



Posted: November 8, 2018

MLSListings Silicon Valley and Coastal Regions Condo/Townhome Market Overview

Condo/Townhouse Market

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

In **San Mateo County**, the median Residential Common Interest home cost \$900,000 and sold in 13 days for 105% of the list price based on 105 sales in October 2018.

- Inventory was unchanged from September, but up **59%** from October 2017 with 156 homes available, compared to 98 homes last year.
- Average days on market (DOM) moved up 7 days from 17 to 24 or **41%**; median DOM remained unchanged from the month before at 13 days.
- Number of new listings for the month of October decreased **-25%** over September, and down **-14%** from October of last year.
- Closed sales went up **24%** from September from 85 to 105, but down **-25%** from October 2017.

In **Santa Clara County**, the median Residential Common Interest home cost \$925,000 and sold in 14 days for 103% of the list price based on 301 sales in October 2018.

- Inventory crept up **2%** from September, and spiked **297%** from October 2017 with 647 homes available, compared to 163 homes last year.
- Average days on market (DOM) remained at 21 days; median DOM likewise remained flat at 14 days.
- Number of new listings for the month of October decreased **-18%** over September, but up **39%** from October of last year.
- Closed sales dipped **-7%** from September from 322 to 301, and down **-22%** from October 2017.

In **Santa Cruz County**, the median Residential Common Interest home cost \$565,000 and sold in 35 days for 99% of the list price based on 41 sales in October 2018.

- Inventory was unchanged from September, but up **64%** from October 2017 with 141 homes available, compared to 86 homes last year.
- Average days on market (DOM) moved up 5 days from 61 to 66 or **8%**; median DOM increased 5 days from the month before.
- Number of new listings for the month of October was flat compared to September, and up **14%** from October of last year.
- Closed sales rose **21%** from September from 34 to 41, but down **-2%** from October 2017.

MLSListings Silicon Valley and Coastal Regions Condo/Townhome Market Overview

In **Monterey County**, the median Residential Common Interest home cost \$388,000 and sold in 19 days for 98% of the list price based on 47 sales in October 2018.

- Inventory was down **-11%** from September, but up **36%** from October 2017 with 116 homes available, compared to 85 homes last year.
- Average days on market (DOM) dropped -3 days from 52 to 49 or **-6%**; median DOM plunged -29 days from the month before.
- Number of new listings for the month of October decreased **-24%** over September, but up **28%** from October of last year.
- Closed sales rose **68%** from September from 28 to 47, and up **68%** from October 2017.

In **San Benito County**, the median Residential Common Interest home cost \$376,000 and sold in 31 days for 99% of the list price based on 5 sales in October 2018.

- Inventory was up **15%** from September, and up **15%** from October 2017 with 15 homes available, compared to 13 homes last year.
- Average days on market (DOM) dropped -15 days from 52 to 37 or **-29%**; median DOM dropped -21 days from the month before.
- Number of new listings for the month of October increased **167%** over September, and up **60%** from October of last year.
- Closed sales went up **25%** from September from 4 to 5, but down **-17%** from October 2017.

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

County	Inventory			Closed Sales			Median Price			Med Days on Market			New Listings			% to List Price Received		
	Oct-18	Sep-18	% Change	Oct-18	Sep-18	% Change	Oct-18	Sep-18	% Change	Oct-18	Sep-18	% Change	Oct-18	Sep-18	% Change	Oct-18	Sep-18	% Change
Monterey	116	130	-11%	47	28	68%	\$388,000	\$437,500	-11%	19	48	-60%	37	49	-24%	98%	97%	1%
San Benito	16	13	23%	5	4	25%	\$376,000	\$439,500	-14%	31	52	-40%	8	3	167%	99%	97%	2%
San Mateo	156	156	0%	105	85	24%	\$900,000	\$925,000	-3%	13	13	0%	113	151	-25%	105%	108%	-4%
Santa Clara	647	634	2%	302	323	-7%	\$925,000	\$850,000	8.8%	14	14	0%	426	519	-18%	103%	104%	-1%
Santa Cruz	141	141	0%	41	34	21%	\$565,000	\$601,000	-6%	35	30	17%	48	48	0%	99%	99%	0%

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

County	Inventory			Closed Sales			Median Price			Med Days on Market			New Listings			% to List Price Received		
	Oct-18	Oct-17	% Change	Oct-18	Oct-17	% Change	Oct-18	Oct-17	% Change	Oct-18	Oct-17	% Change	Oct-18	Oct-17	% Change	Oct-18	Oct-17	% Change
Monterey	116	85	36%	47	28	68%	\$388,000	\$528,500	-27%	19	19	0%	37	29	28%	98%	98%	0%
San Benito	16	13	23%	5	6	-17%	\$376,000	\$357,000	5%	31	25	24%	8	5	60%	99%	99%	0%
San Mateo	156	98	59%	105	140	-25%	\$900,000	\$855,000	5%	13	10	30%	113	131	-14%	105%	106%	-1%
Santa Clara	647	163	297%	302	384	-21%	\$925,000	\$759,944	22%	14	8	75%	426	307	39%	103%	108%	-5%
Santa Cruz	141	86	64%	41	42	-2%	\$565,000	\$521,250	8%	35	23	52%	48	42	14%	99%	99%	0%

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.