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MLSListings Silicon Valley and Coastal Regions Condo/Townhouse Market Overview

## September 2020 County Summaries Condo/Townhouse Market

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

In **San Mateo County**, the median Residential Common Interest home cost \$925,000 and sold in 13 days for 100% of the list price based on 129 sales in September 2020.

- Inventory rose **14%** from August, and up **54%** from September 2019 with 332 homes available, compared to 215 homes last year.
- The market slowed down slightly - Average days on market (DOM) increased 2 days from 22 to 24 days or **9%**; median DOM increased 1 day from the month before.
- Number of new listings for the month of September increased **17%** over August and increased **18%** from September of last year.
- Closed sales increased **8%** from August from 119 to 129, and up **68%** from September 2019.

In **Santa Clara County**, the median Residential Common Interest home cost \$800,200 and sold in 15 days for 101% of the list price based on 379 sales in September 2020.

- Inventory dropped **-1%** from August, and is down **-2%** from September 2019 with 755 homes available, compared to 771 homes last year.
- Average days on market (DOM) increased 2 days from 29 to 31 or **7%**; median DOM rose 2 days from the month before.
- Number of new listings for the month of September increased **3%** over August and was up **26%** from September of last year.
- Closed sales increased **17%** from August from 323 to 379 and up **33%** from September 2019.

In **Santa Cruz County**, the median Residential Common Interest home cost \$729,000 and sold in 18 days for 101% of the list price based on 55 sales in September 2020.

- Inventory was down **-1%** from August and is down **-8%** from September 2019 with 103 homes available, compared to 112 homes last year.
- Average days on market (DOM) decreased by -3 days from 5 to 59 days or **55%**; median DOM increased by 1 day from the month before.
- Number of new listings for the month of September decreased **-2%** over August and is up by **11%** from September of last year.
- Closed sales increased **15%** from August from 49 to 55, but was up **45%** from September 2019.

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In **Monterey County**, the median Residential Common Interest home cost \$610,000 and sold in 33 days for 99% of the list price based on 37 sales in September 2020.

- Inventory was down **-8%** from August, and is down **-28%** from September 2019 with 87 homes available, compared to 120 homes last year.
- Average days on market (DOM) increased by 11 days, from 59 to 70 or **19%**; median DOM rose by 7 days from the month before.
- Number of new listings for the month of September decreased **11%** over August and is up **78%** from September of last year.
- Closed sales dipped by **-12%** from August from 42 to 37, but is up **12%** from September 2019.

In **San Benito County**, the median Residential Common Interest home cost \$465,000 and sold in 23 days for 98% of the list price based on 3 sales in September 2020.

- Inventory was unchanged from August, but is down **-81%** from September 2019 with 3 homes available, compared to 16 homes last year.
- Average days on market (DOM) rose by 49 days from 10 to 59 or **490%**; median DOM increased by 15 days from the month before.
- Number of new listings for the month of September was unchanged from August and is up **67%** from September of last year.
- Closed sales dipped by **-50%** from August from 6 to 3, and is down **-40%** from September 2019.

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

County	Inventory			Closed Sales			Median Price			Med Days on Market			New Listings			% to List Price Received		
	Sep-20	Aug-20	% Change	Sep-20	Aug-20	% Change	Sep-20	Aug-20	% Change	Sep-20	Aug-20	% Change	Sep-20	Aug-20	% Change	Sep-20	Aug-20	% Change
Monterey	87	95	-8%	37	42	-12%	\$610,000	\$627,500	-3%	33	26	27%	41	37	11%	99%	99%	0%
San Benito	3	3	0%	3	6	-50%	\$465,000	\$401,500	16%	23	8	188%	5	5	0%	98%	102%	-4%
San Mateo	332	292	14%	129	119	8%	\$925,000	\$930,000	-1%	13	12	8%	225	193	17%	100%	101%	-1%
Santa Clara	755	761	-1%	377	323	17%	\$800,200	\$825,000	-3.0%	15	13	15%	525	510	3%	101%	101%	0%
Santa Cruz	103	104	-1%	55	48	15%	\$729,000	\$748,500	-3%	18	19	-5%	49	50	-2%	101%	99%	2%

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

County	Inventory			Closed Sales			Median Price			Med Days on Market			New Listings			% to List Price Received		
	Sep-20	Sep-19	% Change	Sep-20	Sep-19	% Change	Sep-20	Sep-19	% Change	Sep-20	Sep-19	% Change	Sep-20	Sep-19	% Change	Sep-20	Sep-19	% Change
Monterey	87	120	-28%	37	33	12%	\$610,000	\$575,000	6%	33	61	-46%	41	23	78%	99%	98%	1%
San Benito	3	16	-81%	3	5	-40%	\$465,000	\$360,000	29%	23	16	1%	5	3	67%	98%	98%	0%
San Mateo	332	215	54%	129	77	68%	\$925,000	\$938,000	-1%	13	12	8%	225	190	18%	100%	103%	-3%
Santa Clara	755	771	-2%	377	284	33%	\$800,200	\$840,000	-5%	15	24	-38%	525	418	26%	101%	100%	1%
Santa Cruz	103	112	-8%	55	38	45%	\$729,000	\$615,000	19%	18	31	-42%	49	44	11%	101%	99%	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](http://Aculist.com).