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Silicon Valley homes & investments nationwide



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**October/November 2017**

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**Santa Clara County**

# The Real Estate Market Trends Report

## Home Prices Pop Again

Prices for single-family, re-sale homes rose by double-digits in September.

That's the fourth month in a row the median price has been higher than the year before by double-digits. The average price was up by double-digits for the third month in a row.

The median price for homes gained 17.9% over last September. At \$1,179,000, the median price is within shouting distance of the all-time high of \$1,195,000 set in May.

This is also the 67th month in a row the median price has been higher than the year before.

The average price for homes rose 13.7% to \$1,463,320, a new all-time high.

The median price for condos gained 9.6%. Notably, the median price for condos has been higher than the year before every month since July of 2011!

The average price for condos was up 7.9% over last September.

Multiple offers continue to be the norm. The sales price to list price ratio, or what buyers are paying over what sellers are asking remains at triple digits: 105.9% for homes and 106.7% for condos.

The ratio has been over 100% for homes since March 2012 and for condos since April 2012.

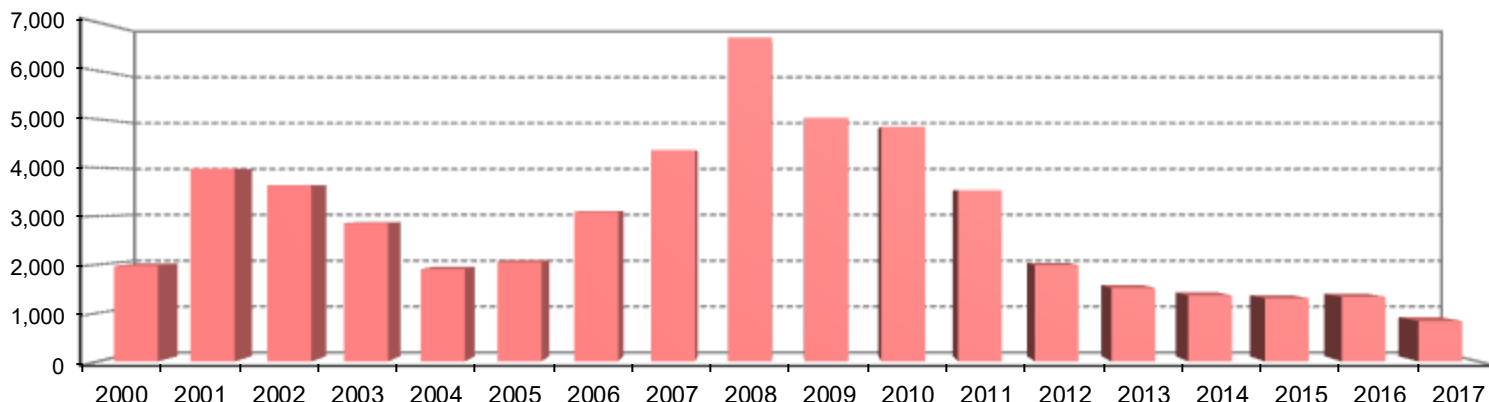
Homes and condos are flying off the shelf. It is taking only twenty days to sell a home, on average. Condos are taking seventeen days.

All of this is due to an incredible lack of inventory. Since January 2000, Santa Clara County has averaged 94 days of inventory. Last month it was twenty.

Condos have averaged 87 days since 2000. Last month it was twelve.

**Santa Clara County**  
Average Active Listings SFR YTD

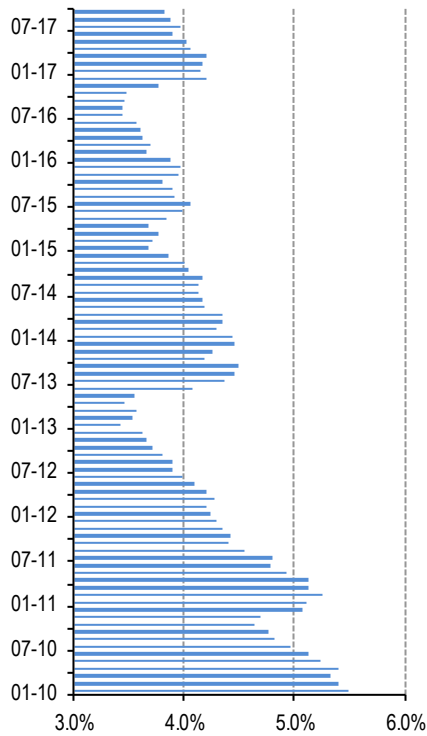
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**Is NOW a good time to buy your Silicon Valley Home?**

For more information go to <http://urban.realtor/home-buyers-seminar/>

### 30-Year Fixed Mortgage Rates



The chart above shows the National monthly average for 30-year fixed rate mortgages as compiled by <http://www.freddiemac.com/>.

## Preparing to Sell Your Home? The 5 Best Projects to do Now

By: Jennifer Nelson

Planning on selling your home soon? Take an objective look around your home from a buyer's perspective. What would stop you from making an offer? What do you need to do to put your home's best face forward?

Here are some projects to jump on now in order for your home to be in tip-top shape for a sale:

### #1 Update Your Curb Appeal

- Make sure the bushes are all trimmed.
- Re-mulch or replace stone walkways and paths
- Remove any dead plants and trees, and aerate your lawn so it will be lush.
- Pressure wash the driveway, the front walk, and the exterior of your home.
- If need be, have the exterior of the house painted.
- At the very least, apply a fresh coat of paint on the front door.

### #2 Get a Home Inspection

The NATIONAL ASSOCIATION OF REALTORS® says 77% of homebuyers have an inspection done before completing a home purchase. To avoid nasty surprises once you're in the process of selling your home, have your own inspection done, and make any repairs before you list the home.

You should know that if the inspection does discover any flaws, even if you fix them, you will have to disclose them. But that's still a much better strategy than letting the buyer find flaws, which gives them bargaining leverage.

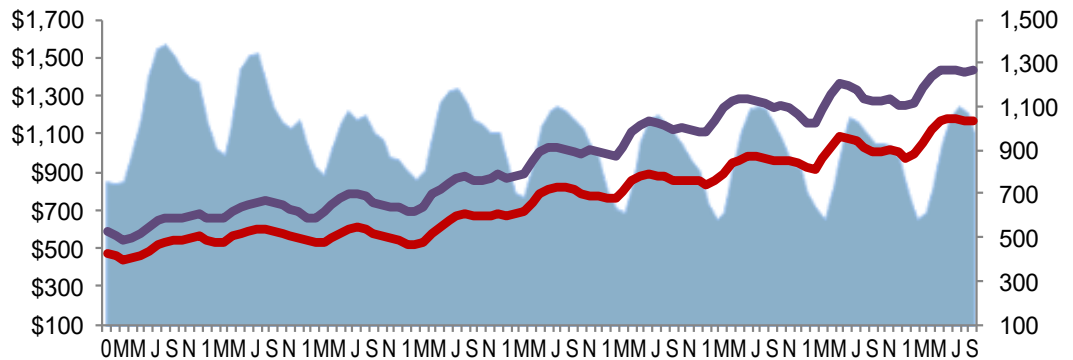
### #3 Replace Flooring and Paint Walls

Determine if your carpets need replacing or just a deep, professional cleaning. If they need to go, consider if hardwood or another flooring material might be more appealing to buyers.

You'll also want to inspect interior rooms for dirty or scuffed walls that need a fresh coat of paint. Paint the whole wall, don't just do touch-up repair work, because it never looks as good. Also, if you have eccentric or loud wall colors, now is the perfect time to update to a

(Continued on page 4)

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



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Santa Clara County - September 2017												
Single-Family Homes								% Change from Year Before				
Prices								Prices				
Cities	Median	Average	Sales	Pend	Inven	DOI	SP/LP	Med	Ave	Sales	Pend'	Inven'
SCC	\$ 1,179,000	\$ 1,463,320	928	896	647	20	105.9%	17.9%	13.7%	-1.0%	-11.6%	-61.0%
Campbell	\$ 1,330,700	\$ 1,373,920	28	28	13	13	108.6%	15.7%	12.5%	-26.3%	-20.0%	-67.5%
Cupertino	\$ 2,103,000	\$ 2,092,880	26	21	10	11	110.7%	1.7%	1.2%	30.0%	10.5%	-64.3%
Gilroy	\$ 785,000	\$ 840,888	51	83	55	31	99.6%	16.3%	16.8%	13.3%	15.3%	-58.0%
Los Altos	\$ 3,017,500	\$ 3,425,150	26	26	20	22	105.4%	32.0%	45.3%	8.3%	13.0%	-47.4%
Los Altos Hills	\$ 3,175,000	\$ 4,100,000	7	7	31	128	97.4%	-33.9%	-22.6%	-46.2%	75.0%	-3.1%
Los Gatos	\$ 2,200,000	\$ 2,270,420	47	48	82	51	101.2%	48.6%	48.3%	30.6%	9.1%	-38.8%
Milpitas	\$ 983,444	\$ 1,025,940	20	27	11	16	106.8%	13.6%	14.2%	-31.0%	-40.0%	-67.6%
Monte Sereno	\$ 2,625,000	\$ 2,576,250	6	4	6	29	97.5%	-30.6%	-31.9%	200.0%	-42.9%	-40.0%
Morgan Hill	\$ 954,000	\$ 1,007,130	54	60	65	35	100.9%	6.0%	1.9%	28.6%	-13.0%	-50.0%
Mountain View	\$ 1,900,000	\$ 2,080,860	21	13	12	17	109.9%	10.1%	10.4%	10.5%	-50.0%	-61.3%
Palo Alto	\$ 3,200,000	\$ 3,654,360	33	25	32	28	109.7%	19.6%	17.2%	-13.2%	-32.4%	-38.5%
San Jose	\$ 999,900	\$ 1,106,800	483	451	234	14	105.8%	17.6%	17.1%	-2.4%	-11.2%	-71.0%
Santa Clara	\$ 1,300,000	\$ 1,340,990	60	33	19	9	110.9%	23.8%	23.8%	22.4%	-36.5%	-73.6%
Saratoga	\$ 2,477,000	\$ 2,473,780	23	29	41	52	102.8%	12.5%	0.4%	-30.3%	11.5%	-35.9%
Sunnyvale	\$ 1,710,000	\$ 1,654,290	43	41	16	11	114.0%	31.5%	21.9%	-20.4%	-12.8%	-72.4%

**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.

## Market Statistics

### Trends at a Glance

(Single-family Homes)

	Sep 17	Month %	Aug 17	Year %	Sep 16
Median Price:	\$1,179,000	2.4%	\$1,151,000	17.9%	\$1,000,000
Average Price:	\$1,463,320	2.8%	\$1,423,440	13.7%	\$1,286,630
Home Sales:	928	-5.9%	986	-1.0%	937
Pending Sales:	896	-5.4%	947	-11.6%	1,014
Active Listings:	647	2.7%	630	-61.0%	1,661
Sale/List Price Ratio:	105.9%	-0.4%	106.4%	4.2%	101.6%
Days on Market	21	10.3%	19	-26.7%	29
Days of Inventory:	20	5.5%	19	-60.7%	51

(Condominiums)

	Sep 17	Month %	Aug 17	Year %	Sep 16
Median Price:	\$712,500	-5.0%	\$750,000	9.6%	\$650,000
Average Price:	\$797,526	-4.0%	\$831,072	7.9%	\$739,228
Home Sales:	361	-13.0%	415	-10.6%	404
Pending Sales:	360	-2.2%	368	-9.5%	398
Active Listings:	152	0.0%	152	-70.5%	515
Sale/List Price Ratio:	106.7%	0.6%	106.1%	4.6%	102.1%
Days on Market	17	-5.9%	18	-24.4%	22
Days of Inventory:	12	11.1%	11	-67.0%	37

**Get straight answers to your real estate questions?**

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or [email me](#)

to schedule

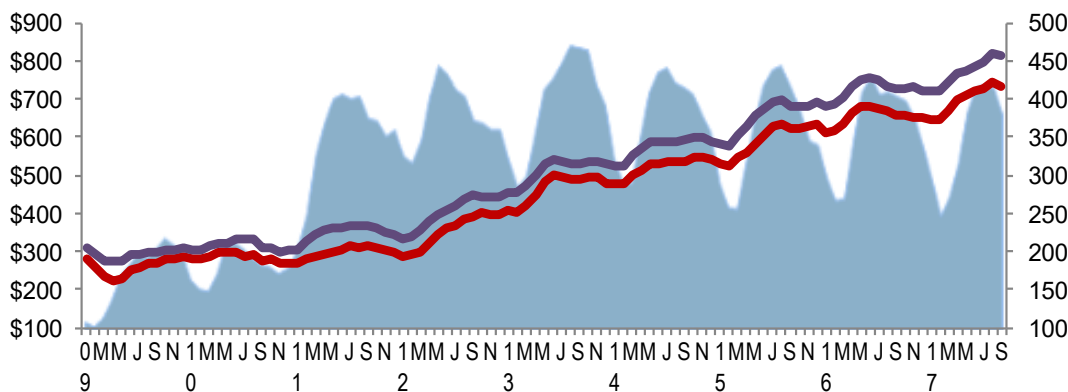
a complementary and confidential meeting.

If your property is listed with a real estate broker, please disregard. It is not our intention to solicit the offerings of other real estate brokers. We are happy to work with them and cooperate fully.

Based on information from MLS Listings, Inc. Due to MLS reporting and allowable reporting policy, this data is only informational and may not be completely accurate. Therefore, we do not guarantee the data accuracy.

Data maintained by the MLS may not reflect all real estate activity in the market.

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



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### 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 - September 2017

Condominiums									% Change from Year Before				
Prices									Prices				
Cities	Median	Average	Sales	Pend	Inven	DOI	SP/LP		Med	Ave	Sales	Pend'	Inven'
SCC	\$ 712,500	\$ 797,526	361	360	152	12	106.7%		9.6%	7.9%	-10.6%	-9.5%	-70.5%
Campbell	\$ 993,000	\$ 980,311	9	4	9	29	108.3%		42.1%	35.6%	-25.0%	-75.0%	-47.1%
Cupertino	\$ 1,178,000	\$ 1,246,350	11	4	1	3	110.5%		17.8%	13.3%	-26.7%	-50.0%	-87.5%
Gilroy	\$ 411,000	\$ 411,000	2	4	1	15	100.4%		4.3%	4.3%	100.0%	0.0%	-66.7%
Los Altos	\$ 1,450,000	\$ 1,555,000	5	4	6	35	106.0%		-5.8%	-1.8%	-76.2%	33.3%	20.0%
Los Gatos	\$ 952,500	\$ 963,750	8	9	8	29	103.5%		-13.5%	-7.6%	-11.1%	0.0%	-38.5%
Milpitas	\$ 745,000	\$ 741,340	17	14	5	9	104.3%		5.7%	7.4%	13.3%	-33.3%	-78.3%
Morgan Hill	\$ 600,000	\$ 576,998	5	20	7	41	99.1%		17.6%	9.0%	-37.5%	400.0%	-53.3%
Mountain View	\$ 1,100,000	\$ 1,094,730	17	28	12	20	112.0%		15.0%	13.4%	-5.6%	-22.2%	-53.8%
Palo Alto	\$ 1,575,000	\$ 1,718,670	6	8	9	44	108.1%		12.5%	39.2%	-14.3%	33.3%	-47.1%
San Jose	\$ 631,000	\$ 647,507	220	202	68	9	105.0%		10.7%	11.6%	-6.4%	-12.6%	-77.8%
Santa Clara	\$ 810,000	\$ 850,571	28	28	13	13	110.8%		28.6%	22.2%	-9.7%	3.7%	-66.7%
Saratoga	\$ 930,000	\$ 1,210,680	7	4	1	4	107.2%		-0.5%	25.4%	-12.5%	-20.0%	-90.9%
Sunnyvale	\$ 1,262,270	\$ 1,150,570	26	31	12	13	115.0%		18.8%	14.0%	8.3%	10.7%	-62.5%

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Check Us Out To See What Clients Are Saying Behind Our Backs



(Continued from page 2)

more neutral palette. Stagers recommend beiges, light grays, and off-whites.

**#4 Tackle the Basement, Attic, and Garage**

Often overlooked, these storage meccas can become a catch-all for junk. Get down and dirty in these hot spots and organize them from top to bottom. Install shelving, pegboards for tools, and hanging brackets for bicycles and other large sporting equipment. Your goal is to pitch the junk, sell what you no longer need, and categorize the rest.

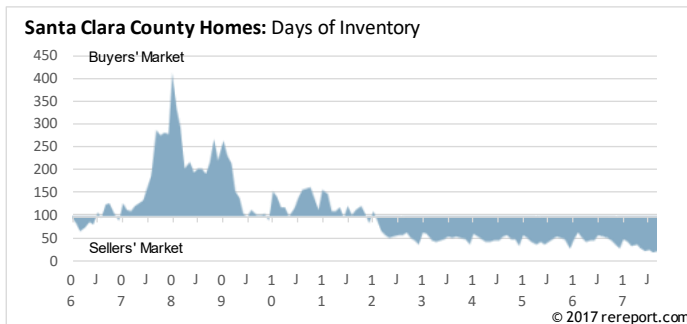
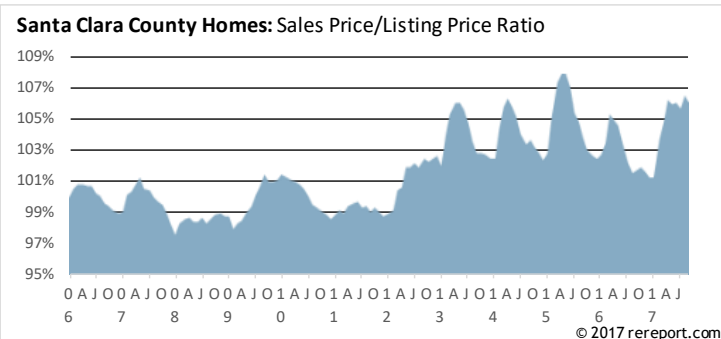
“Donate or recycle clothes and bedding you don’t use anymore in order to free up storage space in your closets, basement, and garage,” says Amy Bly, a home stager at Great Impressions Home Staging in Montville, N.J. These areas should look roomy, well-organized, and clean.

**#5 Consult a Stager**

Buyers need to picture themselves living in the house, and they may have trouble doing that if all your personal effects are on display. In order to accomplish that, a professional stager can create a plan for you.

Bly spends about two hours walking through a property assessing curb appeal, interior flow, closets, bookcases, media cabinets, flooring, and more.

“I give homeowners a multi-page, room-by-room form they can use to take notes on my recommendations,” says Bly. She typically recommends things like neutralizing out-of-date decor, removing old furnishings and carpeting, and updating light fixtures. She also suggests the type of shower curtains, towels, bedding, and pillows to display for an upscale look.



The Silicon Valley’s Real estate market is a derivative of the local economy--it prospers and withers depending on how well the local innovation-based sector performs. The San Jose Mercury News tracks the performances of the largest 150 publicly traded companies headquartered in Silicon Valley through an index called the SV150, which may be found at [www.mercurynews.com](http://www.mercurynews.com). Stocks are valued based on several criteria, but one of the more important criteria is a company’s future earnings. Therefore, I see the SV150 as a leading indicator for Silicon Valley’s real estate market.



**Investors Corner**

**THE S&P CORELOGIC CASE-SHILLER NATIONAL HOME PRICE NSA INDEX CONTINUES TO RISE**

**NEW YORK, SEPTEMBER 26, 2017** – 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 July 2017 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 <http://bit.ly/2fQhywM>

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For City by City Trend Report go to [http://avi.rereport.com/market\\_reports](http://avi.rereport.com/market_reports)