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MLSListings Silicon Valley and Coastal Regions Single-Family Homes Market Overview

Year Ends with Inventory Down, Closed Sales Up

2019 concluded with median sale prices up year-over-year in every MLSListings county except for Santa Cruz. The number of homes sold in December 2019 saw double-digit increases in all counties versus last December, while inventory was down compared to December 2018 (and month-to-month) across the board.

New listings also fell in all five counties in comparison to both last month and last December. Meanwhile, the actual price paid versus list price hovered around 100% in every county, from a high of 102% in San Mateo to 97% in Monterey.

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

In **San Mateo County**, the median Single Family home cost \$1,475,000 and sold in 24 days for 102% of the list price based on 294 sales in December 2019.

- Inventory was down **-46%** from November, and down **-26%** from December 2018 with 245 homes available, compared to 331 homes last year.
- Average days on market (DOM) increased 15 days from 26 to 41 or **58%**; median DOM added 11 days from the month before.
- Number of new listings for the month of December decreased **-44%** over November, and down **-12%** from December of last year.
- Closed sales dropped **-9%** from November from 390 to 321 and up **14%** from December 2018.

In **Santa Clara County**, the median Single Family home cost \$1,220,500 and sold in 21 days for 100% of the list price based on 686 sales in December 2019.

- Inventory was down **-46%** from November, and down **-35%** from December 2018 with 539 homes available, compared to 829 homes last year.
- Average days on market (DOM) added 2 days from 37 to 39 or **5%**; median DOM added 1 day, from the month before.
- Number of new listings for the month of December decreased **-44%** over November, and down **-5%** from December of last year.
- Closed sales dropped **-7%** from November from 736 to 686 and up **18%** from December 2018.

In **Santa Cruz County**, the median Single Family home cost \$895,000 and sold in 51 days for 98% of the list price based on 153 sales in December 2019.

- Inventory was down **-42%** from November, and down **-26%** from December 2018 with 240 homes available, compared to 324 homes last year.
- Average days on market (DOM) gained 23 days from 52 to 75 or **44%**; median DOM jumped 21 days from the month before.
- Number of new listings for the month of December decreased **-53%** over November, and dropped **-28%** from December of last year.
- Closed sales jumped **22%** from November with 153 homes sold and was up **34%** from December 2018.

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In **Monterey County**, the median Single Family home cost \$616,500 and sold in 31 days for 97% of the list price based on 213 sales in December 2019.

- Inventory dipped **-21%** from November, and down **-15%** from December 2018 with 592 homes available, compared to 698 homes last year.
- Average days on market (DOM) dropped 3 days from 64 to 61 or **-5%**; median DOM increased 7 days from the month before.
- Number of new listings for the month of December decreased **-31%** over November and down **-8%** from December of last year.
- Closed sales rose **9%** from November from 196 to 213 and up **40%** from December 2018.

In **San Benito County**, the median Single Family home cost \$600,000 and sold in 27 days for 99% of the list price based on 47 sales in December 2019.

- Inventory was down **-22%** from November, and down **-11%** from December 2018 with 101 homes available, compared to 113 homes last year.
- Average days on market (DOM) gained 12 days from 51 to 63 or **24%**; median DOM dropped by -14 days from the month before.
- Number of new listings for the month of December decreased **-41%** over November, and was down **-30%** compared to December of last year.
- Closed sales dipped **-2%** from November from 48 to 47 but rose **27%** compared to sales in December 2018.

Single Family Homes - Current Month vs. Prior Month - December 2019 vs. November 2019

County	Inventory			Closed Sales			Median Price			Med Days on Market			New Listings			% to List Price Received		
	Dec-19	Nov-19	% Change	Dec-19	Nov-19	% Change	Dec-19	Nov-19	% Change	Dec-19	Nov-19	% Change	Dec-19	Nov-19	% Change	Dec-19	Nov-19	% Change
Monterey	591	748	-21%	211	195	8%	\$616,500	\$685,000	-10%	29	33	-12%	125	181	-31%	97%	98%	-1%
San Benito	101	130	-22%	47	48	-2%	\$600,000	\$592,450	1%	27	41	-34%	26	44	-41%	99%	99%	0%
San Mateo	243	457	-47%	289	322	-10%	\$1,475,000	\$1,595,000	-8%	24	13	85%	113	202	-44%	102%	103%	-1%
Santa Clara	539	994	-46%	672	735	-9%	\$1,232,500	\$1,260,000	-2%	21	20	5%	257	457	-44%	100%	100%	0%
Santa Cruz	238	413	-42%	151	125	21%	\$895,000	\$880,000	2%	51	30	70%	41	87	-53%	98%	98%	0%

Single Family Homes Year-over-Year - December 2019 vs. December 2018

County	Inventory			Closed Sales			Median Price			Med Days on Market			New Listings			% to List Price Received		
	Dec-19	Dec-18	% Change	Dec-19	Dec-18	% Change	Dec-19	Dec-18	% Change	Dec-19	Dec-18	% Change	Dec-19	Dec-18	% Change	Dec-19	Dec-18	% Change
Monterey	591	698	-15%	211	152	39%	\$616,500	\$590,000	4%	29	29	0%	125	136	-8%	97%	98%	-1%
San Benito	101	113	-11%	47	37	27%	\$600,000	\$577,000	4%	27	33	-18%	26	37	-30%	99%	98%	1%
San Mateo	243	331	-27%	289	259	12%	\$1,475,000	\$1,460,000	1%	24	20	20%	113	129	-12%	102%	102%	0%
Santa Clara	539	829	-35%	672	583	15%	\$1,232,500	\$1,150,000	7%	21	26	-19%	257	271	-5%	100%	100%	0%
Santa Cruz	238	324	-27%	151	114	32%	\$895,000	\$933,750	-4%	51	38	34%	41	57	-28%	98%	97%	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.