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San Francisco Condos | Q3 2017

McGuire Real Estate | October 27, 2017



San Francisco's condominium market was steady in the third quarter with its \$1.253 average sales price up 2 percent from the previous year. Q3 2017 also marked the 16th consecutive quarter in which San Francisco condo units have averaged more than \$1 million. Similar to the city's housing market, it was also the highest third-quarter average sales price to take place in the last 10 years.

SAN FRANCISCO - CONDOMINIUMS

	Average Sales Price	Days on Market	Average Price Per Sq. Ft.
Q3 2017	\$1,253,710	37	\$1,069
change	-6%	9%	-1%
Q2 2017	\$1,334,704	33	\$1,077
Q3 2017	\$1,253,710	37	\$1,069
change	2%	-9%	2%
Q3 2016	\$1,232,030	40	\$1,043

However, at 508 total units sold this quarter, San Francisco experienced an 11 percent drop in year-over-year sales volume. This tighter inventory also led to units selling at a slightly quicker pace, spending an average of 37 DOM prior to close.

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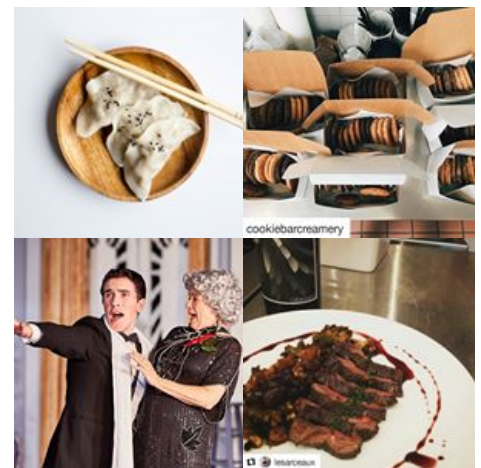
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Neighborhood	Q3 2017	Q3 2016	change
Presidio Heights	\$1,900,000	\$2,965,000	-36%
Jordan Lake/Laurel Hghts	\$1,875,000	\$3,600,000	-48%
Cow Hollow	\$1,776,429	\$1,605,000	11%
Marina	\$1,731,400	\$1,491,116	16%
Nob Hill	\$1,720,900	\$1,463,692	18%
Corona Heights	\$1,696,429	\$1,117,778	52%
Financial District	\$1,632,025	\$1,592,800	2%
Noe Valley	\$1,563,692	\$1,388,712	13%
Russian Hill	\$1,479,206	\$1,793,533	-18%
Eureka Valley/Dolores Hghts	\$1,461,313	\$1,352,006	8%

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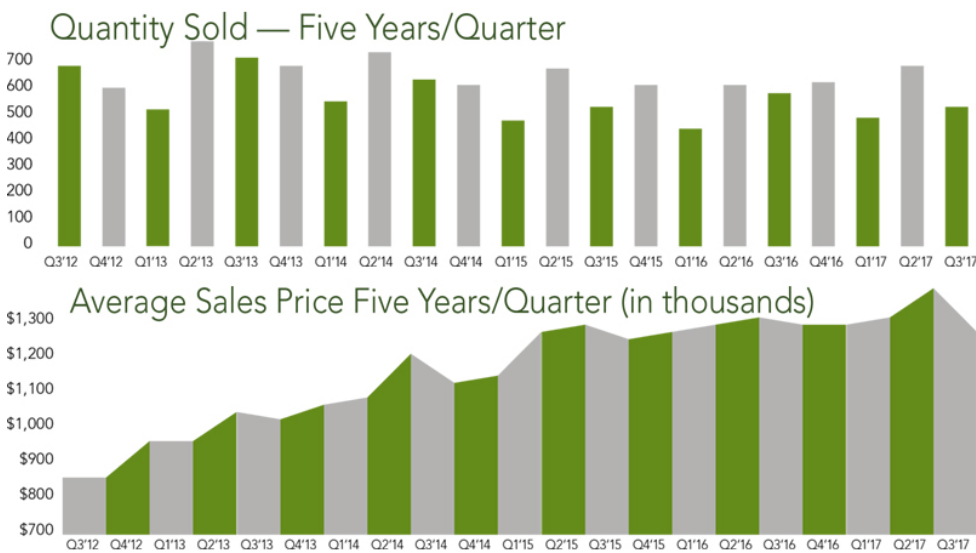
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AVERAGE SALES PRICE BY NEIGHBORHOOD – THE TOP 10

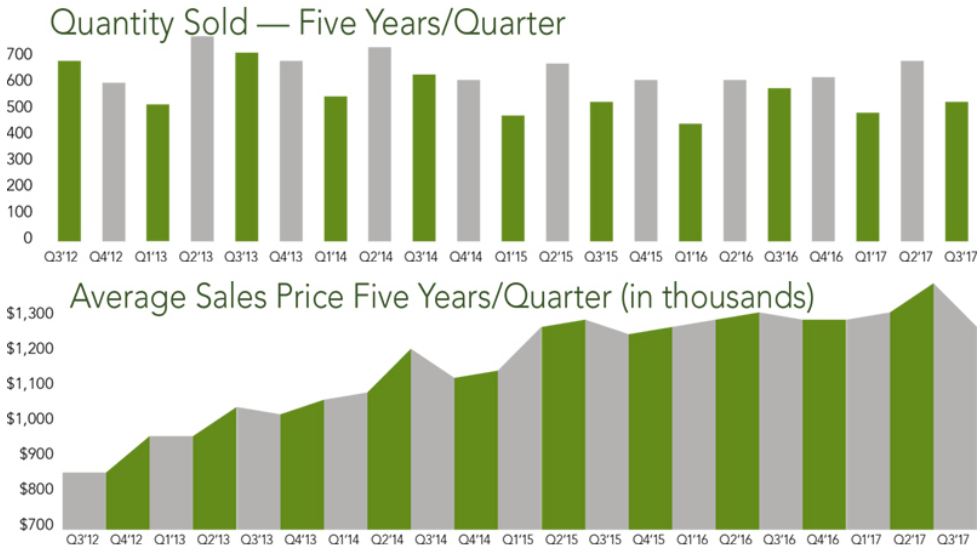
A \$7.1-million condo sale in Nob Hill helped boost the neighborhood's average sales price to \$1.72 million, an 18 percent increase from Q3 2016. Corona Heights experienced the largest year-over-year gain in average sales price at 52 percent, while Presidio Heights' \$1.9 million average topped the Q3 list.



SALES PRICE CHANGE

Those who required no price change in Q3 took home an additional 7 percent on top of initial listing price. While other sellers who may have tested the market too high,

ended up losing 7 percent from their initial asking price.



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