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Silicon Valley homes & investments nationwide

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San Mateo County

The Real Estate Market Trends Report

Median Prices Set New Highs, Again

The median price for both single-family, re-sale homes and condos set new all-time highs in March, for the second month in a row.

The median price for homes has been higher than the year before by double-digits seven months in a row. The average price was up by double-digits for the fifth month in a row.

The median price for homes rose 20.0% over last March to \$1,610,000. That is a \$5,000 gain over the record high set in February.

This is also the 24th month in a row the median price has been higher than the year before.

The average price for homes, which set a new record in February, was up 27.6%, year-over-year.

The median price for condos gained 12.4%. The average price for condos was up 12.3% over last March.

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: 113.3% for homes and 111.8% 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 fifteen days to sell a home, on average. Condos are taking nine days.

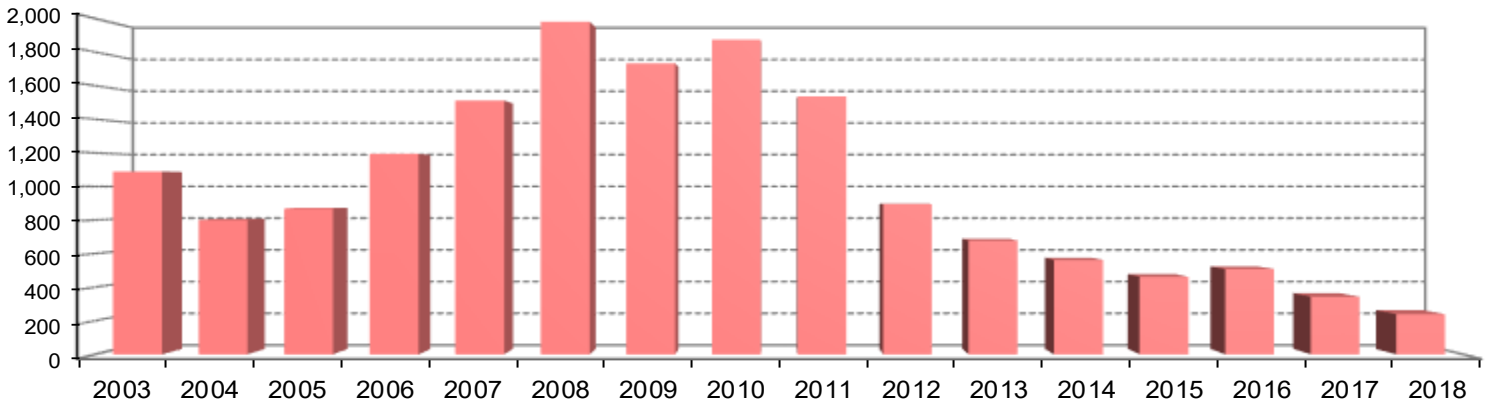
All this is due to an incredible lack of inventory. Since January 2003, San Mateo County has averaged 83 days of inventory. Last month it was twenty-three.

Condos have averaged 92 days since 2000. Last month it was fifteen.

As of April 5th, there were 262 homes and 58 condos for sale in San Mateo County.

San Mateo County
Average Monthly Active Listings SFR

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

Avi Urban
CalBRE# 01485729
650. 305. 1111
avi@urban.realtor

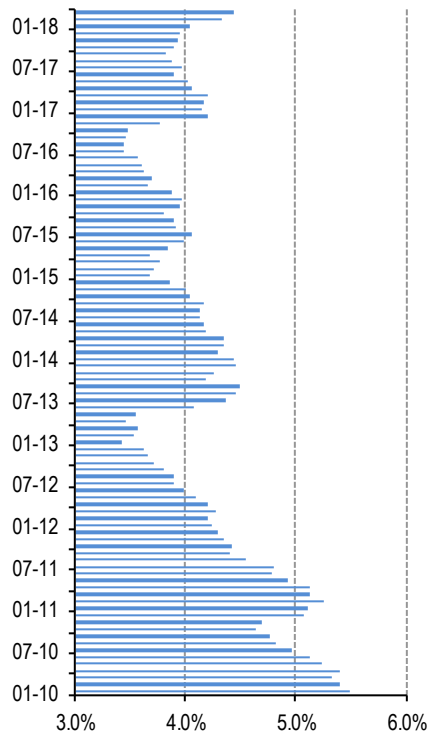
Netanel
CalBRE# 01952410
408. 759. 1347
nati@urban.realtor

Assaf Urban
CalBRE# 01986662
650. 219. 2117
assaf@urban.realtor

Ella Barak
CalBRE# 02022437
650. 646. 4784
ella@urban.realtor

Mitu Bhargava
CalBRE# 02041536
650. 796. 3893
mitu@urban.realtor

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/>.

Big investment firms have stopped gobbling up California homes

By: Cal Matters

Astronomical prices are forcing a rising share of California families to postpone buying a house. As a result, the state's record-low homeownership rate has been a boon to one growing segment of California's housing market: single-family home rentals.

Between 2005 and 2015, the number of owner-occupied homes in California shrunk by nearly 64,000 units, according to the Public Policy Institute of California. Meanwhile the number of renter-occupied homes increased dramatically.

California now has 450,000 more homes used as rentals than it did a decade ago. Compare that to the 1990s, when the number of rented homes grew by less than 120,000 while the state added 700,000 homes owned by the people who live in them.

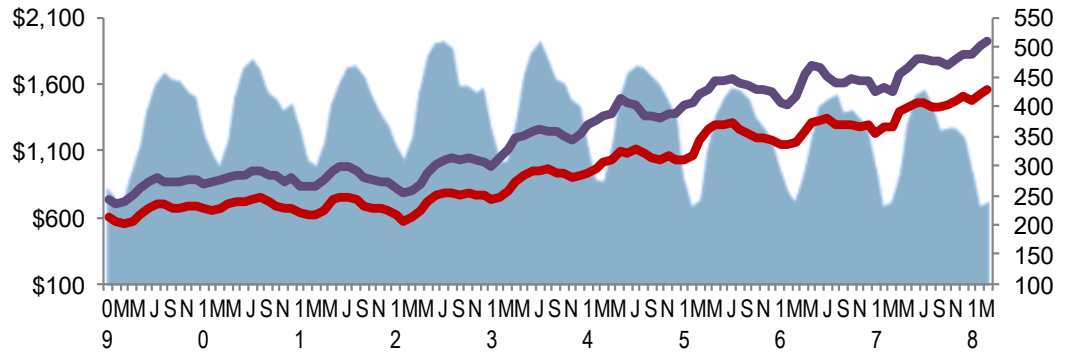
The rising tide of single-family rentals has renewed attention on who actually receives the rent payments that nearly 2 million Californians make each month. Lawmakers and first-time homeowner advocates have been scrutinizing a relatively new form of landlord: private investment firms that snapped up thousands of homes during the foreclosure crisis and now rent them out.

With nearly one in four California homes now purchased in all-cash, these well-financed institutional investors have also been blamed as unfair competition against families bidding on starter homes. So how much are institutional investors impacting California's housing prices? The data says not so much now..

The rest of the article is much too long for this space. You can access it here: <https://tinyurl.com/y8ucd9fc>

It is well worth the read as it also discusses the impact of foreign buyers on the local market.

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



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San Mateo County - March 2018													
Single-Family Homes										% Change from Year Before			
Prices										Prices			
Cities	Median	Average	Sales	Pend	Inven	DOI	SP/LP	Med	Ave	Sales	Pend'	Inven'	
SMC	\$ 1,615,000	\$ 1,956,650	336	332	262	23	113.3%	20.0%	27.6%	2.4%	12.2%	-35.6%	
Atherton	\$ 8,350,000	\$ 8,254,500	4	6	23	173	97.7%	68.4%	67.9%	0.0%	-14.3%	-14.8%	
Belmont	\$ 1,800,000	\$ 1,998,520	15	16	9	18	115.5%	4.5%	11.4%	25.0%	-11.1%	28.6%	
Brisbane	\$ 1,425,500	\$ 1,425,500	2	4	2	30	96.7%	95.3%	64.1%	-60.0%	100.0%	0.0%	
Burlingame	\$ 2,386,000	\$ 2,438,440	9	10	7	23	110.9%	19.3%	5.7%	-47.1%	-41.2%	-46.2%	
Daly City	\$ 1,098,000	\$ 1,051,610	31	19	12	12	121.6%	25.0%	19.6%	19.2%	-17.4%	-65.7%	
East Palo Alto	\$ 970,000	\$ 1,061,190	9	20	5	17	113.1%	29.1%	38.6%	-10.0%	400.0%	-44.4%	
El Granada	\$ 1,051,000	\$ 1,018,430	7	4	2	9	106.6%	17.6%	12.6%	40.0%	-20.0%	-81.8%	
Foster City	\$ 2,010,000	\$ 2,136,800	10	11	3	9	109.0%	14.9%	26.5%	-23.1%	-8.3%	-57.1%	
Half Moon Bay	\$ 1,300,000	\$ 1,532,310	13	12	9	21	102.8%	53.4%	51.5%	62.5%	9.1%	-52.6%	
Hillsborough	\$ 4,800,000	\$ 5,406,820	11	16	22	60	99.9%	17.4%	33.5%	37.5%	77.8%	-26.7%	
Menlo Park	\$ 3,300,000	\$ 3,444,680	19	30	15	24	110.9%	45.9%	53.9%	5.6%	66.7%	-54.5%	
Millbrae	\$ 1,719,000	\$ 1,852,900	10	9	6	18	121.6%	21.9%	30.6%	-23.1%	50.0%	-53.8%	
Montara	\$ 1,100,000	\$ 1,516,670	3	6	7	70	100.9%	15.5%	15.5%	100.0%	50.0%	75.0%	
Moss Beach	\$ 1,429,000	\$ 1,429,000	2	1	2	30	100.3%	114.1%	114.1%	0.0%	0.0%	-71.4%	
Pacifica	\$ 995,000	\$ 1,038,600	24	27	10	13	110.4%	8.6%	3.5%	-25.0%	80.0%	-52.4%	
Portola Valley	\$ 3,800,000	\$ 3,741,670	3	2	11	110	101.5%	23.6%	21.7%	50.0%	-33.3%	-15.4%	
Redwood City	\$ 1,750,000	\$ 1,874,490	49	35	29	18	111.1%	12.5%	16.5%	0.0%	2.9%	-23.7%	
Redwood Shores	\$ 2,047,500	\$ 2,071,250	4	2	0	0	109.4%	54.0%	54.0%	100.0%	-33.3%	200.0%	
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	\$ 1,220,000	\$ 1,214,380	12	13	9	23	114.5%	27.1%	18.9%	9.1%	-27.8%	-40.0%	
San Carlos	\$ 2,100,000	\$ 2,178,430	28	20	12	13	114.8%	18.0%	22.3%	27.3%	-4.8%	-7.7%	
San Mateo	\$ 1,750,500	\$ 1,784,860	45	39	22	15	120.3%	20.2%	12.8%	12.5%	-9.3%	-26.7%	
Woodside	\$ 2,910,000	\$ 3,620,000	3	6	25	250	96.3%	136.2%	125.9%	0.0%	200.0%	-13.8%	

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.

Trends at a Glance

(Single-family Homes)

	Mar 18	Month %	Feb 18	Year %	Mar 17
Median Price:	\$1,615,000	0.3%	\$1,610,000	20.0%	\$1,345,500
Average Price:	\$1,956,650	-3.4%	\$2,024,690	27.6%	\$1,534,020
Home Sales:	336	56.3%	215	2.4%	328
Pending Sales:	332	16.9%	284	12.2%	296
Active Listings:	262	4.8%	250	-35.6%	407
SP/LP Ratio	113.3%	1.0%	112.2%	6.1%	106.8%
Days on Market	15	-30.3%	21	-36.5%	23
Days of Inventory:	23	-25.5%	31	-37.2%	37

(Condominiums)

	Mar 18	Month %	Feb 18	Year %	Mar 17
Median Price:	\$933,000	0.2%	\$931,000	12.4%	\$830,000
Average Price:	\$996,705	-2.8%	\$1,025,660	12.3%	\$887,768
Home Sales:	118	49.4%	79	-0.8%	119
Pending Sales:	129	24.0%	104	48.3%	87
Active Listings:	58	-3.3%	60	-52.5%	122
SP/LP Ratio	111.8%	0.2%	111.6%	6.8%	104.7%
Days on Market	9	-20.4%	12	-59.4%	23
Days of Inventory:	15	-28.1%	21	-52.1%	31

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)

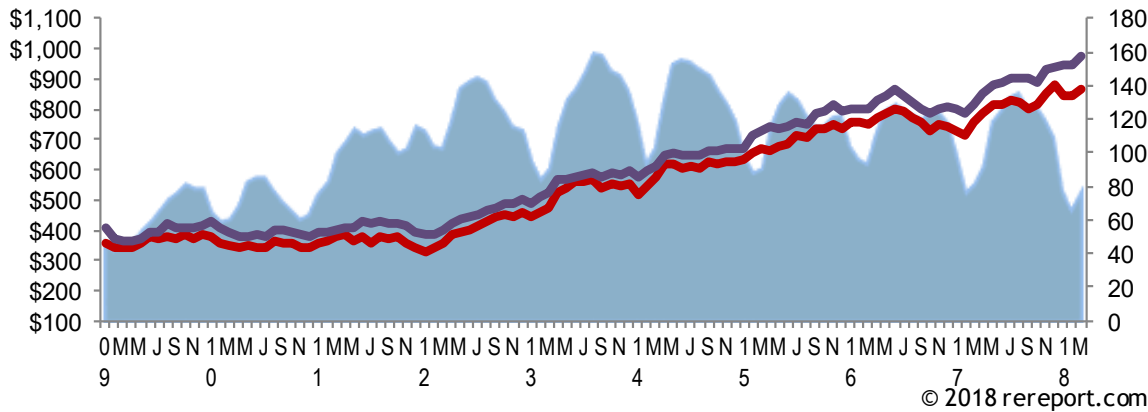


Table Definitions

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.

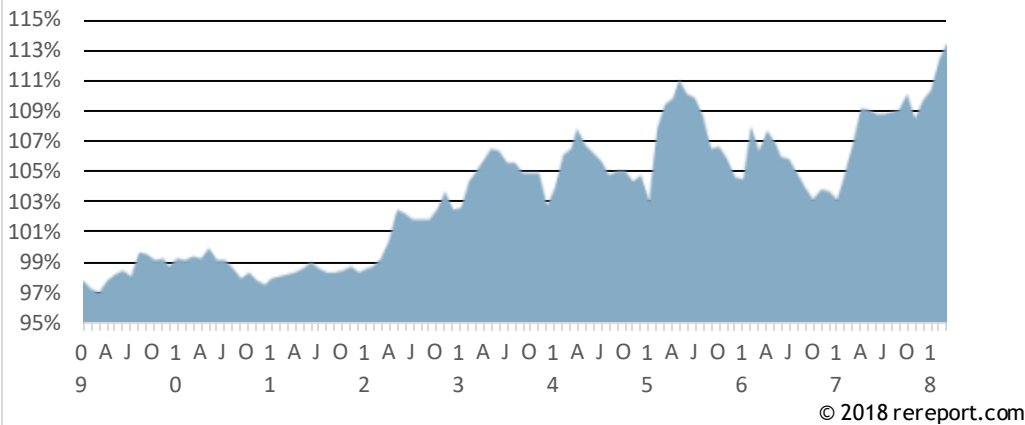
San Mateo County - March 2018

Condominiums								% Change from Year Before				
Prices								Prices				
Cities	Median	Average	Sales	Pend	Inven	DOI	SP/LP	Med	Ave	Sales	Pend'	Inven'
SMC	\$ 933,000	\$ 996,705	118	129	58	15	111.8%	12.4%	12.3%	-0.8%	48.3%	-52.5%
Belmont	\$ 809,000	\$ 910,750	4	4	1	8	116.7%	-14.8%	6.7%	-20.0%	-20.0%	-50.0%
Burlingame	\$ 1,225,000	\$ 1,224,140	7	2	1	4	114.5%	6.1%	5.5%	75.0%	100.0%	-80.0%
Daly City	\$ 600,000	\$ 622,730	7	18	3	13	106.7%	-7.7%	-1.9%	-36.4%	157.1%	-75.0%
Foster City	\$ 1,280,000	\$ 1,260,380	13	14	3	7	118.1%	15.6%	14.2%	-13.3%	40.0%	-70.0%
Menlo Park	\$ 2,056,000	\$ 1,798,000	5	9	4	24	115.4%	2.8%	16.9%	0.0%	-30.8%	-63.6%
Pacifica	\$ 861,000	\$ 870,750	4	3	1	8	109.8%	44.7%	38.1%	-33.3%	-60.0%	-88.9%
Redwood City	\$ 1,150,000	\$ 1,073,550	11	12	5	14	110.8%	9.0%	1.4%	-15.4%	200.0%	-16.7%
Redwood Shores	\$ 1,315,000	\$ 1,326,830	6	6	2	10	114.5%	75.2%	76.8%	200.0%	100.0%	-50.0%
San Bruno	\$ 470,000	\$ 463,286	7	8	4	17	110.0%	12.7%	7.0%	-22.2%	100.0%	33.3%
San Carlos	\$ 991,000	\$ 1,039,170	6	3	1	5	111.2%	-19.6%	-5.7%	-25.0%	-50.0%	-85.7%
San Mateo	\$ 877,000	\$ 946,484	30	32	24	24	111.8%	21.0%	11.0%	-3.2%	45.5%	-27.3%
S. San Francisco	\$ 650,000	\$ 663,111	9	13	9	29	106.2%	-4.4%	2.5%	0.0%	-23.5%	-30.8%

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

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

San Mateo County Homes: Sales Price/Listing Price Ratio



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

S&P CORELOGIC CASE-SHILLER NATIONAL HOME PRICES: ALL 20 CITIES UP YEAR-OVER-YEAR

NEW YORK, MARCH 27, 2018 – 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 January 2018 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/vCnFQ2>

For City by City Trend Report go to http://avi.rereport.com/market_reports