

## San Francisco -- A Brief Summary

1/8/2018

- Compared to the previous month and **inventory** is down in all categories. Compared to the same month last year inventory is up for condos but down for single family homes and 2-4 unit buildings.
- Compared to the previous month the **number of sales** is down in all categories. Compared to the same month last year the number of sales is up for 2-4 unit buildings but down for single family homes and condos.
- Compared to the previous month **average sales prices** are up for single family homes but down for 2-4 unit buildings and condos. Compared to the same month last year average selling prices are up in all categories.
- Interest rates remain at attractive levels but indications suggest there will be an increase in the new year.

<b>Inventory</b>				
	<i>January 1<sup>st</sup> vs. December 1<sup>st</sup></i>		<i>January 1<sup>st</sup> 2018 vs. January 1<sup>st</sup> 2017</i>	
	2016	2017		
Single Family	↓ 45%	↓ 45%	↓	38%
Condos	↓ 38%	↓ 27%	↑	2%
2-4 Units	↓ 34%	↓ 47%	↓	24%

<b>Number of Properties Sold</b>				
	<i>November vs. December</i>		<i>December, 2017 vs. December, 2016</i>	
	2016	2017		
Single Family	↓ 13%	↓ 43%	↓	19%
Condos	↓ 5%	↓ 6%	↓	6%
2-4 Units	unchanged	↓ 33%	↑	17%

<b>Average Sales Price</b>				
	<i>December 2017 vs. November 2017</i>		<i>December, 2017 vs. December, 2016</i>	
	Single Family	↑ 5%		↑
Condos	↓ 10%		↑	6%
2-4 Units	↓ 9%		↑	18%

### **What does this mean to a buyer?**

Inventory is low as is typical for this time of year but should begin to rise into the spring market. Competition among buyers, particularly for single family homes, remains strong as shown in the premiums (sales prices compared to listing prices) being offered and short days on market. Multiple offers are common and premiums continue for many properties, especially for single family homes where premiums of 20% or more are common. Premiums for condos are running 4-5% over asking. In pockets of popularity, competition can be aggressive and all-cash offers with short closes and little or no contingencies remains king.

### **What does this mean to a seller?**

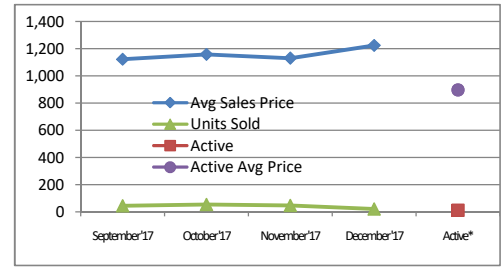
This remains a seller's market particularly for single family homes. Sellers need to be particularly careful to avoid over pricing. A careful review of not only recent sales but also pending sales becomes important in establishing a pricing strategy.

**San Francisco Market Analysis**

1/8/2018

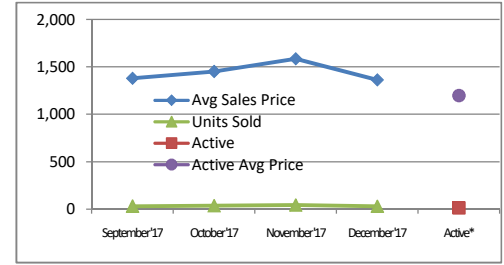
**Single Family, 2BR 1BA**

	Total Buildings Sold	Average	Low	High	Median	Average Days on Market	Premium
September '17	45	\$1,122	\$650	\$2,090	\$975	27	116%
October '17	54	\$1,158	\$588	\$1,750	\$1,135	28	120%
November '17	47	\$1,130	\$525	\$2,025	\$1,080	25	119%
December '17	21	\$1,224	\$780	\$1,850	\$1,270	20	123%
Active*	12	\$896	\$527	\$1,390	\$838	41	



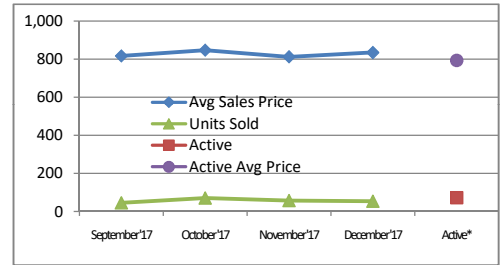
**Single Family, 3BR 2BA**

	Total Buildings Sold	Average	Low	High	Median	Average Days on Market	Premium
September '17	31	\$1,379	\$758	\$2,525	\$1,225	23	117%
October '17	35	\$1,451	\$755	\$3,375	\$1,360	19	118%
November '17	42	\$1,584	\$680	\$2,700	\$1,490	23	116%
December '17	30	\$1,362	\$840	\$2,300	\$1,343	15	120%
Active*	12	\$1,196	\$699	\$2,199	\$1,049	58	



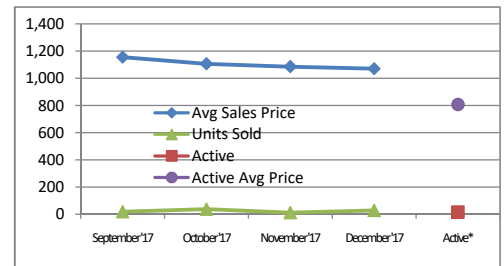
**Condo/TIC, 1BR 1BA**

	Total Units Sold	Average	Low	High	Median	Average Days on Market	Premium
September '17	45	\$817	\$285	\$1,920	\$799	48	104%
October '17	70	\$847	\$325	\$1,225	\$868	31	106%
November '17	57	\$812	\$290	\$1,500	\$820	34	104%
December '17	54	\$835	\$301	\$1,327	\$840	41	105%
Active*	72	\$793	\$210	\$1,799	\$777	75	



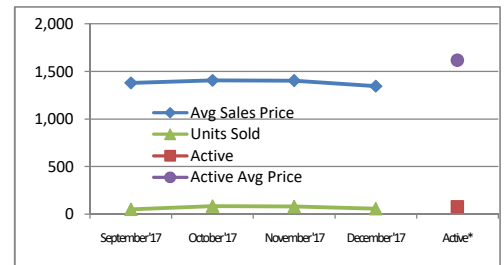
**Condo/TIC, 2BR 1BA**

	Total Units Sold	Average	Low	High	Median	Average Days on Market	Premium
September '17	18	\$1,156	\$625	\$1,600	\$1,167	33	112%
October '17	37	\$1,107	\$495	\$1,620	\$1,100	22	112%
November '17	12	\$1,086	\$675	\$1,655	\$1,070	32	105%
December '17	28	\$1,071	\$430	\$1,590	\$1,047	47	107%
Active*	16	\$807	\$369	\$1,295	\$829	111	



**Condo/TIC, 2BR 2BA**

	Total Units Sold	Average	Low	High	Median	Average Days on Market	Premium
September '17	51	\$1,379	\$406	\$3,300	\$1,340	47	102%
October '17	83	\$1,406	\$720	\$2,588	\$1,350	31	103%
November '17	79	\$1,403	\$700	\$3,550	\$1,305	32	103%
December '17	57	\$1,343	\$650	\$2,750	\$1,250	46	99%
Active*	79	\$1,617	\$304	\$4,370	\$1,530	80	



Monthly updates available at: [WWW.BOLDSF.COM](http://WWW.BOLDSF.COM)

All prices in 000s

Prepared from data available from the San Francisco MLS as of the date of this report.

▲ indicates an increase from last month

▼ indicates a decrease from last month

\*Active\* information as of 1/8/2018

# San Francisco Market Analysis by District

1/8/2018

(Number of Bldgs - Avg Price in 000s)

## Single Family, 2BR 1BA

District	1	2	3	4	5	6	7	8	9	10
September '17	-	4 - 1,216	6 - 1,015	5 - 1,323	6 - 1,582	-	-	-	7 - 1,252	17 - 863
October '17	3 - 1,263	10 - 1,172	5 - 818	5 - 1,176	8 - 1,432	-	-	-	10 - 1,412	13 - 909
November '17	2 - 1,200	9 - 1,185	3 - 1,008	6 - 1,284	5 - 1,764	-	1 - 2,025	1 - 1,270	3 - 1,137	17 - 810
December '17	1 - 1,525	6 - 1,208	-	1 - 1,035	3 - 1,422	-	-	-	4 - 1,620	6 - 859
Active*	1 - 1,290	2 - 947	1 - 775	1 - 1,390	-	-	-	-	1 - 1,149	6 - 708

## Single Family, 3BR 2BA

District	1	2	3	4	5	6	7	8	9	10
September '17	3 - 2,025	6 - 1,416	3 - 1,387	4 - 1,326	3 - 2,060	-	-	-	2 - 1,538	10 - 946
October '17	1 - 1,625	7 - 1,481	3 - 958	6 - 1,560	5 - 1,804	-	1 - 3,375	-	2 - 1,734	10 - 1,071
November '17	5 - 1,788	7 - 1,379	2 - 1,605	11 - 1,486	5 - 2,249	1 - 1,250	-	1 - 2,635	6 - 1,582	4 - 943
December '17	-	5 - 1,579	2 - 1,173	4 - 1,446	3 - 1,873	-	1 - 1,750	-	3 - 1,473	12 - 1,088
Active*	1 - 2,199	2 - 1,200	2 - 1,450	2 - 1,300	-	-	-	-	-	5 - 850

## Condo/TIC, 1BR 1BA

District	1	2	3	4	5	6	7	8	9	10
September '17	-	1 - 560	-	1 - 700	3 - 772	4 - 703	3 - 1,062	10 - 868	22 - 813	1 - 626
October '17	1 - 900	1 - 750	1 - 540	-	12 - 840	3 - 767	9 - 982	13 - 842	28 - 864	2 - 360
November '17	4 - 947	-	-	1 - 670	5 - 744	4 - 583	5 - 988	12 - 758	26 - 837	-
December '17	2 - 913	-	-	3 - 641	3 - 792	5 - 889	5 - 828	8 - 822	28 - 851	-
Active*	-	-	1 - 550	3 - 321	5 - 764	11 - 512	5 - 964	14 - 915	31 - 876	2 - 678

## Condo/TIC, 2BR 1BA

District	1	2	3	4	5	6	7	8	9	10
September '17	2 - 1,488	-	-	1 - 720	5 - 1,256	1 - 1,445	1 - 1,204	1 - 1,130	7 - 1,009	-
October '17	6 - 1,013	2 - 1,175	-	-	14 - 1,226	3 - 1,059	2 - 1,350	4 - 1,054	5 - 960	1 - 495
November '17	-	-	-	-	3 - 1,170	2 - 945	1 - 1,000	3 - 1,357	3 - 853	-
December '17	3 - 988	-	-	-	9 - 1,196	3 - 894	4 - 1,194	3 - 968	6 - 984	-
Active*	-	2 - 495	-	-	3 - 914	2 - 690	1 - 1,295	3 - 1,009	2 - 979	3 - 509

## Condo/TIC, 2BR 2BA

District	1	2	3	4	5	6	7	8	9	10
September '17	-	1 - 765	-	1 - 875	1 - 1,525	6 - 1,237	5 - 1,501	9 - 1,752	28 - 1,304	-
October '17	3 - 939	-	-	1 - 800	9 - 1,468	3 - 1,735	6 - 1,763	17 - 1,498	41 - 1,412	3 - 850
November '17	3 - 1,414	1 - 930	-	-	8 - 1,448	9 - 1,371	6 - 1,248	17 - 1,293	34 - 1,356	1 - 700
December '17	1 - 860	1 - 1,250	2 - 1,162	2 - 833	2 - 1,331	5 - 1,209	4 - 1,507	9 - 1,661	28 - 1,359	3 - 902
Active*	3 - 1,016	1 - 1,295	-	2 - 813	3 - 1,063	11 - 1,258	2 - 1,399	17 - 1,782	34 - 1,921	6 - 886

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Prepared from data available from the San Francisco MLS as of the date of this report.

\*\*Active\* information as of 1/8/2018

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# San Francisco Market Analysis

1/8/2018

## 2 Flat

	Total Buildings Sold	Average	Low	High	Median	Average Days on Market	Premium
September '17	25	\$1,926	\$900	\$4,450	\$1,710	42	101%
October '17	26	\$1,876	\$930	\$3,925	\$1,800	28	110%
November '17	31	\$2,208	\$1,199	\$6,000	\$2,108	33	108%
December '17	25	\$2,041	\$1,150	\$4,999	\$1,721	38	101%
Active*	31 ▼	\$2,256 ▼	\$799	\$5,800	\$2,150	86 ▲	▲

## 3 Flat

	Total Buildings Sold	Average	Low	High	Median	Average Days on Market	Premium
September '17	11	\$1,928	\$900	\$3,193	\$1,850	44	100%
October '17	7	\$1,996	\$1,060	\$3,150	\$1,800	59	103%
November '17	18	\$2,346	\$1,200	\$5,580	\$2,019	36	104%
December '17	4	\$1,466	\$625	\$2,775	\$1,233	23	100%
Active*	16 ▼	\$2,479 ▼	\$950	\$5,500	\$2,340	61 ▼	▲

## 4 Flat

	Total Buildings Sold	Average	Low	High	Median	Average Days on Market	Premium
September '17	4	\$2,141	\$1,300	\$2,875	\$2,195	65	108%
October '17	4	\$2,684	\$1,434	\$3,650	\$2,825	23	110%
November '17	3	\$1,987	\$1,635	\$2,275	\$2,050	83	102%
December '17	6	\$2,394	\$1,310	\$3,100	\$2,650	28	100%
Active*	9 ▼	\$2,252 ▼	\$1,290	\$4,588	\$1,900	97 ▼	▼

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# San Francisco Market Analysis

1/8/2018

## by District

### 2 Flat

(Number of Bldgs - Avg. Price in 000s)

District	1	2	3	4	5	6	7	8	9	10
September '17	4 - 1,440	2 - 1,864	-	-	9 - 2,168	4 - 1,509	2 - 3,260	2 - 2,118	1 - 1,100	1 - 1,270
October '17	2 - 1,860	4 - 1,679	1 - 1,175	-	4 - 1,951	2 - 1,600	2 - 3,563	3 - 3,017	5 - 1,455	3 - 908
November '17	10 - 2,303	4 - 1,404	-	-	7 - 2,200	4 - 1,839	2 - 4,804	1 - 1,500	2 - 2,216	1 - 1,520
December '17	5 - 1,922	3 - 1,851	-	1 - 2,365	4 - 1,716	3 - 3,931	-	2 - 2,088	4 - 1,730	3 - 1,250
Active*	7 - 2,124	2 - 1,523	-	-	4 - 2,921	2 - 2,445	4 - 2,955	4 - 2,936	4 - 2,124	4 - 850

### 3 Flat

District	1	2	3	4	5	6	7	8	9	10
September '17	4 - 1,456	-	-	-	1 - 1,850	1 - 3,193	1 - 2,525	2 - 1,838	2 - 2,069	-
October '17	1 - 1,400	-	1 - 1,060	-	2 - 2,025	-	1 - 3,150	1 - 1,465	1 - 2,850	-
November '17	1 - 2,130	1 - 1,550	1 - 1,400	-	3 - 1,948	5 - 3,441	-	3 - 2,432	4 - 1,702	-
December '17	-	-	1 - 625	-	1 - 2,775	1 - 1,800	-	-	-	1 - 665
Active*	2 - 2,595	1 - 2,500	-	-	-	4 - 2,724	2 - 2,637	3 - 3,217	-	4 - 1,536

### 4 Flat

District	1	2	3	4	5	6	7	8	9	10
September '17	1 - 2,020	-	-	-	-	2 - 2,623	-	-	1 - 1,300	-
October '17	-	1 - 1,434	-	-	1 - 3,225	-	1 - 3,650	1 - 2,425	-	-
November '17	-	-	-	-	1 - 2,050	-	-	-	2 - 1,955	-
December '17	-	-	-	-	2 - 2,290	-	1 - 2,500	1 - 3,100	2 - 2,093	-
Active*	1 - 1,900	-	-	-	-	3 - 3,412	-	-	4 - 1,660	1 - 1,489

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**Annual Comparison of Units Sold**

1/8/2018

Average, Low and High in 000s.

Year	# of units	Average	Low	High
<b>2 Flats</b>				
2001	423	847	285	3,300
2002	578	872	315	3,125
2003	508	923	266	3,200
2004	635	1,112	365	3,550
2005	554	1,257	457	4,550
2006	423	1,307	417	3,500
2007	355	1,393	590	4,800
2008	283	1,284	350	3,450
2009	221	1,064	175	2,825
2010	274	1,116	205	5,500
2011	301	1,042	166	3,995
2012	367	1,120	285	4,650
2013	351	1,424	273	6,750
2014	349	1,607	490	8,750
2015	324	1,781	485	9,708
2016	277	1,980	695	4,995
2017	301	1,998	703	6,980
<b>3 Flats</b>				
2001	104	964	400	4,100
2002	169	1,021	417	4,950
2003	179	1,117	370	3,450
2004	182	1,273	600	3,700
2005	203	1,466	575	5,825
2006	155	1,474	775	3,950
2007	105	1,482	679	4,950
2008	73	1,483	440	3,300
2009	62	1,424	370	6,950
2010	76	1,200	465	3,693
2011	81	1,234	385	2,700
2012	116	1,296	305	3,550
2013	113	1,582	563	3,850
2014	113	1,845	700	7,300
2015	105	1,910	750	3,600
2016	86	2,126	810	5,385
2017	102	2,178	625	5,580
<b>4 Flats</b>				
2001	83	901	400	2,450
2002	94	983	325	2,900
2003	115	1,075	245	2,095
2004	119	1,279	510	3,500
2005	128	1,415	660	2,835
2006	93	1,386	740	2,850
2007	86	1,499	750	2,900
2008	55	1,442	560	5,000
2009	39	1,119	605	1,750
2010	52	1,133	480	2,040
2011	57	1,266	420	7,500
2012	73	1,303	495	3,150
2013	67	1,461	600	4,400
2014	96	1,817	710	3,800
2015	75	1,947	520	6,001
2016	60	2,126	810	5,385
2017	56	2,219	1,070	4,800

Year	# of units	Average	Low	High
<b>Single Family, 2br, 1ba</b>				
2001	851	487	165	1,379
2002	1,033	518	200	1,100
2003	1,018	553	260	1,300
2004	939	658	323	1,462
2005	884	749	370	1,535
2006	705	747	415	1,810
2007	597	755	365	1,465
2008	610	672	180	1,500
2009	620	602	115	1,750
2010	581	592	130	1,350
2011	628	541	120	1,500
2012	655	587	125	1,585
2013	615	745	144	1,900
2014	524	838	331	1,875
2015	481	970	375	2,800
2016	478	1,012	365	2,200
2017	449	1,102	407	2,513
<b>Single Family, 3br, 2ba</b>				
2001	447	623	302	3,100
2002	524	668	340	2,100
2003	581	706	350	1,905
2004	557	822	375	2,200
2005	582	929	395	2,650
2006	511	950	491	3,465
2007	401	987	448	2,800
2008	373	924	387	2,800
2009	390	794	279	1,900
2010	453	795	220	2,440
2011	460	776	130	2,027
2012	469	830	133	2,995
2013	473	982	300	2,750
2014	452	1,192	400	5,400
2015	426	1,329	375	3,025
2016	397	1,374	430	7,450
2017	407	1,448	650	3,700

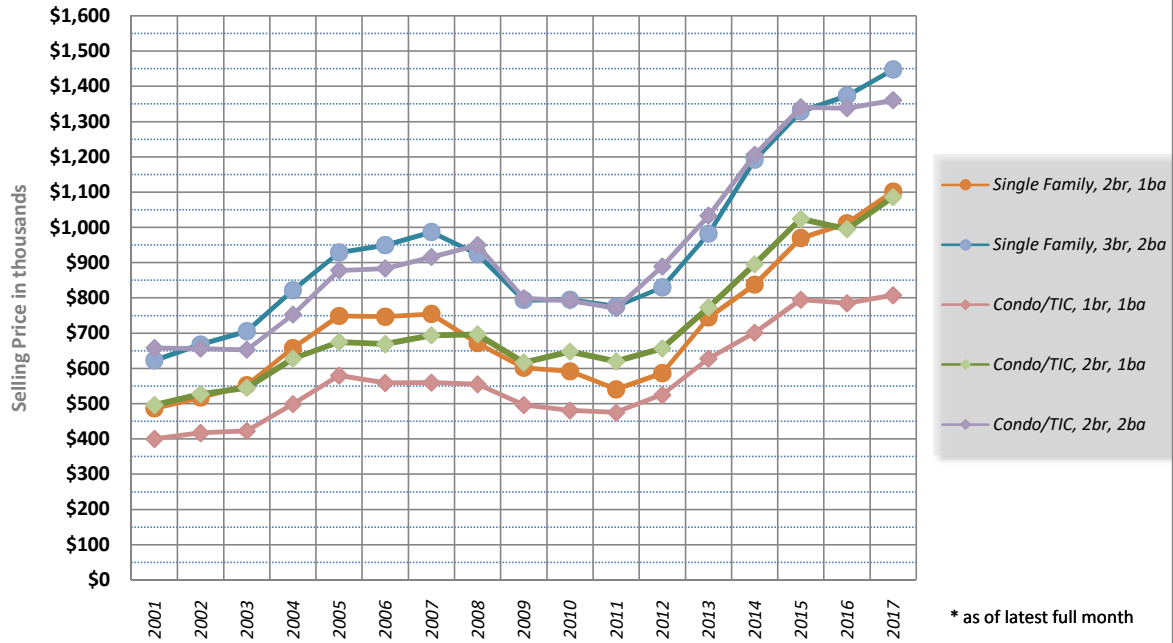
Year	# of units	Average	Low	High
<b>Condo/TIC, 1br, 1ba</b>				
2001	390	400	193	1,200
2002	599	417	120	1,063
2003	667	423	210	1,295
2004	783	499	152	1,040
2005	843	580	218	1,700
2006	765	559	107	1,275
2007	750	560	183	1,500
2008	578	555	176	1,750
2009	482	496	157	1,480
2010	564	481	129	975
2011	588	475	99	1,208
2012	759	525	74	1,545
2013	855	628	104	1,700
2014	785	702	85	1,595
2015	688	795	188	2,000
2016	690	785	157	2,050
2017	683	808	158	1,920
<b>Condo/TIC, 2br, 1ba</b>				
2001	203	496	165	1,480
2002	294	527	249	1,095
2003	368	545	249	945
2004	437	628	225	1,420
2005	485	675	290	1,700
2006	473	669	182	1,535
2007	443	694	253	1,850
2008	325	697	150	1,250
2009	318	617	245	1,795
2010	293	648	75	1,185
2011	332	620	265	1,365
2012	360	657	160	1,400
2013	356	773	146	1,750
2014	362	895	140	1,600
2015	343	1,024	323	1,800
2016	330	995	329	2,200
2017	305	1,086	335	1,925
<b>Condo/TIC, 2br, 2ba</b>				
2001	387	658	280	2,450
2002	622	657	260	2,150
2003	773	653	299	2,500
2004	840	753	354	3,245
2005	750	878	270	2,500
2006	736	884	350	4,600
2007	682	916	137	2,750
2008	515	950	175	5,000
2009	490	799	282	2,550
2010	589	793	110	2,050
2011	626	771	228	3,100
2012	781	889	188	2,380
2013	831	1,033	230	3,800
2014	760	1,206	312	3,500
2015	722	1,341	309	6,000
2016	726	1,338	225	5,700
2017	769	1,361	250	3,550

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Increase   Decrease   from previous year.  
9,999 highest average sales price

**Comparison of Average Annual Sales prices  
(San Francisco)**



**Comparison of Average Annual Sales prices  
(San Francisco)**

