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MLSListings Silicon Valley and Coastal Regions Single-Family Homes Market Overview

Closed Sales of Single Family Homes Dipped in All MLSListings Counties

As inventory edges up, closed sales of Single Family homes declined in all MLSListings counties from August to September. The picture is nearly the same year-over-year with Monterey County as the only area showing modest gains. Strong gains in inventory in Santa Clara County showed a nearly 75% increase from last year while available homes in San Benito County dropped a little more than 10%.

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

In **San Mateo County**, the median Single Family home cost \$1,600,000 and sold in 13 days for 107% of the list price based on 309 sales in September 2018.

- Inventory was up **31%** from August, and up **29%** from September 2017 with 678 homes available, compared to 526 homes last year.
- Average days on market (DOM) moved up 2 days from 22 to 24 or **9%**; median DOM added 1 day from the month before.
- Number of new listings for the month of September increased **32%** over August, and are up **12%** from September of last year.
- Closed sales dipped **-18%** from August from 378 to 309, and are down **-15%** from September 2017.

In **Santa Clara County**, the median Single Family home cost \$1,250,000 and sold in 17 days for 102% of the list price based on 730 sales in September 2018.

- Inventory was up **16%** from August, and up **74%** from September 2017 with 1574 homes available, compared to 906 homes last year.
- Average days on market (DOM) moved up 5 days from 22 to 27 or **23%**; median DOM gained 4 days from the month before.
- Number of new listings for the month of September increased **15%** over August, and are up 24% from September of last year.
- Closed sales dipped **-23%** from August from 945 to 730, and are down **-23%** from September 2017.

In **Santa Cruz County**, the median Single Family home cost \$900,000 and sold in 19 days for 99% of the list price based on 139 sales in September 2018.

- Inventory was up **1%** from August, and up **2%** from September 2017 with 558 homes available, compared to 546 homes last year.
- Average days on market (DOM) moved up 21 days from 33 to 54 or **64%**; median DOM added 1 day from the month before.
- Number of new listings for the month of September decreased **-15%** over August, and are down **-3%** from September of last year.
- Closed sales dipped **-26%** from August from 187 to 139, and are down **-23%** from September 2017.

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In **Monterey County**, the median Single Family home cost \$627,004 and sold in 19 days for 98% of the list price based on 220 sales in September 2018.

- Inventory was flat with August, but down **-6%** from September 2017 with 860 homes available, compared to 919 homes last year.
- Average days on market (DOM) moved up 14 days from 41 to 55 or **34%**; median DOM dropped -3 days from the month before.
- Number of new listings for the month of September decreased **-30%** over August, and are down **-7%** from September of last year.
- Closed sales dipped **-5%** from August from 231 to 220, but are up **3%** from September 2017.

In **San Benito County**, the median Single Family home cost \$562,000 and sold in 24 days for 99% of the list price based on 38 sales in September 2018.

- Inventory was down **-3%** from August, and down **-11%** from September 2017 with 147 homes available, compared to 165 homes last year.
- Average days on market (DOM) dropped -16 days from 55 to 39 or **-29%**; median DOM dropped -21 days from the month before.
- Number of new listings for the month of September decreased **-16%** over August, and are down **-12%** from September of last year.
- Closed sales dipped **-10%** from August from 42 to 38, and are down **-5%** from September 2017.

Single Family Homes - 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	860	863	0%	220	231	-5%	\$627,004	\$600,000	5%	22	22	0%	248	356	-30%	98%	99%	-1%
San Benito	147	152	-3%	38	42	-10%	\$562,000	\$575,000	-2%	23	45	-49%	58	69	-16%	99%	98%	1%
San Mateo	678	516	31%	308	378	-19%	\$1,608,000	\$1,500,000	7%	13	12	8%	591	449	32%	107%	108%	-1%
Santa Clara	1572	1361	16%	728	945	-23%	\$1,250,000	\$1,295,000	-3%	13	13	0%	1220	1065	15%	102%	104%	-2%
Santa Cruz	558	552	1%	139	187	-26%	\$900,000	\$920,000	-2%	16	18	-11%	206	242	-15%	99%	100%	-1%

Single Family Homes 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	860	919	-6%	220	213	3%	\$627,004	\$565,000	11%	22	26	-15%	248	267	-7%	98%	98%	0%
San Benito	147	165	-11%	38	40	-5%	\$562,000	\$508,500	11%	23	23	0%	58	66	-12%	99%	99%	0%
San Mateo	678	526	29%	308	364	-15%	\$1,608,000	\$1,400,000	15%	13	11	18%	591	527	12%	107%	109%	-2%
Santa Clara	1572	905	74%	728	953	-24%	\$1,250,000	\$1,173,150	7%	13	10	30%	1220	983	24%	102%	106%	-4%
Santa Cruz	558	546	2%	139	180	-23%	\$900,000	\$840,000	7%	16	20	-20%	206	212	-3%	99%	100%	-1%

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.