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MLSListings Silicon Valley and Coastal Regions Condo/Townhouse Market Overview

January 2020 County Summaries Condo/Townhouse Market

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

In **San Mateo County**, the median Residential Common Interest home cost \$847,500 and sold in 21 days for 102% of the list price based on 74 sales in January 2020.

- Inventory was up **14%** from December, and down **-28%** from January 2019 with 98 homes available, compared to 137 homes last year.
- Average days on market (DOM) moved up 2 days from 36 to 38 days; median DOM decreased -4 days from the month before.
- Number of new listings for the month of January increased **136%** over December but decreased **-1%** from January of last year.
- Closed sales dropped **-39%** from December from 122 to 74, and up **42%** from January 2019.

In **Santa Clara County**, the median Residential Common Interest home cost \$787,500 and sold in 33 days for 100% of the list price based on 202 sales in January 2020.

- Inventory rose **5%** from December, but is down **-36%** from January 2019 with 300 homes available, compared to 467 homes last year.
- Average days on market (DOM) dropped 1 day from 55 to 54 or **-2%**; median DOM dropped -2 days from the month before.
- Number of new listings for the month of January increased **187%** over December but was down **-7%** from January of last year.
- Closed sales decreased **-27%** from December from 276 to 202 but were up **29%** from January 2019.

In **Santa Cruz County**, the median Residential Common Interest home cost \$620,000 and sold in 13 days for 100% of the list price based on 25 sales in January 2020.

- Inventory was up **21%** from December but lost **-9%** from January 2019 with 92 homes available, compared to 101 homes last year.
- Average days on market (DOM) went down by 2 days from 37 to 35 days; median DOM lost -4 days from the month before.
- Number of new listings for the month of January increased **150%** over December and rose **28%** from January of last year.
- Closed sales decreased by **-29%** from December from 35 to 25, and was down **-4%** from January 2019.

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In **Monterey County**, the median Residential Common Interest home cost \$472,500 and sold in 30 days for 99% of the list price based on 21 sales in January 2020.

- Inventory dropped **-1%** from December, and down **-30%** from January 2019 with 74 homes available, compared to 105 homes last year.
- Average days on market (DOM) decreased **-21** days from 83 to 62 or **-25%**; median DOM dipped **-4** days from the month before.
- Number of new listings for the month of January increased **100%** over December and dropped **-4%** from January of last year.
- Closed sales dropped **-28%** from December from 29 to 21 and rose **5%** from January 2019.

In **San Benito County**, the median Residential Common Interest home cost \$378,500 and sold in 151 days for 99% of the list price based on 3 sales in January 2020.

- Inventory dipped **-11%** from December and was down **-27%** from January 2019 with 8 homes available.
- Average days on market (DOM) increased 31 days from 79 to 110 or **39%**; median DOM added 101 days from the month before.
- Number of new listings for the month of January decreased **-50%** over December, and the same as January of last year.
- Closed sales decreased **-25%** from December from 4 to 3 and stayed the same from January 2019.

Condo/Townhouse - Current Month vs. Prior Month - January 2020 vs. December 2019

County	Inventory			Closed Sales			Median Price			Med Days on Market			New Listings			% to List Price Received		
	Jan-20	Dec-19	% Change	Jan-20	Dec-19	% Change	Jan-20	Dec-19	% Change	Jan-20	Dec-19	% Change	Jan-20	Dec-19	% Change	Jan-20	Dec-19	% Change
Monterey	74	75	-1%	21	29	-28%	\$472,500	\$505,123	-6%	30	34	-12%	32	16	100%	99%	98%	1%
San Benito	8	9	-11%	3	4	-25%	\$378,500	\$361,000	5%	151	50	202%	1	2	-50%	99%	99%	0%
San Mateo	98	86	14%	74	122	-39%	\$847,500	\$960,000	-12%	21	25	-16%	104	44	136%	102%	100%	2%
Santa Clara	300	285	5%	202	276	-27%	\$787,500	\$762,750	3.2%	33	35	-6%	333	116	187%	100%	99%	1%
Santa Cruz	92	76	21%	25	35	-29%	\$620,000	\$600,000	3%	13	17	-24%	50	20	150%	100%	99%	1%

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

County	Inventory			Closed Sales			Median Price			Med Days on Market			New Listings			% to List Price Received		
	Jan-20	Jan-19	% Change	Jan-20	Jan-19	% Change	Jan-20	Jan-19	% Change	Jan-20	Jan-19	% Change	Jan-20	Jan-19	% Change	Jan-20	Jan-19	% Change
Monterey	74	105	-30%	21	20	5%	\$472,500	\$512,000	-8%	30	54	-44%	32	33	-3%	99%	98%	1%
San Benito	8	11	-27%	3	2	50%	\$378,500	\$383,700	-1%	151	86	1%	1	1	0%	99%	100%	-1%
San Mateo	98	137	-28%	74	52	42%	\$847,500	\$895,000	-5%	21	19	11%	104	105	-1%	102%	101%	1%
Santa Clara	300	467	-36%	202	157	29%	\$787,500	\$765,000	3%	33	34	-3%	333	358	-7%	100%	99%	1%
Santa Cruz	92	101	-9%	25	26	-4%	\$620,000	\$615,000	1%	13	31	-58%	50	39	28%	100%	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.