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MLSListings Silicon Valley and Coastal Regions Condo/Townhouse Market Overview

December 2019 County Summaries Condo/Townhouse Market

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

In **San Mateo County**, the median Residential Common Interest home cost \$960,000 and sold in 25 days for 100% of the list price based on 120 sales in December 2019.

- Inventory was down **-50%** from November, and down **-12%** from December 2018 with 84 homes available, compared to 95 homes last year.
- Average days on market (DOM) remained the same as November at 35 days; median DOM increased 4 days from the month before.
- Number of new listings for the month of December decreased **-56%** over November but increased **7%** from December of last year.
- Closed sales rose **10%** from November from 109 to 120, and up **64%** from December 2018.

In **Santa Clara County**, the median Residential Common Interest home cost \$762,750 and sold in 35 days for 99% of the list price based on 276 sales in December 2019.

- Inventory dipped **-43%** from November, and down **-20%** from December 2018 with 281 homes available, compared to 353 homes last year.
- Average days on market (DOM) added 13 days from 42 to 55 or **31%**; median DOM jumped 12 days from the month before.
- Number of new listings for the month of December decreased **-41%** over November and dropped **-5%** from December of last year.
- Closed sales decreased **-14%** from November from 322 to 276 but were up **17%** from December 2018.

In **Santa Cruz County**, the median Residential Common Interest home cost \$600,000 and sold in 17 days for 99% of the list price based on 35 sales in December 2019.

- Inventory was down **-26%** from November and lost **-25%** from December 2018 with 76 homes available, compared to 101 homes last year.
- Average days on market (DOM) stayed the same as November at 37 days; median DOM rose 4 days from the month before.
- Number of new listings for the month of December decreased **-35%** over November, but rose **5%** from December of last year.
- Closed sales decreased by **-3%** from November from 36 to 35, but jumped **59%** from December 2018.

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In **Monterey County**, the median Residential Common Interest home cost \$505,123 and sold in 34 days for 98% of the list price based on 29 sales in December 2019.

- Inventory dropped **-20%** from November, and down **-28%** from December 2018 with 74 homes available, compared to 103 homes last year.
- Average days on market (DOM) increased 12 days from 71 to 83 or **17%**; median DOM dipped 5 days from the month before.
- Number of new listings for the month of December decreased **-24%** over November and dropped **-20%** from December of last year.
- Closed sales increased **12%** from November from 26 to 29 and jumped **45%** from December 2018.

In **San Benito County**, the median Residential Common Interest home cost \$361,000 and sold in 50 days for 99% of the list price based on 4 sales in December 2019.

- Inventory dipped **-25%** from November and was down **-47%** from December 2018 with 9 homes available.
- Average days on market (DOM) increased 16 days from 63 to 79 or **25%**; median DOM added 41 days from the month before.
- Number of new listings for the month of December increased **100%** over November, but down **-33%** December of last year.
- Closed sales increased **33%** from November from 3 to 4 and increased **300%** from December 2018.

Condo/Townhouse - Current Month vs. Prior Month - December 2019 vs. November 2019

County	Inventory			Closed Sales			Median Price			Med Days on Market			New Listings			% to List Price Received		
	Dec-19	Nov-19	% Change	Dec-19	Nov-19	% Change	Dec-19	Nov-19	% Change	Dec-19	Nov-19	% Change	Dec-19	Nov-19	% Change	Dec-19	Nov-19	% Change
Monterey	73	92	-21%	29	26	12%	\$505,123	\$519,500	-3%	34	39	-13%	16	21	-24%	98%	98%	0%
San Benito	9	12	-25%	4	3	33%	\$361,000	\$395,000	-9%	50	9	456%	2	1	100%	99%	103%	-4%
San Mateo	84	168	-50%	119	109	9%	\$950,000	\$890,000	7%	25	21	19%	44	99	-56%	100%	101%	-1%
Santa Clara	279	490	-43%	269	322	-16%	\$765,000	\$791,500	-3.3%	33	23	43%	116	195	-41%	99%	100%	-1%
Santa Cruz	75	103	-27%	35	36	-3%	\$600,000	\$503,313	19%	17	13	31%	20	31	-35%	99%	100%	-1%

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

County	Inventory			Closed Sales			Median Price			Med Days on Market			New Listings			% to List Price Received		
	Dec-19	Dec-18	% Change	Dec-19	Dec-18	% Change	Dec-19	Dec-18	% Change	Dec-19	Dec-18	% Change	Dec-19	Dec-18	% Change	Dec-19	Dec-18	% Change
Monterey	73	103	-29%	29	20	45%	\$505,123	\$485,000	4%	34	27	26%	16	20	-20%	98%	98%	0%
San Benito	9	17	-47%	4	1	300%	\$361,000	\$437,575	-17%	50	1	1%	2	3	-33%	99%	97%	2%
San Mateo	84	95	-12%	119	73	63%	\$950,000	\$980,000	-3%	25	29	-14%	44	41	7%	100%	101%	-1%
Santa Clara	279	353	-21%	269	235	14%	\$765,000	\$810,000	-6%	33	27	22%	116	122	-5%	99%	100%	-1%
Santa Cruz	75	101	-26%	35	22	59%	\$600,000	\$599,500	0%	17	51	-67%	20	19	5%	99%	98%	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.