



The median sale price for 2-4 unit buildings reached just under \$2.1M in Q2 2019, representing a 5% increase from Q2 2018. The median market time ticked down 1 day to a competitive 22 days. There were 133 total building sales during Q2 which is consistent with last year. Over half of buildings sold above their list price with purchasers paying an average of 5.2% over asking. There are currently 99 buildings listed for sale in San Francisco, ranging in price from \$899K to \$11M.

Looking across districts, District 5 leads in median sale price and percent of list price received, District 7 leads in price per unit, and the highest number of sales occurred in District 9.

2-4 UNITS

YEAR-OVER-YEAR COMPARISON

		Q2 2019	Q2 2018	%Δ	2018
MEDIAN	SALE PRICE	\$2,099,000	\$2,000,000	+5.0%	\$2,000,000
	DAYS ON MARKET	22	23	-4.3%	28
	\$ / SQ. FT.	\$675	\$749	-9.9%	\$692
	PRICE PER UNIT	\$825,000	\$875,000	-5.7%	\$858,750
TOTAL	PROPERTIES SOLD	133	134	-0.7%	466
	PROPERTIES FOR SALE	99	-	-	-
	% OF PROPERTIES SOLD OVER LIST PRICE	57.1%	57.4%	-0.3%	55.4%
	% OF LIST PRICE RECEIVED (AVERAGE)	105.2%	106.3%	-1.1%	105.4%

MEDIAN DISTRICT VALUES

(MOST RECENT QUARTER)

DISTRICT	2-4 UNIT BUILDINGS	\$ / SQ. FT.	PRICE PER UNIT	% OF LIST PRICE RECEIVED (AVERAGE)	BUILDINGS SOLD
District 1	\$875,000	\$608	\$875,000	108.0%	21*
District 2	\$1,497,500	\$668	\$674,000	107.4%	14*
District 3	\$750,000	\$391	\$375,000	93.9%	1*
District 4	\$1,462,500	\$459	\$428,125	98.9%	2*
District 5	\$2,475,000	\$880	\$1,237,500	109.5%	26*
District 6	\$1,900,000	\$809	\$633,333	100.7%	3*
District 7	\$3,275,000	\$896	\$1,559,750	100.6%	12*
District 8	\$2,372,999	\$667	\$806,500	103.1%	14*
District 9	\$1,700,000	\$606	\$766,250	103.6%	32*
District 10	\$992,500	\$371	\$456,250	102.1%	8*

* Small sample size (n<50); use caution when interpreting statistics. Sources: SFAR MLS; Data from 1/01/2019 - 3/31/2019 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. ©2019 Vanguard Properties. All rights reserved. Equal Housing Opportunity. DRE No. 01486075



While the nature of 5+ unit buildings is difficult to quantify, especially when dealing with smaller sample sizes, the median sale price saw a year-over-year increase of 3.6%, recording at \$3,572,500 for the quarter. The median cap rate also saw a modest increase of 0.56%, though most other key metrics are cooler year-over-year. There are currently 49 buildings for sale in San Francisco, ranging in price from \$2M to \$32M.

5+ UNITS

YEAR-OVER-YEAR COMPARISON

	Q2 2019	Q2 2018	%Δ	2018	
MEDIAN	SALE PRICE	\$3,572,500	\$3,450,000	+3.6%	\$3,525,000
	DAYS ON MARKET	64	40	+60.0%	48
	\$ / SQ. FT.	\$532	\$601	-11.5%	\$549
	PRICE PER UNIT	\$450,694	\$465,000	-3.1%	\$457,639
	CAP RATE	4.43%	3.87%	+0.56%	3.86%
	GROSS RENT MULTIPLIER	15.3	17.2	-1.9%	17.0
TOTAL	PROPERTIES SOLD	42*	43*	-2.3%	152
	PROPERTIES FOR SALE	49	-	-	-
	% OF PROPERTIES SOLD OVER LIST PRICE	31.0%	53.5%	-22.5%	40.8%
	% OF LIST PRICE RECEIVED (AVERAGE)	98.6%	104.4%	-5.8%	100.5%

MEDIAN DISTRICT VALUES

(MOST RECENT QUARTER)

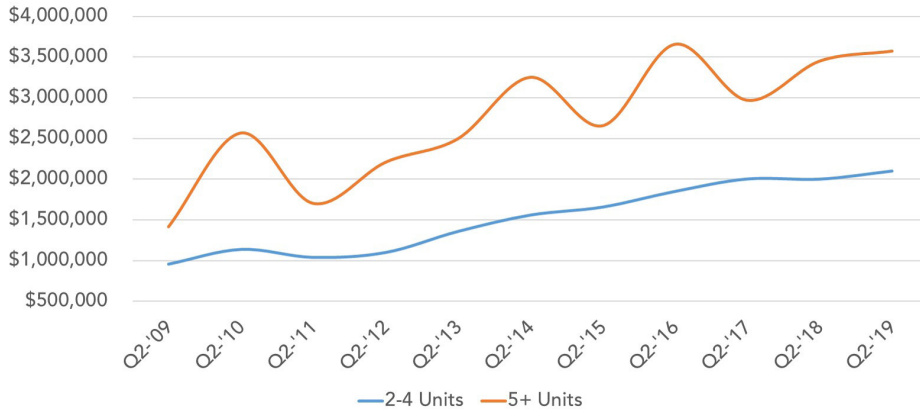
DISTRICT	5+ UNIT BUILDINGS	\$ / SQ. FT.	PRICE PER UNIT	CAP RATE	GROSS RENT MULTIPLIER	BUILDINGS SOLD
District 1	\$2,300,000	\$512	\$383,333	4.24%	14.5	5*
District 2	\$2,525,000	\$627	\$436,875	4.62%	14.9	3*
District 3	-	-	-	-	-	0
District 4	-	-	-	-	-	0
District 5	\$3,775,000	\$496	\$464,542	4.38%	15.5	16*
District 6	\$3,625,000	\$607	\$486,500	4.26%	16.0	5*
District 7	\$8,735,000	\$725	\$727,917	3.88%	17.3	6*
District 8	\$3,740,000	\$498	\$550,000	4.47%	15.4	3*
District 9	\$2,310,000	\$500	\$385,000	4.88%	13.7	3*
District 10	\$3,650,000	\$532	\$260,714	5.62%	12.4	1*

* Small sample size (n<50); use caution when interpreting statistics. Sources: SFAR MLS; Data from 4/01/2019 - 6/30/2019 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. ©2019 Vanguard Properties. All rights reserved. Equal Housing Opportunity. DRE No. 01486075



YEAR-OVER-YEAR COMPARISONS

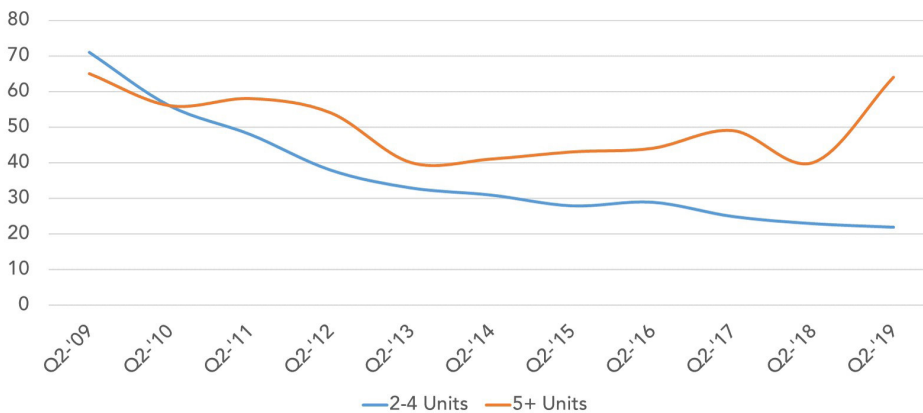
MEDIAN SALE PRICE



2-4 Units
\$2,099,000
 +5.0% year-over-year

5+ Units
\$3,572,500
 +3.6% year-over-year

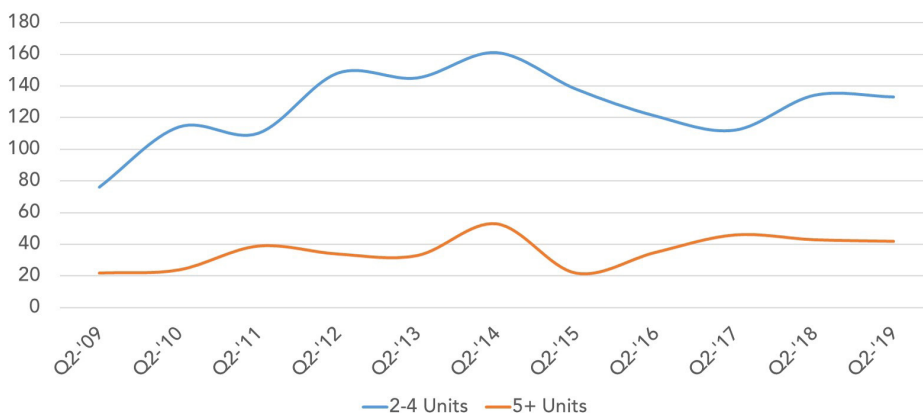
MEDIAN MARKET TIME



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

5+ Units
64 days
 +24 days year-over-year

NUMBER OF SALES



2-4 Units
133
 -0.7% year-over-year

5+ Units
42
 -2.3% year-over-year

Sources: SFAR MLS, Data from 04/01/2009 - 6/30/2019 was used for city values. 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. ©2019 Vanguard Properties. All rights reserved. Equal Housing Opportunity. DRE No. 01486075