Santa Clara County

The Real Estate Market Trends Report

Prices Continue Rising

As expected, prices of detached and attached homes rose in April as the Spring selling season got underway.

The median price for single-family, re-sale homes stayed over $1MM for the third month in a row. It has been over $1MM for eleven of the past fourteen months. Oh, and the $1,160,000 is a new all-time high.

The median price for condos/townhomes went over $700,000 to set a new all-time high also.

**NUGGETS**
Below are links to some real estate articles we thought might be useful, or at least informative for you.

**A BUYERS’ AND SELLERS’ GUIDE TO MULTIPLE OFFER NEGOTIATIONS:** FROM THE NATIONAL ASSOCIATION OR REALTORS®

This white paper from the NAR’s includes tips for both buyers and sellers.

http://tinyurl.com/j6t65qs

**THE ADVANTAGES OF OWNING REAL ESTATE IN A SINGLE-MEMBER LLC:** FROM MARKETWATCH

Tax simplicity + liability protection

Single-member limited liability companies (SMLLCs) are limited liability companies (LLCs) with only one member (owner). As with a corporation, operating a business or investment activity as an LLC generally protects your personal assets from exposure to liabilities related to the activity — under applicable state law. However, SMLLCs offer some unique tax attributes that make them ideal real estate ownership vehicles. Here’s the story on their advantages.

http://tinyurl.com/kt5bkd

**3 MORTGAGE TRICKS EVERY HOMEOWNER SHOULD KNOW:** FROM THE MOTLEY FOOL

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CalBRE #: 0148572
EE, Real Estate Consultant
Avi Urban
505 Hamilton Ave. Suite 100
Palo Alto, CA 94301

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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/](http://www.freddiemac.com/). The average includes mortgages of all sizes, including conforming, "expanded conforming," and jumbo.

Santa Clara County - April 2017

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<th>Cities</th>
<th>Median</th>
<th>Average</th>
<th>Sales</th>
<th>Pend</th>
<th>Inven</th>
<th>DOI</th>
<th>SP/LP</th>
<th>Med</th>
<th>Ave</th>
<th>Sales</th>
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<th>Inven'</th>
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</table>

### April 2017 Sales Statistics

#### Single-Family Homes

**Year-Over-Year**
- Median home prices increased by 7.4% to $1,160,000 from $1,080,000.
- The average home sales price rose by 6.4% to $1,429,430 from $1,342,830.
- Home sales fell by 11% to 833 from 936.
- Total inventory fell 4% to 2,077 from 2,163.
- Sales price vs. list price ratio rose by 1.2% to 106.1% from 104.8%.
- The average days on market fell by 14.8% to 17 from 20.

**Compared To Last Month**
- Median home prices improved by 2.7% to $1,160,000 from $1,130,000.
- The average home sales price rose by 1.9% to $1,429,430 from $1,403,090.
- Home sales up by 6.4% to 833 from 783.
- Total inventory increased 11.8% to 2,077 from 1,857.
- Sales price vs. list price ratio increased by 1.3% to 106.1% from 104.7%.
- The average days on market dropped by 22.6% to 17 from 22.

### Condominiums

**Year-Over-Year**
- Median condo prices increased by 7.2% to $710,000 from $662,500.
- The average condo sales price rose by 5.1% to $778,377 from $740,476.
- Condo sales fell by 19.5% to 338 from 420.
- Total inventory rose 12.6% to 778 from 691.
- Sales price vs. list price ratio fell by 0.8% to 104.7% from 105.6%.
- The average days on market rose by 27.2% to 19 from 15.

**Compared To Last Month**
- Median condo prices improved by 1.8% to $710,000 from $697,500.
- The average condo sales price fell by 0.9% to $778,377 from $785,311.
- Condo sales down by 5.1% to 338 from 356.
- Total inventory increased 13.2% to 778 from 687.
- Sales price vs. list price ratio increased by 0.2% to 104.7% from 104.5%.
- The average days on market increased by 2.6% to 19 from 18.

*Total inventory is active listings plus pending listings. Active listings do not include pending.*

### 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.

### Santa Clara County Condos - Median & Average Prices & Sales

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

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<th>3/3</th>
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**Note:**
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- The data accuracy is due to MLS reporting and data may not be completely accurate.
- We do not guarantee the data accuracy.
- This information is for informational purposes only.
The Silicon Valley's Real estate market is a derivative of the local economy, it prospers and withers depending on how well the local knowledge-based sector performs. The San Jose Mercury News tracks the largest 150 publicly traded companies headquartered in Silicon Valley via an index called the SV150, which you can lookup at www.mercurynews.com. Stocks are valued based on many criteria, but the most important criterion is a company's future earnings. Therefore, I view the SV150 as a leading indicator for the Silicon Valley’s real estate.

Investors Corner

THE S&P CORELOGIC CASE-SHILLER NATIONAL HOME PRICE NSA INDEX SETS FOURTH CONSECUTIVE ALL-TIME HIGH

NEW YORK, APRIL 25, 2017 – S&P Dow Jones Indices 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 February 2017 shows that home prices continued their rise across the country over the last 12 months. More than 27 years of history for these data series is available, and can be accessed in full at http://bit.ly/2qeXknZ

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