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San Mateo County

The Real Estate Market Trends Report

Median Prices Set New All-Time Highs

The median prices for single-family, re-sale homes and condos jumped by double-digits to set new highs again in October.

That's three of the past four months the median price for homes has been higher than the year before by double-digits.

The median price for homes gained 12.1% over last October. At \$1,510,000, the median price surged over the all-time high of \$1,485,000 set in July.

The average price for homes rose 3.5% to \$1,752,210.

The median price for condos gained 19.2%. The average price for

condos was up 10.5% 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 in the triple digits: 1110.0% for homes and 106.4% for condos.

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

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

All of this is due to an incredible lack of inventory. Since January 2003, San Mateo County has

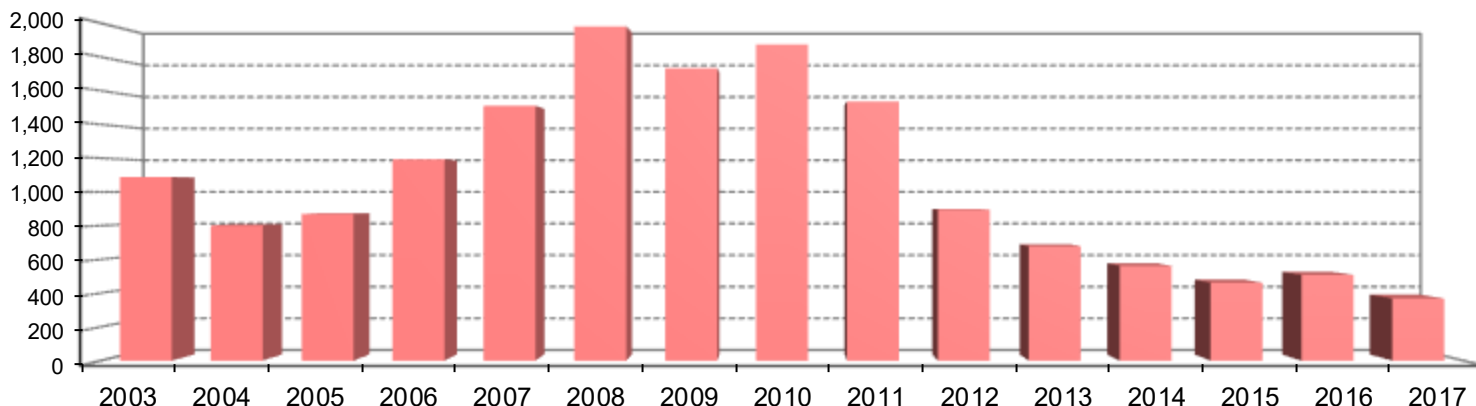
averaged eighty-four days of inventory. Last month it was thirty. The number of homes for sale as of the fifth of October were 352. The average is 1,287.

Condos have averaged ninety-four days of inventory since 2000. Last month it was fifteen. The number of condos for sale as of the fifth of September was sixty-five. The average is 350.

San Mateo County

Average Monthly Active Listings SFR

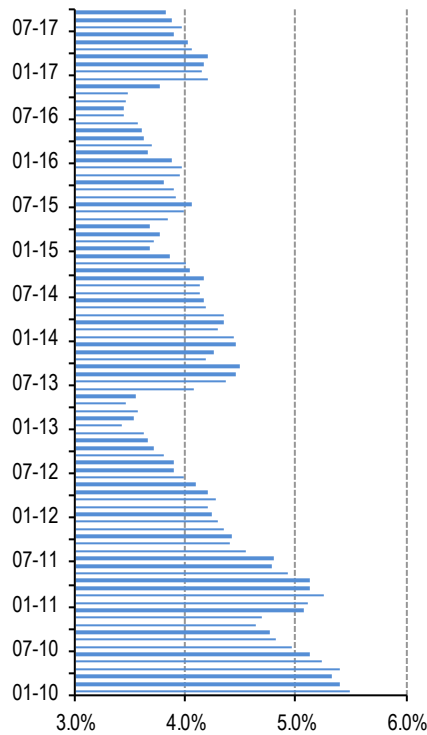
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Is NOW a good time to buy your Silicon Valley Home?

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?"

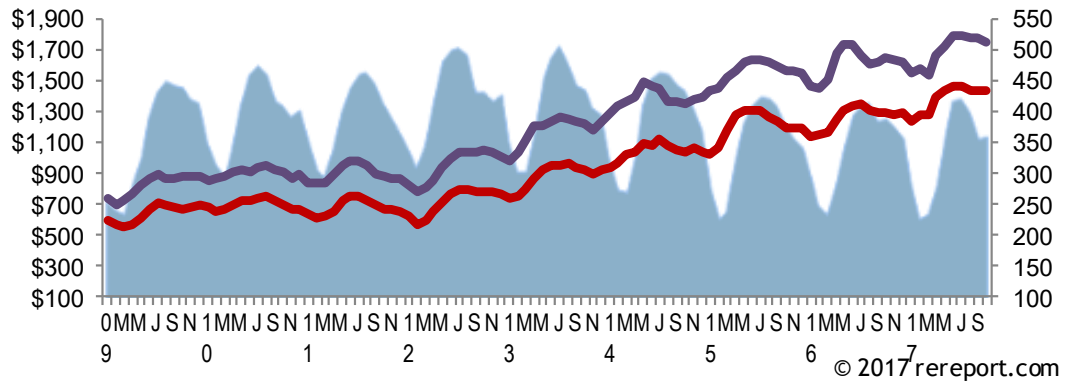
"And why would I be doing it now, several days before closing?" Usually, the down payment money is wired the day before closing.

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

How to stop the scammers

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

(Continued on page 4)



San Mateo County - October 2017												
Single-Family Homes								% Change from Year Before				
Cities	Prices		Sales	Pend	Inven	DOI	SP/LP	Prices				
	Median	Average						Med	Ave	Sales	Pend'	Inven'
SMC	\$ 1,510,000	\$ 1,752,210	357	384	352	30	110.0%	12.1%	3.5%	-8.0%	-3.5%	-42.0%
Atherton	\$ 6,550,000	\$ 6,947,140	7	7	24	103	105.4%	18.6%	6.5%	40.0%	-12.5%	-31.4%
Belmont	\$ 1,885,000	\$ 1,877,590	17	21	10	18	111.4%	16.5%	14.0%	-19.0%	10.5%	-41.2%
Brisbane	\$ 955,000	\$ 1,041,670	3	1	4	40	118.2%	43.6%	56.6%	200.0%	-85.7%	-33.3%
Burlingame	\$ 2,075,000	\$ 2,115,620	8	10	11	41	107.3%	-11.2%	-10.8%	-33.3%	-44.4%	-21.4%
Daly City	\$ 970,000	\$ 984,912	31	46	19	18	113.4%	12.5%	15.2%	10.7%	48.4%	-55.8%
East Palo Alto	\$ 850,000	\$ 883,895	9	19	9	30	104.2%	-0.6%	1.6%	80.0%	58.3%	-50.0%
El Granada	\$ 910,000	\$ 1,055,000	4	7	7	53	99.5%	-0.5%	4.2%	-20.0%	16.7%	-30.0%
Foster City	\$ 1,860,000	\$ 1,871,140	7	8	6	26	108.9%	8.9%	-2.3%	-12.5%	-11.1%	-14.3%
Half Moon Bay	\$ 1,292,500	\$ 1,291,900	16	8	25	47	101.9%	-20.5%	-15.2%	33.3%	-27.3%	-3.8%
Hillsborough	\$ 3,880,000	\$ 4,140,000	7	16	30	129	102.0%	-17.4%	-26.3%	-46.2%	100.0%	-25.0%
Menlo Park	\$ 2,885,000	\$ 2,670,130	26	24	21	24	110.0%	34.2%	3.8%	-13.3%	14.3%	-52.3%
Millbrae	\$ 1,628,000	\$ 1,760,110	9	8	10	33	108.0%	5.0%	11.2%	-43.8%	-33.3%	-44.4%
Montara	\$ -	\$ -	0	5	10	0	0.0%	6.1%	11.2%	200.0%	66.7%	66.7%
Moss Beach	\$ 1,123,000	\$ 1,123,000	2	1	1	15	98.1%	-12.4%	-12.4%	100.0%	-83.3%	-90.9%
Pacifica	\$ 1,000,000	\$ 1,077,870	31	19	10	10	109.0%	13.0%	17.3%	63.2%	-29.6%	-80.0%
Portola Valley	\$ 2,935,000	\$ 2,725,750	8	15	12	45	108.0%	23.6%	-45.6%	100.0%	275.0%	-45.5%
Redwood City	\$ 1,570,000	\$ 1,582,360	43	51	39	27	110.3%	11.5%	13.6%	-15.7%	-10.5%	-40.9%
Redwood Shores	\$ 1,675,000	\$ 1,675,000	1	1	1	30	103.1%	-3.5%	-0.6%	-75.0%	-75.0%	0.0%
S. San Francisco	\$ 949,000	\$ 968,911	36	27	8	6	110.7%	6.0%	3.0%	44.0%	8.0%	-71.4%
San Bruno	\$ 1,130,000	\$ 1,158,150	13	11	11	25	113.5%	20.9%	18.3%	-56.7%	-45.0%	-50.0%
San Carlos	\$ 1,787,500	\$ 1,949,240	40	23	8	6	112.4%	12.6%	21.5%	25.0%	-8.0%	-61.9%
San Mateo	\$ 1,475,400	\$ 1,615,190	50	43	21	13	112.2%	10.5%	16.3%	11.1%	-17.3%	-61.8%
Woodside	\$ 1,800,000	\$ 2,174,000	5	11	35	210	94.5%	-33.6%	-16.5%	-54.5%	83.3%	52.2%

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.

June Statistics

Trends at a Glance

(Single-family Homes)

	Oct 17	Month %	Sep 17	Year %	Oct 16
Median Price:	\$1,510,000	5.1%	\$1,436,250	12.1%	\$1,347,500
Average Price:	\$1,752,210	-0.1%	\$1,754,060	3.5%	\$1,693,760
Home Sales:	357	1.4%	352	-8.0%	388
Pending Sales:	384	4.9%	366	-3.5%	398
Active Listings:	352	-16.4%	421	-42.0%	607
SP/LP Ratio	110.0%	1.0%	108.9%	6.7%	103.1%
Days on Market	16	-35.3%	25	-45.6%	30
Days of Inventory:	30	-14.7%	35	-37.0%	47

(Condominiums)

	Oct 17	Month %	Sep 17	Year %	Oct 16
Median Price:	\$852,500	10.5%	\$771,500	19.2%	\$715,000
Average Price:	\$882,748	-1.6%	\$897,437	10.5%	\$798,832
Home Sales:	130	16.1%	112	-0.8%	131
Pending Sales:	122	-5.4%	129	8.0%	113
Active Listings:	65	-25.3%	87	-64.3%	182
SP/LP Ratio	106.4%	1.1%	105.3%	2.7%	103.6%
Days on Market	18	-21.3%	22	-22.1%	23
Days of Inventory:	15	-33.4%	23	-64.0%	42

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

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

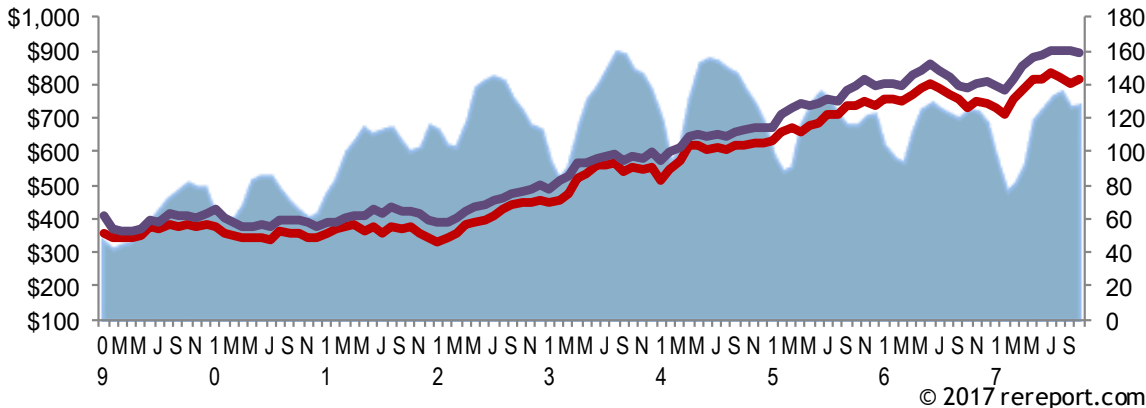


Table Definitions

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 - October 2017

Condominiums										% Change from Year Before				
Prices										Prices				
Cities	Median	Average	Sales	Pend	Inven	DOI	SP/LP	Med	Ave	Sales	Pend'	Inven'		
SMC	\$ 852,500	\$ 882,748	130	122	65	15	106.4%	19.2%	10.5%	-0.8%	8.0%	-64.3%		
Belmont	\$ 1,003,000	\$ 944,333	3	1	2	20	103.8%	86.8%	23.4%	0.0%	-50.0%	-71.4%		
Brisbane	\$ 930,000	\$ 930,000	2	4	1	15	107.9%	19.2%	19.2%	0.0%	0.0%	-50.0%		
Burlingame	\$ 960,000	\$ 960,000	2	6	1	15	111.0%	0.0%	100.0%	0.0%	0.0%	-75.0%		
Daly City	\$ 564,500	\$ 579,675	8	15	6	23	105.6%	2.6%	7.0%	-46.7%	25.0%	-60.0%		
Foster City	\$ 1,220,000	\$ 1,169,130	15	15	6	12	108.2%	24.9%	20.9%	7.1%	-6.3%	-57.1%		
Menlo Park	\$ 909,018	\$ 1,066,340	3	2	7	70	105.0%	-36.4%	-32.4%	-40.0%	-75.0%	40.0%		
Pacifica	\$ 804,000	\$ 792,167	6	5	3	15	105.0%	26.4%	24.5%	200.0%	-37.5%	-62.5%		
Redwood City	\$ 1,074,000	\$ 1,009,650	12	11	6	15	107.2%	14.6%	-0.9%	100.0%	10.0%	-77.8%		
Redwood Shores	\$ 1,102,500	\$ 1,124,170	6	6	3	15	109.0%	-2.4%	-3.9%	100.0%	100.0%	-40.0%		
San Bruno	\$ 415,000	\$ 440,950	10	3	3	9	106.7%	-2.7%	6.7%	66.7%	0.0%	-50.0%		
San Carlos	\$ 975,000	\$ 1,028,570	7	4	0	0	106.5%	14.0%	9.5%	-46.2%	-20.0%	-33.3%		
San Mateo	\$ 838,888	\$ 909,701	33	37	19	17	107.4%	22.5%	15.7%	-2.9%	19.4%	-58.7%		
S. San Francisco	\$ 650,000	\$ 663,111	9	13	9	29	106.2%	-4.4%	2.5%	0.0%	-23.5%	-30.8%		

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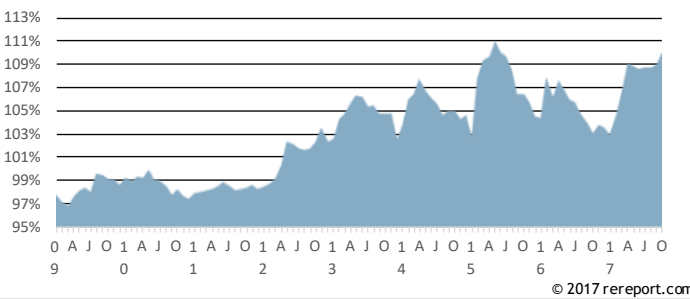
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San Mateo County Homes: Sales Price/Listing Price Ratio



(Continued from page 2)

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 at: <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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