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MLSListings Silicon Valley and Coastal Regions Condo/Townhome Market Overview

## Condo/Townhouse Market

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

In **San Mateo County**, the median Residential Common Interest home cost \$912,500 and sold in 13 days for 109% of the list price based on 84 sales in September 2018.

- Inventory was up **45%** from August, and up **25%** from September 2017 with 155 homes available, compared to 124 homes last year.
- Average days on market (DOM) dropped -4 days from 21 to 17 or **-19%**; median DOM rose 1 day from the month before.
- Number of new listings for the month of September increased **43%** over August and rose **2%** from September of last year.
- Closed sales dipped **-26%** from August from 113 to 84, and down **-28%** from September 2017.

In **Santa Clara County**, the median Residential Common Interest home cost \$850,000 and sold in 14 days for 104% of the list price based on 322 sales in September 2018.

- Inventory rose **34%** from August, and **174%** over last September with 632 homes available, compared to 231 homes last year.
- Average days on market (DOM) moved up 3 days from 18 to 21 or **17%**; median DOM added 1 day from the month before.
- Number of new listings for the month of September increased **17%** over August, and up **44%** from September of last year.
- Closed sales were down **-8%** from August from 350 to 322, and down **-15%** from September 2017.

In **Santa Cruz County**, the median Residential Common Interest home cost \$601,000 and sold in 30 days for 99% of the list price based on 34 sales in September 2018.

- Inventory was down **-7%** from August, but up **57%** from September 2017 with 141 homes available, compared to 90 homes last year.
- Average days on market (DOM) gained 30 days from 31 to 61 or **97%**; median DOM went up 19 days from the month before.
- Number of new listings for the month of September decreased **-40%** over August, but up **37%** from September of last year.
- Closed sales dipped **-11%** from August from 38 to 34, and down **-19%** from September 2017.

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In **Monterey County**, the median Residential Common Interest home cost \$437,500 and sold in 48 days for 97% of the list price based on 28 sales in September 2018.

- Inventory was up **12%** from August, and up **37%** from September 2017 with 126 homes available, compared to 92 homes last year.
- Average days on market (DOM) moved up 7 days from 45 to 52 or **16%**; median DOM added 22 days from the month before.
- Number of new listings for the month of September increased **2%** over August and rose **78%** from September of last year.
- Closed sales dropped **-20%** from August from 35 to 28, and down **-24%** from September 2017.

In **San Benito County**, the median Residential Common Interest home cost \$439,500 and sold in 52 days for 97% of the list based on 4 sales in September 2018.

- Inventory was up **8%** from August, but the same as September 2017 with 13 homes available, compared to 13 homes last year.
- Average days on market (DOM) moved up 22 days from 30 to 52 or **73%**; median DOM added 36 days from the month before.
- Number of new listings for the month of September decreased **-67%** over August and down **-62%** from September of last year.
- Closed sales dipped **-20%** from August from 5 to 4, but up **33%** from September 2017.

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

County	Inventory			Closed Sales			Median Price			Med Days on Market			New Listings			% to List Price Received		
	Sep-18	Aug-18	% Change	Sep-18	Aug-18	% Change	Sep-18	Aug-18	% Change	Sep-18	Aug-18	% Change	Sep-18	Aug-18	% Change	Sep-18	Aug-18	% Change
Monterey	126	113	12%	28	35	-20%	\$437,500	\$515,000	-15%	48	26	85%	48	47	2%	97%	98%	-1%
San Benito	13	12	8%	4	5	-20%	\$439,500	\$369,000	19%	52	16	225%	3	9	-67%	97%	99%	-2%
San Mateo	155	107	45%	84	113	-26%	\$912,500	\$900,000	1%	13	12	8%	150	105	43%	109%	107%	2%
Santa Clara	633	471	34%	320	350	-9%	\$850,000	\$940,000	-9.6%	14	13	8%	519	445	17%	104%	106%	-2%
Santa Cruz	141	151	-7%	34	38	-11%	\$601,000	\$601,000	0%	30	11	173%	48	80	-40%	99%	101%	-2%

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

County	Inventory			Closed Sales			Median Price			Med Days on Market			New Listings			% to List Price Received		
	Sep-18	Sep-17	% Change	Sep-18	Sep-17	% Change	Sep-18	Sep-17	% Change	Sep-18	Sep-17	% Change	Sep-18	Sep-17	% Change	Sep-18	Sep-17	% Change
Monterey	126	92	37%	28	37	-24%	\$437,500	\$500,000	-13%	48	37	30%	48	27	78%	97%	98%	-1%
San Benito	13	13	0%	4	3	33%	\$439,500	\$385,000	14%	52	11	373%	3	8	-63%	97%	100%	-3%
San Mateo	155	124	25%	84	117	-28%	\$912,500	\$768,000	19%	13	13	0%	150	147	2%	109%	105%	4%
Santa Clara	633	231	174%	320	379	-16%	\$850,000	\$726,000	17%	14	8	75%	519	361	44%	104%	107%	-3%
Santa Cruz	141	90	57%	34	42	-19%	\$601,000	\$540,000	11%	30	12	150%	48	35	37%	99%	101%	-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](http://Aculist.com).