



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

**August 2018** *Inside This Issue*

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# San Mateo County Real Estate Trends Report

## Slowly We Turn, Step by Step, Inch by Inch

The Silicon Valley real estate market slowed a bit this summer. Multiple offers, while still the norm, have slowed from 10-15 offers per house to "only" 2-3.

Also, from the trenches, we are hearing some sellers are more willing to negotiate. They are accepting contingencies, paying for repairs, or negotiating price.

Of course, this all depends upon the house and the neighborhood. The most highly regarded properties – schools, location, price, are still getting a high number of offers.

Statistics confirm the anecdotes: sales are down, inventory is up, the sales

price to list price ratio is falling, and prices are weakening.

The next question becomes is this the start of a trend or just an aberration. That is something only time will tell.

In the meantime, mortgage rates peaked in May and have been declining since.

The median price for homes peaked at \$1,770,000 in April and is now at its lowest level since May. It was still up 8.1% year-over-year.

The average price for homes peaked in May and is at its lowest level since January. It was up 6.0% over last July.

The sales price to list price ratio, or what buyers are paying over what

sellers are asking has been declining and is now at it's lowest level since November 2017. Nevertheless, it remains at triple digits: 109.1%.

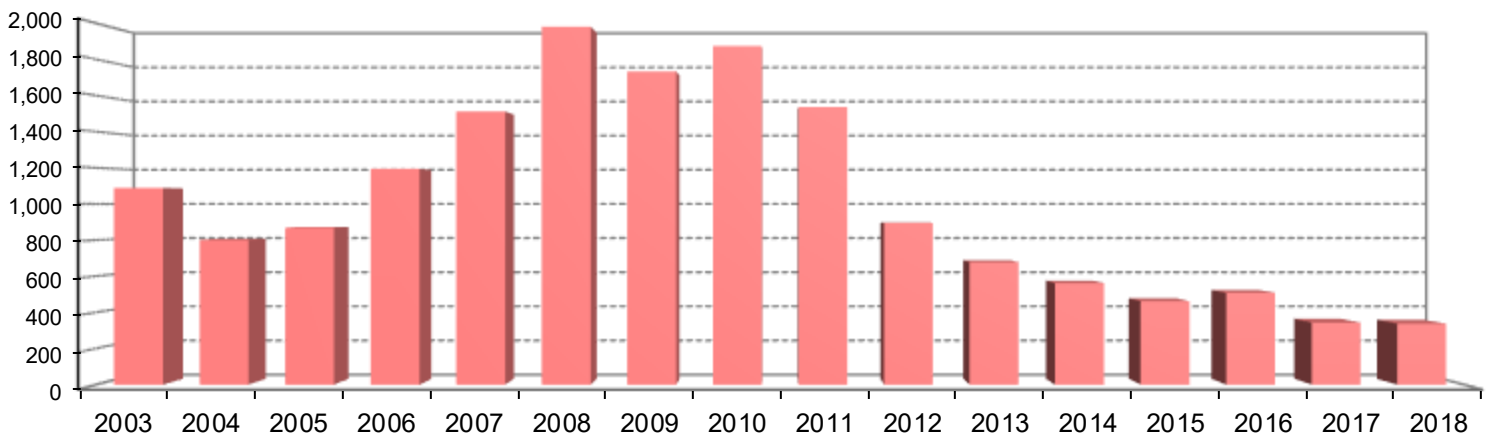
Days of Inventory rose one day to thirty-three days in July. Since January 2000, San Mateo County has averaged eighty-one days of inventory.

It is taking twenty-two days to sell a home. Home sales were up, year-over-year, 10.0%.

As of August 5th, there were 422 homes and 94 condos for sale in San Mateo County.

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**San Mateo County**  
Average Monthly Active Listings SFR



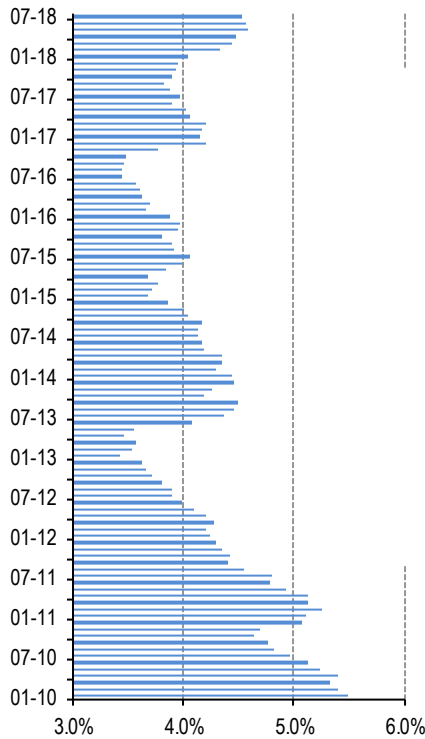
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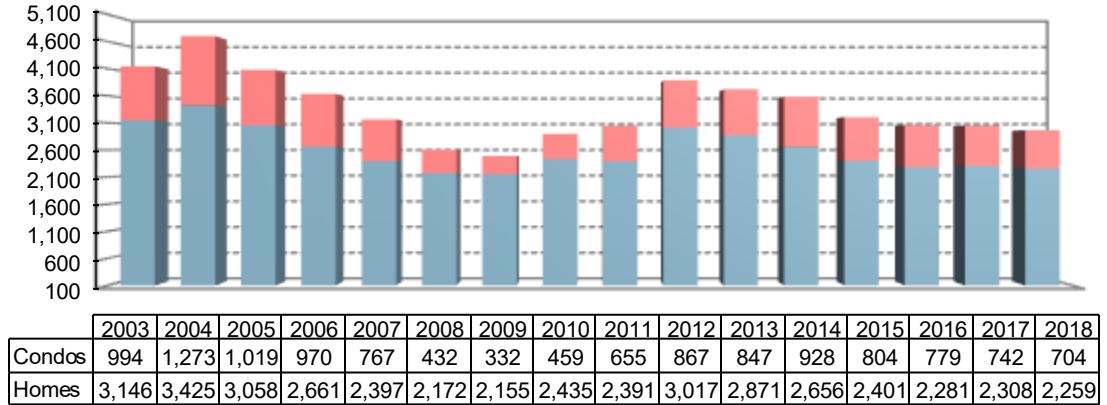
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30-Year Fixed Mortgage Rates

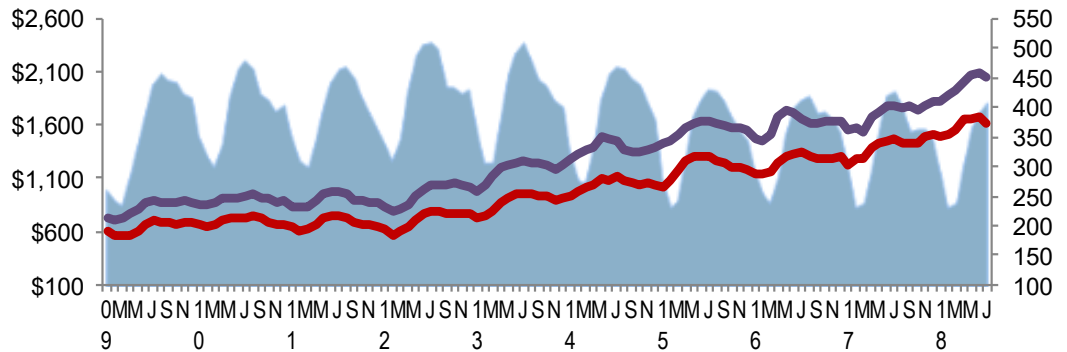


The chart above shows the National monthly average for 30-year fixed rate mortgages as compiled by <http://www.freddiemac.com/>.

San Mateo County  
Sales Year-to-Date



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



© 2018 rereport.com

San Mateo County - July 2018														
Single-Family Homes										% Change from Year Before				
Cities	Prices				Sales	Pend	Inven	DOI	SP/LP	Prices				
	Median	Average								Med	Ave	Sales	Pend'	Inven'
SMC	\$ 1,605,000	\$ 1,967,080	386	324	422	33	109.1%	8.1%	6.0%	10.0%	1.3%	22.3%		
Atherton	\$ 6,025,000	\$ 5,662,170	6	3	23	115	100.8%	-4.4%	-26.2%	-14.3%	-66.7%	21.1%		
Belmont	\$ 1,870,000	\$ 1,905,670	19	15	11	17	106.0%	15.6%	14.3%	35.7%	-6.3%	10.0%		
Brisbane	\$ -	\$ -	0	2	2	0	0.0%	17.6%	14.5%	-75.0%	-33.3%	-66.7%		
Burlingame	\$ 2,627,500	\$ 2,867,500	14	10	16	34	108.0%	19.4%	23.1%	-6.7%	0.0%	23.1%		
Daly City	\$ 1,057,500	\$ 1,083,000	26	27	25	29	114.8%	14.3%	15.7%	8.3%	-35.7%	19.0%		
East Palo Alto	\$ 1,100,000	\$ 1,144,400	11	10	10	27	113.0%	32.5%	30.7%	10.0%	-16.7%	0.0%		
El Granada	\$ -	\$ -	0	6	11	0	0.0%	9.2%	14.7%	-37.5%	200.0%	120.0%		
Foster City	\$ 1,825,000	\$ 1,890,670	15	7	5	10	107.8%	3.5%	6.1%	25.0%	75.0%	25.0%		
Half Moon Bay	\$ 1,200,000	\$ 1,330,910	11	13	24	65	102.5%	5.4%	1.6%	37.5%	-18.8%	50.0%		
Hillsborough	\$ 4,084,000	\$ 5,078,070	14	11	32	69	97.6%	10.4%	17.6%	27.3%	-35.3%	18.5%		
Menlo Park	\$ 2,800,000	\$ 2,840,650	27	27	25	28	105.6%	3.2%	-3.0%	-25.0%	145.5%	0.0%		
Millbrae	\$ 1,737,500	\$ 1,823,310	14	13	10	21	117.8%	2.2%	11.7%	27.3%	-31.6%	0.0%		
Montara	\$ 1,230,560	\$ 1,230,550	2	5	5	75	102.1%	19.5%	21.9%	-66.7%	-37.5%	0.0%		
Moss Beach	\$ 1,260,000	\$ 1,223,330	3	3	3	30	110.2%	48.4%	44.1%	50.0%	50.0%	200.0%		
Pacifica	\$ 1,125,000	\$ 1,226,570	31	14	18	17	116.2%	15.4%	25.4%	47.6%	-12.5%	-5.3%		
Portola Valley	\$ 1,965,000	\$ 2,456,250	4	2	19	143	95.4%	-28.5%	-31.1%	-20.0%	-50.0%	58.3%		
Redwood City	\$ 1,750,000	\$ 1,736,060	45	39	33	22	107.5%	7.5%	5.4%	18.4%	18.2%	10.0%		
Redwood Shores	\$ 2,225,000	\$ 2,225,000	2	3	3	45	108.0%	62.4%	62.4%	100.0%	50.0%	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	\$ 1,375,000	\$ 1,355,410	17	16	19	34	112.1%	27.0%	23.9%	6.3%	33.3%	58.3%		
San Carlos	\$ 2,079,000	\$ 2,182,400	20	12	12	18	107.5%	15.5%	13.8%	-13.0%	9.1%	20.0%		
San Mateo	\$ 1,617,500	\$ 1,693,560	62	50	44	21	110.5%	10.2%	3.9%	10.7%	11.1%	109.5%		
Woodside	\$ 5,105,000	\$ 5,066,560	9	5	33	110	94.9%	76.0%	81.8%	125.0%	-58.3%	3.1%		

**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)

	Jul 18	Month %	Jun 18	Year %	Jul 17
Median Price:	\$1,605,000	-2.8%	\$1,651,500	8.1%	\$1,485,000
Average Price:	\$1,967,080	-1.3%	\$1,992,120	6.0%	\$1,856,570
Home Sales:	386	-3.0%	398	10.0%	351
Pending Sales:	324	-7.4%	350	1.3%	320
Active Listings:	422	-4.1%	440	22.3%	345
SP/LP Ratio	109.1%	-1.9%	111.3%	0.4%	108.7%
Days on Market	22	19.9%	18	8.3%	20
Days of Inventory:	33	2.3%	32	11.2%	29

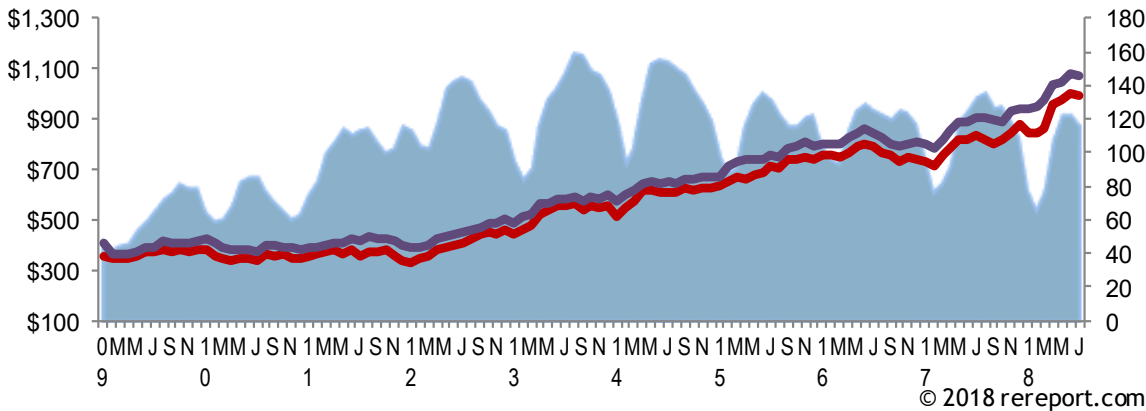
(Condominiums)

	Jul 18	Month %	Jun 18	Year %	Jul 17
Median Price:	\$1,000,000	-0.5%	\$1,005,000	22.2%	\$818,000
Average Price:	\$1,074,100	-1.1%	\$1,086,190	18.1%	\$909,614
Home Sales:	107	-10.1%	119	-15.7%	127
Pending Sales:	105	-13.9%	122	-11.0%	118
Active Listings:	94	11.9%	84	-9.6%	104
SP/LP Ratio	109.6%	-0.4%	110.1%	5.4%	104.0%
Days on Market	16	7.5%	15	-18.2%	20
Days of Inventory:	26	28.7%	20	7.3%	25

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

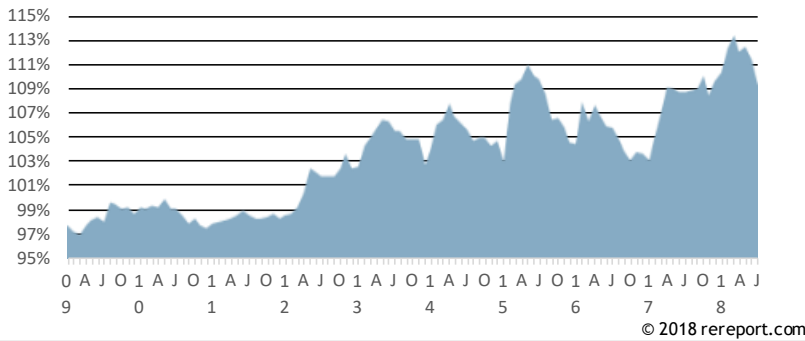
**San Mateo County - July 2018**

Condominiums								% Change from Year Before				
Prices								Prices				
Cities	Median	Average	Sales	Pend	Inven	DOI	SP/LP	Med	Ave	Sales	Pend'	Inven'
SMC	\$ 1,000,000	\$ 1,074,100	107	105	94	26	109.6%	22.2%	18.1%	-15.7%	-11.0%	-9.6%
Belmont	\$ 1,075,000	\$ 1,075,000	2	0	2	30	101.7%	87.0%	87.0%	100.0%	-33.3%	0.0%
Burlingame	\$ 1,300,000	\$ 1,300,000	2	4	2	30	107.2%	44.4%	50.3%	-33.3%	-42.9%	-71.4%
Daly City	\$ 687,000	\$ 699,188	8	12	2	8	109.8%	19.5%	15.5%	-38.5%	-29.4%	-84.6%
Foster City	\$ 1,185,000	\$ 1,193,280	21	15	11	16	113.1%	37.0%	22.3%	133.3%	66.7%	37.5%
Menlo Park	\$ 1,700,000	\$ 1,536,990	11	4	8	22	107.9%	15.4%	15.4%	37.5%	-20.0%	60.0%
Pacifica	\$ 992,500	\$ 1,049,810	6	1	2	10	113.7%	43.6%	50.4%	-14.3%	-50.0%	0.0%
Redwood City	\$ 1,032,500	\$ 1,050,330	6	12	5	25	108.0%	-15.1%	-9.6%	-40.0%	33.3%	-50.0%
Redwood Shores	\$ 1,335,000	\$ 1,271,200	5	3	5	30	105.3%	23.6%	15.6%	0.0%	-25.0%	66.7%
San Bruno	\$ 692,500	\$ 685,250	4	9	4	30	124.7%	76.1%	66.0%	-33.3%	50.0%	33.3%
San Carlos	\$ 1,000,000	\$ 1,045,500	6	2	4	20	107.0%	11.4%	13.6%	-40.0%	-33.3%	0.0%
San Mateo	\$ 881,000	\$ 973,706	26	34	26	30	106.1%	3.3%	1.6%	-35.0%	17.2%	-23.5%
S. San Francisco	\$ 650,000	\$ 663,111	9	13	9	29	106.2%	-4.4%	2.5%	0.0%	-23.5%	-30.8%

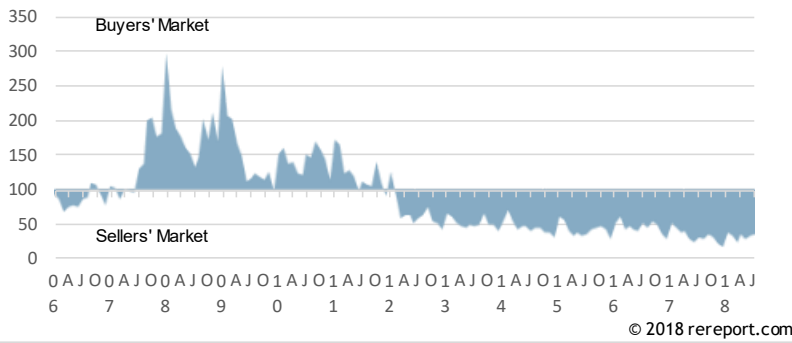
# Is NOW a good time to buy your Silicon Valley Home?

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

San Mateo County Homes: Sales Price/Listing Price Ratio



San Mateo 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

### RISE IN HOME PRICES REMAINS STEADY AT 6.4% ACCORDING TO S&P CORELOGIC CASE-SHILLER INDEX

**NEW YORK, JULY 31, 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 May 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/1Q9Wjk>

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