



Posted: April 13, 2021

MLSListings Silicon Valley and Coastal Regions Condo/Townhouse Market Overview

## March 2021 County Summaries Condo/Townhouse Market

### March 2021 Data for MLSListings Counties (from North to South):

In **San Mateo County**, the median Residential Common Interest home cost \$920,000 and sold in 12 days for 102% of the list price based on 129 sales in March 2021.

- Inventory was down **-3%** from February, but up **80%** from March 2020 with 198 homes available, compared to 110 homes last year.
- Average days on market (DOM) decreased **-7** days from 36 to 29 days or **-19%**; median DOM decreased **-4** days from the month before.
- Number of new listings for the month of March increased **26%** over February and increased **83%** from March of last year.
- Closed sales increased **22%** from February from 106 to 129, and up **11%** from March 2020.

In **Santa Clara County**, the median Residential Common Interest home cost \$879,000 and sold in 11 days for 103% of the list price based on 447 sales in March 2021.

- Inventory increased by **10%** from February, and is up **59%** from March 2020 with 608 homes available, compared to 383 homes last year.
- Average days on market (DOM) decreased **-1** days from February from 33 to 32 or **-3%**; median DOM dropped **-2** days from the month before.
- Number of new listings for the month of March increased **29%** over February and was up **67%** from March of last year.
- Closed sales increased **28%** from February from 348 to 447 but up **52%** from March 2020.

In **Santa Cruz County**, the median Residential Common Interest home cost \$637,000 and sold in 9 days for 102% of the list price based on 51 sales in March 2021.

- Inventory was down **-5%** from February but is down **-47%** from March 2020 with 57 homes available, compared to 107 homes last year.
- Average days on market (DOM) decreased **-18** days from 58 or 40 or **-13%**; median DOM decreased by **-10** days from the month before.
- Number of new listings for the month of March increased **16%** over February and is up by **43%** from March of last year.
- Closed sales increased by **31%** from February from 39 to 51, but was up **70%** from March 2020.

## MLSListings Silicon Valley and Coastal Regions Condo/Townhouse Market Overview

In **Monterey County**, the median Residential Common Interest home cost \$609,000 and sold in 10 days for 101% of the list price based on 44 sales in March 2021.

- Inventory was down **-15%** from February and is down **-45%** from March 2020 with 50 homes available, compared to 91 homes last year.
- Average days on market (DOM) decreased by -8 days, from 33 to 25 or **-24%**; median DOM increased by 1 day from the month before.
- Number of new listings for the month of March increased **3%** over February and is up **3%** from March of last year.
- Closed sales jumped by **52%** from February from 29 to 44 and is up **16%** from March 2020.

In **San Benito County**, there were **no** Residential Common Interest home cost \$395,000 and sold in 7 days for 102% of the list price based on 3 sales in March 2021.

- Inventory was up **50%** from February, and up **50%** from March 2020 with 6 homes available, compared to 4 homes last year.
- Average days on market (DOM) moved up 4 days from 4 to 8 or **100%**; median DOM increased 3 days from the month before.
- Number of new listings for the month of March increased **33%** over February, and was the same as March of last year.
- Closed sales dipped **-25%** from February from 4 to 3, and down **-25%** from March 2020.

Condo/Townhouse - Current Month vs. Prior Month - March 2021 vs. February 2021																		
County	Inventory			Closed Sales			Median Price			Med Days on Market			New Listings			% to List Price Received		
	Mar-21	Feb-21	% Change	Mar-21	Feb-21	% Change	Mar-21	Feb-21	% Change	Mar-21	Feb-21	% Change	Mar-21	Feb-21	% Change	Mar-21	Feb-21	% Change
Monterey	50	59	-15%	44	29	52%	\$609,000	\$415,000	47%	10	9	11%	36	35	3%	101%	101%	0%
San Benito	6	4	50%	3	4	-25%	\$395,000	\$454,500	-13%	7	4	75%	4	3	33%	102%	101%	1%
San Mateo	196	204	-4%	130	106	23%	\$920,000	\$850,000	8%	12	16	-25%	181	145	25%	102%	101%	1%
Santa Clara	602	553	9%	449	348	29%	\$875,000	\$852,000	2.7%	11	13	-15%	649	505	29%	103%	102%	1%
Santa Cruz	57	60	-5%	51	39	31%	\$637,000	\$625,000	2%	9	19	-53%	50	43	16%	102%	101%	1%

Condo/Townhouse Year-over-Year - March 2021 vs. March 2020																		
County	Inventory			Closed Sales			Median Price			Med Days on Market			New Listings			% to List Price Received		
	Mar-21	Mar-20	% Change	Mar-21	Mar-20	% Change	Mar-21	Mar-20	% Change	Mar-21	Mar-20	% Change	Mar-21	Mar-20	% Change	Mar-21	Mar-20	% Change
Monterey	50	91	-45%	44	38	16%	\$609,000	\$445,000	37%	10	7	43%	36	35	3%	101%	100%	1%
San Benito	6	4	50%	3	4	-25%	\$395,000	\$433,750	-9%	7	35	1%	4	4	0%	102%	99%	3%
San Mateo	196	110	78%	130	116	12%	\$920,000	\$1,015,000	-9%	12	10	20%	181	100	81%	102%	104%	-2%
Santa Clara	602	383	57%	449	295	52%	\$875,000	\$790,000	11%	11	9	22%	649	391	66%	103%	103%	0%
Santa Cruz	57	107	-47%	51	30	70%	\$637,000	\$595,750	7%	9	14	-36%	50	35	43%	102%	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](http://Aculist.com).