



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

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San Mateo County Real Estate Trends Report

Upcoming Tech IPOs to Boost Prices

2019 is slated to produce a long list of multi-billion-dollar IPOs from San Francisco Bay Area heavyweights like Lyft, Uber, Palantir, Pinterest, Airbnb, Slack, Postmates, and Instacart. The result will be a massive and sudden injection of liquid cash into a region already infamous for having the nation's priciest real estate, according to Patrick Howell O'Neill, writing for Gizmodo.

One of the projections in his article is the IPOs will produce 211 techie buyers to purchase property above \$10 million, while thousands more are expected to buy above \$1 million.

To read the full article, go to <https://tinyurl.com/y45rc6qy>

In the meantime, buyer exhaustion is still evident in the Bay Area. Home sales were down, year-over-year, for the fourth month in a row. There were 205 homes sold in San Mateo County last month. The average since 2003 is 398.

Sales prices continue to show some weakness. The median sales price for single-family, re-sale homes has been lower than the year before three months in a row. The average sales price has been lower two of the past three months.

Inventory continues to expand. It has been higher than the year before nine months in a row. Last month, it was up 53.2% over last year.

As of March 5th, there were 383 homes for sale in San Mateo County. The average since January 2003 is 1,287.

It is taking thirty-one days to sell a home. That is the time from when a home is listed to when it goes into contract.

Prices for re-sale condos were down last month from the month before, and they were down year-over-year.

Condo sales were up for the second month in a row, rising 2.5% year-over-year.

Inventory continues to expand. It has been higher than the year before seven months in a row.

As of March 5th, there were 112 condos for sale in San Mateo County. The average since January 2003 is 350.

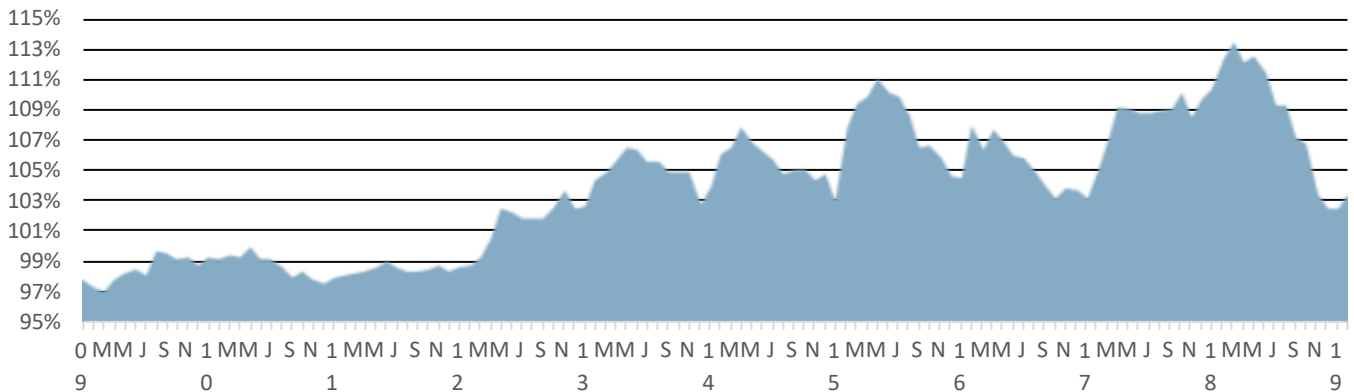
Days of inventory dropped to thirty-seven .

It is taking twenty-nine days to sell a condo.

If you are planning on selling your property, call me for a free comparative market analysis.

For a
focused review (your city,
your neighborhood) **of current
and historical market
trends**
go to
http://avi.rereport.com/market_reports

San Mateo County Homes: Sales Price/Listing Price Ratio



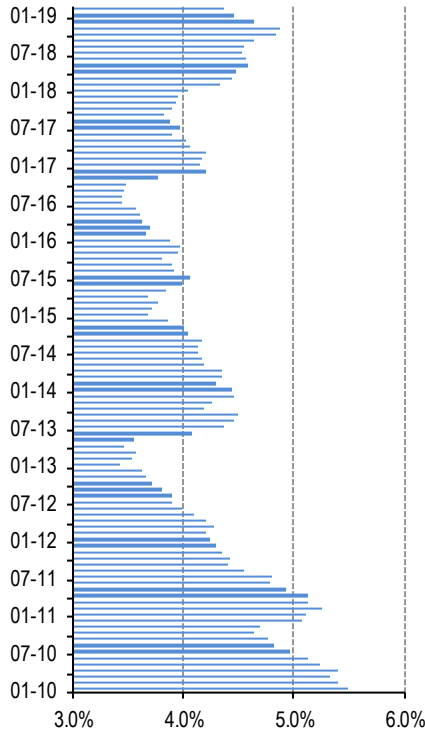
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30-Year Fixed Mortgage Rates



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

Rearview Mirror Reflecting Softer Patch

March 1, 2019 -- Although certain confirmations were delayed by the month-long government shutdown, there can be no doubt that economic activity in the fourth quarter of 2018 softened somewhat.

Data covering the end of that period is still trickling out, but December seems a long time ago now, and of course, things continue to change. Newer data covering January and February suggest relatively improving fortunes for the U.S. economy even as there are a number of headwinds.

In his semi-annual testimony before Congress this week, Federal Reserve Chairman Jay Powell noted that the picture has turned more mixed, saying that "Over the past few months we have seen some crosscurrents and conflicting signals," and adding that "Right now, the predominant risks to our economy are slowing global growth."

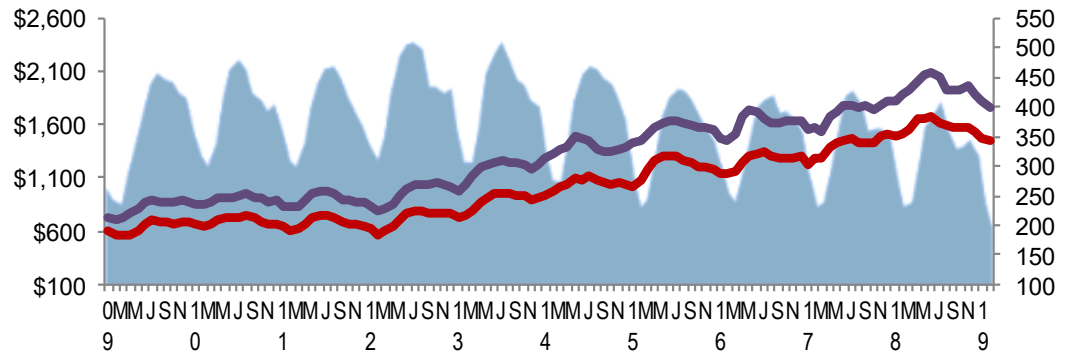
After the December rate hike further spooked already-unnerved financial markets, the Fed took great pains to explain that despite the increase, it had moved to a more patient, neutral stance. That message has been played at every opportunity, and soothed markets have since improved measurably. It was reiterated again this week by Mr. Powell.

"With our policy rate in the range of neutral, with muted inflation pressures and with some of the downside risks we've talked about, this is a good time to be patient and watch and wait and see how the situation evolves," he stated Tuesday before the Senate Banking Committee.

Amid the worst December for stock markets in about 90 years and the highest 30-year fixed mortgage rates in about 7, it's little wonder that housing starts plummeted during the month. An 11.2% decline in new residential construction was tallied during the

(Continued on page 4)

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



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San Mateo County - February 2019												
Single-Family Homes								% Change from Year Before				
Cities	Prices		Sales	Pend	Inven	DOI	SP/LP	Prices				
	Median	Average						Med	Ave	Sales	Pend'	Inven'
SMC	\$ 1,425,000	\$ 1,780,690	205	264	383	50	103.4%	-11.5%	-12.1%	-4.7%	-7.0%	53.2%
Atherton	\$ 6,725,000	\$ 9,191,330	3	4	18	162	97.9%	-20.9%	25.8%	-40.0%	-50.0%	20.0%
Belmont	\$ 1,625,000	\$ 1,644,330	9	12	9	27	107.3%	-16.9%	-18.6%	12.5%	0.0%	28.6%
Brisbane	\$ 1,649,000	\$ 1,530,750	4	2	2	14	104.1%	104.8%	90.2%	300.0%	400.0%	-50.0%
Burlingame	\$ 1,962,500	\$ 2,059,220	8	12	16	54	104.2%	-24.5%	-26.6%	-11.1%	20.0%	77.8%
Daly City	\$ 996,944	\$ 1,065,430	16	23	17	29	110.7%	-17.6%	-8.0%	14.3%	-11.5%	6.3%
East Palo Alto	\$ 910,000	\$ 872,578	3	12	14	126	102.1%	-28.3%	-32.4%	0.0%	20.0%	180.0%
El Granada	\$ 1,399,500	\$ 1,399,500	2	2	4	54	103.4%	48.9%	47.3%	-33.3%	-75.0%	0.0%
Foster City	\$ 1,992,500	\$ 1,985,610	10	3	9	24	98.9%	2.2%	0.7%	150.0%	-62.5%	50.0%
Half Moon Bay	\$ 1,335,000	\$ 1,340,200	10	13	22	59	94.9%	-11.0%	-27.7%	42.9%	-7.1%	120.0%
Hillsborough	\$ 4,390,000	\$ 4,390,000	1	7	27	729	97.8%	2.9%	-9.6%	-75.0%	-50.0%	12.5%
Menlo Park	\$ 2,500,000	\$ 2,610,750	17	17	36	57	101.5%	-19.4%	-16.1%	0.0%	41.7%	100.0%
Millbrae	\$ 1,050,000	\$ 1,706,670	3	8	18	162	106.6%	-41.9%	-0.2%	-66.7%	-11.1%	125.0%
Montara	\$ 1,314,500	\$ 1,349,830	6	9	3	14	96.2%	-56.1%	-55.0%	200.0%	350.0%	-25.0%
Moss Beach	\$ 2,065,000	\$ 2,065,000	1	0	9	243	94.9%	2.0%	2.0%	0.0%	-50.0%	350.0%
Pacifica	\$ 1,050,000	\$ 1,104,230	13	18	13	27	105.4%	-3.7%	-6.8%	18.2%	-14.3%	0.0%
Portola Valley	\$ 5,650,000	\$ 5,290,000	3	1	12	108	96.8%	42.8%	40.1%	-25.0%	-66.7%	50.0%
Redwood City	\$ 1,600,000	\$ 1,717,790	29	36	40	37	103.7%	-9.3%	-9.5%	-3.3%	2.9%	100.0%
Redwood Shores	\$ 1,515,000	\$ 1,554,000	4	2	3	20	99.1%	-18.7%	-16.6%	100.0%	100.0%	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	\$ 1,200,000	\$ 1,153,890	9	11	10	30	108.4%	9.2%	8.4%	-18.2%	10.0%	11.1%
San Carlos	\$ 1,874,000	\$ 2,032,000	12	18	17	38	106.6%	5.3%	7.6%	-29.4%	5.9%	54.5%
San Mateo	\$ 1,380,000	\$ 1,412,930	21	32	37	48	102.9%	-16.4%	-17.5%	-36.4%	-8.6%	131.3%
Woodside	\$ 3,950,000	\$ 3,650,000	3	5	25	225	100.6%	41.1%	22.5%	-40.0%	66.7%	13.6%

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.

Trends at a Glance

(Single-family Homes)

	Feb 19	Month %	Jan 19	Year %	Feb 18
Median Price:	\$1,425,000	0.0%	\$1,425,000	-11.5%	\$1,610,000
Average Price:	\$1,780,690	-0.4%	\$1,787,210	-12.1%	\$2,024,690
Home Sales:	205	30.6%	157	-4.7%	215
Pending Sales:	264	54.4%	171	-7.0%	284
Active Listings:	383	3.0%	372	53.2%	250
SP/LP Ratio	103.4%	1.0%	102.4%	-7.8%	112.2%
Days on Market	31	-16.8%	37	44.7%	21
Days of Inventory:	50	-29.0%	71	60.7%	31

(Condominiums)

	Feb 19	Month %	Jan 19	Year %	Feb 18
Median Price:	\$828,000	-8.0%	\$900,000	-11.1%	\$931,000
Average Price:	\$902,712	-4.1%	\$940,958	-12.0%	\$1,025,660
Home Sales:	81	88.4%	43	2.5%	79
Pending Sales:	97	56.5%	62	-6.7%	104
Active Listings:	112	0.0%	112	86.7%	60
SP/LP Ratio	102.0%	0.3%	101.7%	-8.6%	111.6%
Days on Market	29	-9.9%	33	149.1%	12
Days of Inventory:	37	-52.2%	78	82.1%	21

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)

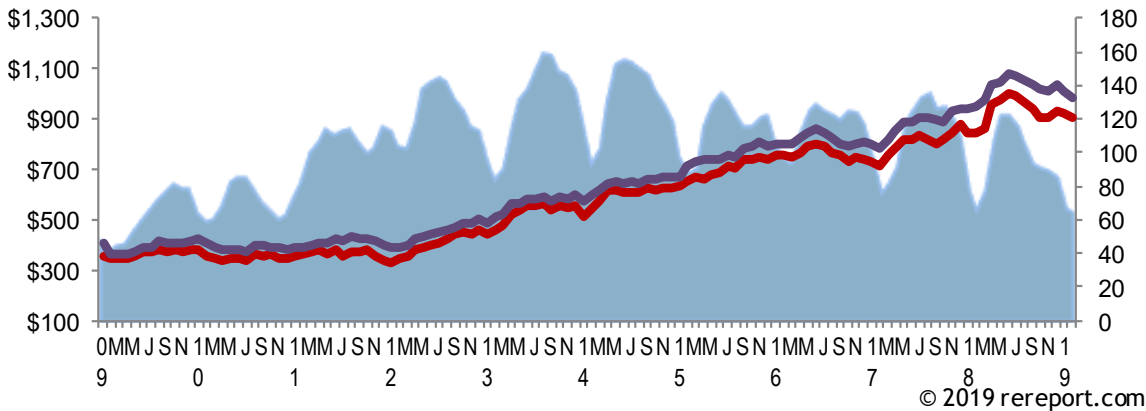


Table Definitions

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 - February 2019

Condominiums								% Change from Year Before				
Prices								Prices				
Cities	Median	Average	Sales	Pend	Inven	DOI	SP/LP	Med	Ave	Sales	Pend'	Inven'
SMC	\$ 828,000	\$ 902,712	81	97	112	37	102.0%	-11.1%	-12.0%	2.5%	-6.7%	86.7%
Belmont	\$ 955,725	\$ 955,725	1	3	8	216	100.6%	-28.7%	-25.0%	-66.7%	-25.0%	300.0%
Burlingame	\$ 1,575,000	\$ 1,575,000	1	2	7	189	98.7%	27.5%	27.5%	0.0%	0.0%	16.7%
Daly City	\$ 615,000	\$ 638,300	10	6	8	22	101.7%	-3.1%	6.6%	42.9%	-62.5%	100.0%
Foster City	\$ 1,050,000	\$ 1,031,250	8	10	14	47	101.5%	-12.5%	-11.9%	0.0%	-16.7%	366.7%
Menlo Park	\$ 1,199,500	\$ 1,232,250	4	7	12	81	98.7%	-41.7%	-31.5%	-20.0%	-22.2%	200.0%
Pacifica	\$ 797,500	\$ 797,500	2	3	3	41	104.1%	12.7%	14.1%	-50.0%	0.0%	-25.0%
Redwood City	\$ 828,000	\$ 881,444	9	12	2	6	100.1%	-10.0%	0.1%	28.6%	100.0%	-60.0%
Redwood Shores	\$ 1,159,500	\$ 1,147,250	4	3	1	7	102.2%	-4.2%	-13.1%	-20.0%	-40.0%	200.0%
San Bruno	\$ 508,250	\$ 508,472	9	2	10	30	101.5%	-2.3%	-9.2%	200.0%	-50.0%	233.3%
San Carlos	\$ 1,300,000	\$ 1,224,800	5	7	5	27	102.7%	-6.0%	-5.6%	25.0%	40.0%	100.0%
San Mateo	\$ 930,000	\$ 1,001,190	18	32	26	39	104.0%	4.5%	1.3%	-33.3%	-5.9%	23.8%
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?

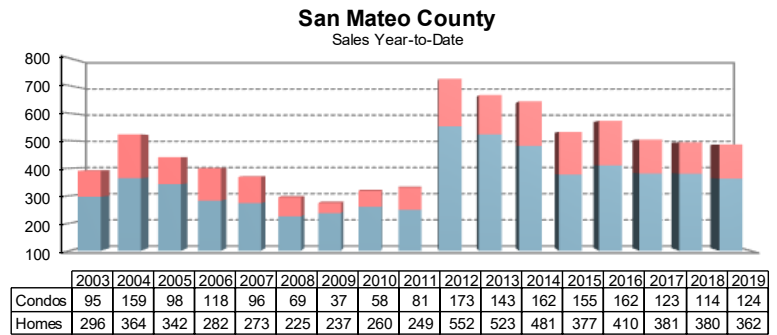
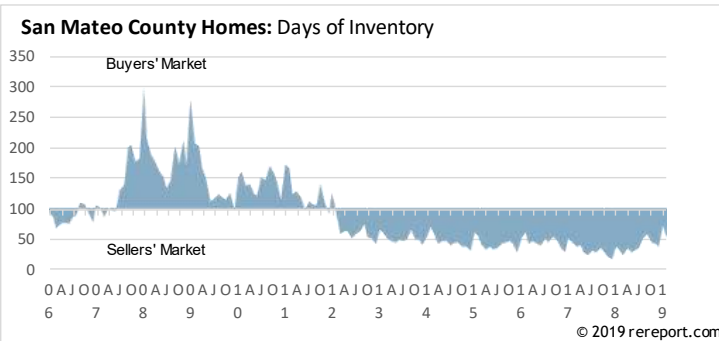
For more information go to <http://urban.realtor/home-buyers-seminar/>

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month, with housing starts dropping to 1.078 million annualized units under construction. Single-family starts declined by 6.7%, falling to 758,000 while those for multi-family units slumped 20.4% to 320,000 units under construction. Permits for future activity were rather improved by comparison, rising by 0.3% to 1.326 million for the period. As well, builder sentiment also has improved of late, so the prospects for firmer activity seem pretty solid. We'll get the December report for sales of new homes on March 4, but there will have been two months of actual activity reflecting improving conditions since then.

Lower mortgage rates help home sales, of course. Since December's 7-year highs, 30-year fixed-rate mortgages have retreated to one-year lows, and that has sparked some interest. The National Association of Realtors noted that its Pending Home Sales Index rose by 4.6% in January compared to December, and with a 45- to 60-day lag to closing and recordation, it would seem that we'll start to see an upturn in existing home sales before long.

With the still-solid GDP report covering the fourth quarter leading the way, underlying interest rates that influence fixed-rate mortgages moved higher late in the week and mortgage rates are likely to follow. However, the GDP report is backward-looking and we're already two-thirds through the first quarter of 2019, where incoming data has generally had a mixed-to-soft tone. With this in mind, while odds may favor firmer mortgage rates in the next week there will likely also be a bit of present-reality tempering in place. As such, we think that the average 30-year FRM as reported by Freddie Mac next Thursday will rise by perhaps just four or five basis points.



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

ANNUAL GAINS FALL TO 4.7% TO END 2018 ACCORDING TO S&P CORELOGIC CASE-SHILLER INDEX

NEW YORK, FEBRUARY 26, 2019 – 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 December 2018 shows that the rate of home price increases across the U.S. has continued to slow. More than 27 years of history for these data series is available, and can be accessed in full by going to <https://bit.ly/2TjNuPI>

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