



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

Home Sales Prices and Sales Continue to Fall

Prices for single-family, re-sale homes were down for the second month in a row, month-over-month. The median sales price fell 3.9% and the average sales price fell 8.9%. Year-over-year, the median sales price was down 2.8%, but the average sales price gained 2.0%.

The sales price to list price ratio rose from 104.6% to 104.9%.

Home sales fell 6.3% from June, and, were down, year-over-year, for the ninth month in a row: -10.6%. There were 345 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 fourteen

months in a row. Last month, it was up 11.8% 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, dropped two to forty-one days.

As of August 5th, there were 472 homes for sale in San Mateo County. The average since January 2003 is 1,287.

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

The median sales price for re-sale condos fell from the new high reached in June. It was down 7.8% year-over-year. The median sales price rose 10.5% from June. The average sales price fell 8.8% from June.

Year-over-year, the average sales price fell 7.4%.

Condo sales rose 2.8% year-over-year.

Inventory continues to expand. It has been higher than the year before twelve months in a row. It gained 30.9% over last July.

As of August 5th, there were 123 condos for sale in San Mateo County. The average since January 2003 is 350.

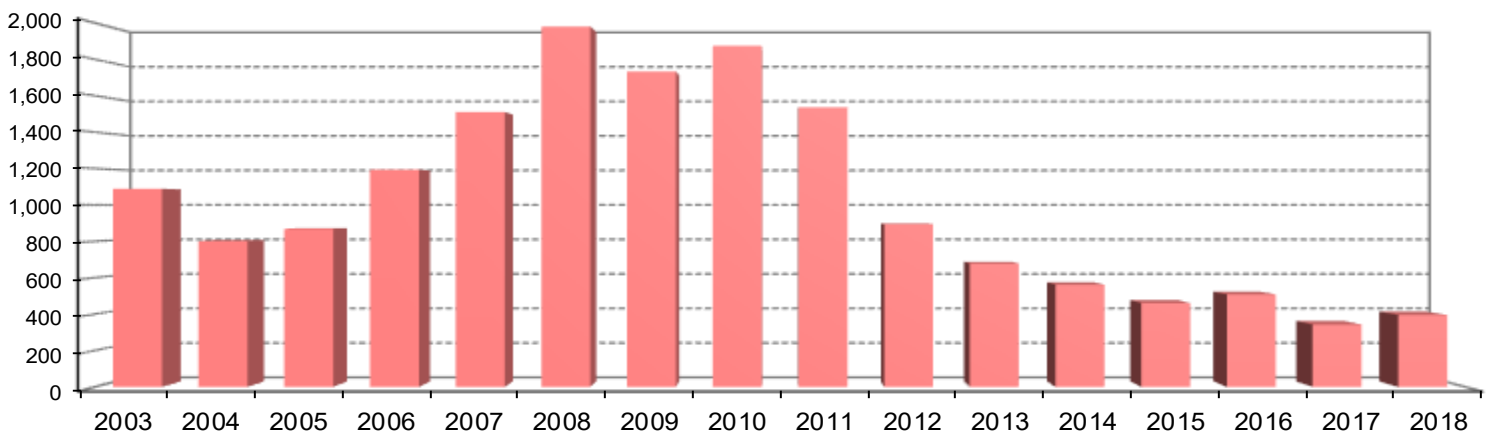
Days of inventory fell to thirty-four.

It is taking only twenty-five days to sell a condo.

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

San Mateo County
Average Monthly Active Listings SFR

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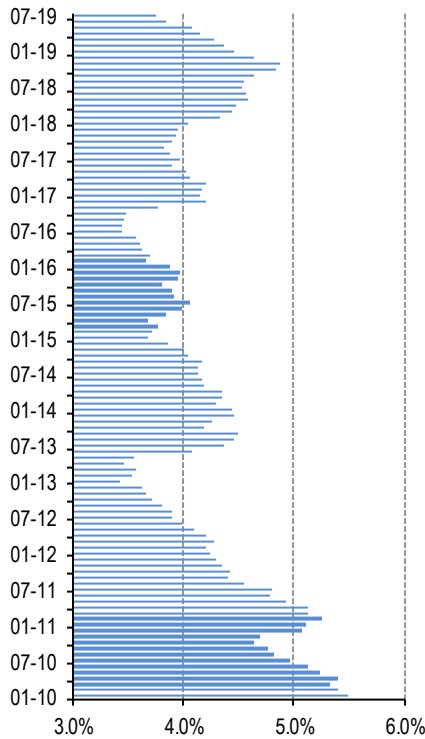
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30-Year Fixed Mortgage Rates



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

The Fed Cuts Rates by .25 Point

Aug. 1, 2019 -- The Fed cut rates, but 30-year, fixed-rate mortgage rates didn't budge. They stayed at 3.75%.

With market and Fed-engineered interest rates already low, the Fed's posturing is arguably more important than the coming small move in the overnight, intra-bank lending rate. Outside of manufacturing and agriculture -- both battered by erratic trade policies and tariffs -- the economy here is in pretty good shape, and central banks around the world have begun taking steps to help shore up their local economies. If the present "truce" with China can hold, or even be resolved amicably, odds favor that somewhat better economic fortunes lie ahead on a global basis.

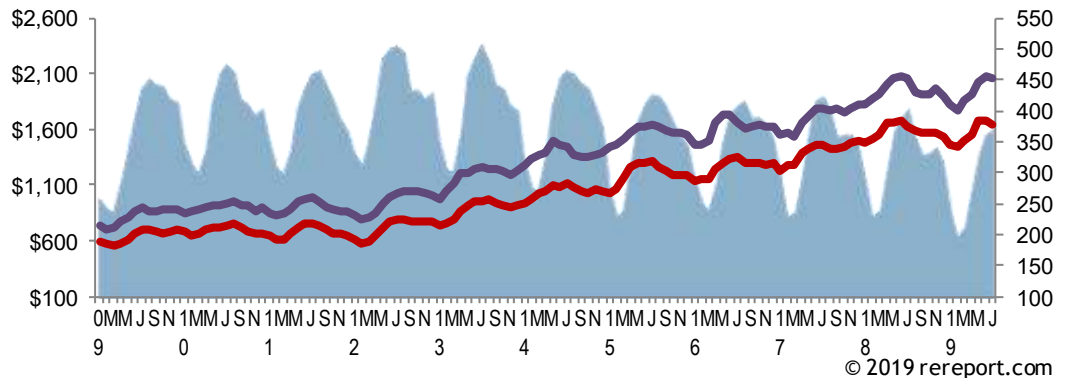
Mortgage rates were materially lower during the "spring homebuying season" than expected when the year began. However, the traditional homebuying season is coming to a close now with

the release of June's home sales data. The trend is... well, there really is no trend, per se; if anything, the fall in rates simply helped serve as an offset to home price gains that continue to outstrip income growth, and stabilized the housing market at a moderate rate of sale. In June, sales of existing homes fell by 1.7%, leaving the annualized rate of sale at 5.27 million units. With slightly softer sales, inventory levels continued to creep higher; now at 4.4 months of supply at the present rate of sale, it is the highest since last September, if still well below the 6 months of supply that is consider optimal. After settling into the mid-to-upper 3 percent range early this year, home prices increases have rebounded a bit of late, and sported a 4.3% year-over-year increase in June.

With inventories of existing homes still pretty tight, it would stand to reason that some potential homebuyers look to the new home market instead.

(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 - July 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	\$ 1,560,000	\$ 1,926,920	345	310	472	41	104.9%	-2.8%	-2.0%	-10.6%	-4.3%	11.8%		
Atherton	\$ 4,350,000	\$ 4,735,500	6	3	25	125	106.8%	-27.8%	-16.4%	0.0%	0.0%	8.7%		
Belmont	\$ 1,805,000	\$ 1,798,420	17	15	18	32	106.1%	-3.5%	-5.6%	-10.5%	0.0%	63.6%		
Brisbane	\$ 1,700,000	\$ 1,475,000	3	1	1	10	110.9%	-41.8%	-29.0%	400.0%	-50.0%	-50.0%		
Burlingame	\$ 2,350,000	\$ 2,611,640	14	17	15	32	103.6%	-10.6%	-8.9%	0.0%	70.0%	-6.3%		
Daly City	\$ 1,180,000	\$ 1,143,860	25	31	17	20	116.3%	11.6%	5.6%	-3.8%	14.8%	-32.0%		
East Palo Alto	\$ 1,045,000	\$ 1,107,500	6	10	22	110	102.8%	-5.0%	-3.2%	-45.5%	0.0%	120.0%		
El Granada	\$ 1,200,000	\$ 1,250,000	3	7	4	40	103.8%	-13.3%	-13.5%	-40.0%	16.7%	-63.6%		
Foster City	\$ 1,925,000	\$ 1,934,050	10	8	8	24	97.5%	5.5%	2.3%	-33.3%	14.3%	60.0%		
Half Moon Bay	\$ 1,322,500	\$ 1,381,250	10	10	20	60	101.1%	10.2%	3.8%	-9.1%	-23.1%	-16.7%		
Hillsborough	\$ 4,745,000	\$ 5,243,480	7	11	35	150	100.6%	16.2%	3.3%	-50.0%	0.0%	9.4%		
Menlo Park	\$ 2,500,000	\$ 2,842,570	19	24	42	66	102.7%	-10.7%	0.1%	-29.6%	-11.1%	68.0%		
Millbrae	\$ 1,850,000	\$ 1,875,100	10	11	15	45	107.4%	6.5%	2.8%	-28.6%	-15.4%	50.0%		
Montara	\$ 1,237,500	\$ 1,237,500	2	4	5	75	98.3%	3.1%	3.1%	100.0%	100.0%	25.0%		
Moss Beach	\$ 1,225,000	\$ 1,615,500	6	7	7	35	96.3%	-2.8%	32.1%	100.0%	133.3%	133.3%		
Pacifica	\$ 1,163,500	\$ 1,186,710	28	20	23	25	110.5%	3.4%	-3.2%	-9.7%	42.9%	27.8%		
Portola Valley	\$ 2,495,000	\$ 5,197,500	4	6	13	98	98.2%	27.0%	111.6%	0.0%	200.0%	-31.6%		
Redwood City	\$ 1,711,000	\$ 1,854,680	60	40	54	27	102.1%	-2.2%	6.8%	33.3%	2.6%	63.6%		
Redwood Shores	\$ 1,880,000	\$ 2,067,500	3	1	3	30	101.3%	-15.5%	-7.1%	50.0%	-66.7%	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	\$ 1,300,000	\$ 1,273,690	13	10	18	42	106.8%	-5.5%	-6.0%	-23.5%	-37.5%	-5.3%		
San Carlos	\$ 1,925,000	\$ 2,227,900	25	18	15	18	101.9%	-7.4%	2.1%	25.0%	50.0%	25.0%		
San Mateo	\$ 1,525,000	\$ 1,731,840	46	31	47	31	104.3%	-5.7%	2.3%	-25.8%	-38.0%	6.8%		
Woodside	\$ 2,350,000	\$ 6,916,670	3	2	33	330	94.9%	-54.0%	36.5%	-66.7%	-60.0%	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)

	Jul 19	Month %	Jun 19	Year %	Jul 18
Median Price:	\$1,560,000	-3.9%	\$1,622,500	-2.8%	\$1,605,000
Average Price:	\$1,926,920	-8.9%	\$2,115,760	-2.0%	\$1,967,080
Home Sales:	345	-6.3%	368	-10.6%	386
Pending Sales:	310	-10.9%	348	-4.3%	324
Active Listings:	472	-13.7%	547	11.8%	422
SP/LP Ratio	104.9%	0.3%	104.6%	-3.9%	109.1%
Days on Market	22	-7.6%	24	3.3%	22
Days of Inventory:	41	-4.8%	43	25.1%	33

(Condominiums)

	Jul 19	Month %	Jun 19	Year %	Jul 18
Median Price:	\$922,000	-10.5%	\$1,030,000	-7.8%	\$1,000,000
Average Price:	\$995,007	-8.8%	\$1,090,440	-7.4%	\$1,074,100
Home Sales:	110	18.3%	93	2.8%	107
Pending Sales:	109	-6.0%	116	3.8%	105
Active Listings:	123	-10.2%	137	30.9%	94
SP/LP Ratio	102.0%	-0.4%	102.4%	-7.0%	109.6%
Days on Market	25	-34.6%	38	53.0%	16
Days of Inventory:	34	-21.5%	43	27.3%	26

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)

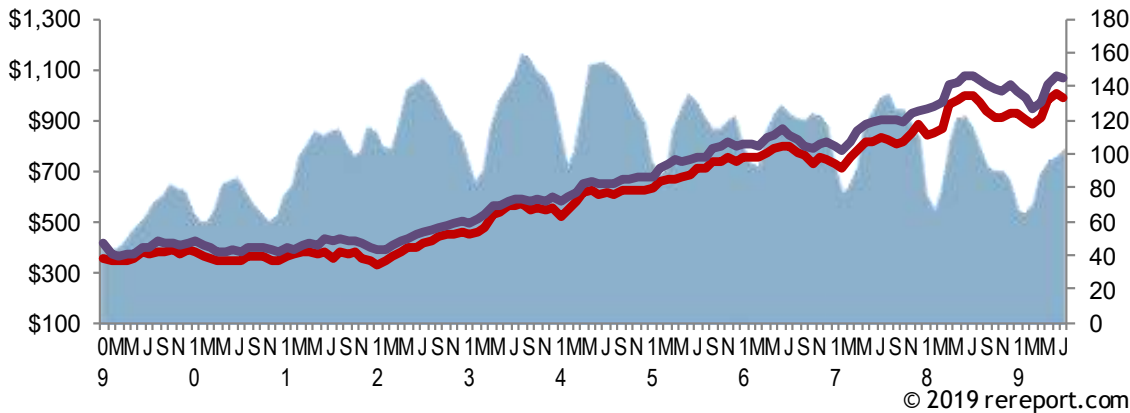


Table Definitions

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 - July 2019

Condominiums								% Change from Year Before				
Prices								Prices				
Cities	Median	Average	Sales	Pend	Inven	DOI	SP/LP	Med	Ave	Sales	Pend'	Inven'
SMC	\$ 922,000	\$ 995,007	110	109	123	34	102.0%	-7.8%	-7.4%	2.8%	3.8%	30.9%
Belmont	\$ 1,295,000	\$ 1,273,290	7	2	5	21	101.2%	-28.7%	18.4%	-25.0%	-25.0%	700.0%
Burlingame	\$ 887,500	\$ 887,500	2	5	4	60	105.8%	27.5%	-31.7%	-71.4%	50.0%	200.0%
Daly City	\$ 720,000	\$ 760,957	7	11	4	17	102.5%	-3.1%	8.8%	14.3%	-83.3%	200.0%
Foster City	\$ 942,500	\$ 1,043,440	16	13	16	30	99.6%	-12.5%	-12.6%	-23.1%	21.4%	333.3%
Menlo Park	\$ 1,430,000	\$ 1,430,000	2	2	22	330	96.7%	-41.7%	0.6%	-50.0%	14.3%	260.0%
Pacifica	\$ 740,000	\$ 793,678	5	4	2	12	101.1%	7.6%	-17.8%	-75.0%	33.3%	100.0%
Redwood City	\$ 1,300,000	\$ 1,257,780	9	7	10	33	98.7%	-10.0%	19.8%	-27.3%	-50.0%	-20.0%
Redwood Shores	\$ 1,300,000	\$ 1,300,000	2	5	2	30	103.2%	-4.2%	2.3%	-83.3%	-66.7%	-50.0%
San Bruno	\$ 438,000	\$ 491,900	10	5	4	12	104.7%	-2.3%	-28.2%	-14.3%	-37.5%	150.0%
San Carlos	\$ 1,368,000	\$ 1,260,780	10	12	6	18	103.7%	-6.0%	20.6%	33.3%	66.7%	700.0%
San Mateo	\$ 915,000	\$ 1,014,220	31	30	30	29	102.2%	4.5%	4.2%	-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%

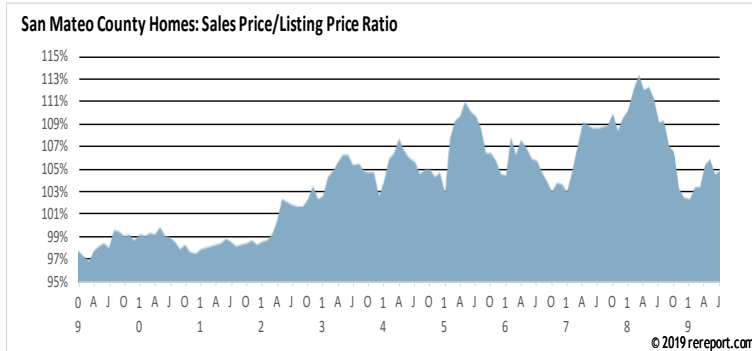
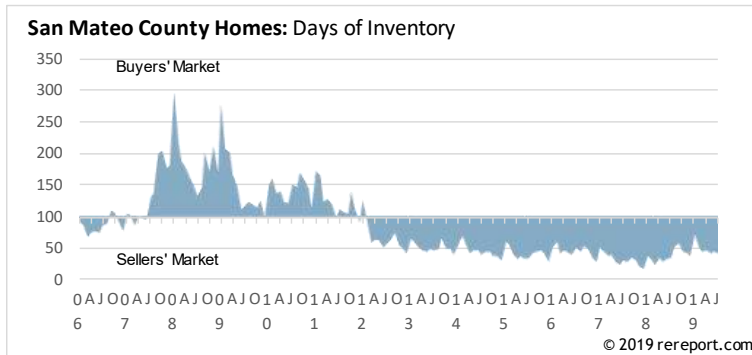
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(Continued from page 2)

However, sales here have also been only moderate at best, but in June did flare 7% higher to a 646,000 annual rate, a figure about average for the first six months of 2019. Despite the bump in sales, inventory levels here remains somewhat above optimal, with builders holding about 6.3 months of inventory at the present rate of sale -- about 338,000 actual units built and ready to be sold. With inventory moving at only a moderate rate it is unlikely that we'll see housing starts improve very much in the future, and in fact, the pattern for starts has been a pretty level one for much of the spring. The median price of new home sold this June was 2.7% higher than last year at the same time, and the median price of new homes sold in a month tends to bounce around a lot from month to month (May showed a 9.9% decline in price, for example)..

Based upon where we finished this week and with little data to move the market before Freddie Mac's next survey comes next Thursday, odds favor very little change to mortgage rates.



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 HOME PRICE GAINS DIP TO 3.4% ACCORDING TO S&P CORELOGIC CASE-SHILLER

NEW YORK, JULY 30, 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 May 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://urban.realtor/market-trends-report/#investors-corner>

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