



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

May 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

Home Sales Surge

Sales of single-family, re-sale homes in San Mateo County were up for the tenth month in a row, year-over-year, in April. They jumped 134.4% year-over-year. There were 443 homes sold in San Mateo County last month. The average since 2000 is 398.

The median sales price for single-family, re-sale homes rose 22% compared to last year. That's the eleventh 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 21.1% year-over-year.

The sales price to list price ratio rose to 109.7% from 106.7%.

Inventory of single-family, re-sale homes was down 20.4% compared to last year. As of May

5th, there were 317 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-one from twenty-nine 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 6.9% year-over-year.

Year-over-year, the average sales price fell 4.7%.

Condo sales were up 106.9% year-over-year. There were 149 condos sold last month. The average since January 2003 is 122.

Inventory was up 36.2% year-over-year.

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

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

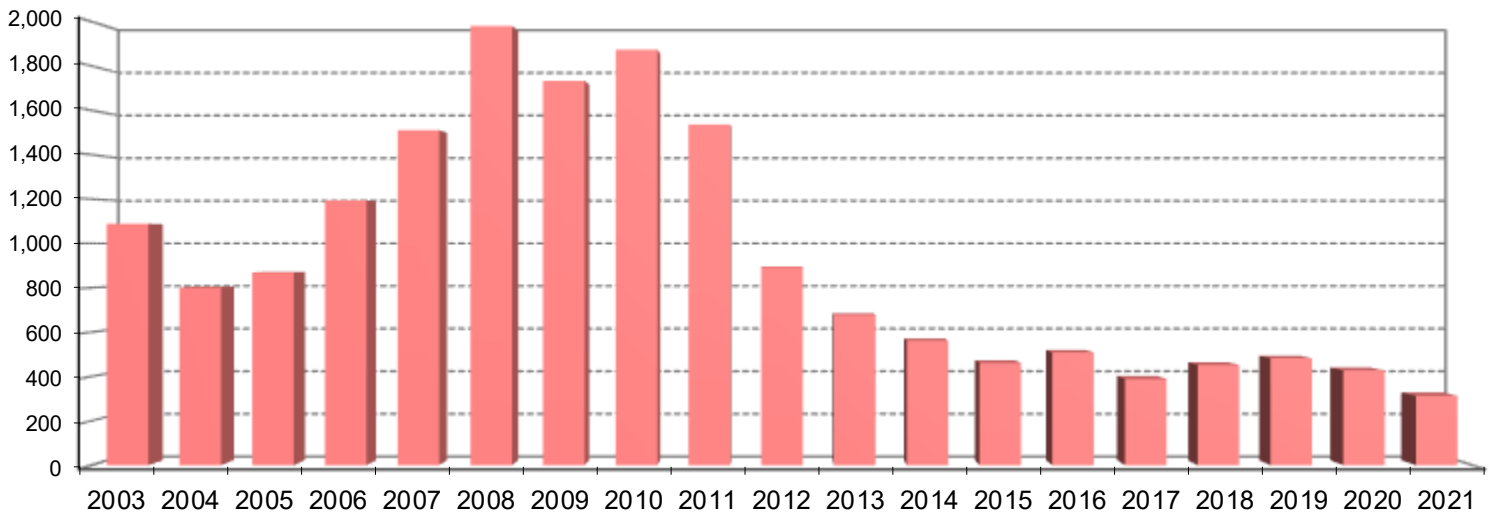
It took an average of twenty-three days to sell a condo last month.

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

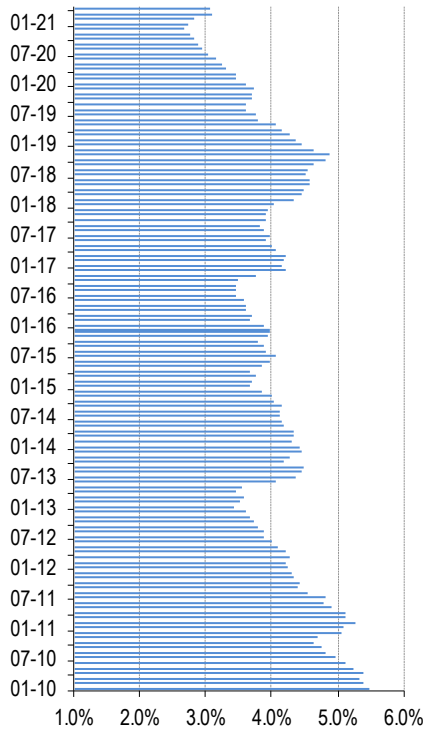
For a
focused review (your city,
your neighborhood) **of current
and historical market
trends**
go to
http://avi.rereport.com/market_reports

San Mateo County
Average Monthly Active Listings SFR

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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/>.

Strength And Restraint

April 30, 2021 -- If you're looking for traditional reasons for interest rates to move higher, they're not all that hard to find. Surging growth? Check. Rising price pressures? Check. All-in monetary policy? Check. Massive fiscal stimulus? Check. Expectations for more of each to come, in varying degrees? Check. Yet despite these items, interest rates and mortgage rates remain at levels closer to historic lows than not, well below what might be considered "normal", and certainly a far distance from anything that could be considered high.

Sales of existing homes have been very solid but have little space to grow from present levels. Simply put, while there is plenty of demand from low mortgage rates, fantastic demographic tailwinds and a re-expanding economy, there simply isn't anything to buy or buy at reasonable costs. With these conditions, that the National

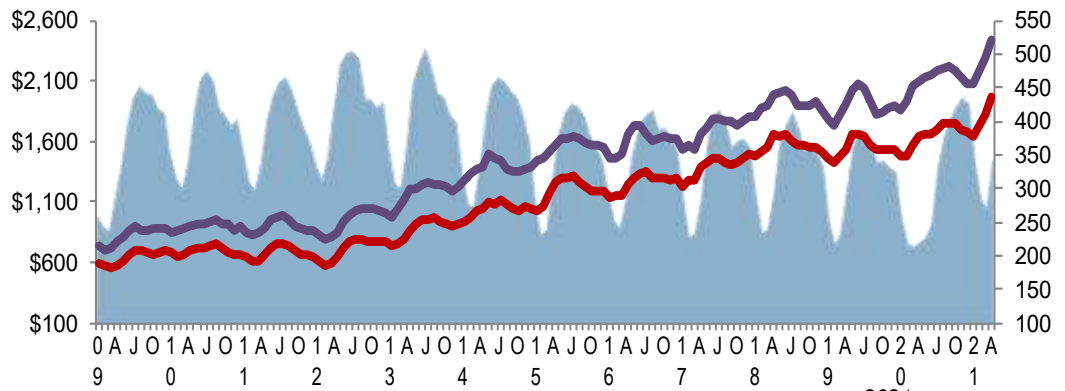
Association of Realtors Pending Home Sales Index managed any gain at all is pretty impressive, but a 1.9% rise for March isn't exactly the kind of surge often seen as the spring homebuyer season gets underway. That said, sales are still some 23.3% above year-ago levels, so it's not as though there's no activity, just a strong market getting only marginally stronger. The PHSI is based on sales contracts signed during the month, which translates into actual sales when the deals close, usually 45-60 days in the future. As such, the March PHSI gain will likely be seen in May sales (released at the end of June).

With little to buy, applications for mortgage credit for purchases will struggle to move higher. Even with mortgage rates retreating below the 3 percent line last week again, refinancing requests can also only

(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 - April 2021														
Single-Family Homes								% Change from Year Before						
Cities	Prices				Sales	Pend	Inven	DOI	SP/LP	Prices				
	Median	Average								Med	Ave	Sales	Pend'	Inven'
SMC	\$ 1,988,500	\$ 2,450,670	443	487	317	21	109.7%	22.0%	21.2%	134.4%	91.7%	-20.4%		
Atherton	\$ 7,300,000	\$ 8,138,180	11	10	20	53	97.9%	11.0%	23.8%	1000.0%	233.3%	-20.0%		
Belmont	\$ 2,200,000	\$ 2,304,280	29	21	12	12	114.3%	18.9%	25.9%	81.3%	162.5%	-33.3%		
Brisbane	\$ 1,250,000	\$ 1,308,430	7	1	1	4	110.3%	3.3%	4.6%	75.0%	100.0%	-50.0%		
Burlingame	\$ 3,155,000	\$ 3,174,930	22	27	16	21	108.5%	42.6%	25.7%	120.0%	145.5%	-11.1%		
Daly City	\$ 1,250,000	\$ 1,264,400	22	21	12	16	111.8%	8.7%	15.1%	100.0%	50.0%	-57.1%		
East Palo Alto	\$ 1,011,000	\$ 1,109,170	6	12	8	39	110.7%	-6.4%	2.7%	500.0%	200.0%	-52.9%		
El Granada	\$ 1,450,000	\$ 1,567,000	5	6	2	12	110.4%	3.6%	14.8%	66.7%	50.0%	-66.7%		
Foster City	\$ 2,115,000	\$ 2,272,310	8	10	3	11	107.6%	12.5%	20.0%	14.3%	42.9%	-50.0%		
Half Moon Bay	\$ 1,642,500	\$ 1,691,170	12	21	6	15	108.4%	39.8%	24.8%	300.0%	90.9%	-66.7%		
Hillsborough	\$ 5,420,000	\$ 6,074,360	11	16	29	76	104.2%	82.2%	86.8%	266.7%	300.0%	-14.7%		
Menlo Park	\$ 2,850,000	\$ 3,242,170	41	61	39	28	104.2%	2.5%	3.1%	192.9%	335.7%	30.0%		
Millbrae	\$ 2,351,890	\$ 2,334,310	9	21	2	6	116.6%	33.1%	20.0%	50.0%	320.0%	-84.6%		
Montara	\$ 2,550,000	\$ 2,550,000	2	3	6	87	105.6%	90.7%	90.7%	0.0%	200.0%	-33.3%		
Moss Beach	\$ 1,456,000	\$ 1,434,600	5	3	2	12	113.8%	26.4%	24.5%	150.0%	50.0%	-71.4%		
Pacifica	\$ 1,350,000	\$ 1,442,920	25	15	10	12	112.9%	3.3%	8.6%	78.6%	7.1%	-50.0%		
Portola Valley	\$ 3,350,000	\$ 3,576,790	14	13	15	31	99.7%	19.6%	26.2%	366.7%	160.0%	-11.8%		
Redwood City	\$ 2,180,000	\$ 2,221,170	67	60	36	16	110.4%	57.9%	29.7%	168.0%	106.9%	-29.4%		
Redwood Shores	\$ 1,910,000	\$ 2,034,720	5	7	2	12	124.7%	-10.7%	-4.9%	150.0%	600.0%	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	\$ 1,470,000	\$ 1,451,680	19	21	8	12	113.5%	22.5%	20.2%	90.0%	61.5%	-60.0%		
San Carlos	\$ 2,465,000	\$ 2,569,330	21	30	22	30	112.1%	17.4%	29.3%	90.9%	114.3%	10.0%		
San Mateo	\$ 1,815,000	\$ 2,002,210	75	65	18	7	110.7%	8.4%	13.4%	188.5%	80.6%	-56.1%		
Woodside	\$ 4,430,000	\$ 4,128,890	9	12	34	110	99.8%	26.6%	-54.7%	80.0%	200.0%	17.2%		

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)

	Apr 21	Month %	Mar 21	Year %	Apr 20
Median Price:	\$1,988,500	-0.1%	\$1,990,000	22.0%	\$1,630,000
Average Price:	\$2,450,670	2.6%	\$2,389,700	21.2%	\$2,022,130
Home Sales:	443	30.7%	339	134.4%	189
Pending Sales:	487	6.6%	457	91.7%	254
Active Listings:	317	-3.1%	327	-20.4%	398
SP/LP Ratio	109.7%	2.9%	106.7%	5.4%	104.1%
Days on Market	19	-3.7%	19	-15.0%	22
Days of Inventory:	21	-28.3%	29	-66.0%	61

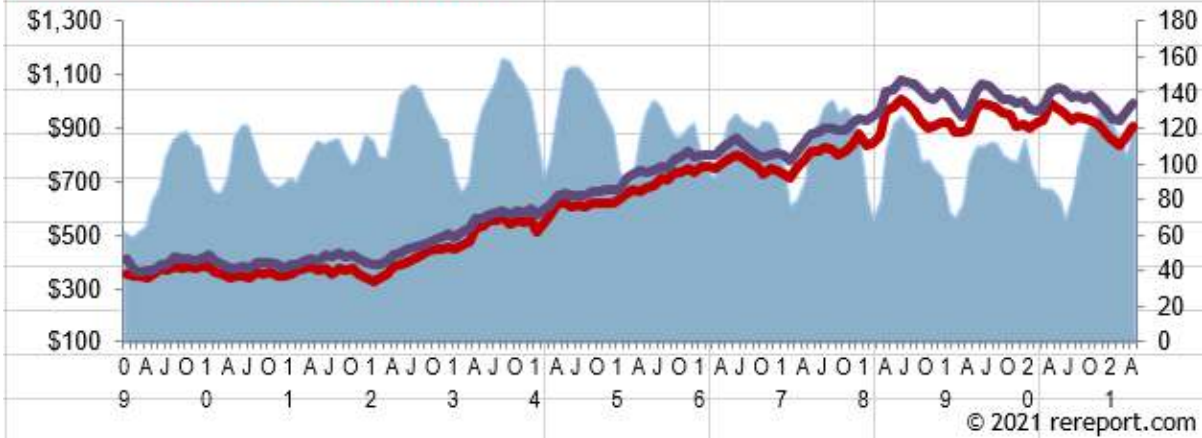
(Condominiums)

	Apr 21	Month %	Mar 21	Year %	Apr 20
Median Price:	\$957,000	4.0%	\$920,000	-6.9%	\$1,027,500
Average Price:	\$1,044,310	4.8%	\$996,165	-4.7%	\$1,095,500
Home Sales:	149	26.3%	118	106.9%	72
Pending Sales:	163	-0.6%	164	101.2%	81
Active Listings:	143	0.0%	143	36.2%	105
SP/LP Ratio	103.1%	1.0%	102.0%	-0.3%	103.4%
Days on Market	23	-19.9%	29	42.3%	16
Days of Inventory:	28	-23.4%	36	-34.2%	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)



San Mateo County - April 2021												
Condominiums								% Change from Year Before				
Prices								Prices				
Cities	Median	Average	Sales	Pend	Inven	DOI	SP/LP	Med	Ave	Sales	Pend'	Inven'
SMC	\$ 957,000	\$ 1,044,310	149	163	143	28	103.1%	-6.9%	-4.7%	106.9%	101.2%	36.2%
Belmont	\$ 653,500	\$ 741,833	6	3	2	10	99.4%	-42.7%	-34.9%	500.0%	200.0%	-33.3%
Burlingame	\$ 1,377,500	\$ 1,304,170	6	7	9	44	99.0%	11.4%	8.1%	50.0%	600.0%	125.0%
Daly City	\$ 825,000	\$ 747,455	11	11	6	16	102.6%	6.5%	-6.4%	22.2%	120.0%	-25.0%
Foster City	\$ 970,000	\$ 1,093,820	19	18	11	17	104.6%	-26.4%	-18.5%	111.1%	350.0%	-21.4%
Menlo Park	\$ 1,627,500	\$ 1,644,800	10	15	17	49	100.0%	42.8%	43.5%	100.0%	275.0%	70.0%
Pacifica	\$ 821,120	\$ 875,424	5	2	0	0	109.1%	12.0%	8.2%	66.7%	300.0%	0.0%
Redwood City	\$ 1,130,000	\$ 1,105,750	13	19	13	29	107.1%	5.1%	0.1%	85.7%	280.0%	8.3%
Redwood Shores	\$ 1,110,000	\$ 1,144,220	9	9	5	16	102.2%	-16.2%	-13.6%	350.0%	200.0%	66.7%
San Bruno	\$ 512,500	\$ 509,375	8	11	9	33	101.8%	-8.5%	-9.0%	700.0%	266.7%	80.0%
San Carlos	\$ 1,257,500	\$ 1,291,500	12	13	9	22	103.4%	-20.2%	-17.2%	50.0%	-60.6%	-10.0%
San Mateo	\$ 1,045,000	\$ 1,096,930	30	32	53	51	101.7%	13.9%	9.9%	87.5%	190.9%	76.7%
S. San Francisco	\$ 713,000	\$ 779,555	12	3	15	38	100.0%	-0.1%	1.0%	50.0%	0.0%	650.0%

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

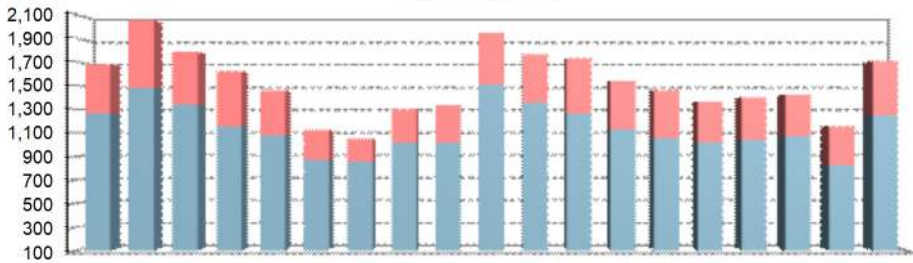
Number of properties actively for sale as of the last day of the month.

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	2021
Condos	414	574	446	464	381	248	194	284	318	436	409	469	413	408	343	362	351	329	460
Homes	1,26	1,47	1,34	1,15	1,07	869	855	1,01	1,01	1,50	1,35	1,26	1,12	1,05	1,01	1,03	1,06	824	1,24

(Continued from page 2)

pick up so much, as we've trod this ground, leaving the pool of folks interested in refinancing at these rates at least partially sated already. In the week ending April 23, overall applications for mortgage credit shrank by 2.5% according to the Mortgage Bankers Association, pulled downward by a 4.8% drop in purchase-money requests and a 1.1% slide in those for refinancing.

Despite a cascade of signals and news that have historically kicked interest rates higher, overall interest rates and mortgage rates in particular have remained restrained. How long this can continue to be the case is a very good question, but having run higher earlier this year based more on sentiment than evidence, we are now seeing an accumulation of evidence that supported the sentiment that led to those increases. Certainly, there are always tempering worries (the virus or proposed changes in tax policies, for example) that can damp upward pressure, but sooner or later the fundamentals of growth and inflation usually have their way, and rates press higher. Will that happen in the weeks ahead, or wait until, say, June when the next forward-looking Fed review comes? Hard to say, and while the reaction to the data this week was pretty muted, the next test comes next week, when the cascade of first-week-of-the-month data washes over the markets.

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 12.0% ANNUAL HOME PRICE GAIN IN FEBRUARY 2021

NEW YORK, APRIL 27, 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 February 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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