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MLSListings Silicon Valley and Coastal Regions Condo/Townhome Market Overview

March 2019 County Summaries Condo/Townhouse Market

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

In **San Mateo County**, the median Residential Common Interest home cost \$957,500 and sold in 14 days for 102% of the list based on 98 sales in March 2019.

- Inventory was down **-11%** from February, but up **76%** from March 2018 with 132 homes available, compared to 79 homes last year.
- Average days on market (DOM) dipped -2 days from 32 to 30 or **-6%**; median DOM dropped -1 day from the month before.
- Number of new listings for the month of March decreased **-9%** over February, and down **-23%** from March of last year.
- Closed sales rose **17%** from February from 84 to 98, but down **-20%** from March 2018.

In **Santa Clara County**, the median Residential Common Interest home cost \$838,000 and sold in 16 days for 101% of the list price based on 271 sales in March 2019.

- Inventory was up **12%** from February, and rose **234%** from March 2018 with 591 homes available, compared to 177 homes last year.
- Average days on market (DOM) dropped -8 days from 40 to 32 or **-20%**; median DOM dropped -3 days from the month before.
- Number of new listings for the month of March increased **23%** over February, and increased **12%** from March of last year.
- Closed sales rose **40%** from February from 193 to 271, but were down **-17%** from March 2018.

In **Santa Cruz County**, the median Residential Common Interest home cost \$560,000 and sold in 21 days for 98% of the list price based on 39 sales in March 2019.

- Inventory was down **-3%** from February, but up **6%** from March 2018 with 94 homes available, compared to 89 homes last year.
- Average days on market (DOM) dropped -9 days from 68 to 59 or **-13%**; median DOM rose 32 days from the month before.
- Number of new listings for the month of March increased **5%** over February, but down **-19%** from March of last year.
- Closed sales went up by **5%** from February from 37 to 39, and up **3%** from March 2018.

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In **Monterey County**, the median Residential Common Interest home cost \$490,000 and sold in 89 days for 97% of the list price based on 25 sales in March 2019.

- Inventory was up **26%** from February, and up **51%** from March 2018 with 137 homes available, compared to 91 homes last year.
- Average days on market (DOM) gained 58 days from 55 to 113 or **105%**; median DOM added 37 days from the month before.
- Number of new listings for the month of March increased **103%** over February, and rose **103%** from March of last year.
- Closed sales remained at the same level as February at 25 and increased **4%** from March 2018.

In **San Benito County**, the median Residential Common Interest home cost \$348,000 and sold in 63 days for 101% of the list based on 3 sales in March 2019.

- Inventory was down **-36%** February, but gained **75%** from March 2018 with 7 homes available, compared to 4 homes last year.
- Average days on market (DOM) dropped -109 days from 176 to 67 or **-62%**; median DOM dropped -4 days from the month before.
- Number of new listings for the month of March increased **200%** over February, and up **200%** from March of last year.
- Closed sales were the same as February at 3, and down **-40%** from March 2018.

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

County	Inventory			Closed Sales			Median Price			Med Days on Market			New Listings			% to List Price Received		
	Mar-19	Feb-19	% Change	Mar-19	Feb-19	% Change	Mar-19	Feb-19	% Change	Mar-19	Feb-19	% Change	Mar-19	Feb-19	% Change	Mar-19	Feb-19	% Change
Monterey	137	109	26%	25	25	0%	\$490,000	\$399,000	23%	52	54	-4%	71	35	103%	97%	98%	-1%
San Benito	7	11	-36%	3	3	0%	\$348,000	\$429,000	-19%	67	86	-22%	3	1	200%	101%	99%	2%
San Mateo	132	148	-11%	97	84	15%	\$965,000	\$819,000	18%	15	19	-21%	117	129	-9%	102%	102%	0%
Santa Clara	591	527	12%	271	193	40%	\$838,000	\$825,000	1.6%	19	34	-44%	470	382	23%	101%	101%	0%
Santa Cruz	93	97	-4%	39	37	5%	\$560,000	\$595,000	-6%	63	31	103%	44	42	5%	98%	98%	0%

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

County	Inventory			Closed Sales			Median Price			Med Days on Market			New Listings			% to List Price Received		
	Mar-19	Mar-18	% Change	Mar-19	Mar-18	% Change	Mar-19	Mar-18	% Change	Mar-19	Mar-18	% Change	Mar-19	Mar-18	% Change	Mar-19	Mar-18	% Change
Monterey	137	91	51%	25	24	4%	\$490,000	\$492,000	0%	52	21	148%	71	35	103%	97%	99%	-2%
San Benito	7	4	75%	3	5	-40%	\$348,000	\$410,000	-15%	67	28	139%	3	1	200%	101%	100%	1%
San Mateo	132	75	76%	97	123	-21%	\$965,000	\$950,000	2%	15	11	36%	117	151	-23%	102%	112%	-9%
Santa Clara	591	177	234%	271	328	-17%	\$838,000	\$900,000	-7%	19	8	138%	470	420	12%	101%	116%	-13%
Santa Cruz	93	89	4%	39	38	3%	\$560,000	\$592,500	-5%	63	13	385%	44	54	-19%	98%	100%	-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.