



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

December 2020 *Inside This Issue*

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Santa Clara County Real Estate Trends Report

Prices and Sales Continue to Rise

The average sales price for single-family, re-sale homes set another high in November. It was up 16.1% year-over-year.

The median sales price for single-family, re-sale homes backed off the record high it set in October. It fell 4.8%. Nevertheless, it was up 10.3% compared to last year. That's the thirteenth month in a row the median sales price has been higher than the year before.

Sales of single-family, re-sale homes jumped 34.7% year-over-year. Home sales were down 9.2% compared to October. There were 954 homes sold in Santa Clara County last month. Last November there were 708 homes sold. The average since 2000 is 987.

The sales price to list price ratio went from 103.3% to 103.6%.

Pending sales were up 39.4% year-over-year.

Year-to-date, home sales are down 1.8%.

Inventory of single-family, re-sale homes was down 21.3% compared to last year. That is the fifteenth month in a row inventory has been lower than the year before. As of December 5th, there were 663 homes for sale in Santa Clara County. The average since January 2000 is 2,703.

Days of Inventory, or how long it would take to sell all homes listed for sale at the current rate of sales, fell six days to 20 days compared to October. The average since 2003 is 89.

It took only seventeen 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 8% from last November. The average sales price gained 5.5% year-over-year.

Condo sales were up 18.2% year-over-year. There were 370 condos sold in November.

Year-to-date, condo sales are down 4.9%.

The sales price to list price ratio from 100.9% to 100.8%.

Condo inventory rose 7.3% compared to last November.

As of December 5th, there were 514 condos for sale in Santa Clara County. The average since January 2000 is 757.

Days of inventory fell to forty from forty-eight.

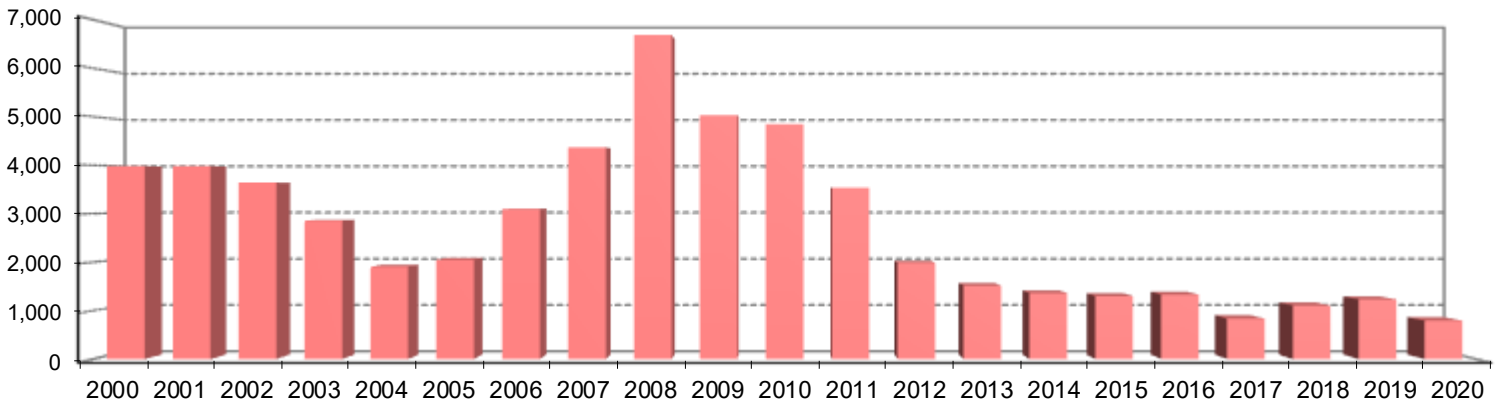
It took an average of twenty-six days to sell a condo last month.

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

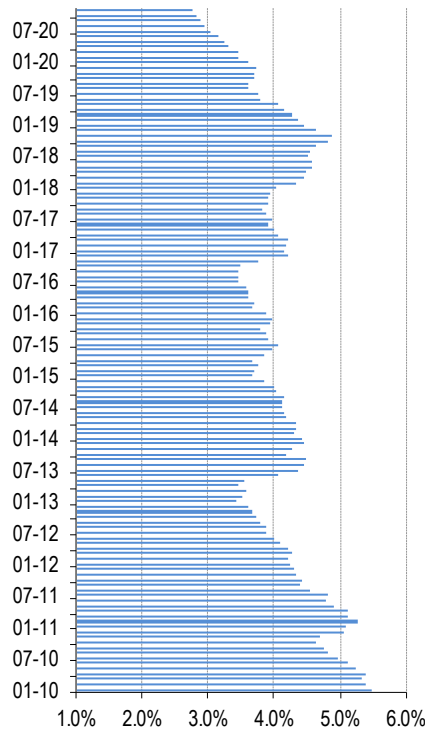
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Santa Clara County
Average Active Listings SFR YTD



30-Year Fixed Mortgage Rates



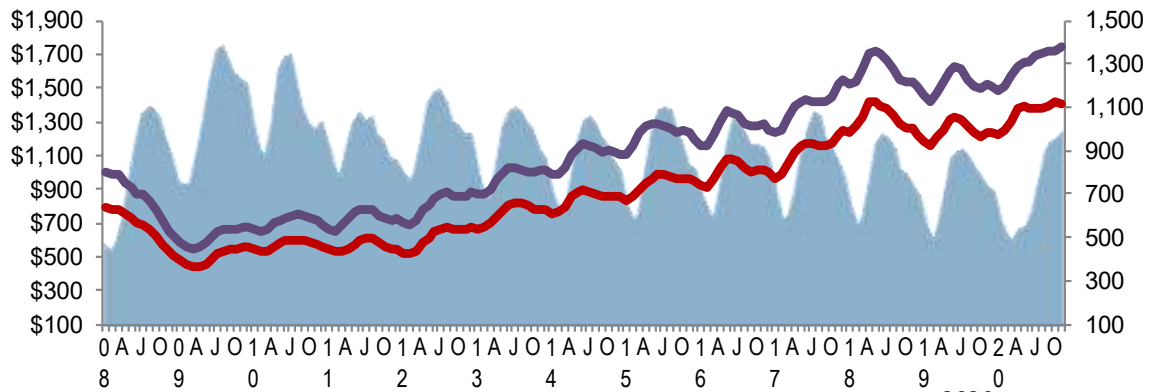
The chart above shows the National monthly average for 30-year fixed rate mortgages as compiled by <http://www.freddiemac.com/>.

A Quieting Roar

November 25, 2020 -- The nation's home builders should be thankful this year; we learned last week that members of the National Association of Home Builders have never been happier. To that end, sales of their productive output settled just a whisker in October, easing by 0.3% to 999,000 annualized new homes sold. Solid activity --the last three-month stretch has been the best for sales in more than 14 years -- seems likely to persist, given that inventories of existing homes remain at record thin levels. Inventories of new homes are thin, too, but more elastic; even so, the 3.3 months of supply (278,000 units built and ready for sale) is less than optimal, so builders will need to keep busy in the months ahead to keep supply in line with demand. As well, and on a relative basis, new homes are becoming more affordable compared to their existing-home counterpart; the median price of a new home has been moving in a muted pattern, unlike those for existing homes, where prices are skyrocketing of late. A median priced new home can currently be had for only about \$16,000 more than an existing one, a fairly narrow gap.

With holidays kicking in, it may be that some folks are trying to get their mortgage deals done while there is still time. Applications for mortgage credit rose by 3.9% in the week ending November 20; new record lows for mortgage rates during that week pushed refinance applications up by 4.5%, and purchases rose another 3.5%, putting in their first back-to-back weekly gains since late August. With this week featuring a holiday and the calendar turning to December, we likely see some diminishment in mortgage activity over the next few weeks before the typical turn-of-the-year uptick in January.

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



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Santa Clara County - November 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	\$ 1,380,000	\$ 1,761,390	954	991	663	20	103.6%	10.3%	16.1%	34.7%	39.4%	-21.3%
Campbell	\$ 1,436,000	\$ 1,544,520	20	25	19	28	103.5%	4.9%	5.6%	11.1%	31.6%	-13.6%
Cupertino	\$ 2,425,000	\$ 2,514,090	22	17	16	21	104.6%	7.8%	15.3%	29.4%	-5.6%	33.3%
Gilroy	\$ 920,000	\$ 1,020,730	51	66	16	9	102.2%	10.8%	10.2%	59.4%	11.9%	-79.5%
Los Altos	\$ 3,753,750	\$ 3,912,740	33	26	25	22	102.3%	10.0%	11.7%	65.0%	44.4%	-10.7%
Los Altos Hills	\$ 3,718,890	\$ 4,347,430	9	7	30	97	99.2%	-12.5%	-2.6%	125.0%	-36.4%	0.0%
Los Gatos	\$ 2,007,500	\$ 2,143,390	46	55	68	43	101.5%	2.0%	-1.6%	76.9%	7.8%	-13.9%
Milpitas	\$ 1,160,000	\$ 1,196,060	20	28	10	15	102.7%	19.6%	16.6%	5.3%	40.0%	-9.1%
Monte Sereno	\$ 3,437,500	\$ 4,231,250	4	6	6	44	96.9%	-0.4%	20.8%	-20.0%	100.0%	-14.3%
Morgan Hill	\$ 1,100,000	\$ 1,148,380	58	64	36	18	101.6%	9.5%	7.0%	87.1%	20.8%	-35.7%
Mountain View	\$ 2,200,000	\$ 2,281,520	25	42	30	35	102.5%	0.0%	0.9%	47.1%	147.1%	150.0%
Palo Alto	\$ 2,940,000	\$ 3,971,120	42	30	60	41	101.2%	5.0%	28.1%	40.0%	3.4%	20.0%
San Jose	\$ 1,260,000	\$ 1,375,560	485	502	266	16	104.2%	16.8%	20.0%	26.3%	24.3%	-1.5%
Santa Clara	\$ 1,390,000	\$ 1,444,140	59	51	28	14	105.2%	0.7%	4.1%	20.4%	24.4%	100.0%
Saratoga	\$ 3,200,000	\$ 3,232,540	29	26	29	29	105.4%	25.5%	18.8%	38.1%	8.3%	-32.6%
Sunnyvale	\$ 1,926,000	\$ 1,881,750	55	53	31	16	104.8%	12.9%	13.3%	19.6%	43.2%	106.7%

VISIT

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Market Statistics

Trends at a Glance

(Single-family Homes)

	Nov 20	Month %	Oct 20	Year %	Nov 19
Median Price:	\$1,380,000	-4.8%	\$1,450,000	10.3%	\$1,251,500
Average Price:	\$1,761,390	3.0%	\$1,709,830	16.1%	\$1,517,340
Home Sales:	954	-9.2%	1,051	34.7%	708
Pending Sales:	991	-13.0%	1,139	39.4%	711
Active Listings:	663	-25.8%	894	-21.3%	842
Sale/List Price Ratio:	103.6%	0.3%	103.3%	3.4%	100.1%
Days on Market	17	-11.5%	20	-47.3%	33
Days of Inventory:	20	-21.0%	26	-41.6%	34

(Condominiums)

	Nov 20	Month %	Oct 20	Year %	Nov 19
Median Price:	\$842,500	1.9%	\$826,500	8.0%	\$780,000
Average Price:	\$912,830	2.0%	\$894,888	5.5%	\$865,130
Home Sales:	370	-5.6%	392	18.2%	313
Pending Sales:	406	-12.1%	462	41.5%	287
Active Listings:	514	-18.4%	630	7.3%	479
Sale/List Price Ratio:	100.8%	-0.1%	100.9%	0.5%	100.3%
Days on Market	26	-1.3%	27	-32.7%	39
Days of Inventory:	40	-16.4%	48	-9.2%	44

Get straight answers to your real estate questions?
 Call 650-305-1111
 or [email me](#)
 to schedule a complimentary 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)

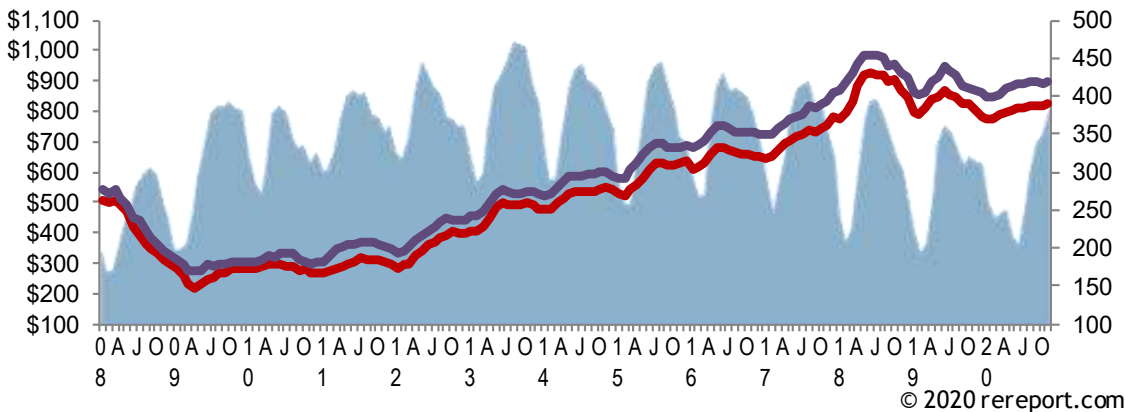


Table Definitions

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.

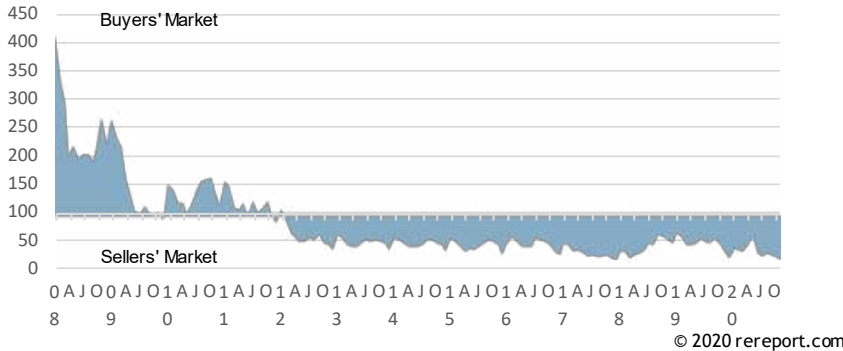
Santa Clara County - November 2020

Condominiums								% Change from Year Before				
Prices								Prices				
Cities	Median	Average	Sales	Pend	Inven	DOI	SP/LP	Med	Ave	Sales	Pend'	Inven'
SCC	\$ 842,500	\$ 912,830	370	406	514	40	100.8%	8.0%	5.5%	18.2%	41.5%	7.3%
Campbell	\$ 955,000	\$ 960,408	13	12	18	40	100.7%	3.8%	-8.5%	62.5%	-25.0%	63.6%
Cupertino	\$ 1,268,000	\$ 1,276,330	9	10	10	32	100.9%	2.3%	0.9%	-10.0%	11.1%	66.7%
Gilroy	\$ 588,750	\$ 588,750	2	3	2	29	99.7%	2.0%	2.0%	0.0%	0.0%	-60.0%
Los Altos	\$ 1,850,000	\$ 1,920,330	3	2	16	155	100.1%	6.1%	11.2%	-50.0%	-33.3%	220.0%
Los Gatos	\$ 1,354,000	\$ 1,347,170	12	8	14	34	98.2%	15.7%	25.8%	50.0%	-20.0%	55.6%
Milpitas	\$ 916,500	\$ 867,688	16	21	16	29	100.9%	8.5%	3.0%	-11.1%	-12.5%	-42.9%
Morgan Hill	\$ 770,000	\$ 751,277	9	16	4	13	101.1%	19.4%	17.0%	-30.8%	-27.3%	-75.0%
Mountain View	\$ 1,416,880	\$ 1,346,040	18	30	44	71	100.4%	7.3%	6.0%	-14.3%	-16.7%	131.6%
Palo Alto	\$ 1,487,500	\$ 1,469,000	10	10	20	58	100.2%	-10.3%	-21.5%	66.7%	66.7%	81.8%
San Jose	\$ 700,000	\$ 730,866	197	232	266	39	101.0%	0.3%	3.9%	13.9%	34.1%	32.3%
Santa Clara	\$ 1,080,000	\$ 1,017,430	37	26	54	42	100.2%	35.0%	16.0%	94.7%	30.0%	125.0%
Saratoga	\$ 997,500	\$ 993,750	4	3	7	51	100.1%	-35.9%	-36.1%	100.0%	-25.0%	75.0%
Sunnyvale	\$ 1,115,000	\$ 1,137,670	40	31	43	31	101.7%	6.3%	6.6%	90.5%	55.0%	65.4%

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

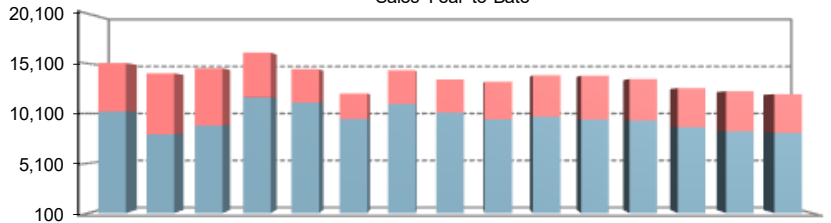
For more information go to <http://urban.realtor/home-buyers-seminar/>

Santa Clara County Homes: Days of Inventory



Santa Clara County

Sales Year-to-Date



	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Condos	4,874	6,108	5,729	4,494	3,364	2,529	3,385	3,331	3,769	4,173	4,404	4,157	3,917	4,023	3,887
Homes	10,27	8,005	8,894	11,70	11,18	9,555	11,04	10,17	9,518	9,754	9,489	9,389	8,727	8,294	8,146

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 SOARED TO 7% IN SEPTEMBER

NEW YORK, NOVEMBER 24, 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 September 2020 show that home prices continue to increase 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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