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

Median Sale Prices Up as 2019 Draws to a Close

As we approach the end of the year, median sale prices grew in all five MLSListings counties compared to last November and rose in four of the five counties versus October. Factors possibly contributing to price increases include tightening inventory (down year-over-year in all counties except for San Benito) and fewer new listings (dropped in all five counties).

Closed sales numbers slid when compared to October and last November, with the exception being San Benito, which had a modest gain in sales year-over-year. Percent of list price received has remained steady for the past three months in all counties except for San Mateo, which dipped from 103% to 102% in November. Days on market remained in double digits across all five counties.

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

In **San Mateo County**, the median Single Family home cost \$1,600,000 and sold in 13 days for 103% of the list price based on 321 sales in November 2019.

- Inventory was down **-30%** from October, and down **-18%** from November 2018 with 454 homes available, compared to 551 homes last year.
- Average days on market (DOM) increased 2 days from 24 to 26 or **8%**; median DOM added 1 day from the month before.
- Number of new listings for the month of November decreased **-53%** over October, and down **-32%** from November of last year.
- Closed sales dropped **-18%** from October from 390 to 321 and down **-5%** from November 2018.

In **Santa Clara County**, the median Single Family home cost \$1,255,500 and sold in 20 days for 100% of the list price based on 730 sales in November 2019.

- Inventory was down **-31%** from October, and down **-28%** from November 2018 with 987 homes available, compared to 1373 homes last year.
- Average days on market (DOM) added 1 day from 36 to 37 or **3%**; median DOM remained at 20 days, the same as the month before.
- Number of new listings for the month of November decreased **-48%** over October, and down **-32%** from November of last year.
- Closed sales dropped **-11%** from October from 819 to 730 but down **-2%** from November 2018.

In **Santa Cruz County**, the median Single Family home cost \$880,000 and sold in 30 days for 98% of the list price based on 125 sales in November 2019.

- Inventory was down **-23%** from October, and down **-7%** from November 2018 with 412 homes available, compared to 444 homes last year.
- Average days on market (DOM) dropped -3 days from 55 to 52 or **-5%**; median DOM dropped -6 days from the month before.
- Number of new listings for the month of November decreased **-46%** over October, and dropped **-26%** from November of last year.
- Closed sales dipped **-9%** from October with 125 homes sold and was down **-9%** from November 2018.

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In **Monterey County**, the median Single Family home cost \$720,000 and sold in 33 days for 98% of the list price based on 191 sales in November 2019.

- Inventory dipped **-12%** from October, and down **-13%** from November 2018 with 742 homes available, compared to 852 homes last year.
- Average days on market (DOM) gained 4 days from 61 to 65 or **7%**; median DOM increased 7 days from the month before.
- Number of new listings for the month of November decreased **-28%** over October and down **-21%** from November of last year.
- Closed sales dropped **-15%** from October from 224 to 191 and down **-7%** from November 2018.

In **San Benito County**, the median Single Family home cost \$595,000 and sold in 41 days for 99% of the list price based on 47 sales in November 2019.

- Inventory was remained the same as October, and up **3%** from November 2018 with 130 homes available, compared to 126 homes last year.
- Average days on market (DOM) gained 13 days from 36 to 49 or **36%**; median DOM rose by 19 days from the month before.
- Number of new listings for the month of November decreased **-24%** over October, and was down **-2%** compared to November of last year.
- Closed sales dipped **-6%** from October from 50 to 47 but rose **7%** compared to sales in November 2018.

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

County	Inventory			Closed Sales			Median Price			Med Days on Market			New Listings			% to List Price Received		
	Nov-19	Oct-19	% Change	Nov-19	Oct-19	% Change	Nov-19	Oct-19	% Change	Nov-19	Oct-19	% Change	Nov-19	Oct-19	% Change	Nov-19	Oct-19	% Change
Monterey	743	847	-12%	191	224	-15%	\$720,000	\$635,000	13%	33	26	27%	181	253	-28%	98%	98%	0%
San Benito	130	130	0%	47	50	-6%	\$595,000	\$604,944	-2%	41	22	86%	44	58	-24%	99%	99%	0%
San Mateo	454	650	-30%	321	390	-18%	\$1,600,000	\$1,560,000	3%	13	12	8%	202	433	-53%	103%	104%	-1%
Santa Clara	989	1440	-31%	732	819	-11%	\$1,259,000	\$1,235,000	2%	20	20	0%	457	883	-48%	100%	100%	0%
Santa Cruz	413	536	-23%	125	138	-9%	\$880,000	\$872,950	1%	30	36	-17%	87	162	-46%	98%	98%	0%

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

County	Inventory			Closed Sales			Median Price			Med Days on Market			New Listings			% to List Price Received		
	Nov-19	Nov-18	% Change	Nov-19	Nov-18	% Change	Nov-19	Nov-18	% Change	Nov-19	Nov-18	% Change	Nov-19	Nov-18	% Change	Nov-19	Nov-18	% Change
Monterey	743	852	-13%	191	206	-7%	\$720,000	\$630,500	14%	33	27	22%	181	229	-21%	98%	98%	0%
San Benito	130	126	3%	47	44	7%	\$595,000	\$583,200	2%	41	42	-2%	44	45	-2%	99%	99%	0%
San Mateo	454	551	-18%	321	337	-5%	\$1,600,000	\$1,500,000	7%	13	17	-24%	202	299	-32%	103%	103%	0%
Santa Clara	989	1373	-28%	732	746	-2%	\$1,259,000	\$1,250,000	1%	20	19	5%	457	673	-32%	100%	100%	0%
Santa Cruz	413	444	-7%	125	137	-9%	\$880,000	\$860,000	2%	30	31	-3%	87	118	-26%	98%	98%	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.