



Posted: March 14, 2019

MLSListings Silicon Valley and Coastal Regions Condo/Townhome Market Overview

## February 2019 County Summaries Condo/Townhouse Market

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

In **San Mateo County**, the median Residential Common Interest home cost \$841,500 and sold in 15 days for 102% of the list based on 82 sales in February 2019.

- Inventory was up **9%** from January, and up **86%** from February 2018 with 147 homes available, compared to 79 homes last year.
- Average days on market (DOM) dipped -3 days from 35 to 32 or **-9%**; median DOM dropped -4 days from the month before.
- Number of new listings for the month of February increased **23%** over January, and up **4%** from February of last year.
- Closed sales rose **58%** from January from 52 to 82, and up **1%** from February 2018.

In **Santa Clara County**, the median Residential Common Interest home cost \$825,000 and sold in 19 days for 105% of the list price based on 188 sales in February 2019.

- Inventory was up **12%** from January, and rose **184%** from February 2018 with 520 homes available, compared to 183 homes last year.
- Average days on market (DOM) dropped -6 days from 45 to 39 or **-13%**; median DOM dropped -15 days from the month before.
- Number of new listings for the month of February increased **7%** over January, and increased **9%** from February of last year.
- Closed sales rose **20%** from January from 157 to 188, but were down **-9%** from February 2018.

In **Santa Cruz County**, the median Residential Common Interest home cost \$595,000 and sold in 63 days for 98% of the list price based on 37 sales in February 2019.

- Inventory was down **-3%** from January, but up **22%** from February 2018 with 96 homes available, compared to 79 homes last year.
- Average days on market (DOM) gained 26 days from 42 to 68 or **62%**; median DOM rose 32 days from the month before.
- Number of new listings for the month of February increased **8%** over January, but down **-12%** from February of last year.
- Closed sales went up by **42%** from January from 26 to 37, and up **61%** from February 2018.

## MLSListings Silicon Valley and Coastal Regions Condo/Townhome Market Overview

In **Monterey County**, the median Residential Common Interest home cost \$399,000 and sold in 52 days for 98% of the list price based on 25 sales in February 2019.

- Inventory was up **5%** from January, and up **30%** from February 2018 with 109 homes available, compared to 84 homes last year.
- Average days on market (DOM) lost -9 days from 64 to 55 or **-14%**; median DOM dropped -2 days from the month before.
- Number of new listings for the month of February increased **6%** over January, and rose **6%** from February of last year.
- Closed sales rose **25%** from January from 20 to 25 but decreased **-11%** from February 2018.

In **San Benito County**, the median Residential Common Interest home cost \$429,000 and sold in 67 days for 99% of the list based on 3 sales in February 2019.

- Inventory remained the same as January, but gained **22%** from February 2018 with 11 homes available, compared to 9 homes last year.
- Average days on market (DOM) rose 90 days from 86 to 176 or **105%**; median DOM dropped -19 days from the month before.
- Number of new listings for the month of February was unchanged from January, and down **-83%** from February of last year.
- Closed sales rose **50%** from January from 2 to 3, and up **50%** from February 2018.

Condo/Townhouse - Current Month vs. Prior Month - February 2019 vs. January 2019

County	Inventory			Closed Sales			Median Price			Med Days on Market			New Listings			% to List Price Received		
	Feb-19	Jan-19	% Change	Feb-19	Jan-19	% Change	Feb-19	Jan-19	% Change	Feb-19	Jan-19	% Change	Feb-19	Jan-19	% Change	Feb-19	Jan-19	% Change
Monterey	109	104	5%	25	20	25%	\$399,000	\$512,000	-22%	52	54	-4%	35	33	6%	98%	98%	0%
San Benito	11	11	0%	3	2	50%	\$429,000	\$383,700	12%	67	86	-22%	1	1	0%	99%	100%	-1%
San Mateo	147	135	9%	82	52	58%	\$841,500	\$895,000	-6%	15	19	-21%	129	105	23%	102%	101%	1%
Santa Clara	521	465	12%	186	157	18%	\$825,000	\$765,000	7.8%	19	34	-44%	382	356	7%	101%	99%	2%
Santa Cruz	96	99	-3%	37	26	42%	\$595,000	\$615,000	-3%	63	31	103%	42	39	8%	98%	99%	-1%

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

County	Inventory			Closed Sales			Median Price			Med Days on Market			New Listings			% to List Price Received		
	Feb-19	Feb-18	% Change	Feb-19	Feb-18	% Change	Feb-19	Feb-18	% Change	Feb-19	Feb-18	% Change	Feb-19	Feb-18	% Change	Feb-19	Feb-18	% Change
Monterey	109	84	30%	25	28	-11%	\$399,000	\$536,000	-26%	52	25	108%	35	33	6%	98%	98%	0%
San Benito	11	9	22%	3	2	50%	\$429,000	\$445,000	-4%	67	144	-53%	1	6	-83%	99%	99%	0%
San Mateo	147	79	86%	82	81	1%	\$841,500	\$931,000	-10%	15	9	67%	129	124	4%	102%	112%	-9%
Santa Clara	521	183	185%	186	207	-10%	\$825,000	\$832,000	-1%	19	8	138%	382	349	9%	101%	113%	-11%
Santa Cruz	96	79	22%	37	23	61%	\$595,000	\$595,000	0%	63	9	600%	42	48	-13%	98%	101%	-3%

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).