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Silicon Valley homes & investments nationwide



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**August/September 2016**  
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**Santa Clara County**

# The Real Estate Market Trends Report

## How Much is Your Home Worth?

Home estimate sites are a dime a dozen. The problem with all internet home estimate sites is they are limited by the quality of their algorithm and the data used.

Most of them use county sales records, while some of them add in Multiple Listing data. If you're in a non-disclosure state, well, you are out of luck.

The major problem with all automated home estimate sites is they are limited to the data on hand. Typically, that includes only square footage, number of beds and baths, recent sales prices and assessor tax values.

What is not included are location nuances such as is the property on a quiet street or next to a main thoroughfare. Did the owners remove that cheap carpeting and replace it with hardwood floors? Were the appliances replaced with high-end hardware? Granite countertops or tile?

The list goes on.

There are three ways to get an accurate estimate of your homes worth.

Hire an appraiser. That costs money and they will be conservative.

Have a local REALTOR® come by to look at your property. A local REALTOR® will be familiar with your community, what's sold, the condition of the property, what's for sale and how desirable the property and community are in today's market.

The third way is to do it yourself. You've probably lived in the neighborhood for years and visited with your neighbors so you know what has been done to the homes. Plus, with our Recent Sales & Listings module, available on our on-line Market Trends Report, you can keep track of the activity going on in your neighborhood.

You can access that tool at: «Telex Number»

Remember, in the final analysis, your home is worth what you and a ready, willing and able buyer decide it's worth.

REALTOR® Magazine has an article about home valuation sites and lists six of the most popular.

<http://tinyurl.com/h6r65ou>

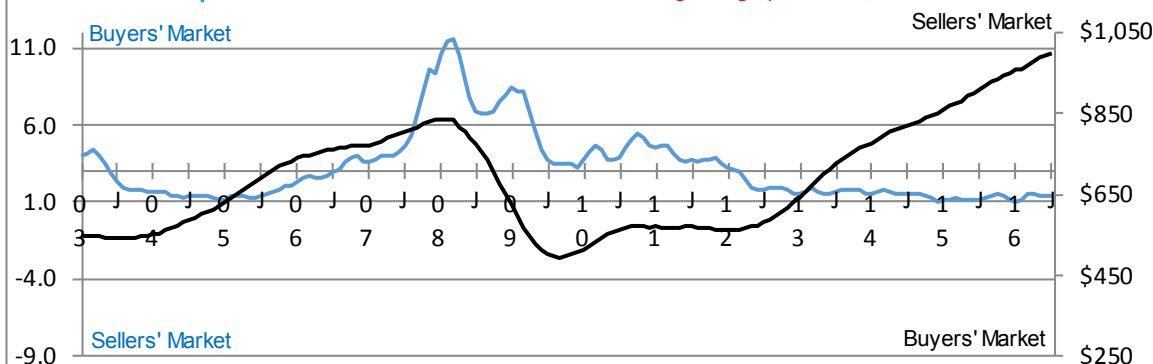
### Trends at a Glance (Single-family Homes)

	Jul 16	Jun 16	Jul 15
Median Price:	\$1,050,000	\$1,050,000	\$965,000
Average Price:	\$1,278,010	\$1,330,430	\$1,225,200
Home Sales:	887	1,045	1,089
Pending Sales:	789	803	906
Active Listings:	1,460	1,381	1,284
Sale/List Price Ratio:	102.2%	103.5%	105.4%
Days on Market:	24	21	22
Days of Inventory:	49	38	35

### (Townhomes/Condos)

	Jul 16	Jun 16	Jul 15
Median Price:	\$640,000	\$675,000	\$635,000
Average Price:	\$721,980	\$742,563	\$696,489
Home Sales:	359	398	429
Pending Sales:	347	327	354
Active Listings:	431	379	302
Sale/List Price Ratio:	103.2%	104.3%	106.6%
Days on Market:	22	17	18
Days of Inventory:	36	28	21

**SCC SFR: Absorption Rate & Median Price - 12-month moving average, prices in \$1,000s**



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**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.

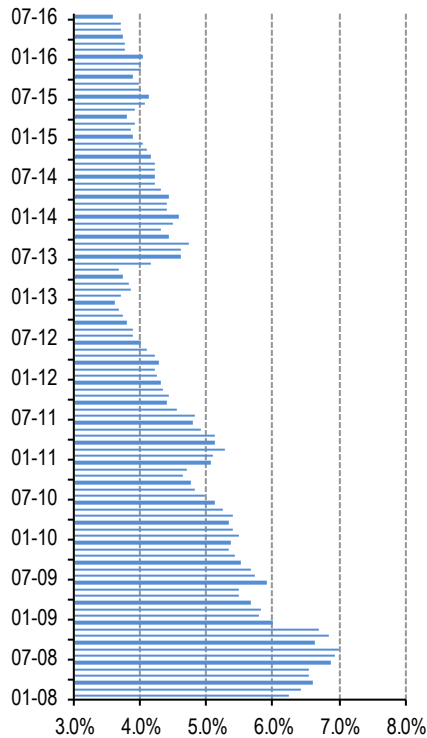
**Is NOW a good time to buy your Silicon Valley Home?**

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

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

## July Statistics—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](http://HSH.com). The average includes mortgages of all sizes, including conforming, "expanded conforming," and jumbo.

### SINGLE-FAMILY HOMES

#### Year-Over-Year

- Median home prices increased by 8.8% year-over-year to \$1,050,000 from \$965,000.
- The average home sales price rose by 4.6% year-over-year to \$1,278,010 from \$1,221,620.
- Home sales fell by 20.8% year-over-year to 887 from 1,120.
- Total inventory\* fell 9.6% year-over-year to 2,249 from 2,488.
- Sales price vs. list price ratio fell by 3% year-over-year to 102.2% from 105.3%.
- The average days on market rose by 9.6% year-over-year to 24 from 22.

#### Compared To Last Month

- Median home prices slipped by 0.0% to \$1,050,000 from \$1,050,000.
- The average home sales price fell by 3.9% to \$1,278,010 from \$1,330,430.
- Home sales down by 15.1% to 887 from 1,045.
- Total inventory\* increased 3.0% to 2,249 from 2,184.
- Sales price vs. list price ratio dropped by 1.3% to 102.2% from 103.5%.
- The average days on market increased by 11.2% to 24 from 21.

### CONDOMINIUMS

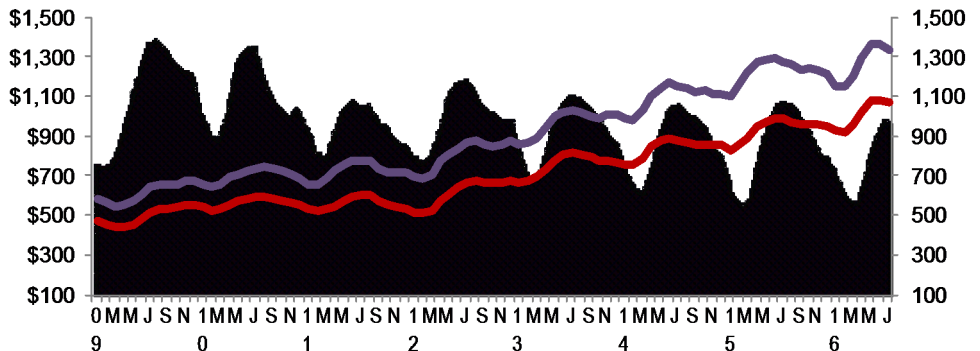
#### Year-Over-Year

- Median condo prices increased by 0.8% year-over-year to \$640,000 from \$635,000.
- The average condo sales price rose by 4.4% year-over-year to \$721,980 from \$691,446.
- Condo sales fell by 20% year-over-year to 359 from 449.
- Total inventory\* rose 2.2% year-over-year to 778 from 761.
- Sales price vs. list price ratio fell by 3.1% year-over-year to 103.2% from 106.6%.
- The average days on market rose by 27.6% year-over-year to 22 from 17.

#### Compared To Last Month

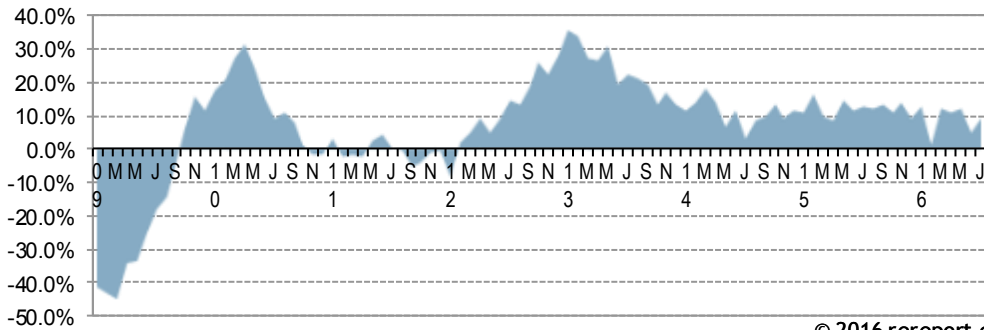
- Median condo prices slipped by 5.2% to \$640,000 from \$675,000.
- The average condo sales price fell by 2.8% to \$721,980 from \$742,563.
- Condo sales down by 9.8% to 359 from 398.
- Total inventory\* increased 10.2% to 778 from 706.
- Sales price vs. list price ratio dropped by 1.1% to 103.2% from 104.3%.
- The average days on market increased by 27.7% to 22 from 17.

### Santa Clara County Homes - Median & Average Prices & Sales (3-month moving average—prices in \$000's)



Santa Clara County - July 2016														
Single-Family Homes								% Change from Year Before					% Change Median Price	
Prices								Prices						
Cities	Median	Average	Sales	Pend	Inven	DOI	SP/LP	Med	Ave	Sales	Pend'	Inven'	Peak	Trough
SCC	\$ 1,050,000	\$ 1,278,010	887	789	1,460	49	102.2%	8.8%	4.3%	-18.5%	-12.9%	13.7%	20.9%	136.6%
Campbell	\$ 1,200,000	\$ 1,268,140	21	26	44	63	102.4%	0.0%	8.0%	-27.6%	44.4%	51.7%	15.7%	118.2%
Cupertino	\$ 2,000,000	\$ 2,045,620	15	19	19	38	103.6%	9.3%	4.1%	-50.0%	5.6%	-42.4%	11.1%	115.1%
Gilroy	\$ 665,000	\$ 737,798	52	43	102	59	100.5%	-5.7%	-8.6%	-17.5%	-23.2%	22.9%	-18.4%	111.1%
Los Altos	\$ 2,800,000	\$ 3,109,020	26	14	31	36	100.5%	1.6%	10.0%	-3.7%	-41.7%	93.8%	11.8%	139.3%
Los Altos Hills	\$ 2,931,250	\$ 2,916,750	6	5	28	140	96.0%	-11.2%	-14.6%	100.0%	-54.5%	3.7%	-42.1%	69.9%
Los Gatos	\$ 1,756,940	\$ 1,806,860	44	25	127	87	99.1%	9.8%	12.6%	-25.4%	-32.4%	27.0%	-9.9%	86.4%
Milpitas	\$ 912,000	\$ 946,990	29	37	38	39	104.9%	9.9%	5.1%	0.0%	-14.0%	52.0%	10.5%	119.8%
Monte Sereno	\$ 1,435,000	\$ 1,720,000	3	3	10	100	96.3%	-48.8%	-38.6%	200.0%	-25.0%	-28.6%	-79.0%	69.8%
Morgan Hill	\$ 880,000	\$ 931,859	49	34	108	66	99.7%	1.4%	-3.4%	-2.0%	-5.6%	18.7%	-12.0%	98.4%
Mountain View	\$ 1,657,500	\$ 1,784,260	16	26	23	43	105.0%	5.9%	10.6%	-33.3%	44.4%	76.9%	2.0%	124.6%
Palo Alto	\$ 2,740,000	\$ 2,891,800	30	29	50	50	100.4%	5.3%	-9.4%	-11.8%	61.1%	78.6%	-11.5%	130.3%
San Jose	\$ 930,000	\$ 1,013,330	472	415	697	44	102.2%	8.1%	7.5%	-19.7%	-16.8%	6.3%	17.3%	129.6%
Santa Clara	\$ 1,100,000	\$ 1,121,610	43	45	59	41	103.1%	10.0%	6.7%	-20.4%	-10.0%	20.4%	22.6%	111.5%
Saratoga	\$ 2,100,000	\$ 2,215,850	27	26	71	79	103.2%	-9.2%	-11.1%	-20.6%	0.0%	2.9%	-6.9%	144.7%
Sunnyvale	\$ 1,509,000	\$ 1,484,060	54	42	53	29	107.0%	5.9%	4.5%	-11.5%	0.0%	23.3%	17.9%	190.2%

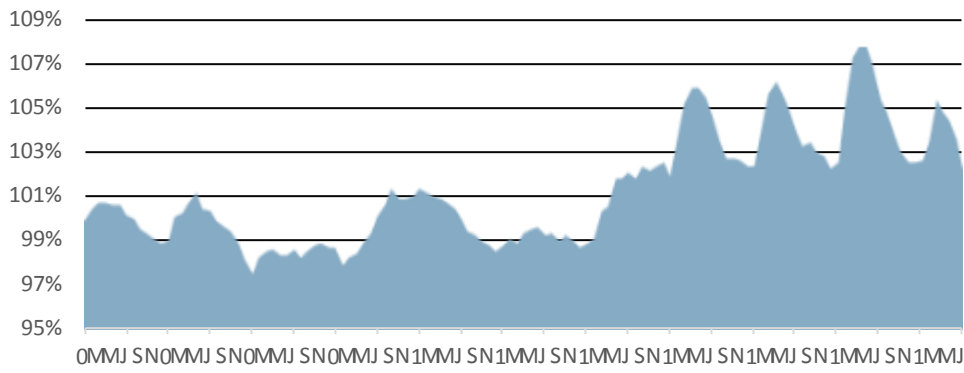
**Santa Clara County Homes: Year-Over-Year Median Price Change**



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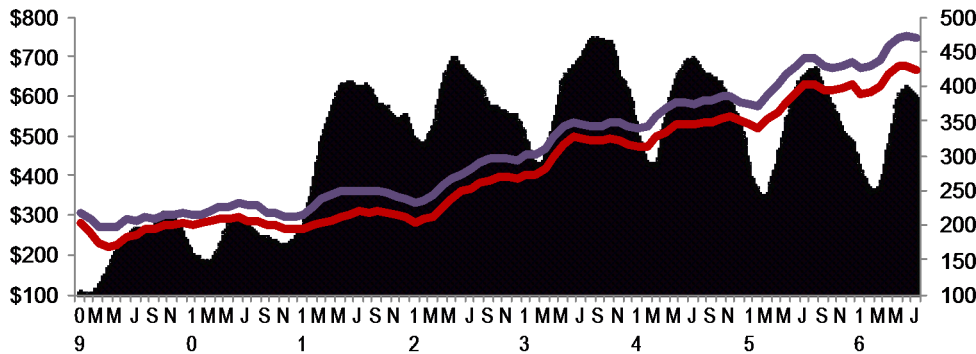
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**Santa Clara County Homes: Sales Price/Listing Price Ratio**



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**Santa Clara 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.

**Santa Clara County - July 2016**

Condos/Townhomes								% Change from Year Before					% Change		
Cities	Prices			Sales	Pend	Inven	DOI	SP/LP	Prices			Inven'	Median Price		
	Median	Average							Med	Ave	Sales		Pend'	Peak	Trough
SCC	\$ 640,000	\$ 721,980		359	347	431	36	103.2%	0.8%	3.7%	-16.3%	-2.0%	42.7%	16.6%	204.0%
Campbell	\$ 732,000	\$ 717,950		16	10	12	23	105.3%	-2.6%	-6.6%	33.3%	-9.1%	20.0%	-11.2%	152.4%
Cupertino	\$ 1,176,000	\$ 1,202,200		5	13	12	72	101.0%	2.3%	4.7%	0.0%	225.0%	50.0%	22.5%	116.7%
Gilroy	\$ 333,000	\$ 333,000		1	6	5	150	100.9%	-18.5%	-18.5%	-50.0%	200.0%	25.0%	-34.7%	#DIV/0!
Los Altos	\$ 1,490,000	\$ 1,376,140		7	0	4	17	102.2%	-3.2%	-20.2%	133.3%	n/a	-33.3%	-35.9%	194.7%
Los Gatos	\$ 1,005,000	\$ 997,286		7	8	8	34	102.4%	8.1%	3.7%	-53.3%	100.0%	100.0%	0.5%	197.3%
Milpitas	\$ 592,500	\$ 621,929		14	22	12	26	104.2%	-2.6%	2.6%	-36.4%	46.7%	-29.4%	-8.3%	194.8%
Morgan Hill	\$ 467,500	\$ 486,750		6	8	5	25	102.8%	-16.5%	-5.5%	20.0%	60.0%	25.0%	-20.6%	143.5%
Mountain View	\$ 992,500	\$ 968,151		30	28	16	16	105.7%	8.8%	7.1%	-3.2%	57.1%	107.7%	14.1%	152.9%
Palo Alto	\$ 1,395,000	\$ 1,396,590		11	7	14	38	102.0%	1.5%	9.6%	0.0%	-22.2%	600.0%	-8.4%	173.5%
San Jose	\$ 585,000	\$ 599,409		205	180	290	42	102.8%	15.1%	10.4%	-10.3%	-17.4%	43.2%	15.6%	216.2%
Santa Clara	\$ 702,500	\$ 725,256		28	22	26	28	102.9%	10.1%	15.0%	-2.9%	-25.0%	5.0%	20.5%	163.6%
Saratoga	\$ 1,015,000	\$ 972,020		5	4	8	48	100.4%	9.9%	9.0%	-33.3%	-66.7%	28.6%	20.5%	163.6%
Sunnyvale	\$ 872,500	\$ 861,040		24	39	19	24	104.7%	0.0%	-2.2%	29.6%	-11.5%	33.3%	10.0%	152.9%

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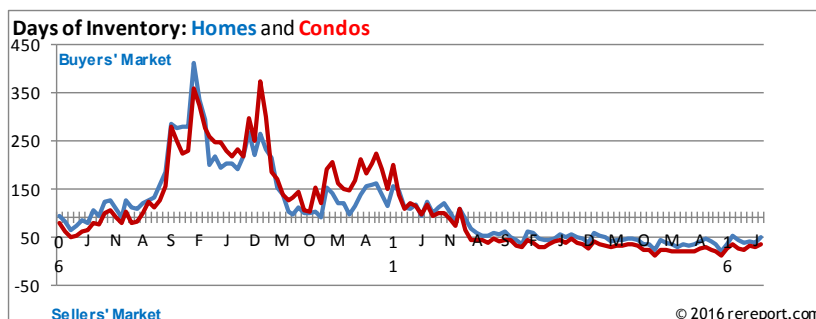
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The Silicon Valley's Real estate market is a derivative of the local economy, it prospers and withers depending on how well the local knowledge-based sector performs. The San Jose Mercury News tracks the largest 150 publicly traded companies headquartered in Silicon Valley via an index called the SV150, which you can lookup at [www.mercurynews.com](http://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 INCREASES EASE IN MAY ACCORDING TO THE S&P/CASE-SHILLER HOME PRICE INDICES

**NEW YORK, July 26, 2016** – S&P Dow Jones Indices today released the latest results for the S&P CoreLogic Case-Shiller Indices, the leading measure of U.S. home prices. Data released today for May 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 <https://goo.gl/FxIPqB>

### Is it time to seriously consider investing in real estate?

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