SAN FRANCISCO MARKET UPDATE MAY 2017

Single family homes continue to perform exceptionally well, with purchasers paying an average of 16% over list prices last month. MLS District 2, consisting of Sunset and Parkside, saw purchasers pay an average of 24% over list price. A close second, MLS District 9 (Mission, Bernal Heights & Potrero Hill) recorded an average of 21% over list price. However, there were 12% fewer overall single family transactions in April, as compared to last year. This is likely due to lower inventory levels. Currently, there is about a one month supply of inventory, versus about two months last year.

Condominiums are performing reasonably well, with purchasers paying an average of 6% over list price. Just as with single family homes, condominiums are also selling one week faster than they did last year. There are currently about 850 new condominiums on the market, as compared to over 1,100 at the start of the year. This decrease in inventory should allow for better performance of the condominium market going forward.

Data sources/photos: SFAR MLS, Google Maps; Data from Q2 2016 - Q1 2017 was used for neighborhood values. Property types covered: Single-family & condo/TIC/COOP. *Russian Hill and Nob Hill neighborhood values include coop closings. BMRs and senior housing have been excluded from stats, where possible. All information is deemed reliable, but not guaranteed for accuracy. All data is subject to errors, omissions, revisions, and is not warranted. ©2017 Vanguard Properties. All rights reserved. Equal Housing Opportunity. BRE No. 01486075