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MLSListings Silicon Valley and Coastal Regions Condo/Townhome Market Overview

## Condo/Townhome Inventory Ticking Up in Silicon Valley

### April 2018 Data for MLSListings Counties (from North to South):

In San Mateo County, the median condo/townhome cost \$1,010,000 and sold in 10 days for 114% of asking price.

- Inventory was up 25% compared to March but was off 24% from a year ago.
- Closed sales were up 2% from March, with 125 completed sales, which was a 15% increase from last April, when 109 sales were closed.
- Median sale price rose 6% month-over-month and gained 32% year-over-year.
- Average days on market (DOM) rose 20% over March, from 10 to 12 days, but dropped 50% from April 2017.

In Santa Clara County, the median condo/townhome cost \$919,444 and sold in eight days for 115% of asking price.

- Inventory rose 56% over March but is still down 32% from April 2017.
- Closed sales were up 13% from March, with 368 completed sales, which was off 2% from last April, when 375 sales were closed.
- Median sale price rose 2.2% month-over-month and 28% year-over-year.
- Average days on market (DOM) dropped to 9 days in April - no change from March, and 55% decrease from a year ago when the average was 20 days on market.

In Santa Cruz County, the median condo/townhome cost \$558,000 and sold in 14 days for 101% of asking price.

- Inventory was up 7% over March, and up 17% from April 2017.
- Closed sales were off 8% from March, with 35 completed sales, which was also a 5% decrease from last April, when 37 sales were closed.
- Median sale price dipped 6% month-over-month and down 9% over last April.
- Average days on market (DOM) rose 13% over March, going from 31 to 35 days, which was also the same as last April.

In San Benito County, the median condo/townhome cost \$355,000 and sold in 56 days for 99% of asking price.

- Inventory was up 75% from March, and 17% from April 2017.
- Closed sales were down 40% from March, with 3 completed sales, which was the same last April.
- Median sale price dropped 13% month-over-month and 4% year-over-year.
- Average days on market (DOM) rose 71% over March, going from 31 to 53 days, and rose 13% from last April.



## MLSListings Silicon Valley and Coastal Regions Condo/Townhome Market Overview

In Monterey County, the median condo/townhome cost \$495,500 and sold in 16 days for 99% of asking price.

- Inventory was flat with March, but up 14% compared to April 2017.
- Closed sales were up 8% from March, with 26 completed sales, which was a 30% decrease over last April, when 20 sales were closed.
- Median sale price ticked up 1% month-over-month and showed a 18% gain year-over-year.
- Average days on market (DOM) grew to 65 days or 81% over March, which is also 63% higher than last April.

**Condo/Townhouse - Current Month vs. Prior Month - April 2018 vs. March 2018**

County	Inventory			Closed Sales			Median Price			Ave Days on Market			New Listings		
	Apr-18	Mar-18	% Change	Apr-18	Mar-18	% Change	Apr-18	Mar-18	% Change	Apr-18	Mar-18	% Change	Apr-18	Mar-18	% Change
Monterey	88	88	0%	26	24	8%	\$495,500	\$492,000	1%	65	36	81%	32	34	-6%
San Benito	7	4	75%	3	5	-40%	\$355,000	\$410,000	-13%	53	31	71%	6	1	500%
San Mateo	95	76	25%	125	123	2%	\$1,010,000	\$950,000	6%	12	10	20%	139	151	-8%
Santa Clara	273	175	56%	368	326	13%	\$919,444	\$900,000	2.2%	9	9	0%	500	420	19%
Santa Cruz	95	89	7%	35	38	-8%	\$558,000	\$592,500	-6%	35	31	13%	50	54	-7%

**Condo/Townhouse Year-over-Year - April 2018 vs. April 2017**

County	Inventory			Closed Sales			Median Price			Ave Days on Market			New Listings		
	Apr-18	Apr-17	% Change	Apr-18	Apr-17	% Change	Apr-18	Apr-17	% Change	Apr-18	Apr-17	% Change	Apr-18	Apr-17	% Change
Monterey	88	77	14%	26	20	30%	\$495,500	\$419,300	18%	65	40	63%	32	29	10%
San Benito	7	6	17%	3	5	-40%	\$355,000	\$370,000	-4%	53	47	13%	6	1	500%
San Mateo	95	125	-24%	125	109	15%	\$1,010,000	\$765,000	32%	12	24	-50%	139	122	14%
Santa Clara	273	399	-32%	368	375	-2%	\$919,444	\$716,000	28%	9	20	-55%	500	495	1%
Santa Cruz	95	81	17%	35	37	-5%	\$558,000	\$615,000	-9%	35	32	9%	50	52	-4%

County listing data and analysis is courtesy of Aculist, an MLSListings in-house startup that provides business analytics solutions for real estate professionals. To learn more, visit [Aculist.com](http://Aculist.com).