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

## Condo/Townhouse Market

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

In **San Mateo County**, the median Residential-Common Interest home cost \$900,000 and sold in 12 days for 106% of the list based on 111 sales in August 2018.

- Inventory was down **-17%** from July, and down **-15%** from August 2017 with 106 homes available, compared to 125 homes last year.
- Average days on market (DOM) moved up 4 days from 18 to 22 or **22%**; median DOM gained 1 day from the prior month.
- Number of new listings for the month of August decreased **-17%** over July, and down **-16%** from August of last year.
- Closed sales were up **2%** from July from 109 to 111, but down **-22%** from August 2017.

In **Santa Clara County**, the median Residential-Common Interest home cost \$940,000 and sold in 13 days for 106% of the list price based on 346 sales in August 2018.

- Inventory was down **-5%** from July, but surged **80%** from August 2017 with 466 homes available, compared to 259 homes last year.
- Average days on market (DOM) moved up 2 days from 16 to 18 or **13%**; median DOM gained 2 days from the month before.
- Number of new listings for the month of August decreased **-10%** over July, but up **10%** from August of last year.
- Closed sales dipped **-11%** from July from 390 to 346, and down **-20%** from August 2017.

In **Santa Cruz County**, the median Residential-Common Interest home cost \$601,000 and sold in 11 days for 101% of the list price based on 38 sales in August 2018.

- Inventory was up **24%** from July, and up **33%** from August 2017 with 149 homes available, compared to 112 homes last year.
- Average days on market (DOM) gained 8 days from 23 to 31 or **35%**; median DOM dropped -4 days from the month before.
- Number of new listings for the month of August jumped **43%** over July, and up **29%** from August of last year.
- Closed sales dipped **-5%** from July from 40 to 38, and down **-40%** from August 2017.

In **Monterey County**, the median Residential-Common Interest home cost \$515,000 and sold in 26 days for 98% of the list price based on 35 sales in August 2018.

- Inventory was up **10%** from July, and up **14%** from August 2017 with 113 homes available, compared to 99 homes last year.
- Average days on market (DOM) dropped -3 days from 48 to 45 or **-6%**; median DOM gained 8 days from the month before.
- Number of new listings for the month of August increased **18%** over July, and up **34%** from August of last year.
- Closed sales were up **21%** from July from 29 to 35, and up **3%** from August 2017.

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In **San Benito County**, the median Residential-Common Interest home cost \$404,500 and sold in 17 days for 99% of the list price based on 4 sales in August 2018.

- Inventory was up **9%** from July, but down **-8%** from August 2017 with 12 homes available, compared to 13 homes last year.
- Average days on market (DOM) moved up 18 days from 15 to 33 or **120%**; median DOM jumped 13 days from the month before.
- Number of new listings for the month of August increased **13%** over July, and flat with August of last year.
- Closed sales were up **33%** from July from 3 to 4, and down **-20%** from August 2017.

**Condo/Townhouse - Current Month vs. Prior Month - August 2018 vs. July 2018**

County	Inventory			Closed Sales			Median Price			Ave Days on Market			New Listings			% to List Price Received		
	Aug-18	Jul-18	% Change	Aug-18	Jul-18	% Change	Aug-18	Jul-18	% Change	Aug-18	Jul-18	% Change	Aug-18	Jul-18	% Change	Aug-18	Jul-18	% Change
Monterey	113	103	10%	35	29	21%	\$515,000	\$474,900	8%	45	48	-6%	47	40	18%	98%	98%	0%
San Benito	12	11	9%	4	3	33%	\$404,500	\$450,000	-10%	33	15	120%	9	8	13%	99%	100%	-1%
San Mateo	106	127	-17%	111	109	2%	\$900,000	\$1,000,000	-10%	22	18	22%	105	127	-17%	106%	110%	-4%
Santa Clara	466	490	-5%	346	390	-11%	\$940,000	\$912,500	3.0%	18	16	13%	445	497	-10%	106%	107%	-1%
Santa Cruz	149	120	24%	38	40	-5%	\$601,000	\$592,000	2%	31	23	35%	80	56	43%	101%	101%	0%

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

County	Inventory			Closed Sales			Median Price			Ave Days on Market			New Listings			% to List Price Received		
	Aug-18	Aug-17	% Change	Aug-18	Aug-17	% Change	Aug-18	Aug-17	% Change	Aug-18	Aug-17	% Change	Aug-18	Aug-17	% Change	Aug-18	Aug-17	% Change
Monterey	113	99	14%	35	34	3%	\$515,000	\$527,000	-2%	45	46	-2%	47	35	34%	98%	99%	-1%
San Benito	12	13	-8%	4	5	-20%	\$404,500	\$337,500	20%	33	20	65%	9	9	0%	99%	101%	-2%
San Mateo	106	125	-15%	111	143	-22%	\$900,000	\$820,000	10%	22	17	29%	105	125	-16%	106%	105%	1%
Santa Clara	466	259	80%	346	435	-20%	\$940,000	\$750,000	25%	18	19	-5%	445	403	10%	106%	106%	0%
Santa Cruz	149	112	33%	38	63	-40%	\$601,000	\$550,000	9%	31	36	-14%	80	62	29%	101%	100%	1%

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).