

the One Stop Realtor for busy professionals
Silicon Valley homes & investments nationwide



Avi Urban

EE, Real Estate Consultant
CalBRE #: 0148572
The Urban Team



650.305.1111

avi@650and408homes.com
www.650and408homes.com

505 Hamilton Ave. Suite 100
Palo Alto, CA 94301

March/April 2016

Inside This Issue

- > LOCAL MARKET TRENDS 1
- > HOME STATISTICS 2
- > CONDO STATISTICS 3
- > HOME SALES & PENDING CHART... 4
- > SV150 INDEX CORNER..... 4
- > INVESTORS CORNER 4

San Mateo County

The Real Estate Market Trends Report

Multiple Offer Offers

The sellers' market continues to rage in Silicon Valley. Multiple offers are the norm, especially in desirable neighborhoods, which are those defined by:

- Low-crime,
- Good schools,
- Stable, long-term residents,
- Neighborhood amenities, such as parks, libraries, tennis and/or basketball courts, and curb appeal,
- Short commute times and/or public transportation, among other things.

When deciding to buy a home in a multiple bid environment, there are some things buyers must do and some things they can do to increase the chances of winning the offer war.

First, all-cash offers are hard to beat, with no need for appraisals and the ability for the buyer to close quickly.

Yet, they can be beat. First, don't just get a pre-approval letter, get a pre-approval letter on steroids.

That kind of pre-approval letter will include some words from the lender verifying that you are a well-

qualified buyer. Have the mortgage broker or agent provide some financial information about you and your offer. Also, have your mortgage broker take as much of the loan through the process as possible.

Reduce the loan and appraisal contingency time by pre-ordering an appraisal, this is more probable with smaller banks, direct lenders or mortgage brokers. You can then tell the seller, when you present the offer, the appraisal has been scheduled.

Next, get your inspections done early. Spending a few hundred dollars to get the inspections done within days of having your offer accepted shows the seller you are serious.

The cash buyer is going to expect a discount because he/she is paying all cash. You need to beat their offer.

Lastly, make yourself known to the seller. Write a letter letting the seller know who you are, why you like the home and what your intentions are. It doesn't always work, but it's another arrow in the quiver.

Trends at a Glance

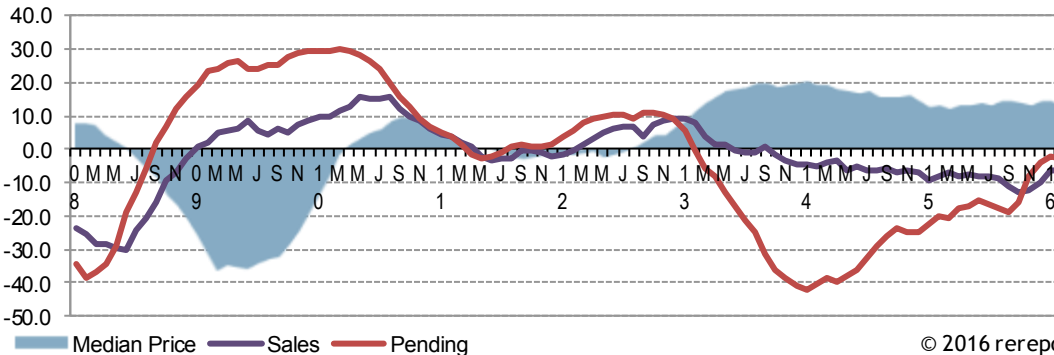
(Single-family Homes)

	Feb 16	Jan 16	Feb 15
Median Price:	\$1,158,500	\$1,050,000	\$1,215,000
Average Price:	\$1,460,890	\$1,320,630	\$1,470,080
Home Sales:	186	206	202
Pending Sales:	223	189	270
Active Listings:	347	275	404
SP/LP Ratio	108.4%	104.5%	107.7%
Days on Market:	30	33	27
Days of Inventory:	52	40	54

(Townhomes/Condos)

	Feb 16	Jan 16	Feb 15
Median Price:	\$755,000	\$731,000	\$685,000
Average Price:	\$809,111	\$761,825	\$790,611
Home Sales:	80	70	85
Pending Sales:	69	54	100
Active Listings:	83	65	96
SP/LP Ratio	105.9%	105.0%	106.0%
Days on Market:	25	31	27
Days of Inventory:	29	28	30

San Mateo County Homes: Momentum



© 2016 rereport.com

VISIT

<http://avi.rereport.com/>

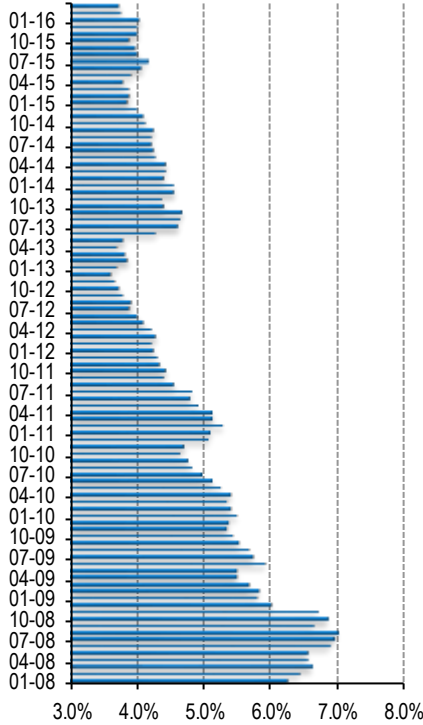
for a free on-line market analysis of your property. You can also perform your own personal search of properties for sale.

Is NOW a good time to buy your Silicon Valley Home?

For more information go to the "Seminars" tab on my web site

<http://www.650and408homes.com>

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.

February Statistics

SINGLE-FAMILY HOMES

Year-Over-Year

- Median home prices fell by 4.7% year-over-year to \$1,158,500 from \$1,215,000.
- The average home sales price dropped by 0.6% year-over-year to \$1,460,890 from \$1,470,080.
- Home sales fell by 7.9% year-over-year to 186 from 202.
- Total inventory* fell 15.4% year-over-year to 570 from 674.
- Sales price vs. list price ratio rose by 0.6% year-over-year to 108.4% from 107.7%.
- The average days on market rose by 10.3% year-over-year to 30 from 27.

Month-Over-Month

- Median home prices improved by 10.3% to \$1,158,500 from \$1,050,000.
- The average home sales price rose by 10.6% to \$1,460,890 from \$1,320,630.
- Home sales down by 9.7% to 186 from 206.
- Total inventory* increased 22.8% to 570 from 464.
- Sales price vs. list price ratio increased by 3.7% to 108.4% from 104.5%.
- The average days on market dropped by 11.4% to 30 from 33.

TOWNHOMES/CONDOMINIUMS

Year-Over-Year

- Median condo prices increased by 10.2% year-over-year to \$755,000 from \$685,000.
- The average condo sales price rose by 2.3% year-over-year to \$809,111 from \$790,611.
- Condo sales fell by 5.9% year-over-year to 80 from 85.
- Total inventory* fell 22.4% year-over-year to 152 from 196.
- Sales price vs. list price ratio fell by 0.0% year-over-year to 105.9% from 106.0%.
- The average days on market fell by 8.5% year-over-year to 25 from 27.

Month-Over-Month

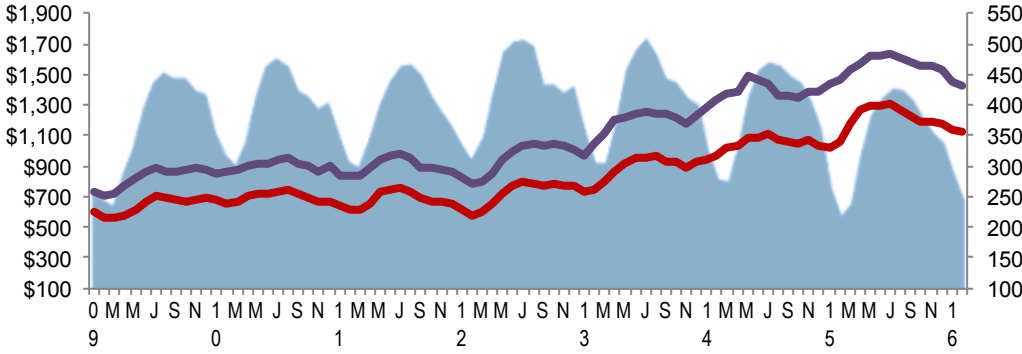
- Median condo prices improved by 3.3% to \$755,000 from \$731,000.
- The average condo sales price rose by 6.2% to \$809,111 from \$761,825.
- Condo sales up by 14.3% to 80 from 70.
- Total inventory* increased 27.7% to 152 from 119.
- Sales price vs. list price ratio increased by 0.9% to 105.9% from 105.0%.
- The average days on market dropped by 18.6% to 25 from 31.

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

San Mateo County - February 2016												
Single-Family Homes									% Change from Year Before			
Prices									Prices			
Cities	Median	Average	Sales	Pend	Inven	DOI	SP/LP	Med	Ave	Sales	Pend'	Inven'
SMC	\$ 1,158,500	\$ 1,460,890	186	223	347	52	108.4%	-4.7%	-0.6%	-7.9%	-17.4%	-14.1%
Atherton	\$ 4,310,000	\$ 4,310,000	2	4	25	350	102.4%	-32.8%	-32.8%	0.0%	-20.0%	78.6%
Belmont	\$ 1,425,000	\$ 1,481,850	10	7	6	17	106.5%	5.5%	8.8%	150.0%	-41.7%	-40.0%
Brisbane	\$ 1,022,000	\$ 1,104,200	4	4	4	28	109.3%	27.7%	30.6%	-41.7%	-33.3%	25.0%
Burlingame	\$ 1,920,000	\$ 2,253,710	7	8	15	60	105.7%	7.3%	16.4%	-15.8%	33.3%	18.8%
Daly City	\$ 815,500	\$ 871,975	16	24	19	33	106.2%	14.0%	15.6%	-25.0%	33.3%	33.3%
El Granada	\$ 1,000,000	\$ 1,018,330	3	4	4	37	102.4%	22.1%	28.1%	0.0%	12.5%	-25.0%
East Palo Alto	\$ 653,500	\$ 703,375	8	9	9	32	113.6%	-4.4%	-4.0%	50.0%	11.1%	-42.9%
Foster City	\$ 1,672,500	\$ 1,682,810	6	10	4	19	105.9%	-50.7%	-45.2%	-85.7%	125.0%	7.7%
Hillsborough	\$ 2,510,000	\$ 2,510,000	1	9	28	784	95.1%	1.6%	30.0%	-37.5%	-38.5%	33.3%
Half Moon Bay	\$ 958,000	\$ 1,298,200	5	8	16	90	101.1%	-14.8%	-18.8%	0.0%	-36.4%	-35.7%
Millbrae	\$ 1,318,750	\$ 1,239,380	4	7	9	63	111.8%	17.2%	6.3%	-22.2%	-29.4%	68.8%
Menlo Park	\$ 2,420,000	\$ 2,330,140	14	12	27	54	109.7%	13.8%	129.3%	200.0%	n/a	-83.3%
Montara	\$ 852,000	\$ 1,717,330	3	2	1	9	97.0%	n/a	n/a	n/a	n/a	n/a
Moss Beach	\$ -	\$ -	0	0	5	0	0.0%	12.3%	-6.3%	85.7%	-31.6%	-40.0%
Pacifica	\$ 820,000	\$ 839,416	13	13	12	26	107.5%	133.2%	164.4%	-66.7%	0.0%	-18.2%
Portola Valley	\$ 6,125,000	\$ 6,125,000	1	1	9	252	94.4%	4.8%	2.7%	-4.5%	-17.1%	42.3%
Redwood City	\$ 1,420,000	\$ 1,445,430	21	29	37	49	104.0%	n/a	n/a	n/a	n/a	n/a
Redwood Shores	\$ 1,575,000	\$ 1,575,000	2	6	1	14	113.6%	8.1%	3.7%	100.0%	-15.4%	9.1%
San Bruno	\$ 936,500	\$ 910,167	12	11	12	28	113.0%	23.6%	18.7%	-25.0%	-30.8%	55.6%
San Carlos	\$ 1,950,000	\$ 1,896,930	15	9	14	26	114.9%	2.5%	10.3%	-10.0%	-26.5%	-8.3%
San Mateo	\$ 1,151,000	\$ 1,372,880	18	25	33	51	112.5%	9.8%	10.4%	-5.9%	-35.3%	175.0%
S. San Francisco	\$ 878,000	\$ 970,350	16	11	33	58	111.3%	0.0%	0.0%	0.0%	0.0%	-53.3%
Woodside	\$ 4,000,000	\$ 4,035,000	3	8	14	131	100.8%	-4.7%	-0.6%	-7.9%	-17.4%	-14.1%

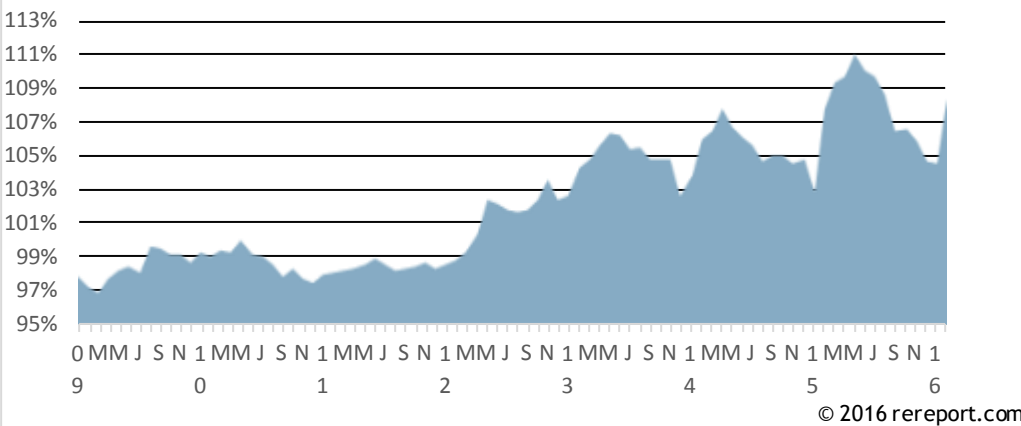
San Mateo County Homes - Median & Average Prices & Sales

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



Get straight answers to your real estate questions?
 Call 650-305-1111
 or [email me](#)
 to schedule a complimentary and confidential meeting.

San Mateo County Homes: Sales Price/Listing Price Ratio



San Mateo County Condos - Median & Average Prices & Sales

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

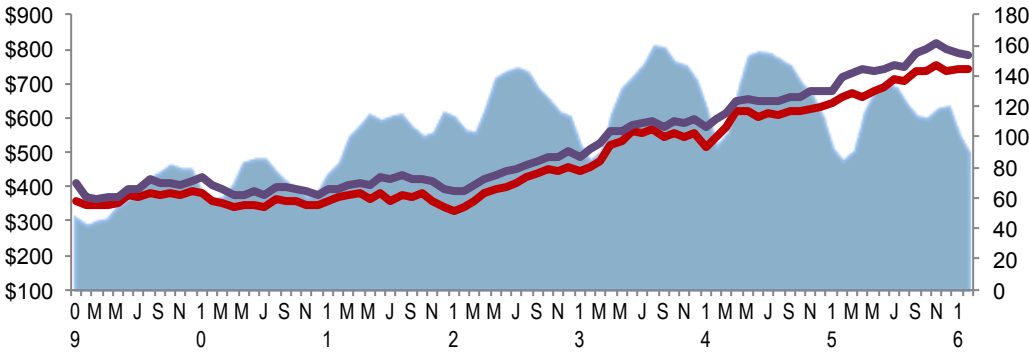


Table Definitions

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 2016

Condos/Townhomes								% Change from Year Before				
Prices								Prices				
Cities	Median	Average	Sales	Pend	Inven	DOI	SP/LP	Med	Ave	Sales	Pend'	Inven'
County	\$ 755,000	\$ 809,111	80	69	83	29	105.9%	10.2%	2.3%	-5.9%	-31.0%	-13.5%
Burlingame	\$ 1,025,000	\$ 1,025,000	2	4	1	14	96.5%	16.5%	16.5%	100.0%	-20.0%	-50.0%
Daly City	\$ 398,000	\$ 468,286	7	10	13	52	104.9%	2.1%	20.1%	600.0%	42.9%	8.3%
Foster City	\$ 850,000	\$ 909,884	7	4	6	24	111.7%	20.1%	20.2%	-22.2%	-33.3%	0.0%
Menlo Park	\$ 1,155,000	\$ 1,181,250	4	3	10	70	101.6%	-28.7%	-5.7%	33.3%	-25.0%	233.3%
Pacifica	\$ 620,000	\$ 648,300	5	2	5	28	107.4%	-4.8%	-2.6%	66.7%	0.0%	150.0%
Redwood City	\$ 750,500	\$ 819,167	6	6	6	28	106.4%	1.9%	4.5%	-40.0%	0.0%	200.0%
Redwood Shores	\$ 1,188,000	\$ 1,057,600	5	3	3	17	105.0%	n/a	n/a	n/a	0.0%	200.0%
San Bruno	\$ 419,500	\$ 422,667	6	5	5	23	106.1%	25.2%	28.3%	-33.3%	-28.6%	-37.5%
San Carlos	\$ 955,000	\$ 941,200	5	6	8	45	107.9%	27.8%	25.9%	150.0%	-14.3%	100.0%
San Mateo	\$ 827,500	\$ 894,387	22	18	13	17	105.8%	-1.8%	-4.5%	-15.4%	-14.3%	-43.5%

the One Stop Realtor for busy professionals
Silicon Valley homes & investments nationwide



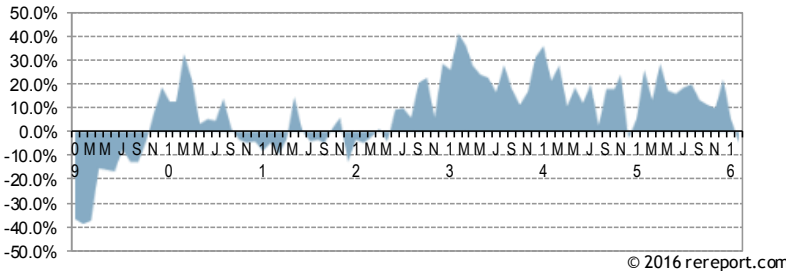
Avi Urban 650.305.1111
EE, Real Estate Consultant
CalBRE #: 0148572
avi@650and408homes.com
www.650and408homes.com



505 Hamilton Ave. Suite 100
Palo Alto, CA 94301

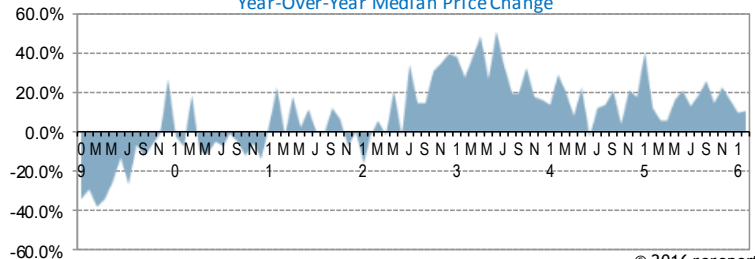


San Mateo County Homes: Year-Over-Year Median Price Change



© 2016 rereport.com

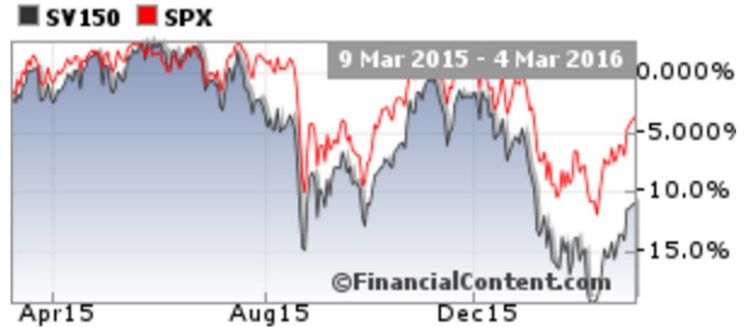
San Mateo County Townhomes: Year-Over-Year Median Price Change



© 2016 rereport.com

The Silicon Valley SV150 Index Corner

The Silicon Valley's Real estate market is a derivative of the local economy, it prospers and withers depending on how well the local knowledge-based sector performs. The San Jose Mercury News tracks the largest 150 publicly traded companies headquartered in Silicon Valley via an index called the SV150, which you can lookup at www.mercurynews.com. Stocks are valued based on many criteria, but the most important criterion is a company's future earnings. Therefore, I view the SV150 as a leading indicator for the Silicon Valley's real estate market. View this month's annual index chart



Investors Corner

Home Prices Marginally Increased in December According to the S&P/Case-Shiller Home Price Indices

New York, February 23, 2016 – 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 2015 show that home prices continued their rise across the country over the last 12 months. More than 27 years of history for these data series is available... Read more at <https://goo.gl/VEuAzM>

Is it time to seriously consider investing in real estate?

Signup for my [Real Estate Investment Alerts](#) and you'll receive my real estate investment opportunities

For City by City Trend Report go to the **Market Trends Report** tab on my web site at

www.650and408homes.com