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The Real Estate Report

Home Prices & Sales Up in April

Sales of single-family, re-sale homes in San Mateo County rose 19.2% in April, year-over-year. There were 347 homes sold in San Mateo County last month. The average since 2000 is 398.

The median sales price for single-family, re-sale homes was \$2,280,000. It was up 0.8% compared to last year.

The average sales price rose 5.9% year-over-year.

The sales price to list price ratio fell from 108.8% to 106.6%.

Inventory of single-family, re-sale homes was down 12.1% compared to last year. As of May 5th, there were 377 homes for sale in San Mateo County. The average since January 2000 is 1,287.

Days of Inventory, or the amount of time it would take to sell all homes for sale divided by how many homes have sold, fell seven days to thirty-two days.

It took eighteen days, on average, to sell a home last month. That is the time from when a home is listed to when it goes into contract.

The median sales price for re-sale condos was up 7.33% year-over-year.

Year-over-year, the average sales was down 1%.

Condo sales were down 1.9% year-over-year. There were 105 condos sold last month. The average since January 2003 is 122.

Inventory was down 13.3% year-over-year.

As of May 5th, there were 209 condos for sale in San Mateo County. The average since January 2003 is 350.

Days of inventory fell from seventy-three to fifty-eight.

It took an average of twenty-eight days to sell a condo last month.

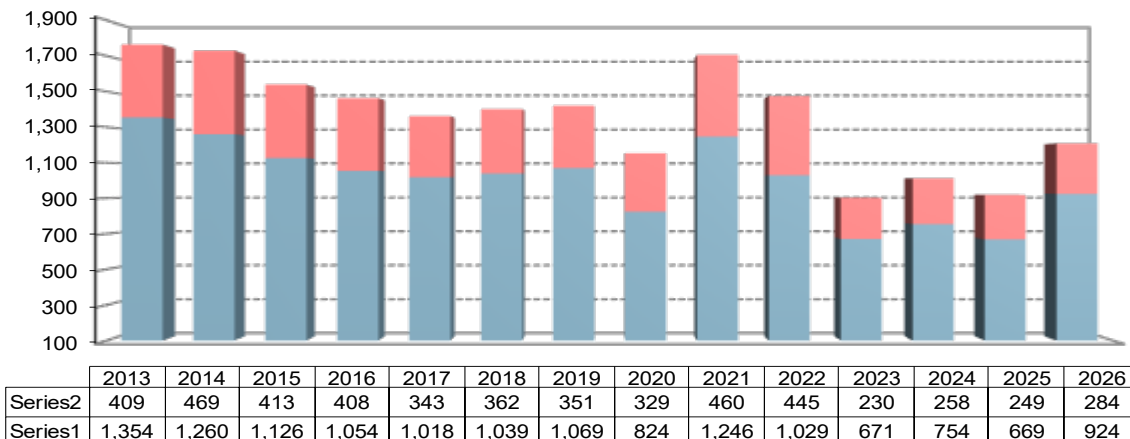
If you are planning on selling your property, call me for a free comparative market analysis.

Also, if you would like to know what's going on in your neighborhood, go to my on-line report and create a **Recent Sales & Listings** report.

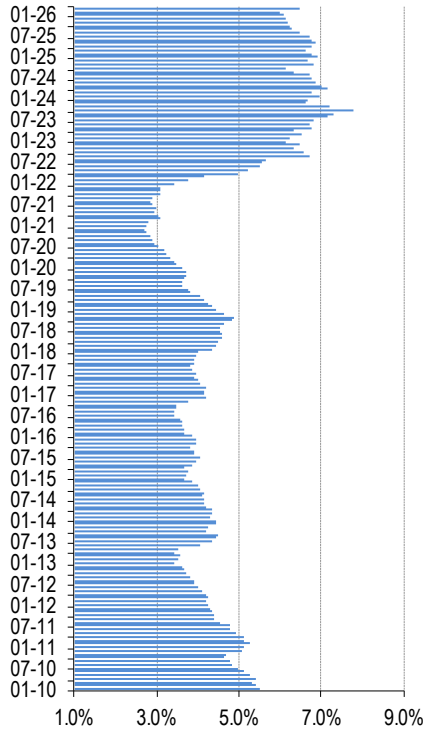
VISIT

<https://andrewlamont.rereport.com/>
 Search for recent sales & listings in your neighborhood, or in the neighborhood where you are considering buying.

San Mateo County
 Sales Year-to-Date



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/>.

Right Down The Hall, For Now

May 1, 2026 -- Sometime in the middle of next month, it's going to be a new day for the Fed, as Kevin Warsh will become Chair of the Federal Reserve, and will take the helm of the Federal Open Market Committee, the body charged with evaluating economic conditions and setting the course for monetary policy. While such a changeover is fairly routine, what's not routine is for the former Chair of the committee to remain with the Fed. This week, we learned that current Fed Chair Jerome Powell intends to do just that, returning to the Governor's seat he held before being elevated to lead the Fed back in 2018.

Some eight years ago, Mr. Powell succeeded then-Chair Janet Yellen, someone he had worked with for six years

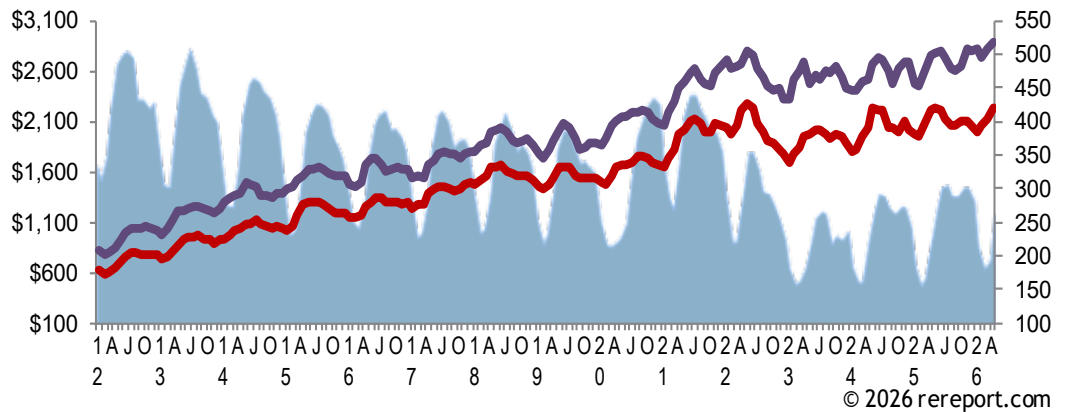
before she departed. At his press conference, he noted that "we were sitting down the hall from each other," and the transition at that time saw him elevated as she exited. In Chair Powell's words, the upcoming process will be 'a very different thing' than what took place back then. Mr. Powell will move back to a position right down the hall again, and will remain there "for a period of time to be determined." While he remains, Mr. Powell pledged to be a "low profile" Governor.

Aside from the transition drama and what it may mean for the Fed going forward, the FOMC voted this week to hold policy rates steady again, leaving the federal funds rate with a range of 3.5% to 3.75%. All but one

(Continued on page 4)

San Mateo County Homes - Median & Average Prices & Sales

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



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San Mateo County - April 2026												
Single-Family Homes								% Change from Year Before				
Prices								Prices				
Cities	Median	Average	Sales	Pend	Inven	DOI	SP/LP	Med	Ave	Sales	Pend'	Inven'
SMC	\$ 2,280,000	\$ 2,996,540	347	252	377	32	106.6%	0.8%	5.9%	19.2%	5.9%	-12.1%
Atherton	\$ 9,500,000	\$ 11,618,900	7	3	11	46	97.2%	-0.5%	-3.5%	16.7%	-25.0%	-8.3%
Belmont	\$ 2,334,040	\$ 2,542,280	18	10	26	42	106.5%	-10.7%	-2.1%	80.0%	-23.1%	44.4%
Brisbane	\$ 865,000	\$ 865,000	1	1	3	87	101.9%	-24.8%	-24.8%	0.0%	-50.0%	0.0%
Burlingame	\$ 3,200,500	\$ 3,364,100	21	14	9	12	106.3%	0.0%	-16.5%	16.7%	55.6%	-43.8%
Daly City	\$ 1,280,700	\$ 1,318,810	17	16	10	17	118.0%	4.5%	7.2%	-5.6%	100.0%	-44.4%
East Palo Alto	\$ 1,200,000	\$ 1,233,890	9	5	13	42	101.5%	-1.9%	3.1%	50.0%	-44.4%	62.5%
El Granada	\$ 1,597,000	\$ 1,664,120	4	4	11	80	102.9%	40.4%	45.2%	0.0%	33.3%	550.0%
Foster City	\$ 2,475,000	\$ 2,475,000	2	7	6	87	107.6%	20.7%	17.2%	-77.8%	133.3%	-25.0%
Half Moon Bay	\$ 1,775,000	\$ 1,976,110	9	3	28	90	98.2%	-24.5%	-18.4%	0.0%	-62.5%	-3.4%
Hillsborough	\$ 8,000,000	\$ 9,169,090	11	15	15	40	99.1%	51.7%	49.1%	-35.3%	114.3%	-46.4%
Menlo Park	\$ 3,725,000	\$ 4,294,270	31	21	33	31	102.7%	9.6%	21.6%	24.0%	16.7%	10.0%
Millbrae	\$ 2,060,000	\$ 2,170,110	9	6	4	13	109.9%	-16.4%	-7.2%	-25.0%	-50.0%	0.0%
Montara	\$ 1,760,000	\$ 2,325,800	5	2	5	29	96.5%	-4.9%	-32.1%	25.0%	-33.3%	66.7%
Moss Beach	\$ 1,627,500	\$ 1,707,500	4	1	2	15	101.5%	6.2%	11.5%	300.0%	-80.0%	-80.0%
Pacifica	\$ 1,313,000	\$ 1,467,670	23	13	15	19	107.5%	-6.2%	5.0%	35.3%	-35.0%	-31.8%
Portola Valley	\$ 3,775,000	\$ 3,800,830	6	6	18	87	101.7%	12.7%	-0.6%	-45.5%	100.0%	-18.2%
Redwood City	\$ 2,213,000	\$ 2,287,460	57	33	42	21	107.9%	-3.8%	0.4%	67.6%	0.0%	-33.3%
Redwood Shores	\$ 2,605,000	\$ 2,605,000	2	1	3	44	119.3%	1.3%	1.3%	0.0%	-50.0%	200.0%
South San Francisco	\$ 1,285,000	\$ 1,295,140	7	10	12	46	110.3%	-13.9%	-15.2%	-36.4%	11.1%	33.3%
San Bruno	\$ 1,617,500	\$ 1,551,440	10	9	16	46	104.8%	-1.5%	-7.2%	-28.6%	-30.8%	0.0%
San Carlos	\$ 2,800,000	\$ 2,794,800	25	19	17	20	104.9%	7.2%	2.0%	38.9%	26.7%	-22.7%
San Mateo	\$ 2,400,000	\$ 2,552,600	47	41	31	19	113.6%	19.7%	16.4%	23.7%	20.6%	-22.5%
Woodside	\$ 4,260,000	\$ 6,768,460	13	6	30	67	98.7%	73.9%	94.5%	44.4%	20.0%	-11.8%

Trends at a Glance

(Single-family Homes)

	Apr 26	Month %	Mar 26	Year %	Apr 25
Median Price:	\$2,280,000	2.6%	\$2,222,000	0.8%	\$2,263,000
Average Price:	\$2,996,540	-0.4%	\$3,007,220	5.9%	\$2,828,850
Home Sales:	347	30.0%	267	19.2%	291
Pending Sales:	252	-2.7%	259	5.9%	238
Active Listings:	377	9.6%	344	-12.1%	429
SP/LP Ratio	106.6%	-2.0%	108.8%	-0.2%	106.8%
Days on Market	18	8.2%	17	-5.4%	19
Days of Inventory:	32	-18.5%	39	-26.3%	43

(Condominiums)

	Apr 26	Month %	Mar 26	Year %	Apr 25
Median Price:	\$1,128,000	15.5%	\$976,500	7.3%	\$1,051,000
Average Price:	\$1,127,490	-2.7%	\$1,159,110	-1.0%	\$1,138,940
Home Sales:	105	34.6%	78	-1.9%	107
Pending Sales:	85	-13.3%	98	0.0%	85
Active Listings:	209	10.0%	190	-13.3%	241
SP/LP Ratio	101.3%	-0.4%	101.7%	-0.4%	101.7%
Days on Market	28	37.4%	20	30.1%	21
Days of Inventory:	58	-21.0%	73	-11.6%	65

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San Mateo County Condos - Median & Average Prices & Sales

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

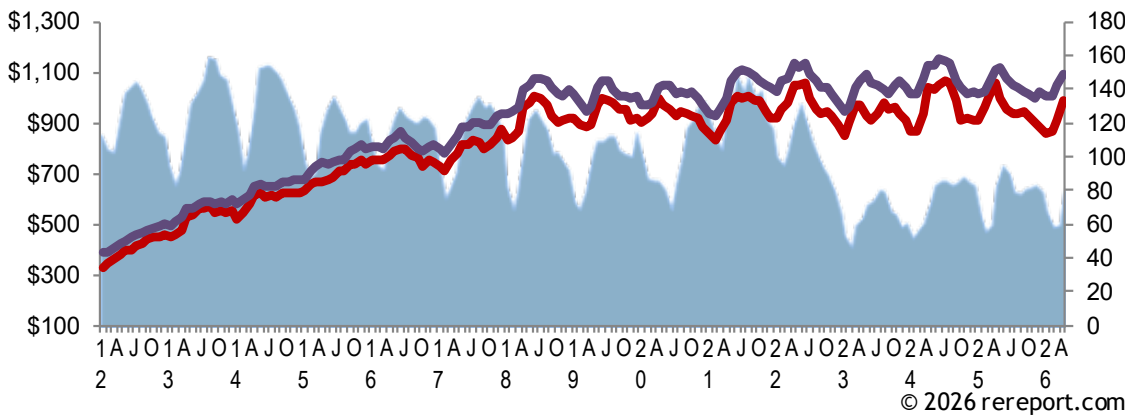


Table Definitions

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 - April 2026												
Condominiums								% Change from Year Before				
Prices								Prices				
Cities	Median	Average	Sales	Pend	Inven	DOI	SP/LP	Med	Ave	Sales	Pend'	Inven'
SMC	\$ 1,128,000	\$ 1,127,490	105	85	209	58	101.3%	7.3%	-1.0%	-1.9%	0.0%	-13.3%
Belmont	\$ 1,175,000	\$ 1,175,000	1	3	10	290	94.2%	-20.0%	-2.8%	-66.7%	0.0%	66.7%
Burlingame	\$ 974,000	\$ 974,000	2	1	9	131	108.2%	-0.6%	2.0%	-33.3%	0.0%	0.0%
Daly City	\$ 617,500	\$ 620,833	6	5	6	29	101.9%	-19.0%	-18.6%	200.0%	-28.6%	-25.0%
Foster City	\$ 1,300,000	\$ 1,267,390	15	14	19	37	99.5%	-7.8%	-3.3%	-16.7%	100.0%	-17.4%
Menlo Park	\$ 1,600,000	\$ 1,658,410	11	10	12	32	101.6%	26.5%	27.4%	0.0%	66.7%	-14.3%
Pacifica	\$ 908,750	\$ 1,017,750	6	3	9	44	99.0%	-25.8%	-16.9%	200.0%	200.0%	0.0%
Redwood City	\$ 1,352,500	\$ 1,246,540	12	11	23	56	100.1%	-6.9%	-15.7%	33.3%	22.2%	9.5%
Redwood Shores	\$ 1,388,000	\$ 1,504,330	3	0	3	29	98.0%	-7.8%	0.0%	200.0%	100.0%	-25.0%
San Bruno	\$ 469,500	\$ 469,500	2	2	9	131	98.1%	32.3%	13.0%	-60.0%	-75.0%	-10.0%
San Carlos	\$ 1,255,000	\$ 1,246,430	7	6	15	62	105.3%	-8.1%	-5.7%	-12.5%	-40.0%	-11.8%
San Mateo	\$ 861,500	\$ 1,036,460	30	22	67	65	102.5%	-6.9%	-5.9%	-11.8%	-4.3%	-26.4%
South San Francisco	\$ 837,500	\$ 795,750	4	3	7	47	101.2%	5.3%	5.4%	0.0%	-70.0%	0.0%

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

(Continued from page 2)

voting member agreed with the decision to remain pat; Mr. Miran again agitated for lower rates, as he has done since joining the board last September. While his was the only dissent in terms of policy action, three other FOMC members didn't agree with the implicit message in the meeting-closing statement that the next move by the FOMC would likely be a cut in interest rates. Beth M. Hammack, Neel Kashkari and Lorie K. Logan all preferred a more balanced statement, suggesting that policy rates might have an equal chance of remaining the same or even being lifted in the foreseeable future.

The housing market may not be on great footing -- Mr. Powell characterized it as having remained "weak" -- but there was a sizable upturn in housing starts in March anyway. A 10.8% increase compared to February lifted overall housing starts to a 1.502 million annualized pace, Single-family starts rose to a 1.032 million rate, the fastest pace of construction initiation for one-family dwellings in more than a

year. Multi-family construction also flared higher, moving up from 415K annual units in February to 470,000 for March. However, while the present looks great, the future is considerably less bright. Permits for future building activity declined by 10.8%, with new permits for single-family homes falling 3.8% to 895,000 annualized units expected to be started, while multi-unit building permits declined 21.5%.

Applications for mortgage credit slid by 1.6% in the week of April 24. The

Mortgage Bankers Association reported that requests for funds to purchase homes managed to increase by 1.2% for the week, but those to refinance existing mortgages dropped off by 4.4%. Mortgage rates have been fairly well-behaved given inflation concerns and upward pressure on longer-term interest rates, but they aren't currently at a place that supports a faster pace of homebuying or one that increases opportunities for homeowners to refinance. As such, sluggish activity is about all that can be expected.

San Mateo County
Sales Year-to-Date

