



Posted: March 9, 2017

MLSListings Silicon Valley and Coastal Regions Housing Market Overview

Condo/Townhouse Sales Mixed in Housing Markets

Condo/townhouse year-over-year inventory grew **171%** in San Benito, **6%** in San Mateo, and **4%** in Santa Clara Counties, but fell **14%** in Santa Cruz and **6%** in Monterey Counties. Compared to January 2017, inventory rose **26%** in San Benito, **20%** in San Mateo, **18%** in Santa Clara, **11%** in Monterey, and **7%** in Santa Cruz Counties.

Year-over-year sales were mixed in February 2017. Santa Cruz County rose **17%** and Santa Clara grew **5%**, while the counties of San Mateo dropped **43%**, Monterey fell **42%**, and San Benito declined **40%**. Compared to January 2017, sales dropped **600%** in San Benito, **55%** in San Mateo, and **30%** in Santa Clara Counties. Monterey County grew **10%** and Santa Cruz inched up **3%**.

Compared to February 2016, median price rose **7%** in both Santa Clara and Santa Cruz Counties, but dropped **34%** in Monterey, **11%** in San Benito, and **1%** in San Mateo Counties. Compared to January 2017, median price dropped **15%** in Monterey County, but rose **28%** in San Benito, **10%** in San Mateo, and **8%** in both Santa Clara and Santa Cruz Counties.

Year-over-year average days on market (DOM) dropped **43%** in Santa Cruz and **14%** in Monterey Counties, while growing **3%** in San Mateo. Both San Benito and Santa Clara Counties were flat. Compared to January 2017, DOM grew **23%** in San Benito County, but dropped **70%** in Santa Clara, **40%** in Santa Cruz, **30%** in San Mateo, and **2%** in Monterey Counties.

Comparative Condo/Townhouse Home Sales by County

Condo/Townhouse Year over Year - February 2017 vs. February 2016												
County	Inventory			Closed Sales			Median Price			Days on Market		
	Feb 2017	Feb 2016	% Change	Feb 2017	Feb 2016	% Change	Feb 2017	Feb 2016	% Change	Feb 2017	Feb 2016	% Change
Monterey	84	89	-6%	14	24	-42%	\$316,000	\$479,500	-34%	43	50	-14%
San Benito	19	7	171%	3	5	-40%	\$338,000	\$379,000	-11%	40	40	0%
San Mateo	201	190	6%	51	89	-43%	\$755,000	\$760,000	-1%	30	29	3%
Santa Clara	613	592	4%	222	212	5%	\$687,440	\$645,000	7%	20	20	0%
Santa Cruz	92	107	-14%	35	30	17%	\$530,000	\$495,000	7%	35	61	-43%

Condo/Townhouse - Current Month vs. Prior Month - February 2017 vs. January 2017												
County	Inventory			Closed Sales			Median Price			Days on Market		
	Jan 2017	Feb 2017	% Change	Jan 2017	Feb 2017	% Change	Jan 2017	Feb 2017	% Change	Jan 2017	Feb 2017	% Change
Monterey	75	84	11%	27	30	10%	\$363,750	\$316,000	-15%	44	43	-2%
San Benito	14	19	26%	7	1	-600%	\$242,500	\$338,000	28%	31	40	23%
San Mateo	161	201	20%	104	67	-55%	\$682,000	\$755,000	10%	39	30	-30%
Santa Clara	501	613	18%	284	218	-30%	\$629,807	\$687,440	8%	34	20	-70%
Santa Cruz	86	92	7%	36	37	3%	\$485,000	\$530,000	8%	49	35	-40%