

2016 saw a stabilizing in the value of San Francisco real estate. City-wide the average sale price of homes sold through the MLS increased just 4.7% to \$1,708,000, compared to a 13% increase last year. The volume of home sales activity was again 4% lower than the previous year. However, well-priced listings continued to attract multiple offers and cash purchases were still prevalent.

Condominium, cooperative apartment and T-I-C sales activity showed a 3.6% drop in the number of sales City-wide, compared to 2015, 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). Average sale prices for this category City-wide leveled off, actually declining slightly, but by less than 1%.

The mortgage market continued to be difficult for borrowers with lenders still 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 many out-of-area appraisers who don't know the San Francisco market, with unpredictable results, especially when new comparable sales prices are being created every day.

For 2016, there were 3171 closings of listed homes, condos and co-ops which sold for \$1,000,000 or more, compared to 3185 last year, a small decrease.

A full 2016 versus 2015 district-by-district sales comparison chart for both homes and condominiums is shown below. The data is current as of January 18, 2017. Some additional 2016 sales data, or corrections, may still get entered, but that should not alter the statistics below by much.

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

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

David Parry

(415) 351 - 4611

dparry@mcguire.com

www.classicSFproperties.com

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; Graduate, Real Estate Institute (GRI); Electronic Internet Professional (ePro); Bachelors Degree in Computer Science; Masters Degree in Systems Analysis.

2016 vs 2015 San Francisco sales analysis

SFDs	2016			2015			#change	Schange
District	#sales	Avg. SP	Total sales \$\$	#sales	Avg. SP	Total sales \$\$		
1	180	\$2,129,167	\$383,250,060	193	\$1,913,200	\$369,247,600	-6.74%	11.29%
2	396	\$1,280,352	\$507,019,392	410	\$1,207,655	\$495,138,550	-3.41%	6.02%
3	195	\$1,081,919	\$210,974,205	154	\$976,298	\$150,349,892	26.62%	10.82%
4	316	\$1,554,928	\$491,357,248	336	\$1,606,910	\$539,921,760	-5.95%	-3.23%
5	315	\$2,314,610	\$729,102,150	300	\$2,335,805	\$700,741,500	5.00%	-0.91%
6	36	\$2,433,250	\$87,597,000	37	\$2,481,297	\$91,807,989	-2.70%	-1.94%
7	102	\$5,706,051	\$582,017,202	87	\$6,010,887	\$522,947,169	17.24%	-5.07%
8	14	\$4,651,421	\$65,119,894	22	\$3,987,773	\$87,731,006	-36.36%	16.64%
9	247	\$1,496,811	\$369,712,317	263	\$1,512,950	\$397,905,850	-6.08%	-1.07%
10	411	\$857,899	\$352,596,489	503	\$803,945	\$404,384,335	-18.29%	6.71%
S.F.	2212	\$1,708,294	\$3,778,745,957	2305	\$1,631,313	\$3,760,175,651	-4.03%	4.72%
D7&8	116	\$5,578,768	\$647,137,096	109	\$5,602,552	\$610,678,175	6.42%	-0.42%
Others	2096	\$1,494,088	\$3,131,608,861	2196	\$1,434,197	\$3,149,497,476	-4.55%	4.18%

CNDs	2016			2015			#change	Schange
District	#sales	Avg. SP	Total sales \$\$	#sales	Avg. SP	Total sales \$\$		
1	143	\$1,133,698	\$162,118,814	153	\$1,129,166	\$172,762,398	-6.54%	0.40%
2	52	\$1,028,462	\$53,480,024	48	\$998,115	\$47,909,520	8.33%	3.04%
3	53	\$873,458	\$46,293,274	52	\$804,783	\$41,848,716	1.92%	8.53%
4	25	\$679,181	\$16,979,525	51	\$728,389	\$37,147,839	-50.98%	-6.76%
5	394	\$1,304,851	\$514,111,294	474	\$1,273,224	\$603,508,176	-16.88%	2.48%
6	317	\$1,109,178	\$351,609,426	283	\$1,132,066	\$320,374,678	12.01%	-2.02%
7	297	\$1,777,665	\$527,966,505	261	\$1,720,559	\$449,065,899	13.79%	3.32%
8	465	\$1,279,015	\$594,741,975	452	\$1,364,903	\$616,936,156	2.88%	-6.29%
9	957	\$1,163,235	\$1,113,215,895	1046	\$1,196,748	\$1,251,798,408	-8.51%	-2.80%
10	79	\$655,594	\$51,791,926	65	\$647,713	\$42,101,345	21.54%	1.22%
S.F.	2782	\$1,233,756	\$3,432,308,658	2885	\$1,242,098	\$3,583,453,135	-3.57%	-0.67%
D7&8	762	\$1,473,371	\$1,122,708,480	713	\$1,495,094	\$1,066,002,055	6.87%	-1.45%
Others	2020	\$1,143,366	\$2,309,600,178	2172	\$1,159,047	\$2,517,451,080	-7.00%	-1.35%