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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

Santa Clara County

The Real Estate Market Trends Report

Prices Set New All-Time Highs

Prices for both single-family, re-sale homes and condos jumped by double-digits in October to set new all-time highs.

That's the fifth 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 fourth month in a row.

The median price for homes gained 16.5% over last October. At \$1,220,000, the median price surged over the previous high of \$1,195,000 set in May.

This is also the 68th month in a row the median price has been higher than the year before.

The average price for homes rose 17.3% to \$1,502,130.

The median price for condos gained 17.1%. 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 17.1% over last October.

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: 107.6% for homes and 108.3% 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 eighteen days to sell a home, on average. Condos are taking thirteen days.

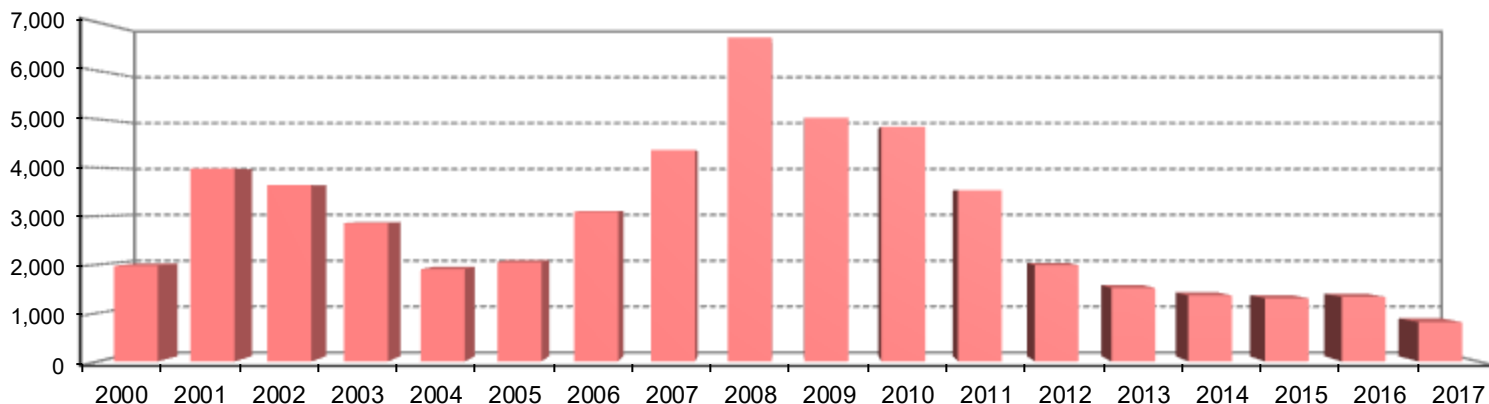
All of this is due to an incredible lack of inventory. Since January 2000, Santa Clara County has averaged 94 days of inventory. Last month it was twenty-two.

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

Santa Clara County

Average Active Listings SFR YTD

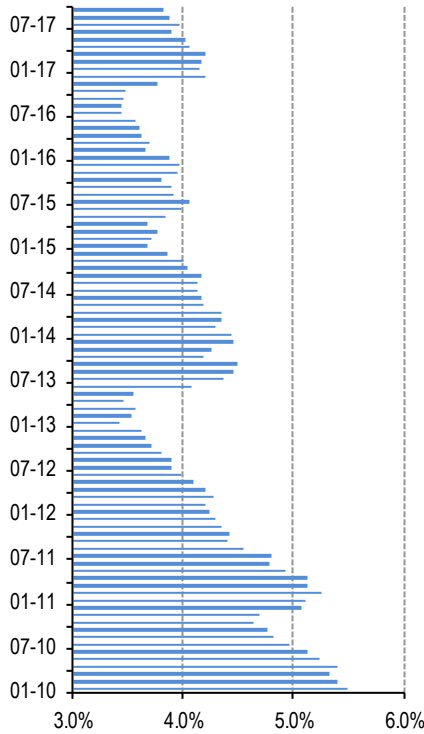
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Is NOW a good time to buy your Silicon Valley Home?

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/>.

Scam Alert!

How home buyers are getting robbed of their down payments

A hot new scam targets home buyers: down payment wire fraud.

Hackers send bogus emails, telling buyers where to wire the down payment money. The stolen money disappears. The home buyer ends up with an empty bank account and a broken heart.

Hundreds of millions of dollars have been stolen this way. But you can avoid that fate by making one phone call. It's that simple.

How the scam happens

Stacy Hennessey, a real-estate agent in Falls Church, Virginia, was targeted with this scam, but she didn't fall for it. If you follow her example, you won't get defrauded, either.

Hennessey was buying a house in Maryland. About a week before the scheduled closing, she received an email that appeared to be from her real-estate agent. The email told her that the instructions for wiring the down payment had changed, and it gave her an account number to which she should send \$30,000.

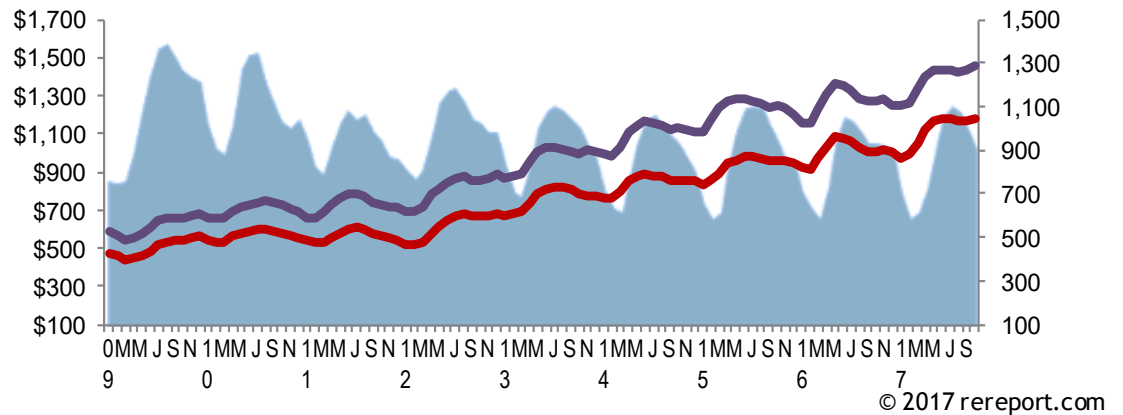
Hennessey was suspicious for three reasons:

"They were asking me to wire an incorrect down payment amount, lower than it should have been," she says. "Why would I wire a partial deposit?"

"And why would I be doing it now, several days before closing?" Usually, the down payment money is wired the day before closing.

(Continued on page 4)

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



Santa Clara County - October 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	\$ 1,220,000	\$ 1,502,130	816	865	604	22	107.6%	16.5%	17.3%	-12.3%	-12.9%	-57.1%
Campbell	\$ 1,452,500	\$ 1,466,900	24	29	10	13	107.5%	29.0%	22.9%	-29.4%	3.6%	-72.2%
Cupertino	\$ 2,040,000	\$ 2,135,950	22	11	12	16	110.8%	17.9%	11.3%	10.0%	-50.0%	-45.5%
Gilroy	\$ 705,000	\$ 797,195	57	64	51	27	101.1%	5.3%	12.6%	3.6%	-5.9%	-59.8%
Los Altos	\$ 3,000,000	\$ 3,303,530	32	28	12	11	111.2%	15.2%	19.0%	45.5%	21.7%	-53.8%
Los Altos Hills	\$ 3,575,000	\$ 4,362,500	4	12	22	165	113.2%	14.9%	33.5%	0.0%	300.0%	-29.0%
Los Gatos	\$ 1,780,000	\$ 1,972,980	37	49	76	62	100.8%	16.3%	11.9%	-14.0%	22.5%	-39.2%
Milpitas	\$ 1,040,000	\$ 1,102,310	29	20	13	13	109.8%	27.1%	18.9%	-19.4%	-35.5%	-58.1%
Monte Sereno	\$ 2,787,500	\$ 2,825,000	4	5	2	15	100.2%	-3.2%	-2.0%	-33.3%	66.7%	-81.8%
Morgan Hill	\$ 942,500	\$ 1,037,000	40	66	55	41	100.7%	1.3%	-2.9%	-7.0%	-4.3%	-45.0%
Mountain View	\$ 2,135,000	\$ 2,056,280	17	22	9	16	106.1%	31.4%	12.4%	-39.3%	15.8%	-69.0%
Palo Alto	\$ 3,110,000	\$ 3,530,070	29	36	27	28	111.0%	19.6%	25.4%	-35.6%	9.1%	-30.8%
San Jose	\$ 1,082,500	\$ 1,165,030	420	412	248	18	107.8%	20.4%	17.3%	-11.8%	-21.8%	-63.6%
Santa Clara	\$ 1,350,000	\$ 1,390,250	34	45	13	11	111.3%	17.4%	21.9%	-30.6%	2.3%	-74.0%
Saratoga	\$ 2,500,000	\$ 2,737,180	25	30	40	48	106.7%	0.0%	-0.3%	47.1%	-18.9%	-24.5%
Sunnyvale	\$ 1,756,500	\$ 1,782,200	42	36	14	10	117.3%	23.5%	27.2%	-19.2%	-21.7%	-68.9%

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)

	Oct 17	Month %	Sep 17	Year %	Oct 16
Median Price:	\$1,220,000	3.5%	\$1,179,000	16.5%	\$1,047,500
Average Price:	\$1,502,130	2.7%	\$1,463,320	17.3%	\$1,280,230
Home Sales:	816	-12.1%	928	-12.3%	930
Pending Sales:	865	-3.5%	896	-12.9%	993
Active Listings:	604	-6.6%	647	-57.1%	1,407
Sale/List Price Ratio:	107.6%	1.6%	105.9%	5.7%	101.8%
Days on Market:	18	-15.3%	21	-42.5%	31
Days of Inventory:	22	9.8%	20	-51.1%	45

(Condominiums)

	Oct 17	Month %	Sep 17	Year %	Oct 16
Median Price:	\$761,000	6.8%	\$712,500	17.1%	\$650,000
Average Price:	\$843,304	5.7%	\$797,526	17.1%	\$719,907
Home Sales:	355	-1.7%	361	-0.6%	357
Pending Sales:	309	-14.2%	360	-21.2%	392
Active Listings:	105	-30.9%	152	-76.4%	445
Sale/List Price Ratio:	108.3%	1.5%	106.7%	6.2%	102.0%
Days on Market:	13	-19.7%	17	-47.4%	25
Days of Inventory:	9	-27.3%	12	-76.3%	37

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to schedule

a complementary and confidential meeting.

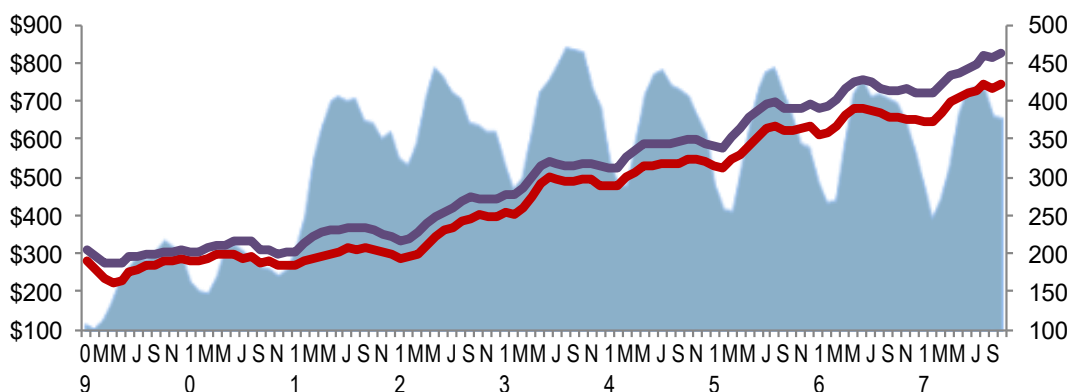
If your property is listed with a real estate broker, please disregard. It is not our intention to solicit the offerings of other real estate brokers. We are happy to work with them and cooperate fully.

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 - October 2017

Condominiums									% Change from Year Before				
Prices									Prices				
Cities	Median	Average	Sales	Pend	Inven	DOI	SP/LP		Med	Ave	Sales	Pend'	Inven'
SCC	\$ 761,000	\$ 843,304	355	309	105	9	108.3%		17.1%	17.1%	-0.6%	-21.2%	-76.4%
Campbell	\$ 920,000	\$ 904,312	8	14	2	8	106.9%		50.8%	37.1%	-52.9%	180.0%	-88.9%
Cupertino	\$ 1,200,000	\$ 1,287,000	5	6	0	0	117.4%		27.3%	34.8%	-37.5%	0.0%	-87.5%
Gilroy	\$ 517,500	\$ 517,500	2	4	0	0	103.3%		10.1%	10.1%	0.0%	33.3%	-66.7%
Los Altos	\$ 1,410,000	\$ 1,321,300	5	4	1	6	104.8%		-6.2%	-15.3%	25.0%	-20.0%	-75.0%
Los Gatos	\$ 1,121,000	\$ 1,068,780	9	7	11	37	104.9%		41.5%	32.8%	50.0%	-41.7%	83.3%
Milpitas	\$ 875,000	\$ 824,915	13	12	4	9	106.5%		25.8%	24.3%	-27.8%	-36.8%	-71.4%
Morgan Hill	\$ 555,000	\$ 594,364	11	22	3	8	103.2%		17.8%	23.1%	175.0%	266.7%	-80.0%
Mountain View	\$ 1,102,000	\$ 1,046,630	31	22	13	13	111.4%		-3.8%	-3.3%	-3.1%	-37.1%	-18.8%
Palo Alto	\$ 1,250,000	\$ 1,315,270	11	6	6	16	109.6%		-12.3%	-16.5%	57.1%	0.0%	-57.1%
San Jose	\$ 670,500	\$ 697,270	188	164	53	8	107.0%		16.0%	17.8%	-6.9%	-32.0%	-81.5%
Santa Clara	\$ 750,000	\$ 793,323	31	23	5	5	107.6%		7.8%	12.1%	3.3%	43.8%	-86.8%
Saratoga	\$ 1,591,000	\$ 1,591,000	2	5	3	45	109.0%		27.8%	23.3%	-50.0%	-44.4%	0.0%
Sunnyvale	\$ 1,270,000	\$ 1,164,260	39	20	4	3	114.9%		43.5%	29.9%	69.6%	-31.0%	-82.6%

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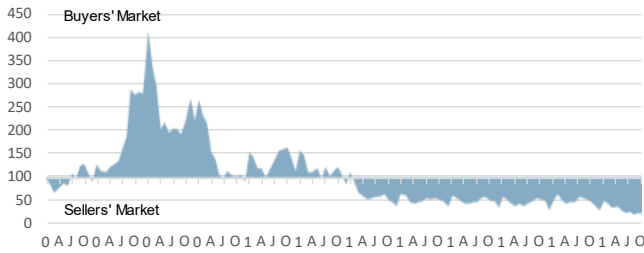
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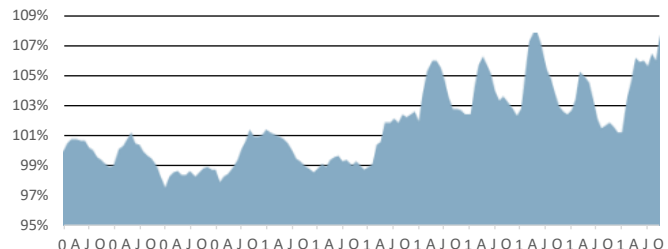
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Santa Clara County Homes: Days of Inventory



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Santa Clara County Homes: Sales Price/Listing Price Ratio



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(Continued from page 2)

The sender's email address was almost, but not quite, her agent's email address.

How to stop the scammers

Hennessey prevented crooks from stealing her \$30,000 by making one call to her real-estate agent.

"I said, 'Hey, did you send me this telling me to wire money?' And they said, 'No.' And I said, 'Your computer's been hacked because they know that I'm a buyer, closing soon.'"

Had Hennessey followed the scammer's instructions, she almost certainly would have lost the money. At the time, she didn't even know whom she should have called if she had fallen for the scam. Read the full story: <http://tinyurl.com/yc78fys8>

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. 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 REACHES NEW HIGH AS MOMENTUM CONTINUES

NEW YORK, OCTOBER 31, 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 August 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 <https://goo.gl/WbfxU>

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