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MLSListings Silicon Valley and Coastal Regions Condo/Townhouse Market Overview

## May 2021 County Summaries Condo/Townhouse Market

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

In **San Mateo County**, the median Residential Common Interest home cost \$1,050,000 and sold in 8 days for 104% of the list price based on 133 sales in May 2021.

- Inventory was down **-4%** from April, and down **-2%** from May 2020 with 165 homes available, compared to 168 homes last year.
- Average days on market (DOM) remained at 22 days from the month before; median DOM decreased **-2** days from the April number.
- Number of new listings for the month of May decreased **-5%** over April but increased **33%** from May of last year.
- Closed sales dipped **-12%** from April from 152 to 133, but is up **142%** from May 2020.

In **Santa Clara County**, the median Residential Common Interest home cost \$900,000 and sold in 9 days for 105% of the list price based on 489 sales in May 2021.

- Inventory increased by **6%** from April, but is down **-5%** from May 2020 with 529 homes available, compared to 555 homes last year.
- Average days on market (DOM) increased 1 day from April from 18 to 19 or **6%**; median DOM increased 1 day from the month before.
- Number of new listings for the month of May increased **7%** over April and was up **70%** from May of last year.
- Closed sales decreased **-15%** from April from 574 to 489 and up **218%** from May 2020.

In **Santa Cruz County**, the median Residential Common Interest home cost \$802,500 and sold in 8 days for 105% of the list price based on 44 sales in May 2021.

- Inventory was unchanged from April but is down **-56%** from May 2020 with 57 homes available, compared to 130 homes last year.
- Average days on market (DOM) increased 14 days from 16 to 30 or **88%**; median DOM was unchanged from the month before.
- Number of new listings for the month of May decreased **-27%** over April and is up by **19%** from May of last year.
- Closed sales decreased by **-17%** from April from 53 to 44, but was up **69%** from May 2020.

In **Monterey County**, the median Residential Common Interest home cost \$622,500 and sold in 6 days for 102% of the list price based on 42 sales in May 2021.

- Inventory was up **4%** from April and is down **-31%** from May 2020 with 72 homes available, compared to 105 homes last year.
- Average days on market (DOM) decreased by **-20** days, from 32 to 12 or **-62%**; median DOM decreased by **-6** days from the month before.
- Number of new listings for the month of May decreased **-20%** over April and is up **45%** from May of last year.
- Closed sales increased by **11%** from April from 38 to 42 and is up **250%** from May 2020.

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In **San Benito County**, the median Residential Common Interest home cost \$412,275 and sold in 9 days for 104% of the list price based on 8 sales in May 2021

- Inventory was down **-50%** from April, and is down **-50%** from May 2020 with 3 homes available, compared to 6 homes last year.
- Average days on market (DOM) moved up 20 days from 9 to 29 or **222%** ; median DOM dropped 2 days from the month before.
- Number of new listings for the month of May decreased **-50%** over April, and increased **100%** from May of last year.
- Closed sales increased **100%** from April from 4 to 8, and is up **300%** from May 2020.

Condo/Townhouse - Current Month vs. Prior Month - May 2021 vs. April 2021

County	Inventory			Closed Sales			Median Price			Med Days on Market			New Listings			% to List Price Received		
	May-21	Apr-21	% Change	May-21	Apr-21	% Change	May-21	Apr-21	% Change	May-21	Apr-21	% Change	May-21	Apr-21	% Change	May-21	Apr-21	% Change
Monterey	72	69	4%	42	38	11%	\$622,500	\$677,250	-8%	6	12	-50%	45	56	-20%	102%	100%	2%
San Benito	3	6	-50%	8	4	100%	\$412,275	\$438,500	-6%	9	7	29%	4	8	-50%	104%	103%	1%
San Mateo	165	171	-4%	133	152	-13%	\$1,050,000	\$958,500	10%	8	10	-20%	166	174	-5%	104%	103%	1%
Santa Clara	529	500	6%	489	574	-15%	\$900,000	\$890,000	1.1%	9	8	13%	624	584	7%	105%	105%	0%
Santa Cruz	57	57	0%	44	53	-17%	\$802,500	\$709,000	13%	8	8	0%	43	59	-27%	105%	103%	2%

Condo/Townhouse Year-over-Year - May 2021 vs. May 2020

County	Inventory			Closed Sales			Median Price			Med Days on Market			New Listings			% to List Price Received		
	May-21	May-20	% Change	May-21	May-20	% Change	May-21	May-20	% Change	May-21	May-20	% Change	May-21	May-20	% Change	May-21	May-20	% Change
Monterey	72	105	-31%	42	12	250%	\$622,500	\$476,000	31%	6	32	-81%	45	31	45%	102%	98%	4%
San Benito	3	6	-50%	8	2	300%	\$412,275	\$444,400	-7%	9	16	1%	4	2	100%	104%	100%	4%
San Mateo	165	168	-2%	133	55	142%	\$1,050,000	\$890,000	18%	8	7	14%	166	125	33%	104%	100%	4%
Santa Clara	529	555	-5%	489	154	218%	\$900,000	\$809,000	11%	9	15	-40%	624	368	70%	105%	100%	5%
Santa Cruz	57	130	-56%	44	26	69%	\$802,500	\$616,500	30%	8	15	-47%	43	53	-19%	105%	98%	7%

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).