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

San Mateo Inventory Is Up, But So Are Sale Prices. San Mateo Tops Sale Price Over Asking Price.

Inventory Is Up in All 5 MLSListings Counties.

What a difference a year makes! All counties except San Benito showed more closed sales in May than April. Median price for sold properties increased over April prices everywhere but for Santa Cruz. Houses left the market more quickly across all counties other than Santa Cruz, where homes stayed on the market one day longer than the prior month. Notably, the percent of list price received stayed the same as April in every county except San Mateo, which saw a 1% increase in premium paid over April.

Comparing May of 2018 to 2019, San Mateo shows continued strong demand even as overall unit sales are 9% less than last year. Next to other counties, San Mateo showed stronger growth in median price coupled with a drop in median DOM, and homes continue to command an average premium of 6% over asking price.

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

In **San Mateo County**, the median Single Family home cost \$1,769,000 and sold in 11 days for 106% of the list price based on 414 sales in May 2019.

- Inventory was up **18%** from April, and up **42%** from May 2018 with 626 homes available, compared to 440 homes last year.
- Average days on market (DOM) dropped -4 days from 25 to 21 or **-16%**; median DOM dropped -1 day the month before.
- Number of new listings for the month of May increased **14%** over April, and up **13%** from May of last year.
- Closed sales went up **7%** from April from 388 to 414 but down **-9%** from May 2018.

In **Santa Clara County**, the median Single Family home cost \$1,339,000 and sold in 12 days for 102% of the list price based on 1007 sales in May 2019.

- Inventory was up **17%** from April, and up **46%** from May 2018 with 1761 homes available, compared to 1205 homes last year.
- Average days on market (DOM) dropped -1 days from 25 to 24 or **-4%**; median DOM stayed the same as the month before.
- Number of new listings for the month of May increased **9%** over April, but down **-2%** from May of last year.
- Closed sales rose **13%** from April from 889 to 1007 but dropped **-9%** from May 2018.

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In **Santa Cruz County**, the median Single Family home cost \$945,000 and sold in 14 days for 99% of the list price based on 147 sales in May 2019.

- Inventory was up **14%** from April, and up **15%** from May 2018 with 518 homes available, compared to 451 homes last year.
- Average days on market (DOM) decreased -9 days from 45 to 36 or **-20%**; median DOM rose 1 days from the month before.
- Number of new listings for the month of May increased **1%** over April, but dropped **-9%** from May of last year.
- Closed sales were unchanged from April with 147 homes sold but was down **-20%** from May 2018.

In **Monterey County**, the median Single Family home cost \$630,000 and sold in 18 days for 98% of the list price based on 241 sales in May 2019.

- Inventory dipped **-1%** from April, but up **4%** from May 2018 with 813 homes available, compared to 783 homes last year.
- Average days on market (DOM) dropped -16 days from 66 to 50 or **-24%**; median DOM decreased -12 days from the month before.
- Number of new listings for the month of May decreased **-15%** over April but up **3%** from May of last year.
- Closed sales went up **7%** from April from 226 to 241 and dropped **-11%** from May 2018.

In **San Benito County**, the median Single Family home cost \$612,500 and sold in 16 days for 99% of the list price based on 48 sales in May 2019.

- Inventory was up **13%** from April, and up **59%** from May 2018 with 178 homes available, compared to 112 homes last year.
- Average days on market (DOM) dropped by -16 days from 63 to 47 or **-25%**; median DOM dropped -24 days from the month before.
- Number of new listings for the month of May increased **8%** over April, and rose **19%** from May of last year.
- Closed sales dipped **-13%** from April from 55 to 48 but dropped **-27%** compared to sales in May 2018.

Single Family Homes - 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	812	822	-1%	243	226	8%	\$630,000	\$597,000	6%	16	25	-36%	300	353	-15%	98%	98%	0%
San Benito	178	157	13%	48	55	-13%	\$612,500	\$550,900	11%	15	30	-50%	86	80	8%	99%	99%	0%
San Mateo	626	531	18%	416	388	7%	\$1,766,500	\$1,600,000	10%	11	12	-8%	570	501	14%	106%	105%	1%
Santa Clara	1764	1509	17%	1013	889	14%	\$1,338,000	\$1,320,000	1%	11	11	0%	1474	1352	9%	102%	102%	0%
Santa Cruz	517	454	14%	148	147	1%	\$935,000	\$955,000	-2%	14	13	8%	246	244	1%	99%	99%	0%

Single Family Homes 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	812	783	4%	243	271	-10%	\$630,000	\$675,000	-7%	16	16	0%	300	309	-3%	98%	99%	-1%
San Benito	178	112	59%	48	66	-27%	\$612,500	\$579,950	6%	15	15	0%	86	72	19%	99%	99%	0%
San Mateo	626	440	42%	416	456	-9%	\$1,766,500	\$1,600,000	10%	11	12	-8%	570	505	13%	106%	112%	-5%
Santa Clara	1764	1205	46%	1013	1102	-8%	\$1,338,000	\$1,400,000	-4%	11	9	22%	1474	1508	-2%	102%	111%	-8%
Santa Cruz	517	451	15%	148	184	-20%	\$935,000	\$862,500	8%	14	13	8%	246	271	-9%	99%	102%	-3%

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.