

Golden
Gate | Sotheby's
INTERNATIONAL REALTY

Market Report



Annual 2025
DATA

SAN FRANCISCO BAY AREA



Cover home:
Valley View Residence, Orinda | \$7,995,000

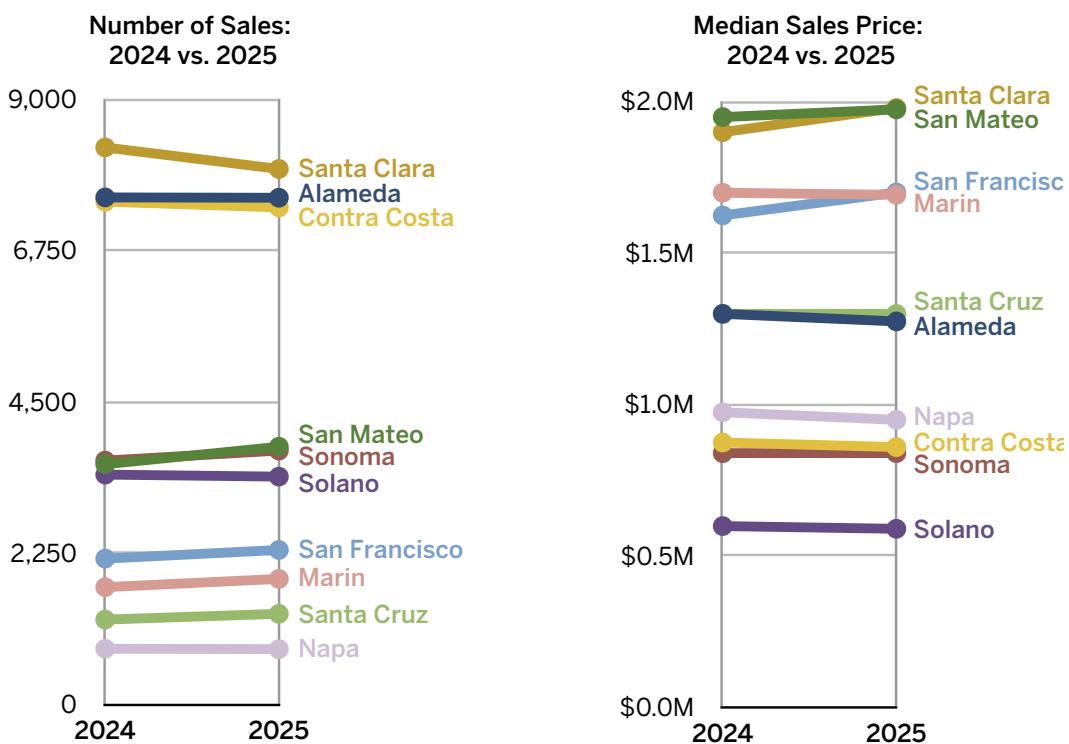
OUR BRAND

WE ARE GOLDEN GATE SIR	4
POWER OF THE BRAND	6
SF BAY AREA HOUSING MARKET	8
SF BAY AREA HISTORIC SALES	12
SF BAY AREA SALES SUMMARY	14
SF BAY AREA LUXURY MARKET	16
SALES BY COUNTY	
SAN FRANCISCO	18
ALAMEDA COUNTY	22
CONTRA COSTA COUNTY	24
MARIN COUNTY	26
NAPA COUNTY	28
SAN MATEO COUNTY	30
SANTA CLARA COUNTY	32
SANTA CRUZ COUNTY	34
SOLANO COUNTY	36
SONOMA COUNTY	38
SIGNIFICANT SALES	40

Annual Market Report

MLS DATA FOR 2025

Welcome to our Annual Market Report. As we close the books on another unprecedented year, we provide an in-depth look at the San Francisco Bay Area residential real estate market and how it responded to everything that took place in 2025. In the pages ahead, you will see that 2025 brought a more balanced market than in previous years with the increase in available inventory lifting sales in some regions, along with focused demand pushing prices up in certain areas. We begin with an introduction to our brokerage and the power of our brand, highlighting significant milestones at Golden Gate Sotheby's International Realty in this past year, including over \$4.7 billion in total sales volume in 2025. Diving into the data, our comprehensive market report features economic and real estate commentary presented by our partners at the Rosen Consulting Group (RCG). The report focuses primarily on detached single family homes, with added coverage of the luxury home market, and the significant condominium market in San Francisco. You will also find a selection of our brokerage's significant sales in 2025 across the SF Bay Area. All data is sourced from the local Multiple Listing Service (MLS) organizations and is thoroughly cleaned by our data experts.



Golden Gate | Sotheby's
INTERNATIONAL REALTY

Who we are

Whether maximizing the value of your home or finding the home of your dreams, our agents provide incomparable service at all price points. Our 2025 results—over \$4.7 Billion in Annual Sales Volume—are exceptional, and are the result of exceptional people. We are the top Sotheby's International Realty Affiliate in California, serving all ten counties of the San Francisco Bay Area with 440 connected agents. We're locally rooted, globally connected, and leading our industry.

#1

SOTHEBY'S INTERNATIONAL REALTY AFFILIATE
IN CALIFORNIA BY 2025 SALES VOLUME

440

AGENTS

\$4.7B

SALES VOLUME
IN 2025

22

OFFICES

WINE COUNTRY REGION

○ NAPA

MARIN COUNTY REGION

○ SAN RAFAEL
○ ROSS VALLEY
○ GREENBRAE
○ STINSON BEACH ○
○ MILL VALLEY
○ BELVEDERE - TIBURON
○ SAUSALITO

SAN FRANCISCO

EAST BAY REGION

○ LAFAYETTE
○ BERKELEY
○ OAKLAND-MONTCLAIR-PIEDMONT
○ DANVILLE

○ BURLINGAME

○ SAN CARLOS
○ REDWOOD CITY
○ WOODSIDE ○
○ MENLO PARK
○ PALO ALTO
○ LOS ALTOS

SILICON VALLEY REGION

○ LOS GATOS

Power of the brand

TRUSTED TO SELL YOUR MOST VALUED ASSET

Sotheby's

Sotheby's Auction House has over 200 years of history selling our clients' treasures. Our association with the brand ensures stellar representation, brings cachet to your property and allows us access to affluent buyers around the world.

Sotheby's International Realty

With our distinguished global referral network we can find qualified buyers or quality agents for your next purchase from around the globe. Our listings achieve maximum sale price.

1,072

OFFICES

24,940

SALES ASSOCIATES

84

COUNTRIES

52M

ANNUAL PAGE
VISITS SIR.COM

1.2M

ENGAGED SOCIAL
MEDIA FOLLOWERS

#1

MOST PROFILED REAL ESTATE
COMPANY IN THE NEWS

49%

SIR.COM VISITS
FROM OUTSIDE U.S.

41%

ORGANIC SEARCH TRAFFIC
TO SIR.COM

Sotheby's

EST.
1744

CONCIERGE
AUCTIONS



Sotheby's

W'S





San Francisco Bay Area HOUSING MARKET

AN ACTIVE YEAR

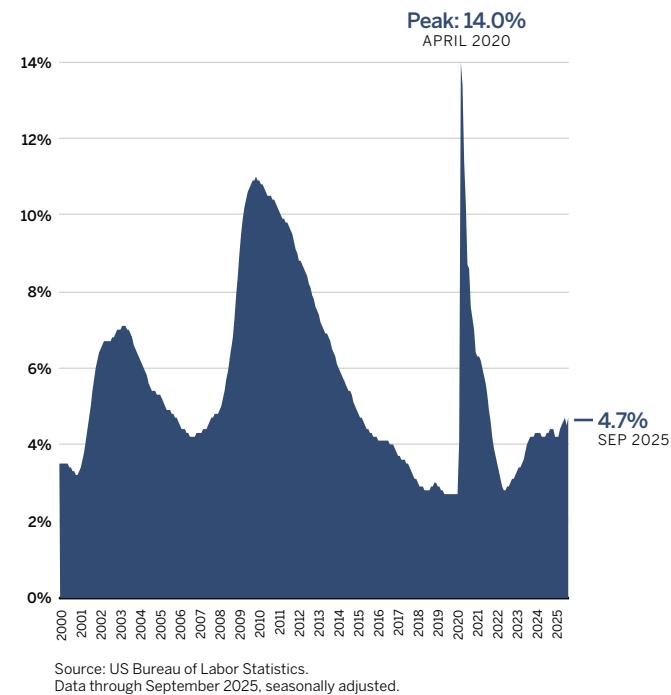
The surge of investment in artificial intelligence and stronger return to office push by firms in San Francisco was the main driver of the Bay Area housing market this past year. Overall, the market moved closer to equilibrium between buyers and sellers. Elevated mortgage rates relative to the last decade dampened affordability for buyers, particularly in the lower and middle price tiers. However, the slight decrease in mortgage rates in the second half of the year did open some opportunities for buyers to offset affordability concerns. Meanwhile, stock market gains, renewed merger and acquisition activity, and greater availability of homes for sale also resulted in more purchase activity in the upper price segment.

THE IMPACT OF JOBS ON THE MARKET

The Bay Area housing market was also very resilient despite a lackluster economy. Total jobs decreased earlier in 2025 before stabilizing

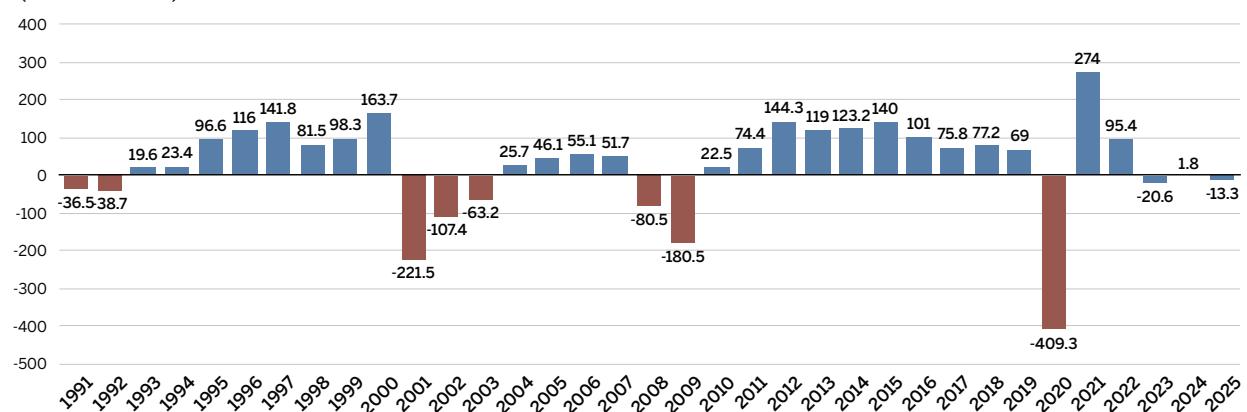
towards the end of the year. The professional and business services and technology industries

Bay Area Unemployment Rate



Bay Area Job Creation

(in thousands)



Sources: BLS, RCG; as of November 2025

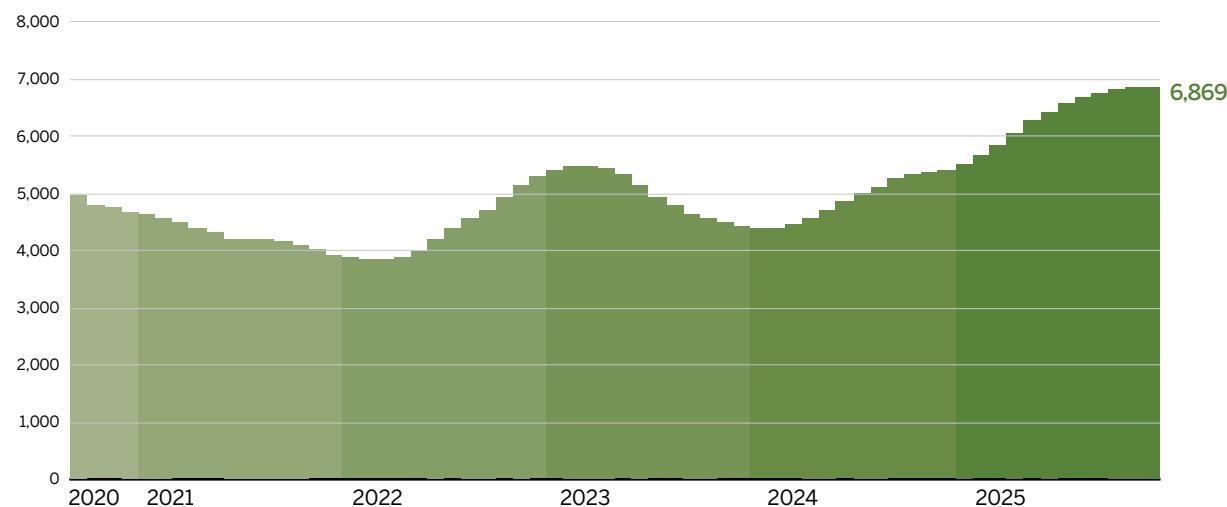
continued to shed jobs in 2025. The educational and health services sector added jobs at a rapid clip, with payrolls expanding by more than 3%. After increasing for much of the year, the unemployment rate stabilized in the latter half of 2025, and remained lower than the long-term average. The relatively tight labor market supported above-average wage growth as well, which along with lower mortgage rates bolstered housing affordability in the latter half of 2025. In a final positive note, the large outmigration from the Bay Area slowed further in 2025.

SURGE IN SUPPLY HELPS TO MEET BUYER DEMAND

A defining feature of the 2025 housing market was the increase in homes available for sale. Average monthly listings increased by 27% in 2025 to the highest level since 2019. After a strong spring buying season, listings tapered to a seasonal low but remained greater than the prior year. Strong sales activity throughout the year in San Francisco resulted in a very tight market, with the fewest available homes for sale of any county in the region.

Home Inventory Rises Steadily

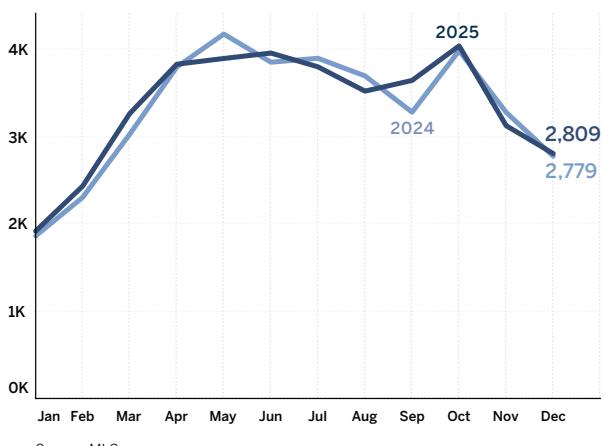
12-month Moving Average · Bay Area Single Family Home Active Listings



Source: MLS, RCG

Homes Sold

Bay Area Single Family Homes



Sales activity increased in 2025 with a greater number of options available to buyers, and strong buyer demand for homes in and around San Francisco. More than 40,000 homes sold in 2025, nearly 1% more than the previous year and the highest annual total since 2022. The largest increases were in Marin, San Francisco and San Mateo counties, with sales up by more than 5% in each county. In Marin and San Mateo counties, the increased activity was greatest in cities closest to San Francisco. In San Francisco proper, the greatest number of homes sold since 2022. The number of closed sales also increased by more than 4% in Santa Cruz and Sonoma counties. Finally, there were fewer sales than the previous year in Alameda, Contra Costa and Solano counties.

AN INCREASE IN SALES AT THE TOP AND BOTTOM

In addition to the strong demand for homes closer to San Francisco, the number of sales increased at both ends of the price spectrum. Sales were more stable for homes priced between \$750,000 and \$2.5 million, reflecting the low affordability. Approximately 6,400 homes sold for more than \$2.5 million in 2025, the greatest number since the post-pandemic surge in 2021 and double the number of sales in the years prior to 2020. More than 1,000 homes sold for \$5 million, the highest number in nearly a decade. Santa Clara County

accounted for more than one-third of sales of more than \$2.5 million, as well as a large share of the increase, while sales in this segment increased by 22% year-over-year in San Francisco. More homes also sold in the lowest price segment, less than \$750,000, across much of the Bay Area and specifically in the outer East Bay.

Strong Demand for Higher Price Segments

Bay Area Single Family Homes Sold · 2024 vs. 2025

	2024	2025	Change
< \$750,000	8,354	8,662	+3.7%
\$750,000 - \$1.25 Million	10,442	10,403	-0.4%
\$1.25 Million - \$2.5 Million	15,253	14,841	-2.7%
\$2.5 Million - \$3.5 Million	3,379	3,541	-4.8%
\$3.5 Million - \$5 Million	1,653	1,772	+7.2%
> \$5 Million	896	1,059	+18.2%

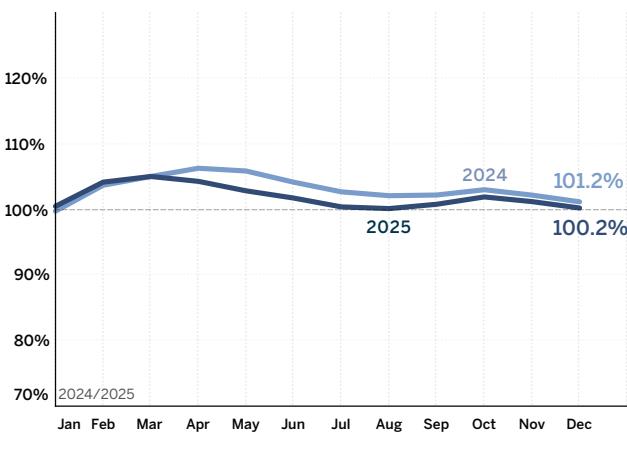
Source: MLS, RCG

A MORE BALANCED MARKET

The market moved closer to equilibrium and average days on market increased while the share of homes that sold for more than the list price decreased. Homes that sold in 2025 were on the market for 33 days on average, slightly more than the previous year, and less than half were sold for more than the asking price compared with 56% in 2024. The notable exception was the inner

Sold Price as % of Original List Price

Bay Area Single Family Homes



Average Days on Market

Bay Area Single Family Homes



Source: MLS

Bay Area, where strong buyer demand resulted in homes selling relatively quickly and a large share of homes selling for more than the listing price. Homes sold in less than four weeks in the inner Bay Area on average, with homes selling in less than three weeks in Santa Clara County. Notably, more than three-quarters of homes sold in San Francisco were sold above asking, with these sellers receiving 19% more than the list price, on average. The North Bay counties were generally weaker for these metrics, but still close to historical levels.

PRICING CHANGES VARY BY REGION

The Bay Area median single family sales price was relatively stable in 2025, but there was significant bifurcation among counties. The median sales

price was \$1.3 million in the Bay Area in 2025, 1% less than in 2024. However, the median sales price increased by 4.7% in San Francisco to \$1.7 million. The median price also increased in San Mateo and Santa Clara counties to more than \$1.9 million, while the price was stable in Marin County at \$1.7 million. Conversely, the median sales price in Contra Costa, Napa and Solano counties declined by more than 1%. The price also declined in Alameda, but this may have been the result of the type of homes that sold, specifically a surge in sales of less than \$750,000.

LOOKING AHEAD

The Bay Area housing market was resilient in 2025 despite economic headwinds, which further reinforced the strength and depth of demand for housing. Looking ahead to 2026, there are significant tailwinds for the market as well as some persistent headwinds. The longer-term interest rates that underpin residential mortgage rates are expected to remain elevated, and could increase slightly. As a result, mortgage rates may remain stable or increase and keep some buyers sidelined for affordability reasons. However, IPO and M&A activity is expected to increase in 2026, which could bolster buyer activity particularly in the South Bay and Peninsula. Finally, the expansion of the AI industry continues to gain momentum and draw highly paid workers to the Bay Area, which could support wage growth and add to the deep pool of housing demand in the Bay Area.

Median Price

Bay Area Single Family Homes



Source: MLS

\$1,600,000

SAN FRANCISCO BAY AREA MEDIAN SALES PRICES: 1991-2025

Graph shows the 12-month rolling average of the median sales price for existing single family detached homes in the nine SF Bay Area counties. The rolling average smooths out seasonal variations to give a clear picture of long term trends.

Source: California Association of Realtors

\$1,200,000

Market Peak
\$789,250
May 2007

\$1,000,000

Subprime
bubble bursts

\$800,000

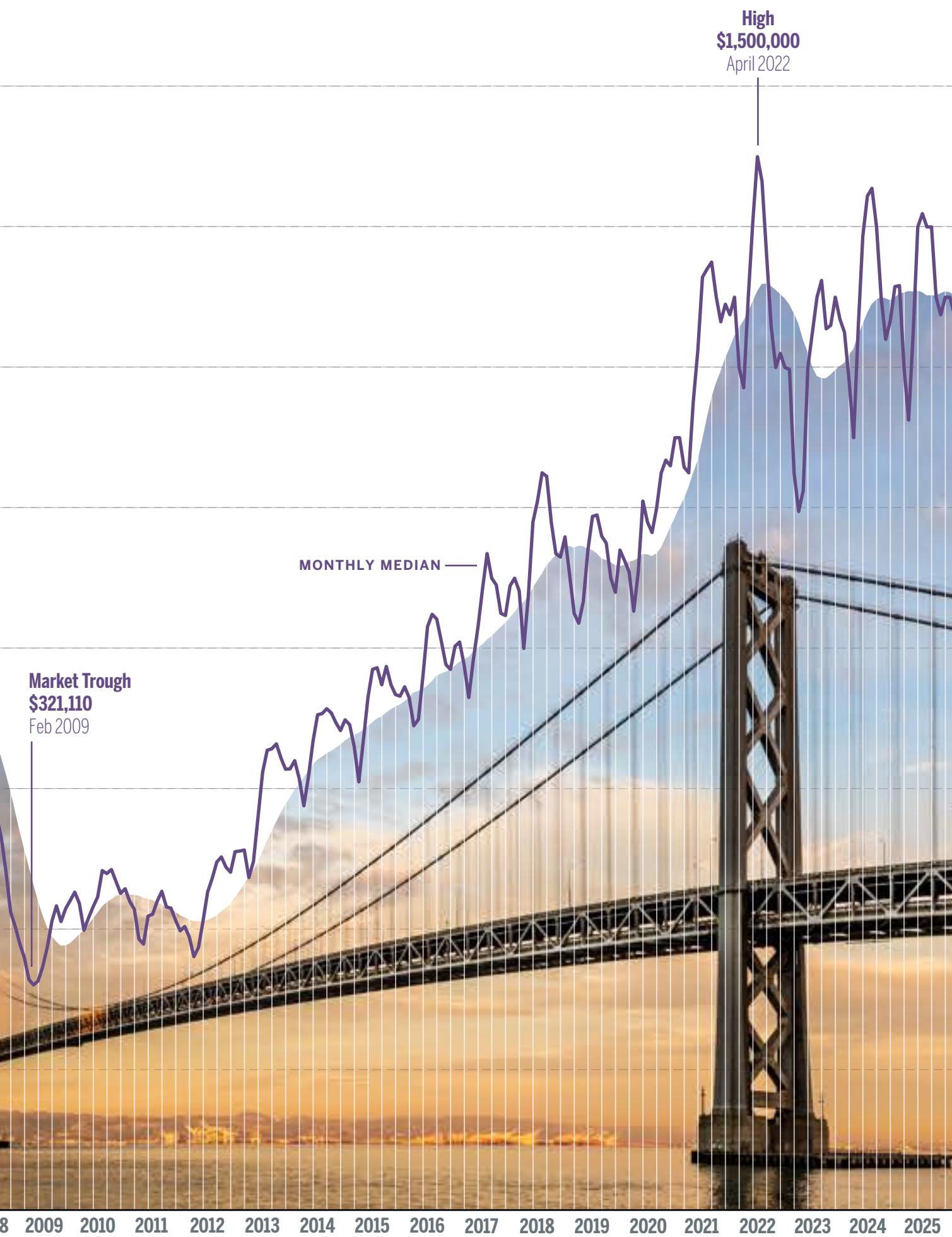
Dotcom bubble
peaks

\$600,000

\$400,000

12-MONTH ROLLING AVERAGE

1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008



San Francisco Bay Area

SALES SUMMARY



SF BAY AREA RESIDENTIAL SALES SUMMARY • 2025

District	Average Sale Price		Median Sale Price		High Sale 2025	Avg Price/SF		# of Sales		DOM	
	2025	±%	2025	±%		2025	±%	2025	±%	2025	±%
San Francisco											
Single Family	\$2,243,299	4.8%	\$1,700,801	4.7%	\$26,500,000	\$988	3.7%	2304	5.9%	25	-7.8%
Condo, Loft, etc.	\$1,352,847	2.3%	\$1,140,000	1.8%	\$24,000,000	\$925	-0.5%	2676	13.0%	53	-2.7%
Alameda											
Single Family	\$1,392,753	-0.9%	\$1,275,000	-1.9%	\$13,900,000	\$761	-2.8%	7539	-0.1%	25	15.8%
Condo	\$739,873	-7.3%	\$695,000	-7.3%	\$2,450,000	\$584	-5.9%	2294	-2.9%	41	37.6%
Contra Costa											
Single Family	\$1,175,149	-1.4%	\$860,000	-1.7%	\$18,000,000	\$557	-1.5%	7396	-1.1%	31	23.4%
Condo	\$659,224	-4.9%	\$560,000	-8.2%	\$2,750,895	\$525	-0.8%	2118	-1.4%	40	17.0%
Marin											
Single Family	\$2,174,570	1.1%	\$1,693,000	-0.4%	\$15,700,000	\$935	-0.8%	1874	7.0%	40	8.6%
Condo	\$857,754	-1.0%	\$745,000	-1.3%	\$3,585,000	\$641	0.5%	505	-2.1%	61	18.7%
Napa											
Single Family	\$1,444,205	-3.2%	\$950,000	-2.6%	\$12,750,000	\$658	-5.0%	830	-0.7%	78	17.1%
Condo	\$860,589	9.9%	\$735,000	3.0%	\$3,380,000	\$671	5.2%	117	-2.5%	75	4.0%
San Mateo											
Single Family	\$2,640,024	3.9%	\$1,975,313	1.3%	\$85,000,000	\$1,199	0.0%	3838	7.3%	25	5.8%
Condo	\$1,016,808	-3.4%	\$902,500	-1.4%	\$4,200,000	\$788	-2.6%	1126	-3.5%	48	26.0%
Santa Clara											
Single Family	\$2,403,040	4.7%	\$1,980,000	4.2%	\$20,000,000	\$1,212	1.6%	7967	-3.9%	20	14.1%
Condo	\$1,084,887	-0.2%	\$985,000	-3.2%	\$5,488,000	\$792	-2.1%	3306	-7.4%	30	26.4%
Santa Cruz											
Single Family	\$1,477,521	2.4%	\$1,300,000	0.0%	\$12,578,750	\$845	0.1%	1355	6.8%	38	9.5%
Condo	\$865,404	5.8%	\$818,000	3.5%	\$3,700,000	\$712	0.2%	357	8.5%	45	32.9%
Solano											
Single Family	\$635,455	0.0%	\$590,000	-1.5%	\$4,000,000	\$357	-1.7%	3394	-0.9%	53	15.7%
Condo	\$389,081	-3.6%	\$365,000	-3.9%	\$900,000	\$342	-5.1%	284	-9.3%	60	19.3%
Sonoma											
Single Family	\$1,077,065	0.9%	\$840,000	0.0%	\$15,000,000	\$557	-1.1%	3781	4.1%	61	14.8%
Condo	\$513,623	-5.3%	\$459,500	-0.1%	\$3,566,230	\$422	-7.7%	468	-2.1%	64	24.3%
SF Bay Area SFH	\$1,666,973	2.2%	\$1,301,463	-1.0%	\$85,000,000	\$823	-0.2%	40278	0.8%	33	14.6%
SF Bay Area Condo	\$953,812	-0.4%	\$810,000	-2.4%	\$24,000,000	\$708	-1.5%	13251	-0.9%	43	19.1%
SF Bay Area All Residential	\$1,491,218	2.0%	\$1,150,000	-1.3%	\$85,000,000	\$794	-0.4%	53529	0.3%	36	15.8%

About Golden Gate Sotheby's International Realty

Golden Gate Sotheby's International Realty has over 465 agents in 22 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.



Data sourced from local MLS and deemed to be reliable, brokerage cannot verify data or guarantee accuracy.
Data that appeared to be incorrect was not included in the calculations.

Luxury Market

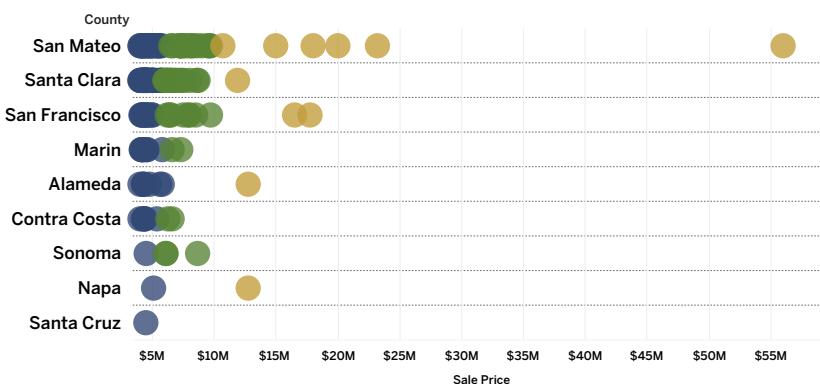
SALES SUMMARY



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, Barron's, Financial Times, James Edition and Juwai, just to name a few. The platform allows buyers from around the world to locate luxury homes in the SF Bay Area and beyond.

2025 Luxury Sales by County and Sale Price



2025 LUXURY SALES

The number of homes sold at \$4,000,000 or above continued to increase in 2025 with 11% more homes selling at that level than in 2024.

The highest-priced sale recorded in the MLS in 2025 was for the 74-acre Fleishhacker Estate in Woodside, also known as Green Gables, which sold for \$85 million after having been on and off the market for a number of years.

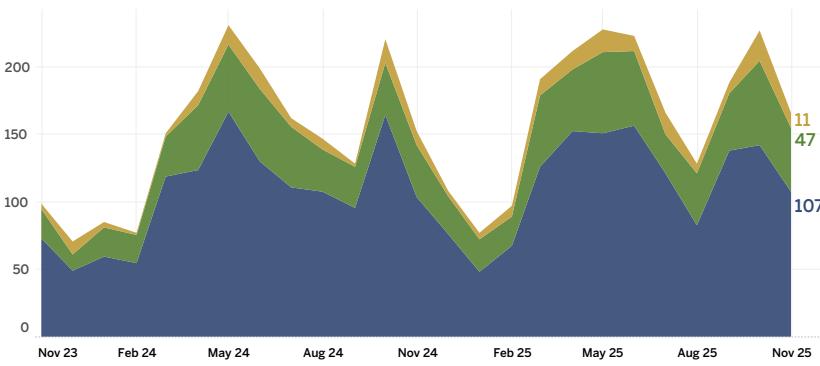
Of the top ten highest sales for the year, six were in Atherton, two were in Portola Valley, one was in Woodside, and one was in San Francisco.

For an in-depth review of the luxury housing market worldwide, see [luxuryoutlook.com](#)

2025 Luxury Sales by Price Band



Sales Trends by Price Band



OUR BROKERAGE'S SIGNIFICANT SALES



[View Reports Here](#)

San Francisco SINGLE FAMILY



2025 ANNUAL SALES BY DISTRICT · SINGLE FAMILY HOMES

City	Average Sale Price		Median Sale Price		High Sale	Avg Price/SF		# of Sales		DOM	
	2025	±%	2025	±%		2025	2025	2025	±%	2025	±%
District 1	\$2,723,578	-1.3%	\$2,310,000	7.4%	\$18,100,000	\$1,022	-0.7%	190	-5.5%	18	-28.9%
District 2	\$1,785,136	8.9%	\$1,650,000	5.9%	\$7,100,000	\$1,027	3.5%	422	3.9%	17	-10.0%
District 3	\$1,437,280	5.8%	\$1,335,000	2.7%	\$4,000,000	\$842	-3.2%	139	-8.6%	23	-7.7%
District 4	\$2,161,611	5.2%	\$1,995,000	7.4%	\$7,250,000	\$1,008	7.1%	326	7.9%	19	-18.1%
District 5	\$2,955,964	6.3%	\$2,568,500	3.8%	\$16,500,000	\$1,158	9.7%	336	10.9%	24	-9.0%
District 6	\$3,046,285	13.7%	\$2,900,000	13.7%	\$6,000,000	\$1,105	4.2%	36	12.5%	47	62.5%
District 7	\$6,879,528	11.8%	\$5,975,000	19.6%	\$26,500,000	\$1,449	8.6%	118	-3.3%	44	-3.1%
District 8	\$3,964,375	15.3%	\$2,685,000	14.3%	\$13,000,000	\$1,181	12.3%	28	7.7%	50	17.2%
District 9	\$1,833,608	4.0%	\$1,650,302	4.8%	\$4,995,000	\$948	1.1%	258	20.0%	27	-7.5%
District 10	\$1,096,584	-1.3%	\$1,050,000	-4.5%	\$2,200,000	\$725	-0.2%	451	8.4%	31	-2.6%
San Francisco Co.	\$2,243,299	4.8%	\$1,700,801	4.7%	\$26,500,000	\$988	3.7%	2304	5.9%	25	-7.8%

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 SINGLE FAMILY HOME MARKET TRENDS

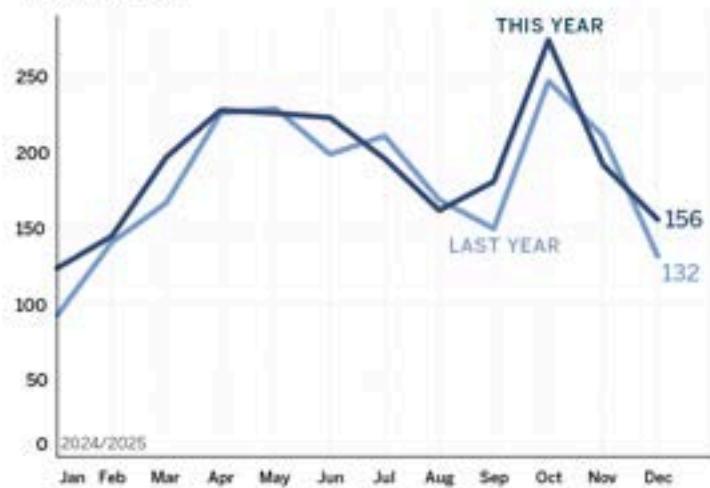
Graphs show trends in market activity for the county comparing this year (dark lines) with last year (light lines) for the same period. Data is gathered from Multiple Listing Service (MLS) sources, reviewed for accuracy, and charted for easy comparison. Data shown is for single family homes only.

SAN FRANCISCO COUNTY SINGLE FAMILY HOMES: DECEMBER 2025

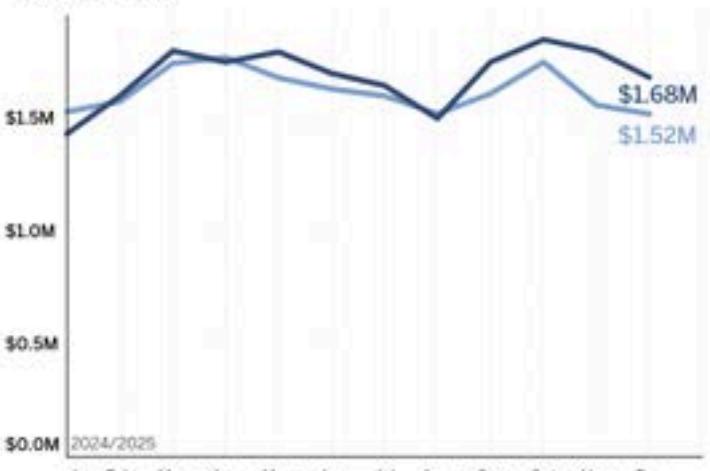
Distribution of Sales



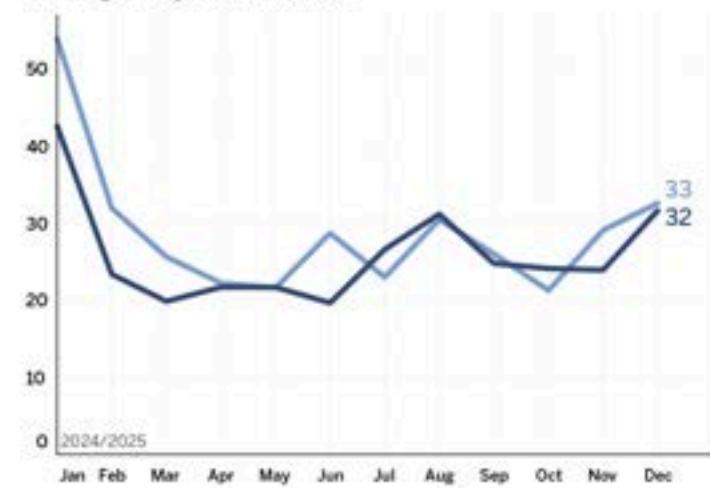
Homes Sold



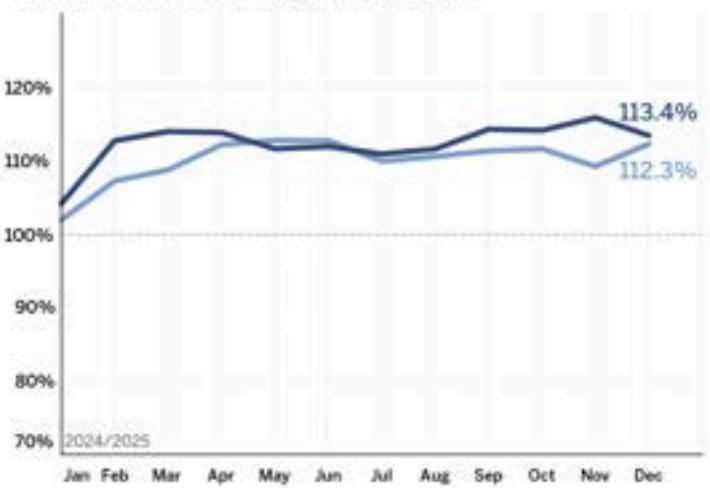
Median Price



Average Days on Market



Sold Price as % of Original List Price



Data sourced from local MLS and deemed to be reliable, brokerage cannot verify data or guarantee accuracy.
Data that appeared to be incorrect was not included in the calculations.

San Francisco CONDOS



2025 ANNUAL SALES BY DISTRICT · CONDO/CO-OP/TIC/LOFT

City	Average Sale Price		Median Sale Price		High Sale	Avg Price/SF		# of Sales		DOM	
	2025	±%	2025	±%		2025	2025	2025	±%	2025	±%
District 1	\$1,433,924	6.6%	\$1,350,000	3.8%	\$3,750,000	\$877	-3.2%	128	15.3%	38	-8.2%
District 2	\$1,209,902	6.2%	\$1,240,000	7.8%	\$1,920,000	\$843	-2.6%	40	-11.1%	33	-4.1%
District 3	\$924,900	0.7%	\$805,000	2.2%	\$1,550,000	\$696	-5.7%	25	31.6%	42	15.7%
District 4	\$786,565	4.8%	\$715,000	-0.3%	\$1,780,000	\$704	-7.1%	41	-2.4%	84	61.1%
District 5	\$1,402,298	0.4%	\$1,350,000	-0.3%	\$3,495,000	\$928	-0.2%	407	11.2%	34	-14.5%
District 6	\$1,199,886	2.0%	\$1,175,000	6.3%	\$3,250,000	\$894	-1.1%	273	19.7%	43	3.2%
District 7	\$2,198,762	13.6%	\$1,800,000	12.7%	\$24,000,000	\$1,105	-0.7%	331	12.6%	38	-16.3%
District 8	\$1,267,159	-1.5%	\$999,500	-0.2%	\$8,000,000	\$928	4.3%	510	11.4%	59	-13.0%
District 9	\$1,186,328	-3.5%	\$950,000	-4.8%	\$9,250,000	\$913	-3.9%	861	19.7%	66	7.7%
District 10	\$652,232	-9.0%	\$665,000	-5.5%	\$1,050,000	\$602	-1.8%	60	-31.0%	91	13.1%
San Francisco Co.	\$1,352,847	2.3%	\$1,140,000	1.8%	\$24,000,000	\$925	-0.5%	2676	13.0%	53	-2.7%

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 CONDO MARKET TRENDS

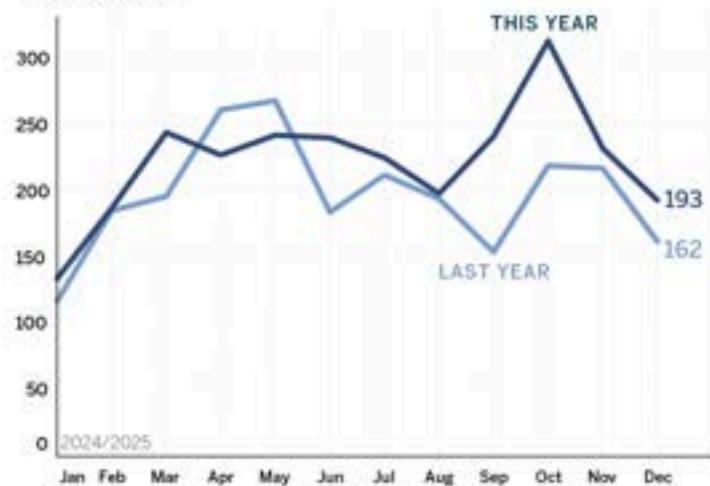
Graphs show trends in market activity for the county comparing this year (dark lines) with last year (light lines) for the same period. Data is gathered from Multiple Listing Service (MLS) sources, reviewed for accuracy, and charted for easy comparison. Data shown is for condo, townhouse, stock cooperative,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

SAN FRANCISCO COUNTY CONDOS: DECEMBER 2025

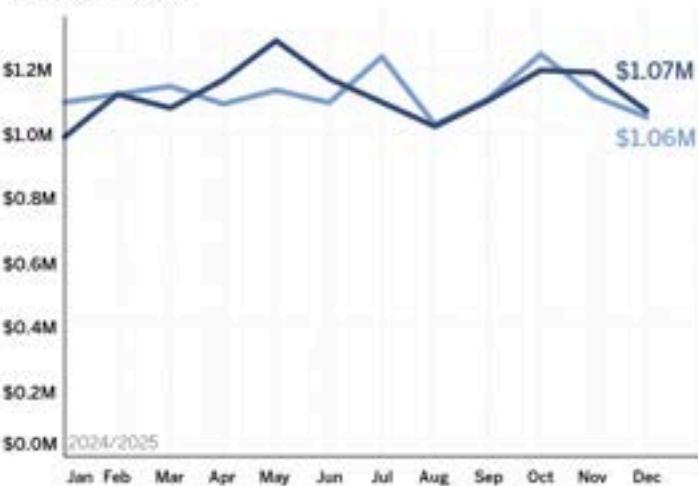
Distribution of Sales



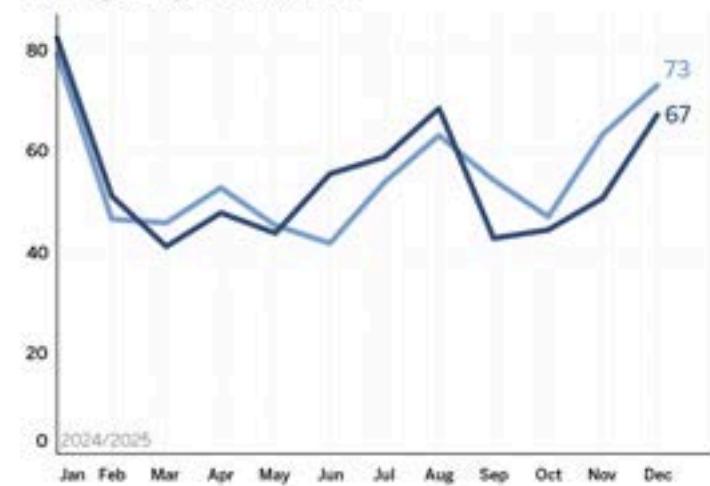
Homes Sold



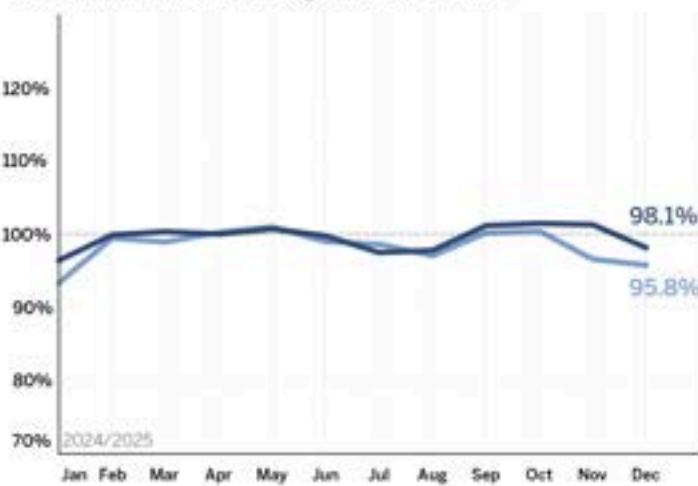
Median Price



Average Days on Market



Sold Price as % of Original List Price



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Alameda COUNTY



2025 ANNUAL SALES BY CITY · SINGLE FAMILY HOMES

City	Average Sale Price		Median Sale Price		High Sale	Avg Price/SF		# of Sales		DOM	
	2025	±%	2025	±%		2025	2025	2025	±%	2025	±%
Alameda	\$1,419,208	-1.8%	\$1,385,000	-1.1%	\$4,700,000	\$807	0.8%	309	8.0%	21	0.0%
Albany	\$1,451,515	2.9%	\$1,320,000	-2.2%	\$3,300,000	\$1,055	5.7%	82	2.5%	20	-6.1%
Berkeley	\$1,770,070	6.5%	\$1,600,000	6.7%	\$8,100,000	\$924	-0.4%	533	4.3%	22	0.1%
Castro Valley	\$1,284,648	1.8%	\$1,235,000	2.9%	\$4,935,000	\$703	-2.4%	393	25.2%	25	28.1%
Dublin	\$1,720,352	-4.0%	\$1,600,000	-2.6%	\$3,824,000	\$772	-5.3%	309	3.7%	20	55.5%
Emeryville	\$748,188	-16.4%	\$697,500	-19.4%	\$1,485,000	\$482	-34.4%	16	77.8%	31	-49.4%
Fremont	\$1,930,189	-0.8%	\$1,742,500	-1.6%	\$7,398,000	\$1,085	-1.6%	860	-7.0%	18	34.0%
Hayward	\$1,018,242	-4.4%	\$915,000	-4.7%	\$3,300,000	\$639	-3.5%	654	-6.3%	26	25.2%
Livermore	\$1,379,799	-2.6%	\$1,241,944	-2.7%	\$3,750,000	\$725	-3.4%	678	-1.6%	22	21.4%
Newark	\$1,410,284	-4.2%	\$1,400,000	0.0%	\$2,950,000	\$859	-6.1%	256	-1.9%	23	53.0%
Oakland	\$1,041,594	-1.6%	\$900,000	-1.7%	\$5,800,000	\$604	-2.8%	1995	0.0%	33	2.7%
Piedmont	\$3,189,144	19.8%	\$2,657,500	10.7%	\$13,900,000	\$1,023	6.9%	108	0.0%	25	53.1%
Pleasanton	\$2,022,174	-3.7%	\$1,712,750	-6.2%	\$6,500,000	\$845	-5.4%	499	1.4%	24	25.9%
San Leandro	\$897,420	-2.9%	\$859,900	-0.9%	\$1,900,000	\$621	-4.7%	419	-11.2%	24	19.7%
San Lorenzo	\$836,581	-3.8%	\$838,444	-1.9%	\$1,200,000	\$649	-2.9%	170	12.6%	19	17.1%
Sunol	\$1,518,571	-19.1%	\$1,250,000	-7.4%	\$2,868,000	\$774	20.8%	7	-30.0%	136	101.5%
Union City	\$1,465,188	-2.1%	\$1,425,000	-5.0%	\$2,859,834	\$834	-4.3%	251	2.4%	22	60.6%
Alameda County	\$1,392,753	-0.9%	\$1,275,000	-1.9%	\$13,900,000	\$761	-2.8%	7539	-0.1%	25	15.8%

CONDOS

	Average Sale Price		Median Sale Price		High Sale	Avg Price/SF		# of Sales		DOM	
Alameda County	\$739,873	-7.3%	\$695,000	-7.3%	\$2,450,000	\$584	-5.9%	2294	-2.9%	41	37.6%

ALAMEDA COUNTY MARKET TRENDS

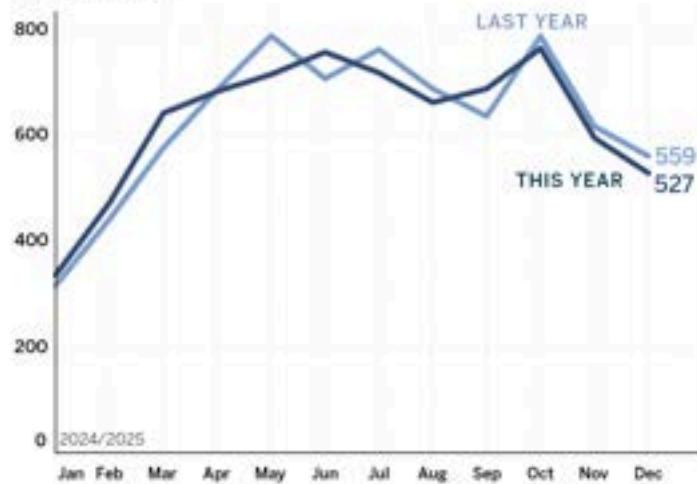
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ALAMEDA COUNTY SINGLE FAMILY HOMES: DECEMBER 2025

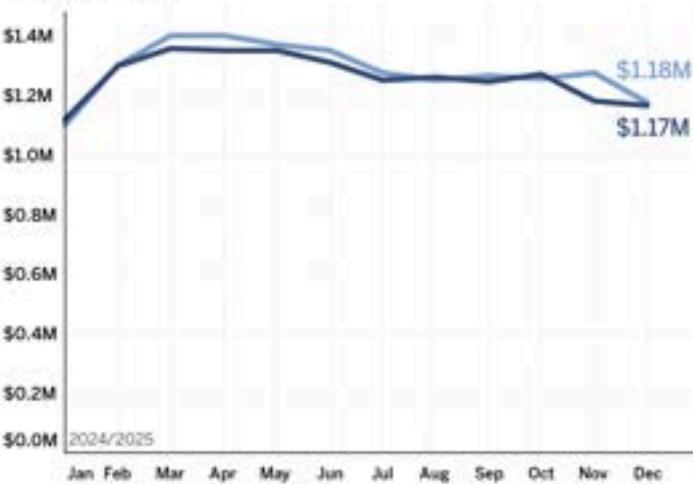
Distribution of Sales



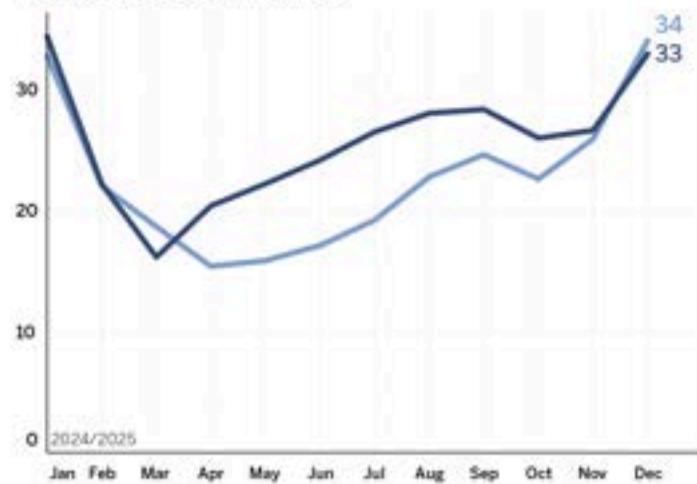
Homes Sold



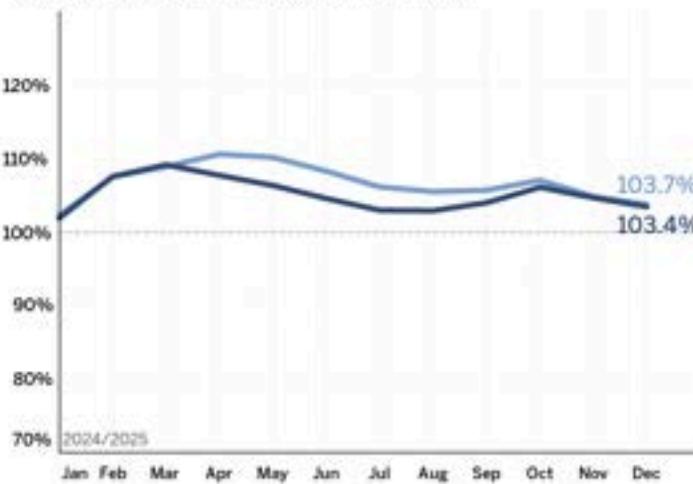
Median Price



Average Days on Market



Sold Price as % of Original List Price



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Contra Costa COUNTY



2025 ANNUAL SALES BY CITY · SINGLE FAMILY HOMES

City	Average Sale Price		Median Sale Price		High Sale	Avg Price/SF		# of Sales		DOM	
	2025	±%	2025	±%		2025	2025	±%	2025	±%	2025
Alamo	\$2,721,890	-4.5%	\$2,475,000	-9.0%	\$7,625,000	\$830	-1.3%	161	0.6%	29	7.1%
Antioch	\$617,618	-2.6%	\$610,000	-3.6%	\$1,095,000	\$339	-2.9%	825	-6.9%	36	43.6%
Bay Point	\$578,221	-6.4%	\$560,000	-6.7%	\$995,000	\$409	-2.1%	111	27.6%	31	-0.7%
Bethel Island	\$885,367	-24.2%	\$890,000	-11.0%	\$1,900,000	\$457	-0.7%	27	-10.0%	61	-31.9%
Brentwood	\$849,036	-3.8%	\$800,000	-3.8%	\$2,600,000	\$378	-1.6%	603	-11.6%	43	42.8%
Byron	\$1,206,571	52.3%	\$1,182,500	62.0%	\$2,650,000	\$508	1.2%	14	55.6%	57	247.9%
Canyon	\$2,550,000	124.7%	\$2,550,000	124.7%	\$2,550,000	\$704	38.5%	1	-50.0%	11	-64.5%
Clayton	\$1,170,879	-5.7%	\$1,122,000	-6.4%	\$2,950,000	\$517	-1.8%	105	23.5%	27	20.9%
Concord	\$862,966	-2.5%	\$825,000	-0.6%	\$1,910,000	\$536	-1.6%	764	0.7%	24	16.7%
Crockett	\$684,714	0.9%	\$675,000	2.7%	\$990,000	\$443	-2.6%	21	-12.5%	35	-23.9%
Danville	\$2,291,195	-4.3%	\$2,125,000	-2.7%	\$7,175,000	\$803	-0.9%	469	-5.3%	23	24.0%
Diablo	\$3,693,650	19.2%	\$3,150,000	10.4%	\$9,750,000	\$881	18.1%	20	100.0%	36	25.8%
Discovery Bay	\$901,311	-2.7%	\$800,000	-2.9%	\$1,985,000	\$364	-2.2%	193	-7.2%	58	48.7%
El Cerrito	\$1,251,859	-0.2%	\$1,200,000	0.0%	\$2,607,145	\$752	-4.4%	184	1.7%	20	10.0%
El Sobrante	\$738,892	-5.2%	\$695,000	-6.1%	\$1,400,000	\$474	-3.6%	107	-1.8%	39	19.0%
Hercules	\$878,518	-3.9%	\$860,000	-3.4%	\$1,450,000	\$428	-5.5%	95	-4.0%	34	61.2%
Kensington	\$1,562,413	-1.6%	\$1,412,500	-8.1%	\$3,825,000	\$855	2.7%	64	33.3%	22	18.8%
Knightsen	\$1,925,000	76.2%	\$1,925,000	113.0%	\$1,925,000	\$627	19.6%	1	-75.0%	77	732.4%
Lafayette	\$2,399,617	3.1%	\$2,000,000	1.3%	\$18,000,000	\$862	0.0%	281	2.9%	24	13.2%
Martinez	\$882,785	2.2%	\$815,000	-1.2%	\$2,925,000	\$518	-3.4%	327	0.6%	27	20.4%
Moraga	\$1,951,716	0.0%	\$1,797,500	-2.8%	\$3,400,000	\$801	3.2%	98	-13.3%	34	57.7%
Oakley	\$706,969	-1.6%	\$680,000	-1.9%	\$1,775,000	\$358	-0.3%	377	-3.3%	36	14.6%
Orinda	\$2,210,014	1.1%	\$1,872,500	-6.4%	\$7,300,000	\$791	-3.2%	242	18.0%	28	12.9%
Pacheco	\$844,182	8.3%	\$775,000	0.0%	\$1,385,000	\$516	-10.1%	11	-38.9%	23	33.9%
Pinole	\$756,589	-1.9%	\$749,000	-1.1%	\$1,475,000	\$498	-2.9%	129	37.2%	29	48.7%
Pittsburg	\$609,245	0.0%	\$587,000	-3.0%	\$1,104,000	\$376	-0.9%	331	-5.7%	34	19.1%
Pleasant Hill	\$1,138,184	-5.9%	\$1,139,000	0.2%	\$2,255,000	\$678	-3.2%	208	-15.4%	26	20.8%
Port Costa	\$669,140	-	\$685,000	-	\$840,000	\$458	-	5	-	50	-
Richmond	\$701,538	-3.7%	\$655,000	-2.8%	\$2,587,500	\$511	-2.3%	561	2.2%	33	10.2%
Rodeo	\$645,364	-6.9%	\$687,500	-1.8%	\$940,000	\$444	-3.2%	46	15.0%	34	11.9%
San Pablo	\$606,284	-0.1%	\$605,000	-0.8%	\$950,000	\$496	-3.6%	162	3.8%	36	52.0%
San Ramon	\$1,885,353	-2.9%	\$1,800,000	-2.7%	\$4,150,000	\$761	-7.2%	414	-1.7%	20	21.3%
Walnut Creek	\$1,603,915	-4.0%	\$1,523,000	-4.8%	\$3,580,000	\$756	-3.1%	439	4.0%	22	3.3%
Contra Costa Co.	\$1,175,149	-1.4%	\$860,000	-1.7%	\$18,000,000	\$557	-1.5%	7396	-1.1%	31	23.4%

CONDOS

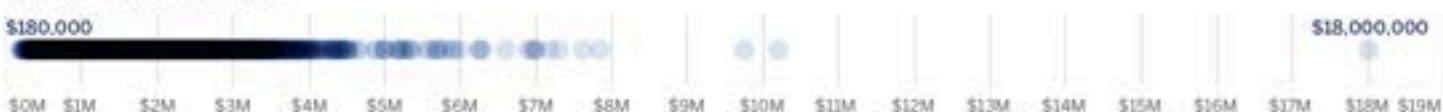
	Average Sale Price	Median Sale Price	High Sale	Avg Price/SF	# of Sales	DOM					
Contra Costa Co.	\$659,224	-4.9%	\$560,000	-8.2%	\$2,750,895	\$525	-0.8%	2118	-1.4%	40	17.0%

CONTRA COSTA COUNTY MARKET TRENDS

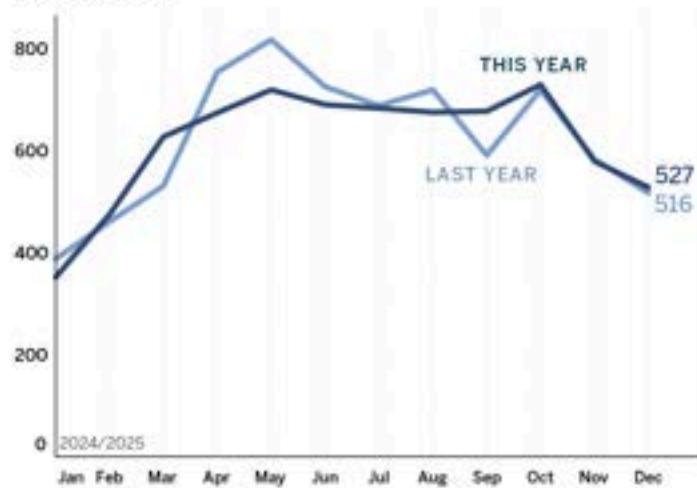
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CONTRA COSTA COUNTY SINGLE FAMILY HOMES: DECEMBER 2025

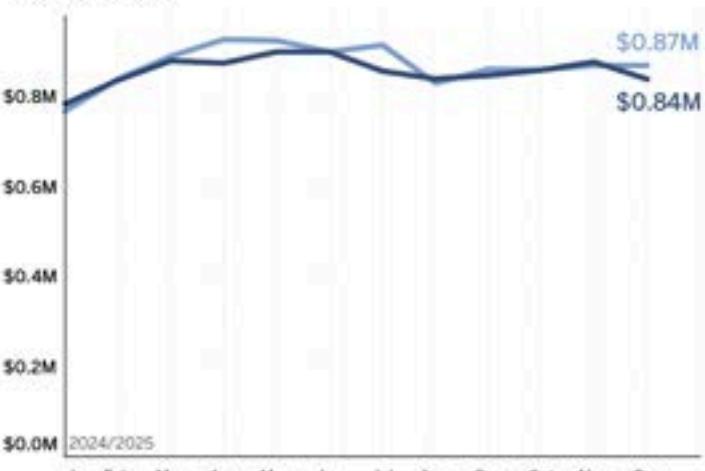
Distribution of Sales



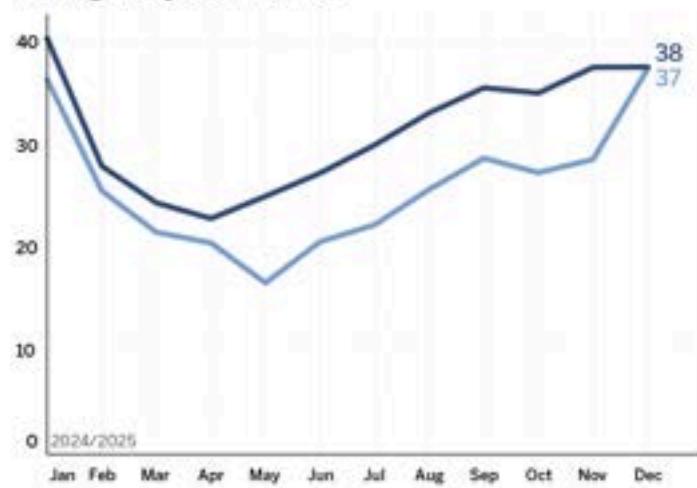
Homes Sold



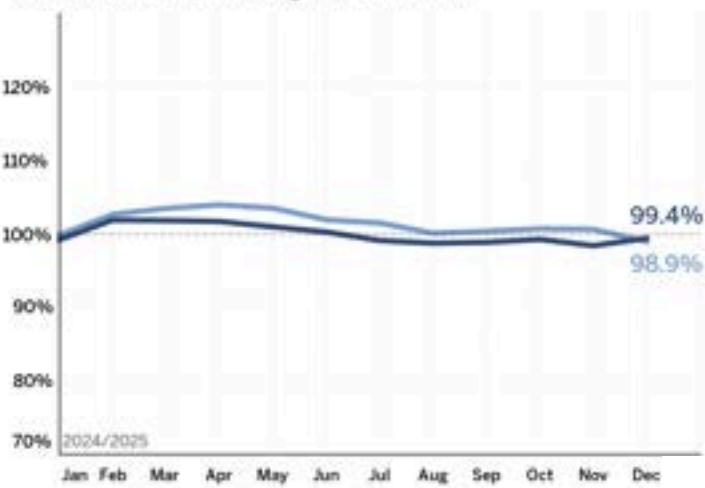
Median Price



Average Days on Market

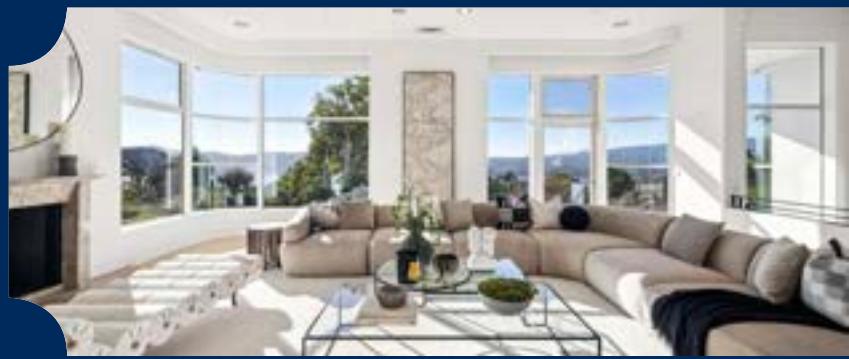


Sold Price as % of Original List Price



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Marin COUNTY



2025 ANNUAL SALES BY CITY · SINGLE FAMILY HOMES

City	Average Sale Price		Median Sale Price		High Sale	Avg Price/SF		# of Sales		DOM	
	2025	±%	2025	±%		2025	2025	±%	2025	±%	2025
Belvedere	\$6,534,578	15.2%	\$5,885,000	11.0%	\$15,000,000	\$1,819	-2.8%	32	10.3%	75	15.2%
Bolinas	\$2,067,000	-13.4%	\$1,850,000	19.9%	\$3,600,000	\$1,368	16.4%	11	37.5%	85	19.5%
Corte Madera	\$2,120,707	6.3%	\$1,890,000	2.2%	\$4,220,000	\$1,093	4.5%	70	-20.5%	32	18.6%
Dillon Beach	\$1,530,731	10.3%	\$1,300,000	7.2%	\$3,200,000	\$907	14.5%	13	225.0%	112	-19.0%
Fairfax	\$1,287,171	1.8%	\$1,150,000	-4.2%	\$4,295,000	\$760	-11.7%	91	46.8%	41	49.0%
Fallon	-	-	-	-	-	-	-	0	-	-	-
Forest Knolls	\$890,000	7.1%	\$875,000	13.6%	\$1,200,000	\$726	5.3%	5	0.0%	100	11.6%
Greenbrae	\$2,324,875	3.3%	\$2,200,000	0.9%	\$4,288,000	\$973	-3.7%	32	-23.8%	24	-12.9%
Inverness	\$1,577,647	-22.4%	\$1,450,000	-15.9%	\$3,000,000	\$1,001	-1.6%	17	-10.5%	51	-49.5%
Kentfield	\$3,503,570	-10.4%	\$3,000,000	-6.0%	\$13,000,000	\$1,098	-10.1%	62	-11.4%	36	35.2%
Lagunitas	\$1,116,000	-15.9%	\$925,000	-9.6%	\$2,000,000	\$763	30.1%	7	16.7%	35	-37.7%
Larkspur	\$2,899,762	1.2%	\$2,612,500	1.5%	\$10,250,000	\$1,290	6.4%	56	-17.6%	29	-19.4%
Marshall	\$1,525,000	-	\$1,650,000	-	\$2,225,000	\$1,143	-	3	-	94	-
Mill Valley	\$2,608,041	1.1%	\$2,272,500	1.0%	\$11,500,000	\$1,105	0.0%	302	9.8%	32	-3.7%
Muir Beach	\$1,498,600	-	\$1,498,600	-	\$2,250,000	\$1,250	-	2	-	43	-
Nicasio	\$1,618,000	-17.8%	\$1,538,500	-31.6%	\$2,550,000	\$774	15.9%	4	-33.3%	171	82.4%
Novato	\$1,365,933	-2.0%	\$1,250,000	-3.7%	\$3,515,000	\$627	-3.3%	383	0.3%	40	6.2%
Olema	-	-	-	-	-	-	-	0	-	-	-
Pt. Reyes Station	\$1,189,600	-49.8%	\$1,168,000	-39.8%	\$1,510,000	\$791	-33.1%	5	0.0%	55	-65.1%
Ross	\$4,457,483	-8.9%	\$3,400,000	4.6%	\$15,700,000	\$1,439	-5.7%	29	52.6%	22	-45.7%
San Anselmo	\$2,034,131	5.5%	\$1,815,000	10.8%	\$5,625,000	\$925	-2.1%	133	2.3%	35	18.3%
San Geronimo	\$2,398,333	-8.4%	\$1,170,000	-52.9%	\$5,100,000	\$784	-2.1%	3	-66.7%	69	70.5%
San Rafael	\$1,583,746	-2.6%	\$1,427,000	-3.4%	\$6,850,000	\$780	-0.3%	418	9.7%	40	17.0%
Sausalito	\$2,549,000	9.6%	\$2,275,000	5.2%	\$7,500,000	\$1,051	1.6%	69	64.3%	47	3.1%
Stinson Beach	\$5,564,833	21.7%	\$5,074,000	30.1%	\$14,500,000	\$2,835	1.8%	12	0.0%	101	62.0%
Tiburon	\$4,136,048	7.4%	\$3,575,000	2.6%	\$13,217,000	\$1,258	0.3%	96	28.0%	44	-4.2%
Tomales	\$3,500,000	211.1%	\$3,500,000	211.1%	\$4,000,000	\$2,441	322.4%	2	100.0%	301	616.7%
Woodacre	\$1,072,588	-12.4%	\$1,040,000	-9.6%	\$1,800,000	\$688	-12.1%	17	30.8%	47	-15.4%
Marin County	\$2,174,570	1.1%	\$1,693,000	-0.4%	\$15,700,000	\$935	-0.8%	1874	7.0%	40	8.6%

CONDOS

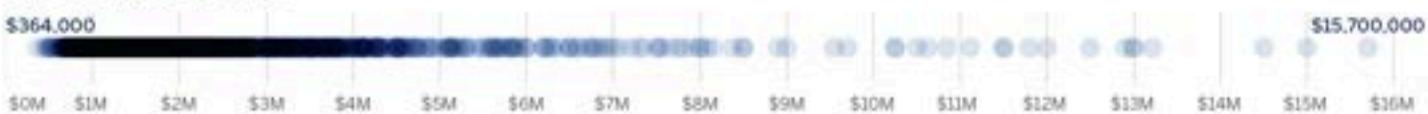
	Average Sale Price	Median Sale Price	High Sale	Avg Price/SF	# of Sales	DOM					
Marin County	\$857,754	-1.0%	\$745,000	-1.3%	\$3,585,000	\$641	0.5%	505	-2.1%	61	18.7%

MARIN COUNTY MARKET TRENDS

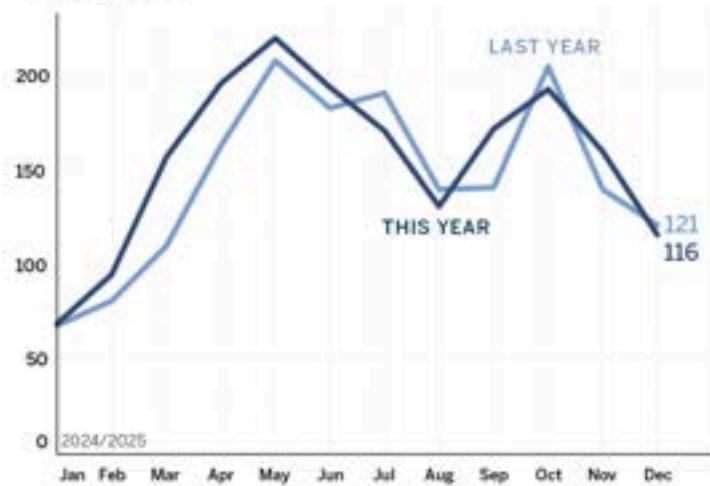
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MARIN COUNTY SINGLE FAMILY HOMES: DECEMBER 2025

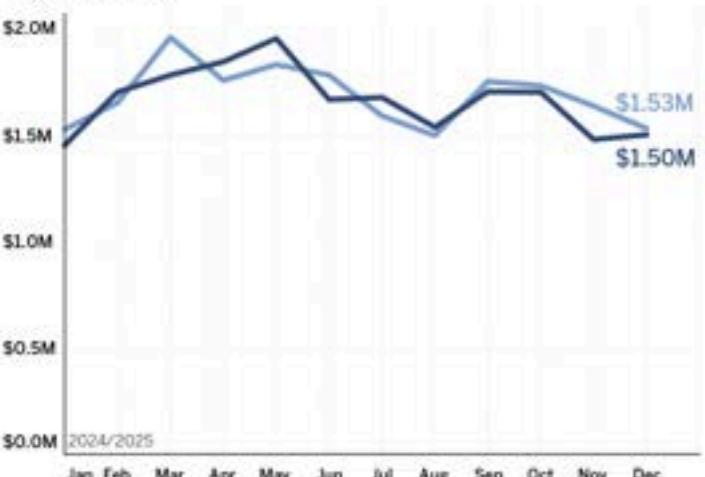
Distribution of Sales



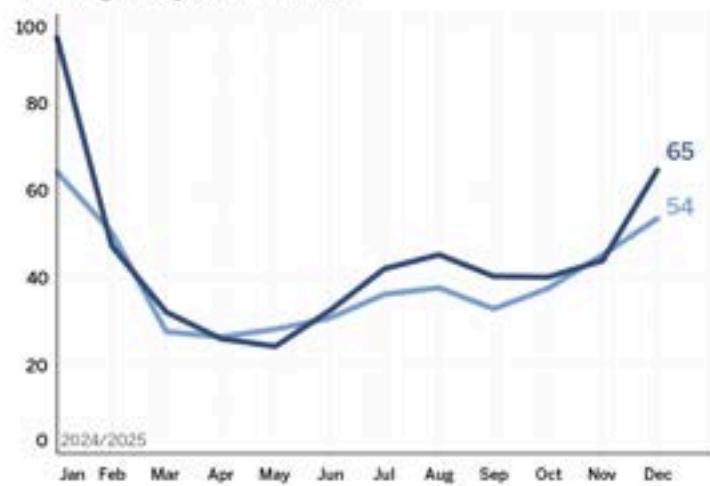
Homes Sold



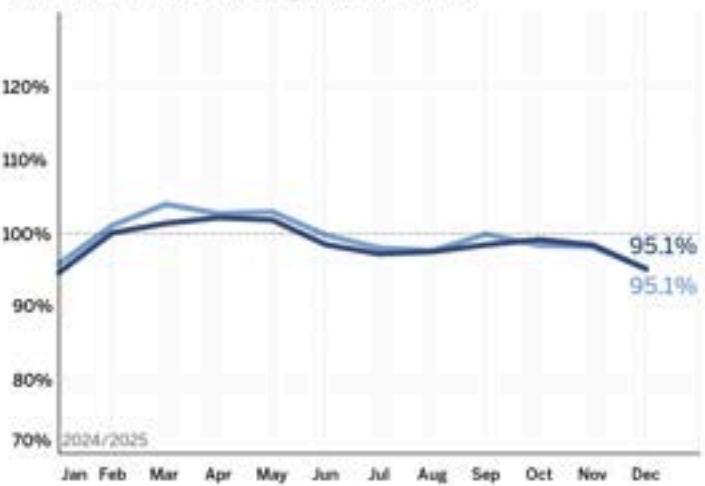
Median Price



Average Days on Market



Sold Price as % of Original List Price



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Napa COUNTY



2025 ANNUAL SALES BY CITY · SINGLE FAMILY HOMES

City	Average Sale Price		Median Sale Price		High Sale		Avg Price/SF		# of Sales		DOM	
	2025	±%	2025	±%	2025		2025	±%	2025	±%	2025	±%
American Canyon	\$724,350	4.9%	\$735,000	6.6%	\$1,635,000	\$368	-4.6%	68	-20.9%	40	3.2%	
Angwin	\$1,212,621	-12.6%	\$1,100,000	24.3%	\$2,650,000	\$513	-3.6%	15	0.0%	186	102.7%	
Calistoga	\$2,607,998	33.6%	\$1,695,000	49.7%	\$11,550,000	\$929	6.4%	31	-35.4%	111	2.2%	
Deer Park	\$1,187,000	-	\$1,187,000	-	\$1,187,000	\$521	-	1	-	21	-	
Napa	\$1,355,404	-1.6%	\$940,000	-3.1%	\$9,995,000	\$639	-3.7%	621	5.8%	73	20.6%	
Oakville	\$4,900,000	63.3%	\$4,900,000	63.3%	\$4,900,000	\$737	-56.6%	1	0.0%	1261	4944.0%	
Pope Valley	\$394,400	-32.6%	\$400,750	16.2%	\$510,000	\$228	-8.2%	6	0.0%	165	73.1%	
Rutherford	\$2,450,000	-5.8%	\$2,450,000	-5.8%	\$2,450,000	\$1,040	-27.7%	1	0.0%	85	-49.1%	
St. Helena	\$2,473,934	-17.0%	\$1,950,000	-9.3%	\$12,750,000	\$971	-13.1%	71	-9.0%	101	-6.6%	
Yountville	\$1,475,900	-12.2%	\$1,350,000	-21.7%	\$2,250,000	\$980	-1.0%	15	7.1%	67	-17.9%	
Napa County	\$1,444,205	-3.2%	\$950,000	-2.6%	\$12,750,000	\$658	-5.0%	830	-0.7%	78	17.1%	

CONDOS

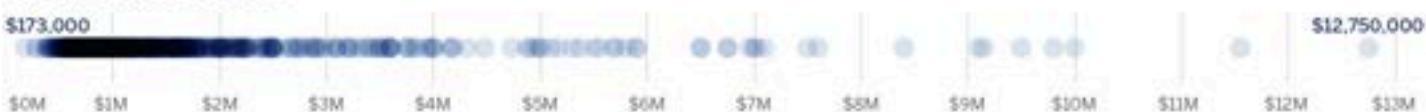
	Average Sale Price		Median Sale Price		High Sale		Avg Price/SF		# of Sales		DOM	
Napa County	\$860,589	9.9%	\$735,000	3.0%	\$3,380,000	\$671	5.2%	117	-2.5%	75	4.0%	

NAPA COUNTY MARKET TRENDS

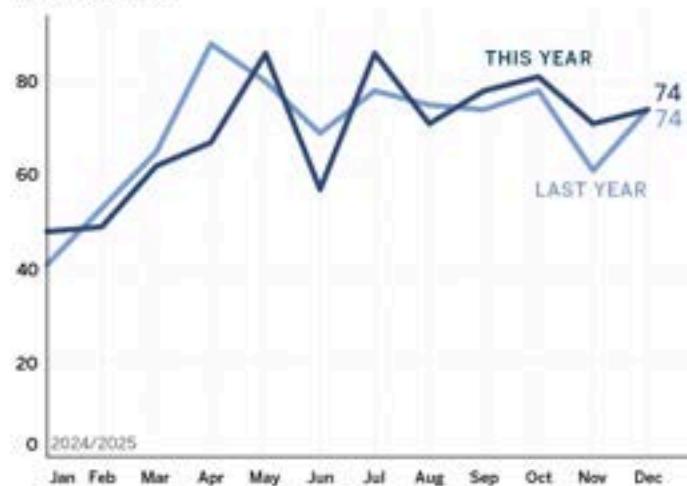
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NAPA COUNTY SINGLE FAMILY HOMES: DECEMBER 2025

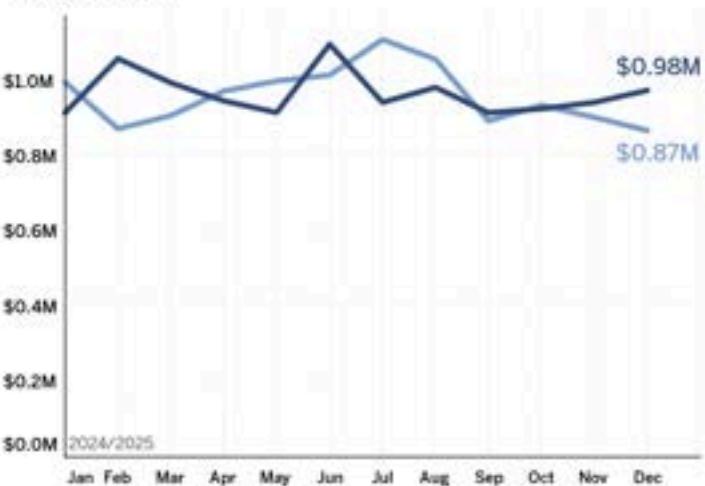
Distribution of Sales



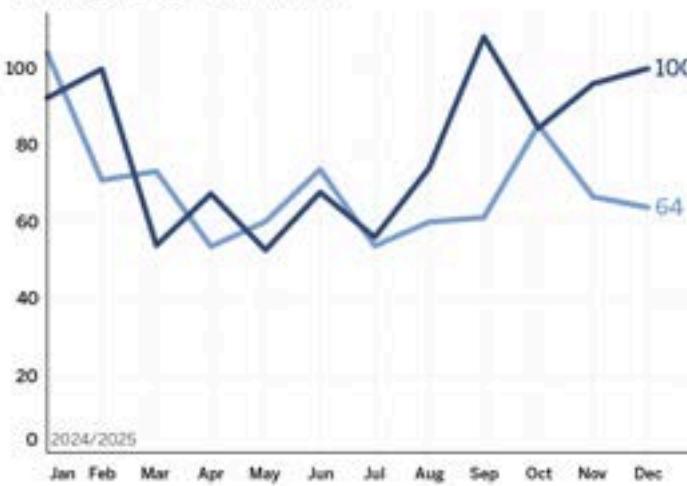
Homes Sold



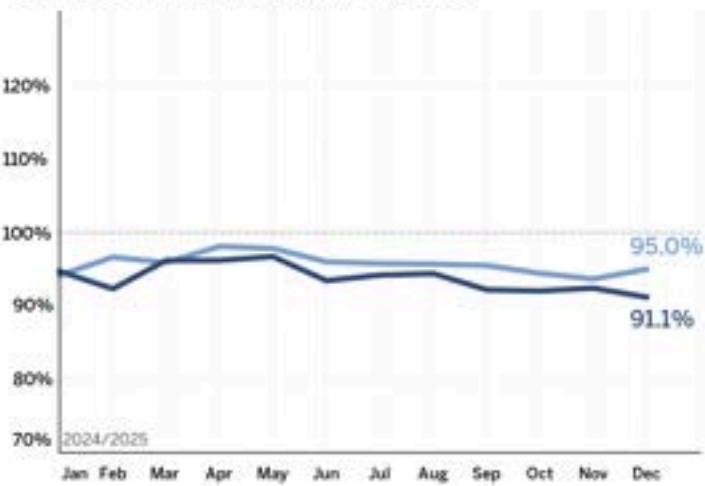
Median Price



Average Days on Market



Sold Price as % of Original List Price



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San Mateo COUNTY



2025 ANNUAL SALES BY CITY · SINGLE FAMILY HOMES

City	Average Sale Price		Median Sale Price		High Sale	Avg Price/SF		# of Sales		DOM	
	2025	±%	2025	±%		2025	2025	2025	±%	2025	±%
Atherton	\$11,953,142	20.2%	\$9,575,000	25.2%	\$45,500,000	\$2,161	5.8%	78	-9.3%	34	-38.6%
Belmont	\$2,566,112	2.1%	\$2,418,000	-0.2%	\$5,010,000	\$1,272	-4.8%	165	-6.3%	17	16.0%
Brisbane	\$1,492,115	-0.5%	\$1,327,500	4.1%	\$2,380,000	\$829	-6.2%	26	23.8%	34	-36.3%
Burlingame	\$3,253,081	7.6%	\$2,976,500	5.8%	\$17,000,000	\$1,476	7.4%	174	3.6%	21	12.1%
Colma	\$1,260,823	32.7%	\$1,252,000	31.8%	\$1,550,000	\$616	-39.7%	3	200.0%	57	1333.3%
Daly City	\$1,216,788	-1.8%	\$1,205,000	-3.6%	\$1,920,000	\$805	-3.7%	353	18.5%	23	-0.9%
East Palo Alto	\$1,113,124	0.2%	\$1,093,250	4.1%	\$1,925,000	\$833	2.7%	88	-1.1%	30	41.5%
El Granada	\$1,523,849	-5.7%	\$1,443,000	-4.9%	\$3,200,000	\$926	7.8%	45	7.1%	29	-34.6%
Foster City	\$2,300,211	-1.2%	\$2,200,000	0.0%	\$3,900,000	\$1,133	0.1%	103	4.0%	18	9.7%
Half Moon Bay	\$1,937,881	-9.4%	\$1,750,000	-4.8%	\$3,500,000	\$888	2.0%	101	23.2%	49	-9.1%
Hillsborough	\$6,493,465	11.2%	\$5,564,000	11.3%	\$25,000,000	\$1,494	5.2%	130	27.5%	33	-23.2%
La Honda	\$848,500	-5.1%	\$900,000	-5.3%	\$1,190,000	\$645	-11.6%	11	22.2%	94	55.3%
Loma Mar	\$549,667	-36.8%	\$550,000	-36.8%	\$749,000	\$454	-11.2%	3	200.0%	30	-78.3%
Menlo Park	\$3,713,066	-0.2%	\$3,300,000	1.9%	\$10,500,000	\$1,650	2.7%	302	4.9%	22	4.5%
Millbrae	\$2,205,294	2.0%	\$2,162,500	5.0%	\$3,950,000	\$1,203	1.1%	123	1.7%	15	-7.7%
Montara	\$1,891,750	27.6%	\$1,501,000	3.5%	\$8,500,000	\$915	4.4%	20	5.3%	37	56.1%
Moss Beach	\$1,765,201	-0.1%	\$1,500,000	-6.3%	\$5,800,000	\$919	4.1%	27	42.1%	34	-32.8%
Pacifica	\$1,397,320	2.2%	\$1,325,000	1.9%	\$4,000,000	\$911	-4.3%	232	12.6%	31	24.9%
Pescadero	\$968,833	-23.1%	\$945,000	-32.5%	\$1,519,500	\$783	5.3%	9	80.0%	106	-27.2%
Portola Valley	\$5,573,720	13.3%	\$4,250,000	3.7%	\$56,000,000	\$1,627	3.1%	76	-1.3%	47	40.5%
Redwood City	\$2,360,580	6.9%	\$2,220,000	7.2%	\$5,608,500	\$1,222	-2.2%	470	10.3%	24	33.6%
Redwood Shores	\$2,383,531	-9.7%	\$2,225,000	-17.5%	\$2,968,000	\$1,310	6.0%	9	-50.0%	11	31.5%
San Bruno	\$1,431,243	1.6%	\$1,429,000	-1.4%	\$2,600,000	\$973	3.2%	218	11.8%	22	1.4%
San Carlos	\$2,749,549	7.4%	\$2,650,000	10.2%	\$5,750,000	\$1,400	3.8%	243	12.5%	16	0.0%
San Gregorio	-	-	-	-	-	-	-	0	-100.0%	-	-
San Mateo	\$2,255,063	1.4%	\$2,080,000	1.5%	\$7,850,000	\$1,233	0.1%	535	4.3%	18	20.3%
So. San Francisco	\$1,334,780	-1.5%	\$1,275,000	-1.9%	\$2,300,000	\$903	-2.1%	219	-3.5%	20	12.7%
Woodside	\$5,863,539	15.4%	\$3,935,000	-7.6%	\$85,000,000	\$1,413	3.2%	75	4.2%	55	-11.2%
San Mateo County	\$2,640,024	3.9%	\$1,975,313	1.3%	\$85,000,000	\$1,199	0.0%	3838	7.3%	25	5.8%

CONDOS

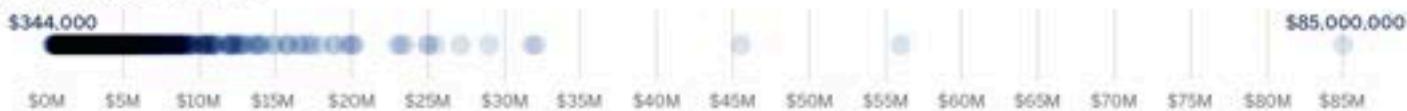
	Average Sale Price		Median Sale Price		High Sale	Avg Price/SF		# of Sales		DOM	
San Mateo County	\$1,016,808	-3.4%	\$902,500	-1.4%	\$4,200,000	\$788	-2.6%	1126	-3.5%	48	26.0%

SAN MATEO COUNTY MARKET TRENDS

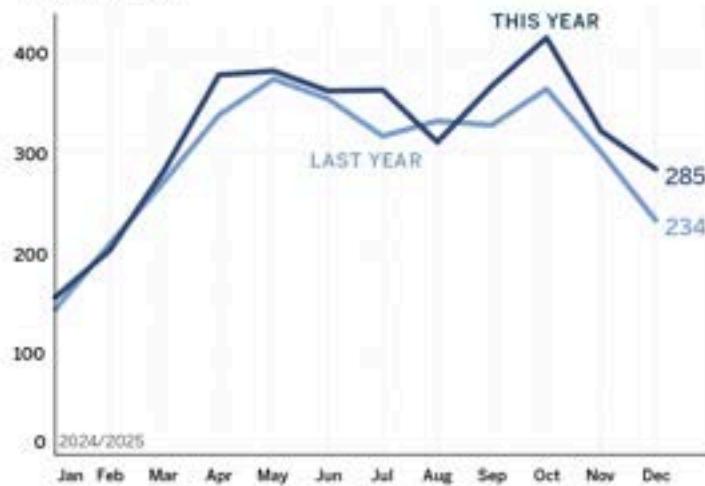
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SAN MATEO COUNTY SINGLE FAMILY HOMES: DECEMBER 2025

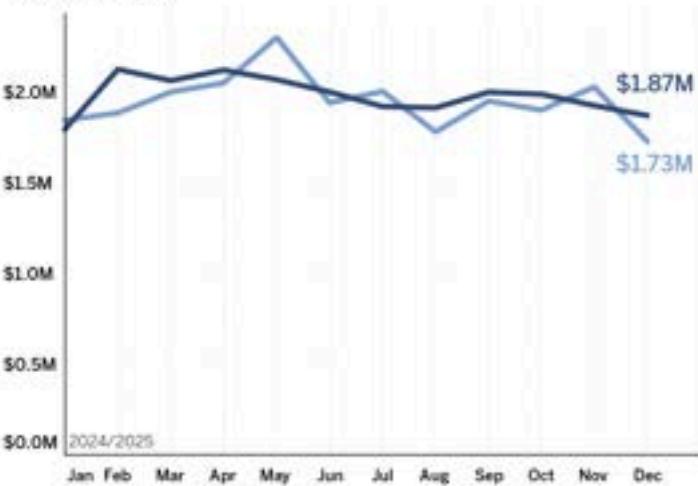
Distribution of Sales



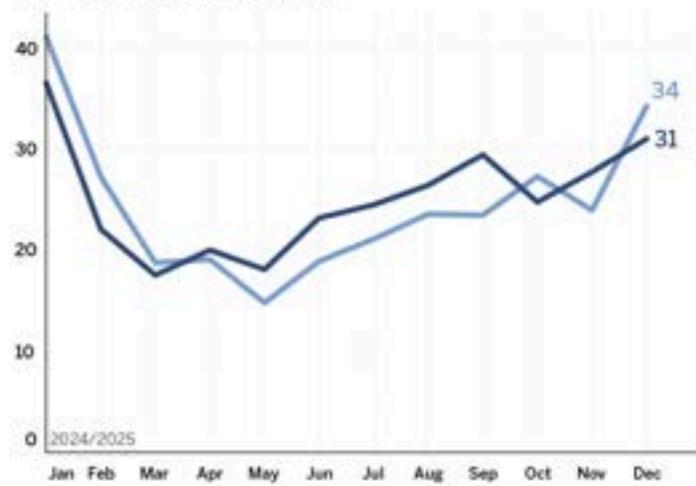
Homes Sold



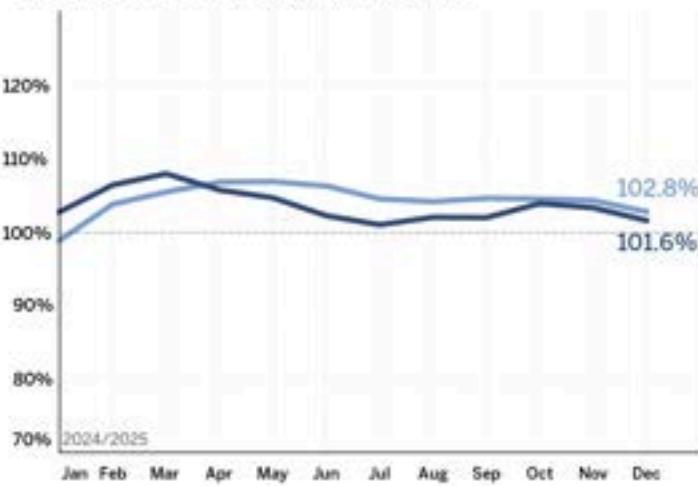
Median Price



Average Days on Market



Sold Price as % of Original List Price



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Santa Clara COUNTY



2025 ANNUAL SALES BY CITY · SINGLE FAMILY HOMES

City	Average Sale Price		Median Sale Price		High Sale	Avg Price/SF		# of Sales		DOM	
	2025	±%	2025	±%		2025	2025	±%	2025	±%	2025
Campbell	\$2,204,650	1.6%	\$2,136,000	4.6%	\$4,365,000	\$1,302	2.8%	215	-7.3%	18	5.5%
Cupertino	\$3,464,158	5.3%	\$3,450,000	4.5%	\$6,550,000	\$1,696	-0.9%	211	-18.2%	14	-2.1%
Gilroy	\$1,281,709	3.8%	\$1,154,630	3.6%	\$4,000,000	\$561	-0.2%	347	-3.9%	34	29.1%
Los Altos	\$5,117,903	8.9%	\$4,850,000	10.3%	\$12,000,000	\$1,967	3.1%	283	5.6%	15	-3.7%
Los Altos Hills	\$6,327,188	2.2%	\$5,500,000	-2.1%	\$19,500,000	\$1,577	-3.5%	103	33.8%	25	-35.5%
Los Gatos	\$2,903,324	0.2%	\$2,740,000	-0.3%	\$12,521,464	\$1,198	-0.5%	373	-5.3%	39	11.9%
Milpitas	\$1,817,976	6.4%	\$1,680,000	4.3%	\$5,200,000	\$1,036	-3.4%	201	-14.5%	19	28.1%
Monte Sereno	\$4,856,363	-14.0%	\$4,400,000	-12.4%	\$9,800,000	\$1,523	-2.3%	41	7.9%	28	-15.0%
Morgan Hill	\$1,689,035	4.5%	\$1,500,000	3.4%	\$5,450,000	\$690	4.1%	361	-1.4%	28	11.2%
Mountain View	\$2,894,673	3.9%	\$2,702,500	2.0%	\$5,750,000	\$1,678	0.4%	236	-7.5%	15	-11.2%
Palo Alto	\$4,630,454	8.8%	\$3,860,000	5.8%	\$19,200,000	\$2,060	5.5%	401	4.4%	22	12.9%
San Jose	\$1,811,056	2.2%	\$1,680,000	1.2%	\$8,600,000	\$1,033	0.8%	4038	-4.5%	20	20.8%
San Martin	\$1,593,726	-10.9%	\$1,512,500	-7.8%	\$2,975,000	\$765	-9.1%	26	-29.7%	33	9.3%
Santa Clara	\$2,052,316	0.8%	\$2,002,000	2.7%	\$3,682,000	\$1,335	-0.9%	441	5.0%	15	7.6%
Saratoga	\$4,550,685	5.3%	\$4,300,000	3.6%	\$20,000,000	\$1,580	2.2%	237	-9.5%	23	1.6%
Stanford	\$3,239,800	2.3%	\$3,025,000	-5.1%	\$4,400,000	\$1,182	2.6%	15	-16.7%	44	43.0%
Sunnyvale	\$2,599,202	4.3%	\$2,650,000	3.9%	\$4,550,000	\$1,559	1.8%	506	-1.0%	14	15.9%
Santa Clara Co.	\$2,403,040	4.7%	\$1,980,000	4.2%	\$20,000,000	\$1,212	1.6%	7967	-3.9%	20	14.1%

CONDOS

Condos	Average Sale Price		Median Sale Price		High Sale	Avg Price/SF		# of Sales		DOM	
Santa Clara Co.	\$1,084,887	-0.2%	\$985,000	-3.2%	\$5,488,000	\$792	-2.1%	3306	-7.4%	30	26.4%

SANTA CLARA COUNTY MARKET TRENDS

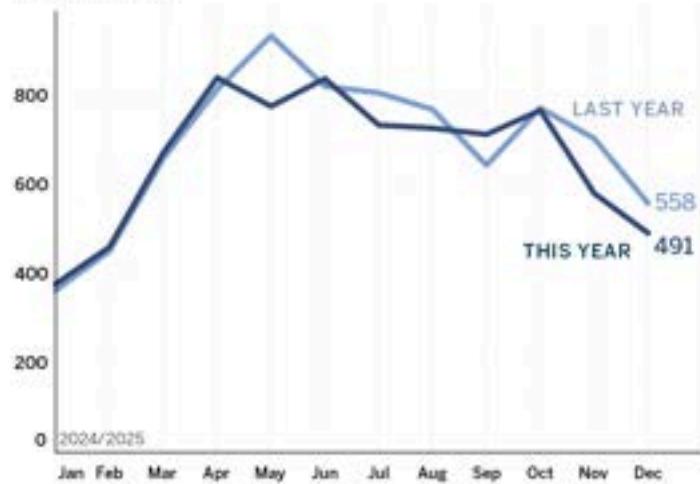
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SANTA CLARA COUNTY SINGLE FAMILY HOMES: DECEMBER 2025

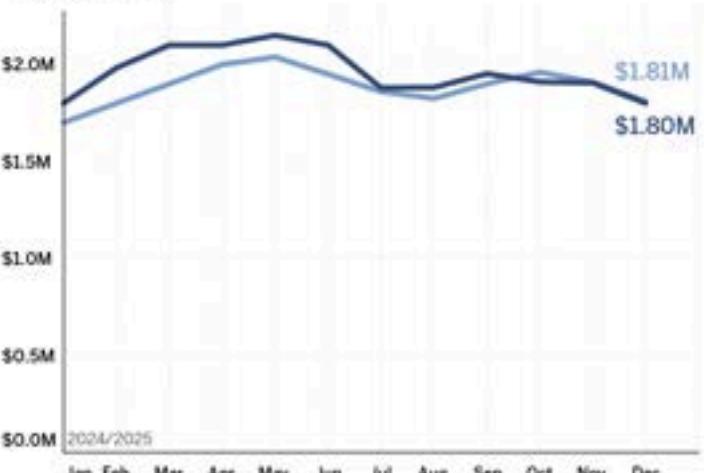
Distribution of Sales



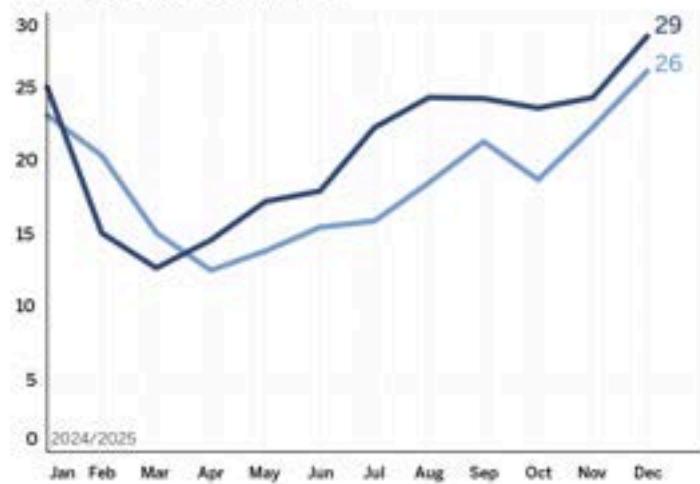
Homes Sold



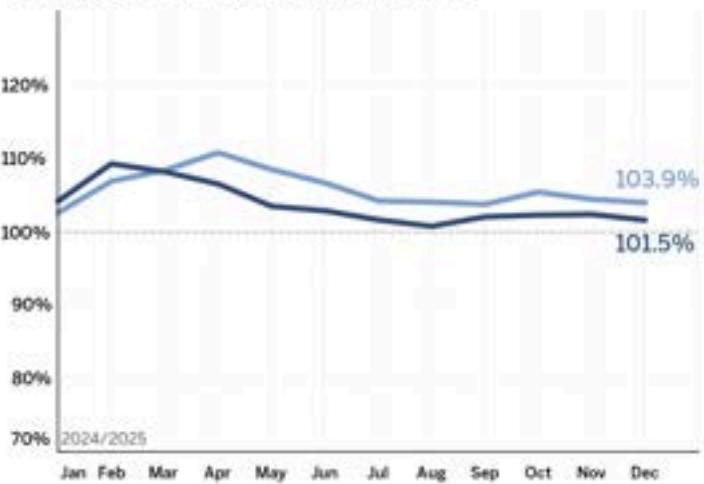
Median Price



Average Days on Market



Sold Price as % of Original List Price



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Santa Cruz COUNTY



2025 ANNUAL SALES BY CITY · SINGLE FAMILY HOMES

City	Average Sale Price		Median Sale Price		High Sale	Avg Price/SF		# of Sales		DOM	
	2025	±%	2025	±%		2025	2025	2025	±%	2025	±%
Aptos	\$1,753,230	-2.6%	\$1,499,500	-6.0%	\$8,170,000	\$896	-8.3%	226	15.9%	38	-8.6%
Ben Lomond	\$1,051,503	7.8%	\$1,002,500	9.8%	\$2,250,000	\$604	-2.3%	58	-24.7%	37	-0.8%
Boulder Creek	\$729,875	-2.8%	\$686,000	-8.5%	\$1,700,000	\$518	-7.1%	116	12.6%	51	22.0%
Brookdale	\$693,333	-26.5%	\$764,999	-10.5%	\$795,000	\$582	-8.6%	3	0.0%	64	182.4%
Capitola	\$1,961,550	-7.8%	\$1,700,000	-2.9%	\$5,970,000	\$1,320	-2.6%	50	28.2%	36	30.7%
Corralitos	\$1,221,050	-32.7%	\$1,178,750	-31.5%	\$1,725,000	\$871	23.8%	10	0.0%	69	11.3%
Davenport	-	-	-	-	-	-	-	0	-100.0%	-	-
Felton	\$865,286	4.1%	\$839,500	6.6%	\$2,100,000	\$634	-0.4%	82	2.5%	38	3.1%
Freedom	\$751,571	1.7%	\$799,000	8.9%	\$905,000	\$637	-6.4%	7	40.0%	29	142.1%
La Selva Beach	\$1,856,217	-6.6%	\$1,445,000	-23.5%	\$4,140,000	\$988	-13.9%	18	28.6%	67	86.2%
Los Gatos	\$2,903,324	0.2%	\$2,740,000	-0.3%	\$12,521,464	\$1,198	-0.5%	373	-5.3%	39	11.9%
Mount Hermon	\$675,000	-21.8%	\$700,000	-11.4%	\$920,000	\$555	7.8%	5	0.0%	49	45.0%
Santa Cruz	\$1,840,913	8.9%	\$1,512,500	1.9%	\$12,578,750	\$1,070	2.7%	408	7.1%	32	8.6%
Scotts Valley	\$1,482,951	-2.0%	\$1,350,000	-6.8%	\$3,650,000	\$699	0.5%	89	-4.3%	26	-4.8%
Seacliff	-	-	-	-	-	-	-	0	-	-	-
Soquel	\$1,526,770	-13.0%	\$1,450,000	-6.5%	\$2,875,000	\$810	3.0%	60	22.4%	29	-12.9%
Watsonville	\$1,008,727	-1.6%	\$800,000	-5.9%	\$3,950,000	\$642	-1.0%	155	-1.3%	42	34.0%
Santa Cruz County	\$1,477,521	2.4%	\$1,300,000	0.0%	\$12,578,750	\$845	0.1%	1355	6.8%	38	9.5%

CONDOS

Condos	Average Sale Price		Median Sale Price		High Sale	Avg Price/SF		# of Sales		DOM	
Santa Cruz County	\$865,404	5.8%	\$818,000	3.5%	\$3,700,000	\$712	0.2%	357	8.5%	45	32.9%

SANTA CRUZ COUNTY MARKET TRENDS

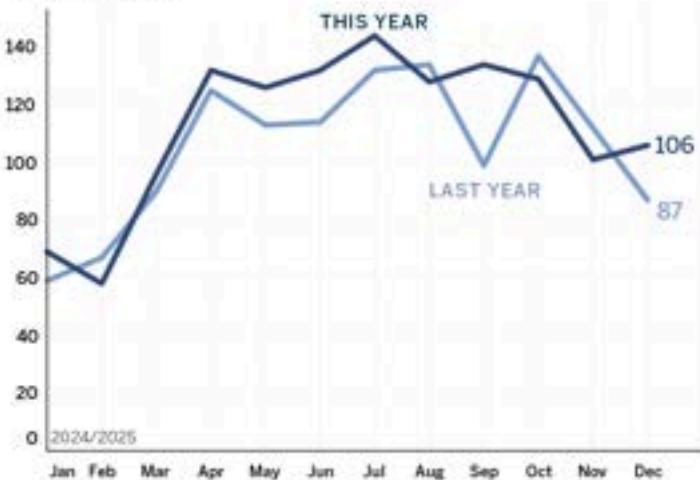
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SANTA CRUZ COUNTY SINGLE FAMILY HOMES: DECEMBER 2025

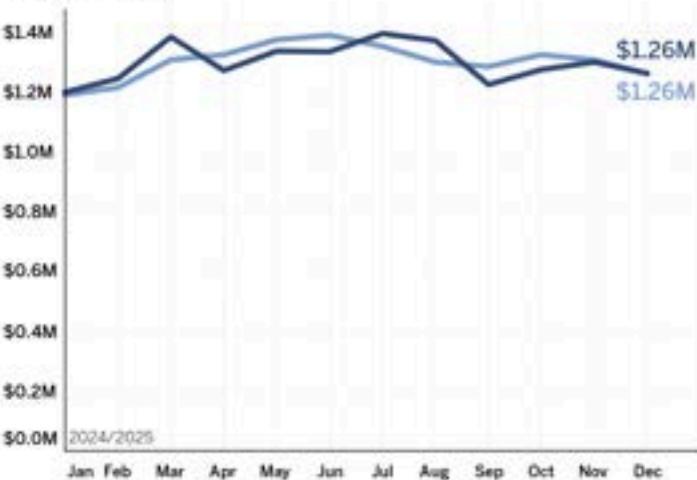
Distribution of Sales



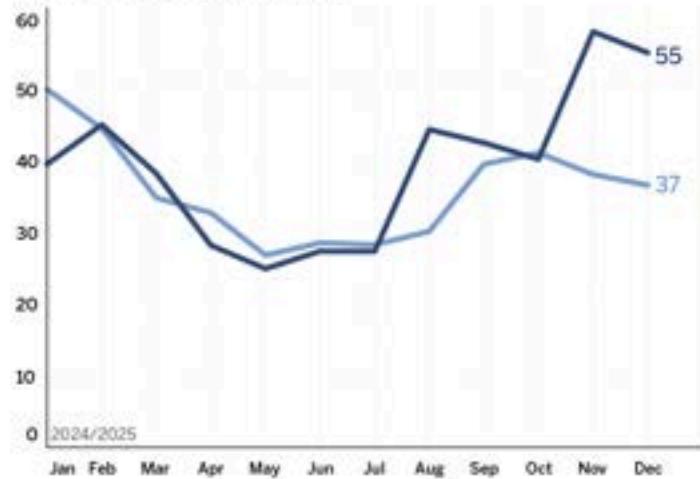
Homes Sold



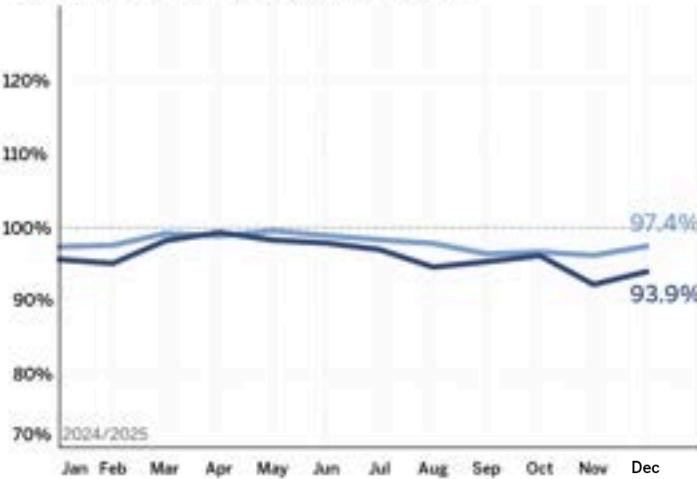
Median Price



Average Days on Market



Sold Price as % of Original List Price



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Solano COUNTY



2025 ANNUAL SALES BY CITY · SINGLE FAMILY HOMES

City	Average Sale Price		Median Sale Price		High Sale	Avg Price/SF		# of Sales		DOM	
	2025	±%	2025	±%		2025	2025	±%	2025	±%	2025
Benicia	\$940,004	5.1%	\$895,000	4.7%	\$2,250,000	\$488	1.8%	185	2.2%	41	13.2%
Birds Landing	-	-	-	-	-	-	-	0	-	-	-
Dixon	\$655,664	1.9%	\$620,955	-1.9%	\$3,175,000	\$339	5.0%	246	-4.3%	49	-7.4%
Elmira	-	-	-	-	-	-	-	0	-100.0%	-	-
Fairfield	\$669,463	-0.7%	\$625,000	-2.3%	\$4,000,000	\$346	-2.8%	740	-8.0%	55	20.3%
Rio Vista	\$471,574	-3.6%	\$454,900	-5.2%	\$875,000	\$288	-3.8%	225	-9.6%	85	27.0%
Suisun City	\$547,301	-2.1%	\$558,000	-0.4%	\$725,000	\$341	-3.1%	205	-2.8%	62	47.4%
Vacaville	\$670,155	-0.9%	\$630,000	0.0%	\$2,500,000	\$359	-2.7%	958	10.1%	49	9.6%
Vallejo	\$550,852	-1.3%	\$535,000	-0.9%	\$1,188,458	\$362	-2.6%	823	-2.5%	47	15.3%
Winters	\$1,039,833	2.0%	\$1,007,500	-4.0%	\$1,760,000	\$521	-19.9%	12	100.0%	107	100.0%
Solano County	\$635,455	0.0%	\$590,000	-1.5%	\$4,000,000	\$357	-1.7%	3394	-0.9%	53	15.7%

CONDOS

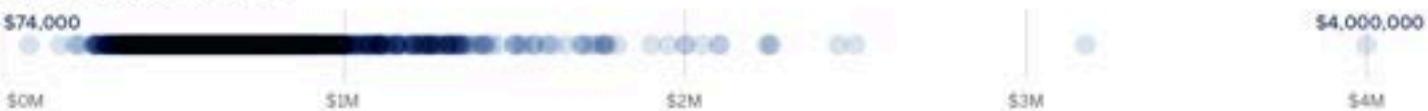
	Average Sale Price	Median Sale Price	High Sale	Avg Price/SF	# of Sales	DOM					
Solano County	\$389,081	-3.6%	\$365,000	-3.9%	\$900,000	\$342	-5.1%	284	-9.3%	60	19.3%

SOLANO COUNTY MARKET TRENDS

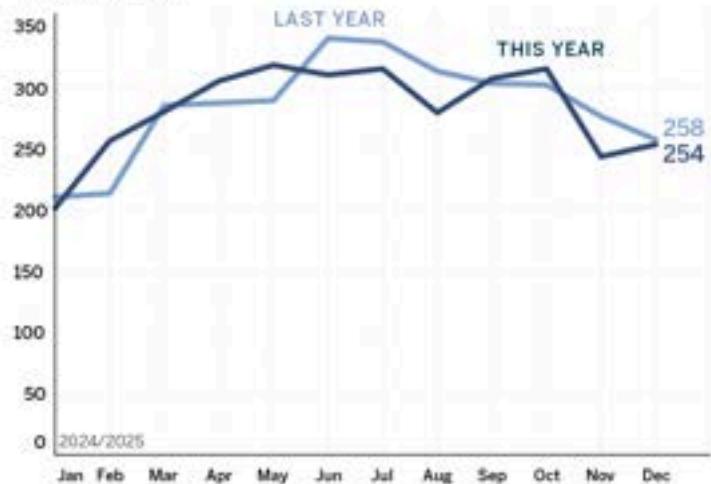
Graphs show trends in market activity for the county comparing this year (dark lines) with last year (light lines) for the same period. Data is gathered from Multiple Listing Service (MLS) sources, reviewed for accuracy, and charted for easy comparison. Data shown is for single family homes only.

SOLANO COUNTY SINGLE FAMILY HOMES: DECEMBER 2025

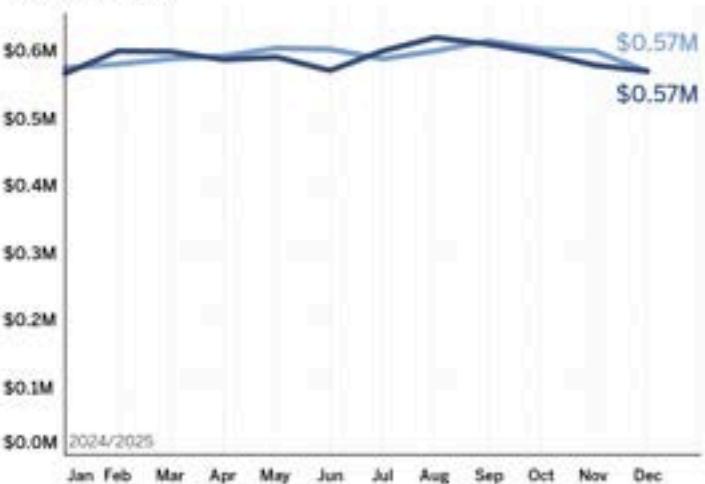
Distribution of Sales



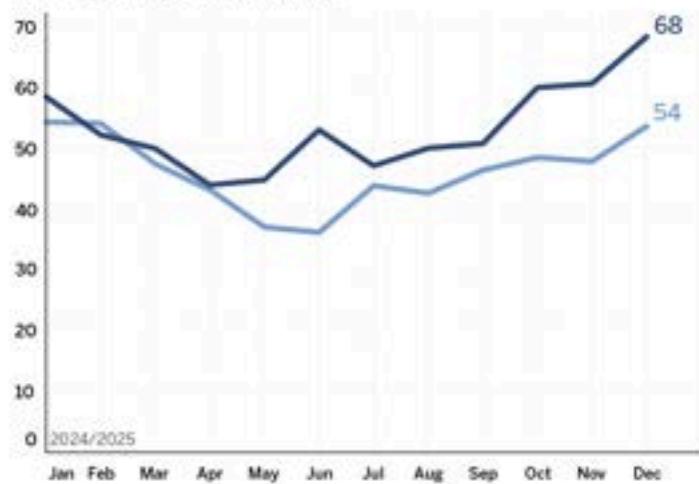
Homes Sold



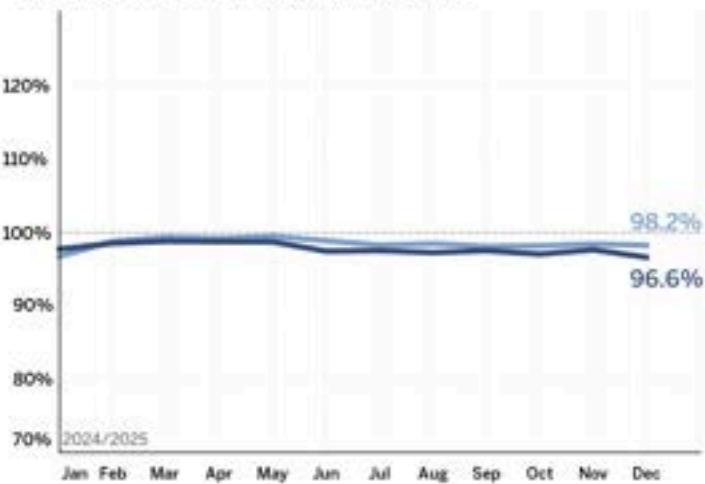
Median Price



Average Days on Market



Sold Price as % of Original List Price



Data sourced from local MLS and deemed to be reliable, brokerage cannot verify data or guarantee accuracy.
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Sonoma COUNTY



2025 ANNUAL SALES BY CITY · SINGLE FAMILY HOMES

City	Average Sale Price		Median Sale Price		High Sale	Avg Price/SF		# of Sales		DOM	
	2025	±%	2025	±%		2025	2025	2025	±%	2025	±%
Agua Caliente	-	-	-	-	-	-	-	0	-	-	-
Annapolis	\$612,500	-	\$612,500	-	\$825,000	\$313	-	2	-	101	-
Bodega	-	-	-	-	-	-	-	0	-100.0%	-	-
Bodega Bay	\$1,481,695	-4.5%	\$1,405,000	4.1%	\$3,365,000	\$814	-7.8%	43	0.0%	68	-11.5%
Camp Meeker	\$460,144	21.6%	\$444,950	-2.2%	\$745,000	\$497	36.1%	8	-50.0%	91	77.4%
Cazadero	\$563,519	-11.6%	\$560,815	-9.8%	\$885,000	\$495	-4.4%	28	40.0%	67	-10.8%
Cloverdale	\$685,220	-4.7%	\$635,000	-2.2%	\$2,100,000	\$424	-7.3%	90	-8.2%	70	15.0%
Cotati	\$969,346	1.3%	\$822,000	-3.3%	\$3,850,000	\$565	10.9%	50	6.4%	45	-2.4%
Duncan Mills	-	-	-	-	-	-	-	0	-100.0%	-	-
El Verano	\$658,000	17.5%	\$658,000	17.5%	\$658,000	\$800	-7.4%	1	0.0%	8	-92.2%
Forestville	\$761,696	13.6%	\$632,500	2.8%	\$3,000,000	\$499	0.2%	63	0.0%	77	28.4%
Fulton	\$1,341,333	10.2%	\$1,250,000	11.6%	\$2,275,000	\$622	5.2%	3	0.0%	14	-85.4%
Geyserville	\$1,881,154	48.4%	\$1,540,000	64.1%	\$6,500,000	\$617	9.3%	13	30.0%	101	-26.7%
Glen Ellen	\$1,541,219	-0.9%	\$1,327,000	6.2%	\$3,275,000	\$762	6.9%	31	-22.5%	71	-23.3%
Graton	\$1,112,500	19.7%	\$1,125,000	23.0%	\$1,300,000	\$772	19.6%	4	-33.3%	83	-17.8%
Guerneville	\$608,517	-3.1%	\$553,000	-6.3%	\$1,625,000	\$484	-5.3%	102	14.6%	73	-0.2%
Healdsburg	\$1,741,039	-4.9%	\$1,130,000	-7.8%	\$15,000,000	\$760	-1.5%	181	19.1%	75	-8.6%
Jenner	\$904,000	1.2%	\$857,500	-1.4%	\$1,500,000	\$400	-39.3%	10	11.1%	68	-21.3%
Kenwood	\$2,067,660	-1.9%	\$1,979,000	25.7%	\$5,350,000	\$787	-5.2%	25	38.9%	106	38.1%
Monte Rio	\$653,268	9.4%	\$570,000	15.7%	\$1,400,000	\$541	8.0%	22	-45.0%	70	35.4%
Occidental	\$1,444,420	-3.6%	\$1,283,950	-0.9%	\$3,290,000	\$696	1.3%	22	100.0%	75	121.2%
Penngrove	\$1,415,929	10.7%	\$1,345,000	3.0%	\$2,900,000	\$649	-0.4%	38	46.2%	51	36.6%
Petaluma	\$1,191,705	11.4%	\$965,000	1.6%	\$11,000,000	\$606	0.9%	493	9.3%	47	8.1%
Rio Nido	-	-	-	-	-	-	-	0	-100.0%	-	-
Rohnert Park	\$771,574	-3.0%	\$755,500	-2.5%	\$1,645,000	\$430	-0.3%	298	6.8%	57	36.7%
Santa Rosa	\$910,961	-0.8%	\$765,000	-1.3%	\$6,150,000	\$486	-1.8%	1435	2.1%	58	18.0%
Sebastopol	\$1,438,250	12.5%	\$1,213,000	8.3%	\$5,000,000	\$692	2.4%	208	6.7%	51	-3.0%
Sonoma	\$1,515,754	-9.3%	\$1,100,000	2.9%	\$10,345,678	\$688	-11.2%	323	4.5%	74	15.4%
The Sea Ranch	\$1,607,778	-7.6%	\$1,475,000	-7.8%	\$4,250,000	\$797	12.7%	62	-18.4%	72	56.1%
Timber Cove	\$1,000,000	1.3%	\$1,000,000	1.3%	\$1,000,000	\$322	31.0%	1	-50.0%	27	-70.8%
Windsor	\$873,407	-3.4%	\$825,000	-0.4%	\$1,995,000	\$501	2.6%	225	3.7%	64	47.5%
Sonoma County	\$1,077,065	0.9%	\$840,000	0.0%	\$15,000,000	\$557	-1.1%	3781	4.1%	61	14.8%

CONDOS

	Average Sale Price		Median Sale Price		High Sale	Avg Price/SF		# of Sales		DOM	
Sonoma County	\$513,623	-5.3%	\$459,500	-0.1%	\$3,566,230	\$422	-7.7%	468	-2.1%	64	24.3%

SONOMA COUNTY MARKET TRENDS

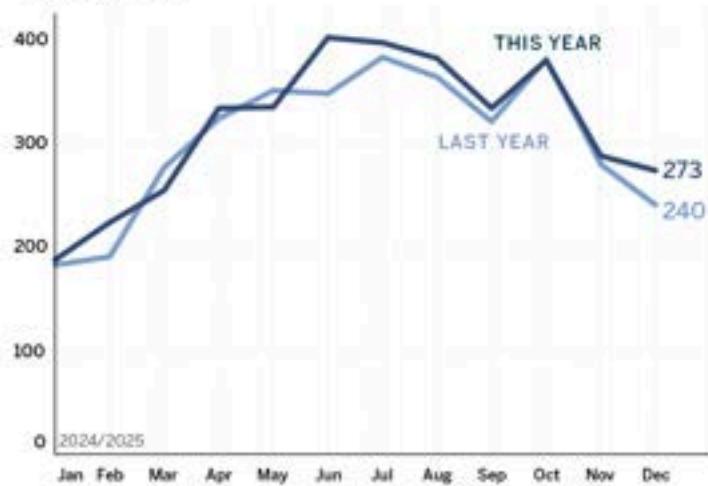
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SONOMA COUNTY SINGLE FAMILY HOMES: DECEMBER 2025

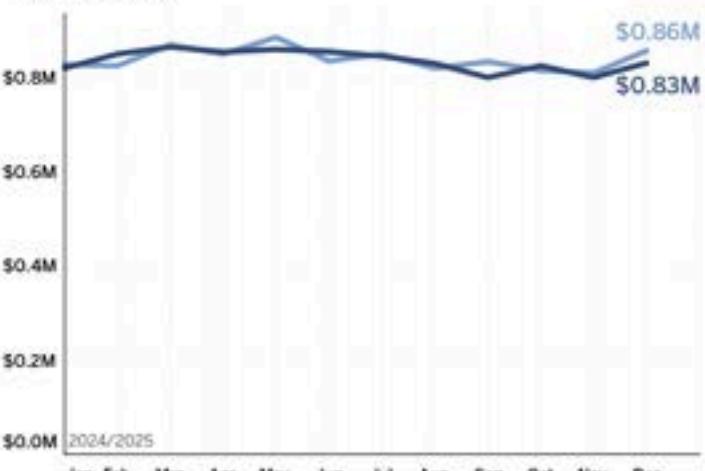
Distribution of Sales



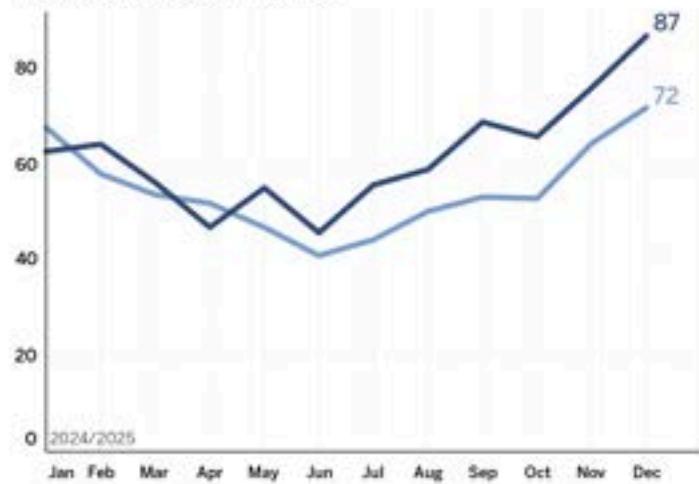
Homes Sold



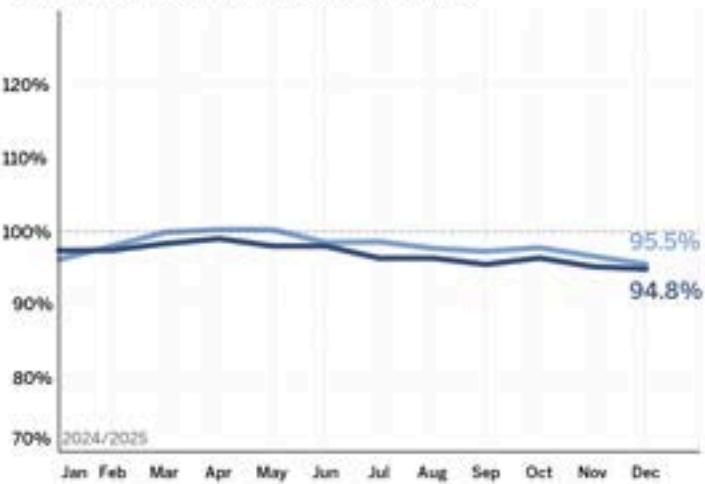
Median Price



Average Days on Market



Sold Price as % of Original List Price



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SELECTION OF SIGNIFICANT SALES 2025



ALAMO

\$6,300,000



ATHERTON

\$27,150,000



ATHERTON

\$23,000,000



BELVEDERE

\$15,000,000



BELVEDERE

\$13,000,000



BERKELEY

\$5,400,000

SELECTION OF SIGNIFICANT SALES 2025



FREMONT

\$5,620,000



HILLSBOROUGH

\$25,000,000



KENTFIELD

\$12,500,000



LAFAYETTE

\$18,000,000



LARKSPUR

\$5,995,000



LOS ALTOS

\$12,000,000

SELECTION OF SIGNIFICANT SALES 2025



LOS ALTOS

\$11,500,000



LOS GATOS

\$8,200,000



MENLO PARK

\$10,175,000



MILL VALLEY

\$10,625,000



MILL VALLEY

\$6,800,000



MOSS BEACH

\$5,800,000

SELECTION OF SIGNIFICANT SALES 2025



NAPA

\$9,995,000



NAPA

\$5,700,000



PALO ALTO

\$17,998,000



PALO ALTO

\$12,750,000



PIEDMONT

\$7,000,000



PORTOLA VALLEY

\$56,000,000

SELECTION OF SIGNIFICANT SALES 2025



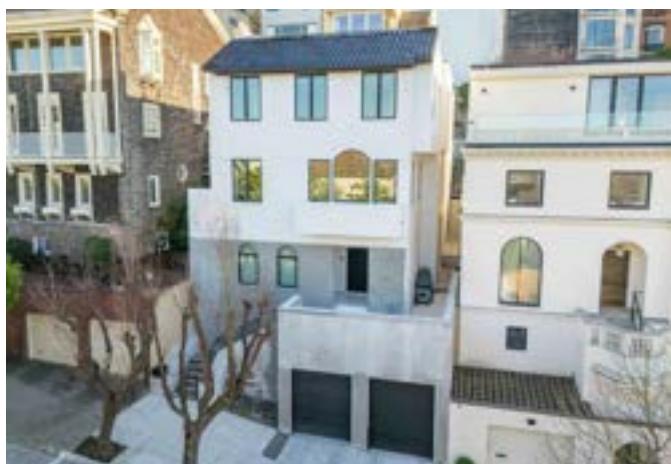
PORTOLA VALLEY

\$19,989,000



PORTOLA VALLEY

\$12,100,000



SAN FRANCISCO

\$13,250,000



SAN RAFAEL

\$6,850,000



SARATOGA

\$20,000,000



SARATOGA

\$14,100,000

SELECTION OF SIGNIFICANT SALES 2025



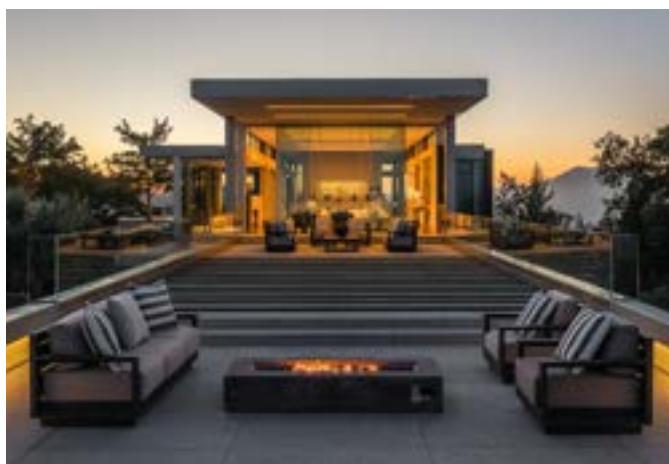
SAUSALITO

\$6,600,000



SONOMA

\$8,660,000



ST. HELENA

\$6,750,000



TIBURON

\$9,700,000



WOODSIDE

\$17,250,000



WOODSIDE

\$15,750,000

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
	Fremont Office 510.542.2600	

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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