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Silicon Valley homes & investments nationwide



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June/July 2016

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San Mateo County

The Real Estate Market Trends Report

Prices Set Record Highs, Again

Sale prices for both single-family and condo re-sale properties hit record highs in May. Not only were record highs set for the month, they were set for our 3-month and 12-month moving averages.

Home sales were off from the year before for the fourth month in a row. Condo sales were also down for the fourth month in a row.

READING THE GRAPHS

We changed our absorption rate graph from a 3-month moving average to a 12-month moving average to remove seasonal variation.

Whichever way you look at it, the raging sellers' market continues.

Our **Prices & Sales** graph charts the median and average prices along with unit sales on a 3-month moving average. Using the average smooths out month-to-month variations, while still showing seasonal differences.

As you can see, and probably very well know, sales start increasing in the spring and peak in late summer.

This increase in demand pushes up prices.

The **Sales Breakdown** graph is mostly irrelevant at this time. It is used to track how much of the active inventory is bank-owned or listed as a short sale.

When this graph becomes relevant, we will be in a buyers' market.

Days of Inventory graphs the ratio of properties for sale divided by the number of properties that have sold.

Nationally, the average DOI is 180. But, as you know, real estate is very localized. The average days of inventory for Silicon Valley since 2000 is about 100 days.

The last time we were even close to that figure was February 2012.

Days of Inventory has been between 29 and 48 since March 2014.

Our 4-page printable newsletter has a few more graphs: **Pending & Existing Home Sales** and **Sales Price to List Price Ratio**.

You can get more information at:

http://avi.rereport.com/market_reports

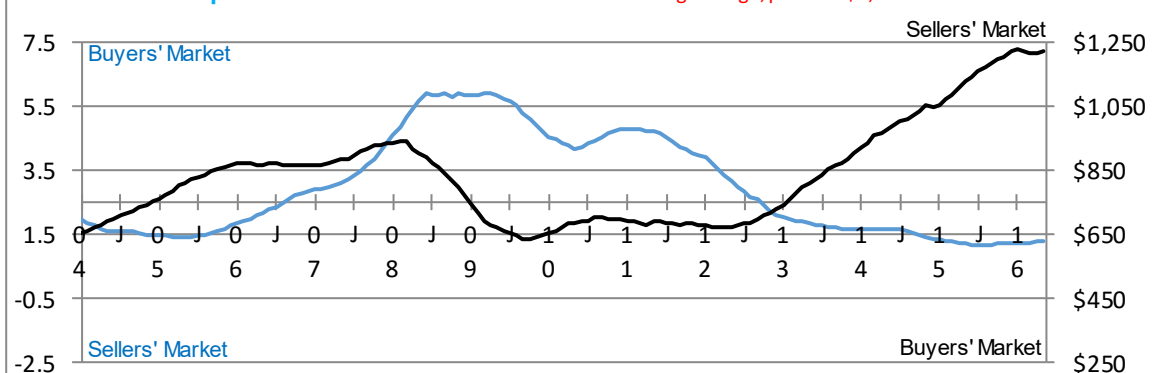
Trends at a Glance (Single-family Homes)

	May 16	Apr 16	May 15
Median Price:	\$1,380,000	\$1,325,000	\$1,320,000
Average Price:	\$1,733,190	\$1,816,080	\$1,643,730
Home Sales:	369	319	398
Pending Sales:	365	322	398
Active Listings:	486	479	474
SP/LP Ratio	106.9%	107.9%	110.9%
Days on Market:	20	22	18
Days of Inventory:	40	44	36

(Townhomes/Condos)

	May 16	Apr 16	May 15
Median Price:	\$822,500	\$817,000	\$725,000
Average Price:	\$873,615	\$885,853	\$776,534
Home Sales:	112	117	125
Pending Sales:	98	97	122
Active Listings:	107	113	87
SP/LP Ratio	107.5%	106.8%	110.3%
Days on Market:	14	16	15
Days of Inventory:	29	28	21

SMC SFR: Absorption Rate & Median Price - 3-month moving average, prices in \$1,000s



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?

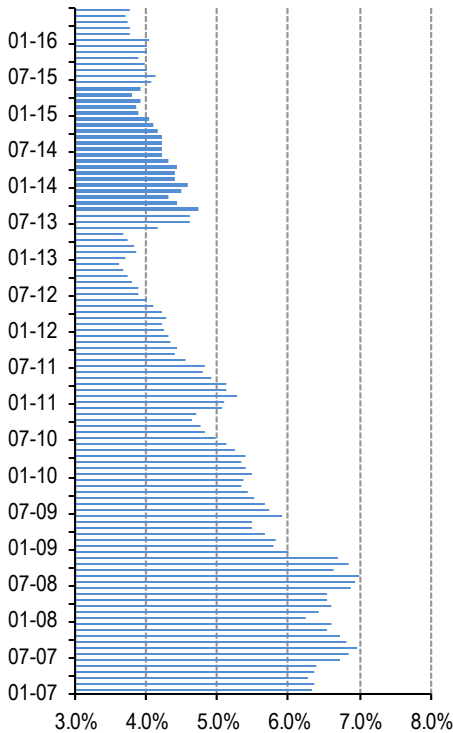
For more information go to the "Seminars" tab on my web site

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

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Home Prices Reach New Highs, Again

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.

MAY SALES STATISTICS

SINGLE-FAMILY HOMES

Year-Over-Year

- Median home prices increased by 4.5% year-over-year to \$1,380,000 from \$1,320,000.
- The average home sales price rose by 5.4% year-over-year to \$1,733,190 from \$1,643,730.
- Home sales fell by 7.3% year-over-year to 369 from 398.
- Total inventory* fell 2.4% year-over-year to 851 from 872.
- Sales price vs. list price ratio fell by 3.7% year-over-year to 106.9% from 110.9%.
- The average days on market rose by 11.9% year-over-year to 20 from 18.

Month-Over-Month

- Median home prices improved by 4.2% to \$1,380,000 from \$1,325,000.
- The average home sales price fell by 4.6% to \$1,733,190 from \$1,816,080.
- Home sales up by 15.7% to 369 from 319.
- Total inventory* increased 6.2% to 851 from 801.
- Sales price vs. list price ratio dropped by 0.9% to 106.9% from 107.9%.
- The average days on market dropped by 10.3% to 20 from 22.

CONDOMINIUMS

Year-Over-Year

- Median condo prices increased by 13.4% year-over-year to \$822,500 from \$725,000.
- The average condo sales price rose by 12.5% year-over-year to \$873,615 from \$776,534.

- Condo sales fell by 10.4% year-over-year to 112 from 125.
- Total inventory* fell 1.9% year-over-year to 205 from 209.
- Sales price vs. list price ratio fell by 2.5% year-over-year to 107.5% from 110.3%.
- The average days on market fell by 7.6% year-over-year to 14 from 15.

Month-Over-Month

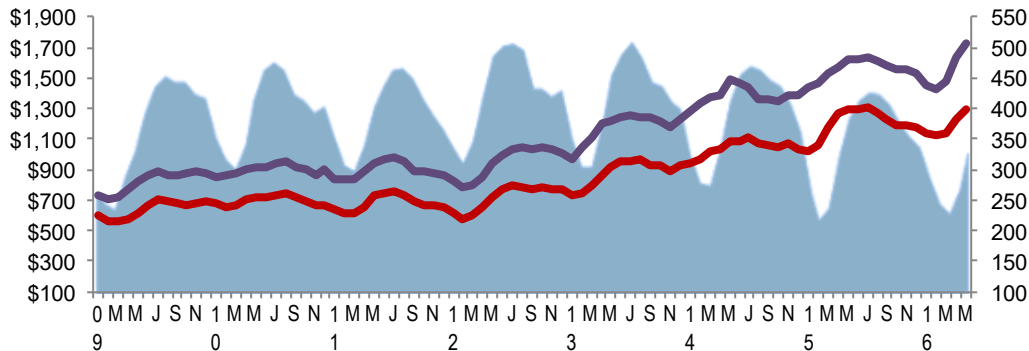
- Median condo prices improved by 0.7% to \$822,500 from \$817,000.
- The average condo sales price fell by 1.4% to \$873,615 from \$885,853.
- Condo sales down by 4.3% to 112 from 117.
- Total inventory* dropped 2.4% to 205 from 210.
- Sales price vs. list price ratio increased by 0.7% to 107.5% from 106.8%.
- The average days on market dropped by 11% to 14 from 16.

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

San Mateo County - May 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	\$ 1,380,000	\$ 1,733,190	369	365	486	40	106.9%	4.5%	5.4%	-7.3%	-8.3%	2.5%
Atherton	\$ 8,100,000	\$ 8,853,580	7	6	35	150	98.2%	117.7%	61.5%	0.0%	-25.0%	105.9%
Belmont	\$ 1,500,000	\$ 1,518,880	16	22	11	21	111.5%	-2.6%	-4.5%	-33.3%	69.2%	10.0%
Brisbane	\$ 1,241,500	\$ 1,241,500	2	5	5	75	109.6%	11.0%	12.6%	-10.5%	41.7%	-18.8%
Burlingame	\$ 2,025,000	\$ 2,183,000	17	17	13	23	109.1%	18.3%	22.1%	23.1%	-6.3%	-8.7%
Daly City	\$ 875,000	\$ 919,221	32	30	21	20	109.0%	-12.8%	-6.9%	-37.5%	100.0%	-33.3%
El Granada	\$ 910,000	\$ 972,000	5	4	6	36	99.2%	26.6%	73.6%	100.0%	-56.3%	-15.4%
East Palo Alto	\$ 950,500	\$ 1,180,620	10	7	11	33	105.2%	0.0%	3.4%	-14.3%	-11.1%	28.6%
Foster City	\$ 1,675,000	\$ 1,762,830	6	8	9	45	105.7%	2.0%	3.0%	100.0%	-30.8%	17.9%
Hillsborough	\$ 3,825,000	\$ 4,308,860	14	9	33	71	99.8%	5.0%	7.1%	-22.2%	0.0%	45.8%
Half Moon Bay	\$ 1,050,000	\$ 1,159,160	7	10	35	150	98.0%	-2.8%	-10.6%	0.0%	-26.7%	54.5%
Millbrae	\$ 1,412,000	\$ 1,412,270	11	11	17	46	109.6%	-2.1%	-2.7%	-32.4%	21.4%	25.0%
Menlo Park	\$ 1,960,000	\$ 2,419,290	23	34	35	46	107.9%	-28.9%	-37.7%	-83.3%	0.0%	-20.0%
Montara	\$ 665,000	\$ 665,000	1	2	4	120	111.2%	22.8%	22.8%	0.0%	-50.0%	0.0%
Moss Beach	\$ 1,062,500	\$ 1,062,500	2	2	6	90	101.5%	4.3%	3.8%	13.6%	-30.4%	-25.8%
Pacifica	\$ 865,000	\$ 914,060	25	16	23	28	109.0%	-1.5%	-15.8%	71.4%	-14.3%	100.0%
Portola Valley	\$ 2,600,000	\$ 2,883,580	12	6	18	45	101.7%	-3.1%	-8.2%	-1.7%	4.9%	43.6%
Redwood City	\$ 1,429,000	\$ 1,462,520	58	43	56	29	106.1%	17.6%	17.6%	-50.0%	-42.9%	400.0%
Redwood Shores	\$ 2,040,000	\$ 2,040,000	1	4	5	150	102.1%	12.9%	15.9%	-9.5%	26.3%	188.9%
San Bruno	\$ 960,000	\$ 1,009,740	19	24	26	41	107.6%	22.1%	15.1%	-18.2%	45.5%	228.6%
San Carlos	\$ 1,950,000	\$ 1,939,830	18	32	23	38	105.6%	20.0%	6.6%	0.0%	-30.0%	41.9%
San Mateo	\$ 1,500,000	\$ 1,464,150	51	42	44	26	109.7%	4.5%	3.8%	0.0%	17.6%	-23.8%
S. San Francisco	\$ 870,000	\$ 918,922	23	20	16	21	109.0%	0.0%	0.0%	0.0%	0.0%	-20.0%
Woodside	\$ 2,600,000	\$ 3,463,600	5	10	24	144	95.0%	4.5%	5.4%	-7.3%	-8.3%	2.5%

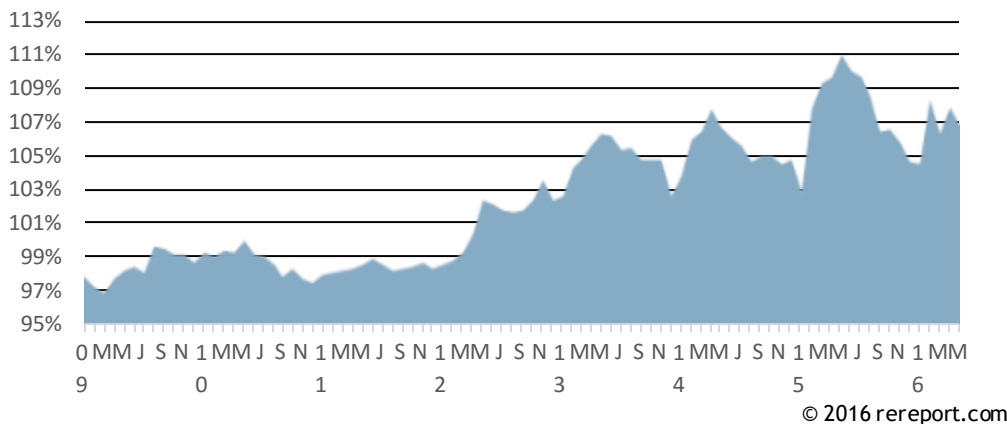
San Mateo County Homes - Median & Average Prices & Sales

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



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San Mateo County Homes: Sales Price/Listing Price Ratio



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San Mateo County Condos - Median & Average Prices & Sales

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

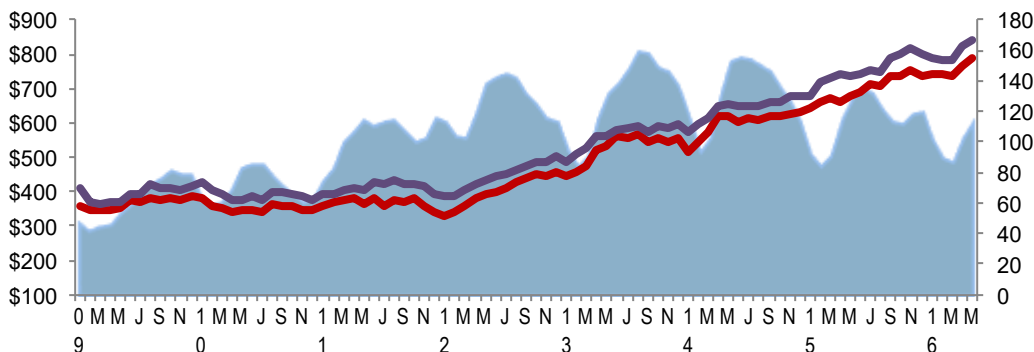


Table Definitions

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 - May 2016

Condos/Townhomes								% Change from Year Before				
Prices								Prices				
Cities	Median	Average	Sales	Pend	Inven	DOI	SP/LP	Med	Ave	Sales	Pend'	Inven'
County	\$ 822,500	\$ 873,615	112	98	107	29	107.5%	13.4%	12.5%	-10.4%	-19.7%	23.0%
Belmont	\$ -	\$ -	0	1	2	0	0.0%	n/a	n/a	n/a	-50.0%	n/a
Brisbane	\$ 665,000	\$ 665,000	1	1	0	0	110.9%	0.0%	100.0%	0.0%	0.0%	n/a
Burlingame	\$ 995,000	\$ 1,013,330	3	4	3	30	105.0%	3.1%	-19.5%	-25.0%	0.0%	0.0%
Daly City	\$ 590,500	\$ 561,063	14	11	11	24	108.9%	40.6%	28.4%	27.3%	10.0%	450.0%
Foster City	\$ 1,088,000	\$ 1,000,490	19	13	7	11	108.6%	6.4%	6.2%	18.8%	62.5%	16.7%
Menlo Park	\$ 1,450,000	\$ 1,292,710	7	4	8	34	102.2%	-9.7%	-29.6%	16.7%	0.0%	60.0%
Pacifica	\$ 755,000	\$ 723,629	5	3	5	30	103.7%	29.2%	25.2%	66.7%	-40.0%	150.0%
Redwood City	\$ 930,000	\$ 868,444	9	9	5	17	110.4%	7.0%	-3.3%	12.5%	-35.7%	-37.5%
Redwood Shores	\$ 995,000	\$ 1,056,430	7	8	4	17	108.0%	-26.8%	-15.9%	40.0%	0.0%	100.0%
San Bruno	\$ 400,000	\$ 429,000	5	4	11	66	103.0%	3.9%	14.9%	-61.5%	-20.0%	120.0%
San Carlos	\$ 895,000	\$ 919,714	7	9	7	30	107.0%	2.6%	4.0%	-12.5%	80.0%	75.0%
San Mateo	\$ 805,000	\$ 910,780	25	20	30	36	108.3%	17.0%	26.0%	-7.4%	-39.4%	66.7%
S. San Francisco	\$ 685,000	\$ 785,000	3	6	10	100	108.7%	23.4%	42.8%	-57.1%	-33.3%	66.7%

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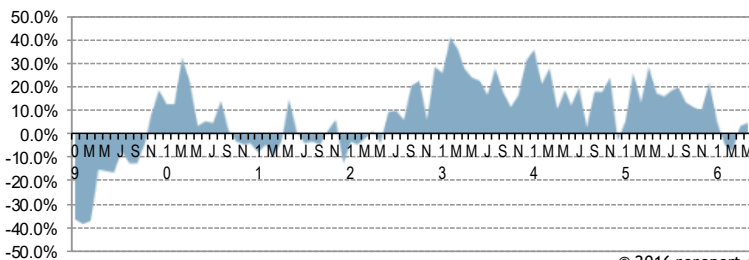
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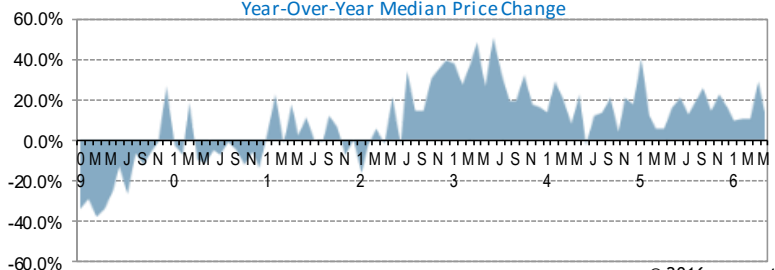


San Mateo County Homes: Year-Over-Year Median Price Change



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



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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



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Investors Corner

HOME PRICES CONTINUE STEADY GAINS IN MARCH ACCORDING TO THE S&P/CASE-SHILLER HOME PRICE INDICES

NEW YORK, MAY 31, 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 March 2016 shows 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, 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 Read more at <https://goo.gl/pRq6ar>

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