Redfin Reports San Francisco Home Prices Jump Most in 8 Years Amid AI Boom

- *San Francisco reclaimed its title as the most expensive major metro to buy a home in March*
- *Nationally, the housing market remained sluggish as high costs and economic uncertainty gave buyers and sellers pause*

SEATTLE — April 16, 2026 — The median home sale price in the San Francisco metropolitan area jumped 14.4% year over year in March to a record $1.7 million, according to a new report from Redfin, the real estate brokerage powered by Rocket.

That's the largest increase since March 2018 and the biggest gain among the 50 most populous metro areas. San Francisco has now reclaimed its title as the major U.S. metro with the highest home prices, eclipsing neighboring San Jose, which held that title for much of 2024 and 2025. Condo prices in San Francisco rose particularly quickly, posting a 24.4% year-over-year increase last month—the largest since 2013.

San Francisco's housing market has been heating up as a boom in the artificial intelligence industry and a return to the office have coincided with a lack of inventory.

"A lot of 22-year-olds are getting $500,000 signing bonuses from AI companies, and they're excited to buy homes," said local Redfin Premier real estate agent Ali Mafi. "Inventory isn't keeping up—sellers have been hearing that if they wait to sell, they'll get a better deal. But suddenly, the time to sell is now. We're seeing quality homes in desirable areas get 20 offers and go for as much as $900,000 over the asking price."

Mafi said sellers should still make sure their homes are in tip-top shape before going to market (cleaning, staging, painting, etc.). Oftentimes, a $20,000 investment there can turn into $100,000 because it helps the home sell for a higher price—especially when demand is so strong, he noted.

The typical San Francisco home that sold in March went for 8.9% more than its final list price—the largest March premium since 2022. By comparison, the typical U.S. home sold for 1.3% below its final list price—the biggest March discount since 2020.

Nationally, the Housing Market Remains Sluggish

The median U.S. home sale price rose 1.2% year over year in March to $436,733. That's the fastest growth in five months but remains low by historical standards.

Active listings of U.S. homes for sale fell 0.6% month over month on a seasonally adjusted basis—the largest decline since June 2023. Some sellers have been retreating due to lackluster demand for their homes; pending home sales were little changed from a month earlier (0.1%) on a seasonally adjusted basis in March and fell 2.6% from a year earlier. High home prices, rising mortgage rates and economic uncertainty have caused many house hunters to stay on the sidelines.

It's worth noting that while both buyers and sellers have been retreating, buyers have retreated faster, which means they are far outnumbered by sellers. That imbalance is why buyers have negotiating power. Yes, home price growth is inching up, but buyers are also scoring the largest discounts in years as sellers watch their homes linger on the market. The typical home that went under contract in March did so in 55 days. That's the slowest March pace in a decade and is up from 49 days a year earlier.

March 2026 Housing Market Highlights: United States

	March 2026	Month-over-month change	Year-over-year change
Median sale price	$436,733	1.8%	1.2%
Existing-home sales, seasonally adjusted annual rate	4,222,253	-0.3%	-0.3%
Pending home sales, seasonally adjusted	482,196	0.1%	-2.6%
Homes sold, seasonally adjusted	427,358	0.6%	-1.6%
New listings, seasonally adjusted	554,854	2.4%	-2.6%
Total homes for sale, seasonally adjusted (active listings)	1,990,299	-0.6%	0.5%
Months of supply	3.2	-0.9	-0.2
Median days on market	55	-11	6
Share of homes that sold above final list price	25.6%	2.9 ppts	-1.5 ppts
Average sale-to-final-list-price ratio	98.7%	0.5 ppts	-0.2 ppts
Pending sales that fell out of contract, as % of overall pending sales	13.4%	0.2 ppts	0.9 ppts
Monthly average 30-year fixed mortgage rate	6.18%	0.13 ppts	-0.47 ppts

To view the full report, including charts, please visit:
https://www.redfin.com/news/san-francisco-home-prices-march-2026

About Redfin
Redfin is a technology-driven real estate company with the country's most-visited real estate brokerage website. As part of Rocket Companies (NYSE: RKT), Redfin is creating an integrated homeownership platform from search to close to make the dream of homeownership more affordable and accessible for everyone. Redfin's clients can see homes first with on-demand tours, easily apply for a home loan with Rocket Mortgage, and save thousands in fees while working with a top local agent.

You can find more information about Redfin and get the latest housing market data and research at https://www.redfin.com/news. For more information about Rocket Companies, visit https://www.rocketcompanies.com.

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