Homes and condos are flying off the shelf. It is taking only eighteen days to sell a home, on average. Condos are taking thirteen days. All of this is due to an incredible lack of inventory. Since January 2000, Santa Clara County has averaged 94 days of inventory. Last month it was twenty-two.

Condos have averaged 87 days since 2000. Last month it was nine.

The average price for homes rose 17.3% to $1,502,130. The median price for condos gained 17.1%. Notably, the median price for condos has been higher than the year before every month since July of 2011!

The average price for condos was up 17.1% over last October. Multiple offers continue to be the norm. The sales price to list price ratio, or what buyers are paying over what sellers are asking remains at triple digits: 107.6% for homes and 108.3% for condos. The ratio has been over 100% for homes since March 2012 and for condos since April 2012.

Homes and condos are flying off the shelf. It is taking only eighteen days to sell a home, on average. Condos are taking thirteen days. All of this is due to an incredible lack of inventory. Since January 2000, Santa Clara County has averaged 94 days of inventory. Last month it was twenty-two. Condos have averaged 87 days since 2000. Last month it was nine.

The average price for homes rose 17.3% to $1,502,130. The median price for condos gained 17.1%. Notably, the median price for condos has been higher than the year before every month since July of 2011!

The average price for condos was up 17.1% over last October. Multiple offers continue to be the norm. The sales price to list price ratio, or what buyers are paying over what sellers are asking remains at triple digits: 107.6% for homes and 108.3% for condos. The ratio has been over 100% for homes since March 2012 and for condos since April 2012.
Scam Alert!

How home buyers are getting robbed of their down payments

A hot new scam targets home buyers: down payment wire fraud.

Hackers send bogus emails, telling buyers where to wire the down payment money. The stolen money disappears. The home buyer ends up with an empty bank account and a broken heart.

Hundreds of millions of dollars have been stolen this way. But you can avoid that fate by making one phone call. It’s that simple.

How the scam happens

Stacy Hennessey, a real-estate agent in Falls Church, Virginia, was targeted with this scam, but she didn’t fall for it. If you follow her example, you won’t get defrauded, either.

Hennessey was buying a house in Maryland. About a week before the scheduled closing, she received an email that appeared to be from her real-estate agent. The email told her that the instructions for wiring the down payment had changed, and it gave her an account number to which she should send $30,000.

Hennessey was suspicious for three reasons:

“They were asking me to wire an incorrect down payment amount, lower than it should have been,” she says. “Why would I wire a partial deposit?”

“And why would I be doing it now, several days before closing?” Usually, the down payment money is wired the day before closing.

Santa Clara County Homes - Median & Average Prices & Sales
(3-month moving average—prices in $000’s)

Santa Clara County - October 2017

Single-Family Homes

<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>
</tr>
</thead>
<tbody>
<tr>
<td>SCC</td>
<td>$1,220</td>
<td>$1,502</td>
<td>816</td>
<td>865</td>
<td>604</td>
<td>22</td>
<td>107.5</td>
<td>16.5</td>
<td>17.3</td>
<td>-12.3</td>
<td>-12.9</td>
<td>-57.1</td>
</tr>
<tr>
<td>Campbell</td>
<td>$1,452</td>
<td>$1,466</td>
<td>24</td>
<td>29</td>
<td>10</td>
<td>13</td>
<td>107.5</td>
<td>29.0</td>
<td>22.9</td>
<td>-29.4</td>
<td>3.6</td>
<td>-72.2</td>
</tr>
<tr>
<td>Cupertino</td>
<td>$2,040</td>
<td>$2,135</td>
<td>22</td>
<td>11</td>
<td>12</td>
<td>16</td>
<td>110.8</td>
<td>17.9</td>
<td>11.3</td>
<td>10.0</td>
<td>-50.0</td>
<td>-45.5</td>
</tr>
<tr>
<td>Gilroy</td>
<td>$705</td>
<td>$797</td>
<td>57</td>
<td>64</td>
<td>51</td>
<td>27</td>
<td>101.1</td>
<td>5.3</td>
<td>12.6</td>
<td>3.6</td>
<td>-5.9</td>
<td>-58.8</td>
</tr>
<tr>
<td>Los Altos</td>
<td>$3,000</td>
<td>$3,303</td>
<td>32</td>
<td>28</td>
<td>12</td>
<td>11</td>
<td>111.2</td>
<td>15.2</td>
<td>19.0</td>
<td>45.5</td>
<td>21.7</td>
<td>-53.8</td>
</tr>
<tr>
<td>Los Altos Hills</td>
<td>$3,575</td>
<td>$4,362</td>
<td>4</td>
<td>12</td>
<td>22</td>
<td>16</td>
<td>113.2</td>
<td>14.9</td>
<td>33.5</td>
<td>0.0</td>
<td>300.0</td>
<td>-29.0</td>
</tr>
<tr>
<td>Los Gatos</td>
<td>$1,780</td>
<td>$1,972</td>
<td>37</td>
<td>49</td>
<td>76</td>
<td>62</td>
<td>100.8</td>
<td>16.3</td>
<td>11.9</td>
<td>-14.0</td>
<td>22.5</td>
<td>-39.2</td>
</tr>
<tr>
<td>Milpitas</td>
<td>$1,040</td>
<td>$1,102</td>
<td>29</td>
<td>20</td>
<td>13</td>
<td>13</td>
<td>109.8</td>
<td>27.1</td>
<td>18.9</td>
<td>-19.4</td>
<td>-35.5</td>
<td>-58.1</td>
</tr>
<tr>
<td>Monte Sereno</td>
<td>$2,787</td>
<td>$2,825</td>
<td>5</td>
<td>2</td>
<td>15</td>
<td>100.2</td>
<td>-3.1</td>
<td>-2.0</td>
<td>-33.3</td>
<td>66.7</td>
<td>-81.8</td>
<td></td>
</tr>
<tr>
<td>Morgan Hill</td>
<td>$942</td>
<td>$1,037</td>
<td>40</td>
<td>55</td>
<td>41</td>
<td>100.7</td>
<td>1.3</td>
<td>-2.9</td>
<td>-7.0</td>
<td>-4.3</td>
<td>-45.0</td>
<td></td>
</tr>
<tr>
<td>Mountain View</td>
<td>$2,135</td>
<td>$2,066</td>
<td>17</td>
<td>22</td>
<td>16</td>
<td>100.1</td>
<td>31.4</td>
<td>12.4</td>
<td>-39.3</td>
<td>15.8</td>
<td>-69.0</td>
<td></td>
</tr>
<tr>
<td>Palo Alto</td>
<td>$1,180</td>
<td>$1,530</td>
<td>29</td>
<td>38</td>
<td>27</td>
<td>111.0</td>
<td>19.6</td>
<td>25.4</td>
<td>-35.6</td>
<td>9.1</td>
<td>-30.8</td>
<td></td>
</tr>
<tr>
<td>San Jose</td>
<td>$1,082</td>
<td>$1,165</td>
<td>420</td>
<td>412</td>
<td>248</td>
<td>18</td>
<td>107.6</td>
<td>20.4</td>
<td>17.3</td>
<td>-11.8</td>
<td>-21.8</td>
<td>-63.6</td>
</tr>
<tr>
<td>Santa Clara</td>
<td>$1,350</td>
<td>$1,390</td>
<td>34</td>
<td>45</td>
<td>13</td>
<td>111.3</td>
<td>17.4</td>
<td>21.9</td>
<td>-30.6</td>
<td>2.3</td>
<td>-74.0</td>
<td></td>
</tr>
<tr>
<td>Saratoga</td>
<td>$2,500</td>
<td>$2,737</td>
<td>25</td>
<td>30</td>
<td>40</td>
<td>106.7</td>
<td>0.0</td>
<td>-0.3</td>
<td>47.1</td>
<td>-18.9</td>
<td>-24.5</td>
<td></td>
</tr>
<tr>
<td>Sunnyvale</td>
<td>$1,756</td>
<td>$1,782</td>
<td>42</td>
<td>36</td>
<td>14</td>
<td>107.3</td>
<td>23.5</td>
<td>27.2</td>
<td>-19.2</td>
<td>-21.7</td>
<td>-68.9</td>
<td></td>
</tr>
</tbody>
</table>

© 2017 rereport.com

Visit http://avi.rereport.com/ for a free on-line market analysis of your property. You can also perform your own personal search of properties for sale.
### Market Statistics

#### Trends at a Glance

**Single-family Homes**

<table>
<thead>
<tr>
<th></th>
<th>Oct 17</th>
<th>17%</th>
<th>Sep 17</th>
<th>16.5%</th>
<th>Year %</th>
<th>Oct 16</th>
</tr>
</thead>
<tbody>
<tr>
<td>Median Price</td>
<td>$1,220,000</td>
<td>3.5%</td>
<td>$1,179,000</td>
<td>16.5%</td>
<td>$1,047,500</td>
<td></td>
</tr>
<tr>
<td>Average Price</td>
<td>$1,502,130</td>
<td>2.7%</td>
<td>$1,483,320</td>
<td>17.3%</td>
<td>$1,280,230</td>
<td></td>
</tr>
<tr>
<td>Home Sales</td>
<td>816</td>
<td>-12.1%</td>
<td>928</td>
<td>-12.3%</td>
<td>930</td>
<td></td>
</tr>
<tr>
<td>Pending Sales</td>
<td>865</td>
<td>-3.5%</td>
<td>896</td>
<td>-12.9%</td>
<td>993</td>
<td></td>
</tr>
<tr>
<td>Active Listings</td>
<td>604</td>
<td>-6.6%</td>
<td>647</td>
<td>-57.1%</td>
<td>1,407</td>
<td></td>
</tr>
<tr>
<td>Sale/List Price Ratio</td>
<td>107.6%</td>
<td>1.6%</td>
<td>105.9%</td>
<td>5.7%</td>
<td>101.8%</td>
<td></td>
</tr>
<tr>
<td>Days on Market</td>
<td>18</td>
<td>-15.3%</td>
<td>21</td>
<td>-42.5%</td>
<td>31</td>
<td></td>
</tr>
<tr>
<td>Days of Inventory</td>
<td>22</td>
<td>9.8%</td>
<td>20</td>
<td>-51.1%</td>
<td>45</td>
<td></td>
</tr>
</tbody>
</table>

**Condominiums**

<table>
<thead>
<tr>
<th></th>
<th>Oct 17</th>
<th>6.8%</th>
<th>Sep 17</th>
<th>71%</th>
<th>Year %</th>
<th>Oct 16</th>
</tr>
</thead>
<tbody>
<tr>
<td>Median Price</td>
<td>$761,000</td>
<td>7.8%</td>
<td>$712,500</td>
<td>71.7%</td>
<td>$650,000</td>
<td></td>
</tr>
<tr>
<td>Average Price</td>
<td>$843,304</td>
<td>5.7%</td>
<td>$797,526</td>
<td>71.7%</td>
<td>$719,907</td>
<td></td>
</tr>
<tr>
<td>Home Sales</td>
<td>355</td>
<td>-1.7%</td>
<td>361</td>
<td>-0.6%</td>
<td>357</td>
<td></td>
</tr>
<tr>
<td>Pending Sales</td>
<td>309</td>
<td>-14.2%</td>
<td>360</td>
<td>-21.2%</td>
<td>392</td>
<td></td>
</tr>
<tr>
<td>Active Listings</td>
<td>105</td>
<td>-30.9%</td>
<td>152</td>
<td>-76.4%</td>
<td>445</td>
<td></td>
</tr>
<tr>
<td>Sale/List Price Ratio</td>
<td>108.3%</td>
<td>1.5%</td>
<td>106.7%</td>
<td>6.2%</td>
<td>102.0%</td>
<td></td>
</tr>
<tr>
<td>Days on Market</td>
<td>13</td>
<td>-19.7%</td>
<td>17</td>
<td>-47.4%</td>
<td>25</td>
<td></td>
</tr>
<tr>
<td>Days of Inventory</td>
<td>9</td>
<td>-27.3%</td>
<td>12</td>
<td>-76.3%</td>
<td>37</td>
<td></td>
</tr>
</tbody>
</table>

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

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

![Graph](https://via.placeholder.com/150)

Get straight answers to your real estate questions?

Call 650-305-1111 or email me to schedule a complementary and confidential meeting.

If your property is listed with a real estate broker, please disregard. It is not our intention to solicit the offerings of other real estate brokers. We are happy to work with them and cooperate fully.

Based on information from MLS Listings. Inc. Due to MLS reporting and allowable reporting policy, this data is only informational and may not be completely accurate. Therefore, we do not guarantee the data accuracy.

Data maintained by the MLS may not reflect all real estate activity in the market.

### Santa Clara County - October 2017

<table>
<thead>
<tr>
<th>Condominiums</th>
<th>Prices</th>
<th>% Change from Year Before</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cities</td>
<td>Median</td>
<td>Average</td>
</tr>
<tr>
<td>SCC</td>
<td>$761,000</td>
<td>$843,304</td>
</tr>
<tr>
<td>Campbell</td>
<td>$920,000</td>
<td>$904,312</td>
</tr>
<tr>
<td>Cupertino</td>
<td>$1,200,000</td>
<td>$1,287,000</td>
</tr>
<tr>
<td>Gilroy</td>
<td>$517,500</td>
<td>$517,500</td>
</tr>
<tr>
<td>Los Altos</td>
<td>$1,410,000</td>
<td>$1,321,300</td>
</tr>
<tr>
<td>Los Gatos</td>
<td>$1,121,000</td>
<td>$1,068,700</td>
</tr>
<tr>
<td>Mipios</td>
<td>$875,000</td>
<td>$824,915</td>
</tr>
<tr>
<td>Morgan Hill</td>
<td>$555,000</td>
<td>$594,364</td>
</tr>
<tr>
<td>Mountain View</td>
<td>$1,182,000</td>
<td>$1,046,630</td>
</tr>
<tr>
<td>Palo Alto</td>
<td>$1,250,000</td>
<td>$1,351,270</td>
</tr>
<tr>
<td>San Jose</td>
<td>$700,000</td>
<td>$697,270</td>
</tr>
<tr>
<td>Santa Clara</td>
<td>$750,000</td>
<td>$793,323</td>
</tr>
<tr>
<td>Saratoga</td>
<td>$1,591,000</td>
<td>$1,591,000</td>
</tr>
<tr>
<td>Sunnyvale</td>
<td>$1,270,000</td>
<td>$1,164,260</td>
</tr>
</tbody>
</table>

**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 has not closed escrow.

**Inven’**

Number of properties actively for sale as of the last day of the month.
The sender's email address was almost, but not quite, her agent's email address.

How to stop the scammers

Hennessey prevented crooks from stealing her $30,000 by making one call to her real-estate agent.

"I said, 'Hey, did you send me this telling me to wire money?' And they said, 'No.' And I said, 'Your computer's been hacked because they know that I'm a buyer, closing soon.'"

Had Hennessey followed the scammer's instructions, she almost certainly would have lost the money. At the time, she didn't even know whom she should have called if she had fallen for the scam. Read the full story: http://tinyurl.com/yc78fys8

(Continued from page 2)

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

THE S&P CORELOGIC CASE-SHILLER NATIONAL HOME PRICE NSA INDEX REACHES NEW HIGH AS MOMENTUM CONTINUES

NEW YORK, OCTOBER 31, 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 August 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 by going to https://goo.gl/WbffxU

Is it time to seriously consider investing in real estate?
Signup for my Real Estate Investment Alerts and you’ll receive my real estate investment opportunities