



## MAY TIMES – APRIL ISSUE

Oh what strange times these are!

The MLS stopped accruing DOM (days on market) since the March 16 shelter-in-place order, so the statistics now on many things real estate are skewed. All Listings that have come on the market since March 17, continue to show Zero (0) DOM. All listings on the market before 3/17 keep the DOM they had as of that day. In a few cases, Listings are moving from Active to Pending to Sold all with 0 DOM. The MLS DOM will begin accruing DOM again on May 17, so there will have been a 60-day stoppage in DOM accruals. DOM statistics reporting will not be completely accurate for 2020.

Until May 1, we were not allowed to show Active Listings if the Sellers lived in the home. Only vacant homes could be shown, so many Active listings were just sitting idle since 3/17/2020. The new ordinance now allows showings for properties that have Sellers in place. We all wear masks, keep social distancing guidelines in place and stagger any showings so that there is only one buyer-viewing at a time.

21 homes did close escrow in April, but almost all of these homes were listed before the 3/17 restrictions. The median sales price for these homes was equivalent to 2019 pricing for April. As of May 7, there are 55 Active Home listings in Aptos and 33 of these were listed prior to 3/17/2020.

Well, a pandemic was not on my radar last month as my last article preceded Covid-19. A lot has changed in the Real Estate world in the past month. The market is no longer “hot”. In fact, it is stone cold, at least for the time being. In Santa Cruz County, closed escrows since 3/17/20 stand at 107 versus the same timeframe a year ago of 418, so closings are occurring at about 25% of “normal”. There are 72 New listings in the County since 3/17/2020 versus a “normal” of around 150, or 50% of “normal”. There have been 29 price reductions since 3/17/2020; “normal” for this timeframe would be 0-10. Closed Sales Prices are relatively stable; homes are closing for 98.8% of list. So – we are experiencing a heavy-duty slowdown in volume that is not reflected (yet?) in sales price.

In Aptos since 3/17/2020, there are 8 new listings, high is 370 St. Andrews – 3 bed, 2 bath, 2191 SF listed for \$1,379,000, low is 1941 Redwood, 2 bed, 2 bath, 816 SF listed for \$595,000. Sold since 3/17/2020 include high at 400 Brooktree Ranch Road, 4 bed, 3 bath, 3300 SF on 1.26 acres – sold for \$1,915,000, and low is Affordable Housing home at 140 Canterbury #140, 3 bed, 2.5 bath, 14529 SF, sold for \$379,601.

I have two COMING SOON listings: **324 Village Creek** – located next to Nisene Marks, up the hill to the new Aptos Village, and one mile to the beach; 2 bed, 2 bath + loft with full bed/bath downstairs, updated kitchen and master bath. *Asking \$749,000.* **411 Hillcrest** – custom remodel with ocean view rooftop deck and views from living space as well, 3 bed, 2.5 bath, 1641 SF. *Asking \$1,495,000.*

I am grateful that one of my clients left me a two-pack of TP on her front porch as I had gone 17 days without being able to get any; I left her a bottle of wine and some pasta. I am grateful that I can jog or walk at the beach or the forest every day of the week. I am grateful for my loved ones. Stay well.

“SOLD” is my favorite four-letter word!

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