

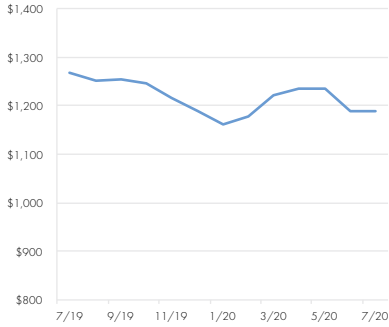
San Francisco Trend Sheet / JULY 2020

CONDOMINIUM MARKET, DISTRICTS 6-9

PRICE TRACKER (\$/SF)

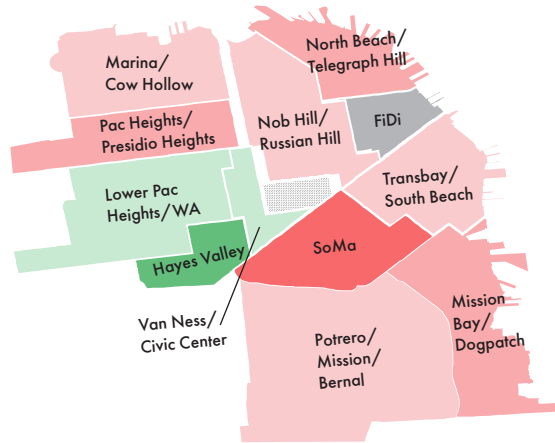
\$1,190

0% MoM | -6.2% YoY



\$/SF BY AREA

San Francisco Districts 6-9



- The Compass Condominium Price Tracker in July 2020 declined 6.2% YoY, to \$1,190/SF — condo values declined by and-large across the city during July.
- The Hayes Valley price tracker reported the strongest YoY increase with a 17% YoY uptick, to \$1,367/SF. New condo sales at Fulton 555 lifted the area's \$/SF, recording average valuations of \$1,401/SF for closings in the month.
- The SoMa price tracker declined 19% YoY, to \$944/SF, the area's \$/SF valuation remains at its lowest level in three years — resales continued to drive the area's \$/SF valuation; the avg size was 1,131 SF and avg price was \$984,636 in July.

Year-Over-Year Percent Change



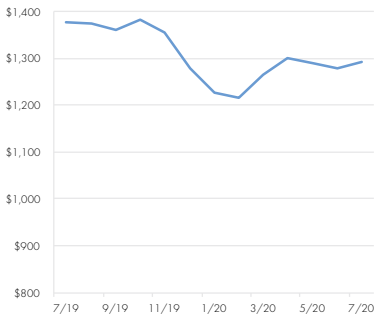
Note: No Change ranges from -1% to +1% change.

NEW CONSTRUCTION, DISTRICTS 6-9

PRICE TRACKER (\$/SF)

\$1,293

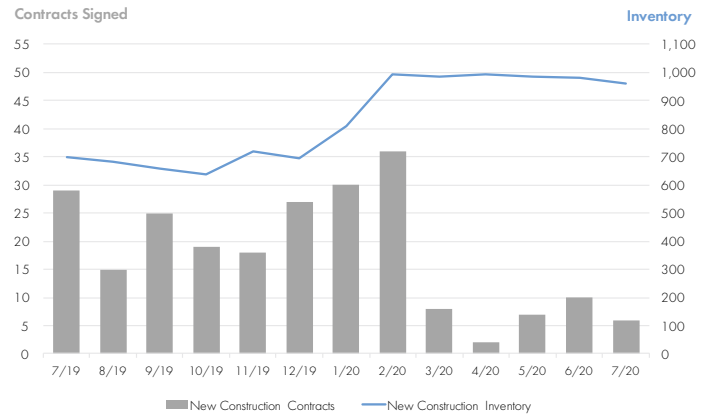
1.1% MoM | -6.2% YoY



YoY Inventory Up 38%

- 6 new construction contracts were signed in July 2020 as San Francisco's phased reopening plans were put on hold yet again. The 36 began its closings in the month, reporting 1 closing.
- The new construction price tracker declined 6.2% YoY to \$1,293/SF, but tracked upward 1.1% from June '20.
- Inventory in the market is currently 962 units, up 38% YoY, but down 2% MoM — inventory trended slightly down from the highs in the spring as transactions continue to slowly move with few new building launches.

INVENTORY & SALES

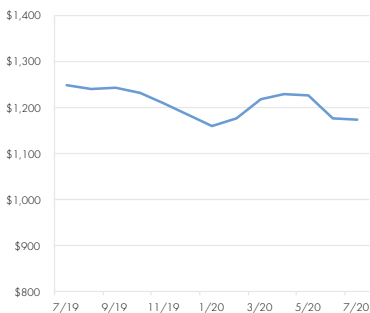


RESALE, DISTRICTS 6-9

PRICE TRACKER (\$/SF)

\$1,174

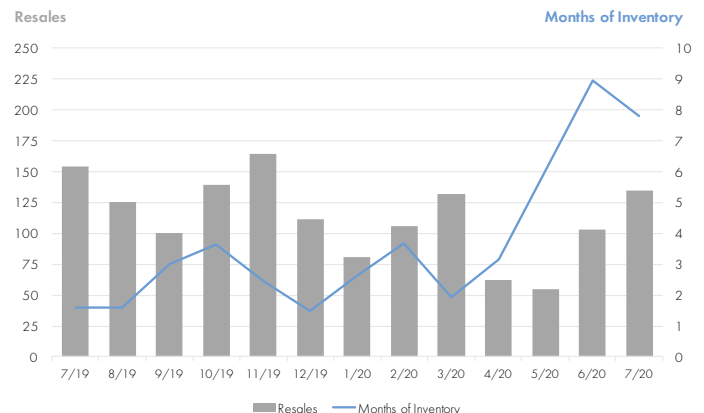
0.1% MoM | -6% YoY



7.8 Months of Inventory

- Resale volumes were down 12% YoY, but up 31% from June, 135 closings were recorded in July 2020 as resale market activity picked up relative to earlier in the spring.
- The resale price tracker was at \$1,174/SF, a 6% YoY decline, but relatively neutral MoM — larger condos continued to drive transactions; average unit size was 1,213 SF, while the average sales price was \$1.348M.
- Resale inventory increased 16% MoM to 762; months of inventory, calculated using a three-month rolling sales avg, was at 7.8 months, a steep decline from June and a positive sign for the market — as greater selection becomes available the core condo market is moving into a buyer's market.

MONTHS OF INVENTORY & SALES



San Francisco Trend Sheet / JULY 2020

ACTIVELY SELLING DEVELOPMENTS

Development	Marketing Commenced	Status				Current List Prices	Approx. PPSF
		Closed	CONTRACTS	%	Available		
181 Fremont Residences	May 2016	36	N/A	65%	N/A	\$2,970,000 - \$15,000,000	\$3,000+
55 units / 12 accessory suites							
2177 Third	Dec 2019	N/A	22	19%	92	\$740,000 - \$1,565,000	\$1,375
2177 3rd Street 114 units (106 market rate)							
950 Tennessee	Dec 2019	N/A	34	34%	66	\$659,000 - \$1,399,000	\$1,425
950 Tennessee Street 100 units							
99 Rausch	Jun 2017	109	0	97%	3	\$1,246,000 - \$1,247,000	\$1,350
99 Rausch Street 112 units (99 market rate)							
Four Seasons Private Residences	Jun 2019	N/A	N/A	N/A	145	\$2,395,000 - \$6,525,000	\$2,150
706 Mission Street 146 units							
Fulton 555	Jul 2017	49	12	44%	78	\$750,000 - \$1,499,000	\$1,335
555 Fulton St 139 units (122 market rate)							
Maison au Pont	Feb 2020	N/A	20	47%	23	\$988,000 - \$1,768,000	\$1,450
2448 Lombard Street 43 units (37 market rate)							
Mira	Nov 2018	38	36	19%	318	\$945,000 - \$4,999,000	\$1,265
280 Spear Street 392 units (236 market rate)							
OneEleven	Dec 2019	N/A	N/A	N/A	N/A	N/A	N/A
119 7th Street 39 units							
One Stuart Lane	Feb 2020	N/A	10	8%	110	\$1,585,000 - \$8,300,000	\$2,570
75 Howard Street 120 units							
The 36	Feb 2020	1	3	17%	20	\$795,000 - \$1,499,000	\$1,280
3620 Cesar Chavez Street 24 units							
The Austin	Feb 2017	96	0	96%	4	\$1,079,000 - \$1,675,000	\$1,390
1545 Pine Street 100 units (88 market rate)							
The Avery	Jun 2018	20	0	17%	98	\$1,595,000 - \$10,750,000	\$1,945
488 Folsom Street 118 units							
The Harrison	Apr 2016	263	N/A	88%	35	\$1,600,000 - \$3,900,000	\$1,500
401 Harrison Street 298 units							
The Westerly	Jul 2019	N/A	N/A	N/A	N/A	N/A	N/A
2800 Sloat Boulevard 56 units (49 market rate)							
Union House	Feb 2020	1	7	20%	33	\$1,250,000 - \$8,500,000	\$2,390
1515 Union Street 41 units							

Note: Sales statuses are based on CDMG market research and industry intel. All statuses are subject to change based on publicly recorded closing data. Status tracks the total number of residences and are inclusive of Below Market Rate (BMR) residences. % Status reflects Closed and Contracts combined.

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