



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

May 2022 *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

Sales Prices Set New Highs, Sales Continue to Fall

The median sales price for single-family, re-sale homes set a new high of \$2,400,000. It was up 20.7% compared to last year. That's the twenty-third month in a row the median sales price has been higher than the year before.

The average sales price rose 17.4% year-over-year. It also set a new record high of \$2,878,270.

The sales price to list price ratio fell from 116.2% to 114%.

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 eighth month in a row. They were down 17.4% in April. There were 366 homes sold in San Mateo County last month. The average since 2000 is 398.

Inventory of single-family, re-sale homes was down 5.4% compared to last year. As of May 5th,

there were 300 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, stayed at twenty-four days.

It took eleven 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 16.3% year-over-year. It set a new high of \$1,113,000.

Year-over-year, the average sales price rose 12.9%.

Condo sales were down 9.4% year-over-year. There were 135 condos sold last month. The average since January 2003 is 122.

Inventory was down 12.6% year-over-year.

As of May 5th, there were 125 condos for sale in San Mateo County. The average since January 2003 is 350.

Days of inventory rose from twenty-six to twenty-seven.

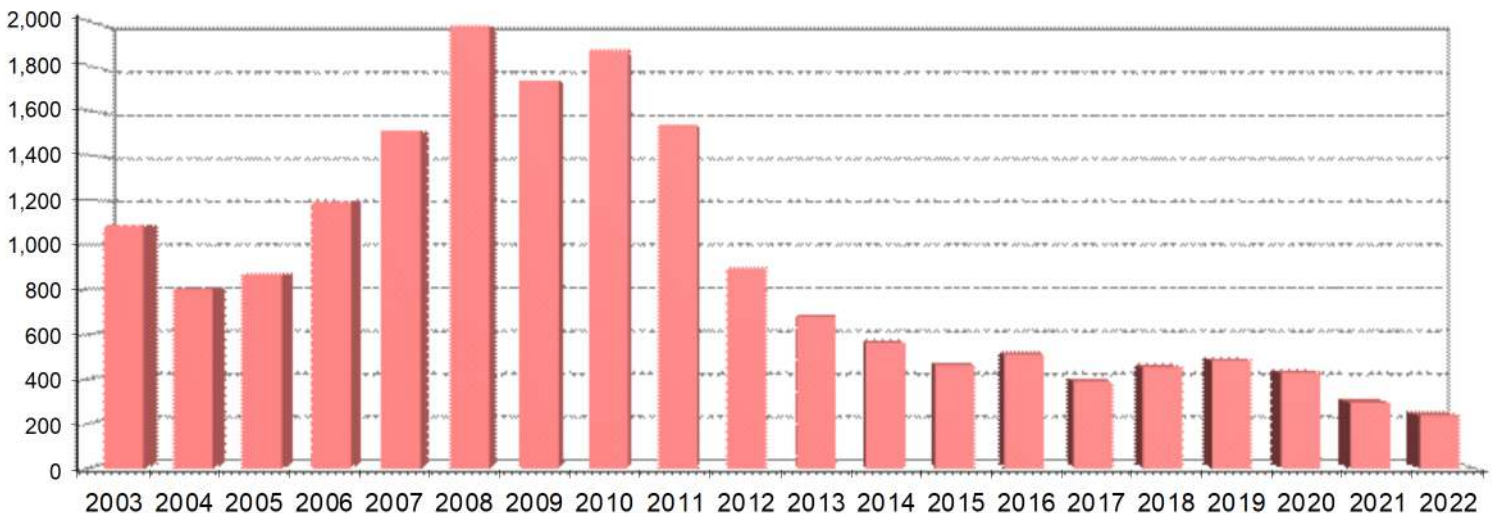
It took an average of eighteen days to sell a condo last month.

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

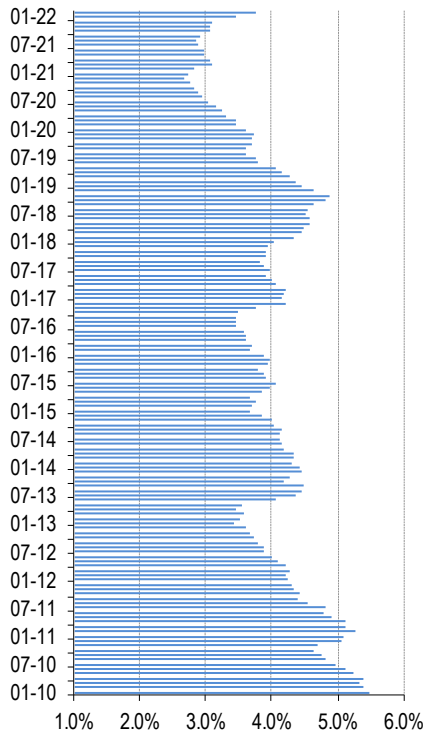
For a
focused review (your city,
your neighborhood) **of current
and historical market
trends**
go to
http://avi.rereport.com/market_reports

San Mateo County
Average Monthly Active Listings SFR

© 2022 rereport.com



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/>.

Contraction Reaction

April 29, 2022 -- The U.S. economy has certainly had some ups and downs over the last few years, swinging from deep recession to outsized growth to moderate periods. However, the stunning reversal in GDP growth -- moving from a too-hot near-7% annual clip in the fourth quarter of 2021 to a decline of 1.4% in the first quarter of 2022 was certainly not something expected by many.

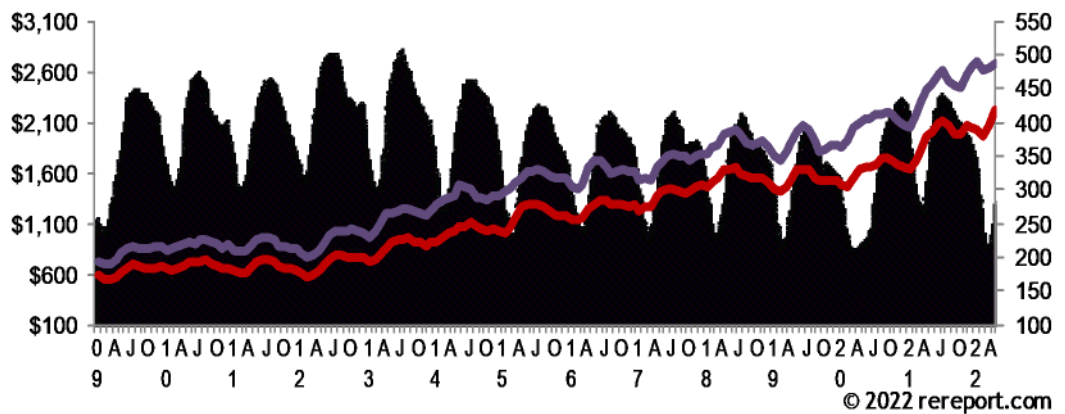
Although the Fed has so far moved the interest rate needle by the slightest amount, everyone is well aware that the financial markets have changed considerably over the last few months. Long-term interest rates and those that govern mortgages have leapt since the calendar changed to 2022, and we are starting to see recurring signs that the first economic component to slow is housing.

Sales of new homes came in at an annualized rate of 763,000 in March, down 8.6% from an upwardly-

revised 835K figure from February. Upward revisions have been common in recent months, but even considering them, the trend seen here is one of diminishing sales over the last three months. Prices of new homes continue to increase quickly, even more so than those seen for existing homes, with the median-priced new home sold in March more than 21% more expensive than one sold just a year ago. The \$436,700 median cost for a newly-constructed single-family home is also a new nominal record, too. Builders have been busy building and as we noted last week, their level of optimism regarding their prospects remains high, if less so than seen at times last year. Still, the slower pace of sale leaves 6.4

(Continued on page 4)

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



© 2022 rereport.com

San Mateo County - April 2022											% Change from Year Before				
Single-Family Homes											Prices				
Cities	Median	Average	Sales	Pend	Inven	DOI	SP/LP	Med	Ave	Sales	Pend'	Inven'			
SMC	\$ 2,400,000	\$ 2,878,270	366	567	300	24	114.0%	20.7%	17.4%	-17.4%	16.4%	-5.4%			
Atherton	\$ 11,780,000	\$ 10,272,700	7	17	20	83	100.5%	81.2%	37.1%	0.0%	88.9%	11.1%			
Belmont	\$ 2,600,000	\$ 2,706,120	17	29	14	24	123.5%	20.9%	31.3%	30.8%	3.6%	27.3%			
Brisbane	\$ -	\$ -	0	4	1	0	0.0%	-15.5%	-15.5%	0.0%	-33.3%	-50.0%			
Burlingame	\$ 3,110,000	\$ 3,275,590	17	37	9	15	116.1%	11.1%	13.4%	-41.4%	48.0%	-47.1%			
Daly City	\$ 1,415,000	\$ 1,383,580	12	28	15	36	121.4%	23.9%	14.6%	-33.3%	21.7%	87.5%			
East Palo Alto	\$ 1,000,000	\$ 1,120,090	11	17	14	37	107.0%	-7.5%	1.5%	37.5%	112.5%	-22.2%			
El Granada	\$ 2,000,000	\$ 1,982,800	5	5	5	29	105.6%	0.0%	12.4%	0.0%	0.0%	150.0%			
Foster City	\$ 2,660,000	\$ 2,673,570	7	18	3	12	119.3%	20.9%	20.3%	0.0%	260.0%	-50.0%			
Half Moon Bay	\$ 1,700,000	\$ 1,833,570	7	14	7	29	109.6%	0.0%	-1.9%	-36.4%	40.0%	0.0%			
Hillsborough	\$ 6,350,000	\$ 6,471,950	12	15	15	36	96.9%	10.4%	12.4%	-14.3%	25.0%	-51.6%			
Menlo Park	\$ 3,000,000	\$ 3,415,230	35	40	30	25	110.6%	11.2%	16.4%	2.9%	-2.4%	-18.9%			
Millbrae	\$ 2,414,000	\$ 2,479,750	8	16	5	18	112.0%	27.9%	30.1%	60.0%	77.8%	150.0%			
Montara	\$ 2,700,000	\$ 2,700,000	2	3	3	44	115.8%	43.4%	43.4%	0.0%	-62.5%	0.0%			
Moss Beach	\$ 1,408,000	\$ 1,408,000	1	5	4	116	102.8%	15.1%	4.6%	-66.7%	-28.6%	100.0%			
Pacifica	\$ 1,437,500	\$ 1,656,150	20	25	10	15	117.5%	13.6%	31.2%	17.6%	0.0%	25.0%			
Portola Valley	\$ 3,979,000	\$ 5,739,500	8	17	11	40	103.6%	-3.0%	35.3%	166.7%	0.0%	-31.3%			
Redwood City	\$ 2,360,000	\$ 2,439,110	61	83	48	23	115.8%	14.0%	15.5%	48.8%	36.1%	20.0%			
Redwood Shores	\$ 3,200,000	\$ 3,153,330	3	4	1	10	122.2%	42.9%	41.1%	-50.0%	-20.0%	0.0%			
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	\$ 1,565,000	\$ 1,531,410	21	25	12	17	118.2%	12.4%	12.5%	50.0%	8.7%	140.0%			
San Carlos	\$ 3,328,000	\$ 3,465,230	23	38	9	11	111.4%	46.3%	47.1%	-14.8%	72.7%	-43.8%			
San Mateo	\$ 2,403,620	\$ 2,685,670	62	78	27	13	117.6%	23.9%	32.8%	44.2%	5.4%	0.0%			
Woodside	\$ 5,565,000	\$ 6,091,430	7	12	22	91	100.7%	32.9%	61.4%	-30.0%	-7.7%	-31.3%			

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)

	Apr 22	Month %	Mar 22	Year %	Apr 21
Median Price:	\$2,400,000	6.7%	\$2,250,000	20.7%	\$1,988,500
Average Price:	\$2,878,270	4.1%	\$2,765,630	17.4%	\$2,450,670
Home Sales:	366	19.2%	307	-17.4%	443
Pending Sales:	567	6.8%	531	16.4%	487
Active Listings:	300	20.5%	249	-5.4%	317
SP/LP Ratio	114.0%	-1.9%	116.2%	3.9%	109.7%
Days on Market	11	10.7%	10	-39.3%	19
Days of Inventory:	24	-2.3%	24	14.5%	21

(Condominiums)

	Apr 22	Month %	Mar 22	Year %	Apr 21
Median Price:	\$1,113,000	13.6%	\$980,000	16.3%	\$957,000
Average Price:	\$1,179,050	12.1%	\$1,051,650	12.9%	\$1,044,310
Home Sales:	135	1.5%	133	-9.4%	149
Pending Sales:	163	-3.6%	169	0.0%	163
Active Listings:	125	6.8%	117	-12.6%	143
SP/LP Ratio	107.0%	-0.5%	107.5%	3.8%	103.1%
Days on Market	18	40.2%	13	-21.5%	23
Days of Inventory:	27	1.7%	26	-3.5%	28

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)

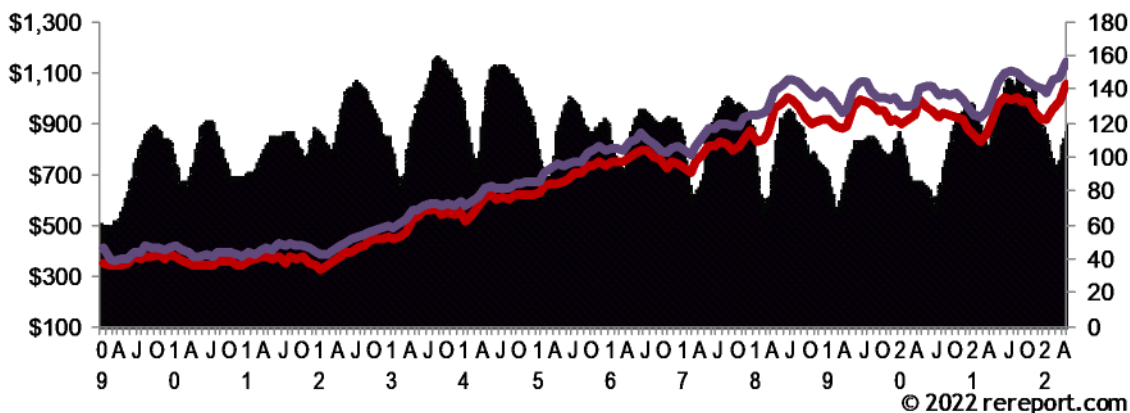


Table Definitions

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.

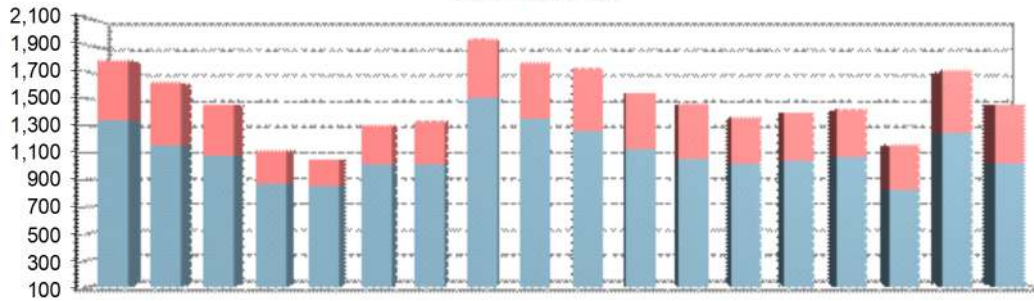
San Mateo County - April 2022

Condominiums								% Change from Year Before				
Prices								Prices				
Cities	Median	Average	Sales	Pend	Inven	DOI	SP/LP	Med	Ave	Sales	Pend'	Inven'
SMC	\$ 1,113,000	\$ 1,179,050	135	163	125	27	107.0%	16.3%	12.9%	-9.4%	0.0%	-12.6%
Belmont	\$ 1,095,000	\$ 1,095,000	2	5	0	0	111.3%	-7.2%	3.1%	-50.0%	-37.5%	-83.3%
Burlingame	\$ 1,152,000	\$ 1,124,750	4	3	7	51	105.9%	-6.7%	-3.7%	-42.9%	-57.1%	-12.5%
Daly City	\$ 665,000	\$ 711,315	6	7	5	24	107.5%	10.2%	21.2%	0.0%	-53.3%	25.0%
Foster City	\$ 1,365,000	\$ 1,381,680	14	21	5	10	112.9%	48.4%	45.3%	7.7%	31.3%	-68.8%
Menlo Park	\$ 1,380,000	\$ 1,567,220	9	13	7	23	105.1%	-8.0%	0.5%	28.6%	18.2%	-73.1%
Pacifica	\$ 865,000	\$ 898,000	4	2	3	22	113.8%	23.3%	20.0%	-33.3%	-66.7%	200.0%
Redwood City	\$ 1,085,000	\$ 1,246,390	15	21	16	31	103.6%	-9.2%	6.2%	50.0%	16.7%	60.0%
Redwood Shores	\$ 1,515,000	\$ 1,389,430	7	4	3	12	106.5%	1.0%	-3.3%	40.0%	-33.3%	-57.1%
San Bruno	\$ 572,000	\$ 563,429	7	13	4	17	105.0%	10.0%	5.5%	-36.4%	18.2%	-60.0%
San Carlos	\$ 1,580,000	\$ 1,496,150	13	14	9	20	107.4%	31.1%	15.5%	44.4%	16.7%	125.0%
San Mateo	\$ 1,100,000	\$ 1,107,360	45	42	55	35	106.2%	28.7%	12.4%	45.2%	27.3%	17.0%
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



	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Condos	446	464	381	248	194	284	318	436	409	469	413	408	343	362	351	329	460	438
Homes	1,340	1,155	1,078	869	855	1,015	1,015	1,508	1,354	1,260	1,126	1,054	1,018	1,039	1,069	824	1,246	1,021

(Continued from page 2)

months of supply available, some 407,000 units, the highest in more than 13 years. With persistent challenging conditions, it may be that building will need to slow a bit to keep supply in check with demand.

Higher mortgage rates and higher home costs are ding the existing home market, too. The National Association of Realtors Pending Home Sales Index (PHSI) for March sported a 1.2% drop, a fifth consecutive decline, with this advance indicator falling to level last seen in March 2020. Pending home sales this March were 8.2% below year-ago levels, and mortgage rates rose considerably in April, so it's starting to look like there won't be much of a spring homebuying season this year. High prices, high rates and low inventory are creating less than optimal conditions in which to find and buy and affordable home this year.

This is of course also reflected in requests for mortgage credit. The Mortgage Bankers Association reported that mortgage applications declined another 8.2% in the week ending April 22, dragged downward by a 7.6% decline in purchase-money mortgage requests and another 9% drop in those for refinancing. Purchase apps have been mixed at least, with four increases and four declines in the last eight weeks; refinancing requests have seen only one uptick in that time, and that was eight weeks ago.

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 19.2% Annual Home Price Gain To Start 2022

NEW YORK, MARCH 29, 2022: 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 2022 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](#)

Is it time to seriously consider investing in real estate?

Signup for our [Real Estate Investment Alerts](#) and you'll receive my real estate investment opportunities

For City by City Trend Report go to http://avi.rereport.com/market_reports

© 2005-2022 All rights reserved