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MLSListings Silicon Valley and Coastal Regions Condo/Townhome Market Overview

Condo/Townhouse Market

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

In **San Mateo County**, the median Residential Common Interest home cost \$892,000 and sold in 14 days for 103% of the list based on 87 sales in November 2018.

- Inventory was down **-10%** from October, but up **130%** from November 2017 with 140 homes available, compared to 61 homes last year.
- Average days on market (DOM) dropped **-2** days from 24 to 22 or **-8%**; median DOM gained 1 day from the month before.
- Number of new listings for the month of November decreased **-21%** over October, but rose **33%** from November of last year.
- Closed sales were off **-22%** from October from 111 to 87, and down **-27%** from November 2017.

In **Santa Clara County**, the median Residential Common Interest home cost \$840,000 and sold in 20 days for 101% of the list price based on 283 sales in November 2018.

- Inventory was down **-18%** from October, but rose **291%** from November 2017 with 536 homes available, compared to 137 homes last year.
- Average days on market (DOM) added 8 days from 22 to 30 or **36%**; median DOM went up 6 days from the month before.
- Number of new listings for the month of November decreased **-39%** over October, but rose **8%** from November of last year.
- Closed sales dipped **-8%** from October from 306 to 283, and were down **-12%** from November 2017.

In **Santa Cruz County**, the median Residential Common Interest home cost \$626,950 and sold in 45 days for 97% of the list price based on 34 sales in November 2018.

- Inventory was off **-10%** from October, but up **64%** from November 2017 with 128 homes available, compared to 78 homes last year.
- Average days on market (DOM) dropped **-2** days from 66 to 64 or **-3%**; median DOM rose 10 days from the month before.
- Number of new listings for the month of November decreased **-17%** over October, but up **29%** from November of last year.
- Closed sales dipped by **-17%** from October from 41 to 34, and down **-3%** from November 2017.

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In **Monterey County**, the median Residential Common Interest home cost \$411,500 and sold in 26 days for 98% of the list price based on 24 sales in November 2018.

- Inventory was down **-6%** from October, but up **27%** from November 2017 with 109 homes available, compared to 86 homes last year.
- Average days on market (DOM) dropped -6 days from 49 to 43 or **-12%**; median DOM rose 7 days from the month before.
- Number of new listings for the month of November dipped **-5%** over October, but rose **25%** from November of last year.
- Closed sales dropped **-49%** from October from 47 to 24, but increased **9%** from November 2017.

In **San Benito County**, the median Residential Common Interest home cost \$458,750 and sold in 37 days for 99% of the list based on 4 sales in November 2018.

- Inventory rose **13%** from October, and gained **64%** from November 2017 with 18 homes available, compared to 11 homes last year.
- Average days on market (DOM) increased 7 days from 37 to 44 or **19%**; median DOM rose 6 days from the month before.
- Number of new listings for the month of November decreased **-25%** over October, but gained **50%** from November of last year.
- Closed sales lost **-20%** from October from 5 to 4, and decreased **-20%** from November 2017.

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

County	Inventory			Closed Sales			Median Price			Med Days on Market			New Listings			% to List Price Received		
	Nov-18	Oct-18	% Change	Nov-18	Oct-18	% Change	Nov-18	Oct-18	% Change	Nov-18	Oct-18	% Change	Nov-18	Oct-18	% Change	Nov-18	Oct-18	% Change
Monterey	109	116	-6%	24	47	-49%	\$411,500	\$388,000	6%	26	19	37%	35	37	-5%	98%	98%	0%
San Benito	18	16	13%	4	5	-20%	\$458,750	\$376,000	22%	37	31	19%	6	8	-25%	99%	99%	0%
San Mateo	139	155	-10%	89	111	-20%	\$905,000	\$900,000	1%	14	13	8%	89	112	-21%	103%	105%	-2%
Santa Clara	536	651	-18%	283	306	-8%	\$840,000	\$925,000	-9.2%	20	14	43%	261	426	-39%	101%	103%	-2%
Santa Cruz	128	143	-10%	34	41	-17%	\$626,950	\$565,000	11%	45	35	29%	40	48	-17%	97%	99%	-2%

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

County	Inventory			Closed Sales			Median Price			Med Days on Market			New Listings			% to List Price Received		
	Nov-18	Nov-17	% Change	Nov-18	Nov-17	% Change	Nov-18	Nov-17	% Change	Nov-18	Nov-17	% Change	Nov-18	Nov-17	% Change	Nov-18	Nov-17	% Change
Monterey	109	86	27%	24	22	9%	\$411,500	\$528,500	-22%	26	17	53%	35	28	25%	98%	99%	-1%
San Benito	18	11	64%	4	5	-20%	\$458,750	\$357,000	29%	37	20	85%	6	4	50%	99%	98%	1%
San Mateo	139	61	128%	89	119	-25%	\$905,000	\$855,000	6%	14	12	17%	89	67	33%	103%	106%	-3%
Santa Clara	536	137	291%	283	323	-12%	\$840,000	\$759,944	11%	20	8	150%	261	241	8%	101%	108%	-6%
Santa Cruz	128	78	64%	34	35	-3%	\$626,950	\$521,250	20%	45	21	114%	40	31	29%	97%	99%	-2%

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.