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MLSListings Silicon Valley and Coastal Regions Condo/Townhome Market Overview

Condo/Townhouse Market Mixed Bag Across All Key Indicators

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

In **San Mateo County**, the median condo/townhome cost \$931,000 and sold in nine days for 112% of asking price.

- Inventory grew **23%** over January but dropped **29%** from February 2017.
- Closed sales were up **103%** from January, with 79 completed sales, which was also a **49%** increase from last February, when 53 sales were closed.
- Median sale price rose **28%** month-over-month and gained **23%** year-over-year.
- Average days on market (DOM) dipped **33%** over January, from 18 to 12 days, and **63%** from February 2017.

In **Santa Clara County**, the median condo/townhome cost \$831,500 and sold in nine days for 113% of asking price.

- Inventory rose **44%** over January but was still down **39%** from February 2017.
- Closed sales were up **27%** from January, with 204 completed sales, which was off **10%** from last February, when 227 sales were closed.
- Median sale price rose **10.6%** month-over-month and **23%** year-over-year.
- Average days on market (DOM) dropped to 11 days in February - a **15%** decrease from January, and a **52%** decrease from a year ago, when the average was 23 days on market.

In **Santa Cruz County**, the median condo/townhome cost \$595,000 and sold in nine days for 101% of asking price.

- Inventory was up **37%** over January, and up **10%** from February 2017.
- Closed sales were down **26%** from January, with 23 completed sales, which was a **34%** decline from last February, when 35 sales were closed.
- Median sale price was down **5%** month-over-month but up **12%** over last February.
- Average days on market (DOM) dropped **49%** over January, going from 47 to 24 days, which was also **47%** lower than last February.

In **San Benito County**, the median condo/townhome cost \$445,000 and sold in 138 days for 99% of asking price.

- Inventory was up **50%** from January, and **5%** from February 2017.
- Closed sales were down **50%** from January, with two completed sales, which was a **33%** drop over last February, when three sales were closed.
- Median sale price rose **15%** month-over-month and **32%** year-over-year.
- Average days on market (DOM) climbed **67%** over January, going from 86 to 144 days, and **260%** from last February.

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In Monterey County, the median condo/townhome cost \$550,000 and sold in 25 days for 98% of asking.

- Inventory was down 8% over January, but up 5% from February 2017.
- Closed sales were up 42% from January, with 27 completed sales, which was a 93% increase over last February, when 14 sales were closed.
- Median sale price rose 2% month-over-month and showed a 74% gain year-over-year.
- Average days on market (DOM) gained two days or 3%, over January, going from 63 to 65 days, and 27% from last February.

Condo/Townhouse - Current Month vs. Prior Month - February 2018 vs. January 2018

County	Inventory			Closed Sales			Median Price			Ave Days on Market			New Listings		
	Feb-18	Jan-18	% Change	Feb-18	Jan-18	% Change	Feb-18	Jan-18	% Change	Feb-18	Jan-18	% Change	Feb-18	Jan-18	% Change
Monterey	82	89	-8%	27	19	42%	\$550,000	\$540,000	2%	65	63	3%	32	40	-20%
San Benito	9	6	50%	2	4	-50%	\$445,000	\$387,500	15%	144	86	67%	6	2	200%
San Mateo	79	64	23%	79	39	103%	\$931,000	\$730,000	28%	12	18	-33%	124	105	18%
Santa Clara	178	124	44%	204	161	27%	\$831,500	\$752,000	10.6%	11	13	-15%	348	282	23%
Santa Cruz	78	57	37%	23	31	-26%	\$595,000	\$629,000	-5%	24	47	-49%	48	44	9%

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

County	Inventory			Closed Sales			Median Price			Ave Days on Market			New Listings		
	Feb-18	Feb-17	% Change	Feb-18	Feb-17	% Change	Feb-18	Feb-17	% Change	Feb-18	Feb-17	% Change	Feb-18	Feb-17	% Change
Monterey	82	78	5%	27	14	93%	\$550,000	\$316,000	74%	65	51	27%	32	29	10%
San Benito	9	16	-44%	2	3	-33%	\$445,000	\$338,000	32%	144	40	260%	6	9	-33%
San Mateo	79	112	-29%	79	53	49%	\$931,000	\$755,000	23%	12	32	-63%	124	105	18%
Santa Clara	178	293	-39%	204	227	-10%	\$831,500	\$678,000	23%	11	23	-52%	348	356	-2%
Santa Cruz	78	71	10%	23	35	-34%	\$595,000	\$530,000	12%	24	45	-47%	48	38	26%

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.