



Posted: November 10, 2020

MLSListings Silicon Valley and Coastal Regions Condo/Townhouse Market Overview

October 2020 County Summaries Condo/Townhouse Market

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

In **San Mateo County**, the median Residential Common Interest home cost \$9215,000 and sold in 16 days for 101% of the list price based on 135 sales in October 2020.

- Inventory rose **4%** from September, and up **61%** from October 2019 with 345 homes available, compared to 214 homes last year.
- The market slowed down slightly - Average days on market (DOM) increased 2 days from 25 to 27 days or **8%**; median DOM increased 2 days from the month before.
- Number of new listings for the month of October decreased **-11%** over September and increased **40%** from October of last year.
- Closed sales increased **3%** from September from 131 to 135, and up **14%** from October 2019.

In **Santa Clara County**, the median Residential Common Interest home cost \$828,027 and sold in 14 days for 101% of the list price based on 397 sales in October 2020.

- Inventory rose **3%** from September, and is up **16%** from October 2019 with 776 homes available, compared to 669 homes last year.
- Average days on market (DOM) dropped 2 days from 31 to 29 or **-6%**; median DOM lost 1 day from the month before.
- Number of new listings for the month of October increased **13%** over September and was up **57%** from October of last year.
- Closed sales increased **4%** from September from 382 to 397 and up **12%** from October 2019.

In **Santa Cruz County**, the median Residential Common Interest home cost \$613,000 and sold in 12 days for 100% of the list price based on 50 sales in October 2020.

- Inventory was up **5%** from September but is down **-4%** from October 2019 with 109 homes available, compared to 114 homes last year.
- Average days on market (DOM) decreased by -20 days from 56 to 36 days or **-36%**; median DOM decreased by -6 days from the month before.
- Number of new listings for the month of October increased **29%** over September and is up by **11%** from October of last year.
- Closed sales dropped **-9%** from September from 55 to 50, but was up **11%** from October 2019.

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In **Monterey County**, the median Residential Common Interest home cost \$549,500 and sold in 28 days for 98% of the list price based on 42 sales in October 2020.

- Inventory was down **-10%** from September and is down **-25%** from October 2019 with 78 homes available, compared to 104 homes last year.
- Average days on market (DOM) increased by 5 days, from 73 to 78 or **7%**; median DOM dropped by **-7** days from the month before.
- Number of new listings for the month of October decreased **-7%** over September but is up **12%** from October of last year.
- Closed sales rose by **11%** from September from 38 to 42 but is down **-5%** from October 2019.

In **San Benito County**, the median Residential Common Interest home cost \$397,000 and sold in 10 days for 101% of the list price based on 5 sales in October 2020.

- Inventory was up **33%** from September but is down **-73%** from October 2019 with 4 homes available, compared to 15 homes last year.
- Average days on market (DOM) dropped by 52 days from 59 to 7 or **-88%**; median DOM decreased by **-13** days from the month before.
- Number of new listings for the month of October decreased **-60%** from September and is down **-67%** from October of last year.
- Closed sales rose by **67%** from September from 3 to 5 and is up **150%** from October 2019.

Condo/Townhouse - Current Month vs. Prior Month - October 2020 vs. September 2020

County	Inventory			Closed Sales			Median Price			Med Days on Market			New Listings			% to List Price Received		
	Oct-20	Sep-20	% Change	Oct-20	Sep-20	% Change	Oct-20	Sep-20	% Change	Oct-20	Sep-20	% Change	Oct-20	Sep-20	% Change	Oct-20	Sep-20	% Change
Monterey	77	87	-11%	43	38	13%	\$529,000	\$605,000	-13%	25	35	-29%	38	41	-7%	99%	99%	0%
San Benito	4	3	33%	5	3	67%	\$397,000	\$465,000	-15%	10	23	-57%	2	5	-60%	101%	98%	3%
San Mateo	346	333	4%	135	131	3%	\$915,000	\$925,000	-1%	16	14	14%	200	225	-11%	101%	100%	1%
Santa Clara	777	757	3%	399	382	4%	\$827,000	\$800,100	3.4%	14	15	-7%	590	524	13%	101%	101%	0%
Santa Cruz	109	104	5%	50	55	-9%	\$613,000	\$729,000	-16%	12	18	-33%	63	49	29%	100%	101%	-1%

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

County	Inventory			Closed Sales			Median Price			Med Days on Market			New Listings			% to List Price Received		
	Oct-20	Oct-19	% Change	Oct-20	Oct-19	% Change	Oct-20	Oct-19	% Change	Oct-20	Oct-19	% Change	Oct-20	Oct-19	% Change	Oct-20	Oct-19	% Change
Monterey	77	104	-26%	43	44	-2%	\$529,000	\$469,000	13%	25	37	-32%	38	34	12%	99%	98%	1%
San Benito	4	15	-73%	5	2	150%	\$397,000	\$454,000	-13%	10	7	1%	2	6	-67%	101%	99%	2%
San Mateo	346	214	62%	135	118	14%	\$915,000	\$901,000	2%	16	14	14%	200	143	40%	101%	102%	-1%
Santa Clara	777	669	16%	399	354	13%	\$827,000	\$810,000	2%	14	24	-42%	590	375	57%	101%	100%	1%
Santa Cruz	109	114	-4%	50	45	11%	\$613,000	\$680,000	-10%	12	19	-37%	63	57	11%	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.