

San Francisco -- A Brief Summary

3/10/2018

- Compared to the previous month **inventory** is up in all categories. Compared to the same month last year inventory is up for 2-4 unit buildings but down for single family homes and condos.
- Compared to the previous month the **number of sales** is up significantly in all categories. Compared to the same month last year is number of sales is up for condos but down for single family homes and 2-4 unit buildings.
- Compared to the previous month **average sales prices** are up significantly for single family homes, unchanged for condos and down for 2-4 unit buildings. Compared to the same month last year average selling prices are up for single family homes and condos but down for 2-4 unit buildings.
- Interest rates are rising and indications are there will be more increases during the remainder of 2018.

Inventory				
	March 1st vs. February 1st		March 1st 2018 vs. March 1st 2017	
	2017	2018		
Single Family	↑ 42%	↑ 19%	↓	32%
Condos	↑ 19%	↑ 5%	↓	19%
2-4 Units	↑ 14%	↑ 36%	↑	24%

Number of Properties Sold				
	January vs. February		February, 2018 vs. February, 2017	
	2017	2018		
Single Family	↑ 18%	↑ 21%	↓	22%
Condos	↓ 4%	↑ 45%	↑	29%
2-4 Units	↑ 7%	↑ 12%	↓	7%

Average Sales Price				
	February 2018 vs. January 2018		February, 2018 vs. February, 2017	
	Single Family	↑ 28%		↑ 23%
Condos		Unchanged	↑ 4%	
2-4 Units		↓ 14%	↓ 7%	

What does this mean to a buyer?

Inventory is low but, as is typical for this time of year, has begun to rise but is still lower than the same time last year. 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 8-23% or more are common. Premiums for condos are running 1% 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?

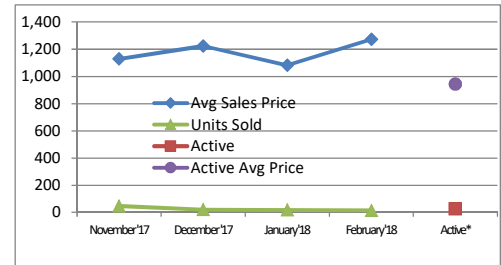
This remains a seller's market particularly for single family homes. Sellers need to be particularly careful to avoid over pricing. A careful review of not only recent sales but also pending sales becomes important in establishing a pricing strategy.

San Francisco Market Analysis

3/8/2018

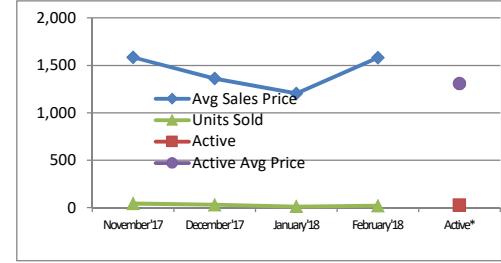
Single Family, 2BR 1BA

	Total Buildings Sold	Average	Low	High	Median	Average Days on Market	Premium
November '17	47	\$1,130	\$525	\$2,025	\$1,080	25	119%
December '17	21	\$1,224	\$780	\$1,850	\$1,270	20	123%
January '18	18	\$1,082	\$683	\$1,656	\$1,029	24	124%
February '18	15	\$1,273	\$751	\$1,220	\$1,325	20	121%
Active*	25 ▲	\$943 ▼	\$499	\$1,599	\$899 ▲	19 ▼	



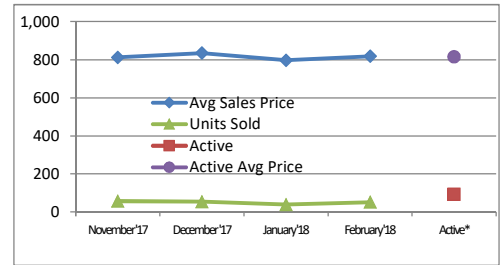
Single Family, 3BR 2BA

	Total Buildings Sold	Average	Low	High	Median	Average Days on Market	Premium
November '17	42	\$1,584	\$680	\$2,700	\$1,490	23	116%
December '17	30	\$1,362	\$840	\$2,300	\$1,343	15	120%
January '18	11	\$1,204	\$800	\$1,950	\$1,050	17	109%
February '18	20	\$1,581	\$751	\$2,475	\$1,485	32	116%
Active*	26 ▼	\$1,306 ▼	\$695	\$2,795	\$1,197 ▼	28 ▼	



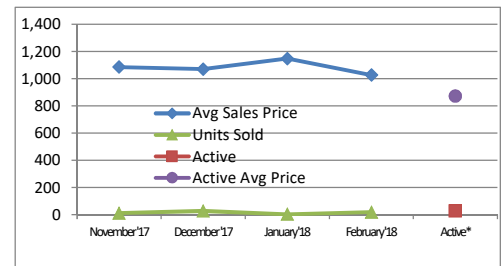
Condo/TIC, 1BR 1BA

	Total Units Sold	Average	Low	High	Median	Average Days on Market	Premium
November '17	57	\$812	\$290	\$1,500	\$820	34	104%
December '17	54	\$835	\$301	\$1,327	\$840	41	105%
January '18	39	\$797	\$337	\$1,326	\$797	49	101%
February '18	52	\$818	\$302	\$1,600	\$810	49	103%
Active*	92 ▲	\$815 ▲	\$180	\$1,650	\$827 ▲	46 ▼	



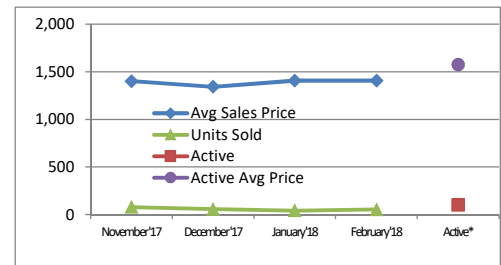
Condo/TIC, 2BR 1BA

	Total Units Sold	Average	Low	High	Median	Average Days on Market	Premium
November '17	12	\$1,086	\$675	\$1,655	\$1,070	32	105%
December '17	28	\$1,071	\$430	\$1,590	\$1,047	47	107%
January '18	4	\$1,149	\$850	\$1,651	\$1,048	54	111%
February '18	19	\$1,027	\$590	\$1,650	\$975	23	108%
Active*	29 ▲	\$872 ▲	\$390	\$1,249	\$899 ▲	55 ▼	



Condo/TIC, 2BR 2BA

	Total Units Sold	Average	Low	High	Median	Average Days on Market	Premium
November '17	79	\$1,403	\$700	\$3,550	\$1,305	32	103%
December '17	57	\$1,343	\$650	\$2,750	\$1,250	46	99%
January '18	43	\$1,408	\$699	\$2,750	\$1,350	57	100%
February '18	54	\$1,408	\$339	\$2,500	\$1,361	28	105%
Active*	102 ▼	\$1,578 ▼	\$304	\$4,370	\$1,495 ▼	46 ▼	



Monthly updates available at: WWW.BOLDSF.COM

All prices in 000s

▲ indicates an increase from last month
▼ indicates a decrease from last month

San Francisco Market Analysis by District

3/8/2018

(Number of Bldgs - Avg Price in 000s)

Single Family, 2BR 1BA

District	1	2	3	4	5	6	7	8	9	10
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
January '18	-	4 - 1,358	6 - 893	3 - 1,397	-	-	-	-	1 - 1,670	4 - 855
February '18	3 - 1,333	3 - 1,293	3 - 934	2 - 1,510	-	-	-	-	2 - 1,641	2 - 1,056
Active*	1 - 1,295	2 - 947	4 - 787	7 - 1,101	1 - 1,599	-	-	-	1 - 1,295	9 - 738

Single Family, 3BR 2BA

District	1	2	3	4	5	6	7	8	9	10
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
January '18	1 - 1,750	3 - 1,337	1 - 858	-	-	-	-	-	1 - 1,950	5 - 934
February '18	1 - 1,925	2 - 1,440	2 - 1,713	3 - 1,830	2 - 2,463	-	-	-	4 - 1,641	6 - 1,067
Active*	2 - 1,285	3 - 1,096	-	3 - 1,415	2 - 2,595	-	-	-	4 - 1,573	12 - 1,030

Condo/TIC, 1BR 1BA

District	1	2	3	4	5	6	7	8	9	10
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	-
January '18	-	-	1 - 622	-	3 - 807	4 - 661	1 - 785	15 - 828	11 - 889	4 - 597
February '18	-	2 - 653	-	4 - 1,512	3 - 740	4 - 779	4 - 990	8 - 952	26 - 833	1 - 580
Active*	-	-	-	1 - 699	5 - 665	12 - 483	11 - 935	20 - 962	40 - 844	3 - 628

Condo/TIC, 2BR 1BA

District	1	2	3	4	5	6	7	8	9	10
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	-
January '18	-	-	-	-	2 - 975	-	1 - 1,650	1 - 995	-	-
February '18	2 - 1,080	-	-	-	3 - 1,161	3 - 1,028	2 - 1,383	1 - 900	7 - 943	1 - 639
Active*	-	2 - 654	-	1 - 390	5 - 1,022	7 - 765	2 - 922	6 - 1,063	5 - 868	1 - 558

Condo/TIC, 2BR 2BA

District	1	2	3	4	5	6	7	8	9	10
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
January '18	1 - 1,100	-	2 - 1,210	-	1 - 1,500	6 - 1,334	6 - 1,776	7 - 1,404	16 - 1,500	4 - 734
February '18	3 - 1,111	1 - 1,370	-	-	5 - 1,308	6 - 1,427	4 - 1,748	5 - 1,436	28 - 1,441	2 - 863
Active*	-	-	2 - 1,047	2 - 812	7 - 1,150	10 - 1,254	3 - 1,856	19 - 1,935	49 - 1,748	10 - 871

Monthly updates available at: WWW.BOLDSF.COM

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

**Active* information as of 3/8/2018

Frank Bodnar, BRE #01247118
415-260-8724 | fbodnar@boldsf.com
John Oldfield, BRE #01292184
415-762-9608 | joldfield@boldsf.com

1715 Polk St.
San Francisco, CA 94109

San Francisco Market Analysis

#####

2 Flat

	Total Buildings Sold	Average	Low	High	Median	Average Days on Market	Premium
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%
January '18	19	\$2,316	\$860	\$3,800	\$2,060	42	102%
February '18	21	\$1,961	\$960	\$2,930	\$2,019	36	106%
Active*	60 ▲	\$2,932 ▲	\$799	\$12,995	\$1,995	43 ▲	▼

3 Flat

	Total Buildings Sold	Average	Low	High	Median	Average Days on Market	Premium
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%
January '18	4	\$2,624	\$1,300	\$5,200	\$1,998	80	97%
February '18	6	\$2,112	\$1,025	\$3,200	\$2,053	42	97%
Active*	33 ▲	\$3,212 ▼	\$795	\$9,500	\$2,677	46 ▼	▼

4 Flat

	Total Buildings Sold	Average	Low	High	Median	Average Days on Market	Premium
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%
January '18	2	\$1,988	\$1,700	\$2,275	\$1,988	105	108%
February '18	1	\$2,135	\$2,135	\$2,135	\$2,135	92	99%
Active*	17 ▲	\$2,740 ▲	\$1,289	\$10,250	\$2,258	80 ▲	▼

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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 3/8/2018

San Francisco Market Analysis

3/8/2018

by District

2 Flat

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

District	1	2	3	4	5	6	7	8	9	10
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
January '18	6 - 2,315	1 - 1,550	1 - 860	1 - 2,050	2 - 1,655	1 - 1,050	4 - 3,517	-	2 - 3,037	1 - 1,150
February '18	3 - 1,642	5 - 1,997	-	-	7 - 2,226	1 - 2,150	1 - 2,600	-	2 - 1,883	2 - 1,090
Active*	9 - 2,126	5 - 2,119	-	1 - 1,650	14 - 2,806	3 - 2,395	7 - 5,758	6 - 6,003	9 - 1,781	6 - 949

3 Flat

District	1	2	3	4	5	6	7	8	9	10
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
January '18	-	-	-	-	-	1 - 1,520	-	2 - 3,838	-	1 - 1,300
February '18	-	1 - 1,905	-	-	1 - 2,438	-	2 - 2,673	-	1 - 1,960	1 - 1,025
Active*	5 - 1,933	2 - 1,693	-	1 - 1,595	4 - 3,566	5 - 3,584	4 - 6,036	3 - 6,048	5 - 2,298	4 - 1,348

4 Flat

District	1	2	3	4	5	6	7	8	9	10
November '17	-	-	-	-	1 - 2,050	-	-	-	2 - 1,955	-
December '17	-	-	-	-	2 - 2,290	-	1 - 2,500	1 - 3,100	2 - 2,093	-
January '18	1 - 2,275	-	-	-	-	1 - 1,700	-	-	-	-
February '18	-	-	-	-	-	1 - 2,135	-	-	-	-
Active*	4 - 2,224	2 - 1,975	-	-	1 - 10,250	1 - 3,199	2 - 3,948	-	6 - 1,850	1 - 1,289

Monthly updates available at: WWW.BOLDSF.COM

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

**Active" information as of 3/8/2018

Annual Comparison of Units Sold

3/8/2018

Average, Low and High in 000s.

Year	# of units	Average	Low	High
2 Flats				
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
2018	40	2,130	860	3,800
3 Flats				
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
2018	10	2,317	1,025	5,200
4 Flats				
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
2018	3	2,037	1,700	2,275

Year	# of units	Average	Low	High
Single Family, 2br, 1ba				
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
2018	53	1,169	683	1,700
Single Family, 3br, 2ba				
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
2018	31	1,447	751	2,475

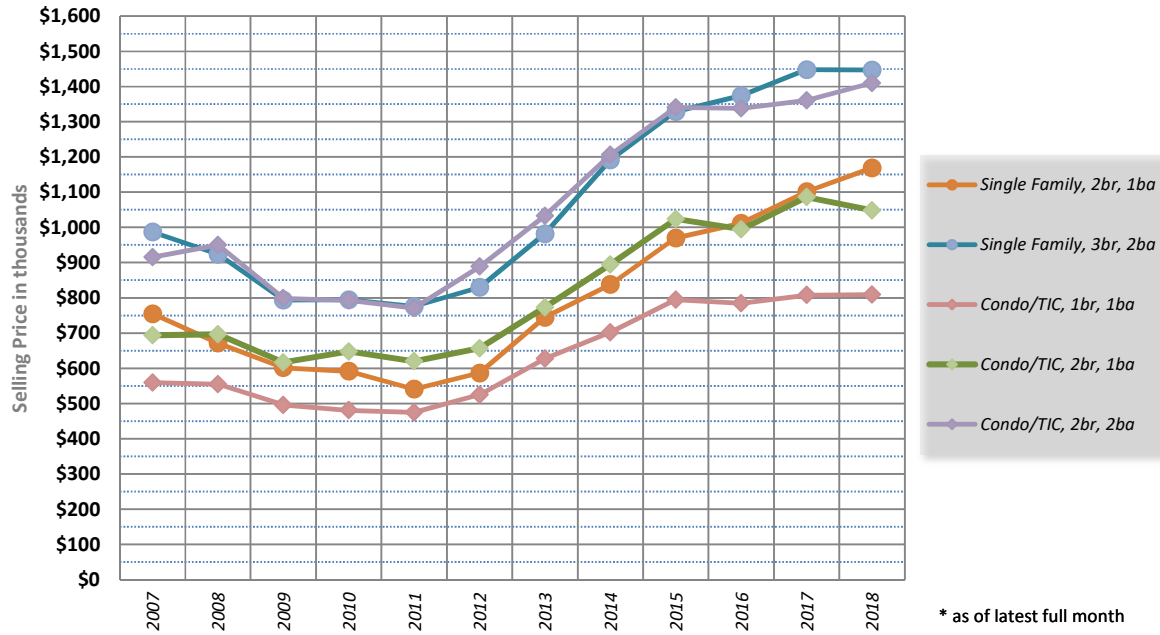
Year	# of units	Average	Low	High
Condo/TIC, 1br, 1ba				
2007	750	560	183	1,500
2008	578	555	176	1,750
2009	482	496	157	1,480
2010	564	481	129	975
2011	588	475	99	1,208
2012	759	525	74	1,545
2013	855	628	104	1,700
2014	785	702	85	1,595
2015	688	795	188	2,000
2016	690	785	157	2,050
2017	683	808	158	1,920
2018	91	809	302	1,600
Condo/TIC, 2br, 1ba				
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
2018	23	1,048	590	1,651
Condo/TIC, 2br, 2ba				
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
2018	97	1,410	339	2,750

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

Monthly updates available at: WWW.BOLDSF.COM

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)**

