



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

**August 2020** *Inside This Issue*

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# San Mateo County Real Estate Trends Report

## Home Sales Continue to Surge

Sales of single-family, re-sale homes in San Mateo County jumped 27.8% in July compared to June. Home sales were up 14.2% year-over-year. There were 427 homes sold in San Mateo County last month. The average since 2000 is 398.

Year-to-date, home sales are down 18.7%.

Inventory of single-family, re-sale homes was up 2% compared to last year, breaking a ten month losing streak. As of August 5th, there were 520 homes for sale in San Mateo County. The average since January 2000 is 1,287.

The sales price to list price ratio rose from 101% to 101.3%.

The median sales price for single-family, re-sale homes was up, year-over-year, by 11.1%. The average price was up 15.2%.

The median sales price was off 0.1% compared to June. The average sales price was up 1.2%.

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 six days to thirty-seven days.

It took twenty-eight days, on average, to sell a home last month. 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 4.1% year-over-year. It was flat from June. The average sales price fell 4% from June. Year-over-year, the average sales price gained 0.4%.

Condo sales fell 5.7% year-over-year. Condo sales were up 47.4% from June.

Inventory rose 66.2% year-over-year. It was up 36.1% compared to June.

As of August 5th, there were 226 condos for sale in San Mateo County. The average since January 2003 is 350.

Days of inventory fell to fifty-nine from sixty-two.

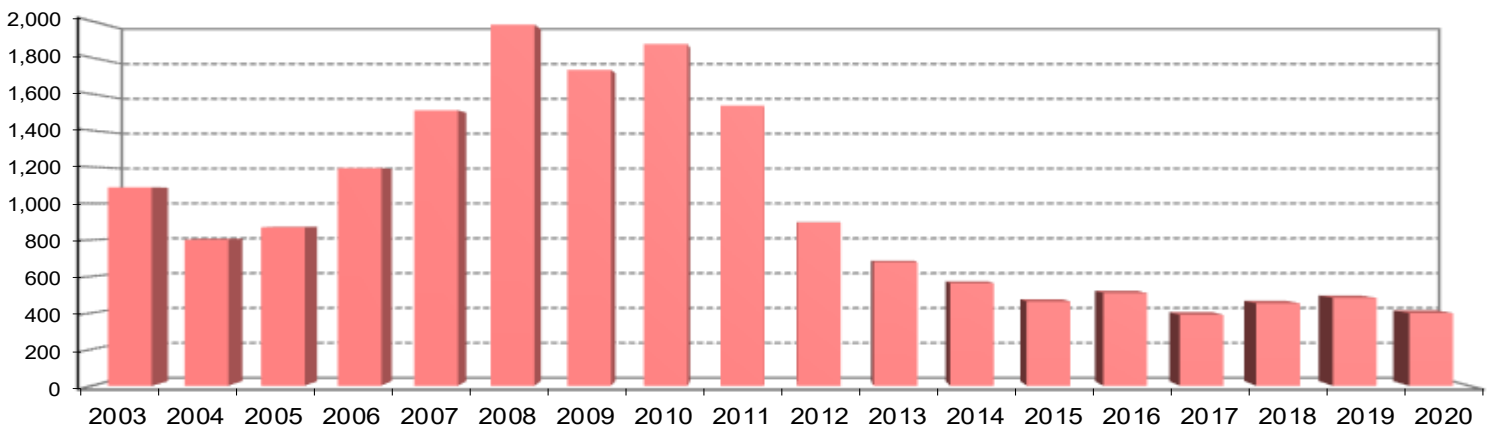
It took an average of twenty-six days to sell a condo last month.

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](http://avi.rereport.com/market_reports)

**San Mateo County**  
Average Monthly Active Listings SFR

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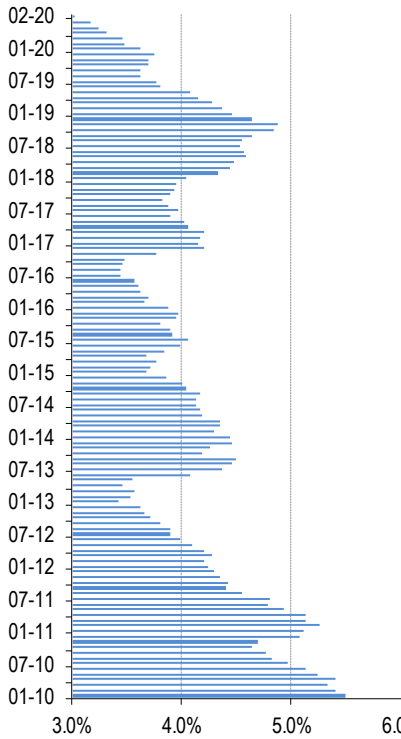
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30-Year Fixed Mortgage Rates



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

Fed Stands Pat, Rates Flat

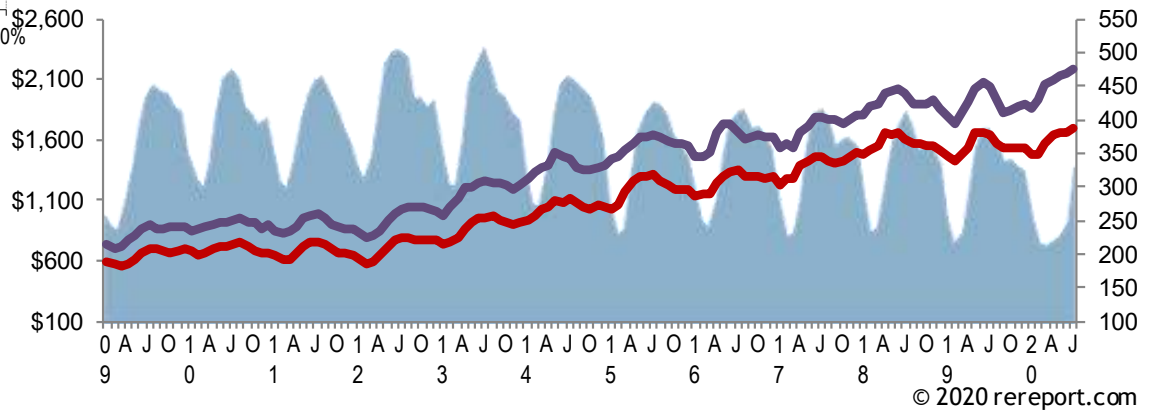
July 31, 2020 -- With mortgage rates at or near record lows on a number of occasions, it's to be expected that home sales have picked up, even with the coronavirus making like challenging for buyers and sellers alike. We learned last week that existing home sales for June (reflective of activity in late April most of May, when things were re-opening) played a bit of catch-up, rising by 20.7% to 4.72 million (annualized) units sold after a three-month series of declined. This week, the National Association of Realtors Pending Home Sales Index posted a gain of 16.6 percent in June over May. This indicator tracks signed contracts; not all contracts will make it through to closing. However, if they did, this would suggest that sales will kick higher for July and likely August, too, and this would put the annual run rate of sales in the mid-5 million range -- about where they were to start the

year and before the pandemic made a mess of things.

New applications for mortgages softened a bit in the week ending July 24, but as this is typically the height of vacation season and mortgage rates have been essentially in the same small range for weeks, there's really not a lot of urgency for borrowers to jump in for a refinance, and purchase activity remains more throttled by a lack of inventory to buy than not. According to the Mortgage Bankers Association, overall applications for mortgage credit slipped 0.8%, with those for purchase-money mortgages easing 1.5% and refinances by 0.4% for the week.

(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 2020													
Single-Family Homes										% Change from Year Before			
Prices										Prices			
Cities	Median	Average	Sales	Pend	Inven	DOI	SP/LP	Med	Ave	Sales	Pend'	Inven'	
SMC	\$ 1,725,000	\$ 2,172,280	427	405	520	37	101.3%	11.1%	15.2%	14.2%	42.1%	2.0%	
Atherton	\$ 5,500,000	\$ 6,630,000	6	8	31	155	94.1%	26.4%	40.0%	0.0%	166.7%	24.0%	
Belmont	\$ 1,860,000	\$ 1,988,070	27	21	17	19	102.4%	3.0%	10.5%	58.8%	40.0%	-5.6%	
Brisbane	\$ 1,289,000	\$ 1,427,970	4	3	1	8	99.0%	-24.2%	-3.2%	33.3%	200.0%	0.0%	
Burlingame	\$ 3,400,000	\$ 3,141,470	17	21	13	23	99.0%	44.7%	20.3%	21.4%	23.5%	-13.3%	
Daly City	\$ 1,100,000	\$ 1,128,340	29	37	41	42	106.1%	-6.8%	-1.4%	16.0%	19.4%	141.2%	
East Palo Alto	\$ 1,005,000	\$ 1,031,820	11	4	11	30	99.1%	-3.8%	-6.8%	83.3%	-60.0%	-50.0%	
El Granada	\$ 1,280,000	\$ 1,169,170	6	5	6	30	101.5%	6.7%	-6.5%	100.0%	-28.6%	50.0%	
Foster City	\$ 1,980,000	\$ 1,949,000	9	8	8	27	101.3%	2.9%	0.8%	-10.0%	0.0%	0.0%	
Half Moon Bay	\$ 1,508,000	\$ 1,727,330	15	21	13	26	100.7%	14.0%	25.1%	50.0%	110.0%	-35.0%	
Hillsborough	\$ 5,362,500	\$ 5,571,280	18	22	29	48	99.4%	13.0%	6.3%	157.1%	100.0%	-17.1%	
Menlo Park	\$ 3,200,000	\$ 3,260,690	25	32	61	73	102.3%	28.0%	14.7%	31.6%	33.3%	45.2%	
Millbrae	\$ 1,600,000	\$ 1,658,370	11	7	20	55	100.5%	-13.5%	-11.6%	10.0%	-36.4%	33.3%	
Montara	\$ 1,350,000	\$ 1,345,330	3	3	5	50	100.4%	13.9%	13.5%	50.0%	-25.0%	25.0%	
Moss Beach	\$ 1,087,000	\$ 1,249,000	3	1	7	70	102.1%	-11.3%	-22.7%	-50.0%	-85.7%	0.0%	
Pacifica	\$ 1,252,000	\$ 1,299,880	29	22	14	14	103.3%	7.6%	9.5%	3.6%	10.0%	-39.1%	
Portola Valley	\$ 3,488,000	\$ 4,040,620	13	12	18	42	94.3%	39.8%	-22.3%	225.0%	100.0%	38.5%	
Redwood City	\$ 1,765,000	\$ 1,906,740	59	45	73	37	101.7%	3.2%	2.8%	-1.7%	12.5%	35.2%	
Redwood Shores	\$ 2,119,000	\$ 2,184,500	4	2	4	30	101.4%	12.7%	5.7%	33.3%	100.0%	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	\$ 1,046,500	\$ 1,073,430	16	22	17	32	101.0%	-19.5%	-15.7%	23.1%	120.0%	-5.6%	
San Carlos	\$ 2,100,000	\$ 2,250,570	36	26	29	24	102.8%	9.1%	1.0%	44.0%	44.4%	93.3%	
San Mateo	\$ 1,652,160	\$ 1,873,840	50	52	43	26	101.2%	8.3%	8.2%	8.7%	67.7%	-8.5%	
Woodside	\$ 3,075,000	\$ 3,888,000	10	7	28	84	93.5%	30.9%	-43.8%	233.3%	250.0%	-15.2%	

**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)

	Jul 20	Month %	Jun 20	Year %	Jul 19
Median Price:	\$1,725,000	-0.1%	\$1,727,500	11.1%	\$1,552,940
Average Price:	\$2,172,280	1.2%	\$2,147,450	15.2%	\$1,885,690
Home Sales:	427	27.8%	334	14.2%	374
Pending Sales:	405	-5.2%	427	42.1%	285
Active Listings:	520	5.5%	493	2.0%	510
SP/LP Ratio	101.3%	0.3%	101.0%	-3.4%	104.9%
Days on Market	28	-1.0%	29	27.9%	22
Days of Inventory:	37	-14.7%	43	-10.7%	41

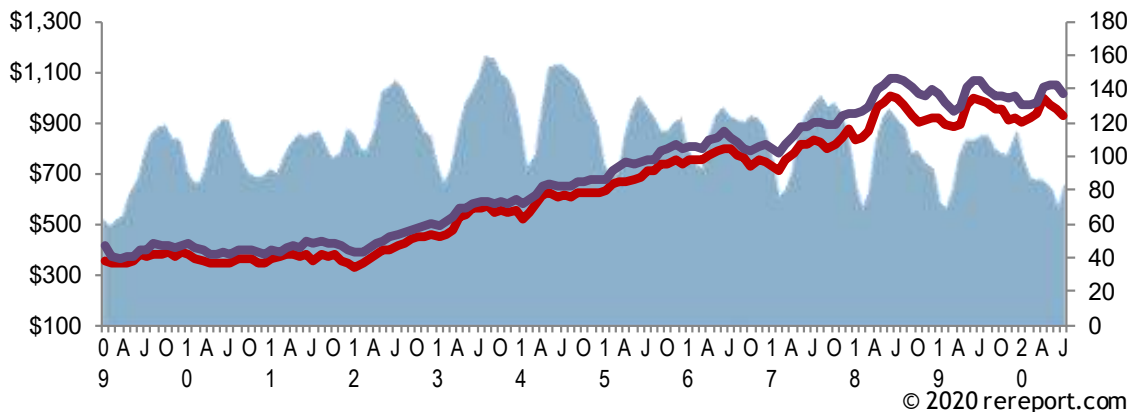
(Condominiums)

	Jul 20	Month %	Jun 20	Year %	Jul 19
Median Price:	\$950,000	0.0%	\$950,000	4.1%	\$912,500
Average Price:	\$996,170	-4.0%	\$1,037,810	0.4%	\$991,751
Home Sales:	115	47.4%	78	-5.7%	122
Pending Sales:	141	5.2%	134	41.0%	100
Active Listings:	226	36.1%	166	66.2%	136
SP/LP Ratio	100.8%	0.6%	100.2%	-1.2%	102.0%
Days on Market	26	4.8%	24	6.6%	24
Days of Inventory:	59	-4.5%	62	76.3%	33

**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.

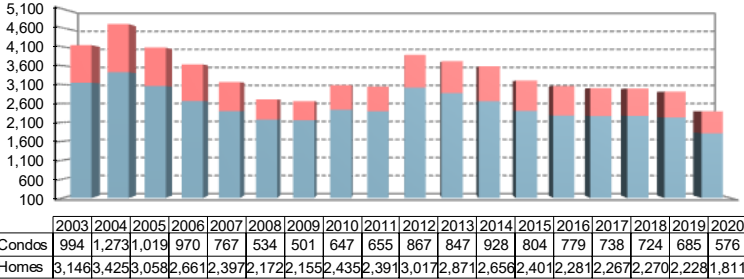
### San Mateo County - July 2020

Condominiums								% Change from Year Before				
Prices								Prices				
Cities	Median	Average	Sales	Pend	Inven	DOI	SP/LP	Med	Ave	Sales	Pend'	Inven'
SMC	\$ 950,000	\$ 996,170	115	141	226	59	100.8%	4.1%	0.4%	-5.7%	41.0%	66.2%
Belmont	\$ -	\$ -	0	1	9	0	0.0%	-28.7%	-100.0%	-25.0%	-25.0%	700.0%
Burlingame	\$ 1,250,000	\$ 1,250,000	1	0	6	180	96.2%	27.5%	40.8%	-71.4%	50.0%	200.0%
Daly City	\$ 655,000	\$ 682,993	15	8	14	28	102.8%	-3.1%	-10.2%	14.3%	-83.3%	200.0%
Foster City	\$ 1,128,000	\$ 1,157,870	17	13	27	48	101.5%	-12.5%	11.0%	-23.1%	21.4%	333.3%
Menlo Park	\$ 1,337,500	\$ 1,503,330	6	7	19	95	95.9%	-6.5%	5.1%	200.0%	250.0%	-13.6%
Pacifica	\$ 950,000	\$ 919,000	5	3	4	24	103.7%	7.6%	15.9%	-75.0%	33.3%	100.0%
Redwood City	\$ 838,000	\$ 876,400	5	16	26	156	99.8%	-10.0%	-30.3%	-27.3%	-50.0%	-20.0%
Redwood Shores	\$ 1,326,000	\$ 1,269,060	8	5	6	23	100.5%	-4.2%	-2.4%	-83.3%	-66.7%	-50.0%
San Bruno	\$ 400,000	\$ 394,667	3	14	9	90	98.3%	-2.3%	-19.8%	-14.3%	-37.5%	150.0%
San Carlos	\$ 1,000,000	\$ 1,217,000	9	28	15	50	99.8%	-6.0%	-3.5%	33.3%	66.7%	700.0%
San Mateo	\$ 972,500	\$ 977,099	28	24	59	63	100.4%	4.5%	-3.7%	-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%

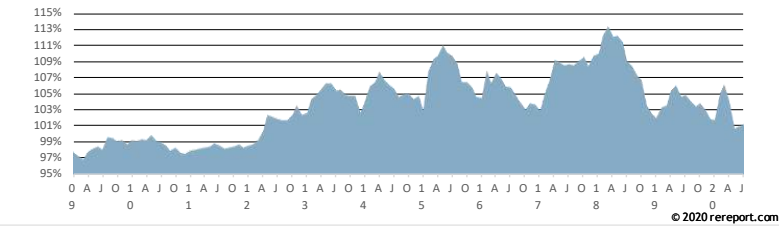
# Is NOW a good time to buy your Silicon Valley Home?

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

**San Mateo County**  
Sales Year-to-Date



San Mateo County Homes: Sales Price/Listing Price Ratio



(Continued from page 2)

Buying plans for autos remained steady, as did those for appliances, while interest in purchasing houses increased. Record low mortgage rates are likely the cause of that despite the difficult economic climate for many.

Although there continues to be a fair bit of downward pull on mortgage rates, they remain stubbornly tethered at about present levels. Presently, the balance between the poor economic climate and Fed policy stance and bond-buying programs that should be pulling rates down is being offset to a nearly equal degree by the risks of making, servicing and investing in mortgages. Although the number of mortgages in forbearance programs continues to decline ever-so-gently, storm clouds of potential future loss remain prominent, what with unemployment at extraordinary levels and the amount and duration of any future fiscal support for homeowners and renters still unclear. Even if an effective COVID-19 vaccine was announced tomorrow, it will take a year or more to distribute it on a wide enough basis to do much good. Between now and then, there remains a lot of economic difficulty to endure, and this likely spells continuing trouble for participants in the mortgage market, whether homeowner or investor.

For next week, we think there is a good probability that we'll see at least a small decline in mortgage rates. Any move of more than a basis point in the averaged offered rate for a conforming 30-year FRM as reported by Freddie Mac will be a new record, and that's probably what we'll see come next Thursday morning. Whatever the decline may be, it would likely be a whole lot more if risks were abating, but new record lows will have to do, no matter how small the move into new territory it may be.

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 REPORTS 4.5% ANNUAL HOME PRICE GAIN IN MAY

**NEW YORK, JULY 28, 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 May 2020 show that home prices continue to increase at a modest rate across the U.S. More than 27 years of history are available for these data series, and can be accessed in full by going to [click here](#)

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

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