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## MLSListings Silicon Valley and Coastal Regions Single-Family Homes Market Overview

## An Unusual Year in Real Estate Ends Atypically

Because 2020 was an extraordinary year, unsurprisingly the real estate market in the five MLSListings counties refused to behave normally at year-end. December typically is a slower month for new listings, but new homes listed last month were up in all counties compared to December 2019, ranging from a low of 62% in San Benito County to a high of 226% in Santa Cruz. Closed Sales improved year-over-year in every county except San Benito (-6%); in contrast, San Mateo closed sales grew 35% versus December 2019, Santa Clara increased 29%, and Monterey and Santa Cruz showed 17% and 11% improvements, respectively.

Once again, median sale price rose across the board compared to December 2019 - from 13% in Santa Clara to 28% in Monterey. San Benito showed a 22% increase, San Mateo 15% and Santa Cruz 20%. The median time a listing spent on the market (i.e., days on market, or DOM) stayed at 13 days or less in all five counties. In Santa Clara and San Benito counties, half the homes listed left the market in 9 days or less. Finally, the core Bay Area counties of Santa Clara and San Mateo exited 2020 with higher inventory than 2019, whereas Monterey, San Benito and Santa Cruz counties ended 2020 with lower inventory than December 2019.

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

In **San Mateo County**, the median Single Family home cost \$1,700,000 and sold in 13 days for 102% of the list price based on 402 sales in December 2020.

- Inventory dropped **-41%** from November, but is up **27%** from December 2019 with 333 homes available, compared to 263 homes last year.
- Average days on market (DOM) increased by 3 days from 27 to 30 or **11%**; median DOM increased 1 day from the month before.
- Number of new listings for the month of December dipped **-35%** over November, but is up **103%** from December of last year.
- Closed sales decreased **-4%** from November from 420 to 402, and was up **36%** from December 2019.

In **Santa Clara County**, the median Single Family home cost \$1,375,000 and sold in 9 days for 104% of the list price based on 895 sales in December 2020.

- Inventory was down **-26%** from November, but up **21%** from December 2019 with 686 homes available, compared to 565 homes last year.
- Average days on market (DOM) increased 2 days from 19 to 21 or **11%**; median DOM rose by 1 day from November.
- Number of new listings for the month of December decreased **-10%** over November, but was up **167%** from December of last year.
- Closed sales dipped **-10%** from November from 990 to 895 and up **29%** compared to December 2019.

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In **Santa Cruz County**, the median Single Family home cost \$1,070,000 and sold in 11 days for 102% of the list price based on 170 sales in December 2020.

- Inventory was down **-18%** from November, and down **-6%** from December 2019 with 235 homes available, compared to 249 homes last year.
- Average days on market (DOM) increased by 4 days from 26 to 30 or **15%**; median DOM rose by 3 days from the month before.
- Number of new listings for the month of December increased **1%** over November, and is up **226%** from December of last year.
- Closed sales increased **3%** from November from 165 to 170 homes sold. This is up **11%** from December 2019.

In **Monterey County**, the median Single Family home cost \$785,000 and sold in 10 days for 100% of the list price based on 251 sales in December 2020.

- Inventory was down **-15%** from November, and down **-25%** from December 2019 with 452 homes available, compared to 602 homes last year.
- The market sped up - Average days on market (DOM) dropped by -2 days from 40 to 38 or **-5%**; median DOM decreased by -1 day from the month before.
- Number of new listings for the month of December decreased **-6%** over November but was up **73%** from December of last year.
- Closed sales rose **2%** from November from 247 to 251 and up **17%** from December 2019.

In **San Benito County**, the median Single Family home cost \$725,500 and sold in 9 days for 101% of the list price based on 44 sales in December 2020.

- Inventory was down **-11%** from November, and down **-24%** from December 2019 with 80 homes available, compared to 105 homes last year.
- Average days on market (DOM) increased by 11 days from 28 to 39 days or **39%**; median DOM decreased by -1 day from the month before.
- Number of new listings for the month of December remained the same as November, but was up **62%** compared to December of last year.
- Closed sales decreased **-41%** from November from 74 to 44 and is down **-6%** from December 2019.

Single Family Homes - Current Month vs. Prior Month - December 2020 vs. November 2020

County	Inventory			Closed Sales			Median Price			Med Days on Market			New Listings			% to List Price Received		
	Dec-20	Nov-20	% Change	Dec-20	Nov-20	% Change	Dec-20	Nov-20	% Change	Dec-20	Nov-20	% Change	Dec-20	Nov-20	% Change	Dec-20	Nov-20	% Change
Monterey	454	529	-14%	250	247	1%	\$788,000	\$850,000	-7%	10	11	-9%	217	229	-5%	100%	100%	0%
San Benito	80	90	-11%	44	74	-41%	\$729,500	\$657,500	11%	9	10	-10%	42	42	0%	101%	101%	0%
San Mateo	334	560	-40%	400	420	-5%	\$1,700,000	\$1,645,000	3%	13	12	8%	229	348	-34%	102%	102%	0%
Santa Clara	686	921	-26%	890	990	-10%	\$1,377,500	\$1,381,503	0%	9	8	13%	689	764	-10%	104%	104%	0%
Santa Cruz	235	287	-18%	170	165	3%	\$1,070,000	\$1,050,000	2%	11	8	38%	137	136	1%	102%	103%	-1%

Single Family Homes Year-over-Year - December 2020 vs. December 2019

County	Inventory			Closed Sales			Median Price			Med Days on Market			New Listings			% to List Price Received		
	Dec-20	Dec-19	% Change	Dec-20	Dec-19	% Change	Dec-20	Dec-19	% Change	Dec-20	Dec-19	% Change	Dec-20	Dec-19	% Change	Dec-20	Dec-19	% Change
Monterey	454	602	-25%	250	214	17%	\$788,000	\$613,250	28%	10	31	-68%	217	125	74%	100%	97%	3%
San Benito	80	105	-24%	44	47	-6%	\$729,500	\$600,000	22%	9	27	-67%	42	26	62%	101%	99%	2%
San Mateo	334	263	27%	400	296	35%	\$1,700,000	\$1,475,000	15%	13	24	-46%	229	112	104%	102%	102%	0%
Santa Clara	686	564	22%	890	692	29%	\$1,377,500	\$1,220,500	13%	9	21	-57%	689	257	168%	104%	100%	4%
Santa Cruz	235	249	-6%	170	153	11%	\$1,070,000	\$895,000	20%	11	51	-78%	137	42	226%	102%	98%	4%

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).