

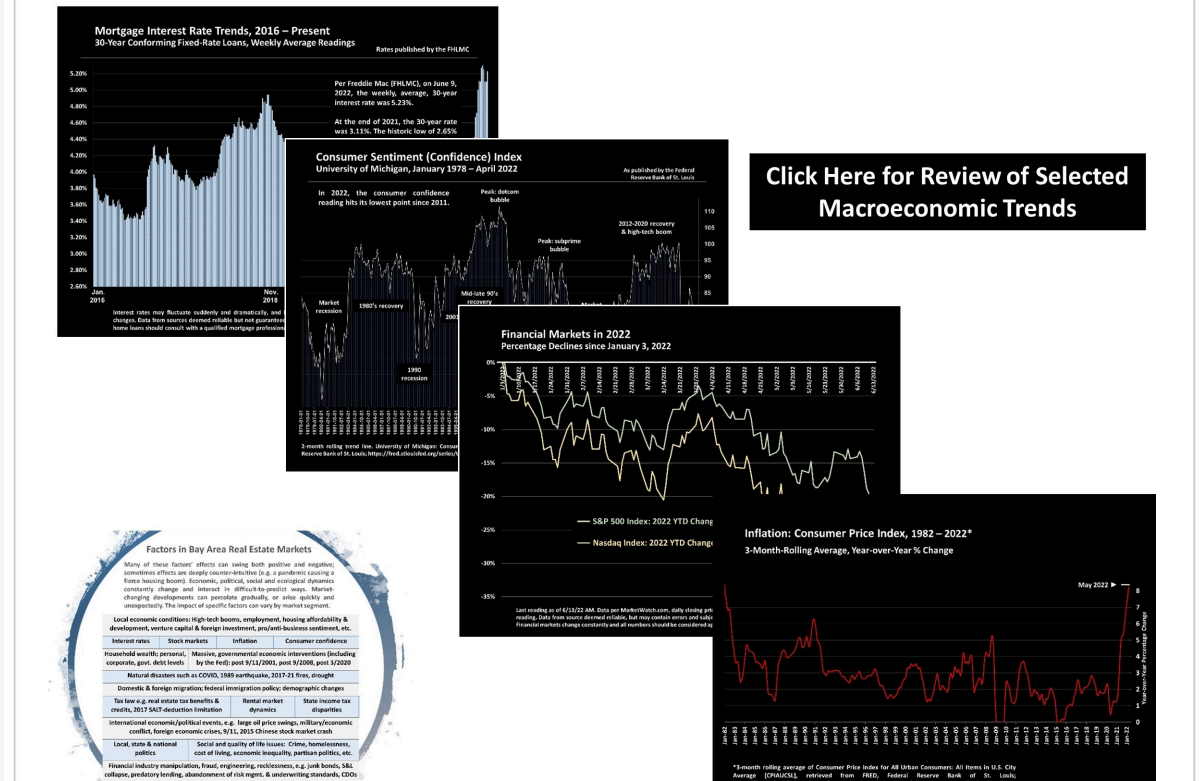
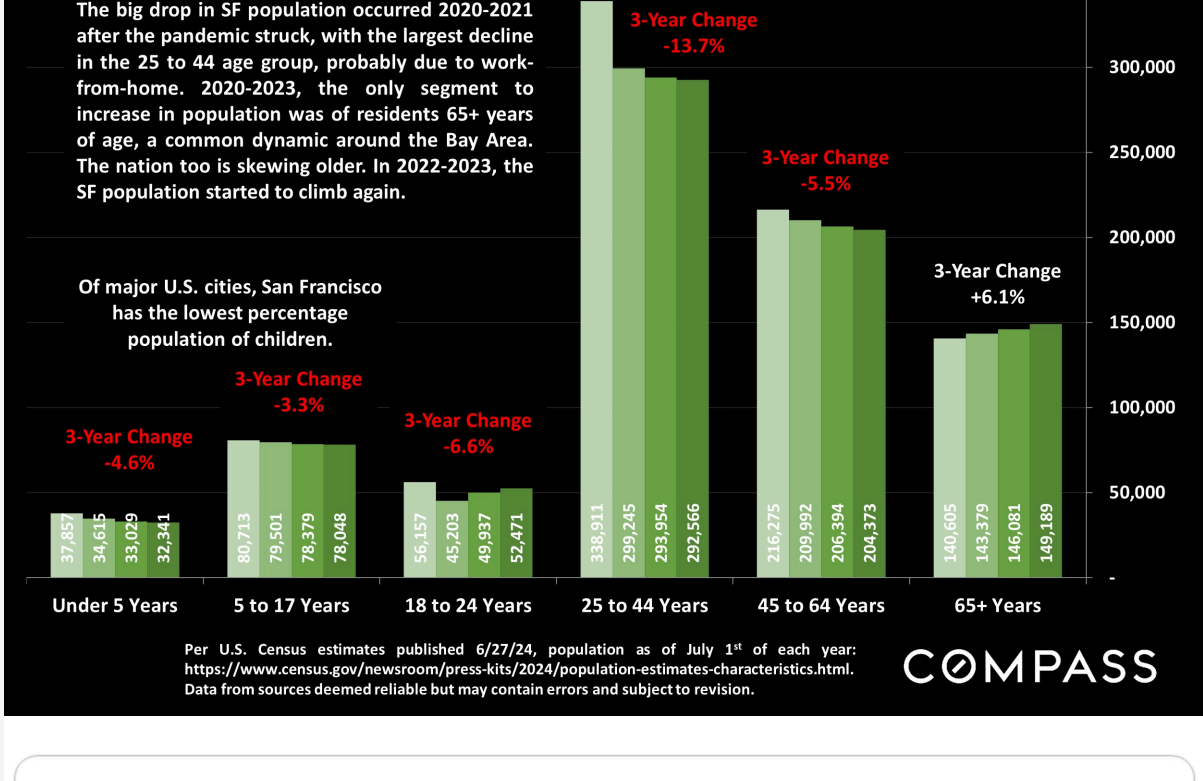
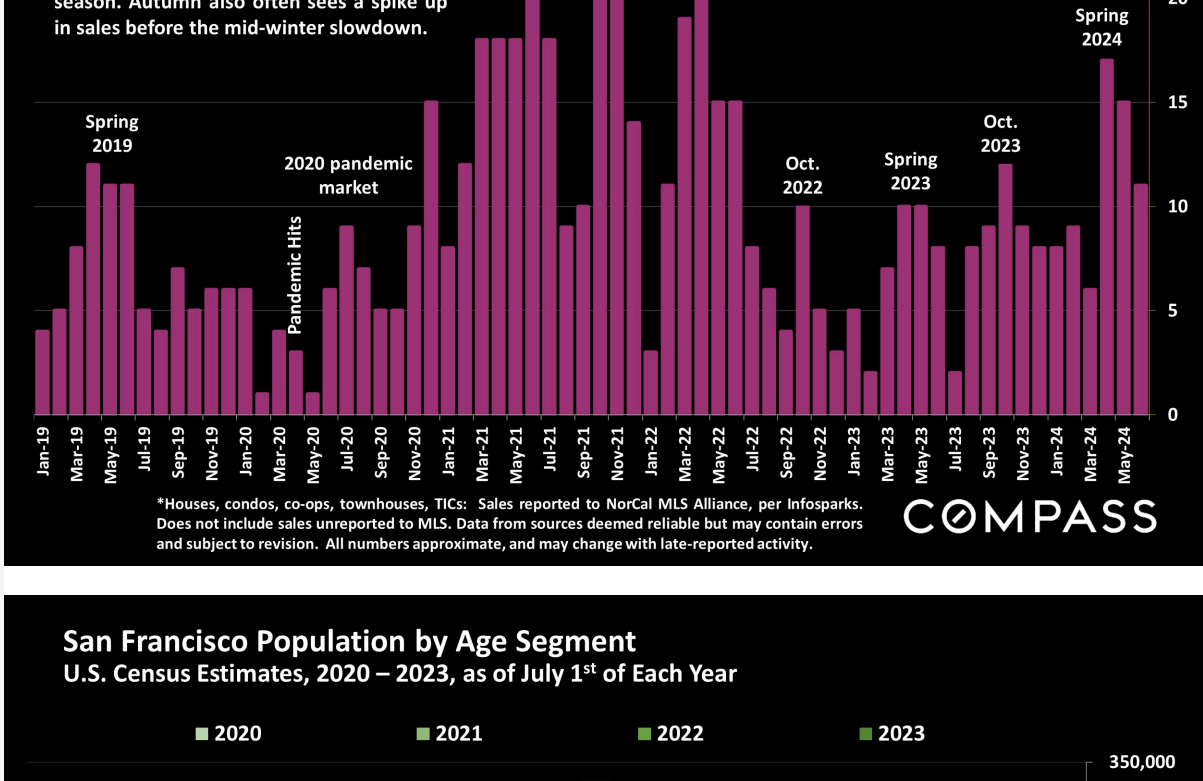
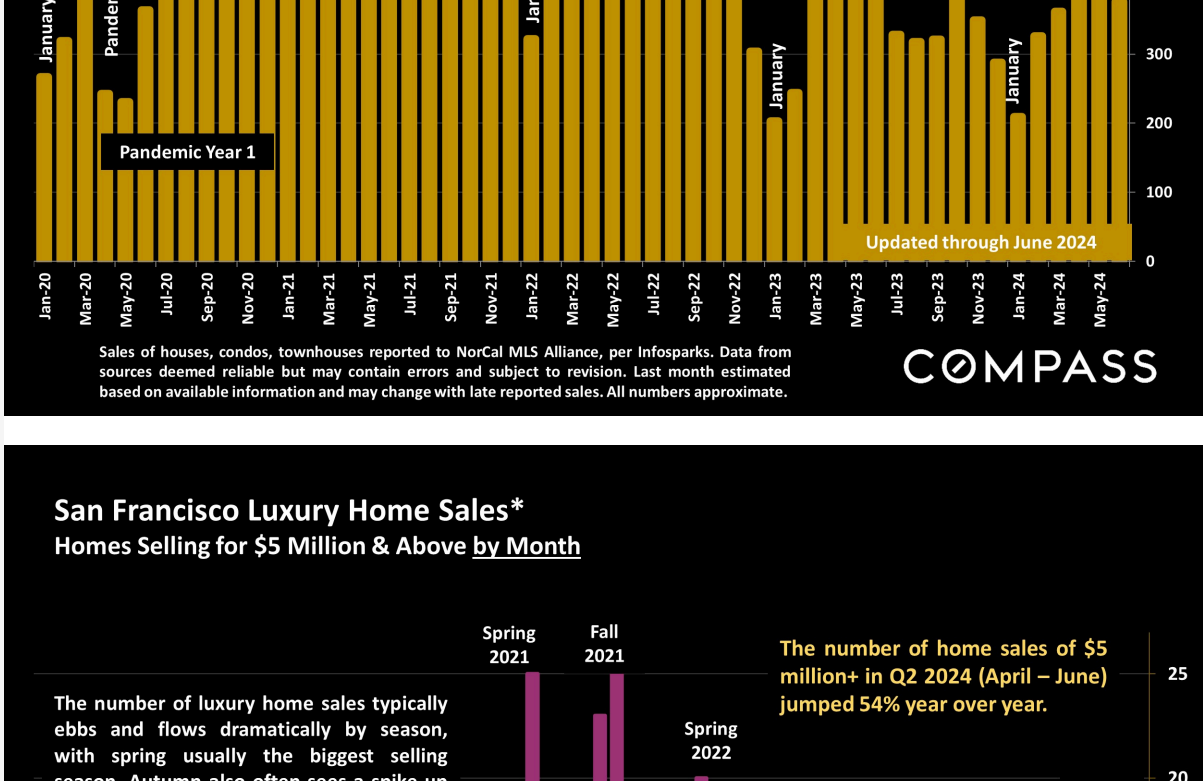
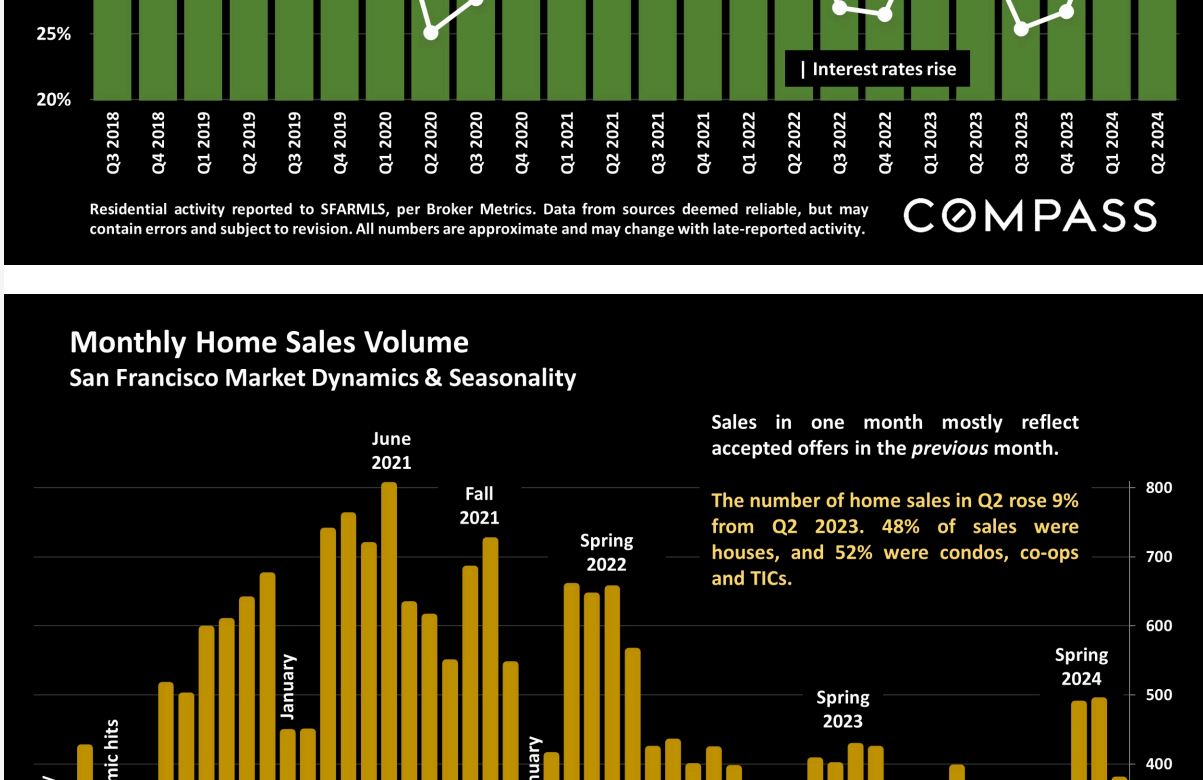
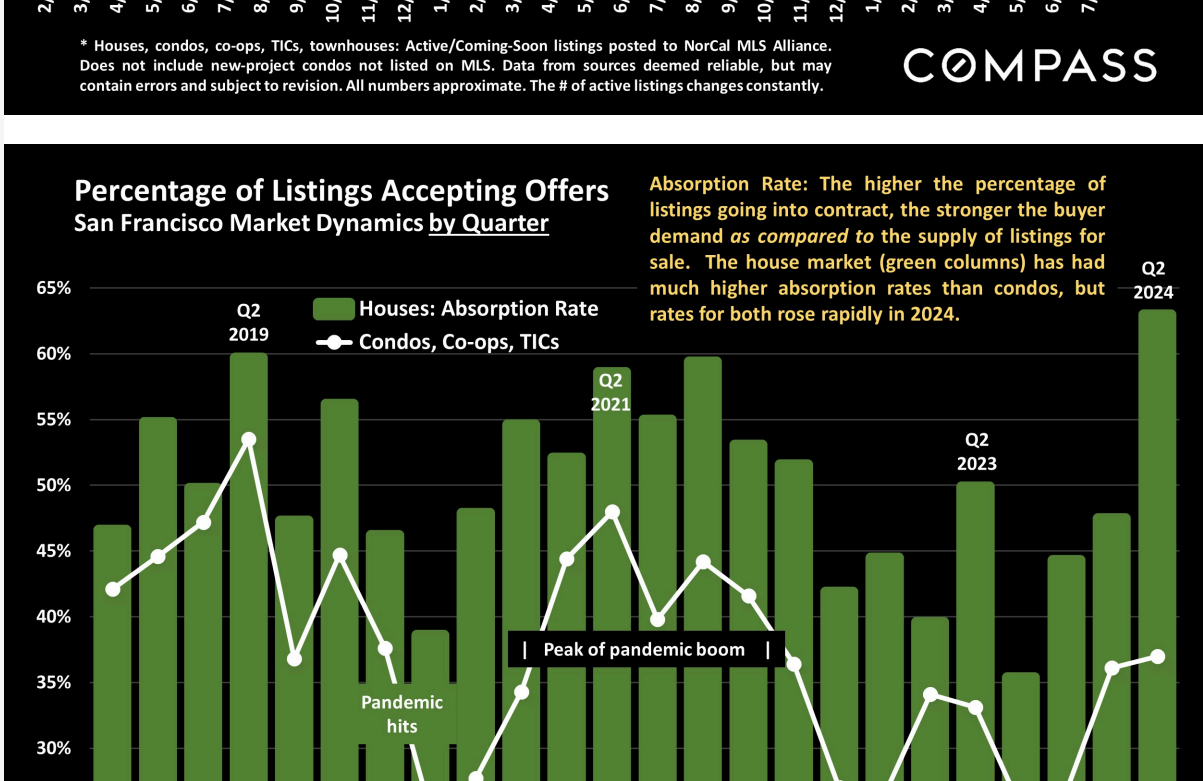
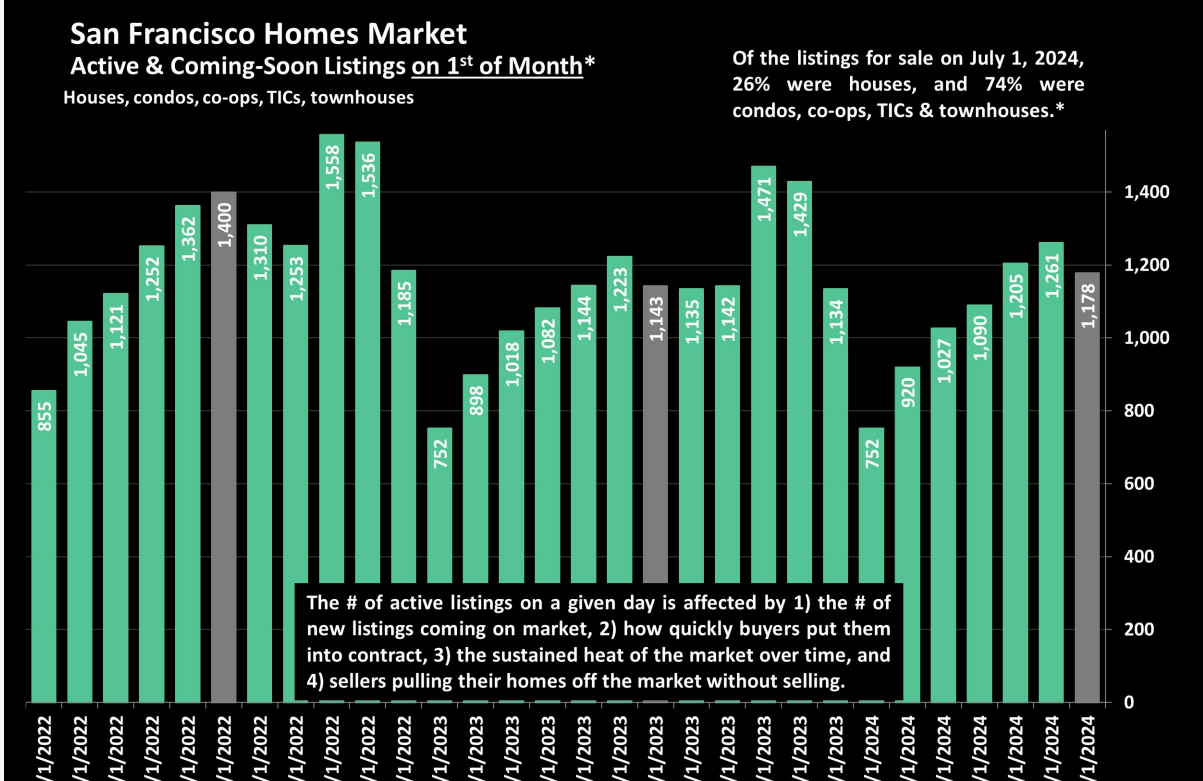
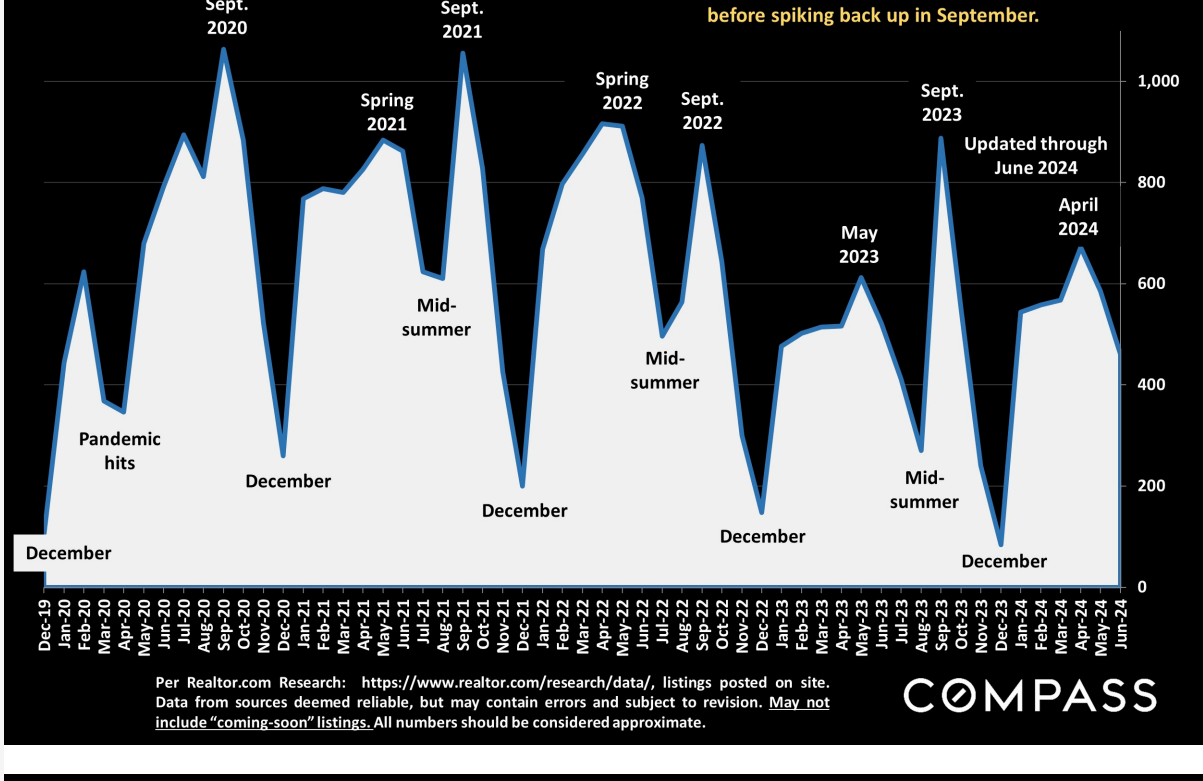
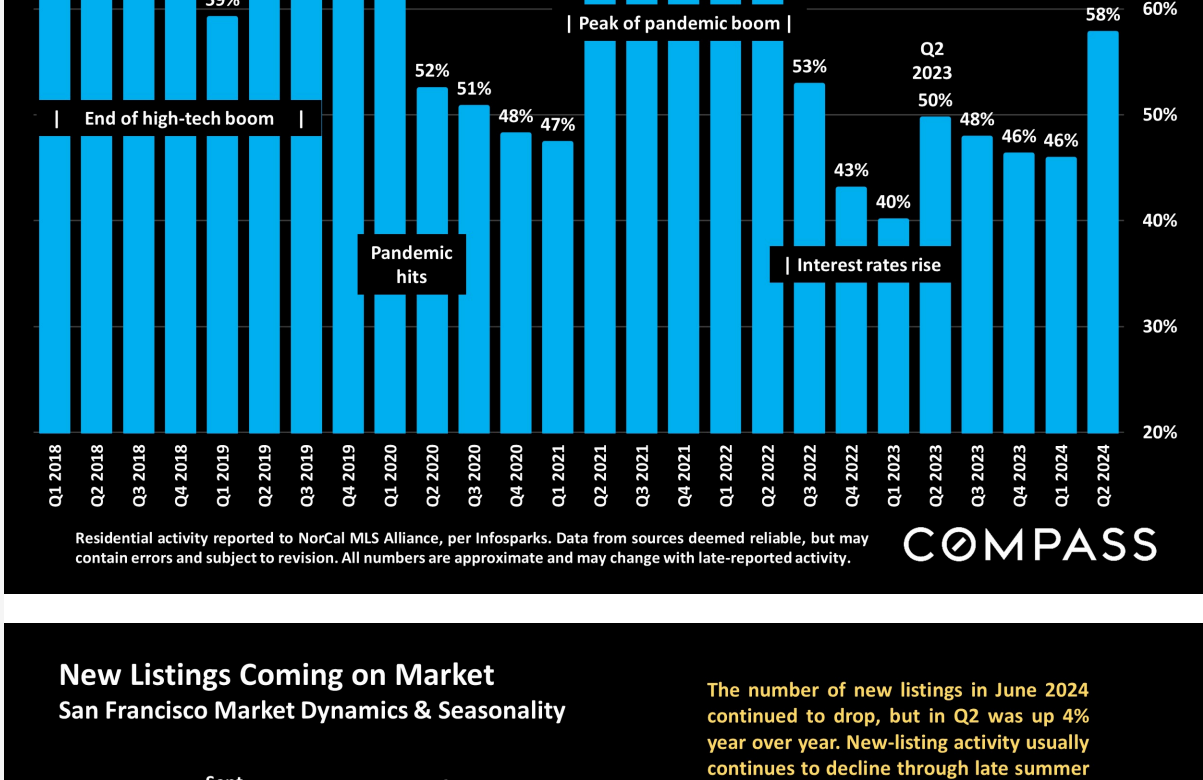
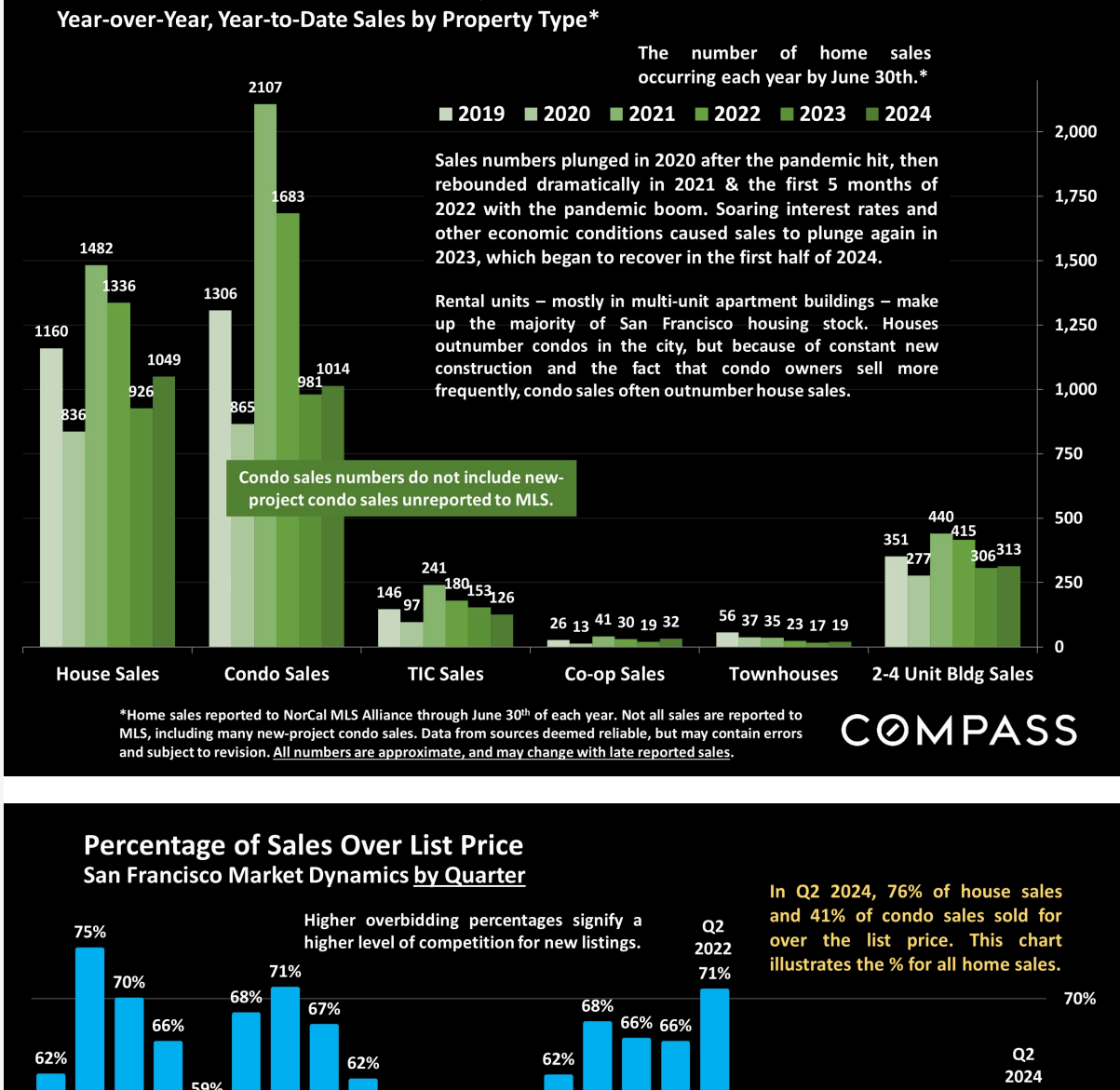
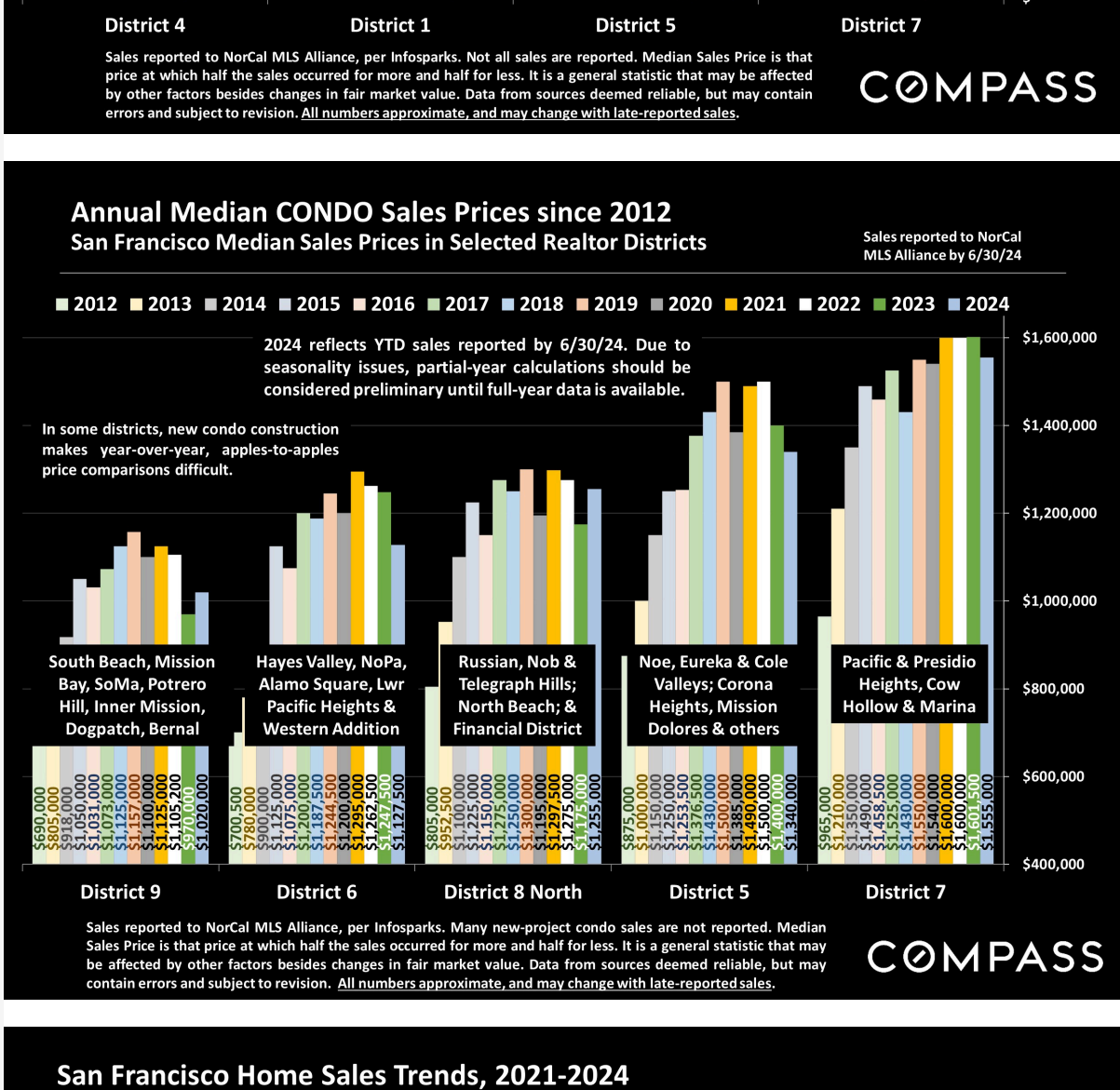
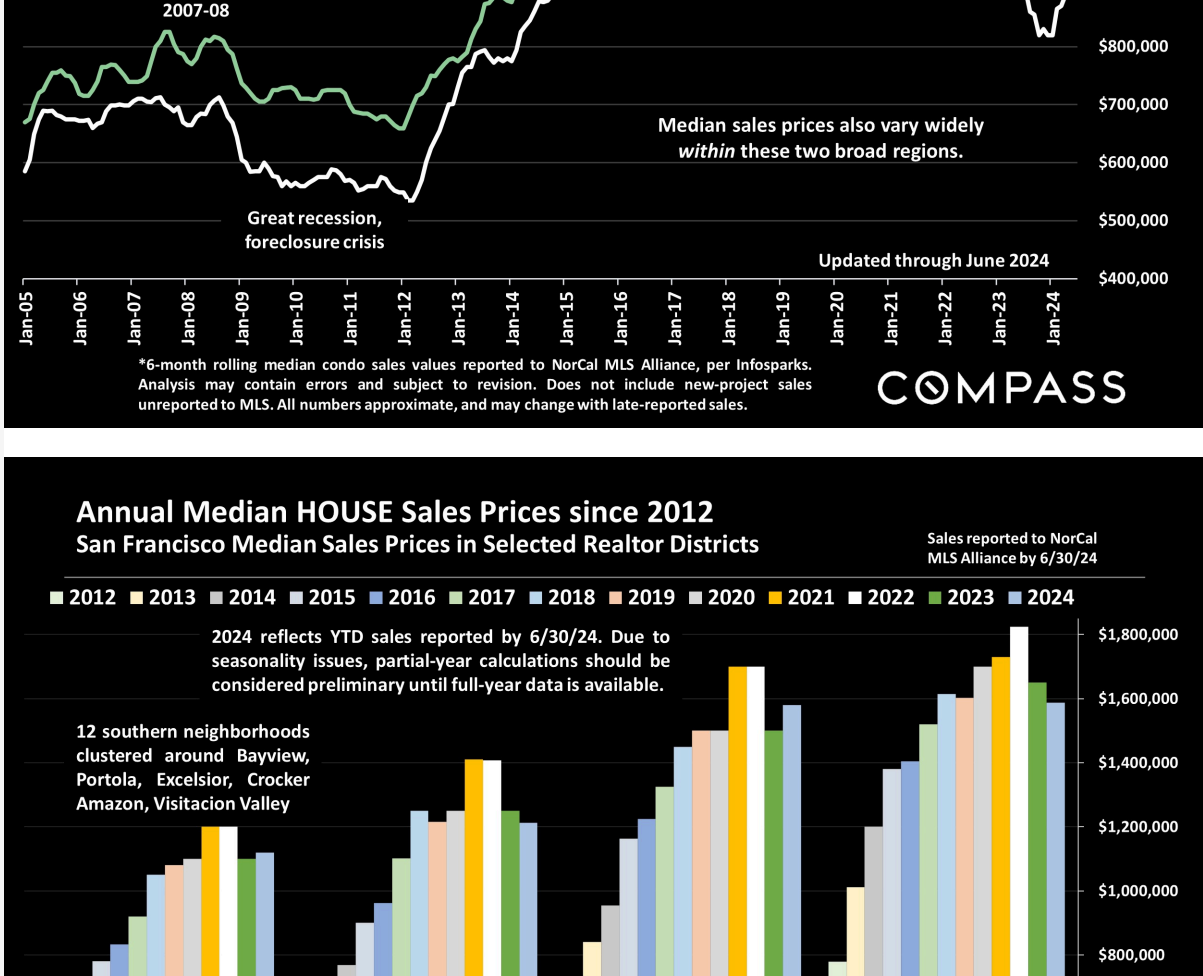
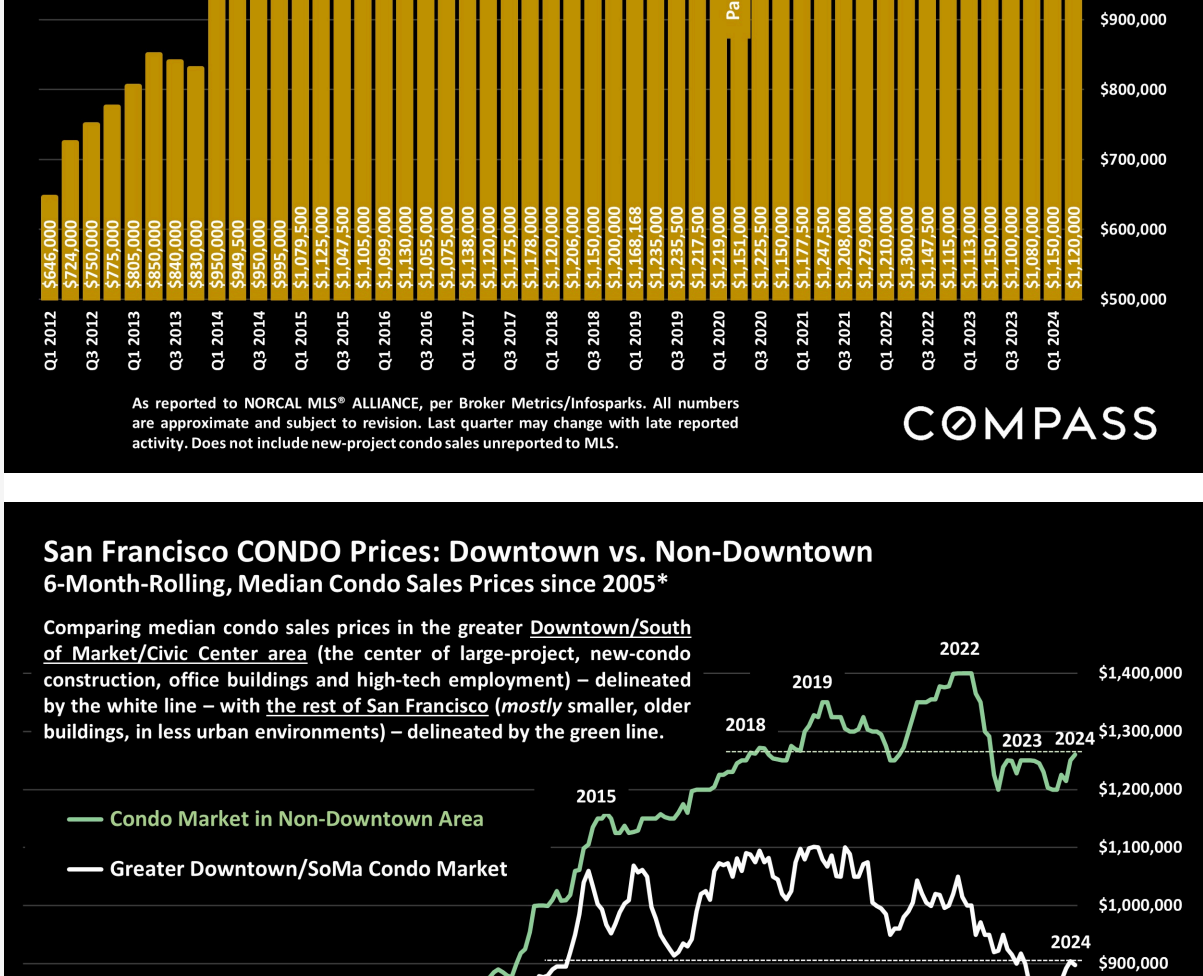
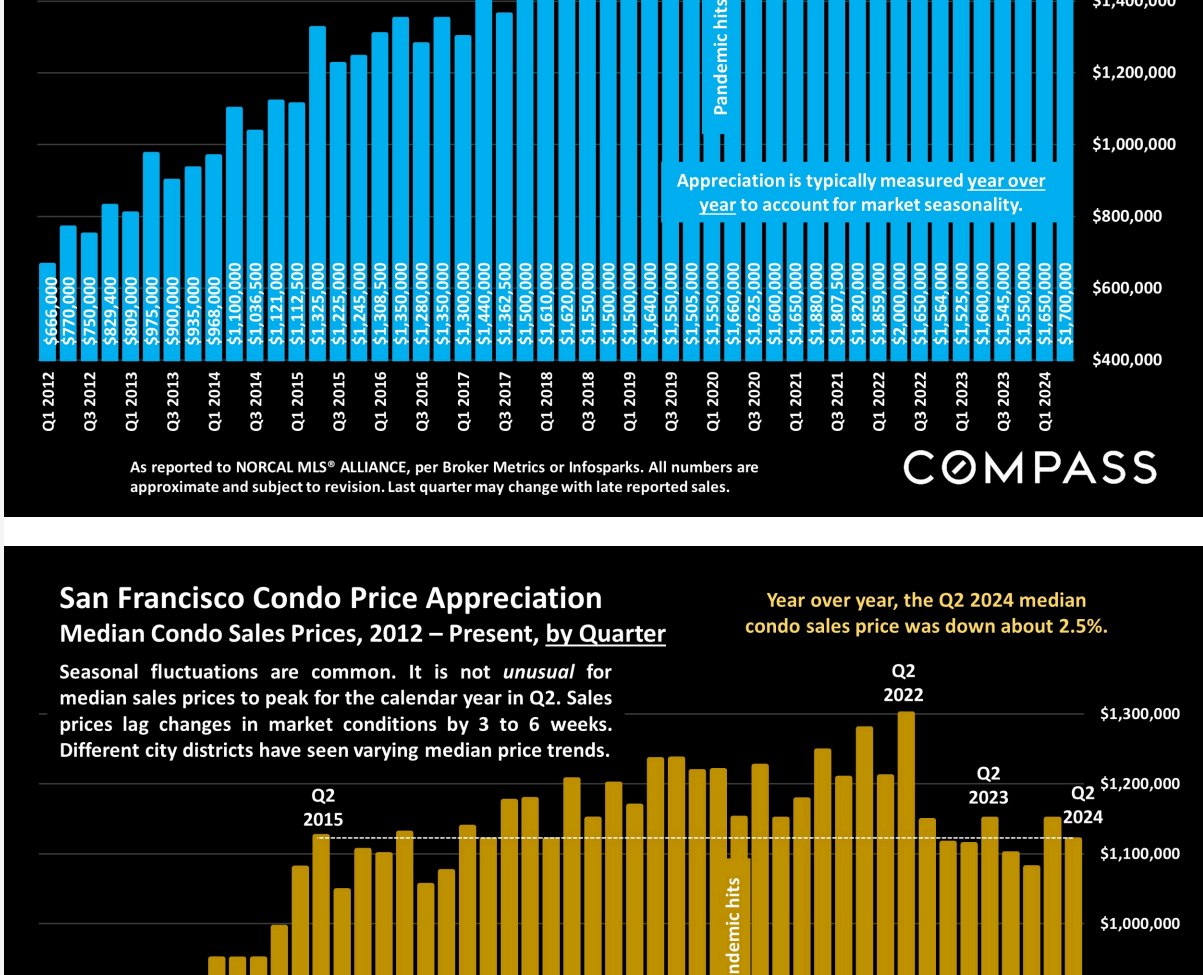
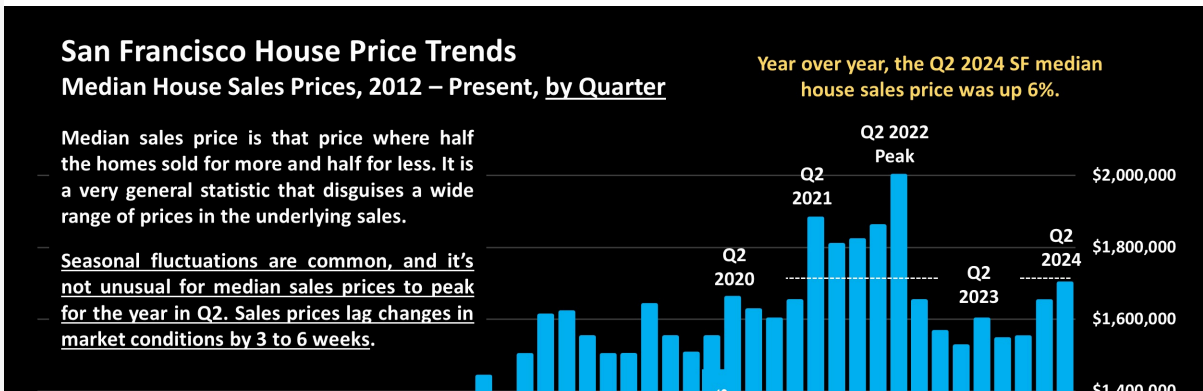
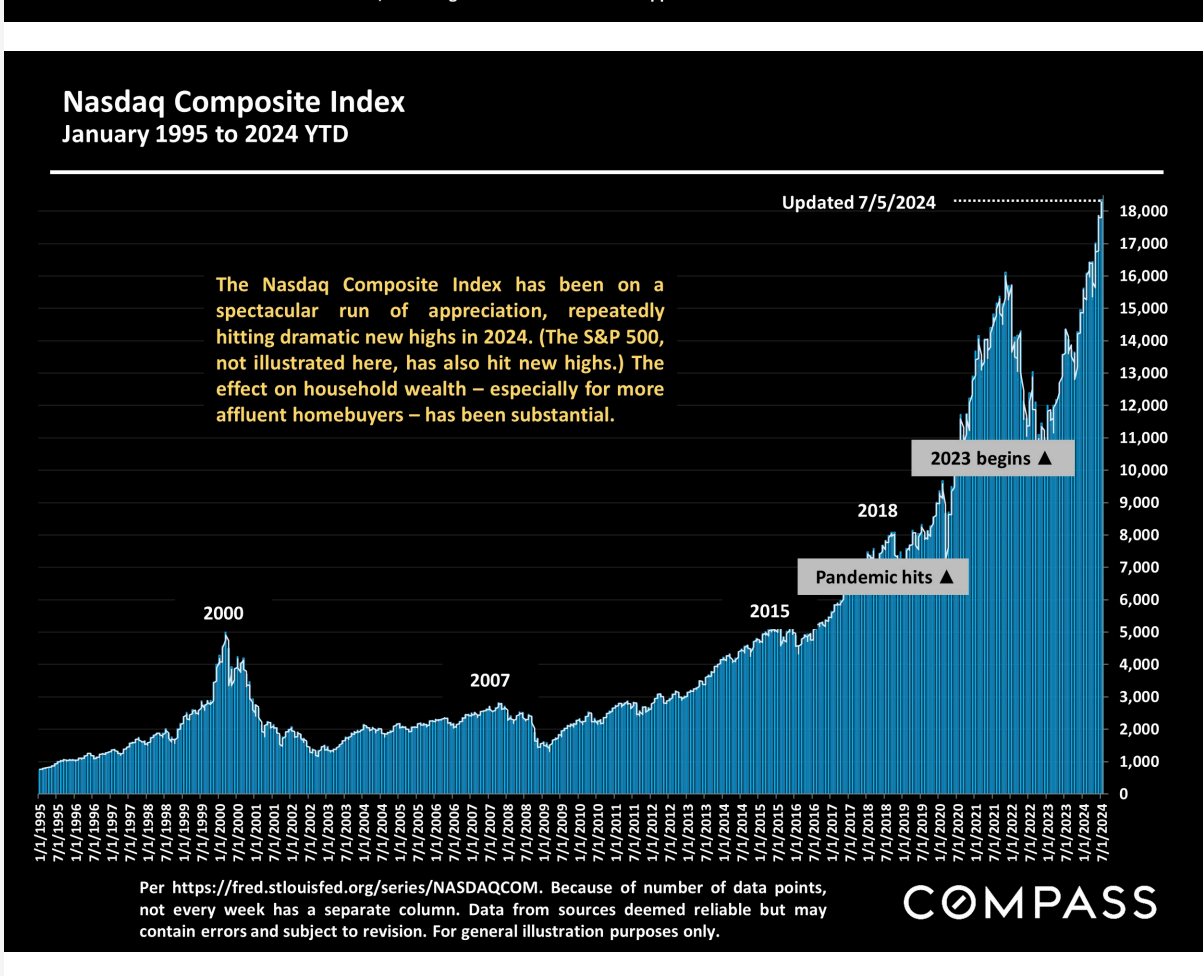
San Francisco Real Estate July 2024 Report

Report Highlights

- The median house sales price in Q2 2024 rose 6% from Q2 2023, while the median condo sales price declined by 2.5%.
- The number of homes for sale on July 1st rose 3% year over year. San Francisco has, so far, not seen the large increases in listings in 2024 common in other Bay Area counties.
- Q2 home sales rose 9% year over year, but homes selling for \$3 million jumped 20%, and \$5 million sales soared 54%. Very affluent households have been playing an outsized role in the housing market since late 2023 (when financial markets began their rebound).
- Overbidding percentages hit their highest readings, and average days on market their lowest readings in 2 years. The number of price reductions declined year over year.
- Market dynamics continue to be much more heated in the house market than in the condo market, reflecting significant differences in supply and demand in those segments.

As of early July, mortgage rates continue to hover around 7%, though hopes remain for at least one reduction in the Fed's benchmark rate in 2024. Stock markets have sustained their extraordinary rise. The homeowner's insurance situation remains challenging, with policies often difficult to locate and increasingly expensive. And the latest Census estimates revealed the Bay Area is growing older, with fewer children and a rising number of residents aged 65+.

Report created in good faith, with data from sources deemed reliable but may contain errors and subject to revision. Statistics can be affected by a variety of factors and are best considered indicative of trends. All numbers are approximate and may change with late-reported activity. Economic indicators can be volatile.



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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 seen not as precise measurements, but as broad, comparative information, with reasonable margins of error. Anomalous fluctuations in statistics are not uncommon, especially in smaller, expensive market segments. Last period data should be considered estimates that may change with late-reported activity. Different analytics programs sometimes define statistics – such as "active listings," "days on market," and "months supply of inventory" – differently, what is most meaningful do not specific calculations but they illustrate. Most listing and sales data derives from the local or regional multi-listing service (MLS) of the area specified in the analysis, but not all listings or sales are reported to MLS and these won't be reflected in the data. "Homes" signifies real-property, single-family, detached housing units, houses, condos, co-ops, townhouses, quasi-TICs (but not mobile homes), or, applicable to each market, city/town homes (very specifically to the named cities and towns, or their MLS areas, unless otherwise designated). Multiplicity metrics cannot be specified as such, data from sources deemed reliable, but may contain errors and subject to revision. All numbers to be considered approximate.

Many aspects of value cannot be adequately reflected in median and average statistics: curb appeal, age, condition, amenities, view, lot size, quality of outdoor space, "bonus" rooms, additional parking, quality of location within the neighborhood, etc. so on. How any of these statistics apply to any particular home is unknown without a specific, comparative market analysis.

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