



A unique "whole-istic" approach to real estate ownership  
Silicon Valley homes & investments nationwide

**July 2018** *Inside This Issue*

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# Santa Clara County Real Estate Trends Report

## Home Prices Slip

After setting new highs in March, the median and average prices for single-family, re-sale homes have been showing weakness.

The median price for homes peaked at \$1,450,000 in March. In June, the median price was down to \$1,402,000. Nevertheless, the median price was up 18.8% year-over-year.

The average price for homes peaked at \$1,745,230 in March and was at \$1,712,500 in June. It was up 18.6% year-over-year.

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

This is also the 76th month in a row the median price has been higher than the year before.

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: 107.8%. Of note, that is the first time since February the ratio has been below 110%.

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 seventeen days to sell a home, on average. Condos are taking thirteen days.

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

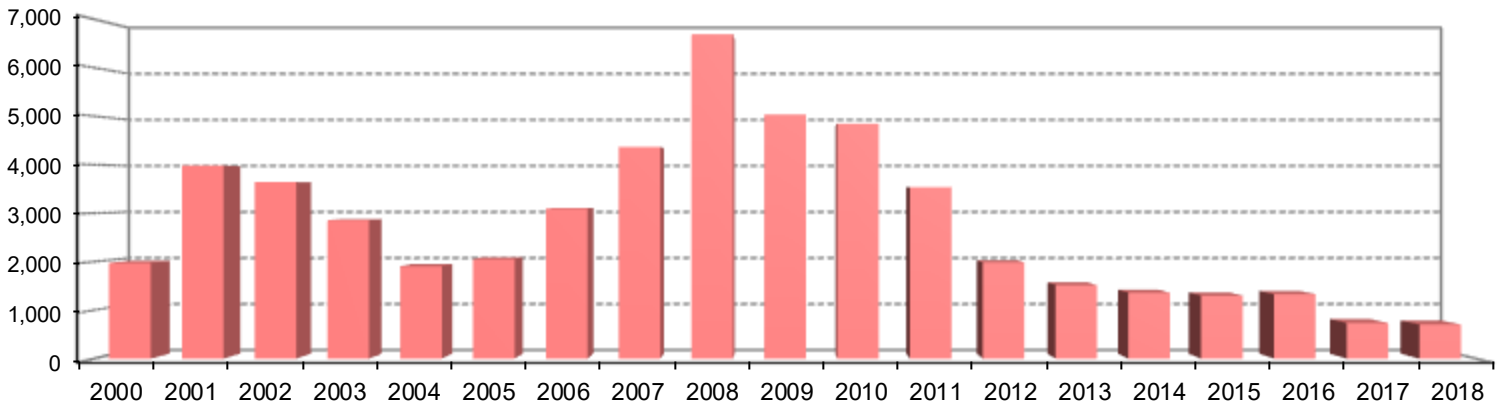
Condos have averaged eighty-seven days since 2000. Last month it was twenty-three.

As of July 5th, there were 1,066 homes and 302 condos for sale in Santa Clara County.

That's the first time since May 2017 home inventory has been over 1,000 units.

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

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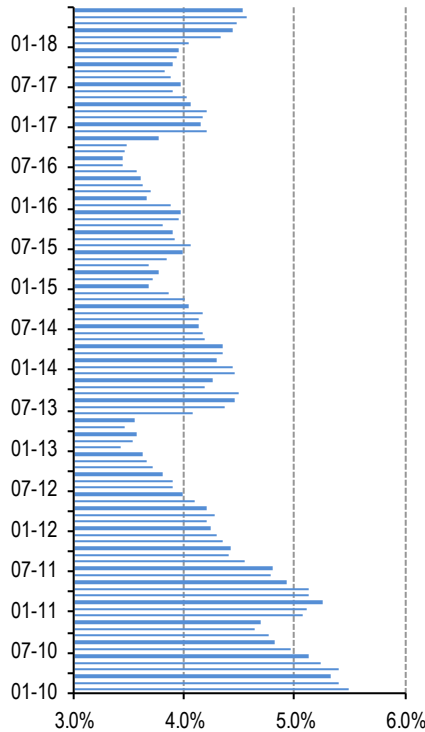
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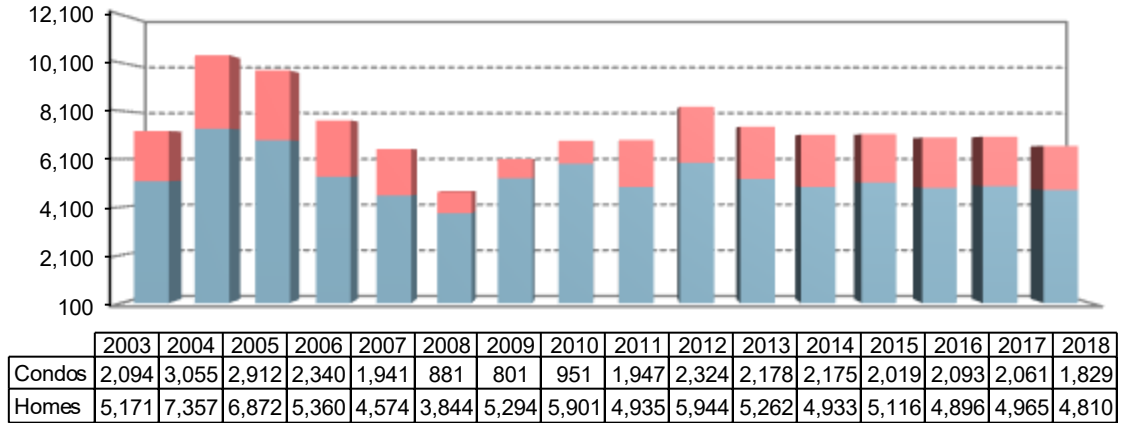
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30-Year Fixed Mortgage Rates

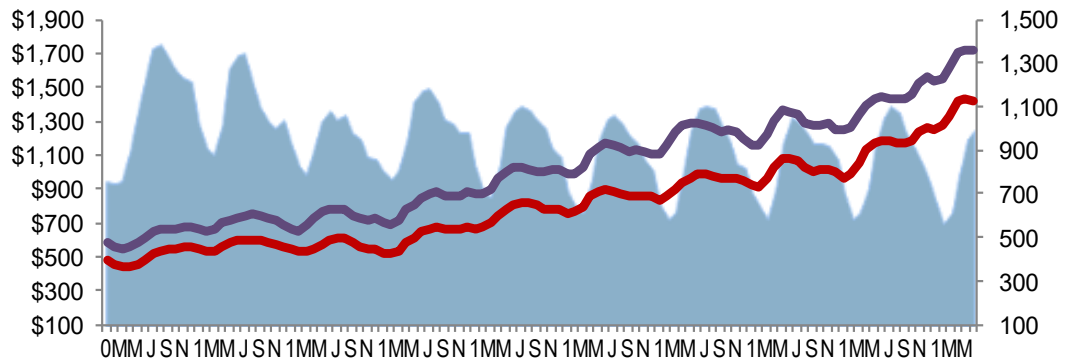


The chart above shows the National monthly average for 30-year fixed rate mortgages as compiled by <http://www.freddiemac.com/>.

Santa Clara County Sales Year-to-Date



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



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Santa Clara County - June 2018												
Single-Family Homes								% Change from Year Before				
Prices								Prices				
Cities	Median	Average	Sales	Pend	Inven	DOI	SP/LP	Med	Ave	Sales	Pend'	Inven'
SCC	\$ 1,402,000	\$ 1,712,500	977	930	1,066	32	107.8%	18.8%	18.6%	-19.1%	-14.0%	24.8%
Campbell	\$ 1,550,000	\$ 1,586,540	29	26	32	32	108.7%	15.7%	13.5%	-38.3%	-31.6%	68.4%
Cupertino	\$ 2,537,500	\$ 2,527,140	22	23	34	45	113.8%	14.1%	15.2%	0.0%	4.5%	161.5%
Gilroy	\$ 839,500	\$ 944,846	54	66	62	33	102.7%	17.8%	20.8%	-22.9%	-12.0%	-23.5%
Los Altos	\$ 3,400,000	\$ 3,700,910	28	21	17	18	108.7%	7.9%	16.1%	-34.9%	-12.5%	6.3%
Los Altos Hills	\$ 4,547,500	\$ 5,361,250	4	8	21	152	95.3%	8.8%	10.6%	-63.6%	-27.3%	-19.2%
Los Gatos	\$ 2,350,000	\$ 2,268,670	53	55	100	55	101.1%	26.2%	12.6%	-14.5%	-5.2%	7.5%
Milpitas	\$ 1,210,000	\$ 1,237,750	27	27	33	35	108.4%	24.1%	27.8%	-27.0%	-34.1%	106.3%
Monte Sereno	\$ 3,200,000	\$ 3,230,000	4	6	10	73	98.4%	17.4%	12.6%	-50.0%	50.0%	-16.7%
Morgan Hill	\$ 1,021,000	\$ 1,141,120	45	61	59	38	103.7%	12.5%	19.5%	-27.4%	-4.7%	-31.4%
Mountain View	\$ 2,275,000	\$ 2,454,190	21	21	25	35	109.9%	10.8%	9.3%	-12.5%	10.5%	150.0%
Palo Alto	\$ 3,200,000	\$ 3,834,590	41	26	30	21	111.4%	14.3%	9.7%	20.6%	-7.1%	-3.2%
San Jose	\$ 1,230,000	\$ 1,328,200	505	473	485	28	108.6%	23.0%	20.7%	-16.5%	-15.7%	32.5%
Santa Clara	\$ 1,534,000	\$ 1,593,040	62	55	54	25	107.6%	23.9%	26.0%	-28.7%	7.8%	86.2%
Saratoga	\$ 3,105,000	\$ 3,342,460	28	24	58	60	105.5%	25.5%	35.1%	-15.2%	-27.3%	48.7%
Sunnyvale	\$ 2,010,000	\$ 1,956,120	54	38	46	25	110.0%	10.4%	9.0%	-12.9%	-26.9%	170.6%

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)

	Jun 18	Month %	May 18	Year %	Jun 17
Median Price:	\$1,402,000	-1.0%	\$1,416,000	18.8%	\$1,180,000
Average Price:	\$1,712,500	0.4%	\$1,706,510	18.6%	\$1,444,410
Home Sales:	977	-7.7%	1,059	-19.1%	1,207
Pending Sales:	930	-7.7%	1,008	-14.0%	1,081
Active Listings:	1,066	9.7%	972	24.8%	854
Sale/List Price Ratio:	107.8%	-2.6%	110.6%	1.7%	105.9%
Days on Market:	17	19.7%	14	-9.3%	18
Days of Inventory:	32	14.9%	28	54.2%	21

(Condominiums)

	Jun 18	Month %	May 18	Year %	Jun 17
Median Price:	\$925,000	-2.6%	\$950,000	25.0%	\$739,975
Average Price:	\$995,291	-1.0%	\$1,005,520	22.1%	\$814,946
Home Sales:	377	-6.0%	401	-19.1%	466
Pending Sales:	385	-2.0%	393	-5.9%	409
Active Listings:	302	16.2%	260	37.3%	220
Sale/List Price Ratio:	110.3%	-2.7%	113.4%	5.0%	105.0%
Days on Market:	13	27.8%	10	-15.2%	15
Days of Inventory:	23	19.4%	19	69.7%	14

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

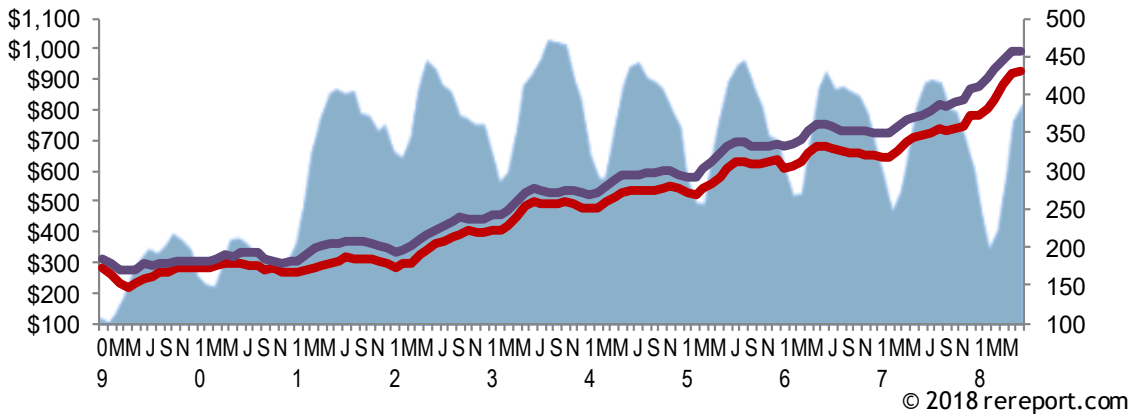
If your property is listed with a real estate broker, please disregard. It is not our intention to solicit the offerings of other real estate brokers. We are happy to work with them and cooperate fully.

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)



### 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.

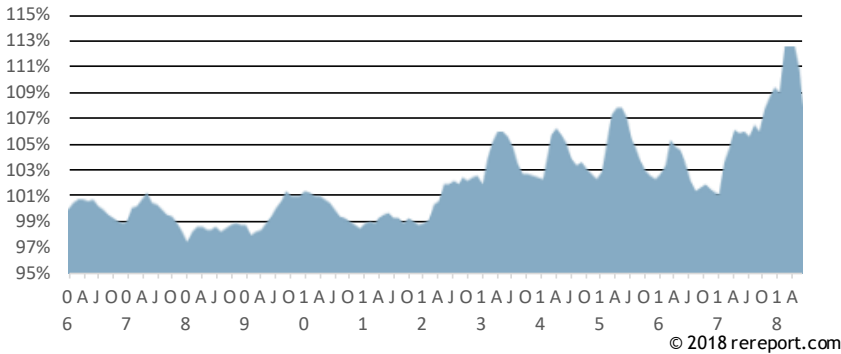
### Santa Clara County - June 2018

Condominiums								% Change from Year Before				
Prices								Prices				
Cities	Median	Average	Sales	Pend	Inven	DOI	SP/LP	Med	Ave	Sales	Pend'	Inven'
SCC	\$ 925,000	\$ 995,291	377	385	302	23	110.3%	25.0%	22.1%	-19.1%	-5.9%	37.3%
Campbell	\$ 1,014,000	\$ 1,064,550	20	16	6	9	108.3%	30.0%	34.5%	122.2%	77.8%	500.0%
Cupertino	\$ 1,530,000	\$ 1,538,170	7	7	9	37	111.5%	29.7%	23.1%	-56.3%	75.0%	50.0%
Gilroy	\$ 585,000	\$ 553,000	3	8	3	29	104.0%	29.4%	16.9%	-25.0%	700.0%	200.0%
Los Altos	\$ 1,810,000	\$ 1,730,000	7	2	3	12	110.6%	21.3%	17.0%	75.0%	-50.0%	200.0%
Los Gatos	\$ 1,372,500	\$ 1,426,790	14	7	14	29	108.0%	33.3%	38.0%	7.7%	0.0%	75.0%
Milpitas	\$ 1,000,000	\$ 913,000	15	38	26	50	111.0%	21.8%	16.0%	-42.3%	111.1%	420.0%
Morgan Hill	\$ 812,500	\$ 736,861	8	10	2	7	104.4%	41.3%	29.4%	14.3%	66.7%	-84.6%
Mountain View	\$ 1,330,000	\$ 1,256,950	24	23	18	22	115.0%	2.5%	4.7%	-4.0%	4.5%	0.0%
Palo Alto	\$ 2,069,000	\$ 2,069,670	6	7	6	29	114.4%	40.3%	21.4%	-53.8%	0.0%	0.0%
San Jose	\$ 825,000	\$ 844,937	206	191	168	24	109.1%	25.2%	25.6%	-25.1%	-26.0%	21.7%
Santa Clara	\$ 886,500	\$ 975,207	42	32	21	15	113.1%	13.7%	20.3%	16.7%	-3.0%	40.0%
Saratoga	\$ 1,070,000	\$ 1,070,000	2	5	2	29	98.9%	-33.7%	-32.5%	-33.3%	66.7%	-50.0%
Sunnyvale	\$ 1,238,000	\$ 1,308,350	23	39	24	30	115.5%	22.6%	27.6%	-34.3%	5.4%	500.0%

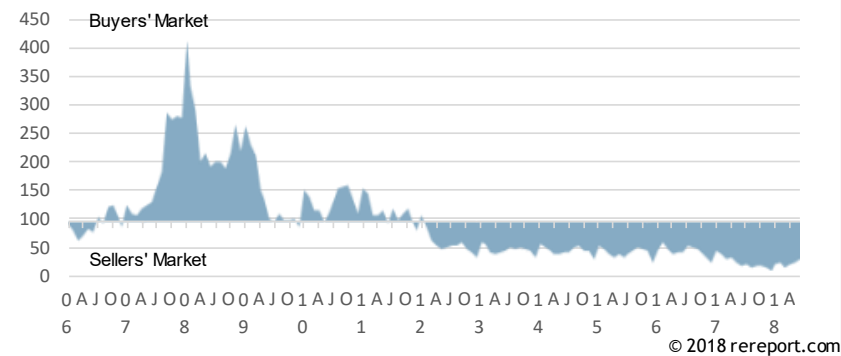
# Is NOW a good time to buy your Silicon Valley Home?

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

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



**Santa Clara County Homes: Days of Inventory**



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

### HOME PRICES CONTINUE THEIR UPWARD TREND ACCORDING TO S&P CORELOGIC CASE-SHILLER INDEX

**NEW YORK, JUNE 26, 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 April 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 [www.homeprice.spdji.com](http://www.homeprice.spdji.com). Additional content on the housing market can also be found on S&P Dow <https://goo.gl/PVyfFk>

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