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MLSListings Silicon Valley and Coastal Regions Condo/Townhouse Market Overview

March 2020 County Summaries Condo/Townhouse Market

March 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 \$445,000 and sold in 7 days for 100% of the list price based on 38 sales in March 2020.

- Inventory was down **-15%** from February, and is down **-39%** from March 2019 with 87 homes available, compared to 143 homes last year.
- The market sped up - Average days on market (DOM) decreased 39 days from 74 to 35 or **-53%**; median DOM dropped 43 days from the month before.
- Number of new listings for the month of March decreased **-33%** over February and is down **-51%** from March of last year.
- Closed sales rose **111%** from February from 18 to 38 and up **52%** from March 2019.

In **San Benito County**, the median Residential Common Interest home cost \$433,750 and sold in 35 days for 99% of the list price based on 4 sales in March 2020.

- Inventory rose **100%** from February and but down **-43%** from March 2019 with 4 homes available.
- Average days on market (DOM) decreased -35 days from 107 to 72 or **-33%**; median DOM dropped -114 days from the month before.
- Number of new listings for the month of March increased **100%** over February, and is up **33%** from March of last year.
- Closed sales decreased **-20%** from February from 5 to 4 but increased **33%** from March 2019.

Condo/Townhouse - Current Month vs. Prior Month - March 2020 vs. February 2020																		
County	Inventory			Closed Sales			Median Price			Med Days on Market			New Listings			% to List Price Received		
	Mar-20	Feb-20	% Change	Mar-20	Feb-20	% Change	Mar-20	Feb-20	% Change	Mar-20	Feb-20	% Change	Mar-20	Feb-20	% Change	Mar-20	Feb-20	% Change
Monterey	88	102	-14%	38	18	111%	\$445,000	\$527,500	-16%	7	50	-86%	35	52	-33%	100%	98%	2%
San Benito	4	2	100%	4	5	-20%	\$433,750	\$525,000	-17%	35	149	-77%	4	2	100%	99%	100%	-1%
San Mateo	103	124	-17%	114	73	56%	\$1,015,000	\$951,000	7%	10	15	-33%	100	150	-33%	104%	103%	1%
Santa Clara	356	316	13%	291	264	10%	\$790,000	\$792,500	-0.3%	9	12	-25%	389	383	2%	103%	102%	1%
Santa Cruz	106	107	-1%	30	29	3%	\$595,750	\$550,000	8%	14	26	-46%	35	55	-36%	100%	99%	1%

Condo/Townhouse Year-over-Year - March 2020 vs. March 2019																		
County	Inventory			Closed Sales			Median Price			Med Days on Market			New Listings			% to List Price Received		
	Mar-20	Mar-19	% Change	Mar-20	Mar-19	% Change	Mar-20	Mar-19	% Change	Mar-20	Mar-19	% Change	Mar-20	Mar-19	% Change	Mar-20	Mar-19	% Change
Monterey	88	143	-38%	38	25	52%	\$445,000	\$490,000	-9%	7	89	-92%	35	71	-51%	100%	97%	3%
San Benito	4	7	-43%	4	3	33%	\$433,750	\$348,000	25%	35	63	1%	4	3	33%	99%	101%	-2%
San Mateo	103	133	-23%	114	100	14%	\$1,015,000	\$945,000	7%	10	14	-29%	100	117	-15%	104%	102%	2%
Santa Clara	356	594	-40%	291	276	5%	\$790,000	\$838,500	-6%	9	16	-44%	389	470	-17%	103%	101%	2%
Santa Cruz	106	96	10%	30	39	-23%	\$595,750	\$560,000	6%	14	21	-33%	35	44	-20%	100%	98%	2%

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.