



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

April 2021 *Inside This Issue*

- > LOCAL MARKET TRENDS 1
- > HOME STATISTICS 2
- > CONDO STATISTICS 3
- > HOME SALES & PENDING CHART... 4
- > SV150 INDEX CORNER..... 4
- > INVESTORS CORNER 4

San Mateo County Real Estate Trends Report

Median Sales Price Sets New High, Again, in March

The median sales price for single-family, re-sale homes set a new high of \$1,990,000 last month, for the second month in a row. It rose 13.7% compared to last year. That's the tenth month in a row the median sales price has been higher than the year before.

The average sales price for single-family, re-sale homes was up 12.4% year-over-year.

The sales price to list price ratio rose to 106.7% from 104.8%.

Sales of single-family, re-sale homes in San Mateo County were up for the ninth month in a row, year-over-year, in March. They rose 27% year-over-year. There were 339 homes sold in San Mateo County last month. The average since 2000 is 398.

Inventory of single-family, re-sale homes was down 0.6% compared to last year. As of April 5th,

there were 327 homes for sale in San Mateo County. The average since January 2000 is 1,287.

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 to twenty-nine from thirty-seven days.

It took nineteen 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 8% year-over-year.

Year-over-year, the average sales price fell 4.9%.

Condo sales were up 4.4% year-over-year. There were 118 condos sold last month. The average since January 2003 is 122.

Inventory was up 88.2% year-over-year.

As of April 5th, there were 143 condos for sale in San Mateo County. The average since January 2003 is 350.

Days of inventory fell to thirty-six from thirty-seven.

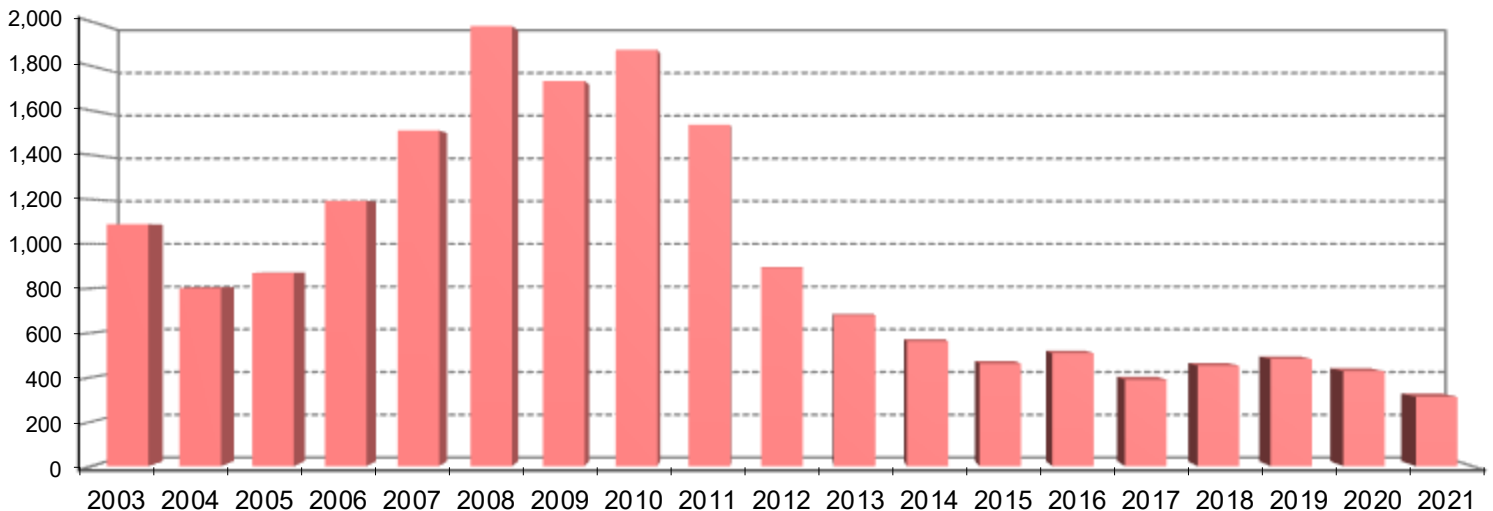
It took an average of twenty-nine days to sell a condo last month.

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

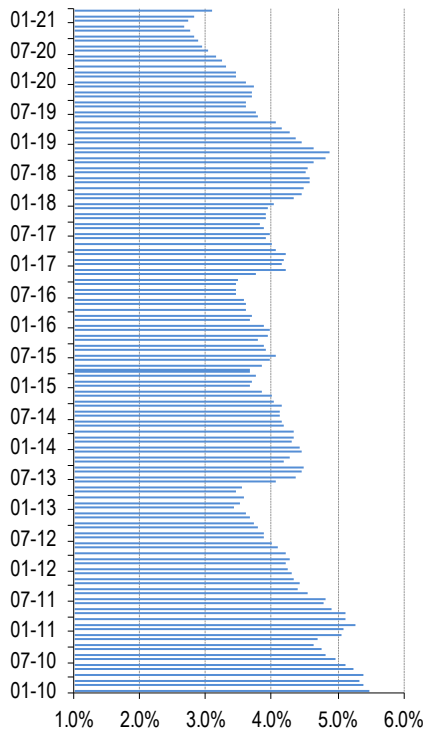
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focused review (your city,
your neighborhood) **of current
and historical market
trends**
go to
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San Mateo County
Average Monthly Active Listings SFR



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/>.

Filling The Holes

April 2, 2021 -- The economy was doing well and actually was starting to pick up some steam in early 2020 after being damped by all manner of "trade wars" with China and others back in 2019.

Agreements being put in place and lessening of rhetoric set a new playing field, and uncertainty was beginning to lift, allowing for acceleration of growth again.

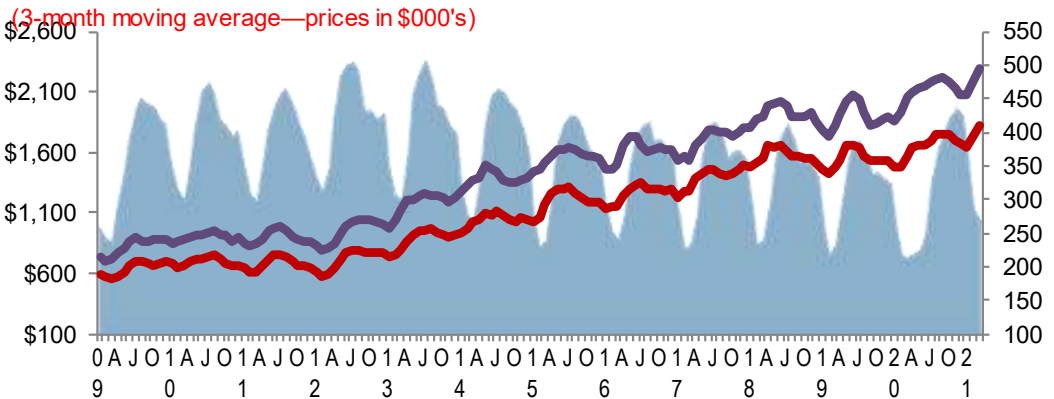
Then, the COVID-19 pandemic hit, injecting unprecedented uncertainties, cratering economies across the globe with restrictions on activity and creating gigantic holes in nearly all facets of every economy. At least initially, those holes were kept from getting deeper by extraordinary responses by central banks to create and promote liquidity and market function, and were later joined by varying rounds of fiscal stimulus to help people and industries bridge the gap the virus caused.

As beneficial as these programs may be for many, they can have disruptive effects of their own. Ultra-low rates may be great for borrowers, but bad for savers; high levels of money sloshing about an economy may lead to frothy asset prices. Blowout spending programs by the government can add to aggregate demand, which can outstrip supply, creating price pressures (transient or not) and conversely, financing all of this by issuing record levels of bonds may see greater bond supply than investor demand, pressing interest rates higher. To varying degrees, all of these have been in play so far in 2021, and interest rates and mortgage rates have firmed up considerably.

For the most part, though, the holes in the economy here and elsewhere remain. Filling them all completely will take time, but we are starting to see

(Continued on page 4)

San Mateo County Homes - Median & Average Prices & Sales



San Mateo County - March 2021											© 2021 rereport.com				
Single-Family Homes											% Change from Year Before				
Prices											Prices				
Cities	Median	Average	Sales	Pend	Inven	DOI	SP/LP	Med	Ave	Sales	Pend'	Inven'			
SMC	\$ 1,990,000	\$ 2,389,700	339	457	327	29	106.7%	13.7%	12.4%	27.0%	88.8%	-0.6%			
Atherton	\$ 6,500,000	\$ 7,491,140	7	9	18	77	97.2%	-7.1%	15.4%	40.0%	200.0%	-18.2%			
Belmont	\$ 2,150,000	\$ 2,061,620	13	28	11	25	109.9%	10.3%	-1.0%	62.5%	100.0%	-38.9%			
Brisbane	\$ 2,000,000	\$ 2,000,000	1	6	2	60	103.7%	34.3%	34.3%	-50.0%	100.0%	100.0%			
Burlingame	\$ 2,800,000	\$ 2,887,330	29	25	17	18	107.1%	30.2%	8.5%	123.1%	212.5%	-5.6%			
Daly City	\$ 1,142,500	\$ 1,207,000	18	23	8	13	112.3%	-6.9%	-3.1%	0.0%	64.3%	-68.0%			
East Palo Alto	\$ 1,080,750	\$ 1,103,310	8	8	18	68	101.3%	20.1%	22.6%	300.0%	300.0%	28.6%			
El Granada	\$ 2,000,000	\$ 1,764,000	5	5	2	12	94.4%	70.2%	50.1%	400.0%	25.0%	-60.0%			
Foster City	\$ 2,201,000	\$ 2,221,890	7	5	6	26	118.8%	10.7%	12.6%	-36.4%	-16.7%	0.0%			
Half Moon Bay	\$ 1,700,000	\$ 1,870,000	11	10	7	19	101.1%	11.5%	9.8%	57.1%	66.7%	-63.2%			
Hillsborough	\$ 5,750,000	\$ 5,760,140	14	12	31	66	100.7%	15.9%	16.6%	75.0%	100.0%	-8.8%			
Menlo Park	\$ 2,697,500	\$ 2,933,050	34	41	37	33	104.1%	2.8%	4.6%	54.5%	115.8%	54.2%			
Millbrae	\$ 1,888,000	\$ 1,905,880	5	9	2	12	101.0%	21.8%	20.9%	-16.7%	28.6%	-83.3%			
Montara	\$ 1,388,000	\$ 1,409,000	7	3	4	17	106.2%	22.0%	-8.9%	75.0%	200.0%	-33.3%			
Moss Beach	\$ -	\$ -	0	7	2	0	0.0%	-100.0%	-100.0%	-100.0%	250.0%	-77.8%			
Pacifica	\$ 1,265,000	\$ 1,262,390	17	25	8	14	108.6%	-2.7%	-3.6%	13.3%	150.0%	-60.0%			
Portola Valley	\$ 4,100,000	\$ 4,241,670	3	17	16	160	101.0%	-4.7%	-6.4%	-25.0%	325.0%	0.0%			
Redwood City	\$ 2,070,000	\$ 2,112,470	41	61	40	29	108.3%	8.9%	5.7%	0.0%	117.9%	0.0%			
Redwood Shores	\$ 2,240,000	\$ 2,235,060	6	5	1	5	110.5%	4.2%	4.0%	500.0%	66.7%	50.0%			
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	\$ 1,392,750	\$ 1,361,250	14	23	5	11	111.8%	12.3%	12.3%	-6.7%	130.0%	-64.3%			
San Carlos	\$ 2,275,000	\$ 2,355,590	27	22	16	18	106.6%	2.5%	1.9%	28.6%	175.0%	23.1%			
San Mateo	\$ 1,940,000	\$ 2,023,090	43	74	27	19	107.7%	12.5%	9.2%	0.0%	138.7%	-20.6%			
Woodside	\$ 4,187,500	\$ 3,774,500	10	13	32	96	101.8%	133.3%	33.4%	25.0%	160.0%	10.3%			

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)

	Mar 21	Month %	Feb 21	Year %	Mar 20
Median Price:	\$1,990,000	3.9%	\$1,914,500	13.7%	\$1,750,000
Average Price:	\$2,389,700	-2.8%	\$2,458,150	12.4%	\$2,126,710
Home Sales:	339	44.9%	234	27.0%	267
Pending Sales:	457	24.9%	366	88.8%	242
Active Listings:	327	1.9%	321	-0.6%	329
SP/LP Ratio	106.7%	1.8%	104.8%	0.5%	106.2%
Days on Market	19	-33.9%	29	-12.7%	22
Days of Inventory:	29	-21.9%	37	-21.7%	37

(Condominiums)

	Mar 21	Month %	Feb 21	Year %	Mar 20
Median Price:	\$920,000	8.9%	\$845,000	-8.0%	\$1,000,000
Average Price:	\$996,165	5.9%	\$940,640	-4.9%	\$1,047,920
Home Sales:	118	16.8%	101	4.4%	113
Pending Sales:	164	21.5%	135	45.1%	113
Active Listings:	143	4.4%	137	88.2%	76
SP/LP Ratio	102.0%	0.7%	101.3%	-1.7%	103.8%
Days on Market	29	-18.6%	35	72.7%	17
Days of Inventory:	36	-0.7%	37	80.2%	20

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

San Mateo County Condos - Median & Average Prices & Sales

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

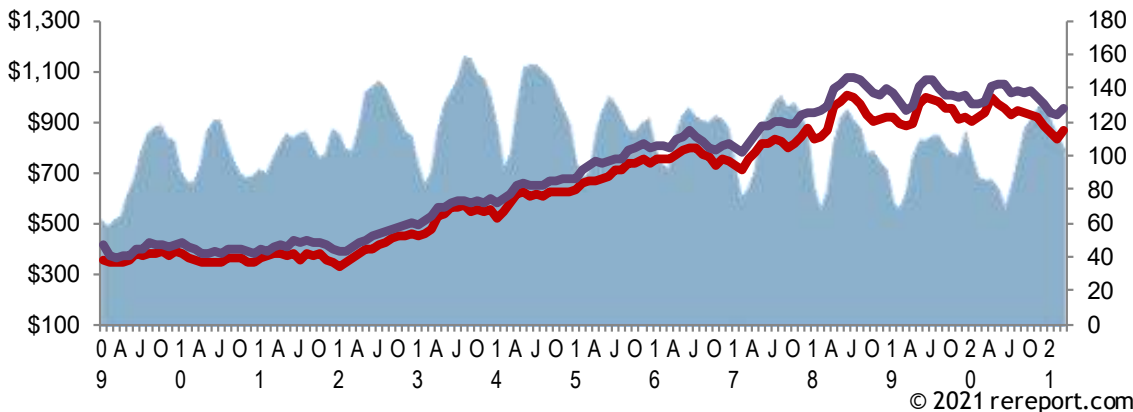


Table Definitions

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.

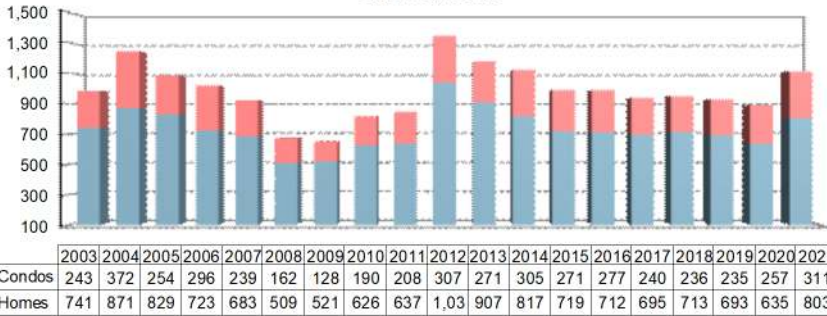
San Mateo County - March 2021

Condominiums								% Change from Year Before				
Prices								Prices				
Cities	Median	Average	Sales	Pend	Inven	DOI	SP/LP	Med	Ave	Sales	Pend'	Inven'
SMC	\$ 920,000	\$ 996,165	118	164	143	36	102.0%	-8.0%	-4.9%	4.4%	45.1%	88.2%
Belmont	\$ 1,180,000	\$ 1,061,750	4	8	1	8	101.9%	13.0%	1.4%	-33.3%	300.0%	-66.7%
Burlingame	\$ 1,235,000	\$ 1,168,500	7	7	8	34	102.0%	-8.2%	-7.2%	16.7%	75.0%	166.7%
Daly City	\$ 603,500	\$ 587,000	6	15	4	20	101.5%	-7.9%	-7.6%	-60.0%	50.0%	0.0%
Foster City	\$ 920,000	\$ 951,000	13	16	16	37	100.5%	-28.4%	-23.2%	-23.5%	60.0%	77.8%
Menlo Park	\$ 1,500,000	\$ 1,559,290	7	11	26	111	101.8%	-9.4%	1.4%	16.7%	83.3%	271.4%
Pacifica	\$ 770,000	\$ 769,312	4	4	1	8	105.3%	13.3%	26.5%	25.0%	300.0%	0.0%
Redwood City	\$ 1,195,000	\$ 1,173,100	10	18	10	30	106.7%	-7.4%	5.1%	42.9%	125.0%	25.0%
Redwood Shores	\$ 1,500,000	\$ 1,437,200	5	6	7	42	103.3%	9.9%	5.3%	400.0%	200.0%	250.0%
San Bruno	\$ 520,000	\$ 533,909	11	11	10	27	102.3%	-17.6%	-15.4%	450.0%	266.7%	66.7%
San Carlos	\$ 1,205,000	\$ 1,295,440	9	12	4	13	103.8%	-10.1%	-0.4%	-43.8%	-69.2%	-60.0%
San Mateo	\$ 855,000	\$ 985,441	31	33	47	45	100.2%	-17.0%	3.6%	82.4%	73.7%	95.8%
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/>

San Mateo County
Sales Year-to-Date



(Continued from page 2)

important steps in that process; in fact, these holes in many ways are filling up faster than had generally been expected. For example, the Federal Reserve has ratcheted up its expectations for growth and inflation notably over the last few meetings; the housing market went from a pretty pedestrian rate of existing home sales and relatively modest price gains to 14 year highs for sales and 15% annual rates of price increases.

As expected, construction spending throttled back in February as wicked winter weather curtailed activity. Overall outlays for construction projects declined by 0.8%, dragged down by a 0.2% decline in residential projects, a 1% decline in non-residential spending and a 1.7% drop in public-works project outlays. President Biden has just outlined a plan to spend a couple of trillion dollars on infrastructure spending, but a review of the bill suggest that perhaps only half of the dollars are actually aimed at roads, bridges, rails and the like. Regardless of that, spending for housing will show a sharp revival for March and non-residential will probably also recover a bit, too.

The National Association of Realtors index of Pending Home Sales dropped by 10.6% in February. Weather plays a role here -- few want to venture out in thigh deep snow or bone-chilling cold to see homes for sale -- but a serious lack of inventory to review even if one wanted to venture out, prices that are rising quickly and financing costs that were firming during the month were also likely deterrents to getting a contract to buy an existing home.

The rise in mortgage rates has leveled off, at least for now, but the increase has had the expected tempering effect on mortgage applications. The Mortgage Bankers Association reported another 2.2% decline in requests for mortgage credit in the week ending March 26, the seventh decline in the last eight weeks. Applications for purchase-money mortgages eased by 1.5%, breaking a four-week string of increases, while those for refinancing slid another 2.5%, also making it declines in 7 of the last 8 week. Refi activity is approximately at a May 2020 level, when mortgage rates were last at about present levels, give or take a few basis points.

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 REPORTS 11.2% ANNUAL HOME PRICE GAIN TO START 2021

NEW YORK, MARCH 30, 2021: S&P Dow Jones Indices (S&P DJI) 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 January 2021 show that home prices continue to increase across the U.S. More than 27 years of history are available for the data series, and can be accessed in full by going to [click here](#)

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