



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

December 2021 *Inside This Issue*

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San Mateo County Real Estate Trends Report

Home Sales Continue to Fall

After being higher, year-over-year, fourteen months in a row, sales of single-family, re-sale homes in San Mateo County fell for the third month in a row. They were down 7.5% in November. There were 370 homes sold in San Mateo County last month. The average since 2000 is 398.

Sales prices for single-family, re-sale homes rose in November. The median sales price gained 6% from October. It was up 33.7% compared to last year. That's the eighteenth 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 3.5% from October. It was up 26.5% year-over-year.

The sales price to list price ratio rose to 109.5% from 109.2%.

Inventory of single-family, re-sale homes was down 49.2% compared to last year. As of December 5th, there were 215 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 seventeen days.

It took seventeen 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 3.8% year-over-year.

Year-over-year, the average sales price rose 10%.

Condo sales were down 17.3% year-over-year. There were 105 condos sold last month. The average since January 2003 is 122.

Inventory was down 49.6% year-over-year.

As of December 5th, there were 127 condos for sale in San Mateo County. The average since January 2003 is 350.

Days of inventory stayed at thirty-five.

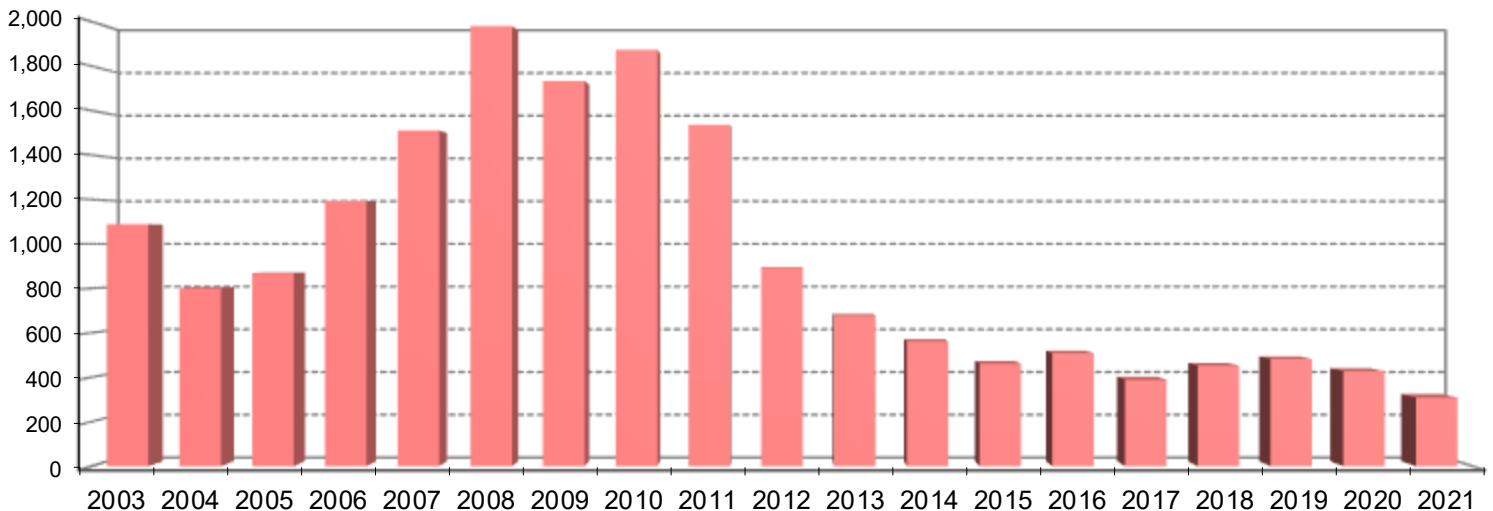
It took an average of nineteen days to sell a condo last month.

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

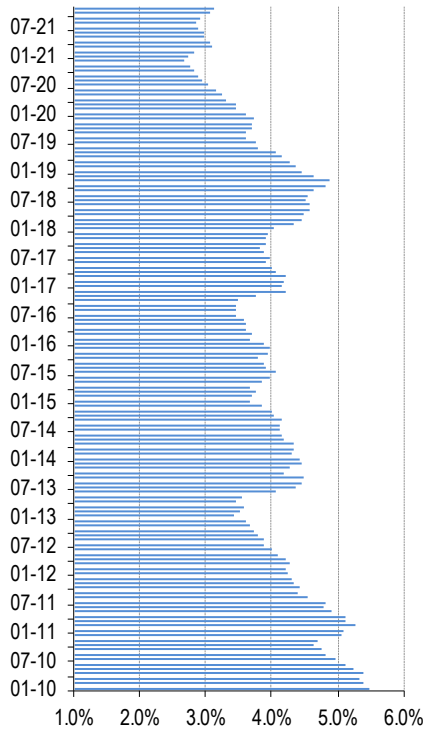
For a
focused review (your city,
your neighborhood) **of current
and historical market
trends**
go to
http://avi.rereport.com/market_reports

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/>.

Home Prices Continue Rising

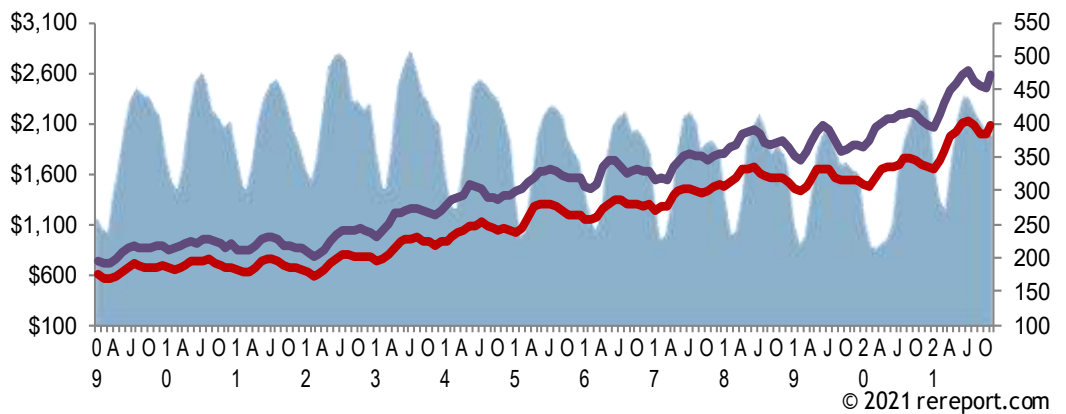
November 24, 2021 -- Demand for existing homes remains strong, but limited inventory continues to be a throttle for sales and an accelerant for home prices. Little available to buy during the traditional spring homebuying season helped extend that period into the late summer months, and as soon as the number of homes for sale improved a bit, sales rebounded as we moved into the fall. In October, sales of existing homes rose by 0.8% to a 6.34 million (annualized) pace, and the increase in sales over the last two months thinned stockpiles of homes for sale back to a very lean 2.4 months of supply at the current sales pace. Inventories had improved slightly over the summer, rising to 2.6 months for a couple of months in a row, but these have of course been snapped up by willing homebuyers. Homebuyers continue to buy despite sill-sizable price increases; compared to last year, the median price of a home sold in October was

13.1% higher, although that's still a relative improvement over the 23%-plus annual price increases seen in the spring.

Given the continuing lack of homes for sale, still-rising prices and mortgage rates that are likely to be less-supportive over time, it doesn't seem likely that sales of existing homes will be able to continue to climb. As well, as we are headed into what is usually the softest portion of the year for home sales, the number of homes for sale may get leaner as some are pulled off the market for the holidays and some potential homebuyers may wait out better weather to shop for homes. Both actions would curtail sales to a degree. Pending home sales (a measure of contracts signed) slipped in September, and October's report comes next week, inferring sales activity for November and December.

(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 - November 2021													
Single-Family Homes										% Change from Year Before			
Prices										Prices			
Cities	Median	Average	Sales	Pend	Inven	DOI	SP/LP	Med	Ave	Sales	Pend'	Inven'	
SMC	\$ 2,206,000	\$ 2,647,580	370	488	215	17	109.5%	33.7%	26.5%	-7.5%	7.5%	-49.2%	
Atherton	\$ 7,750,000	\$ 11,183,000	10	14	20	58	99.3%	43.5%	40.8%	-9.1%	180.0%	-20.0%	
Belmont	\$ 2,402,500	\$ 2,605,490	14	15	2	4	115.4%	29.9%	33.3%	-17.6%	-16.7%	-80.0%	
Brisbane	\$ -	\$ -	0	5	4	0	0.0%	-30.9%	-22.7%	300.0%	25.0%	-42.9%	
Burlingame	\$ 2,678,000	\$ 3,215,130	15	32	10	19	106.4%	8.0%	25.2%	-16.7%	39.1%	-63.0%	
Daly City	\$ 1,195,000	\$ 1,245,880	16	27	12	22	115.7%	11.9%	15.3%	-56.8%	-30.8%	-50.0%	
East Palo Alto	\$ 985,000	\$ 1,041,200	10	8	7	20	102.2%	17.6%	25.1%	66.7%	-50.0%	-63.2%	
El Granada	\$ 1,624,820	\$ 1,695,780	6	8	6	29	104.6%	13.9%	15.7%	0.0%	33.3%	0.0%	
Foster City	\$ 2,291,000	\$ 2,460,200	5	19	2	12	115.5%	14.5%	21.8%	-54.5%	90.0%	0.0%	
Half Moon Bay	\$ 2,339,000	\$ 2,142,650	7	8	8	33	106.8%	65.0%	41.9%	-53.3%	-55.6%	14.3%	
Hillsborough	\$ 4,263,900	\$ 4,675,720	11	14	14	37	101.3%	-8.0%	-17.1%	-8.3%	-12.5%	-57.6%	
Menlo Park	\$ 3,447,000	\$ 3,491,360	42	42	21	15	105.1%	45.9%	20.5%	90.9%	20.0%	-61.8%	
Millbrae	\$ 2,200,000	\$ 2,174,550	16	16	1	2	114.4%	12.8%	7.8%	23.1%	100.0%	-93.8%	
Montara	\$ 1,710,000	\$ 1,942,500	6	2	5	24	105.0%	28.6%	46.1%	500.0%	-71.4%	25.0%	
Moss Beach	\$ 1,175,000	\$ 1,175,000	1	3	2	58	117.6%	-6.7%	3.0%	-66.7%	200.0%	-71.4%	
Pacifica	\$ 1,350,000	\$ 1,598,690	13	26	6	13	109.3%	9.9%	24.9%	-53.6%	13.0%	-62.5%	
Portola Valley	\$ 4,280,000	\$ 4,610,000	6	16	8	39	100.1%	22.5%	45.5%	20.0%	23.1%	-61.9%	
Redwood City	\$ 2,264,000	\$ 2,289,560	46	64	17	11	111.3%	31.4%	26.4%	-16.4%	20.8%	-71.2%	
Redwood Shores	\$ 3,165,000	\$ 3,165,000	2	0	2	29	110.6%	30.8%	30.5%	-60.0%	-100.0%	-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	\$ 1,387,500	\$ 1,460,100	20	16	2	3	112.4%	14.7%	17.8%	-16.7%	-38.5%	-88.2%	
San Carlos	\$ 2,630,000	\$ 2,712,780	31	30	5	5	114.5%	26.3%	19.2%	19.2%	15.4%	-64.3%	
San Mateo	\$ 1,875,000	\$ 2,215,310	65	73	18	8	110.9%	7.1%	19.3%	27.5%	37.7%	-53.8%	
Woodside	\$ 2,865,000	\$ 3,199,440	9	15	28	90	98.3%	11.0%	-31.4%	12.5%	50.0%	3.7%	

Trends at a Glance

(Single-family Homes)

	Nov 21	Month %	Oct 21	Year %	Nov 20
Median Price:	\$2,206,000	6.0%	\$2,080,500	33.7%	\$1,650,000
Average Price:	\$2,647,580	3.5%	\$2,559,120	26.5%	\$2,093,320
Home Sales:	370	-2.6%	380	-7.5%	400
Pending Sales:	488	-9.1%	537	7.5%	454
Active Listings:	215	-30.2%	308	-49.2%	423
SP/LP Ratio	109.5%	0.3%	109.2%	6.6%	102.7%
Days on Market	17	2.0%	17	-32.9%	25
Days of Inventory:	17	-30.7%	24	-45.1%	31

(Condominiums)

	Nov 21	Month %	Oct 21	Year %	Nov 20
Median Price:	\$945,000	1.6%	\$930,000	3.8%	\$910,000
Average Price:	\$1,053,450	1.8%	\$1,034,550	10.0%	\$958,024
Home Sales:	105	-23.4%	137	-17.3%	127
Pending Sales:	159	0.6%	158	4.6%	152
Active Listings:	127	-21.6%	162	-49.6%	252
SP/LP Ratio	103.4%	-0.7%	104.2%	3.1%	100.3%
Days on Market	19	-8.0%	21	-39.0%	31
Days of Inventory:	35	-1.1%	35	-39.0%	58

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)

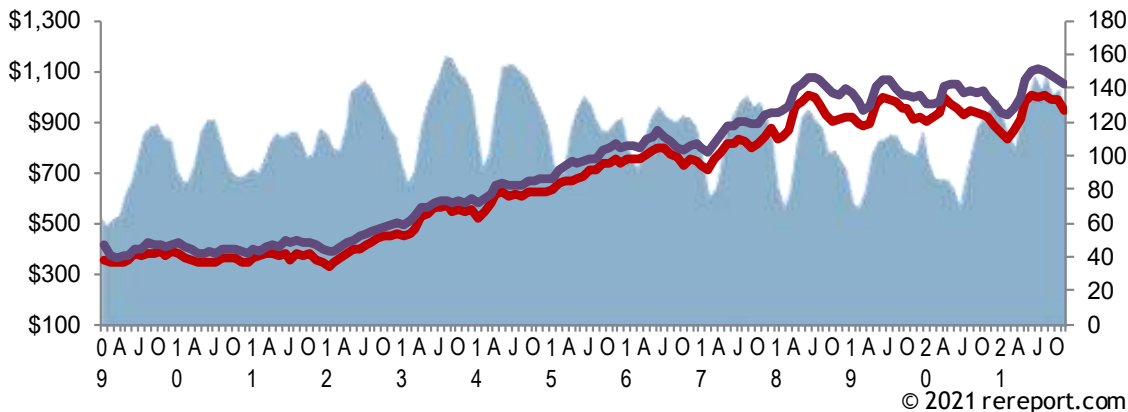


Table Definitions

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.

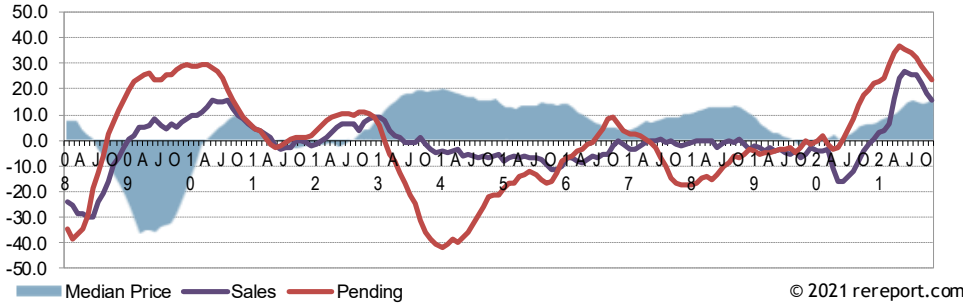
San Mateo County - November 2021

Condominiums								% Change from Year Before				
Prices								Prices				
Cities	Median	Average	Sales	Pend	Inven	DOI	SP/LP	Med	Ave	Sales	Pend'	Inven'
SMC	\$ 945,000	\$ 1,053,450	105	159	127	35	103.4%	3.8%	10.0%	-17.3%	4.6%	-49.6%
Belmont	\$ 900,000	\$ 1,002,600	5	6	3	17	104.3%	3.0%	6.9%	-16.7%	100.0%	-66.7%
Burlingame	\$ 1,325,500	\$ 1,297,670	6	5	7	34	101.9%	0.4%	-2.2%	50.0%	66.7%	-58.8%
Daly City	\$ 866,250	\$ 815,917	6	13	6	29	106.0%	37.0%	22.9%	-66.7%	-13.3%	-53.8%
Foster City	\$ 1,207,000	\$ 1,167,810	21	12	7	10	105.0%	0.6%	-4.8%	200.0%	-29.4%	-66.7%
Menlo Park	\$ 2,068,000	\$ 1,891,000	4	8	15	109	101.0%	52.8%	24.9%	33.3%	33.3%	-40.0%
Pacifica	\$ 1,032,500	\$ 1,032,500	2	6	2	29	99.9%	11.6%	11.6%	0.0%	100.0%	-71.4%
Redwood City	\$ 1,060,000	\$ 1,088,980	11	20	14	37	100.8%	-5.8%	5.3%	37.5%	66.7%	-46.2%
Redwood Shores	\$ 880,260	\$ 935,087	3	1	1	10	98.7%	-6.1%	-0.3%	50.0%	-75.0%	-87.5%
San Bruno	\$ 525,000	\$ 503,578	5	11	8	46	101.8%	8.9%	2.6%	-44.4%	10.0%	-52.9%
San Carlos	\$ 922,500	\$ 916,250	4	5	7	51	100.3%	-27.9%	-31.6%	-73.3%	-54.5%	-63.2%
San Mateo	\$ 900,000	\$ 1,072,590	28	50	46	48	103.4%	-7.0%	13.2%	-15.2%	35.1%	-43.9%
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?

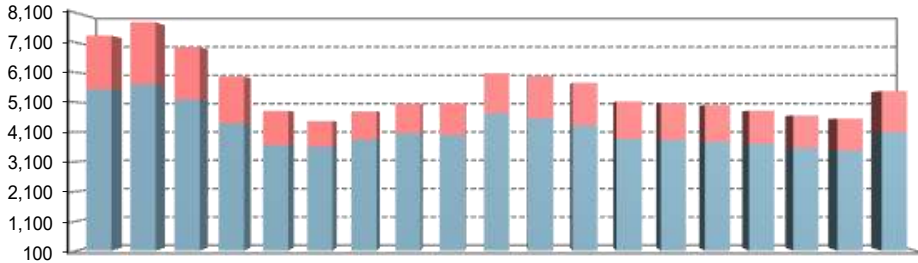
For more information go to <http://urban.realtor/home-buyers-seminar/>

San Mateo County Homes: Momentum



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	1,800	2,093	1,762	1,566	1,156	864	956	1,008	1,065	1,351	1,445	1,448	1,263	1,264	1,248	1,123	1,098	1,071	1,397
Homes	5,539	5,700	5,186	4,391	3,652	3,601	3,837	4,048	4,006	4,727	4,540	4,309	3,861	3,819	3,758	3,693	3,558	3,476	4,080

(Continued from page 2)

Sales of new homes continue to exhibit a lack of traction. Originally put at 800,000 annualized sales in September, this figure was revised downward to 742,000 in the latest report, and October's sales managed only a 0.4% increase on that to rise to a 745,000 annual figure. A lack of inventories of homes to buy isn't the problem here; there are 389,000 units built and ready to be sold, a 6.3 month supply, and the highest monthly figure since September 2008. In fact, and excepting the 2005-2006 boom (and subsequent 2008-2012 bust) the number of new homes for sale is pretty close to historical normal levels. This also suggests that homebuilding may throttle back somewhat in months to come, and it may be that new home sales around 800,000 is all that we can expect at the moment. Prices of new homes aren't skyrocketing as they are in the existing housing market, but

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

ANNUAL HOME PRICE GAINS REMAINED HIGH IN AUGUST ACCORDING TO S&P CORELOGIC CASESHILLER INDEX

NEW YORK, OCTOBER 26, 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 August 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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For City by City Trend Report go to http://avi.rereport.com/market_reports

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