



PARAGON
REAL ESTATE GROUP

What Costs How Much Where in San Francisco

Low, High & Median Sales Prices & Average Dollar per Square Foot by Neighborhood, Property Type & Bedroom Count

2/16/10 – 2/15/11

The charts below track San Francisco MLS home sales by sales price, average size and average dollar per square foot (\$/sq.ft.) for the year ending February 15, 2011. Only homes listed as having at least one parking space are included.

The Median Sales Price is that price at which half the properties sold for more and half for less. It may be affected by “unusual” events or by changes in buying trends, as well as by changes in value.

Low Price & High Price are self-explanatory, but the low price might be for a property that needs significant work just to be habitable. Within a single neighborhood, it is possible for the low and high prices to be *millions* of dollars apart – the difference between a small, distressed, bank-owned 2-bedroom condo and a large, pristine 2-bedroom penthouse with spectacular views.

Dollar per Square Foot is based upon the home’s interior living space and does not include garages, storage, unfinished attics and basements; rooms and apartments built without permit; decks, patios or yards. These figures are typically derived from appraisals or tax records, but can be unreliable, measured in different ways, or unreported altogether: thus consider square footage and \$/sq.ft. figures to be very general approximations. All things being equal, a house will have a higher dollar per square foot than a condo (because of land value), a condo will have a higher \$/sq.ft. than a TIC (quality of title), and a TIC’s will be higher than a multi-unit building’s (quality of use). All things being equal, a smaller home will have a higher \$/sq.ft. than a larger one.

The average size of homes of the same bedroom count may vary widely by neighborhood: for example, the average size of a 4-bedroom house in Pacific Heights is about 38% larger than one in Noe Valley; the average of a Marina 2-bedroom condo is about 25% larger than one in South Beach. Besides the affluence factor, the era and style of construction often play a large role in these disparities.

Some neighborhoods are well known for having additional rooms built without permit, such as the classic 1940’s Sunset house with “bedrooms” and baths built out behind the garage. These additions often add value, but being unpermitted are not reflected in \$/sq.ft. figures.

Within the charts, neighborhoods are listed by median sales price. If a price is followed by a “k” it references thousands of dollars; if followed by an “m”, it signifies millions of dollars. “**REO**” refers to the sale of bank-owned properties (typically pursuant to foreclosure). New-development condo sales not reported to MLS are not included in this analysis.

5+ Bedroom Houses – approximately 152 sales city-wide in the 12-month period

Neighborhood	Number of Sales	Low Price Sale	High Price Sale	Median Price	Avg Sq. Ft.	Avg Dollar per Sq.Ft.
Pacific Heights/Marina Realtor District 7	40	\$2.1m	\$12.1m	\$3.8m	5098	\$803/sq.ft.
Sea Cliff, Lake Street	8	\$1.6m	\$5.4m	\$3.05m	3878	\$767
Noe/ Castro/ Haight Realtor District 5	17	\$1.45m	\$4.2m	\$2.12m	3718	\$603
Bayview/Excelsior Realtor District 10	21	\$350k	\$963k	\$585k	2295	\$282

4 Bedroom Houses – approximately 370 sales city-wide in the 12-month period

Neighborhood	Number of Sales	Low Price	High Price	Median Price	Avg Sq. Ft.	Avg \$/Sq.Ft.
Pacific/ Presidio Hghts Marina/Cow Hollow	35	\$1.5m	\$13.5m	\$3.6m	3895	\$843/sq.ft.
St. Francis Wood	13	\$1.35m	\$2.7m	\$2.1m	3220	\$631
Cole Valley Ashbury/ BV Hghts	15	\$1.5m	\$3m	\$2.05m	2795	\$760
Noe & Eureka Valleys	38	\$770k	\$3.35m	\$1.7m	2824	\$708
Glen Park	8	\$825k	\$2.8m	\$1.6m	2669	\$615
Central/Inner Richmond	27	\$750k	\$2.1m	\$1.33m	2390	\$469
West Portal	11	\$763k	\$1.85m	\$1.23m	2556	\$508
Central/Outer Parkside	12	\$670k	\$935k	\$784K	1872	\$438
Bayview/Excelsior Realtor District 10	61	\$271k	\$918k	\$555k	1812	\$298

3 Bedroom Houses – approximately 898 sales city-wide in the 12-month period

Neighborhood	Number of Sales	Low Price Sale	High Price Sale	Median Price	Avg Sq.Ft.	Avg Dollar per Sq.Ft.
Marina & Cow Hollow	27	\$760k	\$3.65m	\$1.88m	2314	\$813/sq.ft.
Lake Street	12	\$1m	\$2.25m	\$1.53m	2501	\$668
Cole Valley Ashbury/ BV Hghts	17	\$1.05m	\$2.4m	\$1.45m	2555	\$648
Noe & Eureka Valleys	54	\$654k	\$2.17m	\$1.35m	2026	\$690
Forest Hill	10	\$845k	\$1.55m	\$1.16m	2128	\$542
Potrero Hill	15	\$520k	\$2.44m	\$1.12m	1865	\$657
Glen Park	23	\$715k	\$1.5m	\$1.01m	1903	\$619
Inner/Central Richmond	26	\$560k	\$1.43m	\$942k	1962	\$489
Bernal Heights	62	\$425k	\$1.38m	\$870k	1634	\$523
Lake Shore	15	\$765k	\$1.46m	\$865k	1845	\$510
Inner Mission	15	\$505k	\$1.34m	\$825k	1768	\$477
Outer Richmond	22	\$595k	\$920k	\$789k	1761	\$467
Midtown Terrace	17	\$580k	\$825k	\$772k	1372	\$548
Miraloma Park	24	\$575k	\$930k	\$744k	1547	\$500
Outer/Central Sunset	51	\$515k	\$1.03m	\$710k	1565	\$473
Visitation Valley	27	\$251k	\$550k	\$460k	1317	\$341
All REO Sales*	97	\$190k	\$2.25m	\$495k	1591	\$362
Known Short Sales*	51	\$275k	\$2.12m	\$600k	1611	\$416

* 61 of the 97 REO sales and 26 of the 51 short sales were in Realtor districts 3 & 10, which are comprised of the less affluent, southern neighborhoods of the city, from Bayview to Oceanview.

2 Bedroom Houses – approximately 742 sales city-wide in the 12-month period

Neighborhood	Number of Sales	Low Price Sale	High Price Sale	Median Price	Avg Sq.Ft.	Avg Dollar per Sq.Ft.
Noe & Eureka Valleys	39	\$550k	\$1.88m	\$940k	1422	\$727/sq.ft.
Glen Park	15	\$575k	\$1.32m	\$895k	1294	\$708
Outer Richmond	19	\$570k	\$840k	\$700k	1513	\$473
Bernal Heights	53	\$274k	\$1.35m	\$690k	1170	\$605
Central/Outer Sunset & Parkside	151	\$450k	\$800k	\$651k	1219	\$543
Sunnyside	17	\$460k	\$875k	\$635k	1110	\$597
Excelsior	53	\$228k	\$595k	\$460k	1098	\$440
Bayview	26	\$190k	\$465k	\$315k	1280	\$259
All REO Sales*	113	\$190k	\$875k	\$450k	1124	\$416

* 90 of the 113 REO sales were in Realtor districts 3 & 10, which are comprised of the less affluent, southern neighborhoods of the city, from Bayview to Oceanview.

3 Bedroom Condos – approximately 354 sales city-wide in the 12-month period

Neighborhood	Number of Sales	Low Price Sale	High Price Sale	Median Price	Avg Sq.Ft.	Avg Dollar per Sq.Ft.
Russian Hill	11	\$991k	\$3.3m	\$1.7m	2392	\$812/sq.ft.
Pacific/Presidio Hghts & Cow Hollow	44	\$740k	\$1.98m	\$1.36m	1956	\$699
Marina	7	\$1m	\$1.73m	\$1.35m	2030	\$730
Noe & Eureka Valleys	38	\$755k	\$1.76m	\$1.12m	1916	\$633
NOPA & Hayes Valley	17	\$670k	\$1.26m	\$925k	1763	\$558
Haight/Cole Valley	15	\$745k	\$1.13m	\$915k	1519	\$610
Potrero Hill	14	\$510k	\$1.3m	\$725k	1448	\$498

2 Bedroom Condos – approximately 882 sales city-wide (not including non-MLS sales)

Neighborhood	Number of Sales	Low Price Sale	High Price Sale	Median Price	Avg Sq.Ft.	Avg Dollar per Sq.Ft.
Marina	27	\$775k	\$1.42m	\$1.03m	1576	\$688/sq.ft.
Russian Hill	29	\$590k	\$4.8m	\$1.02m	1513	\$801
Nob Hill	36	\$570k	\$3.5m	\$887k	1451	\$796
Pacific Heights	43	\$455k	\$3.6m	\$865k	1425	\$705
South Beach	121	\$490k	\$1.74m	\$835k	1263	\$694
Noe & Eureka Valleys	68	\$570k	\$1.2m	\$775k	1269	\$646
Mission Dolores	22	\$465k	\$1.2m	\$750k	1201	\$655
Haight/Cole Valley	15	\$640k	\$903k	\$735k	1203	\$643
Van Ness/Civic Ctr	21	\$405k	\$1.04m	\$710k	1098	\$650
Hayes Valley & North of Panhandle	37	\$445k	\$968k	\$700k	1187	\$611
SOMA	58	\$475k	\$3m	\$668k	1418	\$551
Inner/Central Richmond	25	\$401k	\$885k	\$665k	1188	\$566
Inner Mission	43	\$490k	\$860k	\$651k	1213	\$571
Potrero Hill	17	\$375k	\$825k	\$620k	1100	\$554
All REO Sales	62	\$75k	\$1.2m	\$517k	1194	\$454
Known Short Sales	57	\$100k	\$1.4m	\$580k	1188	\$448

1 Bedroom Condos – approximately 522 sales city-wide (not including non-MLS sales)

Neighborhood	Number of Sales	Low Sale	High Price Sale	Median Price	Avg Sq.Ft.	Avg Dollar per Sq.Ft.
Pacific Hgts/Marina Realtor District 7	37	\$438k	\$1.49m	\$645k	953	\$704/sq.ft.
Nob Hill	21	\$330k	\$849k	\$565k	832	\$706
South Beach	117	\$297k	\$945k	\$540k	844	\$666
Noe/Castro/Haight Realtor District 5	40	\$270k	\$768k	\$536k	834	\$656
SOMA	80	\$320k	\$2.8m	\$530k	966	\$603
Potrero Hill	12	\$148k	\$685k	\$472k	920	\$471
Inner Mission	23	\$356k	\$629k	\$470k	870	\$536
North Waterfront	16	\$348k	\$620k	\$458k	739	\$649
All REO Sales	60	\$123k	\$690k	\$430k	825	\$531
Known Short Sales	66	\$238k	\$670k	\$446k	828	\$545

2 Bedroom TICs* – approximately 108 sales city-wide

Neighborhood	Number of Sales	Low Price Sale	High Price Sale	Median Price	Avg Dollar per Sq.Ft.
Nob & Russian Hills	14	\$365k	\$1.05m	\$719k	N/A
Noe/Castro/Haight Realtor District 5	19	\$428k	\$900k	\$675k	N/A
Pacific Hgts/Marina Realtor District 7	13	\$490k	\$1.25m	\$595k	N/A
Inner Mission	13	\$349k	\$868k	\$500k	N/A
Lake Street District	10	\$399k	\$849k	\$479k	N/A



* San Francisco TIC sales have been dramatically affected in the last few years by changes in financing conditions and condo conversion rules. Recently, more TIC listings expire *without* selling than actually sell. The TICs that do sell are generally perceived as particularly excellent values when compared to condos of similar size, location and quality. That is, a TIC usually has to stand out as a *great* value to attract attention from buyers, and the TICs sold are cherry-picked from the general inventory. Because the number of sales is low in the TIC chart, the resulting statistics are less reliable as indicators of general trends or comparative neighborhood values. TIC listings commonly do not publish square footage figures, so no \$/sq.ft. analysis is possible.

Many aspects of value cannot be adequately reflected in general statistics: curb appeal, age, condition, views, amenities, outdoor space, “bonus” rooms, parking, quality of location *within* the neighborhood, and so forth. Thus, how these statistics apply to any particular home is unknown.

In real estate, the devil's always in the details.

Statistics such as these are generalities, subject to fluctuations due to a variety of reasons. Average figures in particular may be distorted by one or two sales substantially higher or lower than the norm, especially where the sample size is small. New-development condo sales not reported to MLS – of which there are quite a few in San Francisco – are not included in this analysis. All information contained herein is derived from sources deemed reliable, but may contain errors and omissions, and is not warranted.



