



Carmen Miranda, Platinum Club ABR

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The Real Estate Report

Market Continues to Moderate

The median price of single-family, re-sale homes stayed over \$1MM in September. It was 2.5% higher than in August. Before you start celebrating, the 3-month moving average median price has been lower than the previous month two months in a row.

Sales of single-family, re-sale homes have been lower than the year before seven of the past eight months. Year-to-date, home sales are down 8.3% in San Mateo County.

Inventory continues to be a problem. Although it is up 2.3% year-to-date, that's not saying much as last year's active listings were the lowest we've ever seen. This year is the second lowest.

Pending sales rose in September for the third month in a row over the year before.

After months of double-digit gains, home prices, while still rising, are doing so only by single-digit gains. The median price rose 6.8% in September over last year.

Also, while multiple offers are still the norm, the number of offers on any given property are dropping.

We enumerated a number of reasons for the slowdown in the Silicon Valley real estate market in last month's report. That is available in our on-line report at <http://carmen.rereport.com/>.

SCAMMERS POSING AS YOUR REAL ESTATE AGENT

I was reading this article in Money Magazine and decided to share it with you.

There's a scam afoot, or, shall we say, a-wire that prospective homebuyers may want to be on the lookout for, and it happens like this: You're nosing around the real estate market — maybe even close to buying a house or piece of property. And then you get a message from your real estate agent urging you to wire money to secure the deal.

As you might have guessed, a scammer is spoofing your real estate agent's account and is waiting for your money.

HOW A SCAMMER FINDS THEIR TARGET

Hackers snatch passwords when people log into free Wi-Fi networks or click on things like those cute-puppy emails. They search your inbox or your real estate agent's inbox for any messages related to real estate transactions. Once they find you're in the process of buying a home, they'll send a fake

Trends at a Glance (Single-family Homes)			
	Sep 16	Aug 16	Sep 15
Median Price:	\$1,281,000	\$1,250,000	\$1,200,000
Average Price:	\$1,679,050	\$1,566,280	\$1,556,170
Home Sales:	343	402	384
Pending Sales:	369	352	340
Active Listings:	584	521	561
SP/LP Ratio	103.9%	104.8%	106.5%
Days on Market:	27	29	22
Days of Inventory:	49	39	42

(Townhomes/Condos)			
	Sep 16	Aug 16	Sep 15
Median Price:	\$727,500	\$741,500	\$785,000
Average Price:	\$765,999	\$808,960	\$834,733
Home Sales:	118	114	114
Pending Sales:	102	96	112
Active Listings:	158	133	143
SP/LP Ratio	103.2%	104.0%	108.1%
Days on Market:	23	22	18
Days of Inventory:	39	35	36

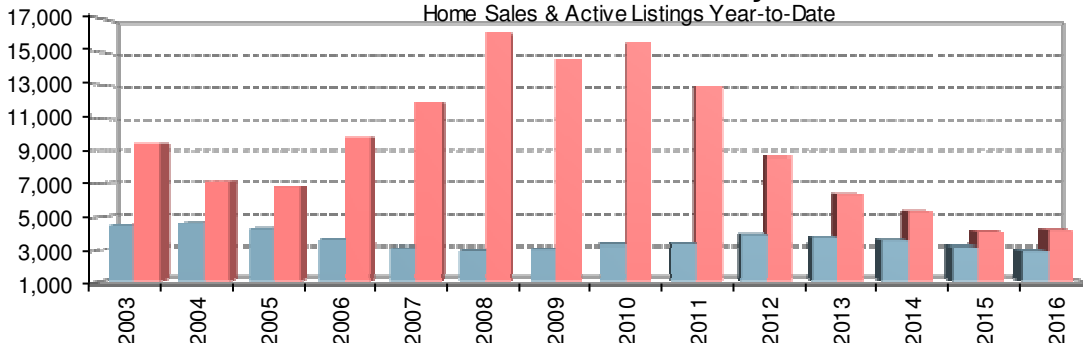
message from your agent or attorney, title representative (or other trusted source), alerting you to new money wiring instructions to a fraudulent account. Once your money is wired, it's likely gone for good.

To read the full article, click on this link:

<http://time.com/money/4481906/real-estate-scam/>

San Mateo County

Home Sales & Active Listings Year-to-Date



	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Homes	4,435	4,599	4,208	3,565	3,070	2,922	3,016	3,261	3,288	3,830	3,690	3,503	3,160	2,897
Active	9,427	7,094	6,787	9,796	11,910	16,183	14,461	15,600	12,910	8,615	6,313	5,314	4,024	4,118

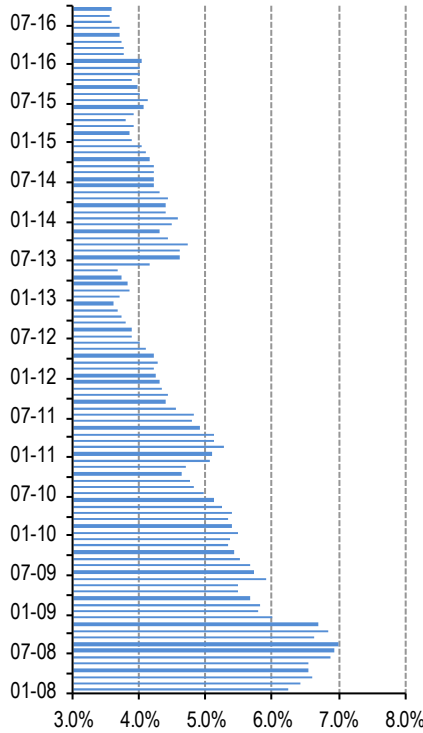
VISIT

<http://carmen.rereport.com/>

for a free on-line market analysis of your property. You can also search for recent sales & listings in your neighborhood.

Market Moderating

30-Year Fixed Mortgage Rates



The chart above shows the National monthly average for 30-year fixed rate mortgages as compiled by HSH.com. The average includes mortgages of all sizes, including conforming, "expanded conforming," and jumbo.

SEPTEMBER SALES STATISTICS

SINGLE-FAMILY HOMES

Year-Over-Year

- Median home prices increased by 6.8% year-over-year to \$1,281,000 from \$1,200,000.
- The average home sales price rose by 7.9% year-over-year to \$1,679,050 from \$1,556,170.
- Home sales fell by 10.7% year-over-year to 343 from 384.
- Total inventory* rose 5.8% year-over-year to 953 from 901.
- Sales price vs. list price ratio fell by 2.4% year-over-year to 103.9% from 106.5%.
- The average days on market rose by 18.1% year-over-year to 27 from 22.

Month-Over-Month

- Median home prices improved by 2.5% to \$1,281,000 from \$1,250,000.
- The average home sales price rose by 7.2% to \$1,679,050 from \$1,566,280.
- Home sales down by 14.7% to 343 from 402.
- Total inventory* increased 9.2% to 953 from 873.
- Sales price vs. list price ratio dropped by 0.9% to 103.9% from 104.8%.
- The average days on market dropped by 7.8% to 27 from 29.

CONDOMINIUMS

Year-Over-Year

- Median home prices fell by 7.3% year-over-year to \$727,500 from \$785,000.
- The average home sales price dropped by 8.2% year-over-year to \$765,999 from \$834,733.
- Home sales rose by 3.5% year-over-year to 118 from 114.
- Total inventory* rose 2.0% year-over-year to 260 from 255.
- Sales price vs. list price ratio fell by 4.5% year-over-year to 103.2% from 108.1%.
- The average days on market rose by 25.8% year-over-year to 23 from 18.

Month-Over-Month

- Median home prices slipped by 1.9% to \$727,500 from \$741,500.
- The average home sales price fell by 5.3% to \$765,999 from \$808,960.
- Home sales up by 3.5% to 118 from 114.
- Total inventory* increased 13.5% to 260 from 229.
- Sales price vs. list price ratio dropped by 0.7% to 103.2% from 104.0%.
- The average days on market increased by 4.6% to 23 from 22.

* Total inventory is active listings plus contingent or pending listings. Active listings do not include contingent listings.

San Mateo County - September 2016												
Single-Family Homes								% Change from Year Before				
Prices								Prices				
Cities	Median	Average	Sales	Pend	Inven	DOI	SP/LP	Med	Ave	Sales	Pend'	Inven'
SMC	\$ 1,281,000	\$ 1,679,050	343	369	584	49	103.9%	6.8%	7.9%	-10.7%	8.5%	4.1%
Atherton	\$ 16,210,000	\$ 16,210,000	2	7	41	595	89.9%	174.7%	159.5%	-80.0%	133.3%	57.7%
Belmont	\$ 1,425,000	\$ 1,533,480	13	17	22	49	107.6%	-2.6%	-0.1%	-18.8%	13.3%	214.3%
Brisbane	\$ 760,000	\$ 753,000	3	2	10	97	99.5%	-8.0%	-9.7%	66.7%	142.9%	-6.7%
Burlingame	\$ 2,000,000	\$ 2,123,420	20	17	14	20	106.1%	-0.7%	2.8%	-26.2%	-25.0%	0.0%
Daly City	\$ 822,000	\$ 864,265	31	30	34	32	107.5%	-9.1%	-8.7%	-50.0%	n/a	37.5%
El Granada	\$ 1,097,500	\$ 1,097,500	2	3	11	160	96.9%	6.2%	13.8%	75.0%	20.0%	0.0%
East Palo Alto	\$ 690,000	\$ 757,839	7	6	15	62	104.8%	1.5%	-4.0%	-10.0%	11.1%	-23.1%
Foster City	\$ 1,560,000	\$ 1,591,440	9	10	10	32	104.0%	-3.7%	19.7%	0.0%	-20.0%	3.2%
Hillsborough	\$ 3,900,000	\$ 5,038,450	11	8	32	84	98.9%	6.0%	7.6%	100.0%	40.0%	-3.6%
Half Moon Bay	\$ 1,025,000	\$ 1,164,880	12	7	27	65	99.7%	17.1%	1.3%	-25.0%	57.1%	0.0%
Millbrae	\$ 1,650,000	\$ 1,558,670	9	11	23	74	111.0%	-4.4%	-4.2%	-12.5%	66.7%	30.3%
Menlo Park	\$ 2,000,000	\$ 2,370,760	21	30	43	59	101.5%	22.5%	16.0%	-66.7%	100.0%	20.0%
Montara	\$ 980,000	\$ 980,000	1	2	6	174	109.0%	n/a	n/a	n/a	-50.0%	266.7%
Moss Beach	\$ -	\$ -	0	1	11	0	0.0%	14.3%	6.3%	21.1%	100.0%	33.3%
Pacifica	\$ 920,000	\$ 963,370	23	20	40	50	103.9%	29.2%	29.2%	100.0%	66.7%	18.2%
Portola Valley	\$ 2,842,000	\$ 2,842,000	2	5	13	189	93.9%	5.3%	6.6%	2.1%	41.7%	28.6%
Redwood City	\$ 1,390,000	\$ 1,490,850	49	51	63	37	102.2%	25.1%	5.1%	-50.0%	20.0%	0.0%
Redwood Shores	\$ 1,850,000	\$ 1,590,000	3	6	4	39	107.0%	2.8%	3.3%	-51.6%	60.0%	47.1%
San Bruno	\$ 889,000	\$ 928,733	15	24	25	48	108.7%	9.0%	8.0%	-20.0%	75.0%	90.0%
San Carlos	\$ 1,657,500	\$ 1,756,120	16	28	19	34	104.3%	2.2%	4.2%	29.8%	-16.7%	-1.8%
San Mateo	\$ 1,338,000	\$ 1,384,160	61	40	55	26	104.5%	3.7%	8.1%	-8.0%	42.1%	0.0%
S. San Francisco	\$ 845,000	\$ 899,370	23	27	29	37	102.2%	8.1%	109.6%	0.0%	100.0%	-35.9%
Woodside	\$ 2,724,000	\$ 6,457,330	6	12	25	121	100.4%	6.8%	7.9%	-10.7%	8.5%	4.1%

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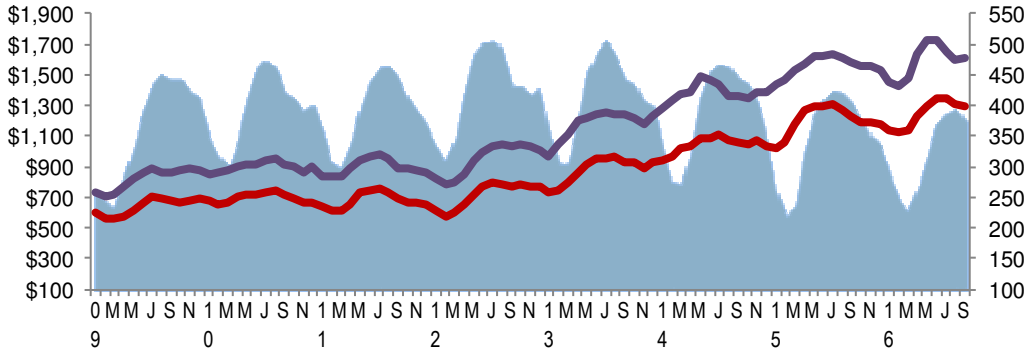
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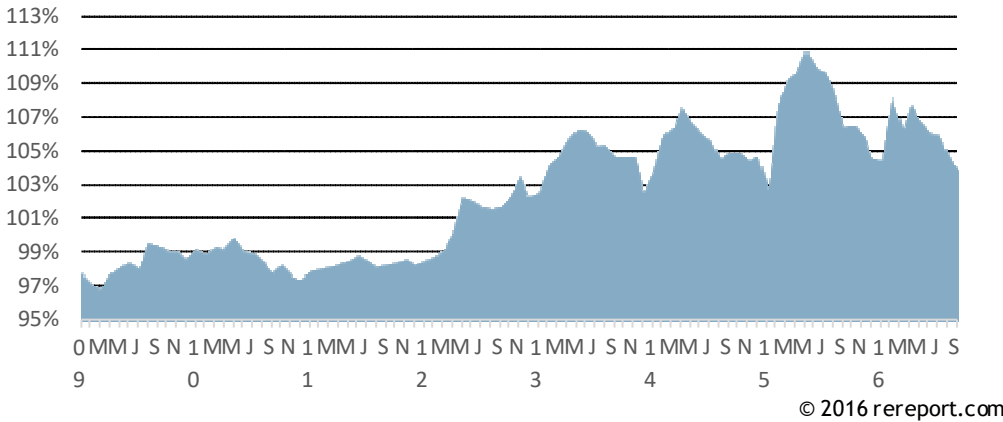
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San Mateo County Homes - Median & Average Prices & Sales
(3-month moving average—prices in \$000's)

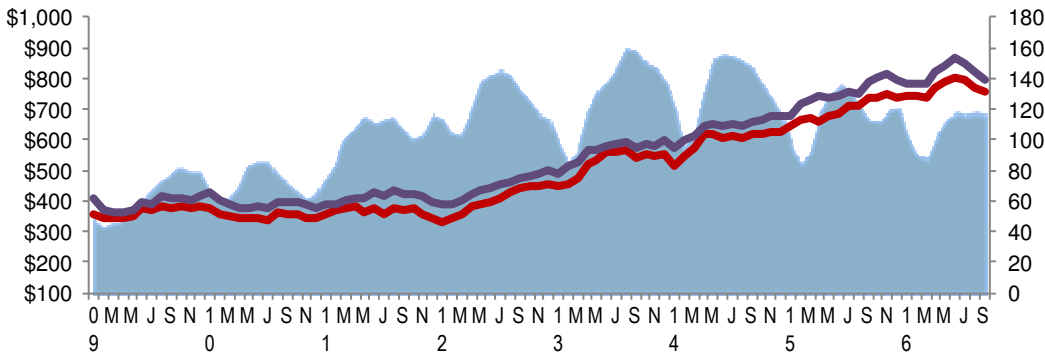


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San Mateo County Homes: Sales Price/Listing Price Ratio



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



San Mateo County - September 2016												
Condos/Townhomes								% Change from Year Before				
Prices								Prices				
Cities	Median	Average	Sales	Pend	Inven	DOI	SP/LP	Med	Ave	Sales	Pend'	Inven'
County	\$ 727,500	\$ 765,999	118	102	158	39	103.2%	-7.3%	-8.2%	3.5%	-8.9%	10.5%
Belmont	\$ -	\$ -	0	2	2	0	0.0%	n/a	n/a	n/a	-50.0%	n/a
Brisbane	\$ 682,000	\$ 770,667	3	0	5	48	104.8%	13.9%	28.7%	200.0%	n/a	66.7%
Burlingame	\$ 1,088,500	\$ 1,088,500	2	2	6	87	100.6%	0.0%	100.0%	0.0%	0.0%	20.0%
Daly City	\$ 547,000	\$ 543,571	14	11	12	25	105.0%	20.2%	11.5%	100.0%	10.0%	-7.7%
Foster City	\$ 920,000	\$ 911,971	17	9	17	29	104.5%	-12.4%	-9.8%	-19.0%	-10.0%	41.7%
Menlo Park	\$ 930,000	\$ 1,093,120	5	3	10	58	97.6%	-52.3%	-39.9%	0.0%	-25.0%	-9.1%
Pacifica	\$ 718,500	\$ 696,750	4	5	6	44	98.9%	n/a	n/a	n/a	n/a	n/a
Redwood City	\$ 1,114,000	\$ 1,083,550	6	7	11	53	100.1%	7.0%	-3.3%	12.5%	-35.7%	-37.5%
Redwood Shores	\$ 972,501	\$ 998,750	4	2	4	29	100.3%	9.9%	-0.5%	-42.9%	-66.7%	0.0%
San Bruno	\$ 423,000	\$ 435,417	12	6	1	2	104.3%	3.9%	14.9%	-61.5%	-20.0%	120.0%
San Carlos	\$ 760,000	\$ 761,000	3	12	6	58	99.3%	-28.5%	-27.6%	-50.0%	140.0%	-25.0%
San Mateo	\$ 830,000	\$ 835,988	28	27	48	50	103.5%	17.0%	26.0%	-7.4%	-39.4%	66.7%
S. San Francisco	\$ 631,500	\$ 650,050	16	12	9	16	104.1%	8.9%	12.4%	128.6%	71.4%	-35.7%

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

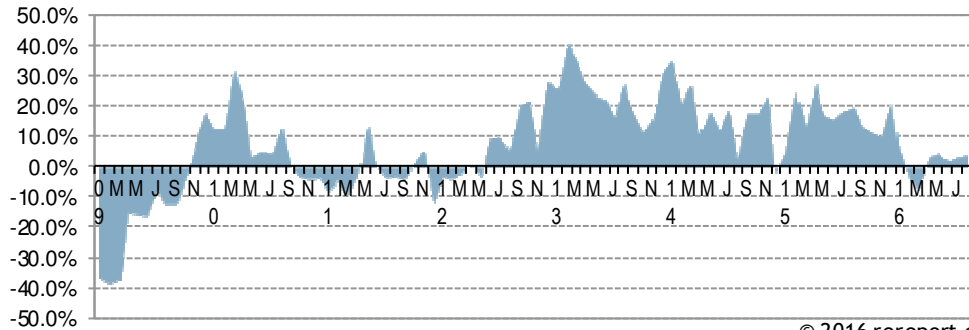
Number of properties actively for sale as of the last day of the month.

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

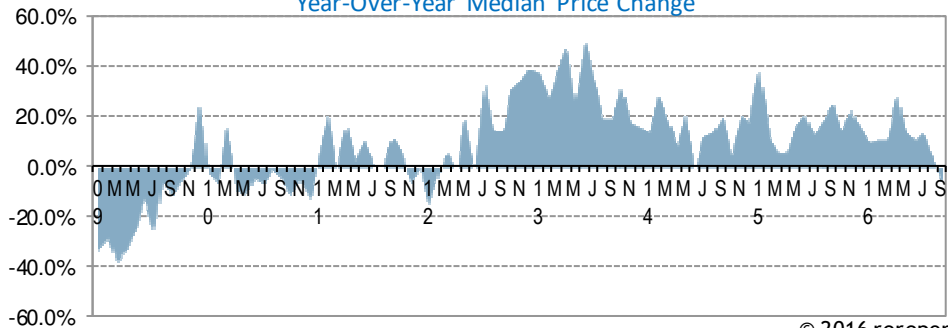
San Mateo County Homes: Year-Over-Year Median Price Change



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San Mateo County Townhomes:

Year-Over-Year Median Price Change



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