



SAN FRANCISCO MARKET UPDATE

NOVEMBER 2025





VANGUARD PROPERTIES

MARKET UPDATE

SAN FRANCISCO | NOVEMBER 2025

The fall market remained highly active through October, with strong demand, steady buyer confidence, and continued tight inventory pushing the market into a brisk finish for 2025. Easing mortgage rates and a surge in late-season activity have fueled impressive gains across both single-family and condominium segments, underscoring a market that remains highly competitive.

Momentum in the single-family market continues to favor sellers, with several key metrics posting robust year-over-year gains. The median sales price rose 5.7% to \$1,850,000, while the median price per square foot climbed 6.5% to \$1,056 — both notable increases reflecting sustained buyer demand. The number of closed sales jumped 11.1% to 271, and contract activity rose 5.6%, despite a 20.6% decline in homes for sale by the end of October, which tightened supply even further. Homes continue to sell quickly, with a median of just 13 days on market, unchanged from last year. Nearly 79.3% of single-family listings sold over asking, and sellers achieved an average of 115.1% of list price, up 2.3% from a year ago. With only 0.8 months of supply, single-family inventory remains critically low, keeping competition fierce and prices firm heading into winter.

The condominium market showed one of its strongest performances of the year, marked by significant increases in sales and contract volume. While the median sales price dipped 4.1% to \$1,199,000 and the median price per square foot edged down 1.1% to \$1,035, buyer activity surged — pending sales up 36.2% and closed sales soaring 48.3% year over year. Inventory contracted sharply, ending the month 26.9% lower than last October, which helped stabilize pricing and shorten absorption time. The median days on market ticked up by just one day to 22, indicating that well-priced listings continue to move quickly. About 44.2% of condos sold over asking, with sellers receiving an average of 103.0% of list price, slightly higher than last year. With 1.9 months of supply, the condo market continues to strengthen, reflecting a clear pickup in activity and confidence heading into year-end.



SINGLE FAMILY HOMES



CONDOMINIUMS

OCTOBER 2025

Median Sales Price	\$1,850,000 ↑
Days on market	13
\$ / SQ. FT.	\$1,056 ↑
# For Sale On Last Day Of Month	220 ↓
Went Into Contract	262 ↑
Properties Sold	271 ↑

OCTOBER 2025

Median Sales Price	\$1,199,000 ↓
Days On Market	22 ↑
\$ / Sq. Ft.	\$1,035 ↓
# For Sale Last Day Of Month	582 ↓
Went Into Contract	297 ↑
Properties Sold	310 ↑

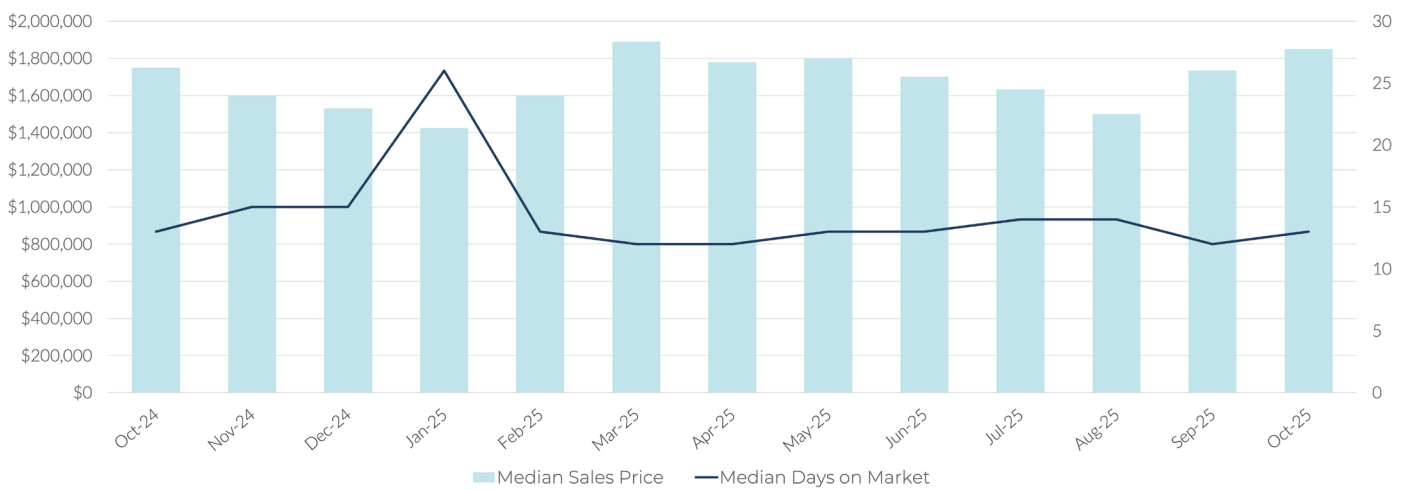


SAN FRANCISCO MARKET UPDATE

NOVEMBER 2025

SINGLE FAMILY RESIDENCES

MONTH-OVER-MONTH COMPARISON



CHANGE IN PAST MONTH:

SALES PRICE: **+6.6%**

DAYS ON MARKET: **+1 Day**

YEAR-OVER-YEAR COMPARISON

"The median sales price rose 5.7% to \$1,850,000, while the median price per square foot climbed 6.5% to \$1,056 – both notable increases reflecting sustained buyer demand."

	MEDIAN		
	OCT-2025	OCT-2024	%Δ
Sales Price	\$1,850,000	\$1,750,000	+5.7%
Days On Market	13	13	0.0%
\$ / SQ. FT.	\$1,056	\$992	+6.5%

	TOTAL		
	OCT-2025	OCT-2024	%Δ
Went Into Contract	262	248	+5.6%
Properties Sold	271	244	+11.1%
# For Sale Last Day of Month	220	277	-20.6%
% Of Properties Sold Over List	79.3%	77.5%	+2.3%
% Of List Price Received (Average)	115.1%	112.5%	+2.3%

Sources: SFAR MLS & BrokerMetrics; Property types covered: Single-family. Only property data posted on the MLS is covered. All information is deemed reliable, but not guaranteed for accuracy. All data is subject to errors, omissions, revisions, and is not warranted. ©2025 Vanguard Properties. All rights reserved. Equal Housing Opportunity. DRE No. 01486075

MEDIAN AREA VALUES

Q3 2025

NEIGHBORHOOD	SINGLE FAMILY	\$ / SQ. FT.	% OF LIST PRICE RECEIVED (AVERAGE)	HOMES SOLD
Marina/Cow Hollow	\$4,900,000	\$1,447	101.6%	13*
Pacific/Presidio Heights	\$4,800,000	\$1,360	105.4%	15*
Lower Pacific/Laurel Heights	\$3,775,000	\$1,429	109.1%	4*
Russian Hill	\$3,700,000	\$1,249	98.5%	3*
Castro/Duboce Triangle	\$3,542,000	\$1,099	108.5%	10*
Cole Valley/Haight	\$3,237,500	\$1,204	112.0%	4*
Potrero Hill	\$3,106,000	\$1,204	111.2%	8*
Noe Valley	\$2,800,000	\$1,242	108.8%	22*
Mission	\$2,405,000	\$1,171	109.3%	32*
Alamo Square/NOPA	\$2,375,000	\$894	94.6%	2*
Diamond Heights	\$2,156,000	\$845	113.2%	5*
Richmond/Lake Street	\$1,961,944	\$1,096	115.6%	30*
Bernal Heights/Glen Park	\$1,730,000	\$1,135	117.0%	67
Hayes Valley	\$1,727,500	\$1,012	101.5%	4*
Ingleside Terrace/Lakeside	\$1,623,500	\$842	111.3%	6*
Sunset	\$1,600,000	\$1,081	125.0%	47
Buena Vista/Corona Heights	\$1,560,000	\$1,518	111.8%	5*
Westwood Park/Sunnyside	\$1,470,000	\$995	111.2%	17*
Excelsior/Portola	\$1,108,000	\$797	112.5%	43*
Bayview/Hunters Point	\$912,500	\$593	104.9%	18*

* Small sample size (n<50); use caution when interpreting statistics. Sources: SFAR MLS & BrokerMetrics; Property types covered: Single-family. Only property data posted on the MLS is covered. All information is deemed reliable, but not guaranteed for accuracy. All data is subject to errors, omissions, revisions, and is not warranted. ©2025 Vanguard Properties. All rights reserved. Equal Housing Opportunity. DRE No. 01486075

SAN FRANCISCO MARKET UPDATE

NOVEMBER 2025

CONDOMINIUMS/TIC/COOPS

MONTH-OVER-MONTH COMPARISON



CHANGE IN PAST MONTH:

SALES PRICE: +9.0%

DAYS ON MARKET: +1Day

YEAR-OVER-YEAR COMPARISON

“The condominium market showed one of its strongest performances of the year, marked by significant increases in sales and contract volume.”

	MEDIAN		
	OCT-2025	OCT-2024	%Δ
Sales Price	\$1,199,000	\$1,250,000	-4.1%
Days On Market	22	21	+4.8%
\$ / SQ. FT.	\$1,035	\$1,046	-1.1%

	TOTAL		
	OCT-2025	OCT-2024	%Δ
Went Into Contract	297	218	+36.2%
Properties Sold	310	209	+48.3%
# For Sale Last Day of Month	582	796	-26.9%
% Of Properties Sold Over List	44.2%	44.0%	+0.5%
% Of List Price Received <i>(Average)</i>	103.0%	102.0%	+1.0%

Sources: SFAR MLS & BrokerMetrics; Property types covered: Condominiums, Loft condominiums, TIC, and Stock COOP. Only property data posted on the MLS is covered. All information is deemed reliable, but not guaranteed for accuracy. All data is subject to errors, omissions, revisions, and is not warranted. ©2025 Vanguard Properties. All rights reserved. Equal Housing Opportunity. DRE No. 01486075

MEDIAN AREA VALUES

Q3 2025

NEIGHBORHOOD	CONDOMINIUM	\$ / SQ. FT	% OF LIST PRICE RECEIVED (AVERAGE)	HOMES SOLD
Pacific/Presidio Heights	\$2,100,000	\$1,149	100.0%	39*
Marina/Cow Hollow	\$1,905,000	\$1,067	102.8%	33*
Sunset	\$1,550,000	\$988	100.5%	7*
Cole Valley/Haight	\$1,450,000	\$1,029	106.4%	17*
Alamo Square/NOPA	\$1,275,000	\$993	104.7%	16*
Mission Bay	\$1,240,000	\$944	97.2%	18*
Russian Hill	\$1,211,000	\$1,108	99.6%	33*
Castro/Duboce Triangle	\$1,200,000	\$1,054	102.9%	14*
Lower Pacific/Laurel Heights	\$1,170,000	\$1,067	101.5%	20*
Dogpatch	\$1,170,000	\$851	98.2%	11*
Noe Valley	\$1,140,000	\$1,002	107.3%	27*
Richmond/Lake St	\$1,115,000	\$839	103.5%	28*
Hayes Valley	\$1,098,000	\$942	105.6%	29*
Nob Hill*	\$1,082,000	\$969	97.9%	32*
North Beach/Fisherman's Wharf	\$1,062,500	\$897	96.8%	8*
South Beach/Yerba Buena	\$1,025,000	\$939	97.3%	107
Potrero Hill	\$960,000	\$926	103.6%	25*
Bernal Heights/Glen Park	\$958,000	\$963	99.8%	7*
Mission Dolores	\$950,000	\$935	99.3%	15*
Buena Vista/Corona Heights	\$912,500	\$979	104.9%	8*
Mission	\$899,000	\$813	104.0%	38*
Telegraph Hill	\$765,000	\$1,126	98.3%	4*
SOMA	\$750,005	\$742	98.2%	26*
Diamond Heights	\$544,000	\$684	99.6%	7*
Bayview/Hunters Point	\$405,888	\$561	100.2%	3*

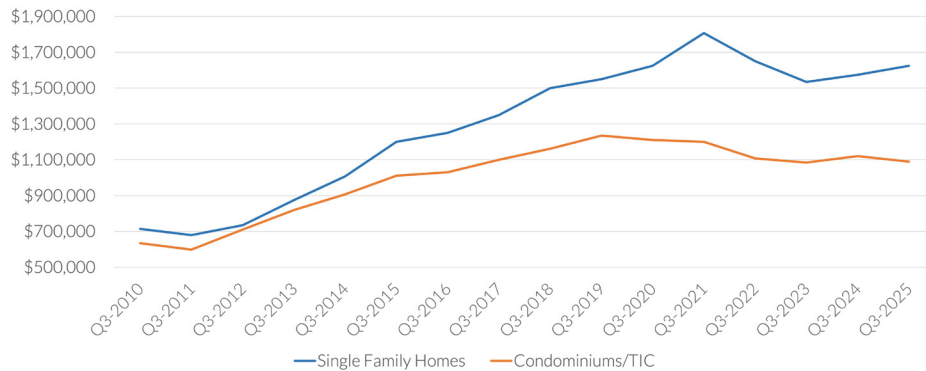
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YEAR-OVER-YEAR COMPARISONS

MEDIAN SALE PRICE



Single Family Residences

\$1,625,000

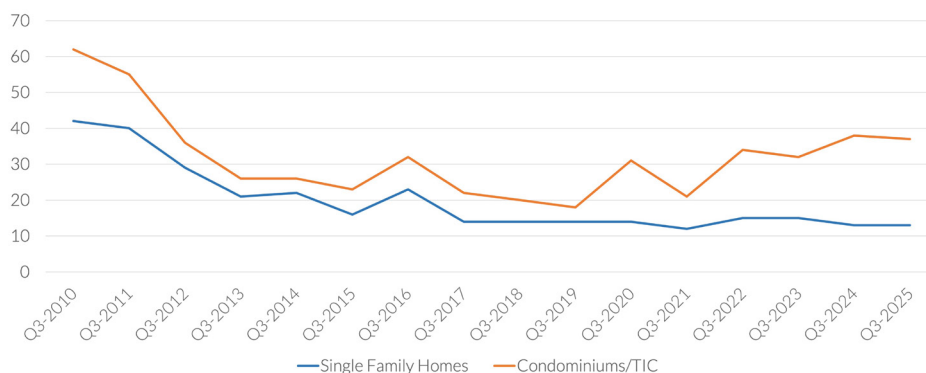
+3.2% change year-over-year

Condominium/TIC/COOPs

\$1,089,800

-2.7% change year-over-year

MEDIAN MARKET TIME



Single Family Residences

13 days

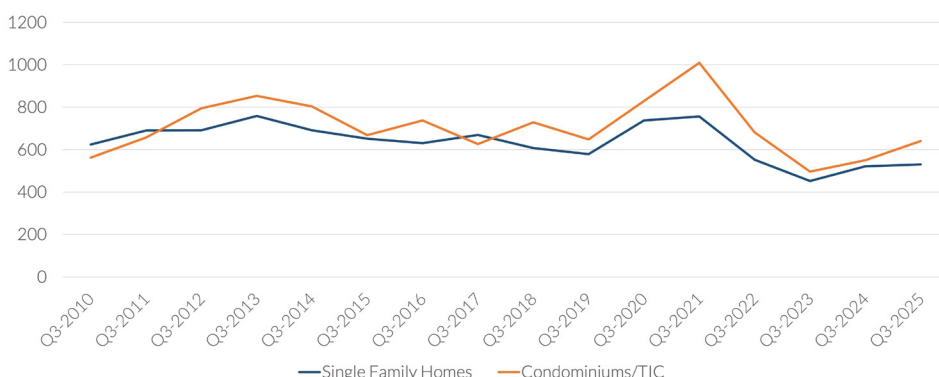
No change year-over-year

Condominium/TIC/COOPs

37 days

-1 day change year-over-year

NUMBER OF SALES



Single Family Residences

530

+1.5% change year-over-year

Condominium/TIC/COOPs

641

+16.5% change year-over-year