



San Francisco Real Estate

April 2026 Report
with market data through March

COMPASS

Shrugging Off War, the SF Market Only Gets More Heated

The median HOUSE sales price in March 2026 hit \$2,150,000, up 18% year-over-year, exceeding the previous peak of \$2,050,000 in April 2022. The median CONDO sales price was \$1,357,500, up 27% year-over-year, marking the second-highest monthly price ever after the \$1,375,000 peak in April 2022.

22 luxury HOUSE sales of \$5 million+ were reported in March 2026, up 83% year-over-year, surpassing the previous peak of 21 sales in June 2021. 24 luxury CONDO sales of \$3 million+ were reported in March, up 380% year-over-year, exceeding the previous high of 17 sales in August 2021.

The number of homes listed for sale fell 28% year over year. The inadequate supply of listings – especially of houses – compared to soaring demand continues to pressurize the market as buyers compete furiously for scarce listings.

85% of house sales sold over list price with an average sale price 23% over list price, tied with April 2022 for highest overbid percentage ever. 62% of condo sales sold over list price with an average sale price 7% over list price, the highest overbid % since 2019.

The average days on market to acceptance of offer was 29 days in March 2026, the fastest rate of sale since spring 2022. Price reductions fell 39% from March 2025.

Report created in good faith using data from sources deemed reliable but may contain errors and subject to revision. Last period figures are preliminary estimates based on data available early in the following month. All numbers approximate and may change with late-reported activity.

COMPASS

San Francisco HOUSE Prices

12 Months Sales*

Median HOUSE Sales Prices – Selected Neighborhoods*

House Market Dynamics

Presidio Heights	\$8,091,000	High Sale: \$19,000,000
Pacific Heights	\$6,997,500	High Sale: \$42,000,000 (off-MLS); \$26,500,000 (MLS)
Cow Hollow	\$6,450,000	High Sale: \$16,800,000
Sea Cliff	\$4,644,000	High Sale: \$7,900,000
Marina	\$4,100,000	High Sale: \$9,600,000
Russian Hill	\$3,900,000	High Sale: \$9,500,000
Lake Street/Jordan Park	\$3,675,000	High Sale: \$7,500,000
Cole Vly-Ashbury Hgts.	\$3,500,000	High Sale: \$9,350,000
Lower Pacific Heights	\$3,500,000	High Sale: \$6,000,000
St. Francis Wood	\$3,492,500	High Sale: \$4,995,000
Eureka Valley	\$2,971,500	High Sale: \$8,160,000
Noe Valley	\$2,750,000	High Sale: \$9,600,000
West Portal	\$2,740,000	
Inner Richmond	\$2,650,000	
Lone Mountain	\$2,346,000	
Mt. Davidson Mnr.	\$2,317,500	
Diamond Heights	\$2,300,000	
Ingleside Terrace	\$2,275,000	
Forest Hill	\$2,246,000	High Sale: \$5,500,000
Corona Heights	\$2,138,000	
Inner Parkside	\$2,050,000	
Inner Sunset	\$2,027,500	
Golden Gate Heights	\$2,000,000	
Glen Park	\$2,000,000	High Sale: \$12,489,000
Central Richmond	\$1,959,000	

This is a sampling of values across some of San Francisco's 70+ neighborhoods, w/high sales prices of \$4.995 million+*

Median sales price is that price at which half the sales occurred for more and half for less. It is a very general measurement of value that disguises a wide range of prices in the underlying sales, and how it applies to any particular home is unknown without a specific comparative market analysis.

Many factors affect home values: architectural style, quality of construction, square footage, condition, amenities, light, views, privacy, outdoor space, "bonus" rooms, additional parking, quality of location *within* the neighborhood, and so on.

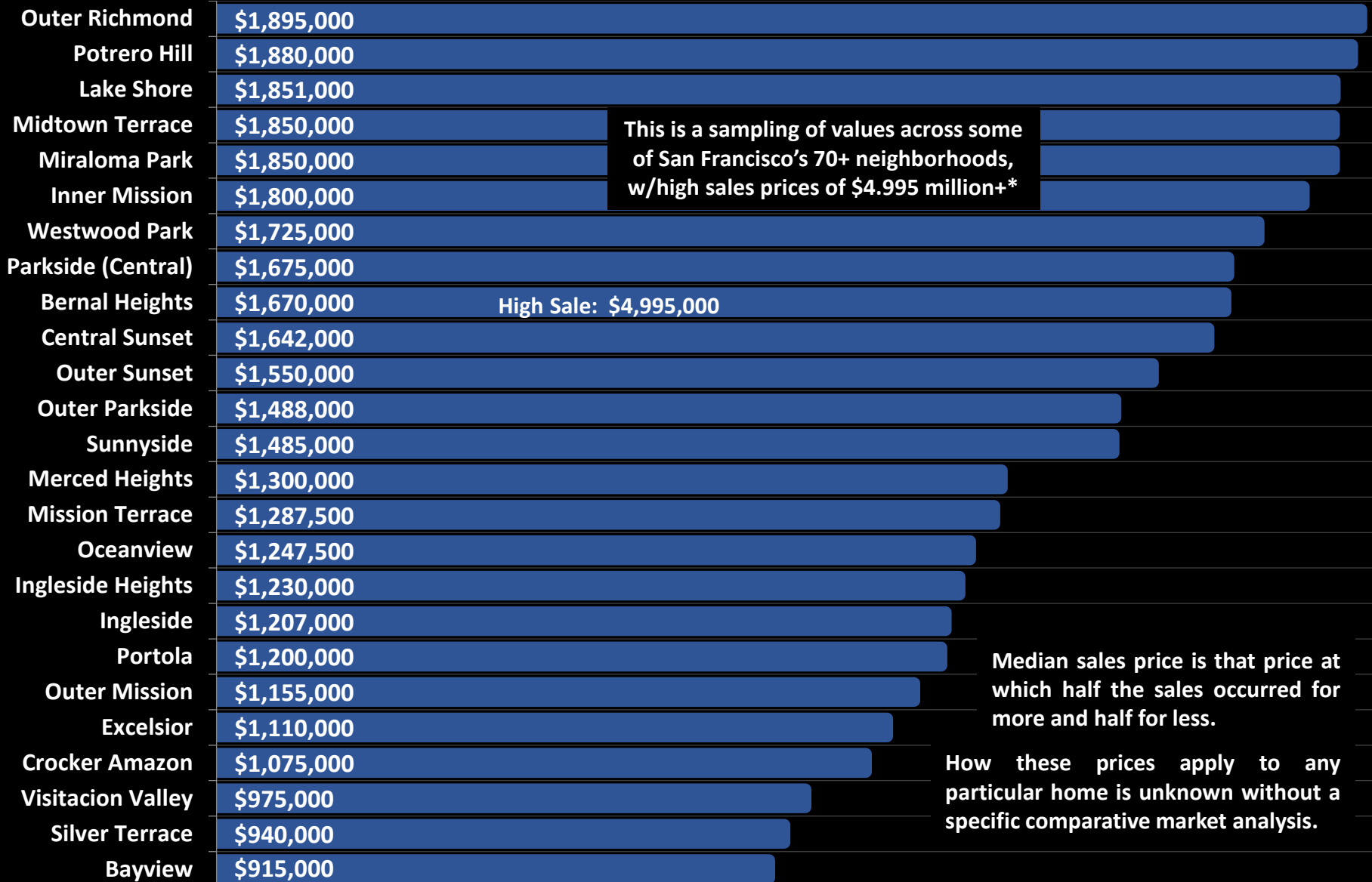
*12 months sales reported to NorCal MLS Alliance through mid-March 2026. Data from sources deemed reliable but may contain errors and subject to revision. All numbers approximate and may change with late-reported sales.

San Francisco HOUSE Prices

12 Months Sales*

Median HOUSE Sales Prices – Selected Neighborhoods*

House Market Dynamics



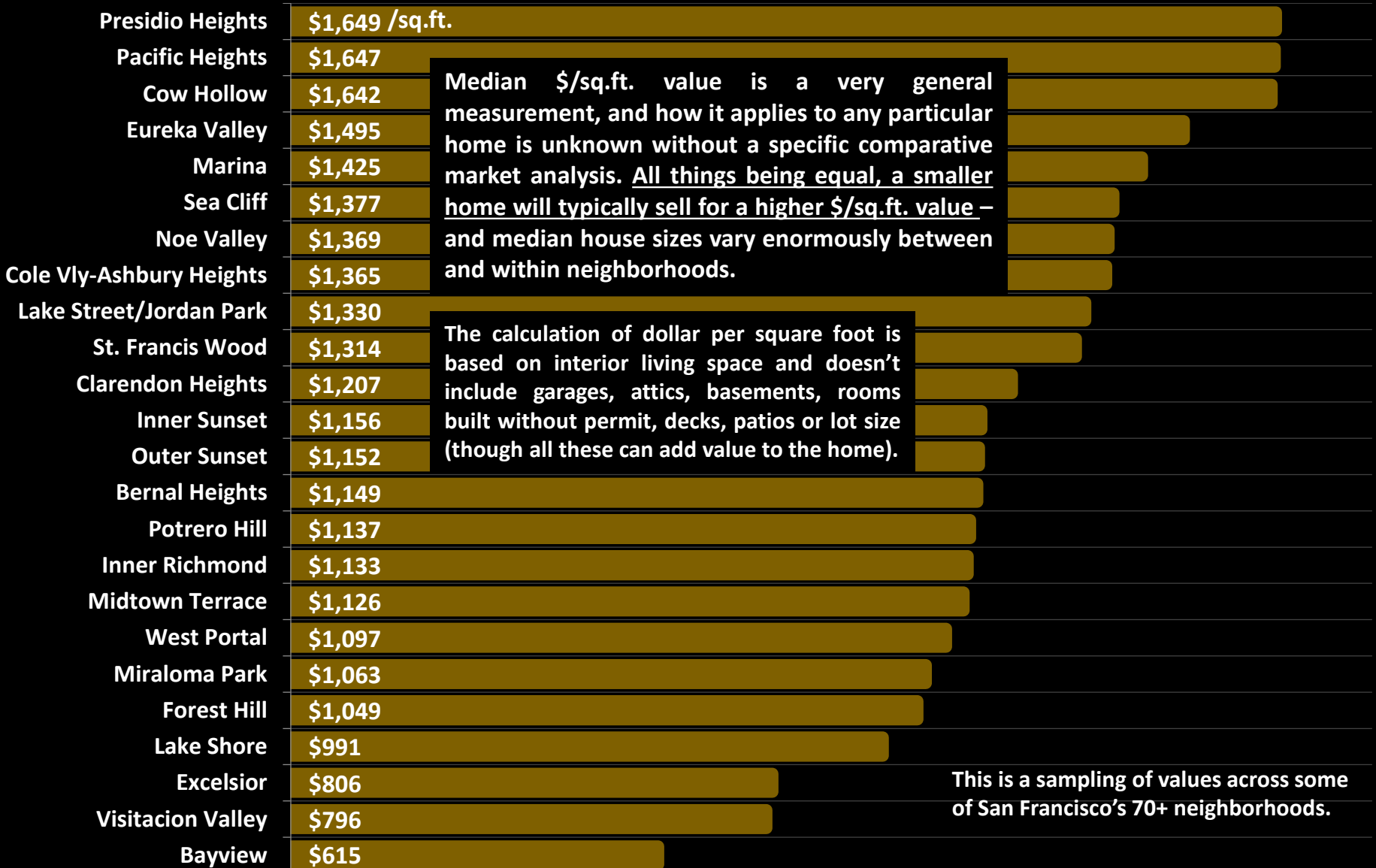
*12 months sales reported to NorCal MLS Alliance through mid-March 2026. Data from sources deemed reliable but may contain errors and subject to revision. All numbers approximate and may change with late-reported sales.



San Francisco HOUSE Values

Median HOUSE \$/Sq.Ft. Values – Selected Neighborhoods*

12 Months House Sales*



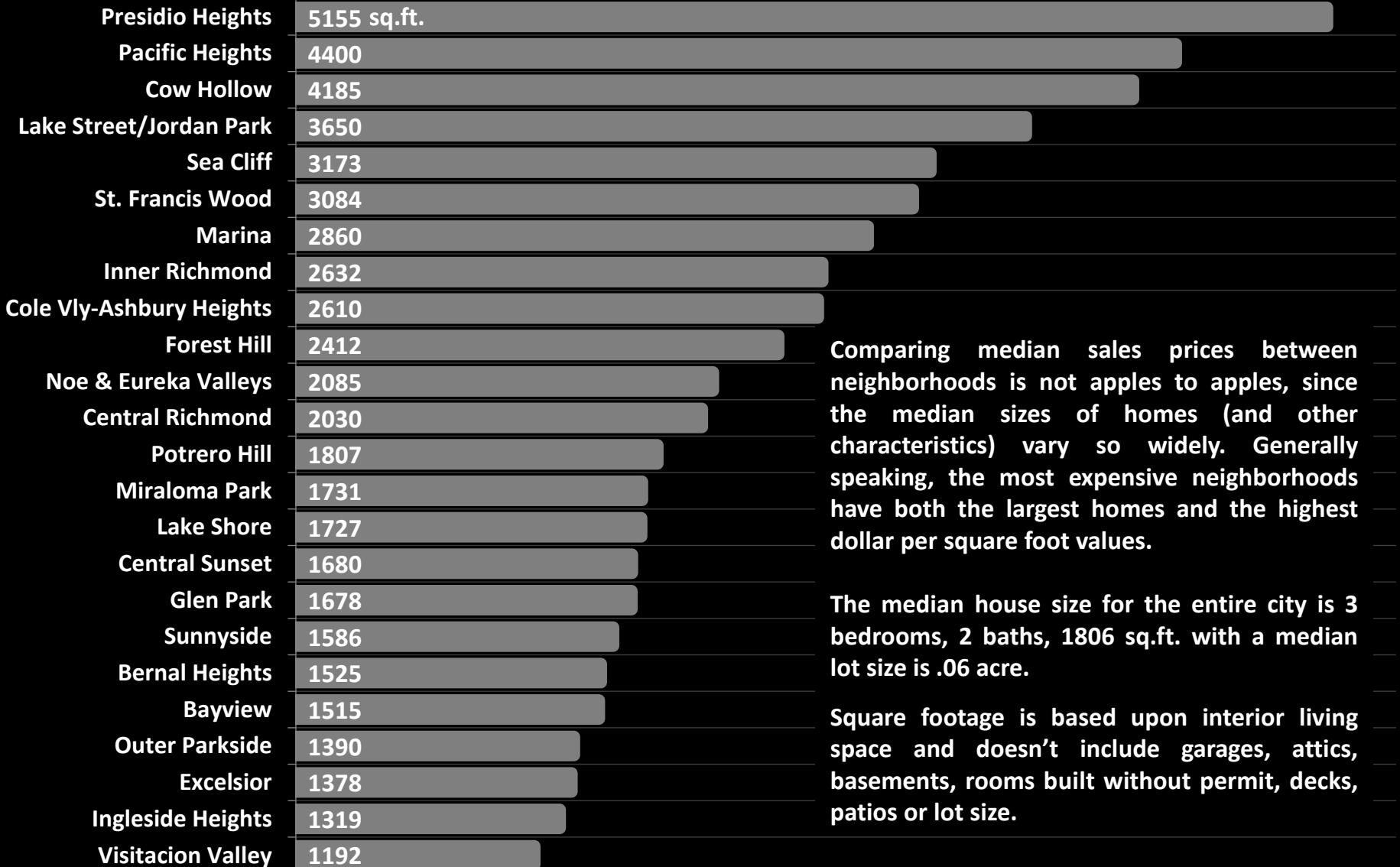
*12 months sales reported to NorCal MLS Alliance through mid-March 2026. Data from sources deemed reliable but may contain errors and subject to revision. All numbers approximate and may change with late-reported sales.



San Francisco Median HOUSE Sizes

Median HOUSE Square Footage – Selected Neighborhoods*

12 Months Sales*



Comparing median sales prices between neighborhoods is not apples to apples, since the median sizes of homes (and other characteristics) vary so widely. Generally speaking, the most expensive neighborhoods have both the largest homes and the highest dollar per square foot values.

The median house size for the entire city is 3 bedrooms, 2 baths, 1806 sq.ft. with a median lot size is .06 acre.

Square footage is based upon interior living space and doesn't include garages, attics, basements, rooms built without permit, decks, patios or lot size.

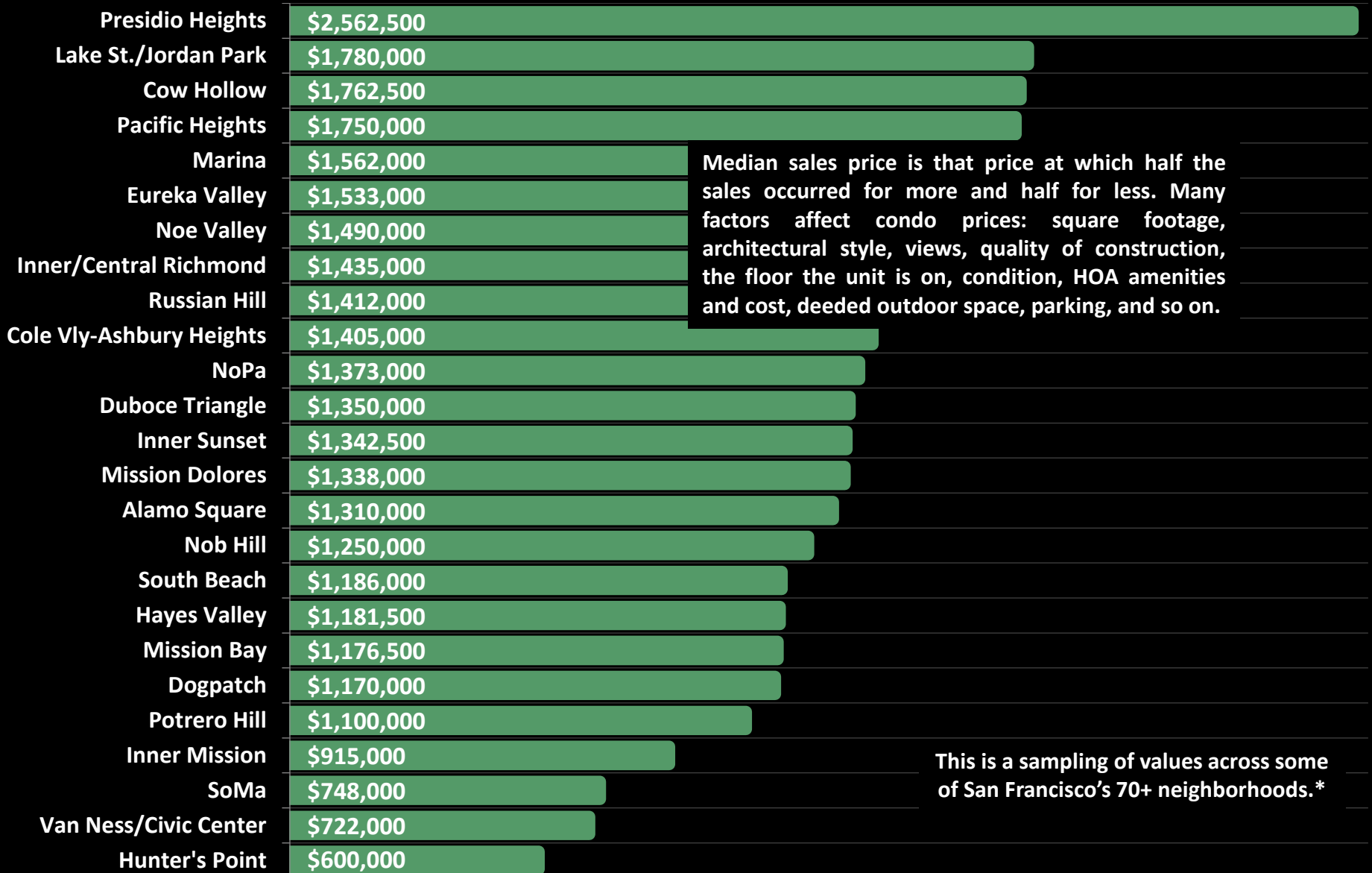
*12 months sales reported to NorCal MLS Alliance through mid-March 2026. Data from sources deemed reliable but may contain errors and subject to revision. Not all sales report square footage. All numbers approximate and may change with late-reported sales.



San Francisco CONDO Prices

Median CONDO Sales Prices – Selected Neighborhoods*

12 Months Sales*
Condo Market Dynamics



Median sales price is that price at which half the sales occurred for more and half for less. Many factors affect condo prices: square footage, architectural style, views, quality of construction, the floor the unit is on, condition, HOA amenities and cost, deeded outdoor space, parking, and so on.

This is a sampling of values across some of San Francisco's 70+ neighborhoods.*

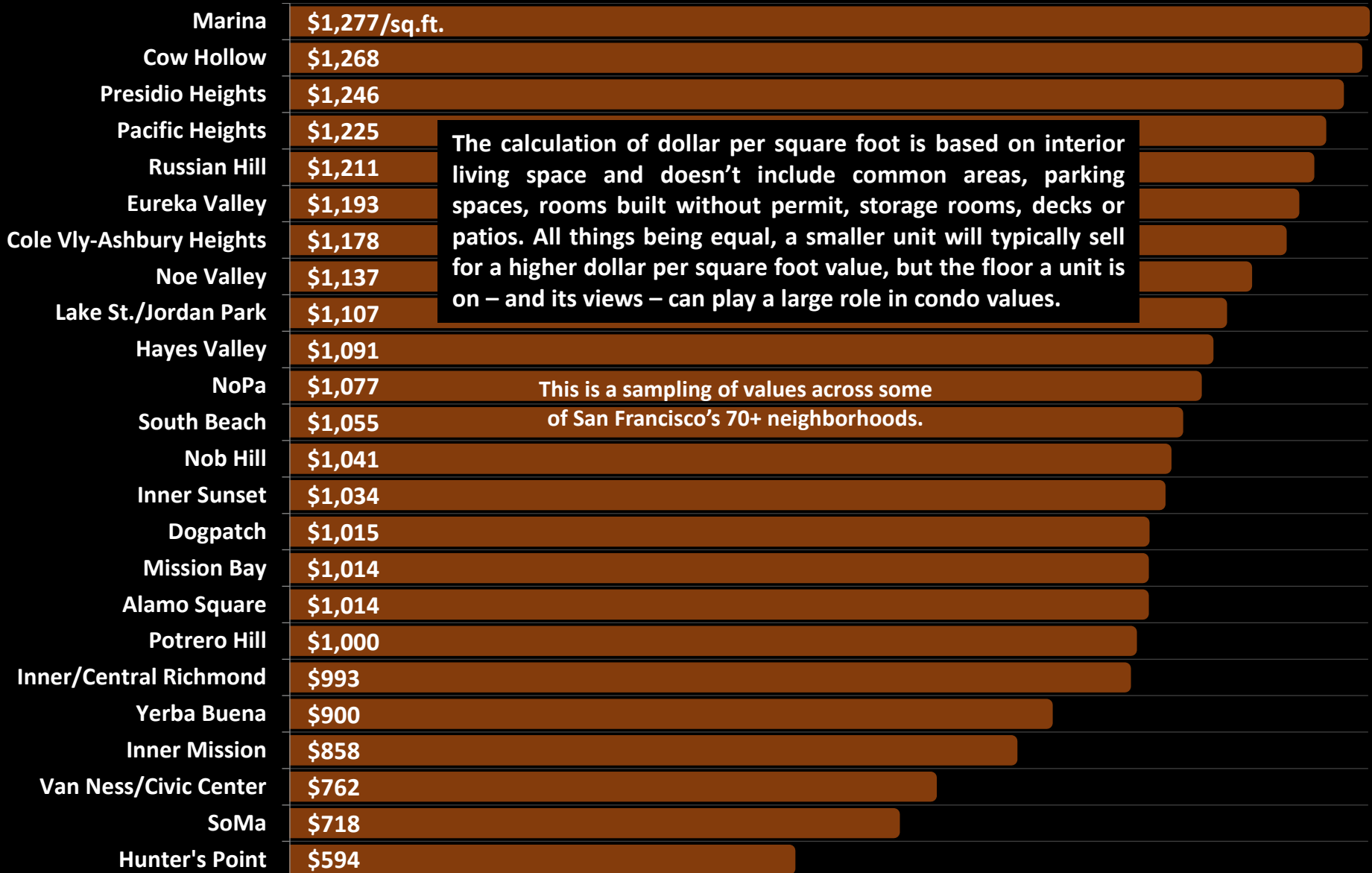
*12 months condo sales reported to NorCal MLS Alliance through mid-March 2026. Data from sources deemed reliable but may contain errors and subject to revision. All numbers approximate and may change with late-reported sales.



San Francisco CONDO Values

Median CONDO \$/Sq.Ft. Values – Selected Neighborhoods*

12 Months Sales*
Condo Market Dynamics



*12 months condo sales reported to NorCal MLS Alliance through mid-March 2026. Data from sources deemed reliable but may contain errors and subject to revision. All numbers approximate and may change with late-reported sales.



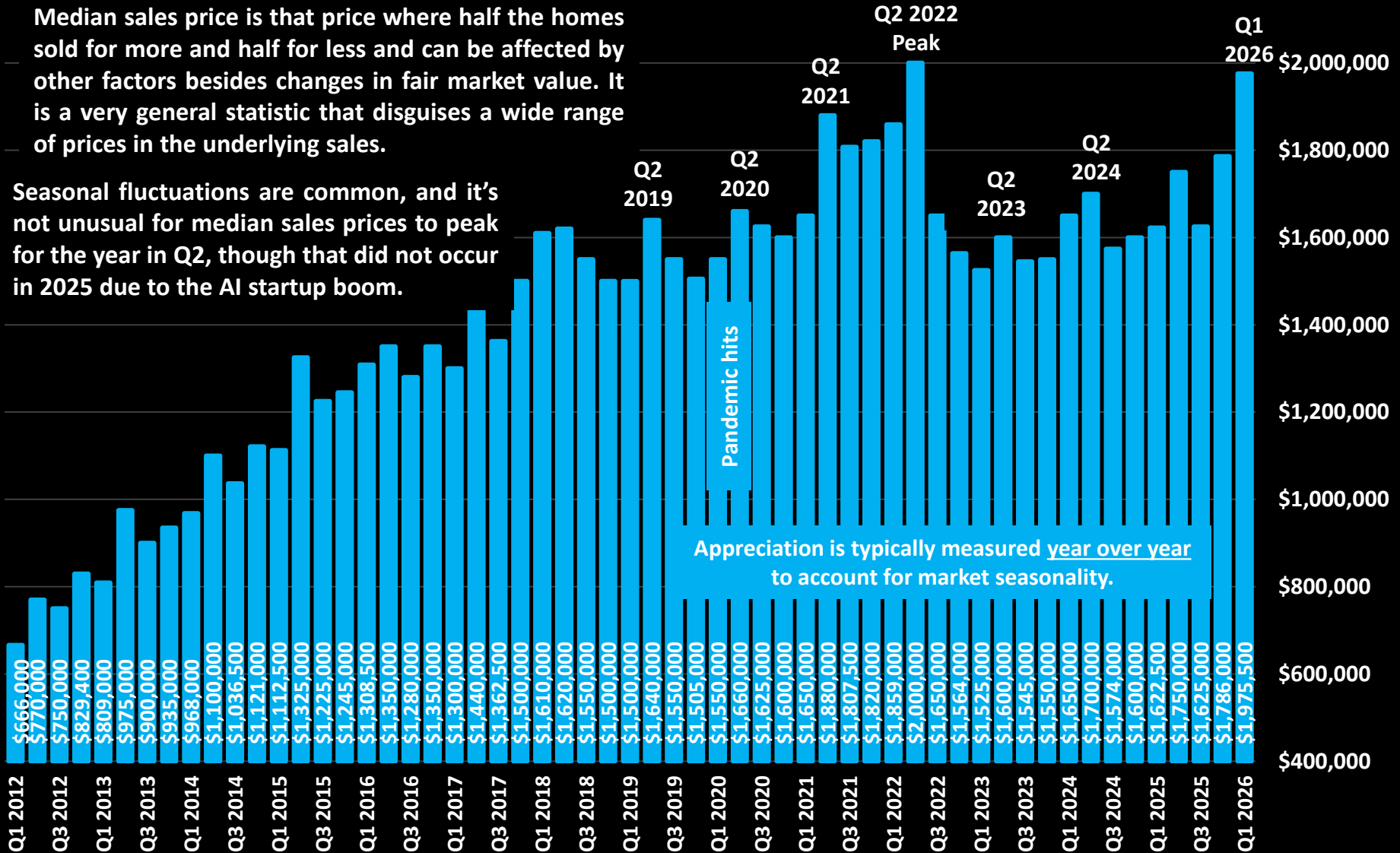
San Francisco House Price Trends

Median House Sales Prices since 2012, by QUARTER

The Q1 2026 median house sales price jumped 22% year over year to its highest Q1 price ever, and just below its peak quarterly price in Q2 2022.

Median sales price is that price where half the homes sold for more and half for less and can be affected by other factors besides changes in fair market value. It is a very general statistic that disguises a wide range of prices in the underlying sales.

Seasonal fluctuations are common, and it's not unusual for median sales prices to peak for the year in Q2, though that did not occur in 2025 due to the AI startup boom.



As reported to NORCAL MLS® ALLIANCE, per Infosparks. All numbers are approximate and subject to revision. Last quarter may change with late reported sales.

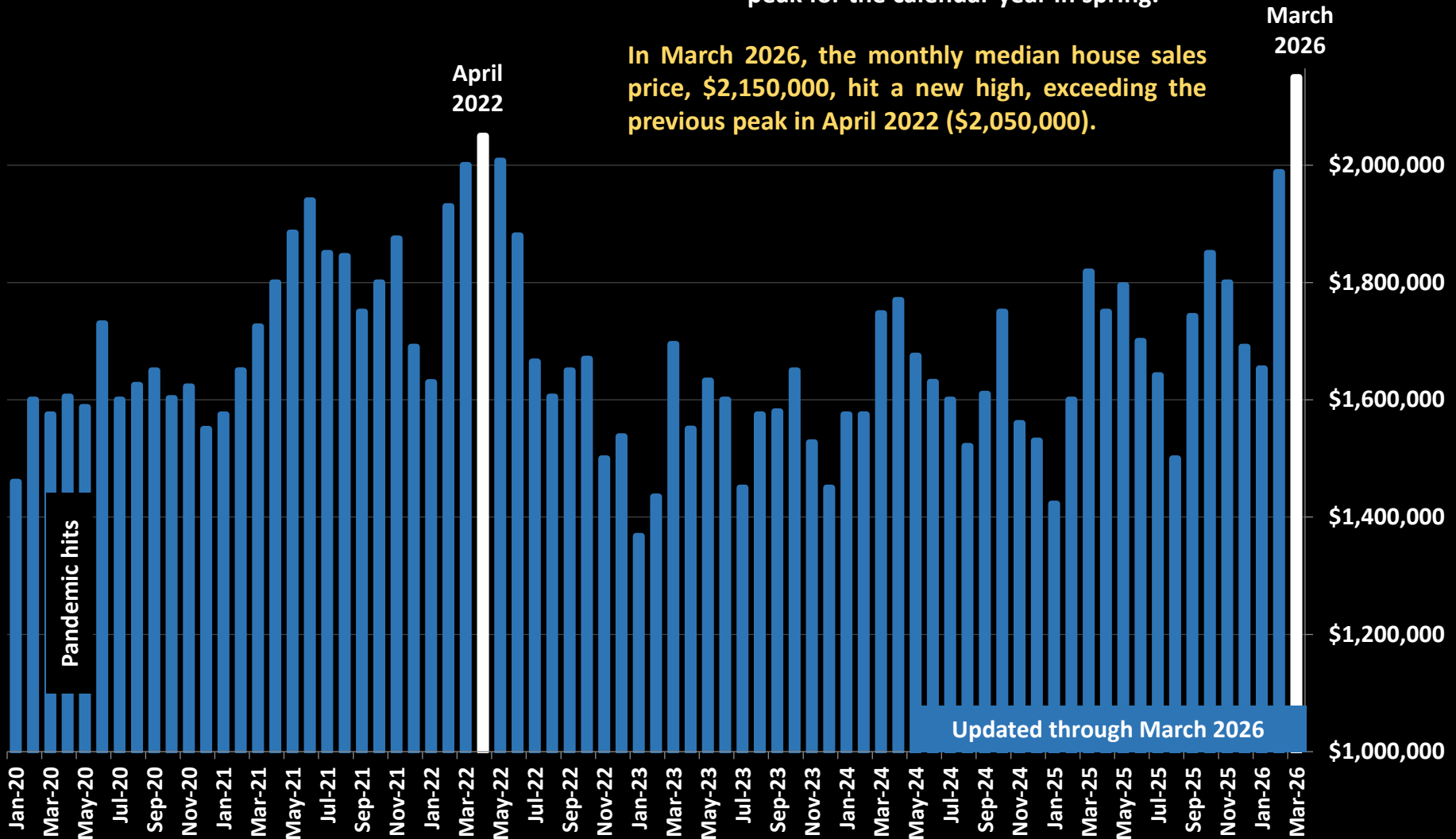


Median HOUSE Sales Price since 2020

San Francisco Market Dynamics by MONTH*

Sales in one month mostly reflect accepted offers in the previous month. Median house sales prices typically peak for the calendar year in spring.

In March 2026, the monthly median house sales price, \$2,150,000, hit a new high, exceeding the previous peak in April 2022 (\$2,050,000).



As reported to NORCAL MLS® ALLIANCE, per Infosparks. All numbers are approximate and subject to revision. Last month may change with late reported sales.

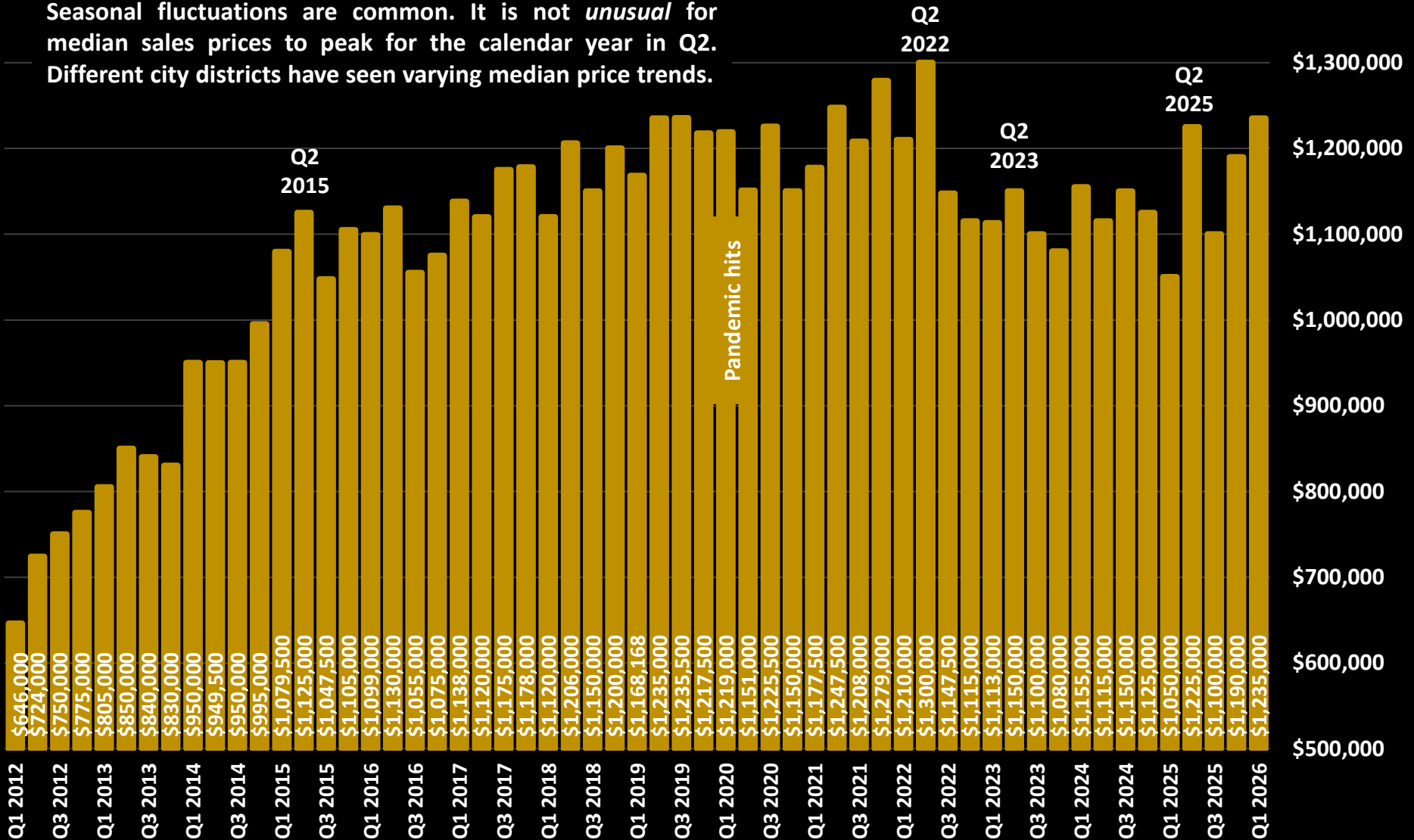


San Francisco Condo Price Appreciation

Median Condo Sales Prices since 2012, by QUARTER

The Q1 2026 median condo sales jumped 18% year over year to its highest 1st quarter price ever.

Seasonal fluctuations are common. It is not *unusual* for median sales prices to peak for the calendar year in Q2. Different city districts have seen varying median price trends.



As reported to NORCAL MLS® ALLIANCE, per Infosparks. All numbers are approximate and subject to revision. Last quarter may change with late reported activity. Does not include new-project condo sales unreported to MLS.

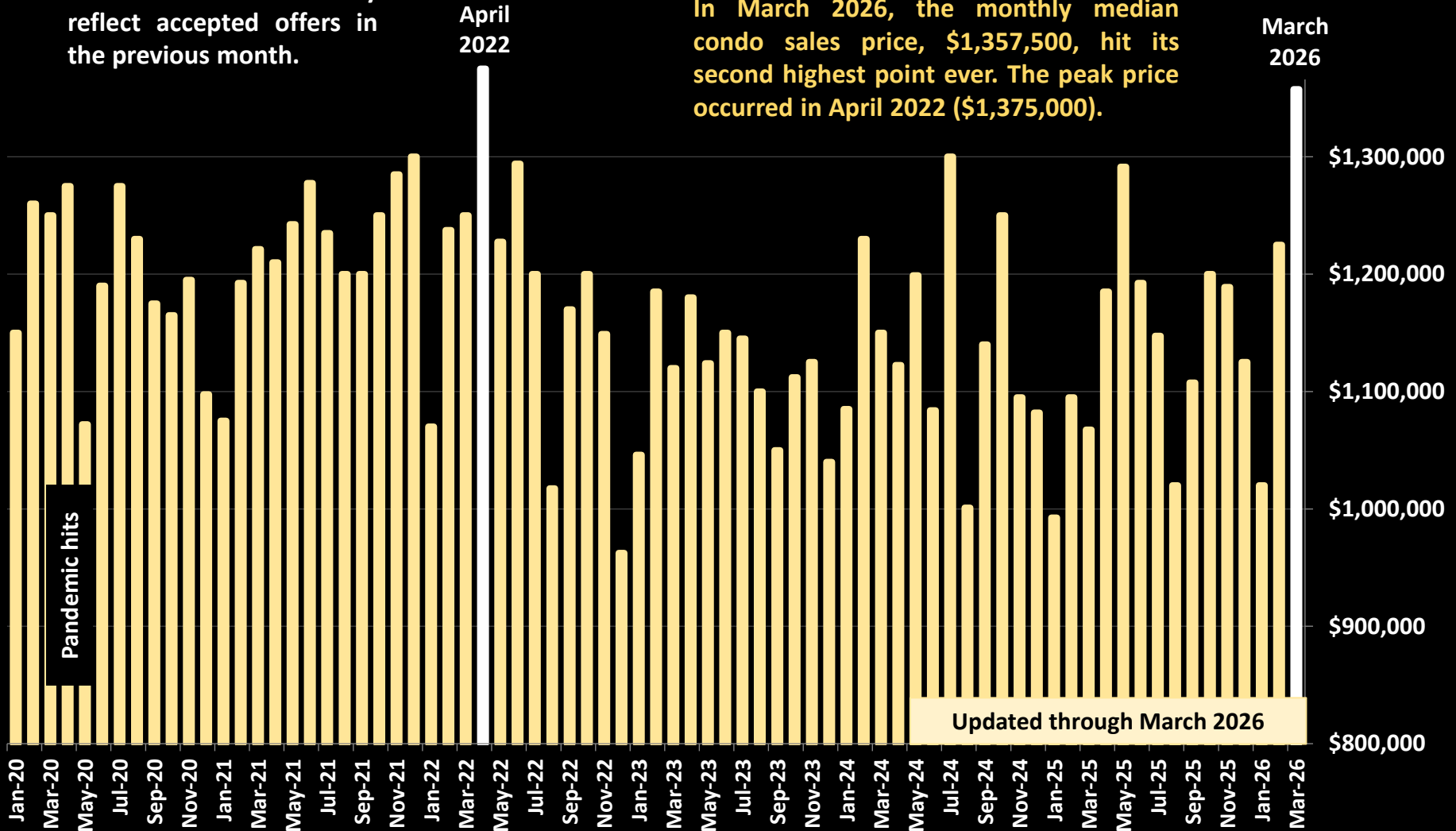


Median CONDO Sales Price since 2020

San Francisco Market Dynamics by MONTH*

Sales in one month mostly reflect accepted offers in the previous month.

In March 2026, the monthly median condo sales price, \$1,357,500, hit its second highest point ever. The peak price occurred in April 2022 (\$1,375,000).



As reported to NORCAL MLS® ALLIANCE, per Infosparks. All numbers are approximate and subject to revision. Last month may change with late reported sales.

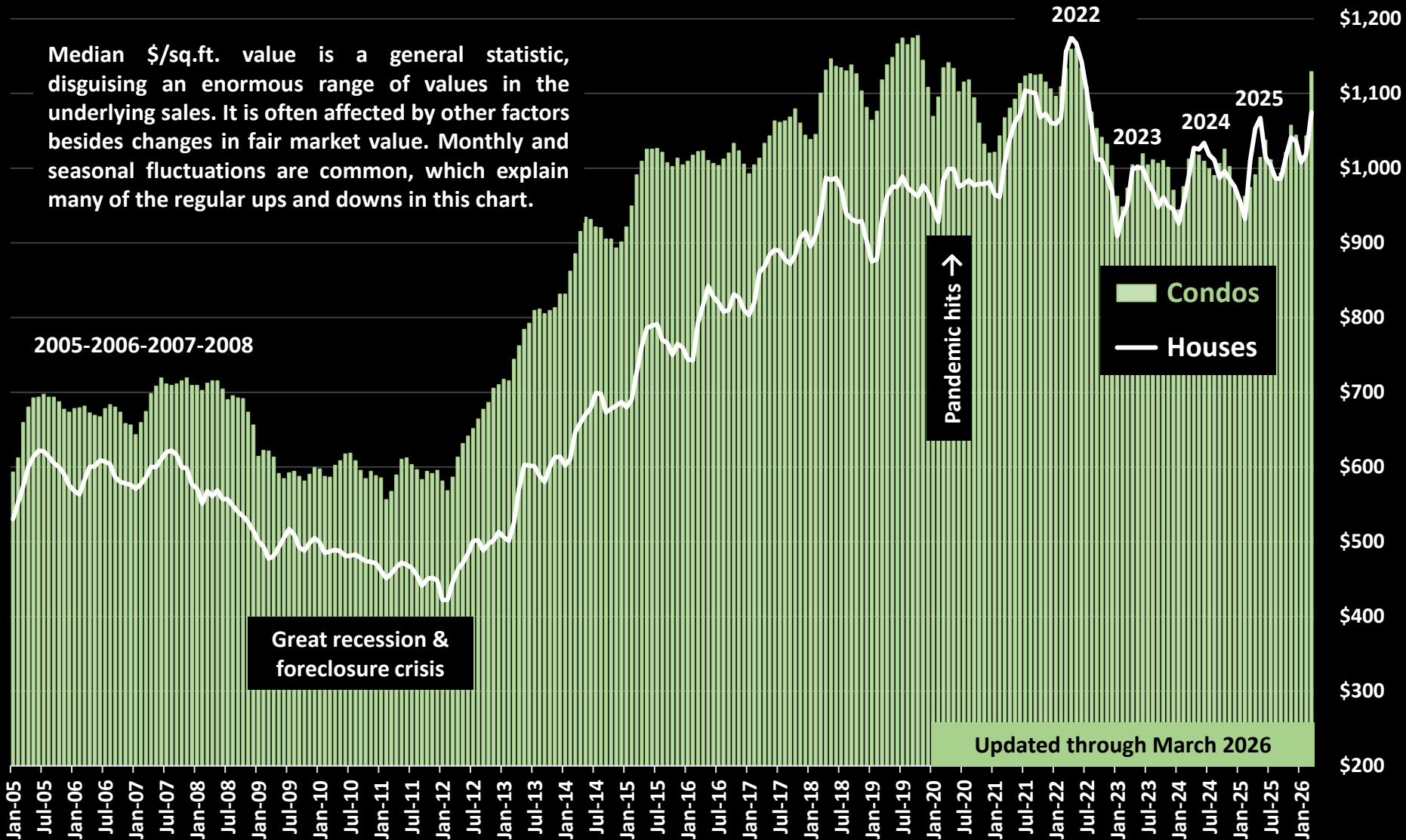


San Francisco Value Trends since 2005

3-Month-Rolling, Median Dollar per Square Foot Values*

The 3-month-rolling median \$/sq.ft. house value in March 2026 rose about 12% year over year; the median condo value rose about 10.5%.

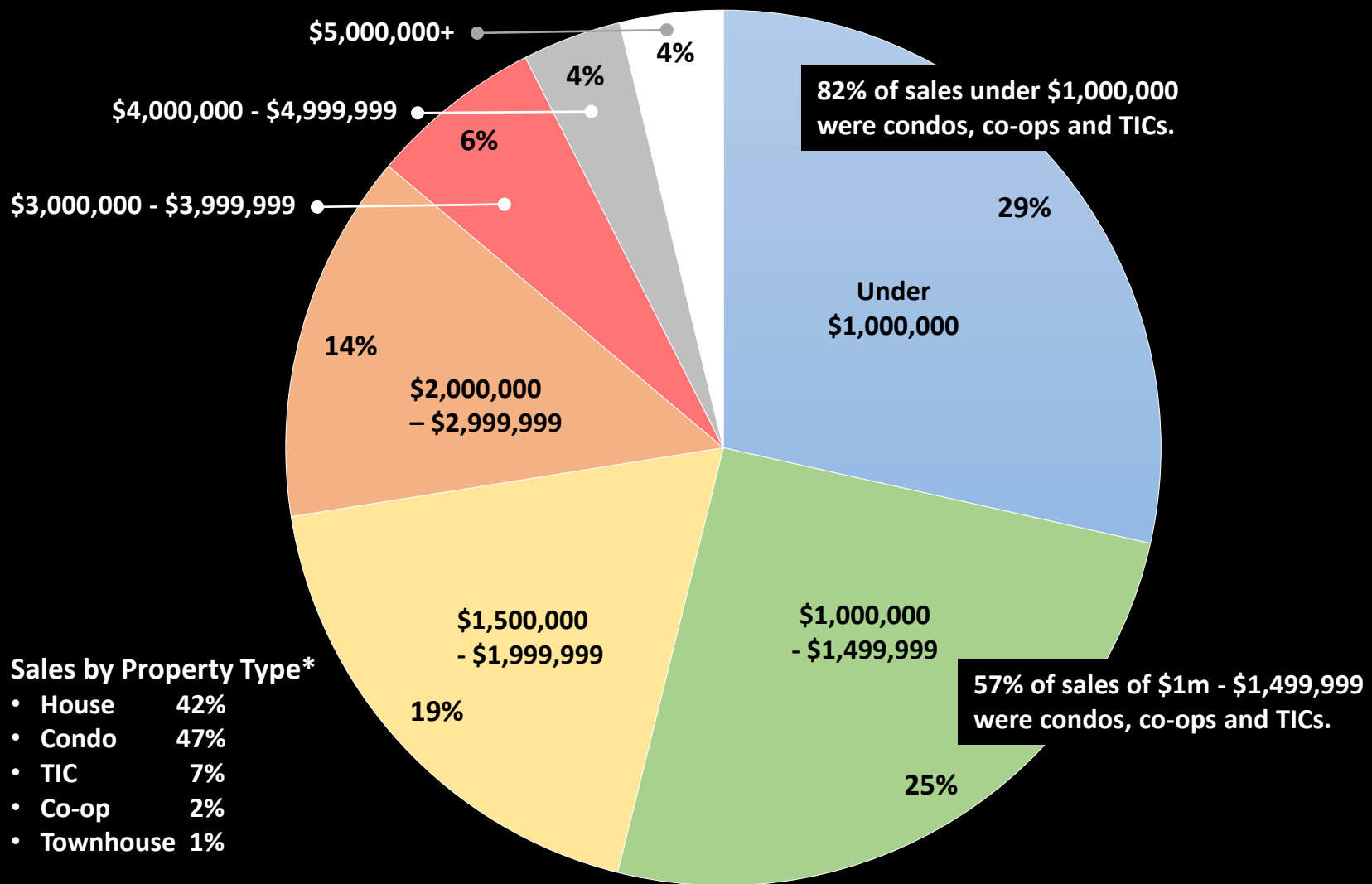
Median \$/sq.ft. value is a general statistic, disguising an enormous range of values in the underlying sales. It is often affected by other factors besides changes in fair market value. Monthly and seasonal fluctuations are common, which explain many of the regular ups and downs in this chart.



*3-month rolling median house sales values reported to NorCal MLS Alliance, per Infosparks. Analysis may contain errors and subject to revision. All numbers approximate and may change with late-reported sales.

San Francisco Residential Market

2026 YTD Home Sales by Price Segment*



Sales by Property Type*

- House 42%
- Condo 47%
- TIC 7%
- Co-op 2%
- Townhouse 1%

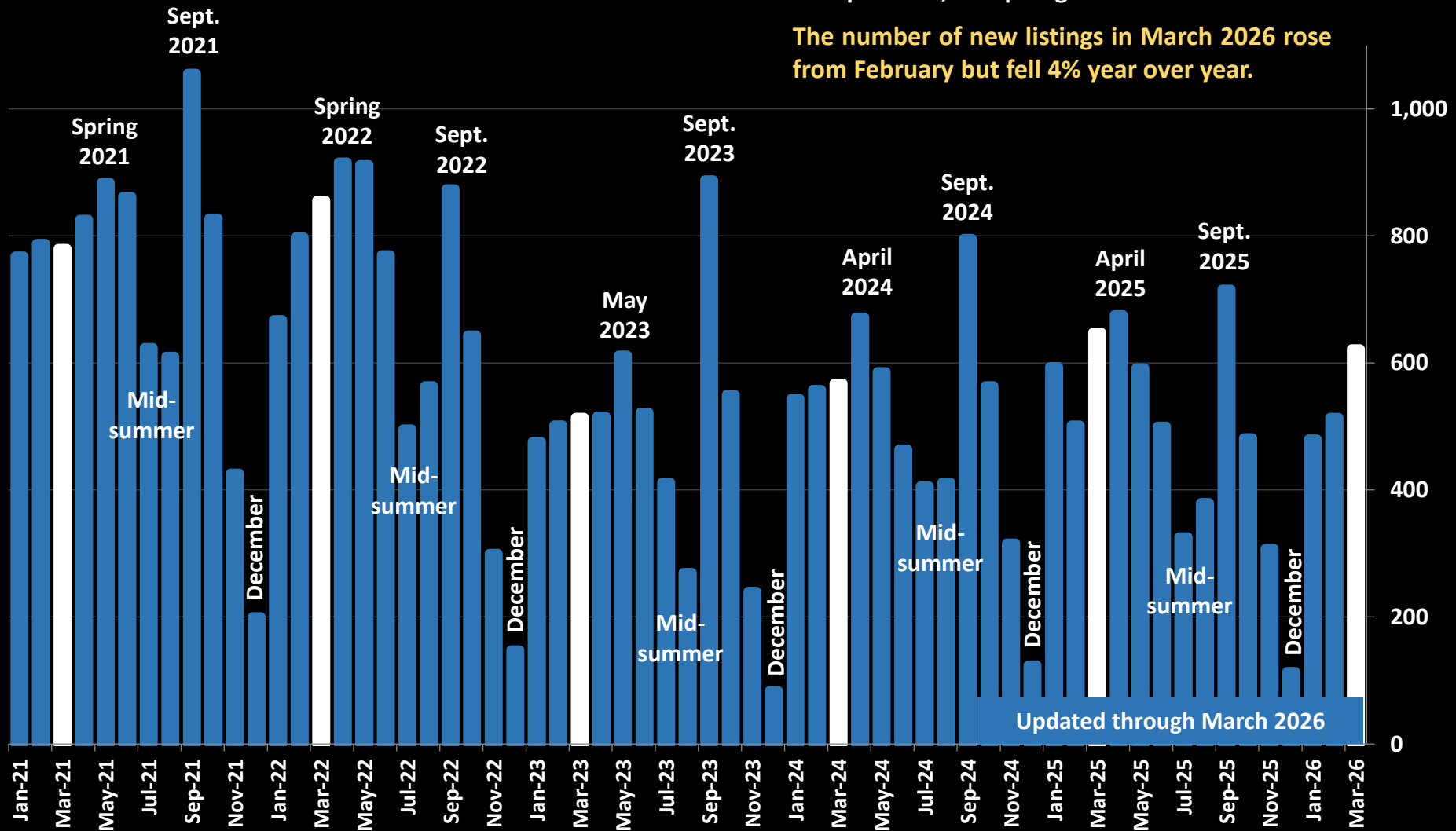
*Sales and listings pending sale reported to NorCal MLS Alliance by 3/31/26. Not all sales are reported to MLS, including many new-project condo sales. Listings pending sale may not close, and pending-sale list prices may not reflect final closing prices. Data from sources deemed reliable but may contain errors and subject to revision. All numbers approximate. Percentages rounded and may not add up to 100%.

New Listings Coming on Market

San Francisco Market Dynamics & Seasonality*

The number of new listings typically climbs through spring, declines in mid-summer, soars in September, and plunges in December.

The number of new listings in March 2026 rose from February but fell 4% year over year.

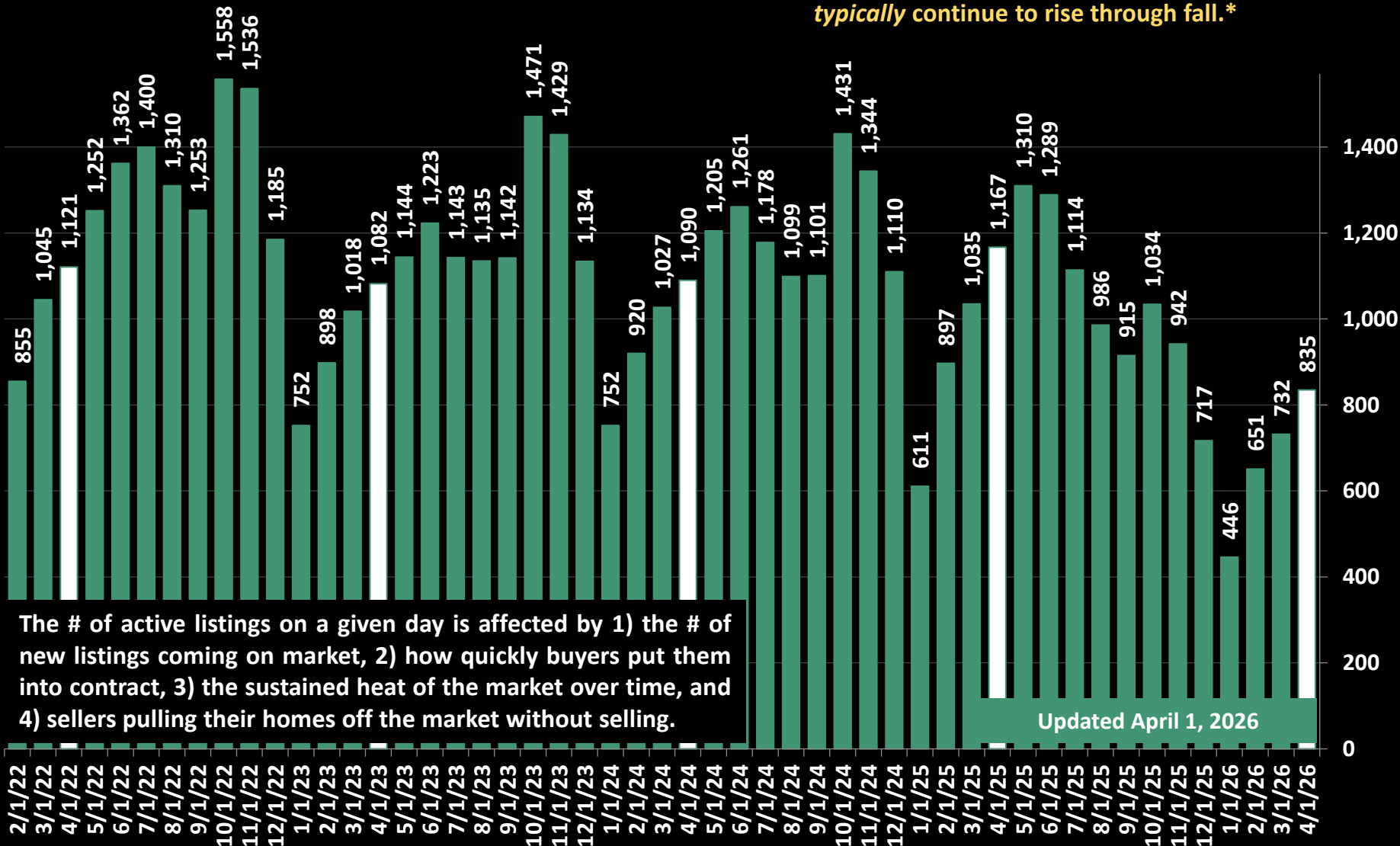


*Per Realtor.com Research: <https://www.realtor.com/research/data/>. Data from sources deemed reliable but may contain errors and subject to revision. May not include "coming-soon" listings. All numbers approximate.

San Francisco Homes Market

Active & Coming-Soon Listings on 1st of Month*

As of 4/1/26, the number of listings was slowly climbing, but declined 28% lower year over year. Listing inventory will typically continue to rise through fall.*



The # of active listings on a given day is affected by 1) the # of new listings coming on market, 2) how quickly buyers put them into contract, 3) the sustained heat of the market over time, and 4) sellers pulling their homes off the market without selling.

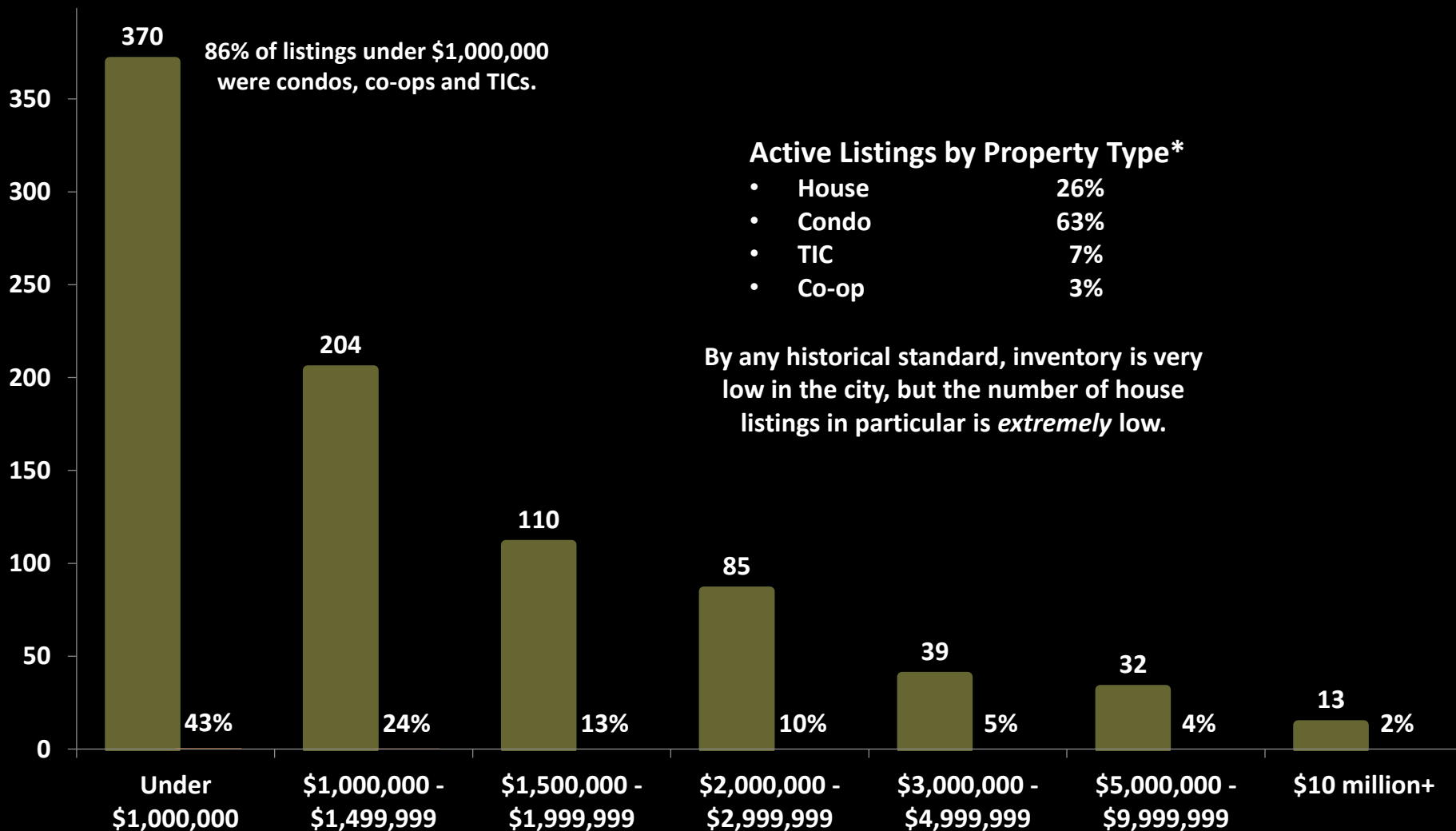
Updated April 1, 2026

* Houses, condos, co-ops, TICs, townhouses: Active/Coming-Soon listings posted to NorCal MLS Alliance. Does not include new-project condos not listed on MLS. Data from sources deemed reliable but may contain errors and subject to revision. All numbers approximate. The # of active listings changes constantly.



Homes for Sale in San Francisco

Number & Percentage of Listings by Price Segment & Property Type*



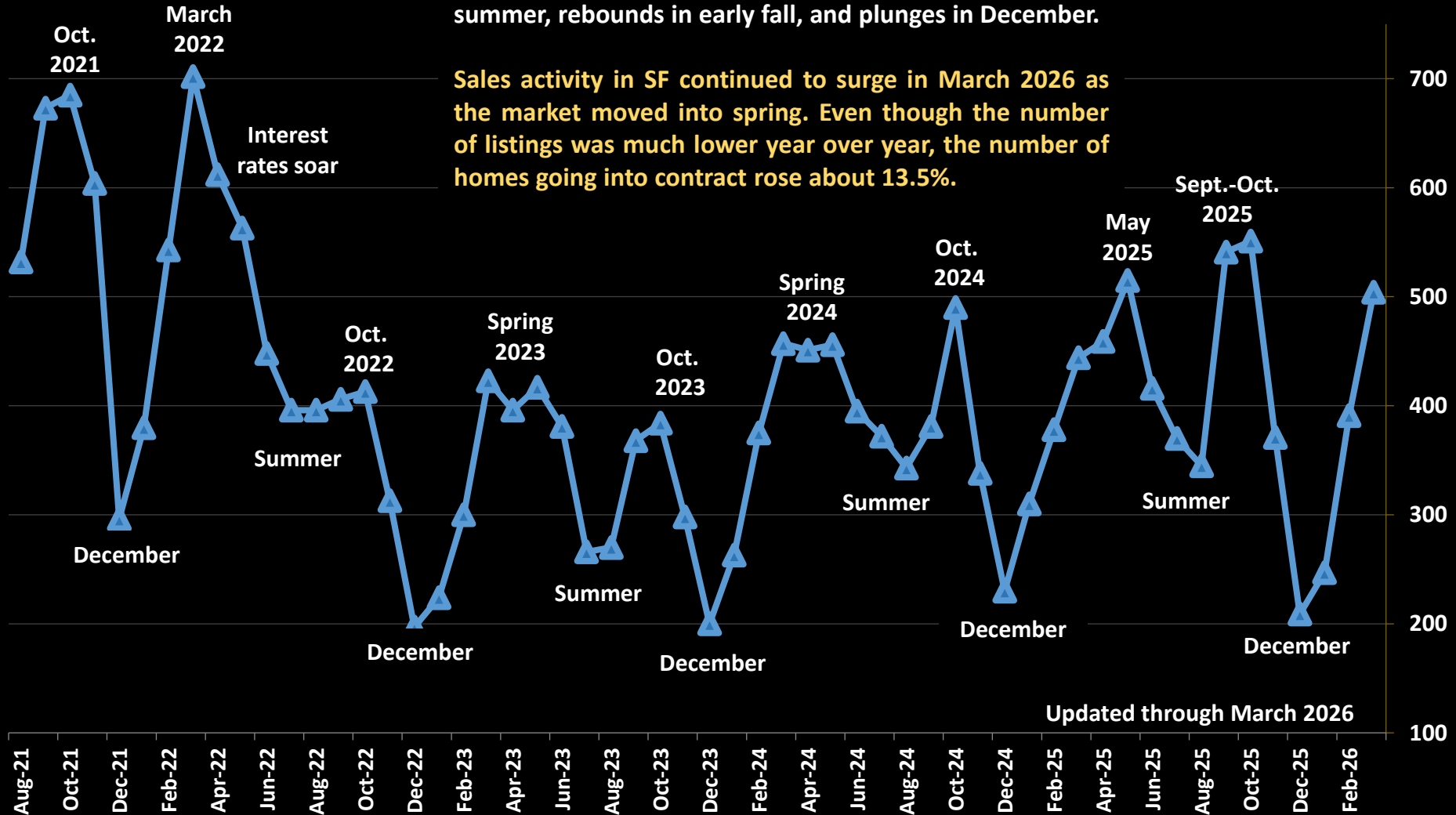
Active/coming-soon listings posted to NorCal Alliance on 3/31/26. Not all properties for sale are listed on MLS, including many new-project condos for sale. Data derived from sources deemed reliable but may contain errors and is subject to revision. Listing counts change constantly. All numbers approximate. Percentages rounded and may not add up to 100%.

Listings Accepting Offers (Going into Contract)

San Francisco Market Dynamics & Seasonality

Demand, as measured by the number of listings going into contract, typically climbs through spring, declines in summer, rebounds in early fall, and plunges in December.

Sales activity in SF continued to surge in March 2026 as the market moved into spring. Even though the number of listings was much lower year over year, the number of homes going into contract rose about 13.5%.



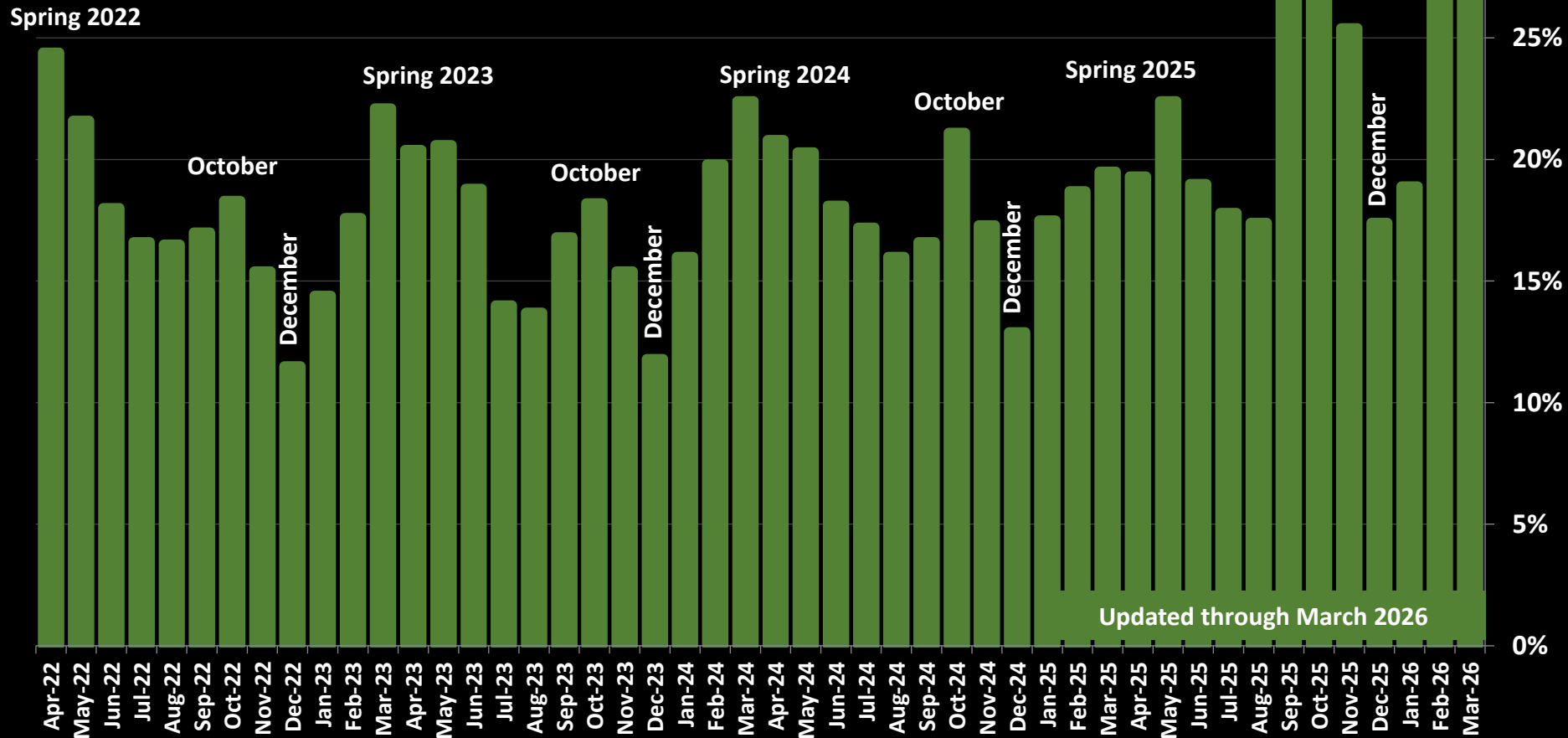
Residential activity reported to MLS, per Broker Metrics. Will not include new-project condo activity not reported to MLS. Data from sources deemed reliable but may contain errors and subject to revision. All numbers approximate and may change with late-reported activity.



Percentage of Listings Accepting Offers

San Francisco: Absorption Rate by Month

Absorption rate measures buyer demand vs. the supply of listings for sale: The higher the percentage, the more heated and competitive the market. Absorption rates have surged higher on a year over year basis since autumn 2025.



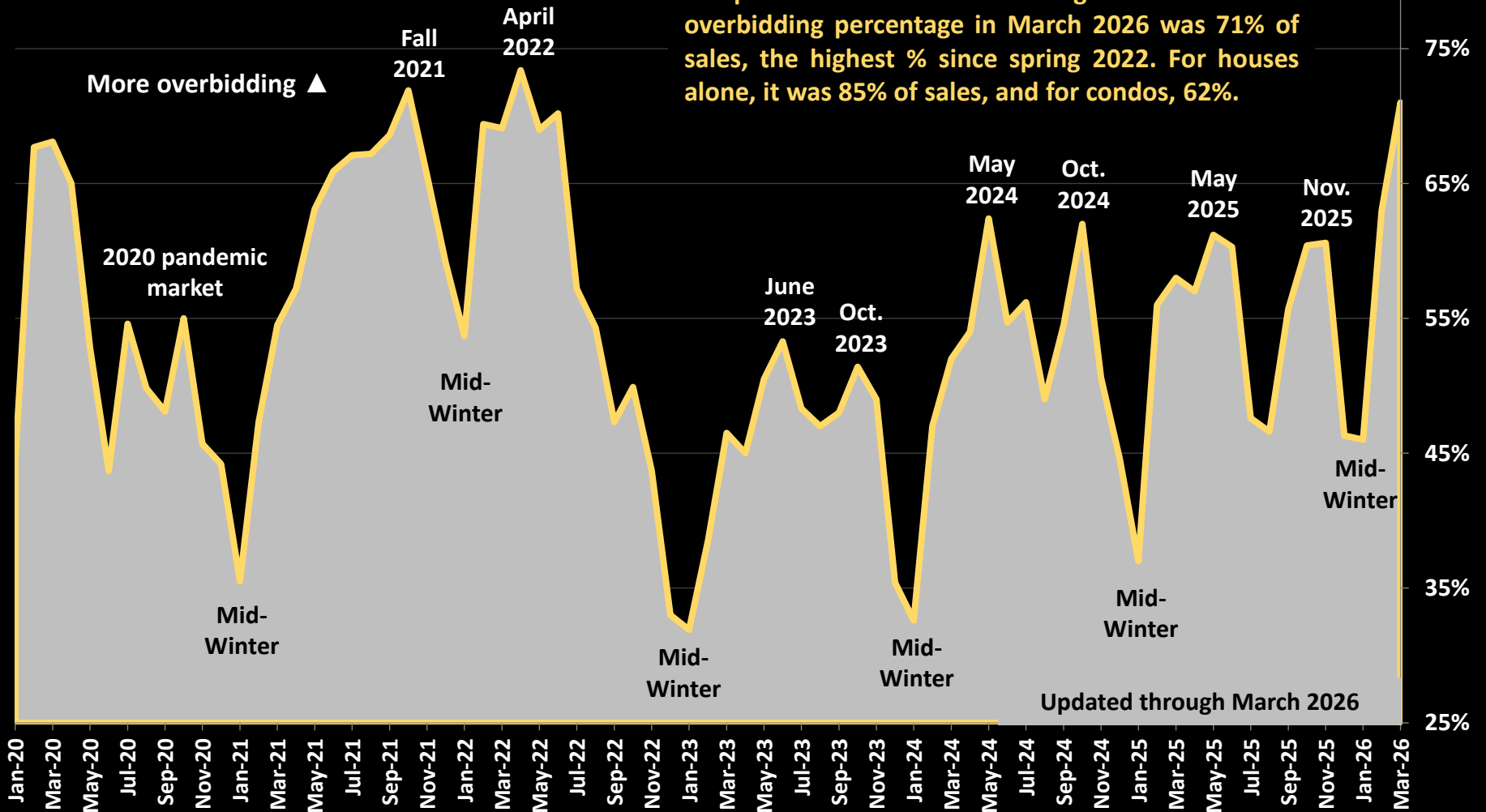
*SFARMLS reported data, per Broker Metrics. Not all new-condo project activity is reported to MLS. Last month's data estimated using available data and may change with late reported activity. Data from sources deemed reliable but may contain errors and subject to revision. All numbers approximate.

Overbidding List Prices in San Francisco

Percentage of Home Sales Closing over List Price

This statistic fluctuates according to seasonal demand trends and is a lagging indicator of market activity 3-6 weeks earlier.

Overbidding is generally caused by buyer competition for new listings. The overall overbidding percentage in March 2026 was 71% of sales, the highest % since spring 2022. For houses alone, it was 85% of sales, and for condos, 62%.



Updated through March 2026

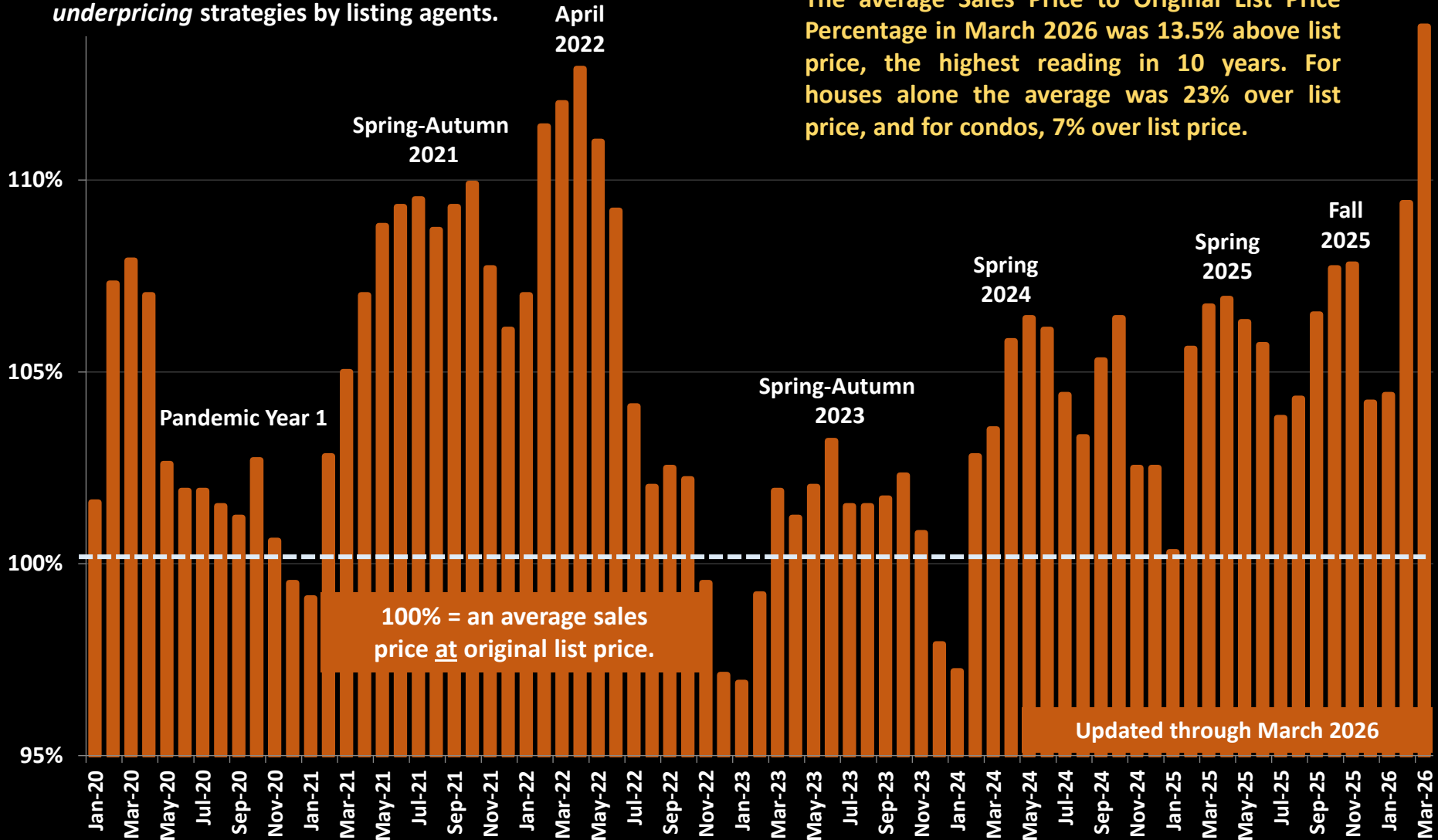
Sales data reported to NORCAL MLS® ALLIANCE, per Infosparks. Reflecting the percentage of sales closing at sales prices over the final list prices. Data from sources deemed reliable but may contain errors and subject to revision. All numbers are approximate and may change with late-reported sales.

Average Sales Price to Original List Price Percentage

San Francisco Over/Under Bidding: Market Dynamics & Seasonality

This statistic can be distorted by strategic *underpricing* strategies by listing agents.

The average Sales Price to Original List Price Percentage in March 2026 was 13.5% above list price, the highest reading in 10 years. For houses alone the average was 23% over list price, and for condos, 7% over list price.



100% = an average sales price at original list price.

Updated through March 2026

Sales reported to NorCal MLS Alliance, per Infosparks. Data derived from sources deemed reliable but may contain errors and subject to revision. All numbers approximate and may change with late-reported sales.

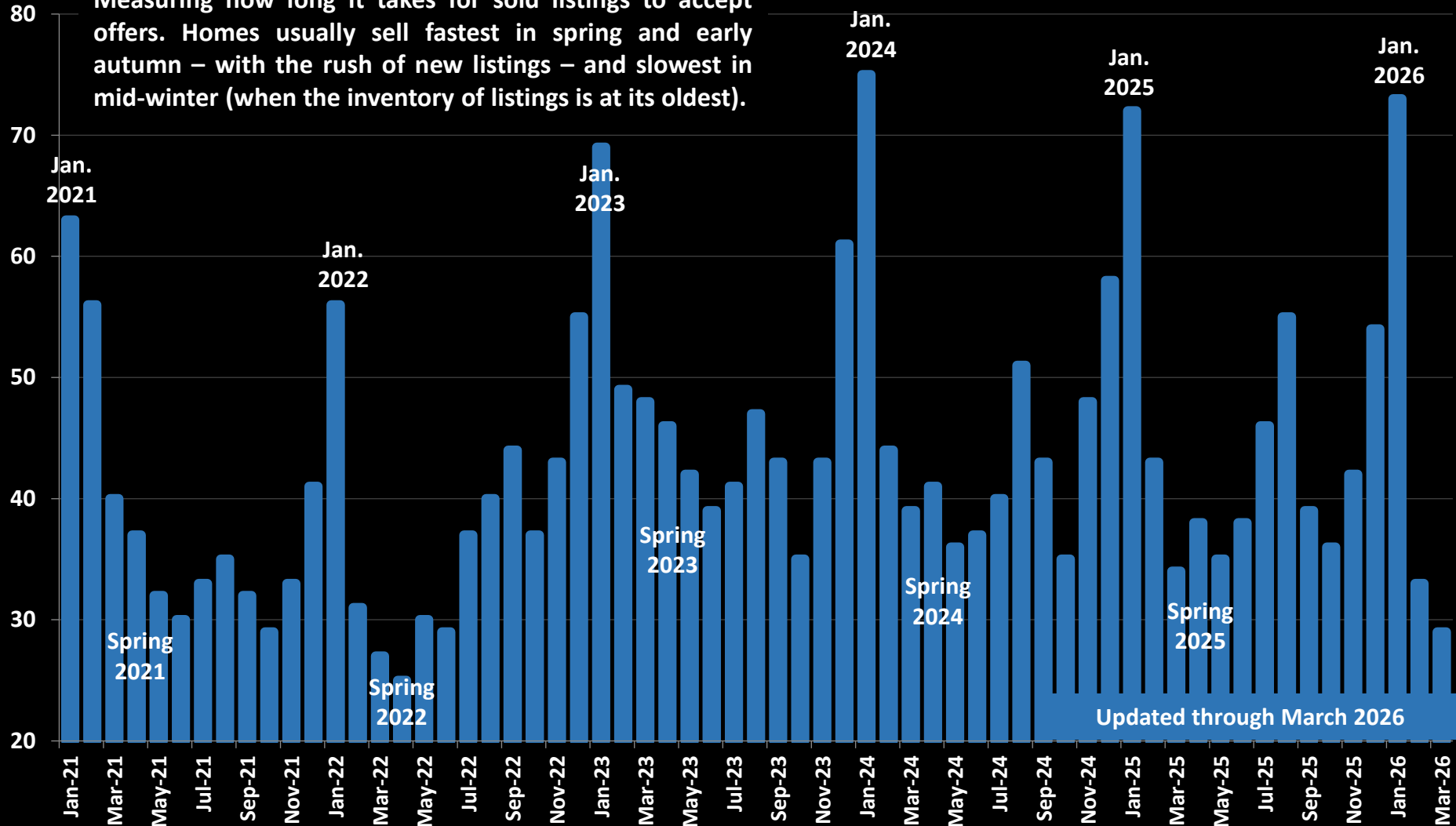


Average Days on Market – Speed of Sale

San Francisco Market Dynamics & Seasonality

Average days on market in March 2026 – 29 days – hit the lowest reading since spring 2022. For houses alone, the reading was 20 days, and for condos, 34 days.

Measuring how long it takes for sold listings to accept offers. Homes usually sell fastest in spring and early autumn – with the rush of new listings – and slowest in mid-winter (when the inventory of listings is at its oldest).



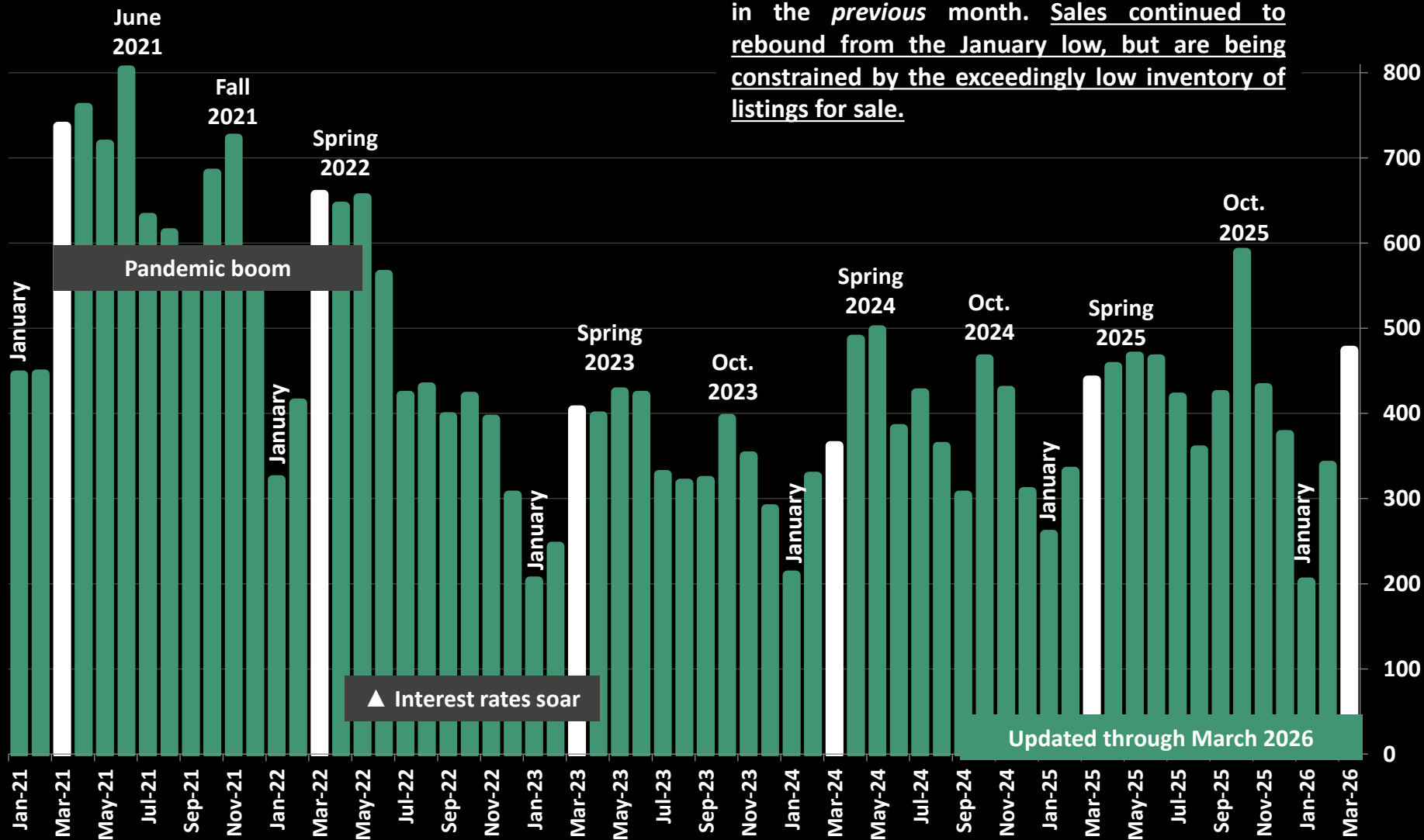
Sales reported to NorCal MLS Alliance, per Infosparks. Data derived from sources deemed reliable but may contain errors and subject to revision. All numbers approximate and may change with late-reported sales.



Monthly Home Sales Volume*

San Francisco Market Dynamics & Seasonality

Sales in one month mostly reflect accepted offers in the *previous* month. Sales continued to rebound from the January low, but are being constrained by the exceedingly low inventory of listings for sale.

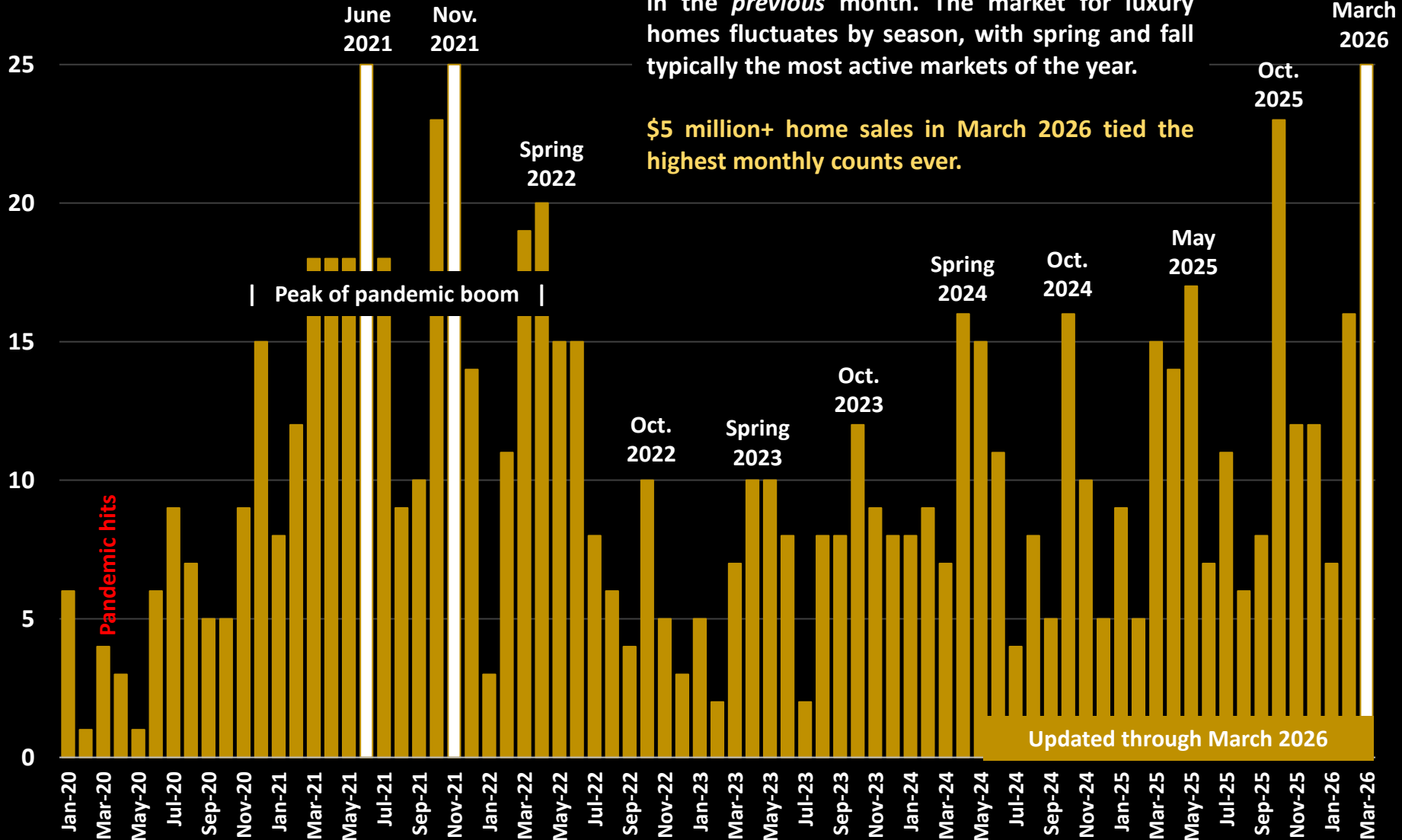


*Sales of houses, condos, townhouses reported to NorCal MLS Alliance, per Infosparks. Does not include new-project condo sales unreported to MLS. Data from sources deemed reliable but may contain errors and subject to revision. Last month estimated based on available information and may change with late reported sales. All numbers approximate.



San Francisco Luxury Home Sales

Sales Prices of \$5,000,000+



House, condo, co-op, TIC and townhouse sales reported to NorCal MLS Alliance, per Infosparks. Not all luxury home sales are reported to MLS. Data from sources deemed reliable, but subject to error and revision. All numbers approximate and may change with late-reported sales.

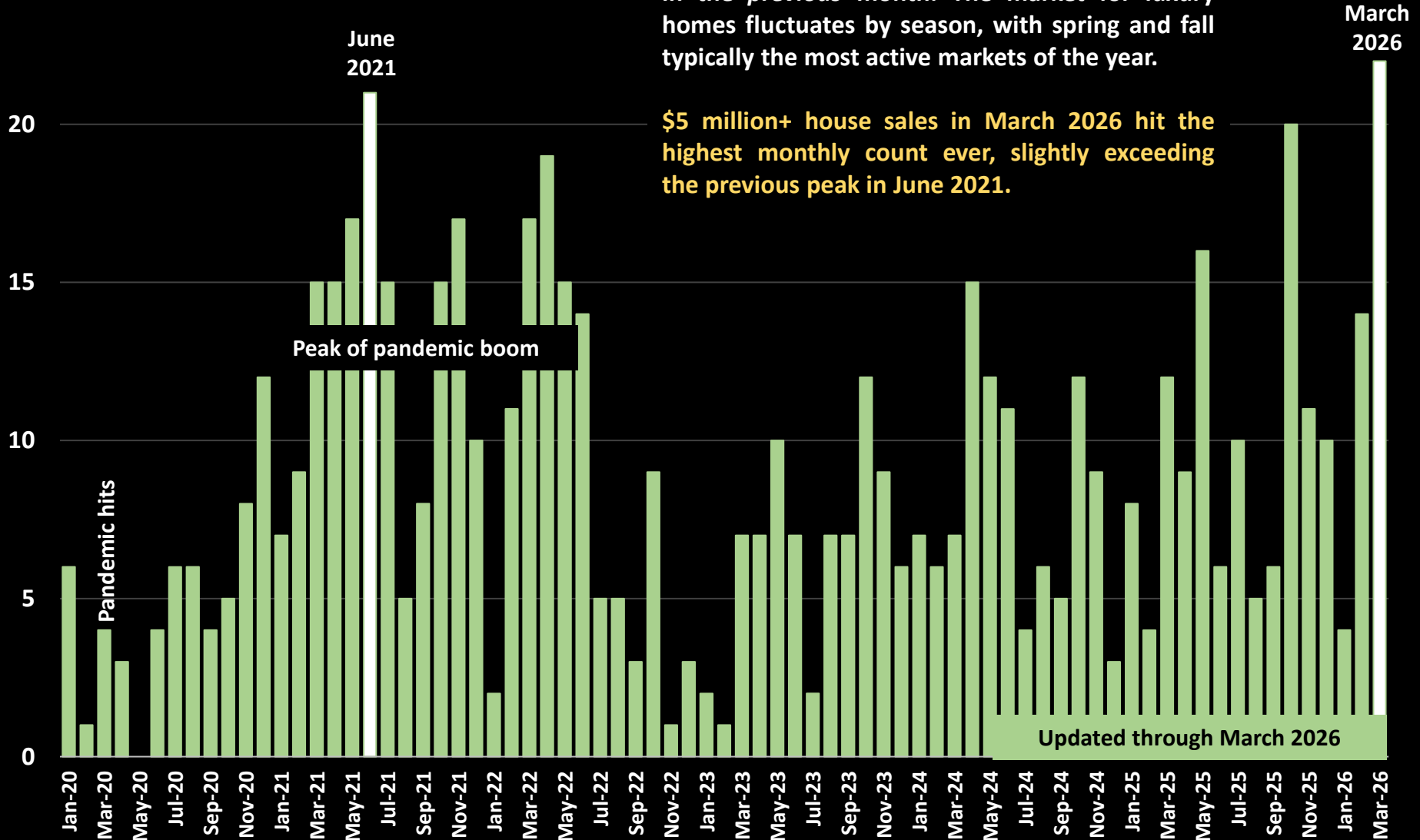


San Francisco Luxury HOUSE Sales

Sales Prices of \$5,000,000+

Sales in one month mostly reflect accepted offers in the *previous* month. The market for luxury homes fluctuates by season, with spring and fall typically the most active markets of the year.

\$5 million+ house sales in March 2026 hit the highest monthly count ever, slightly exceeding the previous peak in June 2021.

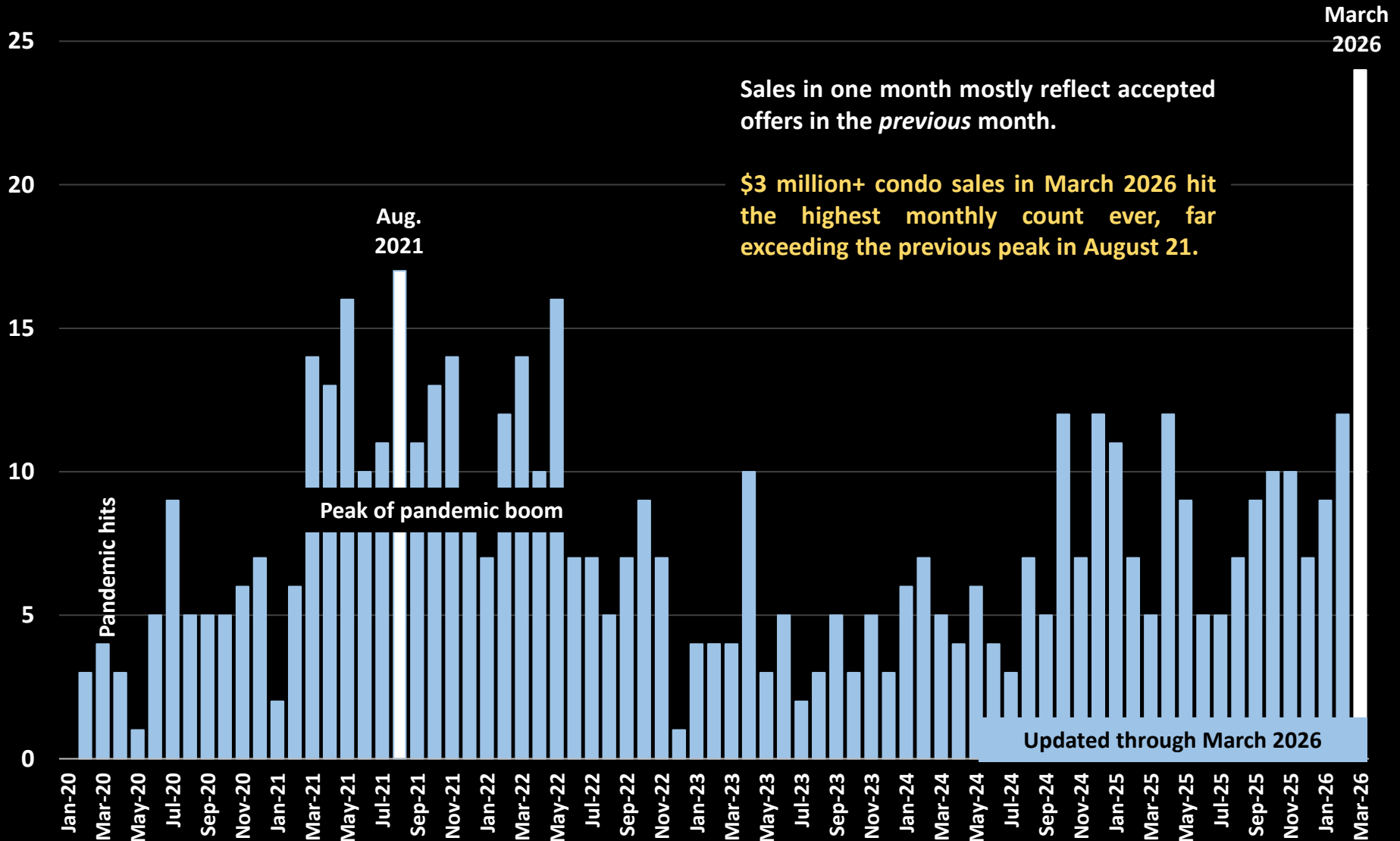


Sales reported to NorCal MLS Alliance, per Infosparks. Not all luxury home sales are reported to MLS. Data from sources deemed reliable, but subject to error and revision. All numbers approximate and may change with late-reported sales.



San Francisco Luxury CONDO Sales

Sales Prices of \$3,000,000+



Sales in one month mostly reflect accepted offers in the *previous* month.

\$3 million+ condo sales in March 2026 hit the highest monthly count ever, far exceeding the previous peak in August 21.

Sales reported to NorCal MLS Alliance, per Infosparks. Not all luxury home sales are reported to MLS. Data from sources deemed reliable, but subject to error and revision. All numbers approximate and may change with late-reported sales.

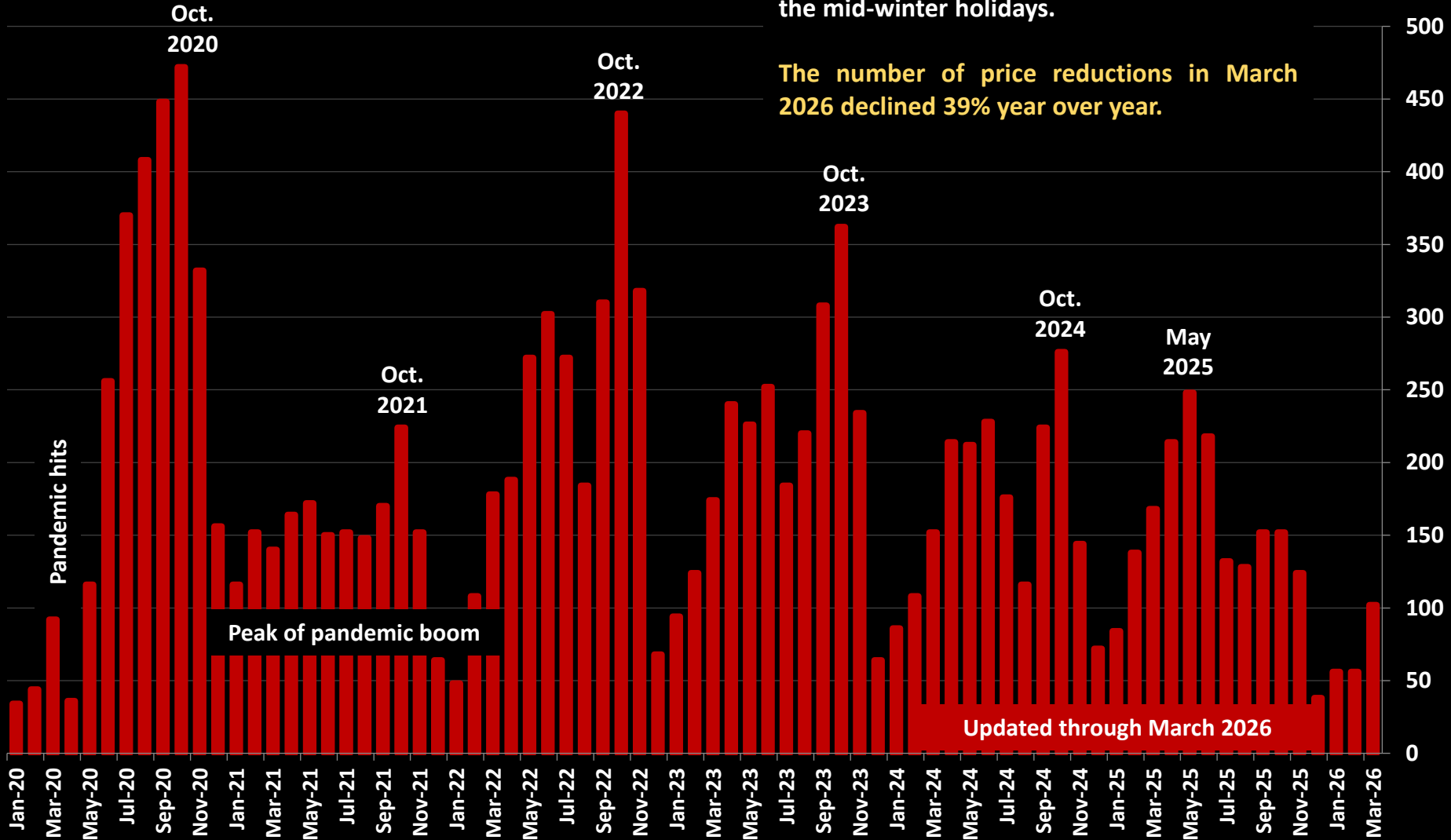


Price Reductions on Active Listings

San Francisco Market Dynamics & Seasonality

The number of price reductions typically ebbs and flows by season but can also be affected by specific events in the economy and the market. They *typically* peak in October before the mid-winter holidays.

The number of price reductions in March 2026 declined 39% year over year.



Per Realtor.com Research: <https://www.realtor.com/research/data/>, listings posted to site. Data from sources deemed reliable but may contain errors and subject to revision. All numbers approximate.

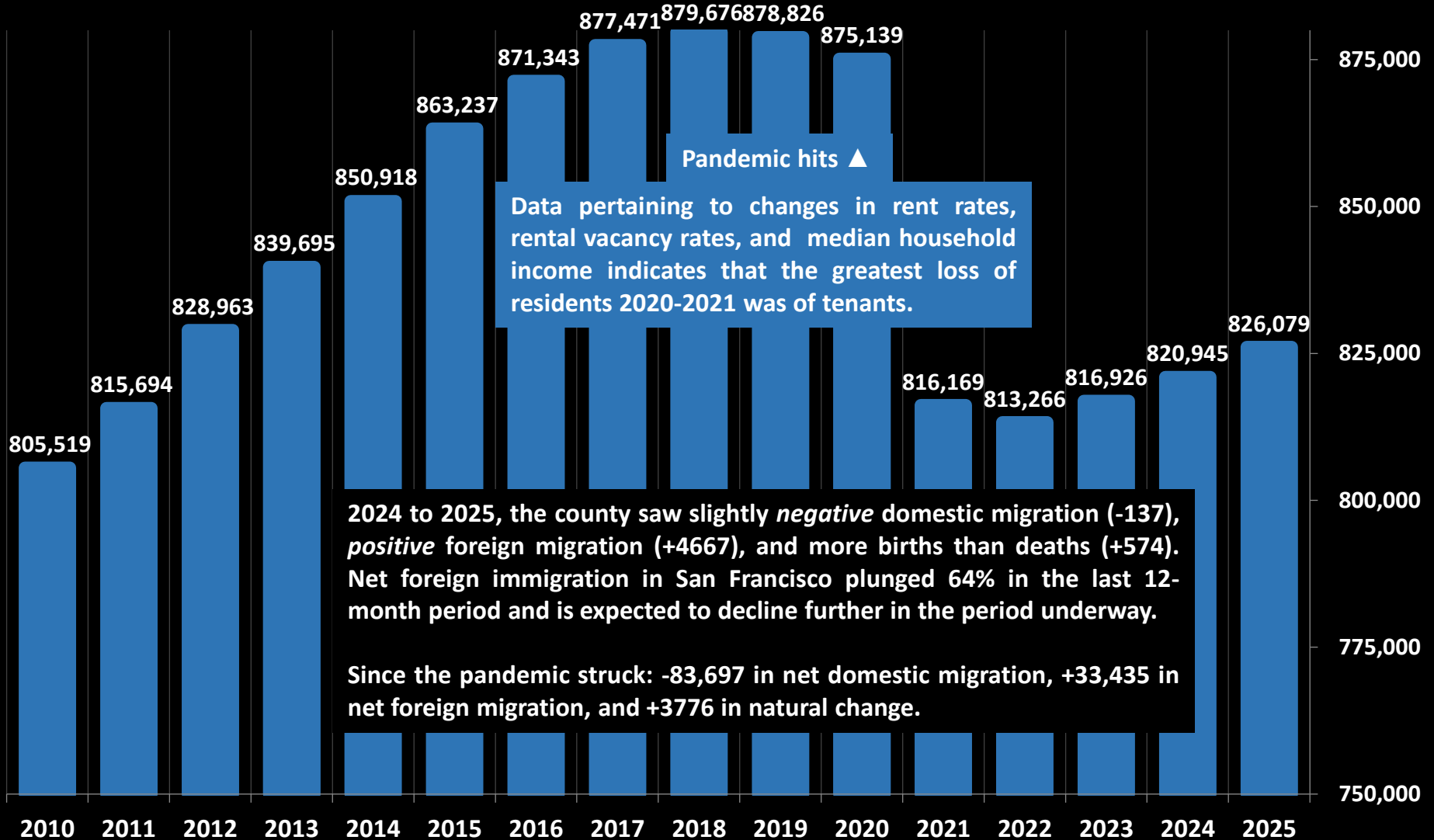


Selected Economic & Demographic Data

San Francisco Population Trends since 2010

U.S. Census Estimates, July 1st to July 1st

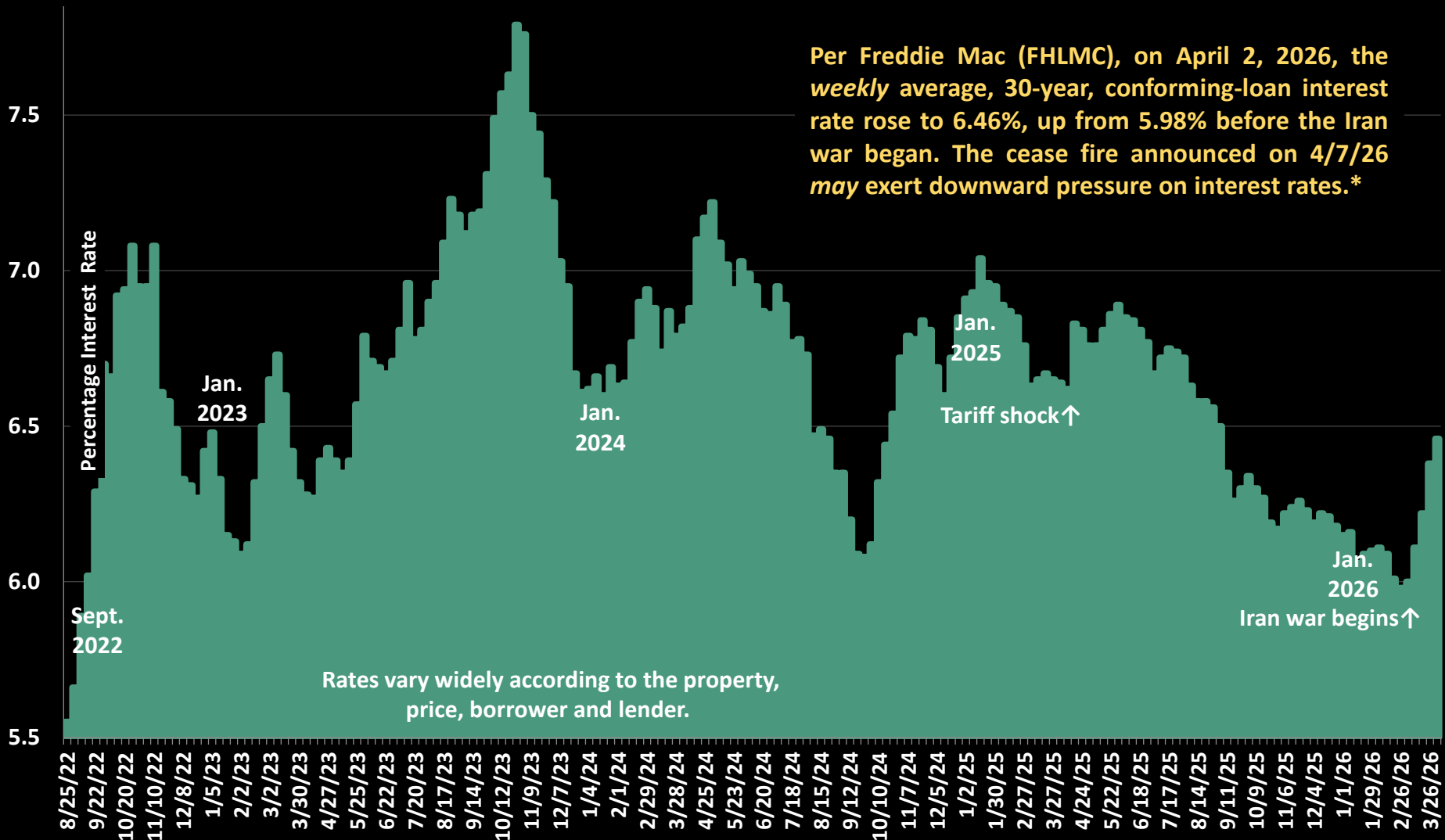
Changes measured from July 1st of previous year to July 1st of labeled year.



Estimates as of July 1 of each year. 2020-2025 data published March 26, 2026, by U.S. Census. The Census often revises numbers in subsequent estimates. All numbers to be considered approximate. Census numbers may not total perfectly due to "Population change that cannot be attributed to any specific demographic component."

Mortgage Interest Rates, August 2022 to 2026 YTD

30-Year Conforming Fixed-Rate Loans, Weekly Average Readings*



Per Freddie Mac (FHLMC), on April 2, 2026, the weekly average, 30-year, conforming-loan interest rate rose to 6.46%, up from 5.98% before the Iran war began. The cease fire announced on 4/7/26 may exert downward pressure on interest rates.*

Rates vary widely according to the property, price, borrower and lender.

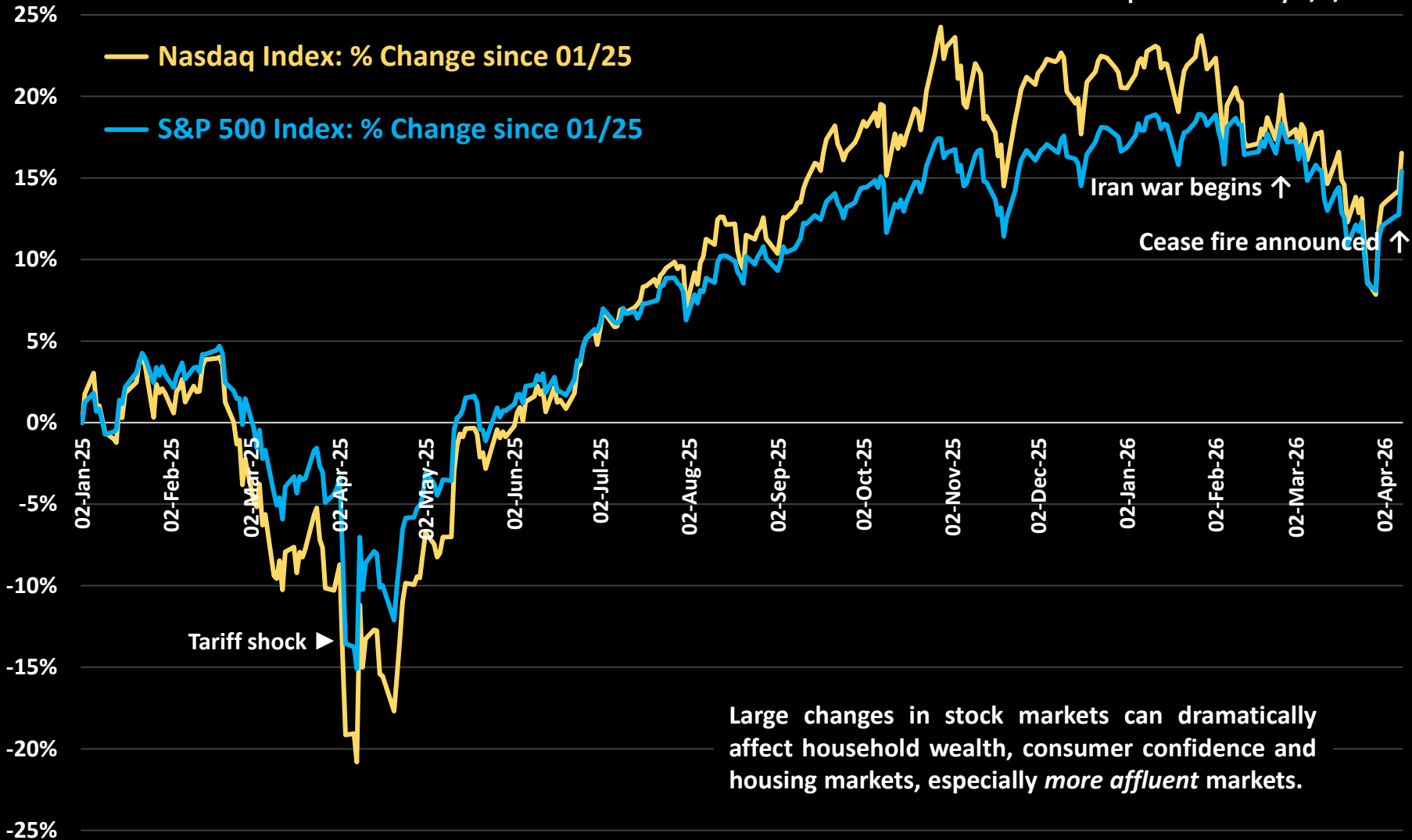
*Freddie Mac (FHLMC), 30-Year Fixed Rate Mortgage Weekly Average: <https://www.freddiemac.com/pmms>. Data from sources deemed reliable. Different sources of mortgage data sometimes vary in their determinations of daily and weekly rates. Daily Average Rate from Mortgage News Daily. All numbers approximate.



Financial Markets, 2025 – 2026 YTD

Percentage Increases in S&P 500 & Nasdaq since 1/2/25

Updated mid-day 4/8/26

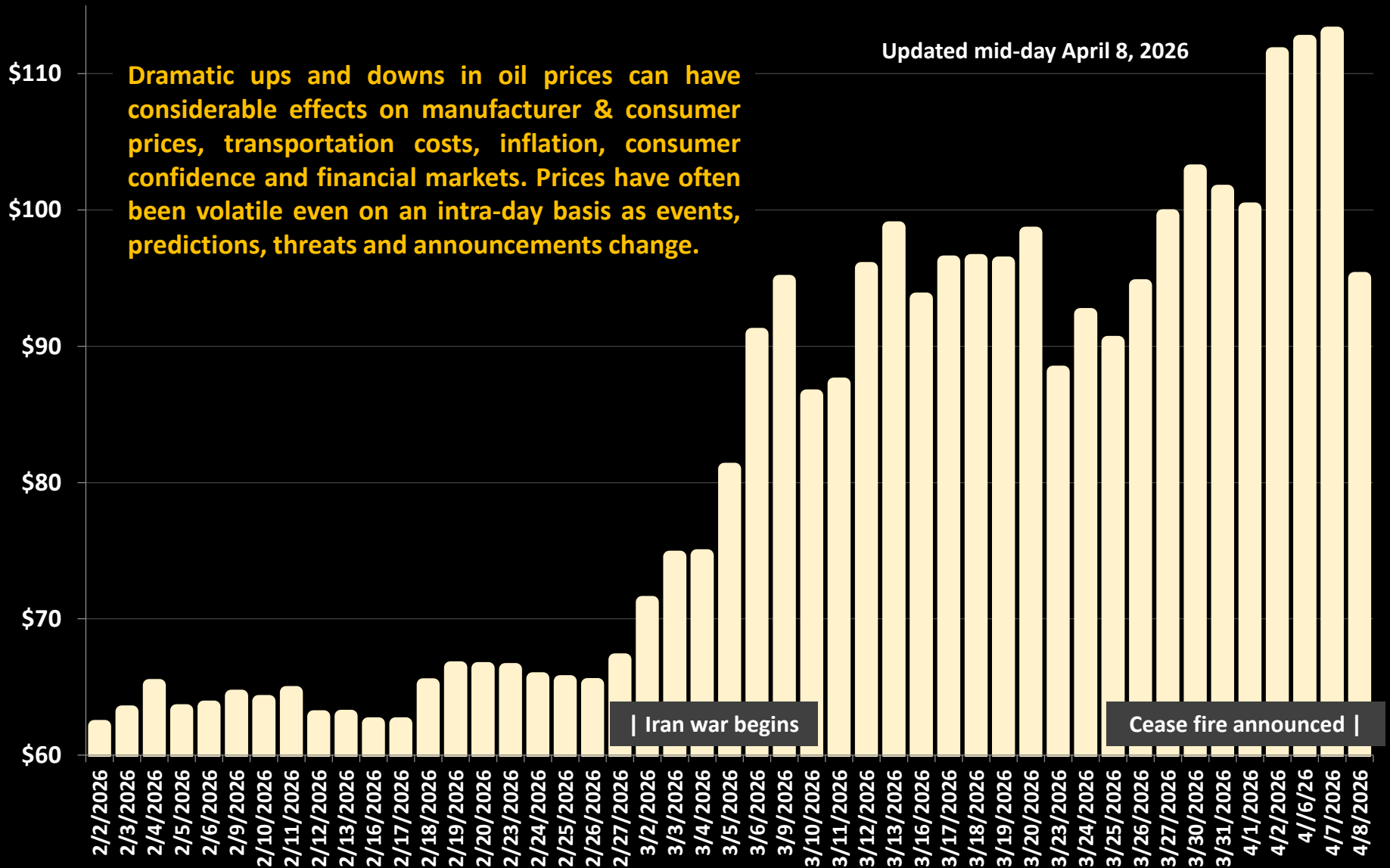


Large changes in stock markets can dramatically affect household wealth, consumer confidence and housing markets, especially *more affluent* markets.

Data per MarketWatch.com, <https://www.marketwatch.com/investing/index/comp/download-data> and <https://www.marketwatch.com/investing/index/spx/download-data>. Data from source deemed reliable but may contain errors and subject to revision. Financial market values change constantly and all numbers to be considered approximate.

Crude Oil, Price per Barrel

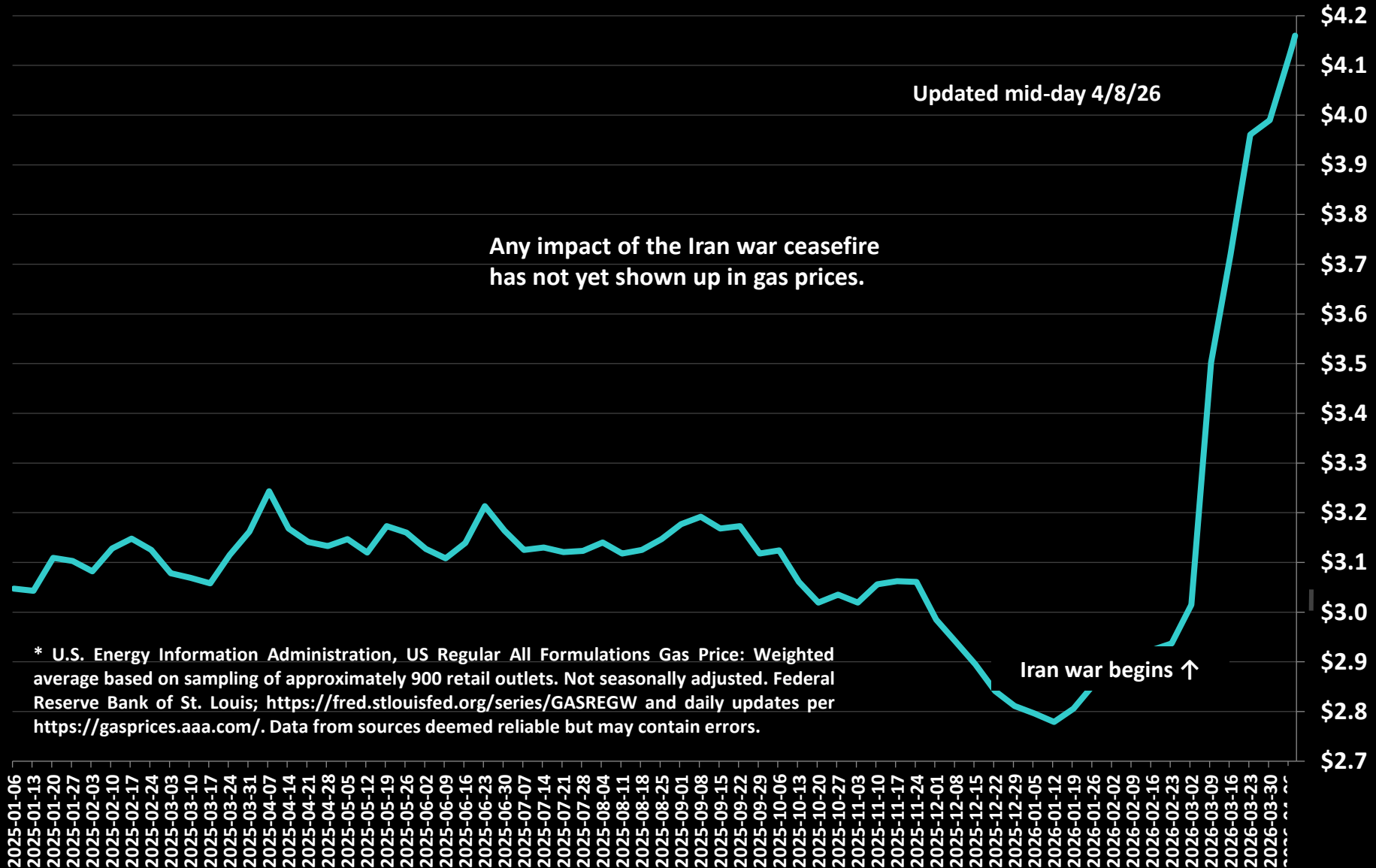
Since February 2, 2026*



*Per Yahoo! Finance, <https://finance.yahoo.com/quote/CL%3DF/history/>. Data from sources deemed reliable but may contain errors. All numbers should be considered approximate.

The Price of Gas, 2025 – 2026 YTD

U.S. Average, Price per Gallon, by Week*



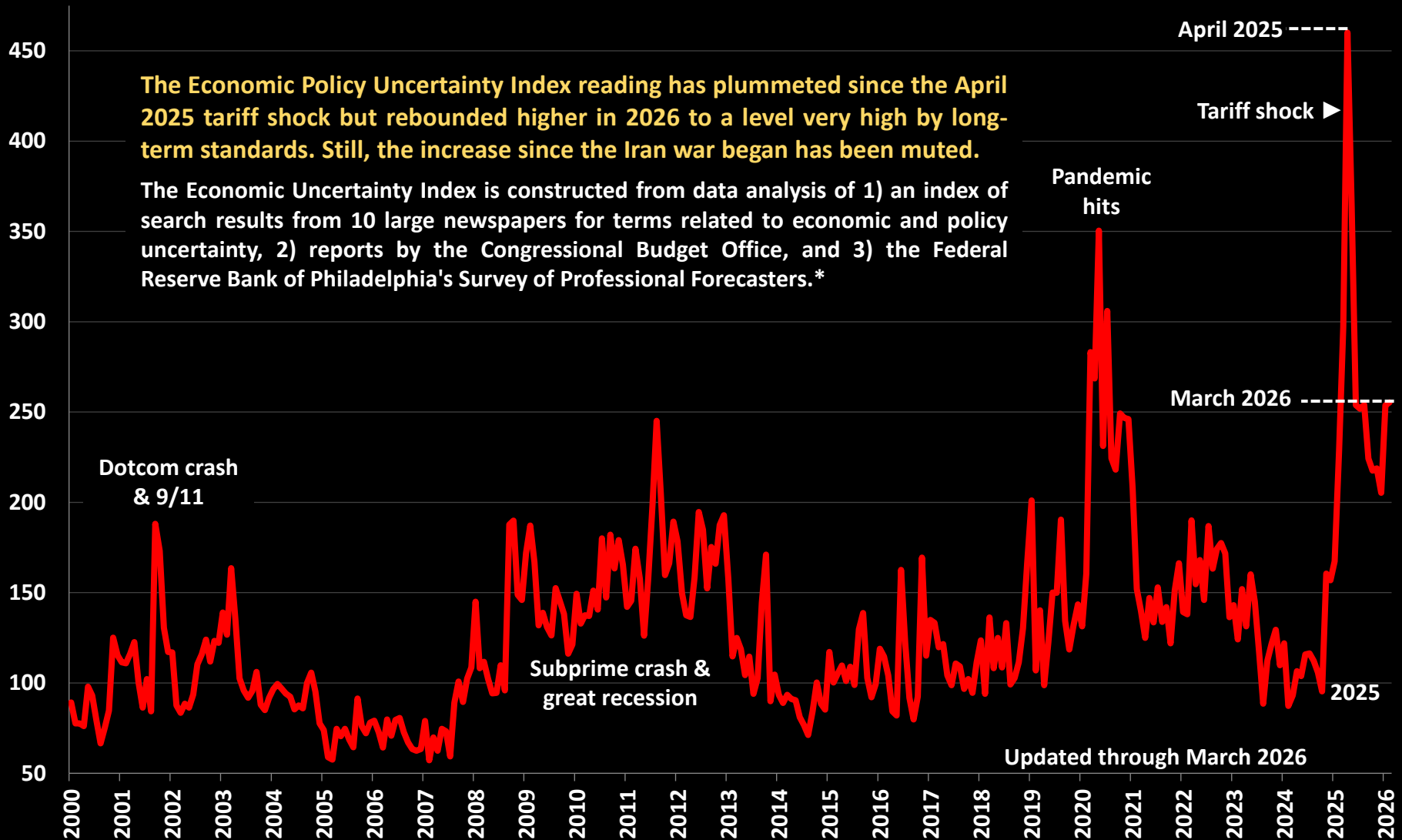
* U.S. Energy Information Administration, US Regular All Formulations Gas Price: Weighted average based on sampling of approximately 900 retail outlets. Not seasonally adjusted. Federal Reserve Bank of St. Louis; <https://fred.stlouisfed.org/series/GASREGW> and daily updates per <https://gasprices.aaa.com/>. Data from sources deemed reliable but may contain errors.

Economic Policy Uncertainty Index*

By Month since January 2000

The Economic Policy Uncertainty Index reading has plummeted since the April 2025 tariff shock but rebounded higher in 2026 to a level very high by long-term standards. Still, the increase since the Iran war began has been muted.

The Economic Uncertainty Index is constructed from data analysis of 1) an index of search results from 10 large newspapers for terms related to economic and policy uncertainty, 2) reports by the Congressional Budget Office, and 3) the Federal Reserve Bank of Philadelphia's Survey of Professional Forecasters.*

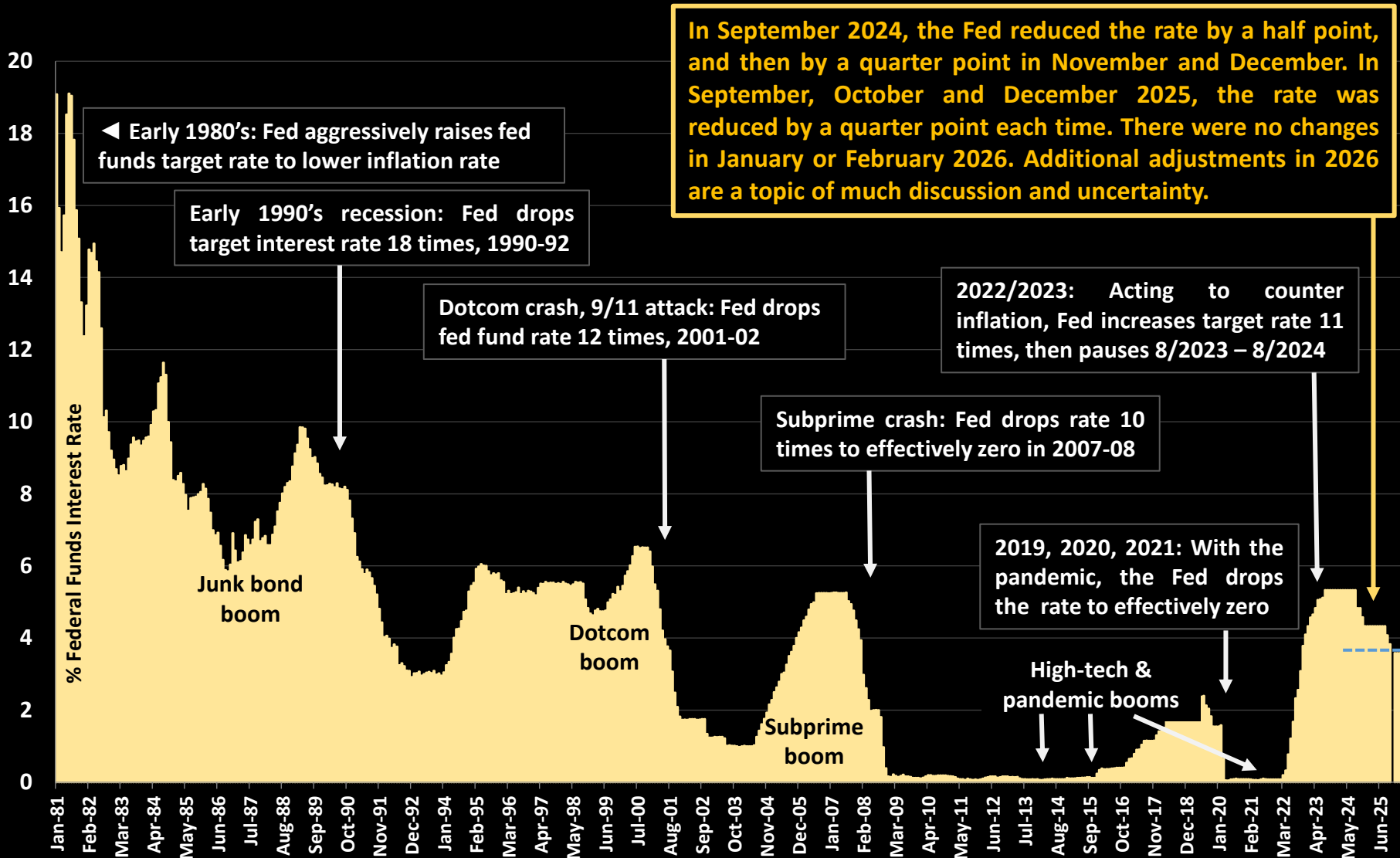


Updated through March 2026

*Source: 'Measuring Economic Policy Uncertainty' by Scott Baker, Nicholas Bloom and Steven J. Davis, 3-component index, www.PolicyUncertainty.com, https://www.policyuncertainty.com/us_monthly.html. Data from sources deemed reliable, but numbers to be considered approximate and subject to revision.

Federal Funds Interest Rate since 1981 & Economic Interventions by Federal Reserve Bank*

Updated March 18, 2026



* Per Federal Reserve Bank of St. Louis and New York; <https://fred.stlouisfed.org/series/FEDFUNDS>;
Last reading per <https://www.newyorkfed.org/markets/reference-rates/effr>. Other data referenced from sources deemed reliable but may contain errors and subject to revision.

Authorized Housing Units, 3-Month Moving Average, December 2024-December 2025

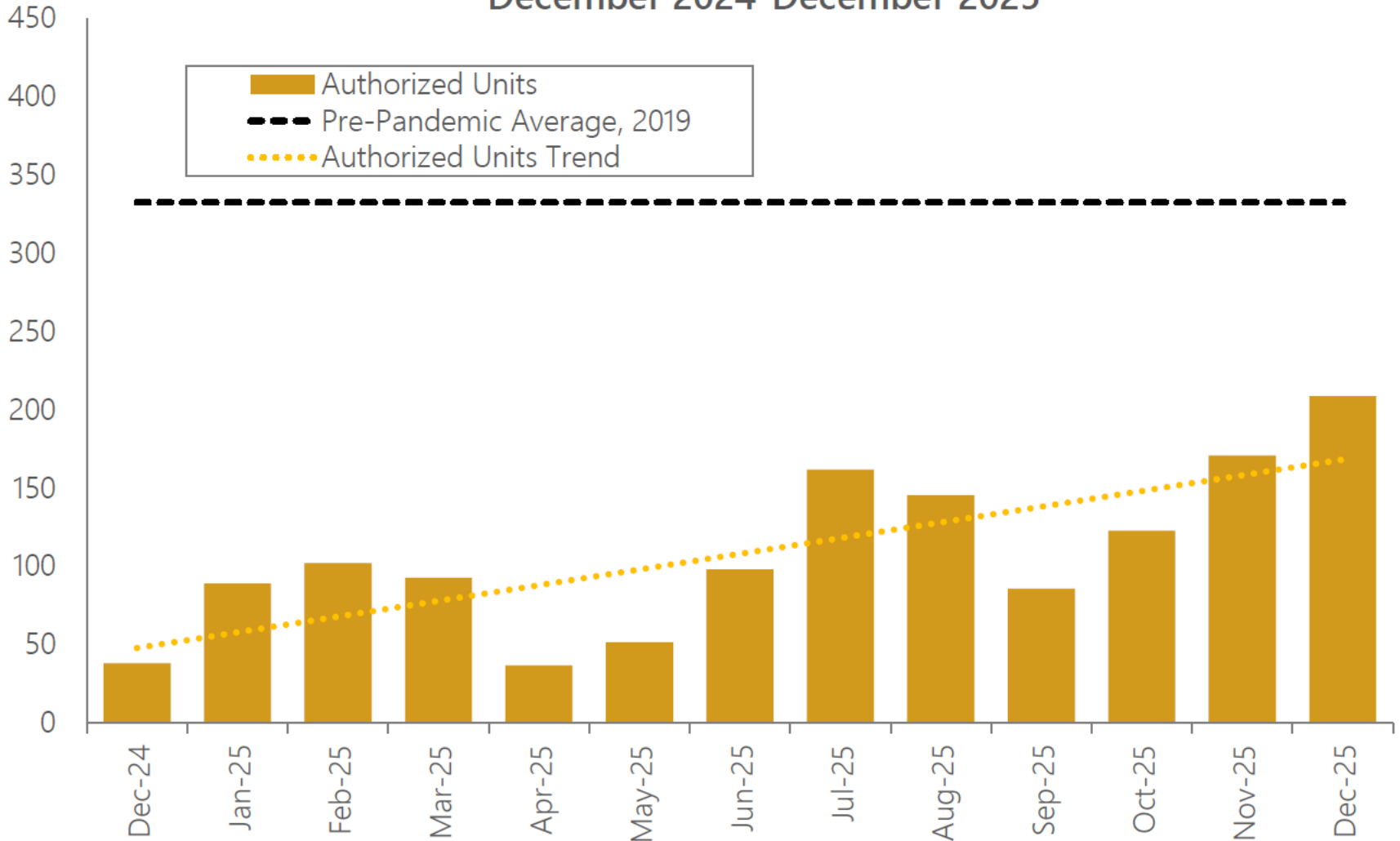


Chart from "Status of the San Francisco Economy" issued by the SF Offices of the Controller and Economic Analysis. Data per SF Planning Department.

Statistics are generalities, essentially summaries of widely disparate data generated by dozens, hundreds or thousands of unique, individual sales occurring within different time periods. They are best seen not as precise measurements, but as broad, comparative indicators, with reasonable margins of error. Anomalous fluctuations in statistics are not uncommon, especially in smaller, expensive market segments. Last period data should be considered estimates that may change with late-reported data. Different analytics programs sometimes define statistics – such as “active listings,” “days on market,” and “months supply of inventory” – differently: what is most meaningful are not specific calculations but the *trends* they illustrate. Most listing and sales data derives from the local or regional multi-listing service (MLS) of the area specified in the analysis, but not all listings or sales are reported to MLS and these won’t be reflected in the data. “Homes” signifies real-property, single-household housing units: houses, condos, co-ops, townhouses, duets and TICs (but not mobile homes), as applicable to each market. City/town names refer specifically to the named cities and towns, unless otherwise delineated. Multi-county metro areas will be specified as such. Data from sources deemed reliable, but may contain errors and subject to revision. All numbers to be considered approximate.

Many aspects of value cannot be adequately reflected in median and average statistics: curb appeal, age, condition, amenities, views, lot size, quality of outdoor space, “bonus” rooms, additional parking, quality of location *within* the neighborhood, and so on. How any of these statistics apply to any particular home is unknown without a specific comparative market analysis.

Median Sales Price is that price at which half the properties sold for more and half for less. It may be affected by seasonality, “unusual” events, or changes in inventory and buying trends, as well as by changes in fair market value. The median sales price for an area will often conceal an enormous variety of sales prices in the underlying individual sales.

Dollar per Square Foot is based upon the home’s interior living space and does not include garages, unfinished attics and basements, rooms built without permit, patios, decks or yards (though all those can add value to a home). These figures are usually derived from appraisals or tax records, but are sometimes unreliable (especially for older homes) or unreported altogether. The calculation can only be made on those home sales that reported square footage.

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