

The first six months of 2020 shows the impact of the coronavirus on San Francisco real estate activity. The volume of sales was down about 35% from last year, although prices held ground, thanks to a strong performance in the prime areas of the City. The number of sales being financed (versus all cash) increased, driven in part by incredibly low interest rates. There was no significant change in the average days on market.

The average sale price of homes listed and sold through the San Francisco MLS is up 2% over the same period in 2019, and 8.7% over the last six months of 2019. The average SFD sale price City-wide is now \$2,122K, 74.5% above the prior cycle's 6-month peak (the first half of 2008) which was \$1,216K. Properly-priced listings continued to attract multiple offers. The median list price of SFDs sold in the first six months of 2020 was \$1,495,000, but the median sale price was \$1,660,000, an 11% premium on average.

Condominium, cooperative apartment and TIC (Tenancy-In-Common) sales followed suit with the average sale price of that category reaching \$1,371K, up slightly over the same period last year and also above the second half of 2019. The prior cycle's 6-month peak (again for the first half of 2008) was \$878K, so condo prices are now 56% above that level. The median list price was \$1,195,000, but the median sale price was \$1,230,000.

For the first half of 2020, there were only 1336 closings of listed homes, condos, co-ops or TICs, which sold for \$1,000,000 or more, compared to 1,886 in the same period last year, and to 1,972 in the second half of 2019, a 29% decrease compared to 12 months ago, and a 32% decrease in higher-end market activity from the second half of 2019, which is consistent, even slightly better than the City as a whole.

A full first half of 2020 versus the first and second halves of 2019 district-by-district sales comparison for both homes and condominiums is shown below. This is current as of July 22 2020. Some additional sales may still get entered, but that should not alter the statistics below by very much.

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

<http://www.sfarmls.com/docs/areamaps.htm>

David Parry

(415) 351 - 4611

[dparry@mcguire.com](mailto:dparry@mcguire.com)

[www.classicSFproperties.com](http://www.classicSFproperties.com)

**Professional services offered:**

San Francisco Real Estate advice, 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 and purchases in San Francisco, Property Valuations for Trust and Estate purposes, Expert Witness testimony.

**San Francisco neighborhoods served:**

Pacific Heights, Presidio Heights, Cow Hollow, Marina, Russian Hill, Nob Hill, Telegraph Hill, North Beach, the North Waterfront, Fisherman's Wharf, 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, Lake Street, Sea Cliff, Inner Richmond, 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, the Castro, Eureka Valley, Dolores Heights, Noe Valley, Glen Park, Parnassus Heights, St. Francis Wood, Forest Hill, Forest Hill Extension, Forest Knolls, West Portal, Miraloma Park, Westwood Highlands, Monterey Heights, Mount Davidson Manor, Sherwood Forest, Sunnyside, Balboa Terrace, Ingleside Terrace, Merced Manor, Lakeside, Parkside, Sunset, Bernal Heights, Potrero Hill, Mission Terrace.

**Professional and academic qualifications:**

Full-time San Francisco REALTOR® since 1986; 2002 President of the San Francisco Association of REALTORS®; Director of the California Association of REALTORS® since 1999; past Director, National Association of REALTORS® representing San Francisco's 5000 members; Graduate, Real Estate Institute (GRI); Electronic Internet Professional (ePro); Certified Trainer in zipForm®; Bachelors Degree in Computer Science; Masters Degree in Systems Analysis.

1st half of 2020 vs. 1st half & 2nd half of 2019 San Francisco sales analysis

SFDs	1st half of 2020			1st half of 2019 2nd half of 2019			Sales volume	Price change
District	#sales	Avg. SP	Total sales \$\$	#sales	Avg. SP	Total sales \$\$		
1	79	\$2,244,583	\$177,322,057	91	\$2,501,615	\$227,646,965	-13%	-10.3%
				88	\$2,361,724	\$207,831,712	-10%	-5.0%
2	140	\$1,549,538	\$216,935,320	175	\$1,631,164	\$285,453,700	-20%	-5.0%
				213	\$1,528,681	\$325,609,053	-34%	1.4%
3	49	\$1,268,157	\$62,139,693	64	\$1,262,402	\$80,793,728	-23%	0.5%
				81	\$1,305,913	\$105,778,953	-40%	-2.9%
4	103	\$1,993,123	\$205,291,669	154	\$1,904,374	\$293,273,596	-33%	4.7%
				145	\$1,850,142	\$268,270,590	-29%	7.7%
5	121	\$2,797,602	\$338,509,842	153	\$2,630,747	\$402,504,291	-21%	6.3%
				176	\$2,728,398	\$480,198,048	-31%	2.5%
6	19	\$2,904,111	\$55,178,109	23	\$2,835,870	\$65,225,010	-17%	2.4%
				18	\$2,843,500	\$51,183,000	6%	2.1%
7	33	\$6,307,324	\$208,141,692	55	\$6,207,064	\$341,388,520	-40%	1.6%
				46	\$5,245,141	\$241,276,486	-28%	20.3%
8	6	\$7,200,000	\$43,200,000	14	\$4,137,143	\$57,920,002	-57%	74.0%
				12	\$3,530,833	\$42,369,996	-50%	103.9%
9	74	\$1,858,909	\$137,559,266	106	\$1,751,587	\$185,668,222	-30%	6.1%
				123	\$1,845,495	\$226,995,885	-40%	0.7%
10	120	\$1,122,810	\$134,737,200	203	\$1,078,467	\$218,928,801	-41%	4.1%
				234	\$1,144,239	\$267,751,926	-49%	-1.9%
S.F.	744	\$2,122,332	\$1,579,014,848	1038	\$2,079,772	\$2,158,802,835	-28%	2.0%
				1136	\$1,951,818	\$2,217,265,649	-35%	8.7%
D7&8	39	\$6,444,659	\$251,341,692	69	\$5,787,080	\$399,308,522	-43%	11.4%
				58	\$4,890,457	\$283,646,482	-33%	31.8%
Others	705	\$1,883,224	\$1,327,673,156	969	\$1,815,784	\$1,759,494,313	-27%	3.7%
				1078	\$1,793,710	\$1,933,619,167	-35%	5.0%

CNDs	1st half of 2020			1st half of 2019 2nd half of 2019			Sales volume	Price change
	District	#sales	Avg. SP	Total sales \$\$	#sales	Avg. SP		
1	57	\$1,427,667	\$81,377,019	78	\$1,458,306	\$113,747,868	-27%	-2.1%
				79	\$1,403,528	\$110,878,712	-28%	1.7%
2	17	\$1,257,047	\$21,369,799	17	\$1,280,695	\$21,771,815	0%	-1.8%
				28	\$1,126,009	\$31,528,252	-39%	11.6%
3	8	\$1,019,250	\$8,154,000	16	\$1,011,969	\$16,191,504	-50%	0.7%
				21	\$991,596	\$20,823,516	-62%	2.8%
4	20	\$710,127	\$14,202,540	32	\$868,802	\$27,801,664	-38%	-18.3%
				37	\$843,875	\$31,223,375	-46%	-15.8%
5	148	\$1,444,212	\$213,743,376	210	\$1,478,624	\$310,511,040	-30%	-2.3%
				223	\$1,555,992	\$346,986,216	-34%	-7.2%
6	88	\$1,298,423	\$114,261,224	129	\$1,233,841	\$159,165,489	-32%	5.2%
				134	\$1,283,831	\$172,033,354	-34%	1.1%
7	116	\$1,743,995	\$202,303,420	157	\$1,853,086	\$290,934,502	-26%	-5.9%
				160	\$1,813,726	\$290,196,160	-28%	-3.8%
8	154	\$1,531,111	\$235,791,094	250	\$1,259,975	\$314,993,750	-38%	21.5%
				219	\$1,267,579	\$277,599,801	-30%	20.8%
9	321	\$1,242,246	\$398,760,966	536	\$1,288,131	\$690,438,216	-40%	-3.6%
				454	\$1,287,887	\$584,700,698	-29%	-3.5%
10	26	\$762,879	\$19,834,854	36	\$761,957	\$27,430,452	-28%	0.1%
				33	\$728,735	\$24,048,255	-21%	4.7%
S.F.	955	\$1,371,517	\$1,309,798,292	1461	\$1,350,436	\$1,972,986,300	-35%	1.6%
				1388	\$1,361,685	\$1,890,018,339	-31%	0.7%
D7&8	270	\$1,622,572	\$438,094,514	407	\$1,488,767	\$605,928,252	-34%	9.0%
				379	\$1,498,142	\$567,795,961	-29%	8.3%
Others	685	\$1,272,560	\$871,703,778	1054	\$1,297,019	\$1,367,058,048	-35%	-1.9%
				1009	\$1,310,429	\$1,322,222,378	-32%	-2.9%