



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

November 2020 *Inside This Issue*

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San Mateo County Real Estate Trends Report

Home Sales Continue to Surge, Prices Rise

Sales of single-family, re-sale homes in San Mateo County were up for the fourth month in a row, year-over-year, in October. They rose 27.9%. There were 486 homes sold in San Mateo County last month. The average since 2000 is 398.

Year-to-date, home sales are down 5.2%.

Although continuing to back off the high set in August, the median sales price for single-family, re-sale homes was up, year-over-year, by 7.6%.

The average price also backed off the high set in August. It was up 6.3% year-over-year.

Inventory of single-family, re-sale homes was down for the second month in a row, falling 8.9% compared to last year. As of November 5th, there were 543

homes for sale in San Mateo County. The average since January 2000 is 1,287.

The sales price to list price ratio rose to 103.4% from 102.4%.

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 five days to thirty-four days.

It took twenty-one 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 1.6% year-over-year. It was down 1.1% from September. The average sales price rose 3.4% from September. Year-over-year, the average sales price gained 3.3%.

Condo sales were up 13.8% year-over-year. Condo sales were up 3.1% from September.

Inventory rose 49.2% year-over-year. It was up 6.9% compared to September.

As of November 5th, there were 294 condos for sale in San Mateo County. The average since January 2003 is 350.

Days of inventory rose to sixty-seven from sixty-two.

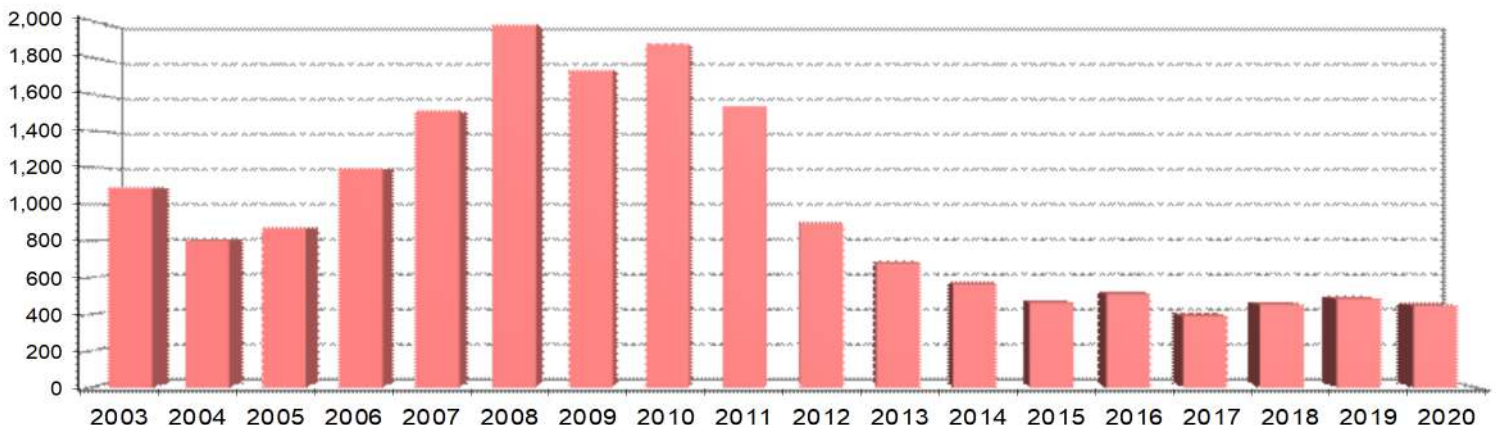
It took an average of twenty-five days to sell a condo last month.

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

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San Mateo County
Average Monthly Active Listings SFR



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

Fixed Mortgage Rates

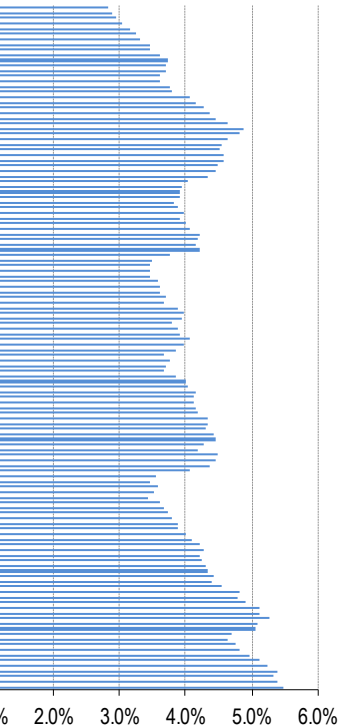


Chart above shows the National month-over-month percentage change for 30-year fixed rate mortgages compiled by <http://www.freddiemac.com/>.

A Quieting Roar

October 30, 2020 -- After an unprecedented decline in the second quarter of 2020, the economy rebounded in record fashion in the third quarter. You would expect to see these kinds of swings when you move from a nearly completely shut period to one that is nearly completely open, but even with a quarter where GDP growth was nearly double the previous record gain, the reality is that the economy has only recovered about two-thirds of the growth it lost in the short, severe coronavirus pandemic recession.

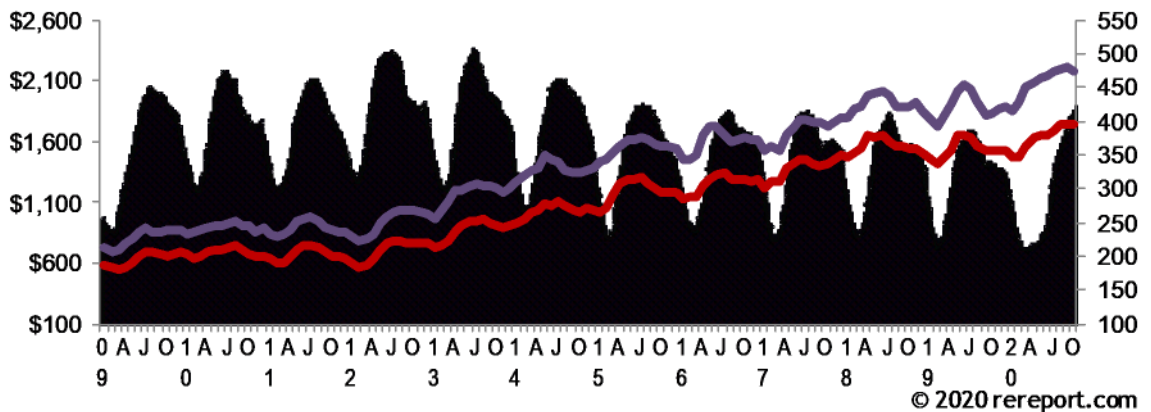
That roaring rebound of activity was measured in a quarter that closed a month ago already, and while there still seems at least some forward momentum still evident, the strong blast of growth of that period is quieting. Worse, perhaps, is that the virus is again surging, which may lead to new restrictions on economic activity, as it has overseas.

When the economy began to shut back in March, it tipped into recession, posting an annualized decline in Gross Domestic Product of 4.96% for the first quarter; once nearly fully stopped in the April-June period, the plummet moved to a -31.38% annual rate. A \$2 trillion CARES Act spending spree by the federal government, interest rates slashed to zero and strong bond buying by the Fed and a re-opening of the economy on a widening basis over the period sparked a record annualized increase for GDP of 33.08% in the third quarter -- nearly double the previous, post-WWII pop of 16.7% in 1950.

The strongest portion of the growth came early in the third quarter, but to us does seem to have settled back starting in August and more so in September. October's just finishing up, but early signals point to additional

(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 - October 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	\$ 1,675,500	\$ 2,076,900	486	496	543	34	103.4%	7.6%	6.3%	27.9%	58.0%	-8.9%
Atherton	\$ 5,750,000	\$ 7,891,000	8	10	39	141	103.8%	5.3%	44.5%	300.0%	11.1%	8.3%
Belmont	\$ 2,000,000	\$ 1,971,560	25	16	13	15	103.9%	14.3%	14.9%	92.3%	77.8%	-40.9%
Brisbane	\$ 1,087,500	\$ 1,087,500	2	1	5	73	99.5%	-34.7%	-34.5%	-50.0%	0.0%	66.7%
Burlingame	\$ 2,945,000	\$ 2,909,840	19	22	24	37	100.2%	27.8%	18.0%	72.7%	22.2%	4.3%
Daly City	\$ 1,150,000	\$ 1,141,460	26	49	45	50	107.6%	11.1%	7.7%	-3.7%	44.1%	60.7%
East Palo Alto	\$ 988,000	\$ 1,091,000	3	8	15	145	99.0%	5.7%	15.8%	-25.0%	-33.3%	-46.4%
El Granada	\$ 1,425,000	\$ 1,472,000	5	12	7	41	100.2%	-1.7%	16.0%	66.7%	300.0%	40.0%
Foster City	\$ 1,802,500	\$ 1,905,320	12	12	12	29	101.3%	5.4%	4.8%	140.0%	71.4%	50.0%
Half Moon Bay	\$ 1,850,000	\$ 1,872,000	15	19	17	33	99.8%	44.5%	41.8%	36.4%	111.1%	-19.0%
Hillsborough	\$ 3,837,500	\$ 4,352,390	14	7	37	77	97.9%	16.3%	3.6%	55.6%	0.0%	-28.8%
Menlo Park	\$ 2,607,500	\$ 3,241,030	34	31	51	44	99.8%	6.1%	20.0%	70.0%	47.6%	-16.4%
Millbrae	\$ 2,068,000	\$ 2,177,210	9	20	20	64	96.7%	14.9%	22.3%	28.6%	53.8%	122.2%
Montara	\$ 1,400,000	\$ 1,400,000	1	5	5	145	107.8%	12.0%	16.3%	-66.7%	400.0%	-16.7%
Moss Beach	\$ 1,327,500	\$ 1,327,500	2	5	7	102	99.9%	12.0%	12.0%	100.0%	25.0%	-41.7%
Pacifica	\$ 1,155,000	\$ 1,198,730	26	39	18	20	107.0%	3.1%	1.6%	-3.7%	39.3%	-14.3%
Portola Valley	\$ 4,375,000	\$ 6,185,800	10	9	13	38	97.3%	-8.6%	42.6%	233.3%	50.0%	-27.8%
Redwood City	\$ 1,716,800	\$ 1,781,840	54	62	71	38	102.4%	7.3%	3.9%	45.9%	31.9%	7.6%
Redwood Shores	\$ 2,390,000	\$ 2,395,000	4	3	3	22	96.4%	20.7%	20.1%	33.3%	0.0%	50.0%
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	\$ 1,305,000	\$ 1,286,170	18	23	24	39	104.3%	0.4%	1.0%	63.6%	4.5%	14.3%
San Carlos	\$ 2,062,500	\$ 2,156,950	40	39	21	15	103.9%	17.4%	19.4%	81.8%	105.3%	5.0%
San Mateo	\$ 1,612,500	\$ 1,750,950	58	68	52	26	102.9%	7.5%	10.2%	28.9%	25.9%	13.0%
Woodside	\$ 4,595,000	\$ 3,931,670	3	8	31	300	93.6%	148.4%	40.8%	0.0%	60.0%	-27.9%

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)

	Oct 20	Month %	Sep 20	Year %	Oct 19
Median Price:	\$1,675,500	-4.3%	\$1,750,000	7.6%	\$1,556,500
Average Price:	\$2,076,900	-5.6%	\$2,200,250	6.3%	\$1,953,810
Home Sales:	486	16.5%	417	27.9%	380
Pending Sales:	496	-1.0%	501	58.0%	314
Active Listings:	543	-3.0%	560	-8.9%	596
SP/LP Ratio	103.4%	1.0%	102.4%	-0.4%	103.8%
Days on Market	21	-15.6%	25	-4.4%	22
Days of Inventory:	34	-13.9%	39	-28.8%	47

(Condominiums)

	Oct 20	Month %	Sep 20	Year %	Oct 19
Median Price:	\$915,000	-1.1%	\$925,000	1.6%	\$901,000
Average Price:	\$1,029,060	3.4%	\$995,667	3.3%	\$995,976
Home Sales:	132	3.1%	128	13.8%	116
Pending Sales:	141	-4.7%	148	16.5%	121
Active Listings:	294	6.9%	275	49.2%	197
SP/LP Ratio	100.6%	0.1%	100.5%	-1.1%	101.7%
Days on Market	25	13.3%	22	-7.5%	27
Days of Inventory:	67	7.2%	62	31.1%	51

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 to schedule a complimentary and confidential meeting.

San Mateo County Condos - Median & Average Prices & Sales

(3-month moving average—prices in \$000's)

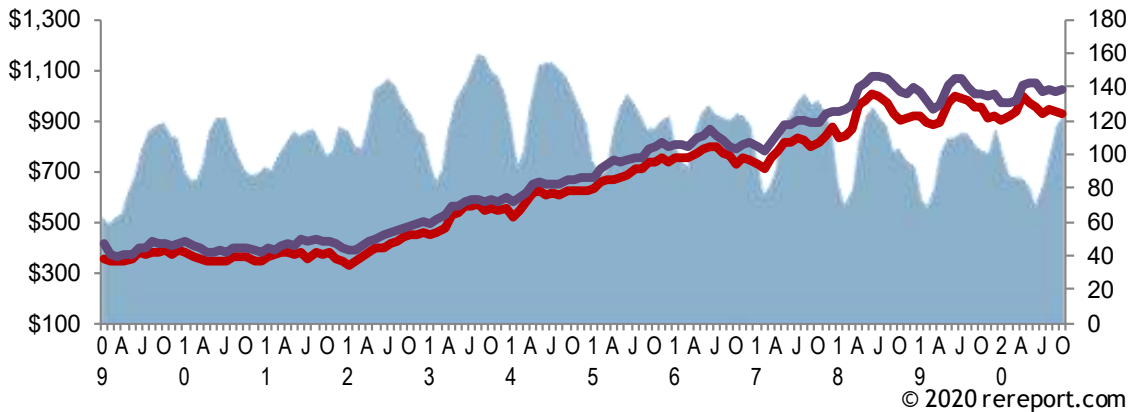


Table Definitions

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 - October 2020

Condominiums								% Change from Year Before				
Prices								Prices				
Cities	Median	Average	Sales	Pend	Inven	DOI	SP/LP	Med	Ave	Sales	Pend'	Inven'
SMC	\$ 915,000	\$ 1,029,060	132	141	294	67	100.6%	1.6%	3.3%	13.8%	16.5%	49.2%
Belmont	\$ -	\$ -	0	1	12	0	0.0%	-28.7%	-100.0%	-25.0%	-25.0%	700.0%
Burlingame	\$ 1,871,260	\$ 1,871,260	1	7	10	290	100.0%	27.5%	51.2%	-71.4%	50.0%	200.0%
Daly City	\$ 575,000	\$ 607,889	9	20	16	52	99.8%	-3.1%	-13.8%	14.3%	-83.3%	200.0%
Foster City	\$ 1,226,000	\$ 1,179,690	23	19	16	20	100.8%	-12.5%	4.8%	-23.1%	21.4%	333.3%
Menlo Park	\$ 859,500	\$ 1,054,750	4	10	22	160	98.7%	-60.9%	-44.8%	33.3%	25.0%	0.0%
Pacifica	\$ 846,250	\$ 959,417	6	7	6	29	102.7%	7.6%	31.4%	-75.0%	33.3%	100.0%
Redwood City	\$ 1,198,080	\$ 1,204,430	14	17	25	52	100.4%	-10.0%	20.3%	-27.3%	-50.0%	-20.0%
Redwood Shores	\$ 1,295,000	\$ 1,296,320	11	7	5	13	100.5%	-4.2%	50.7%	-83.3%	-66.7%	-50.0%
San Bruno	\$ 514,500	\$ 527,283	6	5	16	77	99.6%	-2.3%	18.0%	-14.3%	-37.5%	150.0%
San Carlos	\$ 1,150,000	\$ 1,229,570	7	9	27	112	99.3%	-6.0%	-1.1%	33.3%	66.7%	700.0%
San Mateo	\$ 871,000	\$ 875,221	25	29	81	94	100.2%	4.5%	-8.5%	-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/>

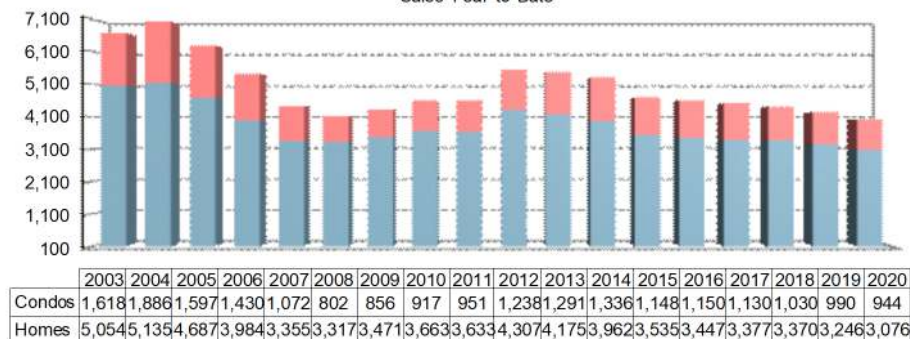
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moderation in activity, and there's little reason to expect a continued surge for growth in the fourth quarter, although we will probably still be on the positive side of the ledger when the results are tallied... next year.

Housing has been one of the more roaring components of the unleashed economy. We learned last week that members of the National Association of Home Builders have never been happier or seen better conditions, and this week we learned that sales of new homes remained at a high level, if not quite as hot as they have been. In September, sales of newly-constructed homes eased by 3.5%, slipping back to a 959,000 annual rate of sale, and August sales were trimmed back a bit as well. Regardless, these figures are still among the best seen in about 14 years, so there's good reason why homebuilders are happy. Even with the slower pace of sales, inventories remain quite lean, with stockpiles of 3.6 months (284,000 units). With optimal inventory closer to six months, this level is certainly low enough to prompt builders to keep busy as we close 2020 and move into next year at a minimum. Also, and unlike spiking prices for existing homes, the median price of a new home sold was 0.5% below August levels, and costs of new homes are only about 3.5% higher this September than they were last year. At \$324,000, the gap between the median price of a new and used home is quite narrow at just \$12,200 -- about \$50 per month at today's interest rates.

With the delayed-to-summer spring homebuying season likely coming to a close, and normal seasonality starting to creep in, a slowdown in homebuying is likely (if perhaps not as pronounced as would normally be the case). New home sales eased in September; that change is based upon the signing of contracts to buy. In this way, the National Association of Realtors Pending Home Sales Index is similar -- a tally of purchase contracts signed during the month. September's PHSI declined by 2.2%, a small but meaningful reversal of direction, and one that continues a moderating pattern. On a month-to-month basis, May saw a 44.3% increase over April, June saw a 15.8% increase over May, July added another 5.9% on top of June and August kicked 8.8% above that. Outside of the pandemic hard stop for sales contracts, September's the first decline since the normal seasonal slide, last seen in the typically soft November-December period last year. No worries, though; even with the September slippage, contracts in play are still about 21% above year-ago levels. Still, things are less hot than they have been.

San Mateo County
Sales Year-to-Date



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 ANNUAL HOME PRICE GAINS INCREASED TO 5.7% IN AUGUST

NEW YORK, OCTOBER 27, 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 August 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](#)

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