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MLSListings Silicon Valley and Coastal Regions Housing Market Overview

YoY Single-Family Homes Inventory Continues Five-Month Freefall *But compared to March 2017, April inventory saw seasonal gains*

Year-over-year (YoY) single-family homes inventory dipped for the fifth consecutive month, in April, across all MLSListings counties, with San Benito seeing the largest decline of **15%**, followed by Santa Clara at **13%**, both San Mateo and Santa Cruz dropped **11%**, and Monterey fell **10%**. Yet compared to March 2017, inventory posted seasonal gains across all counties: Santa Cruz had the largest gain of **16%**, Santa Clara rose **15%**, San Benito **10%**, Monterey **9%**, and San Mateo increased by **8%**.

April single-family YoY home sales dropped in four of five MLSListings' counties: Monterey dropped **16%**, Santa Cruz **13%**, San Benito **8%**, and Santa Clara **6%**. San Mateo showed the only increase at **7%**. Compared to March 2017, sales rose **21%** in Santa Cruz, **8%** in both San Mateo and Santa Clara, and **4%** in San Benito Counties, but fell **6%** in Monterey County.

Compared to April 2016, median prices rose in all MLSListings counties for four months in a row, with San Mateo growing **13%**, San Benito increasing **9%**, Santa Clara up **7%**, Monterey rising **6%**, and Santa Cruz growing **5%**. Compared to March 2017, median price grew **10%** in San Mateo, **2%** in Santa Clara, and **1%** in Monterey. It was flat in Santa Cruz and dipped **2%** in San Benito Counties.

Average days on market (DOM) grew YoY **46%** in San Benito, **31%** in Santa Cruz, and **3%** in Monterey Counties, while remaining flat in San Mateo County at 20 days. Santa Clara DOM was down **23%**. Compared to March 2017, DOM dropped in all counties: **35%** in Santa Clara, **37%** in Santa Cruz, **8%** in San Benito, and **5%** in both Monterey and San Mateo Counties.

Comparative Single-Family Home Sales by County

Single-Family Year-over-Year - April 2017 vs. April 2016												
County	Inventory			Closed Sales			Median Price			Days on Market		
	Apr 2017	Apr 2016	% Change	Apr 2017	Apr 2016	% Change	Apr 2017	Apr 2016	% Change	Apr 2017	Apr 2016	% Change
Monterey	1023	1131	-10%	190	227	-16%	\$563,250	\$533,500	6%	60	58	3%
San Benito	174	204	-15%	45	49	-8%	\$521,000	\$480,000	9%	51	35	46%
San Mateo	807	911	-11%	350	326	7%	\$1,492,500	\$1,325,000	13%	20	20	0%
Santa Clara	2149	2474	-13%	888	942	-6%	\$1,157,500	\$1,085,000	7%	17	22	-23%
Santa Cruz	484	544	-11%	140	160	-13%	\$817,000	\$780,000	5%	38	29	31%

Single-Family - Current Month vs. Prior Month - April 2017 vs. March 2017												
County	Inventory			Closed Sales			Median Price			Days on Market		
	Mar 2017	Apr 2017	% Change	Mar 2017	Apr 2017	% Change	Mar 2017	Apr 2017	% Change	Mar 2017	Apr 2017	% Change
Monterey	929	1023	9%	202	190	-6%	\$558,500	\$563,250	1%	63	60	-5%
San Benito	156	174	10%	43	45	4%	\$530,000	\$521,000	-2%	55	51	-8%
San Mateo	739	807	8%	321	350	8%	\$1,350,000	\$1,492,500	10%	21	20	-5%
Santa Clara	1833	2149	15%	821	888	8%	\$1,129,000	\$1,157,500	2%	23	17	-35%
Santa Cruz	406	484	16%	111	140	21%	\$820,000	\$817,000	0%	52	38	-37%