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MLSListings Silicon Valley and Coastal Regions Condo/Townhouse Market Overview

August 2019 County Summaries Condo/Townhouse Market

August 2019 Data for MLSListings Counties (from North to South):

In **San Mateo County**, the median Residential Common Interest home cost \$1,025,000 and sold in 13 days for 103% of the list price based on 113 sales in August 2019.

- Inventory was down **-5%** from July, but up **34%** from August 2018 with 143 homes available, compared to 107 homes last year.
- Average days on market (DOM) gained 6 days from 24 to 30 or **25%**; median DOM lost 1 day from the month before.
- Number of new listings for the month of August decreased **-9%** over July, but increased **9%** from August of last year.
- Closed sales dropped **-10%** from July from 124 to 111, and down **-2%** from August 2018.

In **Santa Clara County**, the median Residential Common Interest home cost \$840,000 and sold in 25 days for 100% of the list price based on 329 sales in August 2019.

- Inventory remained the same as July, but rose **58%** from August 2018 with 749 homes available, compared to 474 homes last year.
- Average days on market (DOM) rose 9 days from 28 to 37 or **32%**; median DOM rose 7 days from the month before.
- Number of new listings for the month of August increased **3%** over July, and increased **-2%** from August of last year.
- Closed sales increased **1%** from July from 324 to 327, and were down **-7%** from August 2018.

In **Santa Cruz County**, the median Residential Common Interest home cost \$661,680 and sold in 26 days for 99% of the list price based on 42 sales in August 2019.

- Inventory dipped **-8%** from July, and lost **-28%** from August 2018 with 110 homes available, compared to 152 homes last year.
- Average days on market (DOM) gained 29 days from 39 to 68 or **74%**; median DOM added 12 days from the month before.
- Number of new listings for the month of August remained the same as July, but down **-36%** from August of last year.
- Closed sales went up by **8%** from July from 39 to 42, but up **11%** from August 2018.

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In **Monterey County**, the median Residential Common Interest home cost \$512,500 and sold in 70 days for 98% of the list price based on 40 sales in August 2019.

- Inventory dropped **-11%** from July, and up **21%** from August 2018 with 142 homes available, compared to 117 homes last year.
- Average days on market (DOM) gained 8 days from 78 to 86 or **10%**; median DOM rose 12 days from the month before.
- Number of new listings for the month of August decreased **-5%** over July and dropped **-25%** from August of last year.
- Closed sales rose **43%** from July from 28 to 40 and increased **8%** from August 2018.

In **San Benito County**, the median Residential Common Interest home cost \$420,000 and sold in 29 days for 100% of the list price based on 3 sales in August 2019.

- Inventory dropped **-33%** from July, and was the same as August 2018 with 12 homes available.
- Average days on market (DOM) dropped 66 days from 104 to 38 or **-63%**; median DOM plunged -75 days from the month before.
- Number of new listings for the month of August decreased **-87%** over July, and down **-89%** from August of last year.
- Closed sales increased **50%** from July from 2 to 3 and decreased **-40%** from August 2018.

Condo/Townhouse - Current Month vs. Prior Month - August 2019 vs. July 2019

County	Inventory			Closed Sales			Median Price			Med Days on Market			New Listings			% to List Price Received		
	Aug-19	Jul-19	% Change	Aug-19	Jul-19	% Change	Aug-19	Jul-19	% Change	Aug-19	Jul-19	% Change	Aug-19	Jul-19	% Change	Aug-19	Jul-19	% Change
Monterey	142	155	-8%	40	28	43%	\$512,500	\$527,500	-3%	70	58	21%	36	38	-5%	98%	97%	1%
San Benito	13	18	-28%	3	2	50%	\$420,000	\$402,500	4%	29	104	-72%	1	8	-88%	100%	99%	1%
San Mateo	144	152	-5%	113	124	-9%	\$1,025,000	\$915,000	12%	14	14	0%	116	127	-9%	103%	102%	1%
Santa Clara	749	747	0%	329	324	2%	\$840,000	\$800,889	4.9%	25	18	39%	453	441	3%	100%	101%	-1%
Santa Cruz	110	119	-8%	42	39	8%	\$661,680	\$585,000	13%	26	14	86%	51	51	0%	99%	99%	0%

Condo/Townhouse Year-over-Year - August 2019 vs. August 2018

County	Inventory			Closed Sales			Median Price			Med Days on Market			New Listings			% to List Price Received		
	Aug-19	Aug-18	% Change	Aug-19	Aug-18	% Change	Aug-19	Aug-18	% Change	Aug-19	Aug-18	% Change	Aug-19	Aug-18	% Change	Aug-19	Aug-18	% Change
Monterey	142	117	21%	40	37	8%	\$512,500	\$515,000	0%	70	21	233%	36	48	-25%	98%	98%	0%
San Benito	13	12	8%	3	5	-40%	\$420,000	\$369,000	14%	29	16	81%	1	9	-89%	100%	99%	1%
San Mateo	144	107	35%	113	113	0%	\$1,025,000	\$900,000	14%	14	12	17%	116	106	9%	103%	107%	-4%
Santa Clara	749	474	58%	329	350	-6%	\$840,000	\$940,000	-11%	25	13	92%	453	445	2%	100%	106%	-6%
Santa Cruz	110	152	-28%	42	38	11%	\$661,680	\$601,000	10%	26	11	136%	51	80	-36%	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.