



Kathy Krize

Keller Williams
707 Menlo Ave., Suite 100
Menlo Park, CA 94025
(650) 814-1434
homes@kathykrize.com
http://krize.rereport.com
http://www.kathykrize.com
BRE #01298176



The Real Estate Report

And the Beat Goes On

Although off the highs reached recently, prices for single-family homes and condominiums continue to post year-over-year gains.

The median price for single-family, re-sale homes was up by double-digits, gaining 10.3% in July compared to last July.

The median price for condos/lofts posted a 2.5% gain.

The sales price to list price ratio continues to point to a very strong sellers' market. The ratio for homes was 108.7%, while the ratio of condos was 104.0%.

A Fix for the Housing Shortage

As the tech industry continues to expand, demand is soaring.

Most solutions to the housing problems in the Bay Area advocate building new units. While that is certainly desirable, it is also being fought against vigorously.

A blogger by the name of David Thielen posted a novel solution in the Huffington Post titled, "Saving San Francisco—A Solution to the Housing Crisis. While he focuses on San Francisco, his points are relevant to the South Bay also.

In brief, he points to the large number of well-paying tech jobs as the driver for increasing prices. "The root problem is more jobs than the housing can support."

He looks at the two choices currently facing San Francisco: disallow any expansion of housing,

which will dramatically increase prices, or, build, baby, build, to misquote Al Davis.

That, Mr. Thielen says, will result in a city of high-rises, turning it into deep canyons and congested streets.

His solution? Have the tech companies move jobs to other cities. He points to Detroit as a city that would be very welcoming to an influx of well-paid jobs.

You can read his article here:
<http://tinyurl.com/ycz5frjv>

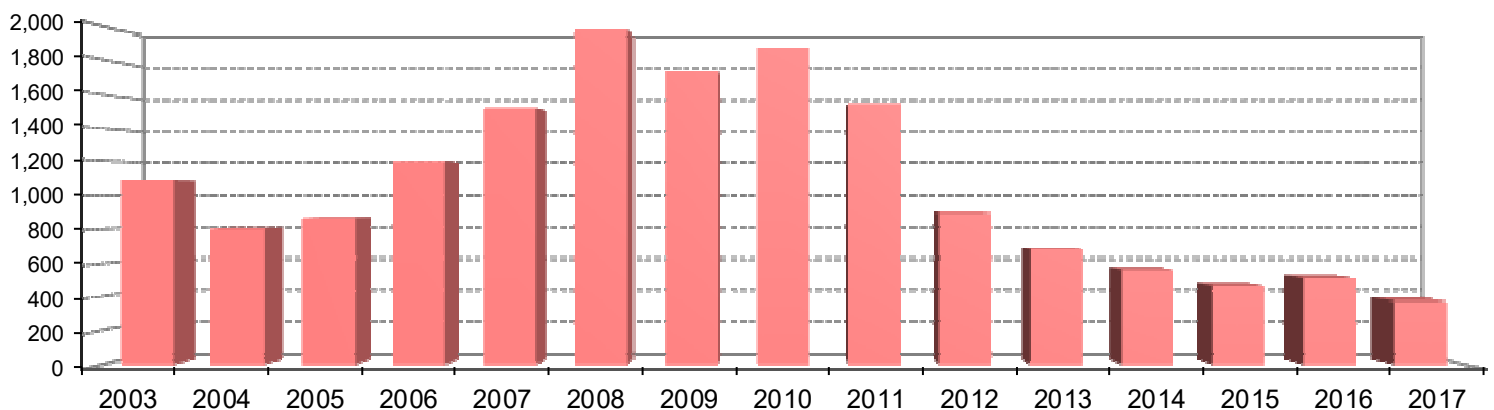
VISIT

<http://krize.rereport.com>

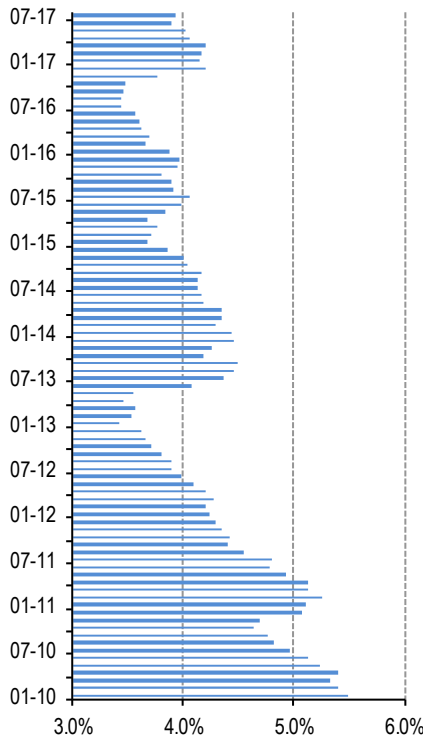
Search for recent sales & listings in your neighborhood, or in the neighborhood where you are considering buying.

© 2017 rereport.com

San Mateo County
Average Monthly Active Listings SFR



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/>.

Rates Drift Lower Again

Jul. 28, 2017 -- As we expected, mortgage rates drifted a little lower this week, edging a touch closer to 2017 lows. In reality, mortgage rates have been wandering about for several months, with the average conforming 30-year fixed rate ebbing and flowing in a range of just 17 basis points since late April.

The middle of the summer usually sees little movement in rates, unless there is some highly unusual event that jars the market. This kind of calm doesn't usually last forever, and odds favor a quickening of financial market activity that usually begins after Labor Day. Until then, only small moves seem likely.

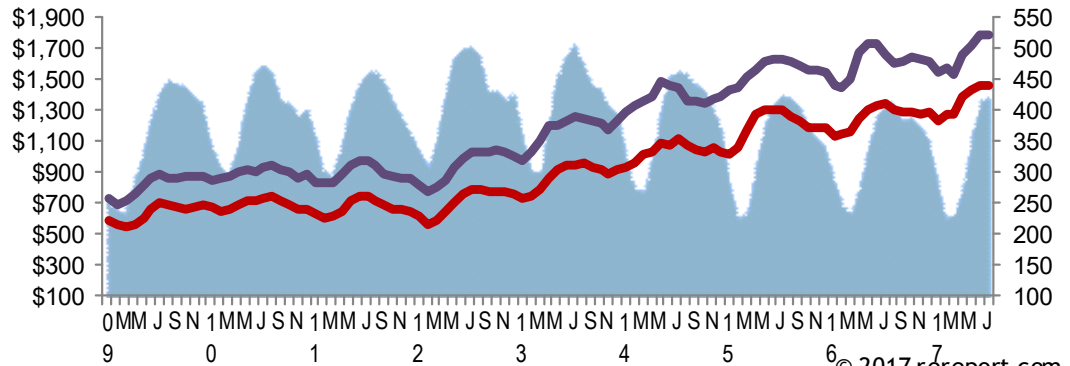
The economic news continues to be fair, but hardly the stuff on which sizable moves in interest rates are based. The Federal Reserve conducted a two-day meeting this week which ended with no change to the federal funds rate, but the Fed did acknowledge the recent fade in price pressures and tweaked the language used to describe inflation in June from a characterization of

"running somewhat below 2%" to July's more explicit "prices... are running below 2%."

Low mortgage rates have done their part to drive demand for housing this spring. That said, sales of existing homes have been largely curtailed by a lack of affordable and desirable supply, and this continues to be the case. Sales of existing homes declined by 1.8% in June when compared to May, easing to a 5.52 million (annualized) rate of sale. Homes that sold carried a median price tag 6.5% above the same measure a year ago, and affordability continues to be crimped as we go along. Inventories of unsold homes have edged up in the last three months and now stand a 4.3 months of supply, the highest since last October, but still remaining well below the 6 months which is considered healthy. The National Association of Realtors noted "June's inventory figures are down 0.5% from last month to 1.96 million homes for sale. Inventories are down 7.1% from a year ago which is 25 months of year over year declines".

(Continued on page 4)

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



© 2017 rereport.com

KATHY KRIZE
 KELLER WILLIAMS
 (650) 814-1434
 HOMES@KATHYKRIZE.COM
 HTTP://WWW.KATHYKRIZE.COM
 BRE #01298176

San Mateo County - July 2017										% Change from Year Before				
Single-Family Homes										Prices				
Cities	Median	Average	Sales	Pend	Inven	DOI	SP/LP	Med	Ave	Sales	Pend'	Inven'		
SMC	\$ 1,485,000	\$ 1,856,570	351	320	345	29	108.7%	10.3%	15.1%	-8.1%	-20.6%	-45.5%		
Atherton	\$ 6,300,000	\$ 7,667,140	7	9	19	81	97.6%	96.9%	28.9%	40.0%	50.0%	-44.1%		
Belmont	\$ 1,617,500	\$ 1,667,120	14	16	10	21	108.4%	1.9%	5.2%	-30.0%	6.7%	-28.6%		
Brisbane	\$ -	\$ -	0	3	6	0	0.0%	15.3%	20.3%	-33.3%	-40.0%	-33.3%		
Burlingame	\$ 2,200,000	\$ 2,328,730	15	10	13	26	108.8%	17.0%	15.2%	-28.6%	-23.1%	-31.6%		
Daly City	\$ 925,000	\$ 935,771	24	42	21	26	113.7%	12.1%	9.6%	-17.2%	13.5%	-50.0%		
East Palo Alto	\$ 830,000	\$ 875,600	10	12	10	30	106.0%	-3.3%	1.4%	11.1%	-7.7%	-41.2%		
El Granada	\$ 1,232,000	\$ 1,123,670	3	2	5	50	100.6%	13.8%	2.6%	-50.0%	-50.0%	-37.5%		
Foster City	\$ 1,762,500	\$ 1,782,750	12	4	4	10	109.9%	13.7%	9.8%	-25.0%	-71.4%	-55.6%		
Half Moon Bay	\$ 1,138,750	\$ 1,309,380	8	16	16	60	101.8%	-8.9%	1.0%	-27.3%	23.1%	-60.0%		
Hillsborough	\$ 3,700,000	\$ 4,318,910	11	17	27	74	98.1%	-14.5%	3.0%	22.2%	41.7%	-35.7%		
Menlo Park	\$ 2,713,090	\$ 2,928,120	36	11	25	21	104.5%	31.9%	25.7%	63.6%	-50.0%	-21.9%		
Millbrae	\$ 1,700,000	\$ 1,631,640	11	19	10	27	115.8%	9.7%	-8.6%	0.0%	35.7%	-47.4%		
Montara	\$ 999,999	\$ 1,147,070	7	1	8	34	99.7%	11.1%	20.1%	133.3%	-75.0%	300.0%		
Moss Beach	\$ 849,000	\$ 849,000	2	2	0	0	101.9%	-17.2%	-17.2%	100.0%	100.0%	-80.0%		
Pacifica	\$ 975,000	\$ 977,952	21	16	19	27	109.0%	6.3%	-5.9%	-25.0%	-40.7%	-40.6%		
Portola Valley	\$ 2,750,000	\$ 3,567,000	5	4	12	72	100.2%	-12.0%	26.7%	0.0%	-33.3%	-25.0%		
Redwood City	\$ 1,627,500	\$ 1,647,570	38	33	30	24	111.3%	24.2%	17.4%	-20.8%	-40.0%	-57.1%		
Redwood Shores	\$ 1,370,000	\$ 1,370,000	1	2	1	30	105.8%	-13.2%	-13.2%	-50.0%	-60.0%	-66.7%		
S. San Francisco	\$ 949,000	\$ 968,911	36	27	8	6	110.7%	6.0%	3.0%	44.0%	8.0%	-71.4%		
San Bruno	\$ 1,082,500	\$ 1,093,620	16	12	12	23	110.7%	17.5%	16.4%	-15.8%	-47.8%	-67.6%		
San Carlos	\$ 1,800,000	\$ 1,917,820	23	11	10	13	110.7%	5.9%	2.0%	-20.7%	-52.2%	-52.4%		
San Mateo	\$ 1,467,500	\$ 1,630,040	56	45	21	11	114.0%	9.5%	6.4%	-1.8%	-13.5%	-71.6%		
Woodside	\$ 2,900,000	\$ 2,786,250	4	12	32	240	98.4%	-7.9%	2.0%	-42.9%	140.0%	0.0%		

June Statistics

Trends at a Glance

(Single-family Homes)

	Jul 17	Month %	Jun 17	Year %	Jul 16
Median Price:	\$1,485,000	4.0%	\$1,427,500	10.3%	\$1,346,500
Average Price:	\$1,856,570	7.7%	\$1,723,270	15.1%	\$1,612,970
Home Sales:	351	-27.2%	482	-8.1%	382
Pending Sales:	320	-9.1%	352	-20.6%	403
Active Listings:	345	-7.8%	374	-45.5%	633
SP/LP Ratio	108.7%	0.0%	108.6%	2.8%	105.8%
Days on Market	20	10.7%	18	-8.0%	22
Days of Inventory:	29	31.0%	23	-40.7%	50
(Townhomes/Condos)					
	Jul 17	Month %	Jun 17	Year %	Jul 16
Median Price:	\$818,000	-1.4%	\$830,000	2.5%	\$798,000
Average Price:	\$909,614	0.8%	\$902,274	9.9%	\$827,436
Home Sales:	127	-9.9%	141	7.6%	118
Pending Sales:	118	-13.9%	137	5.4%	112
Active Listings:	104	3.0%	101	-34.6%	159
SP/LP Ratio	104.0%	-1.2%	105.3%	-1.9%	106.0%
Days on Market	20	10.4%	18	12.5%	17
Days of Inventory:	25	18.3%	21	-39.2%	40

KATHY KRIZE
 KELLER WILLIAMS
 (650) 814-1434
 HOMES@KATHYKRIZE.COM
 HTTP://WWW.KATHYKRIZE.COM
 BRE #01298176

San Mateo County Condos- Median & Average Prices & Sales

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

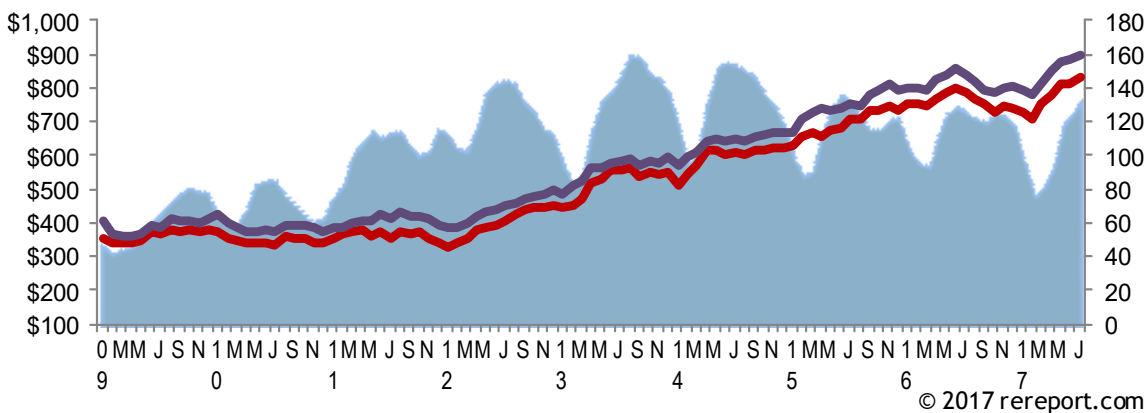


Table Definitions

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.

San Mateo County - July 2017

Condos/Townhomes								% Change from Year Before				
Prices								Prices				
Cities	Median	Average	Sales	Pend	Inven	DOI	SP/LP	Med	Ave	Sales	Pend'	Inven'
SMC	\$ 818,000	\$ 909,614	127	118	104	25	104.0%	2.5%	9.9%	7.6%	5.4%	-34.6%
Belmont	\$ 575,000	\$ 575,000	1	3	2	60	108.5%	-52.1%	-52.1%	0.0%	-40.0%	0.0%
Brisbane	\$ -	\$ -	0	3	0	0	0.0%	-22.7%	-17.6%	-66.7%	200.0%	-66.7%
Burlingame	\$ 900,000	\$ 865,000	3	7	7	70	107.3%	0.0%	100.0%	0.0%	0.0%	133.3%
Daly City	\$ 575,000	\$ 605,385	13	17	13	30	105.4%	8.0%	3.5%	30.0%	30.8%	-27.8%
Foster City	\$ 865,000	\$ 975,765	9	9	8	27	108.1%	-8.4%	1.0%	-10.0%	-18.2%	-38.5%
Menlo Park	\$ 1,415,000	\$ 1,426,250	12	6	6	15	101.2%	-5.7%	0.2%	71.4%	100.0%	-25.0%
Pacifica	\$ 699,000	\$ 688,250	4	3	0	0	99.8%	0.6%	-1.0%	100.0%	-40.0%	-20.0%
Redwood City	\$ 1,216,000	\$ 1,161,600	10	9	10	30	105.1%	30.8%	17.8%	25.0%	0.0%	-64.3%
Redwood Shores	\$ 1,080,000	\$ 1,099,200	5	4	0	0	103.2%	8.0%	8.3%	-44.4%	0.0%	50.0%
San Bruno	\$ 393,150	\$ 412,717	6	6	3	15	104.9%	-2.9%	-0.9%	-40.0%	20.0%	-62.5%
San Carlos	\$ 897,500	\$ 920,500	10	3	4	12	103.6%	13.6%	36.4%	233.3%	-40.0%	-50.0%
San Mateo	\$ 852,500	\$ 957,929	40	29	34	26	103.3%	2.8%	10.8%	29.0%	11.5%	6.3%
S. San Francisco	\$ 650,000	\$ 663,111	9	13	9	29	106.2%	-4.4%	2.5%	0.0%	-23.5%	-30.8%



Kathy Krize

Keller Williams

707 Menlo Ave., Suite 100

Menlo Park, CA 94025

(650) 814-1434

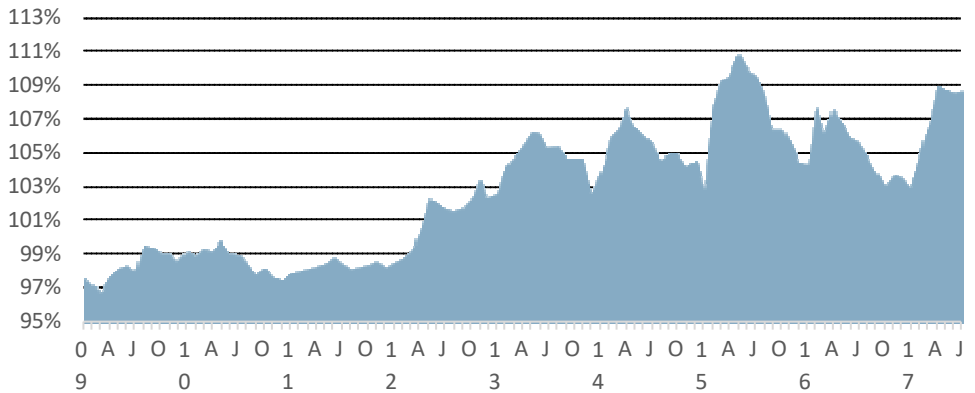
homes@kathykrize.com

This is not intended as a solicitation if your home is currently listed.

(Continued from page 2)

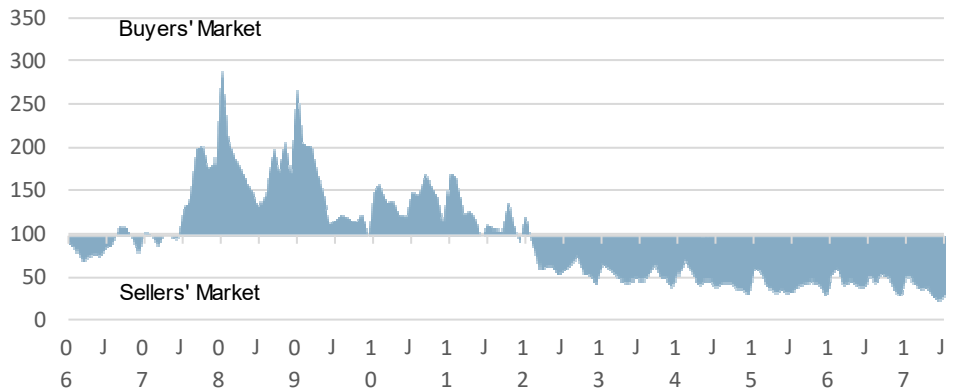
The economy continues to rumble along, and now sports a fair 1.8% run rate for the first six months of the year. Home sales are encouraged by low mortgage rates and a continued solid job market, but are throttled by a lack of homes to buy. Homeowners and stock investors continue to see solid gains in their holdings, and in theory this should help to continue to power the economy along. Inflation remains more of a hoped-for situation than a reality, much less a problem. Overall, things seem OK, and the protracted process of filling in all the holes created in the Great Recession seems to be proceeding apace.

San Mateo County Homes: Sales Price/Listing Price Ratio



© 2017 rereport.com

San Mateo County Homes: Days of Inventory



© 2017 rereport.com