



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

**June 2019** *Inside This Issue*

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# San Mateo County Real Estate Trends Report

## Prices & Sales Up From April

Prices for single-family, re-sale homes were up in May from April. The median sales price rose 9.1% and the average sales price rose 8.9%. Year-over-year, the median sales price was up 10.3% but the average sales price fell 2.8%.

The sales price to list price ratio, which had a peak last spring of 113.3%, had dropped to a low of 102.4% in January. Last month it was up to 105.9%.

Home sales rose 26% from April, but, were down, year-over-year, for the seventh month in a row: -6.8%. There were 397 homes sold in San Mateo County last month. The average since 2003 is 398.

Inventory continues to expand. It has been higher than the year before twelve months in a row. Last month, it was up 42.4% over last year.

Days of Inventory, or the amount of time it would take to sell all homes for sale divided by how many homes have sold, was down to forty-one days.

As of June 5th, there were 544 homes for sale in San Mateo County. The average since January 2003 is 1,287.

It is taking twenty-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 up last month from the month before, and they were up year-over-year. The median sales price rose 4.9% from April. The average sales price gained 7.5%. Year-over-year, the median sales price was up 3.8% and the average sales price gained 5.6%.

Condo sales dropped 13.3% year-over-year.

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

As of June 5th, there were 152 condos for sale in San Mateo County. The average since January 2003 is 350.

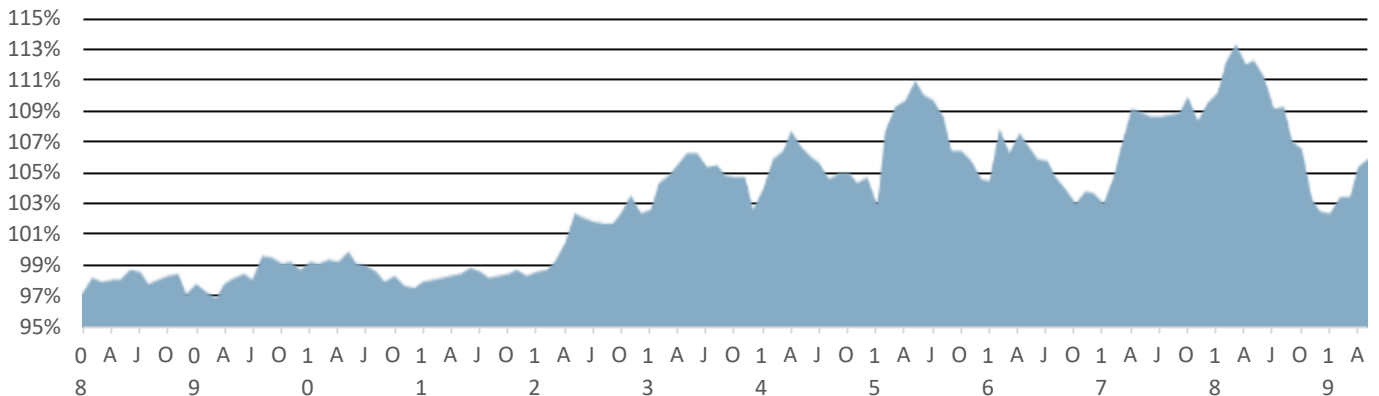
Days of inventory rose to forty-four.

It is taking only twenty-three 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](http://avi.rereport.com/market_reports)

**San Mateo County Homes: Sales Price/Listing Price Ratio**



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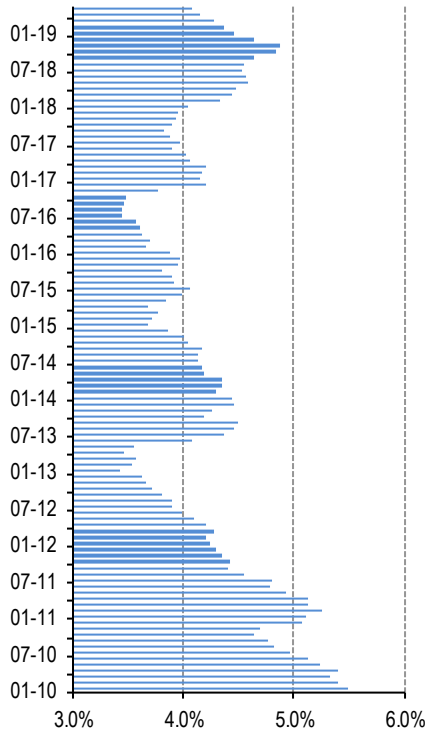
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30-Year Fixed Mortgage Rates



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

Growth Strong, Rates Low. What Gives?

May 31, 2019 -- With trade and tariff volleying between the U.S. and China already roiling stock markets, a new bit of saber-rattling aimed at Mexico this week sparked a fresh round of selling of equities as investors headed to the relative safety of bonds.

As is they weren't already low, that wash of cash pushed down yields of government bonds across the globe, dropping both German Bunds and Japanese bonds further into negative territory. Of course, U.S. Treasuries also got a strong buy, and the yield on the influential 10-year Treasury was driven down to levels last seen at the end of summer 2017.

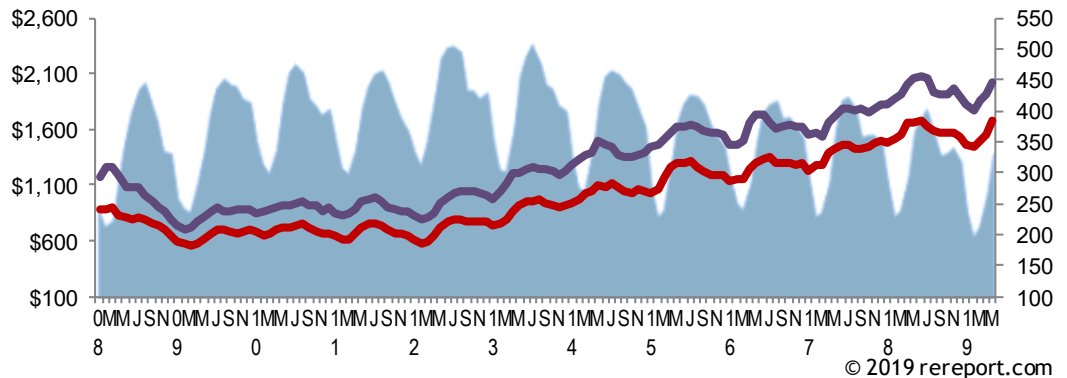
According to Freddie Mac, the average offered rate for a conforming 30-year FRM cracked

the 4% mark for the first time since January 2018, with a months-long downtrend leaving the benchmark mortgage at 3.99%. It would seem that the downtrend isn't over; at the end of summer 2017, the same barometer was hovering in the three-eighties, and while we might not get there next week, we'll probably be close.

Low mortgage rates aren't doing much to heat up a moderate housing market -- the Mortgage Bankers Association reported a third straight week of declining applications for purchase-money mortgage in the week ending May 24 -- but should give a hearty boost to refinance activity. With already considerable downforce on mortgage rates this week that will certainly spill

(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 - May 2019												
Single-Family Homes								% Change from Year Before				
Prices								Prices				
Cities	Median	Average	Sales	Pend	Inven	DOI	SP/LP	Med	Ave	Sales	Pend'	Inven'
SMC	\$ 1,768,000	\$ 2,132,500	397	370	544	41	105.9%	10.3%	-2.8%	-6.8%	-7.0%	42.4%
Atherton	\$ 10,150,000	\$ 9,978,000	6	8	29	145	99.7%	-3.1%	-9.6%	-50.0%	100.0%	26.1%
Belmont	\$ 1,875,000	\$ 2,041,000	13	15	13	30	107.0%	-3.8%	2.2%	0.0%	-34.8%	30.0%
Brisbane	\$ 1,255,000	\$ 1,255,000	2	6	3	45	101.6%	-37.9%	-37.9%	100.0%	500.0%	200.0%
Burlingame	\$ 2,389,440	\$ 2,499,170	22	15	22	30	106.2%	-4.4%	-6.2%	29.4%	-37.5%	69.2%
Daly City	\$ 1,100,000	\$ 1,100,370	25	26	17	20	112.1%	1.7%	-0.6%	-24.2%	-21.2%	-10.5%
East Palo Alto	\$ 1,013,000	\$ 1,039,500	6	5	15	75	108.4%	8.3%	5.5%	-50.0%	-73.7%	200.0%
El Granada	\$ 975,000	\$ 1,030,670	3	4	12	120	100.7%	-14.5%	-21.5%	0.0%	-20.0%	200.0%
Foster City	\$ 1,950,000	\$ 1,892,390	9	10	14	47	101.9%	-1.5%	-5.3%	-30.8%	25.0%	16.7%
Half Moon Bay	\$ 1,359,000	\$ 1,425,560	9	9	25	83	97.8%	-5.0%	-4.6%	-47.1%	-30.8%	38.9%
Hillsborough	\$ 4,000,000	\$ 4,166,210	19	12	42	66	102.4%	-6.3%	-20.7%	26.7%	-20.0%	23.5%
Menlo Park	\$ 2,550,000	\$ 3,001,940	35	37	58	50	101.3%	-1.7%	-5.5%	12.9%	27.6%	100.0%
Millbrae	\$ 2,025,000	\$ 2,080,570	15	8	18	36	107.7%	16.4%	13.6%	7.1%	-11.1%	63.6%
Montara	\$ 1,355,000	\$ 1,348,330	3	2	7	70	99.8%	14.8%	9.8%	0.0%	-71.4%	133.3%
Moss Beach	\$ -	\$ -	0	1	12	0	0.0%	-100.0%	-100.0%	-100.0%	0.0%	300.0%
Pacifica	\$ 1,217,500	\$ 1,248,050	22	25	14	19	109.0%	-0.6%	1.7%	-15.4%	4.2%	-6.7%
Portola Valley	\$ 2,800,000	\$ 2,837,550	11	5	19	52	96.2%	-12.8%	-10.9%	10.0%	-28.6%	5.6%
Redwood City	\$ 1,825,000	\$ 1,889,750	55	60	73	40	103.6%	18.9%	11.5%	41.0%	15.4%	121.2%
Redwood Shores	\$ 2,222,800	\$ 2,249,560	5	1	3	18	102.8%	-7.2%	-7.2%	-50.0%	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	\$ 1,285,000	\$ 1,253,700	20	16	17	26	112.8%	-1.0%	-0.8%	-23.1%	-27.3%	112.5%
San Carlos	\$ 2,105,000	\$ 2,239,470	26	20	20	23	110.2%	1.4%	7.6%	-13.3%	0.0%	53.8%
San Mateo	\$ 1,690,000	\$ 1,730,890	63	56	47	22	107.5%	4.0%	-5.3%	-7.4%	5.7%	2.2%
Woodside	\$ 3,050,000	\$ 3,695,000	7	6	32	137	102.2%	-40.2%	-38.0%	75.0%	20.0%	0.0%

**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.

**Trends at a Glance**

(Single-family Homes)

	May 19	Month %	Apr 19	Year %	May 18
Median Price:	\$1,768,000	9.1%	\$1,620,000	10.3%	\$1,602,500
Average Price:	\$2,132,500	8.9%	\$1,958,510	-2.8%	\$2,193,370
Home Sales:	397	26.0%	315	-6.8%	426
Pending Sales:	370	20.5%	307	-7.0%	398
Active Listings:	544	11.9%	486	42.4%	382
SP/LP Ratio	105.9%	0.5%	105.3%	-5.7%	112.3%
Days on Market	21	-9.9%	24	32.8%	16
Days of Inventory:	41	-8.1%	45	52.8%	27

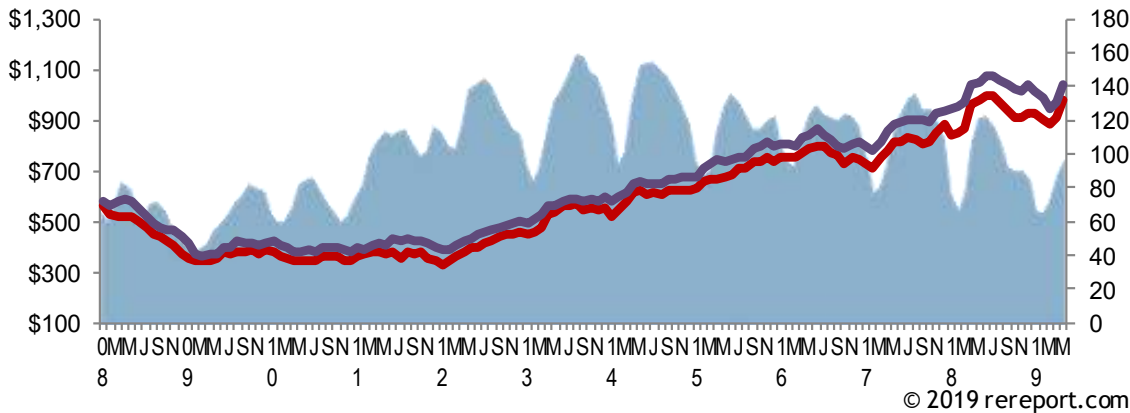
(Condominiums)

	May 19	Month %	Apr 19	Year %	May 18
Median Price:	\$1,022,500	4.9%	\$975,000	3.8%	\$985,000
Average Price:	\$1,110,100	7.5%	\$1,032,220	5.6%	\$1,051,230
Home Sales:	104	11.8%	93	-13.3%	120
Pending Sales:	106	17.8%	90	-22.6%	137
Active Listings:	152	19.7%	127	123.5%	68
SP/LP Ratio	104.3%	0.7%	103.6%	-6.8%	111.9%
Days on Market	23	11.2%	21	84.1%	13
Days of Inventory:	44	10.7%	40	157.9%	17

**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 - May 2019**

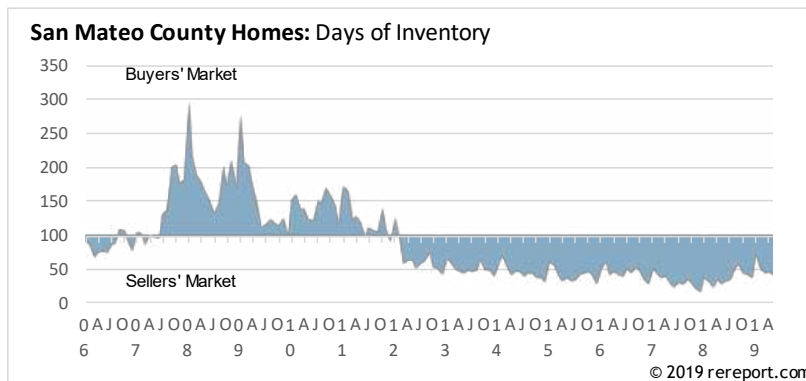
Condominiums									% Change from Year Before				
Prices									Prices				
Cities	Median	Average	Sales	Pend	Inven	DOI	SP/LP		Med	Ave	Sales	Pend'	Inven'
SMC	\$ 1,022,500	\$ 1,110,100	104	106	152	44	104.3%		3.8%	5.6%	-13.3%	-22.6%	123.5%
Belmont	\$ 787,935	\$ 935,218	4	4	7	53	99.2%		-28.7%	-14.9%	-25.0%	-25.0%	700.0%
Burlingame	\$ 814,500	\$ 814,500	2	4	6	90	102.6%		27.5%	-46.3%	-71.4%	50.0%	200.0%
Daly City	\$ 759,000	\$ 775,699	9	8	6	20	103.2%		-3.1%	10.3%	14.3%	-83.3%	200.0%
Foster City	\$ 1,125,000	\$ 1,207,560	16	11	33	62	104.4%		-12.5%	-15.8%	-23.1%	21.4%	333.3%
Menlo Park	\$ 1,606,000	\$ 1,862,820	11	10	17	46	101.9%		-41.7%	6.1%	-50.0%	14.3%	260.0%
Pacifica	\$ 1,022,500	\$ 1,022,500	2	1	2	30	107.7%		7.6%	7.6%	100.0%	-50.0%	0.0%
Redwood City	\$ 1,210,000	\$ 1,276,000	7	9	14	60	104.7%		-10.0%	13.9%	-27.3%	-50.0%	-20.0%
Redwood Shores	\$ 1,100,000	\$ 1,100,000	1	6	3	90	110.2%		-4.2%	-20.0%	-83.3%	-66.7%	-50.0%
San Bruno	\$ 441,000	\$ 456,786	7	8	5	21	102.6%		-2.3%	-16.1%	-14.3%	-37.5%	150.0%
San Carlos	\$ 1,450,000	\$ 1,404,200	5	5	6	36	100.7%		-6.0%	7.8%	33.3%	66.7%	700.0%
San Mateo	\$ 980,000	\$ 1,092,210	27	28	47	52	104.0%		4.5%	5.9%	-6.7%	3.1%	-29.2%
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/>

(Continued from page 2)

into next, it looks like we'll see another fair decline for rates on tap, probably something on the order of 8-10 basis points in the 30-year FRM when Freddie Mac reports next Thursday morning (barring any unforeseen outbreak of optimism by investors, of course).



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

### S&P CORELOGIC CASE-SHILLER INDEX SHOWS ANNUAL HOME PRICE GAINS CONTINUE TO WEAKEN

**NEW YORK, MAY 28, 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 March 2019 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/2K3WzrE>

### Is it time to seriously consider investing in real estate?

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For City by City Trend Report go to [http://avi.rereport.com/market\\_reports](http://avi.rereport.com/market_reports)

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