



Posted: October 15, 2019

MLSListings Silicon Valley and Coastal Regions Condo/Townhouse Market Overview

September 2019 County Summaries Condo/Townhouse Market

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

In **San Mateo County**, the median Residential Common Interest home cost \$933,500 and sold in 12 days for 103% of the list price based on 74 sales in September 2019.

- Inventory was up **52%** from August, and up **38%** from September 2018 with 216 homes available, compared to 156 homes last year.
- Average days on market (DOM) dropped 9 days from 31 to 22 or **-29%**; median DOM lost 2 days from the month before.
- Number of new listings for the month of September increased **64%** over August, and increased **26%** from September of last year.
- Closed sales dropped **-36%** from August from 115 to 74, and down **-15%** from September 2018.

In **Santa Clara County**, the median Residential Common Interest home cost \$840,000 and sold in 24 days for 100% of the list price based on 279 sales in September 2019.

- Inventory rose **2%** from August, and up **20%** from September 2018 with 764 homes available, compared to 635 homes last year.
- Average days on market (DOM) rose 3 days from 37 to 40 or **8%**; median DOM lost 1 day from the month before.
- Number of new listings for the month of September decreased **-7%** over August, and dropped **-19%** from September of last year.
- Closed sales decreased **-16%** from August from 331 to 279, and were down **-13%** from September 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 38 sales in September 2019.

- Inventory remained the same from August, but lost **-22%** from September 2018 with 111 homes available, compared to 142 homes last year.
- Average days on market (DOM) dropped 24 days from 68 to 44 or **-35%**; median DOM added 5 days from the month before.
- Number of new listings for the month of September decreased **-16%** August, and down **-10%** from September of last year.
- Closed sales decreased by **-10%** from August from 42 to 38, but up **12%** from September 2018.

MLSListings Silicon Valley and Coastal Regions Condo/Townhouse Market Overview

In **Monterey County**, the median Residential Common Interest home cost \$575,000 and sold in 61 days for 98% of the list price based on 31 sales in September 2019.

- Inventory dropped **-17%** from August, and down **-10%** from September 2018 with 118 homes available, compared to 131 homes last year.
- Average days on market (DOM) gained 8 days from 86 to 94 or **9%**; median DOM dropped 9 days from the month before.
- Number of new listings for the month of September decreased **-36%** over August and dropped **-53%** from September of last year.
- Closed sales dipped **-22%** from August from 40 to 31 and increased **11%** from September 2018.

In **San Benito County**, the median Residential Common Interest home cost \$360,000 and sold in 16 days for 98% of the list price based on 5 sales in September 2019.

- Inventory rose **8%** from August, and was the same as September 2018 with 13 homes available.
- Average days on market (DOM) dropped -2 days from 38 to 36 or **-5%**; median DOM plunged -13 days from the month before.
- Number of new listings for the month of September increased **200%** over August, and the same as September of last year.
- Closed sales increased **67%** from August from 3 to 5 and increased **25%** from September 2018.

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

County	Inventory			Closed Sales			Median Price			Med Days on Market			New Listings			% to List Price Received		
	Sep-19	Aug-19	% Change	Sep-19	Aug-19	% Change	Sep-19	Aug-19	% Change	Sep-19	Aug-19	% Change	Sep-19	Aug-19	% Change	Sep-19	Aug-19	% Change
Monterey	118	142	-17%	31	40	-23%	\$575,000	\$512,500	12%	61	70	-13%	23	36	-36%	98%	98%	0%
San Benito	13	12	8%	5	3	67%	\$360,000	\$420,000	-14%	16	29	-45%	3	1	200%	98%	100%	-2%
San Mateo	216	142	52%	74	115	-36%	\$933,500	\$1,020,000	-8%	12	14	-14%	190	116	64%	103%	103%	0%
Santa Clara	763	752	1%	277	331	-16%	\$840,000	\$840,000	0.0%	24	25	-4%	417	451	-8%	100%	100%	0%
Santa Cruz	110	111	-1%	38	42	-10%	\$615,000	\$661,680	-7%	31	26	19%	43	51	-16%	99%	99%	0%

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

County	Inventory			Closed Sales			Median Price			Med Days on Market			New Listings			% to List Price Received		
	Sep-19	Sep-18	% Change	Sep-19	Sep-18	% Change	Sep-19	Sep-18	% Change	Sep-19	Sep-18	% Change	Sep-19	Sep-18	% Change	Sep-19	Sep-18	% Change
Monterey	118	131	-10%	31	28	11%	\$575,000	\$437,500	31%	61	48	27%	23	49	-53%	98%	97%	1%
San Benito	13	13	0%	5	4	25%	\$360,000	\$439,500	-18%	16	52	-69%	3	3	0%	98%	97%	1%
San Mateo	216	156	38%	74	87	-15%	\$933,500	\$922,768	1%	12	13	-8%	190	151	26%	103%	109%	-6%
Santa Clara	763	635	20%	277	322	-14%	\$840,000	\$850,000	-1%	24	14	71%	417	519	-20%	100%	104%	-4%
Santa Cruz	110	142	-23%	38	34	12%	\$615,000	\$601,000	2%	31	30	3%	43	48	-10%	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.