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MLSListings Silicon Valley and Coastal Regions Condo/Townhouse Market Overview

January 2022 County Summaries Condo/Townhouse Market

January 2022 Data for MLSListings Counties (from North to South):

In **San Mateo County**, the median Residential Common Interest home cost \$905,000 and sold in 17 days for 103% of the list price based on 104 sales in January 2022.

- Inventory was up **20%** from December, but down **-47%** from January 2021 with 130 homes available, compared to 246 homes last year.
- The market slowed down - Average days on market (DOM) increased by 2 days from 30 to 32 days or **7%**; median DOM increased 2 days from the month before.
- Number of new listings for the month of January increased **135%** over December but decreased **-19%** from January of last year.
- Closed sales decreased **-35%** from December from 160 to 104, and down **-1%** from January 2021.

In **Santa Clara County**, the median Residential Common Interest home cost \$850,000 and sold in 8 days for 106% of the list price based on 253 sales in January 2022.

- Inventory increased by **21%** from December, but is down **-65%** from January 2021 with 193 homes available, compared to 557 homes last year.
- Average days on market (DOM) decreased -3 days from December from 22 to 19 or **-14%**; median DOM dropped -3 days from the month before.
- Number of new listings for the month of January increased **103%** over December and was down **-18%** from January of last year.
- Closed sales decreased **-35%** from December from 392 to 253 and down **-10%** from January 2021.

In **Santa Cruz County**, the median Residential Common Interest home cost \$860,000 and sold in 10 days for 104% of the list price based on 21 sales in January 2022.

- Inventory was up **14%** from December but is down **-67%** from January 2021 with 24 homes available, compared to 72 homes last year.
- Average days on market (DOM) decreased -1 day from 25 to 24 or **-4%**; median DOM increased by 2 days from the month before.
- Number of new listings for the month of January increased **47%** over December but is down by **-36%** from January of last year.
- Closed sales dropped by **-42%** from December from 36 to 21, and was down **-32%** from January 2021.

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In **Monterey County**, the median Residential Common Interest home cost \$730,000 and sold in 12 days for 103% of the list price based on 15 sales in January 2022.

- Inventory was up **33%** from December but is down **-41%** from January 2021 with 32 homes available, compared to 54 homes last year.
- Average days on market (DOM) increased by 7 days, from 23 to 30 or **30%**; median DOM dipped by -1 day from the month before.
- Number of new listings for the month of January increased **121%** over December but is down **-26%** from January of last year.
- Closed sales dropped by **-52%** from December from 31 to 15 and is down **-46%** from January 2021.

In **San Benito County**, the median Residential Common Interest home cost \$526,500 and sold in 10 days for 100% of the list price based on 4 sales in January 2022.

- Inventory was up/down **-33%** from December, but **-60%** UP/DOWN from January 2021 with 2 homes available, compared to 5 homes last year.
- Average days on market (DOM) decreased -12 days from 25 to 13 or **-48%**; median DOM dropped -15 days from the month before.
- Number of new listings for the month of January increased **100%** over December, and down **-43%** from January of last year.
- Closed sales DIPPED/WENT UP **300%** from December from 1 to 4.

Condo/Townhouse - Current Month vs. Prior Month - January 2022 vs. December 2021

County	Inventory			Closed Sales			Median Price			Med Days on Market			New Listings			% to List Price Received		
	Jan-22	Dec-21	% Change	Jan-22	Dec-21	% Change	Jan-22	Dec-21	% Change	Jan-22	Dec-21	% Change	Jan-22	Dec-21	% Change	Jan-22	Dec-21	% Change
Monterey	31	14	121%	15	31	-52%	\$730,000	\$680,000	7%	12	13	-8%	31	14	121%	103%	102%	1%
San Benito	4	2	100%	4	1	300%	\$526,500	\$463,000	14%	10	25	-60%	4	2	100%	100%	105%	-5%
San Mateo	155	66	135%	104	160	-35%	\$905,000	\$880,000	3%	17	15	13%	155	66	135%	103%	103%	0%
Santa Clara	432	213	103%	255	392	-35%	\$850,000	\$922,500	-7.9%	8	11	-27%	432	213	103%	106%	104%	2%
Santa Cruz	25	17	47%	21	36	-42%	\$860,000	\$668,500	29%	10	8	25%	25	17	47%	104%	104%	0%

Condo/Townhouse Year-over-Year - January 2022 vs. January 2021

County	Inventory			Closed Sales			Median Price			Med Days on Market			New Listings			% to List Price Received		
	Jan-22	Jan-21	% Change	Jan-22	Jan-21	% Change	Jan-22	Jan-21	% Change	Jan-22	Jan-21	% Change	Jan-22	Jan-21	% Change	Jan-22	Jan-21	% Change
Monterey	31	54	-43%	15	28	-46%	\$730,000	\$582,250	25%	12	14	-14%	31	42	-26%	103%	100%	3%
San Benito	4	5	-20%	4	0	n/a	\$526,500	\$0	n/a	10	0	n/a	4	7	200%	100%	0%	n/a
San Mateo	155	246	-37%	104	105	-1%	\$905,000	\$820,000	10%	17	27	-37%	155	191	-19%	103%	99%	4%
Santa Clara	432	557	-22%	255	281	-9%	\$850,000	\$832,000	2%	8	19	-58%	432	526	-18%	106%	100%	6%
Santa Cruz	25	72	-65%	21	31	-32%	\$860,000	\$643,000	34%	10	8	25%	25	39	-36%	104%	101%	3%

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).