

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

| S. F. Dist.    | 2011 TIC sales | 2012 TIC sales | 2013 TIC sales | 2014 TIC sales | 2015 TIC sales | 2016 TIC sales | 2017 TIC sales | 2018 TIC sales | 2019 TIC sales | 2020 TIC sales | 2021 TIC sales | 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 | 2019 avg. TIC sale price | 2020 avg. TIC sale price | 2021 avg. TIC sale price | 2016 vs. 2015 price chg. | 2017 vs. 2016 price chg. | 2018 vs. 2017 price chg. | 2019 vs. 2018 price chg. | 2020 vs. 2019 price chg. | 2021 vs. 2020 price chg. |
|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| 1              | 35             | 29             | 22             | 25             | 23             | 19             | 11             | 23             | 26             | 24             | 31             | \$604,543                | \$585,828                | \$669,386                | \$719,571                | \$1,068,043              | \$907,842                | \$1,028,455              | \$1,043,847              | \$1,342,885              | \$1,437,104              | \$1,136,355              | -15%                     | 13%                      | 1%                       | 29%                      | 7%                       | -21%                     |
| 5              | 104            | 97             | 114            | 89             | 85             | 50             | 76             | 65             | 50             | 84             | 105            | \$611,847                | \$593,413                | \$770,461                | \$895,231                | \$1,031,653              | \$1,134,860              | \$1,187,618              | \$1,252,018              | \$1,260,418              | \$1,255,268              | \$1,247,195              | 10%                      | 5%                       | 5%                       | 1%                       | 0%                       | -1%                      |
| 6              | 34             | 59             | 53             | 43             | 50             | 26             | 27             | 31             | 35             | 29             | 52             | \$627,588                | \$615,063                | \$726,292                | \$878,721                | \$1,153,650              | \$1,188,433              | \$1,148,915              | \$1,296,355              | \$1,361,957              | \$1,222,707              | \$1,145,308              | 3%                       | -3%                      | 13%                      | 5%                       | -10%                     | -6%                      |
| 7              | 38             | 38             | 44             | 24             | 28             | 28             | 26             | 31             | 39             | 31             | 46             | \$930,018                | \$886,592                | \$970,764                | \$1,060,075              | \$1,493,729              | \$1,205,045              | \$1,501,529              | \$1,472,674              | \$1,655,526              | \$1,437,113              | \$1,567,234              | -19%                     | 25%                      | -2%                      | 12%                      | -13%                     | 9%                       |
| 8              | 64             | 72             | 47             | 62             | 56             | 51             | 46             | 32             | 61             | 38             | 77             | \$697,560                | \$675,930                | \$1,074,297              | \$1,358,817              | \$1,413,237              | \$1,247,686              | \$1,285,293              | \$1,429,484              | \$1,255,135              | \$1,245,118              | \$1,267,968              | -12%                     | 3%                       | 11%                      | -12%                     | -1%                      | 2%                       |
| 9              | 48             | 49             | 65             | 40             | 39             | 41             | 53             | 46             | 39             | 41             | 99             | \$485,868                | \$592,604                | \$649,236                | \$780,462                | \$981,023                | \$960,290                | \$986,958                | \$1,014,837              | \$1,043,395              | \$1,115,056              | \$1,076,042              | -2%                      | 3%                       | 3%                       | 3%                       | 7%                       | -3%                      |
| All 10 TICs    | 329            | 357            | 354            | 295            | 294            | 228            | 243            | 242            | 265            | 260            | 432            | \$645,904                | \$640,803                | \$797,223                | \$966,501                | \$1,150,488              | \$1,103,221              | \$1,173,135              | \$1,229,473              | \$1,286,315              | \$1,248,001              | \$1,204,569              | -4%                      | 6%                       | 5%                       | 5%                       | -3%                      | -3%                      |
| Entire Class   | 2566           | 3150           | 3333           | 3147           | 2885           | 2782           | 2886           | 3174           | 3003           | 2894           | 4559           | \$742,401                | \$819,771                | \$962,301                | \$1,096,430              | \$1,242,098              | \$1,233,756              | \$1,292,900              | \$1,307,628              | \$1,343,053              | \$1,323,689              | \$1,392,433              | -1%                      | 5%                       | 1%                       | 3%                       | -1%                      | 5%                       |
| # TICs/Class   | 13%            | 11%            | 11%            | 9%             | 10%            | 8%             | 8%             | 8%             | 9%             | 9%             | 9%             | 87%                      | 78%                      | 83%                      | 88%                      | 93%                      | 89%                      | 91%                      | 94%                      | 96%                      | 94%                      | 87%                      |                          |                          |                          |                          |                          |                          |
| Condos         | 2183           | 2736           | 2914           | 2784           | 2536           | 2498           | 2588           | 2873           | 2686           | 2583           | 4038           | \$740,666                | \$824,285                | \$965,773                | \$1,092,398              | \$1,236,892              | \$1,223,834              | \$1,277,810              | \$1,304,525              | \$1,338,762              | \$1,316,569              | \$1,383,148              | -1%                      | 4%                       | 2%                       | 3%                       | -2%                      | 5%                       |
| TICSS / Condos |                |                |                |                |                |                |                |                |                |                |                | 87%                      | 78%                      | 83%                      | 88%                      | 93%                      | 90%                      | 92%                      | 94%                      | 96%                      | 95%                      | 87%                      |                          |                          |                          |                          |                          |                          |

Summary: The percentage of TIC sales has settled at 9% of the total property class, but the average sale price dropped to about 87% of the average price of a condo in 2021 after peaking at 96% in 2019.

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Last updated January 18, 2022