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MLSListings Silicon Valley and Coastal Regions Condo/Townhouse Market Overview

June 2020 County Summaries Condo/Townhouse Market

June 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 14 days for 100% of the list price based on 79 sales in June 2020.

- Inventory rose **19%** from May, and up **22%** from June 2019 with 197 homes available, compared to 162 homes last year.
- The market slowed down - Average days on market (DOM) increased 12 days from 16 to 28 days or **75%**; median DOM rose 7 days from the month before.
- Number of new listings for the month of June increased **28%** over May and increased **31%** from June of last year.
- Closed sales increased **44%** from May from 55 to 79, but down **-23%** from June 2019.

In **Santa Clara County**, the median Residential Common Interest home cost \$801,024 and sold in 16 days for 100% of the list price based on 263 sales in June 2020.

- Inventory rose **8%** from May, but is down **-26%** from June 2019 with 594 homes available, compared to 804 homes last year.
- Average days on market (DOM) increased 4 days from 25 to 29 or **16%**; median DOM stayed the same as the month before at 16 days.
- Number of new listings for the month of June increased **15%** over May but was down **-7%** from June of last year.
- Closed sales increased **74%** from May from 151 to 263 and were down **-22%** from June 2019.

In **Santa Cruz County**, the median Residential Common Interest home cost \$632,500 and sold in 14 days for 99% of the list price based on 50 sales in June 2020.

- Inventory was down **-5%** from May and up **2%** from June 2019 with 124 homes available, compared to 122 homes last year.
- Average days on market (DOM) decreased by -14 days from 48 to 32 days or **-29%**; median DOM dropped by -5 days from the month before.
- Number of new listings for the month of June increased **4%** over May and is down by **-6%** from June of last year.
- Closed sales increased **92%** from May from 26 to 50, and was up **39%** from June 2019.

In **Monterey County**, the median Residential Common Interest home cost \$610,000 and sold in 33 days for 98% of the list price based on 18 sales in June 2020.

- Inventory was up **6%** from May, but is down **-29%** from June 2019 with 110 homes available, compared to 154 homes last year.
- Average days on market (DOM) remained at 60 days, the same as May; median DOM dropped -4 days from the month before.
- Number of new listings for the month of June increased **29%** over May but is down **-17%** from June of last year.
- Closed sales were up **50%** from May from 12 to 18, but down **-57%** from June 2019.

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In **San Benito County**, the median Residential Common Interest home cost \$412,000 and sold in 41 days for 101% of the list price based on 2 sales in June 2020.

- Inventory was up **17%** from May, but is down **-56%** from June 2019 with 7 homes available, compared to 16 homes last year.
- Average days on market (DOM) moved up 3 days from 38 to 41 or **8%**; median DOM rose 3 days from the month before.
- Number of new listings for the month of June increased **150%** over May and is the same as June of last year.
- Closed sales were 2, which is down **-33%** from June 2019.

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

County	Inventory			Closed Sales			Median Price			Med Days on Market			New Listings			% to List Price Received		
	Jun-20	May-20	% Change	Jun-20	May-20	% Change	Jun-20	May-20	% Change	Jun-20	May-20	% Change	Jun-20	May-20	% Change	Jun-20	May-20	% Change
Monterey	110	104	6%	18	12	50%	\$610,000	\$476,000	28%	33	37	-11%	40	31	29%	98%	98%	0%
San Benito	7	6	17%	2	2	0%	\$412,000	\$444,400	-7%	41	38	8%	5	2	150%	101%	100%	1%
San Mateo	197	165	19%	81	55	47%	\$950,000	\$890,000	7%	14	7	100%	160	125	28%	100%	100%	0%
Santa Clara	594	553	7%	264	151	75%	\$800,512	\$815,000	-1.8%	16	16	0%	423	369	15%	100%	99%	1%
Santa Cruz	124	131	-5%	50	26	92%	\$632,500	\$616,500	3%	14	19	-26%	55	53	4%	99%	98%	1%

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

County	Inventory			Closed Sales			Median Price			Med Days on Market			New Listings			% to List Price Received		
	Jun-20	Jun-19	% Change	Jun-20	Jun-19	% Change	Jun-20	Jun-19	% Change	Jun-20	Jun-19	% Change	Jun-20	Jun-19	% Change	Jun-20	Jun-19	% Change
Monterey	110	154	-29%	18	42	-57%	\$610,000	\$444,000	37%	33	26	27%	40	48	-17%	98%	98%	0%
San Benito	7	16	-56%	2	3	-33%	\$412,000	\$370,000	11%	41	10	1%	5	5	0%	101%	99%	2%
San Mateo	197	162	22%	81	103	-21%	\$950,000	\$1,000,000	-5%	14	14	0%	160	122	31%	100%	102%	-2%
Santa Clara	594	804	-26%	264	339	-22%	\$800,512	\$899,880	-11%	16	14	14%	423	455	-7%	100%	101%	-1%
Santa Cruz	124	122	2%	50	36	39%	\$632,500	\$607,500	4%	14	15	-7%	55	57	-4%	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.