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Market Pulse With MD Real Estate



Market Update

In 2025, Bay Area real estate markets started the year seeing strong buyer demand, but had the wind taken out of their sails by the political/economic uncertainty that soared in early spring. Then, in mid-late summer, stock markets rebounded to hit new highs, and interest rates began a sustained decline, initiating a shift in the psychology of buyers and sellers that is still developing.

However, in San Francisco, the market has been supercharged by its AI startup boom, a dynamic that dramatically accelerated this past fall. After years of social, economic and demographic challenges, the city has shifted back from being the weakest market in the Bay Area to the strongest.

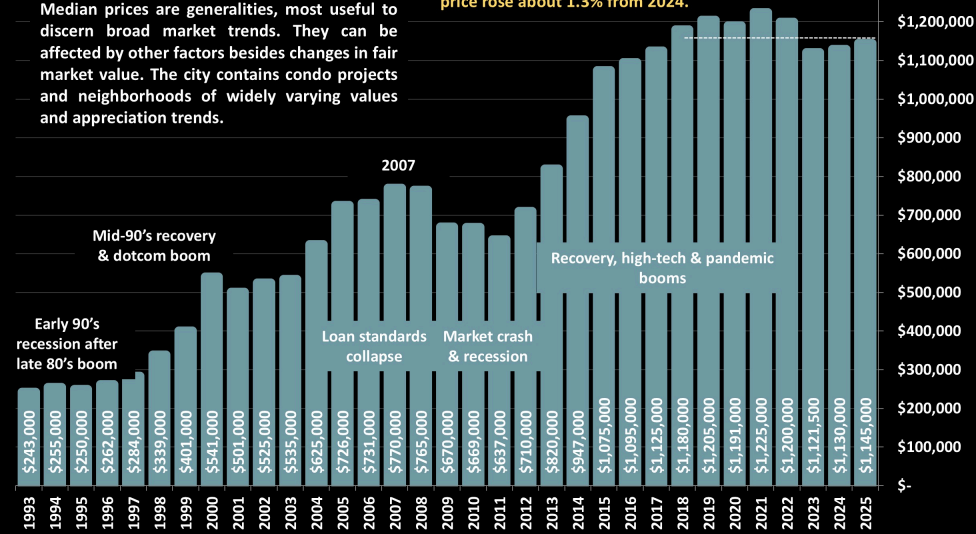
Stupendous amounts of new wealth are being created, and market conditions may well exceed those last seen in the IPO boom of 2019. Demand is far outpacing the supply of homes for sale, and we expect the city's median house sales price will reach a new high in 2026.

San Francisco Median Condo Prices

Median Condo Sales Price by Year, 1993 – Present*

Median prices are generalities, most useful to discern broad market trends. They can be affected by other factors besides changes in fair market value. The city contains condo projects and neighborhoods of widely varying values and appreciation trends.

The 2025 median condo sales price rose about 1.3% from 2024.



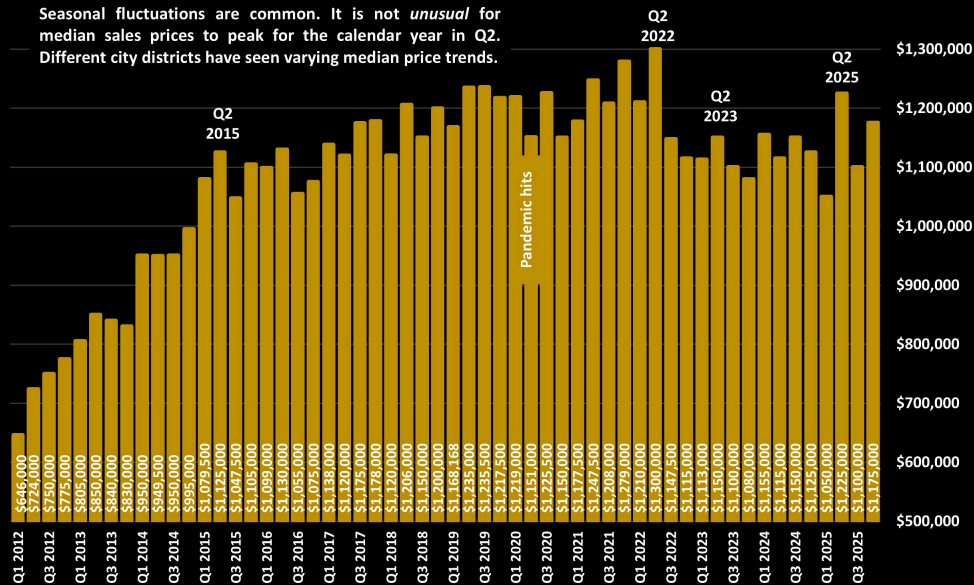
*Sales reported to NorCal MLS Alliance by early January 2026. Many new-project condo sales are not reported to MLS. Median sales price is that price at which half the sales occurred for more and half for less. Data from sources deemed reliable but may contain errors and subject to revision. All numbers approximate and may change with late-reported sales.

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San Francisco Condo Price Appreciation Median Condo Sales Prices, 2012 – Present, by Quarter

Seasonal fluctuations are common. It is not *unusual* for median sales prices to peak for the calendar year in Q2. Different city districts have seen varying median price trends.

The Q4 2025 median condo sales rebounded from Q3 and was up about 4.5% year over year.

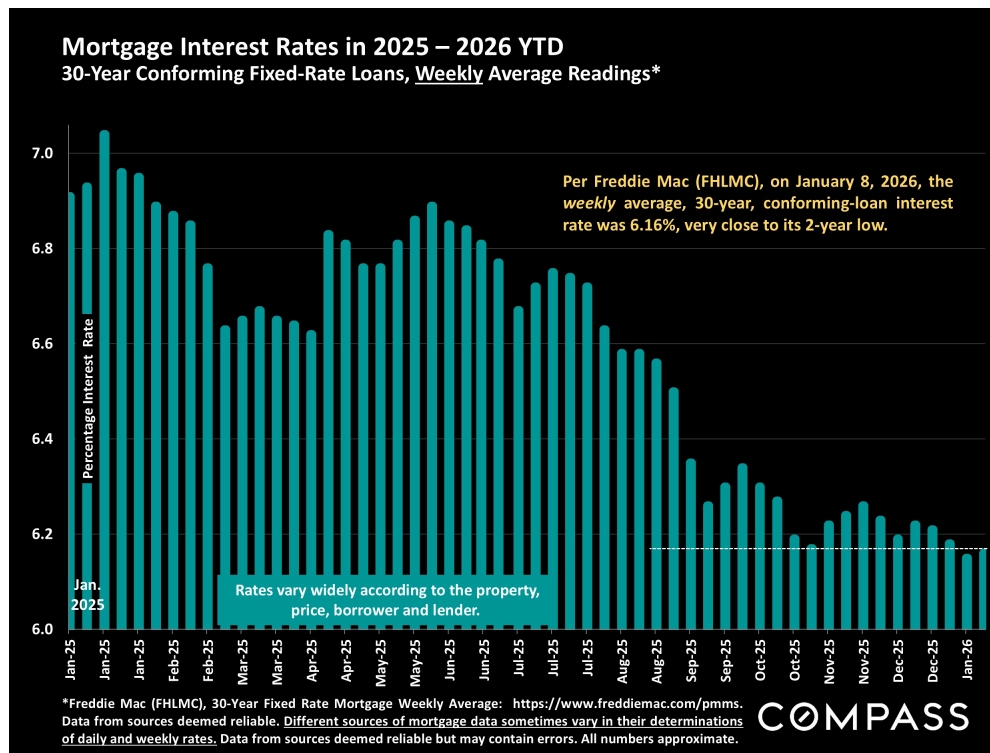


As reported to NORCAL MLS® ALLIANCE, per Infosparks. All numbers are approximate and subject to revision. Last quarter may change with late reported activity. Does not include new-project condo sales unreported to MLS.

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Macroeconomic Indicator Report



As 2026 begins, interest rates are near multi-year lows and stock markets are at or close to all-time peaks. Early in the new year, it is common for buyers, re-energized to move forward with major life decisions, to jump back into the market faster than sellers list their homes for sale. This disparity of increasing demand versus a low supply of new listings usually runs through the spring, typically making these months the most heated selling season of the year. Last year, this was upended by the tariff shock. Barring new, unexpected economic alarms, we expect this spring to very heated indeed.

[Read More](#)

Condo Watch

Arden

BridgeView

Infinity

LUMINA

Madrone

Millennium Tower

Museum Parc

MIRA

One Mission Bay

One Rincon Hill

SOMA Grand

The Harrison

1 Bristol

200 Brannan

219-239 Brannan

88 King Street

88 Townsend

250-260 King Street

181 Fremont

199 New Montgomery

555 Fulton

Neighborhood Reports



Mission Bay

[Click here](#) for the Market Report for Mission Bay.



South Beach

[Click here](#) for the Market Report for South Beach.



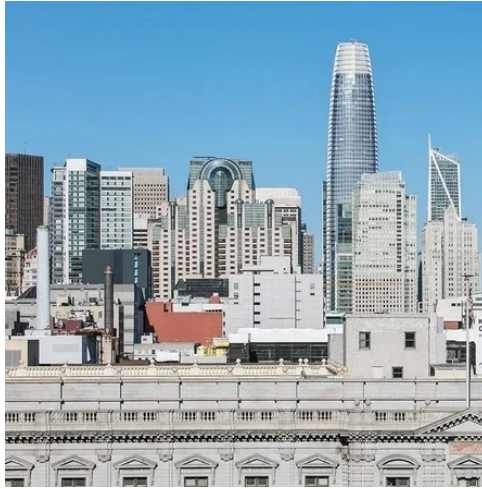
Hayes Valley

[Click here](#) for the Market Report for Hayes Valley.



Dogpatch

[Click here](#) for the Market Report for Dogpatch.



South of Market

[Click here](#) for the Market Report
for South of Market.

Listings For Sale

SAN JOSE, CA

5471 Country Club Parkway



6 BD 5.5 BA 7140 SF
New Price! \$7,499,900

SOUTH BEACH
201 Folsom Street, Unit 20E



2 BD 2 BA 1366 SF
\$1,999,000

Recently Sold/Pending

RUSSIAN HILL
1070 Green St, Unit 801



2 BD 2.5 BA 1616 SF
Buyer Representation
Sold for \$3,000,000

MISSION BAY

718 Long Bridge St, Unit 506



2 BD 2 BA 1353 SF
Seller Representation
Sold Off-market for \$1,625,000

SOUTH BEACH
201 Folsom St, Unit 12E



2 BD 2 BA 1366 SF
Sold for \$1,725,000 in 12 days!

SOUTH BEACH
338 Main St, Unit 25D



1 BD 1 BA 873 SF
Sold for \$1,195,000

YERBA BUENA



821 Folsom St, Unit 518

2 BD 2 BA 1101 SF

Buyer Representation

PENDING OFF-MARKET

Asking Price: \$1,099,000

TELEGRAPH HILL



455 Vallejo Street, Unit 407

1 BD 1 BA 825 SF

Buyer Representation

Sold for \$960,000

ALAMO SQUARE



931 Fulton St

1 BD 1 BA

PENDING

Asking Price: \$570,000

What's Your Home Worth?
Contact Us Today For a Free Home
Evaluation.

Rental Market Report



U.S. rent prices continued to soften in November as the rental market works through historic supply levels and moderating demand. According to Zumper's National Rent Index, the median one-bedroom rent fell 0.7% month-over-month to \$1,501, while two-bedrooms dipped 0.4% to \$1,880. On an annual basis, rents are down 2.2% for one-bedrooms, the largest annual drop ever recorded in our National Rent Index, and 1.2% for two-bedrooms. This report marks the fifth consecutive month where national rents have been flat or declining across the board.

San Francisco remains the fastest-growing rental market in the U.S., and notably the only city in the top 10 to post double-digit annual gains, with one-bedroom rent up 15.9% annually and two-bedrooms up 14.8%.

[Read More](#)

Currently Renting

SOUTH BEACH

489 Harrison St, Unit 404



3 BD 2.5 BA 2354 SF
Furnished or Unfurnished \$15,500

MISSION BAY

708 Long Bridge St, Unit 407



2 BD 2 BA 1614 SF
Furnished \$8,499

SOUTH BEACH

NORTH WATERFRONT



425 1st St, Unit 1806

2 BD 2 BA 1238 SF

\$6,690

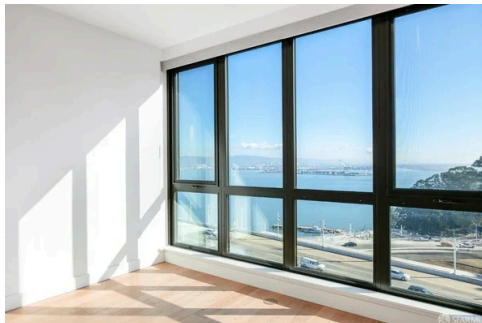


420 Bay St, Unit A

2 BD 2 BA 1243 SF

\$6,500

SAN FRANCISCO



1 Bristol Ct, Unit 428

2 BD 3 BA 1340 SF

\$5,700

Just Leased/Pending

MISSION BAY

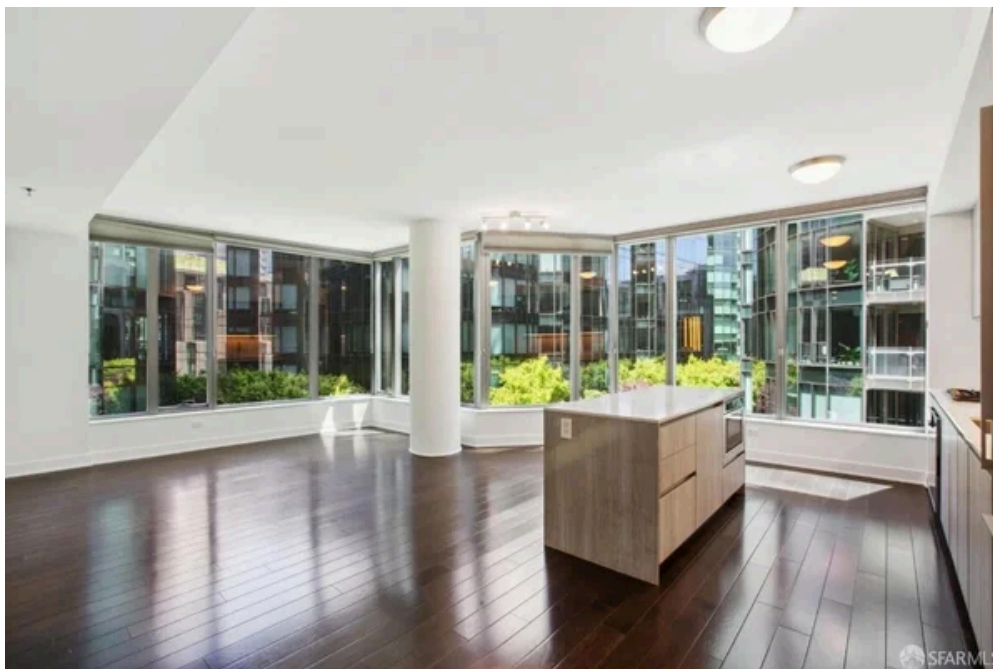
420 Mission Bay Blvd N, Unit 807



2 BD 2 BA 1262 SF
Leased for \$7,500

SOUTH BEACH

333 Beale St, Unit 7B



2 BD 2 BA 1198 SF
Leased for \$7,500

SOUTH BEACH
425 1st St, Unit 4003



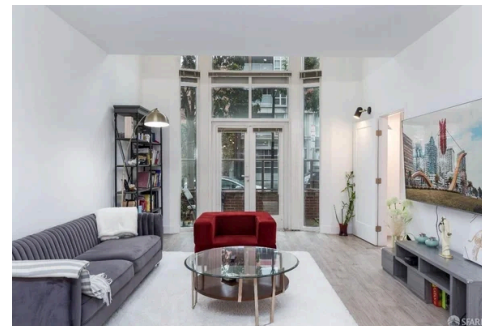
2 BD 2 BA 1278 SF
Leased for \$7,490

BUENA VISTA-ASHBURY HEIGHTS



571 Buena Vista Ave W
 2 BD 2 BA 1300 SF
Leased for \$5,600

SOUTH BEACH



88 King St, Unit 108
 2 BD 2 BA 1194 SF
Leased for \$5,390

SOUTH BEACH



401 Harrison St, Unit 9H

1 BD 1 BA 759 SF

Leased for \$4,999

SOUTH BEACH



280 Spear St, Unit 30H

1 BD 1 BA 689 SF

Leased for \$4,990

SOUTH BEACH



401 Harrison St, Unit 13D

1 BD 1 BA 607 SF

PENDING for \$4,490

SOUTH BEACH

SOUTH BEACH



318 Main St, Unit 5A

1 BD 1 BA 665 SF

Leased for \$4,640

TWIN PEAKS



355 1st St, Unit S1406

1 BD 1 BA 691 SF

Leased for \$4,690



646 Corbett Ave, Unit 603

1 BD 1 BA

Leased for \$3,545

SOUTH BEACH



201 Harrison St, Unit 925

1 BD 1 BA 572 SF

Leased for \$3,249

What's the Rental Value of Your Home?
Contact Us For a Free Rent Estimate.

Did You Know...

Mission Bay's first public school could push up home prices

In August 2026, the San Francisco Unified School District is opening a new Mission Bay Elementary School at 1415 Owens St., serving the growing east side of the city with pre-kindergarten through fifth-grade classes, with plans to expand over time. Enrollment for the first year began in October.

And as this major development of the city's newest neighborhood comes to pass, movement in the housing market is likely to follow. (SF Business Times)

[Read More](#)

Mortgage rates hit 3-year low as Trump instructs Fannie Mae and Freddie Mac to buy mortgage bonds

Mortgage rates fell 22 basis points after President Donald Trump instructed mortgage giants Fannie Mae and Freddie Mac to buy \$200 billion in mortgage-backed bonds, or MBS. Analysts predict that \$200 billion of MBS purchases could drive a 25 to 50 basis point drop in mortgage rates. (CNBC)

[Read More](#)

The To-Do List

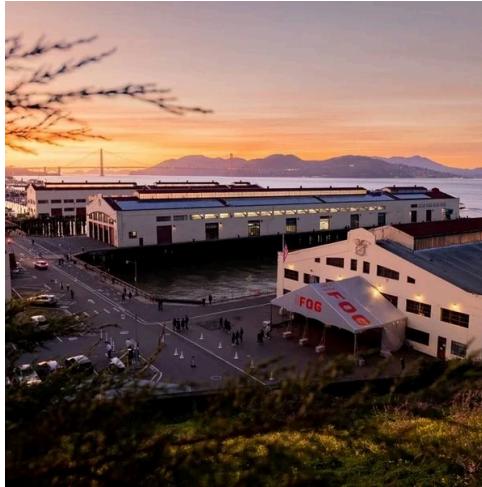


Ice Skating at Union Square

Union Square
Until January 19

Tickets are \$22 for general admission and \$17 for children 8 and under, including skate rental. 60-minute sessions begin every 90 minutes from 10am until 11:00pm daily, except for December 31st when the rink closes early at 9:30pm.

[Click Here For More Info](#)

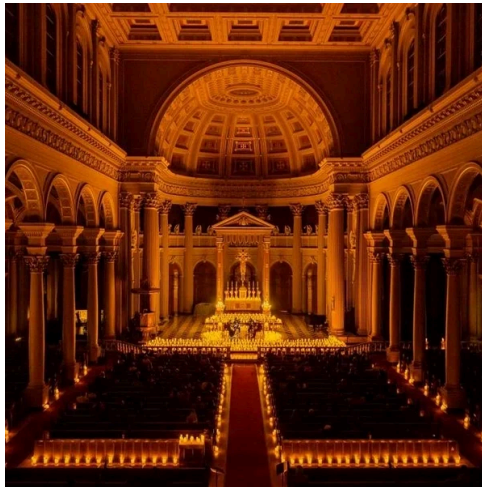


FOG Design + Art Fair

January 23-26
Fort Mason

The creative fair will feature installations, activations, and performances on site, along with inviting galleries to feature solo exhibitions from up-and-coming artists who have not received institutional recognition in the art world. Fog Talks will also be returning for another year, exploring topics and issues relevant to art and design today.

[Click Here For More Info](#)



Candlelight Concert Tribute to ABBA and Queen

All Through January
St. Ignatius Church

As Don't Stop Me Now ignites the night, the air vibrates with the exuberance of Mamma Mia and the grand defiance of We

Are the Champions. Two musical dynasties meet beneath the gentle shimmer of candlelight — one fierce with theatrical brilliance, the other radiant with pure joy. Their anthems entwine in luminous harmony, celebrating freedom, love, and the beauty of being unapologetically alive. The glow around you pulses with rhythm, nostalgia, and effortless grace.

[Click Here For More Info](#)



Top 1% of Agents Nationwide with Over \$70M Sold in 2025

#227 Sall Team in California per Sales Volume 2024

#1 Condo Leasing Agents in San Francisco per MLS Ranking in the Last Five Years

#1 Agents in South Beach with \$40M Sold 2025

45+ Years of Combined experience selling high-end properties



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