



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

**July 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

## Home Sales Prices and Sales Fall in June

The median sales price for single-family, re-sale homes was down 6.7% compared to last year. That breaks the twenty-four month streak of the median sales price has been higher than the year before.

The average sales price fell 1.2% year-over-year.

The sales price to list price ratio fell from 112.9% to 108.9%.

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 tenth month in a row. They were down 29.6% in June. There were 309 homes sold in San Mateo County last month. The average since 2000 is 398.

Inventory of single-family, re-sale homes was up 53.7% compared to last year. As of July 5th,

there were 472 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, rose from twenty-nine to forty-four days.

It took fifteen 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 0.5% year-over-year.

Year-over-year, the average sales price rose 1.1%.

Condo sales were down 34.2% year-over-year. There were 106 condos sold last month. The average since January 2003 is 122.

Inventory was up 39.7% year-over-year.

As of July 5th, there were 183 condos for sale in San Mateo County. The average since January 2003 is 350.

Days of inventory rose from forty-three to fifty.

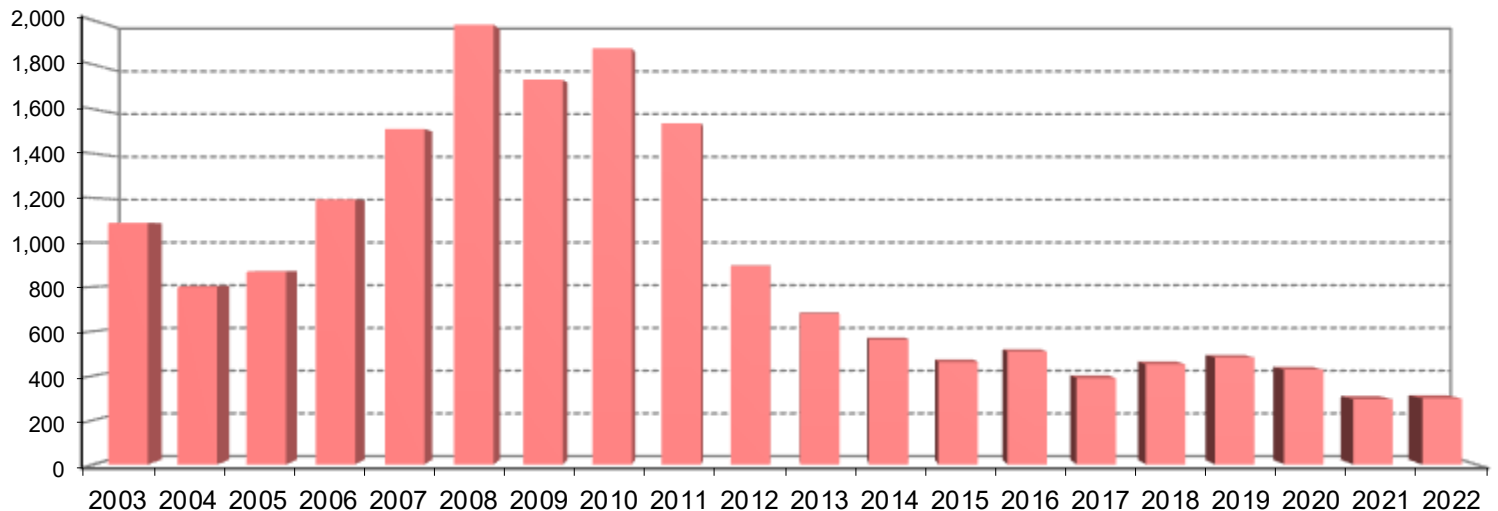
It took an average of nineteen days to sell a condo last month.

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

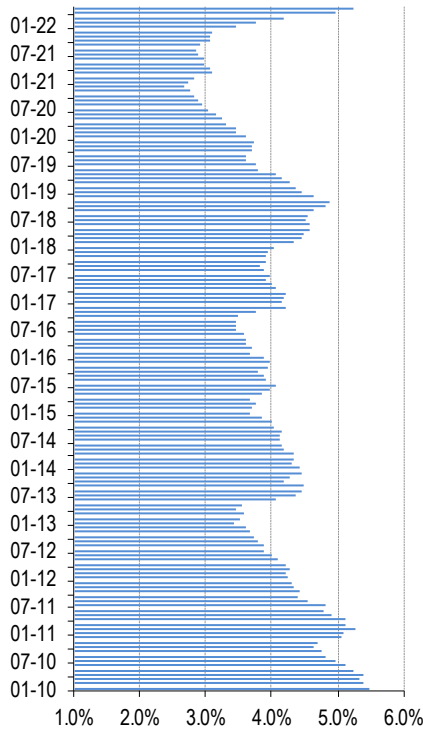
For a  
**focused review** (your city,  
your neighborhood) **of current  
and historical market  
trends**  
go to  
[http://avi.rereport.com/market\\_reports](http://avi.rereport.com/market_reports)

**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/>.

A Half To Forget

**July 1, 2022** -- The first half of 2022 will likely be remembered for a lot of things, but probably not fondly. Over this time, some of the major stock indexes put in their worst showing in over 50 years; inflation roared back to about 40-year highs, fixed mortgage rates just about doubled. Russia waged war against Ukraine, with sanctions disrupting energy, grain and other markets across the globe, while COVID-19 lockdowns in China again distorted supply chains, which are struggling to heal.

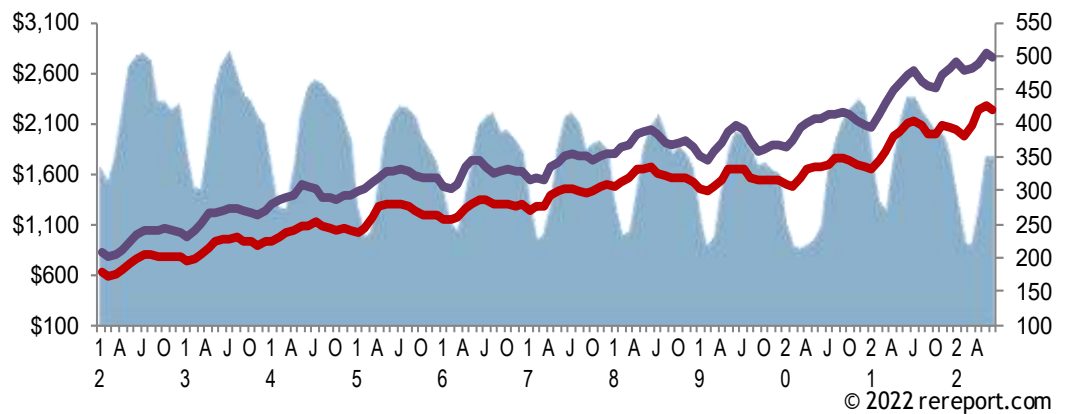
In addition to all this, the Fed embarked on what is expected to be its most aggressive monetary policy in more than 25 years, with successive short-term interest rate increases of 25, 50 and 75 basis points all happening

within a span of about 60 days, and the promise of much more to come in the second half of 2022. To greater or lesser degree, other central banks are largely following suit.

Construction spending declined by 0.1% in May, a figure a bit below forecasts. Spending on residential projects usually powers the headline, but outlays for homes expanded by just 0.2%, the smallest increase since an oddball decline of -0.6% last July, and a rather hard downshift from sizable gains that ended 2021 and took place in the first four months of 2022. Spending on commercial, retail, industrial buildings and the like shrank 0.4%, a third consecutive decline, and public-works projects saw a 0.8% decline in

(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 - June 2022												
Single-Family Homes								% Change from Year Before				
Cities	Prices		Sales	Pend	Inven	DOI	SP/LP	Prices				
	Median	Average						Med	Ave	Sales	Pend'	Inven'
SMC	\$ 2,100,000	\$ 2,619,700	309	493	472	44	108.9%	-6.7%	-1.2%	-29.6%	-3.1%	53.7%
Atherton	\$ 7,565,000	\$ 8,640,000	7	16	28	116	99.2%	-11.8%	6.4%	-30.0%	45.5%	55.6%
Belmont	\$ 2,465,000	\$ 2,385,900	10	22	13	38	108.2%	21.5%	7.6%	-50.0%	-15.4%	62.5%
Brisbane	\$ 1,476,500	\$ 1,510,000	4	6	1	7	106.4%	30.9%	33.9%	300.0%	50.0%	-75.0%
Burlingame	\$ 3,500,000	\$ 3,432,840	13	32	32	71	111.9%	14.8%	1.6%	-51.9%	23.1%	357.1%
Daly City	\$ 1,230,000	\$ 1,274,600	20	22	17	25	113.9%	0.4%	1.5%	5.3%	22.2%	183.3%
East Palo Alto	\$ 1,300,000	\$ 1,294,140	7	11	17	70	106.7%	41.9%	29.0%	-30.0%	22.2%	112.5%
El Granada	\$ 2,188,000	\$ 2,188,000	2	8	4	58	98.5%	76.5%	65.1%	-66.7%	100.0%	300.0%
Foster City	\$ 2,328,000	\$ 2,391,090	11	15	13	34	106.4%	1.9%	4.9%	10.0%	66.7%	225.0%
Half Moon Bay	\$ 1,875,000	\$ 2,116,000	11	6	15	40	106.7%	-1.6%	17.4%	-50.0%	-45.5%	275.0%
Hillsborough	\$ 6,152,500	\$ 6,074,240	8	16	24	87	104.6%	4.8%	-7.3%	-42.9%	-30.4%	-14.3%
Menlo Park	\$ 3,114,000	\$ 3,598,800	28	42	40	41	103.9%	-2.7%	6.1%	-49.1%	-25.0%	5.3%
Millbrae	\$ 2,200,000	\$ 2,129,890	9	13	17	55	112.4%	7.6%	0.6%	-43.8%	-7.1%	112.5%
Montara	\$ -	\$ -	0	7	5	0	0.0%	46.3%	45.0%	-57.1%	133.3%	-16.7%
Moss Beach	\$ 1,525,000	\$ 1,588,750	4	5	7	51	110.5%	-20.8%	-17.5%	300.0%	25.0%	250.0%
Pacifica	\$ 1,600,000	\$ 1,648,540	17	17	26	44	111.5%	13.8%	10.6%	-5.6%	-10.5%	100.0%
Portola Valley	\$ 4,500,000	\$ 5,960,000	5	12	13	75	92.7%	63.6%	70.7%	-28.6%	9.1%	-18.8%
Redwood City	\$ 2,125,000	\$ 2,321,490	50	78	49	28	110.2%	1.1%	5.0%	0.0%	9.9%	19.5%
Redwood Shores	\$ 2,045,000	\$ 2,045,000	1	3	2	58	97.4%	-17.9%	-19.9%	-85.7%	-40.0%	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	\$ 1,375,000	\$ 1,408,210	14	19	13	27	111.6%	1.0%	2.5%	-22.2%	-9.5%	30.0%
San Carlos	\$ 2,450,000	\$ 2,701,740	23	25	19	24	108.5%	0.7%	9.7%	-23.3%	-43.2%	46.2%
San Mateo	\$ 2,225,000	\$ 2,355,170	36	74	46	37	110.1%	25.4%	22.2%	-36.8%	23.3%	130.0%
Woodside	\$ 4,700,000	\$ 5,506,430	7	12	36	149	111.5%	-10.5%	-23.3%	-36.4%	-47.8%	56.5%

**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)

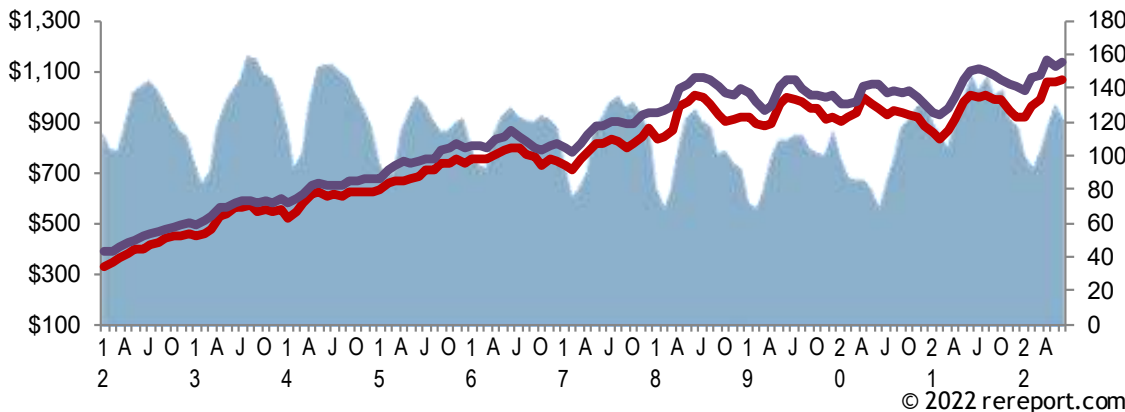
	Jun 22	Month %	May 22	Year %	Jun 21
Median Price:	\$2,100,000	-4.5%	\$2,200,000	-6.7%	\$2,250,000
Average Price:	\$2,619,700	-4.9%	\$2,753,720	-1.2%	\$2,651,500
Home Sales:	309	-18.5%	379	-29.6%	439
Pending Sales:	493	-3.3%	510	-3.1%	509
Active Listings:	472	29.3%	365	53.7%	307
SP/LP Ratio	108.9%	-3.6%	112.9%	-1.3%	110.3%
Days on Market	15	-1.2%	15	0.1%	15
Days of Inventory:	44	53.3%	29	118.4%	20

(Condominiums)

	Jun 22	Month %	May 22	Year %	Jun 21
Median Price:	\$1,005,000	-6.1%	\$1,070,000	0.5%	\$1,000,000
Average Price:	\$1,112,550	-1.2%	\$1,125,950	1.1%	\$1,100,180
Home Sales:	106	-13.8%	123	-34.2%	161
Pending Sales:	140	3.7%	135	-11.9%	159
Active Listings:	183	2.8%	178	39.7%	131
SP/LP Ratio	103.3%	-3.6%	107.3%	-0.5%	103.9%
Days on Market	19	6.1%	18	-1.2%	19
Days of Inventory:	50	15.3%	43	112.2%	24

**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**

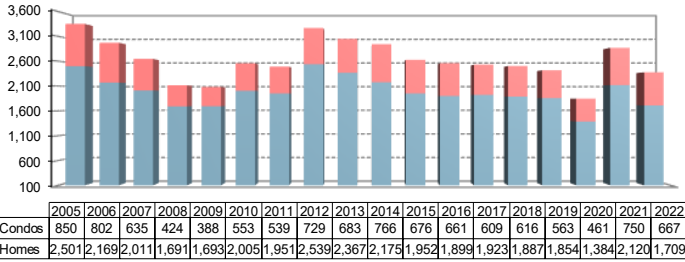
Number of properties actively for sale as of the last day of the month.

San Mateo County - June 2022												
Condominiums								% Change from Year Before				
Prices								Prices				
Cities	Median	Average	Sales	Pend	Inven	DOI	SP/LP	Med	Ave	Sales	Pend'	Inven'
SMC	\$ 1,005,000	\$ 1,112,550	106	140	183	50	103.3%	0.5%	1.1%	-34.2%	-11.9%	39.7%
Belmont	\$ 960,000	\$ 960,000	1	1	8	232	103.2%	48.8%	13.6%	-66.7%	-50.0%	0.0%
Burlingame	\$ 997,500	\$ 1,112,500	4	3	3	22	101.7%	7.8%	-0.2%	-20.0%	-75.0%	-40.0%
Daly City	\$ 940,000	\$ 866,029	3	8	7	68	106.8%	8.0%	2.5%	-57.1%	-52.9%	16.7%
Foster City	\$ 1,099,000	\$ 1,244,620	13	17	16	36	107.8%	-9.2%	4.0%	-23.5%	-10.5%	45.5%
Menlo Park	\$ 1,955,000	\$ 1,985,670	6	10	11	53	105.0%	14.2%	20.9%	-40.0%	-41.2%	-26.7%
Pacifica	\$ 885,000	\$ 885,000	2	2	5	73	104.1%	-3.0%	-21.6%	-60.0%	-33.3%	400.0%
Redwood City	\$ 1,395,000	\$ 1,355,450	10	18	19	55	101.2%	5.7%	8.2%	-41.2%	12.5%	58.3%
Redwood Shores	\$ 1,380,000	\$ 1,302,570	7	1	5	21	102.7%	9.5%	0.2%	0.0%	-90.0%	-60.0%
San Bruno	\$ 520,000	\$ 561,250	4	12	6	44	105.4%	0.4%	-2.3%	-55.6%	50.0%	0.0%
San Carlos	\$ 1,339,000	\$ 1,267,600	10	7	18	52	98.9%	19.6%	0.2%	11.1%	-56.3%	350.0%
San Mateo	\$ 865,000	\$ 923,388	38	47	61	47	102.1%	-6.5%	-22.9%	31.0%	-2.1%	17.3%
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?

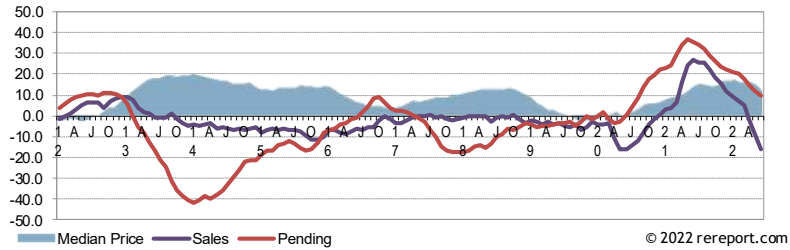
For more information go to <http://urban.realtor/home-buyers-seminar/>

**San Mateo County**  
Sales Year-to-Date



(Continued from page 2)

**San Mateo County Homes: Momentum**



May on the heels of a 0.3% drop in April. Demand for new homes is flagging a bit and there is already sufficient inventory to last for a bit, there are few bright spots in non-residential construction and funds from the federal "infrastructure" bill don't much seem to be flowing as of yet.

Although conditions are less than optimal, it would appear that potential homebuyers are responding to improvement in the number of homes for sale. The National Association of Realtors Pending Home Sales Index (a measure of contracts signed) rose for the first time since last October, increasing by 0.7% for May, and lifting this measure of potential home sales from a three-and-a-half year low. Home prices remain at or near record levels and mortgage rates at 13-odd year highs, but there remains considerable pent-up demand even with more marginal borrowers exiting the market due to unfavorable conditions. The PHSI's increase may show up in sales of existing homes or June or July, depending on when closings of contracts actually take place.

Applications for mortgage credit have picked up recently, too. The Mortgage Bankers Association reported that there was a 0.7% increase in mortgage applications in the week ending June 24, a third consecutive positive week. That's not something we've been able to say for some time, and the overall gain was lifted by a 0.1% increase in requests for purchase-money mortgages but surprisingly also by a 1.9% rise in those for refinancing. Of course, refi activity remains very low – last week was something close to 22-year lows for refi applications – so it probably doesn't take many actual applications to move the gauge.

Provided this week's market conditions can hold, there may be somewhat more opportunities for refinancing or snagging a lower rate for a purchase application. Few potential borrowers may notice, though, given that the July 4 holiday week often fully kicks off vacation season. The bond market rally we noted near the top of this MarketTrends may or may not hold together once markets open next Tuesday morning, but there is a reasonable chance that at least a portion of the decline in yields will make it into retail residential mortgage rates next week. We thought we might get as much as a tenth of a percentage point decline in 30-year FRM rates this week, and we did, and there's a reasonable chance we could see that much of a decline or even somewhat more next week. Call it a 12 basis point decline in the average offered rate for a conforming 30-year fixed-rate mortgage as reported by Freddie Mac next Thursday morning.

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](http://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 Annual Home Price Gain of 20.4%

**NEW YORK, JUNE 28, 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 April 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 HERE](#)

### 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](http://avi.rereport.com/market_reports)

© 2005-2022 All rights reserved