

2009 was the year of the credit crunch and a financial meltdown of the like not seen since 1932. City-wide the average sale price of homes sold through the MLS registered a decline of 13.4% from 2008, which in turn had been down by 7.2% from 2007. The average sale price in the City ended up at \$967,000, or \$150,000 less than last year. The volume of sales activity during the year was still marginally lower than in 2008, but not by much, sending a hopeful sign that it has bottomed out. Well-priced listings attracted multiple offers still.

Condominium, cooperative apartment and T-I-C sales activity showed a volume drop of over 19% City-wide, compared to 2008, but the number of sales through the MLS in those categories does not count some large developments (which close units but do not list them all with the MLS). The prime areas of Districts 7 & 8 fared a little better than City-wide with the average sale price in this category down by 8% compared to almost 13% City-wide.

The mortgage market continued to be difficult for borrowers with lenders looking for reasons not to lend money and the appraisal business turned upside down by new federal regulations. Appraisal management companies are now supposed to function as an interface between lenders and appraisers but, as profit-making entities, they now employ the cheapest appraiser they can find to do a job. The result is that they end up using out-of-area appraisers who don't know the San Francisco market, with unpredictable results.

For 2009, there were only 854 closings of listed homes, condos and co-ops which sold for \$1,000,000 or more, compared to 1235 last year, a 31% decrease, which is reflective of the overall drop in sales activity.

A full 2009 versus 2008 district-by-district sales comparison chart for both homes and condominiums is shown below.

The San Francisco District Map can be viewed by clicking on this link:

<http://www.classicSFproperties.com/districtmap.htm>

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**Professional services offered:**

San Francisco Real Estate consulting, Selling Real Estate in San Francisco, Buying Real Estate in San Francisco, Condominium Conversion in San Francisco, Investment Property Analysis for San Francisco apartments, Commercial Real Estate in San Francisco, Relocation to San Francisco, Lofts in San Francisco, Tenancy-In-Common (TIC) sales in San Francisco; Real Estate Expert Witness.

**San Francisco neighborhoods served:**

Pacific Heights, Presidio Heights, Cow Hollow, Marina, Russian Hill, Nob Hill, Telegraph Hill, North Beach, North Waterfront, South of Market (SoMa), South Beach, Mission Bay, Downtown, Financial District, Chinatown, Tenderloin, Van Ness Corridor, Lower Pacific Heights, Western Addition, Jordan Park, Lone Mountain, Inner Richmond, Lake Street, Sea Cliff, Central Richmond, Anza Vista, Laurel Heights, Hayes Valley, Duboce Triangle, North Panhandle, Haight Ashbury, Cole Valley, Ashbury Heights, Buena Vista Park, Corona Heights, Twin Peaks, Clarendon Heights, Golden Gate Heights, Inner Sunset, West Portal, Potrero Hill, Mission Dolores, Castro, Eureka Valley, Dolores Heights, Noe Valley, Glen Park, Parnassus Heights, Parkside, Sunset, St. Francis Wood, Forest Hill, Forest Hill Extension, Forest Knolls, West Portal, Miraloma Park, Westwood Highlands, Monterey Heights, Mt. Davidson Manor, Sherwood Forest, Sunnyside, Balboa Terrace, Ingleside Terrace, Merced Manor, Lakeside, Bernal Heights, Potrero Hill, Mission Terrace.

**Professional and academic qualifications:**

Full-time San Francisco REALTOR® since 1986; Past-President of the San Francisco Association of REALTORS®; current Director of the California Association of REALTORS®; former Director of the National Association of REALTORS® representing San Francisco's 5,000 members; Director of zipLogix, a California Association of REALTORS® technology subsidiary; Graduate, Real Estate Institute (GRI); Electronic Internet Professional (ePro); Bachelors Degree in Computer Science; Masters Degree in Systems Analysis.

2009 vs 2008 San Francisco sales analysis

SFDs	2009			2008			#change	\$change
District	#sales	Avg. SP	Total sales \$\$	#sales	Avg. SP	Total sales \$\$		
1	138	\$1,307,503	\$180,435,414	181	\$1,495,561	\$270,696,541	-23.76%	-12.57%
2	377	\$767,102	\$289,197,454	418	\$841,483	\$351,739,894	-9.81%	-8.84%
3	169	\$621,573	\$105,045,837	166	\$668,319	\$110,940,954	1.81%	-6.99%
4	266	\$950,577	\$252,853,482	281	\$1,124,429	\$315,964,549	-5.34%	-15.46%
5	283	\$1,292,450	\$365,763,350	312	\$1,549,920	\$483,575,040	-9.29%	-16.61%
6	40	\$1,364,800	\$54,592,000	26	\$1,571,365	\$40,855,490	53.85%	-13.15%
7	103	\$3,540,907	\$364,713,421	91	\$3,801,604	\$345,945,964	13.19%	-6.86%
8	14	\$2,061,786	\$28,865,004	22	\$3,272,322	\$71,991,084	-36.36%	-36.99%
9	201	\$804,217	\$161,647,617	166	\$874,907	\$145,234,562	21.08%	-8.08%
10	558	\$494,223	\$275,776,434	498	\$555,906	\$276,841,188	12.05%	-11.10%
S.F.	2149	\$967,376	\$2,078,890,013	2161	\$1,116,976	\$2,413,785,266	-0.56%	-13.39%
D7&8	117	\$3,363,918	\$393,578,425	113	\$3,698,558	\$417,937,048	3.54%	-9.05%
Others	2032	\$829,386	\$1,685,311,588	2048	\$974,535	\$1,995,848,218	-0.78%	-14.89%

CNDs	2009			2008			#change	\$change
District	#sales	Avg. SP	Total sales \$\$	#sales	Avg. SP	Total sales \$\$		
1	113	\$710,022	\$80,232,486	123	\$877,159	\$107,890,557	-8.13%	-19.05%
2	32	\$622,406	\$19,916,992	50	\$685,160	\$34,258,000	-36.00%	-9.16%
3	39	\$381,103	\$14,863,017	18	\$466,244	\$8,392,392	116.67%	-18.26%
4	41	\$550,914	\$22,587,474	39	\$581,072	\$22,661,808	5.13%	-5.19%
5	445	\$717,924	\$319,476,180	436	\$834,758	\$363,954,488	2.06%	-14.00%
6	218	\$649,557	\$141,603,426	270	\$674,415	\$182,092,050	-19.26%	-3.69%
7	207	\$1,066,918	\$220,852,026	257	\$1,261,314	\$324,157,698	-19.46%	-15.41%
8	360	\$884,835	\$318,540,600	426	\$920,460	\$392,115,960	-15.49%	-3.87%
9	596	\$694,146	\$413,711,016	670	\$781,100	\$523,337,000	-11.04%	-11.13%
10	65	\$373,409	\$24,271,585	39	\$418,324	\$16,314,636	66.67%	-10.74%
S.F.	2116	\$744,827	\$1,576,054,802	2328	\$848,443	\$1,975,174,589	-9.11%	-12.21%
D7&8	567	\$951,310	\$539,392,626	683	\$1,048,717	\$716,273,658	-16.98%	-9.29%
Others	1549	\$669,246	\$1,036,662,176	1645	\$765,289	\$1,258,900,931	-5.84%	-12.55%