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

## Condo/Townhouse Market

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

**In San Mateo County**, the median condo/townhome cost \$977,500 and sold in 11 days for 110% of the list price based on 108 sales in July 2018.

- Inventory was up **20%** from June, but down **-7%** from July 2017 with 128 homes available, compared to 137 homes last year.
- Average days on market (DOM) gained 1 day from 17 to 18 or **6%**; median DOM dropped -1 days from the month before.
- Number of new listings for the month of July decreased **-13%** over June, and down **-8%** from July of last year.
- Closed sales dropped **-19%** from June from 133 to 108, and **-18%** from July 2017.

**In Santa Clara County**, the median condo/townhome cost \$915,000 and sold in 11 days for 107% of the list price based on 383 sales in July 2018.

- Inventory was up **28%** from June, and up **59%** from July 2017 with 488 homes available, compared to 306 homes last year.
- Average days on market (DOM) grew 3 days from 13 to 16 or **23%**; median DOM picked up 2 days from the month before.
- Number of new listings for the month of July increased **4%** over June, and **24%** from July of last year.
- Closed sales dipped **-4%** from June from 398 to 383 but added **2%** from July 2017.

**In Santa Cruz County**, the median condo/townhome cost \$580,000 and sold in 15 days for 101% of the list price based on 38 sales in July 2018.

- Inventory was up **7%** from June, and up **4%** from July 2017 with 119 homes available, compared to 114 homes last year.
- Average days on market (DOM) moved dropped 12 days from 34 to 22 or **-35%**; median DOM dipped -3 days from the month before.
- Number of new listings for the month of July decreased **-10%** over June but jumped **45%** from July of last year.
- Closed sales dipped **-21%** from June from 48 to 38 and remained flat compared to July 2017.

**In San Benito County**, the median condo/townhome cost \$450,000 and sold in 4 days for 100% of the list price based on 3 sales in July 2018.

- Inventory was up **57%** from June, and up **22%** from July 2017 with 11 homes available, compared to 9 homes last year.
- Average days on market (DOM) dropped -22 days from 37 to 15 or **-59%**; median DOM dropped -33 days from the month before.
- Number of new listings for the month of July increased **60%** over June and up **100%** from July of last year.
- Closed sales rose **50%** from June from 2 to 3, and up **300%** from July 2017.

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In Monterey County, the median condo/townhome cost \$482,450 and sold in 17 days for 98% of the list price based on 28 sales in July 2018.

- Inventory was unchanged from June, and unchanged from July 2017 with 103 homes available, same as last year.
- Average days on market (DOM) dropped 13 days from 58 to 45 or **-22%**; median DOM dropped -8 days from the month before.
- Number of new listings for the month of July decreased **-20%** over June and was flat compared to July of last year.
- Closed sales were down **-18%** from June from 34 to 28, but up **22%** from July 2017.

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

County	Inventory			Closed Sales			Median Price			Ave Days on Market			New Listings		
	Jul-18	Jun-18	% Change	Jul-18	Jun-18	% Change	Jul-18	Jun-18	% Change	Jul-18	Jun-18	% Change	Jul-18	Jun-18	% Change
<b>Monterey</b>	103	103	<b>0%</b>	28	34	<b>-18%</b>	\$482,450	\$572,500	<b>-16%</b>	45	58	<b>-22%</b>	40	50	<b>-20%</b>
<b>San Benito</b>	11	7	<b>57%</b>	3	2	<b>50%</b>	\$450,000	\$392,500	<b>15%</b>	15	37	<b>-59%</b>	8	5	<b>60%</b>
<b>San Mateo</b>	128	107	<b>20%</b>	108	133	<b>-19%</b>	\$977,500	\$1,037,500	<b>-6%</b>	18	17	<b>6%</b>	127	146	<b>-13%</b>
<b>Santa Clara</b>	488	382	<b>28%</b>	383	398	<b>-4%</b>	\$915,000	\$925,000	<b>-1.1%</b>	16	13	<b>23%</b>	497	476	<b>4%</b>
<b>Santa Cruz</b>	119	111	<b>7%</b>	38	48	<b>-21%</b>	\$580,000	\$615,000	<b>-6%</b>	22	34	<b>-35%</b>	55	61	<b>-10%</b>

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

County	Inventory			Closed Sales			Median Price			Ave Days on Market			New Listings		
	Jul-18	Jul-17	% Change	Jul-18	Jul-17	% Change	Jul-18	Jul-17	% Change	Jul-18	Jul-17	% Change	Jul-18	Jul-17	% Change
<b>Monterey</b>	103	103	<b>0%</b>	28	23	<b>22%</b>	\$482,450	\$447,000	<b>8%</b>	45	43	<b>5%</b>	40	40	<b>0%</b>
<b>San Benito</b>	11	9	<b>22%</b>	3	0	<b>300%</b>	\$450,000	-----	---	15	-----	---	8	4	<b>100%</b>
<b>San Mateo</b>	128	137	<b>-7%</b>	108	132	<b>-18%</b>	\$977,500	\$810,000	<b>21%</b>	18	21	<b>-14%</b>	127	138	<b>-8%</b>
<b>Santa Clara</b>	488	306	<b>59%</b>	383	376	<b>2%</b>	\$915,000	\$732,875	<b>25%</b>	16	18	<b>-11%</b>	497	401	<b>24%</b>
<b>Santa Cruz</b>	119	114	<b>4%</b>	38	38	<b>0%</b>	\$580,000	\$537,000	<b>8%</b>	22	35	<b>-37%</b>	55	38	<b>45%</b>

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).