

SAN MATEO

2013 vs. 2014

SM COUNTY	YTD 2013	YTD 2014	% Change		YTD 2013	YTD 2014	% Change
# of Sales	6,457	6,178	-4%	Ave CDOM	31	28	-10%
Median Price (\$000)	\$780	\$875	12%	Months of Inventory	1.2	1.1	-8%

We start 2015 with a divided landscape — an improved US economy and weakness just about everywhere else. The Dow rose for the sixth year in a row gaining 7.5%, the S&P 500 rose 11.4%, the dollar is poised to keep rising, and it is anticipated that the Fed will raise interest rates sometime near the third quarter. California's overall economic growth is outpacing the nation, and San Francisco's job market is especially impressive. This booming labor market has driven median home prices in the area beyond their pre-recession peak. Of the 80,000 jobs added to San Francisco, San Mateo, and Marin counties in the last two years, half are filled by people who live where they work, while the rest commute from less expensive areas, as affordability in the Bay Area continues to become more and more of an issue.

Atherton	2013	2014	% Change		2013	2014	% Change
# of Sales	98	102	4%	Ave CDOM	61	56	-8%
Median Price (\$000)	\$3,540	\$4,450	26%	Months of Inventory	4.4	2.6	-41%
Burlingame	2013	2014	% Change		2013	2014	% Change
# of Sales	330	271	-18%	Ave CDOM	25	22	-12%
Median Price (\$000)	\$1,397	\$1,525	9%	Months of Inventory	0.8	0.9	13%
Menlo Park	2013	2014	% Change		2013	2014	% Change
# of Sales	428	437	2%	Ave CDOM	24	21	-13%
Median Price (\$000)	\$1,381	\$1,668	21%	Months of Inventory	1.1	0.8	-27%
Portola Valley	2013	2014	% Change		2013	2014	% Change
# of Sales	77	85	10%	Ave CDOM	49	44	-10%
Median Price (\$000)	\$2,287	\$2,465	8%	Months of Inventory	2.6	1.7	-35%
Woodside	2013	2014	% Change		2013	2014	% Change
# of Sales	105	105	0%	Ave CDOM	63	70	11%
Median Price (\$000)	\$2,050	\$2,400	17%	Months of Inventory	4.6	4.2	-9%

SANTA CLARA

2013 vs. 2014

SC COUNTY	YTD 2013	YTD 2014	% Change		YTD 2013	YTD 2014	% Change
# of Sales	15,734	14,734	-6%	Ave CDOM	29	28	-3%
Median Price (\$000)	\$680	\$748	10%	Months of Inventory	1.1	1.1	0%

Santa Clara County continues to support a robust residential real estate market. The inventory of homes remained low throughout the year, driving median sales price up 10% from 2013. While the days a property remains on the market has remained steady, down only slightly from 2013 numbers, the overall number of sales throughout the county did drop. Buyer activity did remain strong throughout the many towns and cities in the county, which often resulted in multiple offers much of the time.

Los Altos	2013	2014	% Change		2013	2014	% Change
# of Sales	390	331	-15%	Ave CDOM	21	16	-24%
Median Price (\$000)	\$1,956	\$2,300	18%	Months of Inventory	0.7	0.6	-14%
Los Altos Hills	2013	2014	% Change		2013	2014	% Change
# of Sales	110	96	-13%	Ave CDOM	62	41	-34%
Median Price (\$000)	\$2,796	\$3,275	17%	Months of Inventory	3.8	2.6	-32%
Palo Alto	2013	2014	% Change		2013	2014	% Change
# of Sales	508	470	-7%	Ave CDOM	18	16	-11%
Median Price (\$000)	\$1,834	\$2,175	19%	Months of Inventory	0.7	0.8	14%



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