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

Median Sale Prices and Premiums Rose in November

As 2021 draws to a close, we're seeing year-over-year (YoY) increases in both median sale price and percent of list price received in November. 4 of 5 MLSListings counties saw YoY price gains, with San Mateo (+27%) leading the way, followed by San Benito (+24%), Santa Cruz (+22%) and Santa Clara (+21%); Monterey saw a modest -1% YoY price decrease. In another indication of buyer demand, premiums (i.e., percent paid over asking price) were up in four out of five counties YoY, ranging from 101% of listing price paid in Monterey to 110% paid in San Mateo and Santa Clara counties.

Half of the homes in Santa Clara County spent 8 days or less days on the market, the same as last November. In San Mateo County, the median DOM was 9 days (which is 3 days less than last year, indicating continued strong demand). Median DOM was 12 days in Monterey, 11 days in San Benito, and 10 days in Santa Cruz County.

All counties except San Benito saw YoY inventory drops, ranging from 26% to 52%; San Benito County rose 16% in inventory compared to November 2020. Finally, the number of closed sale transactions dropped in all counties except for San Mateo, which saw a 7% gain versus last year. San Benito fell 9% in YoY sales, Monterey dropped 7%, and Santa Cruz decreased 2%; Santa Clara County came in with the exact same number of closed sales as November 2020.

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

In **San Mateo County**, the median Single Family home cost \$2,005,000 and sold in 9 days for 109% of the list price based on 480 sales in November 2021.

- Inventory decreased **-26%** from October and is down **-40%** from November 2020 with 375 homes available, compared to 628 homes last year.
- Average days on market (DOM) decreased by -1 day from October going from 18 days to 17 days or **-6%**; median DOM was 9 days, down 1 day from the month before.
- Number of new listings for the month of November decreased **-31%** over October and is down **-8%** from November of last year.
- Closed sales decreased **-1%** from October from 486 to 480, and was up **6%** from November 2020.

In **Santa Clara County**, the median Single Family home cost \$1,660,000 and sold in 8 days for 110% of the list price based on 1005 sales in November 2021.

- Inventory was down **-37%** from October, and down **-52%** from November 2020 with 465 homes available, compared to 967 homes last year.
- Average days on market (DOM) gained 1 day from October going from 14 to 15 days or **7%**; median DOM remained unchanged at 8 days.
- Number of new listings for the month of November decreased **-35%** over October and was down **-18%** from November of last year.
- Closed sales decreased by **-9%** from October from 1104 to 1005 and is the same as November 2020.

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In **Santa Cruz County**, the median Single Family home cost \$1,262,500 and sold in 10 days for 104% of the list price based on 162 sales in November 2021.

- Inventory decreased by **-22%** from October, and down **-34%** from November 2020 with 187 homes available, compared to 282 homes last year.
- Average days on market (DOM) decreased by 7 days from 26 to 19 or **-27%**; median DOM dropped by -2 days from the month before.
- Number of new listings for the month of November decreased **-24%** over October but is down **-18%** from November of last year.
- Closed sales decreased by **-1%** from October from 164 to 162 homes sold. This is down by **-2%** from November 2020.

In **Monterey County**, the median Single Family home cost \$835,000 and sold in 12 days for 101% of the list price based on 233 sales in November 2021.

- Inventory was down **-17%** from October, and down **-26%** from November 2020 with 389 homes available, compared to 525 homes last year.
- Average days on market (DOM) rose by 3 days from 24 to 27 or **13%**; median DOM fell by 1 day from the month before.
- Number of new listings for the month of November decreased **-27%** over October and was down **-18%** from November of last year.
- Closed sales decreased **-2%** from October from 237 to 233 and down **-7%** from November 2020.

In **San Benito County**, the median Single Family home cost \$815,000 and sold in 11 days for 101% of the list price based on 71 sales in November 2021.

- Inventory was down **-24%** from October, but up **16%** from November 2020 with 103 homes available, compared to 89 homes last year.
- Average days on market (DOM) increased by 8 days from 15 to 23 days or **53%**; median DOM increased by 3 days from the month before.
- Number of new listings for the month of November decreased **-40%** over October but was up **22%** compared to November of last year.
- Closed sales increased **9%** from October from 65 to 71 and is down **-10%** from November 2020.

Single Family Homes - Current Month vs. Prior Month - November 2021 vs. October 2021

County	Inventory			Closed Sales			Median Price			Med Days on Market			New Listings			% to List Price Received		
	Nov-21	Oct-21	% Change	Nov-21	Oct-21	% Change	Nov-21	Oct-21	% Change	Nov-21	Oct-21	% Change	Nov-21	Oct-21	% Change	Nov-21	Oct-21	% Change
Monterey	388	471	-18%	234	237	-1%	\$832,500	\$862,500	-3%	12	11	9%	189	258	-27%	101%	100%	1%
San Benito	103	136	-24%	71	65	9%	\$815,000	\$770,000	6%	11	8	38%	50	84	-40%	101%	102%	-1%
San Mateo	376	504	-25%	481	486	-1%	\$2,008,000	\$1,900,500	6%	9	10	-10%	334	487	-31%	110%	109%	1%
Santa Clara	464	742	-37%	1008	1104	-9%	\$1,660,000	\$1,620,000	2%	8	8	0%	639	977	-35%	110%	109%	1%
Santa Cruz	187	239	-22%	162	164	-1%	\$1,262,500	\$1,127,500	12%	10	12	-17%	113	149	-24%	104%	104%	0%

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

County	Inventory			Closed Sales			Median Price			Med Days on Market			New Listings			% to List Price Received		
	Nov-21	Nov-20	% Change	Nov-21	Nov-20	% Change	Nov-21	Nov-20	% Change	Nov-21	Nov-20	% Change	Nov-21	Nov-20	% Change	Nov-21	Nov-20	% Change
Monterey	388	524	-26%	234	251	-7%	\$832,500	\$845,000	-1%	12	9	33%	189	230	-18%	101%	100%	1%
San Benito	103	89	16%	71	79	-10%	\$815,000	\$650,000	25%	11	10	10%	50	41	22%	101%	101%	0%
San Mateo	376	628	-40%	481	451	7%	\$2,008,000	\$1,575,000	27%	9	12	-25%	334	364	-8%	110%	102%	8%
Santa Clara	464	967	-52%	1008	1009	0%	\$1,660,000	\$1,375,500	21%	8	8	0%	639	778	-18%	110%	104%	6%
Santa Cruz	187	282	-34%	162	166	-2%	\$1,262,500	\$1,037,500	22%	10	8	25%	113	137	-18%	104%	103%	1%

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).