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MLSListings Silicon Valley and Coastal Regions Condo/Townhouse Market Overview

July 2020 County Summaries Condo/Townhouse Market

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

In **San Mateo County**, the median Residential Common Interest home cost \$950,000 and sold in 13 days for 101% of the list price based on 116 sales in July 2020.

- Inventory rose **31%** from June, and up **75%** from July 2019 with 262 homes available, compared to 150 homes last year.
- The market sped up - Average days on market (DOM) decreased 2 days from 28 to 26 days or **-7%**; median DOM dropped 1 day from the month before.
- Number of new listings for the month of July increased **32%** over June and increased **66%** from July of last year.
- Closed sales increased **41%** from June from 82 to 116, but down **-7%** from July 2019.

In **Santa Clara County**, the median Residential Common Interest home cost \$830,000 and sold in 15 days for 101% of the list price based on 351 sales in July 2020.

- Inventory rose **16%** from June, but is down **-7%** from July 2019 with 692 homes available, compared to 748 homes last year.
- Average days on market (DOM) increased 3 days from 23 to 35 or **9%**; median DOM dropped 1 day from the month before.
- Number of new listings for the month of July increased **27%** over June and was up **21%** from July of last year.
- Closed sales increased **31%** from June from 268 to 351 and were up **8%** from July 2019.

In **Santa Cruz County**, the median Residential Common Interest home cost \$637,500 and sold in 18 days for 99% of the list price based on 58 sales in July 2020.

- Inventory was up **3%** from June and up **8%** from July 2019 with 128 homes available, compared to 119 homes last year.
- Average days on market (DOM) increased by 1 day from 34 to 35 days or **3%**; median DOM increased by 4 days from the month before.
- Number of new listings for the month of July increased **4%** over June and is down by **-6%** from July of last year.
- Closed sales increased **92%** from June from 26 to 50, and was up **39%** from July 2019.

In **Monterey County**, the median Residential Common Interest home cost \$499,000 and sold in 31 days for 99% of the list price based on 45 sales in July 2020.

- Inventory was down **-10%** from June, and is down **-37%** from July 2019 with 99 homes available, compared to 156 homes last year.
- Average days on market (DOM) remained at 60 days, the same as June; median DOM dropped **-2** days from the month before.
- Number of new listings for the month of July decreased **-7%** over June and is down **-3%** from July of last year.
- Closed sales were up **150%** from June from 18 to 45, and is up **61%** from July 2019.

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In **San Benito County**, the median Residential Common Interest home cost \$375,000 and sold in 52 days for 100% of the list price based on 5 sales in July 2020.

- Inventory was down **-14%** from June, and is down **-70%** from July 2019 with 6 homes available, compared to 20 homes last year.
- Average days on market (DOM) moved up 97 days from 41 to 138 or **237%**; median DOM rose 11 days from the month before.
- Number of new listings for the month of July decreased **-20%** over June and is down **-50%** from July of last year.
- Closed sales went up **150%** from June from 2 to 5, and is up **150%** from July 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.