



APTOS LIFE – 2019 REAL ESTATE RECAP

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In 2019, the Average Sales Price for single-family homes was \$1,117,353 and the Median Sales Price was **\$1,000,000**. This compares to 2018, where the Average was \$1,195,194 and the Median was \$1,008,000, so an ever-so-slight downtick in price in 2019. But, the volume was only 83% of 2018; 281 single family homes sold in 2018 versus only 233 in 2019. Townhomes sold for Average Price of \$768,024 and Median Price of **\$780,000**. Condos sold for Average Price of \$673,178 and Median Price of **\$658,000**. It is interesting to note that mobile home sales increased to 36 in 2019 versus 15 in 2018. The high sale for an all-age park was **\$629,000** for 101 Cherry Blossom in Aptos Pines. The high sale for a 55+ park was \$599,000 for 10 Oak Shadows in Aptos Knolls. For all of Santa Cruz County, Median sales prices are much lower; **\$889,000** for Single-Family Homes, **\$675,000** for Townhomes, and **\$549,000** for Condos. So there is still a 'premium' being paid to live in Aptos.

Aptos has three MLS areas: Rio Del Mar (RDM), Seacliff (SEA), and then the rest of 95003. Sales prices do vary significantly by area. High and low sales are listed here for Single Family Homes, Townhomes, and Condos (AH = County Affordable Housing)

Area	Type	Property	Sales Price	Sq.Ft.	DOM
95003	SFR	3000 Haas	\$2,445,000	3350	46
	SFT	665 Cathedral	\$ 449,000	1342	7
	TH	339 Granite Way	\$1,195,000	1744	12
	TH	3058 Arlington	\$362,000 (AH)	1224	10
	Condo	154 Aptos V #202	\$879,000	1457	95
	Condo	Aptos Village (AH)	\$253,155	873	0
RDM	SFR	900 Via Gaviota	\$6,000,000	3305	0
	SFR	614 Nestora (AH)	\$455,840	828	4
	TH	106 Manresa	\$840,000	1602	5
	TH	291 Sandalwood	\$599,000	1196	51
	Condo	240 RDM#J	\$1,099,000	1078	4
	Condo	1416 Dolphin	\$600,000	1215	29
SEA	SFR	761 Las Olas	\$3,550,000	1110	98
	SFR	512 Gertrude	\$560,000	1316	94
	TH	261 Sea Ridge	\$769,000	1299	59
	TH	167 Sea Ridge	\$435,000	792	293
	Condo	285 Perch	\$785,000	1383	2
	Condo	401 Sailfish	\$560,000	1094	21

The **Aptos Village-Phase I** almost completely sold out in 2019. Four one-bedroom Affordable Housing units closed (all <\$300,000) along with 7 other one-bedroom units ranging from \$600,000-\$625,000. 1-two-bedroom AH unit sold for \$312,664 and 2-two bedroom condos closed at \$815,000 and \$879,000. 7-three bedroom townhomes backing to New Leaf parking lot sold for \$895,000, the model sold for \$940,000, 2-three bedroom townhomes facing the post office sold for \$795,000 and 4-3-bedroom tri-level townhomes sold from \$1,055,000 to \$1,195,000.

I thought it would be interesting to take a look back over the past years since the mortgage meltdown in late 2007 to review Median pricing for Homes in Aptos. Aptos impact was a reduction to 70% of peak pricing at the low in 2011, but since then, median pricing has almost doubled and well-surpassed the pre-meltdown peak. And pricing has been consistent for the past three years. The big question is, what happens next?

<u>YEAR</u>	<u>MEDIAN SALES PRICE (SFR)</u>
2007	\$820,000
2008	\$749,500
2009	\$655,000
2010	\$630,000
2011	\$570,000
2012	\$630,000
2013	\$699,000
2014	\$750,000
2015	\$825,000
2016	\$869,070
2017	\$1,000,000
2018	\$1,008,000
2019	\$1,000,000

Many economists are projecting a good year in 2020. The stock markets are up. Interest rates remain at all-time lows, hovering around 4.0% for a 30-year fixed rate. That said, there are those who do believe a recession is coming. Time will tell. As always though, Aptos is a very special place to call home.