



Compass  
Development

# New Development Market Insights

San Francisco  
Q4 2018

COMPASS DEVELOPMENT  
1699 VAN NESS AVENUE  
SAN FRANCISCO, CA 94109

P: 415.345.3000

COMPASS.COM/DEVELOPMENT



# EXECUTIVE SUMMARY

Compass Development and The Mark Company's research teams have joined forces to create this New Development Market Insights report, an in-depth review of San Francisco's core downtown neighborhoods. Published quarterly and highlighting the city's vast condo market, we pull information from a combination of public and proprietary databases which access the most up-to-date closing information for new development properties as well as resales.

The quarterly Market Watch, beginning on Page 3, highlights overall market trends in District 6, 7 , 8, and 9, which collectively encompass the majority of new development projects in the city. We subsequently break down each of these districts individually to paint a more granular picture of each sub markets.

On Page 9, we begin a citywide exploration of each currently-selling new development project, including the most recent closings at each, followed by a brief overview of upcoming projects which are under construction or have yet to break ground.

For any inquiries regarding our research, please reach out to [research@compass.com](mailto:research@compass.com).

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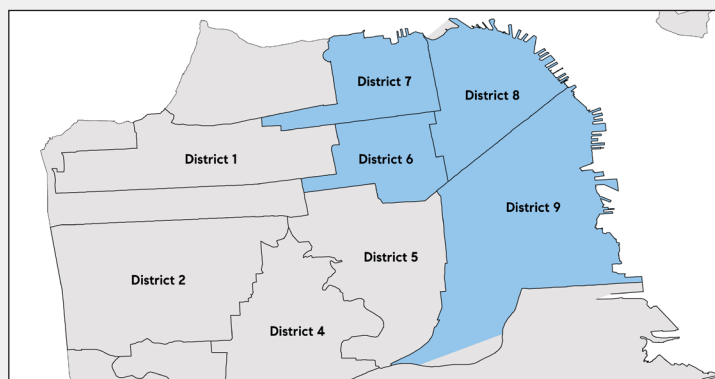
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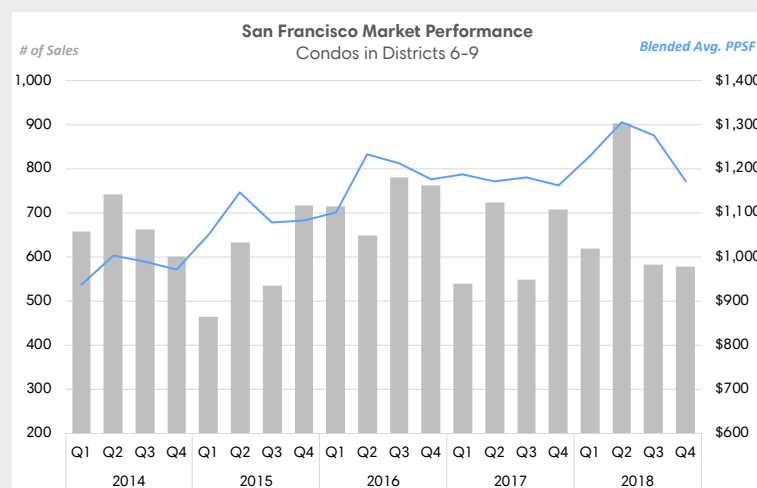
## Map of Coverage: SF Districts 6-9



Condominium values remained strong YoY during Q4-18 in what was otherwise a trying period for real estate sales across San Francisco's downtown core. Owing in large part to the devastating wildfires which affected air quality in the city, would-be buyers remained steadfast on the sidelines in November. 579 closings were recorded during the period, down 18.3% YoY, with an average sale price of \$1.4M, which is flat to the same quarter in 2017. Valuations on a per-square-foot basis increased slightly year-over-year by 0.8%, reaching an average of \$1,171/SF, while that same measure declined 8.3% from Q3-18.

Despite softer performance in the 4th quarter, however, the condo market strengthened on the whole during 2018. Sales volumes were up 6.5% to 2,685 closings in 2018, with an average PPSF of \$1,252/SF, 6.6% higher than 2017.

## Market Performance, Districts 6-9



CONDO	Q4-18	YoY%	Q4-17	QoQ%	Q3-18
Avg. Sales Price	\$1,375,435	-0.8%	\$1,386,627	-2.8%	\$1,415,705
Blended Avg. PPSF	\$1,171	0.8%	\$1,162	-8.3%	\$1,277
Number of Sales	579	-18.3%	709	-0.7%	583
DOM	37	N/A	39	N/A	38
ANNUAL PERFORMANCE	2018	YoY%	2017	YoY%	2016
Avg. Sales Price	\$1,420,562	2.6%	\$1,384,097	1.7%	\$1,361,378
Avg. PPSF	\$1,252	6.6%	\$1,174	-0.5%	\$1,180
Number of Sales	2,685	6.5%	2,521	-13.3%	2,907
DOM	53	N/A	42	N/A	43

## Sales by Price Point, Districts 6-9

Under \$1M	Q4-18	YoY%	Q4-17	QoQ%	Q3-18
Avg. Sales Price	\$794,925	-1.8%	\$809,541	0.9%	\$787,917
Avg. PPSF	\$1,070	3.5%	\$1,034	-4.4%	\$1,119
Number of Sales	202	-17.6%	245	-12.6%	231
DOM	35	N/A	34	N/A	30

\$1M-\$2M	Q4-18	YoY%	Q4-17	QoQ%	Q3-18
Avg. Sales Price	\$1,391,842	2.2%	\$1,361,748	-0.5%	\$1,399,082
Avg. PPSF	\$1,105	1.5%	\$1,089	-5.0%	\$1,163
Number of Sales	299	-17.4%	362	6.0%	282
DOM	29	N/A	34	N/A	31

\$2M-\$3M	Q4-18	YoY%	Q4-17	QoQ%	Q3-18
Avg. Sales Price	\$2,377,397	0.4%	\$2,368,887	1.6%	\$2,339,612
Avg. PPSF	\$1,300	-0.5%	\$1,307	-0.5%	\$1,306
Number of Sales	56	-16.4%	67	47.4%	38
DOM	34	N/A	48	N/A	35

\$3M+	Q4-18	YoY%	Q4-17	QoQ%	Q3-18
Avg. Sales Price	\$4,477,651	5.5%	\$4,245,488	-12.9%	\$5,143,726
Avg. PPSF	\$1,797	5.7%	\$1,700	-16.2%	\$2,143
Number of Sales	19	-38.7%	31	-38.7%	31
DOM	41	N/A	37	N/A	34

Note: Data includes new construction and resale

## SF District 6 - Condos Q4 2018

**\$1.2M**

Avg. Sale Price

**-1.4%**

from Q4 2017

**\$1,037/SF**

On 76 Sales

**+2.3%**

from Q4 2017

**76**

# Sales in Q4 2018

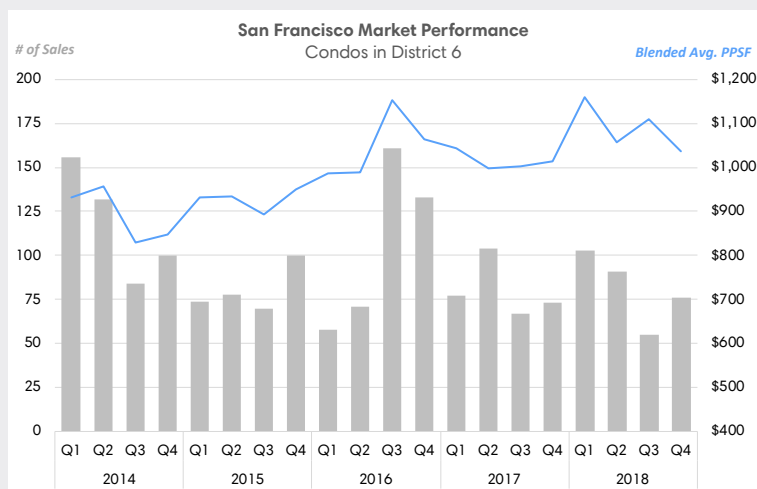
**+4.1%**

from Q4 2017

District 6, which encompasses Lower Pacific Heights, Anza Vista, Western Addition, North Panhandle, Alamo Square, and Hayes Valley, had 76 condo closings in Q4-2018 (+4.1% YoY) at an average sales price of \$1.2M (-1.4% YoY).

Condos in District 6 typically trade at a discount to their peers closer to the downtown core, having recorded an average of \$1,037/SF during Q4-18, up 2.3% YoY. There are no currently-selling new development projects in District 6, however, resales at relatively new buildings have been closing at relatively higher valuations. For example, 400 Grove closed 4 sales with a blended average PPSF of \$1,421, and 388 Fulton closed 2 sales with a blended average PPSF of \$1,510, demonstrating that the area is potentially poised for price appreciation.

## Market Performance, District 6



CONDO	Q4-18	YoY%	Q4-17	QoQ%	Q3-18
Avg. Sales Price	\$1,217,117	-1.4%	\$1,234,519	-3.8%	\$1,264,891
Avg. PPSF	\$1,037	2.3%	\$1,014	-6.6%	\$1,110
Number of Sales	76	4.1%	73	38.2%	55
DOM	30	N/A	36	N/A	27
ANNUAL PERFORMANCE	2018	YoY%	2017	YoY%	2016
Avg. Sales Price	\$1,267,446	3.1%	\$1,228,867	13.2%	\$1,085,353
Avg. PPSF	\$1,092	7.8%	\$1,013	-5.2%	\$1,069
Number of Sales	325	1.2%	321	-24.1%	423
DOM	34	N/A	36	N/A	38

## Sales by Price Point, District 6

Under \$1M	Q4-18	YoY%	Q4-17	QoQ%	Q3-18
Avg. Sales Price	\$823,833	9.2%	\$754,084	10.0%	\$749,000
Avg. PPSF	\$1,047	3.6%	\$1,011	-10.8%	\$1,173
Number of Sales	30	50.0%	20	87.5%	16
DOM	24	N/A	32	N/A	35

\$1M-\$2M	Q4-18	YoY%	Q4-17	QoQ%	Q3-18
Avg. Sales Price	\$1,398,920	-0.9%	\$1,410,964	0.0%	\$1,399,583
Avg. PPSF	\$1,055	3.3%	\$1,021	-3.6%	\$1,094
Number of Sales	39	-22.0%	50	8.3%	36
DOM	23	N/A	35	N/A	22

\$2M-\$3M	Q4-18	YoY%	Q4-17	QoQ%	Q3-18
Avg. Sales Price	\$2,428,600	17.3%	\$2,070,000	1.2%	\$2,400,000
Avg. PPSF	\$1,038	1.3%	\$1,024	-8.0%	\$1,128
Number of Sales	5	150.0%	2	66.7%	3
DOM	18	N/A	15	N/A	23

\$3M+	Q4-18	YoY%	Q4-17	QoQ%	Q3-18
Avg. Sales Price	-	N/A	-	N/A	-
Avg. PPSF	-	N/A	-	N/A	-
Number of Sales	0	N/A	0	N/A	0
DOM	-	N/A	-	N/A	-

Note: Data includes new construction and resale



## SF District 7 - Condos Q4 2018

**\$1.6M**

Avg. Sale Price

**-20.4%**

from Q4 2017

**\$1,237/SF**

On 90 Sales

**-6.6%**

from Q4 2017

**90**

# Sales in Q4 2018

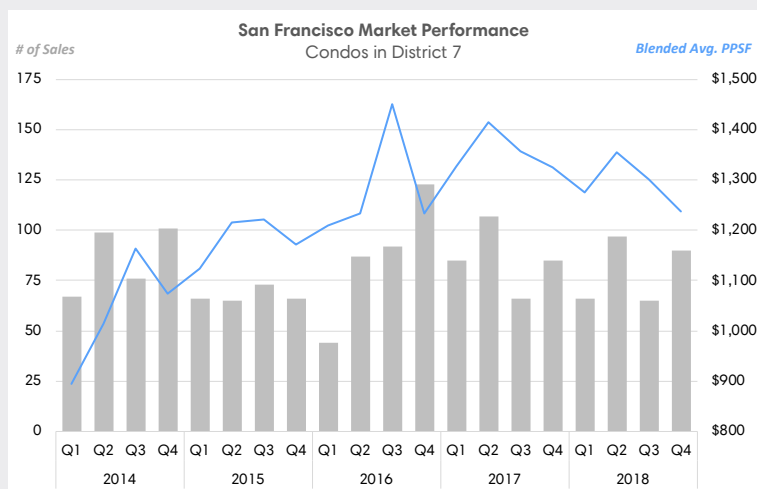
**+5.9%**

from Q4 2017

District 7, which encompasses The Marina, Cow Hollow, Pacific Heights, and Presidio Heights, had 90 closings in Q4-18, up a strong 5.9% YoY. Valuations, on the other hand, declined materially, with average sales price down 20.4% YoY to \$1.6M, and average PPSF down 6.6% to 1,237/SF.

The decline in price and valuation was due, at least in part, to the closings of six expensive residences closing at The Pacific in Q4-2017, which skewed the average up during that period. The average condo in District 7 spent 31 days on market in Q4-18, while those valued between \$1M-\$3M sold 10 days faster, spending an average of 21 days on market.

## Market Performance, District 7



CONDO	Q4-18	YoY%	Q4-17	QoQ%	Q3-18
Avg. Sales Price	\$1,642,647	-20.4%	\$2,064,629	-5.2%	\$1,733,223
Avg. PPSF	\$1,237	-6.6%	\$1,324	-4.9%	\$1,301
Number of Sales	90	5.9%	85	38.5%	65
DOM	31	N/A	26	N/A	28
ANNUAL PERFORMANCE	2018	YoY%	2017	YoY%	2016
Avg. Sales Price	\$1,764,606	-13.1%	\$2,030,902	6.7%	\$1,903,974
Avg. PPSF	\$1,292	-4.9%	\$1,358	5.4%	\$1,289
Number of Sales	318	-7.3%	343	-0.9%	346
DOM	27	N/A	31	N/A	38

## Sales by Price Point, District 7

Under \$1M	Q4-18	YoY%	Q4-17	QoQ%	Q3-18
Avg. Sales Price	\$782,991	-5.1%	\$825,288	-1.6%	\$795,625
Avg. PPSF	\$1,118	-5.4%	\$1,181	-8.8%	\$1,225
Number of Sales	11	-31.3%	16	-31.3%	16
DOM	45	N/A	22	N/A	33

\$1M-\$2M	Q4-18	YoY%	Q4-17	QoQ%	Q3-18
Avg. Sales Price	\$1,410,463	-0.9%	\$1,423,536	-3.5%	\$1,461,750
Avg. PPSF	\$1,183	9.1%	\$1,084	-0.6%	\$1,190
Number of Sales	59	59.5%	37	73.5%	34
DOM	21	N/A	23	N/A	25

\$2M-\$3M	Q4-18	YoY%	Q4-17	QoQ%	Q3-18
Avg. Sales Price	\$2,524,588	8.6%	\$2,325,500	7.3%	\$2,353,889
Avg. PPSF	\$1,302	6.3%	\$1,225	9.2%	\$1,193
Number of Sales	17	-5.6%	18	88.9%	9
DOM	21	N/A	22	N/A	20

\$3M+	Q4-18	YoY%	Q4-17	QoQ%	Q3-18
Avg. Sales Price	\$4,363,333	-9.8%	\$4,839,929	-9.9%	\$4,840,833
Avg. PPSF	\$1,500	-14.4%	\$1,752	-17.3%	\$1,815
Number of Sales	3	-78.6%	14	-50.0%	6
DOM	51	N/A	27	N/A	21

Note: Data includes new construction and resale

## SF District 8 - Condos Q4 2018

**\$1.4M**

Avg. Sale Price

**-1.2%**

from Q4 2017

**\$1,212/SF**

On 129 Sales

**+1.3%**

from Q4 2017

**129**

# Sales in Q4 2018

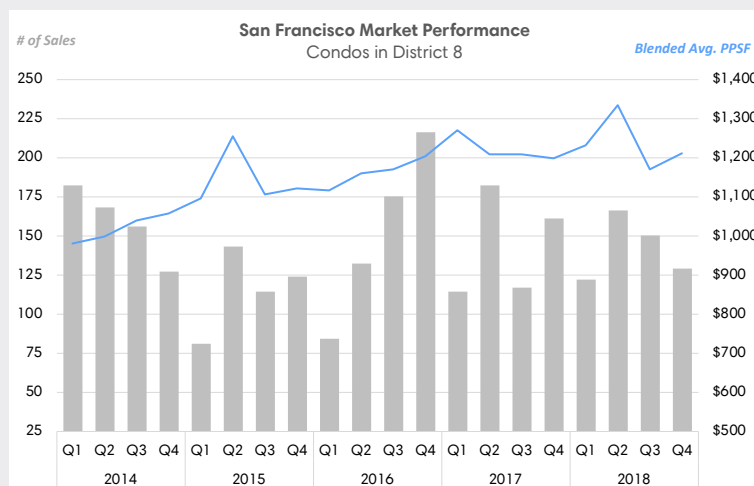
**-19.9%**

from Q4 2017

District 8 is inclusive of North Waterfront, North Beach, Telegraph Hill, Financial District/Barbary Coast, Russian Hill, Nob Hill, Downtown, Tenderloin, and Van Ness/Civic Center. While sales were sluggish in the fourth quarter, down 19.9% YoY to 129 sales, valuations remained steadfast, recording an average sales price of \$1.4M (-1.2% YoY) and average PPSF of \$1,212/SF (+1.3%)

There are several new development properties currently selling in District 8 including the Austin, where 3 units closed during Q4 at a blended PPSF of \$1,477/SF.

## Market Performance, District 8



CONDO	Q4-18	YoY%	Q4-17	QoQ%	Q3-18
Avg. Sales Price	\$1,386,020	-1.2%	\$1,402,877	14.1%	\$1,214,623
Avg. PPSF	\$1,212	1.3%	\$1,197	3.6%	\$1,170
Number of Sales	129	-19.9%	161	-14.0%	150
DOM	43	N/A	44	N/A	43
ANNUAL PERFORMANCE	2018	YoY%	2017	YoY%	2016
Avg. Sales Price	\$1,377,178	0.8%	\$1,366,317	11.6%	\$1,224,800
Avg. PPSF	\$1,243	2.2%	\$1,216	3.9%	\$1,171
Number of Sales	567	-1.2%	574	-5.4%	607
DOM	43	N/A	48	N/A	40

## Sales by Price Point, District 8

Under \$1M	Q4-18	YoY%	Q4-17	QoQ%	Q3-18
Avg. Sales Price	\$751,729	-1.0%	\$759,652	-1.3%	\$762,009
Avg. PPSF	\$1,072	2.6%	\$1,045	-2.4%	\$1,098
Number of Sales	53	-17.2%	64	-27.4%	73
DOM	45	N/A	34	N/A	30

\$1M-\$2M	Q4-18	YoY%	Q4-17	QoQ%	Q3-18
Avg. Sales Price	\$1,372,753	1.2%	\$1,356,379	-1.8%	\$1,398,203
Avg. PPSF	\$1,103	-1.9%	\$1,124	-4.3%	\$1,152
Number of Sales	54	-19.4%	67	-14.3%	63
DOM	34	N/A	36	N/A	40

\$2M-\$3M	Q4-18	YoY%	Q4-17	QoQ%	Q3-18
Avg. Sales Price	\$2,359,712	-3.7%	\$2,450,842	-1.0%	\$2,383,500
Avg. PPSF	\$1,468	15.3%	\$1,273	8.2%	\$1,357
Number of Sales	13	-35.0%	20	30.0%	10
DOM	15	N/A	73	N/A	47

\$3M+	Q4-18	YoY%	Q4-17	QoQ%	Q3-18
Avg. Sales Price	\$3,794,444	1.6%	\$3,735,121	3.6%	\$3,661,250
Avg. PPSF	\$1,529	-5.0%	\$1,609	10.8%	\$1,380
Number of Sales	9	-10.0%	10	125.0%	4
DOM	46	N/A	38	N/A	57

Note: Data includes new construction and resale



## SF District 9 - Condos Q4 2018

**\$1.3M**

Avg. Sale Price

**+5.4%**

from Q3 2017

**\$1,165/SF**

On 284 Sales

**+3.3%**

from Q3 2017

**284**

# Sales in Q4 2018

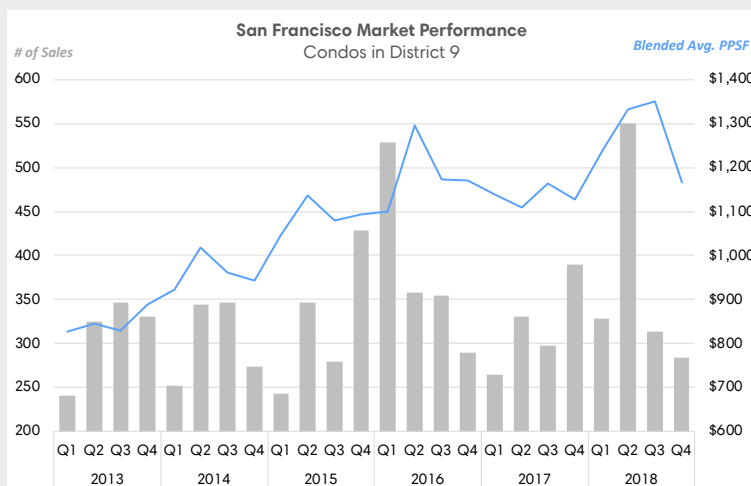
**-27.2%**

from Q3 2017

District 9 is inclusive of the highest density condo neighborhoods in San Francisco, including Yerba Buena, South Beach, SoMa, Mission Bay, Central Waterfront/Dogpatch, Potrero Hill, Inner Mission, and Bernal Heights. While the lion's share of new construction inventory is located here, sales volume declined 27.2% to 284 closings in Q4-2018. Despite that fact, prices rose 5.4% YoY on an absolute basis to \$1.3M, and 3.3% on PPSF basis to \$1,165/SF.

Valuations have been trending upward during the past 5 years, reaching their peak in Q2-18, however district 9 has now seen some softening owing to economic uncertainty and rising interest rates in the latter half of 2018. District 9's forthcoming inventory is predominately at the higher-end of the price spectrum, and with sales \$3M+ only representing a small portion of the overall market, we are eager to see how these new buildings will differentiate themselves in the existing marketplace.

## Market Performance, District 9



CONDO	Q4-18	YoY%	Q4-17	QoQ%	Q3-18
Avg. Sales Price	\$1,328,315	5.4%	\$1,260,621	-9.8%	\$1,472,632
Avg. PPSF	\$1,165	3.3%	\$1,128	-13.7%	\$1,350
Number of Sales	284	-27.2%	390	-9.3%	313
DOM	39	N/A	41	N/A	40
ANNUAL PERFORMANCE	2018	YoY%	2017	YoY%	2016
Avg. Sales Price	\$1,396,804	11.0%	\$1,257,971	-8.1%	\$1,369,166
Avg. PPSF	\$1,282	13.2%	\$1,133	-3.7%	\$1,177
Number of Sales	1,475	15.0%	1,283	-16.2%	1,531
DOM	72	N/A	44	N/A	47

## Sales by Price Point, District 9

Under \$1M	Q4-18	YoY%	Q4-17	QoQ%	Q3-18
Avg. Sales Price	\$809,309	-3.4%	\$837,473	0.3%	\$806,891
Avg. PPSF	\$1,071	5.1%	\$1,019	-3.8%	\$1,113
Number of Sales	108	-25.5%	145	-14.3%	126
DOM	32	N/A	35	N/A	29

\$1M-\$2M	Q4-18	YoY%	Q4-17	QoQ%	Q3-18
Avg. Sales Price	\$1,389,502	3.6%	\$1,340,655	0.3%	\$1,385,032
Avg. PPSF	\$1,093	-0.5%	\$1,098	-7.4%	\$1,180
Number of Sales	147	-29.3%	208	-1.3%	149
DOM	31	N/A	35	N/A	30

\$2M-\$3M	Q4-18	YoY%	Q4-17	QoQ%	Q3-18
Avg. Sales Price	\$2,257,000	-4.3%	\$2,359,245	-1.6%	\$2,292,829
Avg. PPSF	\$1,285	-9.7%	\$1,423	-7.6%	\$1,392
Number of Sales	21	-22.2%	27	31.3%	16
DOM	59	N/A	51	N/A	38

\$3M+	Q4-18	YoY%	Q4-17	QoQ%	Q3-18
Avg. Sales Price	\$5,405,054	42.8%	\$3,785,705	-2.0%	\$5,512,643
Avg. PPSF	\$2,388	40.1%	\$1,705	1.0%	\$2,364
Number of Sales	7	0.0%	7	-66.7%	21
DOM	29	N/A	61	N/A	33

Note: Data includes new construction and resale

# NEW CONSTRUCTION PROJECT OVERVIEW

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The following section contains sales information and updates for actively selling developments with 20+ Market Rate units.

## Project List\*

1598 Bay  
181 Fremont Residences  
1868 Van Ness  
288 Pacific  
99 Rausch  
Fulton 555  
Lumina  
Mira  
One Mission Bay  
Stage 1075  
Sutter North  
The Alexandria  
The Austin  
The Avery  
The Harrison

\* Sorted in alphabetical order

## Notes

- 1) New Construction developments are either actively selling for the first time or a rental development that has been converted to for sale and is now actively selling. Recent sales include publicly available information on closings over the last four quarters. Active listings include inventory listed on the MLS as of 01/18/19.
- 2) This report covers new construction condominium developments with 20+ market rate units.
- 3) Assume that developments in the New Construction section are actively selling units unless noted otherwise. In addition, list prices and number of units available are based on the month of the report and closings are based on what has been recorded to date. Please note that closings can take 30-60 days to be recorded.
- 4) Date On Market refers to the date the Sales Center opened.
- 5) Average Absorption is calculated from Date On Market through the date of the report. It accounts for units both in contract and closed.
- 6) Average Price/SF is calculated using only units where both square footage and price are known. Average Price/SF is defined as the weighted average of unit closing prices and square footages.
- 7) Below Market Rate units are omitted from new construction and resale closings whenever possible.
- 8) Sales status may differ from the recent sales summary due to the aforementioned 30-60 lag in closings data.



# 1598 BAY



## Address

1598 Bay Street  
San Francisco, CA

## Developer

Presidio Development Group

## Residences

17

## Average HOA Fees

TBD

## Date on Market

September 2018

## Closings Commenced

November 2018

## Average Absorption

N/A

## SALES STATUS

13

Closed

0

In Contract

4

Available



## Recent Sales (Q1 2018 - Present)

Unit Type	# Sales	Avg. Sales Price	Avg. \$/SF
Studio	0	-	-
1-BR	7	\$1,123,714	\$1,494
2-BR	4	\$1,578,625	\$1,638
3-BR	2	\$2,440,000	\$1,700
4-BR+	0	-	-
<b>Total/Avg.</b>	<b>13</b>	<b>\$1,466,192</b>	<b>\$1,590</b>

## Active Listings

Listings	# Listings	Avg. Listing Price	Avg. \$/SF
Studio	0	-	-
1-BR	1	\$899,000	\$1,354
2-BR	0	-	-
3-BR	1	\$2,459,000	\$1,591
4-BR+	0	-	-
<b>Total/Avg.</b>	<b>2</b>	<b>\$1,679,000</b>	<b>\$1,519</b>

# 181 FREMONT



## Address

181 Fremont Street  
San Francisco, CA

## Developer

Jay Paul Company

## Residences

55 and 12 Accessory Suites

## Average HOA Fees

~\$3,000/month

## Date on Market

May 2016

## Closings Commenced

May 2018

## Average Absorption

N/A

## SALES STATUS

29

Closed

N/A

In Contract

N/A

Available



## Recent Sales (Q1 2018 - Present)

Unit Type	# Sales	Avg. Sales Price	Avg. \$/SF
Studio	1	\$1,431,500	\$2,298
1-BR	5	\$1,570,000	\$2,298
2-BR	12	\$6,040,667	\$3,007
3-BR	11	\$7,025,318	\$3,186
4-BR+	0	-	-
<b>Total/Avg.</b>	<b>29</b>	<b>\$5,484,414</b>	<b>\$3,035</b>

## Active Listings

Listings	# Listings	Avg. Listing Price	Avg. \$/SF
Studio	0	-	-
1-BR	0	-	-
2-BR	3	\$7,738,333	\$3,689
3-BR	0	-	-
4-BR+	0	-	-
<b>Total/Avg.</b>	<b>3</b>	<b>\$7,738,333</b>	<b>\$3,689</b>



# 1868 VAN NESS



## Address

1868 Van Ness Ave  
San Francisco, CA

## Developer

WVN Associates

## Residences

35

## Average HOA Fees

\$690 - \$840/month

## Date on Market

February 2017

## Closings Commenced

May 2017

## Average Absorption

1 unit/month

## SALES STATUS

31

Closed

0

In Contract

4

Available



## Recent Sales (Q1 2018 - Present)

Unit Type	# Sales	Avg. Sales Price	Avg. \$/SF
Studio	0	-	-
1-BR	0	-	-
2-BR	6	\$1,448,167	\$1,431
3-BR	0	-	-
4-BR+	0	-	-
<b>Total/Avg.</b>	<b>6</b>	<b>\$1,448,167</b>	<b>\$1,431</b>

## Active Listings

Listings	# Listings	Avg. Listing Price	Avg. \$/SF
Studio	0	-	-
1-BR	0	-	-
2-BR	1	\$1,269,000	\$1,283
3-BR	0	-	-
4-BR+	0	-	-
<b>Total/Avg.</b>	<b>1</b>	<b>\$1,269,000</b>	<b>\$1,283</b>

# 288 PACIFIC



**Address**  
288 Pacific  
San Francisco, CA

**Developer**  
Grosvenor Americas

**Residences**  
33

**Average HOA Fees**  
\$640 - \$1,140/month

**Date on Market**  
February 2018

**Closings Commenced**  
May 2018

**Average Absorption**  
2 units/month

## SALES STATUS

22  
Closed

N/A  
In Contract

11  
Available



## Recent Sales (Q1 2018 - Present)

Unit Type	# Sales	Avg. Sales Price	Avg. \$/SF
Studio	1	\$925,000	\$2,360
1-BR	7	\$1,443,136	\$1,836
2-BR	13	\$3,192,788	\$2,037
3-BR	1	\$5,950,000	\$2,325
4-BR+	0	-	-
<b>Total/Avg.</b>	<b>22</b>	<b>\$2,658,327</b>	<b>\$2,029</b>

## Active Listings

Listings	# Listings	Avg. Listing Price	Avg. \$/SF
Studio	0	-	-
1-BR	0	-	-
2-BR	0	-	-
3-BR	0	-	-
4-BR+	0	-	-
<b>Total/Avg.</b>	<b>0</b>	<b>-</b>	<b>-</b>



# 99 RAUSCH



## Address

1140 Folsom  
San Francisco, CA

## Developer

Belrich Partners/Pillar Capital

## Residences

112 (99 Market Rate)

## Average HOA Fees

\$550 - \$750/month

## Date on Market

May 2016

## Closings Commenced

May 2018

## Average Absorption

2 units/month

## SALES STATUS

42

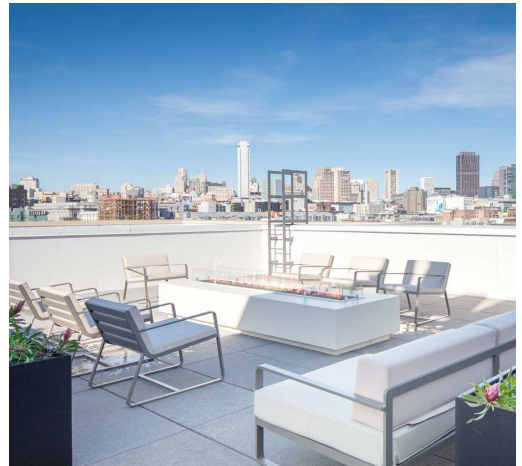
Closed

13

In Contract

44

Available



## Recent Sales (Q1 2018 - Present)

Unit Type	# Sales	Avg. Sales Price	Avg. \$/SF
Studio	6	\$663,662	\$1,566
1-BR	29	\$839,034	\$1,260
2-BR	7	\$1,544,280	\$1,543
3-BR	0	-	-
4-BR+	0	-	-
<b>Total/Avg.</b>	<b>42</b>	<b>\$931,522</b>	<b>\$1,356</b>

## Active Listings

Listings	# Listings	Avg. Listing Price	Avg. \$/SF
Studio	1	\$659,000	\$1,635
1-BR	2	\$808,500	\$1,295
2-BR	3	\$1,421,333	\$1,514
3-BR	0	-	-
4-BR+	0	-	-
<b>Total/Avg.</b>	<b>6</b>	<b>\$1,090,000</b>	<b>\$1,463</b>

# FULTON 555

**Address**

555 Fulton Street  
San Francisco, CA

**Developer**

Fulton Street Ventures, LLC

**Residences**

139 (122 Market Rate)

**Average HOA Fees**

\$475 - \$815/month

**Date on Market**

June 2015 - Launch

July 2017 - Relaunch

**Closings Commenced**

TBD

**Average Absorption**

1 unit/month - Launch

3 units/month - Relaunch

**SALES STATUS**

0

Closed

51

In Contract

71

Available



Recent sales and inventory update is unavailable.





## Address

201 Folsom Street  
San Francisco, CA

## Developer

Tishman Speyer Properties;  
Vanke

## Units

656

## Average HOA Fees

~\$1,000/month

## Date on Market

October 2014

## Closings Commenced

September 2015

## Average Absorption

14 units/month

## SALES STATUS

643

Closed

5

In Contract

8

Available



## Recent Sales (Q1 2018 - Present)

Unit Type	# Sales	Avg. Sales Price	Avg. \$/SF
Studio	0	-	-
1-BR	28	\$1,345,286	\$1,446
2-BR	28	\$2,118,161	\$1,574
3-BR	17	\$4,373,882	\$1,934
4-BR+	0	-	-
<b>Total/Avg.</b>	<b>73</b>	<b>\$2,347,021</b>	<b>\$1,677</b>

## Active Listings

Listings	# Listings	Avg. Listing Price	Avg. \$/SF
Studio	0	-	-
1-BR	3	\$1,222,000	\$1,361
2-BR	4	\$2,533,500	\$1,791
3-BR	1	\$8,375,000	\$2,204
4-BR+	0	-	-
<b>Total/Avg.</b>	<b>8</b>	<b>\$2,771,875</b>	<b>\$1,825</b>





## Address

280 Spear Street  
San Francisco, CA

## Developer

Tishman Speyer

## Units

392 (235 Market Rate)

## Average HOA Fees

\$1,120 - \$1450/month

## Date on Market

November 2018

## Closings Commenced

TBD

## Average Absorption

15 units/month

## SALES STATUS

0

Closed

30

In Contract

205

Available



Recent sales and inventory update is unavailable.

# ONE MISSION BAY



## Address

110 Channel St./1000 3rd St.  
San Francisco, CA

## Developer

CIM Group  
Strada Investment Group

## Units

350

## Average HOA Fees

\$600 - \$1,011/month

## Date on Market

May 2016

## Closings Commenced

November 2017

## Average Absorption

10 units/month

## SALES STATUS

262

Closed

65

In Contract

23

Available



## Recent Sales (Q1 2018 - Present)

Unit Type	# Sales	Avg. Sales Price	Avg. \$/SF
Studio	15	\$780,933	\$1,549
1-BR	90	\$971,864	\$1,193
2-BR	111	\$1,563,520	\$1,308
3-BR	17	\$2,661,950	\$1,648
4-BR+	0	-	-
<b>Total/Avg.</b>	<b>233</b>	<b>\$1,364,745</b>	<b>\$1,319</b>

## Active Listings

Listings	# Listings	Avg. Listing Price	Avg. \$/SF
Studio	1	\$920,000	\$1,710
1-BR	0	-	-
2-BR	2	\$1,795,000	\$1,383
3-BR	2	\$1,897,500	\$1,304
4-BR+	0	-	-
<b>Total/Avg.</b>	<b>5</b>	<b>\$1,661,000</b>	<b>\$1,374</b>



# STAGE 1075



## Address

1075 Market Street  
San Francisco, CA

## Developer

Encore Capital Management

## Units

90 (79 Market Rate)

## Average HOA Fees

\$585 - \$820/month

## Date on Market

October 2017

## Closings Commenced

February 2018

## Average Absorption

4 units/month

## SALES STATUS

40

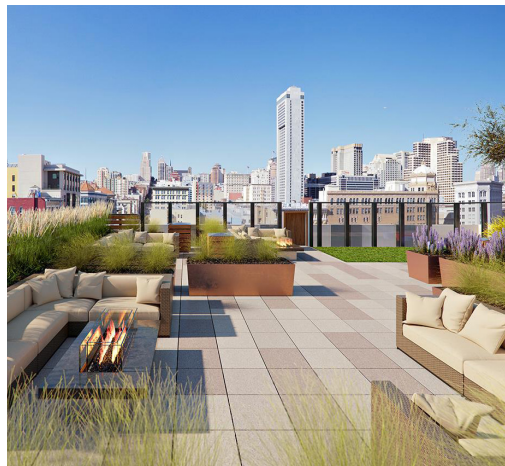
Closed

27

In Contract

12

Available



## Recent Sales (Q1 2018 - Present)

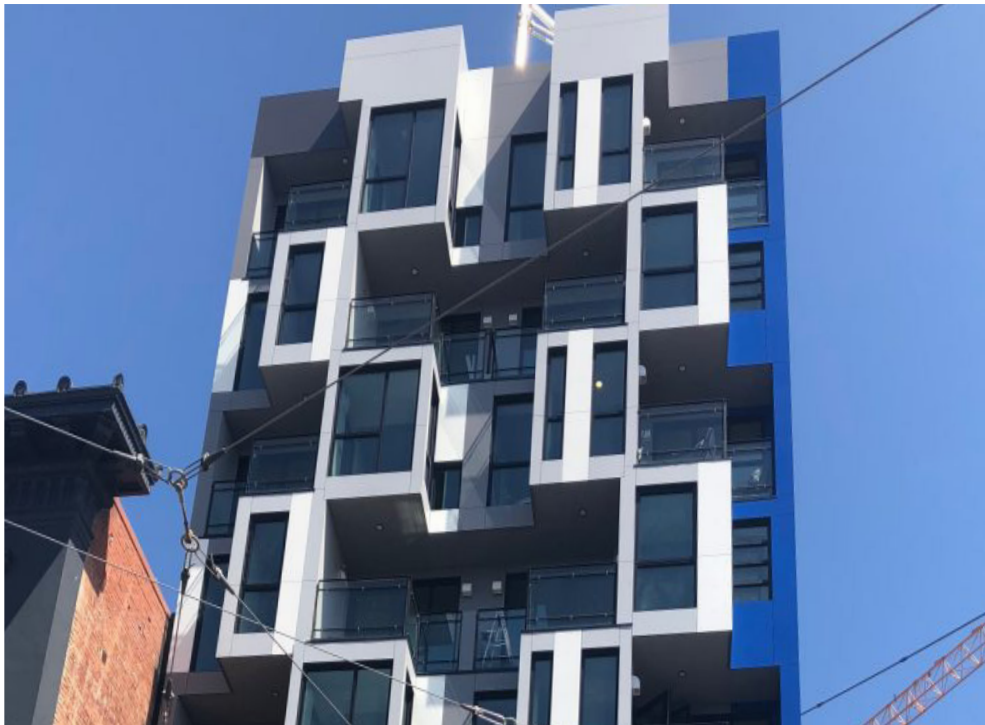
Unit Type	# Sales	Avg. Sales Price	Avg. \$/SF
Studio	12	\$611,168	\$1,304
1-BR	23	\$824,398	\$1,284
2-BR	5	\$1,168,520	\$1,248
3-BR	0	-	-
4-BR+	0	-	-
<b>Total/Avg.</b>	<b>40</b>	<b>\$803,444</b>	<b>\$1,282</b>

## Active Listings

Listings	# Listings	Avg. Listing Price	Avg. \$/SF
Studio	1	\$640,000	\$1,293
1-BR	2	\$900,525	\$1,349
2-BR	1	\$1,148,550	\$1,320
3-BR	0	-	-
4-BR+	0	-	-
<b>Total/Avg.</b>	<b>4</b>	<b>\$897,400</b>	<b>\$1,329</b>



# SUTTER NORTH



## Address

1238 Sutter Street  
San Francisco, CA

## Developer

Celtic Development

## Units

37 (33 Market Rate)

## Average HOA Fees

\$530 /month

## Date on Market

May 2018

## Closings Commenced

September 2018

## Average Absorption

2 units/month

## SALES STATUS

14

Closed

4

In Contract

15

Available



## Recent Sales (Q1 2018 - Present)

Unit Type	# Sales	Avg. Sales Price	Avg. \$/SF
Studio	2	\$604,000	\$1,373
1-BR	11	\$686,909	\$1,455
2-BR	1	\$1,036,000	-
3-BR	0	-	-
4-BR+	0	-	-
<b>Total/Avg.</b>	<b>14</b>	<b>\$700,000</b>	<b>\$1,443</b>

## Active Listings

Listings	# Listings	Avg. Listing Price	Avg. \$/SF
Studio	1	\$629,000	-
1-BR	0	-	-
2-BR	3	\$964,000	-
3-BR	0	-	-
4-BR+	0	-	-
<b>Total/Avg.</b>	<b>4</b>	<b>\$880,250</b>	<b>-</b>

# THE ALEXANDRIA



## Address

369 18th Avenue  
San Francisco, CA

## Developer

Time Space Group

## Units

43 (38 Market Rate)

## Average HOA Fees

TBD

## Date on Market

March 2018

## Closings Commenced

June 2018

## Average Absorption

3 units/month

## SALES STATUS

29

Closed

5

In Contract

4

Available



## Recent Sales (Q1 2018 - Present)

Unit Type	# Sales	Avg. Sales Price	Avg. \$/SF
Studio	2	\$799,000	\$1,214
1-BR	7	\$977,357	\$1,310
2-BR	8	\$1,388,025	\$1,264
3-BR	0	-	-
4-BR+	0	-	-
<b>Total/Avg.</b>	<b>17</b>	<b>\$1,149,629</b>	<b>\$1,276</b>

## Active Listings

Listings	# Listings	Avg. Listing Price	Avg. \$/SF
Studio	0	-	-
1-BR	0	-	-
2-BR	1	\$1,180,000	\$1,245
3-BR	0	-	-
4-BR+	0	-	-
<b>Total/Avg.</b>	<b>1</b>	<b>\$1,180,000</b>	<b>\$1,245</b>



# THE AUSTIN



## Address

1545 Pine Street  
San Francisco, CA

## Developer

Pacific Eagle Holdings

## Units

100 (88 Market Rate)

## Average HOA Fees

\$600 /month

## Date on Market

February 2017

## Closings Commenced

December 2017

## Average Absorption

2 units/month

## SALES STATUS

88

Closed

N/A

In Contract

12

Available



## Recent Sales (Q1 2018 - Present)

Unit Type	# Sales	Avg. Sales Price	Avg. \$/SF
Studio	7	\$665,429	\$1,450
1-BR	34	\$948,433	\$1,373
2-BR	20	\$1,613,207	\$1,399
3-BR	0	-	-
4-BR+	0	-	-
<b>Total/Avg.</b>	<b>61</b>	<b>\$1,133,916</b>	<b>\$1,390</b>

## Active Listings

Listings	# Listings	Avg. Listing Price	Avg. \$/SF
Studio	1	\$839,500	\$1,317.90
1-BR	3	\$1,147,667	\$1,551
2-BR	8	\$1,719,125	\$1,504
3-BR	0	-	-
4-BR+	0	-	-
<b>Total/Avg.</b>	<b>12</b>	<b>\$1,502,958</b>	<b>\$1,503</b>

# THE AVERY

**Address**

488 Folsom Street  
San Francisco, CA

**Developer**

Related

**Units**

118

**Average HOA Fees**

TBD

**Date on Market**

July 2018

**Closings Commenced**

TBD

**Average Absorption**

3 units/month

**SALES STATUS**

0

Closed

20

In Contract

98

Available



Recent sales and inventory update is unavailable.



# THE HARRISON



## Address

401 Harrison Street  
San Francisco, CA

## Developer

Rockpoint Group  
Maximus Real Estate Partners

## Units

298

## Average HOA Fees

\$1,022 - \$1,887/month

## Date on Market

April 2016

## Closings Commenced

August 2016

## Average Absorption

6 units/month

## SALES STATUS

203

Closed

2

In Contract

93

Available



## Recent Sales (Q1 2018 - Present)

Unit Type	# Sales	Avg. Sales Price	Avg. \$/SF
Studio	0	-	-
1-BR	17	\$1,052,765	\$1,295
2-BR	15	\$2,159,933	\$1,585
3-BR	2	\$5,700,000	\$2,195
4-BR+	0	-	-
<b>Total/Avg.</b>	<b>34</b>	<b>\$1,814,588</b>	<b>\$1,563</b>

## Active Listings

Listings	# Listings	Avg. Listing Price	Avg. \$/SF
Studio	0	-	-
1-BR	3	\$1,257,000	\$1,552
2-BR	9	\$2,427,000	\$1,775
3-BR	2	\$6,675,000	\$2,590
4-BR+	0	-	-
<b>Total/Avg.</b>	<b>14</b>	<b>\$2,783,143</b>	<b>\$1,959</b>

# NEW DEVELOPMENT PIPELINE



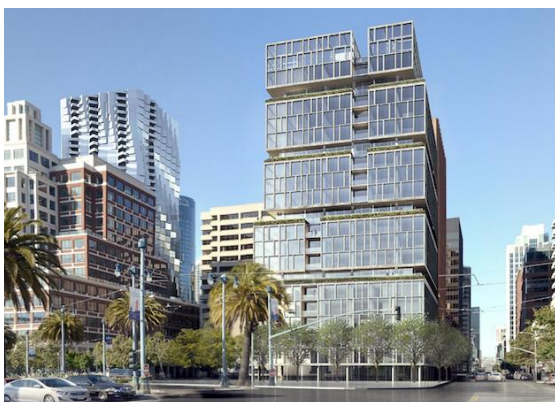
## Oceanwide Center

<b>Developer</b>	Oceanwide Holdings
<b>Architect</b>	Foster + Partners
<b>Condo Units &amp; Stories</b>	265 units & 2 towers (52 and 61 floors)
<b>Completion Date</b>	2023
<b>Status</b>	Under construction
<b>Unit Mix</b>	N/A
<b>Additional Info</b>	135 million square feet of office space, hotel, and public spaces



## Museum Tower (706 Mission)

<b>Developer</b>	Westbrook Partners
<b>Architect</b>	Handel
<b>Condo Units &amp; Stories</b>	146 units & 45 floors
<b>Completion Date</b>	2020
<b>Status</b>	Under Construction
<b>Unit Mix</b>	N/A
<b>Additional Info</b>	Standalone Four Seasons private residence



## One Steuart Lane (75 Howard)

<b>Developer</b>	John Buck Co./SRE
<b>Architect</b>	SOM
<b>Condo Units &amp; Stories</b>	120 units & 20 floors
<b>Completion Date</b>	Q2-Q3 2020
<b>Status</b>	Under Construction
<b>Unit Mix</b>	1BR: 22%, 2BR: 58% , 3BR: 17%, 4BR+: 3%
<b>Additional Info</b>	GF Restaurant



## 325 Fremont

<b>Developer</b>	Fulton Street Ventures
<b>Architect</b>	Handel
<b>Condo Units &amp; Stories</b>	118 units & 25 floors
<b>Completion Date</b>	2022
<b>Status</b>	Under Construction
<b>Unit Mix</b>	Studio:19%, 1BR:40%, 2BR:41%
<b>Additional Info</b>	N/A



# NEW DEVELOPMENT PIPELINE



## 2177 Third

<b>Developer</b>	Align Real Estate
<b>Architect</b>	Woods Bagot
<b>Condo Units &amp; Stories</b>	114 units & 7 floors
<b>Completion Date</b>	Late 2019
<b>Status</b>	Under Construction/Registration
<b>Unit Mix</b>	N/A



## 1554 Market

<b>Developer</b>	Z&L Properties
<b>Architect</b>	Handel
<b>Condo Units &amp; Stories</b>	109 units & 12 stories (2 buildings)
<b>Completion Date</b>	TBD
<b>Status</b>	Under construction
<b>Unit Mix</b>	N/A



## 950 Tennessee

<b>Developer</b>	LEAP Development
<b>Architect</b>	Handel
<b>Condo Units &amp; Stories</b>	100 units & 4 floors
<b>Completion Date</b>	Sales in Fall 2019
<b>Status</b>	Under Construction
<b>Unit Mix</b>	N/A



## 950 Gough

<b>Developer</b>	Westbrook Properties & Maracor
<b>Architect</b>	Handel
<b>Condo Units &amp; Stories</b>	95 units & 8 floors
<b>Completion Date</b>	2021
<b>Status</b>	Under Construction
<b>Unit Mix</b>	N/A
<b>Additional Info</b>	Formerly the site of Saint Paulus Lutheran Church, this project will include a 10,000-SF sanctuary

# NEW DEVELOPMENT PIPELINE



## Pier 70

<b>Developer</b>	City of San Francisco & Forest City
<b>Architect</b>	TBD
<b>Residential Units</b>	2,100 units w/ 30% affordable (condo v. rentals TBD)
<b>Completion Date</b>	Final phase estimated 2028
<b>Status</b>	Approved
<b>Unit Mix</b>	N/A
<b>Additional Info</b>	The three phase project will include housing, retail, office space, parks, etc.



## 5M (5th and Mission)

<b>Developer</b>	Forest City
<b>Architect</b>	Kohn Pederson Fox Associates
<b>Condo Units &amp; Stories</b>	400 units & 45 floors
<b>Completion Date</b>	Phased, 2022 - 2025+
<b>Status</b>	Approved
<b>Unit Mix</b>	N/A
<b>Additional Info</b>	Office, retail, apartments



## 524 Howard

<b>Developer</b>	Crescent Heights
<b>Architect</b>	Handel
<b>Condo Units &amp; Stories</b>	334 units & 48 floors
<b>Completion Date</b>	2022
<b>Status</b>	Approved
<b>Unit Mix</b>	Studio: 14%, 1BR: 40%, 2BR: 45%
<b>Additional Info</b>	Site on the market



## One Oak (1540 Market)

<b>Developer</b>	BUILD
<b>Architect</b>	SCB Architects
<b>Condo Units &amp; Stories</b>	304 units & 40 floors
<b>Completion Date</b>	Q2 2021
<b>Status</b>	Approved
<b>Unit Mix</b>	Studios, one- and two-bedroom units and several three-bedroom penthouses.



# NEW DEVELOPMENT PIPELINE



## 1601 Mission

<b>Developer</b>	Zhuguang Group
<b>Architect</b>	Handel
<b>Condo Units &amp; Stories</b>	220 units & 12 floors
<b>Completion Date</b>	TBD
<b>Status</b>	Approved
<b>Unit Mix</b>	N/A
<b>Additional Info</b>	7,000 SF of retail space



## 888 Tennessee

<b>Developer</b>	S.Hekemian Group
<b>Architect</b>	David Baker
<b>Condo Units &amp; Stories</b>	110 units & 4 floors
<b>Completion Date</b>	TBD
<b>Status</b>	Approved
<b>Unit Mix</b>	N/A
<b>Additional Info</b>	5,500 SF of restaurant/retail space



## 1200 Van Ness

<b>Developer</b>	Van Ness Post Center LLC
<b>Architect</b>	Woods Bagot
<b>Condo Units &amp; Stories</b>	96 units & 13 floors
<b>Completion Date</b>	TBD
<b>Status</b>	Approved
<b>Unit Mix</b>	N/A
<b>Additional Info</b>	Include rooftop garden, fitness/yoga, & a pet grooming area. 95K SF for commercial/retail space



## 555 Howard

<b>Developer</b>	Pacific Eagle
<b>Architect</b>	Renzo Piano/Mark Cavagnero
<b>Condo Units &amp; Stories</b>	69 units & 36 floors
<b>Completion Date</b>	2022+
<b>Status</b>	Approved
<b>Unit Mix</b>	1BR: 31%, 2BR: 39%, 3BR: 28%, 4BR: 2%
<b>Additional Info</b>	255 room Langham Hotel

# NEW DEVELOPMENT PIPELINE

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## Transbay Block 4 (201-299 Howard)

<b>Developer</b>	Hines/Urban Pacific
<b>Architect</b>	SCB
<b>Condo Units &amp; Stories</b>	713 units & 45 floors
<b>Completion Date</b>	2022+
<b>Status</b>	Under Review
<b>Unit Mix</b>	N/A
<b>Additional Info</b>	N/A



## Parcel F (564 Howard)

<b>Developer</b>	Hines/Urban Pacific
<b>Architect</b>	Pelli Clark Pelli
<b>Condo Units &amp; Stories</b>	170 units & 61 floors
<b>Completion Date</b>	2023
<b>Status</b>	Under Review
<b>Unit Mix</b>	N/A
<b>Additional Info</b>	210 room hotel, 250K SF office space



# Compass Development

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