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MLSListings Silicon Valley and Coastal Regions Condo/Townhouse Market Overview

February 2020 County Summaries Condo/Townhouse Market

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

In **San Mateo County**, the median Residential Common Interest home cost \$951,000 and sold in 15 days for 103% of the list price based on 73 sales in February 2020.

- Inventory was up **26%** from January, but down **-17%** from February 2019 with 123 homes available, compared to 148 homes last year.
- Average days on market (DOM) moved up 1 day from 38 to 39 days or **3%**; median DOM decreased -7 days from the month before.
- Number of new listings for the month of February increased **44%** over January but increased **16%** from February of last year.
- Closed sales dropped **-3%** from January from 75 to 73, and dipped **-13%** from February 2019.

In **Santa Clara County**, the median Residential Common Interest home cost \$792,500 and sold in 12 days for 102% of the list price based on 258 sales in February 2020.

- Inventory rose **5%** from January, but is down **-39%** from February 2019 with 319 homes available, compared to 527 homes last year.
- Average days on market (DOM) dropped -19 days from 53 to 34 or **-36%**; median DOM dropped -20 days from the month before.
- Number of new listings for the month of February increased **15%** over January but was the same as February of last year.
- Closed sales increased **26%** from January from 205 to 258 but were up **34%** from February 2019.

In **Santa Cruz County**, the median Residential Common Interest home cost \$550,000 and sold in 26 days for 99% of the list price based on 29 sales in February 2020.

- Inventory was up **16%** from January and up **9%** from February 2019 with 107 homes available, compared to 98 homes last year.
- Average days on market (DOM) went up by 6 days from 35 to 41 days; median DOM rose 13 days from the month before.
- Number of new listings for the month of February increased **10%** over January and rose **31%** from February of last year.
- Closed sales increased by **16%** from January from 25 to 29, and was down **-22%** from February 2019.

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In **Monterey County**, the median Residential Common Interest home cost \$527,500 and sold in 50 days for 98% of the list price based on 18 sales in February 2020.

- Inventory rose **36%** from January, but is down **-11%** from February 2019 with 101 homes available, compared to 113 homes last year.
- Average days on market (DOM) increased 12 days from 62 to 74 or **19%**; median DOM rose 20 days from the month before.
- Number of new listings for the month of February increased **63%** over January and is up **49%** from February of last year.
- Closed sales dropped **-14%** from January from 21 to 18 and down **-28%** from February 2019.

In **San Benito County**, the median Residential Common Interest home cost \$525,000 and sold in 149 days for 100% of the list price based on 5 sales in February 2020.

- Inventory dipped **-75%** from January and was down **-82%** from February 2019 with 2 homes available.
- Average days on market (DOM) decreased -3 days from 110 to 107 or **-3%**; median DOM dropped -2 days from the month before.
- Number of new listings for the month of February increased **100%** over January, and is up **100%** from February of last year.
- Closed sales increased **67%** from January from 3 to 5 and increased **67%** from February 2019.

Condo/Townhouse - Current Month vs. Prior Month - February 2020 vs. January 2020

County	Inventory			Closed Sales			Median Price			Med Days on Market			New Listings			% to List Price Received		
	Feb-20	Jan-20	% Change	Feb-20	Jan-20	% Change	Feb-20	Jan-20	% Change	Feb-20	Jan-20	% Change	Feb-20	Jan-20	% Change	Feb-20	Jan-20	% Change
Monterey	102	75	36%	18	21	-14%	\$527,500	\$472,500	12%	50	30	67%	52	32	63%	98%	99%	-1%
San Benito	2	8	-75%	5	3	67%	\$525,000	\$378,500	39%	149	151	-1%	2	1	100%	100%	99%	1%
San Mateo	124	99	25%	73	75	-3%	\$951,000	\$850,000	12%	15	22	-32%	150	104	44%	103%	102%	1%
Santa Clara	318	304	5%	260	205	27%	\$797,000	\$780,000	2.2%	12	32	-63%	383	333	15%	102%	100%	2%
Santa Cruz	107	92	16%	29	25	16%	\$550,000	\$620,000	-11%	26	13	100%	55	50	10%	99%	100%	-1%

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

County	Inventory			Closed Sales			Median Price			Med Days on Market			New Listings			% to List Price Received		
	Feb-20	Feb-19	% Change	Feb-20	Feb-19	% Change	Feb-20	Feb-19	% Change	Feb-20	Feb-19	% Change	Feb-20	Feb-19	% Change	Feb-20	Feb-19	% Change
Monterey	102	113	-10%	18	25	-28%	\$527,500	\$399,000	32%	50	52	-4%	52	35	49%	98%	98%	0%
San Benito	2	11	-82%	5	3	67%	\$525,000	\$429,000	22%	149	67	1%	2	1	100%	100%	99%	1%
San Mateo	124	148	-16%	73	84	-13%	\$951,000	\$819,000	16%	15	15	0%	150	129	16%	103%	102%	1%
Santa Clara	318	527	-40%	260	193	35%	\$797,000	\$825,000	-3%	12	19	-37%	383	383	0%	102%	100%	2%
Santa Cruz	107	98	9%	29	37	-22%	\$550,000	\$595,000	-8%	26	63	-59%	55	42	31%	99%	98%	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.