



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

January 2021 *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 sixth month in a row, year-over-year, in December. They rose 37.8% year-over-year. There were 390 homes sold in San Mateo County last month. The average since 2000 is 398.

For the year, home sales were up 0.7%.

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 15.2%.

The average price also backed off the high set in August. It was up 16% year-over-year.

Inventory of single-family, re-sale homes was up 6.3% compared to last year. As of January 5th, there were 252 homes for sale in San Mateo County. The average since January 2000 is 1,287.

The sales price to list price ratio fell to 102.0% from 102.7%.

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 twelve days to nineteen days.

It took twenty-seven 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 fell 14.6% year-over-year. It was down 9.9% from November. The average sales price fell 4.5% from November. Year-over-year, the average sales price fell 10.1%.

Condo sales were up 18.6% year-over-year. Condo sales were up 10.2% from November.

Inventory jumped 134.9% year-over-year. It was down 32.5% compared to November.

As of January 5th, there were 170 condos for sale in San Mateo County. The average since January 2003 is 350.

Days of inventory fell to thirty-six from fifty-eight.

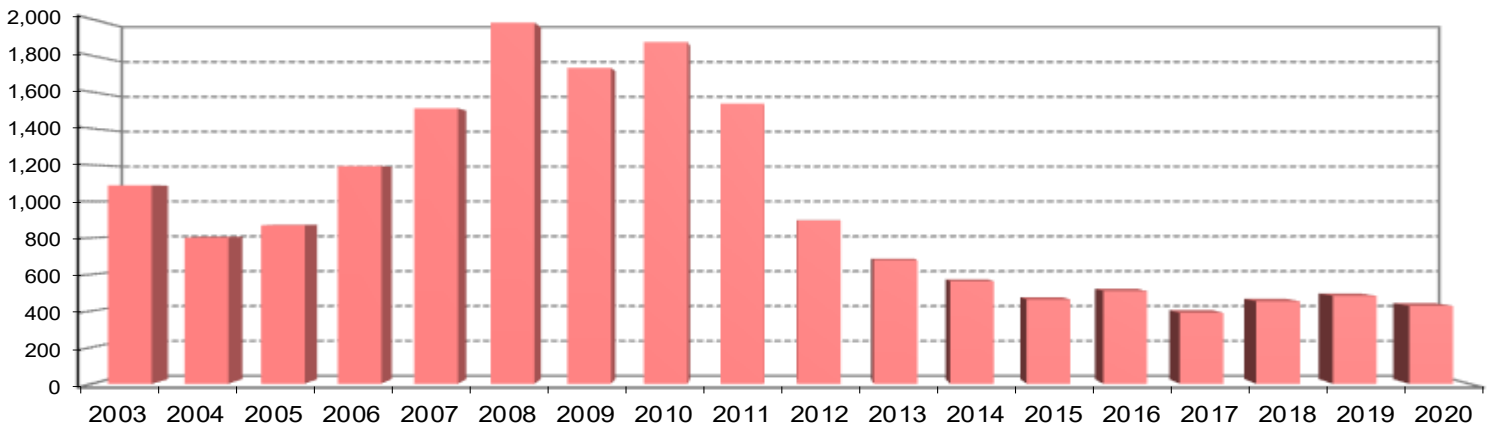
It took an average of thirty-seven days to sell a condo last month.

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

San Mateo County
Average Monthly Active Listings SFR

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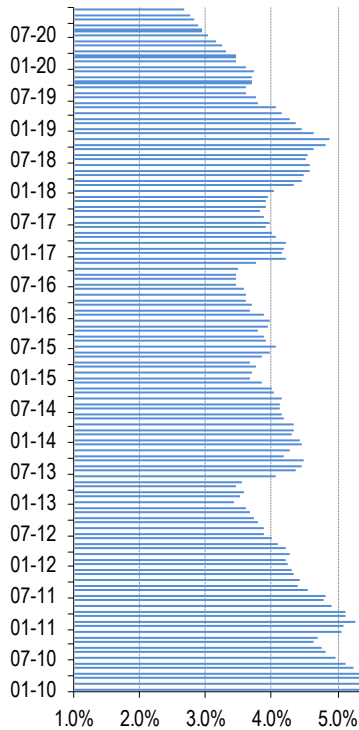
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30-Year Fixed Mortgage Rates



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

Turning The Page

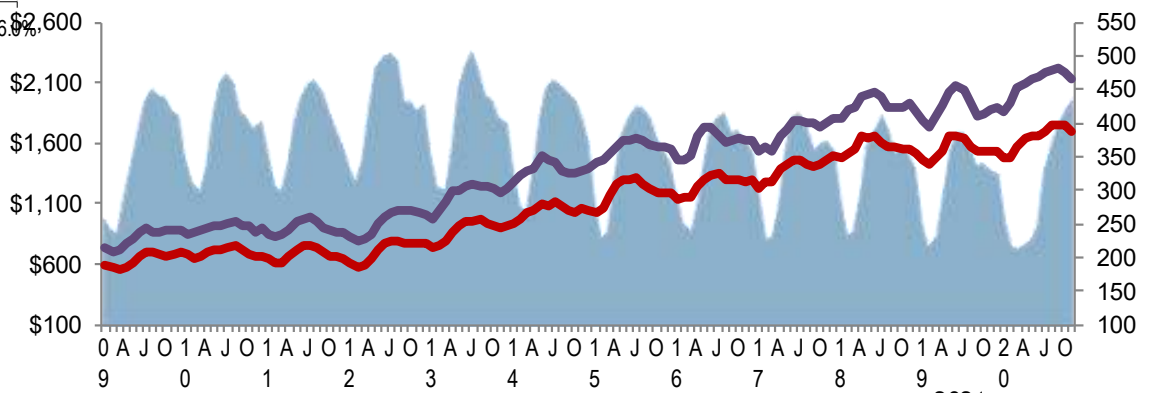
December 31, 2020 -- A year ago, when the calendar first turned to 2020, it's a fair bet that no one could see what was coming, or know how profoundly one little germ could change our lives. The coronavirus outbreak, epidemic and then pandemic upended everything across the globe, and even as we strive 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

(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 - 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'	
SMC	\$ 1,699,500	\$ 2,080,410	390	290	252	19	102.0%	15.2%	16.0%	37.8%	74.7%	6.3%	
Atherton	\$ 4,950,000	\$ 5,635,860	7	5	15	64	99.8%	-5.7%	21.4%	133.3%	66.7%	-21.1%	
Belmont	\$ 2,375,000	\$ 2,336,250	16	15	4	8	104.9%	35.3%	18.0%	-5.9%	400.0%	-42.9%	
Brisbane	\$ 1,350,000	\$ 1,241,670	3	4	3	30	100.9%	17.4%	0.2%	-40.0%	100.0%	0.0%	
Burlingame	\$ 2,305,000	\$ 2,397,950	21	11	16	23	101.6%	-11.7%	-15.9%	40.0%	1000.0%	300.0%	
Daly City	\$ 1,104,000	\$ 1,120,570	30	22	11	11	103.7%	0.2%	1.6%	3.4%	37.5%	-15.4%	
East Palo Alto	\$ 972,500	\$ 1,016,260	14	8	12	26	100.7%	4.6%	4.1%	40.0%	-27.3%	33.3%	
El Granada	\$ 1,141,500	\$ 1,216,960	4	4	5	38	101.4%	18.9%	4.1%	-20.0%	100.0%	66.7%	
Foster City	\$ 1,800,000	\$ 1,882,820	11	2	1	3	103.8%	-15.9%	-3.9%	120.0%	0.0%	-50.0%	
Half Moon Bay	\$ 1,699,000	\$ 1,717,110	19	6	7	11	99.8%	50.6%	32.9%	137.5%	-25.0%	-53.3%	
Hillsborough	\$ 4,695,000	\$ 5,362,500	14	11	22	47	101.1%	24.8%	29.9%	40.0%	120.0%	0.0%	
Menlo Park	\$ 2,500,000	\$ 2,797,030	29	23	28	29	99.0%	-6.0%	-5.6%	26.1%	130.0%	47.4%	
Millbrae	\$ 1,618,000	\$ 1,884,710	7	10	5	21	107.2%	-6.5%	13.2%	-36.4%	150.0%	-16.7%	
Montara	\$ 1,710,000	\$ 1,710,000	1	5	3	90	97.7%	57.7%	57.7%	-50.0%	-16.7%	-62.5%	
Moss Beach	\$ 1,200,000	\$ 1,200,000	1	3	5	150	120.6%	11.6%	12.1%	-66.7%	50.0%	66.7%	
Pacifica	\$ 1,112,500	\$ 1,253,710	22	16	4	5	103.9%	11.0%	19.2%	0.0%	166.7%	-33.3%	
Portola Valley	\$ 3,475,000	\$ 3,531,790	12	5	13	33	98.1%	46.3%	50.9%	300.0%	550.0%	0.0%	
Redwood City	\$ 1,899,000	\$ 1,837,370	51	45	24	14	100.9%	22.5%	1.5%	41.7%	164.7%	-35.1%	
Redwood Shores	\$ 2,450,000	\$ 2,263,000	5	1	2	12	104.5%	30.8%	17.8%	25.0%	-50.0%	100.0%	
S. San Francisco	\$ 1,075,000	\$ 1,149,410	17	18	5	9	104.1%	-2.7%	-3.8%	13.3%	80.0%	-28.6%	
San Bruno	\$ 1,300,000	\$ 1,305,020	20	20	8	12	107.4%	14.0%	17.0%	122.2%	17.6%	33.3%	
San Carlos	\$ 2,069,000	\$ 2,234,650	23	13	10	13	101.8%	19.9%	29.3%	109.1%	85.7%	66.7%	
San Mateo	\$ 1,496,250	\$ 1,758,230	54	31	21	12	101.7%	5.5%	14.3%	74.2%	72.2%	-8.7%	
Woodside	\$ 2,812,500	\$ 3,555,120	8	9	19	71	98.1%	46.1%	85.1%	33.3%	125.0%	-32.1%	

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)

	Dec 20	Month %	Nov 20	Year %	Dec 19
Median Price:	\$1,699,500	3.0%	\$1,650,000	15.2%	\$1,475,000
Average Price:	\$2,080,410	-0.6%	\$2,093,320	16.0%	\$1,793,520
Home Sales:	390	-2.5%	400	37.8%	283
Pending Sales:	290	-36.1%	454	74.7%	166
Active Listings:	252	-40.4%	423	6.3%	237
SP/LP Ratio	102.0%	-0.7%	102.7%	0.1%	101.9%
Days on Market	27	5.9%	25	-30.7%	39
Days of Inventory:	19	-36.8%	31	-22.8%	25

(Condominiums)

	Dec 20	Month %	Nov 20	Year %	Dec 19
Median Price:	\$820,000	-9.9%	\$910,000	-14.6%	\$960,000
Average Price:	\$914,769	-4.5%	\$958,024	-10.1%	\$1,017,700
Home Sales:	140	10.2%	127	18.6%	118
Pending Sales:	112	-26.3%	152	10.9%	101
Active Listings:	170	-32.5%	252	139.4%	71
SP/LP Ratio	99.5%	-0.8%	100.3%	-0.3%	99.7%
Days on Market	37	18.5%	31	6.4%	35
Days of Inventory:	36	-36.7%	58	101.8%	18

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)

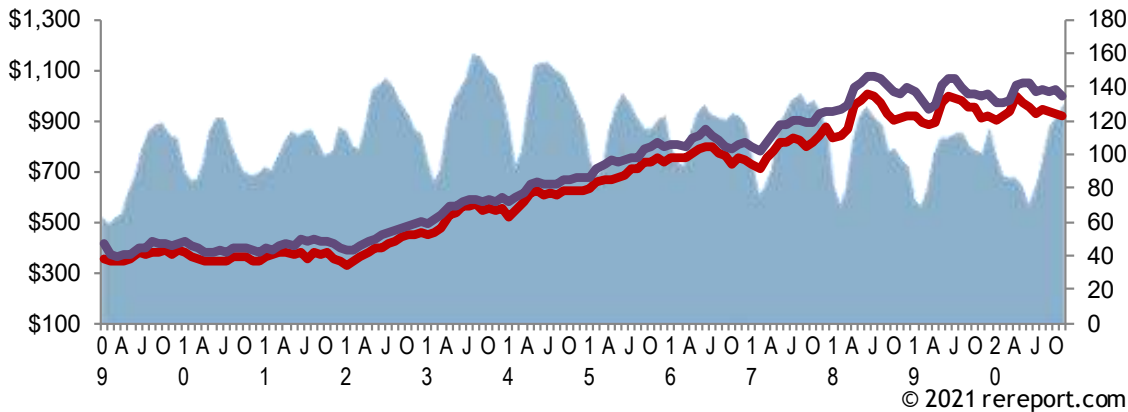


Table Definitions

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 - December 2020

Condominiums								% Change from Year Before				
Prices								Prices				
Cities	Median	Average	Sales	Pend	Inven	DOI	SP/LP	Med	Ave	Sales	Pend'	Inven'
SMC	\$ 820,000	\$ 914,769	140	112	170	36	99.5%	-14.6%	-10.1%	18.6%	10.9%	139.4%
Belmont	\$ 850,000	\$ 850,000	1	3	6	180	97.9%	-17.5%	-23.2%	-80.0%	-25.0%	-40.0%
Burlingame	\$ 1,115,000	\$ 1,200,000	3	7	12	120	95.8%	-7.1%	4.5%	-25.0%	250.0%	500.0%
Daly City	\$ 675,000	\$ 633,667	15	10	6	12	100.5%	0.7%	0.8%	15.4%	11.1%	-33.3%
Foster City	\$ 1,052,500	\$ 1,039,880	16	9	11	21	99.5%	14.4%	5.0%	6.7%	350.0%	37.5%
Menlo Park	\$ 1,365,000	\$ 1,543,300	5	5	9	54	96.6%	-14.7%	6.8%	-54.5%	25.0%	350.0%
Pacifica	\$ 701,500	\$ 748,167	6	6	1	5	99.9%	-6.5%	-11.0%	50.0%	50.0%	-50.0%
Redwood City	\$ 1,045,000	\$ 1,041,920	12	12	18	45	98.5%	-11.4%	-6.3%	71.4%	200.0%	80.0%
Redwood Shores	\$ 1,325,000	\$ 1,276,670	3	2	2	20	100.1%	8.2%	6.4%	-25.0%	0.0%	100.0%
San Bruno	\$ 527,000	\$ 538,778	9	11	11	37	100.2%	16.8%	19.9%	125.0%	175.0%	266.7%
San Carlos	\$ 1,060,000	\$ 1,208,750	9	3	18	60	99.1%	7.4%	23.2%	-30.8%	-89.7%	38.5%
San Mateo	\$ 790,000	\$ 892,576	37	31	52	42	99.3%	-25.1%	-21.9%	12.1%	40.9%	160.0%
S. San Francisco	\$ 713,000	\$ 779,555	12	3	15	38	100.0%	-0.1%	1.0%	50.0%	0.0%	650.0%

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

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

(Continued from page 2)

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 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 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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