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MLSListings Silicon Valley and Coastal Regions Condo/Townhome Market Overview

January 2019 County Summaries Condo/Townhouse Market

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

In **San Mateo County**, the median Residential Common Interest home cost \$900,000 and sold in 19 days for 101% of the list based on 51 sales in January 2019.

- Inventory was up **43%** from December, and up **113%** from January 2018 with 134 homes available, compared to 63 homes last year.
- Average days on market (DOM) dipped -5 days from 40 to 35 or **-12%**; median DOM dropped -10 days from the month before.
- Number of new listings for the month of January increased **156%** over December, and exactly the same as January of last year.
- Closed sales were off **-30%** from December from 73 to 51, but up **31%** from January 2018.

In **Santa Clara County**, the median Residential Common Interest home cost \$762,500 and sold in 34 days for 99% of the list price based on 156 sales in January 2019.

- Inventory was up **31%** from December, and rose **265%** from January 2018 with 464 homes available, compared to 127 homes last year.
- Average days on market (DOM) added 10 days from 35 to 45 or **29%**; median DOM went up 7 days from the month before.
- Number of new listings for the month of January increased **192%** over December, but dropped **-4%** from January of last year.
- Closed sales dipped **-34%** from December from 235 to 156, and were down **-4%** from January 2018.

In **Santa Cruz County**, the median Residential Common Interest home cost \$615,000 and sold in 31 days for 99% of the list price based on 26 sales in January 2019.

- Inventory was unchanged from December, but up **74%** from January 2018 with 99 homes available, compared to 57 homes last year.
- Average days on market (DOM) dropped -19 days from 61 to 42 or **-31%**; median DOM dipped -20 days from the month before.
- Number of new listings for the month of January increased **105%** over December, but down **-11%** from January of last year.
- Closed sales went up by **18%** from December from 22 to 26, and down **-16%** from January 2018.

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In **Monterey County**, the median Residential Common Interest home cost \$512,000 and sold in 54 days for 98% of the list price based on 20 sales in January 2019.

- Inventory was up **1%** from December, and up **16%** from January 2018 with 102 homes available, compared to 88 homes last year.
- Average days on market (DOM) rose 7 days from 57 to 64 or **12%**; median DOM rose 25 days from the month before.
- Number of new listings for the month of January increased **65%** over December, but down **-20%** from January of last year.
- Closed sales rose **5%** from December from 19 to 20 and decreased **-5%** from January 2018.

In **San Benito County**, the median Residential Common Interest home cost \$383,700 and sold in 86 days for 100% of the list based on 2 sales in January 2019.

- Inventory dropped **-35%** from December, but gained **83%** from January 2018 with 11 homes available, compared to 6 homes last year.
- Average days on market (DOM) rose 86 days from 0 to 86 or **8600%**; median DOM rose 86 days from the month before.
- Number of new listings for the month of January decreased **-67%** over December, and down **-50%** from January of last year.
- Closed sales rose **100%** from December from 1 to 2, and decreased **-50%** from January 2018.

Condo/Townhouse - Current Month vs. Prior Month - January 2019 vs. December 2018

County	Inventory			Closed Sales			Median Price			Med Days on Market			New Listings			% to List Price Received		
	Jan-19	Dec-18	% Change	Jan-19	Dec-18	% Change	Jan-19	Dec-18	% Change	Jan-19	Dec-18	% Change	Jan-19	Dec-18	% Change	Jan-19	Dec-18	% Change
Monterey	102	101	1%	20	19	5%	\$512,000	\$480,000	7%	29	35	-17%	33	20	65%	98%	98%	0%
San Benito	11	17	-35%	2	1	100%	\$383,700	\$437,575	-12%	0	37	-100%	1	3	-67%	100%	97%	3%
San Mateo	134	94	43%	51	73	-30%	\$900,000	\$980,000	-8%	29	14	107%	105	41	156%	101%	101%	0%
Santa Clara	464	353	31%	156	235	-34%	\$762,500	\$810,000	-5.9%	27	20	35%	356	122	192%	99%	100%	-1%
Santa Cruz	99	99	0%	26	22	18%	\$615,000	\$599,500	3%	43	45	-4%	39	19	105%	99%	98%	1%

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

County	Inventory			Closed Sales			Median Price			Med Days on Market			New Listings			% to List Price Received		
	Jan-19	Jan-18	% Change	Jan-19	Jan-18	% Change	Jan-19	Jan-18	% Change	Jan-19	Jan-18	% Change	Jan-19	Jan-18	% Change	Jan-19	Jan-18	% Change
Monterey	102	88	16%	20	21	-5%	\$512,000	\$520,000	-2%	29	44	-34%	33	41	-20%	98%	97%	1%
San Benito	11	6	83%	2	4	-50%	\$383,700	\$387,500	-1%	0	7	-100%	1	2	-50%	100%	97%	3%
San Mateo	134	63	113%	51	39	31%	\$900,000	\$730,000	23%	29	11	164%	105	105	0%	101%	107%	-6%
Santa Clara	464	127	265%	156	162	-4%	\$762,500	\$751,000	2%	27	8	238%	356	283	26%	99%	113%	-12%
Santa Cruz	99	57	74%	26	31	-16%	\$615,000	\$629,000	-2%	43	17	153%	39	44	-11%	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.