

Median Sales Price Appreciation & Depreciation in Selected San Francisco Neighborhoods

2-Bedroom Condominiums*

Neighborhood	Median Price 1995	Median Price 2000	Median Price 2006	Median Price 2007	Median Price 1/1-9/15/08	Median 2009	Median Price 1/1 – 6/30/10
Marina	\$381,000	\$777,000	\$1,150,000	\$1,237,000	\$1,175,000	\$1,030,000	\$1,127,500 14 sales
Russian Hill	\$405,000	\$800,000	\$978,000	\$910,000	\$936,000	\$1,164,000	\$990,000 15 sales
Pacific/Presidio Heights Cow Hollow	\$353,000	\$713,000	\$965,000	\$1,100,000	\$1,060,000	\$885,500	\$915,000 27 sales
South Beach	\$325,000	\$701,000	\$943,000	\$1,012,000	\$987,000	\$795,500	\$880,000 46 sales
Nob Hill	\$379,000	\$700,000	\$835,000	\$830,000	\$928,000	\$946,500	\$770,000 13 sales
Hayes Valley & NOPA	\$209,000	\$500,000	\$750,000	\$782,000	\$832,000	\$701,000	\$752,500 18 sales
Noe & Eureka Valleys	\$269,000	\$623,000	\$800,000	\$900,000	\$870,000	\$762,500	\$742,000 41 sales
SOMA	\$245,000	\$649,000	\$789,000	\$750,000	\$769,000	\$631,000	\$672,500 52 sales
Inner & Central Richmond	\$250,000	\$545,000	\$730,000	\$773,000	\$853,000	\$660,000	\$650,000 13 sales
Inner Mission	\$227,000	\$500,000	\$675,000	\$690,000	\$699,000	\$606,500	\$624,000 28 sales
Potrero Hill	\$223,000	\$525,000	\$685,000	\$740,000	\$814,000	\$637,250	\$620,000 7 sales

* Sales of condos up to a sales price of \$2,000,000 as reported to San Francisco MLS. New-development condo sales unreported to MLS are not included in this analysis. In some neighborhoods such as South Beach and SOMA, new-development sales make up a significant portion of the market.

The large changes in median price from 2009 to 2010 in Russian and Nob Hills are not indications of changes in market values, but of fluctuations in the location and quality of the units purchased. This is a good example of how misleading general statistics can be when discussing property values. Average 2-bedroom condo sizes vary widely by neighborhood. For example, in 2009, Marina 2-bedroom condos averaged 1462 square feet; in Russian Hill, 1441 square feet; in Pacific Heights, 1247 square feet; in Noe & Eureka Valleys, 1225 square feet; and in South Beach & SOMA, 1228 square feet.

Median Sales Price Appreciation & Depreciation in Selected San Francisco Neighborhoods 3-Bedroom Houses

Neighborhood	Median Price 1995	Median Price 2000	Median Price 2006	Median Price 2007	Median Price 1/1-9/15/08	Median Price 2009	Median Price 1/1 – 6/30/10
Pacific/Presidio Heights Cow Hollow	\$725,000	\$2,095,000	\$2,250,000	\$2,550,000	\$2,800,000	\$2,300,000	\$2,450,000 11 sales
St. Francis Wood*	\$523,000	\$1,335,000	\$1,710,000	\$2,000,000	\$1,598,000	\$1,627,500	\$1,712,500 10 sales
Ashbury/Clarendon Heights	\$530,000	\$1,563,000	\$1,650,000	\$1,483,000	\$1,588,000	\$1,675,000	\$1,621,000 4 sales
Forest Hill	\$500,000	\$863,000	\$1,273,000	\$1,385,000	\$1,250,000	\$1,125,000	\$1,400,000 3 sales
Noe & Eureka Valleys	\$419,000	\$928,000	\$1,350,000	\$1,458,000	\$1,450,000	\$1,217,250	\$1,299,000 27 sales
Potrero Hill	\$300,000	\$795,000	\$1,041,000	\$1,200,000	\$1,000,000	\$1,100,000	\$1,115,000 5 sales
Glen Park	\$329,000	\$655,000	\$875,000	\$1,120,000	\$985,000	\$865,000	\$1,030,000 11 sales
Inner/Central Richmond	\$361,000	\$699,000	\$1,073,000	\$1,150,000	\$1,260,000	\$1,055,000	\$977,000 12 sales
Bernal Heights	\$213,000	\$577,000	\$868,000	\$1,012,000	\$856,000	\$812,000	\$892,500 32 sales
Miraloma Park	\$309,000	\$625,000	\$880,000	\$875,000	\$849,000	\$810,000	\$790,000 13 sales
Central/Outer Sunset	\$274,000	\$520,000	\$831,000	\$815,000	\$830,000	\$763,500	\$744,000 24 sales
Excelsior & Portola	\$215,000	\$395,000	\$784,000	\$720,000	\$630,000	\$585,000	\$599,250 20 sales
Bayview	\$140,000	\$316,000	\$635,000	\$575,000	\$458,000	\$370,000	\$361,620 17 sales

* For St. Francis Woods, both 3 and 4 bedroom houses are included in the analysis to try to achieve a statistically meaningful number of sales.

Large, sudden changes in median price should be distrusted as indicators of changes in market values, especially when the number of sales is low.

Median Sales Price Appreciation & Depreciation in Selected San Francisco Neighborhoods

2-Bedroom Tenancies-in-Common (TICs)

Neighborhood	Median Price 1995	Median Price 2000	Median Price 2006	Median Price 2007	Median Price 1/1-9/15/08	Median Price 2009	Median Price 1/1 – 6/30/10
Noe & Eureka Valleys, Haight, Ashbury, Clarendon	\$210,000 (10 sales)	\$465,000	\$642,000	\$625,000 (110 sales)	\$705,000	\$540,000 79 sales	\$637,500 15 sales
Inner & Central Richmond	\$268,000 (only 3 sales)	\$396,000 (only 4 sales)	\$570,000	\$660,000 (20 sales)	\$525,000	\$460,000 9 sales	\$561,000 8 sales
Hayes Valley, Alamo Square & NOPA	\$322,000 (only 2 sales)	\$393,000	\$549,000 (45 sales)	\$583,000	\$587,000	\$542,500 20 sales	\$551,000 12 sales

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The Median Sales Price is that price at which half the properties sold for more and half for less. It is a statistical generality which ignores many important factors, and may fluctuate even in times of stable values. Median sales price can be affected by “unusual” events in any particular period or by changes in buying trends, as well as by changes in market values.

Median sales prices and changes in median price are not necessarily relevant to any *particular* home. For a specific property, only a specific comparative market analysis will truly be pertinent.

Different neighborhoods may vary widely in the average size of 3-BR houses and 2-BR condos on a square footage basis, as well as exhibiting radically different styles, qualities and eras of construction. Some neighborhoods have a much greater quantity of sales and/or may be impacted by large new-development sales. The data herein is from the San Francisco Multiple Listing Service and subject to errors, omissions or revisions and not warranted.