



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

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Santa Clara County Real Estate Trends Report

Home Sales & Prices Continue to Lose Momentum

The Silicon Valley real estate market continued to slow in September with single-family, re-sale home sales and prices lower than the month before.

The median price for homes was lower than the month before for the sixth month in a row. The average price has been lower five of the past six months. Sales have been lower for the past five months.

Nevertheless, prices continue to be higher than the year before. The median price for homes was up 6.0% over last year, while the average price was up 1.2%. Home sales were down for the fifth month in a row: -24.1%.

The sales price to list price ratio, or what buyers are paying over what sellers are asking has been declining and is now at its lowest level since January 2017.

Nevertheless, it remains in the triple digits: 102.2%.

Inventory continues to expand. It has been higher than the year before four months in a row. In September it was more than double last year: 107.9%.

As of September 5th, there were 1,345 homes for sale in Santa Clara County.

Days of Inventory rose nine days to fifty-five days in September. That's the highest the indicator has been since July 2016. Since January 2000, Santa Clara County has averaged ninety-four days of inventory.

It is taking twenty-five days to sell a home. That's the longest since February 2017.

The median price for re-sale condos was up 19.3% year-over-year. The average price was up 14.2%.

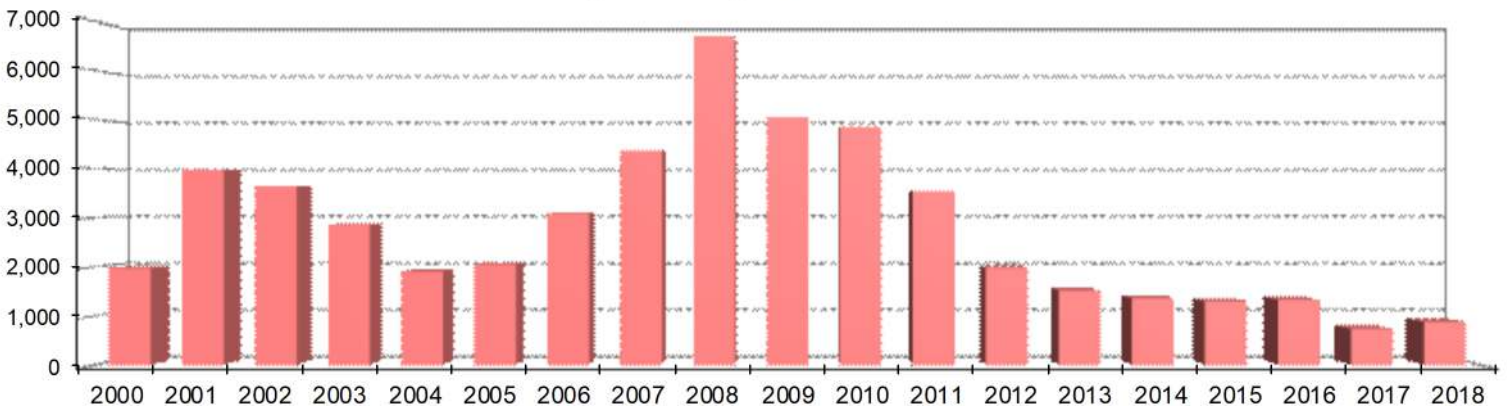
The sales price to list price ratio was 103.6%.

Days of inventory rose eight days to 52. There are 551 condos for sale in Santa Clara County.

It is taking twenty days to sell a condo.

Santa Clara County
Average Active Listings SFR YTD

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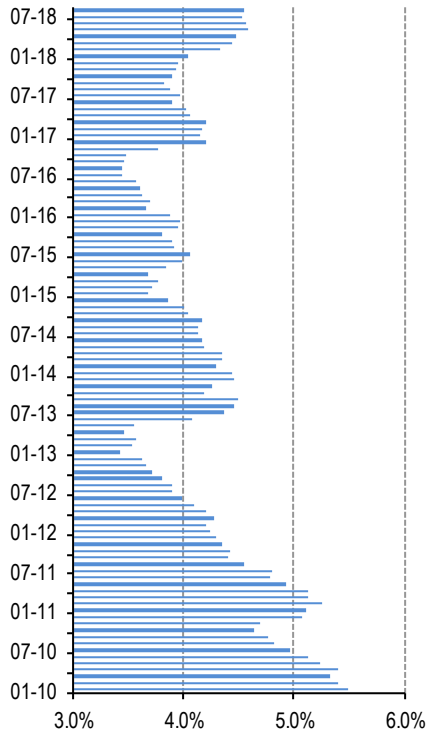
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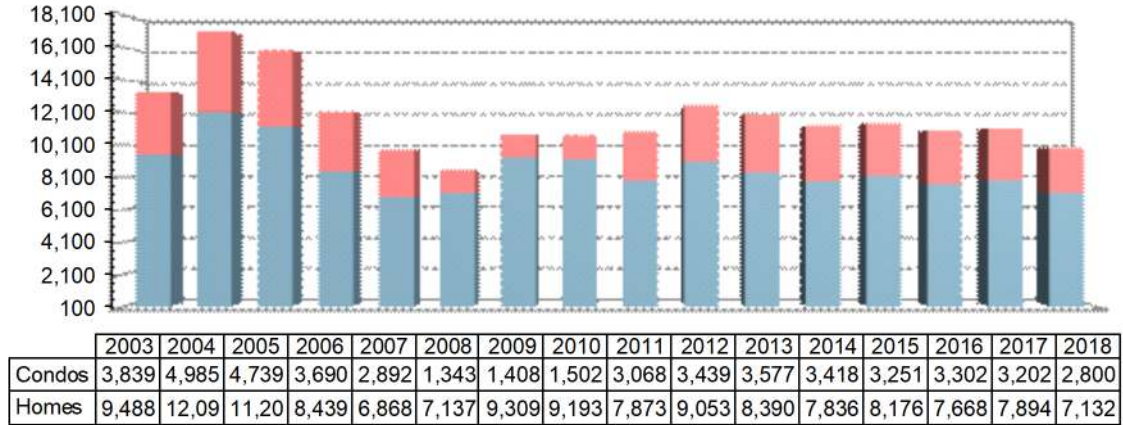
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30-Year Fixed Mortgage Rates

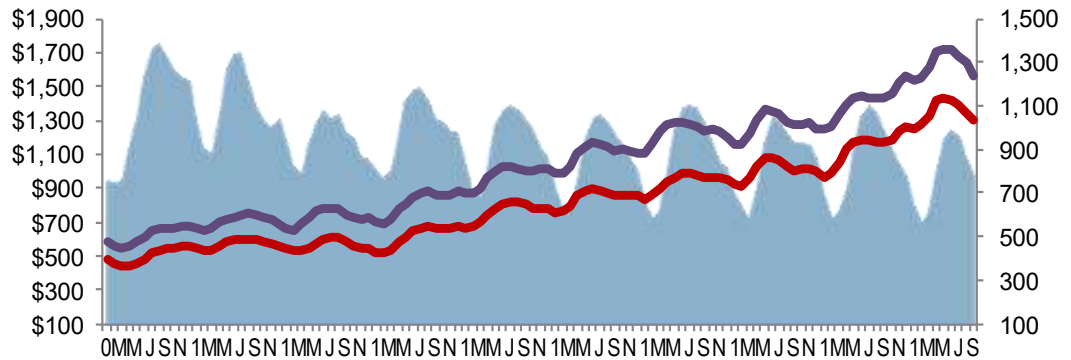


The chart above shows the National monthly average for 30-year fixed rate mortgages as compiled by <http://www.freddiemac.com/>.

Santa Clara County Sales Year-to-Date



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



© 2018 rereport.com

Santa Clara County - September 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	\$ 1,250,000	\$ 1,480,750	704	853	1,345	55	102.2%	6.0%	1.2%	-24.1%	-4.8%	107.9%
Campbell	\$ 1,375,000	\$ 1,490,810	25	13	37	43	103.0%	3.3%	8.5%	-10.7%	-53.6%	184.6%
Cupertino	\$ 2,116,000	\$ 2,241,890	11	19	33	87	105.8%	0.6%	7.1%	-57.7%	-9.5%	230.0%
Gilroy	\$ 748,500	\$ 841,297	32	58	93	84	100.4%	-4.6%	0.0%	-37.3%	-30.1%	69.1%
Los Altos	\$ 3,264,000	\$ 3,430,530	16	23	28	51	107.3%	8.2%	0.2%	-38.5%	-11.5%	40.0%
Los Altos Hills	\$ 3,825,000	\$ 4,314,500	4	5	23	167	93.6%	20.5%	5.2%	-42.9%	-28.6%	-25.8%
Los Gatos	\$ 1,699,500	\$ 1,940,520	30	62	118	114	100.5%	-22.8%	-14.5%	-36.2%	29.2%	43.9%
Milpitas	\$ 1,180,000	\$ 1,216,950	30	33	38	37	102.5%	20.0%	18.6%	50.0%	22.2%	245.5%
Monte Sereno	\$ 3,650,000	\$ 3,655,000	5	2	6	35	101.3%	39.0%	41.9%	-16.7%	-50.0%	0.0%
Morgan Hill	\$ 980,000	\$ 1,131,740	27	42	70	75	99.9%	2.7%	12.4%	-50.0%	-30.0%	7.7%
Mountain View	\$ 2,230,000	\$ 2,316,430	7	21	27	112	103.7%	17.4%	11.3%	-66.7%	61.5%	125.0%
Palo Alto	\$ 2,950,000	\$ 3,240,270	11	25	55	145	105.2%	-7.8%	-11.3%	-66.7%	0.0%	71.9%
San Jose	\$ 1,142,500	\$ 1,225,760	408	428	652	46	102.1%	14.3%	10.7%	-15.5%	-5.1%	178.6%
Santa Clara	\$ 1,329,000	\$ 1,417,710	32	46	55	50	103.1%	2.2%	5.7%	-46.7%	39.4%	189.5%
Saratoga	\$ 2,895,000	\$ 2,893,320	20	33	50	73	102.6%	16.9%	17.0%	-13.0%	13.8%	22.0%
Sunnyvale	\$ 1,824,000	\$ 1,797,670	46	43	60	38	102.9%	6.7%	8.7%	7.0%	4.9%	275.0%

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)

	Sep 18	Month %	Aug 18	Year %	Sep 17
Median Price:	\$1,250,000	-2.7%	\$1,285,000	6.0%	\$1,179,000
Average Price:	\$1,480,750	-5.8%	\$1,571,800	1.2%	\$1,463,320
Home Sales:	704	-8.7%	771	-24.1%	928
Pending Sales:	853	12.2%	760	-4.8%	896
Active Listings:	1,345	13.8%	1,182	107.9%	647
Sale/List Price Ratio:	102.2%	-1.7%	104.0%	-3.5%	105.9%
Days on Market:	25	16.9%	21	17.6%	21
Days of Inventory:	55	20.5%	46	174.0%	20

(Condominiums)

	Sep 18	Month %	Aug 18	Year %	Sep 17
Median Price:	\$850,000	-9.3%	\$937,500	19.3%	\$712,500
Average Price:	\$910,832	-7.7%	\$986,502	14.2%	\$797,526
Home Sales:	309	8.8%	284	-14.4%	361
Pending Sales:	320	-3.3%	331	-11.1%	360
Active Listings:	551	31.5%	419	262.5%	152
Sale/List Price Ratio:	103.6%	-2.3%	106.0%	-2.9%	106.7%
Days on Market:	20	13.3%	18	21.8%	17
Days of Inventory:	52	16.8%	44	323.5%	12

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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)

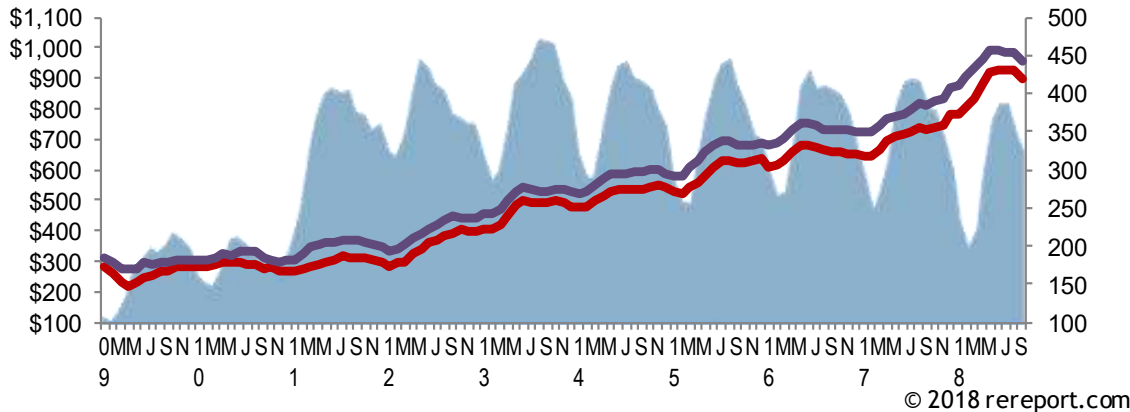


Table Definitions

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.

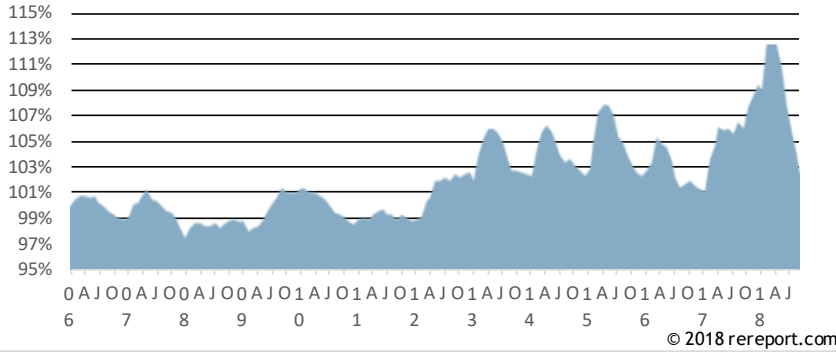
Santa Clara County - September 2018

Condominiums								% Change from Year Before				
Prices								Prices				
Cities	Median	Average	Sales	Pend	Inven	DOI	SP/LP	Med	Ave	Sales	Pend'	Inven'
SCC	\$ 850,000	\$ 910,832	309	320	551	52	103.6%	19.3%	14.2%	-14.4%	-11.1%	262.5%
Campbell	\$ 780,000	\$ 850,615	13	9	11	25	102.8%	-21.5%	-13.2%	44.4%	125.0%	22.2%
Cupertino	\$ 1,180,000	\$ 1,182,600	5	5	9	52	101.0%	0.2%	-5.1%	-54.5%	25.0%	800.0%
Gilroy	\$ 482,500	\$ 476,250	4	3	7	51	99.0%	17.4%	15.9%	100.0%	-25.0%	600.0%
Los Altos	\$ 1,465,000	\$ 1,465,000	1	4	4	116	115.5%	1.0%	-5.8%	-80.0%	0.0%	-33.3%
Los Gatos	\$ 950,000	\$ 1,024,930	7	9	16	66	101.4%	-0.3%	6.3%	-12.5%	0.0%	100.0%
Milpitas	\$ 915,000	\$ 878,917	23	34	45	57	104.6%	22.8%	18.6%	35.3%	142.9%	800.0%
Morgan Hill	\$ 710,000	\$ 708,545	11	7	15	40	100.7%	18.3%	22.8%	120.0%	-65.0%	114.3%
Mountain View	\$ 1,145,000	\$ 1,180,290	21	24	22	30	103.8%	4.1%	7.8%	23.5%	-14.3%	83.3%
Palo Alto	\$ 1,550,000	\$ 1,514,520	8	8	12	44	109.7%	-1.6%	-11.9%	33.3%	0.0%	33.3%
San Jose	\$ 772,500	\$ 806,872	174	163	316	53	103.0%	22.4%	24.6%	-20.9%	-19.3%	364.7%
Santa Clara	\$ 1,030,000	\$ 1,087,200	20	20	47	68	103.7%	27.2%	27.8%	-28.6%	-28.6%	261.5%
Saratoga	\$ -	\$ -	0	2	9	0	0.0%	-100.0%	-100.0%	-100.0%	-50.0%	800.0%
Sunnyvale	\$ 1,209,000	\$ 1,221,850	22	32	38	50	108.3%	-4.2%	6.2%	-15.4%	3.2%	216.7%

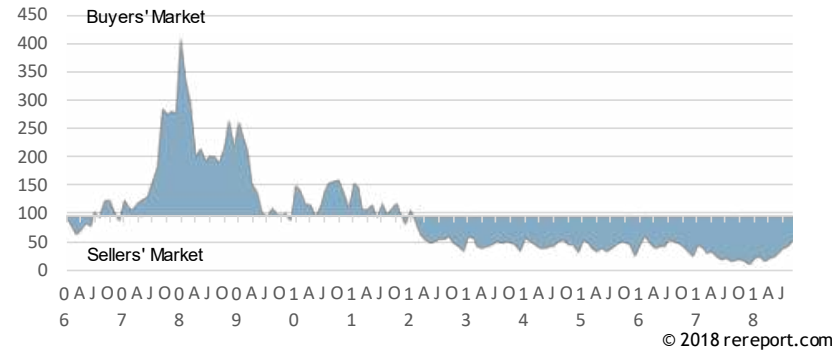
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Santa Clara County Homes: Sales Price/Listing Price Ratio



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. 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 PRICE GAINS SLOW ACCORDING TO S&P CORELOGIC CASE-SHILLER INDEX

NEW YORK, SEPTWMBER 25, 2018 – SS&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 July 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/aa83k4>

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