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MLSListings Silicon Valley and Coastal Regions Single-Family Homes Market Overview

## No June Swoon - Closed Sales Hit 2021 Highs

Just as summer temperatures heat up, the real estate market in the five MLSListings counties continues to sizzle. June closed sales were the highest this year across all counties, and half the homes on the market were sold in 8 or 9 days, with median days on market (DOM) in Monterey and Santa Cruz counties at 9 days, and the other three counties at 8 days. The number of new listings entered in June were up everywhere except Santa Cruz County, which saw a 20% decrease in new listings compared to May.

Median sale prices eased off their May highs in three of the five counties, rising in only San Mateo (up 7%) and Santa Clara (up 5%). Santa Cruz County saw a 10% month-over-month decrease, and Monterey (-4%) and San Benito (-2%) counties followed suit. While still critically low, home inventory actually ended June in a better position than May in all counties except Santa Cruz, where inventory was off 3% from the previous month.

### June 2021 Data for MLSListings Counties (from North to South):

In **San Mateo County**, the median Single Family home cost \$2,088,888 and sold in 8 days for 111% of the list price based on 555 sales in June 2021.

- Inventory increased 9% from May and is down -28% from June 2020 with 572 homes available, compared to 789 homes last year.
- Average days on market (DOM) dropped by -5 days from May going from 19 days to 14 days or -26%; median DOM stayed the same as the month before: 8 days.
- Number of new listings for the month of June increased 10% over May and is up 6% from June of last year.
- Closed sales increased 7% from May from 517 to 555, and was up 40% from June 2020.

In **Santa Clara County**, the median Single Family home cost \$1,742,500 and sold in 8 days for 110% of the list price based on 1330 sales in June 2021.

- Inventory was up 8% from May, but down -20% from June 2020 with 1091 homes available, compared to 1363 homes last year.
- Average days on market (DOM) dropped by -1 day from May going from 13 to 12 days or -8%; median DOM increased from 7 to 8 days.
- Number of new listings for the month of June increased 4% over May but was up 35% from June of last year.
- Closed sales increased by 7% from May from 1244 to 1330 and up 48% compared to June 2020.

In **Santa Cruz County**, the median Single Family home cost \$1,175,000 and sold in 9 days for 108% of the list price based on 221 sales in June 2021.

- Inventory decreased by -2% from May, and down -22% from June 2020 with 335 homes available, compared to 428 homes last year.
- Average days on market (DOM) decreased by -7 days from 20 to 13 or -35%; median DOM dropped by -1 day from the month before.
- Number of new listings for the month of June decreased -19% over May and is up 9% from June of last year.
- Closed sales rose 11% from May from 200 to 221 homes sold. This is up 18% from June 2020.

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In **Monterey County**, the median Single Family home cost \$852,778 and sold in 9 days for 103% of the list price based on 264 sales in June 2021.

- Inventory was up **8%** from May, and down **-32%** from June 2020 with 488 homes available, compared to 722 homes last year.
- The market slowed down - Average days on market (DOM) went up by 3 days from 27 to 30 or **11%**; median DOM remained unchanged from the month before.
- Number of new listings for the month of June increased **13%** over May and was up **15%** from June of last year.
- Closed sales increased **16%** from May from 228 to 264 but up **47%** from June 2020.

In **San Benito County**, the median Single Family home cost \$794,689 and sold in 8 days for 103% of the list price based on 74 sales in June 2021.

- Inventory was up **23%** from May, and down **-13%** from June 2020 with 122 homes available, compared to 140 homes last year.
- Average days on market (DOM) increased by 13 days from 15 to 28 days or **87%**; median DOM decreased by -1 day from the month before.
- Number of new listings for the month of June increased **26%** over May and was up **89%** compared to June of last year.
- Closed sales increased **17%** from May from 63 to 74 and is up **45%** from June 2020.

Single Family Homes - Current Month vs. Prior Month - June 2021 vs. May 2021

County	Inventory			Closed Sales			Median Price			Med Days on Market			New Listings			% to List Price Received		
	Jun-21	May-21	% Change	Jun-21	May-21	% Change	Jun-21	May-21	% Change	Jun-21	May-21	% Change	Jun-21	May-21	% Change	Jun-21	May-21	% Change
Monterey	492	450	9%	264	228	16%	\$852,778	\$887,500	-4%	9	9	0%	333	290	15%	103%	101%	2%
San Benito	121	99	22%	73	63	16%	\$795,000	\$810,000	-2%	8	9	-11%	102	81	26%	103%	104%	-1%
San Mateo	579	524	10%	550	517	6%	\$2,094,444	\$1,925,000	9%	8	8	0%	641	581	10%	111%	109%	2%
Santa Clara	1105	1010	9%	1322	1244	6%	\$1,735,000	\$1,650,000	5%	8	7	14%	1496	1424	5%	110%	110%	0%
Santa Cruz	339	342	-1%	221	200	11%	\$1,175,000	\$1,300,000	-10%	9	10	-10%	234	286	-18%	108%	107%	1%

Single Family Homes Year-over-Year - June 2021 vs. June 2020

County	Inventory			Closed Sales			Median Price			Med Days on Market			New Listings			% to List Price Received		
	Jun-21	Jun-20	% Change	Jun-21	Jun-20	% Change	Jun-21	Jun-20	% Change	Jun-21	Jun-20	% Change	Jun-21	Jun-20	% Change	Jun-21	Jun-20	% Change
Monterey	492	722	-32%	264	179	47%	\$852,778	\$740,000	15%	9	23	-61%	333	285	17%	103%	98%	5%
San Benito	121	140	-14%	73	51	43%	\$795,000	\$586,400	36%	8	38	-79%	102	54	89%	103%	99%	4%
San Mateo	579	789	-27%	550	396	39%	\$2,094,444	\$1,672,500	25%	8	11	-27%	641	602	6%	111%	101%	10%
Santa Clara	1105	1363	-19%	1322	899	47%	\$1,735,000	\$1,370,000	27%	8	11	-27%	1496	1098	36%	110%	101%	9%
Santa Cruz	339	428	-21%	221	188	18%	\$1,175,000	\$904,250	30%	9	17	-47%	234	211	11%	108%	99%	9%

County listing data and analysis is courtesy of Aculist, an MLSListings in-house startup that provides business analytics solutions for real estate professionals. To learn more, visit [Aculist.com](https://www.aculist.com).