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MLSListings Silicon Valley and Coastal Regions Condo/Townhouse Market Overview

April 2020 County Summaries Condo/Townhouse Market

April 2020 Data for MLSListings Counties (from North to South):

In **San Mateo County**, the median Residential Common Interest home cost \$1,045,000 and sold in 10 days for 103% of the list price based on 76 sales in April 2020.

- Inventory rose **19%** from March, but down **-15%** from April 2019 with 126 homes available, compared to 149 homes last year.
- The market sped up - Average days on market (DOM) dropped -1 days from 18 to 17 days or **-6%**; median DOM remained the same as the month before.
- Number of new listings for the month of April decreased **-21%** over March and decreased **-43%** from April of last year.
- Closed sales decreased **-34%** from March from 116 to 76, and down **-36%** from April 2019.

In **Santa Clara County**, the median Residential Common Interest home cost \$822,000 and sold in 8 days for 102% of the list price based on 207 sales in April 2020.

- Inventory rose **20%** from March, but is down **-30%** from April 2019 with 449 homes available, compared to 640 homes last year.
- Average days on market (DOM) dropped -7 days from 23 to 16 or **-30%**; median DOM dropped -1 day from the month before.
- Number of new listings for the month of April decreased **-32%** over March and was down **-49%** from April of last year.
- Closed sales decreased **-29%** from March from 293 to 207 and were down **-40%** from April 2019.

In **Santa Cruz County**, the median Residential Common Interest home cost \$617,500 and sold in 11 days for 101% of the list price based on 24 sales in April 2020.

- Inventory was up **1%** from March but down **-8%** from April 2019 with 108 homes available, compared to 118 homes last year.
- Average days on market (DOM) decreased by -21 days from 47 to 26 days; median DOM dropped -3 days from the month before.
- Number of new listings for the month of April decreased **-6%** over March and dropped **-51%** from April of last year.
- Closed sales dipped **-20%** from March from 30 to 24, and was down **-48%** from April 2019.

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In **Monterey County**, the median Residential Common Interest home cost \$472,500 and sold in 37 days for 98% of the list price based on 12 sales in April 2020.

- Inventory was down **-2%** from March, and is down **-44%** from April 2019 with 87 homes available, compared to 154 homes last year.
- Average days on market (DOM) increased 44 days from 35 to 79 or **126%**; median DOM increased 30 days from the month before.
- Number of new listings for the month of April decreased **-51%** over March and is down **-55%** from April of last year.
- Closed sales dropped **-68%** from March from 38 to 12 and down **-40%** from April 2019.

In **San Benito County**, there were no Residential Common Interest homes sales in April 2020.

- Inventory was up **50%** from March, but is down **-60%** from April 2019 with 6 homes available, compared to 15 homes last year.
- Number of new listings for the month of April decreased **-50%** over March and is down **-78%** from April of last year.

Condo/Townhouse - Current Month vs. Prior Month - April 2020 vs. March 2020

County	Inventory			Closed Sales			Median Price			Med Days on Market			New Listings			% to List Price Received		
	Apr-20	Mar-20	% Change	Apr-20	Mar-20	% Change	Apr-20	Mar-20	% Change	Apr-20	Mar-20	% Change	Apr-20	Mar-20	% Change	Apr-20	Mar-20	% Change
Monterey	87	89	-2%	12	38	-68%	\$472,500	\$445,000	6%	37	7	429%	17	35	-51%	98%	100%	-2%
San Benito	6	4	50%	0	4	-100%	\$0	\$433,750	-100%	0	35	-100%	2	4	-50%	0%	99%	-100%
San Mateo	127	106	20%	76	116	-34%	\$1,045,000	\$1,015,000	3%	10	10	0%	79	100	-21%	103%	104%	-1%
Santa Clara	448	375	19%	208	294	-29%	\$821,000	\$790,000	3.9%	8	9	-11%	263	391	-33%	102%	103%	-1%
Santa Cruz	113	107	6%	24	30	-20%	\$617,500	\$595,750	4%	11	14	-21%	33	35	-6%	101%	100%	1%

Condo/Townhouse Year-over-Year - April 2020 vs. April 2019

County	Inventory			Closed Sales			Median Price			Med Days on Market			New Listings			% to List Price Received		
	Apr-20	Apr-19	% Change	Apr-20	Apr-19	% Change	Apr-20	Apr-19	% Change	Apr-20	Apr-19	% Change	Apr-20	Apr-19	% Change	Apr-20	Apr-19	% Change
Monterey	87	154	-44%	12	20	-40%	\$472,500	\$533,688	-11%	37	13	185%	17	38	-55%	98%	98%	0%
San Benito	6	15	-60%	0	1	-100%	\$0	\$375,000	-100%	0	35	1%	2	9	-78%	0%	92%	-100%
San Mateo	127	149	-15%	76	119	-36%	\$1,045,000	\$940,000	11%	10	11	-9%	79	139	-43%	103%	104%	-1%
Santa Clara	448	640	-30%	208	345	-40%	\$821,000	\$850,000	-3%	8	14	-43%	263	521	-50%	102%	101%	1%
Santa Cruz	113	118	-4%	24	46	-48%	\$617,500	\$613,800	1%	11	31	-65%	33	68	-51%	101%	99%	2%

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.