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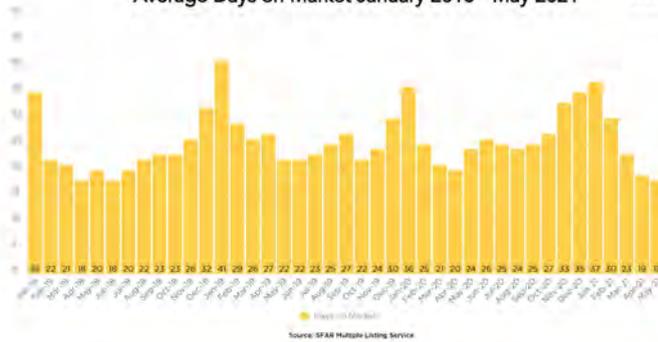
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Monthly Market Update

San Francisco

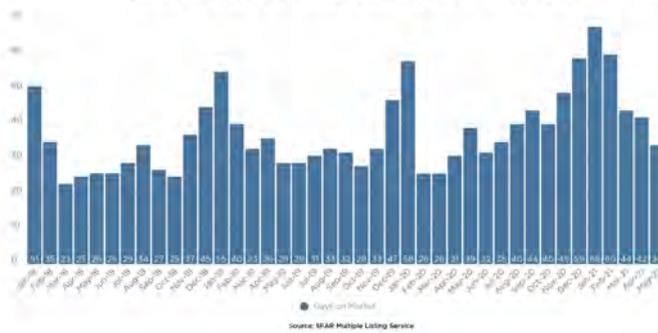
San Francisco Single Family Homes
Average Days on Market January 2018 - May 2021

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San Francisco Condominium
Average Days on Market January 2018 - May 2021

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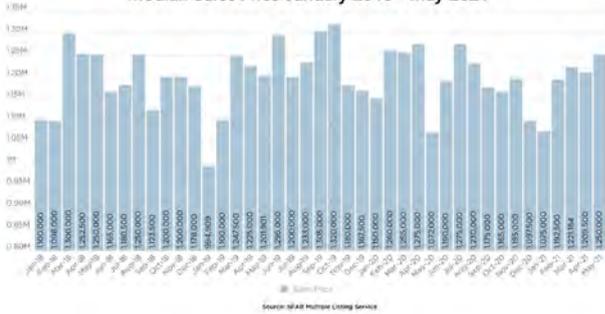
San Francisco Single Family Homes
Median Sales Price January 2018 - May 2021

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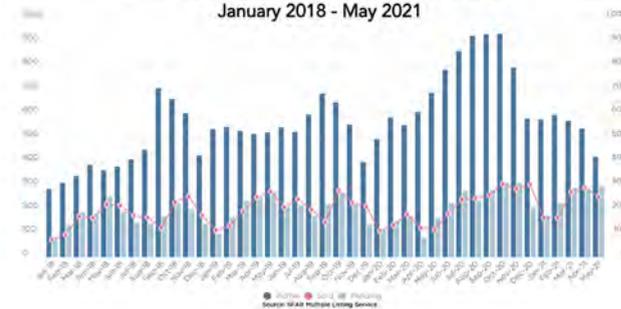
San Francisco Condominium
Median Sales Price January 2018 - May 2021

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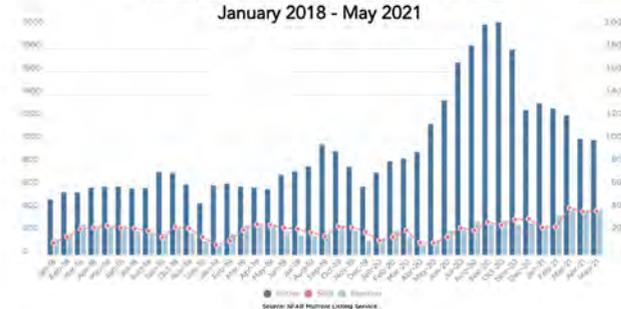
San Francisco Single Family Homes
Inventory of Active, Pending, and Sold Listings
January 2018 - May 2021

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San Francisco Condominium
Inventory of Active, Pending, and Sold Listings
January 2018 - May 2021

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There's a drought...in inventory!

San Francisco is no stranger to a sellers market, where buyer competition is fierce and housing inventory is low, but May brought on a dramatic shift in numbers bringing inventory back to the pre-pandemic days. The Months Supply of Inventory for Single Family Homes dropped to 1.6, the lowest it's been in over 5 years, while condos dropped to 3.3, a 47.6% decrease compared to May 2020. With the continued upward pricing trend, it is safe to say that the San Francisco market has nearly recovered from the pandemic.

We've recovered...or have we?

While it's true that if we look at the City as a whole the numbers are strong and consumers seem eager to spend, there are some stats that suggest we are still in the midst of a pandemic stricken market. The Median Sales Price (MSP) for a 1 bedroom condo in San Francisco has risen every month this year, bringing May's MSP to \$1.252M. However, if we look closely at some of the neighborhoods most affected by the SIP mandate, it's clear that until there's a return to the office and restaurants fully open, these neighborhoods will continue to struggle.

On the other hand, this is good news for buyers, as there are a few areas still left to sneak into the SF real estate market with the ever elusive "Pandemic Deal." Take Downtown, for example, where the MSP for a 1 bedroom is a bargain at \$560K, close to 2014 prices. Similarly, SOMA, once one of the best "walk to work" neighborhoods, has an MSP of \$760K for a 1 bedroom, with prices reflecting those of 2016. Even the Inner Mission, home to foodies and hipsters alike, is still taking a hit with an MSP of \$867K, akin to 2018 pricing.

So, if you're worried you missed all the "Pandemic Deals," it may not be too late! Just call me, your favorite Corcoran Global Living agent, and I can help you locate your new SF home!

News from Around the Bay



Virtual SF Jazz Festival Festival

The SF Jazz Festival has come a long way from its beginnings as a two-day festival in 1983! Fortunately, jazz people know how to improvise. This year's Festival will be all-virtual and feature 18 broadcasts with a mix of world premieres, archival recordings, and more. The wonderful Fridays at Five series is also continuing for members. [Read more >>](#)



84th Stern Grove Festival (June 20th to August 29th)

The Stern Grove Festival has been a tradition since 1938. This free concert series spans 10 consecutive Sundays in Sigmund Stern Grove, a beautiful outdoor amphitheater located at 19th Avenue and Sloat Boulevard in the Sunset. From Joan Jett to the SF Symphony, there's something in the lineup for everybody to appreciate! [Read more >>](#)



San Francisco Pride Events

This year's celebration will look different. SF Pride, in collaboration with Frameline and the Giants, is offering film screenings at Oracle Park, as they look ahead to their inaugural Coming Out Day Festival in October. A portion of Gilbert Baker's original Pride flag is on display at the site of Harvey Milk's Castro Camera. Other community Pride events will be celebrated throughout the city. We can't wait for the parade and more to be back in 2022! [Read more >>](#)



Paula Pagano

Broker Associate - Top Producer

LIC# 592260

m 415.860.4209

paulapaganorealtor@gmail.com

www.PaulaPagano.com

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