

Real Estate Service With My Personal Guarantee



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KELLERWILLIAMS.

The Real Estate Report

Silicon Valley market trends report

California pending home sales lift in January

LOS ANGELES (Feb. 25) – Pending home sales rose from December's extreme lows and posted month-to-month and year-to-year increases in January, the CALIFORNIA ASSOCIATION OF REALTORS® (C.A.R.) said today.

Additionally, California REALTORS® responding to C.A.R.'s January Market Pulse Survey saw more price reductions and an increase in open house traffic, compared to a year ago.

Pending home sales data:

- California pending home sales increased in January, with the Pending Home Sales Index (PHSI)* rising 26.7% from 70.9 in December to 89.8 in January, based on signed contracts. The month-to-month increase was better than the long-run average increase of 16.3% observed in the last six years, and is primarily due to seasonal factors.
- California pending home sales were up 6% from the 84.7 index recorded in January 2014. The yearly increase was the largest since May 2012.

San Mateo County, on the other hand, while showing a monthly increase in pending home sales month-over-month in January and February, showed year-over-year declines in both months.

FEBRUARY MARKET STATISTICS

Year-Over-Year

- Median home prices increased by 28.5% year-over-year to \$1,240,000 from \$965,000.
- The average home sales price rose by 20.5% year-over-year to \$1,486,050 from \$1,233,120.
- Home sales fell by 12.3% year-over-year to 193 from 220.
- Total inventory* fell 32.4% year-over-year to 576 from 852.
- Sales price vs. list price ratio rose by 1.8% year-over-year to 107.9% from 106.0%.

Compared To Last Month

- Median home prices improved by 24.0% to \$1,240,000 from \$1,000,000.
- The average home sales price fell by 0.0% to \$1,486,050 from \$1,486,730.
- Home sales up by 15.6% to 193 from 167.
- Total inventory* increased 39.5% to 576 from 413.
- Sales price vs. list price ratio increased by 4.9% to 107.9% from 102.9%.

CONDOMINIUMS

Year-Over-Year

- Median condo prices increased by 13.6% year-over-year to \$698,500 from \$615,000.

Trends at a Glance

(Single-family Homes)

	Feb 15	Jan 15	Feb 14
Median Price:	\$1,240,000	\$1,000,000	\$ 965,000
Average Price:	\$1,486,050	\$1,486,730	\$1,233,120
Home Sales:	193	167	220
Pending Sales:	260	170	298
Active Listings:	316	243	554
Sale/List Price Ratio:	107.9%	102.9%	106.0%
Days on Market:	27	33	32
Days of Inventory:	44	44	68

San Mateo County Price Differences

from January 2013 & Peak & Trough

Homes: detached

	YTD	Peak %	Trough %	Peak	Trough
3-month	45%	-4%	91%	Jul-15	Mar-09
12-month	59%	0%	70%	Feb-15	Oct-09

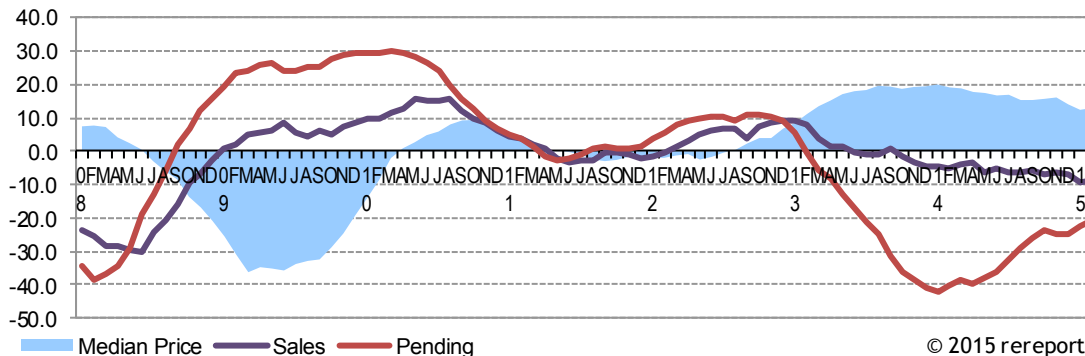
Homes: attached

	YTD	Peak %	Trough %	Peak	Trough
3-month	49%	0%	104%	Jul-07	Jan-12
12-month	75%	0%	81%	Nov-07	Feb-12

- The average condo sales price rose by 27.7% year-over-year to \$800,646 from \$627,153.
- Condo sales rose by 2.5% year-over-year to 82 from 80.
- Total inventory* fell 42.6% year-over-year to 163 from 284.
- Sales price vs. list price ratio rose by 1.5% year-over-year to 105.9% from 104.3%.

* Total inventory is active listings plus contingent or pending listings. Active listings do not include contingent listings.

San Mateo County Homes: Momentum



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MORTGAGE RATE OUTLOOK

Mortgage Rates Easing Back Again

Feb 27, 2015 -- mortgage markets and rates have become more volatile of late. January's rate declines trended into early February, were virtually erased over a couple of week span, and now that upward blip is in the process of being at least partially erased at the moment.

All of this has occurred in perhaps a quarter-percentage point range for interest rates, and is fair warning about the kind of market climate we're likely to see in the period before the Fed actually does begin the process of "liftoff". At some point, will show some more reliable traction and head up from recent ranges. When that will be is still not clear, as it appears the Fed remains noncommittal at the moment.

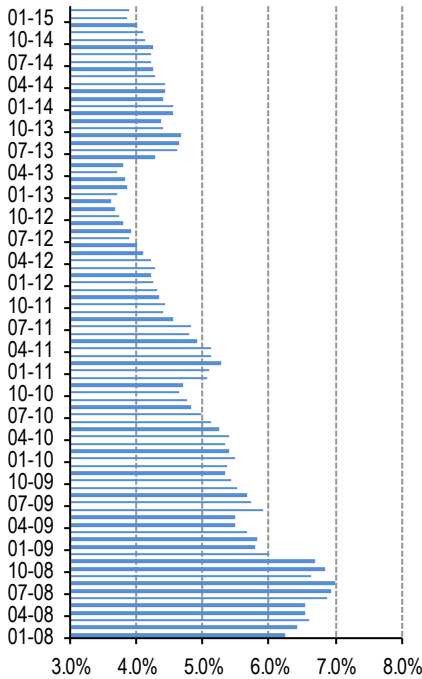
HSH.com's broad-market mortgage tracker -- our weekly Fixed-Rate Mortgage Indicator (FRMI) -- found that the overall average rate for 30-year fixed-rate mortgages declined by four basis points this week (0.04%) slipping to 3.92 percent, breaking a two-week increase. The FRMI's 15-year companion eased by three-hundredths of one percent, sending the weekly average back down to 3.25 percent. Popular with first-time homebuyers, perhaps more so now that the annual MIP has been lowered, rates on fully-insured FHA-backed 30-year FRMs remain well below their conforming counterparts but shed only a single basis point from last week's average, ticking downward to land at 3.74 percent this week. More erratic than its fixed-rate counterparts of late, the overall 5/1 Hybrid ARM decreased by six basis points

(0.06%), drifting back down to 3.08 percent for the week.

Housing could drive the economy higher in the months ahead, but traction remains tough to come by.

Very thin stockpiles of homes for sale seem to be a cause for limited growth in sales of existing homes, and this situation may come to vex the spring housing market this year. In January, sales of existing homes declined by 4.9 percent to a 4.82 million (annualized) rate; this was the slowest rate of sale since last May. Inventories of homes for sale did expand a little, rising to 4.7 months in January from 4.4 in December, but the truth is that for many potential buyers, there's simply nothing desirable to buy in their price range. Tight supplies do create well-supported prices, and even though there was a month-to-month dip, median home prices are still some 6.2 percent above the same period last year.

30-Year Fixed Mortgage Rates



The chart above shows the National monthly average for 30-year fixed rate mortgages as compiled by HSH.com. The average includes mortgages of all sizes, including conforming, "expanded conforming," and jumbo.

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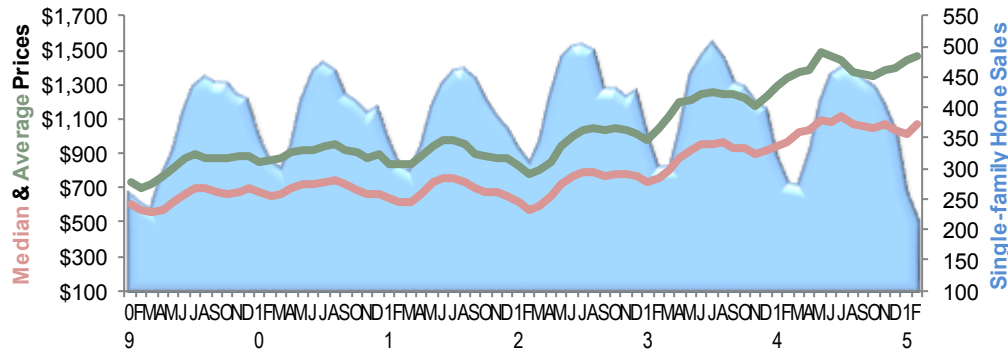
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San Mateo County - February 2015													
Single-Family Homes										% Change from Year Before			
Prices										Prices			
Cities	Median	Average	Sales	Pend	Inven	DOI	SP/LP	Med	Ave	Sales	Pend'	Inven'	
County	\$ 1,240,000	\$ 1,486,050	193	260	316	44	107.9%	28.5%	20.5%	-12.3%	-12.8%	-43.0%	
Atherton	\$ 6,412,500	\$ 6,412,500	2	4	14	189	109.5%	74.5%	36.6%	-50.0%	-50.0%	-41.7%	
Belmont	\$ 1,251,290	\$ 1,273,760	3	12	9	81	109.5%	11.7%	5.6%	-78.6%	-7.7%	-30.8%	
Burlingame	\$ 1,503,000	\$ 1,726,080	12	8	11	25	111.3%	17.9%	12.4%	140.0%	-60.0%	-47.6%	
Daly City	\$ 760,000	\$ 748,895	19	18	16	23	106.9%	13.8%	6.7%	11.8%	-43.8%	-72.9%	
El Granada	\$ 877,500	\$ 881,250	4	3	3	20	99.4%	26.1%	9.0%	-20.0%	50.0%	-84.2%	
East Palo Alto	\$ 535,000	\$ 549,188	8	8	12	41	105.4%	8.7%	11.9%	60.0%	-33.3%	-7.7%	
Foster City	\$ 1,750,000	\$ 1,753,750	4	9	7	47	118.4%	40.6%	52.7%	-50.0%	-35.7%	16.7%	
Hillsborough	\$ 5,088,000	\$ 4,580,860	7	4	26	100	98.4%	105.6%	78.0%	-12.5%	-71.4%	-33.3%	
Half Moon Bay	\$ 942,500	\$ 998,875	8	13	12	41	101.4%	-28.7%	-10.8%	33.3%	-18.8%	-64.7%	
Millbrae	\$ 1,547,500	\$ 1,525,620	4	11	14	95	104.4%	19.0%	17.4%	100.0%	83.3%	75.0%	
Menlo Park	\$ 2,065,000	\$ 2,191,060	18	17	16	24	110.3%	21.0%	9.5%	-5.3%	-5.6%	-42.9%	
Montara	\$ -	\$ -	0	3	7	0	0.0%	n/a	n/a	n/a	0.0%	133.3%	
Moss Beach	\$ 2,150,000	\$ 2,150,000	2	2	2	27	95.2%	197.0%	197.0%	0.0%	-33.3%	-66.7%	
Pacifica	\$ 730,000	\$ 895,714	7	19	20	77	102.5%	15.0%	31.0%	-61.1%	-24.0%	-28.6%	
Portola Valley	\$ 2,626,000	\$ 2,317,000	3	1	11	99	100.5%	-1.3%	-12.9%	200.0%	-80.0%	-35.3%	
Redwood City	\$ 1,355,000	\$ 1,407,760	22	35	26	32	111.8%	47.0%	37.2%	-26.7%	0.0%	-38.1%	
Redwood Shores	\$ -	\$ -	0	0	0	0	0.0%	n/a	n/a	n/a	n/a	n/a	
San Bruno	\$ 866,000	\$ 877,833	6	13	11	50	116.3%	12.5%	17.7%	-60.0%	-23.5%	-54.2%	
San Carlos	\$ 1,577,500	\$ 1,597,650	20	13	9	12	112.5%	31.5%	27.3%	81.8%	-43.5%	-60.9%	
San Mateo	\$ 1,122,500	\$ 1,245,040	20	34	36	49	110.3%	28.3%	15.2%	-39.4%	0.0%	-32.1%	
S. San Francisco	\$ 800,000	\$ 878,765	17	17	12	19	106.5%	29.0%	40.0%	0.0%	-15.0%	-61.3%	
Woodside	\$ 1,630,000	\$ 1,630,000	2	5	30	405	97.4%	-24.9%	-50.4%	-50.0%	25.0%	-18.9%	

San Mateo County Homes - Prices & Sales

(3-month moving average—prices in \$000's)



FORECLOSURE STATISTICS

Notices of default, the first step in the foreclosure process, in San Mateo County fell 15.9% in January from December. Year-over-year, notices were down 38.3%. There were 58 notices

Notices of sale, which set the date and time of an auction, and serve as the homeowner's final notice before sale, fell 43.2% from December, and they were down 68.4% year-over-year. There were 25 notices

After the filing of a Notice of Trustee Sale, there are only three possible outcomes. First, the sale can be cancelled for reasons including: successful short sale or loan modification, a filing error, or a legal requirement to re-file the notice after extended postponements.

Alternatively, if the property is taken to sale, the bank will place the opening bid. If a third party, typically an investor, bids more than the bank's opening bid, the property will be sold to the third party; if not, it will go back to the bank.

In January, cancellations fell 8.7% from December, and they were down 36.4% year-over-year.

Properties going back to the bank were flat in January from December. Year-over-year, properties going back to the bank were up 33.3%. Four properties went back to the banks.

The total number of properties that have had a notice of default filed rose 27.2% from December, but they were down 55.8% compared to January 2014.

The total number of properties scheduled for sale declined 37.5% year-over-year.

The total number of properties owned by banks was down 8.7% year-over-year. The banks now own approximately 526 properties in the county.

For further details and a city-by-city breakdown of foreclosure statistics, go to <http://propertyradar.com>.

San Mateo County Condos- Prices & Sales

(3-month moving average—prices in \$000's)

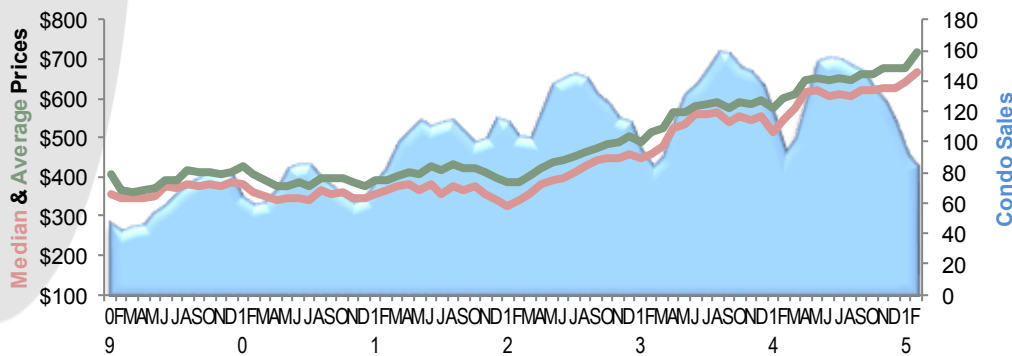


Table Definitions

Median Price

The price at which 50% of prices were higher and 50% were lower.

Average Price

Add all prices and divide by the number of sales.

SP/LP

Sales price to list price ratio or the price paid for the property divided by the asking price.

DOI

Days of Inventory, or how many days it would take to sell all the property for sale at the current rate of sales.

Pend

Property under contract to sell that hasn't closed escrow.

Inven

Number of properties actively for sale as of the last day of the month.

San Mateo County - February 2015

Condos/Townhomes								% Change from Year Before				
Prices								Prices				
Cities	Median	Average	Sales	Pend	Inven	DOI	SP/LP	Med	Ave	Sales	Pend'	Inven'
County	\$ 698,500	\$ 800,646	82	86	77	25	105.9%	13.6%	27.7%	2.5%	-38.6%	-46.5%
Burlingame	\$ 880,000	\$ 880,000	1	5	2	54	103.7%	85.3%	66.0%	-66.7%	-28.6%	0.0%
Daly City	\$ 390,000	\$ 390,000	1	7	12	324	104.0%	16.9%	2.9%	-80.0%	-12.5%	20.0%
Foster City	\$ 708,000	\$ 757,222	9	6	6	18	105.2%	4.9%	5.1%	125.0%	-14.3%	50.0%
Menlo Park	\$ 1,349,000	\$ 1,368,860	7	4	4	15	105.3%	n/a	n/a	n/a	100.0%	0.0%
Redwood City	\$ 736,500	\$ 783,774	10	6	2	5	108.5%	40.3%	44.5%	150.0%	-66.7%	-60.0%
Redwood Shores	\$ -	\$ -	0	3	1	0	0.0%	n/a	n/a	n/a	-50.0%	-75.0%
San Bruno	\$ 335,000	\$ 329,389	9	7	8	24	100.2%	-20.2%	-14.3%	200.0%	40.0%	-52.9%
San Carlos	\$ 747,500	\$ 747,500	2	7	4	54	112.6%	18.2%	17.6%	-75.0%	133.3%	100.0%
San Mateo	\$ 842,500	\$ 936,259	26	21	23	24	107.2%	29.6%	48.4%	136.4%	-8.7%	-41.0%
S. San Francisco	\$ 590,000	\$ 662,400	5	8	7	38	109.3%	9.8%	25.9%	25.0%	14.3%	-36.4%

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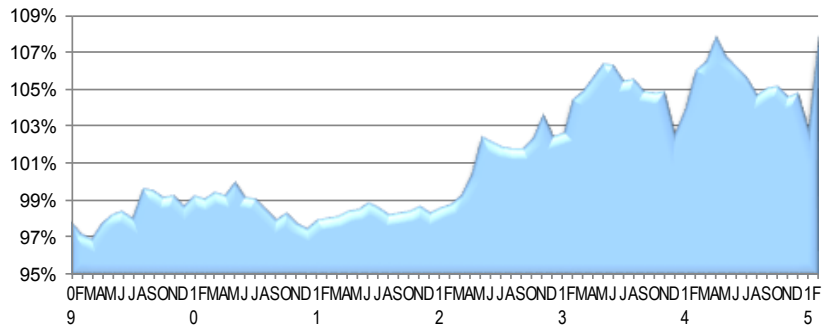
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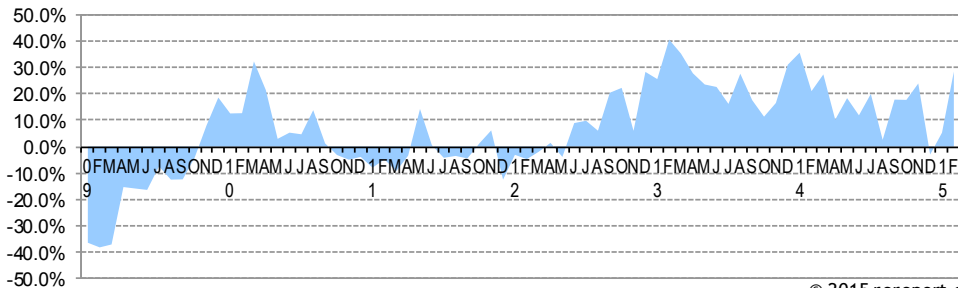


San Mateo County Homes: Sales Price/Listing Price Ratio



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San Mateo County Homes: Year-Over-Year Median Price Change



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Investors Corner

Home Prices Grew at Twice the Rate of Inflation in 2014 According to the S&P/Case Shiller Home Price Indices

New York, February 24, 2015 — S&P Dow Jones Indices today released the latest results for the S&P/Case-Shiller Home Price Indices, the leading measure of U.S. home prices. Data released today for December 2014 shows a slight uptick in home prices across the country. Nine cities reported monthly increases in prices. More than 27 years of history for these data series is available, and can be accessed in full by going to www.homeprice.spdji.com. Additional content on the housing market can also be found on S&P Dow Jones Indices' housing blog: www.housingviews.com. Year-over-Year Both the 10-City and 20-City Composites saw year-over-year increases in December compared to November. The 10-City Composite gained 4.3% year-over-year, up from 4.2% in November. The 20-City Composite gained 4.5% year-over-year, compared to a 4.3% increase in November. The S&P/Case-Shiller U.S. National Home Price Index, which covers all nine U.S. census divisions, recorded a 4.6% annual gain in December 2014 versus 4.7% in November. Read more at <http://goo.gl/kQqcrM>

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