



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

**December 2020** *Inside This Issue*

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# San Mateo County Real Estate Trends Report

## Home Sales & Prices Continue to Rise

Sales of single-family, re-sale homes in San Mateo County were up for the fifth month in a row, year-over-year, in November. They rose 28.2% year-over-year. There were 400 homes sold in San Mateo County last month. The average since 2000 is 398.

Year-to-date, home sales are down 2.3%.

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 5%.

The average price also backed off the high set in August. It was up 9.1% year-over-year.

Inventory of single-family, re-sale homes was up 0.7% compared to last year. As of December 5th, there were 423 homes for sale in San Mateo County. The average since January 2000 is 1,287.

The sales price to list price ratio fell to 102.7% from 103.4%.

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 three days to thirty-one days.

It took twenty-five 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 2.2% year-over-year. It was down 0.5% from October. The average sales price fell 6.9% from October. Year-over-year, the average sales price fell 3.3%.

Condo sales were up 17.6% year-over-year. Condo sales were down 3.8% from October.

Inventory rose 62.6% year-over-year. It was down 14.3% compared to October.

As of December 5th, there were 252 condos for sale in San Mateo County. The average since January 2003 is 350.

Days of inventory fell to fifty-eight from sixty-seven.

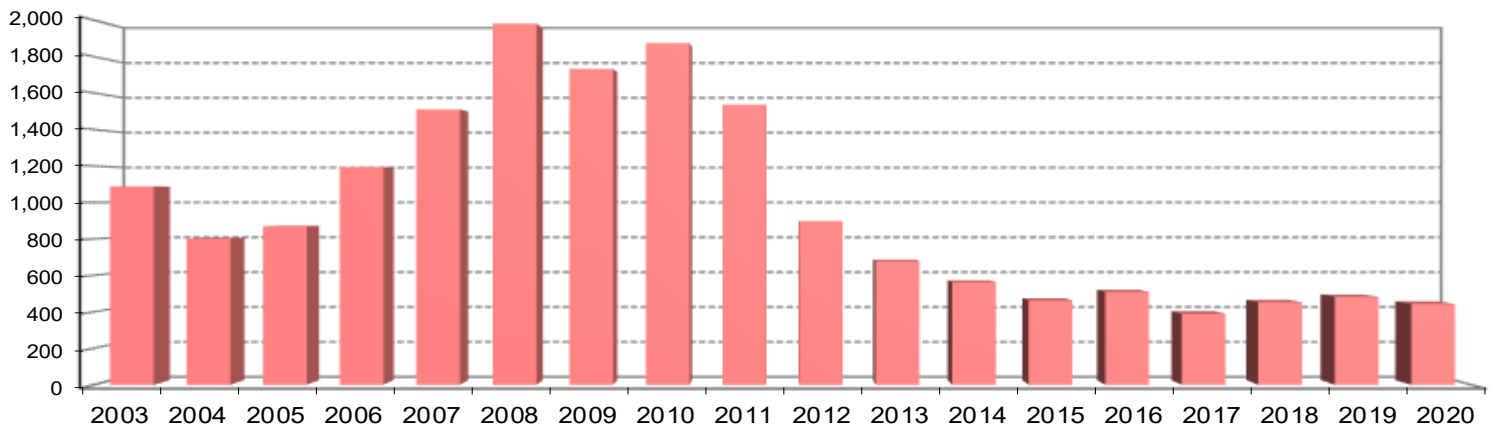
It took an average of thirty-one days to sell a condo last month.

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

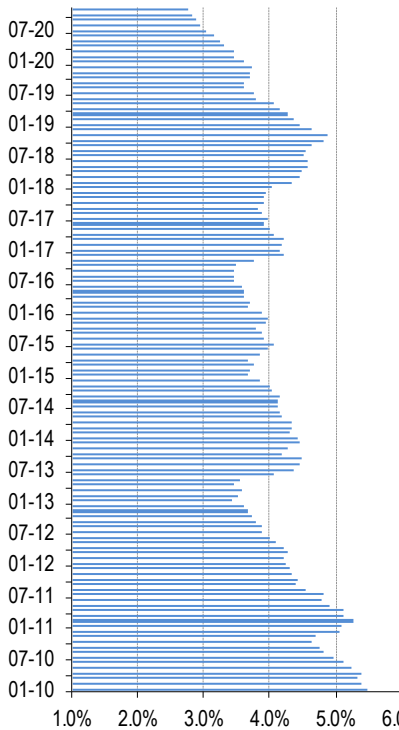
For a  
**focused review** (your city,  
your neighborhood) **of current  
and historical market  
trends**  
go to  
[http://avi.rereport.com/market\\_reports](http://avi.rereport.com/market_reports)

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



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/>.

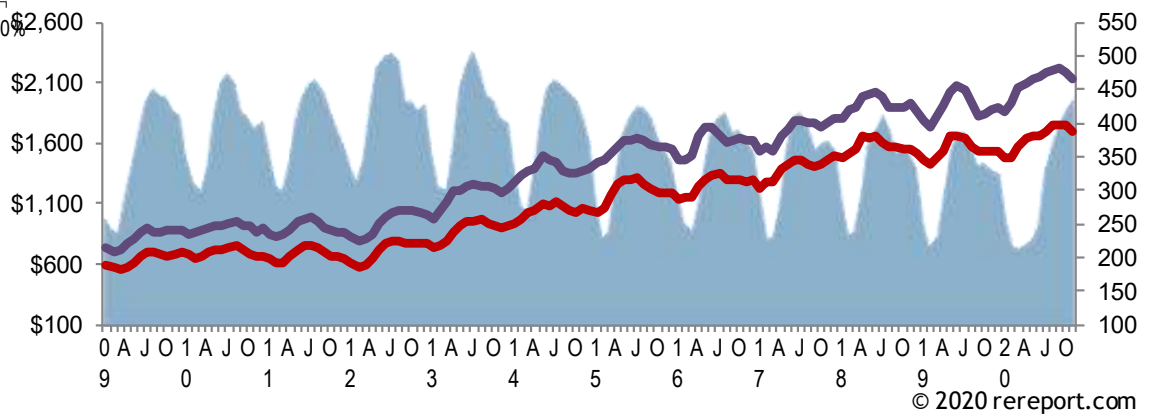
Thankful Pause

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.

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



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San Mateo 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'	
SMC	\$ 1,650,000	\$ 2,093,320	400	454	423	31	102.7%	5.0%	9.1%	28.2%	56.6%	0.7%	
Atherton	\$ 5,400,000	\$ 7,940,270	11	5	25	66	98.0%	-40.3%	-14.9%	175.0%	-28.6%	8.7%	
Belmont	\$ 1,850,000	\$ 1,955,000	17	18	8	14	103.9%	10.4%	12.5%	30.8%	5.9%	-27.3%	
Brisbane	\$ 1,442,500	\$ 1,429,620	4	4	6	44	105.8%	-0.4%	1.6%	33.3%	33.3%	0.0%	
Burlingame	\$ 2,479,000	\$ 2,568,210	18	26	23	37	102.5%	-2.0%	7.4%	100.0%	116.7%	360.0%	
Daly City	\$ 1,068,000	\$ 1,083,930	33	44	19	17	104.8%	5.7%	0.6%	22.2%	22.2%	58.3%	
East Palo Alto	\$ 837,500	\$ 832,167	6	16	17	82	100.9%	-7.0%	-5.6%	-33.3%	14.3%	6.3%	
El Granada	\$ 1,427,000	\$ 1,465,670	6	6	6	29	100.1%	35.5%	40.8%	140.0%	100.0%	20.0%	
Foster City	\$ 2,000,010	\$ 2,019,270	11	10	2	5	103.3%	25.0%	24.3%	120.0%	66.7%	0.0%	
Half Moon Bay	\$ 1,417,700	\$ 1,510,310	15	19	6	12	101.0%	28.9%	14.9%	200.0%	58.3%	-60.0%	
Hillsborough	\$ 4,635,000	\$ 5,638,000	12	16	32	77	98.3%	-0.3%	21.6%	33.3%	45.5%	-13.5%	
Menlo Park	\$ 2,362,500	\$ 2,896,950	22	36	50	66	101.1%	-1.6%	0.6%	-26.7%	100.0%	28.2%	
Millbrae	\$ 1,912,500	\$ 1,940,230	12	9	15	36	100.0%	-4.4%	4.9%	71.4%	-25.0%	50.0%	
Montara	\$ 1,290,000	\$ 1,365,000	5	2	7	41	102.7%	10.7%	28.4%	66.7%	-50.0%	-22.2%	
Moss Beach	\$ 1,260,000	\$ 1,141,000	3	1	6	58	99.2%	-16.8%	-24.7%	50.0%	-66.7%	50.0%	
Pacifica	\$ 1,220,000	\$ 1,270,950	27	24	15	16	107.5%	13.0%	14.3%	58.8%	9.1%	114.3%	
Portola Valley	\$ 3,495,000	\$ 3,169,000	5	13	20	116	98.8%	22.6%	9.3%	-16.7%	550.0%	25.0%	
Redwood City	\$ 1,722,500	\$ 1,811,350	55	54	55	29	101.6%	12.2%	9.3%	14.6%	63.6%	5.8%	
Redwood Shores	\$ 2,420,000	\$ 2,426,000	5	6	0	0	102.3%	12.6%	18.9%	0.0%	20.0%	-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	\$ 1,210,000	\$ 1,239,490	24	26	13	16	103.4%	-1.2%	2.0%	41.2%	116.7%	30.0%	
San Carlos	\$ 2,082,500	\$ 2,276,150	26	26	12	13	103.9%	13.5%	8.0%	-3.7%	85.7%	0.0%	
San Mateo	\$ 1,750,000	\$ 1,871,840	49	56	38	22	103.5%	12.9%	19.4%	19.5%	47.4%	90.0%	
Woodside	\$ 2,535,000	\$ 4,668,430	7	12	26	108	97.3%	-11.2%	27.2%	-30.0%	140.0%	-29.7%	

**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)

	Nov 20	Month %	Oct 20	Year %	Nov 19
Median Price:	\$1,650,000	-1.5%	\$1,675,500	5.0%	\$1,571,500
Average Price:	\$2,093,320	0.8%	\$2,076,900	9.1%	\$1,918,460
Home Sales:	400	-17.7%	486	28.2%	312
Pending Sales:	454	-8.5%	496	56.6%	290
Active Listings:	423	-22.1%	543	0.7%	420
SP/LP Ratio	102.7%	-0.7%	103.4%	-0.4%	103.1%
Days on Market	25	18.4%	21	2.2%	25
Days of Inventory:	31	-8.5%	34	-21.4%	39

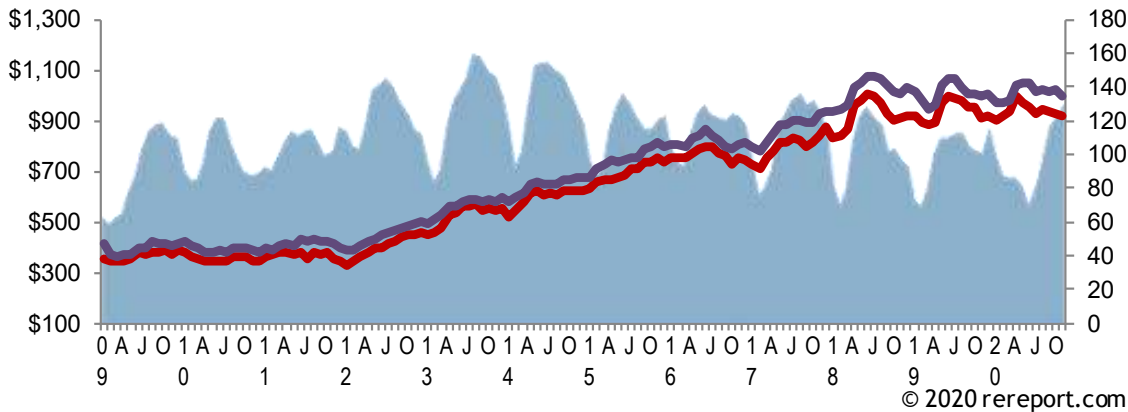
(Condominiums)

	Nov 20	Month %	Oct 20	Year %	Nov 19
Median Price:	\$910,000	-0.5%	\$915,000	2.2%	\$890,000
Average Price:	\$958,024	-6.9%	\$1,029,060	-3.3%	\$990,215
Home Sales:	127	-3.8%	132	17.6%	108
Pending Sales:	152	7.8%	141	18.8%	128
Active Listings:	252	-14.3%	294	62.6%	155
SP/LP Ratio	100.3%	-0.3%	100.6%	-1.2%	101.5%
Days on Market	31	24.3%	25	-8.1%	34
Days of Inventory:	58	-13.9%	67	38.3%	42

**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 - November 2020**

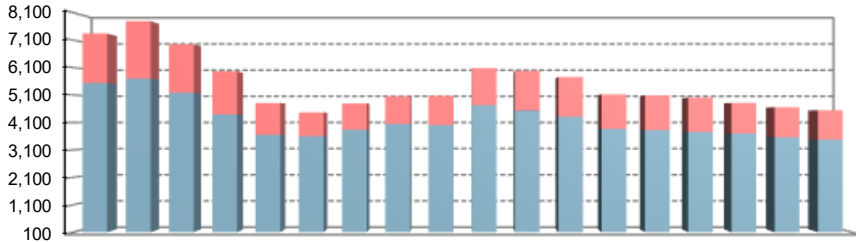
Condominiums								% Change from Year Before				
Prices								Prices				
Cities	Median	Average	Sales	Pend	Inven	DOI	SP/LP	Med	Ave	Sales	Pend'	Inven'
SMC	\$ 910,000	\$ 958,024	127	152	252	58	100.3%	2.2%	-3.3%	17.6%	18.8%	62.6%
Belmont	\$ 874,000	\$ 938,000	6	3	8	39	100.5%	-31.8%	-25.8%	0.0%	-70.0%	-11.1%
Burlingame	\$ 1,320,000	\$ 1,327,500	4	3	14	102	111.9%	17.2%	17.9%	100.0%	-25.0%	250.0%
Daly City	\$ 634,520	\$ 674,772	17	15	13	22	100.9%	0.9%	6.3%	30.8%	66.7%	-13.3%
Foster City	\$ 1,200,000	\$ 1,226,570	7	18	19	79	100.8%	2.5%	5.0%	-12.5%	28.6%	137.5%
Menlo Park	\$ 1,353,000	\$ 1,513,600	3	6	24	232	103.3%	-12.2%	-4.4%	-75.0%	0.0%	71.4%
Pacifica	\$ 747,500	\$ 747,500	2	5	5	73	103.2%	-26.4%	-26.4%	100.0%	-28.6%	400.0%
Redwood City	\$ 1,125,000	\$ 1,034,620	8	12	26	94	98.4%	1.6%	-9.5%	-11.1%	33.3%	52.9%
Redwood Shores	\$ 937,500	\$ 937,500	2	4	7	102	100.5%	-17.8%	-17.8%	0.0%	0.0%	133.3%
San Bruno	\$ 490,500	\$ 507,000	8	11	17	62	98.3%	-8.8%	-12.5%	60.0%	120.0%	750.0%
San Carlos	\$ 1,279,000	\$ 1,339,870	15	11	16	31	99.0%	17.3%	17.6%	114.3%	-69.4%	23.1%
San Mateo	\$ 968,000	\$ 947,473	33	38	74	65	99.4%	9.6%	9.6%	37.5%	46.2%	94.7%
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/>

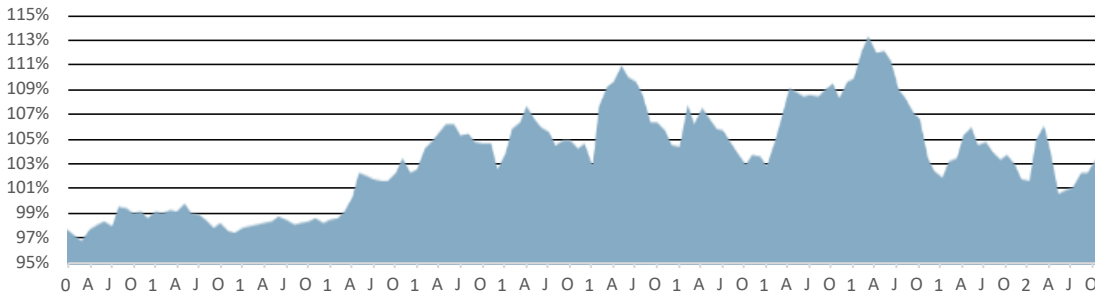
## San Mateo County

Sales Year-to-Date



	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Condos	1,800	2,093	1,762	1,566	1,156	864	956	1,008	1,065	1,351	1,445	1,448	1,263	1,264	1,248	1,123	1,098	1,071
Homes	5,539	5,700	5,186	4,391	3,652	3,601	3,837	4,048	4,006	4,727	4,540	4,309	3,861	3,819	3,758	3,693	3,558	3,476

## San Mateo County Homes: Sales Price/Listing Price Ratio



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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 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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