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MLSListings Silicon Valley and Coastal Regions Condo/Townhouse Market Overview

## October 2021 County Summaries Condo/Townhouse Market

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

In **San Mateo County**, the median Residential Common Interest home cost \$895,000 and sold in 15 days for 104% of the list price based on 161 sales in October 2021.

- Inventory was up 4% from September, but down -32% from October 2020 with 265 homes available, compared to 391 homes last year.
- Average days on market (DOM) decreased by -1 day from 23 to 22 days or -4%; median DOM increased by 3 days from the September number.
- Number of new listings for the month of October decreased -4% over September and decreased -15% from October of last year.
- Closed sales dipped by -2% from September from 165 to 161 and is up 12% from October 2020.

In **Santa Clara County**, the median Residential Common Interest home cost \$925,000 and sold in 11 days for 104% of the list price based on 478 sales in October 2021.

- Inventory decreased by -20% from September and is down -42% from October 2020 with 488 homes available, compared to 838 homes last year.
- Average days on market (DOM) increased 2 days from September from 19 to 21 or 11%; median DOM increased by 2 days from the month before.
- Number of new listings for the month of October decreased -19% from September and was down -23% from October of last year.
- Closed sales decreased -8% from September from 521 to 478 and up 10% from October 2020.

In **Santa Cruz County**, the median Residential Common Interest home cost \$719,500 and sold in 13 days for 104% of the list price based on 42 sales in October 2021.

- Inventory decreased -28% from September but is down -65% from October 2020 with 38 homes available, compared to 110 homes last year.
- Average days on market (DOM) increased by 7 days from 20 to 27 or 35%; median DOM increased by 2 days from the month before.
- Number of new listings for the month of October decreased -31% over September and is down -52% from October of last year.
- Closed sales decreased -31% from September from 61 to 42 and is down -16% from October 2020.

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

In **Monterey County**, the median Residential Common Interest home cost \$614,500 and sold in 11 days for 100% of the list price based on 42 sales in October 2021.

- Inventory was down **-12%** from September and is down **-40%** from October 2020 with 46 homes available, compared to 77 homes last year.
- Average days on market (DOM) increased by 12 days, from 14 to 26 or **86%**; median DOM increased 3 days from September.
- Number of new listings for the month of October increased **19%** over September and is the same as last October.
- Closed sales increased by **24%** from September from 34 to 42 and down **-2%** from October 2020.

In **San Benito County**, the median Residential Common Interest home cost \$564,500 and sold in 6 days for 103% of the list price based on 4 sales in October 2021

- Inventory was down **-50%** from September and is down **-50%** from October 2020 with 2 homes available, compared to 4 homes last year.
- Average days on market (DOM) was unchanged at 6 days; median DOM (also 6 days) was unchanged from the month before.
- Number of new listings for the month of October decreased **-33%** from September and is unchanged from October of last year.
- Closed sales were the same as September with 4 sales and is down **-20%** October 2020.

Condo/Townhouse - Current Month vs. Prior Month - October 2021 vs. September 2021

County	Inventory			Closed Sales			Median Price			Med Days on Market			New Listings			% to List Price Received		
	Oct-21	Sep-21	% Change	Oct-21	Sep-21	% Change	Oct-21	Sep-21	% Change	Oct-21	Sep-21	% Change	Oct-21	Sep-21	% Change	Oct-21	Sep-21	% Change
Monterey	46	52	-12%	42	34	24%	\$614,950	\$662,000	-7%	11	8	38%	38	32	19%	100%	101%	-1%
San Benito	2	4	-50%	4	4	0%	\$564,500	\$455,000	24%	6	6	0%	2	3	-33%	103%	106%	-3%
San Mateo	266	254	5%	161	165	-2%	\$895,000	\$925,000	-3%	15	12	25%	187	194	-4%	104%	105%	-1%
Santa Clara	488	609	-20%	479	521	-8%	\$925,000	\$910,000	1.6%	11	9	22%	473	585	-19%	104%	103%	1%
Santa Cruz	37	53	-30%	43	61	-30%	\$699,000	\$700,000	0%	12	11	9%	31	45	-31%	104%	102%	2%

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

County	Inventory			Closed Sales			Median Price			Med Days on Market			New Listings			% to List Price Received		
	Oct-21	Oct-20	% Change	Oct-21	Oct-20	% Change	Oct-21	Oct-20	% Change	Oct-21	Oct-20	% Change	Oct-21	Oct-20	% Change	Oct-21	Oct-20	% Change
Monterey	46	77	-40%	42	43	-2%	\$614,950	\$529,000	16%	11	22	-50%	38	38	0%	100%	99%	1%
San Benito	2	4	-50%	4	5	-20%	\$564,500	\$397,000	42%	6	10	-40%	2	2	0%	103%	101%	2%
San Mateo	266	391	-32%	161	144	12%	\$895,000	\$915,000	-2%	15	15	0%	187	219	-15%	104%	101%	3%
Santa Clara	488	838	-42%	479	433	11%	\$925,000	\$820,000	13%	11	14	-21%	473	612	-23%	104%	101%	3%
Santa Cruz	37	110	-66%	43	50	-14%	\$699,000	\$613,000	14%	12	9	33%	31	65	-52%	104%	100%	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](https://www.aculist.com).