



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

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San Mateo County Real Estate Trends Report

Average Home Sales Price Hits New Record

Sales prices for single-family, re-sale homes rose in December with the average sales price setting a new record. The average sales price rose 3% from November. It was up 31.1% year-over-year.

The median sales price fell 13.1% from November. It was up 12.9% compared to last year. That's the nineteenth month in a row the median sales price has been higher than the year before.

The sales price to list price ratio rose to 110.3% from 109.5%.

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 fourth month in a row. They were down 21.3% in December. There were 307 homes sold in San Mateo County last month. The average since 2000 is 398.

Inventory of single-family, re-sale homes was down 50.8% compared to last year. As of January 5th, there were 124 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 twelve days.

It took twenty-two 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 8.2% year-over-year.

Year-over-year, the average sales price rose 11.9%.

Condo sales were down 22.9% year-over-year. There were 108 condos sold last month. The average since January 2003 is 122.

Inventory was down 58.8% year-over-year.

As of January 5th, there were 70 condos for sale in San Mateo County. The average since January 2003 is 350.

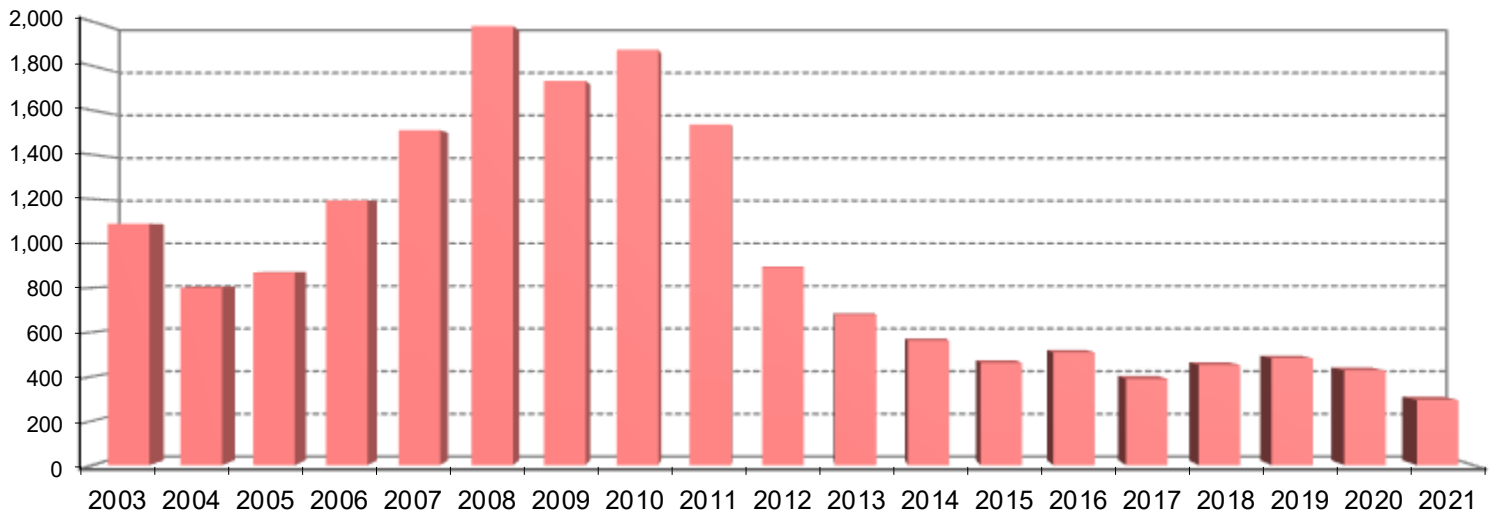
Days of inventory fell from thirty-five to nineteen.

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

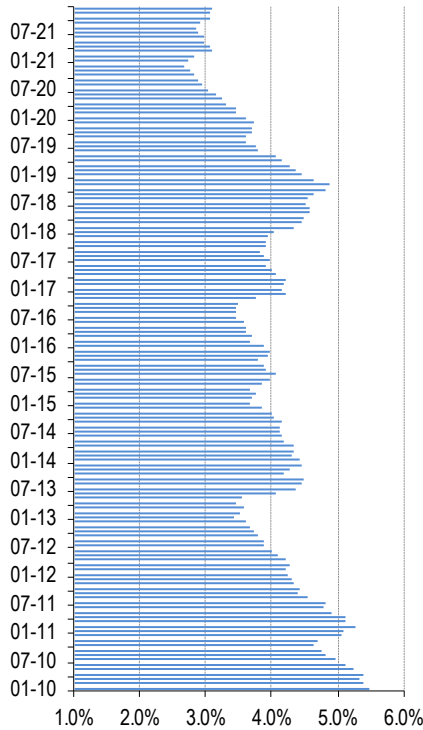
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focused review (your city,
your neighborhood) **of current
and historical market
trends**
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San Mateo County
Average Monthly Active Listings SFR



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/>.

Twenty Twenty One Done

December 30, 2021 -- As they were in 2021, conditions for housing markets should remain solid for 2022. Somewhat higher mortgage rates and still rising prices will continue to crimp affordability, and a lack of supply of existing homes at affordable price will likely remain a hindrance to higher levels of sales. Conditions are somewhat different in the new construction market, though; there are plenty of homes being built and plenty for sale at the moment, but their cost and location can present different challenges to buyers. Still, with labor and materials shortages said to be starting to ease a bit and input prices likely to rise less quickly, it may be that the new construction market is poised to rev up again, much as it did to start 2021.

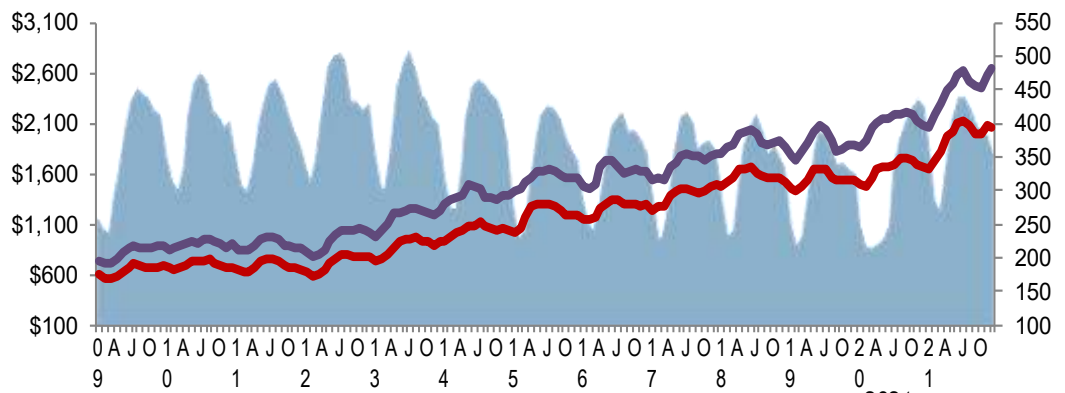
The National Association of Realtors noted that their Pending Home Sales Index eased by 2.7% in November, but this left the indicator of contracts signed during the month at its third highest level of

2021. Should all these documented intents to buy actually make it to closing, existing home sales for December and into January should still be running pretty warm at over a six million annualized rate, just a bit softer than the recent pace.

While mortgage rates remained low in 2021, they did manage to rise from all-time record levels to start the year to what otherwise would have been merely fantastic, almost unheard-of levels. Interestingly, the average conforming 30-year fixed rate for all of 2020 was 3.11%... the very same average at which we are closing 2021. In fact, for this year, the annual average was 2.96% -- so despite mortgage rates rising by about a half-percentage point since '21 began, they were still lower in the aggregate this year compared to last.

(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 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	\$ 1,918,000	\$ 2,727,100	307	351	124	12	110.3%	12.9%	31.1%	-21.3%	21.0%	-50.8%
Atherton	\$ 8,675,000	\$ 9,363,250	8	12	11	41	104.4%	75.3%	66.1%	14.3%	140.0%	-26.7%
Belmont	\$ 2,620,000	\$ 2,636,560	11	11	1	3	119.6%	10.3%	12.9%	-31.3%	-26.7%	-75.0%
Brisbane	\$ 1,450,000	\$ 1,301,700	7	1	1	4	104.6%	7.4%	4.8%	133.3%	-75.0%	-66.7%
Burlingame	\$ 2,750,000	\$ 3,018,270	15	31	5	10	110.2%	19.3%	25.9%	-28.6%	181.8%	-68.8%
Daly City	\$ 1,219,000	\$ 1,247,090	16	19	7	13	113.1%	10.4%	11.3%	-46.7%	-13.6%	-36.4%
East Palo Alto	\$ 929,500	\$ 987,667	6	7	6	30	105.4%	-4.4%	-2.8%	-57.1%	-12.5%	-50.0%
El Granada	\$ 1,650,000	\$ 1,511,000	5	6	3	18	111.7%	44.5%	24.2%	25.0%	50.0%	-40.0%
Foster City	\$ 2,200,000	\$ 2,234,500	10	11	0	0	115.7%	22.2%	18.7%	-9.1%	450.0%	0.0%
Half Moon Bay	\$ 1,725,000	\$ 1,866,670	6	9	3	15	124.2%	1.5%	8.7%	-68.4%	50.0%	-57.1%
Hillsborough	\$ 5,178,150	\$ 8,669,910	8	9	14	53	101.5%	10.3%	61.7%	-42.9%	-18.2%	-36.4%
Menlo Park	\$ 3,500,000	\$ 3,657,280	25	31	8	10	104.4%	40.0%	30.8%	-13.8%	34.8%	-71.4%
Millbrae	\$ 2,230,000	\$ 2,197,530	15	6	2	4	115.2%	37.8%	16.6%	114.3%	-40.0%	-60.0%
Montara	\$ 2,253,500	\$ 2,253,500	2	2	3	45	89.3%	74.7%	65.1%	-60.0%	0.0%	-57.1%
Moss Beach	\$ 1,520,000	\$ 1,520,000	1	4	1	30	96.9%	26.7%	26.7%	0.0%	33.3%	-80.0%
Pacifica	\$ 1,345,000	\$ 1,645,650	20	15	5	8	117.5%	20.9%	31.3%	-9.1%	-6.3%	25.0%
Portola Valley	\$ 5,975,000	\$ 6,158,730	11	10	3	8	102.3%	71.9%	74.4%	-8.3%	100.0%	-76.9%
Redwood City	\$ 1,970,000	\$ 2,298,660	35	44	10	9	111.6%	3.7%	25.1%	-31.4%	-2.2%	-58.3%
Redwood Shores	\$ -	\$ -	0	3	0	0	0.0%	-100.0%	-100.0%	-100.0%	200.0%	-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	\$ 1,417,500	\$ 1,488,700	10	14	3	9	111.2%	9.0%	14.1%	-50.0%	-30.0%	-62.5%
San Carlos	\$ 2,825,500	\$ 3,115,070	14	21	3	6	114.6%	36.6%	39.4%	-39.1%	61.5%	-70.0%
San Mateo	\$ 1,725,000	\$ 1,858,460	45	51	4	3	109.9%	15.3%	5.7%	-16.7%	64.5%	-81.0%
Woodside	\$ 3,675,000	\$ 4,726,670	12	10	22	55	97.1%	30.7%	33.0%	50.0%	11.1%	15.8%

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Trends at a Glance

(Single-family Homes)

	Dec 21	Month %	Nov 21	Year %	Dec 20
Median Price:	\$1,918,000	-13.1%	\$2,206,000	12.9%	\$1,699,500
Average Price:	\$2,727,100	3.0%	\$2,647,580	31.1%	\$2,080,410
Home Sales:	307	-17.0%	370	-21.3%	390
Pending Sales:	351	-28.1%	488	21.0%	290
Active Listings:	124	-42.3%	215	-50.8%	252
SP/LP Ratio	110.3%	0.7%	109.5%	8.1%	102.0%
Days on Market	22	28.9%	17	-18.3%	27
Days of Inventory:	12	-28.1%	17	-37.5%	19

(Condominiums)

	Dec 21	Month %	Nov 21	Year %	Dec 20
Median Price:	\$887,500	-6.1%	\$945,000	8.2%	\$820,000
Average Price:	\$1,020,140	-3.2%	\$1,053,450	11.5%	\$914,769
Home Sales:	108	2.9%	105	-22.9%	140
Pending Sales:	133	-16.4%	159	18.8%	112
Active Listings:	70	-44.9%	127	-58.8%	170
SP/LP Ratio	103.1%	-0.2%	103.4%	3.7%	99.5%
Days on Market	26	35.0%	19	-30.6%	37
Days of Inventory:	19	-44.6%	35	-46.6%	36

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

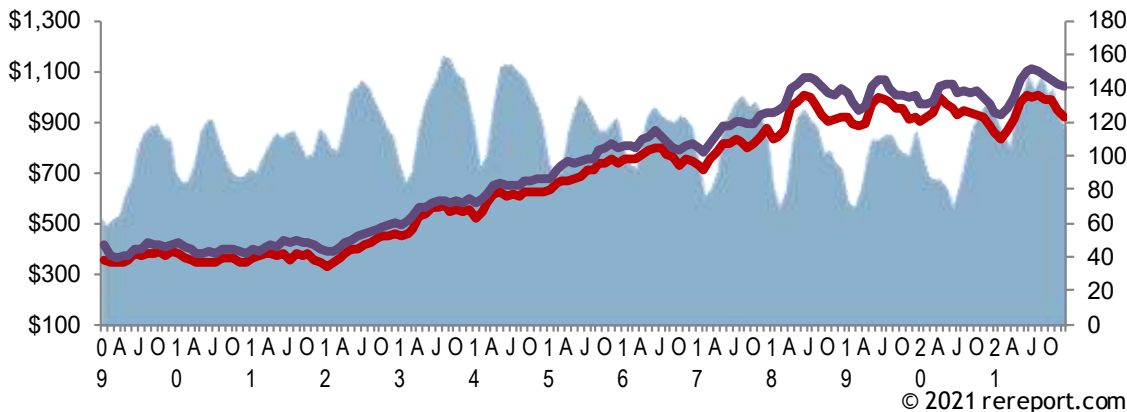


Table Definitions

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 2021

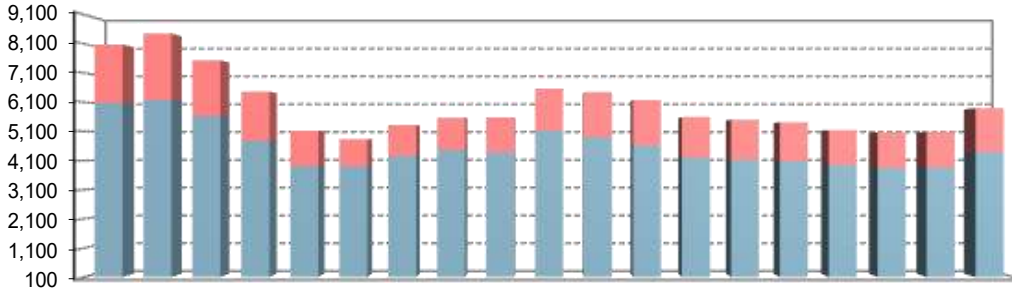
Condominiums								% Change from Year Before				
Prices								Prices				
Cities	Median	Average	Sales	Pend	Inven	DOI	SP/LP	Med	Ave	Sales	Pend'	Inven'
SMC	\$ 887,500	\$ 1,020,140	108	133	70	19	103.1%	8.2%	11.5%	-22.9%	18.8%	-58.8%
Belmont	\$ 1,195,940	\$ 1,237,900	6	2	2	10	106.6%	40.7%	45.6%	500.0%	-33.3%	-66.7%
Burlingame	\$ 1,030,000	\$ 1,021,750	4	3	6	45	99.9%	-7.6%	-14.9%	33.3%	-57.1%	-50.0%
Daly City	\$ 775,000	\$ 766,222	9	8	2	7	105.3%	14.8%	20.9%	-40.0%	-20.0%	-66.7%
Foster City	\$ 1,253,000	\$ 1,326,500	8	9	4	15	107.9%	19.0%	27.6%	-50.0%	0.0%	-63.6%
Menlo Park	\$ 1,500,000	\$ 1,468,140	7	8	6	26	99.3%	9.9%	-4.9%	40.0%	60.0%	-33.3%
Pacifica	\$ 961,219	\$ 914,573	6	2	2	10	99.3%	13.6%	-4.7%	0.0%	-66.7%	-66.7%
Redwood City	\$ 1,060,810	\$ 1,125,530	11	20	9	25	104.7%	1.5%	8.0%	-8.3%	66.7%	-50.0%
Redwood Shores	\$ 1,400,000	\$ 1,400,000	2	2	0	0	99.3%	5.7%	9.7%	-33.3%	0.0%	-87.5%
San Bruno	\$ 490,000	\$ 507,250	8	12	4	15	101.2%	-7.0%	-5.9%	-11.1%	9.1%	-63.6%
San Carlos	\$ 1,310,000	\$ 1,310,000	1	6	3	90	100.9%	23.6%	8.4%	-88.9%	100.0%	-83.3%
San Mateo	\$ 825,000	\$ 1,049,420	33	46	25	23	103.6%	4.4%	17.6%	-10.8%	48.4%	-51.9%
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/>

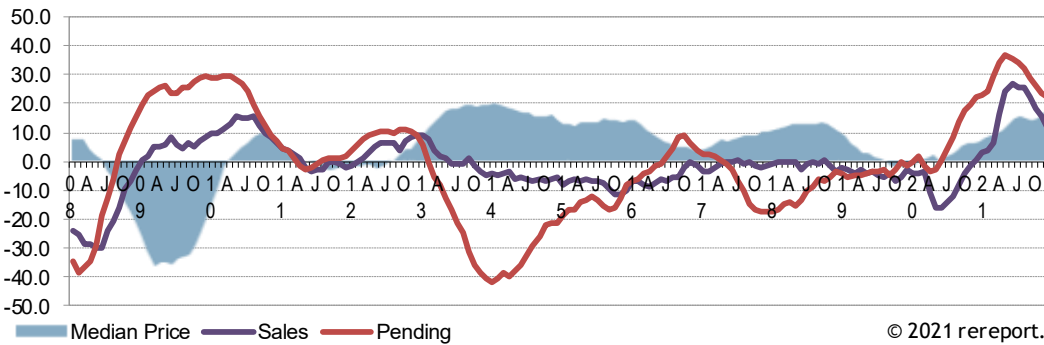
San Mateo County

Sales Year-to-Date



	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Condos	1,998	2,275	1,909	1,691	1,216	930	1,068	1,106	1,203	1,457	1,560	1,555	1,385	1,369	1,336	1,195	1,216	1,211	1,505
Homes	6,085	6,184	5,628	4,769	3,910	3,909	4,254	4,467	4,382	5,112	4,883	4,623	4,204	4,130	4,078	3,944	3,841	3,866	4,387

San Mateo County Homes: Momentum



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(Continued from page 2)

That's probably not going to be the case for '22. In fact, we're closing this year very close to 2021 highs (3.18%), and 2021's half-point climb in rates is likely to be seen again this year, give or take a little. It may again be that we'll start next year with what turns out to be the lowest average rate for the year, much as we did in 2021, and go from there.

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 19.1% ANNUAL HOME PRICE GAIN IN OCTOBER

NEW YORK, DECEMBER 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 October 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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