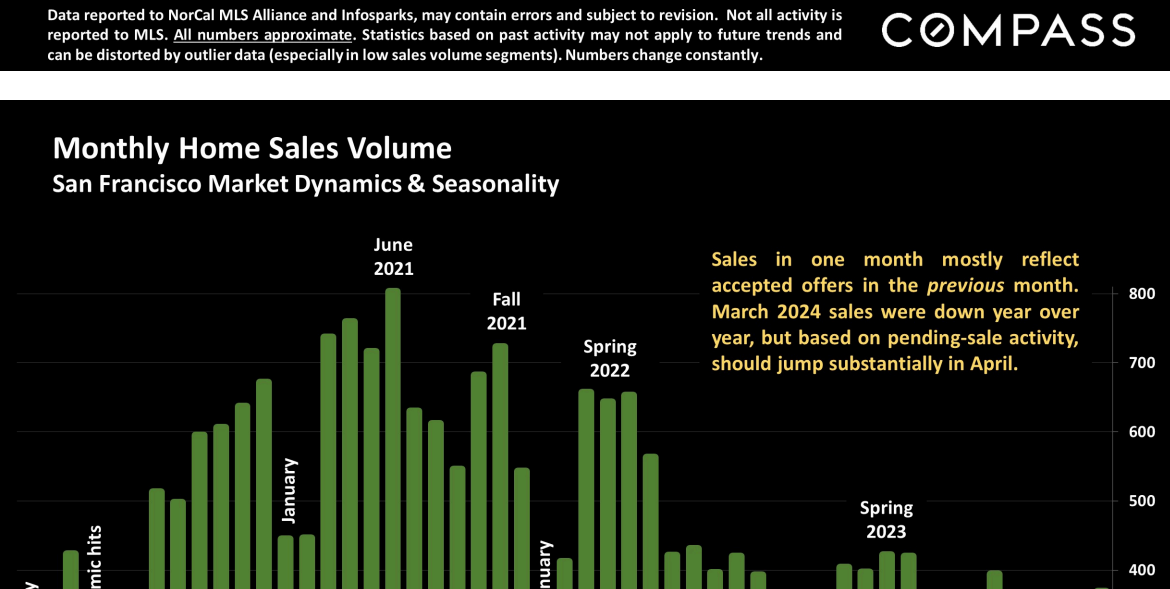
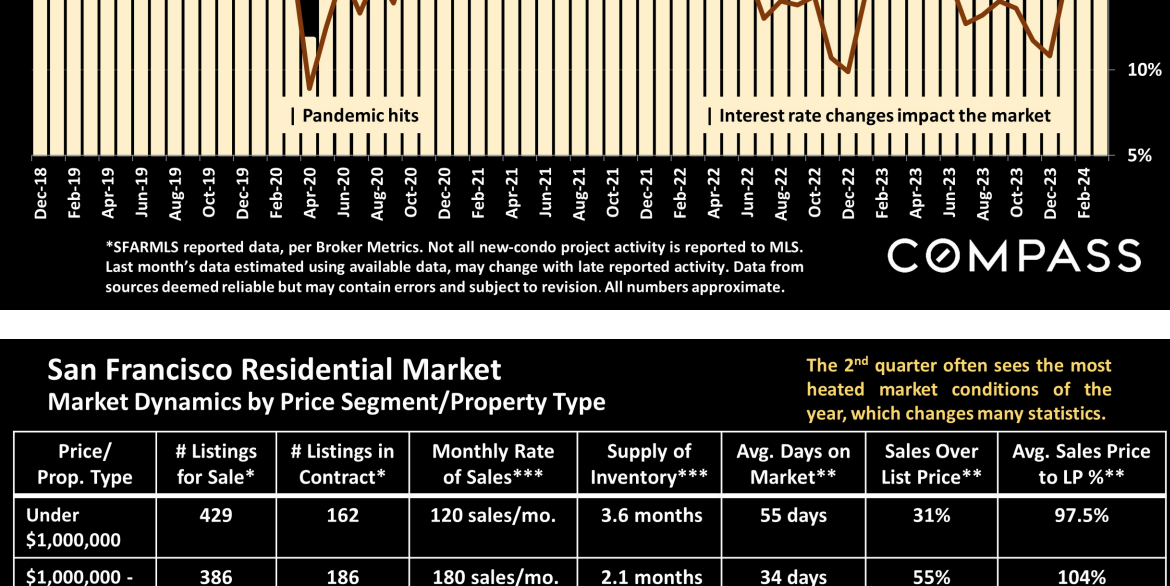
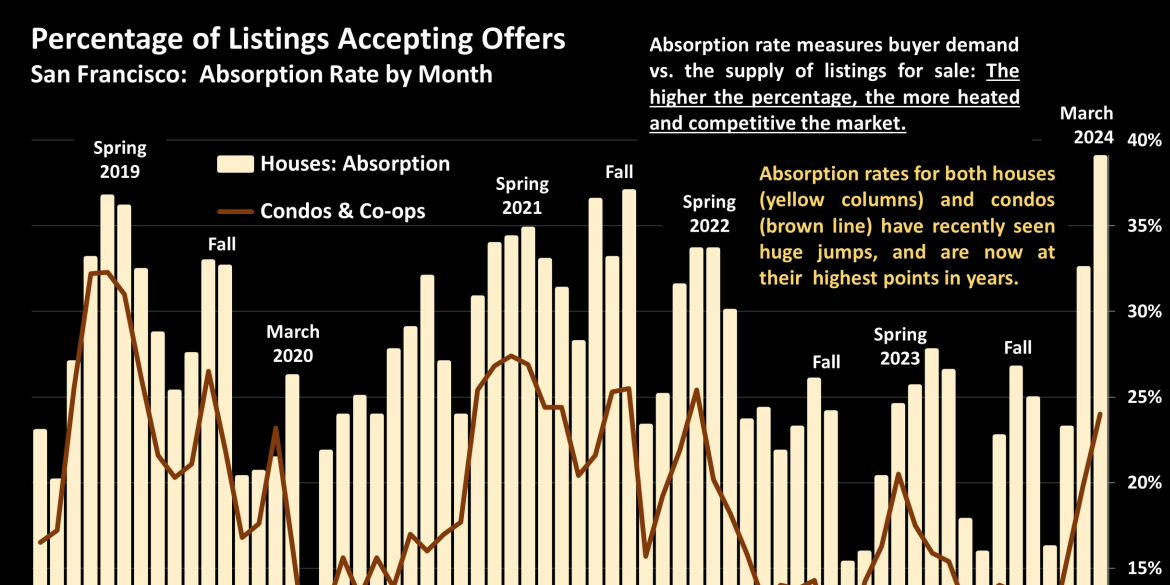
Bay Area Median Condo & Townhouse Values by County
Early Spring 2024 Update: by Property Type & Bedroom/Bath Count*

County	2 Bedroom, 2 Bath Condos			3 Bedroom, 2-3 Bath Townhouses		
	Median Sales Price	Median Square Footage	Median Dollar per Square Foot	Median Sales Price	Median Square Footage	Median Dollar per Square Foot
Alameda County	\$665,000	1071 sq. ft.	\$598/sq. ft.	\$950,000	1538 sq. ft.	\$633/sq. ft.
Contra Costa	\$579,000	1093 sq. ft.	\$529/sq. ft.	\$835,000	1554 sq. ft.	\$533/sq. ft.
Marin County	\$750,000	1228 sq. ft.	\$611/sq. ft.	\$975,000	1542 sq. ft.	\$632/sq. ft.
Monterey County	\$852,500	1187 sq. ft.	\$718/sq. ft.	Too few sales		
Napa County	\$712,500	1009 sq. ft.	\$706/sq. ft.	Too few sales		
San Francisco	\$1,245,000	1080 sq. ft.	\$1,152/sq. ft.	Too few sales		
San Mateo County	\$875,000	1140 sq. ft.	\$767/sq. ft.	\$1,492,000	1845 sq. ft.	\$809/sq. ft.
Santa Clara County	\$723,500	1122 sq. ft.	\$645/sq. ft.	\$1,380,000	1542 sq. ft.	\$895/sq. ft.
Santa Cruz County	\$731,000	1134 sq. ft.	\$644/sq. ft.	\$932,500	1451 sq. ft.	\$643/sq. ft.
Solano County	\$357,500	999 sq. ft.	\$358/sq. ft.	Too few sales		
Sonoma County	\$442,500	1061 sq. ft.	\$417/sq. ft.	\$565,000	1330 sq. ft.	\$421/sq. ft.



San Francisco Residential Market
Market Dynamics by Price Segment/Property Type

Price/Prop. Type	# Listings	# Listings in Contract**	1st Offer Base of Sale***	Supply of Inventory****	Avg. Days on Market	Sales Over List Price**	Avg. Sales Price to List Price**
Under \$1,000,000	429	162	120 sales/mo.	3.6 months	55 days	31%	97.5%
\$1,000,000 - \$1,999,999	386	186	180 sales/mo.	2.1 months	34 days	55%	104%
\$2,000,000 - \$2,999,999	121	16	45 sales/mo.	2.6 months	32 days	68%	104.5%
\$3,000,000 - \$4,999,999	101	38	35 sales/mo.	2.9 months	36 days	30%	99%
\$5,000,000 - \$9,999,999	23	7	6 sales/mo.	3.8 months	48 days	28%	95%
\$10,000,000 - \$19,999,999	20	0	2 sales/mo.	10 months	56 days	0%	92%
\$20 Million+	21	2	1.5 sales/mo.	13 months	90 days	0%	85%
Houses	299	161	174 sales/mo.	1.7 months	29 days	64%	100%
Condos	432	201	172 sales/mo.	3.9 months	50 days	33%	97.5%
TICs	42	22	22 sales/mo.	2.0 months	42 days	35%	98.5%
Co-ops	68	2	4 sales/mo.	1.0 months	83 days	0%	91.5%



Click Here for Review of Selected Macroeconomic Trends

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Statistics are generalities, essentially summaries of widely disparate data generated by dozens, hundreds or thousands of unique, individual sales occurring within different time periods. They are best used not as precise measurements, but as broad, comparative indicators, with reasonable margins of error. Anomalous fluctuations in statistics are not uncommon, especially in smaller, less liquid markets. "Days on market" and "months supply" considered estimates that may change with late-reported data. Different analytics programs may generate different results for the same data. "Days on market" does not reflect the time an inventory item sits on the market, but the time it takes to sell. "Months supply" does not reflect the time it takes to sell an entire market, but the time it takes to sell a specific market. MLS and other data sources are subject to errors, omissions, changes in price, conditions, sale, or withdrawal without notice. No statement is made as to the accuracy of any description or measurement (including square footage). This is not intended to sell property already listed. No financial or legal advice provided. Equal Housing Opportunity. Photos may be virtually staged or digitally enhanced and may not reflect actual property conditions.