

SANTA CLARA COUNTY

THIRD QUARTER MARKET REPORT | 2017 VS. 2018

	2017	2018			2017	2018			
Q3	# of Sales	4,239	3,608	15%▼	YTD	# of Sales	11,482	10,527	8%▼
	Median Price	\$1,000,000	\$1,180,000	▲18%		Median Price	\$980,000	\$1,220,000	▲24%
	Avg CDOM	20	21	▲5%		Avg CDOM	22	17	23%▼
	MOI	0.6	1.7	▲183%		MOI	0.7	1.7	▲143%

The Santa Clara County fall real estate market continues to adjust to the rising interest rates and slowing buyer demand. Multiple offers were far scarcer, although sellers were still receiving an average of 100% of their asking price throughout the third quarter of 2018. The median sales price has adjusted downward just slightly to \$1,220,000 for single-family homes. The available-to-purchase inventory level is currently 154% above this same point last year, providing buyers an abundance of available properties that are in their price range. Total closed sales for the year are down 15% for the quarter and 8% year-over-year. The planned unit development segment of our inventory is also noticeably above last year's available supply. This could be a result of a diminishing buyer demand in entry-level housing as rising interest rates impact their ability to qualify for financing. All of this translates into a cooling market that is providing excellent opportunities for home buyers in many areas of Santa Clara County.

CAMPBELL

	Q3 2017	Q3 2018	% Change
# of Sales	133	118	-11%
Median Price (\$000)	1,260	1,294	3%
Avg CDOM	15	20	33%
Months of Inventory	0.6	1.2	100%

CUPERTINO

	Q3 2017	Q3 2018	% Change
# of Sales	92	84	-9%
Median Price (\$000)	1,930	1,973	2%
Avg CDOM	19	19	0%
Months of Inventory	0.6	1.6	167%

GILROY

	Q3 2017	Q3 2018	% Change
# of Sales	182	145	-20%
Median Price (\$000)	711	775	9%
Avg CDOM	34	23	-32%
Months of Inventory	1.1	2.4	118%

LOS ALTOS

	Q3 2017	Q3 2018	% Change
# of Sales	88	69	-22%
Median Price (\$000)	2,835	3,250	15%
Avg CDOM	20	19	-5%
Months of Inventory	1.0	1.7	70%

LOS ALTOS HILLS

	Q3 2017	Q3 2018	% Change
# of Sales	25	20	-20%
Median Price (\$000)	3,895	4,700	21%
Avg CDOM	43	36	-16%
Months of Inventory	4.0	3.5	-13%

MONTE SERENO

	Q3 2017	Q3 2018	% Change
# of Sales	16	17	6%
Median Price (\$000)	3,034	2,800	-8%
Avg CDOM	61	29	-52%
Months of Inventory	1.3	1.1	-15%

MOUNTAIN VIEW

	Q3 2017	Q3 2018	% Change
# of Sales	152	123	-19%
Median Price (\$000)	1,490	1,650	11%
Avg CDOM	16	17	6%
Months of Inventory	0.5	1.3	160%

SAN JOSE

	Q3 2017	Q3 2018	% Change
# of Sales	2,315	1,933	-17%
Median Price (\$000)	875	1,030	18%
Avg CDOM	19	21	11%
Months of Inventory	0.4	1.6	300%

SARATOGA

	Q3 2017	Q3 2018	% Change
# of Sales	99	73	-26%
Median Price (\$000)	2,325	2,820	21%
Avg CDOM	33	27	-18%
Months of Inventory	1.4	2.6	86%

LOS GATOS

	Q3 2017	Q3 2018	% Change
# of Sales	147	118	-20%
Median Price (\$000)	1,785	1,630	-9%
Avg CDOM	34	39	15%
Months of Inventory	1.7	3.2	88%

MORGAN HILL

	Q3 2017	Q3 2018	% Change
# of Sales	172	157	-9%
Median Price (\$000)	906	975	8%
Avg CDOM	31	24	-23%
Months of Inventory	1.3	1.7	31%

PALO ALTO

	Q3 2017	Q3 2018	% Change
# of Sales	124	97	-22%
Median Price (\$000)	2,700	2,850	6%
Avg CDOM	21	18	-14%
Months of Inventory	1.0	2.2	120%

SANTA CLARA

	Q3 2017	Q3 2018	% Change
# of Sales	284	229	-19%
Median Price (\$000)	1,164	1,300	12%
Avg CDOM	14	18	29%
Months of Inventory	0.4	1.3	225%

SUNNYVALE

	Q3 2017	Q3 2018	% Change
# of Sales	257	254	-1%
Median Price (\$000)	1,350	1,557	15%
Avg CDOM	12	18	50%
Months of Inventory	0.3	1.3	333%



AGENT LONG NAME

License # xxxxxxxx

DIRECT: xxx.xxx.xxxx

CELL: xxx.xxx.xxxx

agentname@apr.com



ALAIN PINEL
REALTORS