

Q2

Quarterly Market Report

2013 vs. 2014

Santa Clara

In Santa Clara County the number of sales has slowed slightly compared to last year at this time, but the median price in Santa Clara County has increased 9% along with inventory. Days on market continue to remain steady at 23 days, and the second quarter of 2014 showed positive momentum in a stronger direction than the first quarter of the year.

San Mateo

San Mateo County sales are down compared to 2013. Some of this is attributed to the continuous low levels of inventory, and some may be due to the affordability factor. We are beginning to see a shift in the market - not every property is receiving multiple offers, and a few properties are seeing price reductions before selling. This is usually an indication that the market is peaking. Overall, appreciation year-over-year is slowing, though it still remains above normal levels.

SANTA CLARA

Santa Clara County	<u>Q2 2013</u>	<u>Q2 2014</u>	% Change		<u>YTD 2013</u>	<u>YTD 2014</u>	% Change
# of Sales	4504	4386	-3%	# of Sales	7444	7094	-5%
Median Price (\$000)*	\$ 710	\$ 772	9%	Median Price (\$000)*	\$ 675	\$ 745	10%
Average DOM**	24	23	-4%	Average DOM**	29	27	-7%
Months of Inventory*	1.0	1.1	10%	Months of Inventory*	1.0	1.1	10%

Los Altos Hills	<u>Q2 2013</u>	<u>Q2 2014</u>	% Change		<u>Q2 2013</u>	<u>Q2 2014</u>	% Change
# of Sales	28	26	-7%	Average DOM	65	30	54%
Median Price (\$000)	\$ 2947	\$ 3249	10%	Months of Inventory	4.8	2.7	-44%

Palo Alto	<u>Q2 2013</u>	<u>Q2 2014</u>	% Change		<u>Q2 2013</u>	<u>Q2 2014</u>	% Change
# of Sales	155	162	5%	Average DOM	18	13	-28%
Median Price (\$000)	\$ 1810	\$ 2200	22%	Months of Inventory	0.7	0.7	0%

SAN MATEO

San Mateo County	<u>Q2 2013</u>	<u>Q2 2014</u>	% Change		<u>YTD 2013</u>	<u>YTD 2014</u>	% Change
# of Sales	1875	1809	-4%	# of Sales	3055	2936	-4%
Median Price (\$000)*	\$ 810	\$ 892	10%	Median Price (\$000)*	\$ 770	\$ 865	12%
Average DOM**	26	25	-4%	Average DOM**	32	29	-9%
Months of Inventory*	1.2	1.1	-8%	Months of Inventory*	1.2	1.2	0%

Atherton	<u>Q2 2013</u>	<u>Q2 2014</u>	% Change		<u>Q2 2013</u>	<u>Q2 2014</u>	% Change
# of Sales	30	34	13%	Average DOM	43	50	16%
Median Price (\$000)	\$ 3587	\$ 3953	10%	Months of Inventory	4.8	2.4	-50%

Menlo Park	<u>Q2 2013</u>	<u>Q2 2014</u>	% Change		<u>Q2 2013</u>	<u>Q2 2014</u>	% Change
# of Sales	138	121	-12%	Average DOM	23	23	0%
Median Price (\$000)	\$ 1427	\$ 1725	21%	Months of Inventory	1.1	0.9	-18%

Portola Valley	<u>Q2 2013</u>	<u>Q2 2014</u>	% Change		<u>Q2 2013</u>	<u>Q2 2014</u>	% Change
# of Sales	27	32	19%	Average DOM	36	20	-44%
Median Price (\$000)	\$ 2900	\$ 2350	-19%	Months of Inventory	2.4	1.5	-38%

Woodside	<u>Q2 2013</u>	<u>Q2 2014</u>	% Change		<u>Q2 2013</u>	<u>Q2 2014</u>	% Change
# of Sales	41	31	-24%	Average DOM	50	52	4%
Median Price (\$000)	\$ 2000	\$ 2517	26%	Months of Inventory	3.2	5.0	56%

All Residential

Source: TrendGraphix Apr 2014 - Jun 2014

* Number of Sales is for the stated quarter and Median Price is an average for the stated quarter

** Average CDOM and Months of Inventory based on statistics for the last month of the stated quarter

