

Super Bowl Fever and the Hot San Francisco Bay Area Luxury Real Estate Market

Super Bowl 50 is only 2 days away and the San Francisco Bay Area is buzzing with all kinds of Super Bowl festivities sponsored by the NFL. With tens of thousands of visitors here for the big game, the red hot **San Francisco Bay Area luxury real estate** market is also a popular topic of discussion.

As the Denver Broncos and Carolina Panthers prepare to battle on Sunday for bragging rights to the NFL championship, another battle has been underway. After the depressing real estate landscape recovered from the last recession, this area's home values have taken off. Fed by a booming tech sector that drives Silicon Valley, the buying demand far outstrips the available housing supply.

Many people visiting for the iconic Super Bowl game are amazed at the countless luxury homes found throughout the region. The Bay Area luxury real estate market is one of the strongest anywhere in the world. Record prices are being set almost daily as housing prices have skyrocketed to crazy levels.

In a recent story by the San Jose Mercury News, across the U.S. home prices rose 6.1 percent nationwide between November 2014 and November 2015. It's predicted that real estate prices will go up another 5.2 percent by November of 2016. As a comparison, the San Francisco-Redwood City-South San Francisco area has seen prices increase by 15.7 percent through November 2015. The Oakland-Hayward-Berkeley region was up 9.7% and the San Jose-Sunnyvale-Santa Clara region spiked by 9.7 percent. Most real estate analysts predict steady increases in the hot Bay Area housing market in both sales and prices.

Last month a record sale for a luxury home was broken Oakland-

Berkeley hills. This mansion sold for a staggering n \$20.5 million. The luxury home design was inspired by Frank Lloyd Wright and encompasses 14,000-square-foot on a 20 acre parcel of land.



Photo: John Lamparski / BRAVO

Fans of the hit BRAVO TV show "[Millionaire Listing San Francisco](#)" saw 3 successful realtors deal with the wild, Bay Area luxury real estate market firsthand. Roh Habibi, Andrew Greenwell and Justin Fichelson dealt with demanding market conditions as well as demanding clients. I had the pleasure to speak with Roh Habibi and he expressed what a wonderful experience he's had doing season 1 of the show. He also mentioned how crazy the San Francisco real estate market has become, but he loves the non-stop action.

Currently there is a luxury home on the market in San Francisco for a whopping \$28,000,000. This luxury estate has 7 bedrooms and 8-1/2 baths. It is 9,095 square feet in size and found in the highly desirable Pacific Heights area. If that's too big of a home for you, how about a \$12,000,000 property in Presidio Heights? This luxury home features 4 bedrooms and 4.5 baths. It's 3,950 square feet in size. As an example of the rapid price appreciation, this home last sold just 2.5 years

ago for a relative bargain of \$3,300,000.

While the majority of buyers live in the Bay Area, many are investors from out of the area and even overseas. Millionaires from Europe and China have been investing in the luxury real estate market. But what does the future hold? Nobody knows but this accelerated price rise can't go on forever. There are some signs that things are slowing down as more and more residents are priced out of the market. We likely will see a bit of a correction at some point down the road, but no one is currently predicting another housing collapse like we experienced during the end of the last decade.

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