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MLSListings Silicon Valley and Coastal Regions Condo/Townhome Market Overview

## Condo/Townhome Closed Sales Up in Nearly All MLSListings Counties

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

In **San Mateo County**, the median condo/townhome cost \$938,000 and sold in eight days for 112% of asking price.

- Inventory dipped **8%** over February but remained flat with March 2017.
- Closed sales were up **47%** from February, with 119 completed sales, which was a **1%** decrease from last March, when 120 sales were closed.
- Median sale price rose **1%** month-over-month and gained **13%** year-over-year.
- Average days on market (DOM) dipped **17%** over February, from 12 to 10 days, and **62%** from March 2017.

In **Santa Clara County**, the median condo/townhome cost \$895,350 and sold in eight days for 116% of asking price.

- Inventory dipped **4%** over February and is still down **50%** from March 2017.
- Closed sales were up **56%** from February, with 322 completed sales, which was off **15%** from last March, when 378 sales were closed.
- Median sale price rose **7.6%** month-over-month and **27%** year-over-year.
- Average days on market (DOM) dropped to 9 days in March - a **25%** decrease from February, and **55%** decrease from a year ago when the average was 20 days on market.

In **Santa Cruz County**, the median condo/townhome cost \$592,500 and sold in 10 days for 100% of asking price.

- Inventory was up **13%** over February, and up **9%** from March 2017.
- Closed sales were up **65%** from February, with 38 completed sales, which was a **19%** increase from last March, when 32 sales were closed.
- Median sale price was flat month-over-month but up **3%** over last March.
- Average days on market (DOM) rose **29%** over February, going from 24 to 31 days, which was also the same as last March.

In **San Benito County**, the median condo/townhome cost \$410,000 and sold in 31 days for 100% of asking price.

- Inventory was down **56%** from February, and **50%** from March 2017.
- Closed sales were spiked **150%** from February, with five completed sales, which was a **55%** drop over last March, when 11 sales were closed.
- Median sale price dropped **9%** month-over-month but rose **12%** year-over-year.
- Average days on market (DOM) dropped **78%** over February, going from 144 to 31 days, and **9%** from last March.

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In Monterey County, the median condo/townhome cost \$492,000 and sold in 11 days for 99% of asking.

- Inventory was up 7% over February, but flat with March 2017.
- Closed sales were down 11% from February, with 24 completed sales, which was a 27% decrease over last March, when 33 sales were closed.
- Median sale price dropped 11% month-over-month but showed a 4% gain year-over-year.
- Average days on market (DOM) shed 29 days or 45% over February, going from 65 to 36 days, and dropping 25% from last March.

### Condo/Townhouse - Current Month vs. Prior Month - March 2018 vs. February 2018

County	Inventory			Closed Sales			Median Price			Ave Days on Market			New Listings		
	Mar-18	Feb-18	% Change	Mar-18	Feb-18	% Change	Mar-18	Feb-18	% Change	Mar-18	Feb-18	% Change	Mar-18	Feb-18	% Change
Monterey	87	81	7%	24	27	-11%	\$492,000	\$550,000	-11%	36	65	-45%	34	32	6%
San Benito	4	9	-56%	5	2	150%	\$410,000	\$445,000	-8%	31	144	-78%	1	6	-83%
San Mateo	74	80	-8%	119	81	47%	\$938,000	\$931,000	1%	10	12	-17%	151	124	22%
Santa Clara	174	181	-4%	322	207	56%	\$895,350	\$832,000	7.6%	9	12	-25%	420	348	21%
Santa Cruz	89	79	13%	38	23	65%	\$592,500	\$595,000	0%	31	24	29%	54	48	13%

### Condo/Townhouse Year-over-Year - March 2018 vs. March 2017

County	Inventory			Closed Sales			Median Price			Ave Days on Market			New Listings		
	Mar-18	Mar-17	% Change	Mar-18	Mar-17	% Change	Mar-18	Mar-17	% Change	Mar-18	Mar-17	% Change	Mar-18	Mar-17	% Change
Monterey	87	87	0%	24	33	-27%	\$492,000	\$472,000	4%	36	48	-25%	34	43	-21%
San Benito	4	8	-50%	5	11	-55%	\$410,000	\$377,500	9%	31	34	-9%	1	3	-67%
San Mateo	74	136	-46%	119	120	-1%	\$938,000	\$827,500	13%	10	26	-62%	151	146	3%
Santa Clara	174	346	-50%	322	378	-15%	\$895,350	\$703,750	27%	9	20	-55%	420	500	-16%
Santa Cruz	89	82	9%	38	32	19%	\$592,500	\$572,500	3%	31	31	0%	54	51	6%

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).