

## Median Sales Price Appreciation & Depreciation in Selected San Francisco Neighborhoods

### 2-Bedroom Condominiums\*

November 2009 Update

Neighborhood	Median Price 1995	Median Price 2000	Median Price 2006	Median Price 2007	Median Price 1/1-9/15/08	Median Price 1/1/09-11/24/09
Russian Hill	\$405,000	\$800,000	\$978,000	\$910,000	\$936,000	\$1,164,000
Marina	\$381,000	\$777,000	\$1,150,000	\$1,237,000	\$1,175,000	\$1,052,500
Nob Hill	\$379,000	\$700,000	\$835,000	\$830,000	\$928,000	\$825,000
Pacific/Presidio Heights Cow Hollow	\$353,000	\$713,000	\$965,000	\$1,100,000	\$1,060,000	\$890,000
South Beach	\$325,000	\$701,000	\$943,000	\$1,012,000	\$987,000	\$800,000
Noe & Eureka Valleys	\$269,000	\$623,000	\$800,000	\$900,000	\$870,000	\$758,500
Inner & Central Richmond	\$250,000	\$545,000	\$730,000	\$773,000	\$853,000	\$660,000
SOMA	\$245,000	\$649,000	\$789,000	\$750,000	\$769,000	\$622,500
Inner Mission	\$227,000	\$500,000	\$675,000	\$690,000	\$699,000	\$586,000
Potrero Hill	\$223,000	\$525,000	\$685,000	\$740,000	\$814,000	\$647,250
Hayes Valley & NOPA	\$209,000	\$500,000	\$750,000	\$782,000	\$832,000	\$719,000

\* 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.

Average 2-bedroom condo sizes vary by neighborhood. For example, in 2007, Marina 2-bedroom condos averaged 1430 square feet; in Pacific Heights, they averaged 1398 square feet; in Russian Hill 1347 square feet; in Noe & Eureka Valleys 1267 square feet; and in South Beach 1254 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 1/1/09-11/24/09
Pacific/Presidio Heights Cow Hollow	\$725,000	\$2,095,000	\$2,250,000	\$2,550,000	\$2,800,000	\$2,315,000
Ashbury/Clarendon Hghts	\$530,000	\$1,563,000	\$1,650,000	\$1,483,000	\$1,588,000	\$1,675,000 (only 9 sales)
St Francis Wood*	\$523,000	\$1,335,000	\$1,710,000	\$2,000,000	\$1,598,000	\$1,627,500* (only 6 sales)
Forest Hill	\$500,000	\$863,000	\$1,273,000	\$1,385,000	\$1,250,000	\$1,065,000 (only 7 sales)
Noe & Eureka Valleys	\$419,000	\$928,000	\$1,350,000	\$1,458,000	\$1,450,000	\$1,200,000
Inner/Central Richmond	\$361,000	\$699,000	\$1,073,000	\$1,150,000	\$1,260,000	\$1,200,000
Glen Park	\$329,000	\$655,000	\$875,000	\$1,120,000	\$985,000	\$864,000
Miraloma Park	\$309,000	\$625,000	\$880,000	\$875,000	\$849,000	\$810,000
Potrero Hill	\$300,000	\$795,000	\$1,041,000	\$1,200,000	\$1,000,000	\$1,110,000
Central/Outer Sunset	\$274,000	\$520,000	\$831,000	\$815,000	\$830,000	\$760,000
Bernal Heights	\$213,000	\$577,000	\$868,000	\$1,012,000	\$856,000	\$812,500
Excelsior & Portola	\$215,000	\$395,000	\$784,000	\$720,000	\$630,000	\$594,500
Bayview	\$140,000	\$316,000	\$635,000	\$575,000	\$458,000	\$370,000

\* 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. If the number of sales within a period is low, the reliability of the median price as a statistically relevant indicator of value declines.

**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 1/1/09-11/24/09
Pacific/Presidio Heights, Cow Hollow, Marina	\$440,000 (only 1 sale)	\$739,000 (only 1 sale)	\$720,000	\$775,000 (33 sales)	\$773,000	N/A
Noe & Eureka Valleys, Haight, Ashbury, Clarendon	\$210,000 (10 sales)	\$465,000	\$642,000	\$625,000 (110 sales)	\$705,000	\$540,000 (61 sales)
Inner & Central Richmond	\$268,000 (only 3 sales)	\$396,000 (only 4 sales)	\$570,000	\$660,000 (20 sales)	\$525,000	\$460,000 (only 8 sales)
Hayes Valley, Alamo Square & NOPA	\$322,000 (only 2 sales)	\$393,000	\$549,000 (45 sales)	\$583,000	\$587,000	\$535,000 (17 sales)

When the number of sales is low, statistical analysis is less meaningful.

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 feature larger or smaller 3-BR houses and 2-BR condos on a square footage basis, as well as radically different 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.

