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MLSListings Silicon Valley and Coastal Regions Condo/Townhouse Market Overview

May 2020 County Summaries Condo/Townhouse Market

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

In **San Mateo County**, the median Residential Common Interest home cost \$890,000 and sold in 7 days for 100% of the list price based on 55 sales in May 2020.

- Inventory rose **29%** from April, but down **-7%** from May 2019 with 165 homes available, compared to 177 homes last year.
- The market sped up - Average days on market (DOM) dropped -1 days from 17 to 16 days or **-6%**; median DOM dropped 3 days from the month before.
- Number of new listings for the month of May increased **60%** over April and decreased **-20%** from May of last year.
- Closed sales decreased **-28%** from April from 76 to 55, and down **-51%** from May 2019.

In **Santa Clara County**, the median Residential Common Interest home cost \$815,000 and sold in 16 days for 99% of the list price based on 151 sales in May 2020.

- Inventory rose **20%** from April, but is down **-29%** from May 2019 with 547 homes available, compared to 771 homes last year.
- Average days on market (DOM) increased 9 days from 16 to 25 or **56%**; median DOM increased 8 days from the month before.
- Number of new listings for the month of May increased **41%** over April and was down **-40%** from May of last year.
- Closed sales decreased **-28%** from April from 210 to 151 and were down **-64%** from May 2019.

In **Santa Cruz County**, the median Residential Common Interest home cost \$616,500 and sold in 19 days for 98% of the list price based on 26 sales in May 2020.

- Inventory was up **14%** from April and up **20%** from May 2019 with 130 homes available, compared to 108 homes last year.
- Average days on market (DOM) increased by 22 days from 26 to 48 days or **85%**; median DOM went up by 8 days from the month before.
- Number of new listings for the month of May increased **61%** over April and is up by **8%** from May of last year.
- Closed sales increased **8%** from April from 24 to 26, but was down **-35%** from May 2019.

In **Monterey County**, the median Residential Common Interest home cost \$476,000 and sold in 37 days for 98% of the list price based on 12 sales in May 2020.

- Inventory was up **17%** from April, but is down **-37%** from May 2019 with 101 homes available, compared to 160 homes last year.
- Average days on market (DOM) decreased 19 days from 79 to 60 or **-24%**; median DOM stayed the same as the month before.
- Number of new listings for the month of May increased **82%** over April but is down **-38%** from May of last year.
- Closed sales were the same as April at 12 and down **-69%** from May 2019.

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In **San Benito County**, the median Residential Common Interest home cost \$444,400 and sold in 38 days for 100% of the list price based on 2 sales in May 2020.

- Inventory was the same as April, but is down **-60%** from May 2019 with 6 homes available, compared to 15 homes last year.
- Average days on market (DOM) was 38 days.
- Number of new listings for the month of May was the same as April and is down **-50%** from May of last year.
- Closed sales were 2, which is down **-50%** from May 2019.

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

County	Inventory			Closed Sales			Median Price			Med Days on Market			New Listings			% to List Price Received		
	May-20	Apr-20	% Change	May-20	Apr-20	% Change	May-20	Apr-20	% Change	May-20	Apr-20	% Change	May-20	Apr-20	% Change	May-20	Apr-20	% Change
Monterey	101	86	17%	12	12	0%	\$476,000	\$472,500	1%	37	37	0%	31	17	82%	98%	98%	0%
San Benito	6	6	0%	2	0	n/a	\$444,400	\$0	n/a	38	0	n/a	2	2	0%	100%	0%	n/a
San Mateo	165	128	29%	55	76	-28%	\$890,000	\$1,045,000	-15%	7	10	-30%	125	78	60%	100%	103%	-3%
Santa Clara	547	456	20%	151	210	-28%	\$815,000	\$819,000	-0.5%	16	8	100%	369	262	41%	99%	102%	-3%
Santa Cruz	130	114	14%	26	24	8%	\$616,500	\$617,500	0%	19	11	73%	53	33	61%	98%	101%	-3%

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

County	Inventory			Closed Sales			Median Price			Med Days on Market			New Listings			% to List Price Received		
	May-20	May-19	% Change	May-20	May-19	% Change	May-20	May-19	% Change	May-20	May-19	% Change	May-20	May-19	% Change	May-20	May-19	% Change
Monterey	101	160	-37%	12	39	-69%	\$476,000	\$427,500	11%	37	13	185%	31	50	-38%	98%	99%	-1%
San Benito	6	15	-60%	2	4	-50%	\$444,400	\$392,500	13%	38	58	1%	2	4	-50%	100%	100%	0%
San Mateo	165	177	-7%	55	112	-51%	\$890,000	\$1,039,000	-14%	7	12	-42%	125	156	-20%	100%	104%	-4%
Santa Clara	547	771	-29%	151	415	-64%	\$815,000	\$870,000	-6%	16	15	7%	369	618	-40%	99%	101%	-2%
Santa Cruz	130	108	20%	26	40	-35%	\$616,500	\$636,500	-3%	19	22	-14%	53	49	8%	98%	100%	-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.