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MLSListings Silicon Valley and Coastal Regions Condo/Townhouse Market Overview

August 2020 County Summaries Condo/Townhouse Market

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

In **San Mateo County**, the median Residential Common Interest home cost \$930,000 and sold in 12 days for 101% of the list price based on 118 sales in August 2020.

- Inventory rose **9%** from July, and up **105%** from August 2019 with 287 homes available, compared to 140 homes last year.
- The market sped up - Average days on market (DOM) decreased -5 days from 27 to 22 days or **-19%**; median DOM dropped 1 day from the month before.
- Number of new listings for the month of August decreased **-9%** over July but increased **66%** from August of last year.
- Closed sales decreased **-1%** from July from 119 to 118, but up **3%** from August 2019.

In **Santa Clara County**, the median Residential Common Interest home cost \$825,000 and sold in 13 days for 101% of the list price based on 322 sales in August 2020.

- Inventory rose **8%** from July, and is up **1%** from August 2019 with 760 homes available, compared to 756 homes last year.
- Average days on market (DOM) decreased -6 days from 35 to 29 or **-17%**; median DOM dropped -2 days from the month before.
- Number of new listings for the month of August decreased **-5%** over July and was up **13%** from August of last year.
- Closed sales decreased **-9%** from July from 355 to 322 and down **-3%** from August 2019.

In **Santa Cruz County**, the median Residential Common Interest home cost \$748,500 and sold in 19 days for 99% of the list price based on 48 sales in August 2020.

- Inventory was down **-19%** from July and is down **-6%** from August 2019 with 104 homes available, compared to 111 homes last year.
- Average days on market (DOM) increased by 21 days from 38 to 59 days or **55%**; median DOM increased by 1 day from the month before.
- Number of new listings for the month of August decreased **-18%** over July and is down by **-2%** from August of last year.
- Closed sales decreased **-19%** from July from 59 to 48, but was up **14%** from August 2019.

In **Monterey County**, the median Residential Common Interest home cost \$627,500 and sold in 26 days for 99% of the list price based on 42 sales in August 2020.

- Inventory was down **-6%** from July, and is down **-36%** from August 2019 with 92 homes available, compared to 144 homes last year.
- Average days on market (DOM) dropped by -2 days, from 61 to 59 or **-3%**; median DOM dropped -6 days from the month before.
- Number of new listings for the month of August decreased **-3%** over July and is the same as August of last year.
- Closed sales dipped by **-9%** from July from 46 to 42, and is up **5%** from August 2019.

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In **San Benito County**, the median Residential Common Interest home cost \$401,500 and sold in 8 days for 102% of the list price based on 6 sales in August 2020.

- Inventory was down **-50%** from July, and is down **-80%** from August 2019 with 3 homes available, compared to 15 homes last year.
- Average days on market (DOM) dropped by -128 days from 138 to 10 or **-93%**; median DOM dropped by -44 days from the month before.
- Number of new listings for the month of August increased **25%** over July and is up **400%** from August of last year.
- Closed sales went up **20%** from July from 5 to 6, and is up **100%** from August 2019.

Condo/Townhouse - Current Month vs. Prior Month - July 2020 vs. June 2020

County	Inventory			Closed Sales			Median Price			Med Days on Market			New Listings			% to List Price Received		
	Jul-20	Jun-20	% Change	Jul-20	Jun-20	% Change	Jul-20	Jun-20	% Change	Jul-20	Jun-20	% Change	Jul-20	Jun-20	% Change	Jul-20	Jun-20	% Change
Monterey	98	110	-11%	46	18	156%	\$494,500	\$610,000	-19%	32	33	-3%	37	40	-8%	99%	98%	1%
San Benito	6	7	-14%	5	2	150%	\$375,000	\$412,000	-9%	52	41	27%	4	5	-20%	100%	101%	-1%
San Mateo	263	200	32%	117	82	43%	\$950,000	\$950,000	0%	13	15	-13%	211	160	32%	101%	100%	1%
Santa Clara	694	600	16%	352	268	31%	\$829,500	\$800,512	3.6%	15	16	-6%	537	423	27%	101%	100%	1%
Santa Cruz	128	124	3%	58	50	16%	\$637,500	\$632,500	1%	18	14	29%	61	55	11%	99%	99%	0%

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

County	Inventory			Closed Sales			Median Price			Med Days on Market			New Listings			% to List Price Received		
	Jul-20	Jul-19	% Change	Jul-20	Jul-19	% Change	Jul-20	Jul-19	% Change	Jul-20	Jul-19	% Change	Jul-20	Jul-19	% Change	Jul-20	Jul-19	% Change
Monterey	98	156	-37%	46	28	64%	\$494,500	\$527,500	-6%	32	58	-45%	37	38	-3%	99%	97%	2%
San Benito	6	20	-70%	5	2	150%	\$375,000	\$402,500	-7%	52	104	1%	4	8	-50%	100%	99%	1%
San Mateo	263	150	75%	117	125	-6%	\$950,000	\$915,000	4%	13	14	-7%	211	127	66%	101%	102%	-1%
Santa Clara	694	748	-7%	352	325	8%	\$829,500	\$805,000	3%	15	18	-17%	537	442	21%	101%	101%	0%
Santa Cruz	128	119	8%	58	39	49%	\$637,500	\$585,000	9%	18	14	29%	61	51	20%	99%	99%	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.