



MARKET REPORT

SAN FRANCISCO BAY AREA

Golden Gate

Sotheby's
INTERNATIONAL REALTY



The Bay Area Housing Market

Welcome to our Q3 Market Report for the San Francisco Bay Area. For our statistical report of the regional housing market, we take a close look at the ten counties associated with the Bay Area, presented in partnership with the Rosen Consulting Group (RCG). This report focuses primarily on detached single family homes, with added coverage of the significant condominium market in San Francisco. All data is sourced from local Multiple Listing Service (MLS) organizations.

THE BAY AREA ECONOMY

As the Bay Area progressed through the third quarter, wildfires and economic volatility added to COVID-19 related business restrictions, weakening the regional economy further. Though some business activity began to reemerge as counties progressed to safer tiers under the state's Blueprint for a Safer Economy, limitations on customers as well as most office tenants working remotely continued to constrain a broader recovery. Despite the continued concerns regarding the economy, the for-sale housing market accelerated through the end of the third quarter. With more households seeking larger spaces to work from home and for children

to attend online classes, as well as families gaining access to backyards and outdoor spaces, homebuyer demand surged in many suburban neighborhoods.

UNEMPLOYMENT CLAIMS REMAIN AT HIGH LEVEL

While initial unemployment claims decreased from the peak in April, new claims remain near historical highs. Despite the two-week pause by the Employment Development Department as it revamped systems to prevent fraud and clear a backlog of claims, initial claims in California averaged nearly one million per month in the third quarter, according to preliminary figures.

Even as the backlog helps maintain the high level of claims as cases are resolved weeks or months later than the application, the large number of new claims underscores the depth of the recession as well as additional layoffs occurring in recent weeks.

For many workers that filed for unemployment early in the crisis, the enhanced unemployment benefits were a potential bridge to returning to work and many believed that workers would return quickly once the additional benefits expired. With many businesses still shuttered into late summer and early fall, particularly in the Bay Area, many people remain on unemployment. During the third quarter, preliminary estimates indicate that continuing unemployment claims for the state averaged between 2.5 and 3 million per month. A large share of these people reside in the Bay Area.

SERVICE INDUSTRIES STRAINED

The majority of unemployment benefit claims were concentrated in service industries, including retail, food service, education and health care. Retail trade workers accounted for roughly 12% of continuing unemployment claims in the third quarter and food service and hospitality workers accounted for approximately 9%. With approximately one-quarter of unemployment claims from uncategorized workers, the concentration in service industries is certainly higher.

Workers in industries where remote working options allowed businesses to remain operational throughout the last six months fared relatively better than their service industry counterparts. The professional, scientific and technical industry, which includes many Bay Area tech workers, accounted for between 1% and 1.5%

of continuing unemployment claims in the third quarter while the finance and insurance industry accounted for 1%. The disparity in unemployment claims between industries highlights the severity of the recession for service-oriented businesses and workers while other job types remain relatively unscathed.

REOPENINGS EASE BURDEN

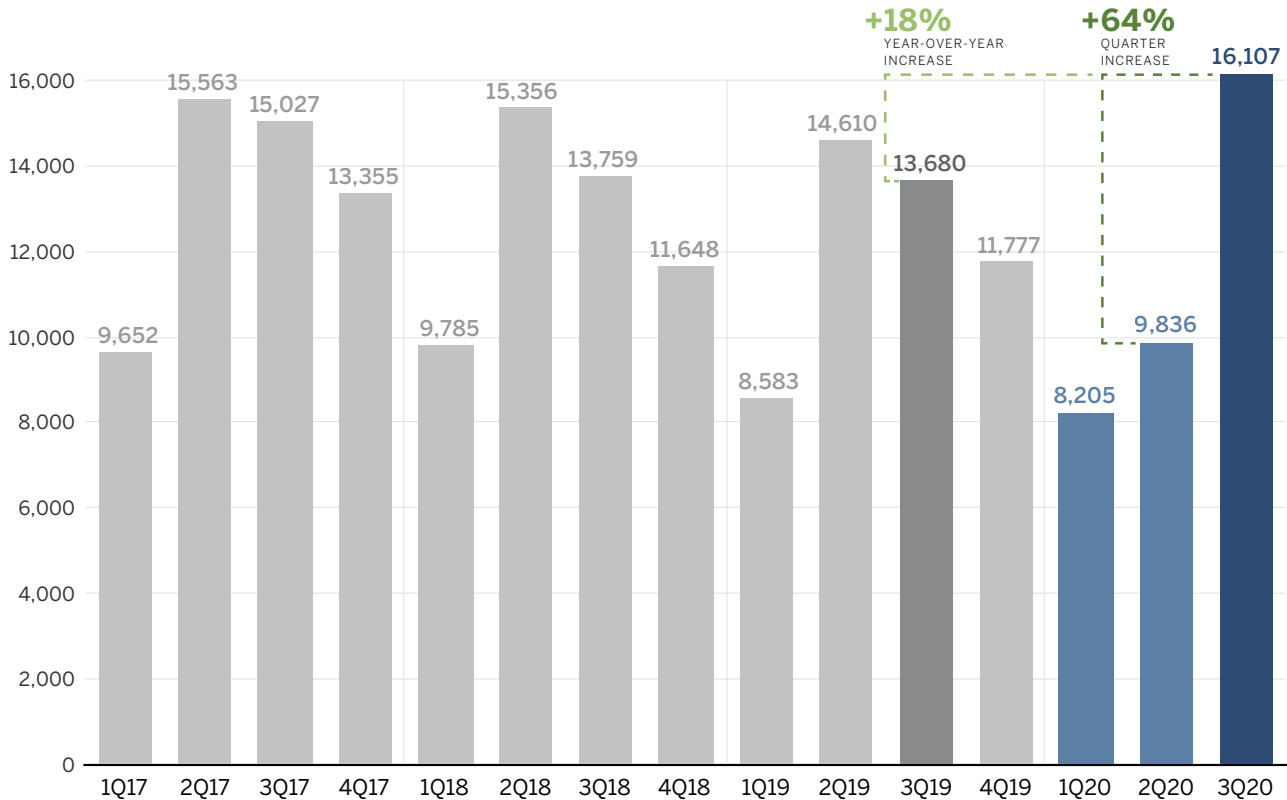
Even as unemployment claims remain high, reopening of businesses throughout the region helped lower the unemployment rate. Through August, the latest data available, the Bay Area unemployment rate decreased to 8.6% from the peak of 13.3% in April. Compared with the state unemployment rate of 11.4%, unemployment in the Bay Area improved slightly faster than the rest of the state. While the improvement in the unemployment rate is a positive trend, few new jobs were created in recent months. Many individuals were able to return to work as business restrictions were lifted recently, yet regional payrolls remained stable at roughly 3.7 million in the third quarter. Compared with one year ago, payrolls were 10% lower, a loss of more than 400,000 jobs. While all sectors shed jobs, the trade and leisure and hospitality sectors accounted for roughly half of the job losses while totaling less than 20% of jobs throughout the Bay Area.

IMPACT OF STIMULUS PROGRAMS

The pandemic and subsequent recession generated unprecedented policy responses by local, state and federal officials. However, many of the stimulus programs are either approaching expiration or have expired. As business balance sheets deteriorate and household finances wither, barring additional stimulus measures, many more businesses will close and workers added to unemployment rolls.

Bay Area Sales Rebound

SINGLE FAMILY HOMES SOLD BY QUARTER



Data is for Single Family Homes. Source: MLS, RCG

STOCK MARKET AND IPO ACTIVITY REFLECT OPTIMISM

Driven in part by capital liquidity, many stock market indexes rebounded to near record highs after declines in September. The growth in equity markets continued to spur IPO activity, a positive trend for many Bay Area firms. Venture capital funding approached record levels through the third quarter nationally and the number of mega-rounds was higher as well. While covenants are tightening for some and many startups are forced to slow burn rates, the surge in venture capital funding highlights the optimism that the pandemic may soon come to an end and business activity recovers.

DEMAND SURGES IN Q3

As demand for homes surged and the backlog from the early months of the shelter-in-place orders cleared, Bay Area sales accelerated to 16,107 homes in the third quarter. This was an increase of nearly 18% from one year ago and the highest three-month sales total since 2017. While there was some variation in activity from neighborhood to neighborhood, nearly all of the Bay Area regions exhibited strong increases in sales during the last three months. With many potential buyers seeking larger homes and lots or access to outdoor space, sales activity surged in Marin, Napa and Sonoma counties. Closed sales increased by more than 30% compared with

SALES BY COUNTY · SINGLE FAMILY HOMES

County	Median Price			Avg. Price per Sq. Foot			Number of Sales		
	2019 Q3	2020 Q3	Change	2019 Q3	2020 Q3	Change	2019 Q3	2020 Q3	Change
Alameda	\$924,450	\$1,047,000	13.3%	\$591	\$626	5.9%	2605	2918	12.0%
Contra Costa	\$660,000	\$795,000	20.5%	\$407	\$457	12.2%	2917	3374	15.7%
Marin	\$1,288,000	\$1,550,000	20.3%	\$717	\$807	12.6%	603	867	43.8%
Napa	\$726,012	\$825,000	13.6%	\$531	\$539	1.5%	350	476	36.0%
San Francisco	\$1,580,000	\$1,675,000	6.0%	\$1,022	\$1,022	0.0%	503	643	27.8%
San Mateo	\$1,504,500	\$1,760,000	17.0%	\$964	\$1,037	7.5%	1042	1262	21.1%
Santa Clara	\$1,237,000	\$1,390,000	12.4%	\$793	\$858	8.2%	2541	2979	17.2%
Santa Cruz	\$857,500	\$1,050,000	22.4%	\$594	\$673	13.3%	482	572	18.7%
Solano	\$460,000	\$502,000	9.1%	\$283	\$297	5.0%	1361	1335	-1.9%
Sonoma	\$667,000	\$715,000	7.2%	\$455	\$489	7.4%	1276	1681	31.7%
Bay Area	\$900,000	\$1,055,000	17.2%	\$592	\$647	9.3%	13680	16107	17.7%

one year ago in the three counties. Sales activity increased by between 12% and 30% in Alameda, Contra Costa, San Francisco, San Mateo, Santa Clara and Santa Cruz counties. While closed sales decreased by 2% compared with the third quarter of 2019 in Solano County, sales surged last year during the summer months as buyers focused on more affordable neighborhoods while sales slowed in other counties.

LOW INVENTORY AFFECTS PRICING AND TIME ON MARKET

While the pandemic and recession dominate headlines, the inventory of homes for sale continues to dictate market statistics. The potential sales activity for the last few months would be even higher if more quality homes were available. In recent months, the number of homes available decreased to historic lows. The lack of trade-up options for some existing owners has kept households in place. Many potential buyers remained hesitant to market and make their homes available for tours. With few

homes available for sale, those homes that were marketed efficiently sold quickly. The average time on market in many neighborhoods fell to less than two weeks.

With little inventory available, potential buyers drove pricing higher. Throughout the Bay Area, the median price increased by 17% in the third quarter to \$1.055 million. The competition for quality homes led to a return of multiple bids in many cases. During the third quarter, 54% of sales closed at greater than list price, a trend that accelerated into the end of the quarter. In September, for the second consecutive month, the number of homes sold at greater than asking price far outpaced those that sold for less than list price. Additionally, with higher income buyers more secure in purchasing in an uncertain environment, luxury sales volume continued to accelerate. In the third quarter, luxury sales activity increased by more than 75% compared with the previous year.

COVID-19 AND ELECTION COULD DRIVE VOLATILITY

The COVID-19 pandemic will remain the primary driver of the housing market trajectory. With many households optimistic of a near-term solution, potential buyers may not delay decisions to enter the housing market. Should economic conditions worsen in conjunction with a winter surge in infections or failure of vaccine trials, buyer demand could decline. In the last quarter of the year, the election may drive increased volatility in the economy, stock markets and, subsequently, the regional housing market. Additionally, several state and local ballot measures could impact real estate in general while the burden of the pandemic decimated municipal budgets which may lead to tax increases. The eviction moratoria and mortgage lender forbearance programs have kept many households in their homes despite job losses and income reductions. Though price gains have added to mortgage borrower equity and some homeowners may be able to refinance, should

the recession persist into next year the number of mortgage defaults may rise substantially. Despite the risk factors, homebuyer demand should remain positive as potential buyers move off of the sidelines, releasing some of the pent-up demand.

Throughout the Bay Area, elevated demand for housing should persist as low mortgage rates improve purchasing power. Though the recession may extend longer than many had hoped, the tech industry may avoid widespread layoffs, helping to sustain demand. While a small number of households departed the region for more affordable cities during the shelter-in-place period, it remains to be seen if these families will return to the Bay Area once the pandemic subsides. If households return as expected, due to companies implementing policies around time in office or because the salary offset may be too large for some, there may be a marginal increase in demand for housing of all types.

About Golden Gate Sotheby's International Realty

Golden Gate Sotheby's International Realty has over 530 agents in 27 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

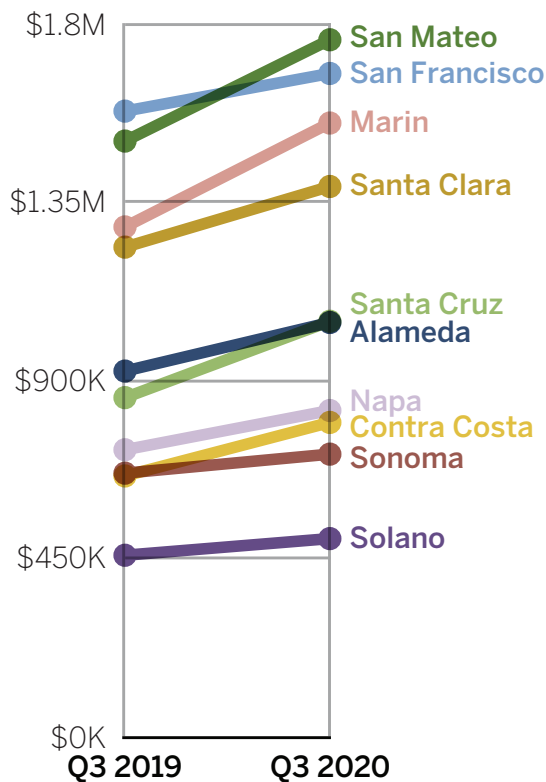
Rosen Consulting Group was founded in 1990 by Dr. Kenneth T. Rosen to provide objective real estate market and economic advisory services. Today, Dr. Rosen and Randall Sakamoto are the partners and active managers of the firm consisting of 18 advisory professionals. In addition to serving as Chairman 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.



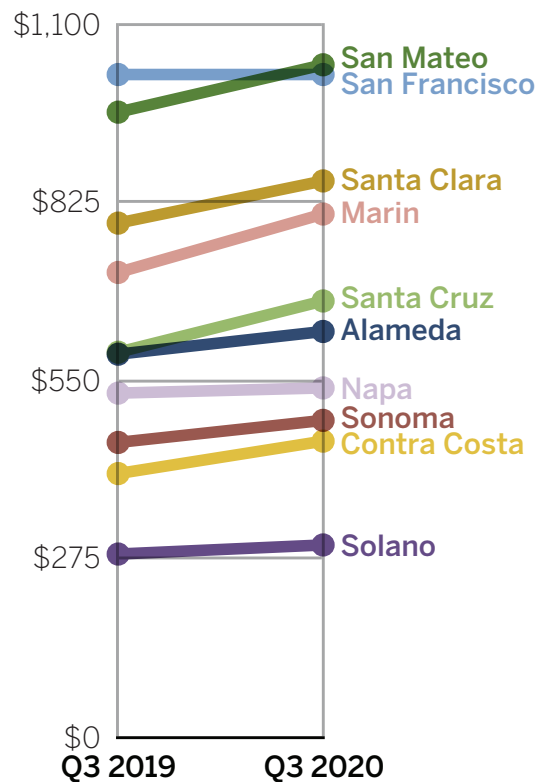
YEAR-OVER-YEAR PRICE CHANGES

The median home price increased substantially in all counties during the third quarter compared with one year ago. The largest price increases were in Santa Cruz, Marin and Contra Costa counties, where the median price increased by more than 20%. The median price increased by 17% in San Mateo County and between 12% and 13% in Alameda, Napa and Santa Clara counties. At the lower end of the spectrum yet still strong, the median price increased by 9% in Solano County, 7% in Sonoma County and 6% in San Francisco County.

**Median Sales Price:
Q3 2019 vs. Q3 2020**



**Price per Square Foot:
Q3 2019 vs. Q3 2020**



SAN FRANCISCO BAY AREA COUNTIES

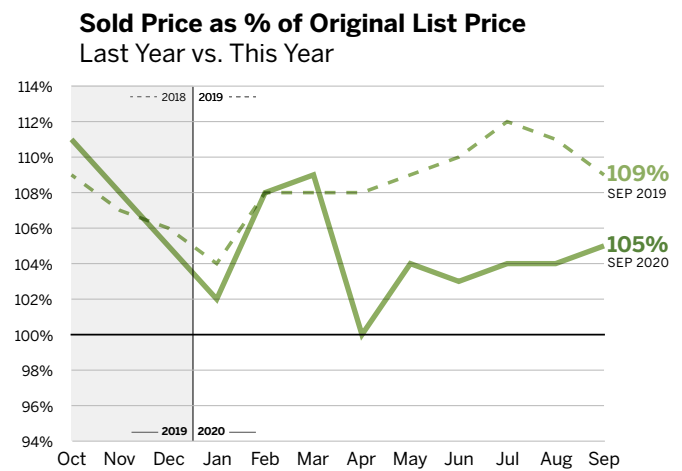
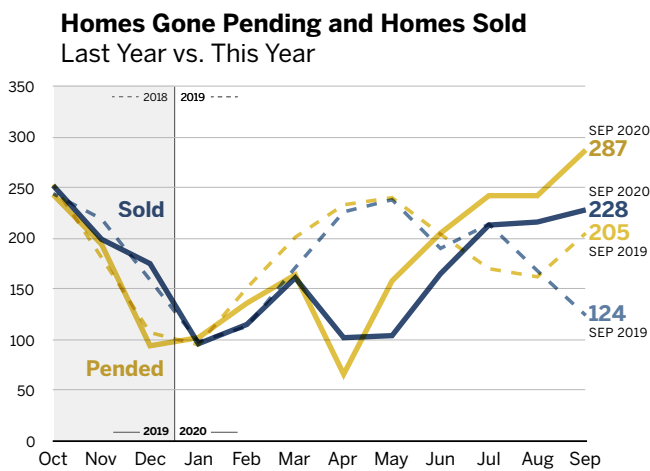
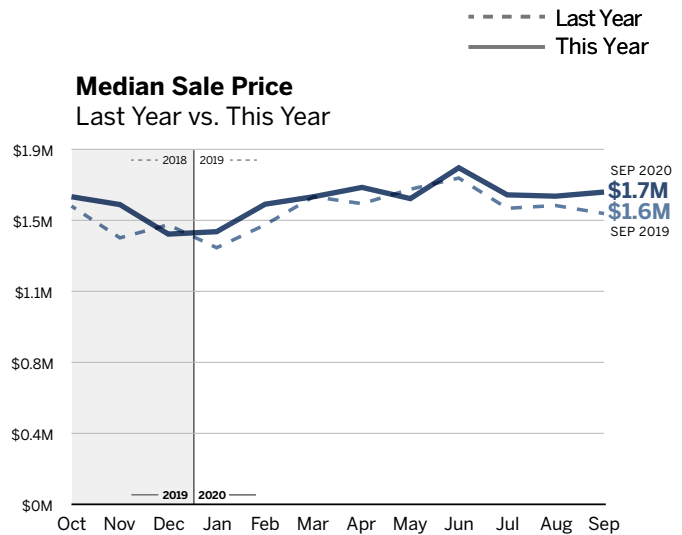
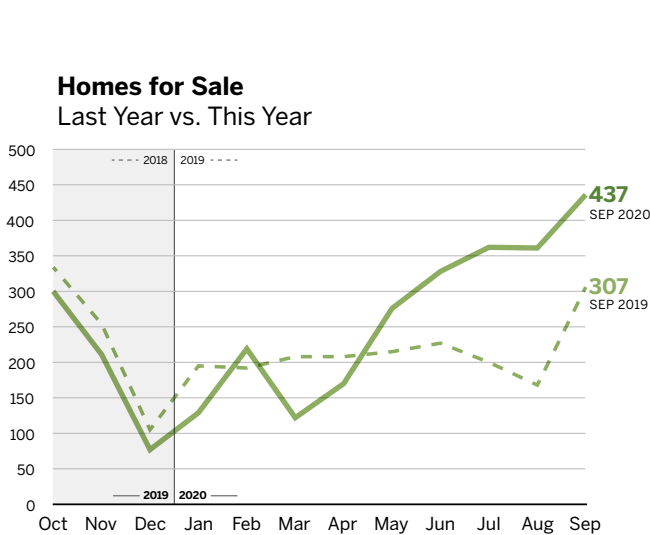


The Golden Gate Sotheby's International Realty statistical report of the regional housing market takes a close look at the ten counties associated with the Bay Area (we include Santa Cruz County, as it houses many Bay Area workers and is part of the area served by our agents). This report focuses primarily 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.

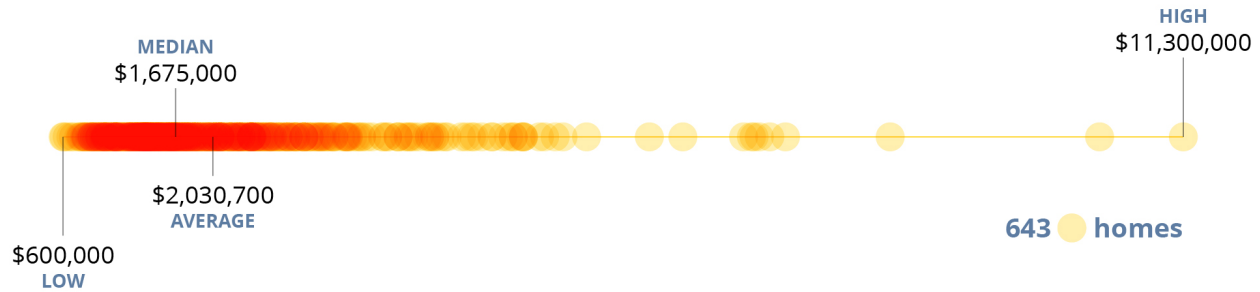
SAN FRANCISCO SINGLE FAMILY

MARKET TRENDS

Graphs show trends in market activity comparing this year (solid lines) with last year (dashed lines) for the same period. Data is for single family homes only. Note: Totals in graphs on this page show monthly data. The following page shows quarterly data.



Source: Trendgraphix, MLS



SALES BY DISTRICT · SINGLE FAMILY HOMES · Q3 2020

City	Average	Median	High Sale	Price/SF	# of Sales	DOM
District 1	\$2,458,221	\$2,290,000	\$7,200,000	\$1,010	68	24
District 2	\$1,640,328	\$1,525,000	\$4,500,000	\$971	103	20
District 3	\$1,275,938	\$1,252,500	\$2,010,000	\$857	40	24
District 4	\$1,932,029	\$1,750,000	\$4,855,000	\$991	84	24
District 5	\$2,665,926	\$2,400,000	\$6,520,000	\$1,237	109	28
District 6	\$2,851,429	\$2,860,000	\$4,525,000	\$1,135	14	34
District 7	\$5,121,600	\$4,200,000	\$11,300,000	\$1,441	25	48
District 8	\$3,085,000	\$2,650,000	\$4,975,000	\$1,091	5	37
District 9	\$1,811,957	\$1,701,000	\$4,150,000	\$1,098	82	18
District 10	\$1,183,609	\$1,200,000	\$1,848,000	\$814	113	30
San Francisco	\$2,030,700	\$1,675,000	\$11,300,000	\$1,022	643	26

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

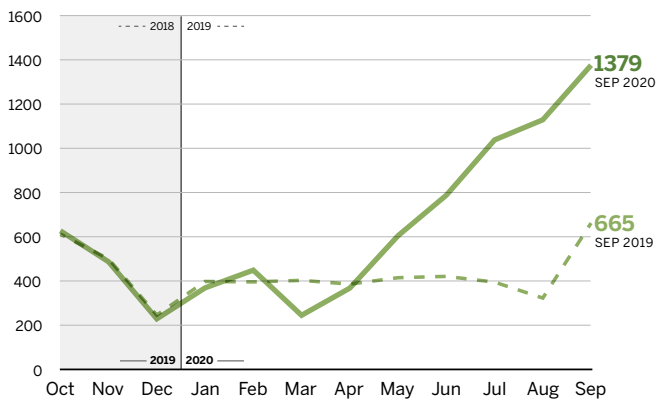
SAN FRANCISCO CONDOS

MARKET TRENDS

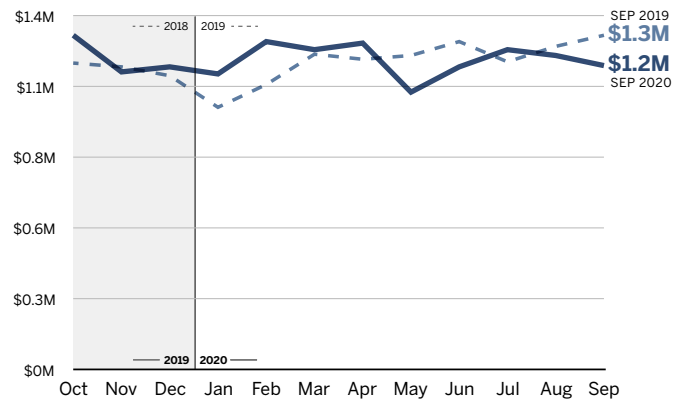
Graphs show trends in market activity comparing this year (solid lines) with last year (dashed lines) for the same period. Data is for condo/townhomes only. Note: Totals in graphs on this page show monthly data. The following page shows quarterly data.

----- Last Year
 ———— This Year

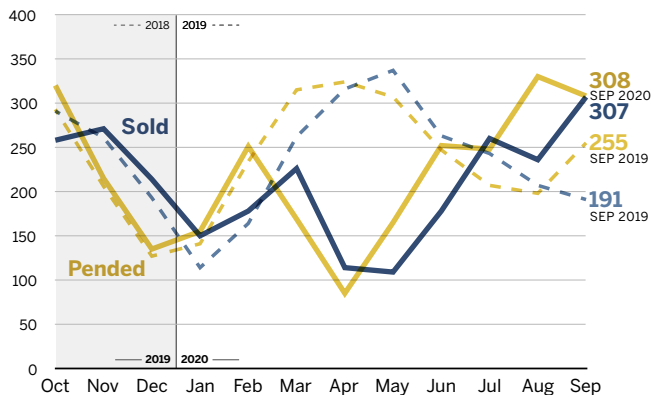
Homes for Sale
 Last Year vs. This Year



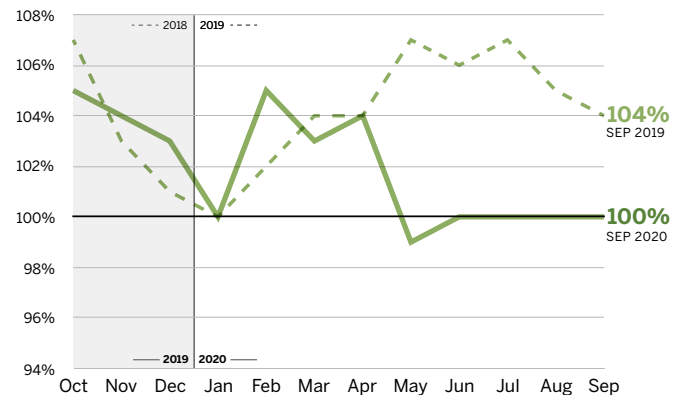
Median Sale Price
 Last Year vs. This Year



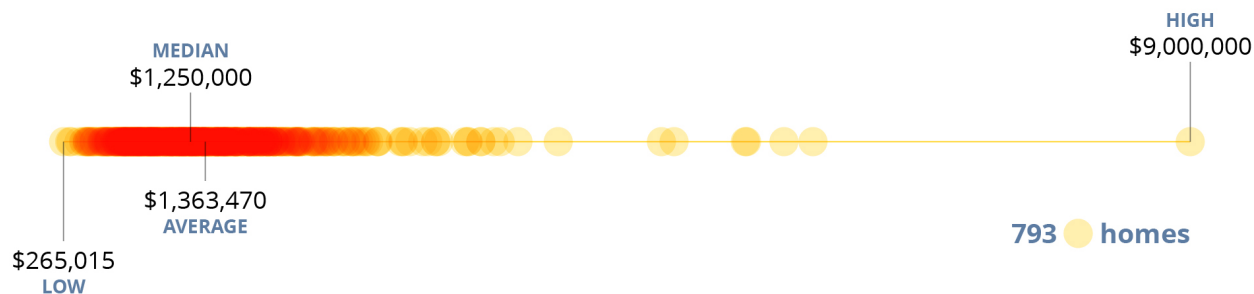
Homes Gone Pending and Homes Sold
 Last Year vs. This Year



Sold Price as % of Original List Price
 Last Year vs. This Year



Source: Trendgraphix, MLS



SALES BY DISTRICT · CONDOS · Q3 2020

City	Average	Median	High Sale	Price/SF	# of Sales	DOM
District 1	\$1,356,456	\$1,350,000	\$2,310,000	\$970	45	33
District 2	\$1,276,989	\$1,270,000	\$2,018,000	\$952	19	31
District 3	\$1,004,600	\$1,112,000	\$1,260,000	\$768	10	36
District 4	\$1,046,292	\$954,250	\$1,750,000	\$918	12	20
District 5	\$1,443,120	\$1,462,500	\$2,700,000	\$1,079	156	34
District 6	\$1,368,412	\$1,227,000	\$5,550,000	\$1,073	77	31
District 7	\$1,885,999	\$1,530,000	\$9,000,000	\$1,246	97	36
District 8	\$1,226,371	\$1,020,500	\$5,850,000	\$1,120	120	51
District 9	\$1,244,720	\$1,120,000	\$4,900,000	\$1,116	241	50
District 10	\$796,781	\$754,500	\$1,336,000	\$688	16	59
San Francisco	\$1,363,470	\$1,250,000	\$9,000,000	\$1,090	793	42

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

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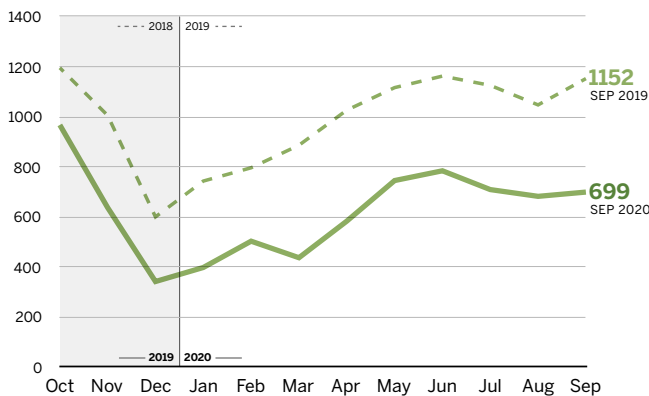
ALAMEDA COUNTY

MARKET TRENDS

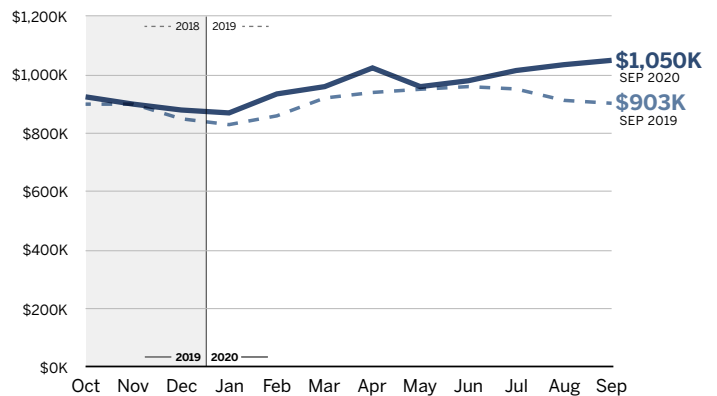
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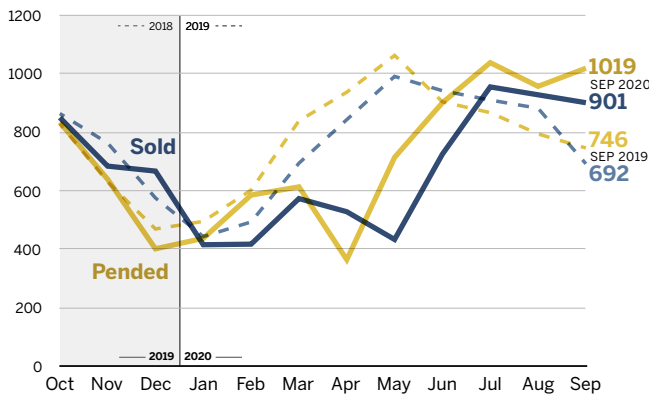
Homes for Sale
 Last Year vs. This Year



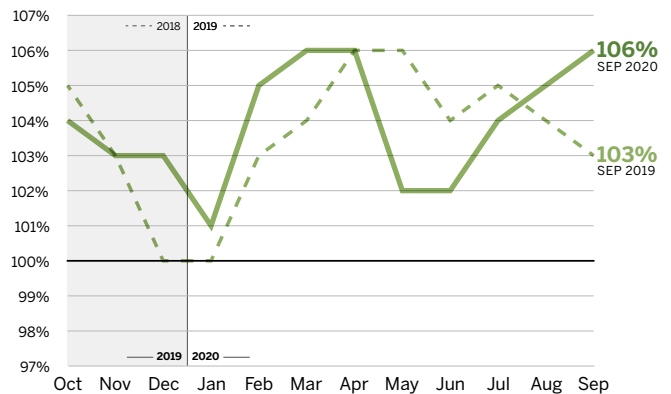
Median Sale Price
 Last Year vs. This Year



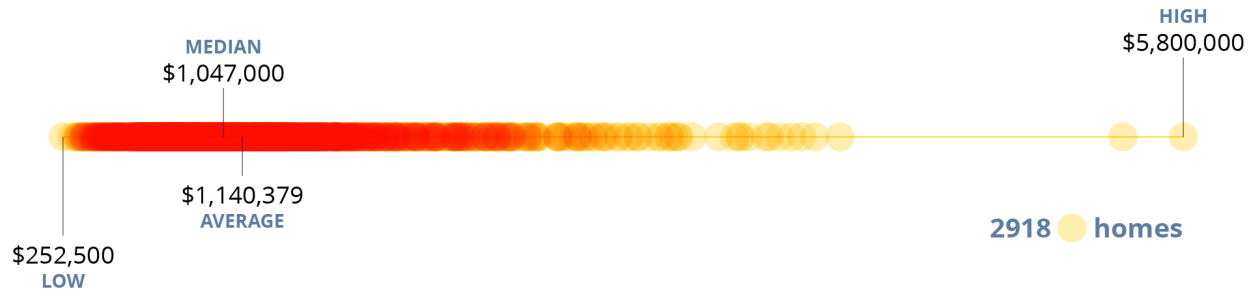
Homes Gone Pending and Homes Sold
 Last Year vs. This Year



Sold Price as % of Original List Price
 Last Year vs. This Year



Source: Trendgraphix, MLS



SALES BY CITY · SINGLE FAMILY HOMES · Q3 2020

City	Average	Median	High Sale	Price/SF	# of Sales	DOM
Alameda	\$1,335,216	\$1,250,000	\$3,600,000	\$694	109	16
Albany	\$1,174,043	\$1,185,000	\$1,840,000	\$930	23	14
Berkeley	\$1,552,741	\$1,417,500	\$4,100,000	\$851	152	22
Castro Valley	\$1,009,087	\$977,500	\$1,900,000	\$568	152	14
Dublin	\$1,192,424	\$1,141,000	\$2,356,200	\$508	160	20
Emeryville	\$736,857	\$770,572	\$800,000	\$689	3	71
Fremont	\$1,362,890	\$1,261,500	\$2,920,000	\$729	380	22
Hayward	\$825,548	\$760,000	\$1,960,000	\$515	242	18
Livermore	\$989,767	\$891,000	\$2,100,000	\$517	328	16
Newark	\$1,080,003	\$1,025,000	\$1,611,000	\$657	73	18
Oakland	\$1,029,755	\$925,000	\$3,000,000	\$644	741	22
Piedmont	\$2,738,025	\$2,487,500	\$5,800,000	\$922	36	12
Pleasanton	\$1,460,138	\$1,270,000	\$3,860,000	\$602	239	27
San Leandro	\$802,363	\$778,000	\$1,330,000	\$563	149	17
San Lorenzo	\$726,511	\$729,000	\$988,888	\$568	62	16
Sunol	\$1,231,667	\$1,225,000	\$1,727,000	\$608	9	37
Union City	\$1,087,533	\$1,050,000	\$1,900,000	\$554	60	20
Alameda County	\$1,140,379	\$1,047,000	\$5,800,000	\$626	2918	20

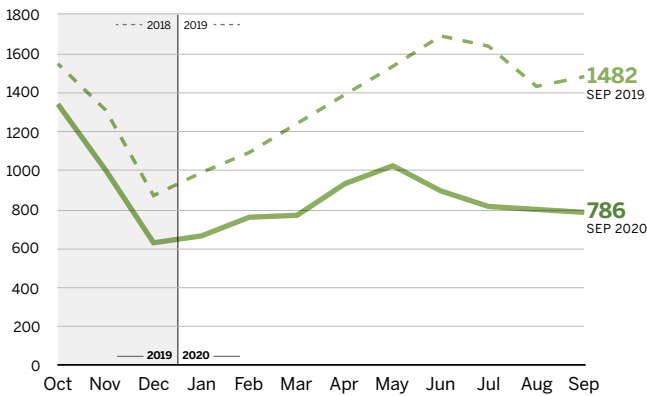
CONTRA COSTA COUNTY

MARKET TRENDS

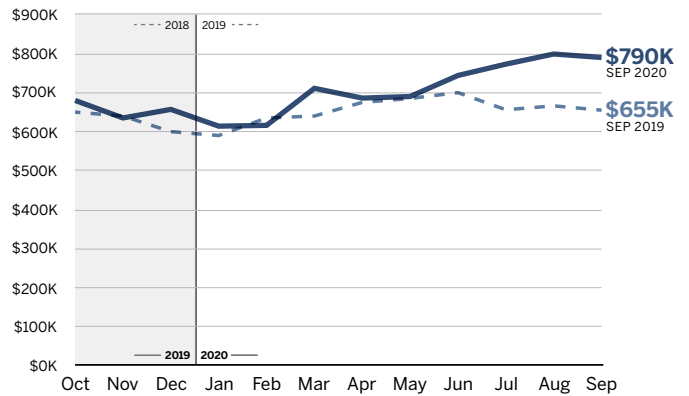
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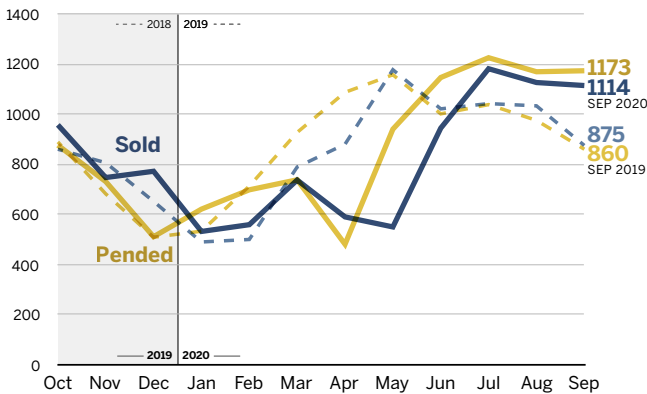
Homes for Sale
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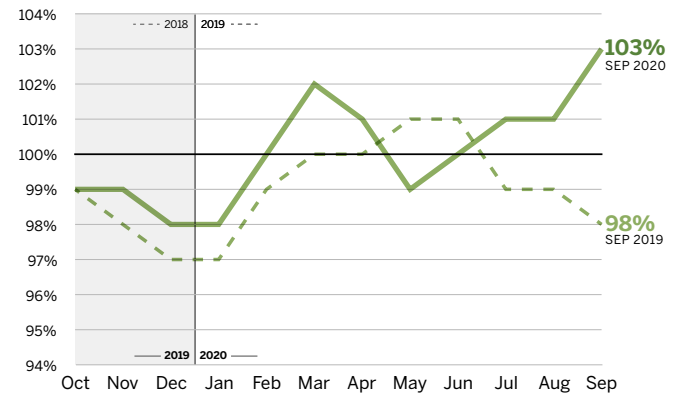
Median Sale Price
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Homes Gone Pending and Homes Sold
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Sold Price as % of Original List Price
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Source: Trendgraphix, MLS



SALES BY CITY · SINGLE FAMILY HOMES · Q3 2020

City	Average	Median	High Sale	Price/SF	# of Sales	DOM
Alamo	\$2,306,601	\$1,890,000	\$19,000,000	\$631	75	40
Antioch	\$518,236	\$519,050	\$853,900	\$288	310	19
Bay Point	\$496,500	\$450,000	\$830,000	\$337	27	18
Bethel Island	\$538,535	\$535,000	\$733,881	\$370	11	51
Brentwood	\$701,823	\$675,000	\$1,600,000	\$286	330	34
Byron	-	-	-	-	0	-
Clayton	\$911,314	\$897,500	\$1,300,000	\$426	42	13
Concord	\$742,263	\$720,000	\$1,528,189	\$437	359	15
Crockett	\$629,955	\$650,000	\$775,000	\$397	11	38
Danville	\$1,612,727	\$1,500,000	\$4,075,000	\$561	335	23
Diablo	\$3,442,629	\$3,100,000	\$6,000,000	\$769	9	31
Discovery Bay	\$781,764	\$672,500	\$3,170,000	\$303	149	43
El Cerrito	\$1,141,961	\$1,015,000	\$3,200,000	\$710	59	16
El Sobrante	\$630,026	\$661,500	\$975,000	\$424	38	41
Hercules	\$742,932	\$730,000	\$1,198,000	\$362	48	27
Kensington	\$1,379,327	\$1,237,500	\$2,888,000	\$773	22	22
Knighten	\$515,000	\$515,000	\$515,000	\$395	1	25
Lafayette	\$1,960,945	\$1,732,500	\$5,850,000	\$718	134	25
Martinez	\$770,401	\$742,500	\$1,860,000	\$453	132	19
Moraga	\$1,580,320	\$1,560,000	\$3,365,000	\$639	54	18
Oakley	\$556,773	\$540,000	\$1,077,500	\$283	165	16
Orinda	\$1,893,660	\$1,760,000	\$4,125,000	\$686	100	23
Pacheco	\$668,188	\$635,000	\$770,000	\$459	8	8
Pinole	\$668,714	\$649,000	\$1,140,000	\$428	39	14
Pittsburg	\$522,240	\$515,000	\$810,000	\$312	138	18
Pleasant Hill	\$945,880	\$940,000	\$1,525,000	\$554	111	17
Port Costa	-	-	-	-	0	-
Richmond	\$652,680	\$626,500	\$1,550,000	\$476	170	25
Rodeo	\$522,488	\$515,000	\$705,000	\$367	8	40
San Pablo	\$527,421	\$525,000	\$775,000	\$432	52	22
San Ramon	\$1,336,195	\$1,266,500	\$2,659,100	\$519	248	17
Walnut Creek	\$1,330,988	\$1,250,000	\$2,950,000	\$631	189	20
Contra Costa County	\$1,009,732	\$795,000	\$19,000,000	\$457	3374	23



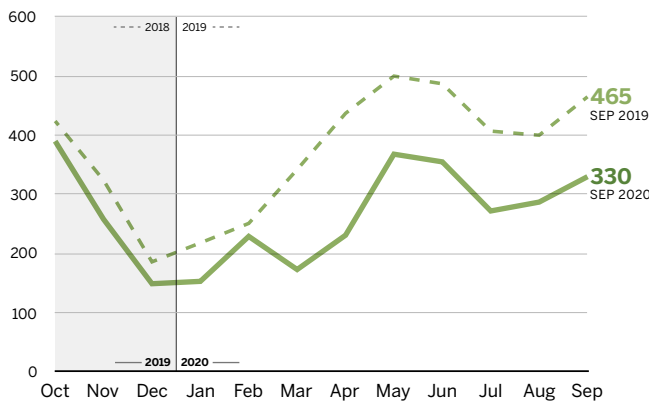
MARIN COUNTY

MARKET TRENDS

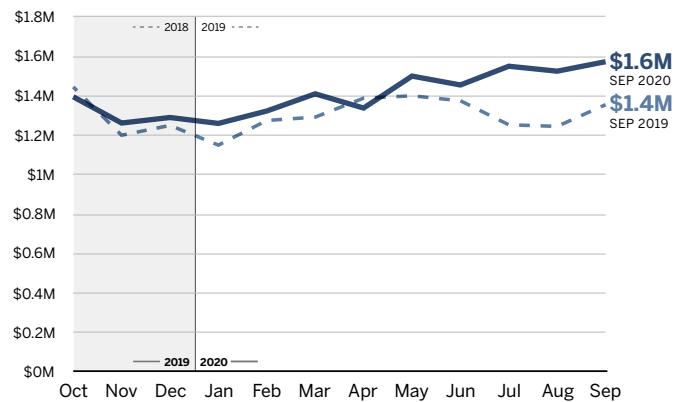
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--- Last Year
— This Year

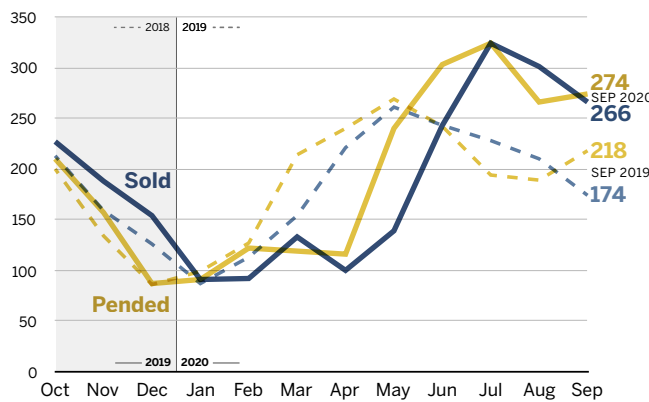
Homes for Sale
Last Year vs. This Year



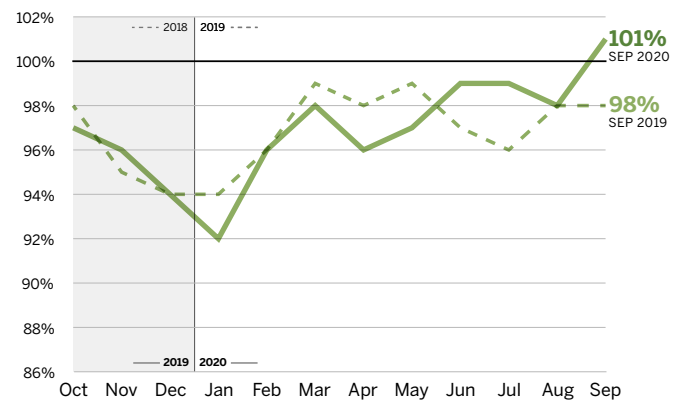
Median Sale Price
Last Year vs. This Year



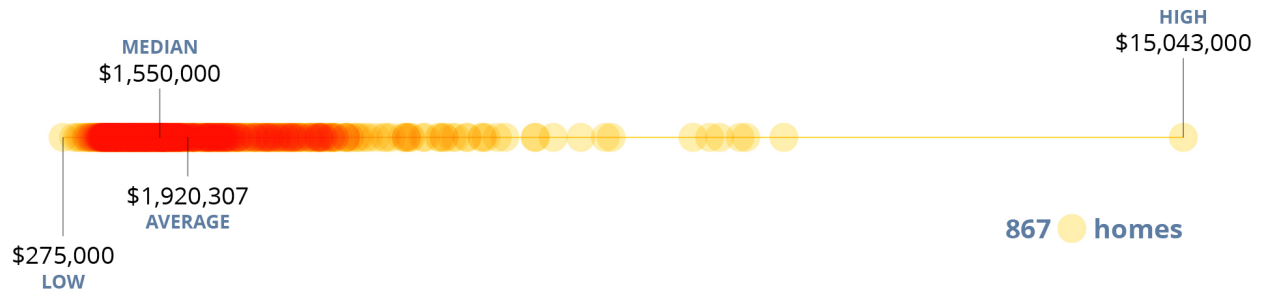
Homes Gone Pending and Homes Sold
Last Year vs. This Year



Sold Price as % of Original List Price
Last Year vs. This Year

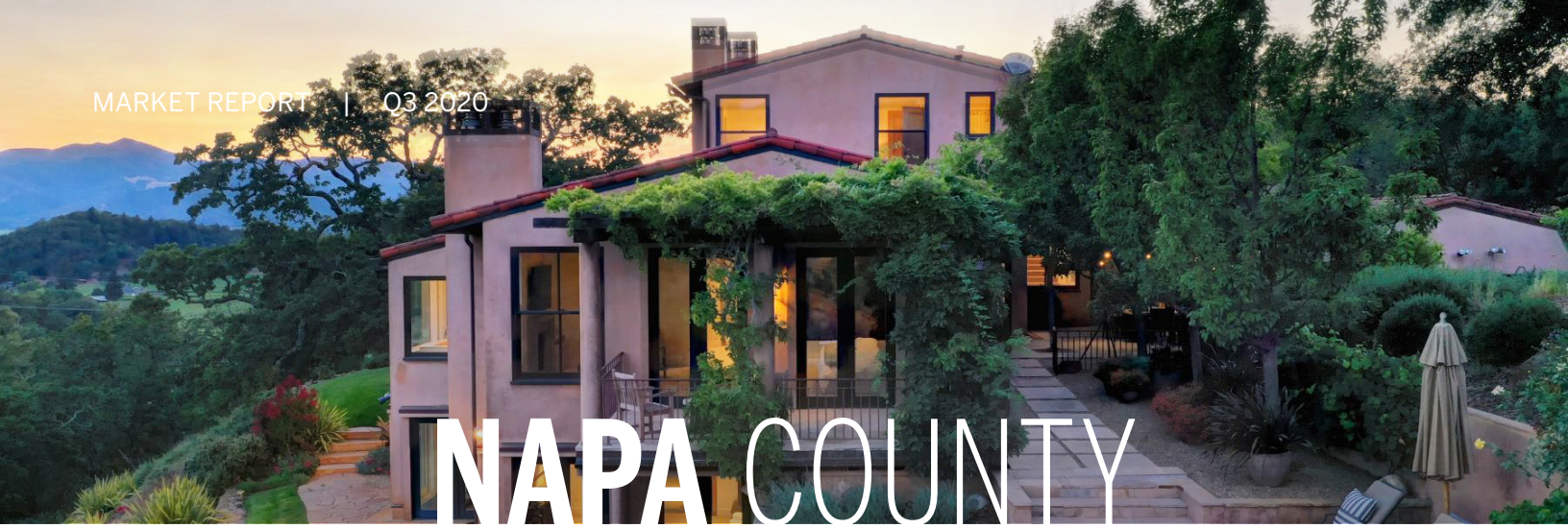


Source: Trendgraphix, MLS



SALES BY CITY · SINGLE FAMILY HOMES · Q3 2020

City	Average	Median	High Sale	Price/SF	# of Sales	DOM
Belvedere	\$4,764,315	\$4,272,500	\$9,200,000	\$1,571	18	71
Bolinas	\$2,940,375	\$2,875,000	\$4,842,250	\$1,296	6	77
Corte Madera	\$1,707,184	\$1,593,000	\$2,800,000	\$916	38	22
Dillon Beach	\$1,030,000	\$955,000	\$1,210,000	\$516	3	71
Fairfax	\$1,119,492	\$1,100,000	\$1,700,018	\$693	37	30
Fallon	\$2,550,000	\$2,550,000	\$2,550,000	-	1	116
Forest Knolls	\$787,000	\$741,500	\$1,135,000	\$581	4	32
Greenbrae	\$1,858,509	\$1,725,000	\$3,375,000	\$809	16	25
Inverness	\$1,649,000	\$1,800,000	\$2,300,000	\$1,103	6	163
Kentfield	\$3,427,448	\$3,100,000	\$8,580,000	\$986	29	69
Lagunitas	-	-	-	-	0	-
Larkspur	\$2,349,185	\$2,350,000	\$4,800,000	\$1,106	27	36
Marshall	\$1,991,668	\$1,500,000	\$3,200,000	\$1,674	3	213
Mill Valley	\$2,102,053	\$1,800,000	\$7,100,000	\$922	115	38
Muir Beach	\$1,737,500	\$1,737,500	\$2,150,000	-	2	88
Nicasio	\$2,125,000	\$2,125,000	\$2,125,000	\$988	1	88
Novato	\$1,149,579	\$1,055,000	\$2,350,000	\$524	191	40
Olema	-	-	-	-	0	-
Pt. Reyes Station	\$2,198,750	\$2,320,000	\$3,195,000	\$1,008	4	9
Ross	\$3,636,583	\$3,757,500	\$7,500,000	\$1,244	12	22
San Anselmo	\$1,642,527	\$1,455,000	\$3,650,000	\$771	56	32
San Geronimo	\$1,653,857	\$1,550,000	\$2,450,000	\$737	7	41
San Rafael	\$1,553,095	\$1,398,000	\$5,800,000	\$697	189	33
Sausalito	\$2,356,932	\$2,240,000	\$4,300,000	\$975	28	57
Stinson Beach	\$3,084,375	\$3,362,500	\$5,400,000	\$1,811	8	59
Tiburon	\$3,771,701	\$3,194,000	\$15,043,000	\$1,078	59	53
Tomales	-	-	-	-	0	-
Woodacre	\$1,194,643	\$1,115,000	\$1,825,000	\$494	7	42
Marin County	\$1,920,307	\$1,550,000	\$15,043,000	\$807	867	41



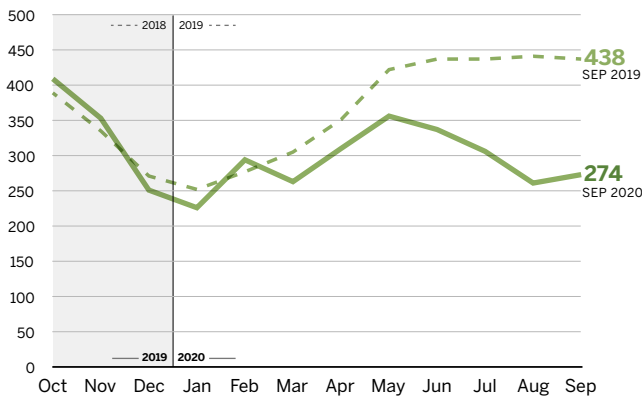
NAPA COUNTY

MARKET TRENDS

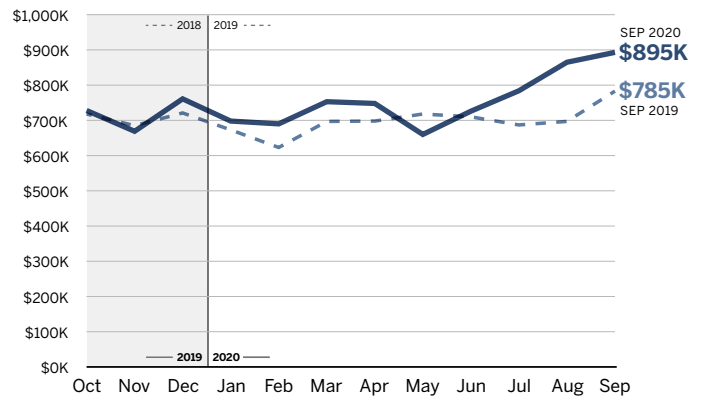
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----- Last Year
 ——— This Year

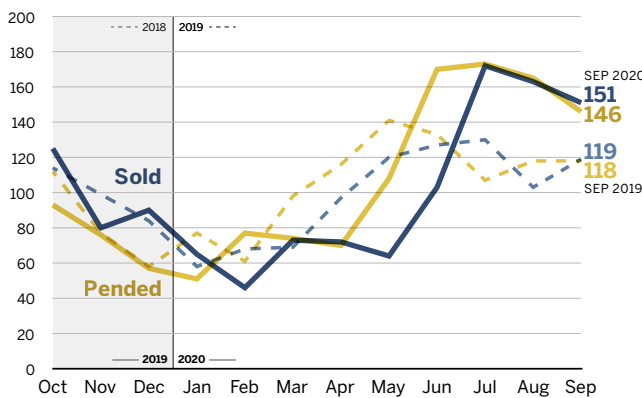
Homes for Sale
 Last Year vs. This Year



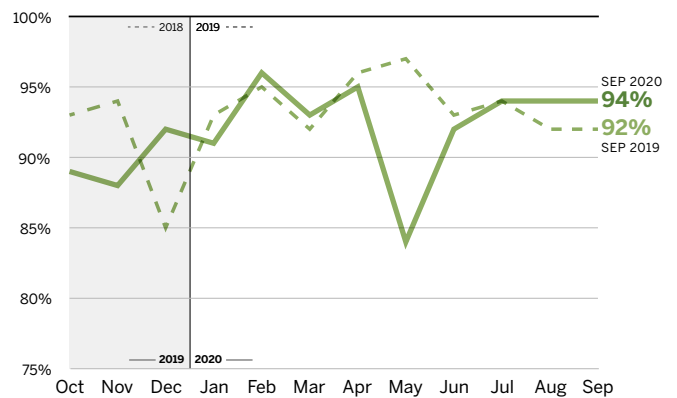
Median Sale Price
 Last Year vs. This Year



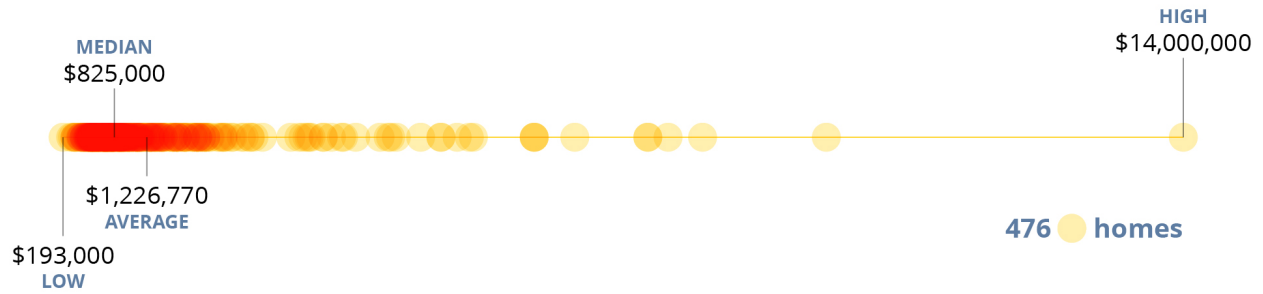
Homes Gone Pending and Homes Sold
 Last Year vs. This Year



Sold Price as % of Original List Price
 Last Year vs. This Year



Source: Trendgraphix, MLS



SALES BY CITY · SINGLE FAMILY HOMES · Q3 2020

City	Average	Median	High Sale	Price/SF	# of Sales	DOM
American Canyon	\$597,501	\$600,750	\$820,000	\$300	48	39
Angwin	\$1,063,000	\$1,130,000	\$1,695,000	\$458	9	144
Calistoga	\$2,066,049	\$1,450,000	\$9,600,000	\$671	41	127
Napa	\$1,132,984	\$812,500	\$14,000,000	\$519	330	78
Oakville	-	-	-	-	0	-
Pope Valley	\$317,667	\$340,000	\$420,000	\$190	3	273
Rutherford	\$4,600,000	\$4,600,000	\$4,600,000	\$1,110	1	49
St. Helena	\$1,965,197	\$1,425,000	\$6,000,000	\$851	38	120
Yountville	\$1,145,333	\$1,072,500	\$1,586,000	\$838	6	68
Napa County	\$1,226,770	\$825,000	\$14,000,000	\$539	476	84

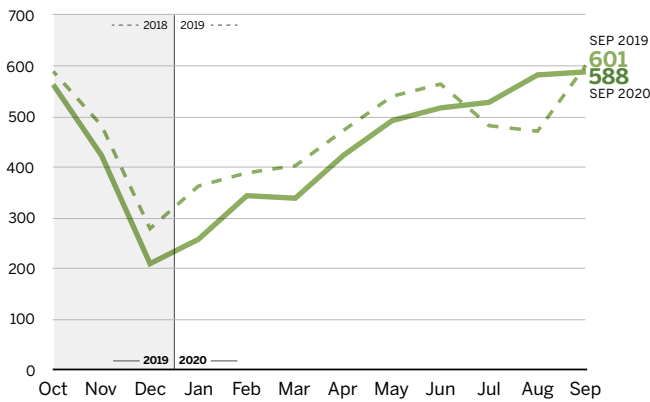
SAN MATEO COUNTY

MARKET TRENDS

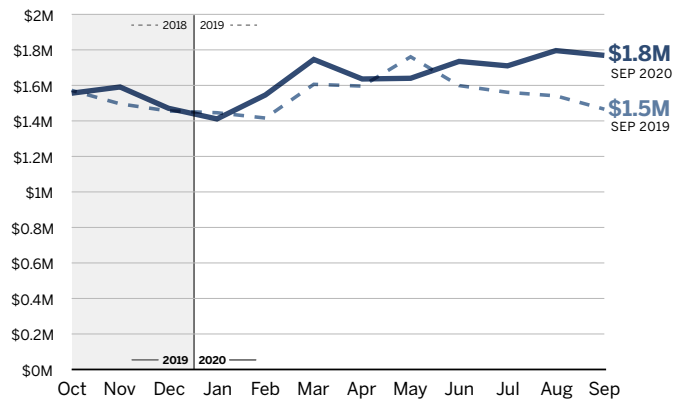
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--- Last Year
— This Year

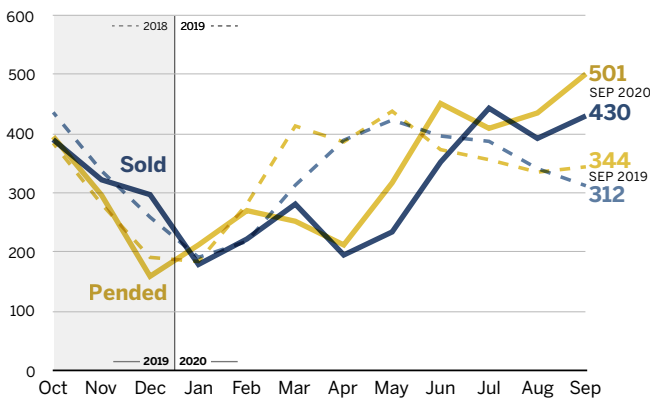
Homes for Sale
Last Year vs. This Year



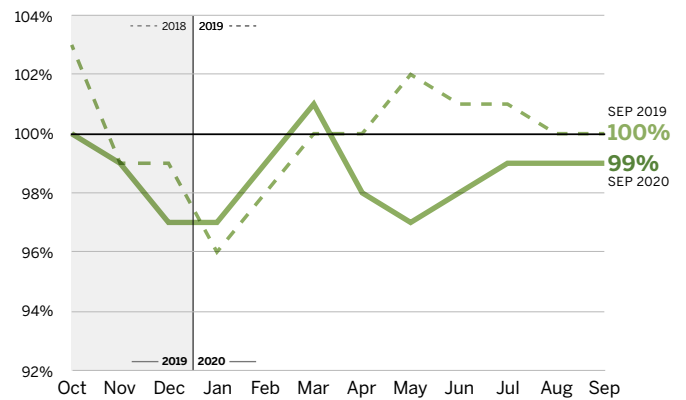
Median Sale Price
Last Year vs. This Year



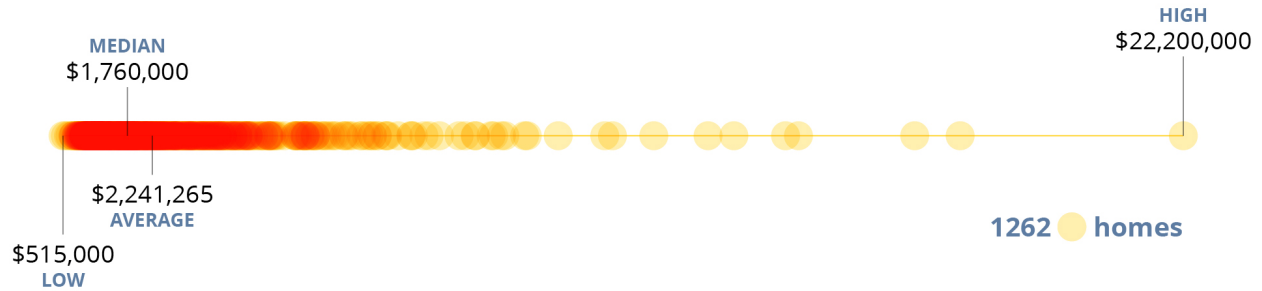
Homes Gone Pending and Homes Sold
Last Year vs. This Year



Sold Price as % of Original List Price
Last Year vs. This Year



Source: Trendgraphix, MLS



SALES BY CITY · SINGLE FAMILY HOMES · Q3 2020

City	Average	Median	High Sale	Price/SF	# of Sales	DOM
Atherton	\$7,981,680	\$6,500,000	\$22,200,000	\$1,582	25	42
Belmont	\$1,970,456	\$1,895,000	\$3,160,000	\$1,029	77	16
Brisbane	\$1,274,861	\$1,226,000	\$2,308,888	\$834	8	17
Burlingame	\$3,041,580	\$3,000,000	\$6,750,000	\$1,213	58	18
Daly City	\$1,130,918	\$1,120,000	\$1,579,872	\$776	88	18
East Palo Alto	\$1,014,882	\$985,000	\$1,375,000	\$800	17	22
El Granada	\$1,298,906	\$1,331,250	\$2,100,000	\$757	16	9
Foster City	\$1,963,578	\$1,940,000	\$3,168,888	\$931	29	14
Half Moon Bay	\$1,814,200	\$1,637,500	\$4,150,000	\$741	50	27
Hillsborough	\$5,220,223	\$4,799,000	\$13,500,000	\$1,204	56	25
La Honda	\$1,386,333	\$1,260,000	\$2,250,000	\$628	3	143
Loma Mar	-	-	-	-	0	-
Menlo Park	\$3,118,826	\$2,600,000	\$14,750,000	\$1,439	92	25
Millbrae	\$1,822,802	\$1,738,888	\$3,663,000	\$972	31	23
Montara	\$1,447,200	\$1,400,000	\$1,800,000	\$692	5	27
Moss Beach	\$1,168,062	\$1,058,500	\$1,800,000	\$750	8	12
Pacifica	\$1,198,841	\$1,160,000	\$2,162,500	\$873	73	14
Pescadero	\$2,700,000	\$2,950,000	\$4,000,000	\$1,040	4	36
Portola Valley	\$4,734,742	\$3,900,000	\$17,000,000	\$1,295	33	39
Redwood City	\$1,889,924	\$1,780,000	\$5,300,000	\$1,075	165	16
Redwood Shores	\$2,222,800	\$2,159,000	\$2,700,000	\$968	10	9
San Bruno	\$1,220,621	\$1,210,000	\$1,900,000	\$871	57	17
San Carlos	\$2,209,675	\$2,094,000	\$4,100,000	\$1,108	106	16
San Gregorio	-	-	-	-	0	-
San Mateo	\$1,837,340	\$1,656,154	\$4,100,000	\$1,036	162	18
South San Francisco	\$1,223,086	\$1,157,500	\$2,068,000	\$792	70	16
Woodside	\$3,851,847	\$3,300,000	\$9,000,000	\$1,343	19	64
San Mateo County	\$2,241,265	\$1,760,000	\$22,200,000	\$1,037	1262	20

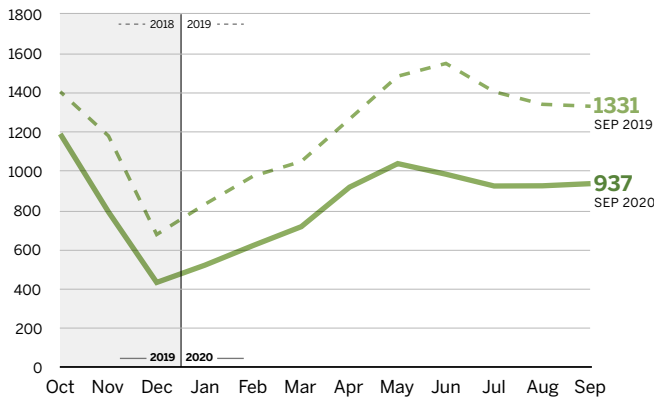
SANTA CLARA COUNTY

MARKET TRENDS

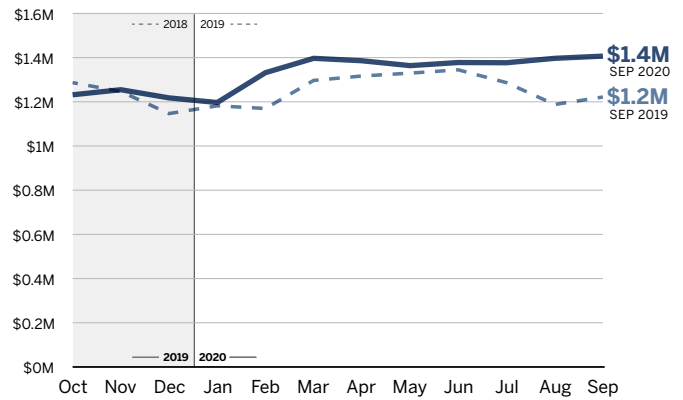
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----- Last Year
 ———— This Year

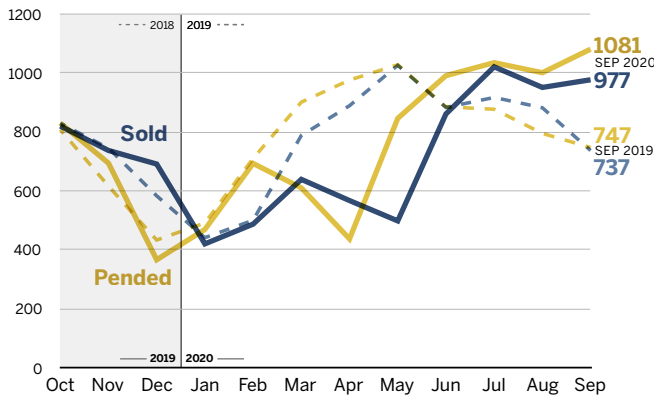
Homes for Sale
 Last Year vs. This Year



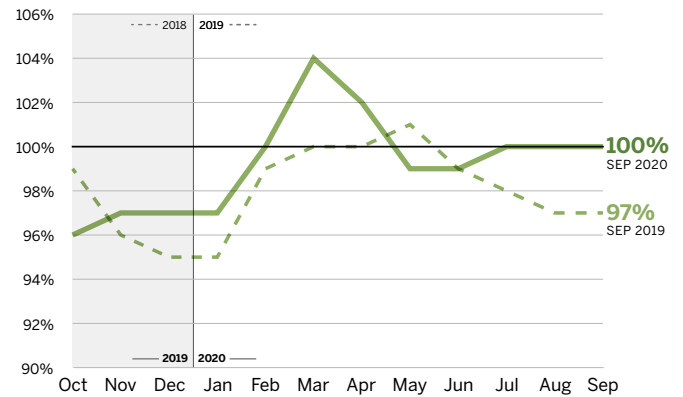
Median Sale Price
 Last Year vs. This Year



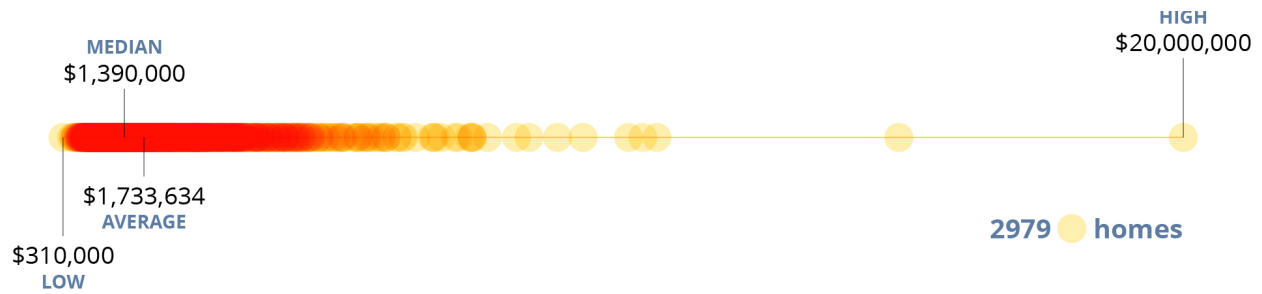
Homes Gone Pending and Homes Sold
 Last Year vs. This Year



Sold Price as % of Original List Price
 Last Year vs. This Year



Source: Trendgraphix, MLS



SALES BY CITY · SINGLE FAMILY HOMES · Q3 2020

City	Average	Median	High Sale	Price/SF	# of Sales	DOM
Campbell	\$1,565,737	\$1,467,500	\$3,100,000	\$879	80	20
Cupertino	\$2,330,365	\$2,300,000	\$3,700,000	\$1,221	70	17
Gilroy	\$934,395	\$825,000	\$2,975,000	\$414	186	19
Los Altos	\$3,725,226	\$3,322,500	\$8,500,000	\$1,396	106	15
Los Altos Hills	\$5,252,801	\$4,300,000	\$10,750,000	\$1,181	35	43
Los Gatos	\$2,436,498	\$2,240,000	\$5,975,888	\$973	138	32
Milpitas	\$1,264,598	\$1,228,500	\$2,813,940	\$741	86	14
Monte Sereno	\$3,922,810	\$3,900,000	\$6,180,000	\$1,068	21	21
Morgan Hill	\$1,164,767	\$1,125,000	\$2,675,000	\$494	166	21
Mountain View	\$2,342,302	\$2,225,000	\$4,220,000	\$1,310	86	17
Palo Alto	\$3,554,105	\$3,025,000	\$20,000,000	\$1,580	114	24
San Jose	\$1,318,501	\$1,228,381	\$4,675,125	\$749	1450	17
San Martin	\$1,623,905	\$1,325,000	\$3,807,000	\$570	21	52
Santa Clara	\$1,499,877	\$1,475,000	\$2,650,000	\$950	169	17
Saratoga	\$3,110,857	\$2,960,000	\$10,250,000	\$1,033	91	23
Stanford	\$2,745,000	\$2,950,000	\$3,200,000	\$954	4	26
Sunnyvale	\$1,940,945	\$1,916,000	\$3,380,000	\$1,166	156	13
Santa Clara County	\$1,733,634	\$1,390,000	\$20,000,000	\$858	2979	19

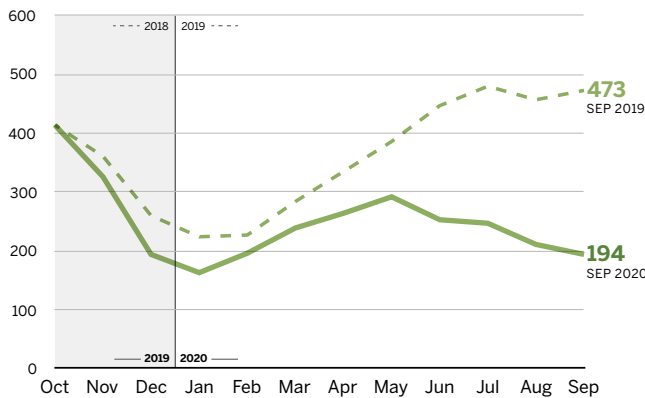
SANTA CRUZ COUNTY

MARKET TRENDS

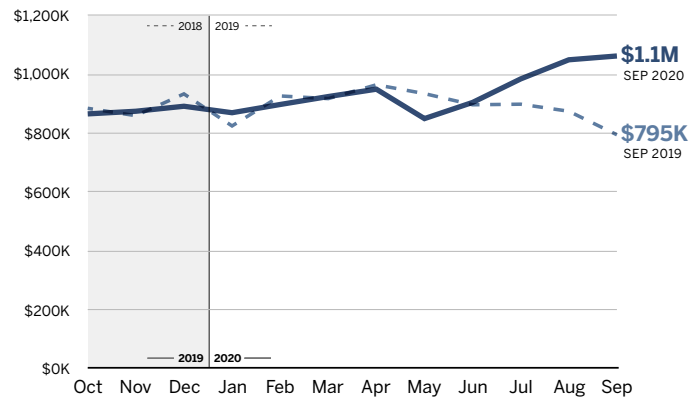
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----- Last Year
 ———— This Year

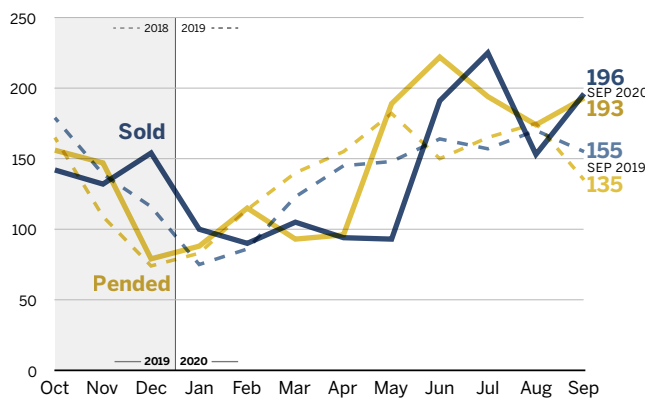
Homes for Sale
 Last Year vs. This Year



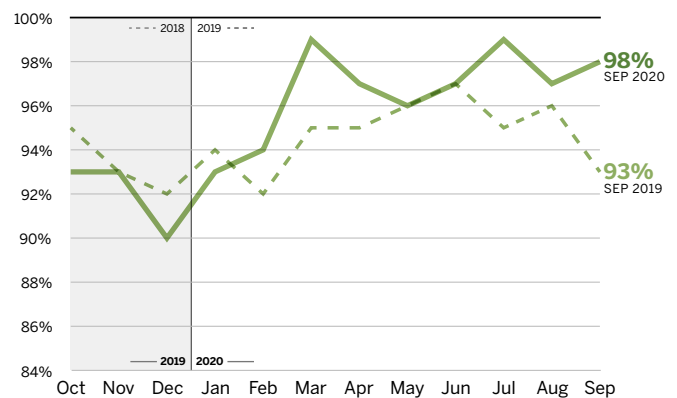
Median Sale Price
 Last Year vs. This Year



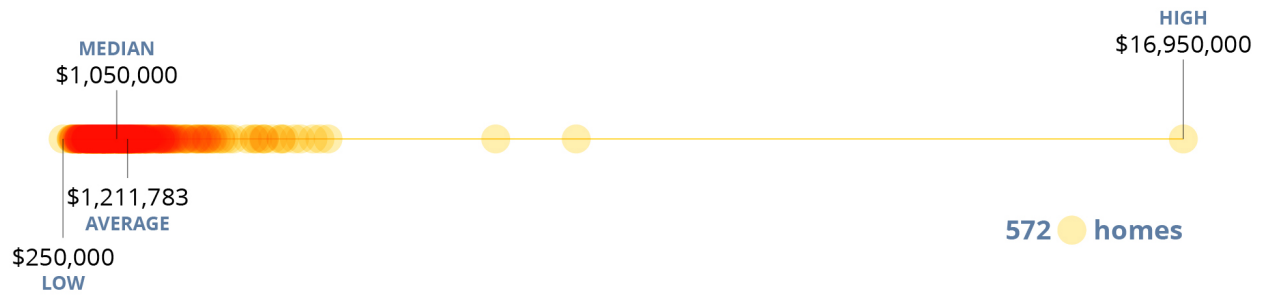
Homes Gone Pending and Homes Sold
 Last Year vs. This Year



Sold Price as % of Original List Price
 Last Year vs. This Year



Source: Trendgraphix, MLS



SALES BY CITY · SINGLE FAMILY HOMES · Q3 2020

City	Average	Median	High Sale	Price/SF	# of Sales	DOM
Aptos	\$1,546,025	\$1,215,000	\$7,900,000	\$794	101	32
Ben Lomond	\$844,355	\$805,000	\$1,800,000	\$487	19	20
Boulder Creek	\$685,388	\$685,000	\$1,100,000	\$496	41	23
Brookdale	\$250,000	\$250,000	\$250,000	\$379	1	55
Capitola	\$1,260,631	\$1,170,000	\$2,275,000	\$949	25	26
Corralitos	\$2,215,500	\$2,215,500	\$3,251,000	\$2,276	2	29
Davenport	\$726,250	\$792,500	\$925,000	\$520	4	104
Felton	\$794,110	\$699,000	\$1,785,000	\$568	41	25
Freedom	\$568,750	\$577,500	\$595,000	\$521	4	12
La Selva Beach	\$1,481,788	\$1,140,000	\$3,791,090	\$771	9	72
Los Gatos	\$1,459,586	\$1,387,000	\$2,720,000	\$589	29	25
Mount Hermon	\$679,500	\$679,500	\$759,000	\$474	2	0
Santa Cruz	\$1,370,401	\$1,110,000	\$16,950,000	\$792	170	19
Scotts Valley	\$1,210,900	\$1,225,000	\$2,374,000	\$508	37	36
Soquel	\$1,251,500	\$1,237,500	\$2,068,000	\$515	24	30
Watsonville	\$858,441	\$725,000	\$2,790,000	\$452	63	30
Santa Cruz County	\$1,211,783	\$1,050,000	\$16,950,000	\$673	572	27

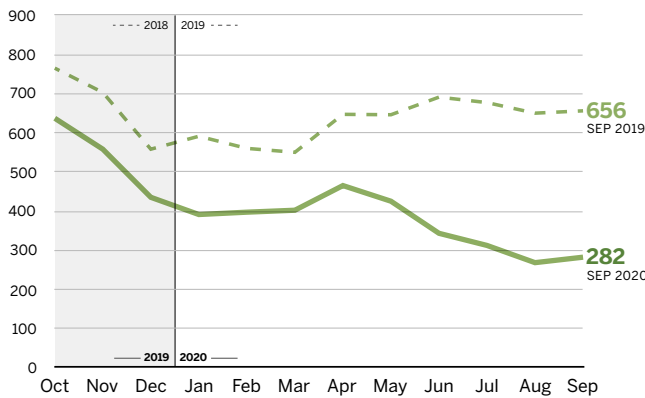
SOLANO COUNTY

MARKET TRENDS

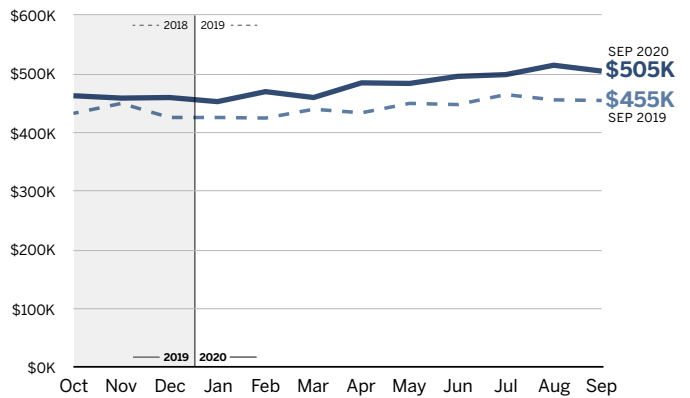
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----- Last Year
 ———— This Year

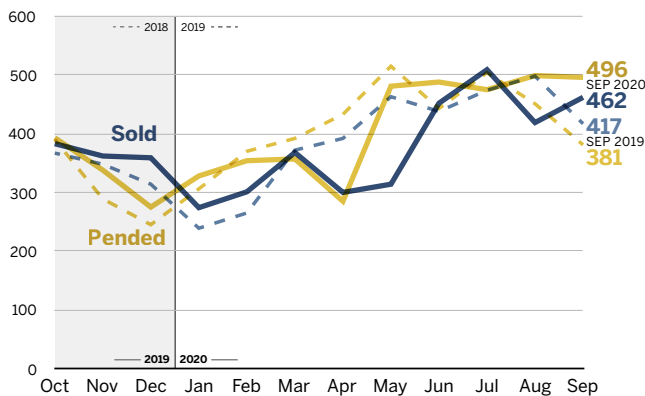
Homes for Sale
 Last Year vs. This Year



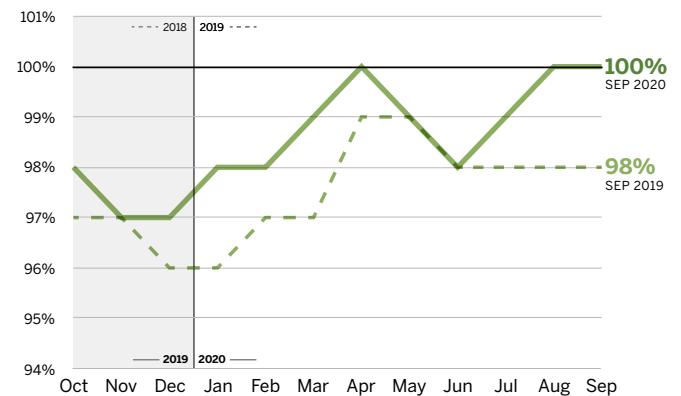
Median Sale Price
 Last Year vs. This Year



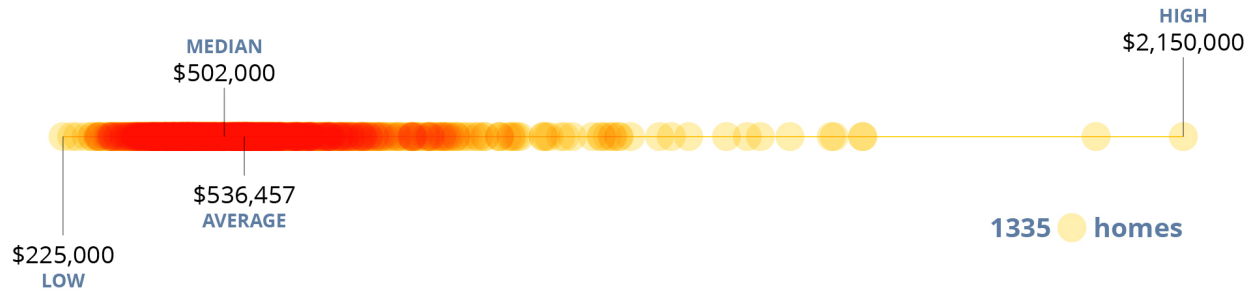
Homes Gone Pending and Homes Sold
 Last Year vs. This Year



Sold Price as % of Original List Price
 Last Year vs. This Year



Source: Trendgraphix, MLS



SALES BY CITY · SINGLE FAMILY HOMES · Q3 2020

City	Average	Median	High Sale	Price/SF	# of Sales	DOM
Benicia	\$730,730	\$713,000	\$1,474,000	\$375	86	44
Dixon	\$523,902	\$512,500	\$1,250,000	\$273	80	24
Elmira	\$357,000	\$357,000	\$417,000	\$210	2	26
Fairfield	\$561,962	\$525,000	\$2,150,000	\$280	347	43
Rio Vista	\$395,278	\$390,000	\$530,000	\$252	63	79
Suisun City	\$442,728	\$440,000	\$577,450	\$282	65	36
Vacaville	\$547,916	\$511,250	\$2,000,000	\$299	432	35
Vallejo	\$482,000	\$475,000	\$750,000	\$319	260	41
Winters	-	-	-	-	0	-
Solano County	\$536,457	\$502,000	\$2,150,000	\$298	1335	40

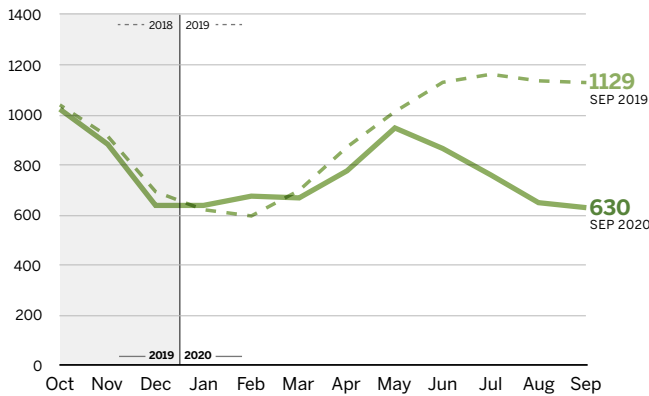
SONOMA COUNTY

MARKET TRENDS

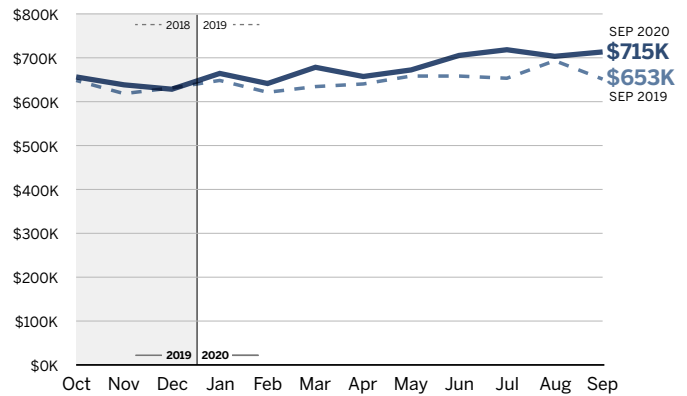
Graphs show trends in market activity comparing this year (solid lines) with last year (dashed lines) for the same period. Data is for single family homes only. Note: Totals in graphs on this page show monthly data. The following page shows quarterly data and may include off-market sales not included on this page.

----- Last Year
 ———— This Year

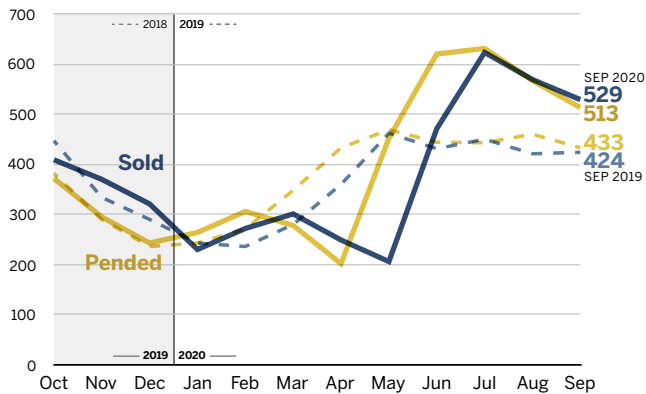
Homes for Sale
 Last Year vs. This Year



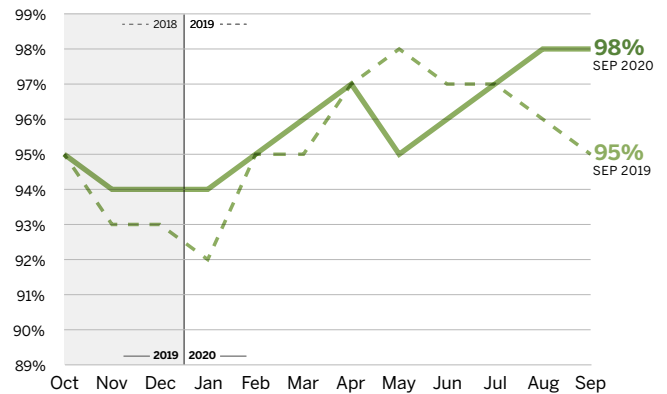
Median Sale Price
 Last Year vs. This Year



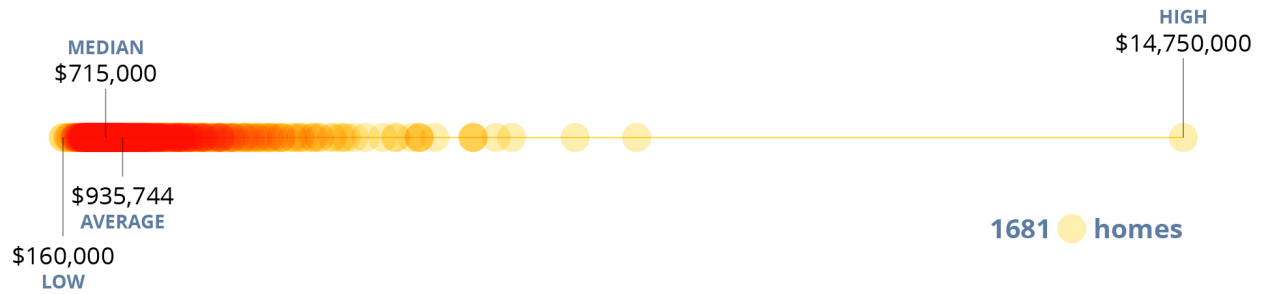
Homes Gone Pending and Homes Sold
 Last Year vs. This Year



Sold Price as % of Original List Price
 Last Year vs. This Year



Source: Trendgraphix, MLS



SALES BY CITY · SINGLE FAMILY HOMES · Q3 2020

City	Average	Median	High Sale	Price/SF	# of Sales	DOM
Annapolis	\$515,000	\$515,000	\$515,000	\$NaN	1	39
Asti	\$1,026,342	\$1,026,342	\$1,050,000	\$527	2	43
Bodega	\$740,000	\$740,000	\$740,000	\$515	1	5
Bodega Bay	\$1,118,058	\$1,077,500	\$1,875,000	\$624	28	94
Camp Meeker	\$397,150	\$369,000	\$670,750	\$357	5	48
Cazadero	\$438,890	\$435,500	\$853,000	\$393	10	89
Cloverdale	\$696,176	\$599,000	\$2,350,000	\$380	47	69
Cotati	\$707,032	\$702,500	\$1,216,196	\$508	22	55
Duncan Mills	\$760,100	\$760,100	\$900,000	\$791	2	40
Forestville	\$766,517	\$582,500	\$4,700,000	\$514	28	79
Freestone	\$1,051,000	\$1,051,000	\$1,051,000	\$242	1	48
Fulton	\$2,150,000	\$2,150,000	\$2,150,000	\$782	1	43
Geyserville	\$2,083,333	\$650,000	\$5,000,000	\$891	3	64
Glen Ellen	\$1,791,324	\$1,638,500	\$3,388,888	\$732	12	97
Graton	\$785,000	\$785,000	\$860,000	\$577	2	83
Guerneville	\$562,301	\$503,000	\$1,200,000	\$453	37	52
Healdsburg	\$1,437,331	\$982,500	\$4,800,000	\$669	80	90
Jenner	\$609,875	\$590,000	\$782,000	\$819	4	412
Kenwood	\$1,823,736	\$1,272,500	\$3,768,000	\$806	9	111
Monte Rio	\$650,805	\$614,000	\$1,165,000	\$486	22	62
Occidental	\$1,584,900	\$979,500	\$3,650,000	\$761	5	152
Penngrove	\$1,174,900	\$1,167,500	\$1,650,000	\$599	10	73
Petaluma	\$906,978	\$810,000	\$2,077,553	\$480	161	44
Rio Nido	\$412,000	\$412,000	\$412,000	\$322	1	152
Rohnert Park	\$653,585	\$652,500	\$1,206,000	\$370	94	47
Santa Rosa	\$787,213	\$655,000	\$7,630,000	\$419	650	65
Sebastopol	\$1,140,115	\$1,001,500	\$3,250,000	\$567	98	57
Sonoma	\$1,544,506	\$959,000	\$14,750,000	\$720	163	64
The Sea Ranch	\$1,070,004	\$949,000	\$2,650,000	\$574	55	115
Valley Ford	\$1,000,000	\$1,000,000	\$1,000,000	\$495	1	344
Villa Grande	\$369,000	\$369,000	\$369,000	\$694	1	109
Windsor	\$770,571	\$690,000	\$3,800,000	\$399	125	63
Sonoma County	\$935,744	\$715,000	\$14,750,000	\$489	1681	66

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