



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

March 2020 *Inside This Issue*

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San Mateo County Real Estate Trends Report

Sales Price to List Price Ratio Jumps

The sales price to list price ratio popped from 101.8% to 105%. That's the highest it has been since May 2019.

Inventory of single-family, re-sale homes was down 22.5% compared to last year. That is the seventh month in a row inventory has been lower than the year before. As of March 5th, there were 330 homes for sale in San Mateo County. The average since January 2000 is 1,287.

The median sales price for single-family, re-sale homes was up, year-over-year, by 8.3%. The average price was up 19%.

The median sales price was up 9.5% compared to January. The average sales price was up 14.6%.

Home sales rose 27.2% from January. Home sales were down 2.8% year-over-year. There were 206 homes sold in San Mateo County last month. The average since 2003 is 398.

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

It took thirty days to sell a home last month. That is down from forty-two in January. That is the time from when a home is listed to when it goes into contract.

The median sales price for re-sale condos rose 17.4% year-over-year. It was up 12.5% from January. The average sales price rose 7.1% from January. Year-over-year, the average sales price gained 8.6%.

Condo sales fell 12% year-over-year. Condo sales were up 2.8% from January.

Inventory fell 24.4% year-over-year. It was up 29.7% compared to January.

As of March 5th, there were 96 condos for sale in San Mateo County. The average since January 2003 is 350.

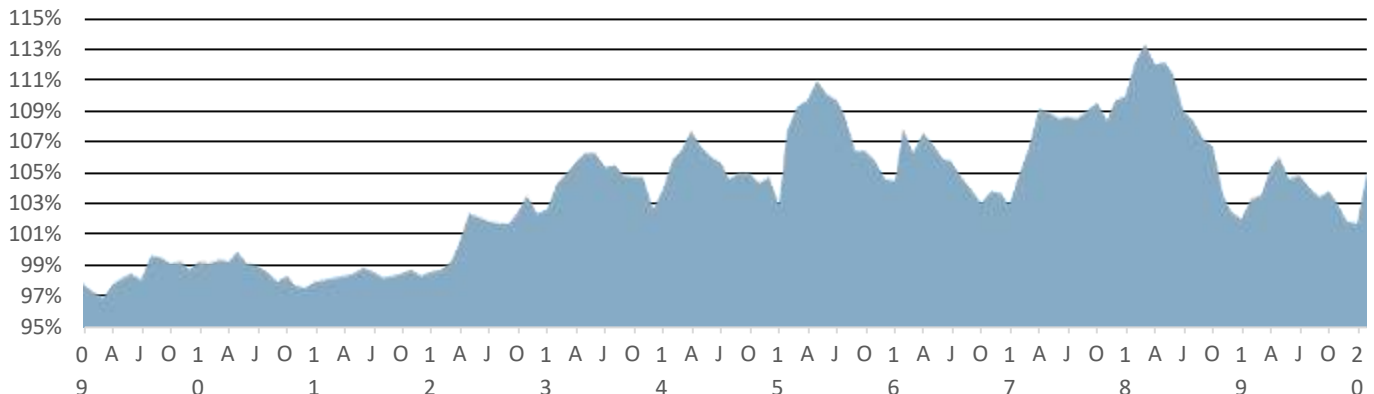
Days of inventory jumped to thirty-seven from thirty-one.

It is taking thirty-seven 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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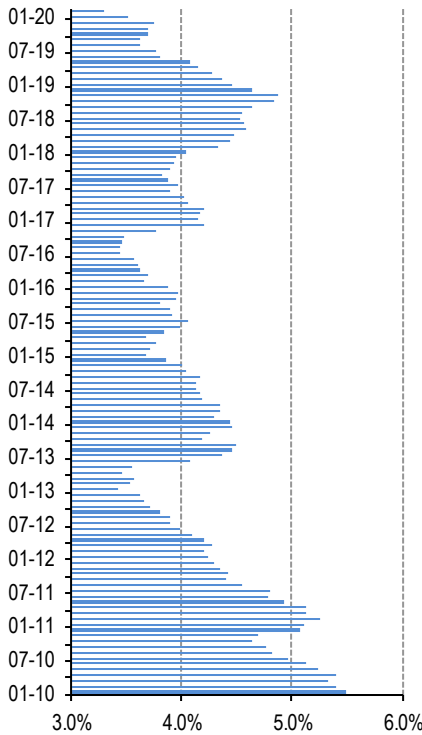
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30-Year Fixed Mortgage Rates



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

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.

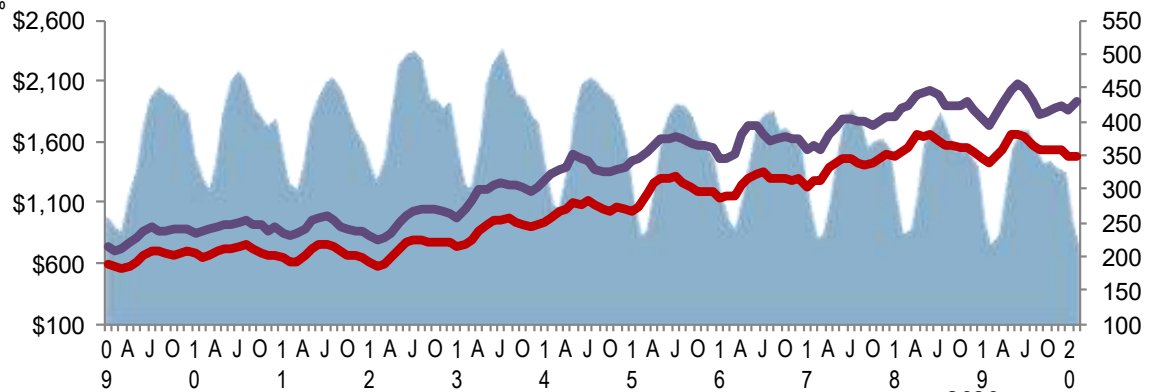
As such, it's all virus, all the time. The market panic over the possible pandemic left us considering that we need a new word to describe the market's actions: Panicdemic, defined as a widespread fire

sale of stocks by investors based purely on the fear of what might come to pass. While imperfect, it's 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 uptrend 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

(Continued on page 4)

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



San Mateo County - February 2020										% Change from Year Before				
Single-Family Homes										Prices				
Cities	Median	Average	Sales	Pend	Inven	DOI	SP/LP	Med	Ave	Sales	Pend'	Inven'		
SMC	\$ 1,538,500	\$ 2,148,380	206	258	330	45	105.0%	8.3%	19.0%	-2.8%	13.7%	-22.5%		
Atherton	\$ 7,175,000	\$ 11,788,300	6	7	24	112	96.0%	6.7%	28.3%	100.0%	75.0%	33.3%		
Belmont	\$ 1,879,190	\$ 1,889,950	8	7	9	32	109.1%	15.6%	14.9%	-11.1%	-41.7%	0.0%		
Brisbane	\$ 1,402,500	\$ 1,402,500	2	3	0	0	95.8%	-14.9%	-8.4%	-50.0%	50.0%	0.0%		
Burlingame	\$ 2,379,000	\$ 2,521,620	8	9	12	42	112.2%	21.2%	22.5%	0.0%	-25.0%	-25.0%		
Daly City	\$ 1,085,000	\$ 1,056,210	14	21	14	28	108.4%	8.8%	-0.9%	-12.5%	-8.7%	-17.6%		
East Palo Alto	\$ 935,000	\$ 927,143	7	3	8	32	100.9%	2.7%	6.3%	133.3%	-75.0%	-42.9%		
El Granada	\$ -	\$ -	0	3	4	0	0.0%	11.1%	14.4%	50.0%	50.0%	0.0%		
Foster City	\$ 1,835,000	\$ 1,685,000	4	9	2	14	106.4%	-7.9%	-15.1%	-60.0%	200.0%	-77.8%		
Half Moon Bay	\$ 1,512,500	\$ 1,528,440	10	6	10	28	98.3%	13.3%	14.0%	0.0%	-53.8%	-54.5%		
Hillsborough	\$ 3,570,000	\$ 4,043,380	5	5	31	174	98.5%	-18.7%	-7.9%	400.0%	-28.6%	14.8%		
Menlo Park	\$ 2,800,000	\$ 2,757,940	9	24	27	84	99.8%	12.0%	5.6%	-47.1%	41.2%	-25.0%		
Millbrae	\$ 1,995,000	\$ 1,966,620	8	7	9	32	104.9%	90.0%	15.2%	166.7%	-12.5%	-50.0%		
Montara	\$ 1,137,500	\$ 1,547,500	4	1	6	42	101.6%	-33.1%	-9.0%	300.0%	-75.0%	-25.0%		
Moss Beach	\$ 930,000	\$ 930,000	2	2	4	56	110.2%	-55.0%	-55.0%	100.0%	100.0%	-55.6%		
Pacifica	\$ 1,200,000	\$ 1,163,960	13	11	14	30	110.4%	14.3%	5.4%	0.0%	-38.9%	7.7%		
Portola Valley	\$ 3,025,000	\$ 3,025,000	2	4	15	210	88.2%	-46.5%	-42.8%	-33.3%	300.0%	25.0%		
Redwood City	\$ 1,630,000	\$ 1,818,150	36	39	46	36	102.6%	1.9%	5.8%	24.1%	8.3%	15.0%		
Redwood Shores	\$ 1,667,500	\$ 1,667,500	2	1	2	28	98.4%	10.1%	7.3%	-50.0%	-50.0%	-33.3%		
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	\$ 1,216,000	\$ 1,202,900	10	15	5	14	105.1%	1.3%	4.2%	11.1%	36.4%	-50.0%		
San Carlos	\$ 1,867,500	\$ 1,959,800	10	14	15	42	107.9%	-0.3%	-3.6%	-16.7%	-22.2%	-11.8%		
San Mateo	\$ 1,465,000	\$ 1,693,390	28	39	30	30	109.3%	6.2%	19.8%	33.3%	21.9%	-18.9%		
Woodside	\$ 5,200,000	\$ 7,430,000	5	8	25	140	92.4%	31.6%	103.6%	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)

	Feb 20	Month %	Jan 20	Year %	Feb 19
Median Price:	\$1,538,500	9.5%	\$1,405,440	8.3%	\$1,420,000
Average Price:	\$2,148,380	14.6%	\$1,874,930	19.0%	\$1,805,980
Home Sales:	206	27.2%	162	-2.8%	212
Pending Sales:	258	35.1%	191	13.7%	227
Active Listings:	330	32.5%	249	-22.5%	426
SP/LP Ratio	105.0%	3.1%	101.8%	1.6%	103.4%
Days on Market	30	-28.8%	42	-4.5%	31
Days of Inventory:	45	-2.7%	46	-17.3%	54

(Condominiums)

	Feb 20	Month %	Jan 20	Year %	Feb 19
Median Price:	\$951,000	12.5%	\$845,000	17.4%	\$810,000
Average Price:	\$974,077	7.1%	\$909,358	8.6%	\$896,924
Home Sales:	73	2.8%	71	-12.0%	83
Pending Sales:	148	39.6%	106	68.2%	88
Active Listings:	96	29.7%	74	-24.4%	127
SP/LP Ratio	103.1%	1.1%	102.1%	0.9%	102.2%
Days on Market	37	5.8%	35	25.5%	30
Days of Inventory:	37	17.8%	31	-10.9%	41

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)

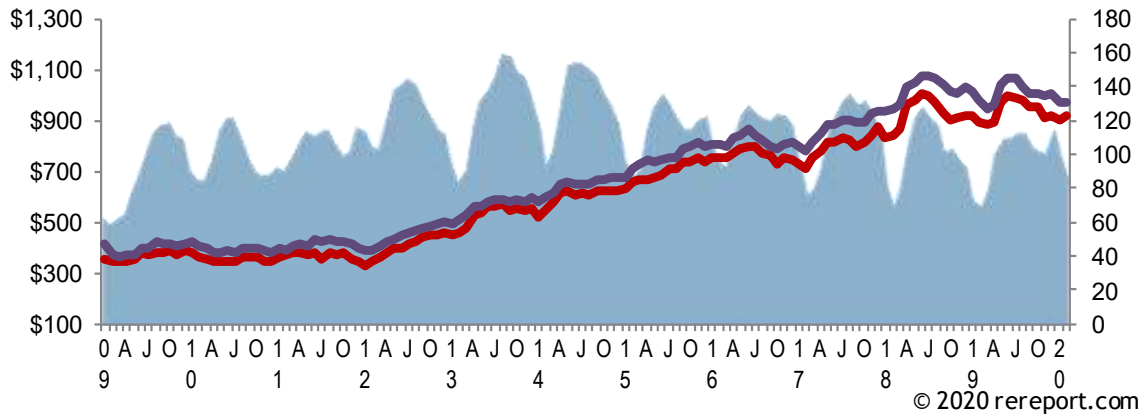


Table Definitions

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 2020

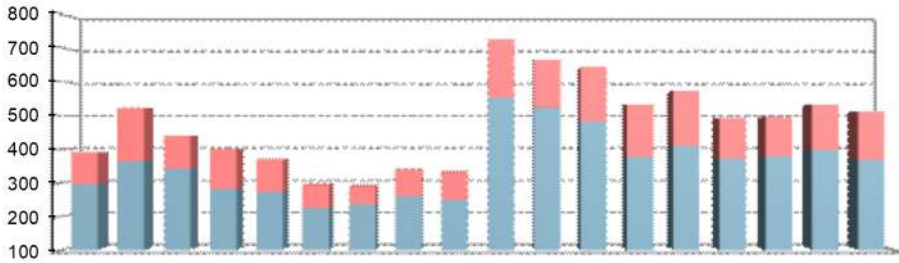
Condominiums								% Change from Year Before				
Prices								Prices				
Cities	Median	Average	Sales	Pend	Inven	DOI	SP/LP	Med	Ave	Sales	Pend'	Inven'
SMC	\$ 951,000	\$ 974,077	73	148	96	37	103.1%	17.4%	8.6%	-12.0%	68.2%	-24.4%
Belmont	\$ 640,000	\$ 846,667	3	6	4	37	99.6%	-28.7%	-11.4%	-25.0%	-25.0%	700.0%
Burlingame	\$ 1,282,000	\$ 1,282,000	2	4	6	84	101.8%	27.5%	-18.6%	-71.4%	50.0%	200.0%
Daly City	\$ 480,000	\$ 491,600	5	17	7	39	101.0%	-3.1%	-23.0%	14.3%	-83.3%	200.0%
Foster City	\$ 1,195,000	\$ 1,172,000	4	15	11	77	102.4%	-12.5%	13.6%	-23.1%	21.4%	333.3%
Menlo Park	\$ 1,301,000	\$ 1,373,000	7	5	10	40	100.5%	8.5%	11.4%	75.0%	-28.6%	-16.7%
Pacifica	\$ -	\$ -	0	8	0	0	0.0%	7.6%	-22.1%	-75.0%	33.3%	100.0%
Redwood City	\$ 985,000	\$ 963,318	11	8	12	31	101.6%	-10.0%	9.3%	-27.3%	-50.0%	-20.0%
Redwood Shores	\$ 1,650,000	\$ 1,650,000	1	2	3	84	103.9%	-4.2%	43.8%	-83.3%	-66.7%	-50.0%
San Bruno	\$ 435,000	\$ 501,333	3	1	4	37	100.2%	-2.3%	-1.4%	-14.3%	-37.5%	150.0%
San Carlos	\$ 1,095,000	\$ 1,253,000	5	49	8	45	100.3%	-6.0%	2.3%	33.3%	66.7%	700.0%
San Mateo	\$ 865,000	\$ 926,360	20	20	15	21	104.5%	4.5%	-7.5%	-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/>

San Mateo County

Sales Year-to-Date



	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Condos	95	159	98	118	96	69	52	79	81	173	143	162	155	162	122	117	135	144
Homes	296	364	342	282	273	225	237	260	249	552	523	481	377	410	371	378	397	368

(Continued from page 2)

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.

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

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