



Q1 2019
San Francisco

Market Update



A MESSAGE FROM

Jeffrey Gibson

San Francisco Brokerage Manager

In contrast to the exceptionally rapid start of the real estate season in 2018, according to the San Francisco Multiple Listing Service, the first quarter of 2019 opened at a relatively modest and more typical pace, with indicators across many San Francisco districts flat or mixed. Nonetheless, luxury sales remained strong, as a number of prominent listings fetched more than \$10 million both on- and off-market, including several eight-figure transactions handled by the San Francisco brokerage of Sotheby's International Realty.

Overall, in San Francisco county, median sale price declined slightly to \$1.53 million, down from \$1.61 million in Q1 2018. Continuing a longstanding pattern, the number of sales fell slightly, down 6% for single-family homes and a notable 18% for condominiums. Despite the continuing constrained supply, median prices declined in several key districts, especially for single-family homes: by 7% in District 1, 14% in District 4, and 15% in District 9. Days on market increased 24% overall, while the ratio of final sale price to last asking price remained relatively consistent year-over-year, with District 2 again leading the city at a robust 16%.

Bucking the general trend, District 1, including the Richmond, Lake and Sea Cliff areas, saw single-family home sales shoot up by 38%. Days on the market rose 22% in District 1, a trend also seen in Balboa Terrace and the other neighborhoods of District 4, where days on the market the rose 54%, and in District 7, encompassing Pacific Heights and Cow Hollow, which rose 44%. Cow Hollow also demonstrated strength with median sales prices reaching 26% above last asking price, the highest among key neighborhoods tracked in this report.

If you are in the market to buy or sell real estate anywhere from Sausalito to San Jose or beyond, the agents affiliated with our San Francisco brokerage can point you in the right direction. We firmly believe that they represent not just the best agents in the Bay Area, but the best agents in the entire United States. Our globally recognized brand keeps them in constant contact with elite clients around the world. They also enjoy the support of a tight-knit community of top performing agents in our San Francisco office, as well as our extended network of 990 offices in 72 countries and territories.

Sotheby's International Realty remains the widely-recognized luxury leader in Northern California and around the world, a position we've reached by providing the highest levels of professional guidance to our clients. We look forward to being of service to you.



SAN FRANCISCO BROKERAGE

Jeffrey Gibson

Senior Vice President & Brokerage Manager

117 Greenwich Street | San Francisco, CA 94111

[SOTHEBYSHOMES.COM/SANFRANCISCO](https://www.sotthebyshomes.com/sanfrancisco)

Source: San Francisco Multiple Listing Service (SFMLS)/InfoSparks; 2019 data refer to sales for the year(s) specified. Data within this document are drawn from the SFAR MLS, BAREIS, and/or MLS Listings. *Web data 1/1 - 3/31/19. Sotheby's International Realty and the Sotheby's International Realty logo are registered (or unregistered) service marks used with permission. Operated by Sotheby's International Realty, Inc. If your property is listed with a real estate broker, please disregard. It is not our intention to solicit the offerings of other real estate brokers. We are happy to work with them and cooperate fully. Real estate agents affiliated with Sotheby's International Realty, Inc. are independent contractor sales associates and are not employees of Sotheby's International Realty, Inc. SIR DRE: 899496. Jeffrey Gibson DRE: 01407690. Photo credit: Rich Hay

San Francisco

Featured Properties

We invite you to explore our exclusive offerings at
SOTHEBYSHOMES.COM/SANFRANCISCO



RUSSIAN HILL

Dramatic Russian Hill Contemporary
Offered at \$10,900,000
1089Chestnut.com



FINANCIAL DISTRICT
Price Upon Request
GreggLynn.com

PACIFIC HEIGHTS
Offered at \$8,000,000
PacHtsMidCenturyModern.com

FINANCIAL DISTRICT
Offered at \$6,465,000
181Fremont60A.com

PACIFIC HEIGHTS
Offered at \$4,595,000
2973Pine.com

*IN ORDER FROM LEFT TO RIGHT, TOP TO BOTTOM

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San Francisco

FEATURED NEIGHBORHOODS

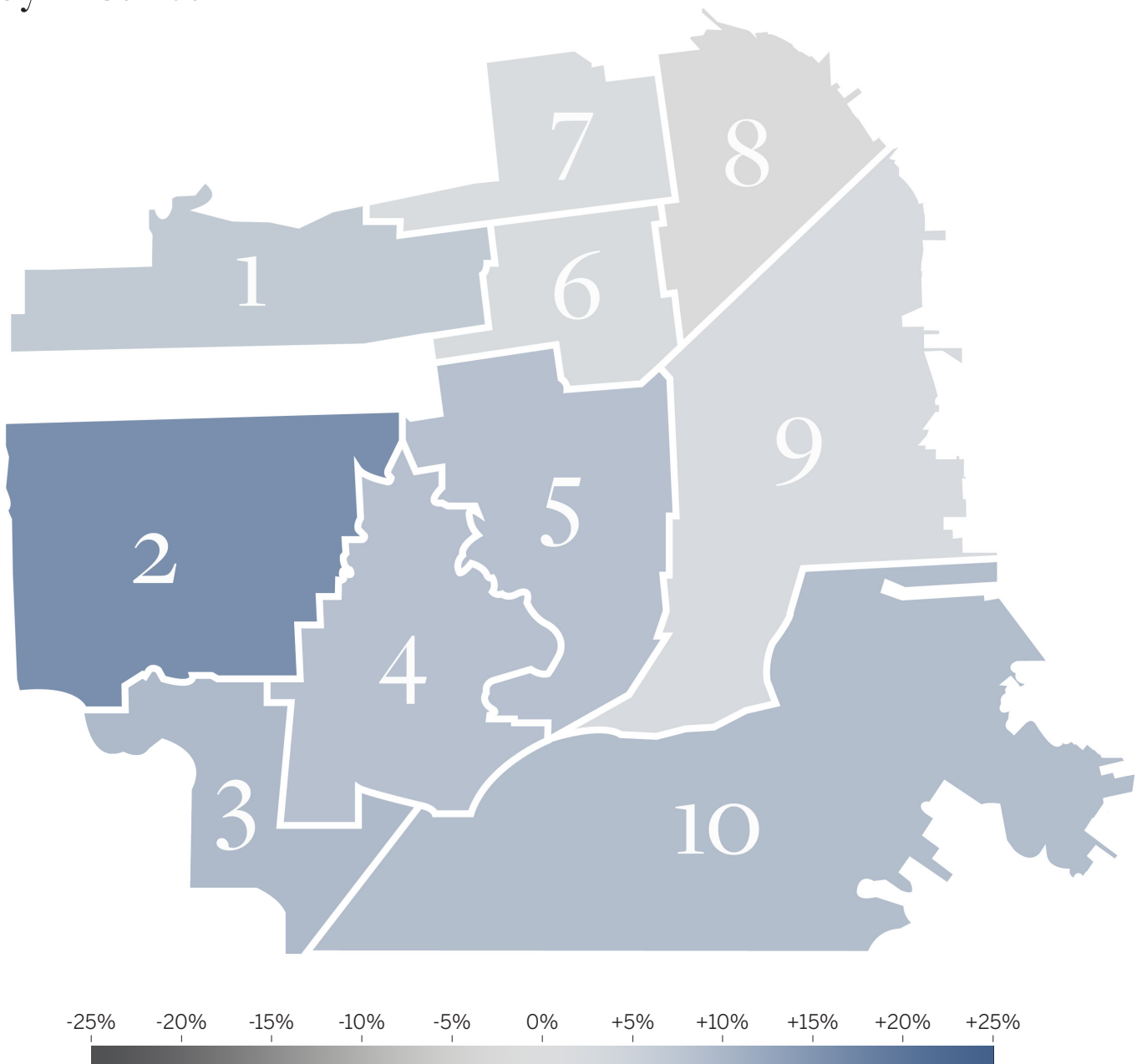
- | | |
|------------|--|
| DISTRICT 1 | JORDAN PARK, LAKE, LAUREL HEIGHTS, RICHMOND, SEA CLIFF |
| DISTRICT 4 | BALBOA TERRACE, DIAMOND HEIGHTS, WEST PORTAL |
| DISTRICT 5 | CLARENDON HEIGHTS, DOLORES HEIGHTS, NOE VALLEY |
| DISTRICT 6 | ALAMO SQUARE, HAYES VALLEY, LOWER PAC HGTS, NOPA |
| DISTRICT 7 | MARINA, COW HOLLOW, PACIFIC HEIGHTS, PRESIDIO HEIGHTS |
| DISTRICT 8 | FINANCIAL DIST, RUSSIAN HILL, NOB HILL, TELEGRAPH HILL |
| DISTRICT 9 | BERNAL HEIGHTS, SOUTH BEACH, SOMA, YERBA BUENA |

San Francisco

Market Snapshot | by District

Price Ratio
by District

{Median Final Sale vs. Original List}



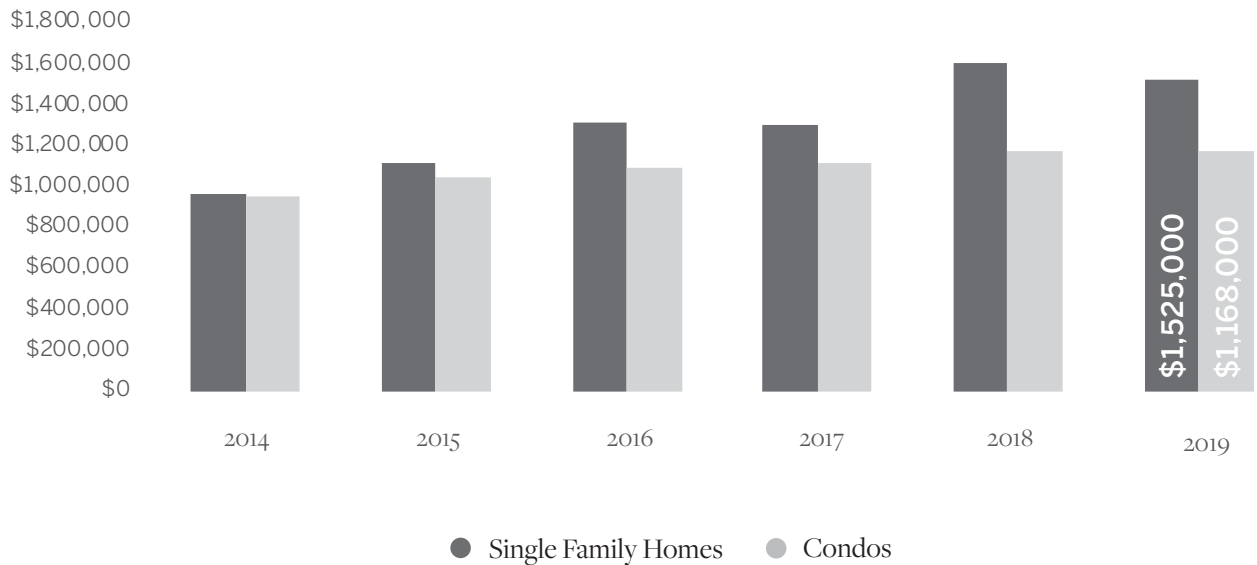
Q1 2019 Highlights

San Francisco

San Francisco

Median Sale Prices

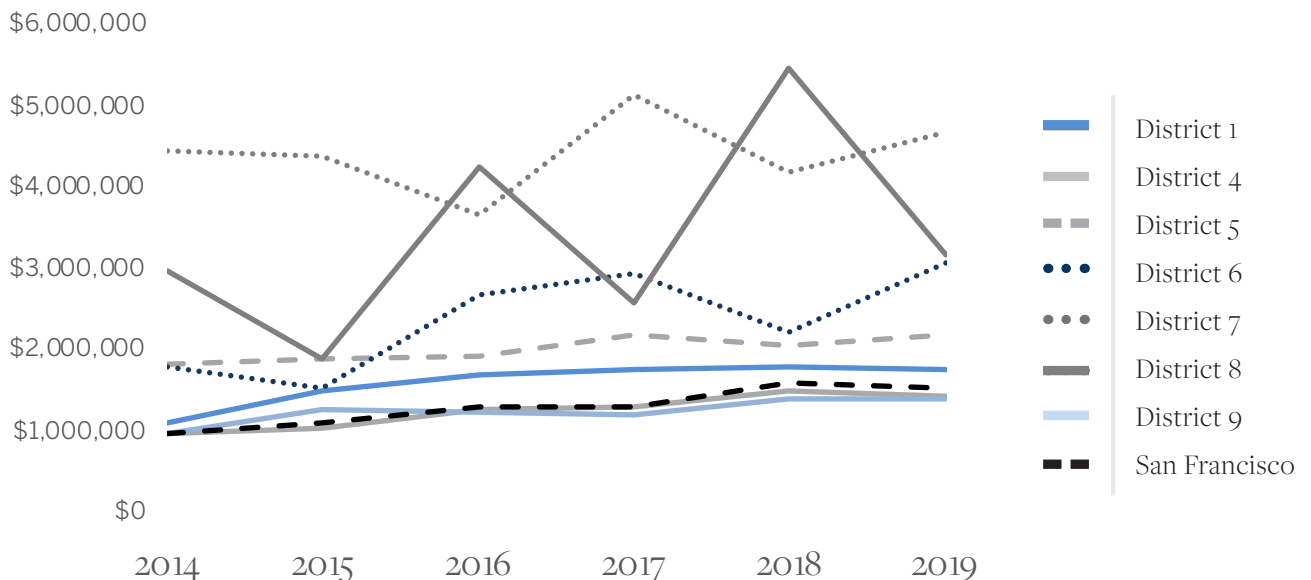
{Single Family Homes vs. Condos}



Districts

Median Sale Prices

{Districts vs. San Francisco Overall}



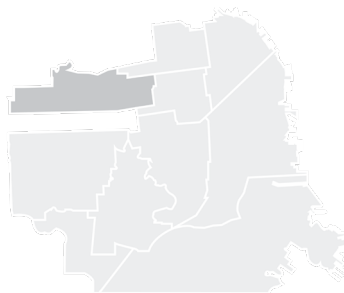


{ Q1 2019 }

at a glance

DISTRICT 1

Jordan Park
Lake
Laurel Heights
Lone Mountain
Outer Richmond
Central Richmond
Inner Richmond
Sea Cliff



63

Total Units Sold
{ Single Family Homes and Condominiums }

0%

Change in Units Sold
{ 2019 vs. 2018, Condominiums }

\$1.7m

Median Sale Price
{ Single Family Homes }

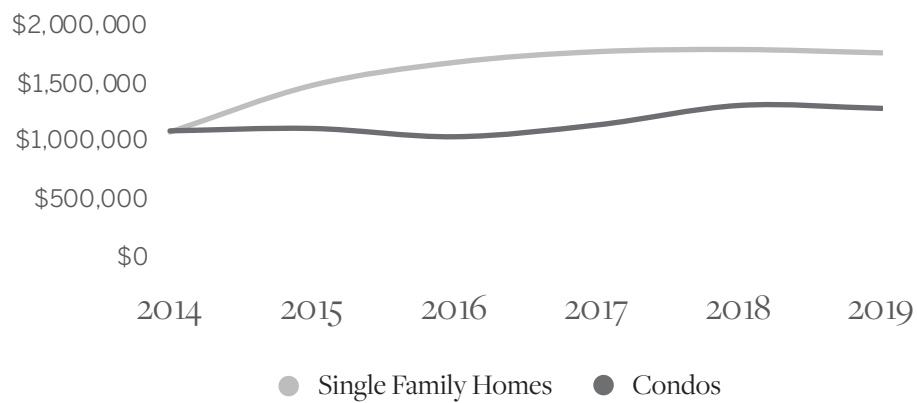
2%

Change in Median Sale Price
{ 2019 vs. 2018, Condominiums }

District 1

<u>SINGLE FAMILY HOMES</u>	Median Sale Price	Total Units Sold	Average Price Per Sq. Ft.	Median Sale vs. Original List	Average Days on Market
{2019 vs. 2018} Change	-7%	38%	6%	-	22%
2019	\$1,741,250	36	1,073	-2%	32
2018	\$1,867,500	26	1,010	4%	26
2017	\$1,865,750	30	890	5%	46
2016	\$1,900,000	29	858	13%	32
2015	\$1,722,500	34	830	15%	20

Median Sale Price | Single Family Homes vs. Condos

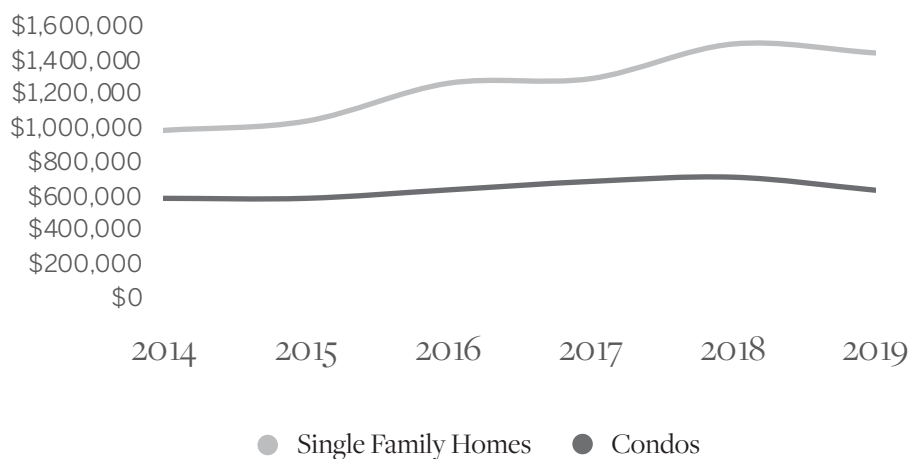


<u>CONDOMINIUMS</u>	Median Sale Price	Total Units Sold	Average Price Per Sq. Ft.	Median Sale vs. Original List	Average Days on Market
{2019 vs. 2018} Change	2%	0%	12%	-	15%
2019	\$1,300,000	27	1,034	9%	26
2018	\$1,275,000	27	920	11%	23
2017	\$1,175,000	21	874	7%	26
2016	\$1,085,000	29	879	11%	25
2015	\$1,050,000	21	782	13%	36

District 4

<u>SINGLE FAMILY HOMES</u>	Median Sale Price	Total Units Sold	Average Price Per Sq. Ft.	Median Sale vs. Original List	Average Days on Market
{ 2019 vs. 2018 }					
Change	-14%	2%	-9%	-	54%
2019	\$1,600,000	51	895	10%	30
2018	\$1,863,000	50	989	24%	19
2017	\$1,425,000	51	909	10%	27
2016	\$1,487,500	50	840	17%	24
2015	\$1,250,000	53	732	19%	33

Median Sale Price | Single Family Homes vs. Condos



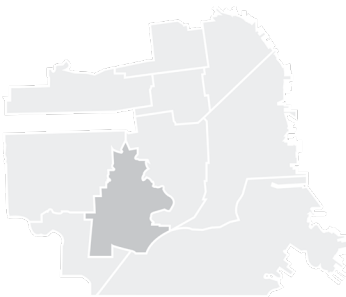
<u>CONDOMINIUMS</u>	Median Sale Price	Total Units Sold	Average Price Per Sq. Ft.	Median Sale vs. Original List	Average Days on Market
{ 2019 vs. 2018 }					
Change	-26%	0%	14%	-	10%
2019	\$648,000	9	859	0%	70
2018	\$879,000	9	754	30%	63
2017	\$725,000	7	827	21%	24
2016	\$660,000	5	744	2%	56
2015	\$685,000	9	702	25%	24

{ Q1 2019 }

at a glance

DISTRICT 4

Balboa Terrace
Diamond Heights
Forest Hill
Forest Hill Extension
Forest Knolls
Ingleside Terrace
Midtown Terrace
Miraloma Park
Monterey Heights
Mt Davidson Manor
Sherwood Forest
St. Francis Wood
Sunnyside
West Portal
Westwood Highlands
Westwood Park



60

Total Units Sold
{ Single Family Homes and Condominiums }

0%

Change in Units Sold
{ 2019 vs. 2018, Condominiums }

\$1.6m

Median Sale Price
{ Single Family Homes }

-26%

Change in Median Sale Price
{ 2019 vs. 2018, Condominiums }

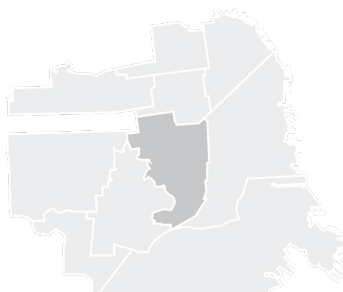


{ Q1 2019 }

at a glance

DISTRICT 5

Ashbury Heights
Buena Vista
Clarendon Heights
Corona Heights
Cole Valley
Castro
Dolores Heights
Duboce Triangle
Eureka Valley
Glen Park
Haight Ashbury
Noe Valley
Twin Peaks
Mission Dolores



119

Total Units Sold
{ Single Family Homes and Condominiums }

-26%

Change in Units Sold
{ 2019 vs. 2018, Condominiums }

\$2.4m

Median Sale Price
{ Single Family Homes }

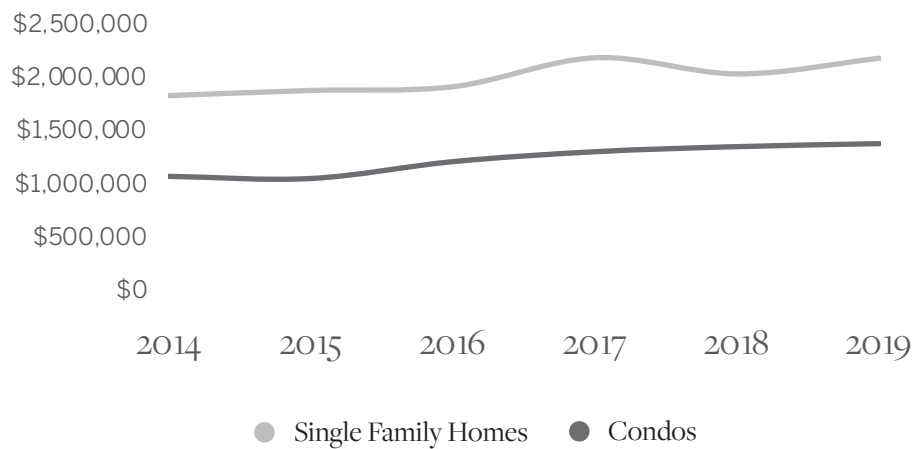
0%

Change in Median Sale Price
{ 2019 vs. 2018, Condominiums }

District 5

<u>SINGLE FAMILY HOMES</u>	Median Sale Price	Total Units Sold	Average Price Per Sq. Ft.	Median Sale vs. Original List	Average Days on Market
{ 2019 vs. 2018 } Change	-4%	-11%	-4%	-	10%
2019	\$2,350,000	55	1,183	7%	29
2018	\$2,450,000	62	1,233	20%	26
2017	\$2,400,000	61	1,108	9%	22
2016	\$2,277,700	49	1,137	18%	27
2015	\$2,100,000	65	1,106	11%	21

Median Sale Price | Single Family Homes vs. Condos



<u>CONDOMINIUMS</u>	Median Sale Price	Total Units Sold	Average Price Per Sq. Ft.	Median Sale vs. Original List	Average Days on Market
{ 2019 vs. 2018 } Change	0%	-26%	2%	-	-5%
2019	\$1,400,000	64	1,152	12%	22
2018	\$1,404,000	86	1,130	9%	23
2017	\$1,331,250	82	1,002	11%	27
2016	\$1,253,500	66	1,004	14%	47
2015	\$1,225,000	97	1,035	36%	30

District 6

<u>SINGLE FAMILY HOMES</u>	Median Sale Price	Total Units Sold	Average Price Per Sq. Ft.	Median Sale vs. Original List	Average Days on Market
{ 2019 vs. 2018 }					
Change	29%	-17%	14%	-	-43%
2019	\$3,137,500	10	1,157	2%	26
2018	\$2,430,000	12	1,018	9%	46
2017	\$3,162,500	8	1,074	7%	34
2016	\$2,830,000	3	1,184	6%	69
2015	\$1,507,500	4	1,318	-1%	11

Median Sale Price | Single Family Homes vs. Condos



<u>CONDOMINIUMS</u>	Median Sale Price	Total Units Sold	Average Price Per Sq. Ft.	Median Sale vs. Original List	Average Days on Market
{ 2019 vs. 2018 }					
Change	-16%	-40%	-12%	-	18%
2019	\$1,050,000	45	984	-3%	47
2018	\$1,245,000	75	1,118	4%	40
2017	\$1,200,000	70	1,046	6%	37
2016	\$1,067,500	59	971	7%	39
2015	\$1,100,000	65	898	22%	30

{ Q1 2019 }

at a glance

DISTRICT 6

Alamo Square

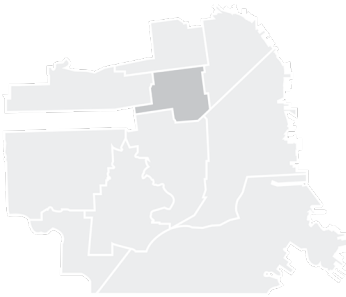
Hayes Valley

Western Addition

Lower Pacific Heights

Anza Vista

North Panhandle (NoPa)



55

Total Units Sold
{ Single Family Homes and Condominiums }

-17%

Change in Units Sold
{ 2019 vs. 2018, Single Family Homes }

\$3.1m

Median Sale Price
{ Single Family Homes }

29%

Change in Median Sale Price
{ 2019 vs. 2018, Single Family Homes }



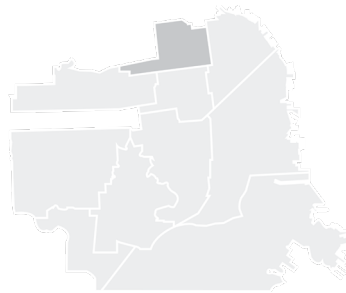


{ Q1 2019 }

at a glance

DISTRICT 7

The Marina
Cow Hollow
Pacific Heights
Presidio Heights



89

Total Units Sold
{ Single Family Homes and Condominiums }

-14%

Change in Units Sold
{ 2019 vs. 2018, Single Family Homes }

\$4.5m

Median Sale Price
{ Single Family Homes }

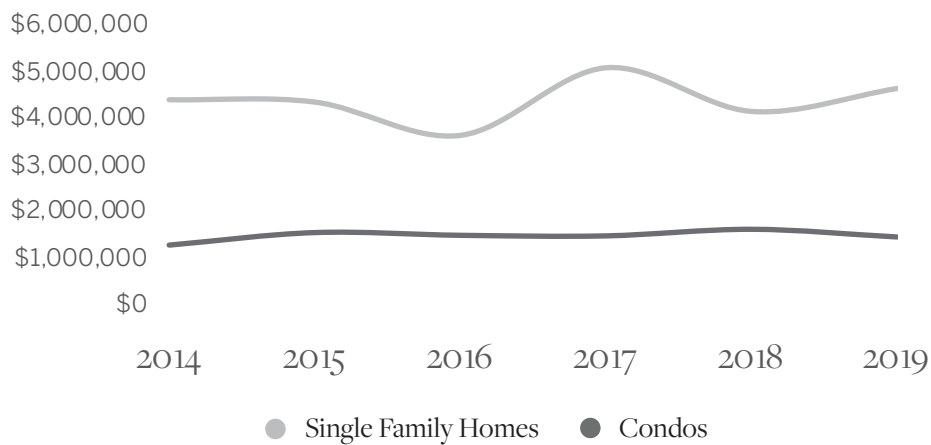
5%

Change in Median Sale Price
{ 2019 vs. 2018, Single Family Homes }

District 7

<u>SINGLE FAMILY HOMES</u>	Median Sale Price	Total Units Sold	Average Price Per Sq. Ft.	Median Sale vs. Original List	Average Days on Market
{ 2019 vs. 2018 }					
Change	5%	-14%	-6%	-	44%
2019	\$4,450,000	19	1,261	-5%	47
2018	\$4,250,000	22	1,337	1%	33
2017	\$4,897,500	12	1,357	-5%	48
2016	\$3,625,000	18	1,588	-1%	29
2015	\$5,200,000	19	1,438	18%	18

Median Sale Price | Single Family Homes vs. Condos



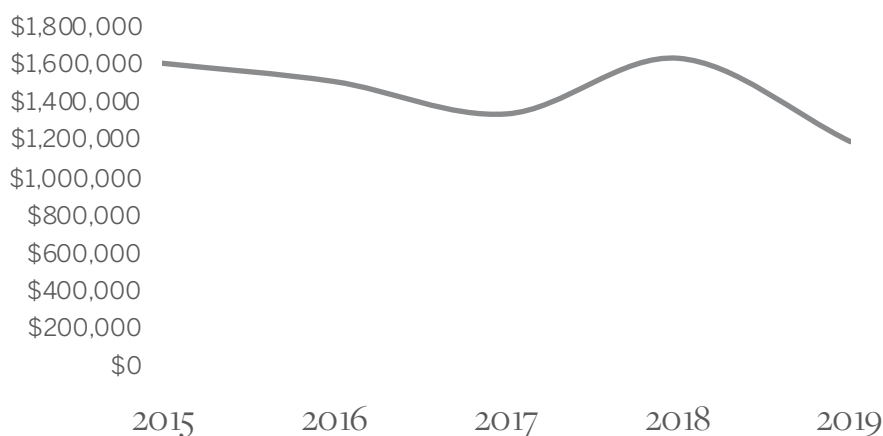
<u>CONDOMINIUMS</u>	Median Sale Price	Total Units Sold	Average Price Per Sq. Ft.	Median Sale vs. Original List	Average Days on Market
{ 2019 vs. 2018 }					
Change	-2%	8%	-6%	-	40%
2019	\$1,475,000	70	1,184	6%	37
2018	\$1,497,500	65	1,254	-4%	26
2017	\$1,575,000	69	1,125	9%	39
2016	\$1,458,500	44	1,210	-6%	28
2015	\$1,495,000	63	1,131	7%	25

DISTRICT 7

Neighborhood Highlights

Cow Hollow

{Median Sale Price | Condominiums over Five Years}



26%

Median Sale vs. Original List

34

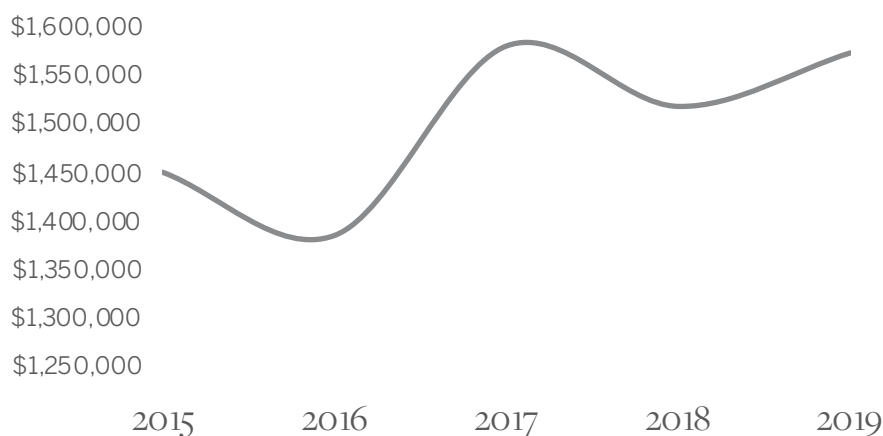
Average DOM

\$1,284

\$/Square Foot

Marina

{Median Sale Price | Condominiums over Five Years}



5%

Median Sale vs. Original List

39

Average DOM

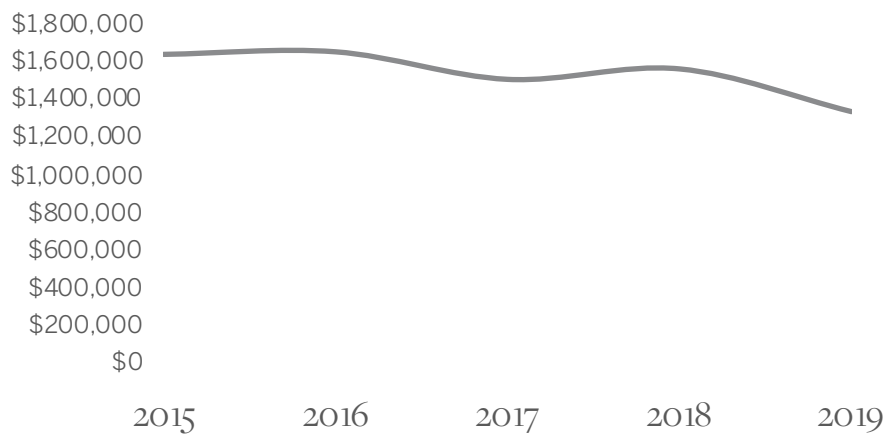
\$1,220

\$/Square Foot



Pacific Heights

{Median Sale Price | Condominiums over Five Years}



-3%

Median Sale vs. Original List

40

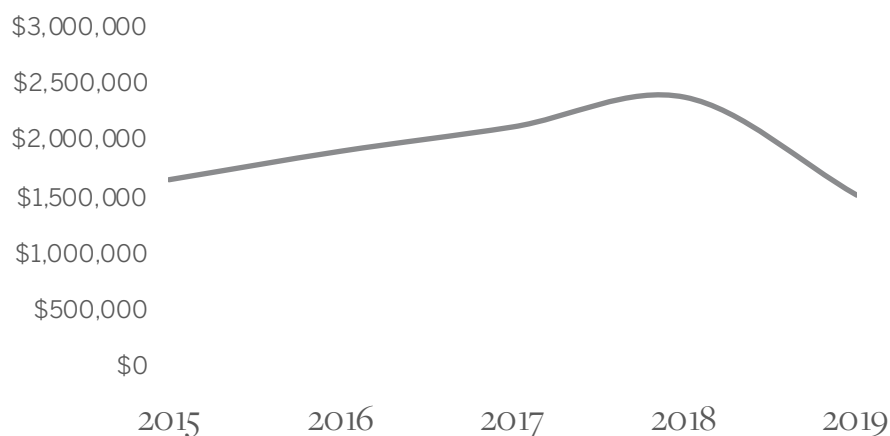
Average DOM

\$1,135

\$/Square Foot

Presidio Heights

{Median Sale Price | Condominiums over Five Years}



4%

Median Sale vs. Original List

10

Average DOM

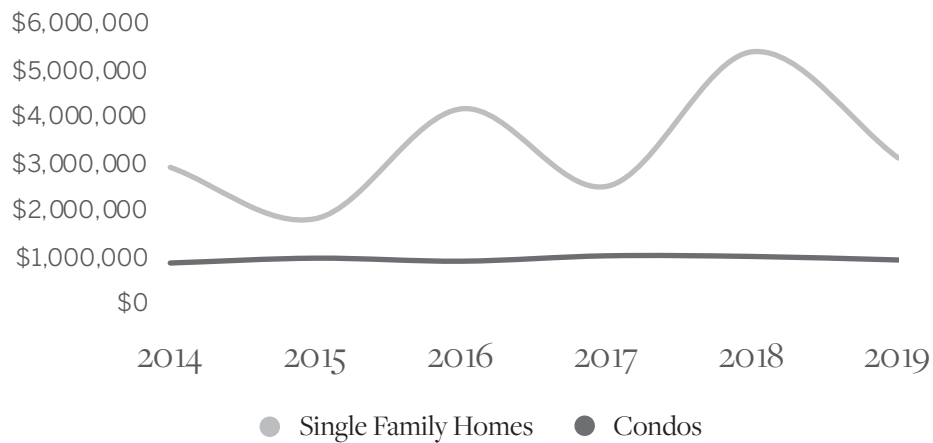
\$1,134

\$/Square Foot

District 8

<u>SINGLE FAMILY HOMES</u>	Median Sale Price	Total Units Sold	Average Price Per Sq. Ft.	Median Sale vs. Original List	Average Days on Market
{ 2019 vs. 2018 }					
Change	-39%	-33%	23%	-	187%
2019	\$3,125,000	4	1,461	-2%	74
2018	\$5,097,500	6	1,190	-7%	26
2017	\$2,635,000	5	1,141	2%	63
2016	\$4,000,000	1	1,127	-6%	18
2015	\$2,100,000	3	2,174	11%	27

Median Sale Price | Single Family Homes vs. Condos



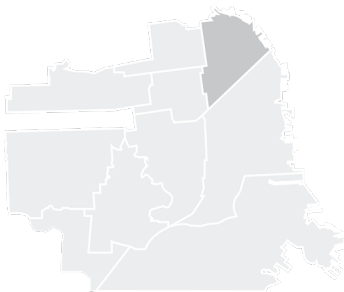
<u>CONDOMINIUMS</u>	Median Sale Price	Total Units Sold	Average Price Per Sq. Ft.	Median Sale vs. Original List	Average Days on Market
{ 2019 vs. 2018 }					
Change	-9%	-9%	2%	-	22%
2019	\$985,000	89	1,186	4%	63
2018	\$1,085,000	98	1,168	4%	51
2017	\$1,100,000	96	1,166	4%	47
2016	\$998,000	83	1,106	11%	35
2015	\$1,050,000	81	1,038	11%	40

{ Q1 2019 }

at a glance

DISTRICT 8

Civic Center
Downtown
Financial District
North Beach
Russian Hill
Nob Hill
Telegraph Hill
Tenderloin
North Waterfront



93

Total Units Sold
{ Single Family Homes and Condominiums }

-9%

Change in Units Sold
{ 2019 vs. 2018, Condominiums }

\$3.1m

Median Sale Price
{ Single Family Homes }

-39%

Change in Median Sale Price
{ 2019 vs. 2018, Single Family Homes }

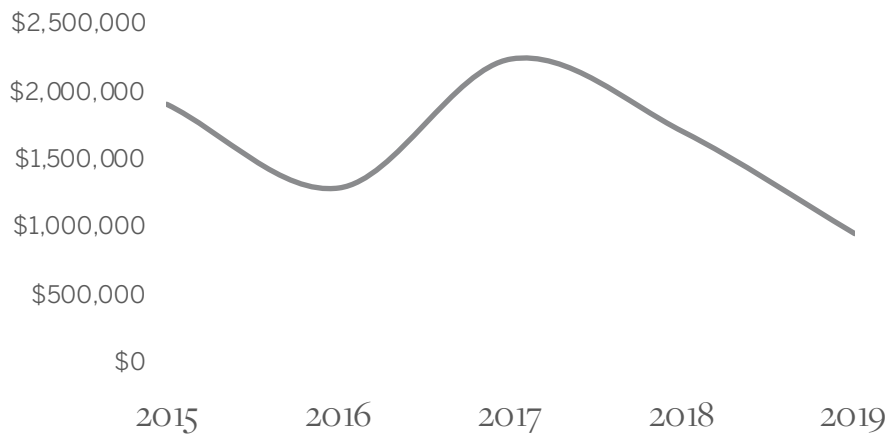


DISTRICT 8

Neighborhood Highlights

Financial District

{Median Sale Price | Condominiums over Five Years}



0%

Median Sale vs. Original List

60

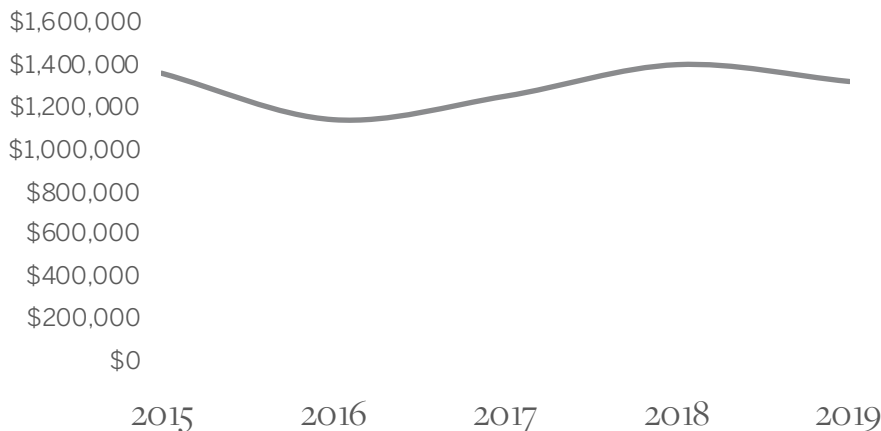
Average DOM

\$1,247

\$/Square Foot

Nob Hill

{Median Sale Price | Condominiums over Five Years}



0%

Median Sale vs. Original List

78

Average DOM

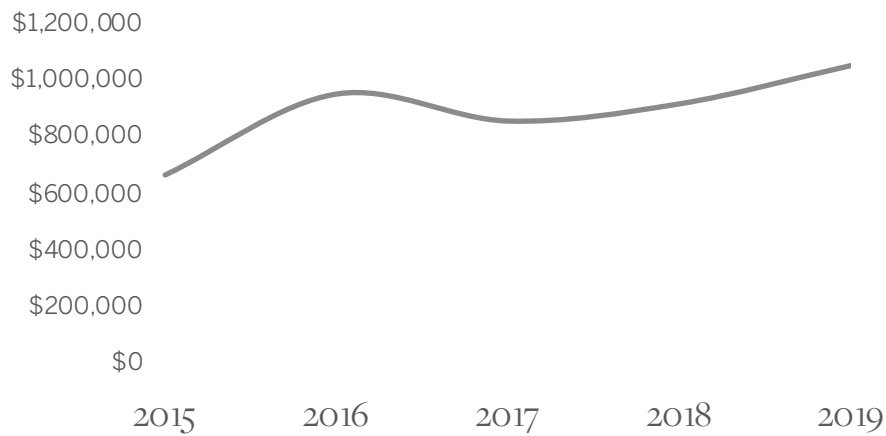
\$1,140

\$/Square Foot



North Waterfront

{Median Sale Price | Condominiums over Five Years}



6%

Median Sale vs. Original List

22

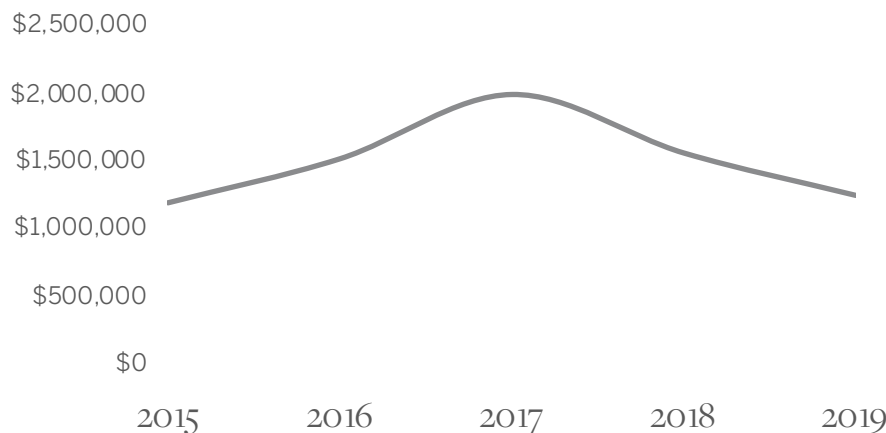
Average DOM

\$909

\$/Square Foot

Russian Hill

{Median Sale Price | Condominiums over Five Years}



12%

Median Sale vs. Original List

48

Average DOM

\$1,350

\$/Square Foot



{ Q1 2019 }

at a glance

DISTRICT 9

Bernal Heights

Dogpatch

Inner Mission

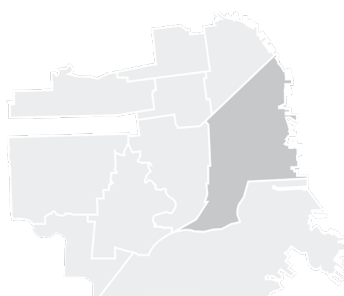
Mission Bay

Potrero Hill

South Beach

SoMa

Yerba Buena



230

Total Units Sold
{ Single Family Homes and Condominiums }

-20%

Change in Units Sold
{ 2019 vs. 2018, Single Family Homes }

\$1.5m

Median Sale Price
{ Single Family Homes }

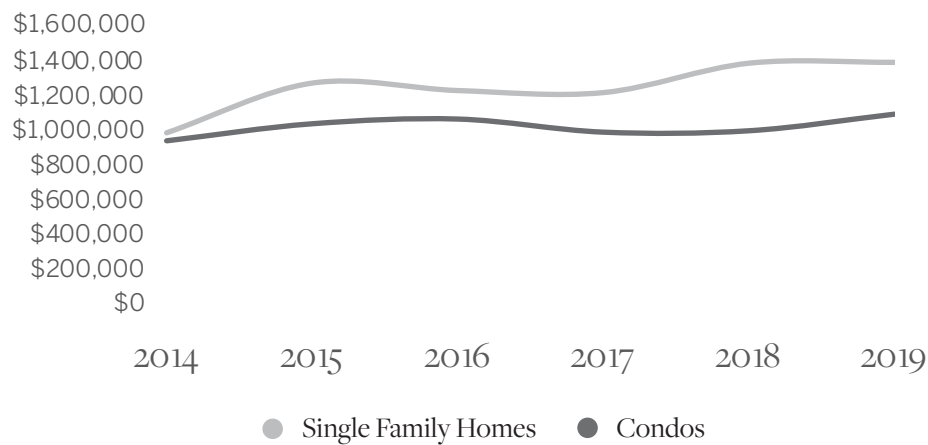
-15%

Change in Median Sale Price
{ 2019 vs. 2018, Single Family Homes }

District 9

<u>SINGLE FAMILY HOMES</u>	Median Sale Price	Total Units Sold	Average Price Per Sq. Ft.	Median Sale vs. Original List	Average Days on Market
{ 2019 vs. 2018 }					
Change	-15%	-20%	-7%	-	27%
2019	\$1,460,000	37	999	4%	26
2018	\$1,715,001	46	1,075	23%	20
2017	\$1,375,000	46	987	12%	28
2016	\$1,415,000	38	981	15%	23
2015	\$1,400,000	59	912	9%	24

Median Sale Price | Single Family Homes vs. Condos



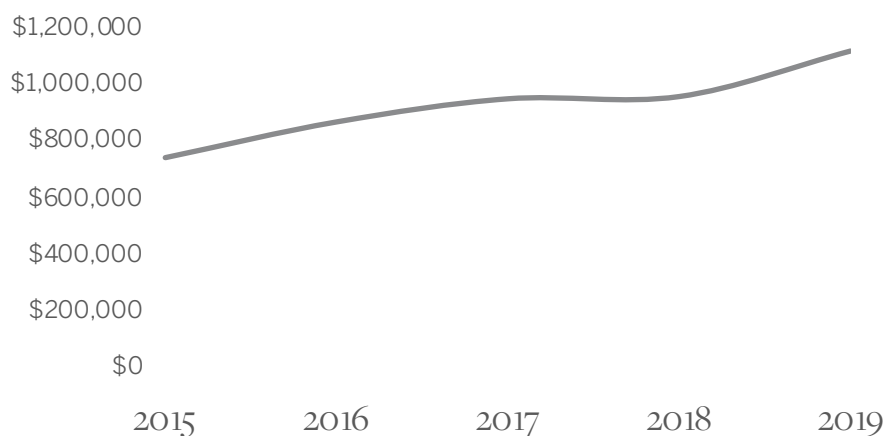
<u>CONDOMINIUMS</u>	Median Sale Price	Total Units Sold	Average Price Per Sq. Ft.	Median Sale vs. Original List	Average Days on Market
{ 2019 vs. 2018 }					
Change	-3%	-16%	-3%	-	0%
2019	\$1,100,000	193	1,107	0%	37
2018	\$1,131,000	229	1,143	14%	37
2017	\$1,070,000	208	1,014	12%	46
2016	\$1,027,500	241	1,086	3%	38
2015	\$1,059,650	220	1,042	7%	36

DISTRICT 9

Neighborhood Highlights

Bernal Heights

{Median Sale Price | Single Family Homes over Five Years}



16%

Median Sale vs. Original List

18

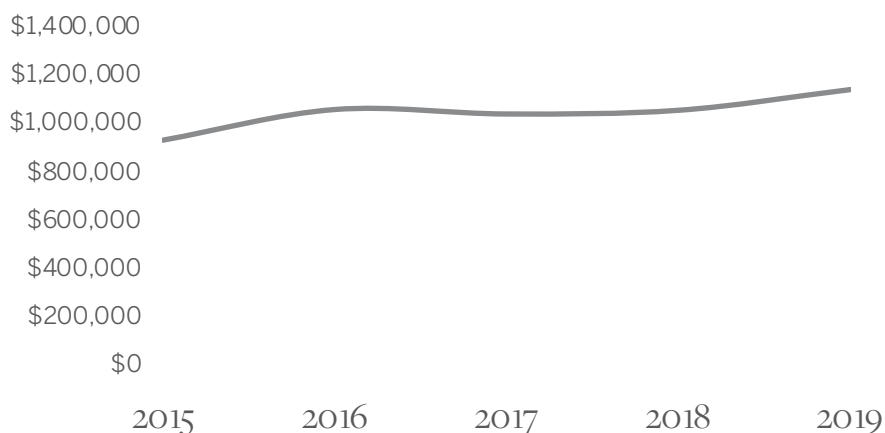
Average DOM

\$870

\$/Square Foot

Inner Mission

{Median Sale Price | Condominiums over Five Years}



15%

Median Sale vs. Original List

23

Average DOM

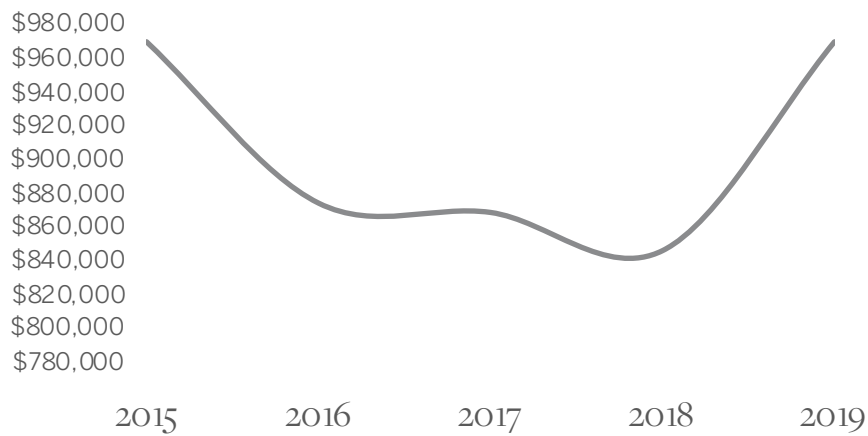
\$1,068

\$/Square Foot



SoMa

{Median Sale Price | Condominiums over Five Years}



4%

Median Sale vs. Original List

49

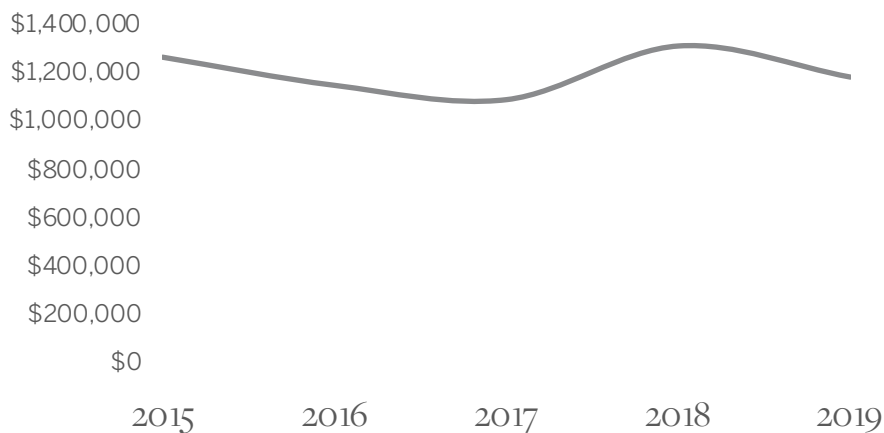
Average DOM

\$1,032

\$/Square Foot

South Beach

{Median Sale Price | Condominiums over Five Years}



-1%

Median Sale vs. Original List

41

Average DOM

\$1,204

\$/Square Foot

SAN FRANCISCO

Extraordinary Results

*We celebrate the notable success
of our associates and clients*



LAKE STREET DISTRICT
North of Lake Treasure
Last Asking \$4,800,000



NOE VALLEY

Pacific Heights Garden Home

Last Asking \$4,695,000

LAKE STREET DISTRICT

Enchanting Lake District Victorian

Last Asking \$3,950,000

PACIFIC HEIGHTS

Prime Pacific Heights Condominium

Last Asking \$3,695,000

RUSSIAN HILL

Exquisite Residence, Stunning Views

Last Asking \$3,500,000

*IN ORDER FROM LEFT TO RIGHT, TOP TO BOTTOM

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UNRIVALED

GLOBAL PERFORMANCE

\$112 BILLION

ANOTHER RECORD YEAR IN
ANNUAL GLOBAL SALES IN 2018

990 22,500 72

OFFICES AGENTS COUNTRIES

1 OUT
OF 3

OFFICES IS OUTSIDE
OF THE UNITED STATES

31 MILLION

VISITS TO [SOTHEBYSREALTY.COM](https://www.sothebysrealty.com)
13% INCREASE YEAR OVER YEAR

180,000

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