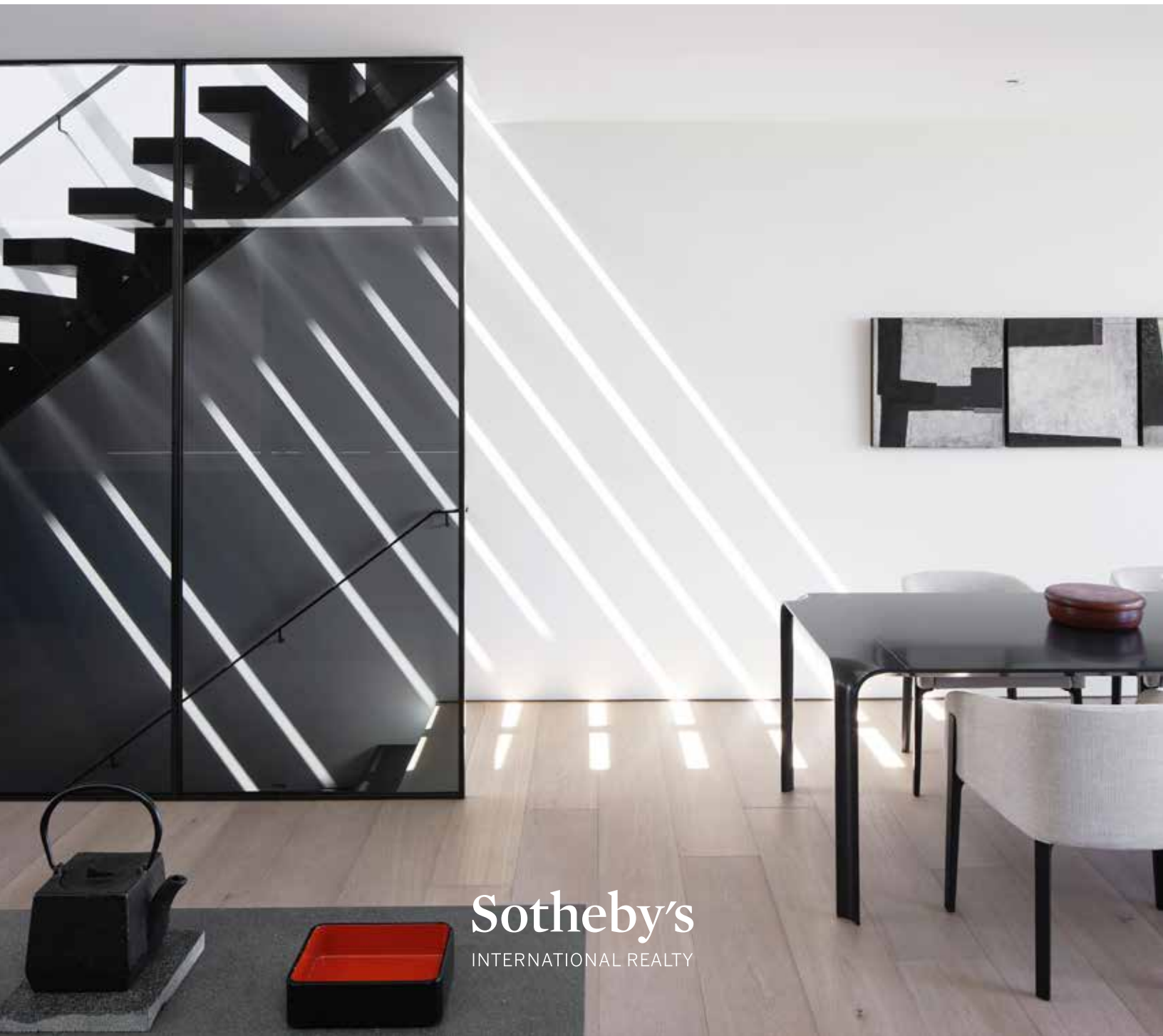


Q1 2021
San Francisco

Market Update



Sotheby's
INTERNATIONAL REALTY



A MESSAGE FROM

Jeffrey Gibson

San Francisco Brokerage Manager

As vaccines became widely available in early 2021 and people began to see the light at the end of the COVID-19 tunnel, the Bay Area real estate market experienced the strongest Q1 in recent memory. According to the San Francisco MLS, total sales volume in Q1 jumped 52% compared to the same period in 2020. The number of sold listings rose 57%, to 1,469 in 2021 compared to 937 in 2020.

This trend extended to nearly every district featured in this report, with the number of single-family units sold surging 50-70% or more in several areas. For example in District 4, in the southwest corner of the city, the number of single-family homes sold jumped an incredible 81% compared to the previous year. In District 9, encompassing SoMa, Potrero Hill and the Dogpatch, the figure was 86%; condominium unit sales there increased 52%.

With buyers eagerly returning to the market – including some who simply sat out the pandemic and others returning to the city from remote locations – agents reported that appropriately-priced listings were often seeing multiple offers. Though inventory levels were returning to historical norms by spring, with 1,494 active listings available in San Francisco in March 2021 compared to 1,446 in March 2020, buyers had quickly whittled down a pool of available properties that hit an all-time peak of 3,054 in October 2020.

As this dynamic market continues to evolve, new and returning clients look to our brokerages to connect with the finest real estate experts in the business. Our globally recognized brand offers agents exposure to elite clients as well as an unparalleled network of 24,000 high-performing agents in 1,000 offices around the world. Our agents also enjoy the support of a tight-knit community of exceptional colleagues, including those in our recently updated Marina and Eureka Valley offices.

We hope you find this market report to be a valuable resource, and we remain available to offer advice and consultation on any of your real estate questions. From Wine Country to Silicon Valley and across the globe, 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

SOTHEBYSREALTY.COM
Source: San Francisco Multiple Listing Service (SFMLS)/InfoSparks. Q4 refers to 10/1 - 12/31 for the year specified. Data within this document are drawn from the SFAR MLS, BAREIS, and/or MLS Listings. Sotheby's International Realty and the Sotheby's International Realty logo are registered (or unregistered) service marks used with permission. © 2021 Sotheby's International Realty. All Rights Reserved. The Sotheby's International Realty trademark is licensed and used with permission. Each Sotheby's International Realty office is independently owned and operated, except those operated by Sotheby's International Realty, Inc. The Sotheby's International Realty network fully supports the principles of the Fair Housing Act and the Equal Opportunity Act. SIR DRE: 899496. Jeffrey Gibson DRE: 01407690. Photo credit: Rich Hay

BAY AREA

Featured Properties

We invite you to explore our exclusive offerings at [SOTHEBYSREALTY.COM](https://www.sothebysrealty.com)



PACIFIC HEIGHTS
Captivating Views and Timeless Luxury
Offered at \$22,400,000
[2590Green.com](https://www.2590Green.com)



RUSSIAN HILL
Offered at \$8,950,000
[945green7.com](https://www.945green7.com)

DOLORES HEIGHTS
Offered at \$6,395,000
[3750-21st.com](https://www.3750-21st.com)

NOE VALLEY
Offered at \$6,195,000
[modernluxuryon28th.com](https://www.modernluxuryon28th.com)

RUSSIAN HILL
Offered at \$5,495,000
[2310Hyde.com](https://www.2310Hyde.com)

*IN ORDER FROM LEFT TO RIGHT, TOP TO BOTTOM

[SOTHEBYSREALTY.COM](https://www.sothebysrealty.com)



San Francisco

FEATURED NEIGHBORHOODS

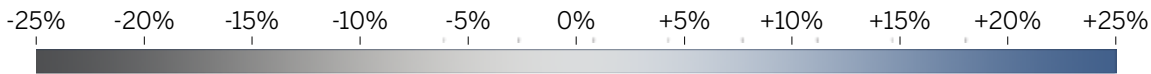
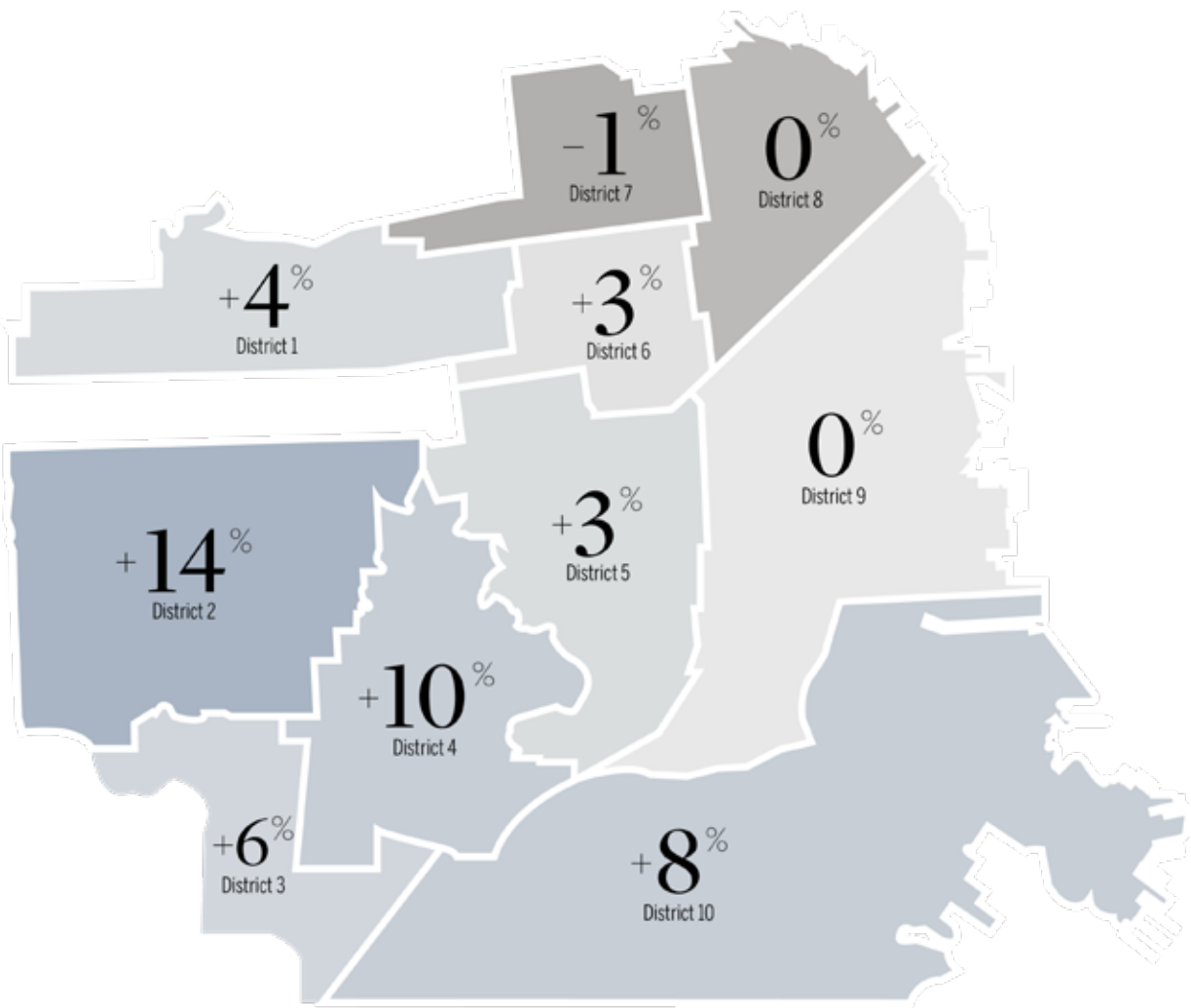
- DISTRICT 1 JORDAN PARK, LAKE, LAUREL HEIGHTS, RICHMOND, SEA CLIFF
- DISTRICT 4 BALBOA TERRACE, DIAMOND HEIGHTS, WEST PORTAL
- DISTRICT 5 CLARENDON HEIGHTS, DOLORES HEIGHTS, NOE VALLEY
- DISTRICT 6 ALAMO SQUARE, HAYES VALLEY, LOWER PAC HGTS, NOPA
- DISTRICT 7 MARINA, COW HOLLOW, PACIFIC HEIGHTS, PRESIDIO 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}



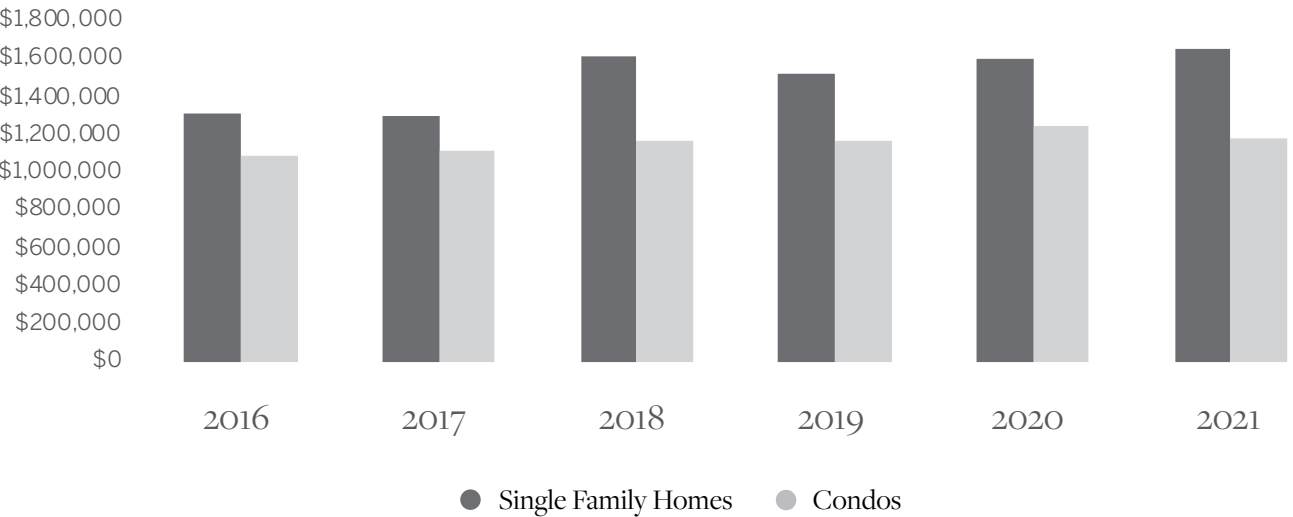
Q1 2021 Highlights

San Francisco

San Francisco

Median Sale Prices

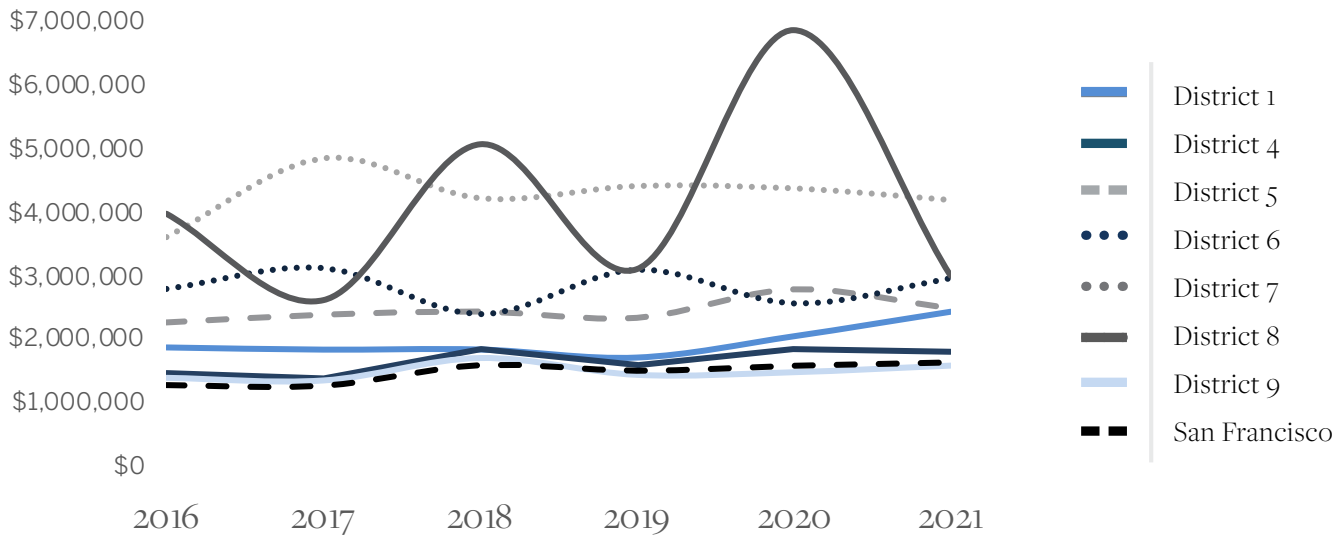
{Single Family Homes vs. Condos}



Districts

Median Sale Prices

{Districts vs. San Francisco Overall}

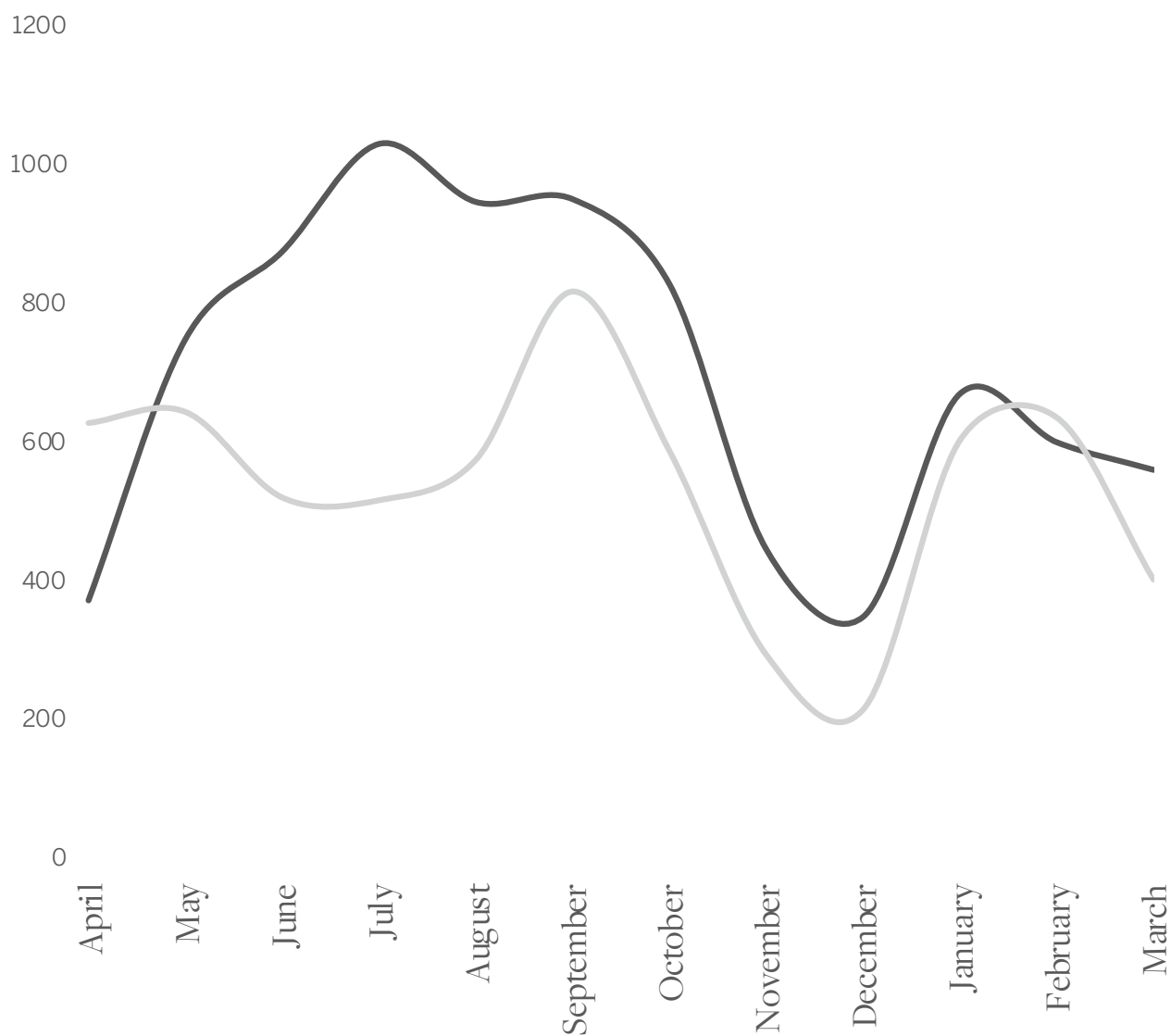


COVID-19 Market Impact

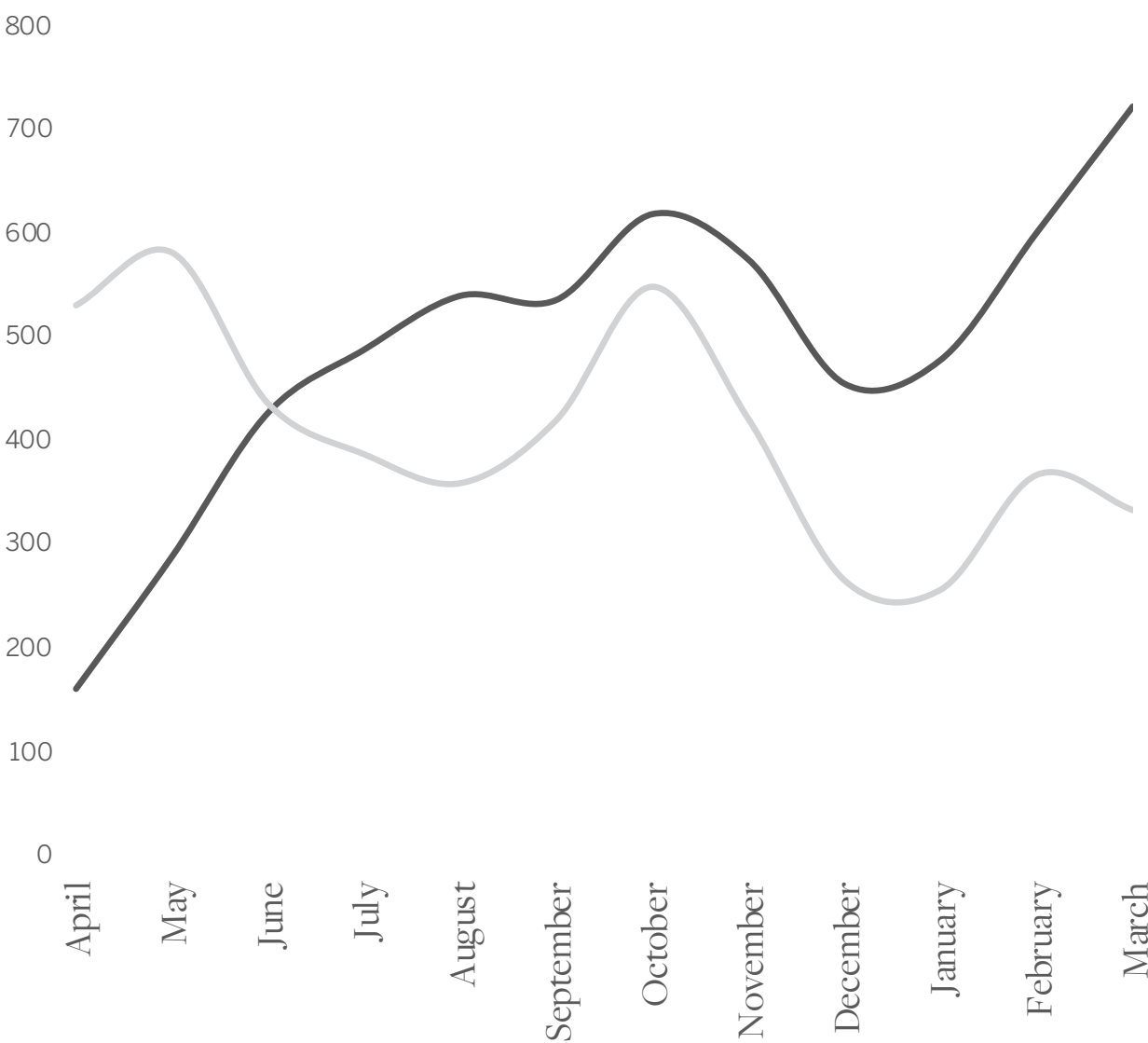
All San Francisco

2021 vs. 2020

Number of New Listings



Number of Pending Sales



*Shelter-In-Place Started March 16th, 2020

*Shelter-In-Place Started March 16th, 2020

● 2019-2020
● 2020-2021

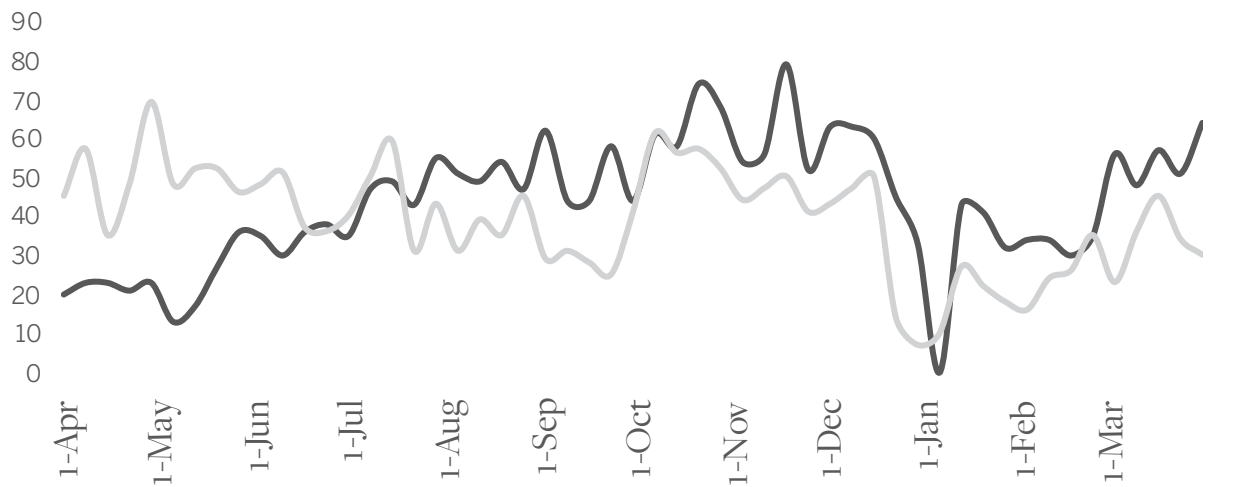
● 2019-2020
● 2020-2021

COVID-19 Market Impact

All San Francisco

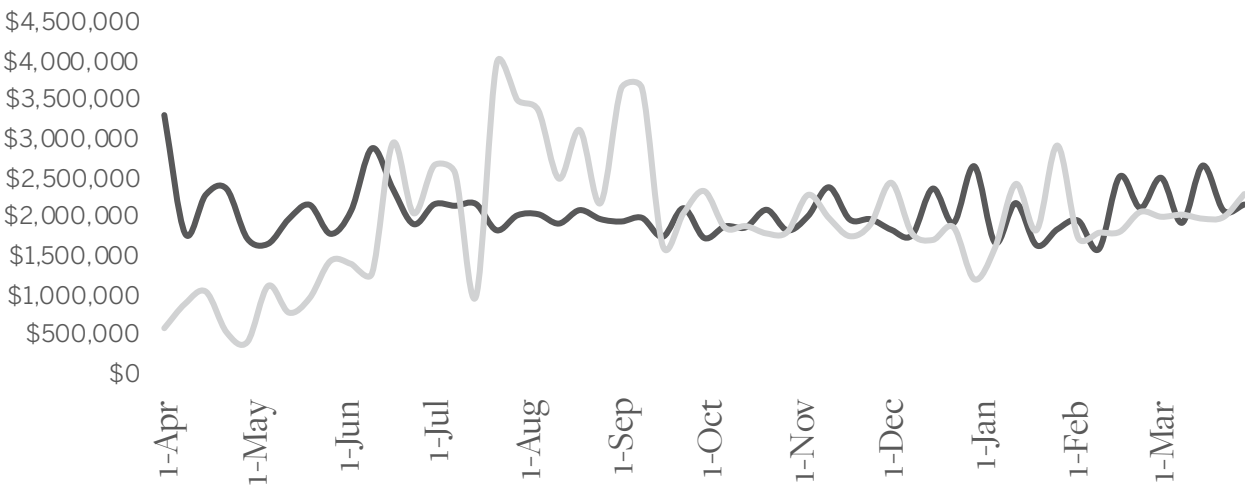
2021 vs. 2020

Number of Sold Properties



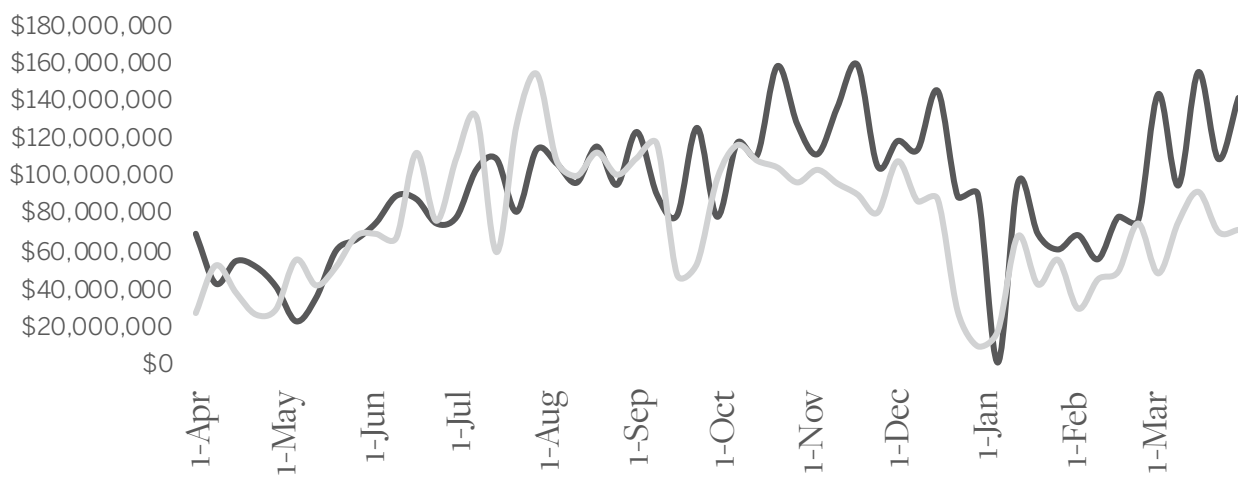
*Shelter-In-Place Started March 16th, 2020

Average Sale Price



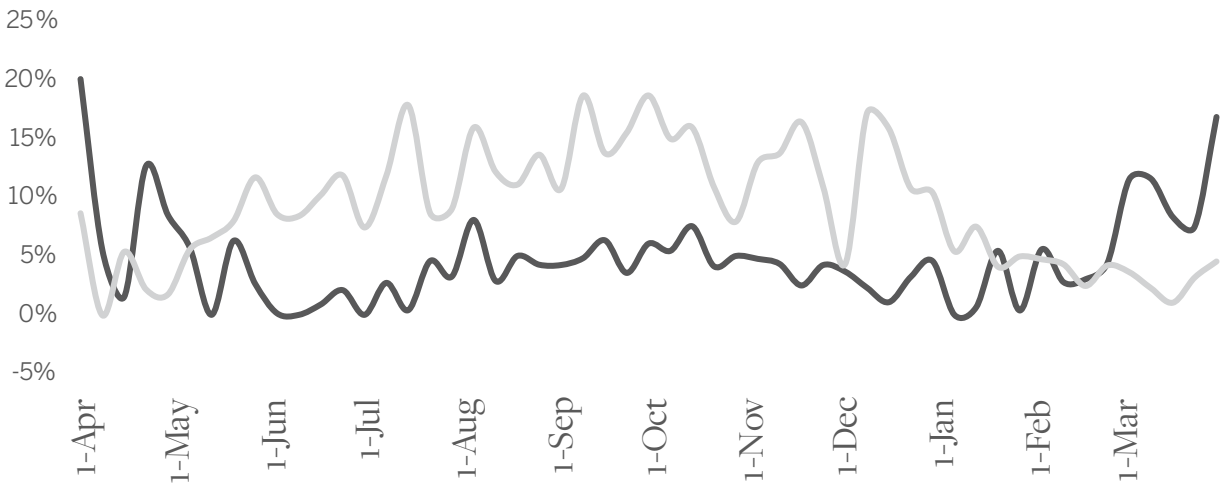
*Shelter-In-Place Started March 16th, 2020

Total Sold Volume



*Shelter-In-Place Started March 16th, 2020

Median Final Sale Price vs. Original List



*Shelter-In-Place Started March 16th, 2020

● 2019-2020
● 2020-2021

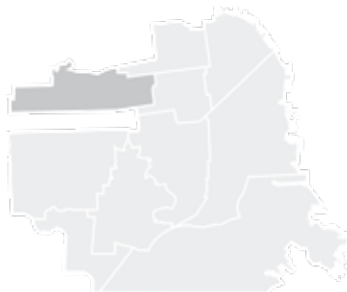
● 2019-2020
● 2020-2021



{Q1 2021}
at a
glance

DISTRICT 1

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



79

Total Units Sold
{ Single Family Homes and Condominiums }

59%

Change in Units Sold
{ 2021 vs. 2020, Condominiums }

\$2.5m

Median Sale Price
{ Single Family Homes }

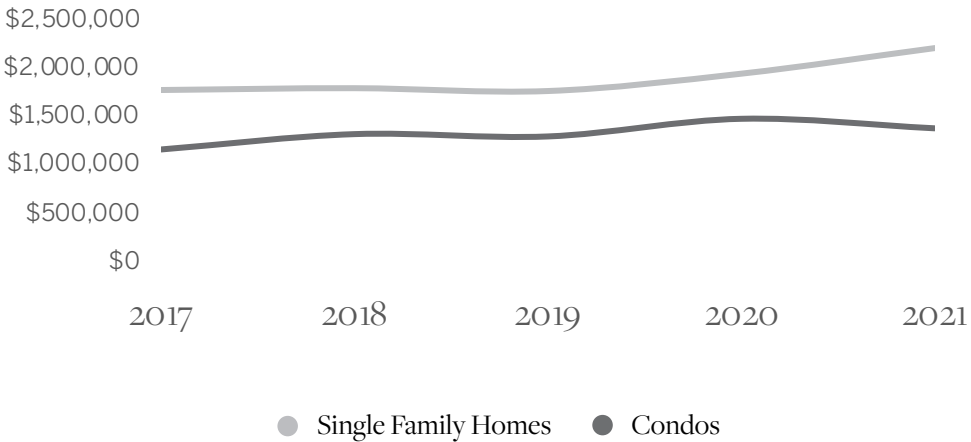
19%

Change in Median Sale Price
{ 2021 vs. 2020, Single Family Homes }

District 1

SINGLE FAMILY HOMES	Median Sale Price	Total Units Sold	Average Price Per Sq. Ft.	Median Sale vs. Original List	Average Days on Market
{2021 vs. 2020} Change	19%	-21%	0%	-	30%
2021	\$2,460,000	33	\$1,020	12%	29
2020	\$2,075,000	42	\$1,018	7%	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

Median Sale Price | Single Family Homes vs. Condos



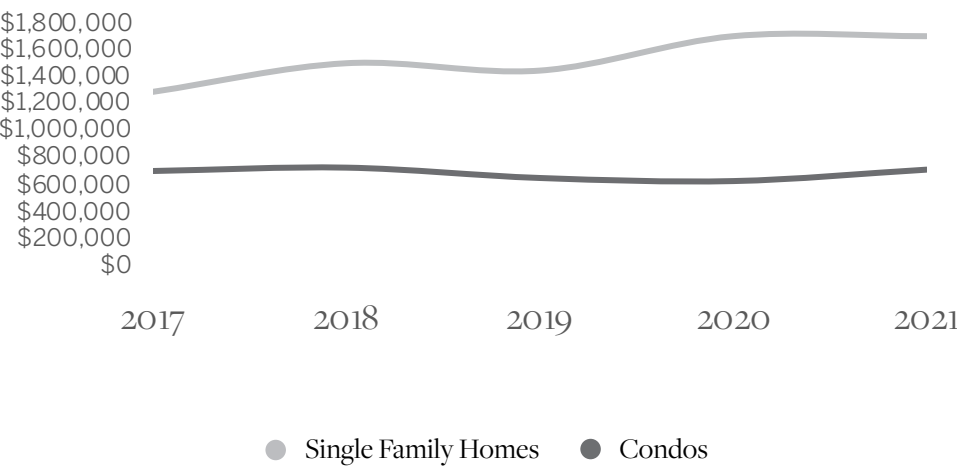
CONDOMINIUMS	Median Sale Price	Total Units Sold	Average Price Per Sq. Ft.	Median Sale vs. Original List	Average Days on Market
{2021 vs. 2020} Change	1%	59%	-6%	-	-39%
2021	\$1,387,500	46	\$938	10%	31
2020	\$1,380,000	29	\$1,002	-5%	51
2019	\$1,350,000	27	\$1,034	14%	26
2018	\$1,275,000	27	\$920	11%	23
2017	\$1,175,000	21	\$874	7%	26

District 4

SINGLE FAMILY HOMES

	Median Sale Price	Total Units Sold	Average Price Per Sq. Ft.	Median Sale vs. Original List	Average Days on Market
{ 2021 vs. 2020 } Change	-4%	81%	2%	-	4%
2021	\$1,815,000	87	\$1,024	7%	22
2020	\$1,882,500	48	\$1,008	11%	21
2019	\$1,600,000	51	\$895	10%	30
2018	\$1,863,000	50	\$989	24%	19
2017	\$1,425,000	51	\$909	10%	27

Median Sale Price | Single Family Homes vs. Condos



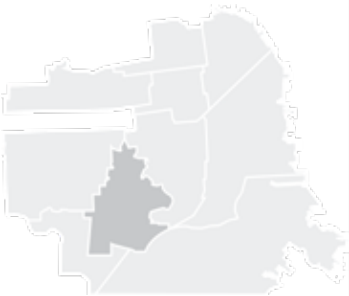
CONDOMINIUMS

	Median Sale Price	Total Units Sold	Average Price Per Sq. Ft.	Median Sale vs. Original List	Average Days on Market
{ 2021 vs. 2020 } Change	-7%	36%	14%	-	47%
2021	\$710,000	15	\$874	1%	113
2020	\$762,500	11	\$766	21%	76
2019	\$824,000	9	\$859	27%	70
2018	\$879,000	9	\$754	30%	63
2017	\$725,000	7	\$827	21%	24

{Q1 2021}
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



102

Total Units Sold
{ Single Family Homes and Condominiums }

36%

Change in Units Sold
{ 2021 vs. 2020, Condominiums }

\$1.8m

Median Sale Price
{ Single Family Homes }

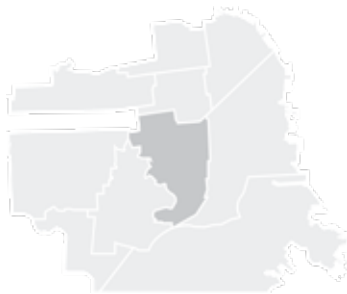
-7%

Change in Median Sale Price
{ 2021 vs. 2020, Condominiums }



{Q1 2021}
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



214
Total Units Sold
{ Single Family Homes and Condominiums }

71%
Change in Units Sold
{ 2021 vs. 2020, Single Family Homes }

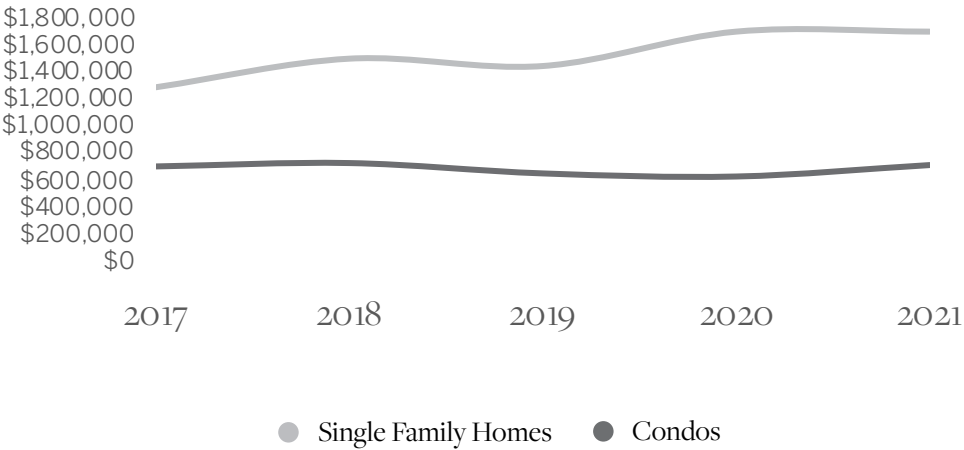
\$2.5m
Median Sale Price
{ Single Family Homes }

-1%
Change in Median Sale Price
{ 2021 vs. 2020, Condominiums }

District 5

SINGLE FAMILY HOMES	Median Sale Price	Total Units Sold	Average Price Per Sq. Ft.	Median Sale vs. Original List	Average Days on Market
{ 2021 vs. 2020 } Change	-11%	71%	-4%	-	10%
2021	\$2,500,000	87	\$1,233	4%	27
2020	\$2,800,000	51	\$1,288	8%	25
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

Median Sale Price | Single Family Homes vs. Condos

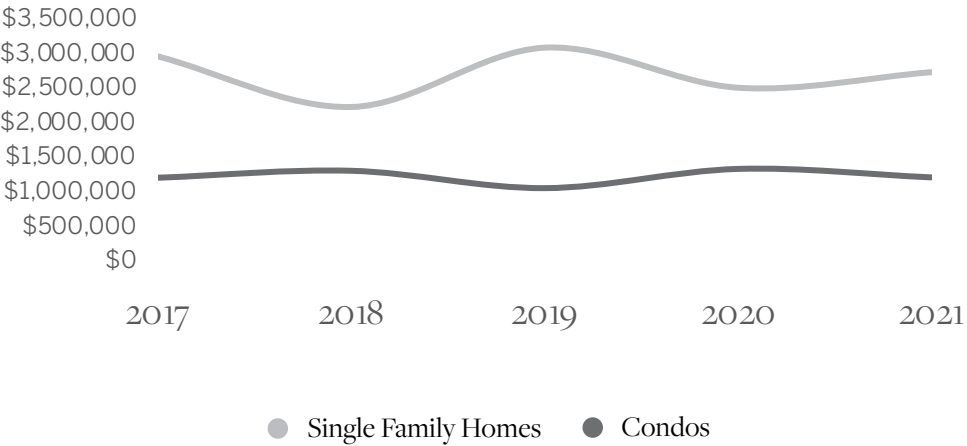


CONDOMINIUMS	Median Sale Price	Total Units Sold	Average Price Per Sq. Ft.	Median Sale vs. Original List	Average Days on Market
{ 2021 vs. 2020 } Change	-1%	63%	-6%	-	20%
2021	\$1,390,000	127	\$1,042	3%	40
2020	\$1,400,000	78	\$1,109	9%	34
2019	\$1,500,000	64	\$1,152	20%	22
2018	\$1,404,000	86	\$1,130	9%	23
2017	\$1,332,500	82	\$1,002	11%	27

District 6

SINGLE FAMILY HOMES	Median Sale Price	Total Units Sold	Average Price Per Sq. Ft.	Median Sale vs. Original List	Average Days on Market
{ 2021 vs. 2020 } Change	15%	56%	-7%	-	24%
2021	\$3,000,000	14	\$1,038	10%	28
2020	\$2,600,000	9	\$1,115	4%	23
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

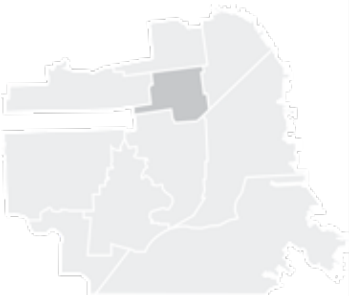
Median Sale Price | Single Family Homes vs. Condos



CONDOMINIUMS	Median Sale Price	Total Units Sold	Average Price Per Sq. Ft.	Median Sale vs. Original List	Average Days on Market
{ 2021 vs. 2020 } Change	0%	128%	-10%	-	76%
2021	\$1,205,000	107	\$1,047	2%	45
2020	\$1,200,000	47	\$1,166	0%	26
2019	\$1,249,500	45	\$984	15%	47
2018	\$1,245,000	75	\$1,118	4%	40
2017	\$1,200,000	70	\$1,046	6%	37

{Q1 2021}
at a
glance

- DISTRICT 6
- Alamo Square
 - Hayes Valley
 - Western Addition
 - Lower Pacific Heights
 - Anza Vista
 - North Panhandle (NoPa)



121

Total Units Sold
{ Single Family Homes and Condominiums }

128%

Change in Units Sold
{ 2021 vs. 2020, Condominiums }

\$3m

Median Sale Price
{ Single Family Homes }

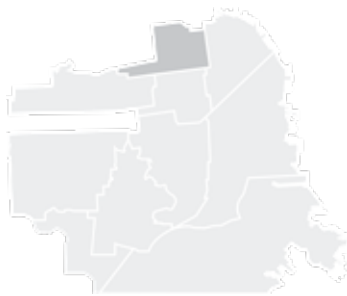
15%

Change in Median Sale Price
{ 2021 vs. 2020, Single Family Homes }



{Q1 2021}
at a
glance

DISTRICT 7
The Marina
Cow Hollow
Pacific Heights
Presidio Heights



105
Total Units Sold
{ Single Family Homes and Condominiums }

44%
Change in Units Sold
{ 2021 vs. 2020, Single Family Homes }

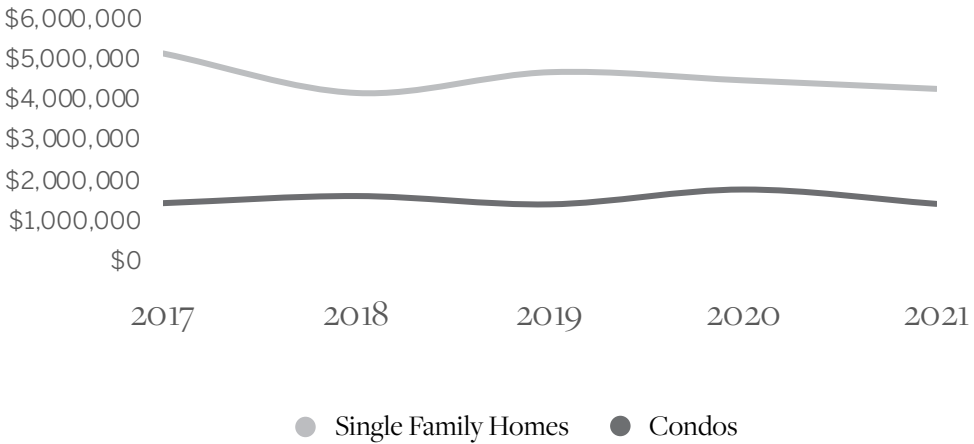
\$4.2m
Median Sale Price
{ Single Family Homes }

-4%
Change in Median Sale Price
{ 2021 vs. 2020, Single Family Homes }

District 7

SINGLE FAMILY HOMES	Median Sale Price	Total Units Sold	Average Price Per Sq. Ft.	Median Sale vs. Original List	Average Days on Market
{ 2021 vs. 2020 } Change	-4%	44%	-2%	-	-2%
2021	\$4,222,500	26	\$1,419	-2%	29
2020	\$4,412,500	18	\$1,451	-2%	30
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

Median Sale Price | Single Family Homes vs. Condos



CONDOMINIUMS	Median Sale Price	Total Units Sold	Average Price Per Sq. Ft.	Median Sale vs. Original List	Average Days on Market
{ 2021 vs. 2020 } Change	-4%	36%	1%	-	55%
2021	\$1,485,000	79	\$1,201	-1%	49
2020	\$1,540,500	58	\$1,192	-14%	32
2019	\$1,545,500	70	\$1,184	11%	37
2018	\$1,497,500	65	\$1,254	-4%	26
2017	\$1,575,000	69	\$1,125	9%	39

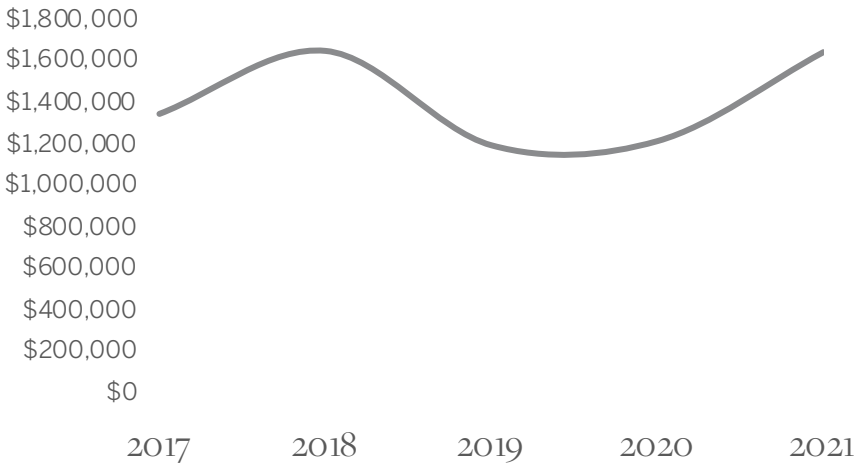
DISTRICT 7

Neighborhood Highlights



Cow Hollow

{Median Sale Price | Condominiums over Five Years}



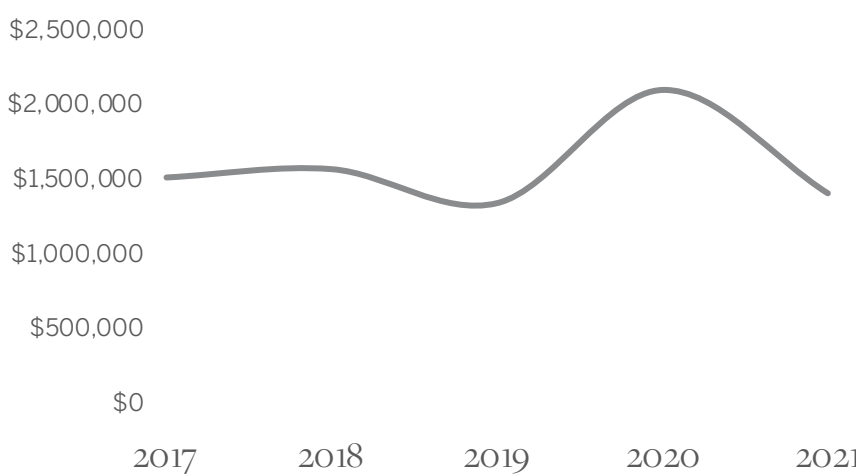
-2%
Median Sale vs. Original List

68
Average DOM

\$1,354
\$/Square Foot

Pacific Heights

{Median Sale Price | Condominiums over Five Years}



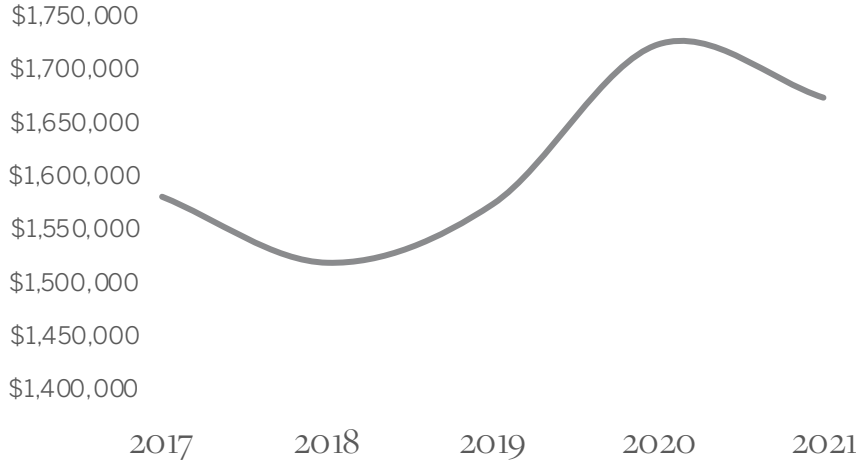
0%
Median Sale vs. Original List

49
Average DOM

\$1,178
\$/Square Foot

Marina

{Median Sale Price | Condominiums over Five Years}



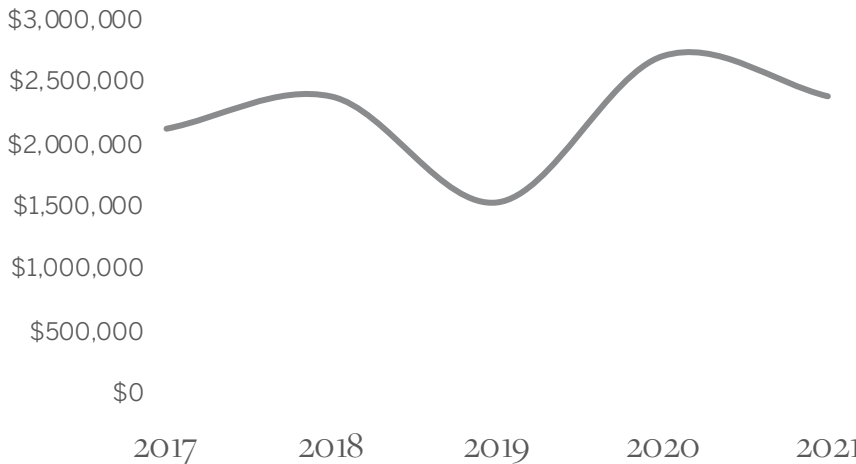
8%
Median Sale vs. Original List

41
Average DOM

\$1,139
\$/Square Foot

Presidio Heights

{Median Sale Price | Condominiums over Five Years}



0%
Median Sale vs. Original List

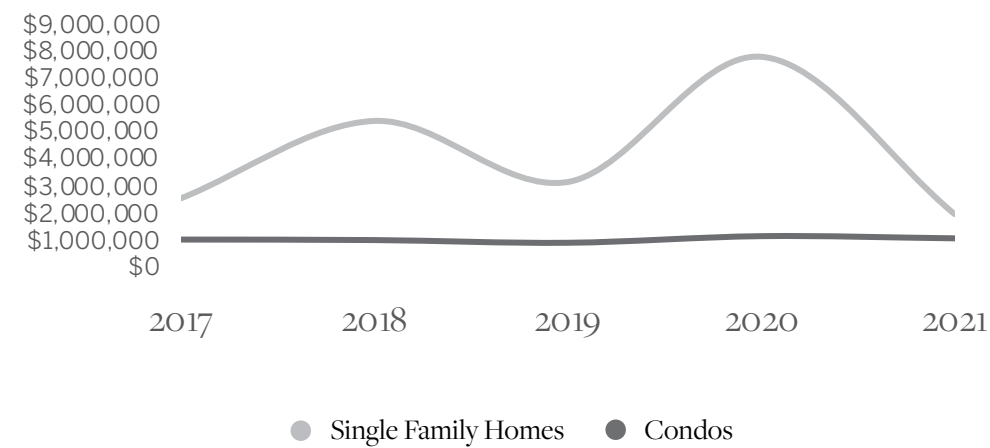
17
Average DOM

\$1,347
\$/Square Foot

District 8

SINGLE FAMILY HOMES	Median Sale Price	Total Units Sold	Average Price Per Sq. Ft.	Median Sale vs. Original List	Average Days on Market
{ 2021 vs. 2020 }					
Change	-56%	125%	-31%	-	17%
2021	\$3,025,000	9	\$1,269	52%	61
2020	\$6,900,000	4	\$1,833	-12%	52
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

Median Sale Price | Single Family Homes vs. Condos

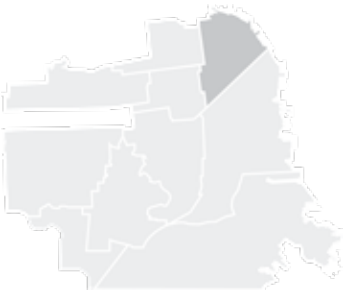


CONDOMINIUMS	Median Sale Price	Total Units Sold	Average Price Per Sq. Ft.	Median Sale vs. Original List	Average Days on Market
{ 2021 vs. 2020 }					
Change	5%	31%	-6%	-	91%
2021	\$1,129,000	123	\$1,146	0%	73
2020	\$1,075,000	94	\$1,215	-10%	38
2019	\$1,025,000	89	\$1,186	8%	63
2018	\$1,085,000	98	\$1,168	4%	51
2017	\$1,100,000	96	\$1,166	4%	47

{Q1 2021} at a glance

DISTRICT 8

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



132

Total Units Sold
{ Single Family Homes and Condominiums }

31%

Change in Units Sold
{ 2021 vs. 2020, Condominiums }

\$3m

Median Sale Price
{ Single Family Homes }

5%

Change in Median Sale Price
{ 2021 vs. 2020, Condominiums }



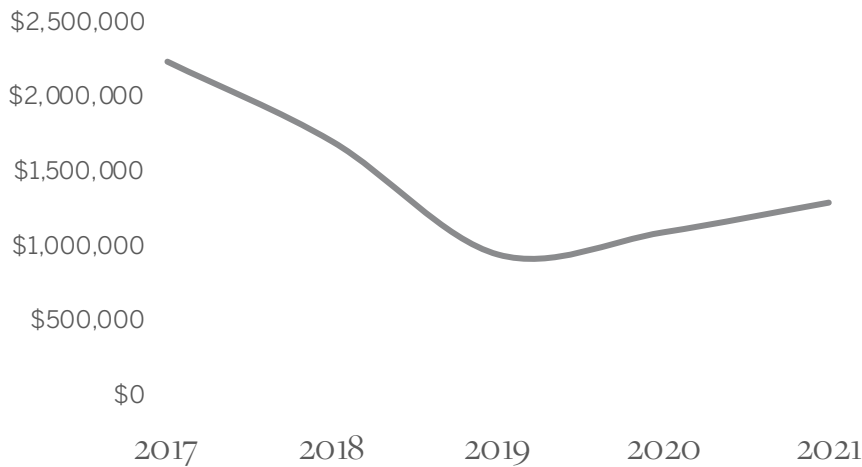
DISTRICT 8

Neighborhood Highlights



Financial District

{Median Sale Price | Condominiums over Five Years}



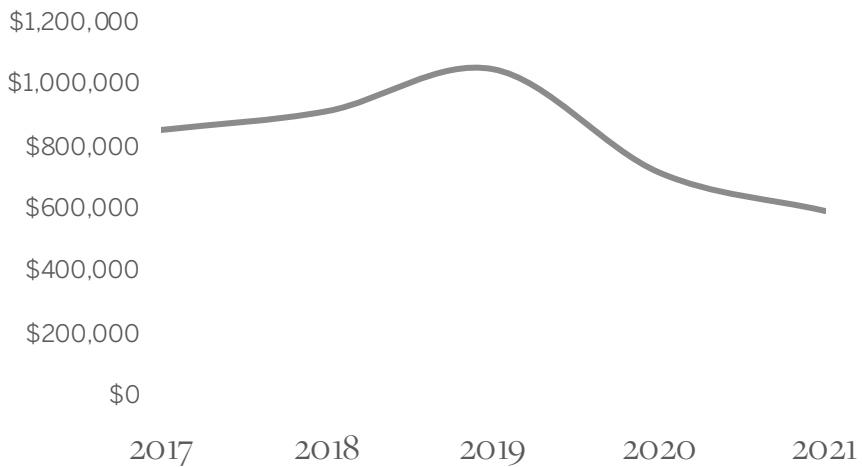
0%
Median Sale vs. Original List

112
Average DOM

\$1,138
\$/Square Foot

North Waterfront

{Median Sale Price | Condominiums over Five Years}



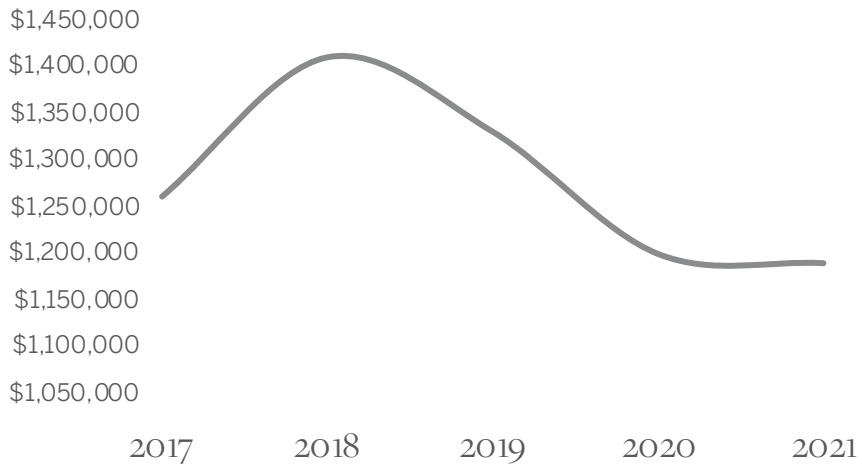
-8%
Median Sale vs. Original List

79
Average DOM

\$1,017
\$/Square Foot

Nob Hill

{Median Sale Price | Condominiums over Five Years}



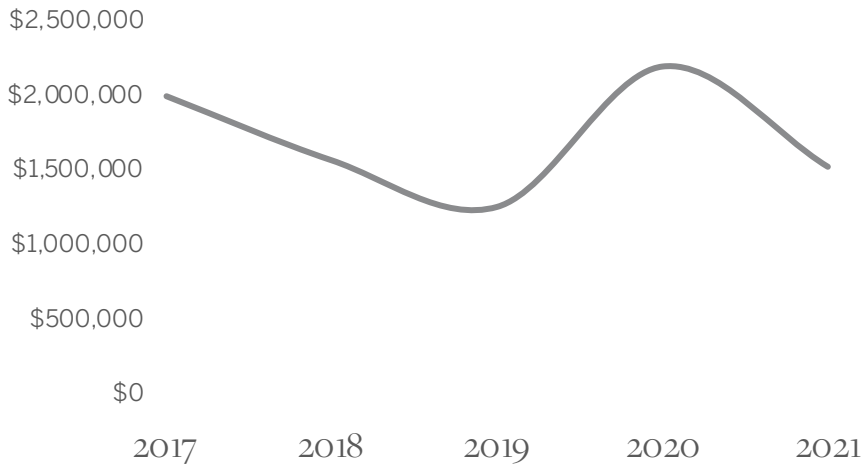
4%
Median Sale vs. Original List

51
Average DOM

\$1,221
\$/Square Foot

Russian Hill

{Median Sale Price | Condominiums over Five Years}



5%
Median Sale vs. Original List

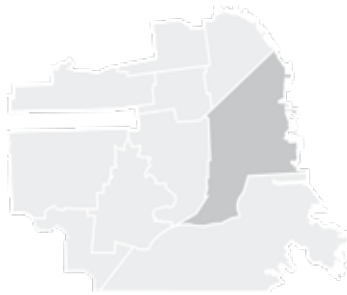
71
Average DOM

\$1,294
\$/Square Foot



{Q1 2021}
at a
glance

- DISTRICT 9
- Bernal Heights
 - Dogpatch
 - Inner Mission
 - Mission Bay
 - Potrero Hill
 - South Beach
 - SoMa
 - Yerba Buena



366
Total Units Sold
{ Single Family Homes and Condominiums }

86%
Change in Units Sold
{ 2021 vs. 2020, Single Family Homes }

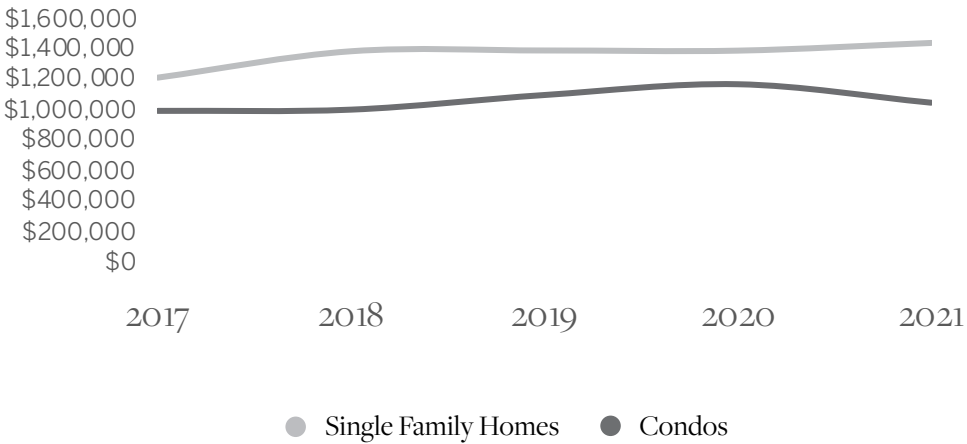
\$1.6m
Median Sale Price
{ Single Family Homes }

7%
Change in Median Sale Price
{ 2021 vs. 2020, Single Family Homes }

District 9

SINGLE FAMILY HOMES	Median Sale Price	Total Units Sold	Average Price Per Sq. Ft.	Median Sale vs. Original List	Average Days on Market
{ 2021 vs. 2020 } Change	7%	86%	-5%	-	57%
2021	\$1,600,000	69	\$1,037	10%	38
2020	\$1,500,000	37	\$1,088	7%	24
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

Median Sale Price | Single Family Homes vs. Condos



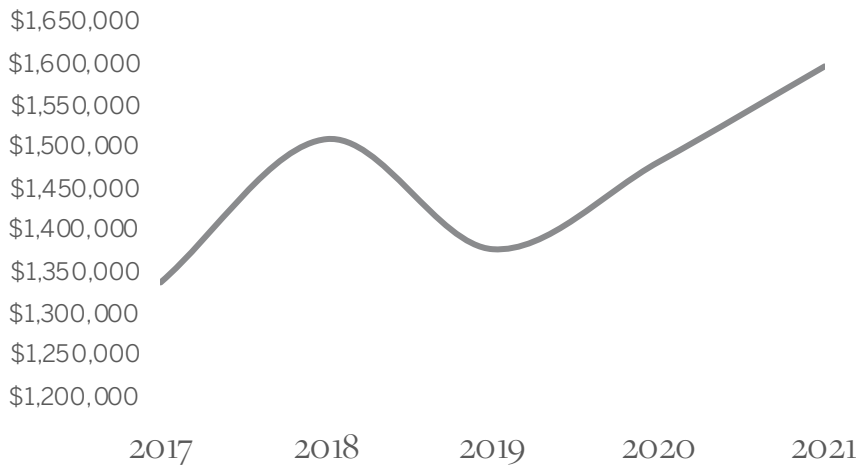
CONDOMINIUMS	Median Sale Price	Total Units Sold	Average Price Per Sq. Ft.	Median Sale vs. Original List	Average Days on Market
{ 2021 vs. 2020 } Change	-5%	52%	-5%	-	70%
2021	\$1,050,000	297	\$1,095	5%	62
2020	\$1,100,000	196	\$1,154	-6%	36
2019	\$1,175,000	193	\$1,107	7%	37
2018	\$1,131,000	229	\$1,143	14%	37
2017	\$1,065,000	208	\$1,014	11%	46

DISTRICT 9

Neighborhood Highlights

Bernal Heights

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



10%

Median Sale vs. Original List

35

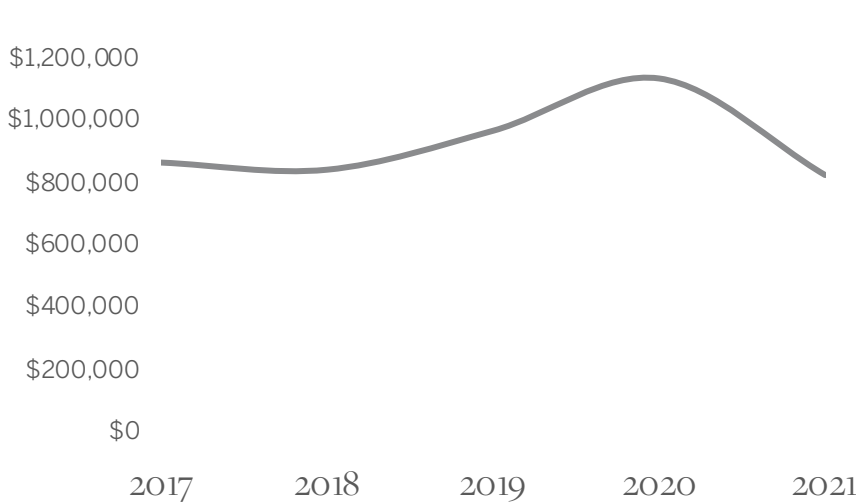
Average DOM

\$1,068

\$/Square Foot

SoMa

{Median Sale Price | Condominiums over Five Years}



0%

Median Sale vs. Original List

61

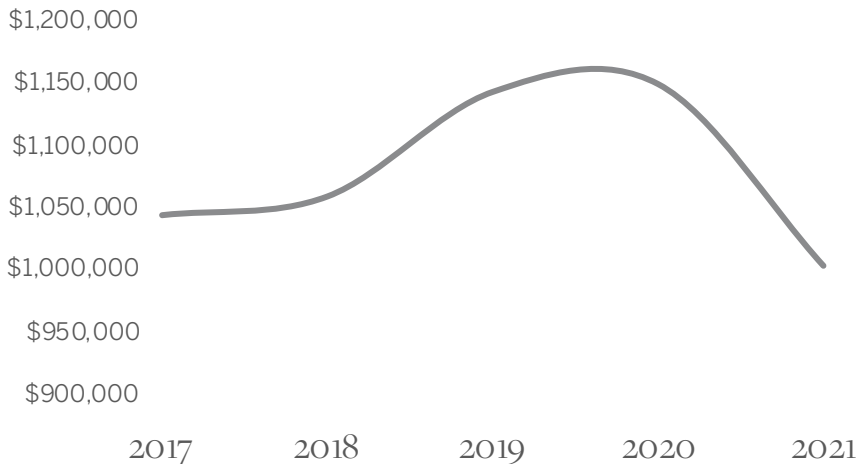
Average DOM

\$874

\$/Square Foot

Inner Mission

{Median Sale Price | Condominiums over Five Years}



1%

Median Sale vs. Original List

62

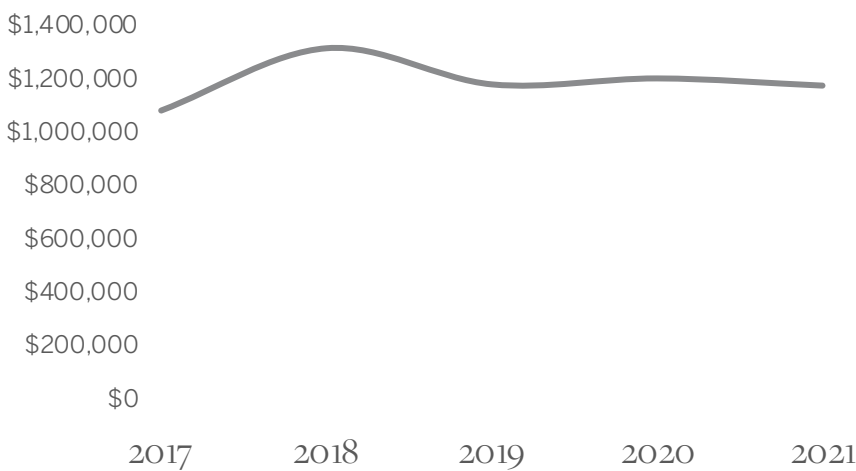
Average DOM

\$1,001

\$/Square Foot

South Beach

{Median Sale Price | Condominiums over Five Years}



0%

Median Sale vs. Original List

70

Average DOM

\$1,247

\$/Square Foot

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CLARENDON HEIGHTS
Architectural Masterpiece
Last Asking \$19,950,000



RUSSIAN HILL
Elegant & Timeless at 1090 Chestnut
Last Asking \$10,000,000

TELEGRAPH HILL
Telegraph Hill Mediterranean View Home
Last Asking \$9,995,000

COW HOLLOW
Contemporary View Home in Cow Hollow
Last Asking \$7,800,000

JORDAN PARK
Elegant Jordan Park Home
Last Asking \$6,400,000

*IN ORDER FROM LEFT TO RIGHT, TOP TO BOTTOM

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as 2020 redefined home.

\$150 Billion
GLOBAL SALES VOLUME 2020

24,000
SALES ASSOCIATES

1,000
OFFICES WORLDWIDE

75
COUNTRIES & TERRITORIES

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