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

Increase in Inventory and DOM But Not in Closed Sales

From urban-suburban to a rural oasis, MLSListings Single Family Homes property information is as diverse as the five counties we serve. However, all have one thing in common from January of last year to January 2019; an increase in available properties for sale. We also see those properties staying on the market longer. Some significant dips in closed sales continue the pattern of high's and low's in our current marketplace.

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

In **San Mateo County**, the median Single Family home cost \$1,450,000 and sold in 30 days for 102% of the list price based on 189 sales in January 2019.

- Inventory was up **26%** from December, and up **57%** from January 2018 with 403 homes available, compared to 257 homes last year.
- Average days on market (DOM) moved up 7 days from 32 to 39 or **22%**; median DOM rose 10 days from the month before.
- Number of new listings for the month of January increased **155%** over December, and up **11%** from January of last year.
- Closed sales dropped **-27%** from December from 259 to 189, and up **9%** from January 2018.

In **Santa Clara County**, the median Single Family home cost \$1,185,000 and sold in 32 days for 100% of the list price based on 442 sales in January 2019.

- Inventory was up **21%** from December, and up **87%** from January 2018 with 981 homes available, compared to 526 homes last year.
- Average days on market (DOM) rose 5 days from 37 to 42 or **14%**; median DOM gained 6 days from the month before.
- Number of new listings for the month of January increased **182%** over December, and up 6% compared to January of last year.
- Closed sales dipped **-24%** from December from 582 to 442, and dropped **-5%** from January 2018.

In **Santa Cruz County**, the median Single Family home cost \$820,645 and sold in 39 days for 98% of the list price based on 75 sales in January 2019.

- Inventory was down **-11%** from December, but up **16%** from January 2018 with 297 homes available, compared to 256 homes last year.
- Average days on market (DOM) decreased 2 days from 56 to 54 or **-4%**; median DOM rose 3 days from the month before.
- Number of new listings for the month of January increased **72%** over December, and down **-15%** from January of last year.
- Closed sales dipped **-35%** from December from 116 to 75, and was down **-38%** from January 2018.

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In **Monterey County**, the median Single Family home cost \$590,000 and sold in 43 days for 98% of the list price based on 165 sales in January 2019.

- Inventory rose **3%** from December, and rose **9%** from January 2018 with 705 homes available, compared to 648 homes last year.
- Average days on market (DOM) added 13 days from 48 to 61 or **27%**; median DOM increased 14 days from the month before.
- Number of new listings for the month of January increased **91%** over December, and up **16%** from January of last year.
- Closed sales gained **10%** from December from 150 to 165, and dropped **-6%** from January 2018.

In **San Benito County**, the median Single Family home cost \$595,000 and sold in 68 days for 99% of the list price based on 12 sales in January 2019.

- Inventory was up **27%** from December, and up **20%** from January 2018 with 142 homes available, compared to 118 homes last year.
- Average days on market (DOM) increased by 17 days from 48 to 65 or **35%**; median DOM rose 35 days from the month before.
- Number of new listings for the month of January increased **59%** over December, and was up **23%** from January of last year.
- Closed sales dipped **-68%** from December from 37 to 12, and dropped **-72%** compared to sales in January 2018.

Single Family Homes - Current Month vs. Prior Month - January 2019 vs. December 2018

County	Inventory			Closed Sales			Median Price			Med Days on Market			New Listings			% to List Price Received		
	Jan-19	Dec-18	% Change	Jan-19	Dec-18	% Change	Jan-19	Dec-18	% Change	Jan-19	Dec-18	% Change	Jan-19	Dec-18	% Change	Jan-19	Dec-18	% Change
Monterey	703	682	3%	165	150	10%	\$590,000	\$590,000	0%	43	29	48%	252	132	91%	98%	98%	0%
San Benito	142	112	27%	12	37	-68%	\$595,000	\$577,000	3%	68	33	106%	59	37	59%	99%	98%	1%
San Mateo	404	319	27%	188	259	-27%	\$1,455,000	\$1,460,000	0%	30	20	50%	329	129	155%	102%	102%	0%
Santa Clara	980	809	21%	442	582	-24%	\$1,185,000	\$1,150,000	3%	32	26	23%	768	272	182%	100%	100%	0%
Santa Cruz	296	331	-11%	75	116	-35%	\$820,645	\$926,000	-11%	39	36	8%	105	61	72%	98%	97%	1%

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

County	Inventory			Closed Sales			Median Price			Med Days on Market			New Listings			% to List Price Received		
	Jan-19	Jan-18	% Change	Jan-19	Jan-18	% Change	Jan-19	Jan-18	% Change	Jan-19	Jan-18	% Change	Jan-19	Jan-18	% Change	Jan-19	Jan-18	% Change
Monterey	703	648	8%	165	176	-6%	\$590,000	\$556,660	6%	43	37	16%	252	217	16%	98%	98%	0%
San Benito	142	118	20%	12	43	-72%	\$595,000	\$555,000	7%	68	33	106%	59	48	23%	99%	99%	0%
San Mateo	404	257	57%	188	173	9%	\$1,455,000	\$1,425,000	2%	30	12	150%	329	297	11%	102%	110%	-7%
Santa Clara	980	525	87%	442	467	-5%	\$1,185,000	\$1,170,000	1%	32	9	256%	768	725	6%	100%	109%	-8%
Santa Cruz	296	255	16%	75	121	-38%	\$820,645	\$826,000	-1%	39	34	15%	105	124	-15%	98%	99%	-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.