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MLSListings Silicon Valley and Coastal Regions Condo/Townhome Market Overview

Condo/Townhouse Market

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

In **San Mateo County**, the median Residential Common Interest home cost \$980,000 and sold in 29 days for 101% of the list based on 71 sales in December 2018.

- Inventory was down **-32%** from November, but up **154%** from December 2017 with 94 homes available, compared to 37 homes last year.
- Average days on market (DOM) rose 19 days from 22 to 41 or **86%**; median DOM gained 15 days from the month before.
- Number of new listings for the month of December decreased **-54%** over November, but rose **5%** from December of last year.
- Closed sales were off **-23%** from November from 92 to 71, and down **-19%** from December 2017.

In **Santa Clara County**, the median Residential Common Interest home cost \$790,000 and sold in 27 days for 100% of the list price based on 225 sales in December 2018.

- Inventory was down **-35%** from November, but rose **573%** from December 2017 with 350 homes available, compared to 52 homes last year.
- Average days on market (DOM) added 5 days from 30 to 35 or **17%**; median DOM went up 7 days from the month before.
- Number of new listings for the month of December decreased **-53%** over November, but dropped **-8%** from December of last year.
- Closed sales dipped **-22%** from November from 288 to 225, and were down **-14%** from December 2017.

In **Santa Cruz County**, the median Residential Common Interest home cost \$599,500 and sold in 43 days for 98% of the list price based on 20 sales in December 2018.

- Inventory was off **-23%** from November, but up **80%** from December 2017 with 99 homes available, compared to 55 homes last year.
- Average days on market (DOM) dropped -4 days from 65 to 61 or **-6%**; median DOM dipped -2 days from the month before.
- Number of new listings for the month of December decreased **-52%** over November, but up **12%** from December of last year.
- Closed sales dipped by **-43%** from November from 35 to 20, and down **-41%** from December 2017.

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In **Monterey County**, the median Residential Common Interest home cost \$480,000 and sold in 29 days for 98% of the list price based on 19 sales in December 2018.

- Inventory was down **-11%** from November, but up **38%** from December 2017 with 98 homes available, compared to 71 homes last year.
- Average days on market (DOM) rose 7 days from 50 to 57 or **14%**; median DOM dropped -6 days from the month before.
- Number of new listings for the month of December dipped **-43%** over November, but rose **54%** from December of last year.
- Closed sales dropped **-30%** from November from 27 to 19 and decreased **-21%** from December 2017.

In **San Benito County**, the median Residential Common Interest home cost \$437,575 and sold in 0 days for 99% of the list based on 1 sale in December 2018.

- Inventory dropped **-6%** from November, and gained **42%** from December 2017 with 17 homes available, compared to 12 homes last year.
- Average days on market (DOM) dropped -44 days from 44 to 0 or **-100%**; median DOM dropped -37 days from the month before.
- Number of new listings for the month of December decreased **-50%** over November, but gained **200%** from December of last year.
- Closed sales lost **-75%** from November from 4 to 1, and decreased **-67%** from December 2017.

Condo/Townhouse - Current Month vs. Prior Month - December 2018 vs. November 2018

County	Inventory			Closed Sales			Median Price			Med Days on Market			New Listings			% to List Price Received		
	Dec-18	Nov-18	% Change	Dec-18	Nov-18	% Change	Dec-18	Nov-18	% Change	Dec-18	Nov-18	% Change	Dec-18	Nov-18	% Change	Dec-18	Nov-18	% Change
Monterey	98	110	-11%	19	27	-30%	\$480,000	\$455,000	5%	29	35	-17%	20	35	-43%	98%	98%	0%
San Benito	17	18	-6%	1	4	-75%	\$437,575	\$458,750	-5%	0	37	-100%	3	6	-50%	97%	99%	-2%
San Mateo	94	138	-32%	71	92	-23%	\$980,000	\$898,500	9%	29	14	107%	41	89	-54%	101%	103%	-2%
Santa Clara	350	539	-35%	225	288	-22%	\$790,000	\$841,250	-6.1%	27	20	35%	123	261	-53%	100%	101%	-1%
Santa Cruz	99	128	-23%	20	35	-43%	\$599,500	\$629,000	-5%	43	45	-4%	19	40	-53%	98%	97%	1%

Condo/Townhouse Year-over-Year - December 2018 vs. December 2017

County	Inventory			Closed Sales			Median Price			Med Days on Market			New Listings			% to List Price Received		
	Dec-18	Dec-17	% Change	Dec-18	Dec-17	% Change	Dec-18	Dec-17	% Change	Dec-18	Dec-17	% Change	Dec-18	Dec-17	% Change	Dec-18	Dec-17	% Change
Monterey	98	71	38%	19	24	-21%	\$480,000	\$439,750	9%	29	44	-34%	20	13	54%	98%	97%	1%
San Benito	17	12	42%	1	3	-67%	\$437,575	\$360,000	22%	0	7	-100%	3	1	200%	97%	100%	-3%
San Mateo	94	37	154%	71	88	-19%	\$980,000	\$872,500	12%	29	11	164%	41	39	5%	101%	107%	-6%
Santa Clara	350	52	573%	225	261	-14%	\$790,000	\$802,902	-2%	27	8	238%	123	134	-8%	100%	111%	-10%
Santa Cruz	99	55	80%	20	34	-41%	\$599,500	\$607,500	-1%	43	17	153%	19	17	12%	98%	99%	-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.