



San Francisco Real Estate January 2026 Report

COMPASS

In 2025, Bay Area real estate markets started the year seeing strong buyer demand, but had the wind taken out of their sails by the political/economic uncertainty that soared in early spring. Then, in mid- late summer, stock markets rebounded to hit new highs, and interest rates began a sustained decline, initiating a shift in the psychology of buyers and sellers that is still developing.

However, in San Francisco, the market has been supercharged by its AI startup boom, a dynamic that dramatically accelerated this past fall. After years of social, economic and demographic challenges, the city has shifted back from being the weakest market in the Bay Area to the strongest. Stupendous amounts of new wealth are being created, and market conditions may well exceed those last seen in the IPO boom of 2019. Demand is far outpacing the supply of homes for sale, and we expect the city's median house sales price will reach a new high in 2026. The luxury home market is particularly competitive, and in our most expensive district – which includes Pacific & Presidio Heights, Cow Hollow and Marina – median house and condo prices already hit new peaks in 2025. The condo market, though not as heated as the house market, has begun a substantial recovery fueled by high- tech workers flocking to the city.

As 2026 begins, interest rates are near multi-year lows and stock markets are at or close to all-time peaks. Early in the new year, it is common for buyers, re-energized to move forward with major life decisions, to jump back into the market faster than sellers list their homes for sale. This disparity of increasing demand versus a low supply of new listings usually runs through the spring, typically making these months the most heated selling season of the year. Last year, this was upended by the tariff shock. Barring new, unexpected economic alarms, we expect this spring to very heated indeed.

NOTE: This report includes an image link to our comprehensive review of district and neighborhood values and market dynamics.

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.

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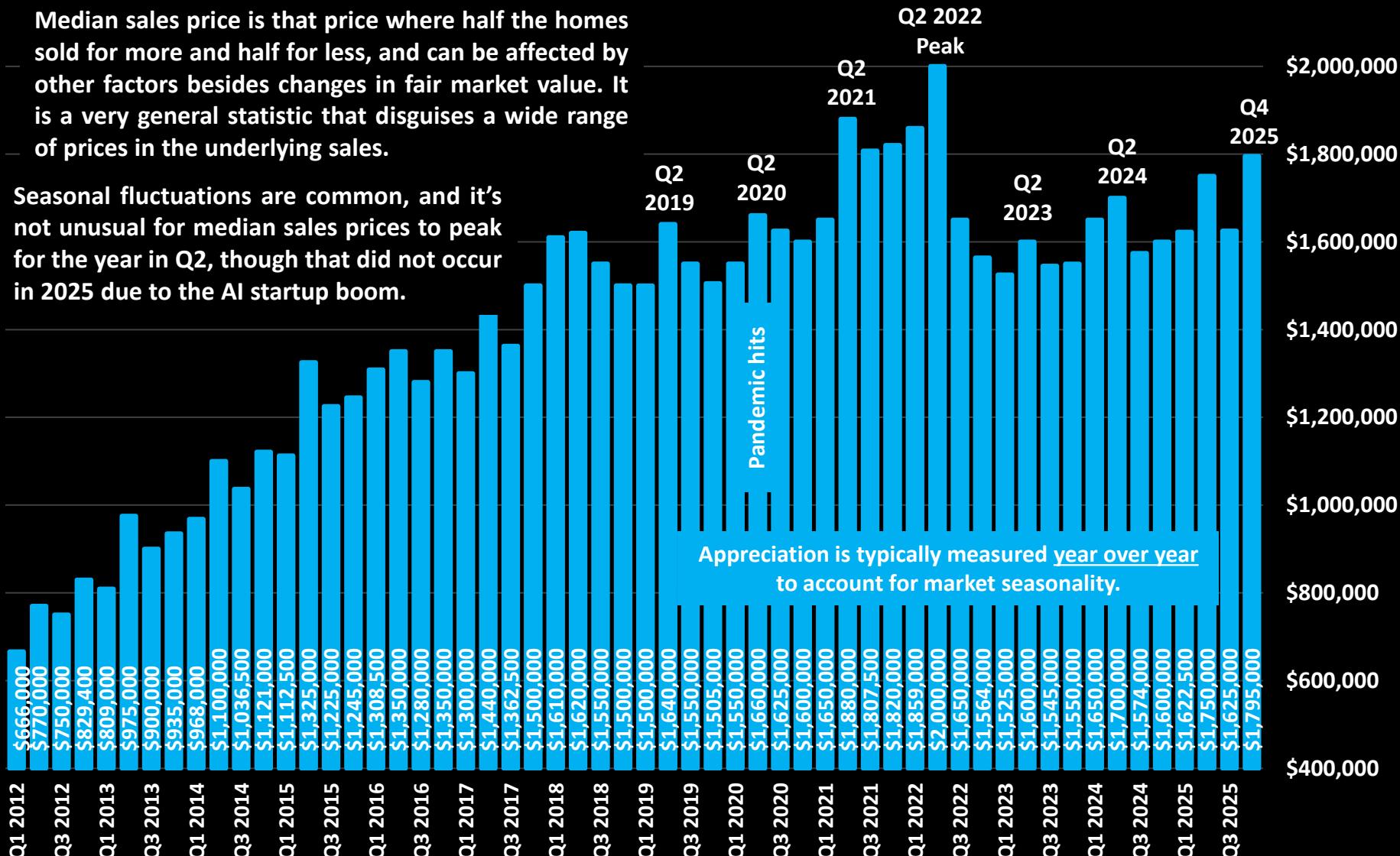
San Francisco House Price Trends

Median House Sales Prices since 2012, by Quarter

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.

The Q4 2025 median house sales price surged to its highest quarterly price since Q2 2022. It was up 12% from Q4 2024.



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

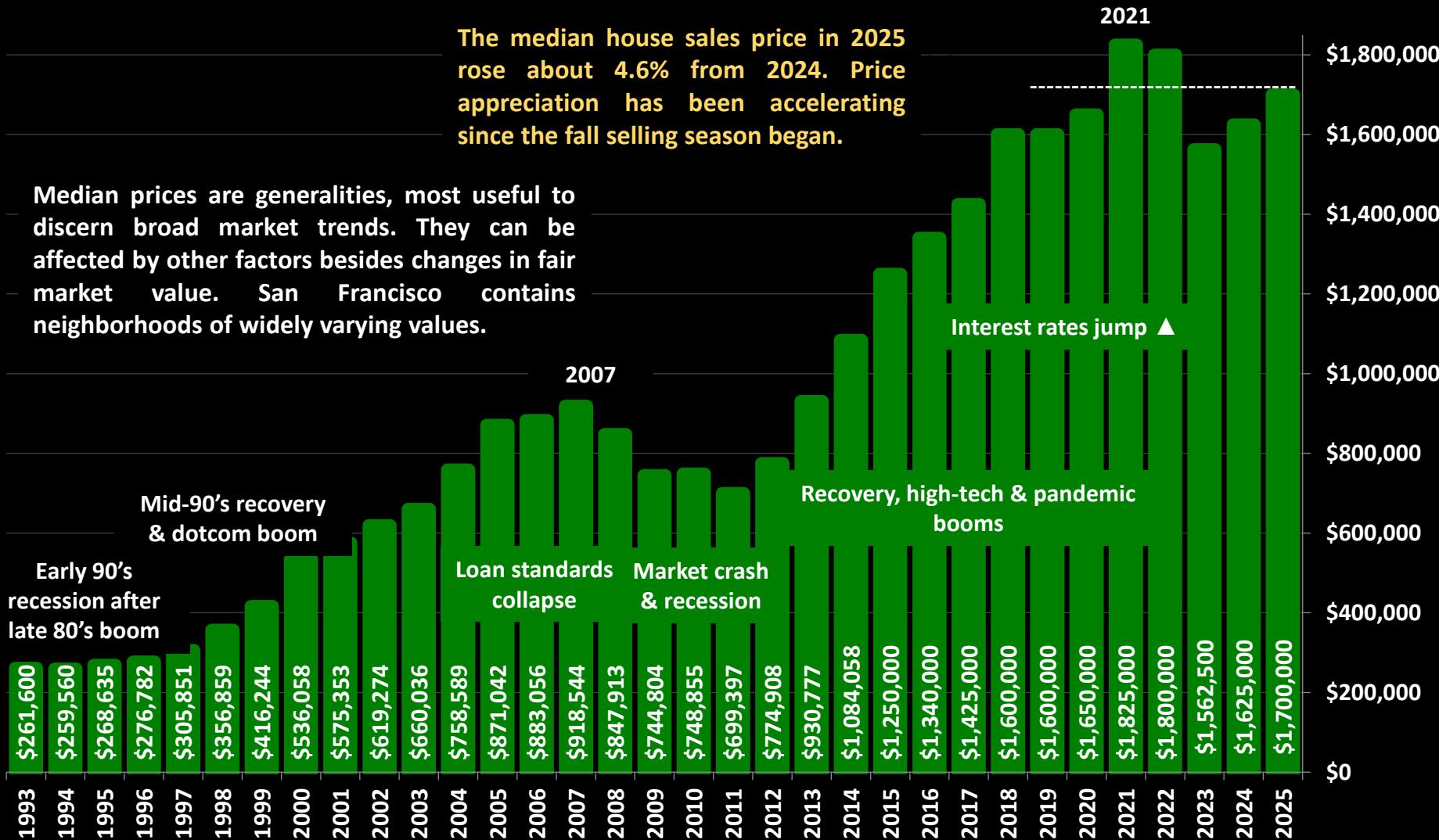
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San Francisco Median House Sales Prices

Median House Sales Price by Year, 1993 – Present*

The median house sales price in 2025 rose about 4.6% from 2024. Price appreciation has been accelerating since the fall selling season began.

Median prices are generalities, most useful to discern broad market trends. They can be affected by other factors besides changes in fair market value. San Francisco contains neighborhoods of widely varying values.

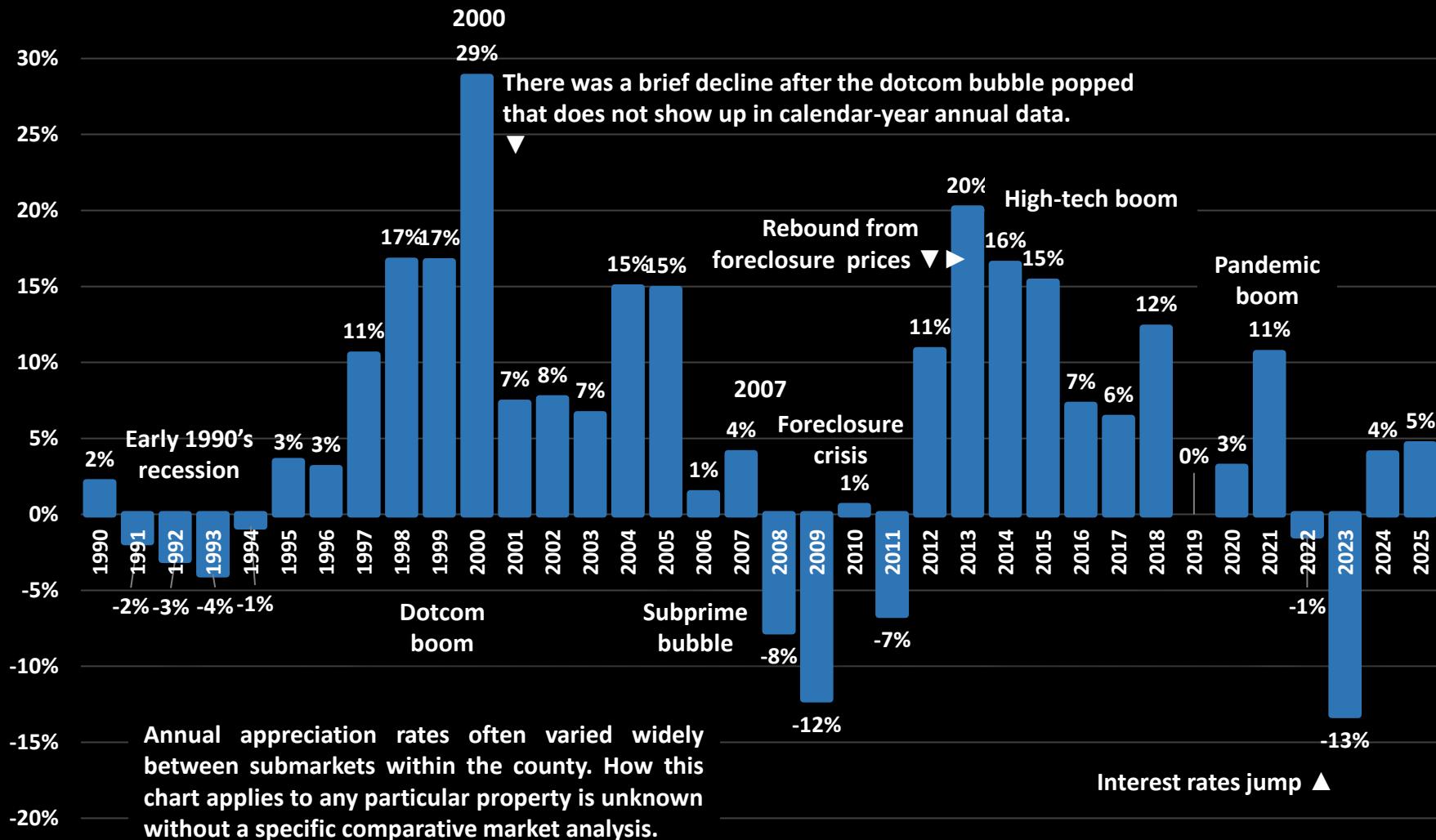


*Per CA. Association of Realtors annual historical survey for existing single-family dwellings. 2025 price based on sales reported to NorCal MLS Alliance by early Jan. 2026. Data from sources deemed reliable but may contain errors and subject to revision. All numbers approximate and may change with late-reported sales. Various sources of data may calculate median sales prices slightly differently.

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San Francisco Year-over-Year Appreciation Rates since 1990

Y-o-Y Percentage Change in Annual Median HOUSE Sales Price*



*Sales reported to MLS: median existing house sales price appreciation rates, per CA Association of Realtors annual historical survey. 2025 an estimate based on sales reported to NorCal MLS Alliance by early Jan. 2026. Percentage changes rounded to nearest full percentage point. All numbers approximate, may contain errors, subject to revision, and may change with late-reported sales.

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San Francisco House Prices

Median HOUSE Sales Prices – Selected Neighborhoods*

12 Months Sales*

House Market Dynamics

Presidio Heights	\$8,450,000	High Sale: \$19,000,000
Pacific Heights	\$7,250,000	High Sale: \$42,000,000 (off-MLS); \$26,500,000 (MLS)
Cow Hollow	\$6,500,000	High Sale: \$16,800,000
Sea Cliff	\$4,600,000	High Sale: \$30,000,000 (off-MLS); \$18,100,000 (MLS)
Lake Street/Jordan Park	\$4,425,000	High Sale: \$7,500,000
St. Francis Wood	\$3,900,000	High Sale: \$7,250,000
Marina	\$3,805,000	High Sale: \$8,300,000
Russian Hill	\$3,700,000	High Sale: \$9,500,000
Cole Vly-Ashbury Hghts.	\$3,500,000	High Sale: \$6,250,000
Lower Pacific Heights	\$3,400,000	High Sale: \$6,000,000
West Portal	\$2,800,000	
Noe Valley	\$2,717,500	High Sale: \$9,600,000
Inner Richmond	\$2,700,000	
Eureka Valley	\$2,620,000	High Sale: \$6,550,000
Lone Mountain	\$2,320,000	
Diamond Heights	\$2,300,000	
Forest Hill	\$2,246,000	High Sale: \$5,500,000
Mt. Davidson Mn.	\$2,131,000	
Corona Heights	\$2,126,000	
Ingleside Terrace	\$2,120,000	
Golden Gate Heights	\$2,040,000	
Inner Parkside	\$2,032,500	
Inner Sunset	\$2,030,000	
Glen Park	\$2,025,000	High Sale: \$12,487,000
Central Richmond	\$1,925,000	
Forest Hill Ext.	\$1,912,500	

This is a sampling of values across some of San Francisco's 70+ neighborhoods, w/high sales prices of \$5 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-December 2025. Data from sources deemed reliable but may contain errors and subject to revision. All numbers approximate and may change with late-reported sales.

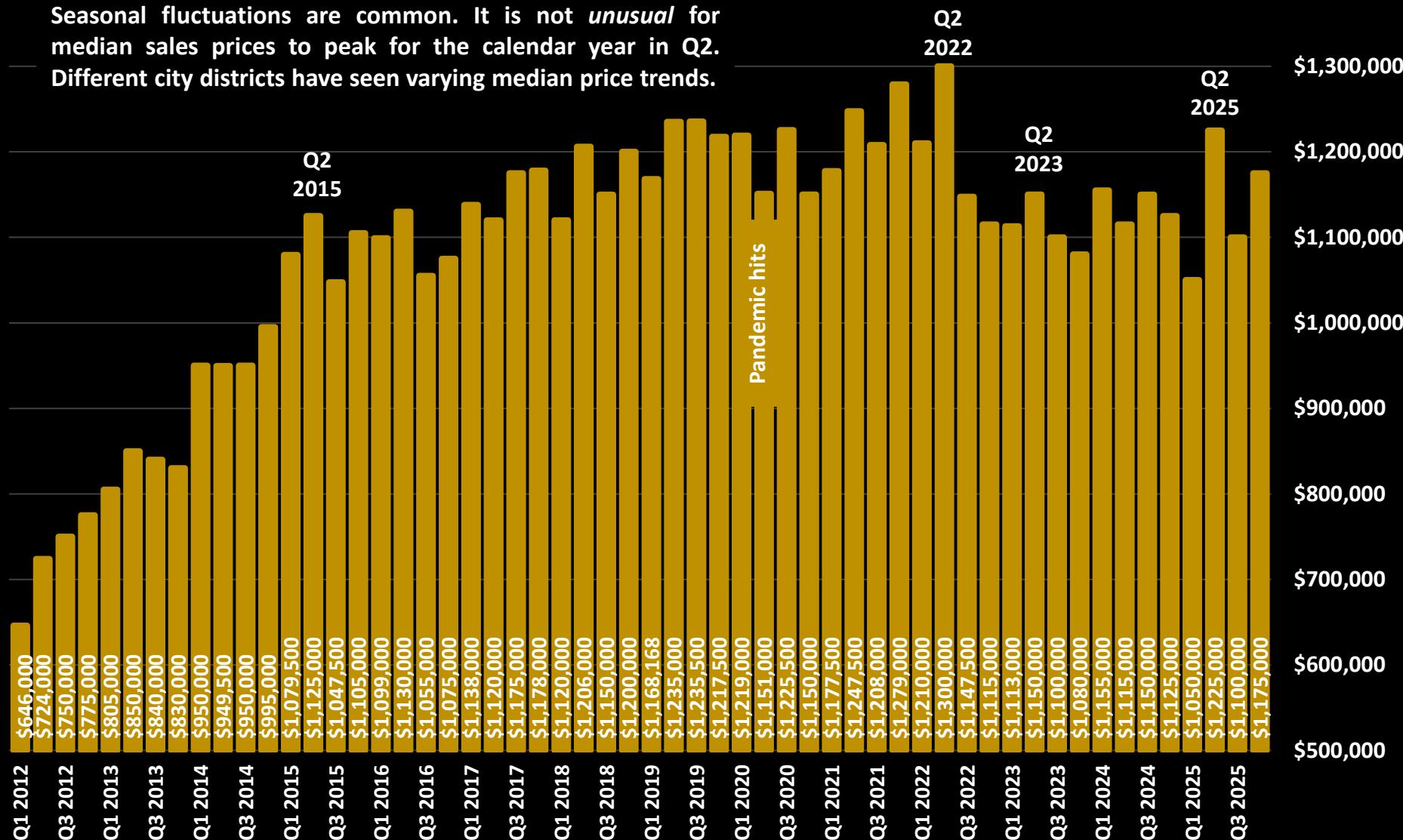
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San Francisco Condo Price Appreciation

Median Condo Sales Prices, 2012 – Present, by Quarter

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.

The Q4 2025 median condo sales rebounded from Q3 and was up about 4.5% year over year.



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.

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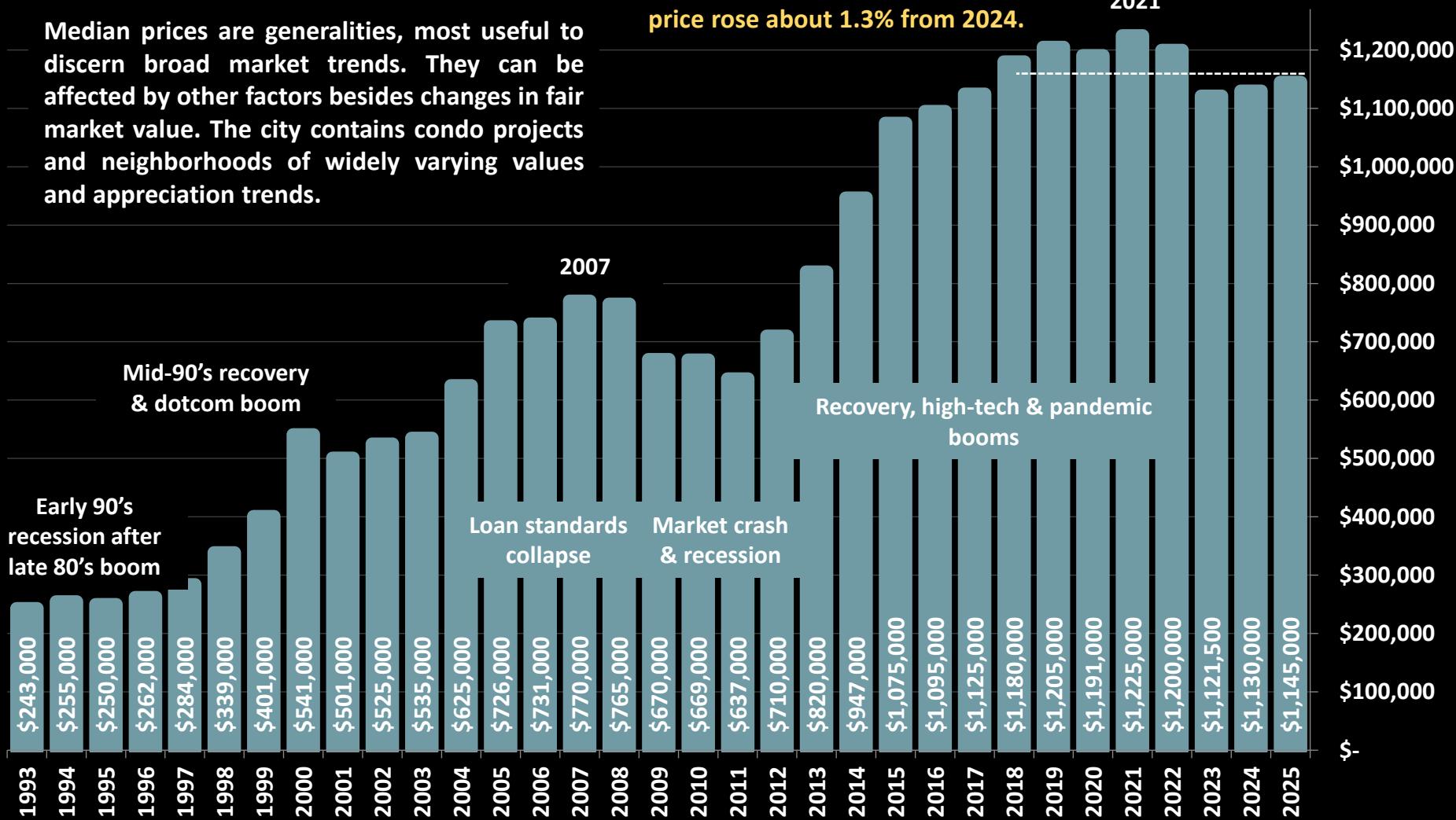
San Francisco Median Condo Prices

Median Condo Sales Price by Year, 1993 – Present*

Median prices are generalities, most useful to discern broad market trends. They can be affected by other factors besides changes in fair market value. The city contains condo projects and neighborhoods of widely varying values and appreciation trends.

The 2025 median condo sales price rose about 1.3% from 2024.

2021

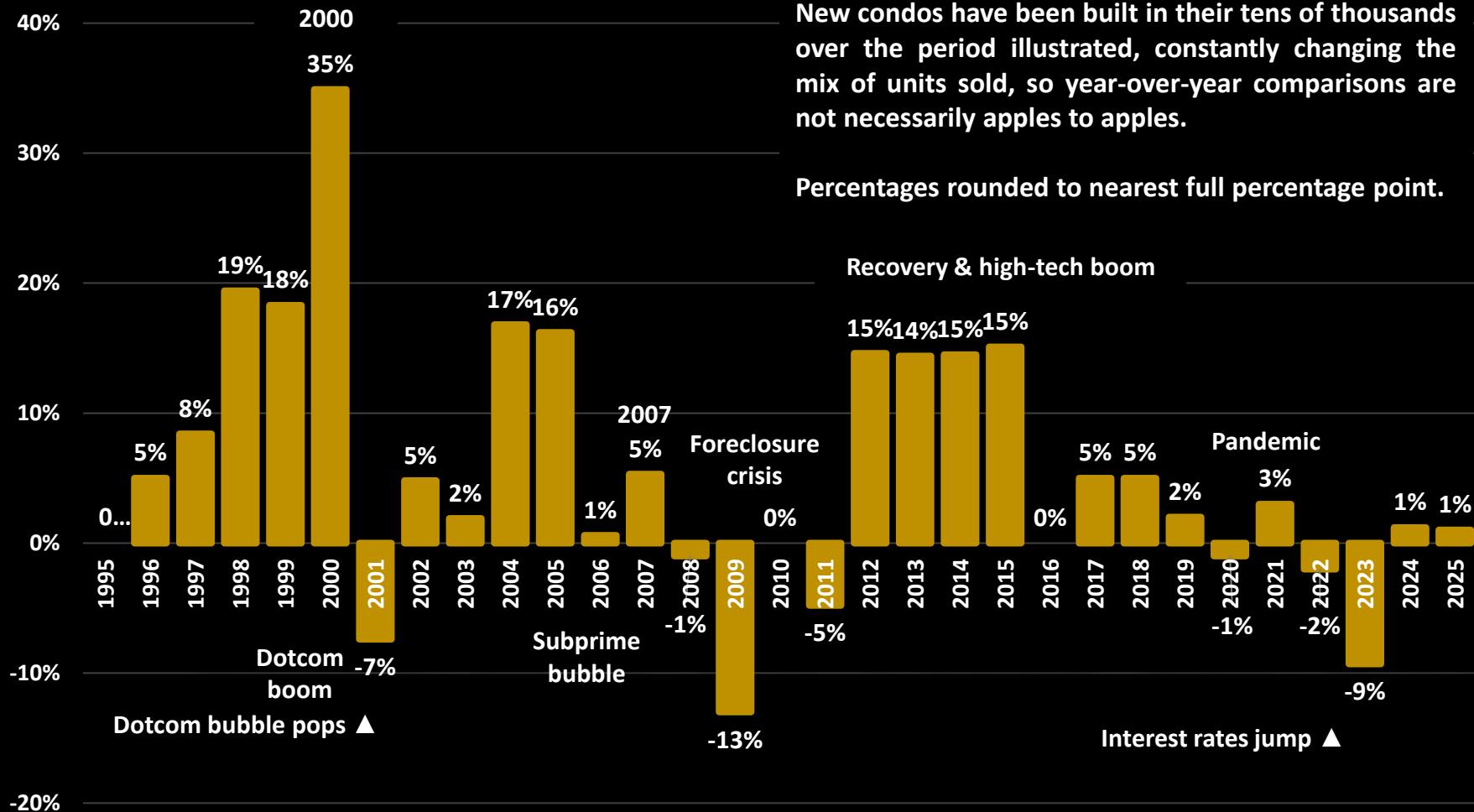


*Sales reported to NorCal MLS Alliance by early January 2026. Many new-project condo sales are not reported to MLS. Median sales price is that price at which half the sales occurred for more and half for less. Data from sources deemed reliable but may contain errors and subject to revision. All numbers approximate and may change with late-reported sales.

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San Francisco Year-over-Year Appreciation Rates since 1990

Y-o-Y Percentage Change in Annual Median CONDO Sales Price*



*Sales reported to NorCal MLS Alliance, per SFARMLS statistics or Infosparks. All numbers approximate, may contain errors and subject to revision. Does not include new-project condo sales unreported to MLS. Past performance is not a guarantee of future results. How this chart applies to any particular property is unknown without a specific comparative market analysis.

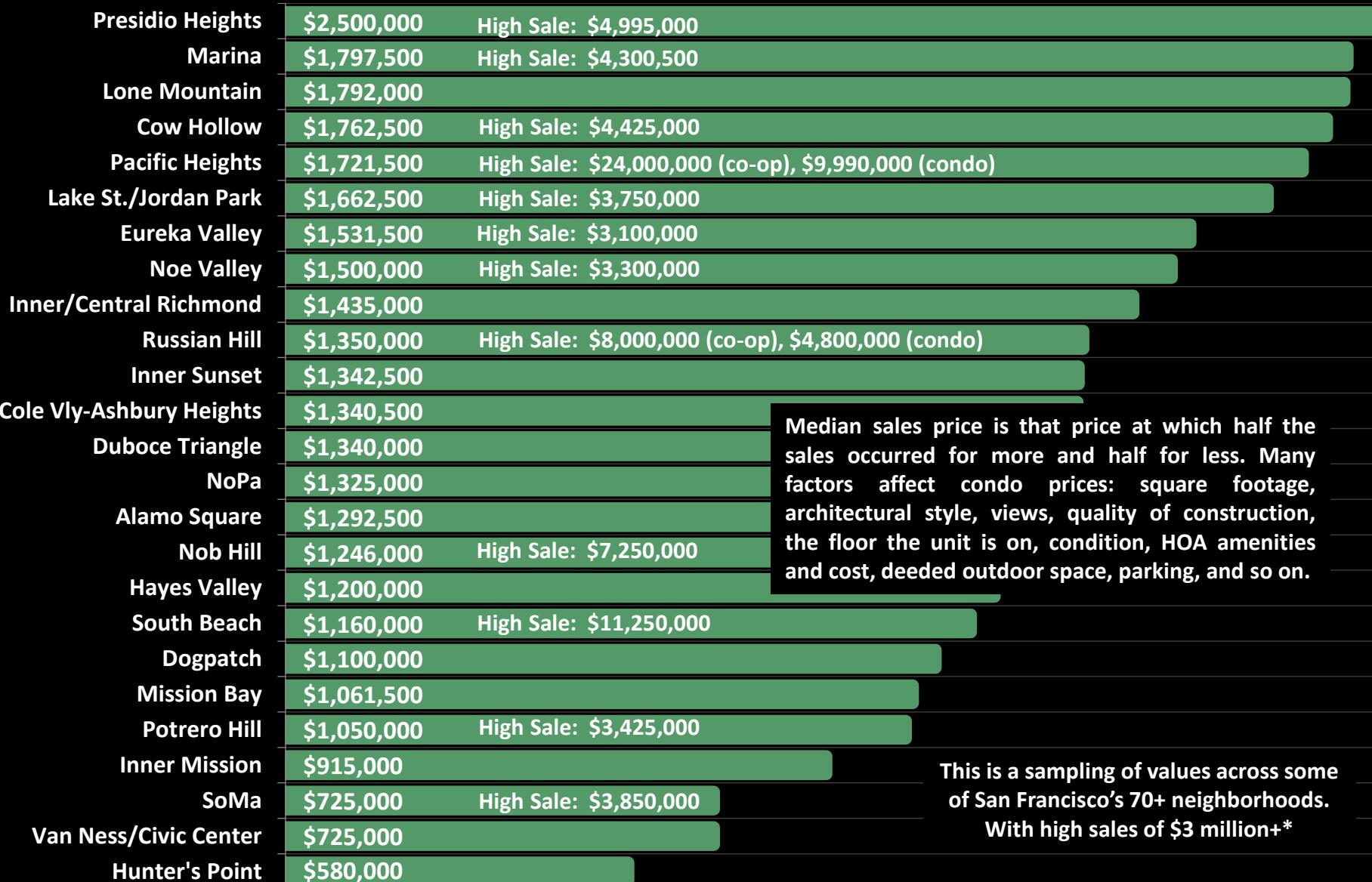
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San Francisco Condo/Co-op Prices

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. With high sales of \$3 million+*

*12 months condo sales reported to NorCal MLS Alliance through mid-December 2025. Data from sources deemed reliable but may contain errors and subject to revision. All numbers approximate and may change with late-reported sales.

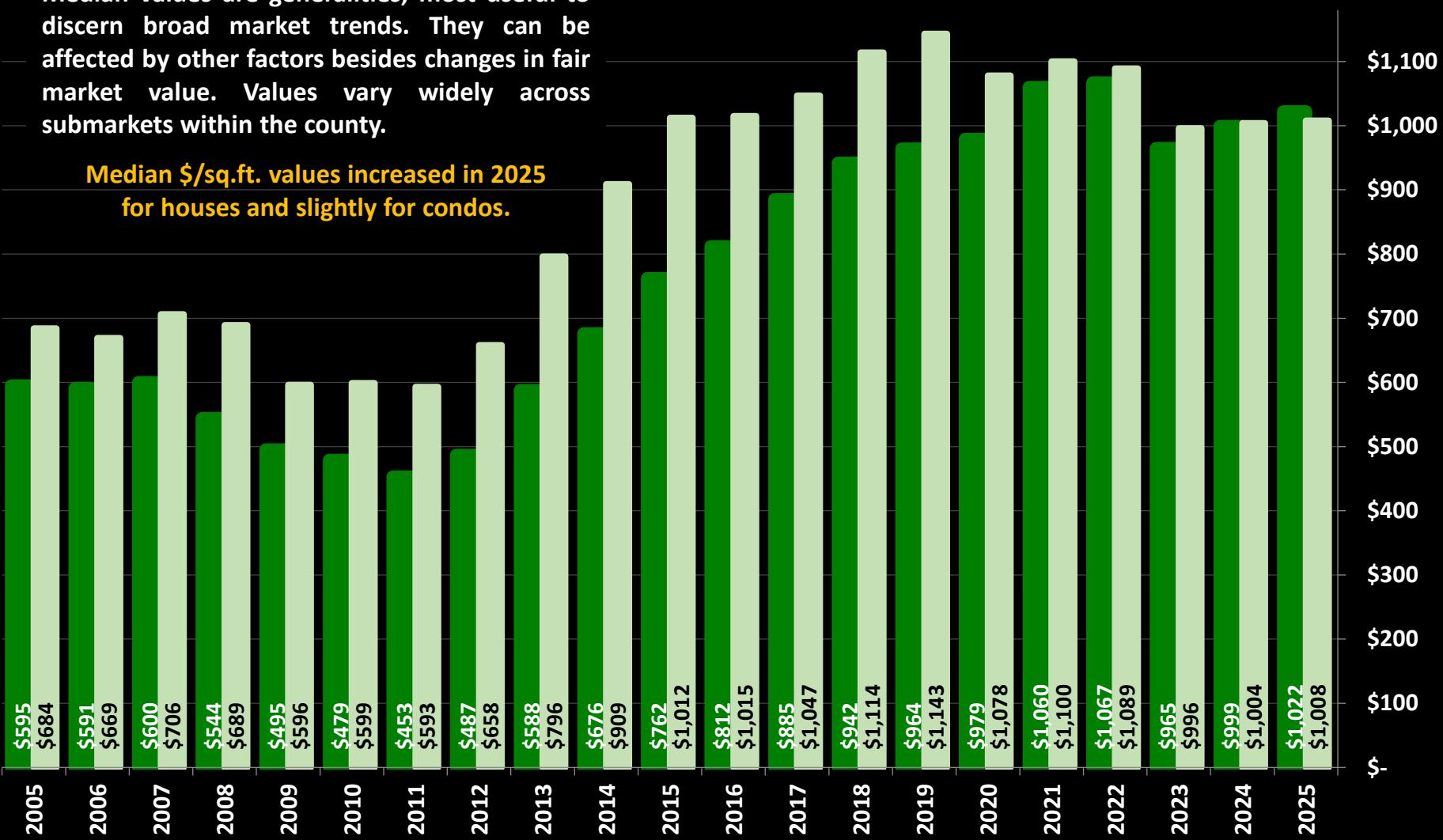
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San Francisco Median \$/Sq.Ft. Values

Median Home Values by Year since 2005*

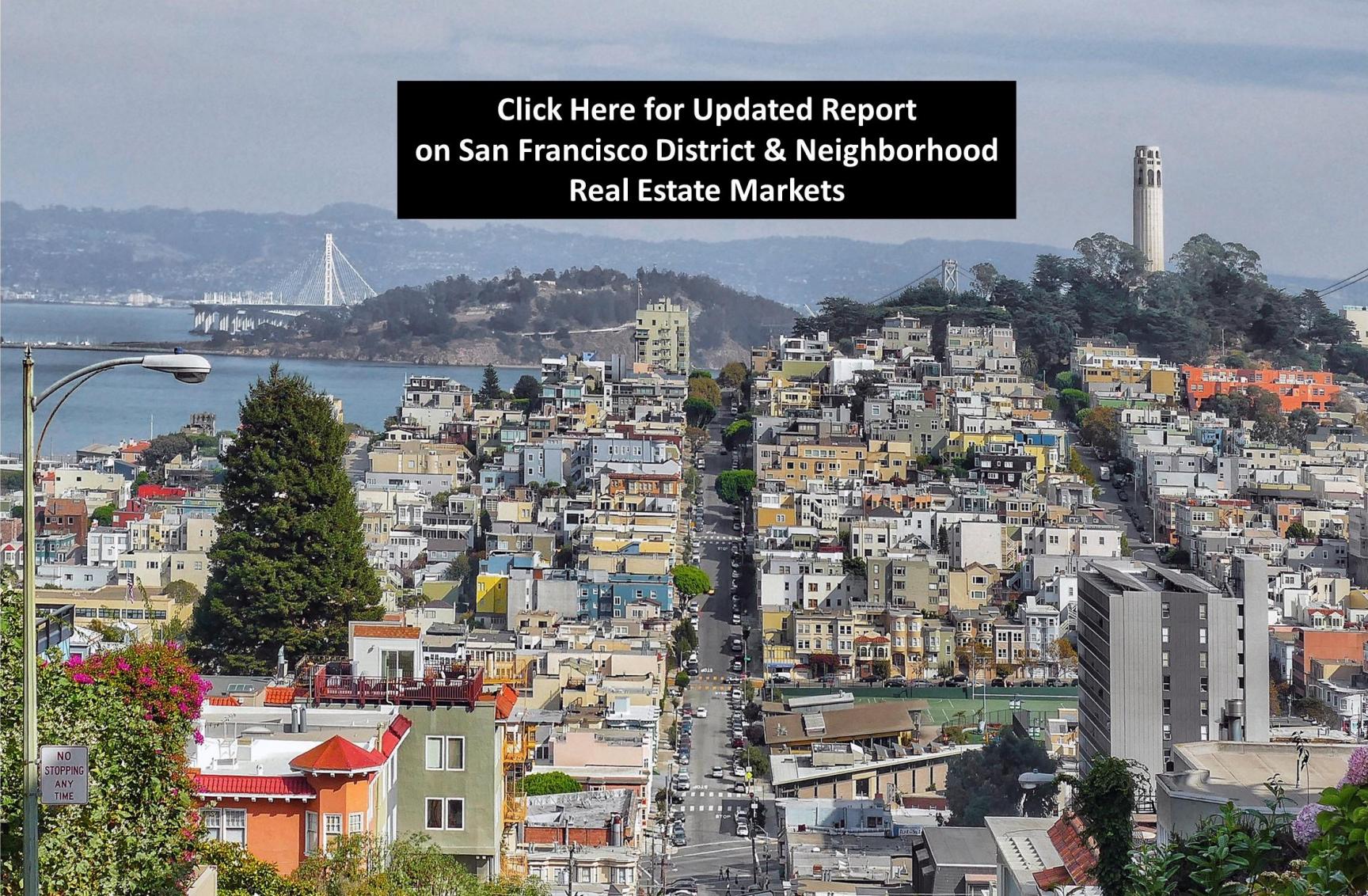
Median values are generalities, most useful to discern broad market trends. They can be affected by other factors besides changes in fair market value. Values vary widely across submarkets within the county.

House \$/Sq.Ft. Condo \$/Sq.Ft.



*Per NorCal MLS Alliance Infosparks calculations, for sales reported to MLS. Median value is that value at which half the sales occurred for more and half for less. Data from sources deemed reliable but may contain errors and subject to revision. All numbers approximate and may change with late-reported sales.

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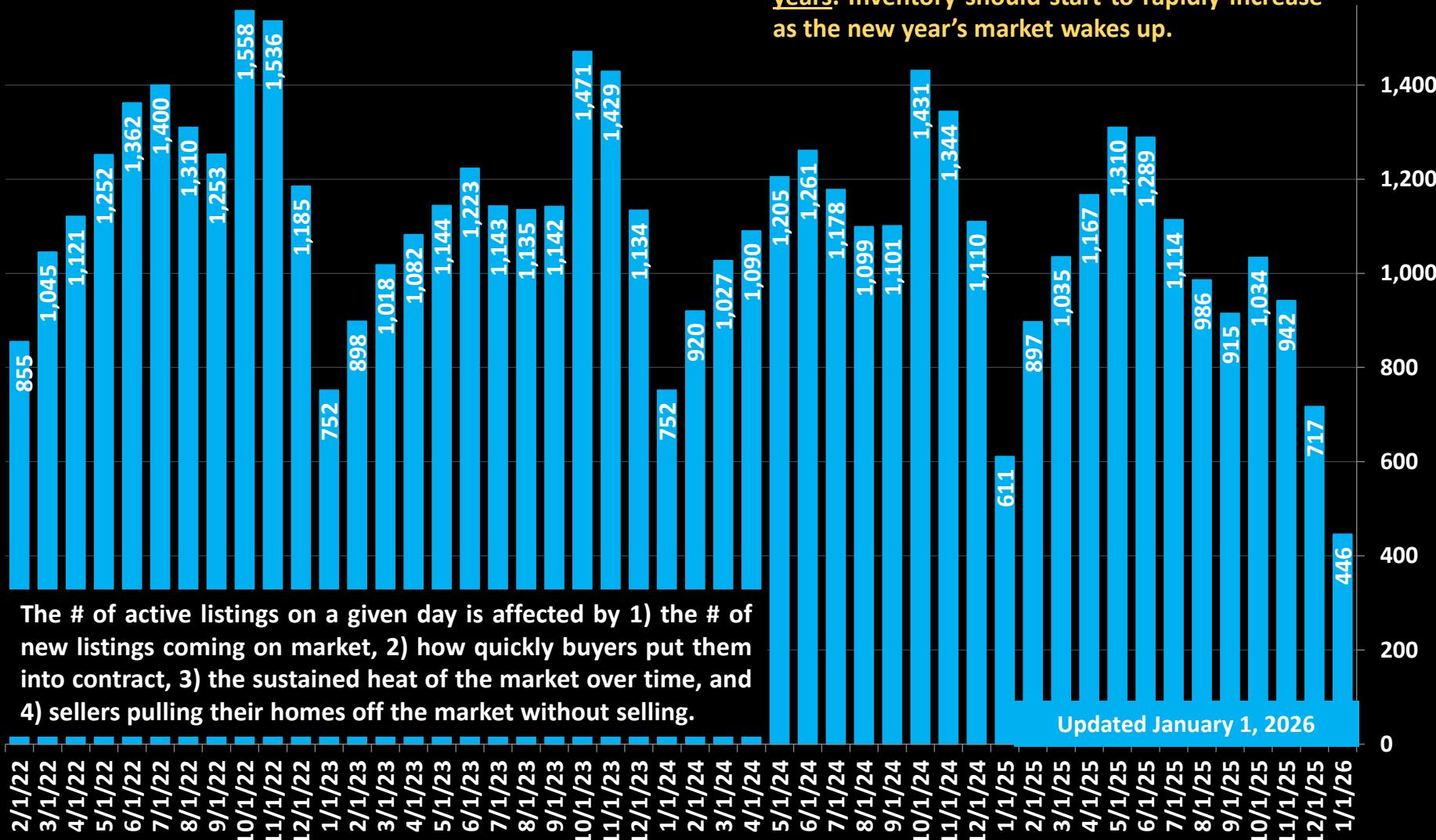
**Click Here for Updated Report
on San Francisco District & Neighborhood
Real Estate Markets**

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San Francisco Homes Market

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

As is the normal seasonal trend, the number of listings for sale on January 1st fell to its annual low count – and by far its lowest count in many years. Inventory should start to rapidly increase as the new year's market wakes up.



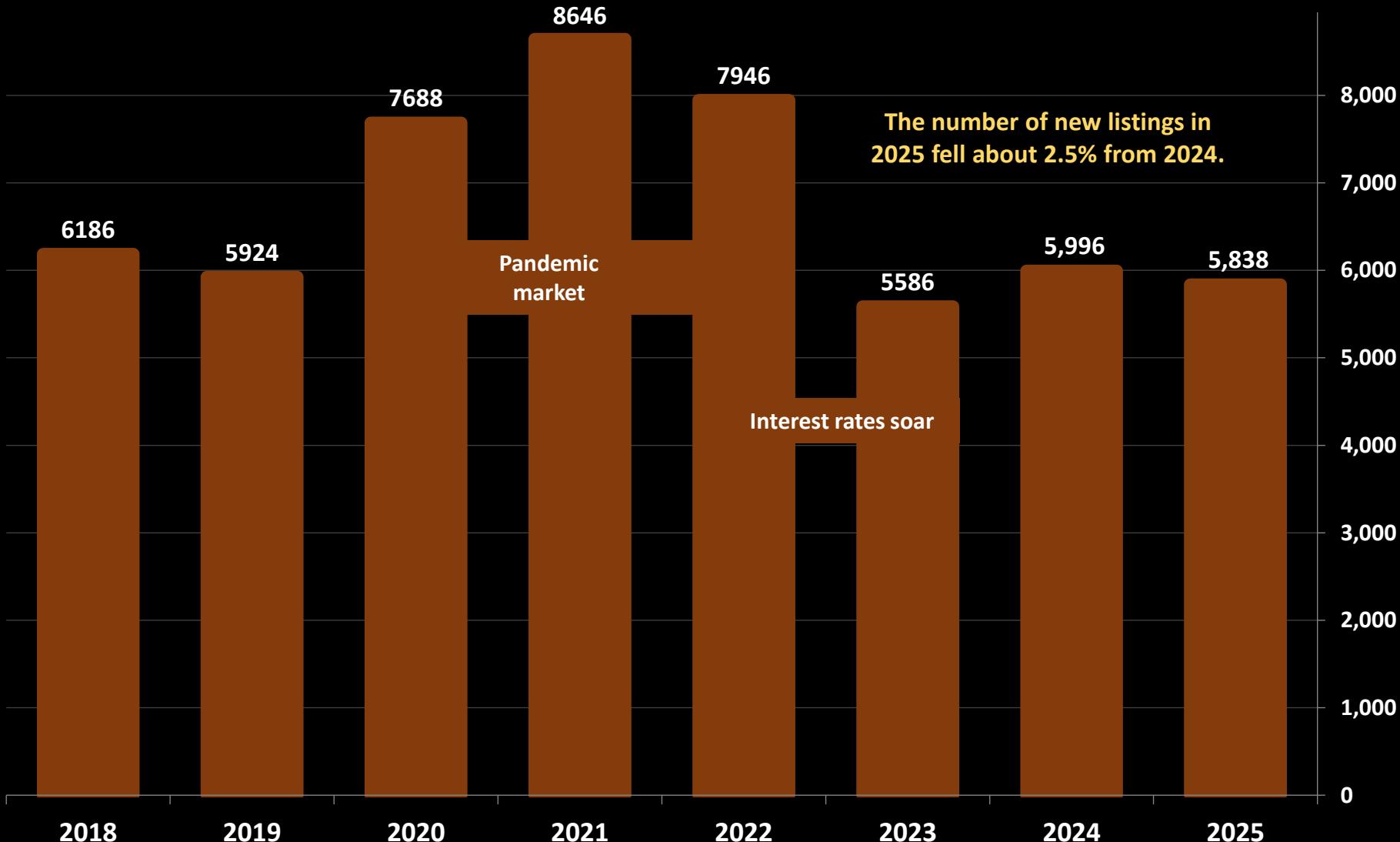
The # of active listings on a given day is affected by 1) the # of new listings coming on market, 2) how quickly buyers put them into contract, 3) the sustained heat of the market over time, and 4) sellers pulling their homes off the market without selling.

* 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.

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San Francisco: Annual New-Listing Volume

Number of New Listings Coming on Market by Year, since 2018*



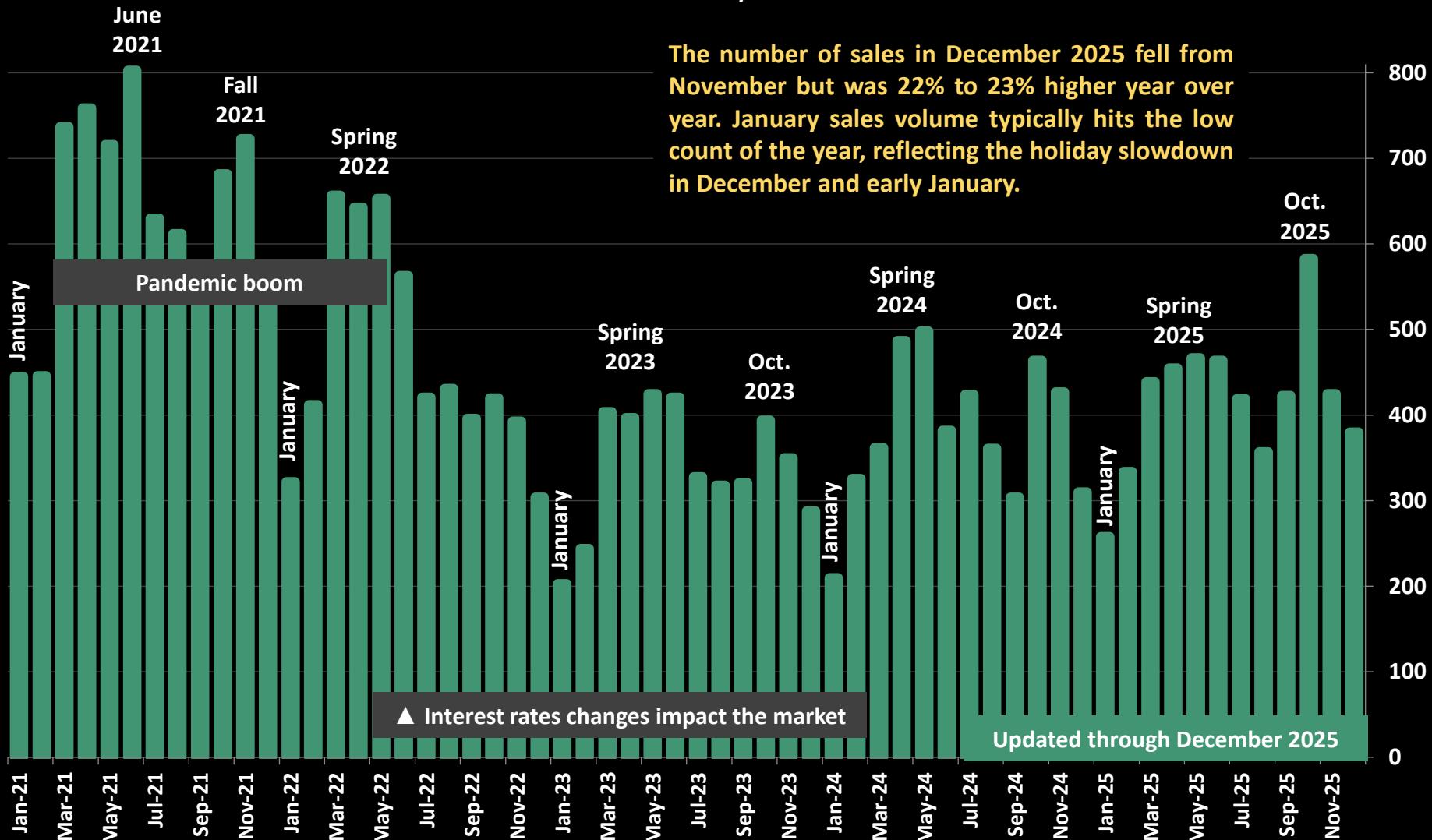
*Per Realtor.com Research, listings posted to site as entered into MLS. Data from sources deemed reliable but may contain errors and subject to revision. Will not include new-project condos not posted to MLS. All numbers approximate and may change due to late-reported activity.

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Monthly Home Sales Volume*

San Francisco Market Dynamics & Seasonality

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



*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.

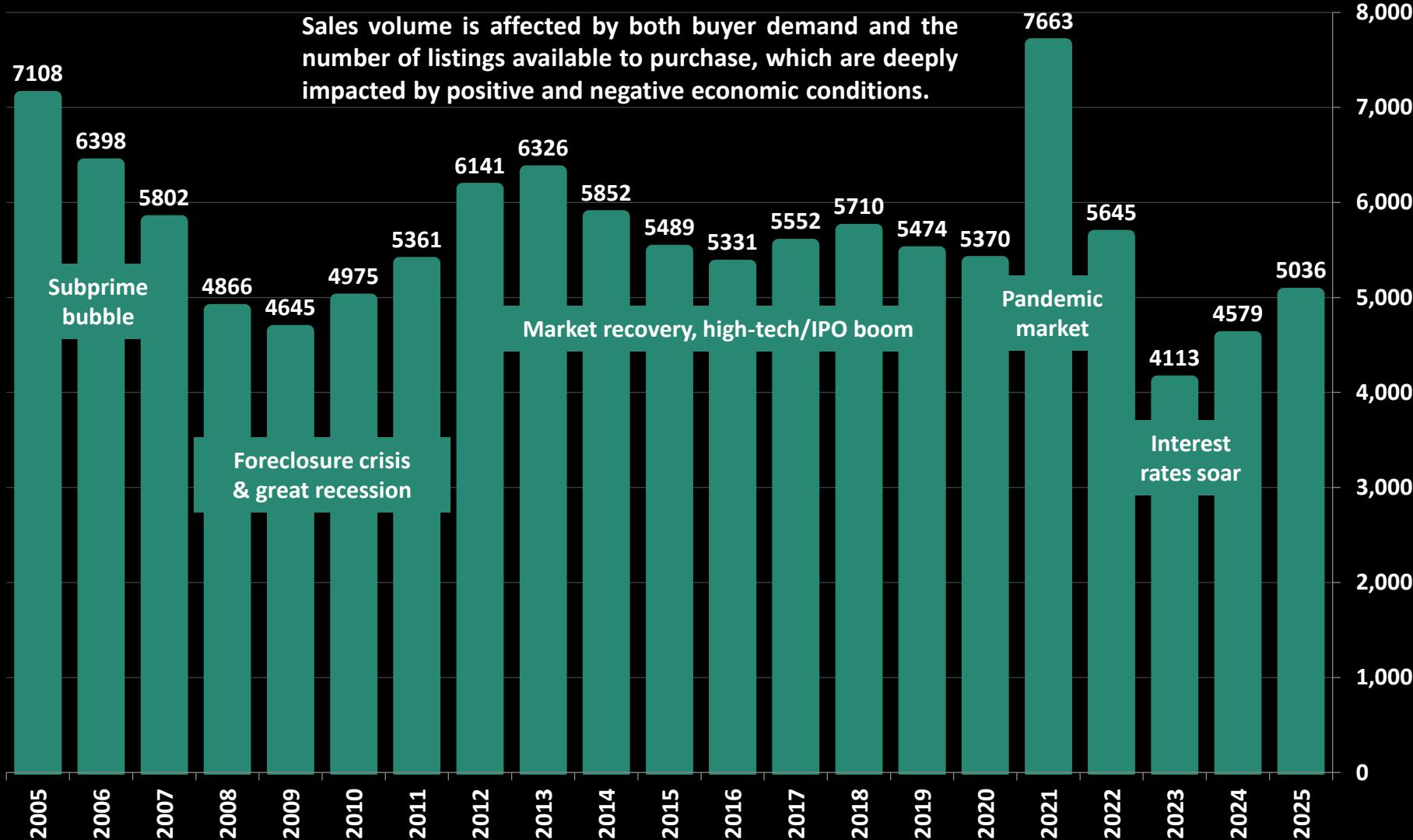
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San Francisco Annual Sales Volume

Number of Home Sales by Year, since 2005*

2025 sales volume increased about 10% from 2024 but remained low by historical standards. Sales are being constrained by low inventory.

Sales volume is affected by both buyer demand and the number of listings available to purchase, which are deeply impacted by positive and negative economic conditions.

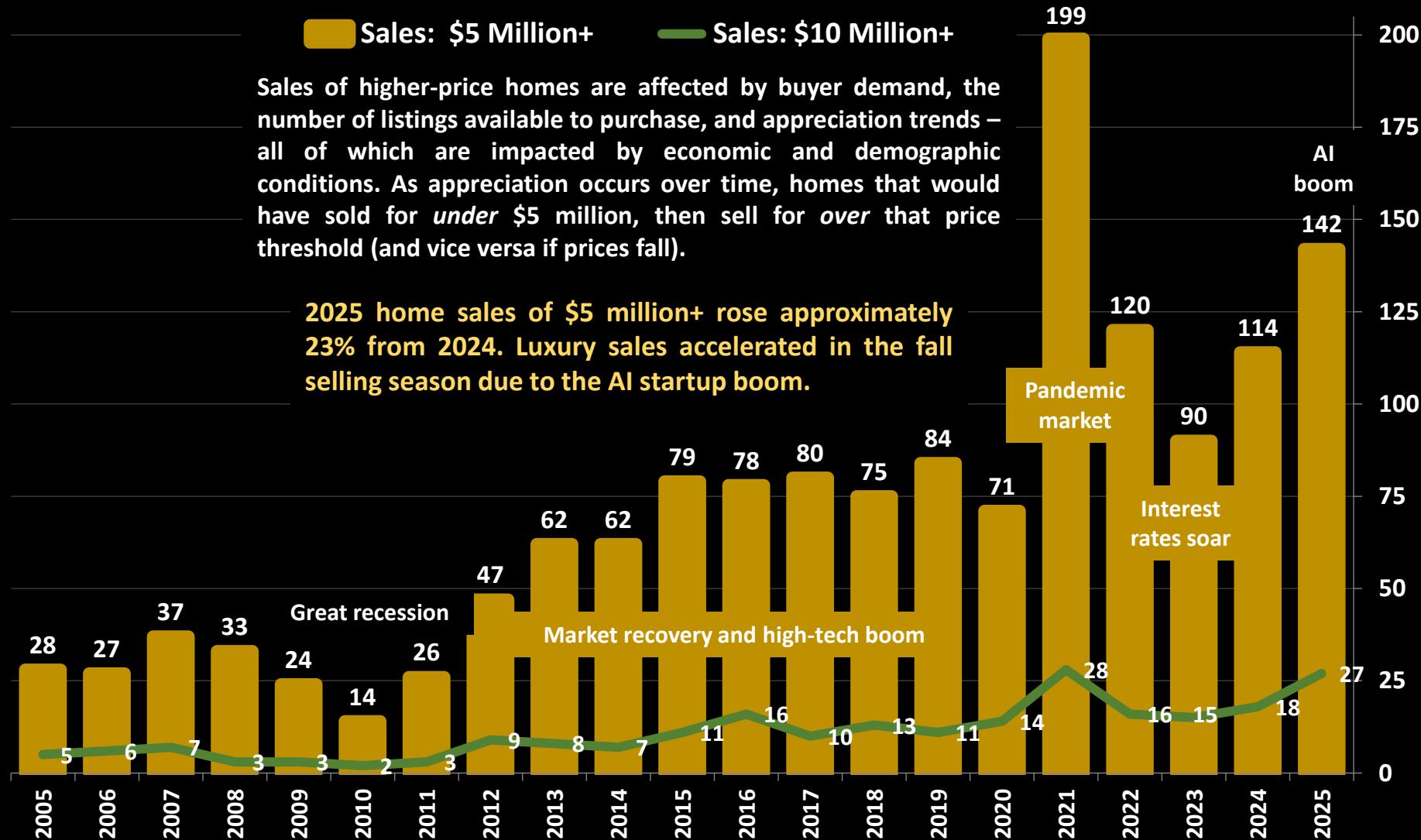


*All attached and detached residential home sales reported to NorCal MLS Alliance per Infosparks calculations. Data from sources deemed reliable but may contain errors and subject to revision. All numbers approximate, with last year's total estimated based on available data in early January and may change due to late-reported sales. Not all sales are reported to MLS. In San Francisco, many new-project condo sales are not reported.

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San Francisco Annual Sales - \$5,000,000+

Number of Luxury Home Sales by Year, since 2005*

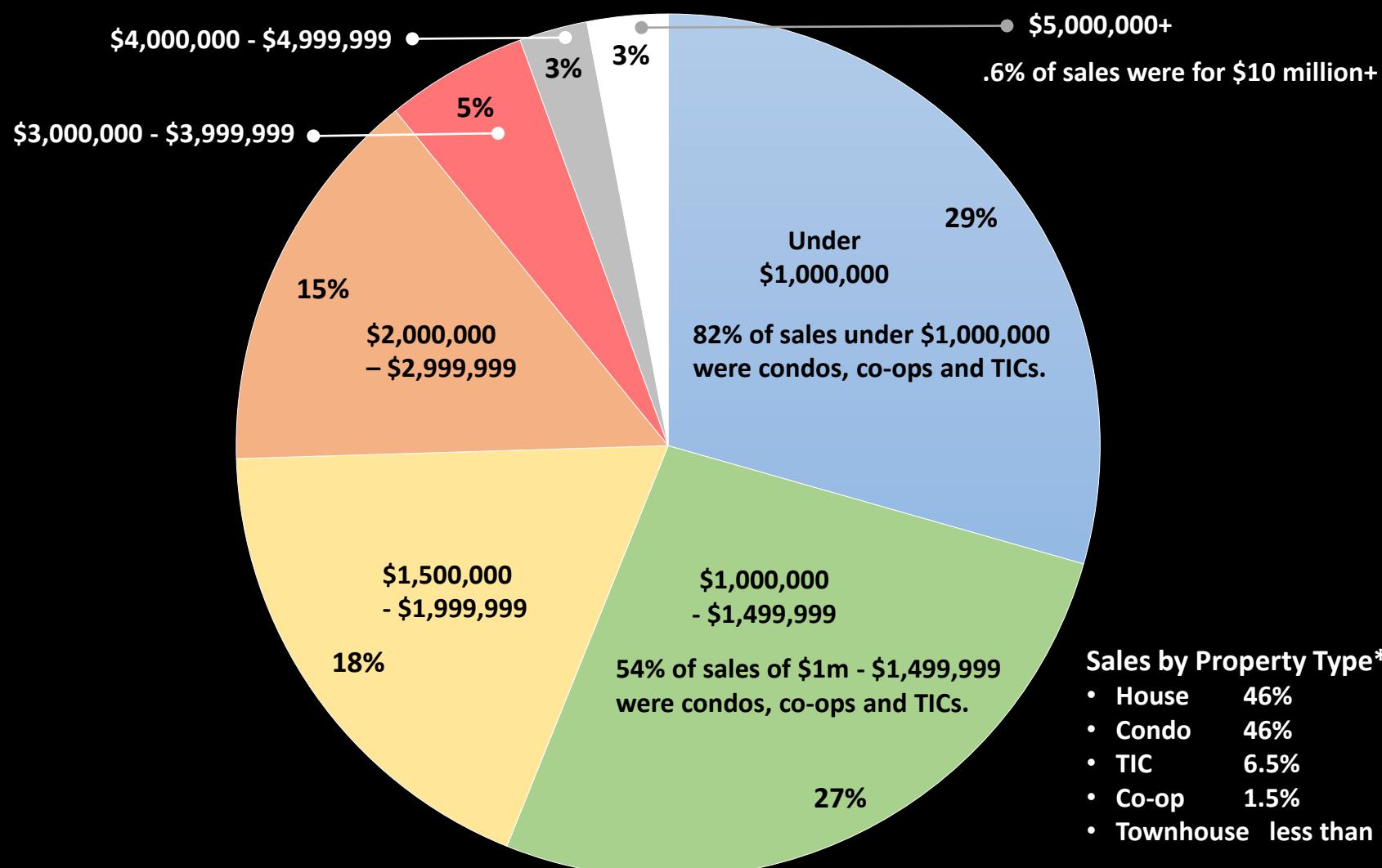


*All attached and detached residential home sales reported to NorCal MLS Alliance per Infosparks, plus known off-MLS sales. Data from sources deemed reliable but may contain errors and subject to revision. All numbers approximate, with last year's total estimated based on available data in early January and may change due to late-reported sales. Not all luxury home sales are reported to MLS.

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San Francisco Residential Market

2025 Home Sales by Price Segment*



*2025 sales reported to NorCal MLS Alliance by late December 2025. Not all sales are reported to MLS, especially many new-project condo sales. 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%.

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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.

Fall 2025

30%

Spring 2022

The SF market shifted dramatically in fall 2025, and the December 2025 reading was double the percentages in December 2024, 2023, and 2022.

Spring 2025

25%

October

20%

December

15%

Spring 2023

10%

October

5%

December

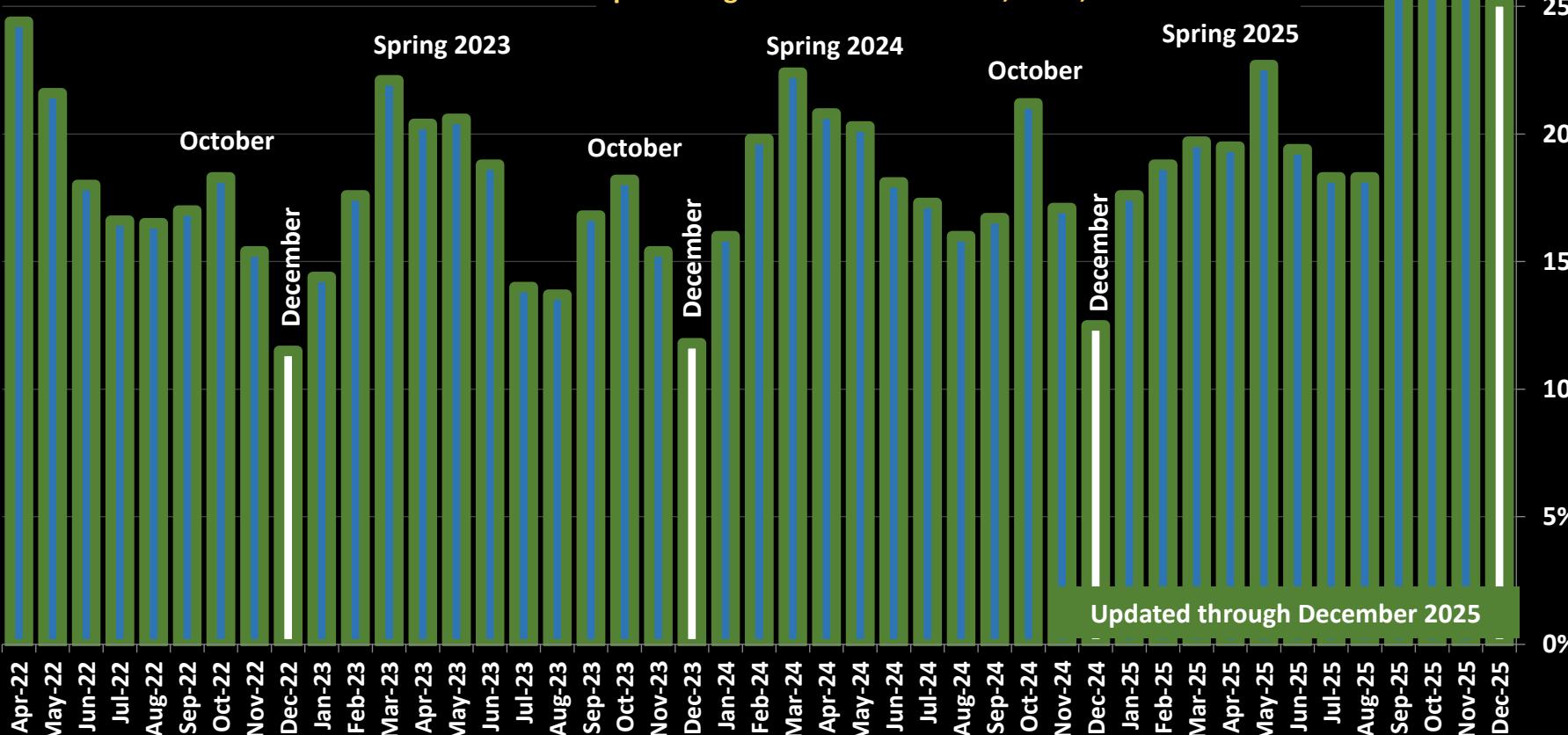
0%

Spring 2024

October

Spring 2025

Updated through December 2025

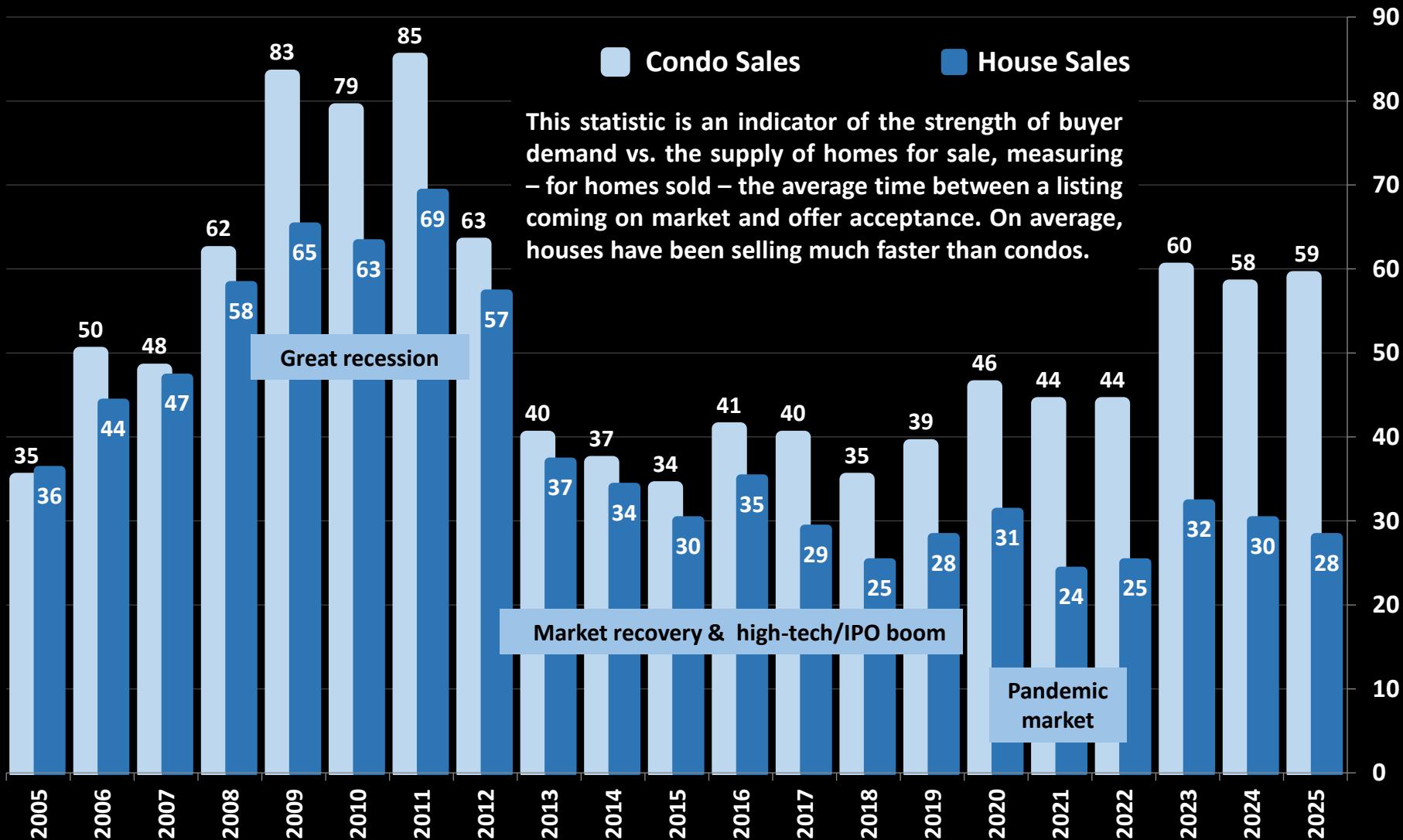


*SFARMLS reported data, per Broker Metrics. Not all new-condo project activity is reported to MLS. Last month's data estimated using available data and may change with late reported activity. Data from sources deemed reliable but may contain errors and subject to revision. All numbers approximate.

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San Francisco – Speed of Sale

Average Days on Market, Annual Readings by Year, since 2005*

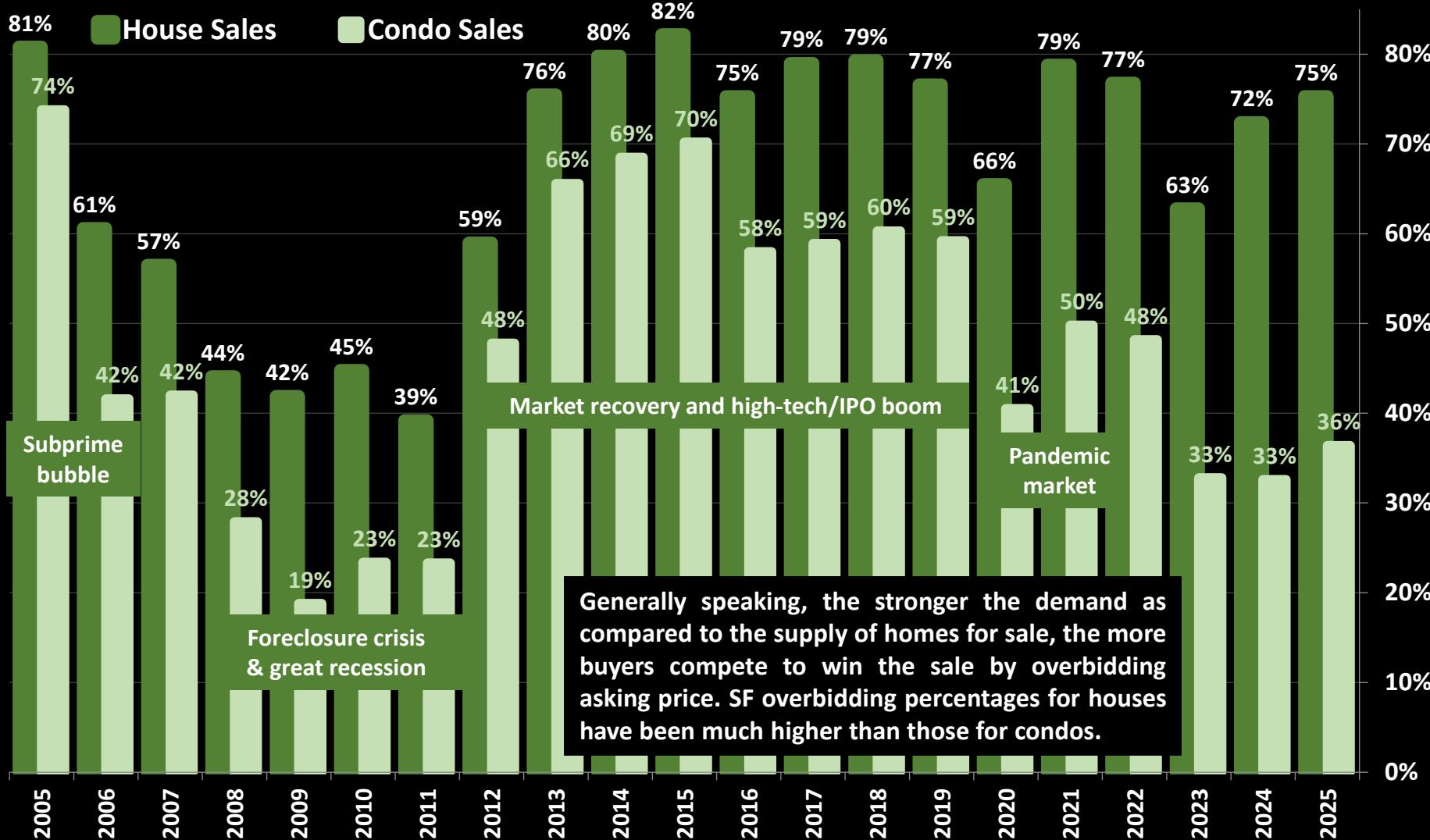


*Average cumulative days on market: Sales reported to NorCal MLS Alliance per Infosparks calculations. Data from sources deemed reliable but may contain errors and subject to revision. All numbers approximate and may change due to late-reported sales. Not all sales are reported to MLS.

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San Francisco – Overbidding Asking Price

Percentage of Sales Over List Price, Annual Readings, since 2005*



*Sales over final list price: All attached and detached residential home sales reported to NorCal MLS Alliance per Infosparks calculations. Data from sources deemed reliable but may contain errors and subject to revision. All numbers approximate and may change due to late-reported sales. Not all sales are reported to MLS.

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San Francisco: Overbidding & Underbidding

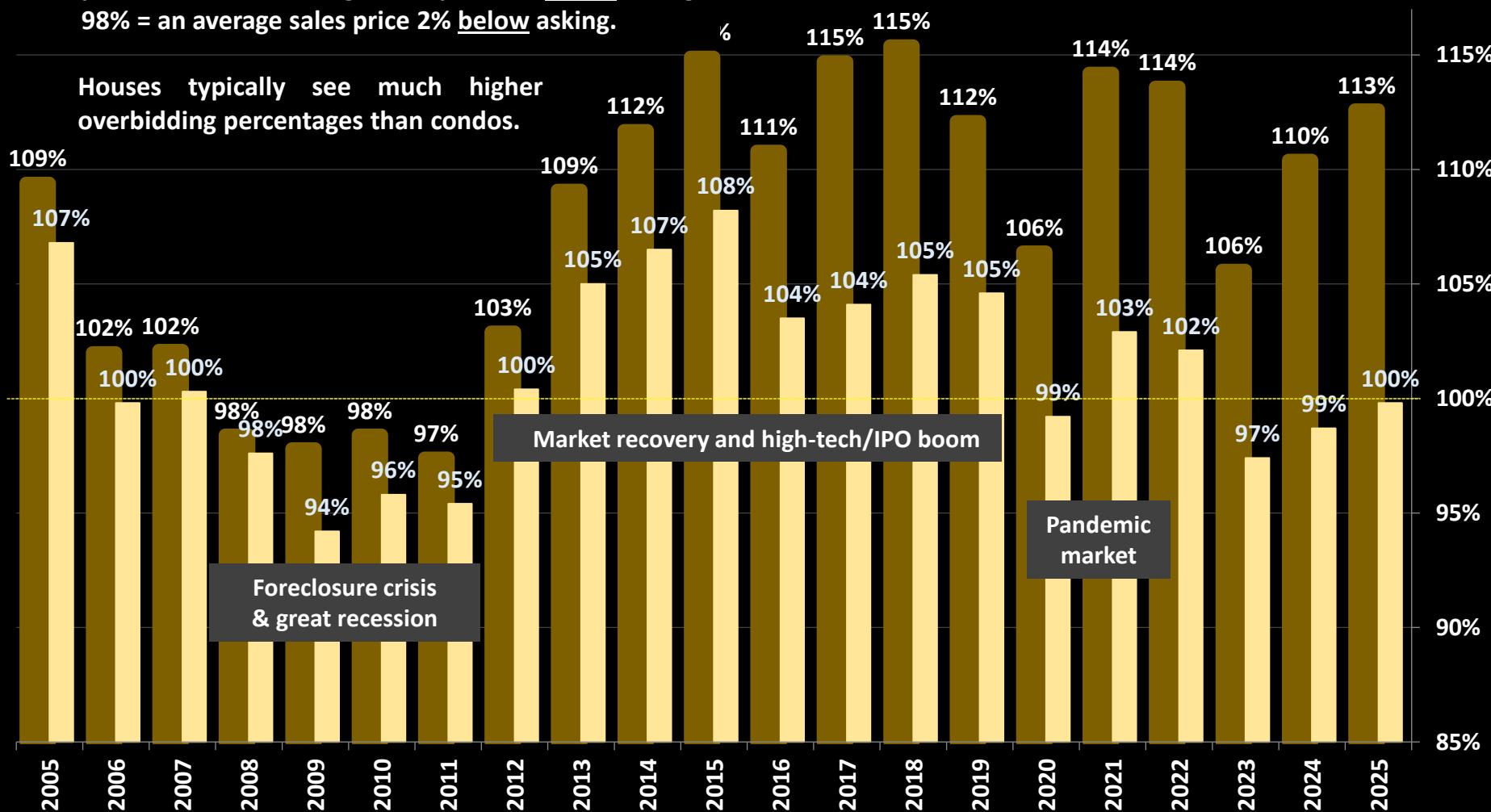
Sales Price to List Price Percentage, Annual Readings, since 2005*

100% = an average sales price at the original asking price; 104% = an average sales price 4% above asking; 98% = an average sales price 2% below asking.

House Sales

Condo Sales

Houses typically see much higher overbidding percentages than condos.

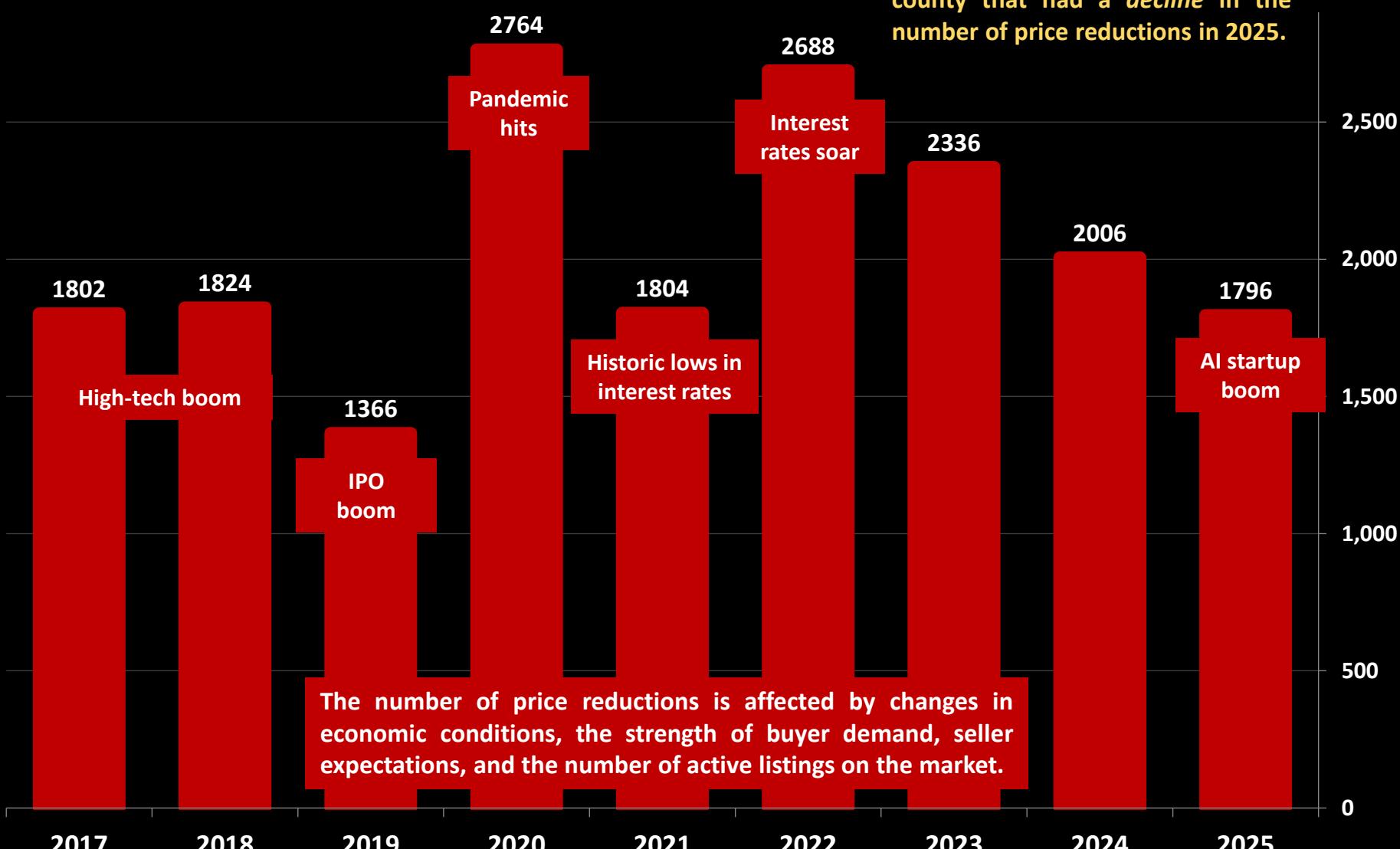


*The ratio of sales price to the original list price: sales reported to NorCal MLS Alliance per Infosparks calculations. Data from sources deemed reliable but may contain errors and subject to revision. Percentages rounded. All numbers approximate and may change due to late-reported sales. Not all sales are reported to MLS.

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Annual Number of Price Reductions

San Francisco Market Dynamics, by Year since 2017*



*Per Realtor.com Research, listings posted to site. Data from sources deemed reliable but may contain errors and subject to revision. All numbers approximate.

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Bay Area Median House Values by County

2025 Sales By Bedroom/Bath Count*

How these values apply to any particular home is unknown without a specific comparative market analysis.

	4 Bedroom, 3 Bath Houses			5+ Bedroom, 4+ Bath Houses, 3000+ sq.ft.		
County In alphabetical order	Median Sales Price	Median Square Footage	Median Dollar per Square Foot	Median Sales Price	Median Sq.Ft./ Median Lot Size	Median Dollar per Square Foot
Alameda County	\$1,626,500	2195 sq.ft.	\$739/sq.ft.	\$2,750,000	3869 sq.ft. .25 acre	\$694/sq.ft.
Contra Costa	\$1,075,000	2338 sq.ft.	\$478/sq.ft.	\$2,650,000	3983 sq.ft. .37 acre	\$642/sq.ft.
Marin County	\$1,905,000	2502 sq.ft.	\$793/sq.ft.	\$3,772,500	4145 sq.ft. .45 acre	\$939/sq.ft.
Monterey County	\$1,092,500	2298 sq.ft.	\$471/sq.ft.	\$3,850,000	5001 sq.ft. 1.6 acres	\$719/sq.ft.
Napa County	\$1,110,000	2307 sq.ft.	\$511/sq.ft.	\$4,000,000	4456 sq.ft. .54 acre	\$941/sq.ft.
San Francisco	\$2,200,000	2276 sq.ft.	\$974/sq.ft.	\$5,500,000	4270 sq.ft. .07 acre	\$1232/sq.ft.
San Mateo County	\$2,622,500	2310 sq.ft.	\$1103/sq.ft.	\$6,050,000	4545 sq.ft. .51 acre	\$1375/sq.ft.
Santa Clara County	\$2,210,000	2204 sq.ft.	\$1023/sq.ft.	\$4,620,000	3991 sq.ft. .31 acre	\$1158/sq.ft.
Santa Cruz County	\$1,550,000	2182 sq.ft.	\$677/sq.ft.	\$2,275,000	4122 sq.ft. 1.13 acres	\$616/sq.ft.
Solano County	\$700,500	2216 sq.ft.	\$317/sq.ft.	\$966,000	3680 sq.ft. .21 acre	\$279/sq.ft.
Sonoma County	\$920,000	2268 sq.ft.	\$423/sq.ft.	\$2,055,000	3964 sq.ft. .79 acre	\$513/sq.ft.

*Sales reported to NorCal MLS Alliance in 2025 through mid-December 2025. Counties contain submarkets of widely varying values. "Fixer-uppers" excluded. Median values fluctuate for reasons besides changes in fair market value. Counties with low sales volumes, such as Napa, can see large fluctuations in values. Data from sources deemed reliable but may contain errors and subject to revision. All numbers approximate, and data constantly changes as new sales occur. Not all sales are reported to MLS.

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Bay Area Median House Values by County

2025 Sales By Bedroom/Bath Count*

Median value is that value at which half the sales occurred for more and half for less. It is a very general statistic.

	2 Bedroom, 1-2 Bath Houses			3 Bedroom, 2 Bath Houses		
County In alphabetical order	Median Sales Price	Median Square Footage	Median Dollar per Square Foot	Median Sales Price	Median Square Footage	Median Dollar per Square Foot
Alameda County	\$785,000	1067 sq.ft.	\$735/sq.ft.	\$1,125,000	1428 sq.ft.	\$784/sq.ft.
Contra Costa	\$575,000	1019 sq.ft.	\$561/sq.ft.	\$725,000	1444 sq.ft.	\$528/sq.ft.
Marin County	\$1,225,000	1226 sq.ft.	\$976/sq.ft.	\$1,370,000	1600 sq.ft.	\$859/sq.ft.
Monterey County	\$780,000	1016 sq.ft.	\$763/sq.ft.	\$825,000	1467 sq.ft.	\$573/sq.ft.
Napa County	\$787,000	1060 sq.ft.	\$775/sq.ft.	\$820,000	1447 sq.ft.	\$597/sq.ft.
San Francisco	\$1,318,000	1188 sq.ft.	\$1083/sq.ft.	\$1,587,000	1575 sq.ft.	\$1005/sq.ft.
San Mateo County	\$1,380,000	1080 sq.ft.	\$1292/sq.ft.	\$1,700,000	1510 sq.ft.	\$1153/sq.ft.
Santa Clara County	\$1,250,000	1058 sq.ft.	\$1197/sq.ft.	\$1,725,000	1383 sq.ft.	\$1249/sq.ft.
Santa Cruz County	\$855,000	1039 sq.ft.	\$792/sq.ft.	\$1,255,000	1600 sq.ft.	\$758/sq.ft.
Solano County	\$445,000	1216 sq.ft.	\$350/sq.ft.	\$549,000	1429 sq.ft.	\$388/sq.ft.
Sonoma County	\$695,000	1203 sq.ft.	\$577/sq.ft.	\$799,000	1518 sq.ft.	\$532/sq.ft.

*Sales reported to NorCal MLS Alliance in 2025 through mid-December 2025. Counties contain submarkets of widely varying values. "Fixer-uppers" excluded. Median values fluctuate for reasons besides changes in fair market value. Data from sources deemed reliable but may contain errors and subject to revision. Numbers approximate, and data constantly changes as new sales occur. Not all sales are reported to MLS.

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Bay Area Median Condo & Townhouse Values

2025 Sales By Property Type & Bedroom/Bath Count*

How these values apply to any particular home is unknown without a specific comparative market analysis.

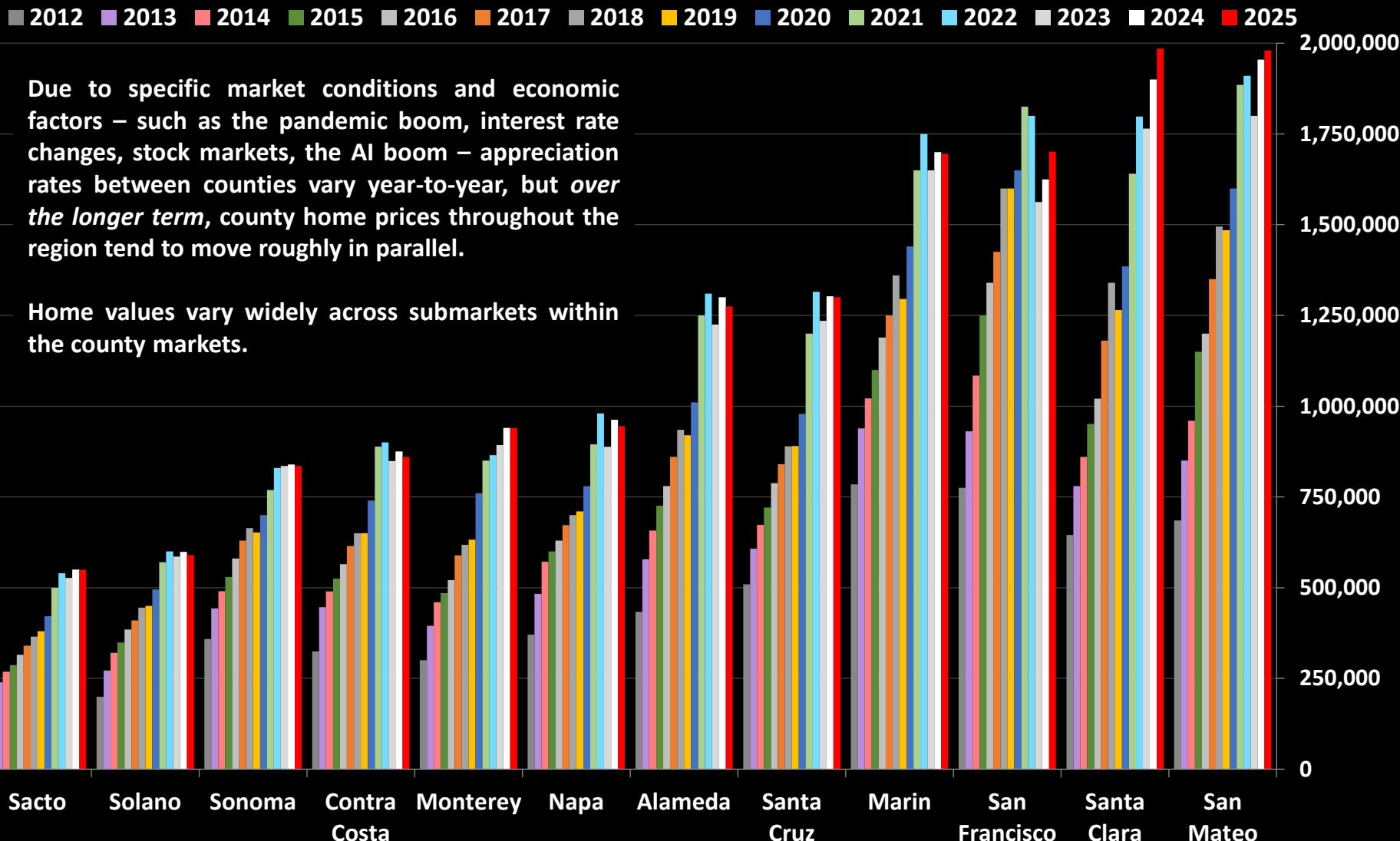
County In alphabetical order	2 Bedroom, 2 Bath Condos			3 Bedroom, 2-3 Bath Townhouses		
	Median Sales Price	Median Square Footage	Median Dollar per Square Foot	Median Sales Price	Median Square Footage	Median Dollar per Square Foot
Alameda County	\$600,000	1078 sq.ft.	\$558/sq.ft.	\$887,000	1519 sq.ft.	\$608/sq.ft.
Contra Costa	\$549,500	1134 sq.ft.	\$497/sq.ft.	\$789,000	1555 sq.ft.	\$524/sq.ft.
Marin County	\$705,000	1118 sq.ft.	\$661/sq.ft.	\$891,000	1598 sq.ft.	\$561/sq.ft.
Monterey County	\$840,000	1229 sq.ft.	\$642/sq.ft.	\$1,010,000	1733 sq.ft.	\$580/sq.ft.
Napa County	\$967,500	1052 sq.ft.	\$929/sq.ft.	Too few sales		
San Francisco	\$1,258,000	1191 sq.ft.	\$1051/sq.ft.	Too few sales		
San Mateo County	\$865,500	1185 sq.ft.	\$742/sq.ft.	\$1,485,000	1625 sq.ft.	\$887/sq.ft.
Santa Clara County	\$780,000	1140 sq.ft.	\$694/sq.ft.	\$1,334,000	1571 sq.ft.	\$841/sq.ft.
Santa Cruz County	\$772,500	1141 sq.ft.	\$652/sq.ft.	\$976,000	1531 sq.ft.	\$635/sq.ft.
Solano County	\$360,000	1036 sq.ft.	\$340/sq.ft.	\$500,000	1480 sq.ft.	\$319/sq.ft.
Sonoma County	\$417,000	1065 sq.ft.	\$398/sq.ft.	\$535,000	1324 sq.ft.	\$386/sq.ft.

*Sales reported to NorCal MLS Alliance in 2025 through mid-December 2025. Counties contain submarkets of widely varying values. "Fixer-uppers" excluded. Median values fluctuate for reasons besides changes in fair market value. Data from sources deemed reliable but may contain errors and subject to revision. Numbers approximate, and data constantly changes as new sales occur. Not all sales are reported to MLS.

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Annual Median House Sales Prices by Bay Area County + Sacramento, 2012 – 2025*

Median sales price can be affected by factors besides changes in fair market value.

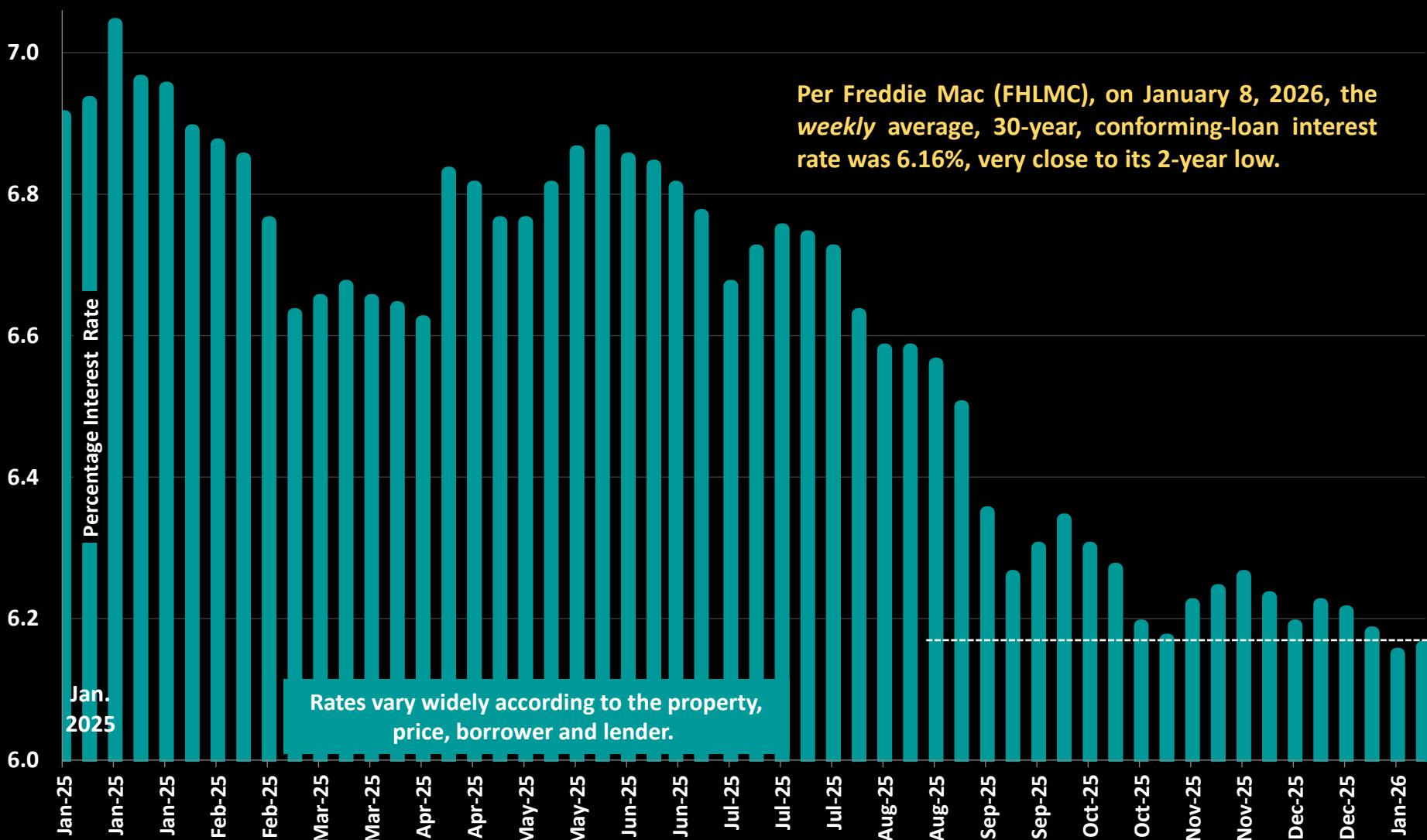


*Sales reported to MLS, per the CA Association of Realtors, or NorCal MLS Alliance. Data from sources deemed reliable but may contain errors and subject to revision. All numbers approximate. Different data sources sometimes calculate median house sales prices using varying methodologies.

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Mortgage Interest Rates in 2025 – 2026 YTD

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

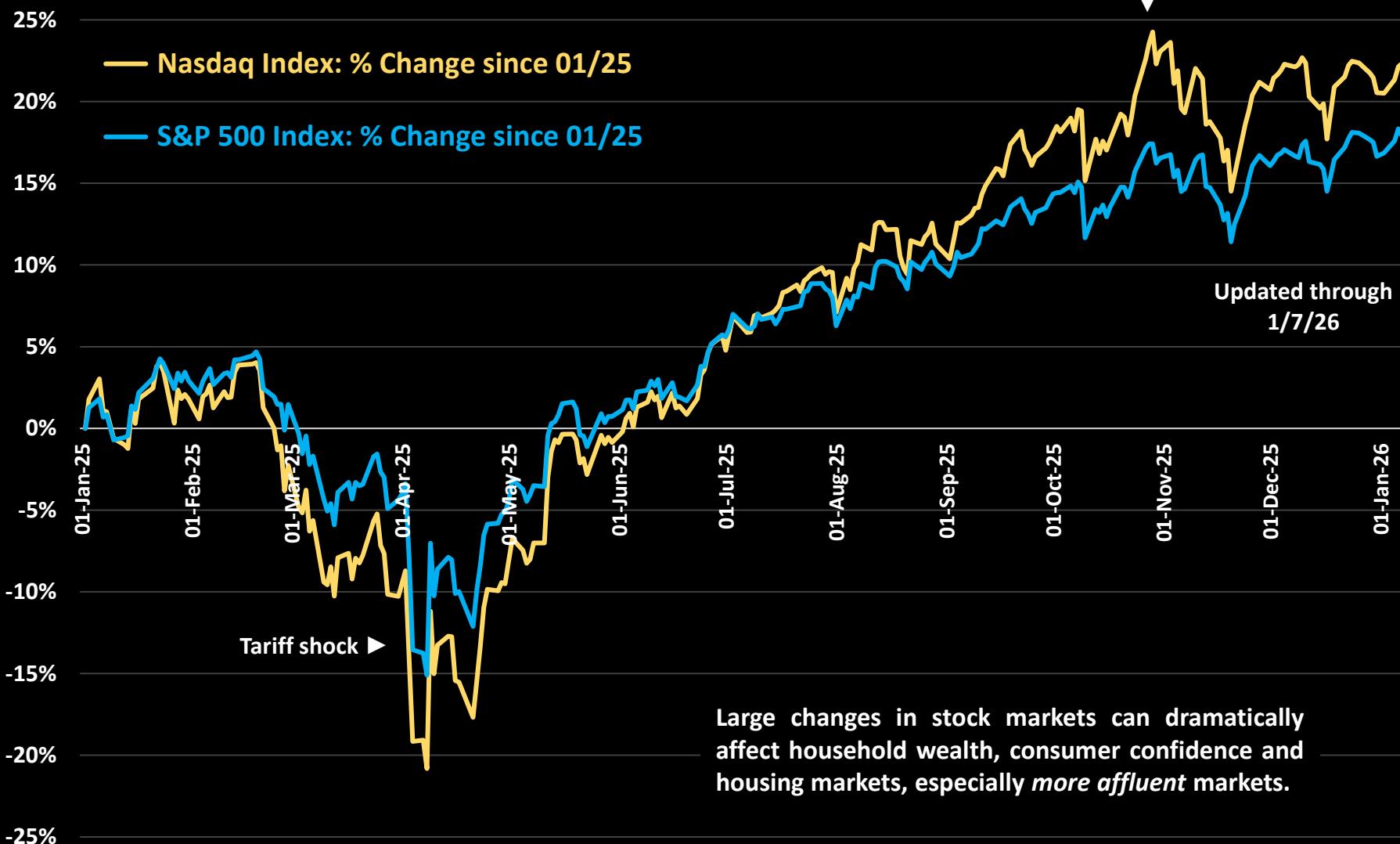


*Freddie Mac (FHLMC), 30-Year Fixed Rate Mortgage Weekly Average: <https://www.freddiemac.com/pmms>. Data from sources deemed reliable. Different sources of mortgage data sometimes vary in their determinations of daily and weekly rates. Data from sources deemed reliable but may contain errors. All numbers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

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Financial Markets, 2025 – 2026 YTD

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

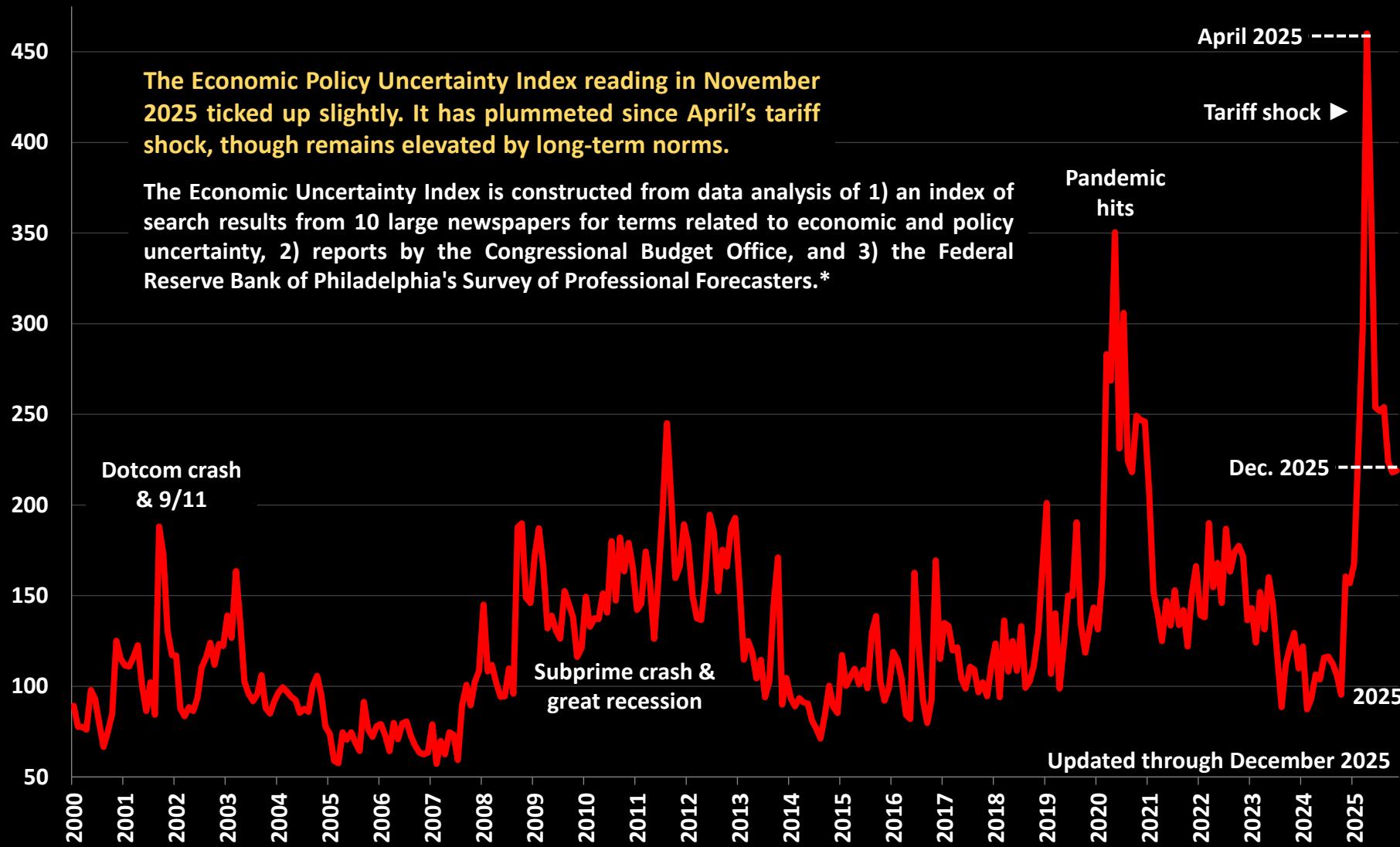


Data per MarketWatch.com. Data from source deemed reliable but may contain errors and subject to revision. Financial market values change constantly and all numbers to be considered approximate. Financial markets can be prone to significant volatility even on a short-term basis.

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Economic Policy Uncertainty Index*

By Month since January 2000



*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.

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[**Click Here for a Comparative Review of San Francisco Bay Area Home Values**](#)

2025 Median House Sales Prices Across 160+ Cities & Towns in 11 Greater Bay Area Counties

Sample Table: Click Here for Full Report of Ranked Home Prices

MARKET	COUNTY	MEDIAN HOUSE SALES PRICE	MEDIAN SIZE (SQ.FT.)	MEDIAN HOUSE \$/SQ.FT. VALUE
Atherton	San Mateo	\$8,888,888	3990	\$2,155
Presidio Heights	San Francisco	\$8,450,000	5014	\$1,772
Pacific Heights	San Francisco	\$7,250,000	4411	\$1,591
Belvedere	Marin	\$5,800,000	3417	\$1,863
Hillsborough	San Mateo	\$5,528,000	4165	\$1,496
Los Altos Hills	Santa Clara	\$5,487,500	3758	\$1,574
Stinson Beach	Marin	\$5,315,000	1940	\$2,631
Los Altos	Santa Clara	\$4,858,000	2520	\$1,894
Sea Cliff	San Francisco	\$4,600,000	3265	\$1,528

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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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