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

What a Difference a Month Makes in Closed Sales and Inventory

MLSListings Real Estate Data Shows Some Common Ground throughout Silicon Valley and the Coast

Trailing real estate property data for the months that move us from summer and into fall, the counties of MLSListings showed some dramatic changes, month-over-month. All five counties -- San Mateo, Santa Clara, Monterey, Santa Cruz, and San Benito -- ended with declines in Closed Sales. And in San Mateo county, Inventory hiked up 30%, which meant more homes on the market available for sale.

In other data, the county characteristics created the usual roller coaster of increases and declines in various categories.

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

In **San Mateo County**, the median Single Family home cost \$1,472,500 and sold in 13 days for 104% of the list price based on 304 sales in September 2019.

- Inventory was up **30%** from August, but remained the same as September 2018 with 686 homes available, compared to 686 homes last year.
- Average days on market (DOM) decreased -5 days from 3325 to 28 or **-15%**; median DOM lost -1 day from the month before.
- Number of new listings for the month of September increased **45%** over August, but down **-6%** from September of last year.
- Closed sales were off **-11%** from August from 341 to 304 and down **-3%** from September 2018.

In **Santa Clara County**, the median Single Family home cost \$1,225,000 and sold in 18 days for 100% of the list price based on 725 sales in September 2019.

- Inventory was up **2%** from August, and up **1%** from September 2018 with 1616 homes available, compared to 1604 homes last year.
- Average days on market (DOM) gained 3 days from 33 to 36 or **9%**; median DOM lost -1 day from the month before.
- Number of new listings for the month of September increased **3%** over August, and down **-19%** from September of last year.
- Closed sales dipped **-18%** from August from 880 to 725 and down **-2%** from September 2018.

In **Santa Cruz County**, the median Single Family home cost \$795,000 and sold in 31 days for 98% of the list price based on 153 sales in September 2019.

- Inventory was down **-2%** from August, and up **4%** from September 2018 with 576 homes available, compared to 553 homes last year.
- Average days on market (DOM) increased 23 days from 33 to 56 or **70%**; median DOM gained 13 days from the month before.
- Number of new listings for the month of September decreased **-5%** over August, and dropped **-5%** from September of last year.
- Closed sales dipped **-8%** from August with 167 homes sold but was up **17%** from September 2018.

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

In **Monterey County**, the median Single Family home cost \$659,000 and sold in 27 days for 98% of the list price based on 186 sales in September 2019.

- Inventory was up **3%** from August, but down **-2%** from September 2018 with 883 homes available, compared to 900 homes last year.
- Average days on market (DOM) lost **-2** days from 55 to 53 or **-4%**; median DOM increased 1 day from the month before.
- Number of new listings for the month of September decreased **-5%** over August but up **5%** from September of last year.
- Closed sales dipped **-20%** from August from 233 to 186 and down **-21%** from September 2018.

In **San Benito County**, the median Single Family home cost \$610,407 and sold in 24 days for 99% of the list price based on 49 sales in September 2019.

- Inventory was down **-6%** from August, and down **-3%** from September 2018 with 145 homes available, compared to 149 homes last year.
- Average days on market (DOM) rose 2 days from 52 to 54 or **4%**; median DOM dropped by **-12** days from the month before.
- Number of new listings for the month of September decreased **-26%** over August, and was down **-14%** compared to September of last year.
- Closed sales dipped **-21%** from August from 62 to 49 but rose **29%** compared to sales in September 2018.

Single Family Homes - 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 | 882 | 858 | 3% | 185 | 233 | -21% | \$660,000 | \$635,000 | 4% | 27 | 26 | 4% | 269 | 284 | -5% | 98% | 98% | 0% |
| San Benito | 145 | 155 | -6% | 49 | 62 | -21% | \$610,407 | \$609,950 | 0% | 24 | 36 | -33% | 50 | 68 | -26% | 99% | 99% | 0% |
| San Mateo | 687 | 528 | 30% | 302 | 341 | -11% | \$1,475,000 | \$1,545,000 | -5% | 13 | 14 | -7% | 553 | 382 | 45% | 104% | 104% | 0% |
| Santa Clara | 1615 | 1579 | 2% | 719 | 880 | -18% | \$1,225,000 | \$1,191,500 | 3% | 18 | 19 | -5% | 983 | 949 | 4% | 100% | 100% | 0% |
| Santa Cruz | 577 | 589 | -2% | 152 | 167 | -9% | \$795,000 | \$875,000 | -9% | 32 | 18 | 78% | 193 | 203 | -5% | 98% | 99% | -1% |

Single Family Homes 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 | 882 | 900 | -2% | 185 | 234 | -21% | \$660,000 | \$622,912 | 6% | 27 | 20 | 35% | 269 | 257 | 5% | 98% | 98% | 0% |
| San Benito | 145 | 149 | -3% | 49 | 38 | 29% | \$610,407 | \$562,000 | 9% | 24 | 24 | 0% | 50 | 58 | -14% | 99% | 99% | 0% |
| San Mateo | 687 | 686 | 0% | 302 | 313 | -4% | \$1,475,000 | \$1,600,000 | -8% | 13 | 13 | 0% | 553 | 591 | -6% | 104% | 107% | -3% |
| Santa Clara | 1615 | 1604 | 1% | 719 | 738 | -3% | \$1,225,000 | \$1,247,500 | -2% | 18 | 16 | 13% | 983 | 1218 | -19% | 100% | 102% | -2% |
| Santa Cruz | 577 | 553 | 4% | 152 | 131 | 16% | \$795,000 | \$930,000 | -15% | 32 | 19 | 68% | 193 | 204 | -5% | 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.