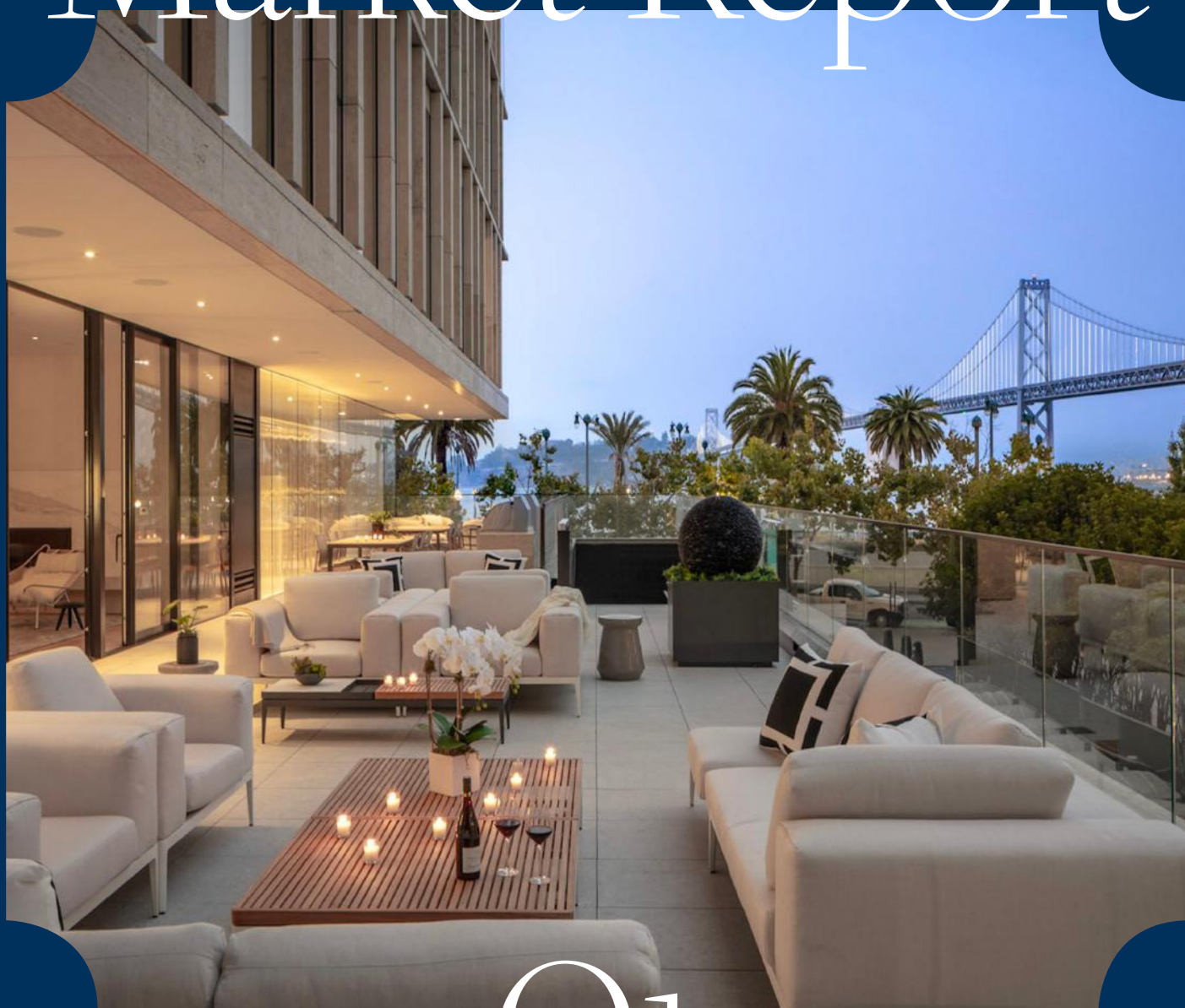
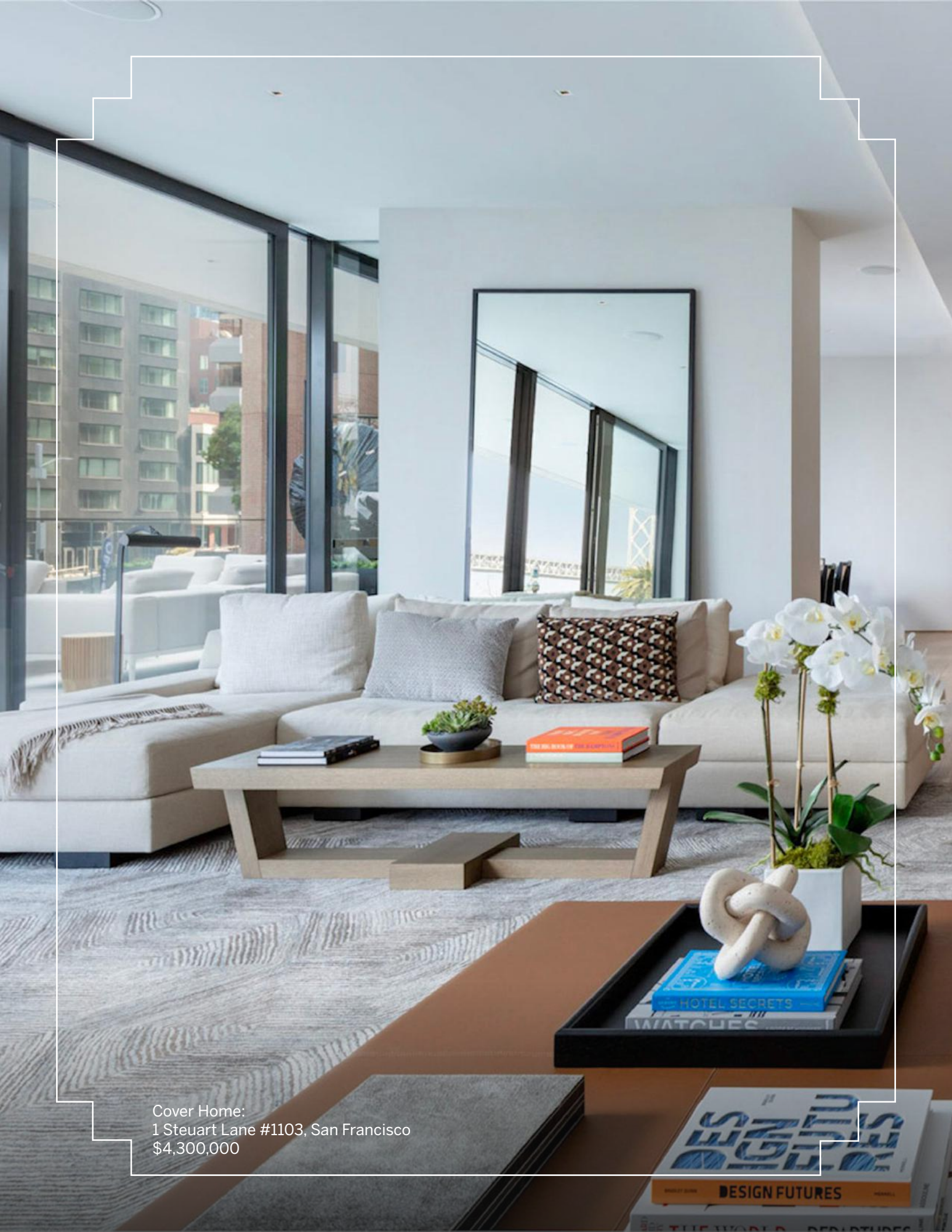


Market Report



Q1 2025

SAN FRANCISCO BAY AREA



Cover Home:
1 Steuart Lane #1103, San Francisco
\$4,300,000



The San Francisco Bay Area Housing Market

Welcome to our Q1 2025 Market Report for the San Francisco Bay Area, presented in partnership with the Rosen Consulting Group (RCG). For our statistical report of the regional housing market, we take a close look at the ten counties associated with the SF Bay Area. This report focuses primarily on detached single family homes, with added coverage of the significant condominium market in San Francisco. We also examine the regional luxury market. All data is sourced from local Multiple Listing Service (MLS) organizations.

JUMP IN ACTIVE INVENTORY HELPS MARKET MOVE FORWARD

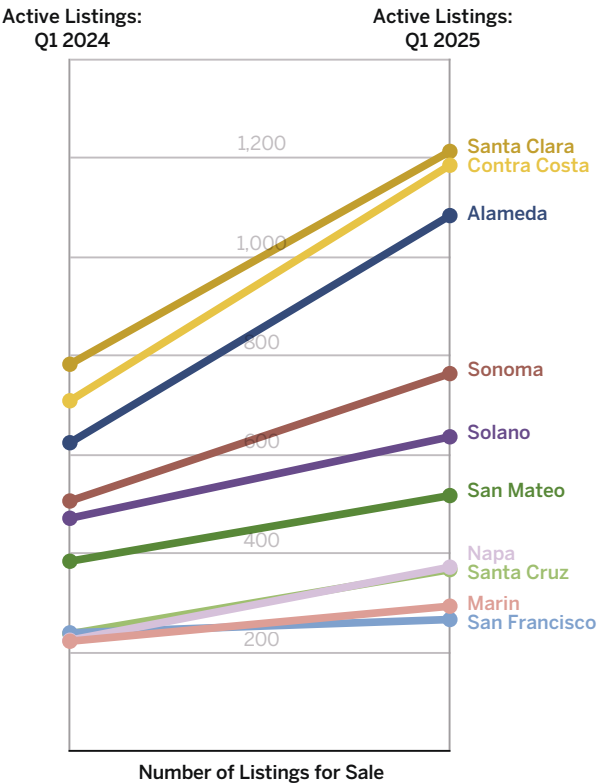
Sales activity increased and more homes came onto the market during the first quarter as positive momentum continued to build in the SF Bay Area. SF Bay Area jobs numbers were mixed in early 2025 after the economy added 1,700 jobs in 2024. While some technology firms pared payrolls in the first two months of 2025, employers in the outer SF Bay Area continued to add jobs at a strong clip. Meanwhile, the unemployment rate was stable at less than 4.5%, lower than the long-term average. The relatively tight labor market continued to support wage growth of more than 3.5% year-over-year. However, while stock market gains bolstered buyer activity during the last year, recent volatility

and import tariffs as well as broader economic uncertainty may be headwinds as the spring buying season gets underway.

The number of active listings continued to increase in preparation for spring. There were 6,700 homes on the market as of quarter-end, nearly 3,000 more listings than last year. The inventory of for-sale homes increased rapidly in the East Bay, with more than 1,000 active listings in both Alameda and Contra Costa Counties. There were also more than 1,200 homes on the market in Santa Clara County, a 55% increase from last year. Overall, the market neared what would be considered a typical inventory level after the tight market conditions of the past few years.

Jump in Listing Inventory

ACTIVE LISTINGS BY COUNTY
Q1 2024 VS. Q1 2025



Includes Single Family Homes on Multiple Listing Services in 10 Bay Area counties. Data Source: MLS, RCG.

HOMES SALES INCREASE AT HIGHER PRICE POINTS

Sales activity ramped up more quickly this quarter compared with last year, with nearly 7,400 homes sold across the SF Bay Area, a 2.4% increase year-over-year. However, there was significant bifurcation by price. Sales of homes priced at less than \$1.25 million decreased slightly compared with last year. Buyers of these relatively more affordable homes were more sensitive to changes in fixed mortgage rates, which exceeded 6.75% for most of the quarter. For similar reasons, sales activity slowed year-over-year in the North Bay, where this price range makes up a larger share of total sales. Meanwhile, sales in the \$1.25 million to

\$3.5 million price range increased by 6% year-over-year and increased by 13% for homes sold for more than \$3.5 million.

Stock market gains in late 2024 and early 2025, as well as greater demand for homes near transit and jobs hubs in the inner SF Bay Area, bolstered sales in these price ranges. Notably, there were more closings at nearly all price points in Marin and San Francisco counties, and sales increased at a much faster pace than the region.

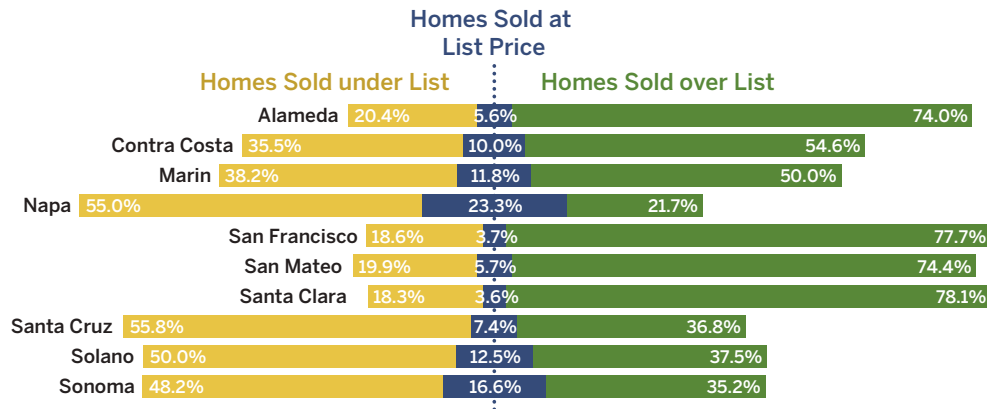
WELL-LOCATED HOMES SEE HIGH DEMAND AND MULTIPLE OFFERS

Strong buyer demand, particularly for homes in prime neighborhoods in the inner SF Bay Area, resulted in a large number of homes receiving multiple offers and most homes selling above the asking price. Overall, nearly 60% of homes sold for more than the list price during the first quarter, a share that grew year-over-year. The share of homes sold over asking exceeded 70% in counties with greater public transit connectivity and major jobs centers, including Alameda, San Francisco and Santa Clara. Further highlighting buyer demand and upward bidding pressure, the average delta between the sales price and listing price increased to more than 11%, the largest spread since 2022. San Francisco County outperformed the broader region, as 78% of homes sold for over asking while these sellers received 20% more than the list price on average. Meanwhile, counties in the North Bay, as well as Santa Cruz County, generally underperformed in these metrics, with fewer than 50% of homes selling for at or above asking.

In addition to offers above asking, homes in the SF Bay Area continued to sell at a typical pace. Homes were on the market for an average of one month during the first quarter of 2025. This was slightly shorter than during the first quarter of last year. Notably, homes that sold for \$1.25 million or more

Sales over Asking Show Regional Variation

PERCENT OF HOMES SOLD UNDER, AT, OR OVER LIST PRICE BY COUNTY · Q1 2025



Includes Single Family Homes on Multiple Listing Services in 10 Bay Area counties. Data Source: MLS, RCG.

were on the market for less than three weeks on average. At the county level, this metric improved most in San Francisco where homes spent less than four weeks on the market—one week less than last year. The average days on market was generally stable at relatively low levels across the rest of the SF Bay Area.

PRICES MOVE HIGHER

These trends supported home price growth across the SF Bay Area during the first quarter of 2025.

The SF Bay Area median sales price grew slightly since year-end 2024 to \$1.3 million, resulting in a 4% increase year-over-year. Prices increased in nearly all SF Bay Area counties on a year-over-year basis as well. Santa Clara County outperformed the rest of the region with price growth of 10%, followed by Napa County where the median price increased by 8%. A shift in the composition of homes sold this quarter resulted in a stable median sales price in Marin County and a slight decrease in the San Francisco median price.

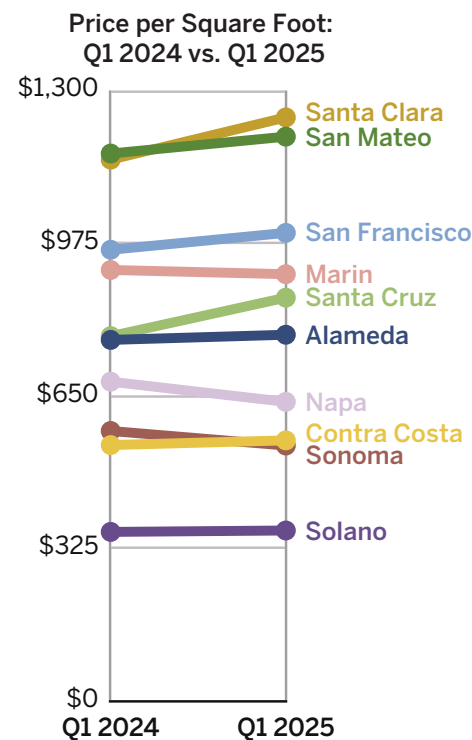
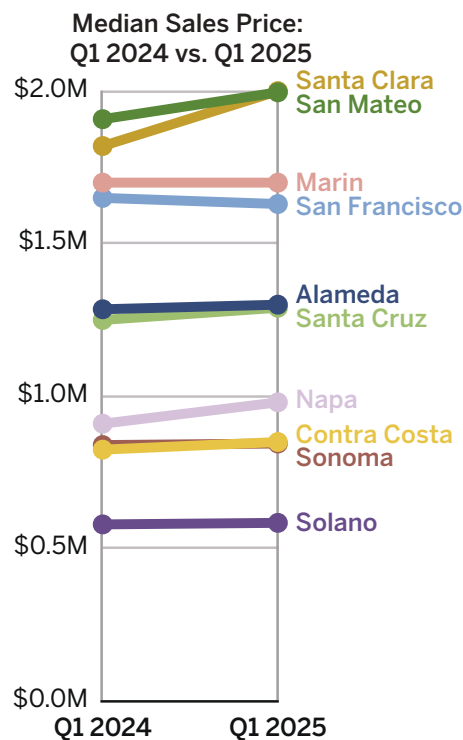
SALES BY COUNTY · SINGLE FAMILY HOMES

County	Median Price			Avg. Price per Sq. Foot			Number of Sales		
	Q1 2024	Q1 2025	Change	Q1 2024	Q1 2025	Change	Q1 2024	Q1 2025	Change
Alameda	\$1,285,000	\$1,300,000	1.2%	\$770	\$781	1.4%	1330	1402	5.4%
Contra Costa	\$825,000	\$850,000	3.0%	\$546	\$556	1.8%	1377	1387	0.7%
Marin	\$1,700,000	\$1,700,000	0.0%	\$919	\$910	-0.9%	259	312	20.5%
Napa	\$910,000	\$980,000	7.7%	\$681	\$638	-6.2%	159	155	-2.5%
San Francisco	\$1,650,000	\$1,630,000	-1.2%	\$962	\$998	3.7%	401	446	11.2%
San Mateo	\$1,908,000	\$1,996,000	4.6%	\$1,167	\$1,203	3.2%	628	634	1.0%
Santa Clara	\$1,820,000	\$1,999,999	9.9%	\$1,154	\$1,244	7.8%	1473	1485	0.8%
Santa Cruz	\$1,250,000	\$1,290,000	3.2%	\$778	\$860	10.5%	216	222	2.8%
Solano	\$580,000	\$585,000	0.9%	\$361	\$364	1.0%	711	695	-2.3%
Sonoma	\$840,000	\$845,000	0.6%	\$576	\$546	-5.2%	648	637	-1.7%
SF Bay Area	\$1,250,000	\$1,300,000	4.0%	\$797	\$827	3.8%	7202	7375	2.4%

LOOKING AHEAD

The SF Bay Area housing market ended the first quarter on a high note and was poised for a relatively strong spring buying season. However, external volatility emerged in early 2025 that may impact housing demand in the coming months. The recent stock market correction may dampen buyer sentiment while uncertainty regarding the economy, immigration, and interest rates may cause some potential buyers to delay. While

these are all significant risk factors, the SF Bay Area housing market proved resilient during the past 12 months despite various other headwinds, highlighting the deep pool of housing demand in the region. Furthermore, buyers will have more options this spring than during the last two buying seasons, which along with relatively stable mortgage rates, may entice some would-be buyers to enter the market. These factors could help stabilize the market going forward.



About Golden Gate Sotheby's International Realty

Golden Gate Sotheby's International Realty has over 465 agents in 21 offices throughout the San Francisco Bay Area serving the counties of Alameda, Contra Costa, Marin, Napa, San Mateo, Santa Clara, Santa Cruz, Solano, Sonoma, and San Francisco.

About Rosen Consulting Group

Rosen Consulting Group was founded in 1990 by Dr. Kenneth T. Rosen to provide objective real estate market and economic advisory services. Today, Dr. Rosen and Randall Sakamoto are the partners and active managers of the firm consisting of 18 advisory professionals. In addition to serving as Chairman of RCG, Dr. Rosen is Chairman of the Fisher Center for Real Estate and Urban Economics and Professor Emeritus at the Haas School of Business at the University of California, Berkeley.



SAN FRANCISCO BAY AREA COUNTIES



The Golden Gate Sotheby's International Realty statistical report of the regional housing market takes a close look at the ten counties associated with the SF Bay Area (we include Santa Cruz County, as it houses many SF Bay Area workers and is part of the area served by our agents). This report focuses primarily on detached single family homes, with added coverage of the significant condominium market in San Francisco. Data is sourced from local Multiple Listing Service (MLS) organizations. Written analysis is from the Rosen Consulting Group.

SAN FRANCISCO BAY AREA MARKET TRENDS

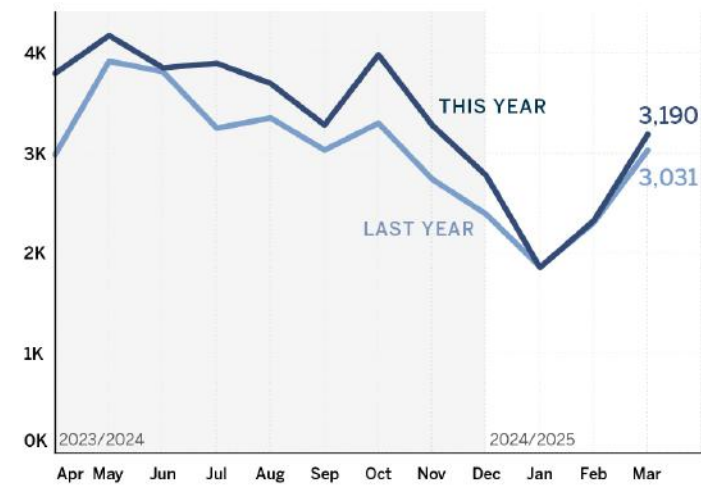
Graphs show trends in market activity for all single family homes sold in the 10 counties in the greater SF Bay Area, comparing this year (dark lines) with last year (light lines) for the same period. Data is gathered from Multiple Listing Service (MLS) sources, reviewed for accuracy, and charted for easy comparison.

SAN FRANCISCO BAY AREA SINGLE FAMILY HOMES: Q1 2025

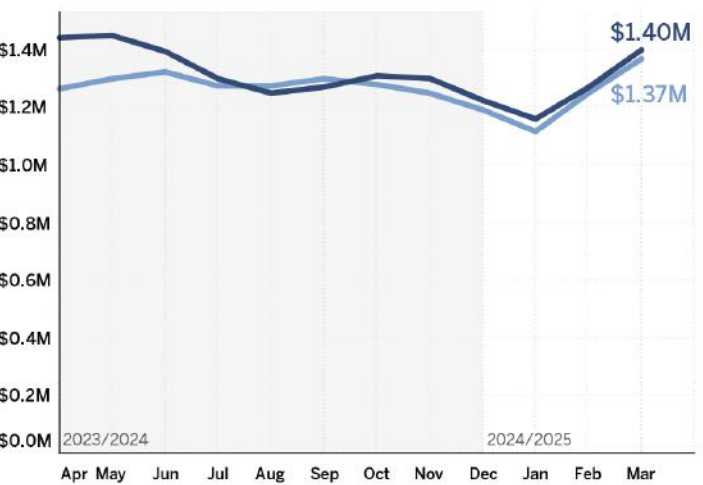
Distribution of Sales



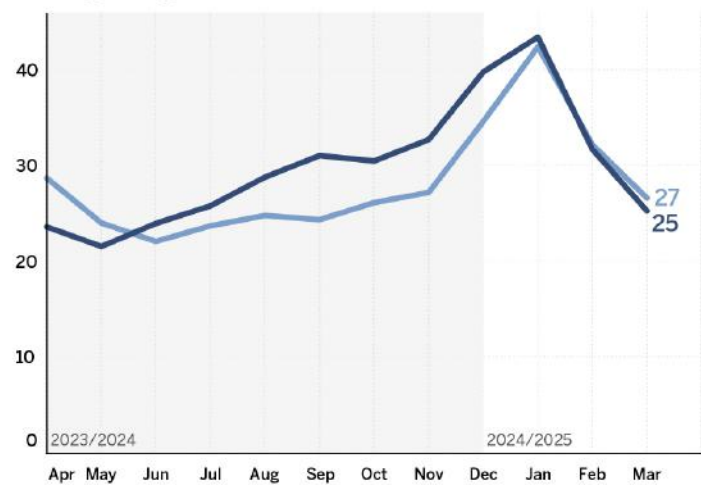
Homes Sold



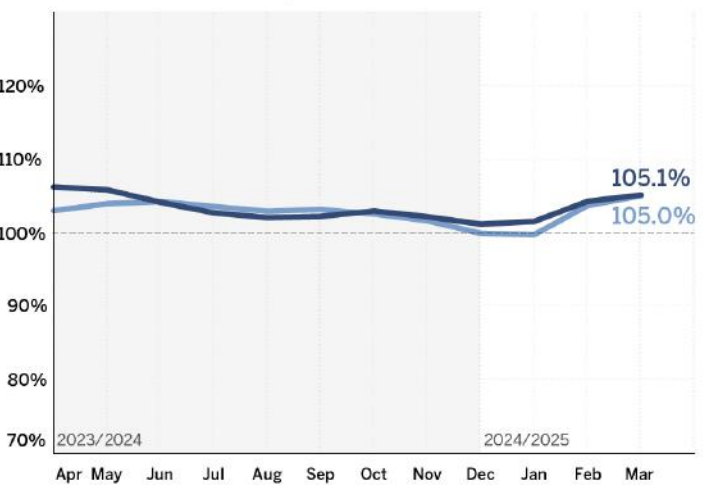
Median Price



Average Days on Market



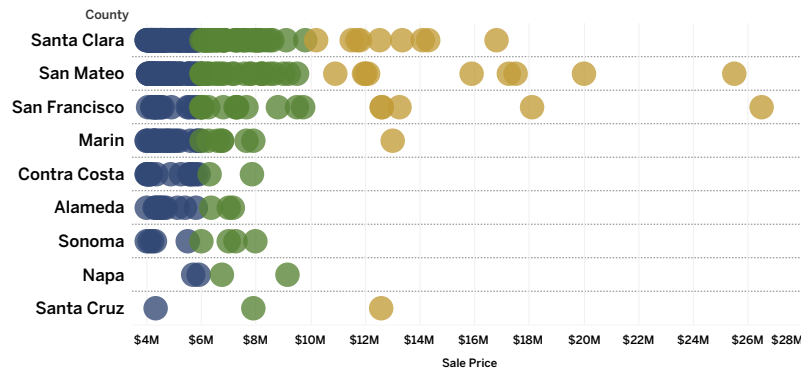
Sold Price as % of Original List Price



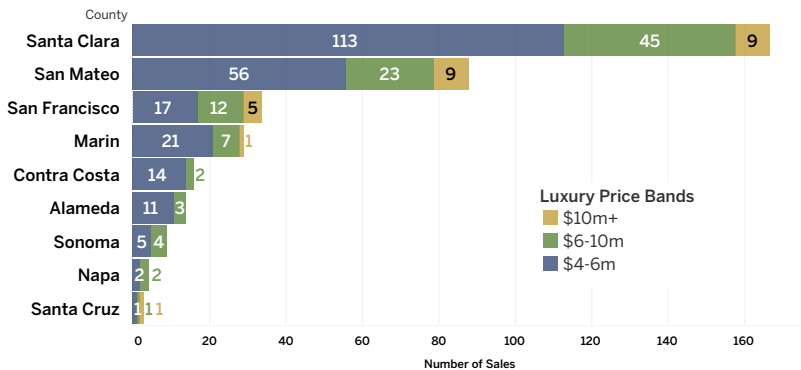
SAN FRANCISCO BAY AREA LUXURY MARKET

Golden Gate Sotheby's International Realty serves the SF Bay Area luxury home market with exclusive access to the largest international "Luxury MLS" — the Sotheby's International Realty listing syndication platform, which includes sothebysrealty.com and partners that include Mansion Global, The Wall Street Journal, James Edition, PropGoLuxury.com, and Juwai.com, just to name a few. The platform allows buyers from around the world to locate luxury homes in the SF Bay Area and beyond.

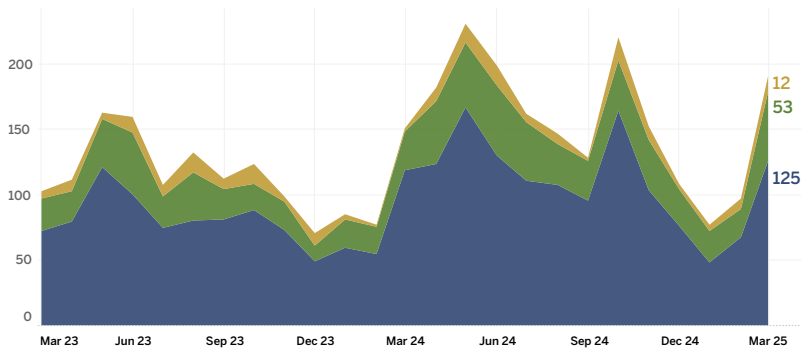
Q1 2025 Luxury Sales by County and Sale Price



Q1 2025 Luxury Sales by Price Band



Sales Trends by Price Band



FEATURED SALES

REPRESENTED BY GOLDEN GATE SOTHEBY'S INTERNATIONAL REALTY

\$17,250,000

Raymundo Drive, Woodside

\$14,100,000

Mount Eden Road, Saratoga

\$13,250,000

Vallejo Street, San Francisco

\$13,000,000

Eucalyptus Road, Belvedere

\$12,100,000

Cresta Vista Lane, Portola Valley

\$11,500,000

Covington Road, Los Altos

\$10,000,000

Favonio Road, Portola Valley

\$8,500,000

Greenwood Avenue, Palo Alto

\$8,200,000

Highland Avenue, Los Gatos

\$7,000,000

Glen Alpine Road, Piedmont

\$6,800,000

Dana Avenue, Palo Alto

\$6,750,000

Spring Mountain Road, Saint Helena

\$6,600,000

Cloud View Road, Sausalito

\$6,350,000

Todd Lane, Los Altos Hills

\$6,300,000

Biltmore Drive, Alamo

San Francisco

SINGLE FAMILY



SALES BY DISTRICT · SINGLE FAMILY HOMES · Q1 2025

City	Average	Median	Sale/List Price	High Sale	Price/SF	# of Sales	DOM
District 1	\$2,896,598	\$2,200,000	111.7%	\$18,100,000	\$1,022	37	20
District 2	\$1,784,529	\$1,614,000	128.1%	\$4,350,000	\$1,061	84	17
District 3	\$1,257,419	\$1,190,000	114.3%	\$2,510,000	\$792	22	26
District 4	\$2,145,112	\$1,930,000	111.9%	\$7,250,000	\$1,008	59	21
District 5	\$2,765,169	\$2,588,000	110.5%	\$6,250,000	\$1,191	62	25
District 6	\$3,121,298	\$2,900,000	100.5%	\$4,582,500	\$1,150	11	25
District 7	\$7,827,569	\$6,400,000	97.3%	\$26,500,000	\$1,472	18	59
District 8	\$4,618,525	\$3,000,000	98.7%	\$9,500,000	\$1,323	5	58
District 9	\$1,749,565	\$1,600,000	109.2%	\$3,345,000	\$973	55	31
District 10	\$1,107,480	\$1,050,000	109.4%	\$2,200,000	\$732	93	36
San Francisco	\$2,197,948	\$1,630,000	113.1%	\$26,500,000	\$998	446	27

DISTRICT 1

Central Richmond, Inner Richmond, Outer Richmond, Jordan Park/Laurel Heights, Presidio, Lake Street, Sea Cliff, Lone Mountain

DISTRICT 2

Golden Gate Heights, Outer Parkside, Outer Sunset, Parkside, Central Sunset, Inner Sunset, Inner Parkside

DISTRICT 3

Lake Shore, Merced Heights, Pine Lake Park, Stonestown, Lakeside, Merced Manor, Ingleside, Ingleside Heights, Oceanview

DISTRICT 4

Balboa Terrace, Diamond Heights, Forest Hill, Forest Knolls, Ingleside Terrace, Midtown Terrace, Saint Francis Wood, Miraloma Park, Forest Hill Extension, Sherwood Forest, Mount Davidson Manor, Westwood Highlands, Westwood Park, Sunnyside, West Portal, Monterey Heights

DISTRICT 5

Glen Park, Haight Ashbury, Noe Valley, Twin Peaks, Cole Valley/Parnassus Heights, Buena Vista/Ashbury Heights, Castro, Corona Heights, Clarendon Heights, Duboce Triangle, Eureka Valley/Dolores Heights, Mission Dolores

DISTRICT 6

Anza Vista, Hayes Valley, Lower Pacific Heights, Western Addition, Alamo Square, North Panhandle

DISTRICT 7

Marina, Pacific Heights, Presidio Heights, Cow Hollow

DISTRICT 8

Downtown, Financial District/Barbary Coast, Nob Hill, North Beach, Russian Hill, Van Ness/Civic Center, Telegraph Hill, North Waterfront, Tenderloin

DISTRICT 9

Bernal Heights, Inner Mission, Mission Bay, Potrero Hill, South of Market, Yerba Buena, South Beach, Central Waterfront/Dogpatch

DISTRICT 10

Bayview, Crocker Amazon, Excelsior, Outer Mission, Visitacion Valley, Portola, Silver Terrace, Mission Terrace, Hunter's Point, Bayview Heights, Candlestick, Little Hollywood

SAN FRANCISCO COUNTY SINGLE FAMILY MARKET TRENDS

Graphs show trends in market activity for the county comparing this year (dark lines) with last year (light lines) for the same period. Data is gathered from Multiple Listing Service (MLS) sources, reviewed for accuracy, and charted for easy comparison. Data shown is for single family homes only.

SAN FRANCISCO COUNTY SINGLE FAMILY HOMES: Q1 2025

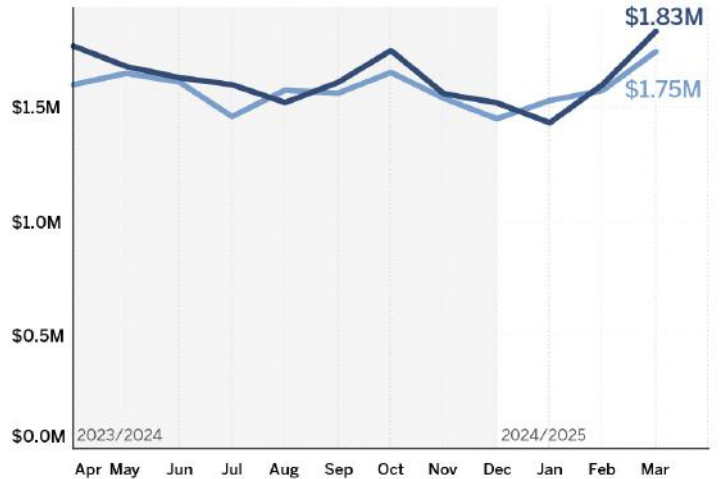
Distribution of Sales



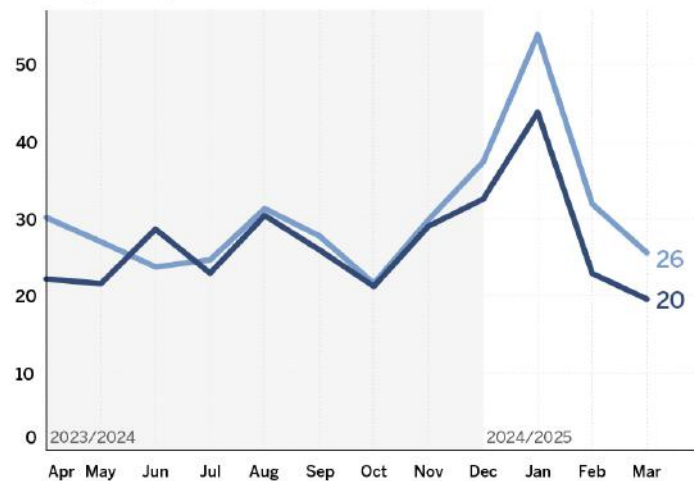
Homes Sold



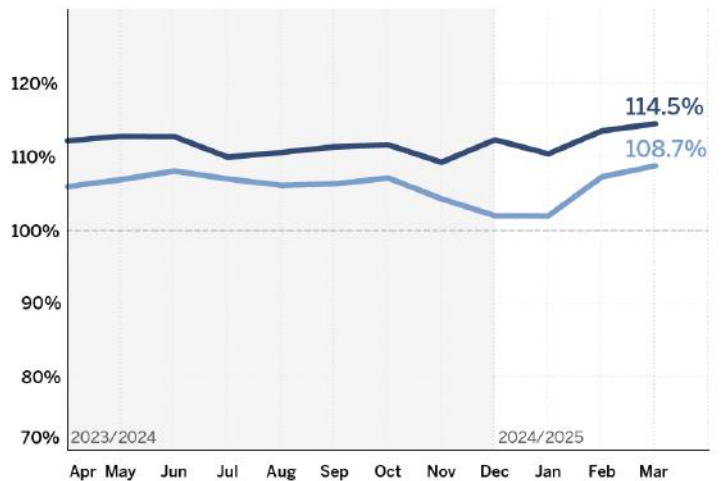
Median Price



Average Days on Market



Sold Price as % of Original List Price



— THIS YEAR
— LAST YEAR

Data Source: MLS. Data is for single family homes only.

San Francisco

CONDOS



SALES BY DISTRICT · CONDOS · Q1 2025

City	Average	Median	Sale/List Price	High Sale	Price/SF	# of Sales	DOM
District 1	\$1,575,048	\$1,588,000	104.9%	\$2,815,000	\$960	21	35
District 2	\$1,222,083	\$1,240,000	101.3%	\$1,920,000	\$809	12	46
District 3	\$843,333	\$675,000	99.6%	\$1,305,000	\$738	3	10
District 4	\$909,363	\$770,000	96.0%	\$1,780,000	\$779	8	52
District 5	\$1,345,345	\$1,200,000	104.9%	\$3,300,000	\$936	69	33
District 6	\$1,116,559	\$1,105,000	103.6%	\$2,226,500	\$890	47	45
District 7	\$2,143,647	\$1,785,000	100.0%	\$7,300,000	\$1,090	62	32
District 8	\$1,294,181	\$1,052,500	98.0%	\$7,000,000	\$927	106	58
District 9	\$1,129,623	\$847,500	96.3%	\$9,000,000	\$911	194	68
District 10	\$662,371	\$647,000	96.4%	\$999,999	\$617	18	89
San Francisco	\$1,303,726	\$1,057,500	99.2%	\$9,000,000	\$923	540	54

DISTRICT 1

Central Richmond, Inner Richmond, Outer Richmond, Jordan Park/Laurel Heights, Presidio, Lake Street, Sea Cliff, Lone Mountain

DISTRICT 2

Golden Gate Heights, Outer Parkside, Outer Sunset, Parkside, Central Sunset, Inner Sunset, Inner Parkside

DISTRICT 3

Lake Shore, Merced Heights, Pine Lake Park, Stonestown, Lakeside, Merced Manor, Ingleside, Ingleside Heights, Oceanview

DISTRICT 4

Balboa Terrace, Diamond Heights, Forest Hill, Forest Knolls, Ingleside Terrace, Midtown Terrace, Saint Francis Wood, Miraloma Park, Forest Hill Extension, Sherwood Forest, Mount Davidson Manor, Westwood Highlands, Westwood Park, Sunnyside, West Portal, Monterey Heights

DISTRICT 5

Glen Park, Haight Ashbury, Noe Valley, Twin Peaks, Cole Valley/Parnassus Heights, Buena Vista/Ashbury Heights, Castro, Corona Heights, Clarendon Heights, Duboce Triangle, Eureka Valley/Dolores Heights, Mission Dolores

DISTRICT 6

Anza Vista, Hayes Valley, Lower Pacific Heights, Western Addition, Alamo Square, North Panhandle

DISTRICT 7

Marina, Pacific Heights, Presidio Heights, Cow Hollow

DISTRICT 8

Downtown, Financial District/Barbary Coast, Nob Hill, North Beach, Russian Hill, Van Ness/Civic Center, Telegraph Hill, North Waterfront, Tenderloin

DISTRICT 9

Bernal Heights, Inner Mission, Mission Bay, Potrero Hill, South of Market, Yerba Buena, South Beach, Central Waterfront/Dogpatch

DISTRICT 10

Bayview, Crocker Amazon, Excelsior, Outer Mission, Visitacion Valley, Portola, Silver Terrace, Mission Terrace, Hunter's Point, Bayview Heights, Candlestick, Little Hollywood

SAN FRANCISCO COUNTY CONDO MARKET TRENDS

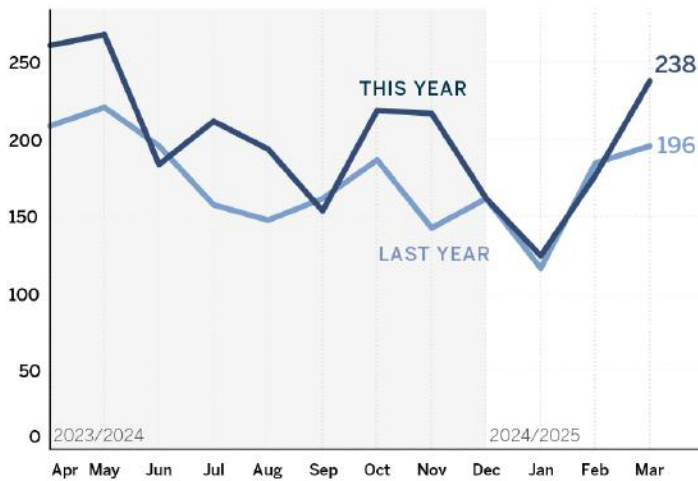
Graphs show trends in market activity for the county comparing this year (dark lines) with last year (light lines) for the same period. Data is gathered from Multiple Listing Service (MLS) sources, reviewed for accuracy, and charted for easy comparison. Data shown is for condo, townhouse, stock cooperative, and tenant-in-common properties only.

SAN FRANCISCO COUNTY CONDOS: Q1 2025

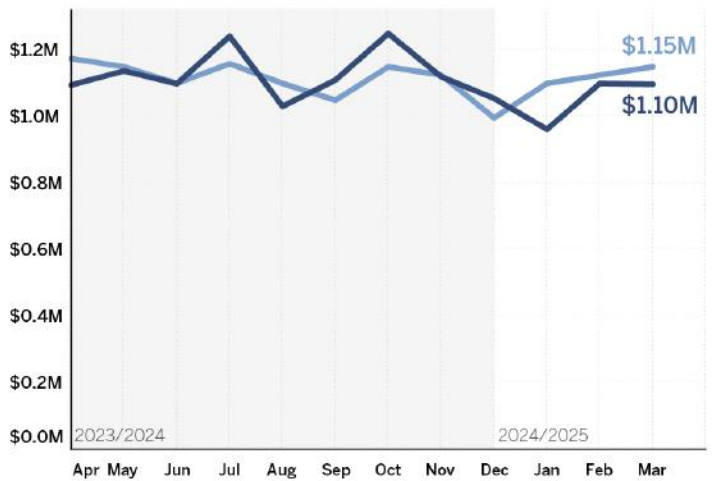
Distribution of Sales



Homes Sold



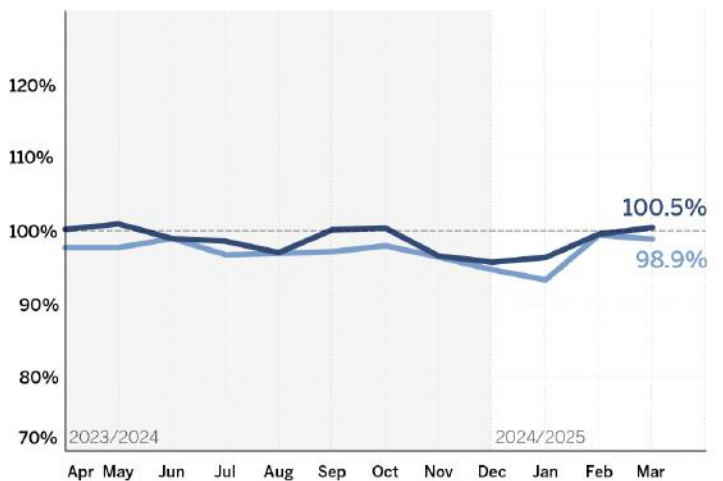
Median Price



Average Days on Market



Sold Price as % of Original List Price



— THIS YEAR
— LAST YEAR

Data Source: MLS. Data is for condos, townhouses, stock cooperative, and tenant in common properties only.

Alameda

COUNTY



SALES BY CITY · SINGLE FAMILY HOMES · Q1 2025

City	Average	Median	Sale/List Price	High Sale	Price/SF	# of Sales	DOM
Alameda	\$1,370,872	\$1,377,500	115.1%	\$2,778,750	\$838	58	15
Albany	\$1,554,183	\$1,515,000	134.7%	\$2,500,000	\$1,052	12	23
Berkeley	\$1,738,894	\$1,588,000	121.6%	\$5,400,000	\$933	80	20
Castro Valley	\$1,287,762	\$1,266,500	104.1%	\$3,144,016	\$741	60	22
Dublin	\$1,774,471	\$1,600,000	103.7%	\$3,824,000	\$825	65	11
Emeryville	\$901,333	\$800,000	110.4%	\$1,485,000	\$454	6	31
Fremont	\$1,953,434	\$1,800,000	107.2%	\$4,288,000	\$1,142	149	10
Hayward	\$1,036,474	\$950,000	104.2%	\$2,500,000	\$675	107	24
Livermore	\$1,384,670	\$1,262,500	102.9%	\$2,800,000	\$754	148	14
Newark	\$1,439,205	\$1,400,000	105.2%	\$2,050,000	\$943	49	18
Oakland	\$1,051,084	\$911,500	107.7%	\$3,850,000	\$614	398	33
Piedmont	\$3,326,250	\$3,002,500	109.1%	\$7,150,000	\$958	24	26
Pleasanton	\$2,121,372	\$1,830,000	100.3%	\$6,355,500	\$894	85	20
San Leandro	\$866,263	\$859,900	102.0%	\$1,338,888	\$641	77	23
San Lorenzo	\$910,923	\$870,000	106.5%	\$1,180,000	\$659	29	11
Sunol	-	-	-	-	-	0	-
Union City	\$1,593,248	\$1,550,000	107.8%	\$2,730,000	\$842	55	18
Alameda County	\$1,406,512	\$1,300,000	107.0%	\$7,150,000	\$781	1402	22

ALAMEDA COUNTY MARKET TRENDS

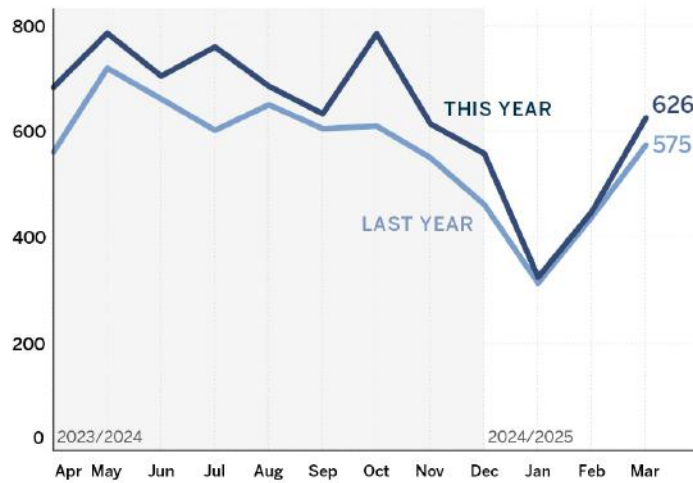
Graphs show trends in market activity for the county comparing this year (dark lines) with last year (light lines) for the same period. Data is gathered from Multiple Listing Service (MLS) sources, reviewed for accuracy, and charted for easy comparison. Data shown is for single family homes only.

ALAMEDA COUNTY SINGLE FAMILY HOMES: Q1 2025

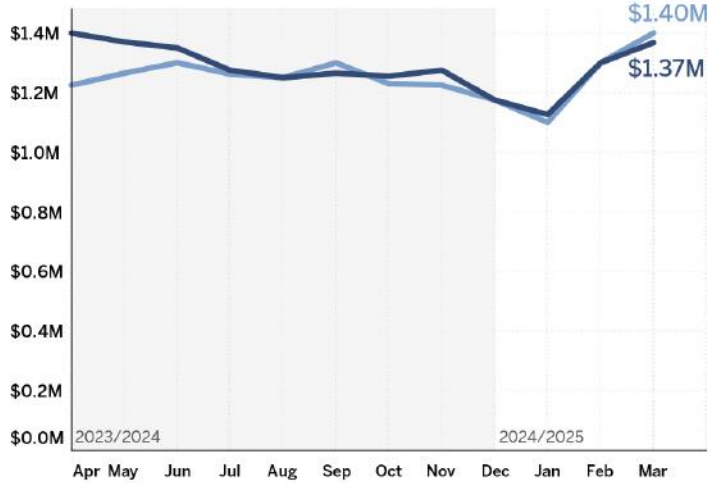
Distribution of Sales



Homes Sold



Median Price



Average Days on Market



Sold Price as % of Original List Price



— THIS YEAR
— LAST YEAR

Data Source: MLS. Data is for single family homes only.

Contra Costa COUNTY



SALES BY CITY · SINGLE FAMILY HOMES · Q1 2025

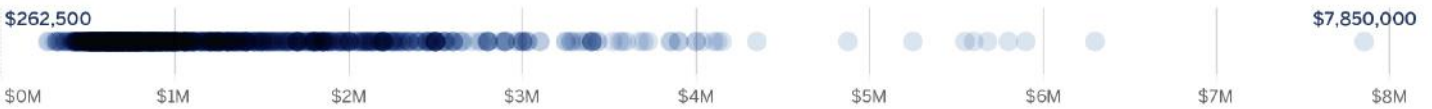
City	Average	Median	Sale/List Price	High Sale	Price/SF	# of Sales	DOM
Alamo	\$2,903,282	\$2,458,500	100.2%	\$6,300,000	\$827	24	36
Antioch	\$617,527	\$600,000	99.8%	\$1,095,000	\$345	165	35
Bay Point	\$574,600	\$545,000	97.7%	\$860,000	\$366	20	29
Bethel Island	\$717,500	\$770,000	91.4%	\$915,000	\$562	4	64
Brentwood	\$861,067	\$830,000	98.1%	\$1,700,000	\$396	114	37
Byron	\$1,447,333	\$1,500,000	94.2%	\$2,250,000	\$565	3	81
Canyon	\$2,550,000	\$2,550,000	102.0%	\$2,550,000	\$704	1	11
Clayton	\$1,145,684	\$1,115,000	102.4%	\$1,525,000	\$545	19	19
Concord	\$903,217	\$850,000	102.1%	\$1,910,000	\$546	161	22
Crockett	\$578,200	\$612,000	93.8%	\$799,000	\$532	5	48
Danville	\$2,341,680	\$2,158,500	99.9%	\$5,680,000	\$829	100	21
Diablo	\$4,176,429	\$4,000,000	99.6%	\$5,800,000	\$923	7	45
Discovery Bay	\$902,940	\$799,000	97.1%	\$1,700,000	\$356	45	57
El Cerrito	\$1,191,341	\$1,187,500	124.6%	\$2,000,000	\$747	32	21
El Sobrante	\$759,125	\$685,000	98.3%	\$1,400,000	\$494	24	44
Hercules	\$919,778	\$915,000	101.6%	\$1,200,000	\$415	18	31
Kensington	\$1,596,625	\$1,367,500	119.5%	\$3,300,000	\$818	16	26
Lafayette	\$2,322,123	\$2,125,000	101.8%	\$7,850,000	\$893	41	22
Martinez	\$866,967	\$802,500	98.6%	\$2,250,000	\$522	60	30
Moraga	\$2,118,353	\$2,185,000	101.2%	\$3,400,000	\$795	17	19
Oakley	\$715,520	\$670,500	99.1%	\$1,360,000	\$356	72	37
Orinda	\$2,378,644	\$2,187,500	105.4%	\$4,875,325	\$814	30	14
Pacheco	-	-	-	-	-	0	-
Pinole	\$794,636	\$789,000	102.0%	\$1,475,000	\$512	22	37
Pittsburg	\$592,084	\$570,000	99.9%	\$991,000	\$388	75	34
Pleasant Hill	\$1,202,340	\$1,243,944	101.1%	\$2,255,000	\$685	36	24
Port Costa	\$840,000	\$840,000	88.4%	\$840,000	\$295	1	180
Richmond	\$713,161	\$695,000	104.6%	\$1,625,000	\$537	105	25
Rodeo	\$661,364	\$695,000	99.7%	\$835,000	\$496	11	41
San Pablo	\$611,064	\$605,000	101.2%	\$845,000	\$528	35	26
San Ramon	\$1,987,939	\$1,880,000	100.3%	\$3,856,000	\$790	65	15
Walnut Creek	\$1,610,001	\$1,465,000	100.7%	\$3,575,000	\$789	59	20
Contra Costa County	\$1,156,034	\$850,000	101.2%	\$7,850,000	\$556	1387	29

CONTRA COSTA COUNTY MARKET TRENDS

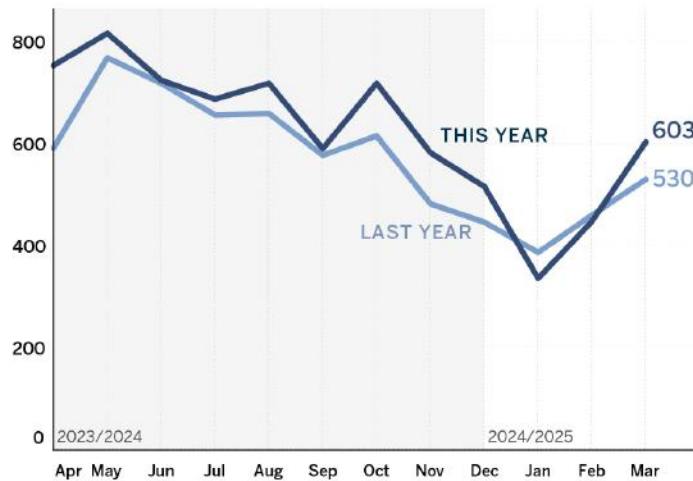
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CONTRA COSTA COUNTY SINGLE FAMILY HOMES: Q1 2025

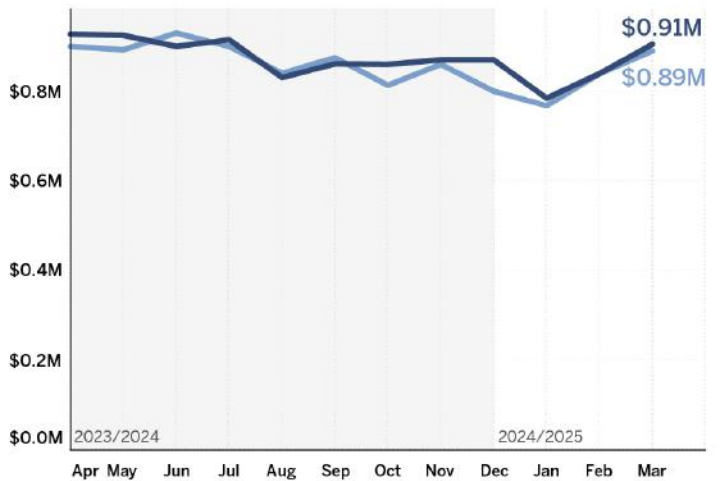
Distribution of Sales



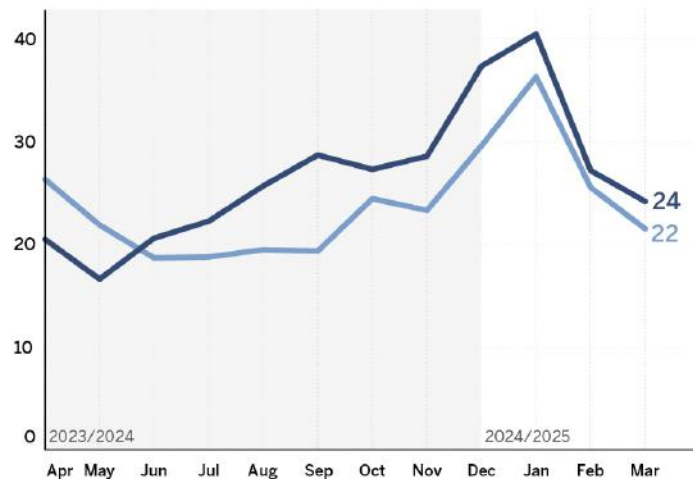
Homes Sold



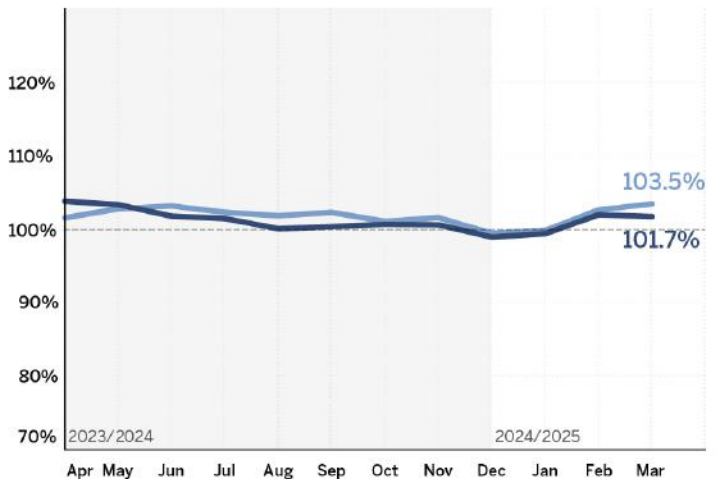
Median Price



Average Days on Market



Sold Price as % of Original List Price



— THIS YEAR
— LAST YEAR

Data Source: MLS. Data is for single family homes only.

Marin COUNTY



SALES BY CITY · SINGLE FAMILY HOMES · Q1 2025

City	Average	Median	Sale/List Price	High Sale	Price/SF	# of Sales	DOM
Belvedere	\$6,817,429	\$6,007,000	97.5%	\$13,000,000	\$1,811	7	71
Bolinas	\$1,818,750	\$1,825,000	101.4%	\$2,750,000	\$1,255	4	37
Corte Madera	\$1,817,188	\$1,742,500	101.1%	\$3,200,000	\$1,025	8	30
Dillon Beach	\$1,448,333	\$1,500,000	98.7%	\$2,050,000	\$1,237	3	97
Fairfax	\$1,276,647	\$1,215,000	97.6%	\$2,350,000	\$811	17	66
Fallon	-	-	-	-	-	0	-
Forest Knolls	\$450,000	\$450,000	90.2%	\$450,000	\$904	1	56
Greenbrae	\$2,743,600	\$2,600,000	101.1%	\$4,288,000	\$1,094	5	16
Inverness	\$2,300,000	\$2,300,000	88.5%	\$2,700,000	\$973	2	179
Kentfield	\$2,882,143	\$2,650,000	101.4%	\$4,300,000	\$1,233	7	9
Lagunitas	-	-	-	-	-	0	-
Larkspur	\$2,770,500	\$2,350,000	112.3%	\$5,600,000	\$1,399	10	11
Marshall	-	-	-	-	-	0	-
Mill Valley	\$2,390,160	\$2,100,000	101.8%	\$6,757,000	\$1,006	53	67
Muir Beach	\$2,250,000	\$2,250,000	102.5%	\$2,250,000	\$1,131	1	63
Nicasio	\$845,000	\$845,000	56.5%	\$845,000	\$587	1	603
Novato	\$1,418,911	\$1,300,000	99.1%	\$3,300,000	\$606	77	35
Olema	-	-	-	-	-	0	-
Pt. Reyes Station	-	-	-	-	-	0	-
Ross	\$2,968,750	\$2,912,500	115.8%	\$3,800,000	\$1,331	4	21
San Anselmo	\$2,461,652	\$2,000,000	96.8%	\$5,200,000	\$974	23	50
San Geronimo	-	-	-	-	-	0	-
San Rafael	\$1,669,446	\$1,517,500	100.5%	\$4,425,000	\$765	58	41
Sausalito	\$2,283,082	\$1,877,575	96.1%	\$6,600,000	\$1,113	14	53
Stinson Beach	\$5,850,000	\$5,850,000	84.2%	\$5,850,000	\$2,156	1	265
Tiburon	\$3,635,750	\$3,508,500	97.5%	\$6,750,000	\$1,123	12	44
Tomales	\$4,000,000	\$4,000,000	93.0%	\$4,000,000	\$2,882	1	574
Woodacre	\$865,333	\$932,000	85.7%	\$1,300,000	\$608	3	55
Marin County	\$2,098,138	\$1,700,000	99.7%	\$13,000,000	\$910	312	50

MARIN COUNTY MARKET TRENDS

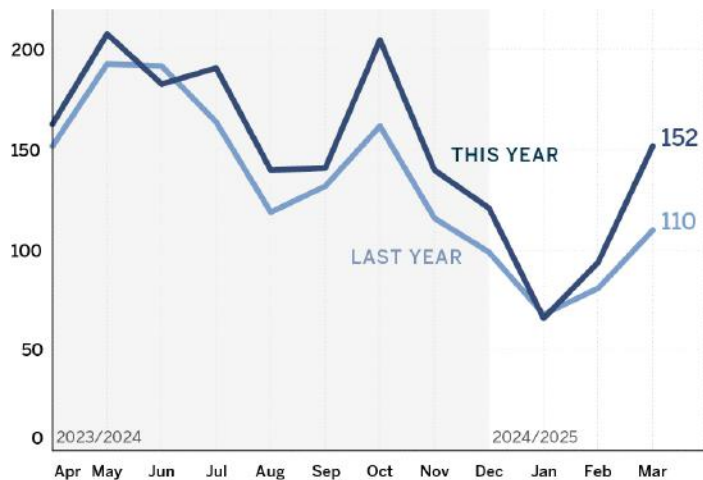
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MARIN COUNTY SINGLE FAMILY HOMES: Q1 2025

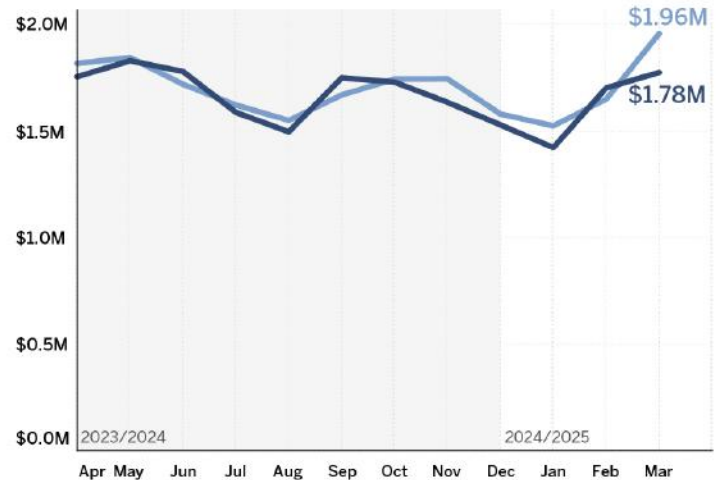
Distribution of Sales



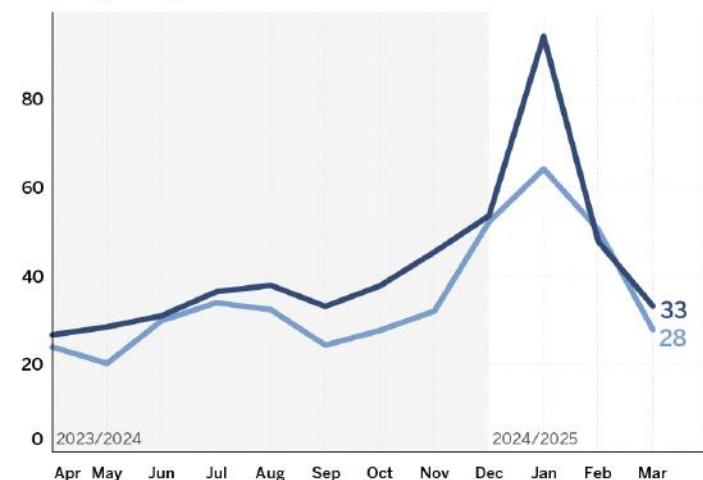
Homes Sold



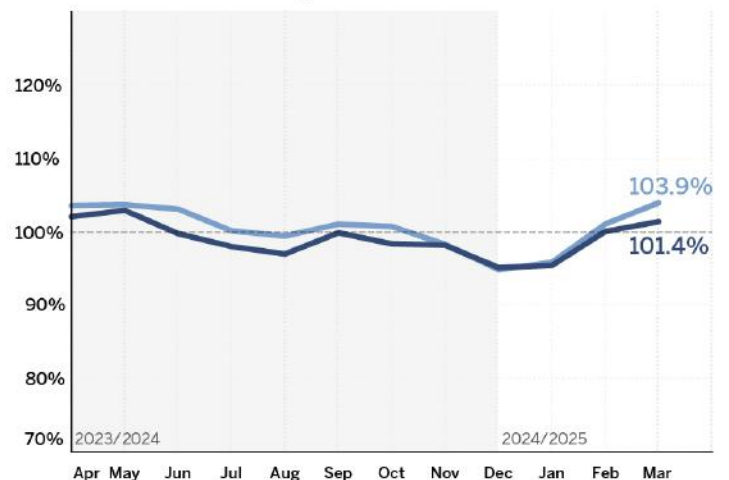
Median Price



Average Days on Market



Sold Price as % of Original List Price



— THIS YEAR
— LAST YEAR

Data Source: MLS. Data is for single family homes only.

Napa COUNTY



SALES BY CITY · SINGLE FAMILY HOMES · Q1 2025

City	Average	Median	Sale/List Price	High Sale	Price/SF	# of Sales	DOM
American Canyon	\$749,133	\$776,735	98.6%	\$980,000	\$351	15	29
Angwin	\$1,789,063	\$1,690,000	82.3%	\$2,577,190	\$584	3	265
Calistoga	\$1,342,000	\$1,422,500	91.0%	\$1,725,000	\$538	4	170
Deer Park	-	-	-	-	-	0	-
Napa	\$1,315,701	\$949,000	95.3%	\$9,150,000	\$640	115	71
Oakville	-	-	-	-	-	0	-
Pope Valley	-	-	-	-	-	0	-
Rutherford	-	-	-	-	-	0	-
St. Helena	\$2,324,532	\$1,777,000	86.5%	\$6,750,000	\$891	15	129
Yountville	\$1,652,500	\$1,412,500	88.5%	\$2,250,000	\$940	3	164
Napa County	\$1,374,860	\$980,000	94.3%	\$9,150,000	\$638	155	81

NAPA COUNTY MARKET TRENDS

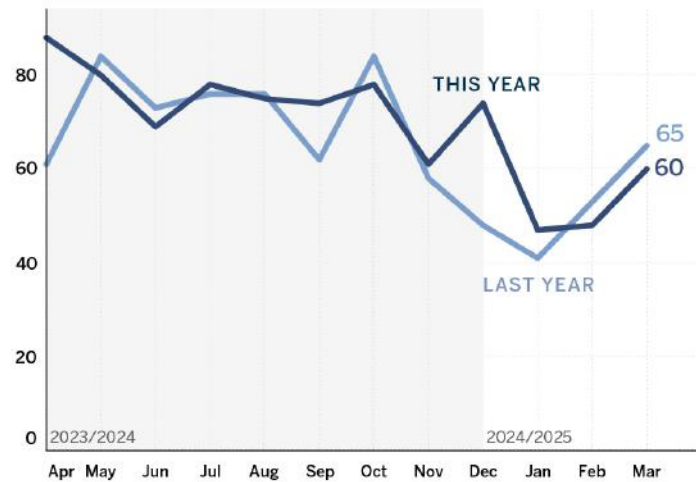
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NAPA COUNTY SINGLE FAMILY HOMES: Q1 2025

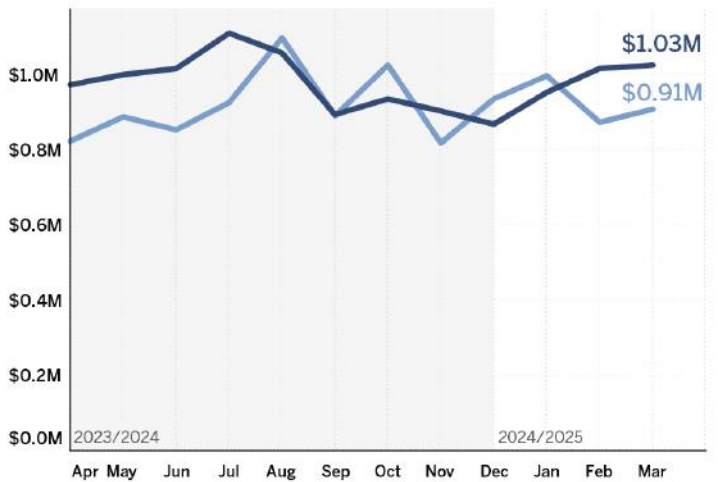
Distribution of Sales



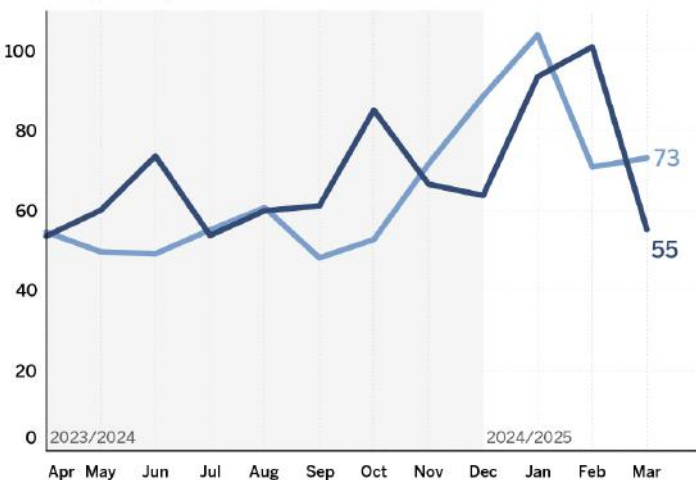
Homes Sold



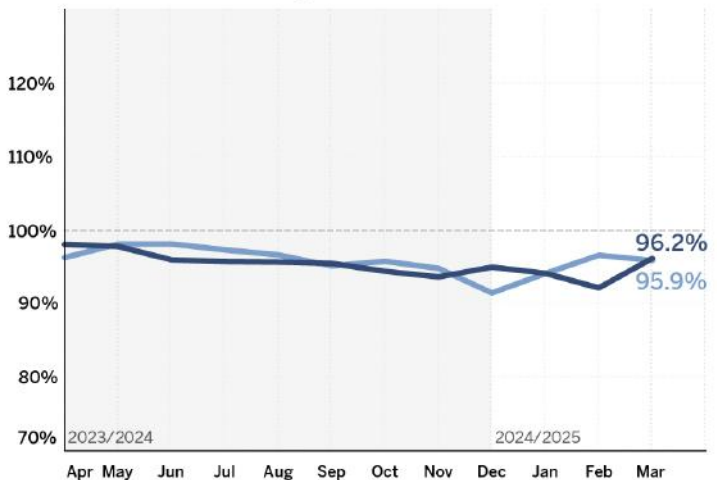
Median Price



Average Days on Market



Sold Price as % of Original List Price



— THIS YEAR
— LAST YEAR

Data Source: MLS. Data is for single family homes only.

San Mateo COUNTY



SALES BY CITY · SINGLE FAMILY HOMES · Q1 2025

City	Average	Median	Sale/List Price	High Sale	Price/SF	# of Sales	DOM
Atherton	\$11,047,453	\$8,200,000	102.2%	\$25,500,000	\$2,172	15	36
Belmont	\$2,788,967	\$2,656,000	109.4%	\$5,010,000	\$1,306	34	7
Brisbane	\$1,605,833	\$1,547,500	109.9%	\$2,380,000	\$818	6	21
Burlingame	\$3,440,940	\$3,305,000	103.0%	\$5,250,000	\$1,502	25	33
Colma	\$1,550,000	\$1,550,000	91.3%	\$1,550,000	\$728	1	115
Daly City	\$1,229,427	\$1,230,500	111.5%	\$1,800,000	\$827	62	16
East Palo Alto	\$1,091,406	\$1,120,000	102.1%	\$1,490,000	\$796	16	31
El Granada	\$1,736,429	\$1,600,000	98.1%	\$2,700,000	\$1,037	7	29
Foster City	\$2,407,272	\$2,335,000	105.2%	\$3,250,000	\$1,158	18	11
Half Moon Bay	\$2,010,357	\$1,650,000	97.9%	\$3,200,000	\$925	14	59
Hillsborough	\$6,178,111	\$5,744,000	97.8%	\$9,500,000	\$1,446	18	41
La Honda	\$888,000	\$1,130,000	91.4%	\$1,190,000	\$622	3	94
Loma Mar	\$549,500	\$549,500	100.0%	\$749,000	\$493	2	38
Menlo Park	\$3,840,974	\$3,450,000	106.6%	\$9,000,000	\$1,719	39	12
Millbrae	\$2,333,443	\$2,280,000	108.7%	\$3,950,000	\$1,122	19	21
Montara	\$1,701,000	\$1,701,000	92.5%	\$1,900,000	\$705	2	98
Moss Beach	\$1,815,000	\$1,650,000	98.4%	\$2,300,000	\$1,024	3	23
Pacifica	\$1,426,616	\$1,350,000	106.9%	\$2,300,000	\$931	43	25
Pescadero	-	-	-	-	-	0	-
Portola Valley	\$5,252,077	\$4,350,000	100.3%	\$12,100,000	\$1,709	13	35
Redwood City	\$2,369,360	\$2,210,000	105.5%	\$4,800,000	\$1,229	80	28
Redwood Shores	\$2,524,000	\$2,524,000	107.5%	\$2,968,000	\$1,601	2	13
San Bruno	\$1,390,054	\$1,400,000	106.4%	\$2,095,000	\$971	37	21
San Carlos	\$2,943,052	\$2,800,000	107.3%	\$5,750,000	\$1,500	41	14
San Gregorio	-	-	-	-	-	0	-
San Mateo	\$2,176,425	\$1,925,000	109.1%	\$4,600,000	\$1,225	84	15
South San Francisco	\$1,426,692	\$1,270,000	110.2%	\$2,200,000	\$934	37	20
Woodside	\$5,474,050	\$4,635,645	94.1%	\$17,250,000	\$1,334	13	52
San Mateo County	\$2,612,142	\$1,996,000	106.2%	\$25,500,000	\$1,203	634	23

SAN MATEO COUNTY MARKET TRENDS

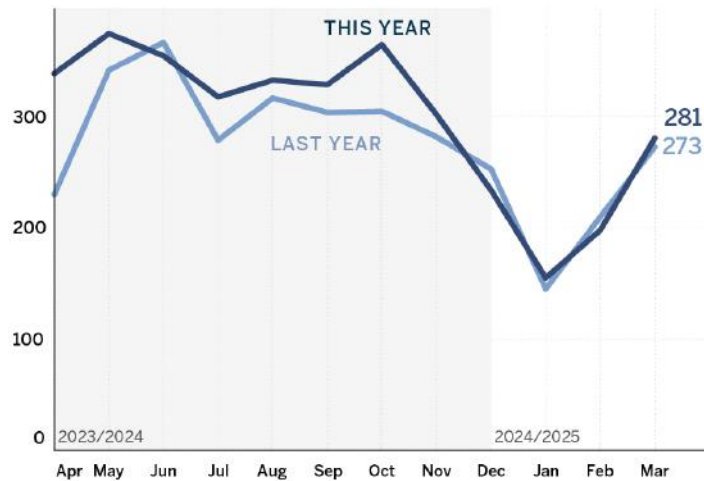
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SAN MATEO COUNTY SINGLE FAMILY HOMES: Q1 2025

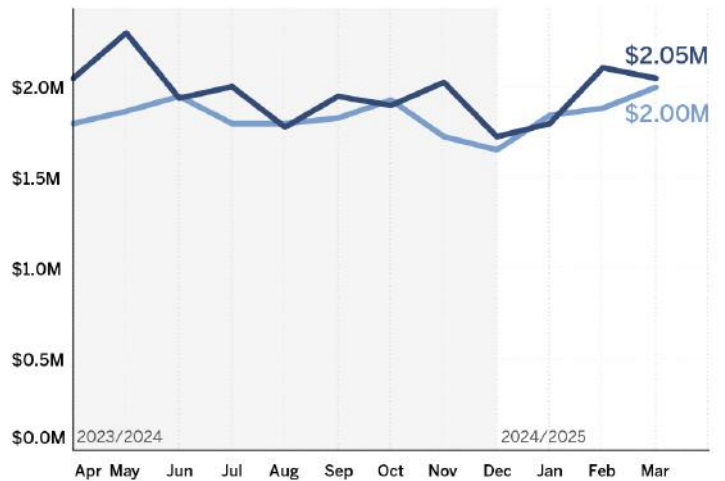
Distribution of Sales



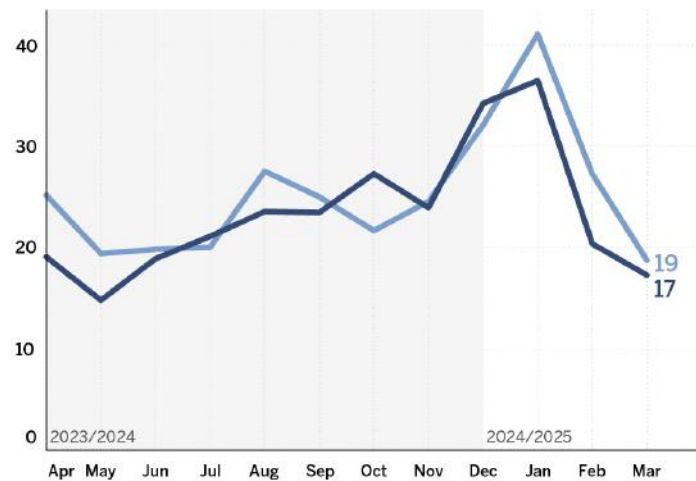
Homes Sold



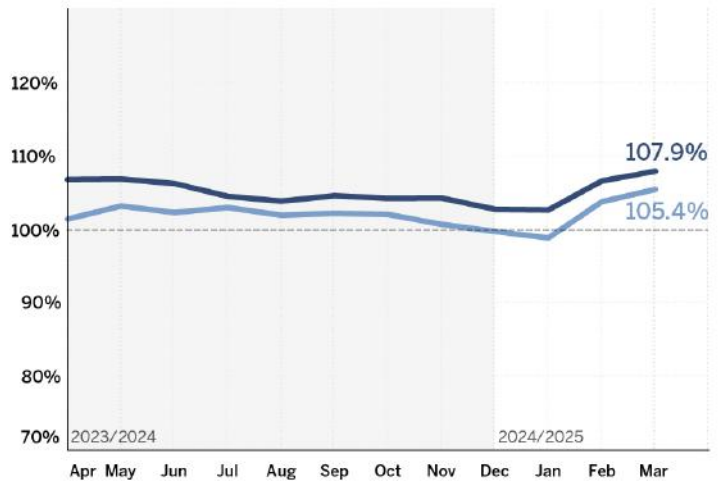
Median Price



Average Days on Market



Sold Price as % of Original List Price



— THIS YEAR
— LAST YEAR

Data Source: MLS. Data is for single family homes only.

Santa Clara COUNTY



SALES BY CITY · SINGLE FAMILY HOMES · Q1 2025

City	Average	Median	Sale/List Price	High Sale	Price/SF	# of Sales	DOM
Campbell	\$2,286,745	\$2,260,000	110.9%	\$3,332,300	\$1,387	31	14
Cupertino	\$3,711,949	\$3,688,000	113.6%	\$6,550,000	\$1,752	43	10
Gilroy	\$1,286,718	\$1,165,000	100.5%	\$4,000,000	\$565	70	33
Los Altos	\$5,923,984	\$5,755,000	108.1%	\$11,700,000	\$1,931	44	16
Los Altos Hills	\$6,328,617	\$5,552,500	102.6%	\$14,300,000	\$1,581	16	17
Los Gatos	\$3,287,924	\$2,920,000	101.8%	\$12,521,464	\$1,369	61	31
Milpitas	\$1,640,784	\$1,561,040	107.6%	\$3,294,000	\$1,092	32	21
Monte Sereno	\$5,417,543	\$5,498,000	104.6%	\$9,800,000	\$1,658	9	21
Morgan Hill	\$1,727,023	\$1,497,500	101.3%	\$5,450,000	\$755	70	27
Mountain View	\$2,797,744	\$2,764,444	109.4%	\$5,750,000	\$1,825	38	10
Palo Alto	\$5,041,031	\$4,390,000	108.8%	\$16,800,000	\$2,140	71	17
San Jose	\$1,870,971	\$1,717,500	108.5%	\$5,500,000	\$1,070	778	15
San Martin	\$1,079,750	\$1,096,000	89.7%	\$1,200,000	\$866	4	40
Santa Clara	\$2,074,370	\$2,055,000	112.7%	\$3,450,000	\$1,394	90	12
Saratoga	\$4,292,556	\$4,150,000	104.1%	\$14,100,000	\$1,586	45	19
Stanford	\$2,862,500	\$2,862,500	90.7%	\$3,175,000	\$1,094	2	117
Sunnyvale	\$2,681,291	\$2,750,000	116.9%	\$4,350,000	\$1,682	81	11
Santa Clara County	\$2,445,881	\$1,999,999	108.1%	\$16,800,000	\$1,244	1485	17

SANTA CLARA COUNTY MARKET TRENDS

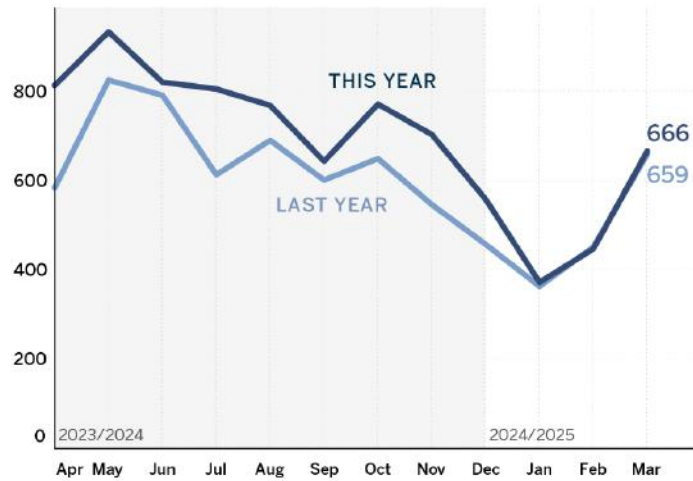
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SANTA CLARA COUNTY SINGLE FAMILY HOMES: Q1 2025

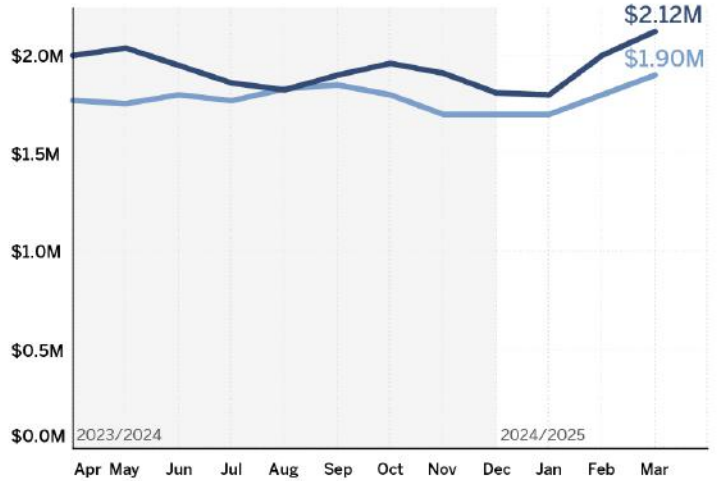
Distribution of Sales



Homes Sold



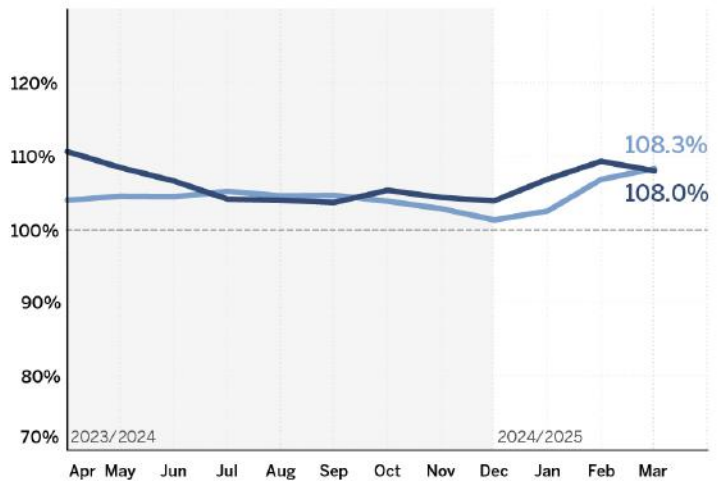
Median Price



Average Days on Market



Sold Price as % of Original List Price



— THIS YEAR
— LAST YEAR

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Santa Cruz COUNTY



SALES BY CITY · SINGLE FAMILY HOMES · Q1 2025

City	Average	Median	Sale/List Price	High Sale	Price/SF	# of Sales	DOM
Aptos	\$1,731,742	\$1,475,000	96.8%	\$3,600,000	\$899	31	33
Ben Lomond	\$1,119,750	\$1,129,500	98.7%	\$1,492,000	\$605	8	30
Boulder Creek	\$641,275	\$668,500	92.5%	\$1,050,000	\$489	20	59
Brookdale	\$795,000	\$795,000	99.5%	\$795,000	\$745	1	28
Capitola	\$2,125,833	\$1,800,000	91.3%	\$4,325,000	\$1,825	6	56
Corralitos	-	-	-	-	-	0	-
Davenport	-	-	-	-	-	0	-
Felton	\$821,699	\$737,500	93.9%	\$1,685,000	\$615	10	42
Freedom	\$750,000	\$750,000	107.3%	\$750,000	\$701	1	4
La Selva Beach	\$1,517,450	\$1,517,450	92.1%	\$1,685,000	\$953	2	107
Los Gatos	\$1,539,286	\$1,437,500	96.3%	\$3,250,000	\$637	14	54
Mount Hermon	\$310,000	\$310,000	77.7%	\$310,000	\$359	1	177
Santa Cruz	\$1,856,685	\$1,465,000	96.5%	\$12,578,750	\$1,098	73	41
Scotts Valley	\$1,427,722	\$1,240,000	97.2%	\$3,650,000	\$679	18	30
Soquel	\$1,711,139	\$1,535,000	99.0%	\$2,875,000	\$766	9	16
Watsonville	\$905,925	\$820,000	100.0%	\$2,200,000	\$691	28	55
Santa Cruz County	\$1,463,435	\$1,290,000	96.5%	\$12,578,750	\$860	222	43

SANTA CRUZ COUNTY MARKET TRENDS

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SANTA CRUZ COUNTY SINGLE FAMILY HOMES: Q1 2025

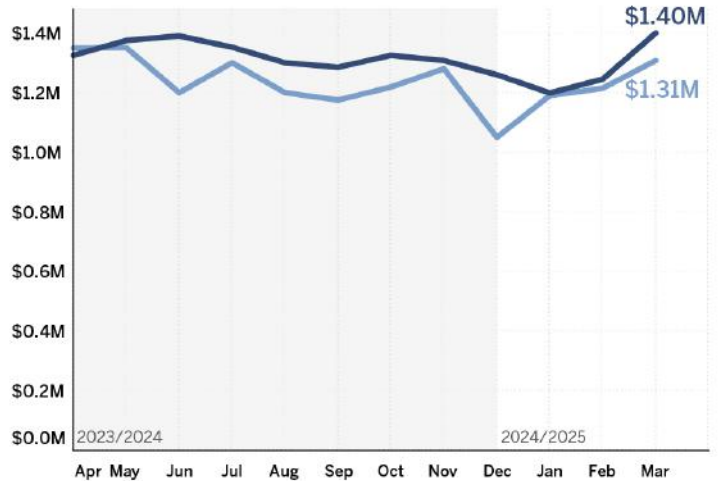
Distribution of Sales



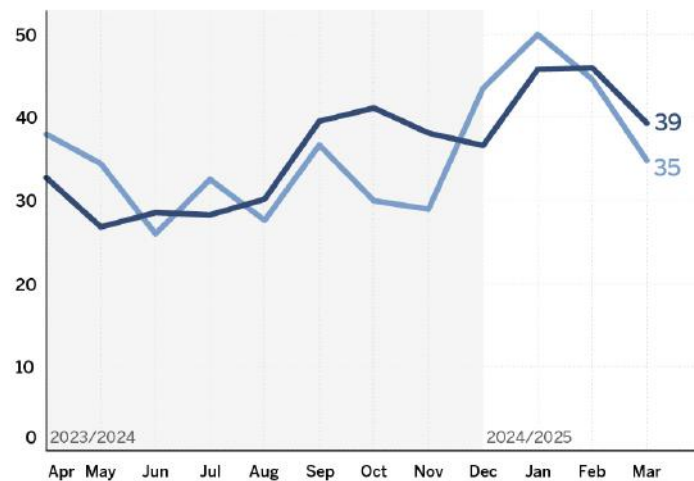
Homes Sold



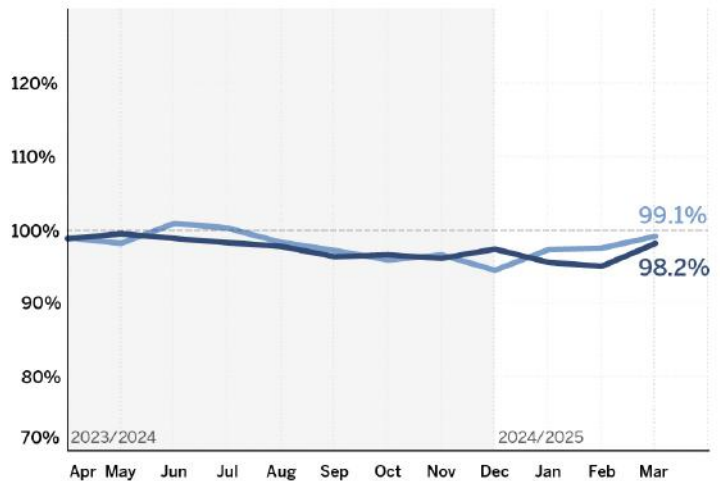
Median Price



Average Days on Market



Sold Price as % of Original List Price



— THIS YEAR
— LAST YEAR

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Solano COUNTY



SALES BY CITY · SINGLE FAMILY HOMES · Q1 2025

City	Average	Median	Sale/List Price	High Sale	Price/SF	# of Sales	DOM
Benicia	\$903,479	\$877,500	99.4%	\$1,300,000	\$479	34	42
Birds Landing	-	-	-	-	-	0	-
Dixon	\$733,089	\$637,950	99.4%	\$3,275,000	\$371	59	56
Elmira	-	-	-	-	-	0	-
Fairfield	\$638,937	\$619,500	98.2%	\$1,720,000	\$354	142	52
Rio Vista	\$465,491	\$450,000	96.9%	\$660,000	\$294	51	85
Suisun City	\$559,858	\$565,000	95.7%	\$725,000	\$349	51	63
Vacaville	\$676,959	\$630,000	99.3%	\$2,250,000	\$374	189	47
Vallejo	\$545,303	\$535,000	98.5%	\$1,060,000	\$361	166	48
Winters	\$963,333	\$1,015,000	93.7%	\$1,100,000	\$485	3	79
Solano County	\$630,717	\$585,000	98.4%	\$3,275,000	\$364	695	53

SOLANO COUNTY MARKET TRENDS

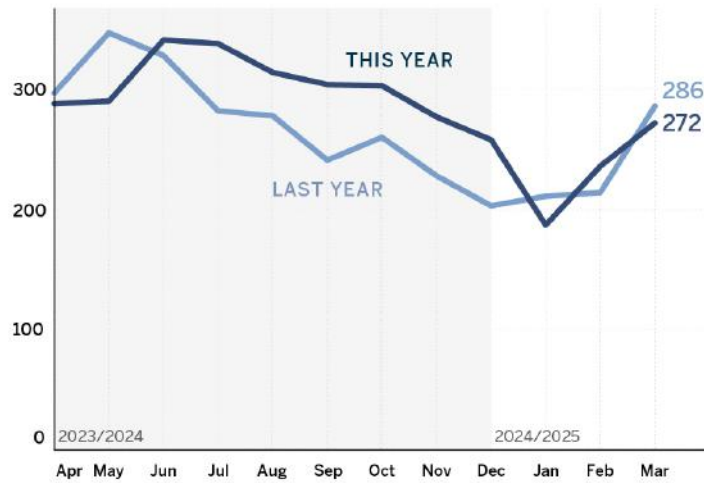
Graphs show trends in market activity for the county comparing this year (dark lines) with last year (light lines) for the same period. Data is gathered from Multiple Listing Service (MLS) sources, reviewed for accuracy, and charted for easy comparison. Data shown is for single family homes only.

SOLANO COUNTY SINGLE FAMILY HOMES: Q1 2025

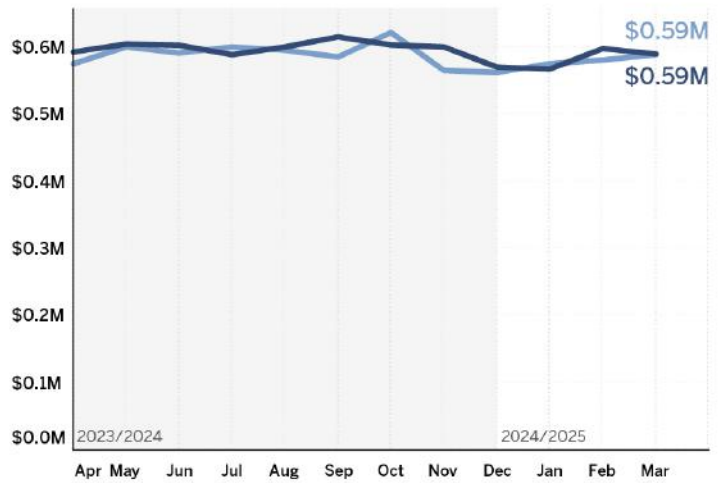
Distribution of Sales



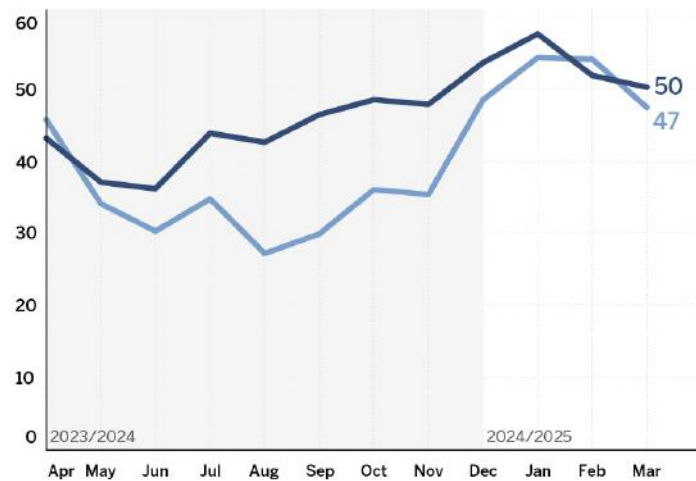
Homes Sold



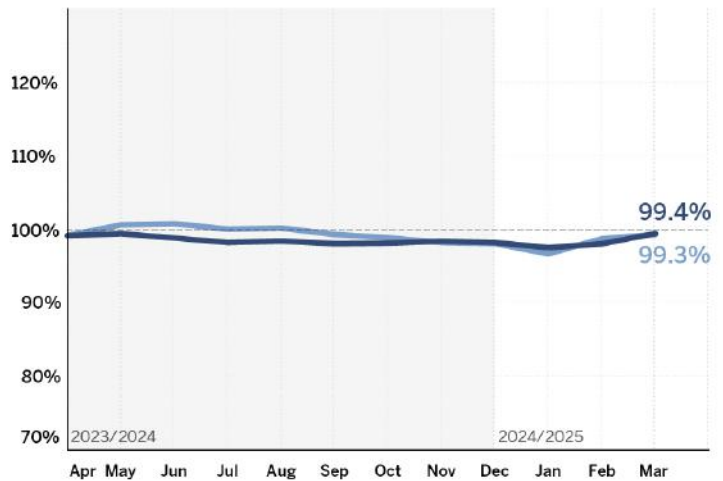
Median Price



Average Days on Market



Sold Price as % of Original List Price



— THIS YEAR
— LAST YEAR

Data Source: MLS. Data is for single family homes only.

Sonoma COUNTY



SALES BY CITY · SINGLE FAMILY HOMES · Q1 2025

City	Average	Median	Sale/List Price	High Sale	Price/SF	# of Sales	DOM
Annapolis	\$825,000	\$825,000	94.3%	\$825,000	\$329	1	61
Bodega	-	-	-	-	-	0	-
Bodega Bay	\$1,746,944	\$1,527,500	97.0%	\$3,100,000	\$848	9	56
Camp Meeker	\$385,625	\$385,625	88.5%	\$405,000	\$620	2	209
Cazadero	\$200,000	\$200,000	34.5%	\$200,000	\$118	1	146
Cloverdale	\$663,923	\$635,000	97.9%	\$1,175,000	\$442	21	60
Cotati	\$650,571	\$690,000	102.0%	\$839,000	\$538	7	18
Duncan Mills	-	-	-	-	-	0	-
Forestville	\$612,049	\$603,340	98.8%	\$960,000	\$565	7	61
Freestone	-	-	-	-	-	0	-
Fulton	-	-	-	-	-	0	-
Geyserville	\$2,106,250	\$2,262,500	88.4%	\$3,500,000	\$482	4	103
Glen Ellen	\$1,105,200	\$1,310,000	100.2%	\$1,700,000	\$570	5	74
Graton	-	-	-	-	-	0	-
Guerneville	\$615,200	\$575,000	101.9%	\$1,175,000	\$444	10	63
Healdsburg	\$1,853,447	\$1,298,500	95.4%	\$7,975,000	\$712	34	61
Jenner	\$650,000	\$650,000	94.3%	\$650,000	-	1	24
Kenwood	\$1,850,000	\$1,750,000	92.5%	\$3,000,000	\$929	3	103
Monte Rio	\$763,333	\$700,000	94.5%	\$1,050,000	\$649	3	143
Occidental	\$1,262,500	\$1,262,500	93.4%	\$1,275,000	\$649	2	76
Penngrove	\$1,257,833	\$1,282,500	102.0%	\$1,750,000	\$713	6	54
Petaluma	\$1,225,887	\$1,032,500	100.1%	\$7,000,000	\$586	92	43
Rio Nido	-	-	-	-	-	0	-
Rohnert Park	\$810,515	\$795,000	99.5%	\$1,350,000	\$426	54	58
Santa Rosa	\$923,784	\$777,000	97.9%	\$4,300,000	\$495	236	58
Sebastopol	\$1,334,361	\$1,100,000	96.2%	\$2,860,000	\$648	28	53
Sonoma	\$1,418,883	\$930,000	94.6%	\$7,250,000	\$679	45	65
The Sea Ranch	\$1,567,321	\$1,435,000	94.9%	\$3,650,000	\$718	14	88
Timber Cove	-	-	-	-	-	0	-
Valley Ford	-	-	-	-	-	0	-
Villa Grande	-	-	-	-	-	0	-
Windsor	\$850,825	\$816,785	98.4%	\$1,475,000	\$488	52	61
Sonoma County	\$1,073,691	\$845,000	97.8%	\$7,975,000	\$546	637	59

SONOMA COUNTY MARKET TRENDS

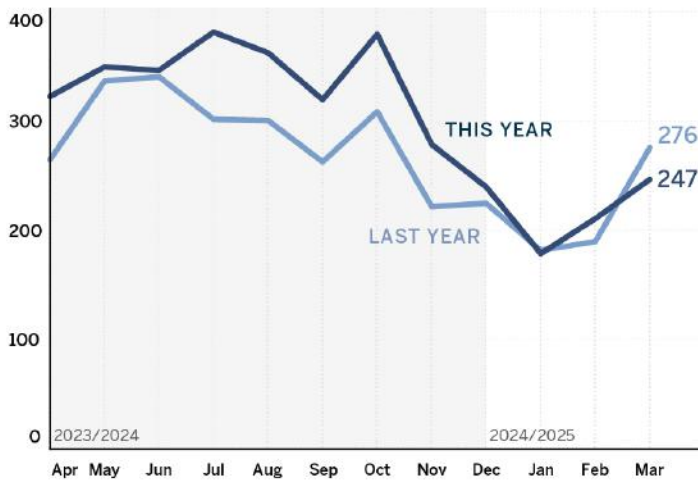
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SONOMA COUNTY SINGLE FAMILY HOMES: Q1 2025

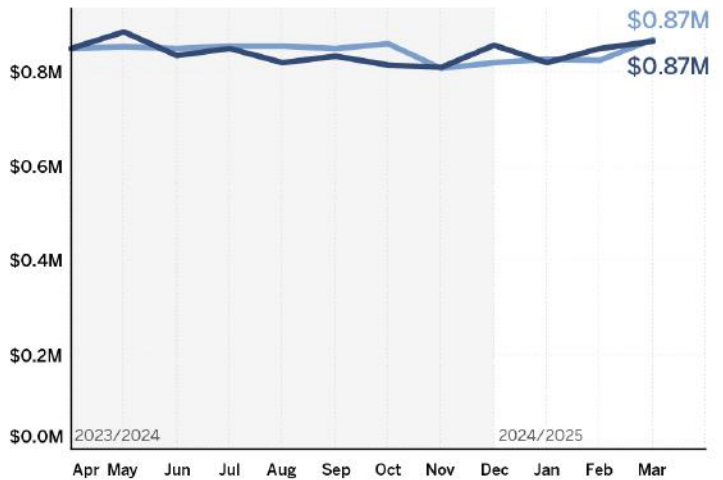
Distribution of Sales



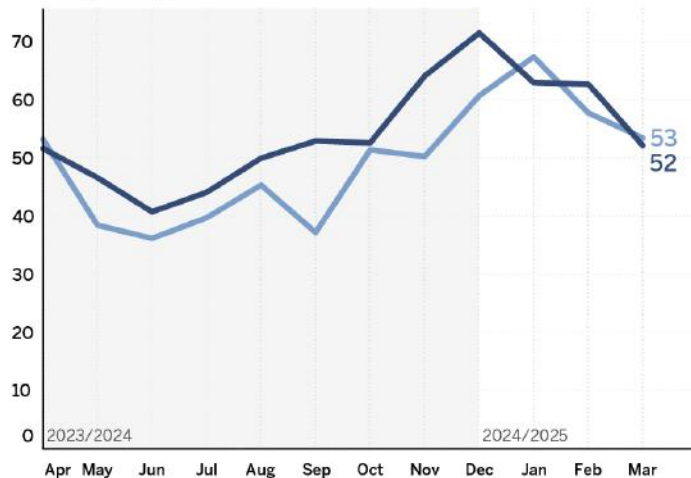
Homes Sold



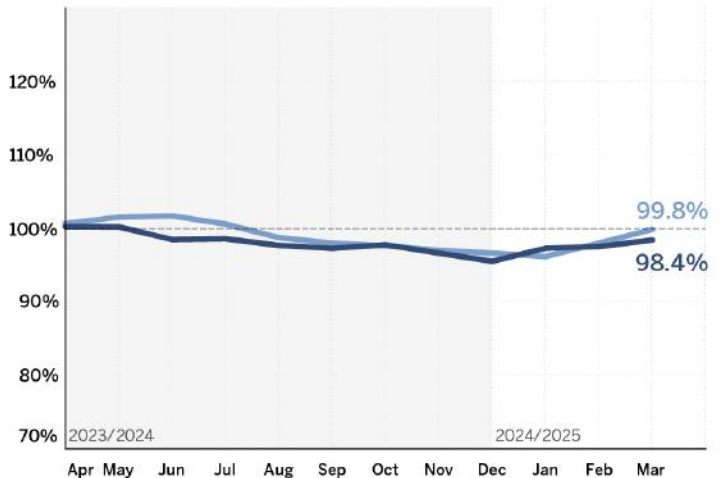
Median Price



Average Days on Market



Sold Price as % of Original List Price



— THIS YEAR
— LAST YEAR

Data Source: MLS. Data is for single family homes only.

EAST BAY OFFICES

Berkeley Office
510.542.2600

Oakland-Piedmont-Montclair
510.339.4000

Danville Office
925.838.9700

North Berkeley Office
510.883.7000

Lafayette Office
925.283.7866

Elmwood Office
510.883.7000

MARIN OFFICES

Belvedere - Tiburon Office
415.435.0700

Ross Valley Office
415.461.7200

Sausalito Office
415.331.9000

Drakes Landing Office
415.464.9300

San Rafael Office
415.456.1200

Southern Marin Office
415.381.7300

Stinson Beach Office
415.868.9200

PENINSULA / SILICON VALLEY OFFICES

Burlingame
650.865.3000

Los Altos Office
650.941.4300

Los Gatos
408.358.2800

Menlo Park Office
650.847.1141

Woodside Office
650.851.6600

San Carlos
650.597.1800

WINE COUNTRY OFFICES

Napa Downtown
707.690.9500

Napa
707.255.0845

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