



Posted: June 12, 2019

MLSListings Silicon Valley and Coastal Regions Condo/Townhome Market Overview

May 2019 County Summaries Condo/Townhouse Market

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

In **San Mateo County**, the median Residential Common Interest home cost \$1,038,000 and sold in 12 days for 104% of the list based on 107 sales in May 2019.

- Inventory was up **19%** from April, and up **84%** from May 2018 with 177 homes available, compared to 96 homes last year.
- Average days on market (DOM) gained 3 days from 20 to 23 or **15%**; median DOM rose 1 day from the month before.
- Number of new listings for the month of May increased **12%** over April, and up **8%** from May of last year.
- Closed sales dropped **-10%** from April from 119 to 107, and down **-14%** from May 2018.

In **Santa Clara County**, the median Residential Common Interest home cost \$869,000 and sold in 15 days for 101% of the list price based on 398 sales in May 2019.

- Inventory was up **20%** from April, and rose **123%** from May 2018 with 769 homes available, compared to 345 homes last year.
- Average days on market (DOM) dropped -5 days from 31 to 26 or **-16%**; median DOM rose 1 day from the month before.
- Number of new listings for the month of May increased **18%** over April, and increased **16%** from May of last year.
- Closed sales rose **16%** from April from 344 to 398, but were down **-3%** from May 2018.

In **Santa Cruz County**, the median Residential Common Interest home cost \$633,000 and sold in 231 days for 100% of the list price based on 39 sales in May 2019.

- Inventory was down **-9%** from April, and up **9%** from May 2018 with 105 homes available, compared to 96 homes last year.
- Average days on market (DOM) dropped -19 days from 52 to 33 or **-37%**; median DOM lost -10 days from the month before.
- Number of new listings for the month of May decreased **-28%** over April, and up **4%** from May of last year.
- Closed sales dipped by **-15%** from April from 46 to 39, and down **-20%** from May 2018.

MLSListings Silicon Valley and Coastal Regions Condo/Townhome Market Overview

In **Monterey County**, the median Residential Common Interest home cost \$426,250 and sold in 17 days for 99% of the list price based on 38 sales in May 2019.

- Inventory was up **4%** from April, and up **58%** from May 2018 with 158 homes available, compared to 100 homes last year.
- Average days on market (DOM) dropped -7 days from 58 to 51 or **-12%**; median DOM rose 4 days from the month before.
- Number of new listings for the month of May increased **29%** over April and rose **17%** from May of last year.
- Closed sales rose **90%** from April from 20 to 38 and increased **36%** from May 2018.

In **San Benito County**, the median Residential Common Interest home cost \$392,500 and sold in 58 days for 100% of the list based on 4 sales in May 2019.

- Inventory dropped **-13%** from April, but rose **160%** from May 2018 with 13 homes available, compared to 5 homes last year.
- Average days on market (DOM) increased 39 days from 35 to 74 or **111%**; median DOM gained 23 days from the month before.
- Number of new listings for the month of May decreased **-44%** over April, and up **67%** from May of last year.
- Closed sales increased **300%** from April from 1 to 4, which is a 0% change from May 2018.

Condo/Townhouse - Current Month vs. Prior Month - May 2019 vs. April 2019

County	Inventory			Closed Sales			Median Price			Med Days on Market			New Listings			% to List Price Received		
	May-19	Apr-19	% Change	May-19	Apr-19	% Change	May-19	Apr-19	% Change	May-19	Apr-19	% Change	May-19	Apr-19	% Change	May-19	Apr-19	% Change
Monterey	158	152	4%	38	20	90%	\$426,250	\$533,688	-20%	20	13	54%	49	38	29%	99%	98%	1%
San Benito	13	15	-13%	4	1	300%	\$392,500	\$375,000	5%	58	20	190%	5	9	-44%	100%	92%	9%
San Mateo	177	149	19%	107	119	-10%	\$1,038,000	\$940,000	10%	12	11	9%	156	139	12%	104%	104%	0%
Santa Clara	771	641	20%	400	344	16%	\$869,000	\$850,000	2.2%	15	14	7%	617	521	18%	101%	101%	0%
Santa Cruz	104	115	-10%	40	46	-13%	\$636,500	\$613,800	4%	20	31	-35%	49	68	-28%	100%	99%	1%

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

County	Inventory			Closed Sales			Median Price			Med Days on Market			New Listings			% to List Price Received		
	May-19	May-18	% Change	May-19	May-18	% Change	May-19	May-18	% Change	May-19	May-18	% Change	May-19	May-18	% Change	May-19	May-18	% Change
Monterey	158	100	58%	38	28	36%	\$426,250	\$513,250	-17%	20	14	43%	49	42	17%	99%	98%	1%
San Benito	13	5	160%	4	4	0%	\$392,500	\$412,500	-5%	58	11	427%	5	3	67%	100%	100%	0%
San Mateo	177	96	84%	107	124	-14%	\$1,038,000	\$997,500	4%	12	11	9%	156	144	8%	104%	112%	-7%
Santa Clara	771	345	123%	400	410	-2%	\$869,000	\$950,000	-9%	15	9	67%	617	531	16%	101%	113%	-11%
Santa Cruz	104	96	8%	40	49	-18%	\$636,500	\$580,000	10%	20	12	67%	49	51	-4%	100%	101%	-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.