



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

October 2021 *Inside This Issue*

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San Mateo County Real Estate Trends Report

Home Sales Dip in September

After being higher, year-over-year, fourteen months in a row, sales of single-family, re-sale homes in San Mateo County fell 5.0% in September. There were 396 homes sold in San Mateo County last month. The average since 2000 is 398.

Sales prices for single-family, re-sale homes rose in September. The median sales price gained 1.6% from August. It was up 11.4% compared to last year. That's the sixteenth 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 rose 11.2% from August. It was up 14.3% year-over-year.

The sales price to list price ratio fell to 108.3% from 109.5%.

Inventory of single-family, re-sale homes was down 38% compared to last year. As of October

5th, there were 347 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, fell to twenty-five 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 rose 4% year-over-year.

Year-over-year, the average sales price rose 5%.

Condo sales were down 2.3% year-over-year. There were 125 condos sold last month. The average since January 2003 is 122.

Inventory was down 41.1% year-over-year.

As of October 5th, there were 162 condos for sale in San Mateo County. The average since January 2003 is 350.

Days of inventory rose to thirty-eight from twenty-nine.

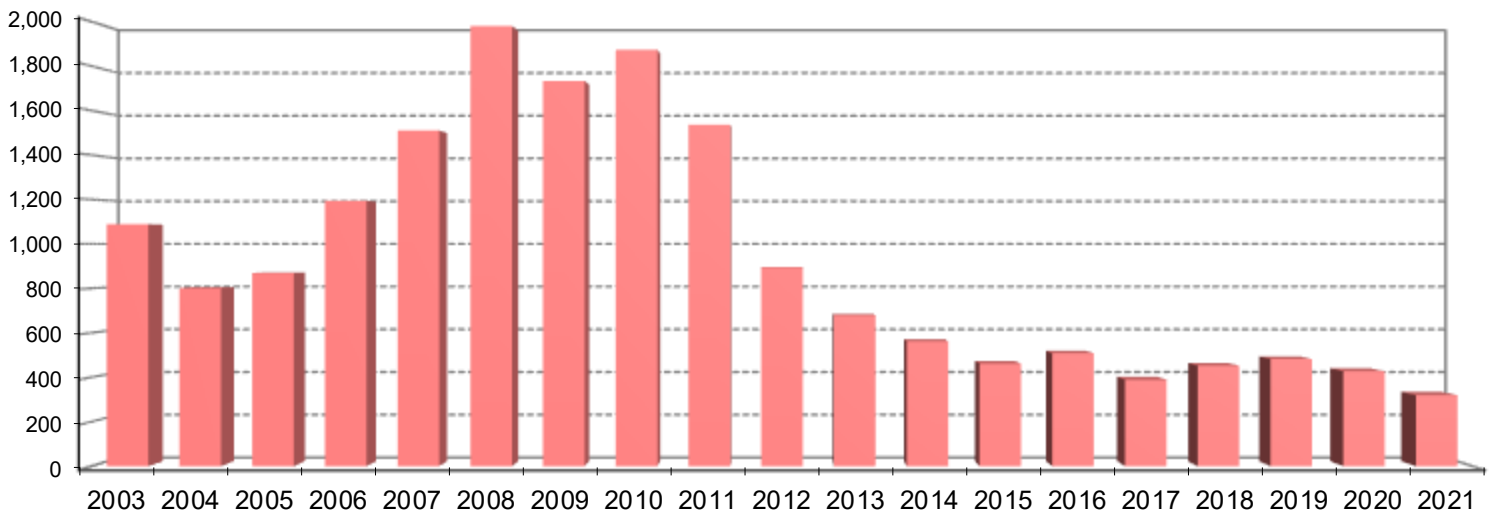
It took an average of twenty-three days to sell a condo last month.

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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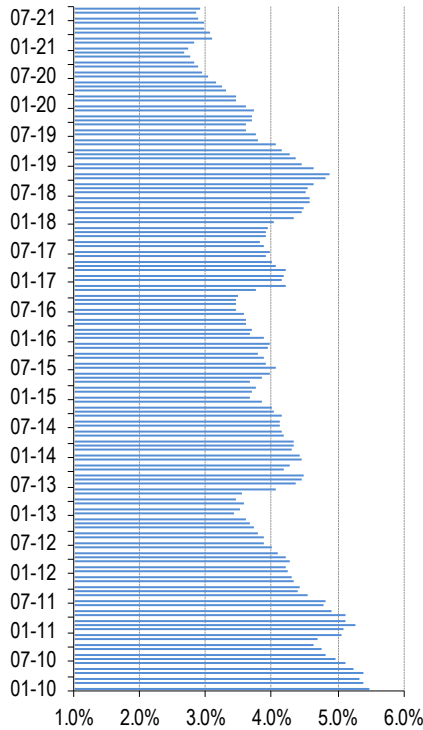
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30-Year Fixed Mortgage Rates



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

A Bit Of Turbulence

October 1, 2021 -- As often seems to be the case, a late-September range of crosscurrents have hit the financial markets. Of late, investors have had their choice of worries on which to focus, including political theater in Washington over spending, funding the government and raising the debt ceiling, the ever-changing economic climate, actual and possible turnover at the Fed, present COVID trends and impacts, inflation worries and more. With the change of seasons, it's clear that summer's relative quiet is behind us, and the climate has intensified a bit.

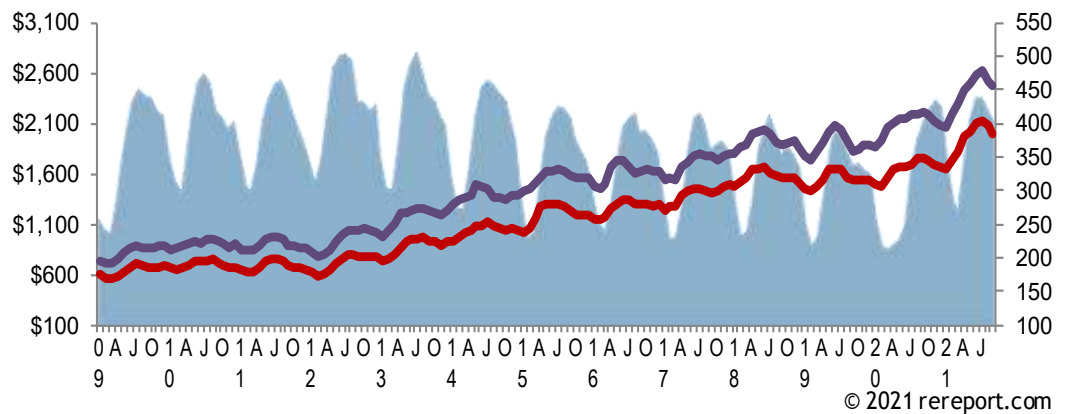
The final look at GDP growth the second quarter was revealed this week, and looking in the rearview mirror at the period that ended three months ago we see a robust economy that posted a 6.7% annual growth rate. Delta's deceleration of activity in the third quarter -- just closed yesterday -- will probably leave growth for Q3 at perhaps 4% or less (the

latest run rate -- with much of September's data yet to be incorporated -- is 3.2%, according to the GDPNow tracker at the Atlanta Fed). Some growth that was expected to take place in the third quarter was likely delayed due to Delta, but some may have been lost, since at least the traditional vacation season has passed.

The yearlong uptrend in inflation may be leveling off, but there are no signs of any abatement. The Personal Income and Personal Consumption Expenditures report from the Bureau of Economic Analysis revealed that overall PCE prices rose another 0.4% in August, lifting the top line annual run rate another tenth of a percentage point to 4.3% for the month. Core PCE (the Fed's preferred price gauge) increased another 0.3% in August, the same as seen in July, and holding the annual rate of core PCE inflation at 3.6% for a

(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 - September 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	\$ 1,950,000	\$ 2,514,330	396	509	347	25	108.3%	11.4%	14.3%	-5.0%	1.6%	-38.0%
Atherton	\$ 8,867,000	\$ 8,553,620	8	12	29	105	98.8%	54.2%	8.4%	0.0%	20.0%	-27.5%
Belmont	\$ 2,280,500	\$ 2,323,750	24	27	8	10	111.9%	14.0%	17.9%	-4.0%	68.8%	-38.5%
Brisbane	\$ 1,574,000	\$ 1,546,500	6	5	2	10	110.4%	44.7%	42.2%	200.0%	400.0%	-60.0%
Burlingame	\$ 2,600,500	\$ 2,983,460	12	26	20	48	113.2%	-11.7%	2.5%	-36.8%	18.2%	-20.0%
Daly City	\$ 1,298,000	\$ 1,287,840	13	32	21	47	118.8%	12.9%	12.8%	-50.0%	-34.7%	-58.8%
East Palo Alto	\$ 1,010,000	\$ 1,112,170	8	17	10	36	102.7%	2.2%	1.9%	166.7%	142.9%	-50.0%
El Granada	\$ 1,580,000	\$ 1,598,570	7	9	5	21	104.8%	10.9%	8.6%	40.0%	-25.0%	-37.5%
Foster City	\$ 2,200,000	\$ 2,239,350	10	13	1	3	113.5%	22.1%	17.5%	-16.7%	18.2%	-91.7%
Half Moon Bay	\$ 2,125,000	\$ 2,126,300	12	9	9	22	109.0%	14.9%	13.6%	-20.0%	-50.0%	-52.6%
Hillsborough	\$ 6,500,000	\$ 6,684,400	17	16	29	49	101.1%	66.7%	51.0%	13.3%	220.0%	-21.6%
Menlo Park	\$ 3,475,000	\$ 3,716,390	26	56	29	32	105.7%	33.3%	14.7%	-23.5%	80.6%	-48.2%
Millbrae	\$ 2,175,000	\$ 2,190,560	16	13	9	16	117.0%	16.2%	5.8%	60.0%	-35.0%	-55.0%
Montara	\$ 2,632,500	\$ 2,632,500	2	3	5	73	101.0%	46.3%	46.3%	100.0%	0.0%	25.0%
Moss Beach	\$ 1,417,500	\$ 1,417,500	2	4	1	15	98.0%	6.8%	6.8%	0.0%	-20.0%	-87.5%
Pacifica	\$ 1,240,000	\$ 1,356,250	8	15	10	36	113.4%	7.4%	13.1%	-69.2%	-61.5%	-50.0%
Portola Valley	\$ 4,030,000	\$ 3,919,690	8	14	9	33	98.7%	-7.9%	-36.6%	-20.0%	75.0%	-35.7%
Redwood City	\$ 1,775,000	\$ 2,061,260	54	66	37	20	107.7%	3.4%	15.7%	0.0%	8.2%	-51.3%
Redwood Shores	\$ 2,395,000	\$ 2,433,550	5	2	1	6	111.0%	0.2%	1.6%	25.0%	-33.3%	-66.7%
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	\$ 1,405,000	\$ 1,475,040	21	16	12	17	111.2%	9.3%	15.1%	10.5%	-27.3%	-58.6%
San Carlos	\$ 2,375,000	\$ 2,528,080	26	42	14	16	107.2%	15.2%	17.2%	-35.0%	10.5%	-46.2%
San Mateo	\$ 1,817,500	\$ 1,932,820	78	71	34	13	107.4%	11.0%	8.2%	30.0%	16.4%	-38.2%
Woodside	\$ 2,737,500	\$ 4,738,300	10	10	32	93	99.0%	-40.4%	20.5%	233.3%	66.7%	-3.0%

VISIT

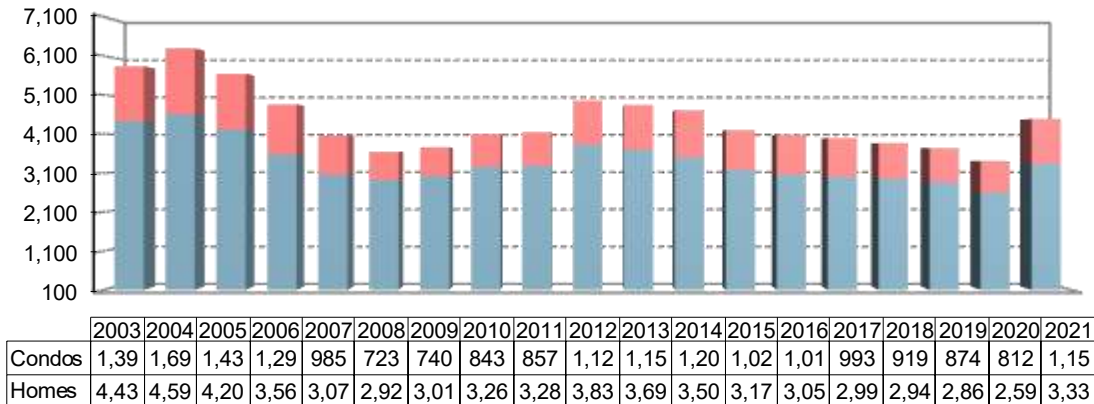
<http://avi.rereport.com/>

for a free on-line market analysis of your property. You can also perform your own personal search of properties for sale.

(Single-family Homes)				(Condominiums)			
	Sep 21	Aug 21	Sep 20		Sep 21	Aug 21	Sep 20
Median Price:	\$1,950,000	\$1,920,000	\$1,750,000	Median Price:	\$962,000	\$1,070,000	\$925,000
Average Price:	\$2,514,330	\$2,260,990	\$2,200,250	Average Price:	\$1,045,590	\$1,114,880	\$995,667
Home Sales:	396	378	417	Home Sales:	125	156	128
Pending Sales:	509	506	501	Pending Sales:	166	159	148
Active Listings:	347	328	560	Active Listings:	162	152	275
SP/LP Ratio	108.3%	109.5%	102.4%	SP/LP Ratio	105.4%	103.8%	100.5%
Days on Market:	19	14	25	Days on Market:	23	23	22
Days of Inventory:	25	26	39	Days of Inventory:	38	29	62

Get straight answers to your real estate questions?
 Call 650-305-1111
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 to schedule a complimentary and confidential meeting.

San Mateo County
Sales Year-to-Date



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

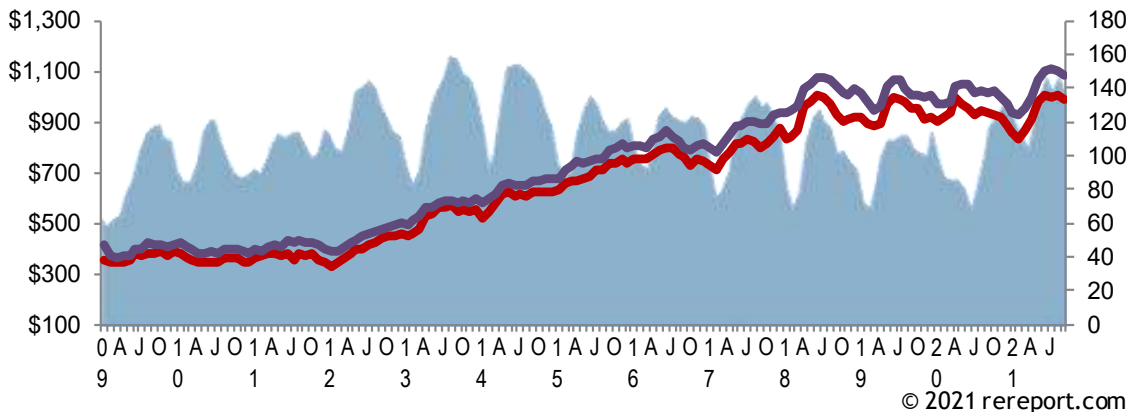


Table Definitions

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

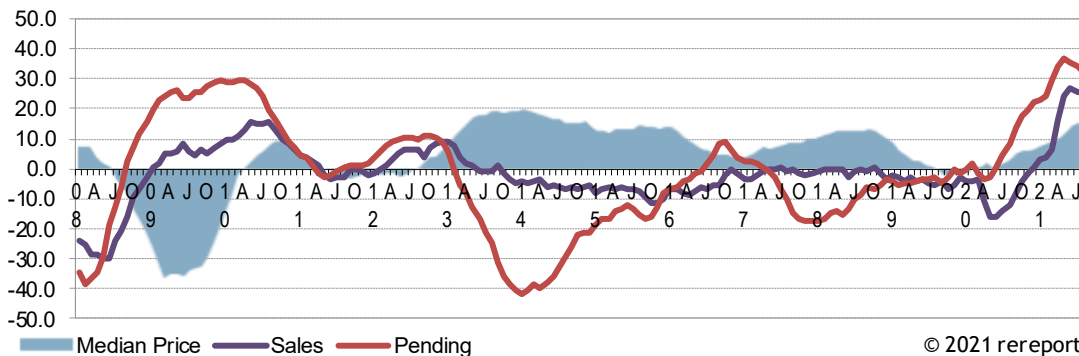
Number of properties actively for sale as of the last day of the month.

San Mateo County - September 2021													
Condominiums								% Change from Year Before					
Prices								Prices					
Cities	Median	Average	Sales	Pend	Inven	DOI	SP/LP	Med	Ave	Sales	Pend'	Inven'	
SMC	\$ 962,000	\$ 1,045,590	125	166	162	38	105.4%	4.0%	5.0%	-2.3%	12.2%	-41.1%	
Belmont	\$ 843,000	\$ 843,000	1	6	5	145	105.5%	44.1%	38.6%	200.0%	500.0%	-61.5%	
Burlingame	\$ 1,062,500	\$ 1,036,170	9	7	13	42	108.1%	-43.2%	-44.6%	800.0%	0.0%	30.0%	
Daly City	\$ 685,000	\$ 733,400	5	9	10	58	118.8%	19.1%	20.6%	-44.4%	-55.0%	-47.4%	
Foster City	\$ 1,400,000	\$ 1,339,950	24	18	8	10	107.2%	14.2%	13.6%	4.3%	5.9%	-57.9%	
Menlo Park	\$ 1,300,000	\$ 1,355,200	5	13	16	93	98.5%	51.3%	28.5%	25.0%	44.4%	-33.3%	
Pacifica	\$ 960,850	\$ 960,850	2	2	5	73	105.5%	28.1%	28.1%	100.0%	-33.3%	25.0%	
Redwood City	\$ 982,500	\$ 1,067,830	12	12	18	44	104.0%	-14.9%	-10.4%	-20.0%	-25.0%	-28.0%	
Redwood Shores	\$ 1,090,000	\$ 1,090,000	1	7	1	29	103.8%	-15.8%	-13.5%	-91.7%	40.0%	-85.7%	
San Bruno	\$ 530,000	\$ 550,000	4	13	11	80	102.3%	3.0%	4.3%	-33.3%	160.0%	-35.3%	
San Carlos	\$ 1,020,000	\$ 1,020,560	9	8	11	35	101.9%	-11.3%	-17.0%	28.6%	0.0%	-60.7%	
San Mateo	\$ 855,000	\$ 985,421	38	49	50	38	104.8%	-1.8%	12.6%	52.0%	69.0%	-42.5%	
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 Homes: Momentum



(Continued from page 2)

third consecutive month. The Fed's stated goal is to see core PCE routinely running at about 2% or perhaps a little above it, and three months at a rate some 80% above target is something that no doubt concerns the Fed. It still expects price increases to be "transitory" but they are seemingly starting to prove a little more intractable than the Fed expected.

Construction spending failed to post an increase or decline in August, coming in unchanged from July's levels. The drag all came from the commercial sector, which declined by a full 1% during the period, it's weakest showing since February. Residential construction continues to shine, and rose by another 0.4%, a thirteenth gain in the last 14 months. Outlays for public-works projects also managed a second consecutive gain of 0.5%, as road work and education-related spending increased during the month.

Applications for mortgage credit eased back by 1.1% in the week ending September 24, according to the Mortgage Bankers Association, as requests for both purchase-money mortgages (-1.2%) and those for refinancing (-0.9%) declined. With mortgage rates bumping higher this week after a very flat summer pattern, refi activity will probably tail off again, but purchase requests shouldn't be dented too much by the minor rise in rates. With regard to home purchases, the National Association of Realtors reported an 8.1% increase in their Pending Home Sales Index for August; inasmuch as there were increases in purchase applications for three of the four weeks in August, that stands to reason. So far this month, there have been increases in purchase apps in two of the four weeks, so we could see some additional purchase activity as we move into the fall, too, especially since inventories of homes available to buy have been in a mild improving trend over the last couple of months.

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 RECORD HIGH 19.7% ANNUAL HOME PRICE GAIN IN JULY

NEW YORK, SEPTEMBER 28, 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 July 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 HEAR](#)

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