Prices Continue Rising

The median price for single-family, re-sale homes in San Mateo County reached a new all-time high in April to $1,492,500. The median price has been over $1MM for the thirty-eighth month out of the past thirty-nine months.

On the other hand, the median price for condos/townhomes was down compared to April 2016. As the Spring/Summer season continues, we expect prices to continue rising.

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/j6j5qs

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/kt5bkdt

3 MORTGAGE TRICKS EVERY HOMEOWNER SHOULD KNOW: FROM THE MOTLEY FOOL
Saving money on your mortgage payments
1. Accelerate your 30-year loan
2. Pay every two weeks rather than monthly
3. Refinance to a shorter term
http://tinyurl.com/jw2ofjg

San Mateo County
Average Monthly Active Listings SFR

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for a free on-line market analysis of your property. You can also perform your own personal search of properties for sale.

Is NOW a good time to buy your Silicon Valley Home?
For more information go to http://urban.realtor/home-buyers-seminar/
Slower Growth, Faster Inflation, Stable Rates

Apr. 28, 2017 -- Tight supplies of existing homes for sale are squeezing some buyers into the market for new homes. In March, sales of new homes rose by 5.8 percent to a 621,000 annual rate. This was the second best figure in about 9 years' time and it wouldn't take much of an upward revision (just 1,000) to make it number one over that stretch.

Sales of new homes have been in a long-running (if notchy) uptrend since a May 2010 nadir of 280,000 (annualized) units sold. Even with nearly seven years of nearly steady gains, there remains plenty of room for growth, as even before the boom of the last decade, sales routinely ran at about 850,000+, including during the brief recession in 2001.

Despite the increase in sales, inventories of built and ready-to-sell units crept up to 268,000 during the month, some 5.2 months of supply at the current rate of sale.

San Mateo County Homes - Median & Average Prices & Sales
(3-month moving average—prices in $000's)

The chart above shows the National monthly average for 30-year fixed rate mortgages as compiled by HSH.com. The average includes mortgages of all sizes, including conforming, "expanded conforming," and jumbo.

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San Mateo County - April 2017

Single-Family Homes % Change from Year Before

<table>
<thead>
<tr>
<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>
<th>Pend'</th>
<th>Inven'</th>
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<td>SMC</td>
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<td>$1,856,680</td>
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<td>404</td>
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<td>12.6%</td>
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<td>$902,500</td>
<td>3</td>
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<td>29</td>
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<td>9.5%</td>
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<td>5.6%</td>
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<td>110.4%</td>
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<td>9.1%</td>
<td>19.5%</td>
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<td>4.0%</td>
<td>-35.7%</td>
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<td>$1,267,750</td>
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<td>522</td>
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<td>-85.2%</td>
<td>-84.9%</td>
<td>-50.0%</td>
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<td>89.5%</td>
</tr>
</tbody>
</table>

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### April Statistics

#### Single-Family Homes - Year-Over-Year
- Median home prices increased by 12.6% to $1,492,500 from $1,325,000.
- The average home sales price rose by 2.2% to $1,856,680 from $1,816,080.
- Home sales rose by 2.8% to 328 from 319.
- Total inventory rose 0.1% to 802 from 801.
- Sales price vs. list price ratio rose by 10.0% to 109.0% from 107.9%.
- The average days on market fell by 20.1% to 18 from 22.

#### Compared To Last Month
- Median home prices improved by 10.1% to $1,492,500 from $1,355,000.
- The average home sales price rose by 18.8% to $1,856,680 from $1,853,450.
- Home sales up by 10.1% to 328 from 298.
- Total inventory increased 10.0% to 802 from 729.
- Sales price vs. list price ratio increased by 2.1% to 109.0% from 106.8%.
- The average days on market dropped by 25.7% to 18 from 24.

#### Condominiums - Year-Over-Year
- Median condo prices fell by 6.4% to $765,000 from $817,000.
- The average condo sales price dropped by 1.8% to $869,897 from $885,853.
- Condo sales fell by 12% to 103 from 117.
- Total inventory rose 3.8% to 218 from 210.
- Sales price vs. list price ratio fell by 2% to 104.7% from 106.8%.
- The average days on market rose by 44.6% to 23 from 16.

#### Compared To Last Month
- Median condo prices slipped by 7.9% to $765,000 from $830,500.
- The average condo sales price fell by 3% to $869,897 from $986,530.
- Condo sales down by 9.6% to 103 from 114.
- Total inventory increased 1.4% to 218 from 215.
- Sales price vs. list price ratio increased by 0.1% to 104.7% from 104.6%.
- The average days on market increased by 3.4% to 23 from 22.

#### 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.
Wednesday, we are still in what is a "sweet spot" between the major quarterly Fed meetings, but at the bottom of it -- about six weeks past March and about six weeks before June.

With recent meetings as a guide, this is usually a place in time that has seen the lowest mortgage rates of the meeting-to-meeting period. As such, we may be at or just past this point, and may start seeing more firming than not in the weeks ahead.

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 market. View this month’s annual index chart

**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](http://bit.ly/2qeXknZ)

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