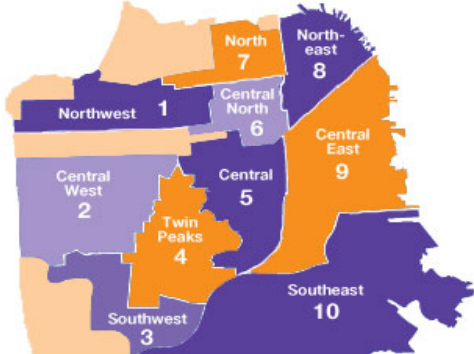


# Annual Report on the San Francisco County Housing Market

Residential real estate activity in San Francisco County (Districts 1-10), composed of single-family properties, townhomes and condominiums.



# 2021

# Annual Report on the San Francisco County Housing Market

Residential real estate activity in San Francisco County (Districts 1-10), composed of single-family properties, townhomes and condominiums.

**Fervent buyer demand**, driven by pandemic-induced changes to housing needs and preferences, reached extraordinary levels in 2021. The inventory of homes for sale remained low, as home seller activity did not rise proportionally to meet this demand. New construction activity, while strong, remains limited by a combination of material and labor shortages, rising material costs, and a regulatory and operational environment that makes it difficult to scale quickly.

The strong seller's market of 2020 continued and even strengthened in 2021, with inventory levels remaining low and multiple offer situations common across much of the housing market both locally and nationally. Multiple offers again drove prices significantly higher for the year.

**Sales:** Pending sales increased 38.3 percent, finishing 2021 at 7,583. Sold listings were up 42.2 percent to end the year at 7,619.

**Listings:** Comparing 2021 to the prior year, the number of homes available for sale was down by 53.4 percent. There were 991 active listings at the end of 2021. New listings decreased by 2.6 percent to finish the year at 8,737.

**Prices:** Home prices were up compared to last year. The overall median sales price increased 3.9 percent to \$1,439,000 for the year. Single Family home prices were up 11.9 percent compared to last year, and Condo/TIC/Coop home prices were up 1.7 percent.

**List Price Received:** Sellers received, on average, 108.2 percent of their list price at sale, a year-over-year reduction of 3.9 percent.

The 2021 housing market was once again strong both locally and nationally. Inventory shortages and high buyer demand continued to push home prices higher, with multiple offers on a limited number of homes the common theme in most market segments.

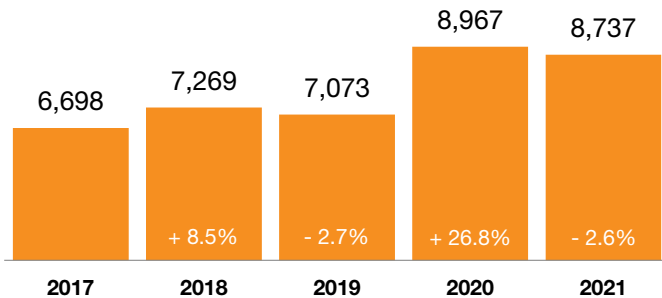
This year looks to continue the trends seen in the last 18 months, pushing home prices higher still. As mortgage rates are likely to continue to rise over the year as well, housing affordability will remain an important factor to watch.

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# Quick Facts

## New Listings



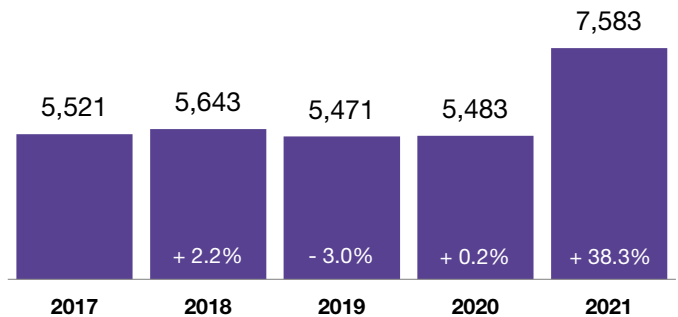
### Top 5 Areas: Change in New Listings from 2020

SF District 2	+ 16.6%
SF District 8	+ 8.2%
SF District 4	+ 5.5%
SF District 6	+ 2.6%
SF District 7	+ 2.2%

### Bottom 5 Areas: Change in New Listings from 2020

SF District 3	+ 1.8%
SF District 9	- 7.9%
SF District 10	- 8.6%
SF District 1	- 9.9%
SF District 5	- 10.5%

## Pending Sales



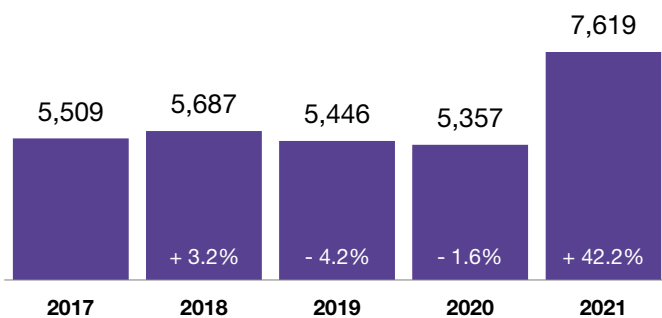
### Top 5 Areas: Change in Pending Sales from 2020

SF District 8	+ 69.9%
SF District 7	+ 65.7%
SF District 9	+ 55.8%
SF District 6	+ 39.8%
SF District 3	+ 30.2%

### Bottom 5 Areas: Change in Pending Sales from 2020

SF District 2	+ 26.8%
SF District 5	+ 26.5%
SF District 4	+ 23.8%
SF District 10	+ 16.2%
SF District 1	+ 11.7%

## Sold Listings



### Top 5 Areas: Change in Sold Listings from 2020

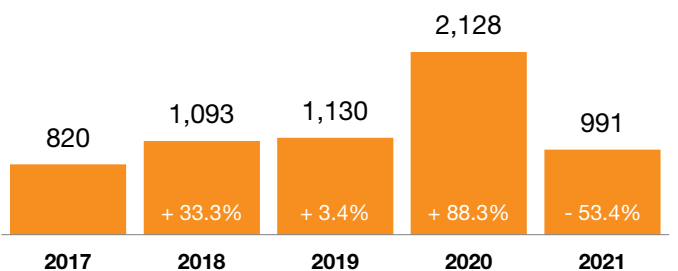
SF District 8	+ 73.2%
SF District 7	+ 62.8%
SF District 9	+ 61.3%
SF District 6	+ 45.1%
SF District 5	+ 33.2%

### Bottom 5 Areas: Change in Sold Listings from 2020

SF District 4	+ 32.1%
SF District 3	+ 27.9%
SF District 2	+ 26.1%
SF District 10	+ 22.7%
SF District 1	+ 11.0%

## Active Listings

At the end of the year.



### Top 5 Areas: Change in Active Listings from 2020

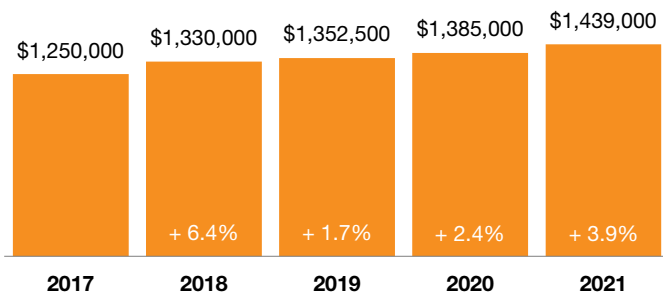
SF District 8	- 43.4%
SF District 6	- 43.8%
SF District 2	- 43.9%
SF District 10	- 47.9%
SF District 9	- 50.5%

### Bottom 5 Areas: Change in Active Listings from 2020

SF District 3	- 52.6%
SF District 4	- 58.0%
SF District 1	- 61.0%
SF District 7	- 66.7%
SF District 5	- 68.3%

# Quick Facts

## Median Sales Price



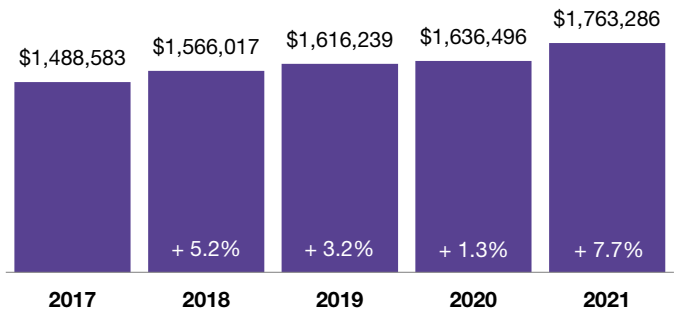
### Top 5 Areas: Change in Median Sales Price from 2020

SF District 3	+ 13.3%
SF District 2	+ 11.4%
SF District 4	+ 11.0%
SF District 7	+ 9.4%
SF District 1	+ 5.9%

### Bottom 5 Areas: Change in Median Sales Price from 2020

SF District 5	+ 5.1%
SF District 8	+ 4.8%
SF District 10	+ 4.7%
SF District 6	+ 3.0%
SF District 9	- 0.1%

## Average Sales Price



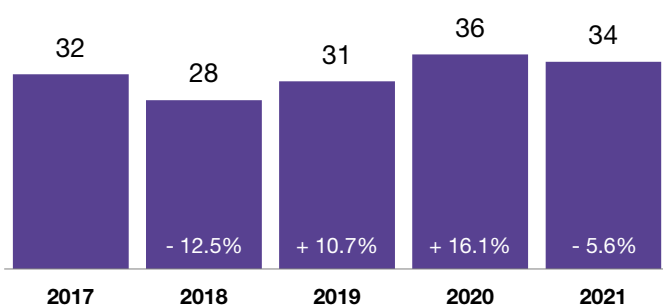
### Top 5 Areas: Change in Avg. Sales Price from 2020

SF District 4	+ 16.1%
SF District 3	+ 14.8%
SF District 2	+ 13.4%
SF District 7	+ 12.5%
SF District 5	+ 9.1%

### Bottom 5 Areas: Change in Avg. Sales Price from 2020

SF District 1	+ 6.6%
SF District 10	+ 3.8%
SF District 9	+ 2.9%
SF District 6	+ 2.9%
SF District 8	+ 2.3%

## Days on Market Until Sale



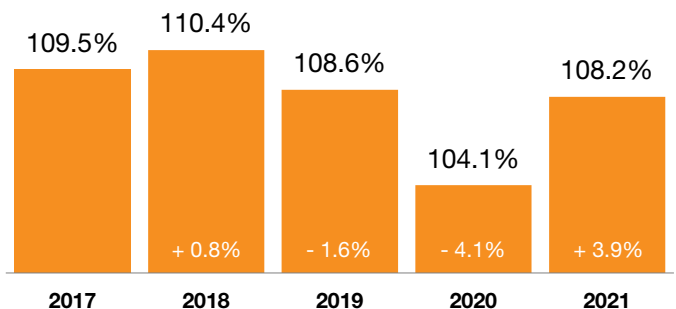
### Top 5 Areas: Change in Days on Market from 2020

SF District 9	+ 7.0%
SF District 8	+ 3.9%
SF District 6	- 2.8%
SF District 10	- 3.2%
SF District 7	- 12.5%

### Bottom 5 Areas: Change in Days on Market from 2020

SF District 3	- 15.2%
SF District 4	- 18.5%
SF District 5	- 18.8%
SF District 2	- 25.0%
SF District 1	- 32.3%

## Percent of List Price Received



### Top 5 Areas: Change in Pct. of List Price Received from 2020

SF District 2	+ 9.5%
SF District 4	+ 8.1%
SF District 3	+ 7.4%
SF District 1	+ 5.2%
SF District 5	+ 5.0%

### Bottom 5 Areas: Change in Pct. of List Price Received from 2020

SF District 10	+ 4.8%
SF District 7	+ 3.6%
SF District 6	+ 3.4%
SF District 9	+ 1.9%
SF District 8	+ 1.6%

# Property Type Review

**22**

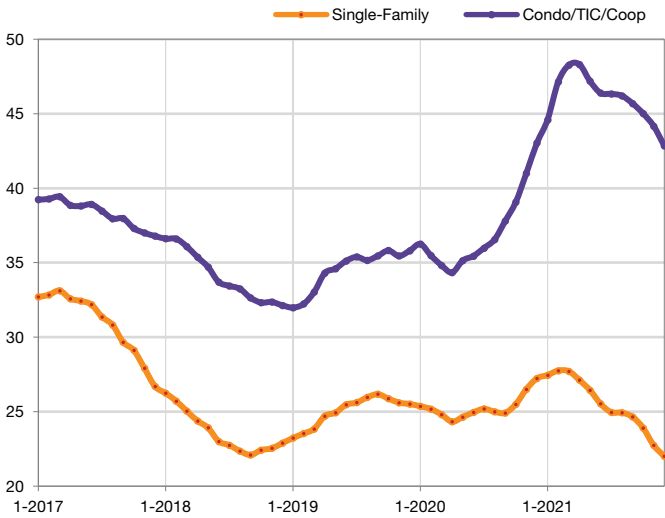
Average Days on Market  
Single-Family

**43**

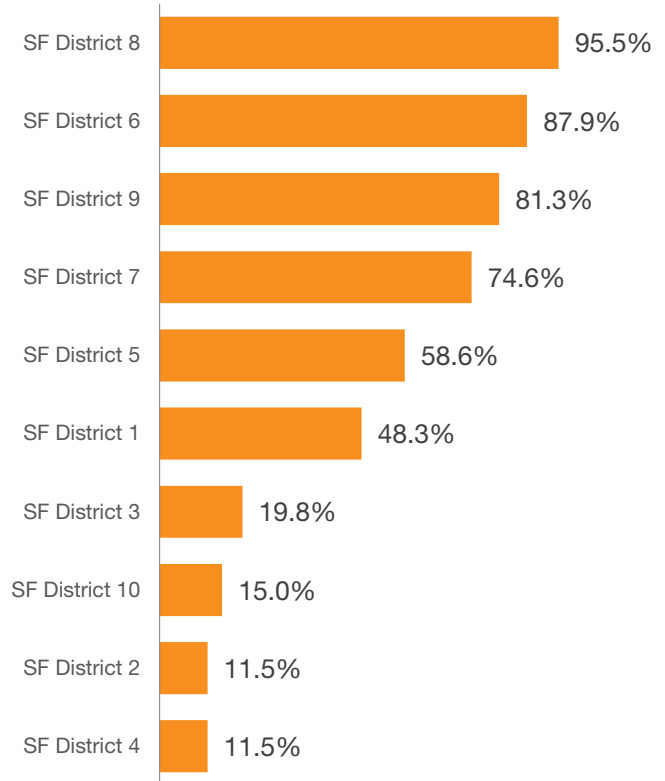
Average Days on Market  
Condo/TIC/Coop

## Days on Market Until Sale

This chart uses a rolling 12-month average for each data point.



## Top Areas: Condo/TIC/Coop Market Share in 2021



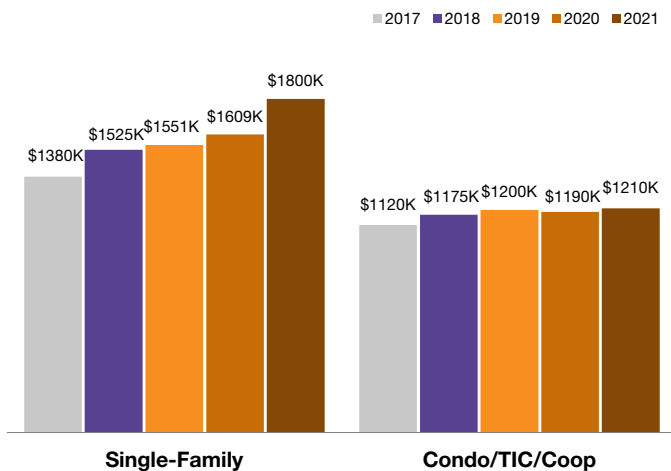
**+ 11.9%**

One-Year Change in Price  
Single-Family

**+ 1.7%**

One-Year Change in Price  
Condo/TIC/Coop

## Median Sales Price



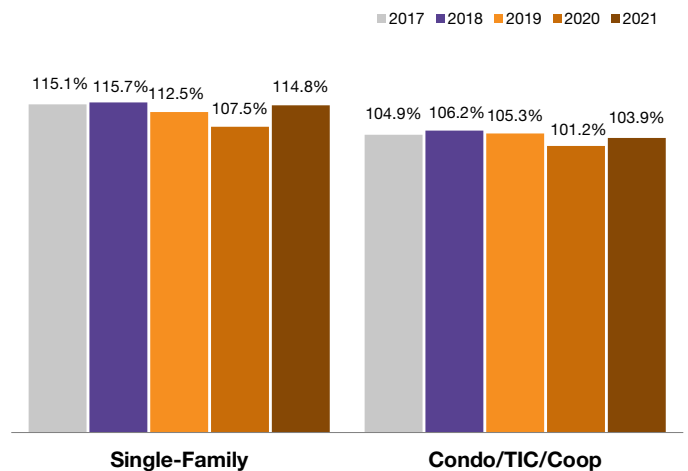
**114.8%**

Pct. of List Price Received  
Single-Family

**103.9%**

Pct. of List Price Received  
Condo/TIC/Coop

## Percent of List Price Received



# Bedroom Count Review

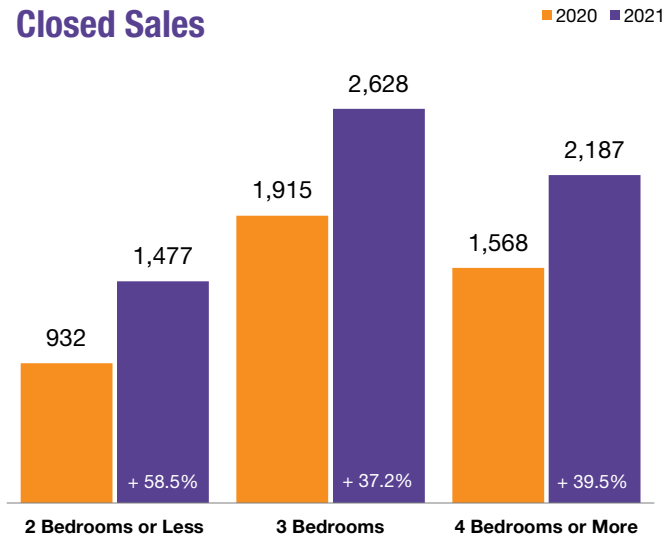
**+ 58.5%**

Growth in Closed Sales  
2 Bedrooms or Less

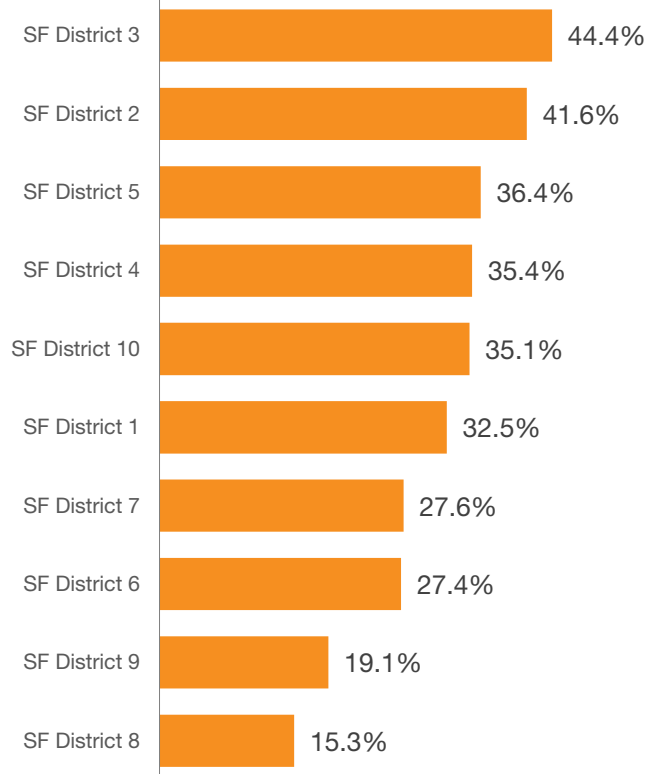
**+ 39.5%**

Growth in Closed Sales  
4 Bedrooms or More

## Closed Sales



## Top Areas: 4 Bedrooms or More Market Share in 2021



**107.3%**

Percent of Original List Price  
Received in 2021 for  
All Properties

**101.0%**

Percent of Original List Price  
Received in 2021 for  
2 Bedrooms or Less

**107.0%**

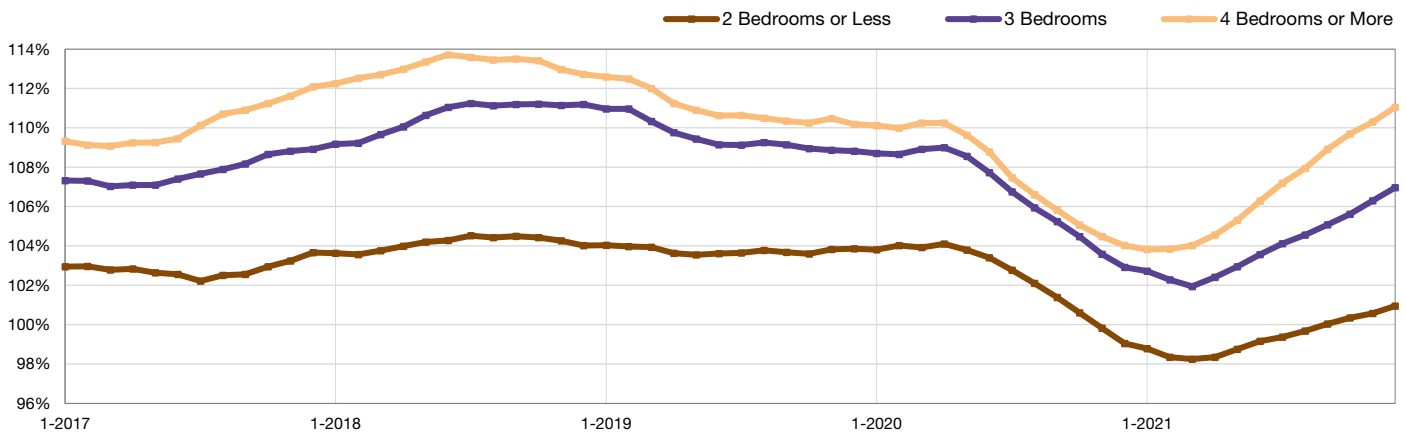
Percent of Original List Price  
Received in 2021 for  
3 Bedrooms

**111.1%**

Percent of Original List Price  
Received in 2021 for  
4 Bedrooms or More

## Percent of Original List Price Received

This chart uses a rolling 12-month average for each data point.



# Square Foot Range Review

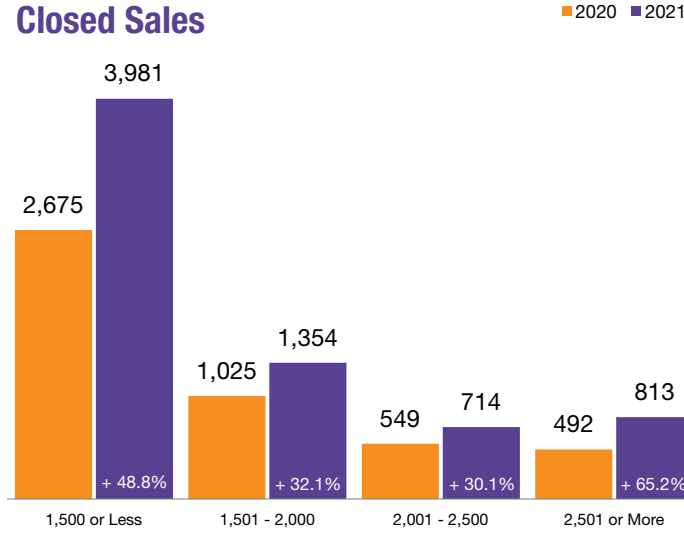
**+ 48.8%**

Growth in Closed Sales  
999 Sq Ft or Less

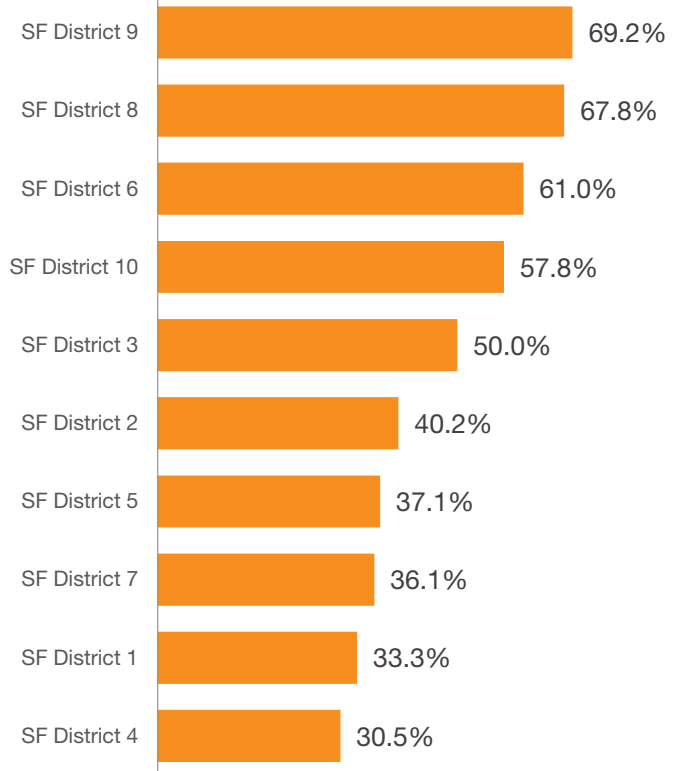
**+ 32.1%**

Growth in Closed Sales  
1,000 to 1,999 Sq Ft

## Closed Sales



## Top Areas: 1,500 or Less Market Share in 2021



**106.3%**

Percent of Original List Price  
Received in 2021 for  
999 Sq Ft or Less

**110.6%**

Percent of Original List Price  
Received in 2021 for  
1,000 to 1,999 Sq Ft

**110.7%**

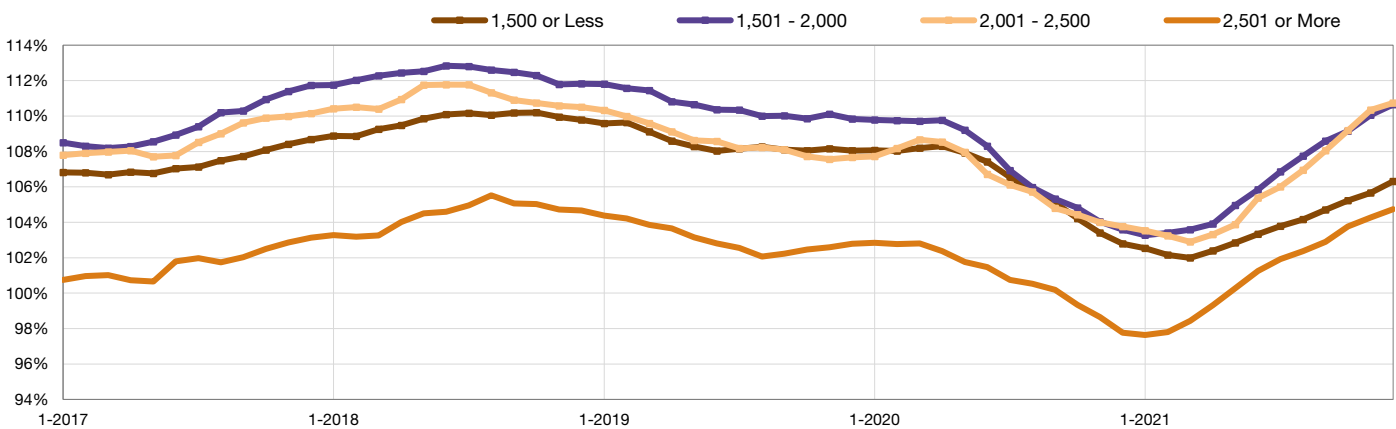
Percent of Original List Price  
Received in 2021 for  
2,000 to 2,999 Sq Ft

**104.7%**

Percent of Original List Price  
Received in 2021 for  
3,000 Sq Ft or More

## Percent of Original List Price Received

This chart uses a rolling 12-month average for each data point.



# Price Range Review

**\$1,098,000 or More**

Price Range with Shortest Average Market Time

**\$564,999 or Less**

Price Range with Longest Average Market Time

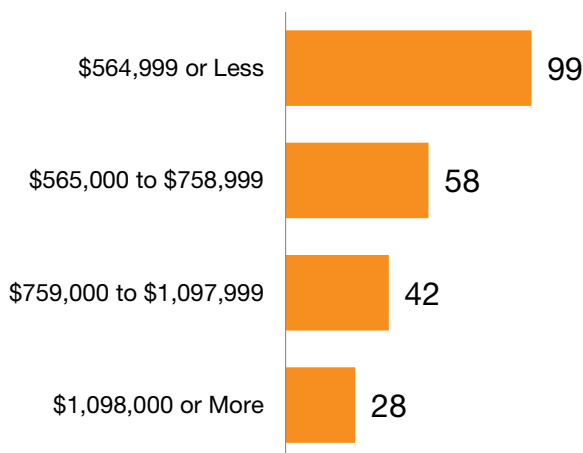
**7.5%**

of Homes for Sale at Year End Priced \$564,999 or Less

**- 26.7%**

One-Year Change in Homes for Sale Priced \$564,999 or Less

## Days on Market Until Sale by Price Range



## Share of Homes for Sale \$564,999 or Less



**\$1,098,000 or More**

Price Range with the Most Closed Sales

**+ 79.3%**

Price Range with Strongest One-Year Change in Sales: \$564,999 or Less

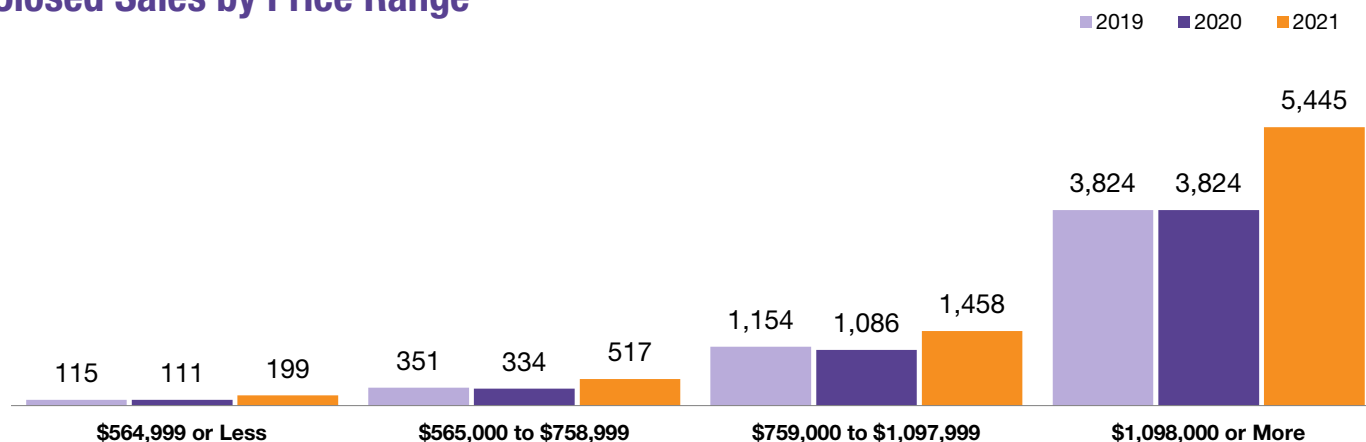
**\$564,999 or Less**

Price Range with the Fewest Closed Sales

**+ 34.3%**

Price Range with Weakest One-Year Change in Sales: \$759,000 to \$1,097,999

## Closed Sales by Price Range





# Area Overviews

	Total Closed Sales	Change from 2020	Percent Single-Family	Percent Condo/TIC/Coop	Months Supply of Inventory	Days on Market	Pct. of Orig. Price Received
SF District 1	464	+ 11.0%	50.4%	48.3%	1.1	21	110.3%
SF District 2	618	+ 26.1%	88.2%	11.5%	0.6	18	123.0%
SF District 3	252	+ 27.9%	77.0%	19.8%	0.8	28	113.9%
SF District 4	514	+ 32.1%	87.7%	11.5%	0.7	22	114.8%
SF District 5	1,168	+ 33.2%	39.9%	58.6%	1.0	26	108.4%
SF District 6	563	+ 45.1%	10.1%	87.9%	1.6	35	105.5%
SF District 7	666	+ 62.8%	24.3%	74.6%	1.2	35	101.7%
SF District 8	800	+ 73.2%	3.9%	95.5%	2.7	53	99.5%
SF District 9	1,899	+ 61.3%	18.3%	81.3%	2.3	46	102.1%
SF District 10	675	+ 22.7%	82.2%	15.0%	1.6	30	111.6%

# Area Historical Median Prices

	2017	2018	2019	2020	2021	Change From 2020	Change From 2017
SF District 1	\$1,510,000	\$1,650,000	\$1,630,000	\$1,700,000	\$1,800,000	+ 5.9%	+ 19.2%
SF District 2	\$1,300,000	\$1,410,000	\$1,452,500	\$1,490,000	\$1,660,000	+ 11.4%	+ 27.7%
SF District 3	\$1,090,000	\$1,180,000	\$1,175,000	\$1,200,000	\$1,360,000	+ 13.3%	+ 24.8%
SF District 4	\$1,500,254	\$1,625,000	\$1,600,000	\$1,681,224	\$1,865,600	+ 11.0%	+ 24.4%
SF District 5	\$1,600,000	\$1,662,500	\$1,730,000	\$1,665,000	\$1,750,000	+ 5.1%	+ 9.4%
SF District 6	\$1,230,000	\$1,262,500	\$1,285,000	\$1,279,000	\$1,317,225	+ 3.0%	+ 7.1%
SF District 7	\$1,894,400	\$1,825,000	\$2,000,000	\$1,920,000	\$2,100,000	+ 9.4%	+ 10.9%
SF District 8	\$1,129,000	\$1,110,000	\$1,072,500	\$1,077,500	\$1,129,500	+ 4.8%	+ 0.0%
SF District 9	\$1,158,888	\$1,217,500	\$1,250,000	\$1,206,000	\$1,205,000	- 0.1%	+ 4.0%
SF District 10	\$887,875	\$975,000	\$1,040,000	\$1,070,000	\$1,120,000	+ 4.7%	+ 26.1%