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June 2026 Inside This Issue

San Mateo County Real Estate Trends Report

Home Prices & Sales Up in May

Sales of single-family, re-sale homes in San Mateo County rose 0.6% in May, year-over-year. There were 310 homes sold in San Mateo County last month. The average since 2000 is 398.

The median sales price for single-family, re-sale homes was $2,391,500. It was up 8.8% compared to last year.

The average sales price rose 15.8% year-over-year.

The sales price to list price ratio rose from 106.6% to 107%.

Inventory of single-family, re-sale homes was down 22.2% compared to last year. As of June 5th, there were 386 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 five days to thirty-seven days.

It took twenty-one 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 was up 24.9% year-over-year.

Year-over-year, the average sales price was up 14.1%.

Condo sales were up 3.5% year-over-year. There were 88 condos sold last month. The average since January 2003 is 122.

Inventory was down 9.2% year-over-year.

As of June 5th, there were 228 condos for sale in San Mateo County. The average since January 2003 is 350.

Days of inventory rose from fifty-eight to seventy-eight.

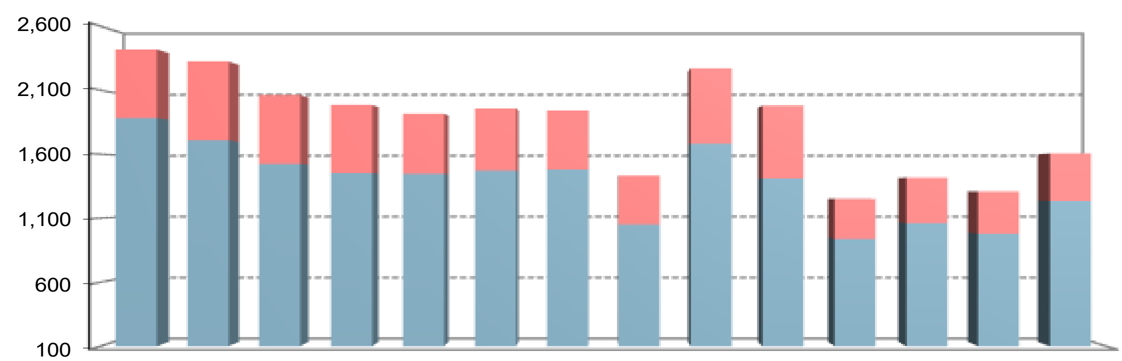
It took an average of thirty-three days to sell a condo last month.

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

Also, if you would like to know what’s going on in your neighborhood, go to my on-line report and create a **Recent** Sales & Listings report.

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
Sales Year-to-Date



	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Series2	536	617	538	533	470	484	463	383	589	569	313	356	331	372
Series1	1,883	1,708	1,524	1,451	1,446	1,472	1,479	1,050	1,681	1,411	937	1,060	977	1,234

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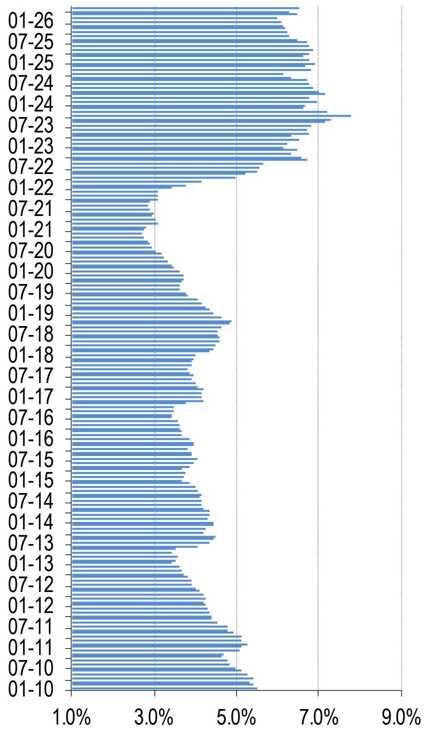
30-Year Fixed Mortgage Rates



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

Hoping For Better

May 29, 2026 -- While there are signs that economic growth has picked up a bit in the early part of the second quarter, it won't have to be all that strong to improve on the last couple of quarterly periods. The partial government shutdown crimped growth in the final quarter of 2025, leaving just a 0.48% annualized increase in Gross Domestic Product for the period. The reopening of the government was expected to boost growth to start 2026, and the initial report of a 1.99% pace for the first quarter seemed to bear out this expectation.

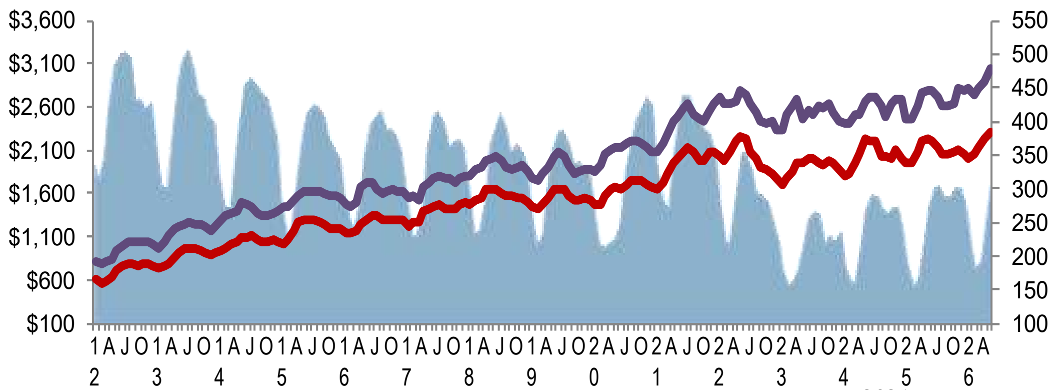
This week we learned that the jump to a modest pace of economic growth wasn't as strong as originally reported, as revisions to GDP for the first quarter of 2026 left the gain for the period at only 1.62%. Muted growth for the period was accompanied by an acceleration in inflation, with overall Personal Consumption Expenditure (PCE) price increases for the period coming in at 4.6% (up from 2.9% in the prior quarter) and core PCE at a 4.4% pace, up from 2.7% at the close of 2025.

Current estimates of growth suggest an improvement will be seen in the second quarter. Running estimates of GDP growth for the period are presently pegged at 3.8% by the Federal Reserve Bank of Atlanta's GDPNow model, and at 2.5% by the FRB/New York's Nowcast model. Typically, strengthening growth is welcomed, but at a time when inflation is already running pretty warm and threatens to move higher still, any additional demand generated by an expanding economy may make it more difficult for price pressures to ease very quickly.

(Continued on page 4)

San Mateo County Homes - Median & Average Prices & Sales

(3-month moving average—prices in $000's)



San Mateo County - May 2026												
Single-Family Homes								% Change from Year Before				
Prices								Prices				
Cities	Median	Average	Sales	Pend	Inven	DOI	SP/LP	Med	Ave	Sales	Pend'	Inven'
SMC	$ 2,392,500	$ 3,158,900	310	294	386	37	107.0%	8.8%	15.8%	0.6%	11.4%	-22.2%
Atherton	$ 11,075,000	$ 13,790,100	10	3	8	24	102.4%	27.6%	47.2%	42.9%	-50.0%	-50.0%
Belmont	$ 2,609,400	$ 2,480,630	14	16	26	56	108.4%	13.5%	-1.5%	-33.3%	33.3%	36.8%
Brisbane	$ 1,259,560	$ 1,259,560	2	1	3	45	102.7%	9.5%	9.5%	100.0%	-66.7%	-25.0%
Burlingame	$ 3,400,000	$ 3,572,340	19	11	14	22	110.7%	11.5%	13.2%	26.7%	37.5%	-22.2%
Daly City	$ 1,390,000	$ 1,390,770	14	19	9	19	105.9%	4.5%	8.2%	-6.7%	26.7%	-52.6%
East Palo Alto	$ 1,090,000	$ 1,090,000	1	8	13	390	102.1%	6.2%	3.0%	-90.0%	100.0%	0.0%
El Granada	$ 1,295,000	$ 1,297,500	4	7	5	38	96.3%	15.1%	6.6%	33.3%	40.0%	66.7%
Foster City	$ 2,200,000	$ 2,318,000	7	6	8	34	105.5%	-4.3%	-5.1%	-12.5%	-40.0%	14.3%
Half Moon Bay	$ 2,000,000	$ 1,956,670	3	11	26	260	98.6%	-13.0%	-18.5%	-66.7%	37.5%	-10.3%
Hillsborough	$ 5,850,000	$ 6,416,460	14	12	16	34	106.1%	17.0%	26.6%	100.0%	33.3%	-52.9%
Menlo Park	$ 3,951,500	$ 4,494,500	28	29	25	27	105.7%	2.0%	4.0%	16.7%	7.4%	-35.9%
Millbrae	$ 2,325,000	$ 2,355,000	6	7	6	30	116.4%	8.1%	8.7%	-53.8%	40.0%	-33.3%
Montara	$ 1,400,000	$ 1,400,000	1	2	7	210	112.0%	14.8%	14.8%	0.0%	100.0%	133.3%
Moss Beach	$ 1,337,000	$ 1,337,000	1	1	6	180	95.5%	-10.9%	-17.7%	-80.0%	-83.3%	0.0%
Pacifica	$ 1,472,500	$ 1,482,500	14	13	27	58	102.3%	11.1%	3.4%	-33.3%	-13.3%	-6.9%
Portola Valley	$ 3,262,000	$ 4,398,400	5	7	14	84	99.9%	-49.8%	-33.9%	25.0%	0.0%	-46.2%
Redwood City	$ 2,475,000	$ 2,722,150	39	43	51	39	107.2%	7.6%	12.4%	11.4%	-6.5%	-12.1%
Redwood Shores	$ 2,918,890	$ 2,769,630	3	0	1	10	105.0%	18.6%	12.5%	50.0%	-50.0%	0.0%
outh San Francisco	$ 1,285,000	$ 1,295,140	7	10	12	46	110.3%	-13.9%	-15.2%	-36.4%	11.1%	33.3%
San Bruno	$ 1,440,000	$ 1,465,610	12	16	14	35	110.1%	-10.0%	-5.5%	-42.9%	33.3%	-33.3%
San Carlos	$ 2,875,000	$ 2,986,860	28	17	18	19	107.2%	4.5%	6.5%	33.3%	30.8%	-25.0%
San Mateo	$ 2,156,500	$ 2,400,660	54	43	37	21	110.4%	-10.1%	-2.8%	35.0%	26.5%	-21.3%
Woodside	$ 4,300,000	$ 4,746,580	7	8	26	111	97.0%	-32.8%	-34.0%	-22.2%	100.0%	-44.7%

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to schedule
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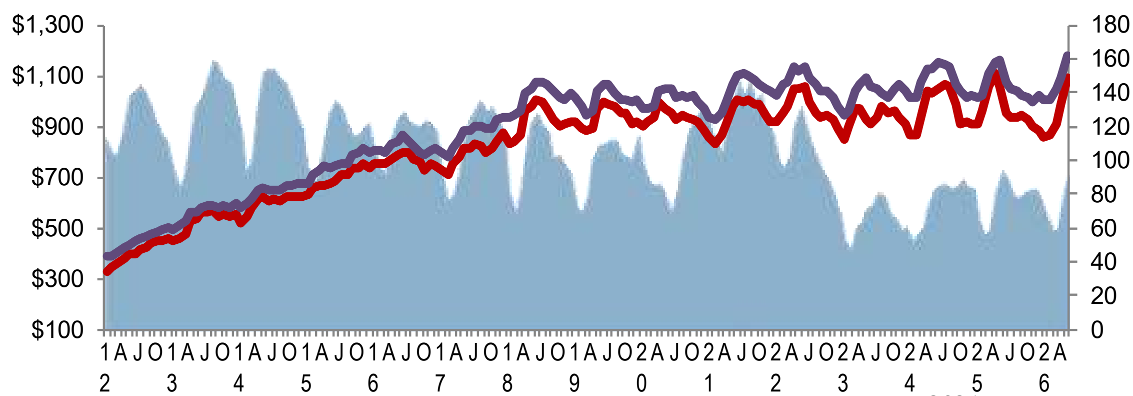
Trends at a Glance

(Single-family Homes)	May 26	Month %	Apr 26	Year %	May 25
Median Price:	$2,392,500	4.9%	$2,280,000	8.8%	$2,200,000
Average Price:	$3,158,900	5.4%	$2,996,540	15.8%	$2,727,890
Home Sales:	310	-10.7%	347	0.6%	308
Pending Sales:	294	16.7%	252	11.4%	264
Active Listings:	386	2.4%	377	-22.2%	496
SP/LP Ratio	107.0%	0.4%	106.6%	2.1%	104.8%
Days on Market	21	12.2%	18	11.9%	18
Days of Inventory:	37	18.6%	32	-22.7%	48
(Condominiums)	**May 26**	**Month %**	**Apr 26**	**Year %**	**May 25**
Median Price:	$1,174,000	4.1%	$1,128,000	24.9%	$940,000
Average Price:	$1,246,140	10.5%	$1,127,490	14.1%	$1,092,340
Home Sales:	88	-16.2%	105	3.5%	85
Pending Sales:	69	-18.8%	85	-5.5%	73
Active Listings:	228	9.1%	209	-9.2%	251
SP/LP Ratio	101.0%	-0.4%	101.3%	0.5%	100.5%
Days on Market	33	21.4%	28	14.8%	29
Days of Inventory:	78	34.7%	58	-12.3%	89

San Mateo County Condos - Median & Average Prices & Sales

(3-month moving average—prices in $000's)



San Mateo County - May 2026

Condominiums								% Change from Year Before				
	Prices							Prices				
Cities	**Median**	**Average**	**Sales**	**Pend**	**Inven**	**DOI**	**SP/LP**	**Med**	**Ave**	**Sales**	**Pend'**	**Inven'**
SMC	$ 1,174,000	$ 1,246,140	88	69	228	78	101.0%	24.9%	14.1%	3.5%	-5.5%	-9.2%
Belmont	$ 1,377,500	$ 1,363,750	4	3	4	30	98.8%	-20.0%	-2.8%	-66.7%	200.0%	-42.9%
Burlingame	$ 1,125,000	$ 1,020,000	3	3	8	80	101.2%	-16.6%	-24.3%	200.0%	200.0%	-20.0%
Daly City	$ 572,500	$ 559,250	4	3	5	38	97.8%	-2.6%	-16.1%	-42.9%	200.0%	-37.5%
Foster City	$ 1,422,500	$ 1,328,370	16	6	22	41	102.1%	-3.6%	-7.3%	60.0%	-14.3%	0.0%
Menlo Park	$ 2,084,000	$ 2,397,250	8	6	14	53	97.9%	40.2%	27.4%	0.0%	100.0%	-12.5%
Pacifica	$ 750,000	$ 760,460	5	2	9	54	99.0%	-40.0%	-39.2%	400.0%	200.0%	-35.7%
Redwood City	$ 1,550,000	$ 1,452,930	7	10	30	129	100.3%	18.9%	26.1%	-12.5%	25.0%	15.4%
Redwood Shores	$ -	$ -	0	3	8	0	0.0%	-7.8%	0.0%	200.0%	200.0%	-11.1%
San Bruno	$ 459,500	$ 523,500	4	1	12	90	99.0%	4.4%	5.5%	-42.9%	-83.3%	33.3%
San Carlos	$ 1,605,000	$ 1,493,540	7	4	15	64	105.7%	73.0%	32.7%	0.0%	-60.0%	0.0%
San Mateo	$ 1,060,000	$ 1,114,020	25	19	70	84	101.8%	18.0%	6.2%	-7.4%	-20.8%	-14.6%
outh San Francisco	$ 837,500	$ 795,750	4	3	7	47	101.2%	5.3%	5.4%	0.0%	-70.0%	0.0%

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

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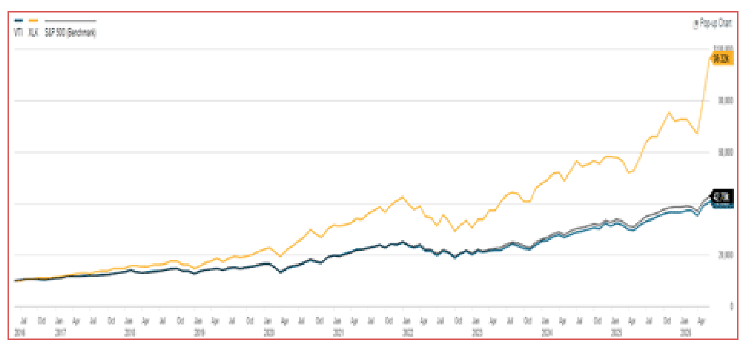
(Continued from page 2)

Sales of new homes were lackluster in April, managing just a tepid 622,000 annualized units sold. A 19,000 downward revision to March's initially reported figure underscored the spring softness in new home sales. Even with builder incentives and subsidies to help prop up sales, higher mortgage rates last month certainly didn't help, nor did the 8% increase in the median price of a new home sold during the month. At $422,500, the median selling price was also 2,2% higher than last April, so along with higher financing costs, potential buyers faced reduced affordability. The slide in new home sales also means builders are holding onto considerable inventory -- about 9.4 months of supply is available at the present soft rate of sale.

With mortgage rates at about nine-month highs, it's to be expected that few folks are jumping into the market for mortgages. The Mortgage Bankers Association reported that requests for mortgage credit shrank by 8.5% in the week ending May 22, pulled downward by an 18.1% decline in applications to refinance existing mortgages. Requests for funds to buy homes fared better but still drifted backward with a 0.4% decline for the week. By the MBA,s measure, refinancing activity has retreated to levels seen last August -- the last time 30-year fixed mortgage rates were around present levels.

Like the consumers polled in the Consumer Confidence and Consumer Sentiment surveys, it's hard to be enthusiastic about the current climate. The economy is trundling alone but feels like it's in a low gear, equity market records notwithstanding. The labor market is fair enough, but hardly dynamic, and the stability there in some ways feels tenuous. Persistent inflation is draining resources, with elevated gasoline and food prices absorbing dollars at an uncomfortable pace. The housing market is stumbling along through another sluggish spring selling season, where it's been a combination of old and new headwinds damping the market in each of the last few springs.

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

NEW YORK, May 26, 2026: S&P Dow Jones Indices (S&P DJI) today released the March 2026 results for the S&P Cotality Case-Shiller Indices

- The S&P Cotality Case-Shiller U.S. National Home Price NSA Index posted a 0.7% annual gain or March 2026, down from a 0.8% rise in the previous month.
- More than half of major U.S. metropolitan markets posted year-over-year price declines in March, with Seattle (-2.5%) displacing Denver as the weakest market and Chicago (6.1%)
- For more info **CLICK HERE**

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