

July 2022
San Francisco Bay Area

Market Report



KELLERWILLIAMS
Luxury

Existing Home Sales Still Strong Into Summer

Existing Home Sales, which measure closings on existing homes, showed that sales were down 3.4% in May at a 5.41 million-unit annualized pace.

[Read More >](#)

The Real Scoop on New Home Inventory

New Home Sales, which measure signed contracts on new homes, were up 10.7% in May to a 696,000-unit annualized pace.

[Read More >](#)

Fed Chair Powell Testifies That Recession Is "Certainly a Possibility"

Fed Chair Jerome Powell delivered his Semiannual Monetary Policy Report to Congress last week, where he stressed that the Fed is committed to bringing inflation back down to their 2% target and that they're using all of their tools to do so.

[Read More >](#)

Single-family Rent Price Growth Hits New Record

CoreLogic's Single-family Rent Index showed that rents experienced their thirteenth consecutive month of record-breaking annual gains in April.

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Is An Increase In Jobless Claims Ahead?

Initial Jobless Claims fell by 2,000 in the latest week, as 229,000 people filed for unemployment benefits for the first time.

[Read More >](#)



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What's your home actually worth
IN TODAY'S MARKET

That really is the question to ask yourself.

Our market is incredibly diverse and changes rapidly. Values vary not just by neighborhood, but by street. Your home isn't necessarily worth what your neighbors is. At the end of the day, the current market sets your home's value.

So, do you know what your home is worth **in today's market?**

I can help

Contact me for a confidential, no obligation, assessment of your home's value.



July 2022

If You're Selling Your House This Summer, Hiring a Pro Is Critical

It can be tempting, especially with how hot the housing market has been over the past two years, to consider selling your home on your own. But today's market is at a turning point, making it more essential than ever to work with a real estate professional.

Not only will a trusted real estate advisor keep you updated and help you make the best decisions based on current market trends, but they're also experts in managing the many aspects of selling your house.

Here are **five key reasons** why working with a real estate professional makes sense today.



San
Mateo



What's in the San Mateo data?

San Mateo's median sold price for single-family homes slightly decreased month-to-month to \$2.15 million. The number of homes sold decreased to 322 while the number of new listings was 889. The number of condo & townhouses sales decreased marginally to \$1 million with 335 new listings and 109 homes sold. Buyers are also still being aggressive with their offer prices, with the median offer price continuing to be above 100%.

889

New Listings

322

Sold Listings

1.6

Months of Inventory

\$2.15M

Median Sale Price

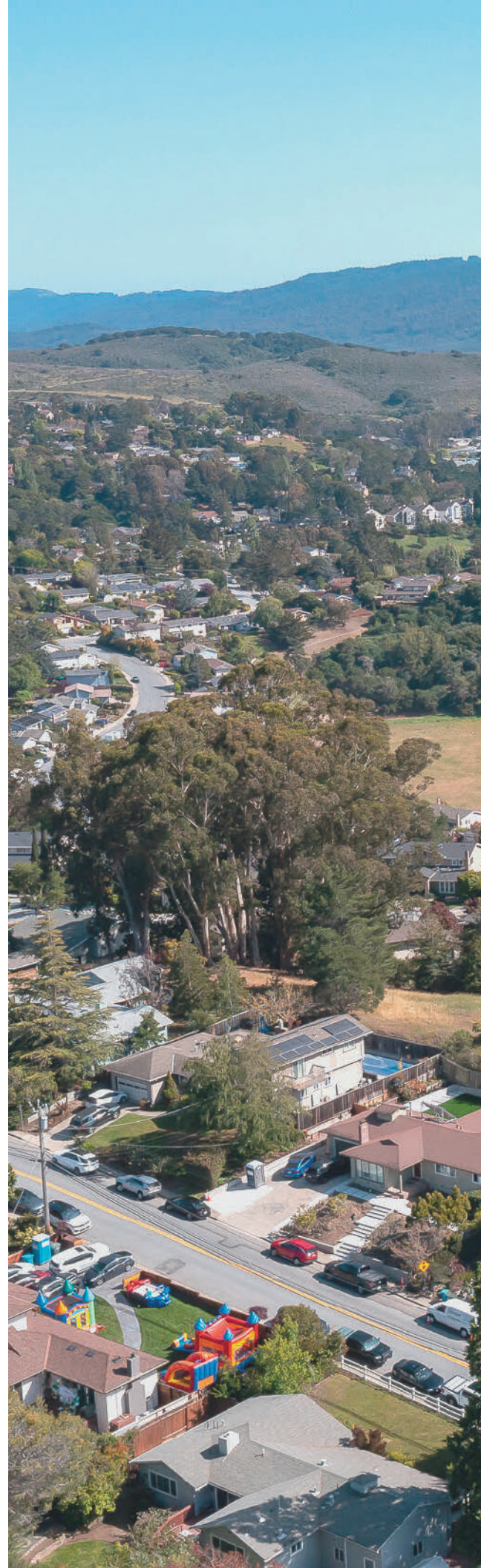
105.3%

Median Sale vs List

22

Avg Days on Market

SINGLE FAMILY HOMES





San
Mateo
at a
glance

CONDOS &
TOWNHOMES

335

New Listings

109

Sold Listings

1.7

Months of Inventory

\$1M

Median Sale Price

103.2%

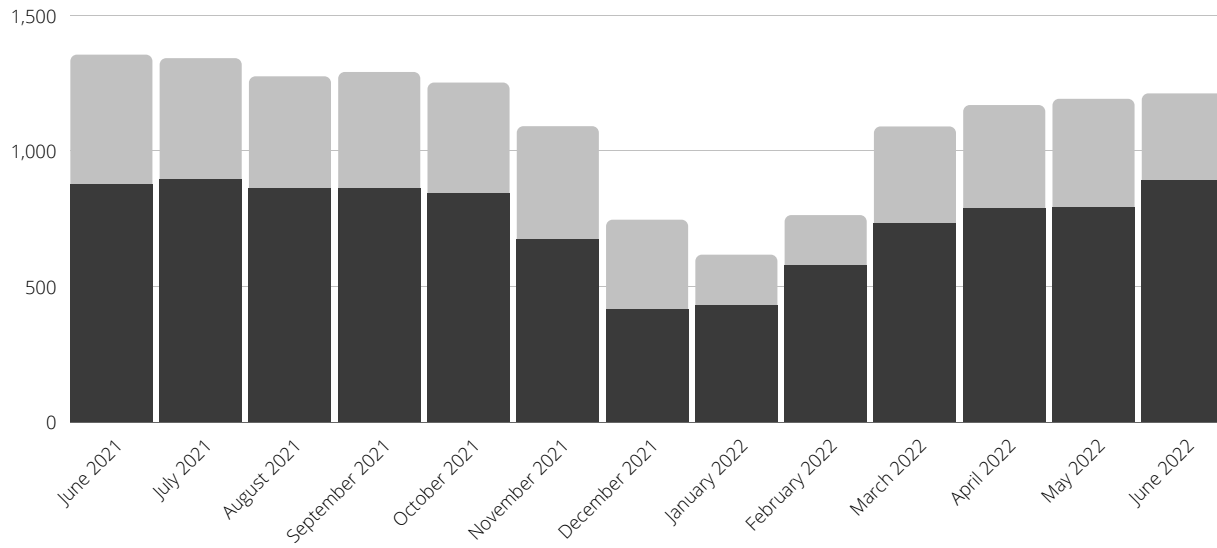
Median Sale vs List

29

Avg Days on Market

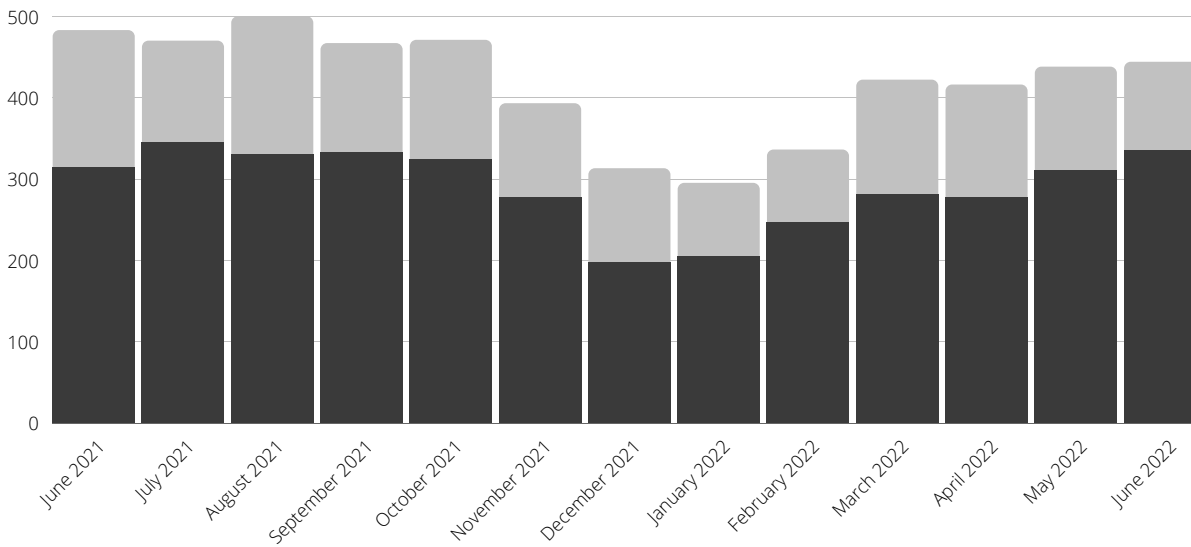
LISTINGS FOR SALE VS SOLD LISTINGS

SAN MATEO JUNE 2021 - JUNE 2022



SINGLE FAMILY HOMES

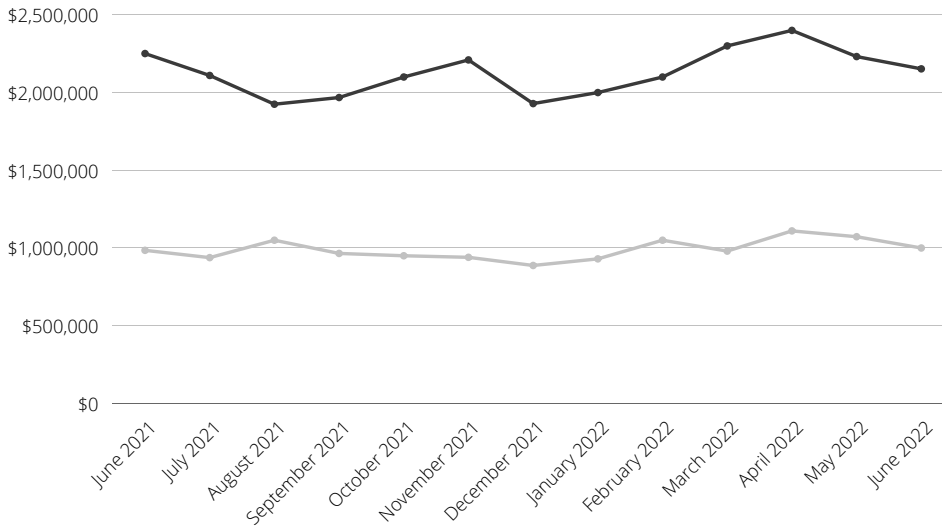
Last 12 months, year-over-year



CONDOS

Last 12 months, year-over-year

MEDIAN SALES PRICE



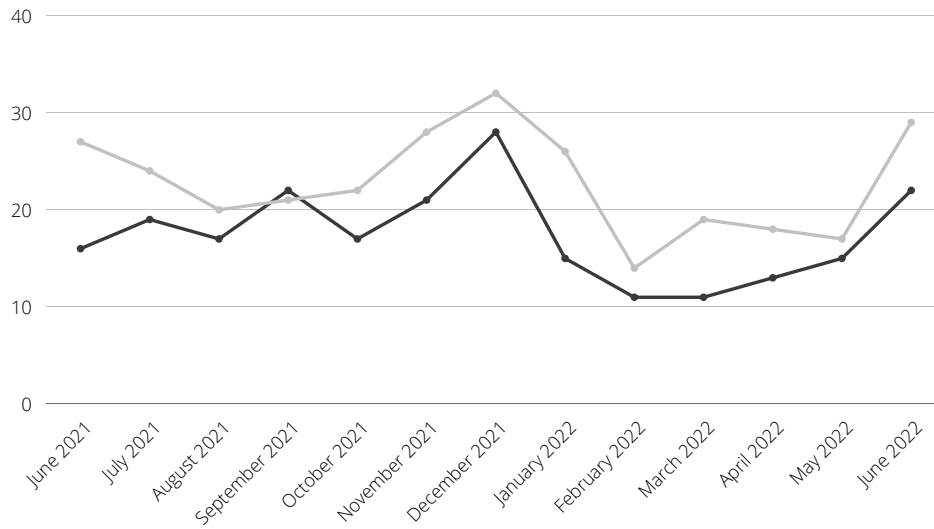
Single Family Homes

The median sales price slightly decreased from \$2.25m last June 2021, to \$2.15m a year later.

Condos & Townhomes

The median sales price has slightly increased from \$985k last year's June to \$1m this year.

AVG DAYS ON MARKET



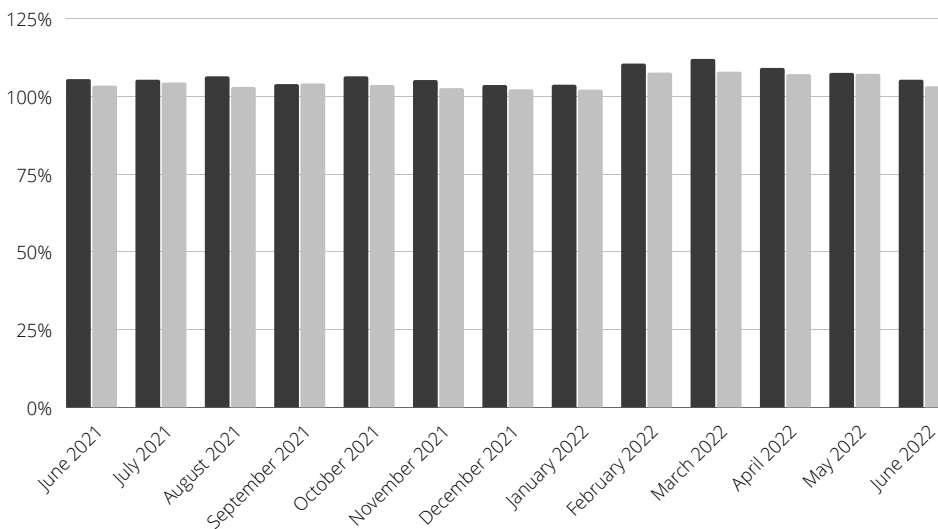
Single Family Homes

The average days on market rose from 16 days last year's June, to 22 days this year.

Condos & Townhomes

From 27 days average days on the market record last year, it has slightly increased to 29 days after a year.

OVERBIDS



Single Family Homes

The overbid percentage has remained almost the same from 105.5% last year's June, to 105.3% this year.

Condos & Townhomes

The overbid percentage has remained almost the same from 103.4% last year's June, to 103.2% this year.



San Francisco

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2207 Lombard Street, San Francisco, CA 94123

Peninsula Estates

1430 Howard Avenue, Burlingame, CA 94010
16 E 3rd Avenue, San Mateo, CA 94401

Palo Alto

505 Hamilton Ave Suite #100, Palo Alto, CA 94301

Napa Valley

951 California Boulevard, Napa, CA 94559