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MLSListings Silicon Valley and Coastal Regions Condo/Townhouse Market Overview

## October 2019 County Summaries Condo/Townhouse Market

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

In **San Mateo County**, the median Residential Common Interest home cost \$901,000 and sold in 14 days for 102% of the list price based on 116 sales in October 2019.

- Inventory was unchanged from September, and up **41%** from October 2018 with 217 homes available, compared to 154 homes last year.
- Average days on market (DOM) gained 5 days from 22 to 27 or **23%**; median DOM increased 2 days from the month before.
- Number of new listings for the month of October decreased **-25%** over September and increased **28%** from October of last year.
- Closed sales went up **51%** from September from 77 to 116, and up **4%** from October 2018.

In **Santa Clara County**, the median Residential Common Interest home cost \$805,000 and sold in 24 days for 100% of the list price based on 352 sales in October 2019.

- Inventory dipped **-14%** from September, but up **1%** from October 2018 with 658 homes available, compared to 652 homes last year.
- Average days on market (DOM) dropped 1 day from 40 to 39 or **-2%**; median DOM remained unchanged from the month before.
- Number of new listings for the month of October decreased **-11%** over September and dropped **-12%** from October of last year.
- Closed sales increased **25%** from September from 282 to 352 and were up **15%** from October 2018.

In **Santa Cruz County**, the median Residential Common Interest home cost \$680,000 and sold in 19 days for 99% of the list price based on 45 sales in October 2019.

- Inventory was up **1%** from September but lost **-22%** from October 2018 with 113 homes available, compared to 144 homes last year.
- Average days on market (DOM) dropped 2 days from 44 to 42 or **-5%**; median DOM dropped 12 days from the month before.
- Number of new listings for the month of October increased **30%** over September, and up **19%** from October of last year.
- Closed sales increased by **18%** from September from 38 to 45, and up **10%** from October 2018.

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In **Monterey County**, the median Residential Common Interest home cost \$470,000 and sold in 36 days for 98% of the list price based on 43 sales in October 2019.

- Inventory dropped **-13%** from September, and down **-12%** from October 2018 with 104 homes available, compared to 118 homes last year.
- Average days on market (DOM) dropped 34 days from 93 to 59 or **-37%**; median DOM dropped 25 days from the month before.
- Number of new listings for the month of October increased **48%** over September and dropped **-8%** from October of last year.
- Closed sales rose **30%** from September from 33 to 43 and decreased **-9%** from October 2018.

In **San Benito County**, the median Residential Common Interest home cost \$454,000 and sold in 7 days for 99% of the list price based on 2 sales in October 2019.

- Inventory dipped **-6%** from September and was down **-6%** from October 2018 with 15 homes available.
- Average days on market (DOM) dropped -29 days from 36 to 7 or **-81%**; median DOM lost -9 days from the month before.
- Number of new listings for the month of October increased **100%** over September, but down **-25%** October of last year.
- Closed sales decreased **-60%** from September from 5 to 2 and decreased **-60%** from October 2018.

Condo/Townhouse - Current Month vs. Prior Month - October 2019 vs. September 2019

County	Inventory			Closed Sales			Median Price			Med Days on Market			New Listings			% to List Price Received		
	Oct-19	Sep-19	% Change	Oct-19	Sep-19	% Change	Oct-19	Sep-19	% Change	Oct-19	Sep-19	% Change	Oct-19	Sep-19	% Change	Oct-19	Sep-19	% Change
Monterey	104	119	-13%	43	33	30%	\$470,000	\$575,000	-18%	36	61	-41%	34	23	48%	98%	98%	0%
San Benito	15	16	-6%	2	5	-60%	\$454,000	\$360,000	26%	7	16	-56%	6	3	100%	99%	98%	1%
San Mateo	217	217	0%	116	77	51%	\$901,000	\$938,000	-4%	14	12	17%	143	190	-25%	102%	103%	-1%
Santa Clara	658	767	-14%	352	282	25%	\$805,000	\$840,000	-4.2%	24	24	0%	374	418	-11%	100%	100%	0%
Santa Cruz	113	112	1%	45	38	18%	\$680,000	\$615,000	11%	19	31	-39%	57	44	30%	99%	99%	0%

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

County	Inventory			Closed Sales			Median Price			Med Days on Market			New Listings			% to List Price Received		
	Oct-19	Oct-18	% Change	Oct-19	Oct-18	% Change	Oct-19	Oct-18	% Change	Oct-19	Oct-18	% Change	Oct-19	Oct-18	% Change	Oct-19	Oct-18	% Change
Monterey	104	118	-12%	43	47	-9%	\$470,000	\$388,000	21%	36	19	89%	34	37	-8%	98%	98%	0%
San Benito	15	16	-6%	2	5	-60%	\$454,000	\$376,000	21%	7	31	-77%	6	8	-25%	99%	99%	0%
San Mateo	217	154	41%	116	112	4%	\$901,000	\$903,500	0%	14	13	8%	143	112	28%	102%	105%	-3%
Santa Clara	658	652	1%	352	307	15%	\$805,000	\$925,000	-13%	24	14	71%	374	426	-12%	100%	103%	-3%
Santa Cruz	113	144	-22%	45	41	10%	\$680,000	\$565,000	20%	19	35	-46%	57	48	19%	99%	99%	0%

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).