



Inventories Down, Closed Sales Mixed in August

Home inventory numbers dropped from July in all five MLSListings counties except for Monterey, which showed just a 3% improvement; inventories are still down across the board compared to a year ago. Median days on market (DOM) grew from 10 to 11 in Santa Cruz and San Benito counties, but were unchanged in Monterey, San Mateo and Santa Clara counties. Median sale prices rose only in Santa Cruz County compared to July; median prices were down 8% in San Mateo and 1% in both Monterey & San Benito counties, while they were unchanged in Santa Clara County. Viewed year-over-year, while down 1% in Monterey County, median sale prices rose in the other four counties, ranging from 3% in San Mateo County to 24% in San Benito County.

Every county saw sale prices above list prices, on average. While there was a 1% decline in the premium paid in San Benito, San Mateo and Santa Cruz counties, the percent of list price paid in August was still 101%, 109% and 104% respectively in those counties; percent of list price received also showed premiums in Monterey (102%) and Santa Clara (109%) counties. August closed sales fell in Santa Clara and San Mateo counties compared to July, but increased in Monterey, San Benito and Santa Cruz counties. When comparing August 2021 to 2020, sales increased in Santa Clara (14%), San Mateo (14%) and Santa Cruz (42%) counties, but dropped in Monterey (-8%) and San Benito (-1%) counties.

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

In **San Mateo County**, the median Single Family home cost \$1,850,000 and sold in 9 days for 109% of the list price based on 465 sales in August 2021.

- Inventory decreased **-6%** from July and is down **-29%** from August 2020 with 541 homes available, compared to 762 homes last year.
- Average days on market (DOM) decreased by **-1** days from July going from 17 days to 16 days or **-6%**; median DOM was 9 days, unchanged from the month before.
- Number of new listings for the month of August decreased **-14%** over July and is down **-13%** from August of last year.
- Closed sales decreased **-9%** from July from 513 to 465, and was up **14%** from August 2020.

In **Santa Clara County**, the median Single Family home cost \$1,650,000 and sold in 8 days for 109% of the list price based on 1106 sales in August 2021.

- Inventory was down **-10%** from July, and down **-26%** from August 2020 with 921 homes available, compared to 1241 homes last year.
- Average days on market (DOM) gained 1 day from July going from 13 to 14 days or **8%**; median DOM remained at 8 days, the same as July.
- Number of new listings for the month of August decreased **-18%** over July and was down **-1%** from August of last year.
- Closed sales decreased by **-10%** from July from 1229 to 1106 and up **14%** compared to August 2020.

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

In **Santa Cruz County**, the median Single Family home cost \$1,255,000 and sold in 11 days for 104% of the list price based on 217 sales in August 2021.

- Inventory decreased by **-8%** from July, and down **-9%** from August 2020 with 316 homes available, compared to 347 homes last year.
- Average days on market (DOM) increased by 4 days from 15 to 19 or **27%**; median DOM increased by 1 day from the month before.
- Number of new listings for the month of August decreased **-18%** over July but is up **36%** from August of last year.
- Closed sales increased by **15%** from July from 188 to 217 homes sold. This is up by **42%** from August 2020.

In **Monterey County**, the median Single Family home cost \$820,000 and sold in 9 days for 102% of the list price based on 266 sales in August 2021.

- Inventory was up **3%** from July, and down **-20%** from August 2020 with 485 homes available, compared to 608 homes last year.
- Average days on market (DOM) dropped by -3 days from 21 to 18 or **-14%**; median DOM remained at 9 days, unchanged since May.
- Number of new listings for the month of August increased **9%** over July and was up **14%** from August of last year.
- Closed sales increased **9%** from July from 243 to 266 and down **-8%** from August 2020.

In **San Benito County**, the median Single Family home cost \$775,000 and sold in 11 days for 101% of the list price based on 67 sales in August 2021.

- Inventory was down **-1%** from July, and down **-5%** from August 2020 with 118 homes available, compared to 124 homes last year.
- Average days on market (DOM) decreased by -18 days from 32 to 14 days or **-56%**; median DOM increased by 1 day from the month before.
- Number of new listings for the month of August increased **3%** over July and was up **12%** compared to August of last year.
- Closed sales increased **3%** from July from 65 to 67 and is down **-1%** from August 2020.

Single Family Homes - Current Month vs. Prior Month - August 2021 vs. July 2021

County	Inventory			Closed Sales			Median Price			Med Days on Market			New Listings			% to List Price Received		
	Aug-21	Jul-21	% Change	Aug-21	Jul-21	% Change	Aug-21	Jul-21	% Change	Aug-21	Jul-21	% Change	Aug-21	Jul-21	% Change	Aug-21	Jul-21	% Change
Monterey	485	472	3%	266	243	9%	\$820,000	\$827,000	-1%	9	9	0%	309	284	9%	102%	102%	0%
San Benito	118	119	-1%	67	65	3%	\$775,000	\$785,000	-1%	11	10	10%	74	72	3%	101%	102%	-1%
San Mateo	541	575	-6%	466	513	-9%	\$1,850,000	\$2,000,000	-8%	9	9	0%	506	585	-14%	109%	110%	-1%
Santa Clara	921	1024	-10%	1107	1229	-10%	\$1,650,000	\$1,655,000	0%	8	8	0%	1128	1369	-18%	109%	109%	0%
Santa Cruz	316	342	-8%	217	188	15%	\$1,255,000	\$1,192,500	5%	11	10	10%	214	261	-18%	104%	105%	-1%

Single Family Homes Year-over-Year - August 2021 vs. August 2020

County	Inventory			Closed Sales			Median Price			Med Days on Market			New Listings			% to List Price Received		
	Aug-21	Aug-20	% Change	Aug-21	Aug-20	% Change	Aug-21	Aug-20	% Change	Aug-21	Aug-20	% Change	Aug-21	Aug-20	% Change	Aug-21	Aug-20	% Change
Monterey	485	608	-20%	266	290	-8%	\$820,000	\$830,000	-1%	9	15	-40%	309	271	14%	102%	99%	3%
San Benito	118	124	-5%	67	68	-1%	\$775,000	\$625,000	24%	11	13	-15%	74	66	12%	101%	100%	1%
San Mateo	541	762	-29%	466	407	14%	\$1,850,000	\$1,800,000	3%	9	12	-25%	506	581	-13%	109%	102%	7%
Santa Clara	921	1241	-26%	1107	971	14%	\$1,650,000	\$1,400,000	18%	8	9	-11%	1128	1142	-1%	109%	102%	7%
Santa Cruz	316	347	-9%	217	153	42%	\$1,255,000	\$1,050,000	20%	11	14	-21%	214	157	36%	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.