



The median sale price for 2-4 unit buildings in San Francisco ticked up 1.3% on a yearly basis to \$2,025,000 in 2019. The median days on market shed 1 day down to 27. Other key metrics are cooler year-over-year with price per square foot ticking down 1.3% and price per unit dropping 3.9% to \$825K. Still, over half of buildings listed sold over asking with purchasers paying a combined average of 4.3% over list price.

Looking across districts, District 7 leads in median sale price, price per square foot, and price per unit, but is the only district to not have a combined average of sales over list price. The highest number of building sales occurred in District 5 and the highest percent of list price received goes to District 3.

2-4 UNITS

YEAR-OVER-YEAR COMPARISON

		2019	2018	%Δ	2017
MEDIAN	SALE PRICE	\$2,025,000	\$2,000,000	+1.3%	\$1,860,000
	DAYS ON MARKET	27	28	-3.6%	29
	\$ / SQ. FT.	\$683	\$692	-1.3%	\$659
	PRICE PER UNIT	\$825,000	\$858,750	-3.9%	\$799,750
TOTAL	PROPERTIES SOLD	448	466	-3.9%	460
	PROPERTIES FOR SALE	76	129	-41.1%	-
	% OF PROPERTIES SOLD OVER LIST PRICE	54.0%	55.4%	-1.4%	57.6%
	% OF LIST PRICE RECEIVED (AVERAGE)	104.3%	105.4%	-1.1%	105.1%

MEDIAN DISTRICT VALUES

(2019)

DISTRICT	2-4 UNIT BUILDINGS	\$ / SQ. FT.	PRICE PER UNIT	% OF LIST PRICE RECEIVED (AVERAGE)	BUILDINGS SOLD
District 1	\$2,000,000	\$614	\$900,000	107.4%	67
District 2	\$1,561,900	\$646	\$718,750	106.3%	40
District 3	\$1,275,000	\$565	\$637,500	109.0%	8*
District 4	\$1,462,500	\$474	\$428,125	103.0%	4*
District 5	\$2,200,000	\$794	\$925,000	105.0%	108
District 6	\$2,075,000	\$702	\$896,000	101.8%	29
District 7	\$3,300,000	\$904	\$1,475,000	99.6%	43
District 8	\$2,475,000	\$667	\$804,167	101.4%	46
District 9	\$1,700,000	\$652	\$727,500	105.0%	78
District 10	\$1,060,000	\$411	\$500,000	102.9%	25

* Small sample size (n<50); use caution when interpreting statistics. Sources: SFAR MLS & BrokerMetrics; Data from 1/01/2019 - 12/31/2019 was used for district values. Property types covered: 2-4 Units/Mixed Use Buildings. Only property data posted on the MLS is covered. All information is deemed reliable, but not guaranteed for accuracy. All data is subject to errors, omissions, revisions, and is not warranted. ©2020 Vanguard Properties. All rights reserved. Equal Housing Opportunity. DRE No. 01486075



The median sale price for 5+ unit buildings ticked down 0.7% to \$3.5M in 2019. Buildings sold at a slower pace compared to 2018 with the median days on market picking up 4 days. Besides the median cap rate, which ticked up 0.4% on a yearly basis, other key metrics recorded cooler in 2019. Three out of ten buildings sold over list price with purchasers paying an average of 2.1% below list price.

5+ UNITS

YEAR-OVER-YEAR COMPARISON

	2019	2018	%Δ	2017	
MEDIAN	SALE PRICE	\$3,500,000	\$3,525,000	-0.7%	\$3,375,000
	DAYS ON MARKET	52	48	+8.3%	49
	\$ / SQ. FT.	\$531	\$549	-3.3%	\$518
	PRICE PER UNIT	\$445,833	\$457,639	-2.6%	\$400,000
	CAP RATE	4.26%	3.86%	+0.40%	3.88%
	GROSS RENT MULTIPLIER	15.7	17.0	-1.3%	17.3
TOTAL	PROPERTIES SOLD	143	152	-5.9%	151
	PROPERTIES FOR SALE	25	53	-52.8%	-
	% OF PROPERTIES SOLD OVER LIST PRICE	30.1%	40.8%	-10.7%	33.8%
	% OF LIST PRICE RECEIVED (AVERAGE)	97.9%	100.5%	-2.6%	100.2%

MEDIAN DISTRICT VALUES

(2019)

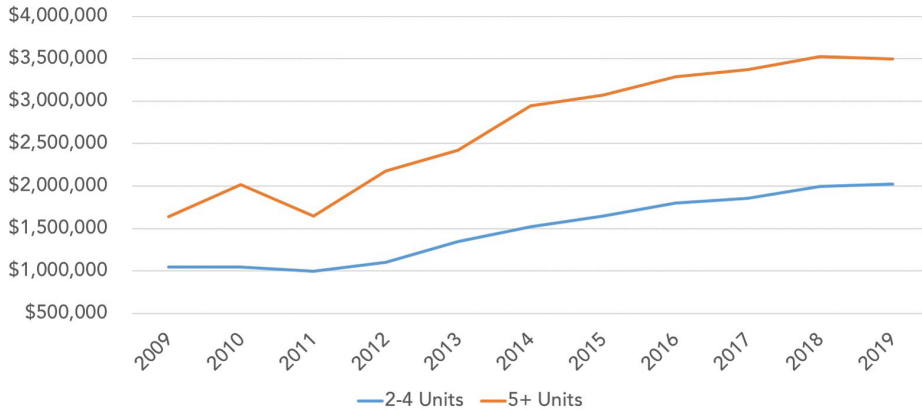
DISTRICT	5+ UNIT BUILDINGS	\$ / SQ. FT.	PRICE PER UNIT	CAP RATE	GROSS RENT MULTIPLIER	BUILDINGS SOLD
District 1	\$2,688,888	\$512	\$383,333	3.83%	16.9	17
District 2	\$2,450,000	\$426	\$306,250	4.48%	16.1	11
District 3	-	-	-	-	-	0
District 4	-	-	-	-	-	0
District 5	\$3,250,000	\$507	\$450,000	4.45%	15.4	37
District 6	\$4,246,000	\$571	\$453,810	4.22%	16.0	14
District 7	\$7,200,000	\$713	\$616,667	3.86%	17.4	13
District 8	\$5,087,000	\$579	\$533,778	4.28%	15.7	34
District 9	\$2,775,000	\$441	\$465,000	4.46%	14.9	15
District 10	\$2,756,944	\$468	\$233,906	5.60%	12.7	2*

* Small sample size (n<50); use caution when interpreting statistics. Sources: SFAR MLS & BrokerMetrics; Data from 1/01/2019 - 12/31/2019 was used for district values. Property types covered: 5+ Units/Mixed Use Buildings. Only property data posted on the MLS is covered. All information is deemed reliable, but not guaranteed for accuracy. All data is subject to errors, omissions, revisions, and is not warranted. ©2020 Vanguard Properties. All rights reserved. Equal Housing Opportunity. DRE No. 01486075



YEAR-OVER-YEAR COMPARISONS

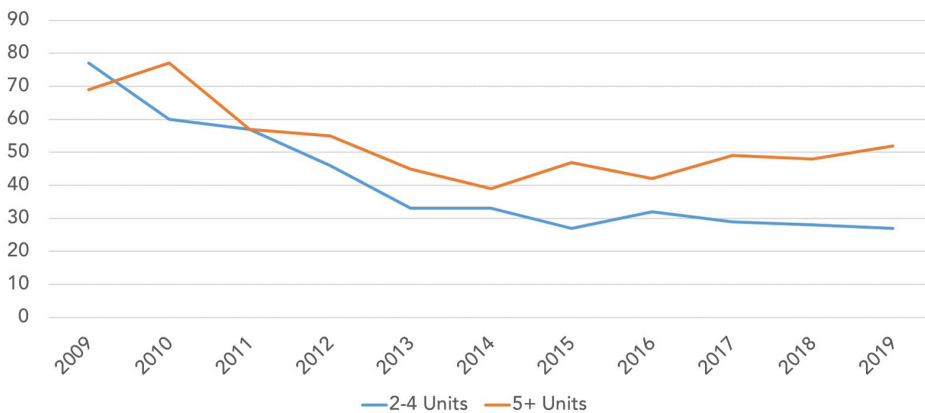
MEDIAN SALE PRICE



2-4 Units
\$2,025,000
 +1.3% year-over-year

5+ Units
\$3,500,000
 -0.7% year-over-year

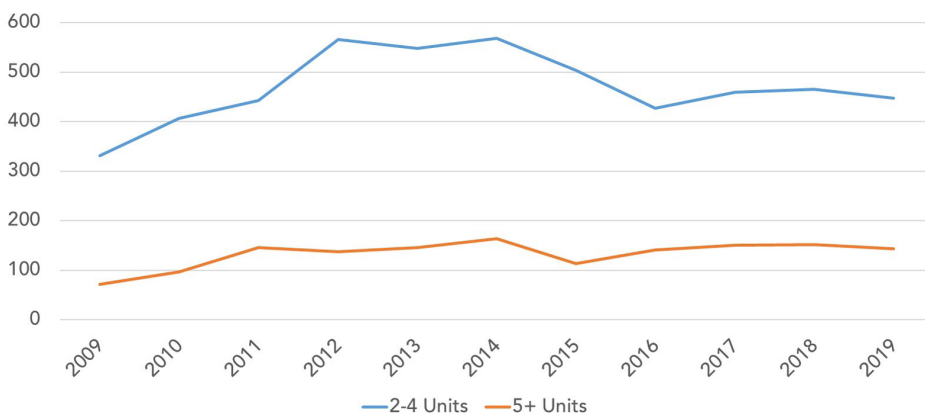
MEDIAN MARKET TIME



2-4 Units
27 days
 -1 day year-over-year

5+ Units
52 days
 +4 days year-over-year

NUMBER OF SALES



2-4 Units
448
 -3.9% year-over-year

5+ Units
143
 -5.9% year-over-year

Sources: SFAR MLS. Property types covered: 2-4 Units/Mixed Use and 5+ Units/Mixed Use Buildings. Only property data posted on the MLS is covered. Russian Hill and Nob Hill neighborhood values include coop closings. All information is deemed reliable, but not guaranteed for accuracy. All data is subject to errors, omissions, revisions, and is not warranted. ©2020 Vanguard Properties. All rights reserved. Equal Housing Opportunity. DRE No. 01486075