State of the SF Housing Market: Survey Results

Development + Construction Industry Member’s Outlook on Current and Future Market Conditions

What do you expect to happen with the number of San Francisco’s housing approvals over the next 12 months?

- 53% DECREASE
- 41% NO CHANGE
- 6% INCREASE

Residential construction prices over the next 12 months:
- 73% HIGHER
- 27% SAME
- 9% LOWER

Construction costs per unit for a 150-unit, 8 story building with 75 car parking stalls:
- CONDO: $400K
- APARTMENT: $700K

Three biggest challenges you’ll face in the next few years:
- Regulatory challenges: 71%
- Labor Shortage: 62%
- NIMBY Neighbors: 41%

Expected rent prices in the next 12 months:
- HIGHER: 47%
- SAME: 24%
- LOWER: 29%

Investors’ confidence in SF compared to other U.S. cities:
- TODAY’S HOUSING CLIMATE:
  - GREAT: 4%
  - GOOD: 17%
  - NEUTRAL: 67%
  - BAD: 10%
  - TERRIBLE: 3%
- TODAY’S HOUSING CLIMATE:
  - 19% WORSE
  - 38% SAME
  - 41% BETTER

*SFHAC Members Surveyed September 6th, 2017 to September 20th, 2017*