

Analysis of TIC sales in San Francisco Compared to the total property category of Condominiums/Co-ops/TICs

S. F. Dist.	2010 TIC sales	2011 TIC sales	2012 TIC sales	2013 TIC sales	2014 TIC sales	2015 TIC sales	2016 TIC sales	2017 TIC sales	2018 TIC sales	2010 avg TIC sale price	2011 avg TIC sale price	2012 avg TIC sale price	2013 avg TIC sale price	2014 avg TIC sale price	2015 avg TIC sale price	2016 avg TIC sale price	2017 avg TIC sale price	2018 avg TIC sale price	2011 vs. 2010 price chg.	2012 vs. 2011 price chg.	2013 vs. 2012 price chg.	2014 vs. 2013 price chg.	2015 vs. 2014 price chg.	2016 vs. 2015 price chg.	2017 vs. 2016 price chg.	2018 vs. 2017 price chg.	
1	34	35	29	22	25	23	19	11	23	\$567,365	\$604,543	\$585,828	\$669,386	\$719,571	\$1,068,043	\$907,842	\$1,028,455	\$1,043,847	7%	-3%	14%	7%	48%	-15%	13%	1%	
5	72	104	97	114	89	85	50	76	65	\$568,188	\$611,847	\$593,413	\$770,461	\$895,231	\$1,031,653	\$1,134,860	\$1,187,618	\$1,252,018	8%	-3%	30%	16%	15%	10%	5%	5%	
6	45	34	59	53	43	50	26	27	31	\$563,000	\$627,588	\$615,063	\$726,292	\$878,721	\$1,153,650	\$1,188,433	\$1,148,915	\$1,296,355	11%	-2%	18%	21%	31%	3%	-3%	13%	
7	20	38	38	44	24	28	28	26	31	\$724,106	\$930,018	\$886,592	\$970,764	\$1,060,075	\$1,493,729	\$1,205,045	\$1,501,529	\$1,472,674	28%	-5%	9%	9%	41%	-19%	25%	-2%	
8	48	64	72	47	62	56	51	46	32	\$651,283	\$697,560	\$675,930	\$1,074,297	\$1,358,817	\$1,413,237	\$1,247,686	\$1,285,293	\$1,429,484	7%	-3%	59%	26%	4%	-12%	3%	11%	
9	36	48	49	65	40	39	41	53	46	\$510,861	\$485,868	\$592,604	\$649,236	\$780,462	\$981,023	\$960,290	\$986,958	\$1,014,837	-5%	22%	10%	20%	26%	-2%	3%	3%	
All 10 TICs	272	329	357	354	295	294	228	243	242	\$578,353	\$645,904	\$640,803	\$797,223	\$966,501	\$1,150,488	\$1,103,221	\$1,173,135	\$1,229,473	12%	-1%	24%	21%	19%	-4%	6%	5%	
Entire class	2331	2566	3150	3333	3147	2885	2782	2886	2997	\$737,428	\$742,401	\$819,771	\$962,301	\$1,096,430	\$1,242,098	\$1,233,756	\$1,292,900	\$1,323,525	1%	10%	17%	14%	13%	-1%	5%	2%	
# TICs/ Class	12%	13%	11%	11%	9%	10%	8%	8%	8%	78%	87%	78%	83%	88%	93%	89%	91%	93%									
Condos	2009	2183	2736	2914	2784	2536	2498	2588	2701	\$740,477	\$740,666	\$824,285	\$965,773	\$1,092,398	\$1,236,892	\$1,223,834	\$1,277,810	\$1,321,682	0%	11%	17%	13%	13%	-1%	4%	3%	
TIC\$\$ / Condos										78%	87%	78%	83%	88%	93%	90%	92%	93%									

Summary: The percentage of TIC sales has now dropped to only 8% of the total property class (from a high of 24% several years prior), but the average sale price in 2014 increased ten points from 2007 to 88% of the average for the class, thanks in part to 10 recorded sales through the MLS at 1100 Sacramento Street (the Park Lane). In 2015 the average sale price jumped another five points to 93%, helped in part by a further 8 recorded sales in the Park Lane, but also reflective of the diminishing distinction in the eyes of buyers between condos and TICs. That 93% ratio dipped to 90% in 2016, but has rebounded back to 93% in 2018 with just 3 sales in the Park Lane.

*David Parry
Last Updated January 18, 2019*