



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

March 2020 *Inside This Issue*

- > LOCAL MARKET TRENDS1
- > HOME STATISTICS2
- > CONDO STATISTICS3
- > HOME SALES & PENDING CHART... 4
- > SV150 INDEX CORNER.....4
- > INVESTORS CORNER4

Santa Clara County Real Estate Trends Report

Sales Price to List Price Ratio Jumps

The sales price to list price ratio jumped to 104.4% from 100.9%. That's the highest it has been since July 2018.

Inventory of single-family, re-sale homes was down 43.8% compared to last year. That is the sixth month in a row inventory has been lower than the year before. As of March 5th, there were 607 homes for sale in Santa Clara County. The average since January 2000 is 2,703.

The median sales price for single-family, re-sale homes in February was up 13.7% compared to last year. It was up 12.5% from January.

The average sales price was up 8.5% year-over-year. It was up 8.7% compared to January.

Home sales rose 20.6% from January. They were down 3.7%, year-over-year. There were 469 homes sold in Santa

Clara County last month. The average since 2000 is 987.

Days of Inventory, or how long it would take to sell all homes listed for sale at the current rate of sales, fell three days to 36 days compared to January. The average since 2003 is 89.

It took twenty-five days to sell a home last month. That is the time from when a home is listed for sale to when it goes into contract.

The median sales price for condos was up 1.0% compared to January, but, it was down 4.5% from last February.

The average sales price rose 4.1% from January, but, it was down 2% year-over-year.

Condo sales were up 35.4% year-over-year. They were up 34.0% from January. There were 256 condos sold in February.

The sales price to list price ratio rose to 101.7% from 99.6%.

Condo inventory dropped 54.0% from last February.

As of March 5th, there were 233 condos for sale in Santa Clara County. The average since January 2000 is 757.

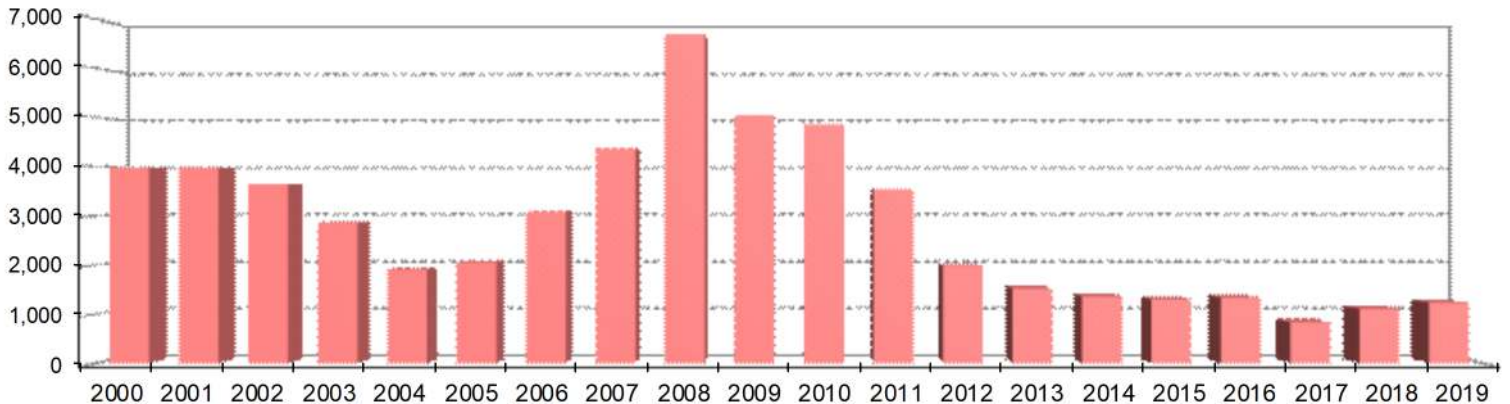
Days of inventory fell to twenty-five from thirty-six.

It took an average of thirty-one days to sell a condo last month.

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

Santa Clara County
Average Active Listings SFR YTD



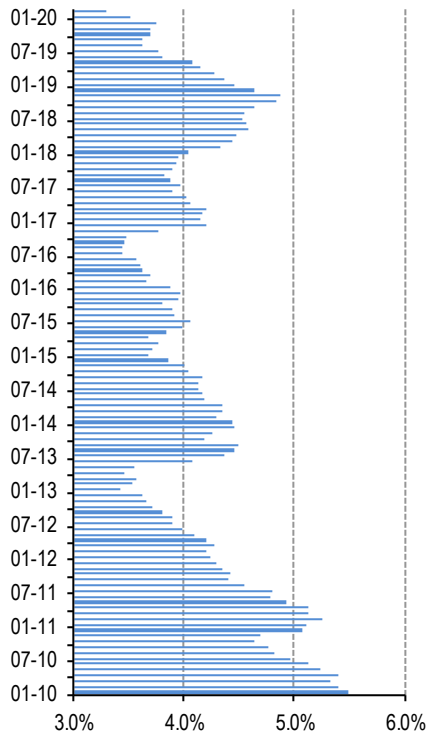
Avi Urban
DRE# 01485729
650. 305. 1111
avi@urban.realtor

Netanel
DRE# 01952410
408. 759. 1347
nati@urban.realtor

Assaf Urban
DRE# 01986662
650. 219. 2117
assaf@urban.realtor

Ella Barak
DRE# 02022437
650. 646. 4784
ella@urban.realtor

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/>.

Panic. Pandemic. "Panicdemic?"

Feb. 28, 2020 -- It would seem that the only thing that is spreading faster than COVID-19 is the fear of the damage being done to economies across the globe. Even though the spread of the virus has not yet quite been called a pandemic, investors have moved from concern to panic, with major stock indexes moving into "correction" territory in just a few short trading sessions. Of course, some pundits have proffered that a part of the mass exit from stocks might be related to the Democratic party front-runner's potential policies, but the effects of any candidates' platform of course can't be realized until after they have actually won both the nomination and the election.

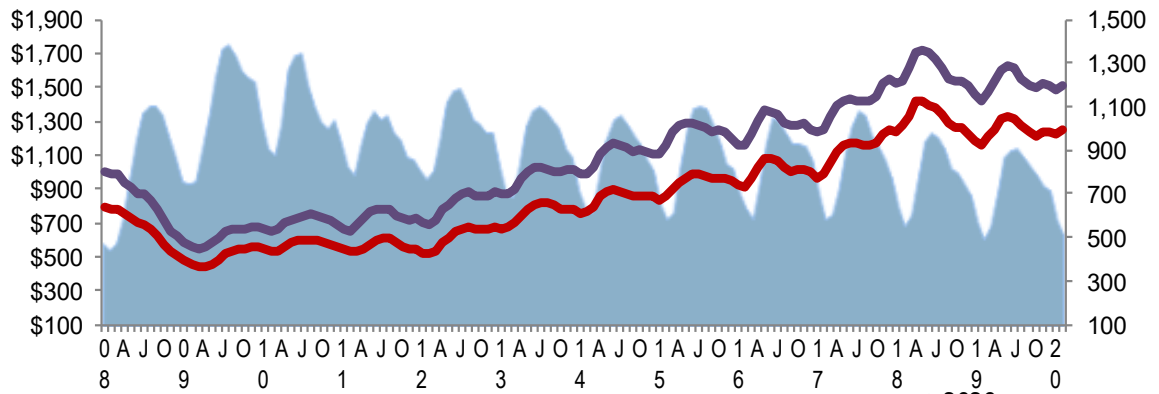
As such, it's all virus, all the time. The market panic over the possible pandemic left us considering that we need a new word to describe the market's actions: Panicdemic, defined as a widespread fire sale of stocks by investors based purely on the fear of what might come to pass. While imperfect, its as good a portmanteau as any.

Mortgage rates that are likely to creep nearer to "all-time" lows probably won't do much to improve sales of existing homes, where inventories of

homes for sale are thin, but may enhance the up-trend in sales of new homes. In January, new home sales rose by 7.9%, a figure plausibly goosed by favorable weather conditions for the month. The 764,000 annual rate of sale was good enough to be a 12-plus year high, and lower mortgage helped provide at least some offset to cover the 13.4% month-to-month increase in the median price of a home sold. With the bump in sales, the number of units on hand relative to current sales slid back to 5.1 months, a little lower than is considered optimal, and there are 323,000 units built and ready to be sold and so this market segment is in healthier shape for potential homebuyers as the spring buying season kicks in. Inventories of existing homes for sale seem likely to be trimmed further if the National Association of Realtors index covering pending home sales pans out -- the January increase of 5.2% comes at a time of already-record-low numbers of homes for sale. Hopefully, it is that new listings are happening but are being snapped up; otherwise there will be even less available for potential homebuyers to pick over.

(Continued on page 4)

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



© 2020 rereport.com

Santa Clara County - February 2020											
Single-Family Homes							% Change from Year Before				
Prices							Prices				
Cities	Median	Average	Sales	Pend	Inven	DOI SP/LP	Med	Ave	Sales	Pend'	Inven'
SCC	\$ 1,330,000	\$ 1,575,680	469	751	607	36 104.4%	13.7%	8.5%	-3.7%	16.8%	-43.8%
Campbell	\$ 1,800,000	\$ 1,872,780	9	24	15	47 101.5%	30.0%	26.4%	0.0%	4.3%	-6.3%
Cupertino	\$ 2,217,600	\$ 2,347,250	17	18	14	23 103.7%	-6.8%	-2.6%	21.4%	63.6%	-30.0%
Gilroy	\$ 845,000	\$ 860,110	20	49	61	85 98.0%	17.4%	9.5%	-41.2%	14.0%	-4.7%
Los Altos	\$ 3,300,000	\$ 3,705,000	15	25	24	45 103.0%	2.3%	4.5%	50.0%	66.7%	-4.0%
Los Altos Hills	\$ 4,705,500	\$ 5,097,750	4	12	20	140 91.8%	-28.8%	-24.8%	50.0%	300.0%	5.3%
Los Gatos	\$ 1,950,000	\$ 1,986,390	18	45	65	101 100.3%	-7.1%	-14.4%	-45.5%	-2.2%	-3.0%
Milpitas	\$ 1,290,000	\$ 1,246,050	15	19	11	21 102.3%	12.7%	8.4%	7.1%	-26.9%	-59.3%
Monte Sereno	\$ 1,828,000	\$ 1,828,000	2	0	8	112 105.9%	-31.7%	-31.7%	0.0%	0.0%	33.3%
Morgan Hill	\$ 1,024,180	\$ 1,156,220	34	42	41	34 99.8%	-5.3%	9.5%	142.9%	-8.7%	-33.9%
Mountain View	\$ 2,040,000	\$ 2,224,500	18	22	10	16 106.3%	-26.1%	-15.6%	200.0%	69.2%	-56.5%
Palo Alto	\$ 3,350,000	\$ 3,277,980	14	26	42	84 103.0%	15.5%	-2.1%	-12.5%	-10.3%	-8.7%
San Jose	\$ 1,175,000	\$ 1,216,700	253	361	226	25 105.7%	12.0%	8.7%	-1.9%	-10.9%	-43.4%
Santa Clara	\$ 1,430,000	\$ 1,454,240	19	49	16	24 109.4%	2.5%	2.7%	-47.2%	0.0%	-65.2%
Saratoga	\$ 2,900,000	\$ 2,899,240	15	16	36	67 100.6%	0.8%	-4.1%	50.0%	-15.8%	-26.5%
Sunnyvale	\$ 1,901,000	\$ 1,900,380	13	43	20	43 110.9%	11.8%	16.3%	-50.0%	26.5%	-58.3%

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)

	Feb 20	Month %	Jan 20	Year %	Feb 19
Median Price:	\$1,330,000	12.5%	\$1,182,000	13.7%	\$1,170,000
Average Price:	\$1,575,680	8.7%	\$1,449,000	8.5%	\$1,452,120
Home Sales:	469	20.6%	389	-3.7%	487
Pending Sales:	751	58.1%	475	16.8%	643
Active Listings:	607	19.7%	507	-43.8%	1,081
Sale/List Price Ratio:	104.4%	3.4%	100.9%	3.2%	101.2%
Days on Market:	25	-38.9%	41	-21.0%	32
Days of Inventory:	36	-7.3%	39	-39.5%	60

(Condominiums)

	Feb 20	Month %	Jan 20	Year %	Feb 19
Median Price:	\$787,500	1.0%	\$780,000	-4.5%	\$825,000
Average Price:	\$868,898	4.1%	\$834,293	-2.0%	\$886,624
Home Sales:	256	34.0%	191	35.4%	189
Pending Sales:	372	22.4%	304	38.3%	269
Active Listings:	233	7.9%	216	-54.0%	507
Sale/List Price Ratio:	101.7%	2.1%	99.6%	1.2%	100.5%
Days on Market:	31	-38.9%	52	-15.0%	37
Days of Inventory:	25	-24.9%	34	-64.8%	72

Get straight answers to your real estate questions?
 Call 650-305-1111
 or email me
 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)

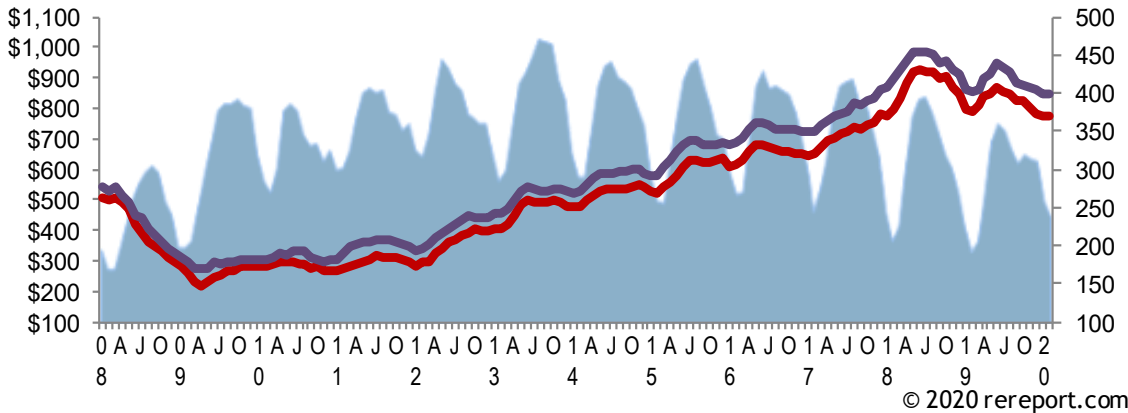


Table Definitions

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.

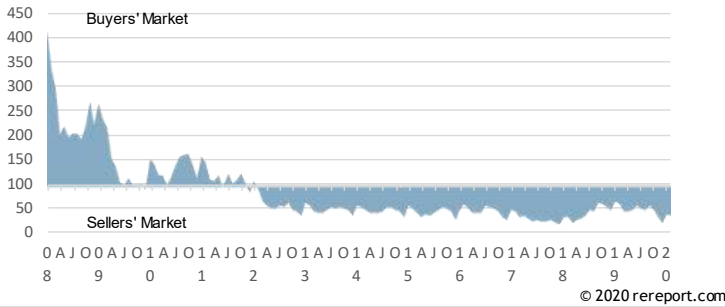
Santa Clara County - February 2020

Condominiums								% Change from Year Before				
Prices								Prices				
Cities	Median	Average	Sales	Pend	Inven	DOI	SP/LP	Med	Ave	Sales	Pend'	Inven'
SCC	\$ 787,500	\$ 868,898	256	372	233	25	101.7%	-4.5%	-2.0%	35.4%	38.3%	-54.0%
Campbell	\$ 950,000	\$ 931,923	13	12	7	15	102.5%	9.8%	-13.3%	-36.4%	9.1%	400.0%
Cupertino	\$ 1,015,000	\$ 1,117,570	7	7	6	24	103.0%	-6.3%	-16.3%	-50.0%	-63.6%	350.0%
Gilroy	\$ 585,000	\$ 585,000	1	1	5	140	101.0%	15.9%	6.7%	25.0%	133.3%	100.0%
Los Altos	\$ 2,050,000	\$ 2,050,000	2	1	6	84	108.4%	-27.4%	24.0%	300.0%	100.0%	-66.7%
Los Gatos	\$ 1,275,000	\$ 1,254,290	7	6	6	24	102.5%	19.6%	12.2%	-22.2%	0.0%	16.7%
Milpitas	\$ 938,430	\$ 892,296	16	31	11	19	100.8%	-22.3%	17.4%	28.6%	-34.5%	291.7%
Morgan Hill	\$ 729,995	\$ 730,320	10	27	16	45	101.0%	-13.5%	19.2%	-25.0%	9.1%	500.0%
Mountain View	\$ 1,230,000	\$ 1,265,640	11	20	17	43	102.9%	-6.4%	12.8%	-48.3%	88.0%	154.5%
Palo Alto	\$ 1,980,000	\$ 1,950,000	3	7	13	121	108.9%	-43.9%	47.0%	-50.0%	40.0%	250.0%
San Jose	\$ 679,000	\$ 714,405	139	201	122	25	101.8%	-6.7%	-6.5%	33.7%	18.2%	-45.3%
Santa Clara	\$ 800,000	\$ 911,369	20	28	5	7	102.6%	3.1%	1.8%	-34.6%	33.3%	344.4%
Saratoga	\$ 897,000	\$ 1,107,170	3	5	6	56	98.3%	-100.0%	-29.7%	50.0%	0.0%	100.0%
Sunnyvale	\$ 1,189,000	\$ 1,118,000	24	25	13	15	99.2%	-5.5%	-1.7%	-11.1%	14.8%	211.1%

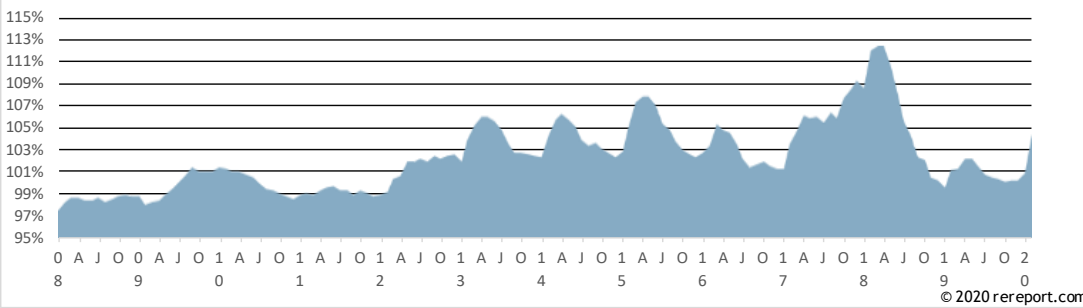
Is NOW a good time to buy your Silicon Valley Home?

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

Santa Clara County Homes: Days of Inventory



Santa Clara County Homes: Sales Price/Listing Price Ratio



(Continued from page 2)

Applications for purchase-money mortgages declined for a third consecutive week, according to the Mortgage Banks Association of America, falling by 3.4% in the week ending February 14. This time, however, that decline was accompanied by a decline in applications for refinancing, which dropped a full 8% for the period. The combined effect left applications down by 6.4% for the week, but with interest rates steady to perhaps slightly lower at the moment and the end of the month coming up, it's likely that some fence-sitters will jump into the market again next week.

Unless the economic climate begins to worsen or the Fed begins to make rumblings about a growing potential for an interest rate cut, the best interest rates can do is hang about, with perhaps a slow fade at times of worry or individual reports of softer growth here or there. For the most part, the available data from here and elsewhere doesn't suggest that a significant decline (or increase) can be expected anytime really soon, but with the dark cloud of uncertainty regarding the coronavirus hovering over the globe, there still a greater chance of lower than higher rates regardless of how strong the incoming available data might be.

For next week, we think that the week-ending fade for rates this week will likely pull the averaged offered rate for a conforming 30-year FRM down by a couple of basis points at most, possibly enough to eat up the four basis point increase tallied over the last two weeks. We'll see what comes when Freddie Mac reports new data next Thursday morning.

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

S&P CORELOGIC CASE-SHILLER INDEX SHOWS GROWTH IN ANNUAL HOME PRICE GAINS TO END 2019

NEW YORK, FEBRUARY 25, 2020 – 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 2019 show that home prices continue to increase at a modest rate...Click to read more

Is it time to seriously consider investing in real estate?

Signup for our [Real Estate Investment Alerts](#) and you'll receive my real estate investment opportunities

For City by City Trend Report go to http://avi.rereport.com/market_reports

© 2005-2020 All rights reserved