



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

January 2021 *Inside This Issue*

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Santa Clara County Real Estate Trends Report

Home Sales Continue to Rise

Sales of single-family, re-sale homes were up 29.7% year-over-year in December. There were 860 homes sold in Santa Clara County last month. The monthly average since 2000 is 987.

Home sales were up 0.5% for the year. That is the first time home sales were higher than the year before since 2015.

The average sales price for single-family, re-sale homes was up 13.5% year-over-year.

The median sales price for single-family, re-sale homes rose 12.3% compared to last year. That's the fourteenth month in a row the median sales price has been higher than the year before.

The sales price to list price ratio went from 103.6% to 103.7%.

Pending sales were up 75.6% year-over-year.

Inventory of single-family, re-sale homes was down 7.4% compared to last year. That is the

sixteenth month in a row inventory has been lower than the year before. As of January 5th, there were 427 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 five days to 15 days compared to November. The average since 2003 is 89.

It took only twenty 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 7.8% from last December. The average sales price gained 5.9% year-over-year.

Condo sales were up 30.1% year-over-year. There were 350 condos sold in December.

For the year, condo sales were down 2.2%.

The sales price to list price ratio from 100.8% to 100.5%.

Condo inventory rose 39.5% compared to last December.

As of January 5th, there were 378 condos for sale in Santa Clara County. The average since January 2000 is 757.

Days of inventory fell to thirty-two from forty.

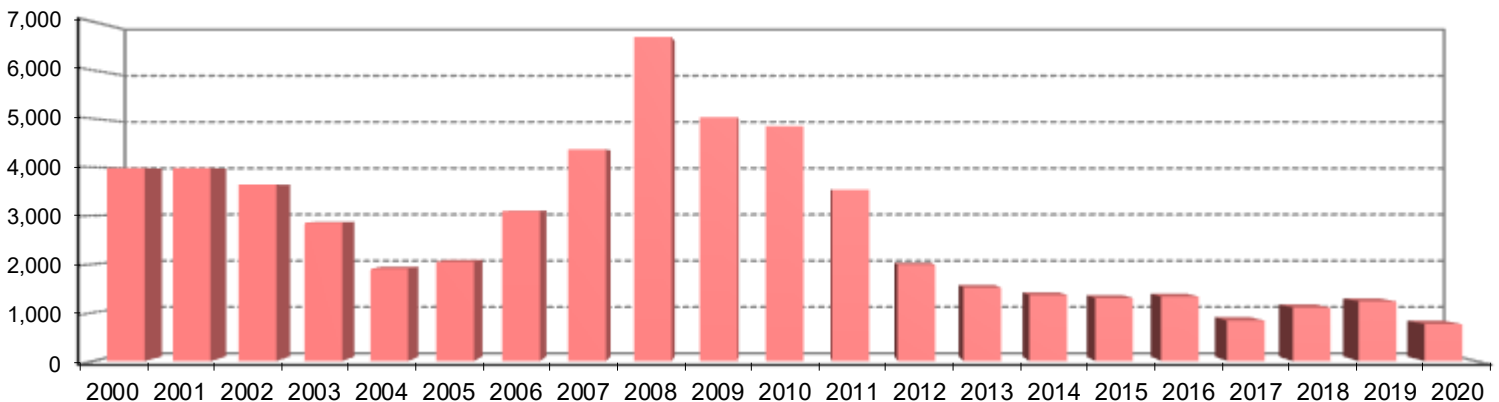
It took an average of thirty days to sell a condo last month.

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

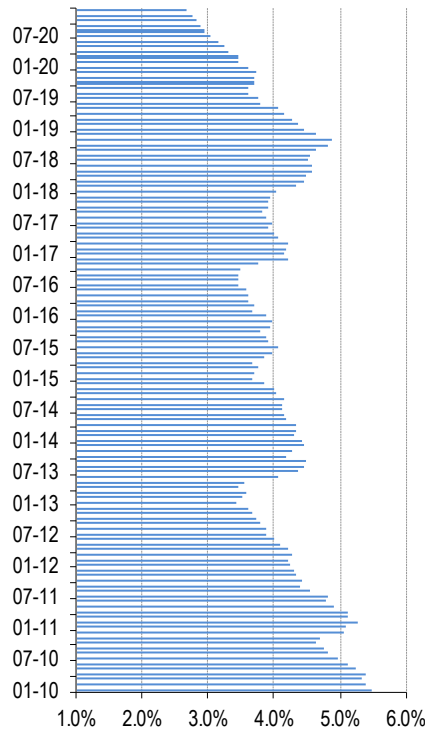
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your neighborhood) **of current
and historical market
trends**
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Santa Clara County
Average Active Listings SFR YTD



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/>.

Turning The Page

December 31, 2020 -- A year ago, when the calendar first turned to 2020, it's a fair bet that no one could see what was coming, or know how profoundly one little germ could change our lives. The coronavirus outbreak, epidemic and then pandemic upended everything across the globe, and even as we strive for a semblance of normalcy, it's not done yet just yet. You'll be able to witness the latest effects this evening, as normally-packed live celebrations of the change of year in cities around the world will be thinner, remotely generated and socially-distanced. "On January 1, 2021, for the first time every, hindsight will actually be 2020", according to a popular internet meme, and there's little doubt that many people will be happy to see it go.

With one country after another closing, and uncertainty and risks skyrocketing, investors got spooked and came to a point of selling everything to move to cash; interest rates spiked, financial markets became unhinged and central banks across the world moved into emergency positions, slashing rates, buying bonds and opening up new lending and market-support facilities, moving to liquefy every market and be the buyer of last resort for a

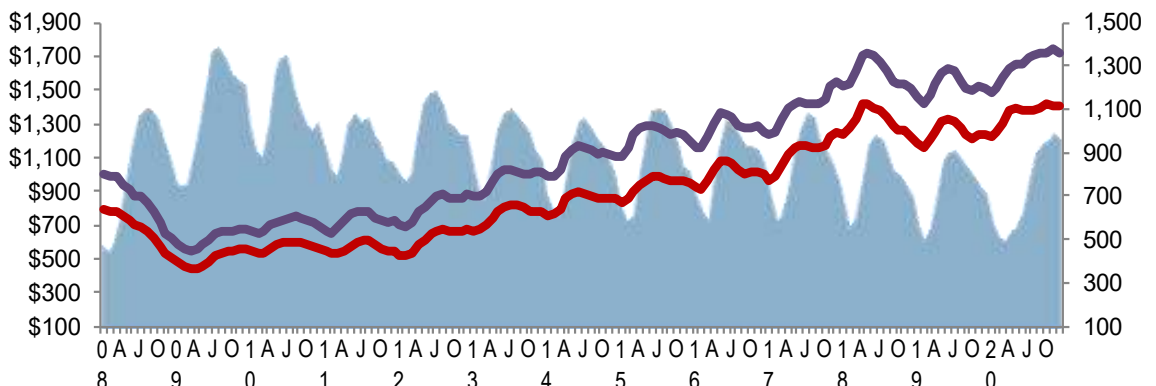
range of assets if need be. The market panic was quelled, and a depression likely averted. Lockdowns ensured that the economies of many countries would fall into record-setting recession for a time, only to quickly (if partially) emerge.

As they did, unprecedented opportunities arose for homeowners. For those in difficult straits, and with the experience of at least some lessons learned in the last housing bust, a nearly instant forbearance program for homeowners was released, and without even the burden of proof of hardship. Millions signed up; a core of the most troubled homeowners (numbering about 2.8 million) yet remain in forbearance. For others who experienced no payment troubles, opportunities to refinance at record low rates -- multiple times -- appeared. Freddie Mac's formal all-time low for a conforming 30-year (3.31%) FRM was touched in mid-April, broken by the end of the of the month a new record low was set in 17 weeks since then, falling to as low 2.66% near the end of the year.

Potential homebuyers took notice, too. The year began with an early start on the spring homebuying season with a solid winter showing for sales, but that

(Continued on page 4)

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



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Santa Clara County - December 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	\$ 1,370,000	\$ 1,695,940	860	741	427	15	103.7%	12.3%	13.5%	29.7%	75.6%	-7.4%
Campbell	\$ 1,525,000	\$ 1,570,230	23	21	12	16	102.9%	17.3%	19.7%	27.8%	75.0%	-36.8%
Cupertino	\$ 2,359,000	\$ 2,427,930	14	18	11	24	106.1%	3.0%	1.0%	-12.5%	157.1%	0.0%
Gilroy	\$ 945,000	\$ 1,061,520	45	59	24	16	104.5%	22.8%	29.8%	18.4%	90.3%	-58.6%
Los Altos	\$ 3,360,000	\$ 3,490,370	29	14	15	16	104.1%	11.0%	4.9%	61.1%	133.3%	50.0%
Los Altos Hills	\$ 4,277,500	\$ 4,403,000	8	4	20	75	99.5%	32.6%	20.1%	33.3%	-20.0%	11.1%
Los Gatos	\$ 1,905,800	\$ 2,212,550	35	50	54	46	99.4%	12.2%	12.6%	-5.4%	72.4%	-8.5%
Milpitas	\$ 1,267,500	\$ 1,307,970	21	21	10	14	101.0%	15.2%	8.2%	90.9%	110.0%	-23.1%
Monte Sereno	\$ 3,462,500	\$ 3,364,170	6	2	5	25	96.6%	46.6%	1.9%	50.0%	100.0%	-37.5%
Morgan Hill	\$ 1,097,500	\$ 1,201,370	50	36	29	17	101.8%	15.7%	14.0%	35.1%	63.6%	-50.8%
Mountain View	\$ 2,295,000	\$ 2,339,830	36	28	17	14	102.3%	20.8%	28.0%	227.3%	180.0%	112.5%
Palo Alto	\$ 2,700,000	\$ 3,626,470	29	24	30	31	101.9%	-10.0%	11.9%	0.0%	84.6%	20.0%
San Jose	\$ 1,227,500	\$ 1,316,240	446	381	165	11	104.1%	15.3%	13.5%	21.9%	73.2%	-27.9%
Santa Clara	\$ 1,390,440	\$ 1,416,030	44	32	14	10	105.8%	-0.7%	1.2%	10.0%	128.6%	75.0%
Saratoga	\$ 3,205,000	\$ 3,561,000	25	20	16	19	108.1%	19.9%	21.8%	25.0%	66.7%	-33.3%
Sunnyvale	\$ 1,742,500	\$ 1,777,110	54	36	10	6	103.9%	-0.4%	0.0%	54.3%	300.0%	-44.4%

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)

	Dec 20	Month %	Nov 20	Year %	Dec 19
Median Price:	\$1,370,000	-0.7%	\$1,380,000	12.3%	\$1,220,000
Average Price:	\$1,695,940	-3.7%	\$1,761,390	13.5%	\$1,493,890
Home Sales:	860	-9.9%	954	29.7%	663
Pending Sales:	741	-25.2%	991	75.6%	422
Active Listings:	427	-35.6%	663	-7.4%	461
Sale/List Price Ratio:	103.7%	0.1%	103.6%	3.4%	100.2%
Days on Market:	20	16.6%	17	-43.9%	36
Days of Inventory:	15	-26.1%	20	-28.6%	21

(Condominiums)

	Dec 20	Month %	Nov 20	Year %	Dec 19
Median Price:	\$826,000	-2.0%	\$842,500	7.8%	\$766,033
Average Price:	\$894,838	-2.0%	\$912,830	5.9%	\$844,722
Home Sales:	350	-5.4%	370	30.1%	269
Pending Sales:	335	-17.5%	406	45.0%	231
Active Listings:	378	-26.5%	514	39.5%	271
Sale/List Price Ratio:	100.5%	-0.3%	100.8%	1.5%	99.0%
Days on Market:	30	12.2%	26	-43.6%	53
Days of Inventory:	32	-19.6%	40	7.2%	30

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 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)

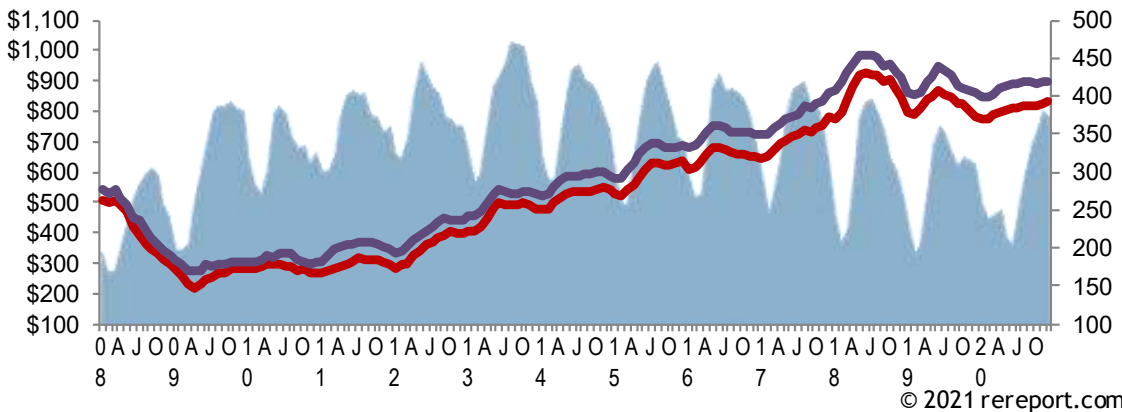


Table Definitions

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.

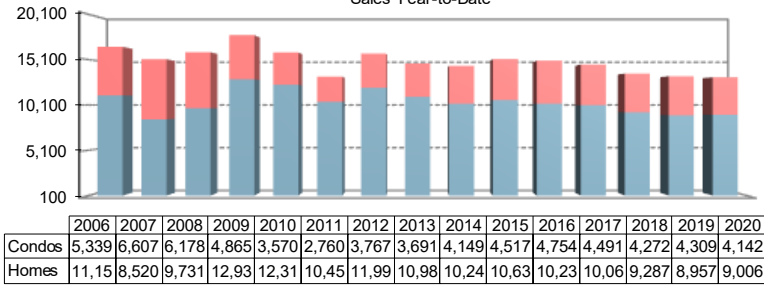
Santa Clara County - December 2020

Condominiums								% Change from Year Before				
Prices								Prices				
Cities	Median	Average	Sales	Pend	Inven	DOI	SP/LP	Med	Ave	Sales	Pend'	Inven'
SCC	\$ 826,000	\$ 894,838	350	335	378	32	100.5%	7.8%	5.9%	30.1%	45.0%	39.5%
Campbell	\$ 981,000	\$ 1,015,450	11	12	7	19	99.3%	30.7%	31.4%	-31.3%	100.0%	0.0%
Cupertino	\$ 1,180,000	\$ 1,284,400	7	8	10	43	102.6%	3.7%	-3.0%	16.7%	100.0%	100.0%
Gilroy	\$ 582,500	\$ 582,500	2	3	4	60	99.0%	16.5%	27.7%	-33.3%	50.0%	0.0%
Los Altos	\$ 1,465,000	\$ 1,465,000	1	3	15	450	98.4%	-9.8%	-8.1%	-75.0%	200.0%	650.0%
Los Gatos	\$ 1,200,000	\$ 1,162,290	7	10	10	43	101.1%	10.1%	9.2%	40.0%	66.7%	233.3%
Milpitas	\$ 945,000	\$ 912,790	19	21	10	16	102.4%	11.5%	8.8%	58.3%	61.5%	-74.4%
Morgan Hill	\$ 720,944	\$ 710,555	14	11	4	9	102.0%	0.3%	0.4%	16.7%	-8.3%	-75.0%
Mountain View	\$ 1,198,500	\$ 1,140,570	22	21	34	46	99.9%	-6.9%	-7.9%	-4.3%	50.0%	209.1%
Palo Alto	\$ 1,400,000	\$ 2,154,330	9	4	15	50	97.7%	19.1%	69.7%	28.6%	0.0%	87.5%
San Jose	\$ 735,000	\$ 754,639	211	181	188	27	100.2%	12.2%	7.2%	44.5%	52.1%	19.7%
Santa Clara	\$ 998,000	\$ 966,430	23	25	43	56	100.6%	36.7%	18.7%	35.3%	31.6%	95.5%
Saratoga	\$ 1,296,000	\$ 1,366,000	3	3	5	50	108.4%	19.1%	13.3%	0.0%	0.0%	66.7%
Sunnyvale	\$ 1,260,000	\$ 1,187,600	21	31	33	47	101.6%	12.5%	6.6%	16.7%	93.8%	-23.3%

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
Sales Year-to-Date



(Continued from page 2)

came to a relative standstill in March through May, only to revive with vigor and then some as the economy re-opened through the summer. The delayed action of the spring market was joined by additional demand from second home buyers looking to escape to remote locations, away from virus and strife, and by buyers who could now work remotely and so no longer felt constricted by proximity to center-city workspaces. With competition for houses fierce and existing home prices rising sharply, it's also likely that some demand has been "advanced" from the coming year in order to grab a home before costs increased further.

With the existing home market tight and expensive, and possibly with commuting to work far less of a concern, sales of new homes also enjoyed a strong period during the mid-part of 2020, but sales are settling back to a very solid (if less frenetic) trend as the year turns. Before a pandemic dip last spring, sales of new homes had been in a 10-year uptrend, and seem poised to return to that kind of steady, solid (if unspectacular) improvement now that the pandemic distortion in sales has cycled through.

Existing home sales have started to cool a bit from heady annualized levels too, although that's to be expected as the winter months kick in. The spring-bumped-into-summer housing season has passed, and while there is still plenty of demand there is little supply to be had, and even fewer homes are put up for sale once the onset of the extended holiday (and then winter) season begins. The National Association of Realtors Pending Home Sales Index contracted again in November, declining by 2.6%, a third consecutive decline. Compared to a year ago, though, contract signings are still some 16.4% higher, and if we weigh this change against sales levels last December/January, it looks like this will translate into a 6.25 million (or so) annualized rate of sale. October's 6.86 million (annual) was the recent peak, and sales are likely to continue to cool somewhat until the next spring cycle kicks up again.

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 REMAINED STRONG IN OCTOBER

NEW YORK, DECEMBER 29, 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 October 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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