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Monthly Market Update

Monthly Snapshot

JUNE 2022 MARKET UPDATE

+6.8%

ONE-YEAR CHANGE IN
MEDIAN SALES PRICE
SINGLE FAMILY

-0.2%

ONE-YEAR CHANGE IN
MEDIAN SALES PRICE
CONDO/TIC/COOP

+6.7%

ONE-YEAR CHANGE IN
MEDIAN SALES PRICE
ALL PROPERTY TYPES

After two years of record-setting activity, there are signs the housing market might be cooling. High home prices and a surge in mortgage interest rates are slowing buyer activity, with home sales declining for the third consecutive month under the weight of soaring homeownership costs.

The National Association of REALTORS® (NAR) reports existing home sales were down 2.4% from the previous month, while pending sales fell 3.9%, extending the trend of recent months. Economists predict sales will continue to soften in the near future, which may put downward pressure on home prices.

In San Francisco, new listings were down 24.8% for single family homes and 30.4% percent for Condo/TIC/Coop properties. Pending Sales decreased 22.5% for single family homes and 29.3% for Condo/TIC/Co-op properties.

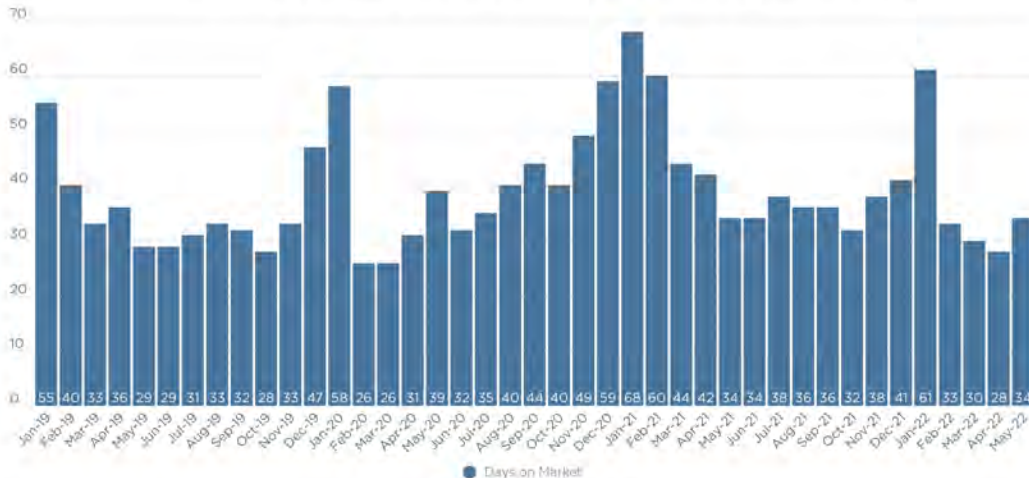
The Median Sales Price was up 6.8% to \$2,015,000 for single family homes but decreased 0.2% to \$1,225,000 for Condo/TIC/Co-op properties. Months Supply of Inventory decreased 32.0% for single family units and 15.9% for Condo/TIC/Co-op units.

The nationwide slowdown in sales has provided a much-needed lift to housing supply, with inventory up 10.8% from the previous month according to NAR, although supply remains down 10.4% compared to this time last year, with only 2.2 months' supply of homes at the current sales pace.

As the nation continues to explore ways to solve the ongoing housing shortage, estimated at 5.5 million homes, the Biden administration recently unveiled the Housing Supply Action Plan, which aims to expand housing access through a number of administrative and legislative actions and help relieve the nation's housing crisis over the next 5 years.

San Francisco

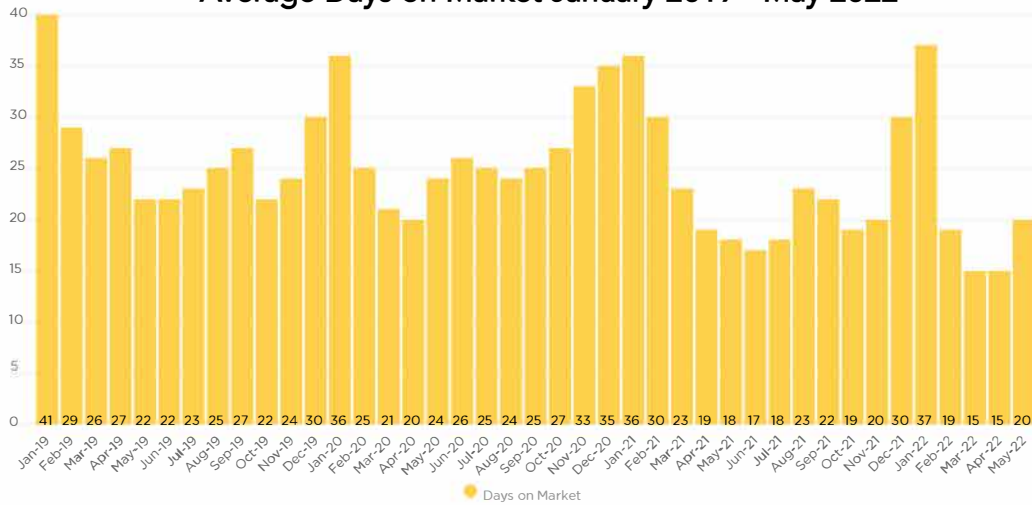
San Francisco Condominium
Average Days on Market January 2019 - May 2022



Source: READ Multiple Listing Service

San Francisco Single Family Homes Average Days on Market January 2019 - May 2022

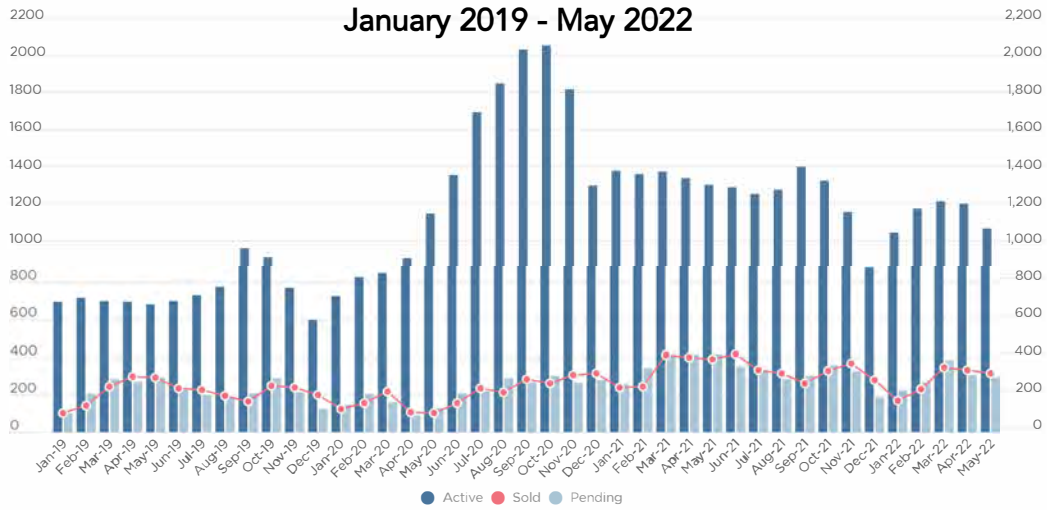
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Source: SFAR Multiple Listing Service

San Francisco Condominium Inventory of Active, Pending, and Sold Listings January 2019 - May 2022

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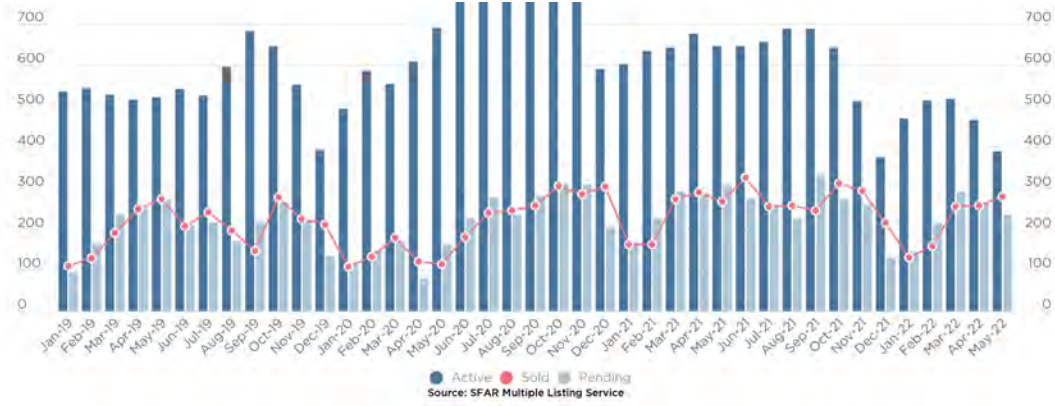


Source: SFAR Multiple Listing Service

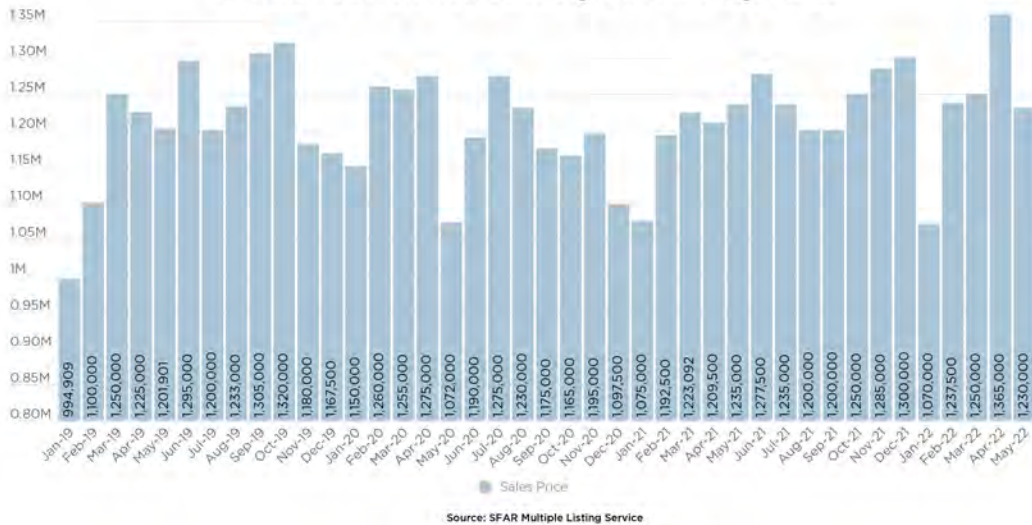
San Francisco Single Family Homes Inventory of Active, Pending, and Sold Listings January 2019 - May 2022

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San Francisco Condominium Median Sales Price January 2019 - May 2022



San Francisco Single Family Homes Median Sales Price January 2019 - May 2022

