



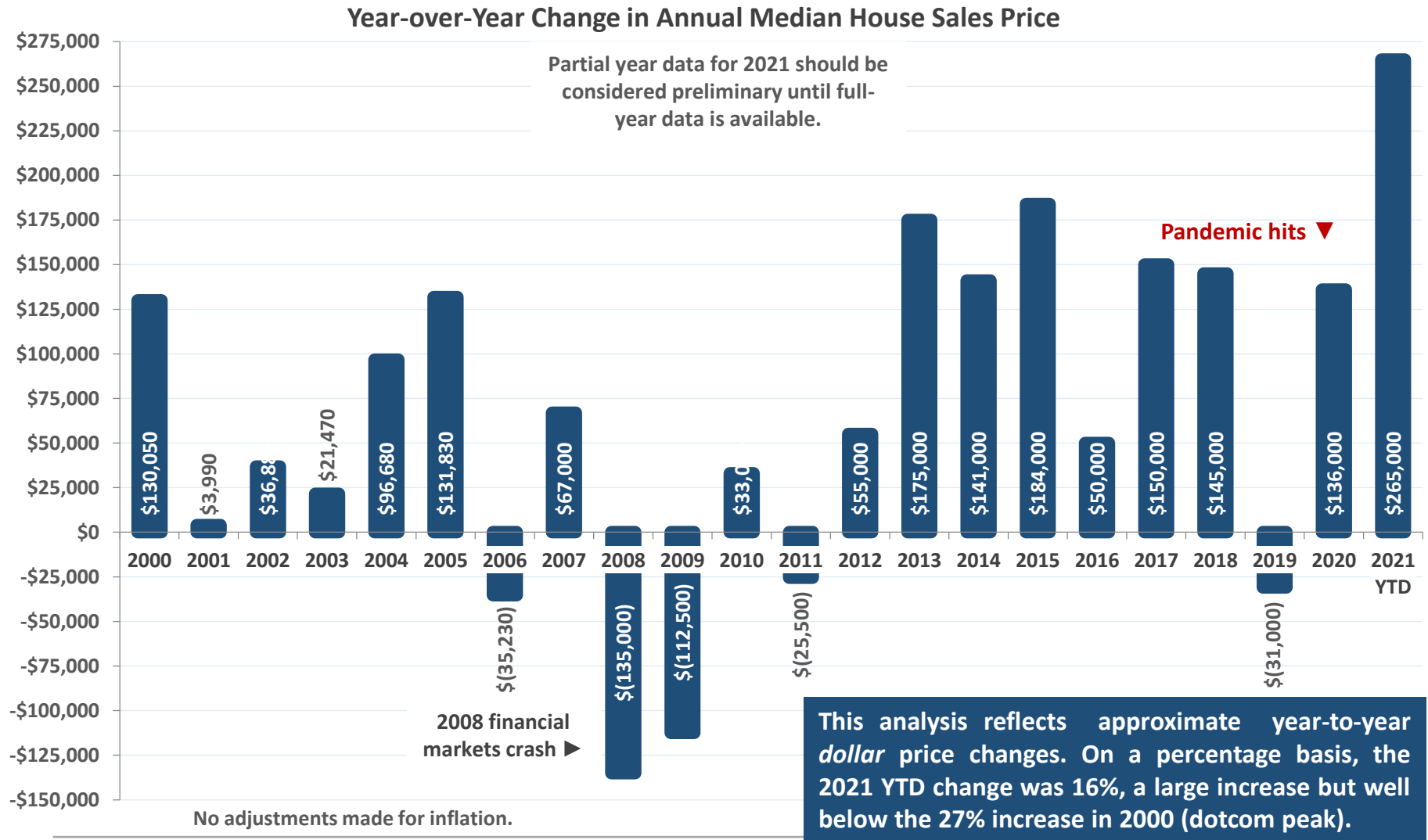
San Mateo County Real Estate
July 2021 Report

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San Mateo County Median House Price Changes

Year-over-Year Changes, since 2000

2021 YTD reflects sales through
6/30/21, reported to MLS by 7/3/21

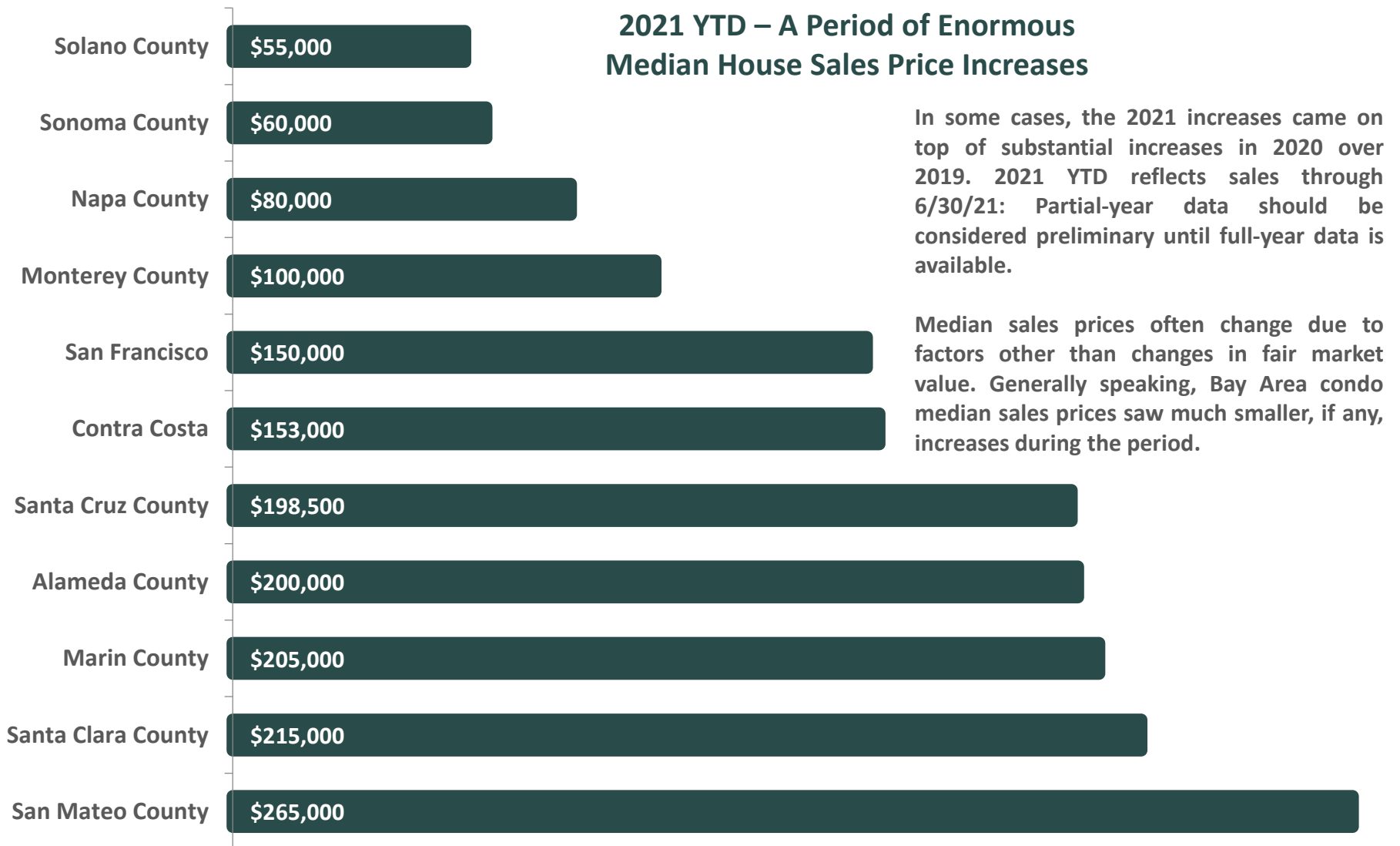


Data through 2020 per the California Associations of Realtors for existing single family dwellings; 2021 an estimate using NorCal Regional MLS data. Data deemed reliable but may contain errors and subject to revision. All numbers are approximate. **Changes in median sales prices are not perfect reflections of fair market value.**

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Bay Area Median House Sales Prices: Dollar Changes

2021 YTD (first half) to 2020 (full year) Median Sales Price Comparison



Median sales prices per CA Association of Realtors (2020) and NorCal Regional MLS (2021 YTD). data derived from sources deemed reliable, but may contain errors and subject to revision. All numbers are approximate.

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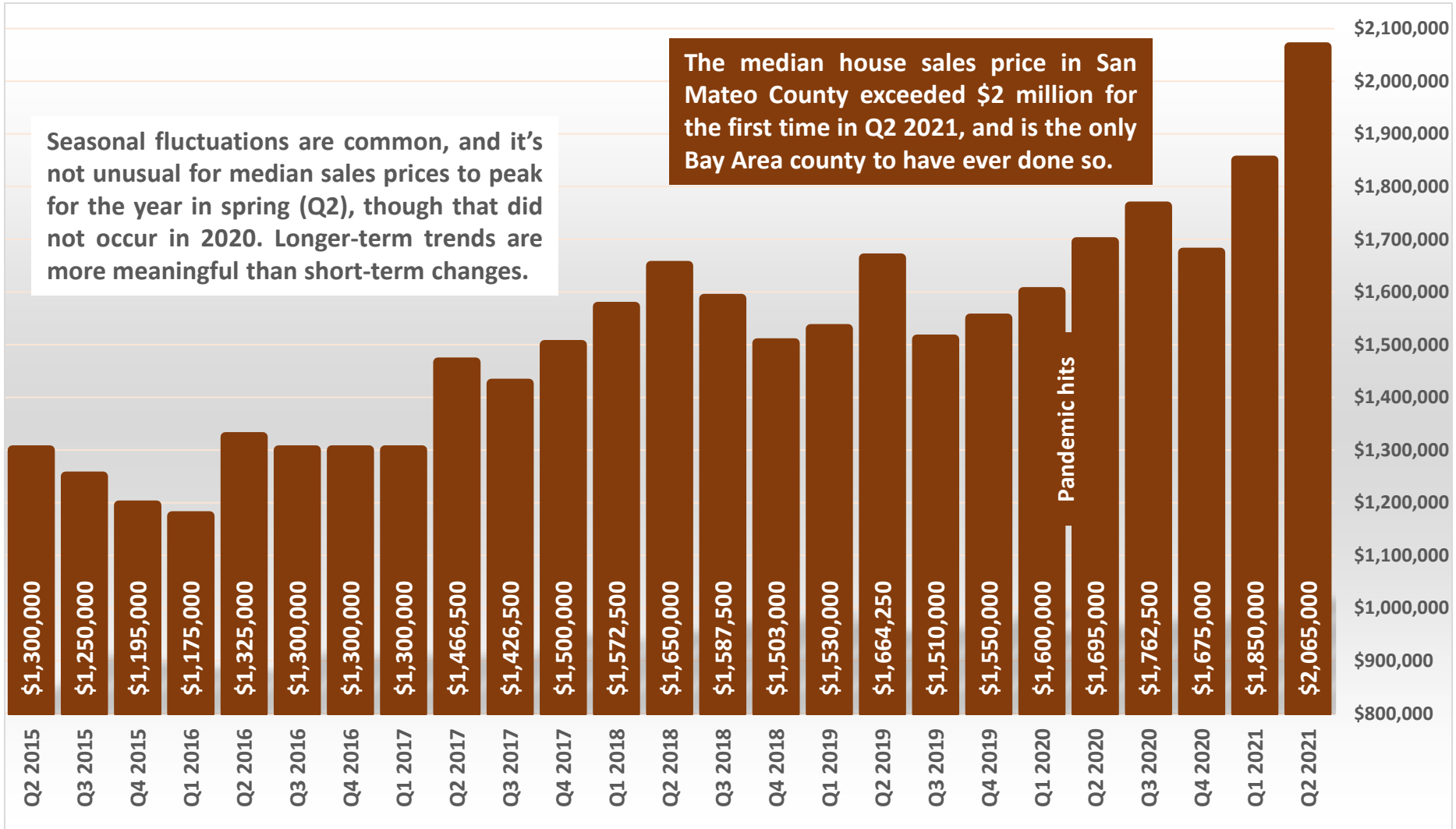
San Mateo County House Price Appreciation

Median House Sales Prices, 2015 – Present, by Quarter

As reported to NorCal Regional
MLS/ CA Association of Realtors

Seasonal fluctuations are common, and it's not unusual for median sales prices to peak for the year in spring (Q2), though that did not occur in 2020. Longer-term trends are more meaningful than short-term changes.

The median house sales price in San Mateo County exceeded \$2 million for the first time in Q2 2021, and is the only Bay Area county to have ever done so.

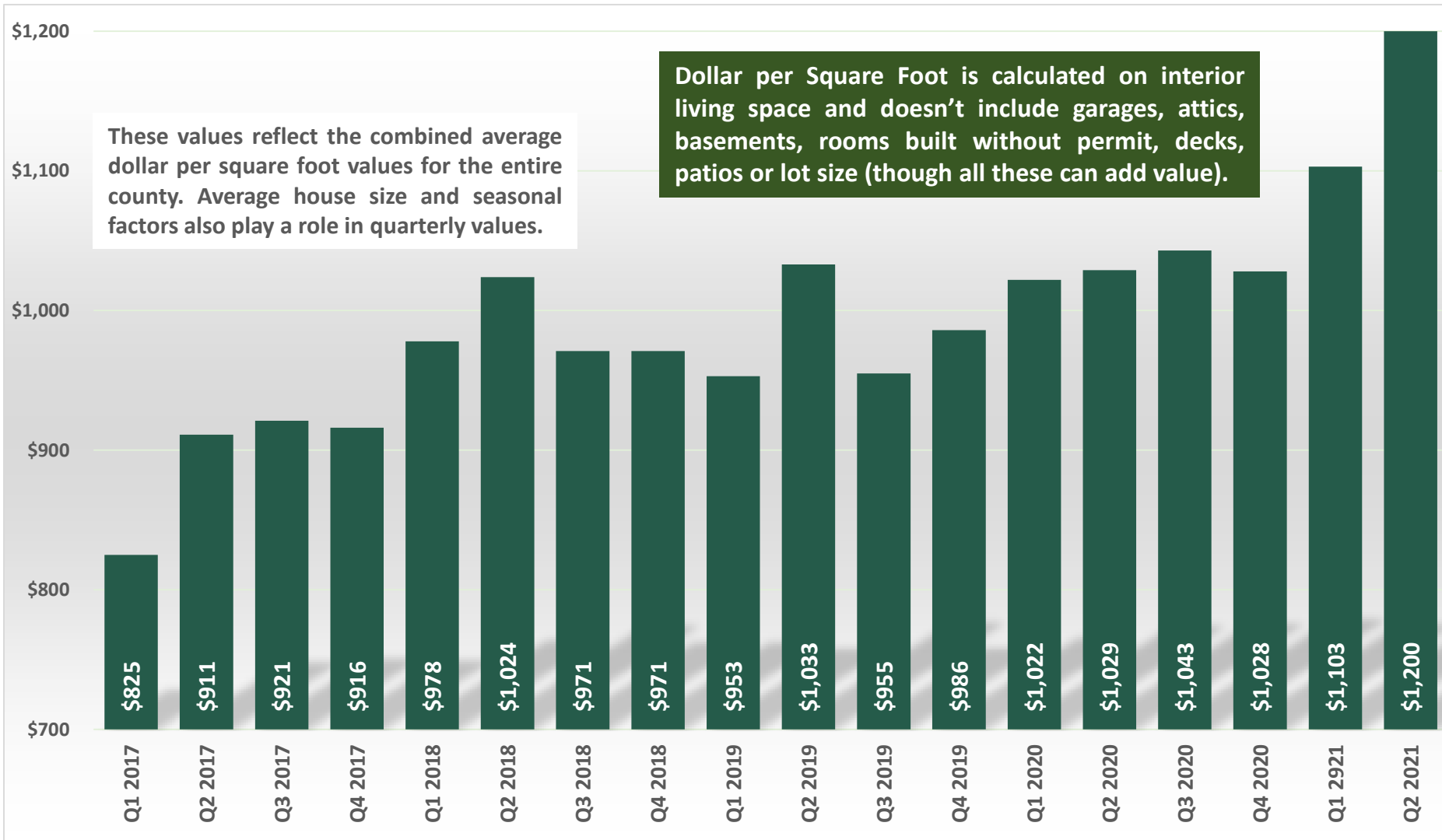


Median sales price is that price at which half the sales occurred for more and half for less. It is a very general statistic that can be affected by other factors besides changes in fair market value. All numbers are approximate and subject to revision. Last quarter may change with late reported sales.

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San Mateo County House Values

Average Dollar per Square Foot Values, by Quarter



MLS house sales data per MLSLISTINGS as reported by Broker Metrics, or per NorCal Regional MLS: deemed reliable but may contain errors and is subject to revision. All numbers approximate.

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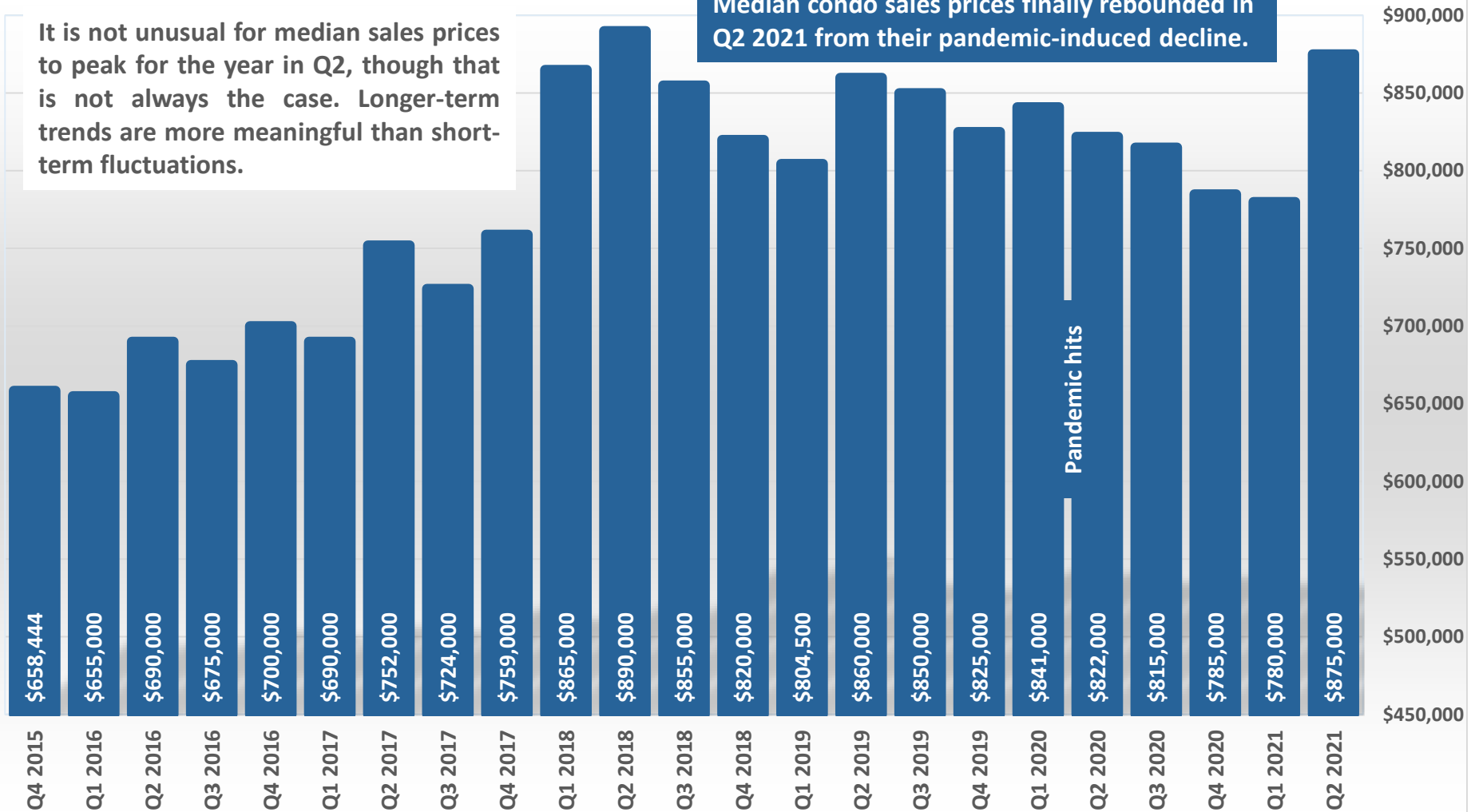
San Mateo County Condo Price Appreciation

Median Condo Sales Prices, 2015 – Present, by Quarter

Sales reported to NorCal
Regional MLS, per Infosparks

It is not unusual for median sales prices to peak for the year in Q2, though that is not always the case. Longer-term trends are more meaningful than short-term fluctuations.

Median condo sales prices finally rebounded in Q2 2021 from their pandemic-induced decline.



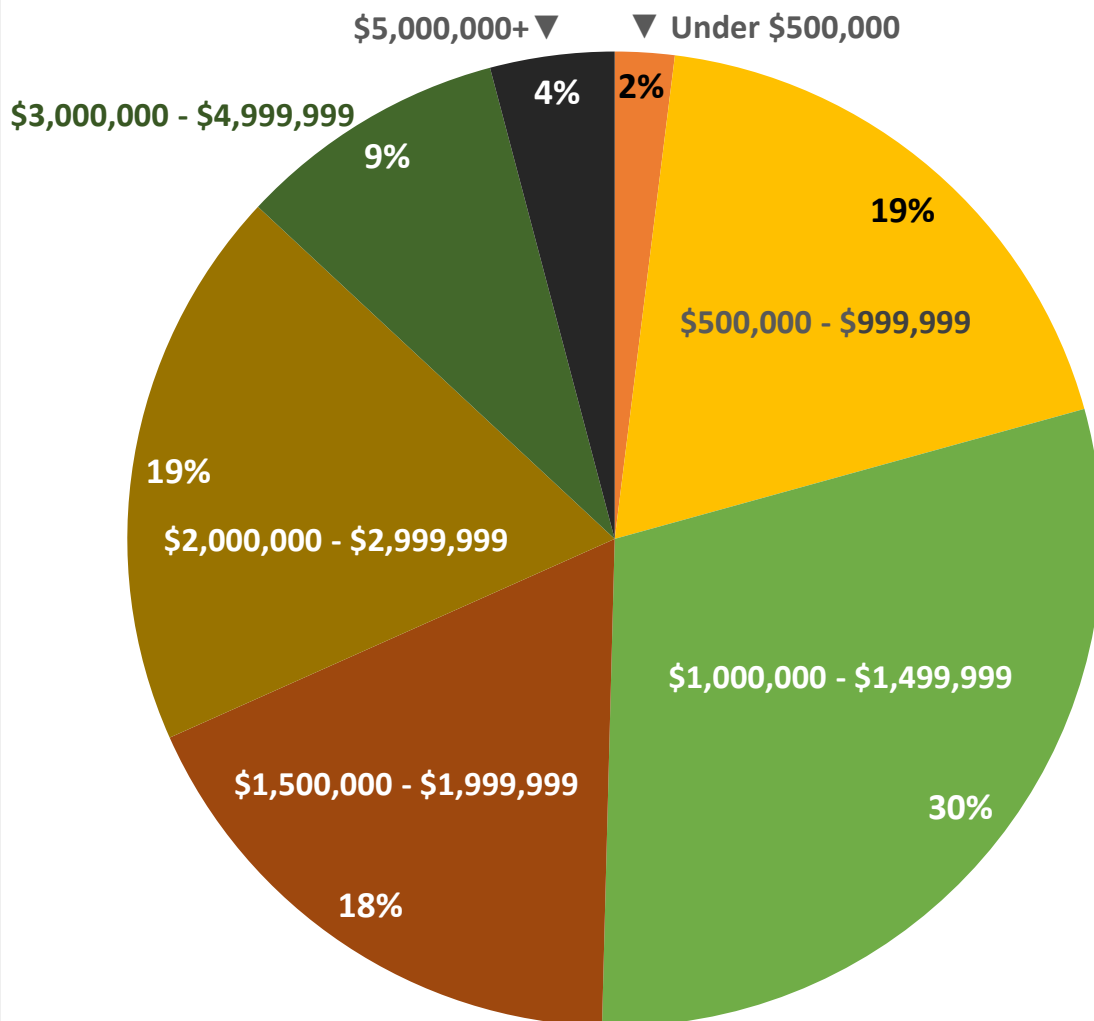
Median sales price is that price at which half the sales occurred for more and half for less. It is a very general statistic that can be affected by other factors besides changes in fair market value. All numbers are approximate and subject to revision. Late reported sales may alter last period value.

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San Mateo County Home Sales

6 Months Sales by Price Segment

June 2021 update



Approximately 3500 MLS sales occurred in the six months through mid-June 2021. Total dollar volume was approximately \$6.75 billion.

73% of sales were houses, 20% were condos, and 7% townhouses.

Of homes selling for under \$1 million, 74% were condos.

1.2% of homes sold for over \$8 million. Two thirds of 1% sold for over \$10 million. In the 6-month period, 52% of \$10 million+ MLS home sales occurred in Atherton, 30% in Hillsborough, 14% in Woodside, and 4% (1 sale) in Menlo Park.

6 months sales of houses, townhouses, condos reported to NorCal Regional MLS through mid-June 2021. Does not include sales unreported to MLS. Data from sources deemed reliable, but may contain errors and subject to revision. All numbers approximate.

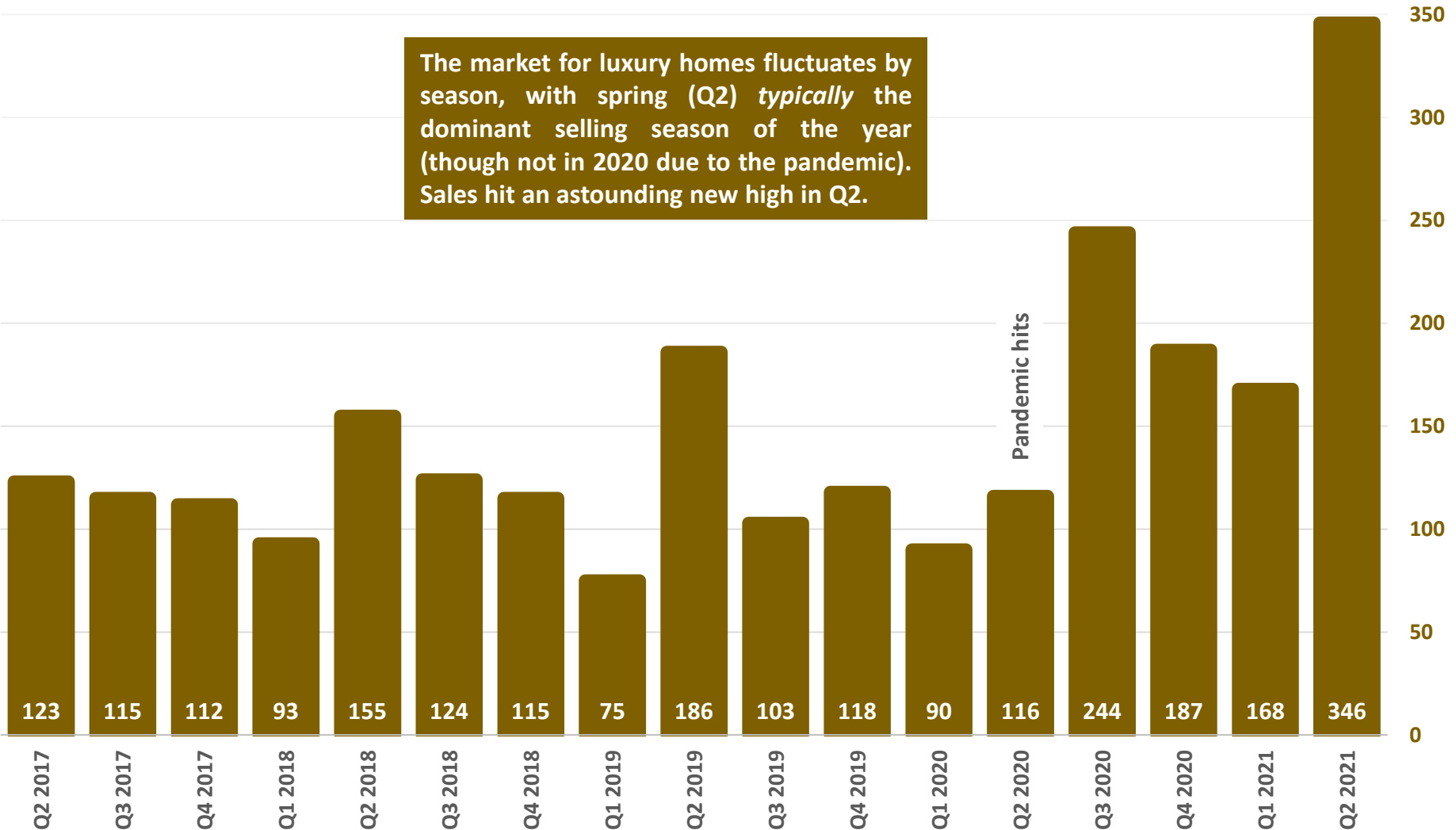
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San Mateo County Luxury Home Sales

Sales Prices of \$3,000,000 & Above, by Quarter

Sales reported to NorCal
Regional MLS, per Infosparks.

The market for luxury homes fluctuates by season, with spring (Q2) *typically* the dominant selling season of the year (though not in 2020 due to the pandemic). Sales hit an astounding new high in Q2.



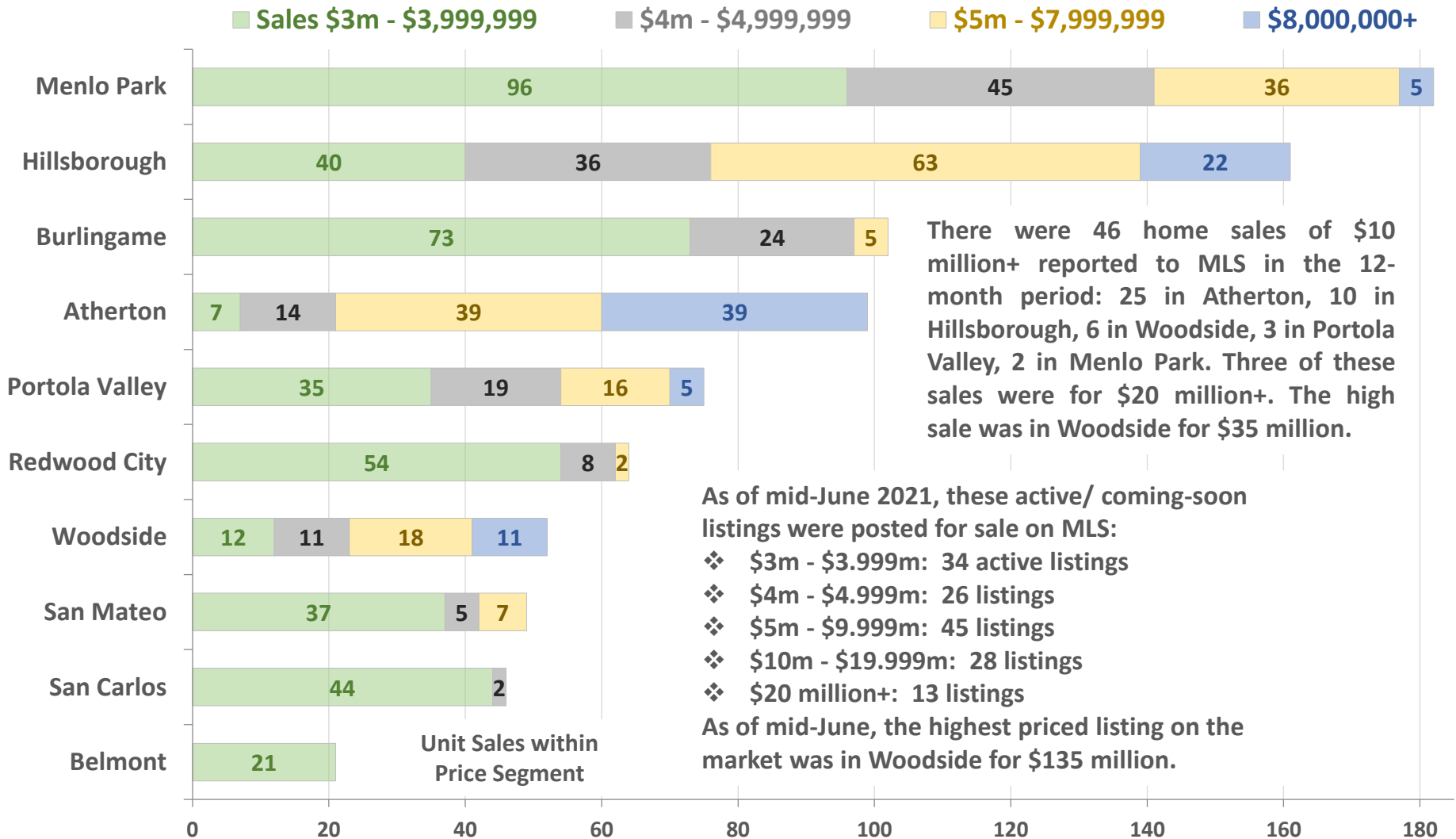
Not all sales are reported to MLS. Last period estimated from available data; late reported sales may change its number. Data from sources deemed reliable, but subject to error and revision. All numbers approximate.

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San Mateo County Luxury Home Market

12 Months Sales, Sales Prices of \$3,000,000+

June 2021 Update: 12 months sales reported to MLS

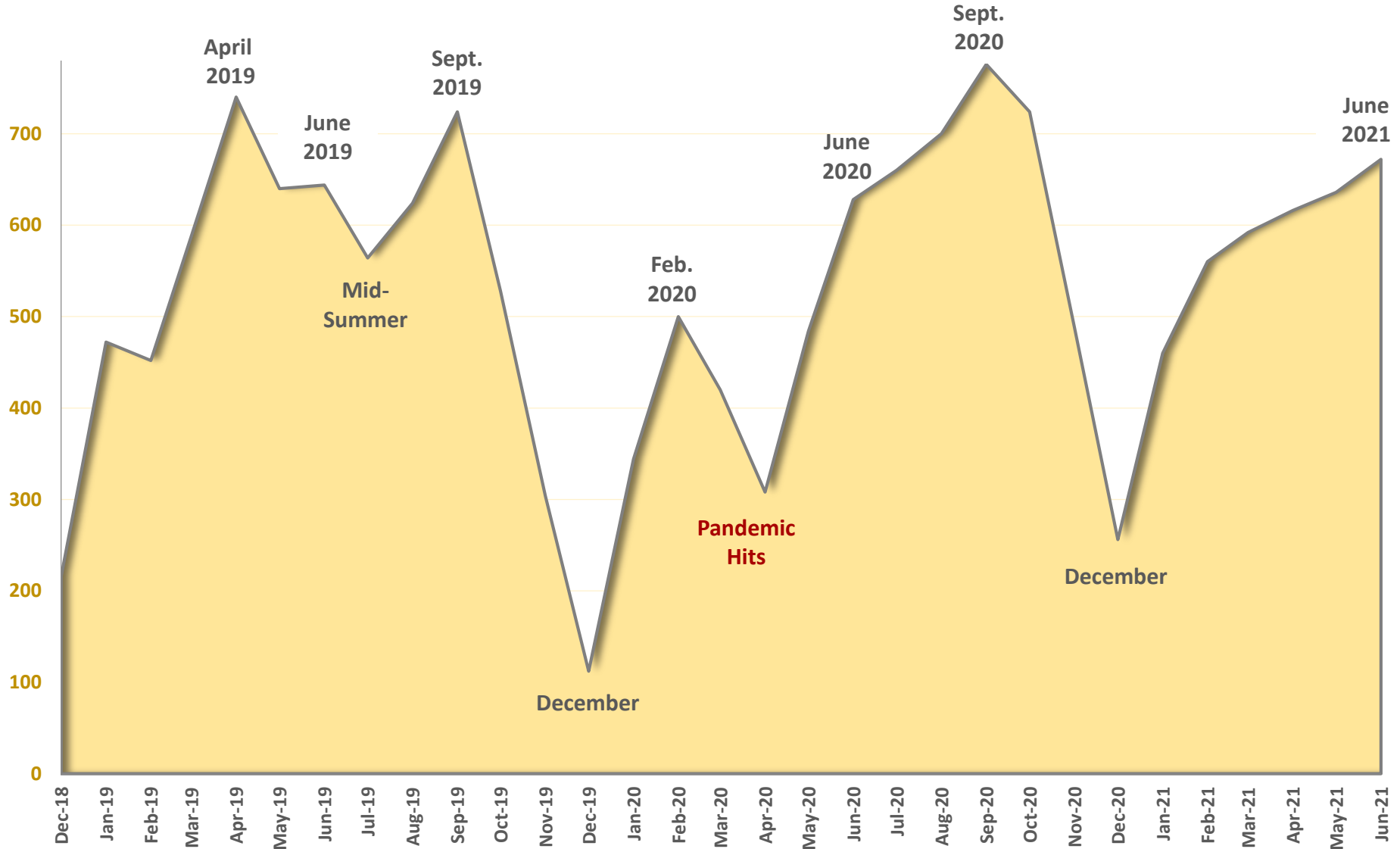


Sales reported to NorCal Regional MLS through mid-June 2021. Not all luxury home sales are reported to MLS. This does not include every sale in every city, but concentrates on cities with the most sales. Data from sources deemed reliable but may contain errors and subject to revision. All numbers approximate.

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New Listings Coming on Market

San Mateo County Market Dynamics & Seasonality



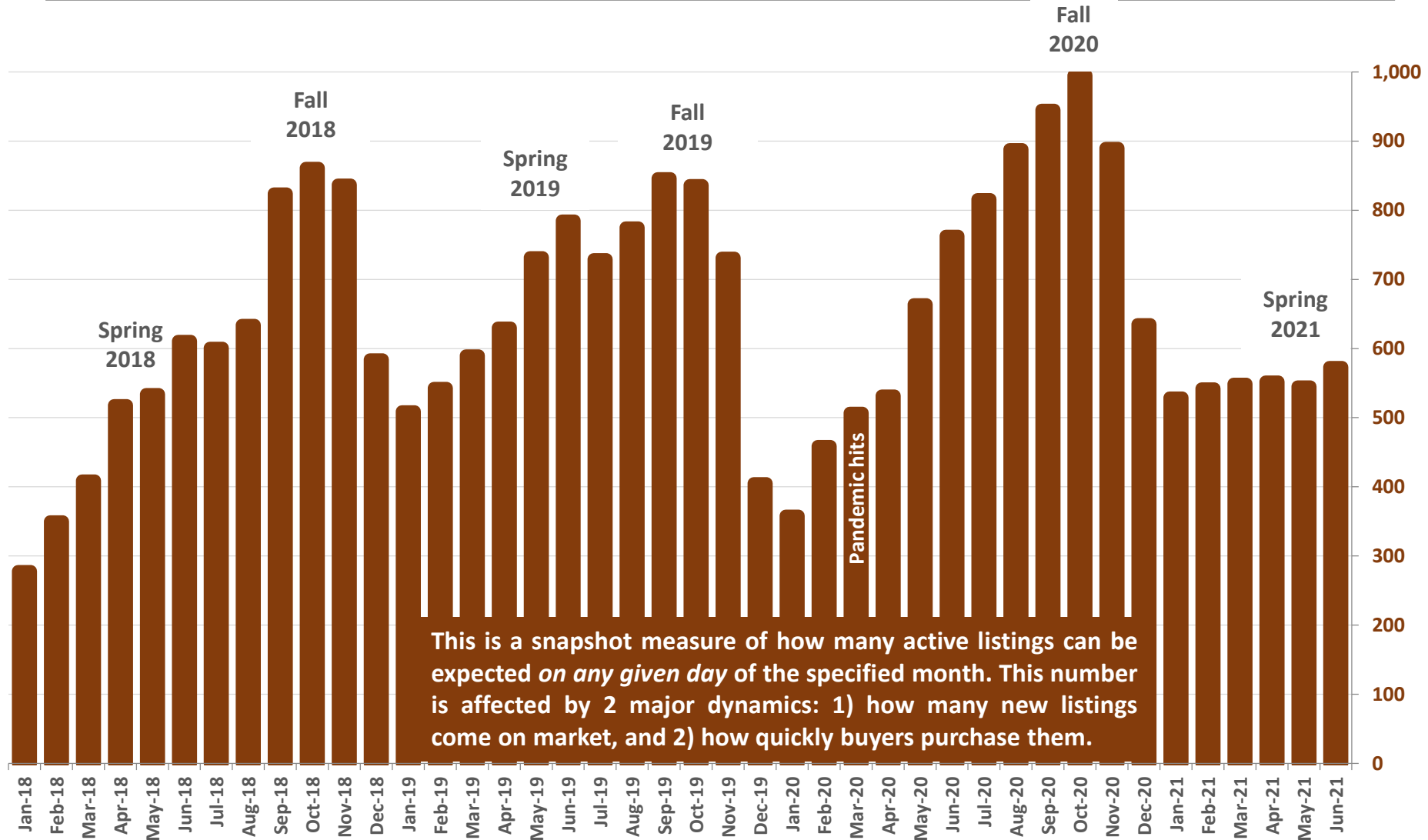
Per Realtor.com Research: <https://www.realtor.com/research/data/>, listings posted on site. Data from sources deemed reliable, but may contain errors and subject to revision. All numbers should be considered approximate.

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Active Listings on Market

San Mateo County Real Estate Market Dynamics & Seasonality

For houses and condos



This is a snapshot measure of how many active listings can be expected *on any given day* of the specified month. This number is affected by 2 major dynamics: 1) how many new listings come on market, and 2) how quickly buyers purchase them.

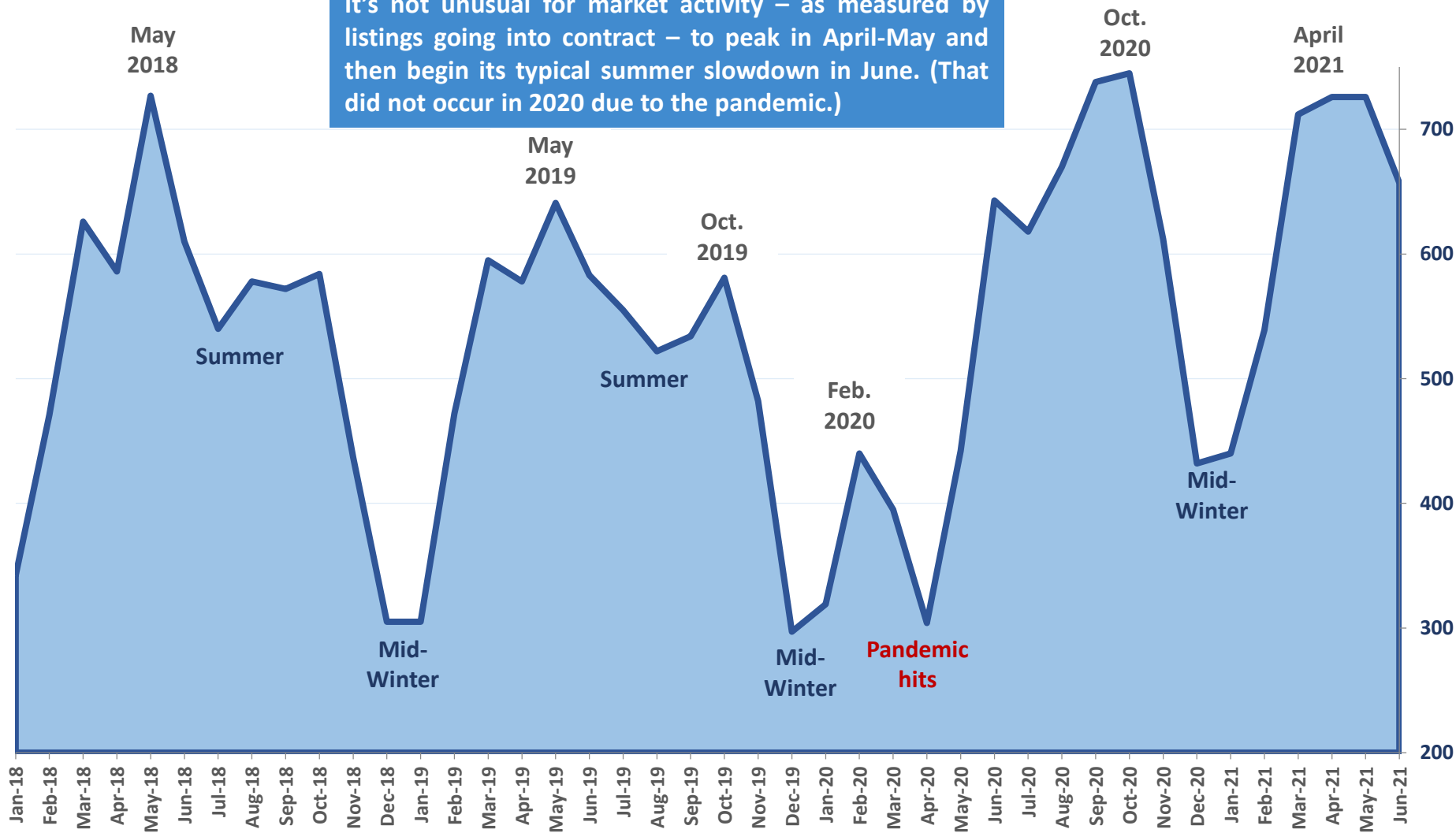
Per Realtor.com Research: <https://www.realtor.com/research/data/>, listings posted on site. Data from sources deemed reliable, but may contain errors and subject to revision. All numbers should be considered approximate.

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Listing Accepting Offers by Month

San Mateo County Market Dynamics & Seasonality

It's not unusual for market activity – as measured by listings going into contract – to peak in April-May and then begin its typical summer slowdown in June. (That did not occur in 2020 due to the pandemic.)



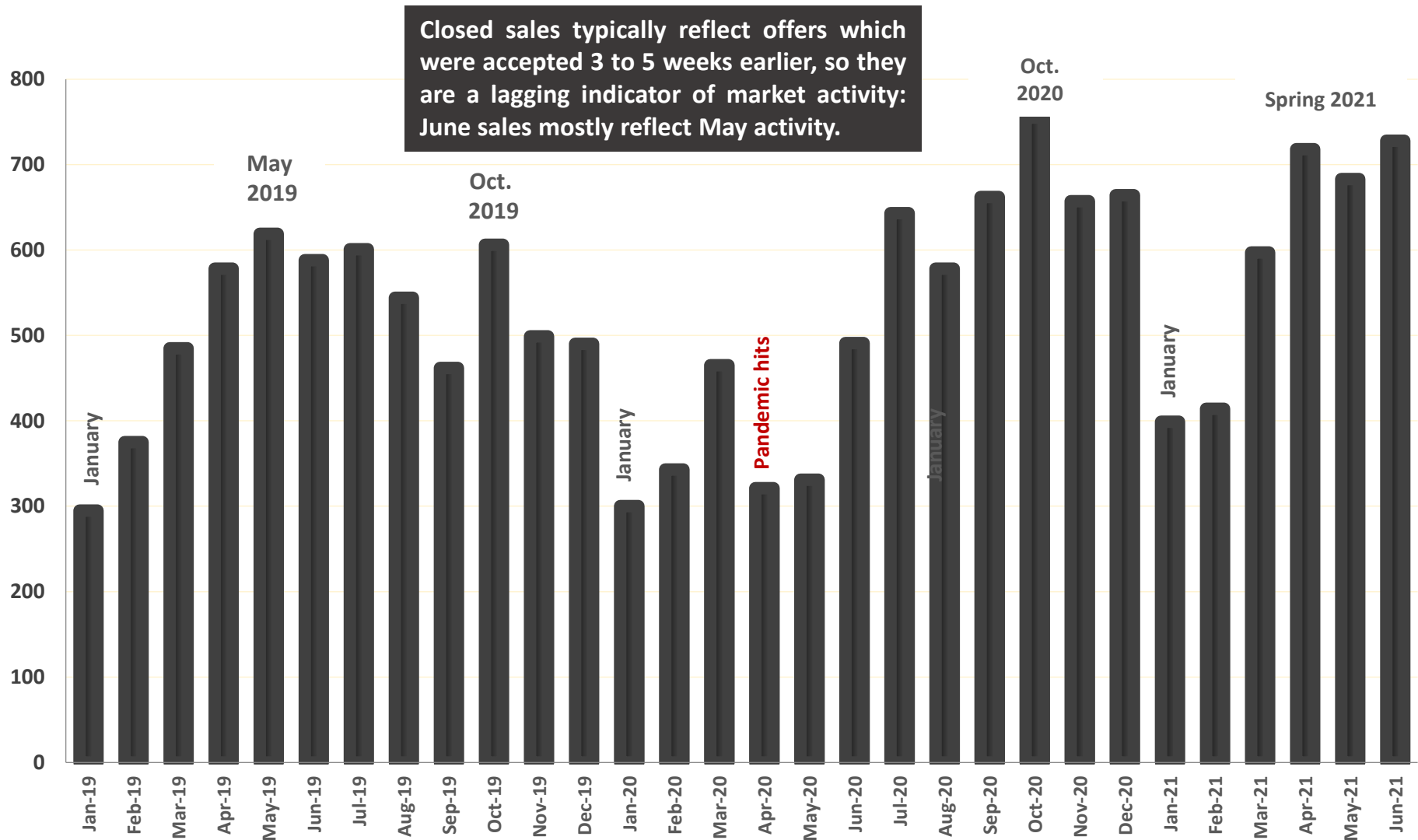
NorCal Regional MLS house, townhouse and condo listing activity, per Infosparks. Data from sources deemed reliable, but may contain errors and subject to revision. All numbers approximate.

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San Mateo County Sales Volume by Month

Market Dynamics & Seasonality: Unit Sales

Sales of houses, condos, townhouses reported to NorCal Regional MLS, per Infosparks

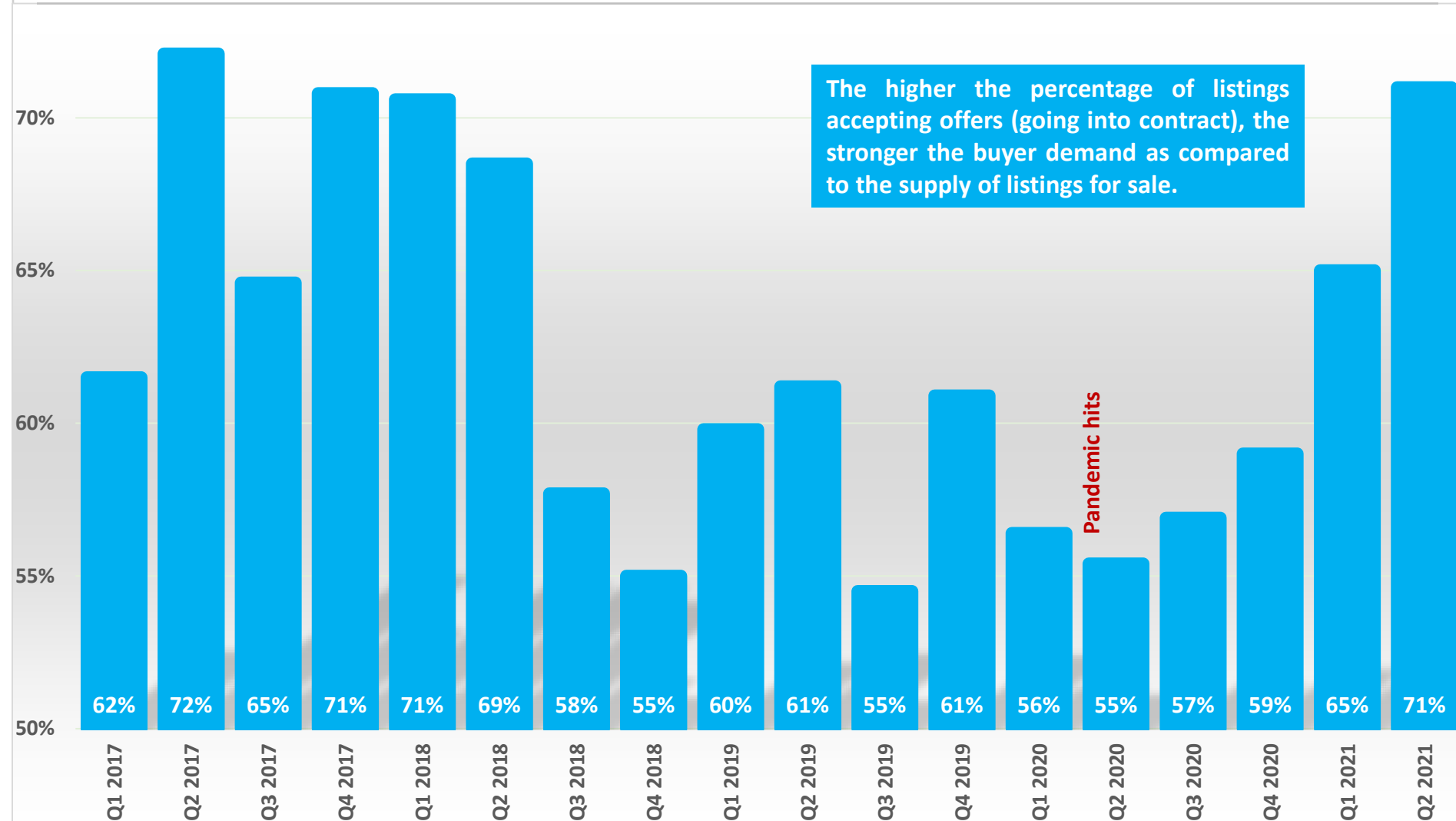


As reported to NorCal Regional MLS. Last period estimated based on available data; late reported sales may alter numbers. Data from sources deemed reliable but may contain errors and subject to revision. All numbers approximate.

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Percentage of Listings Accepting Offers by Quarter

San Mateo County Market Dynamics, 2017 to Present



Residential market activity reported to MLS, per Broker Metrics. Data from sources deemed reliable, but may contain errors and subject to revision. All numbers are approximate.

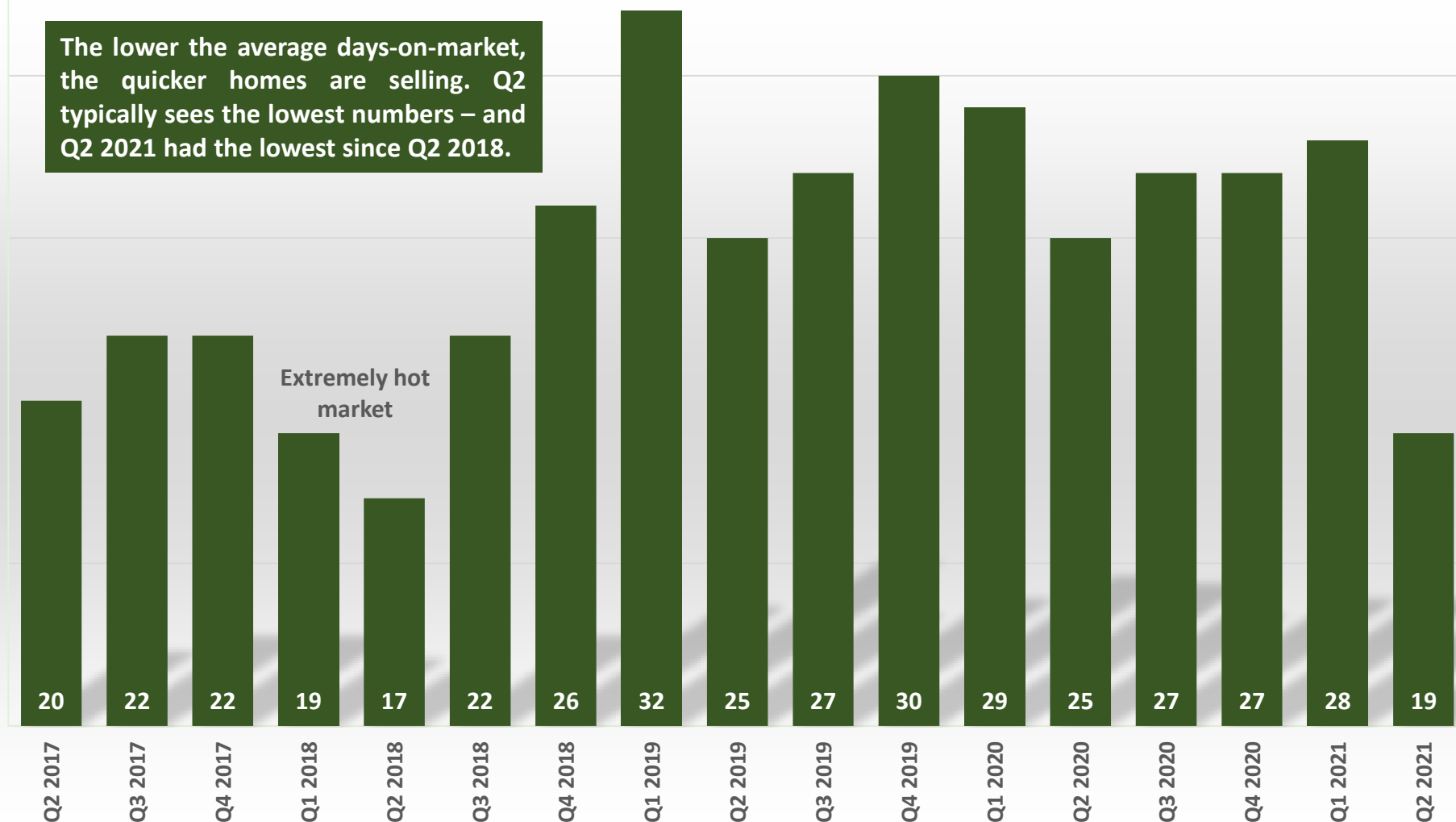
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Average Days on Market by Quarter

San Mateo County Market Dynamics, 2017 to Present

The lower the average days-on-market, the quicker homes are selling. Q2 typically sees the lowest numbers – and Q2 2021 had the lowest since Q2 2018.

Extremely hot market



Residential market activity reported to MLSLISTINGS, per Broker Metrics. Data from sources deemed reliable, but may contain errors and subject to revision. All numbers are approximate.

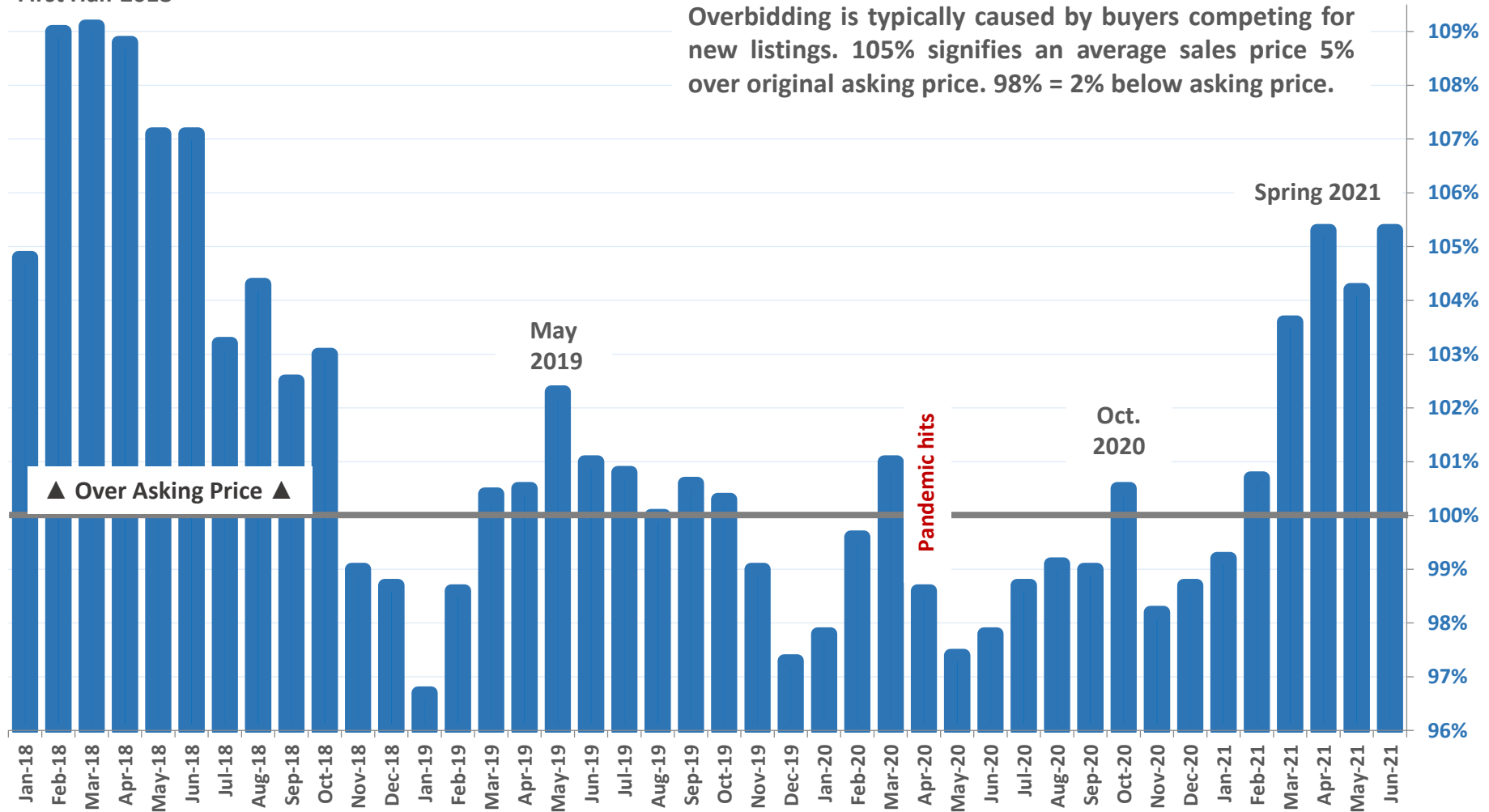
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Average Sales Price to Original List Price Percentage

San Mateo County Market: Overbidding of Asking Prices

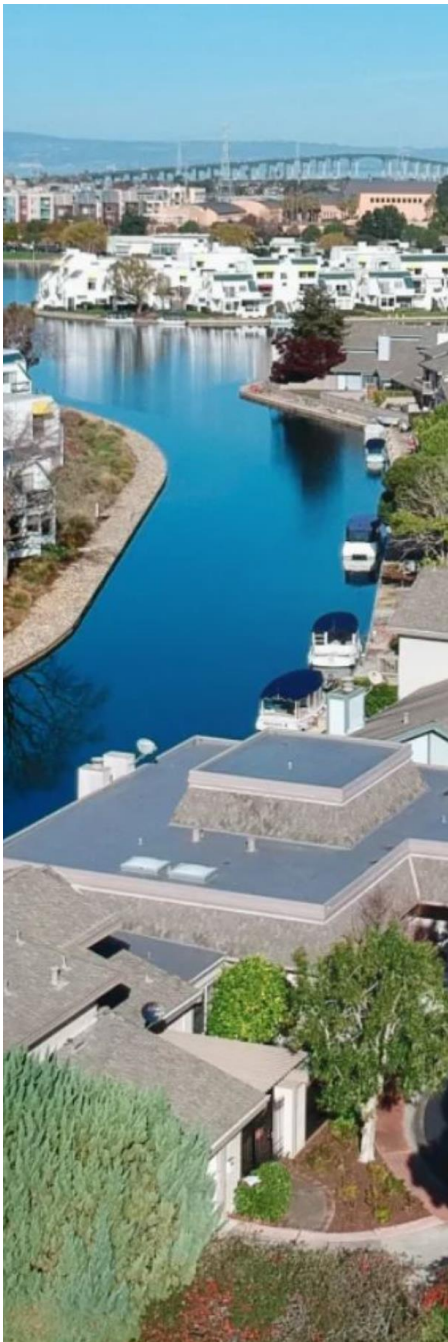
MLS sales of houses, condos and townhouses, per Broker Metrics.

First Half 2018



These analyses were performed in good faith with data derived from sources deemed reliable, but they may contain errors and are subject to revision. All numbers approximate.

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Comparative Review of City & Town Markets

Supply and demand trends – represented by statistics such as supply of inventory, home-price appreciation, time on market, overbidding asking prices, and so on – that characterize the overall county market also, unsurprisingly, *generally* pertain to its individual communities. But there are often variations in dynamics between neighboring markets, most typically tied to the *specific* balance (or imbalance) between buyer demand and the supply of listings for sale.

How affordable or expensive an individual market is *within its region* is often a major issue, though other factors – geographic, economic and environmental (such as the pandemic) – are certainly at play.

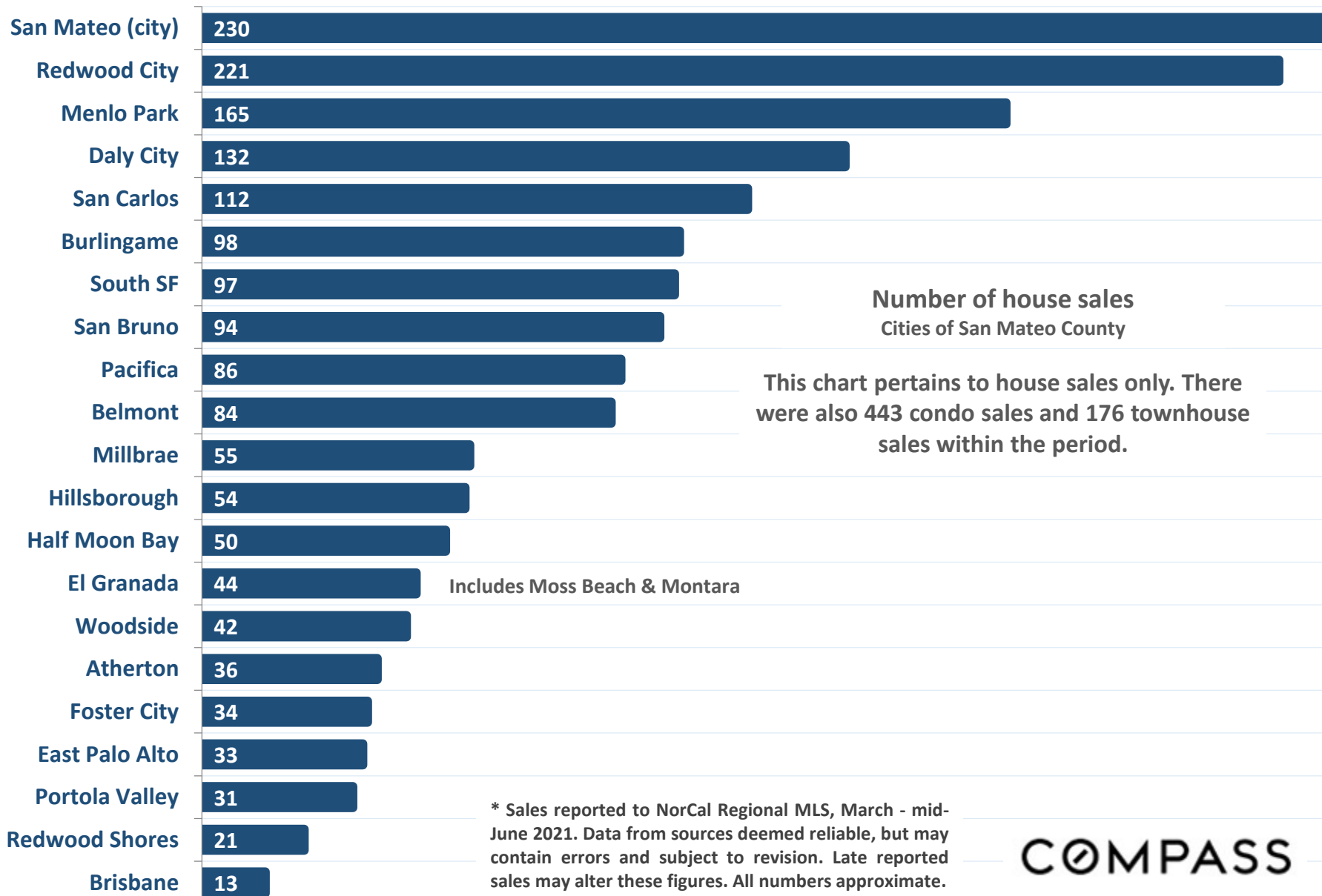
Following are a number of graphs breaking out a variety of standard market indicators by city and town over a 15-week period of Spring 2021.

Fluctuations in statistics are not uncommon, especially in smaller, very expensive markets with fewer sales. Statistics are best seen as broad, comparative indicators, and how they apply to any particular home is unknown without a specific comparative market analysis. Data from sources deemed reliable, but may contain errors and subject to revision. All numbers are approximate and constantly changing.

San Mateo County Real Estate Market

Spring 2021 House Sales Volume*

All numbers to be considered approximate

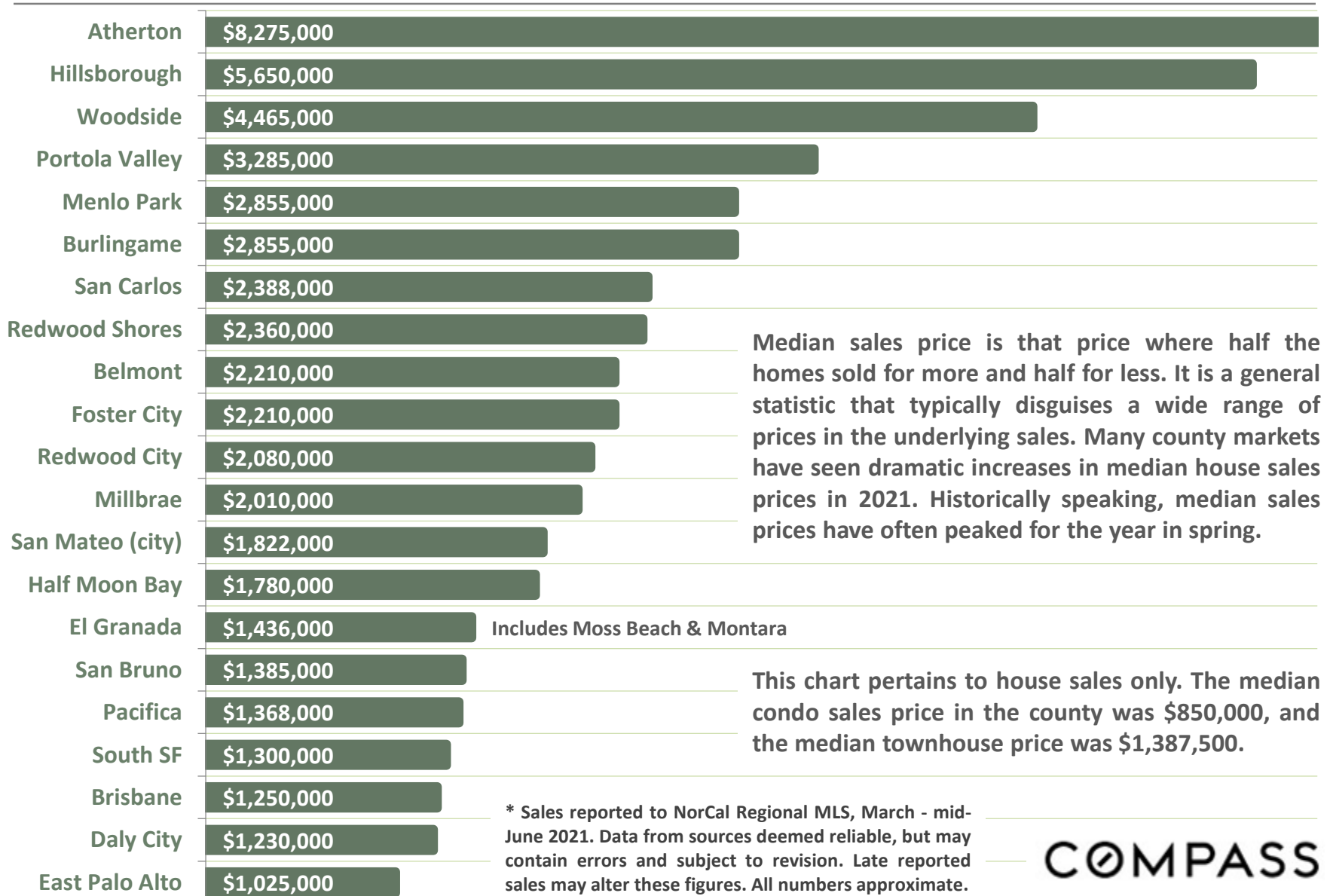


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San Mateo County Home Prices

Median House Sales Prices – Spring 2021*

All numbers to be considered approximate

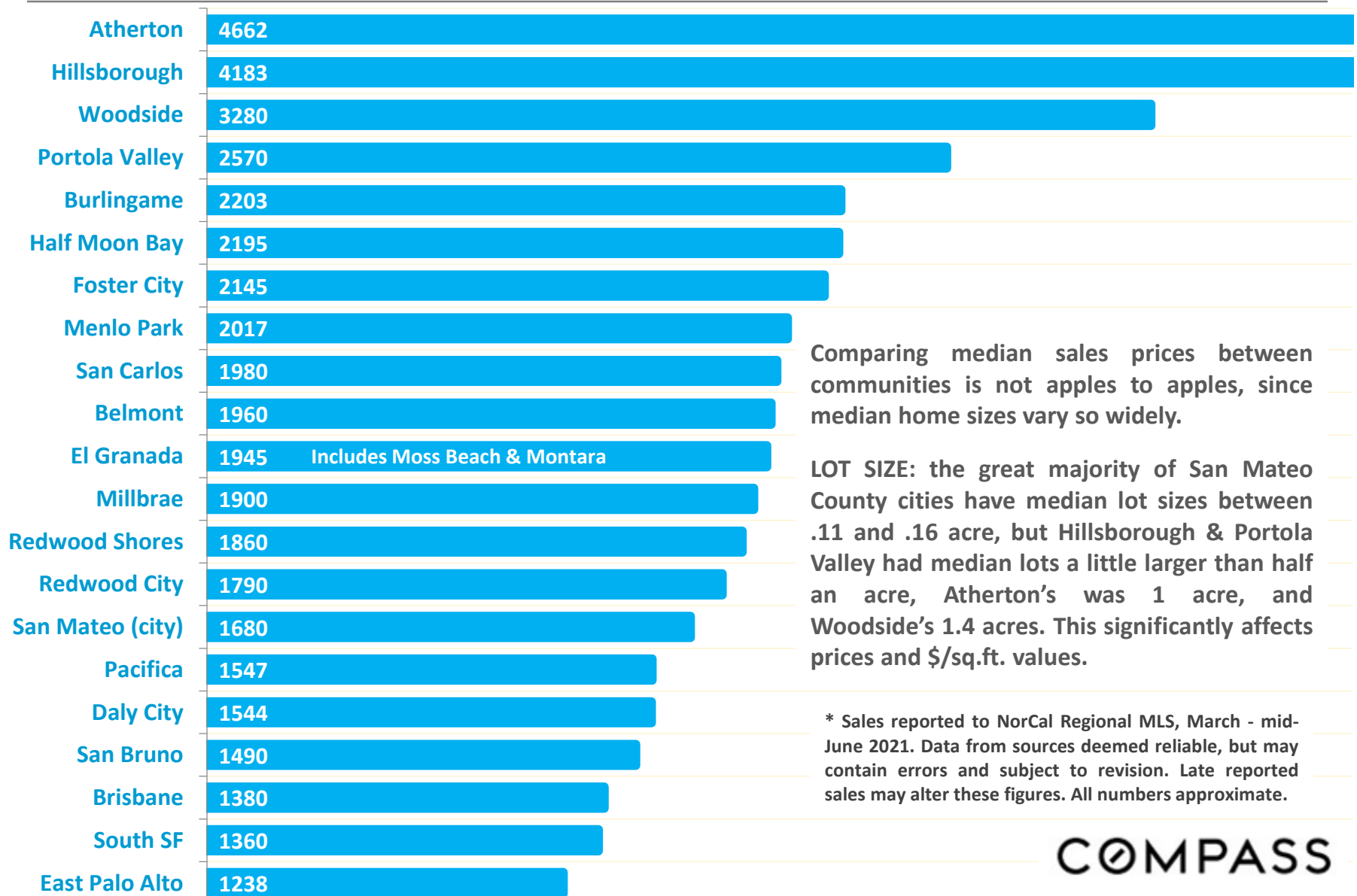


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San Mateo County Home Sizes

Median House Square Footage, Spring 2021 Sales*

Comparing San Mateo County homes sold in Spring 2021 vs. those sold in Spring 2019, the median house size has increased 8.2%.



Comparing median sales prices between communities is not apples to apples, since median home sizes vary so widely.

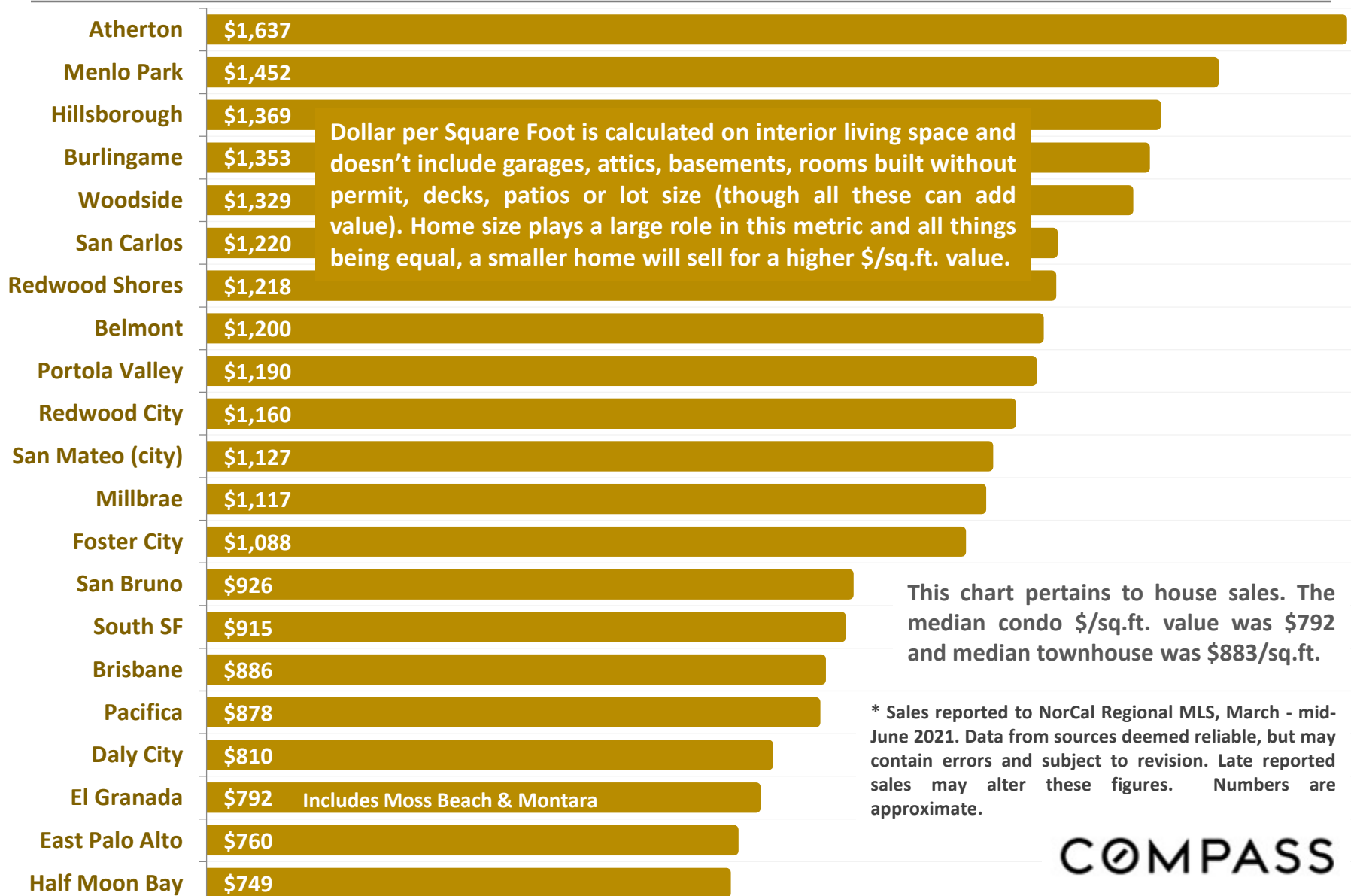
LOT SIZE: the great majority of San Mateo County cities have median lot sizes between .11 and .16 acre, but Hillsborough & Portola Valley had median lots a little larger than half an acre, Atherton's was 1 acre, and Woodside's 1.4 acres. This significantly affects prices and \$/sq.ft. values.

* Sales reported to NorCal Regional MLS, March - mid-June 2021. Data from sources deemed reliable, but may contain errors and subject to revision. Late reported sales may alter these figures. All numbers approximate.

San Mateo County Home Values

Median Dollar per Square Foot – Spring 2021 House Sales*

All numbers to be considered approximate

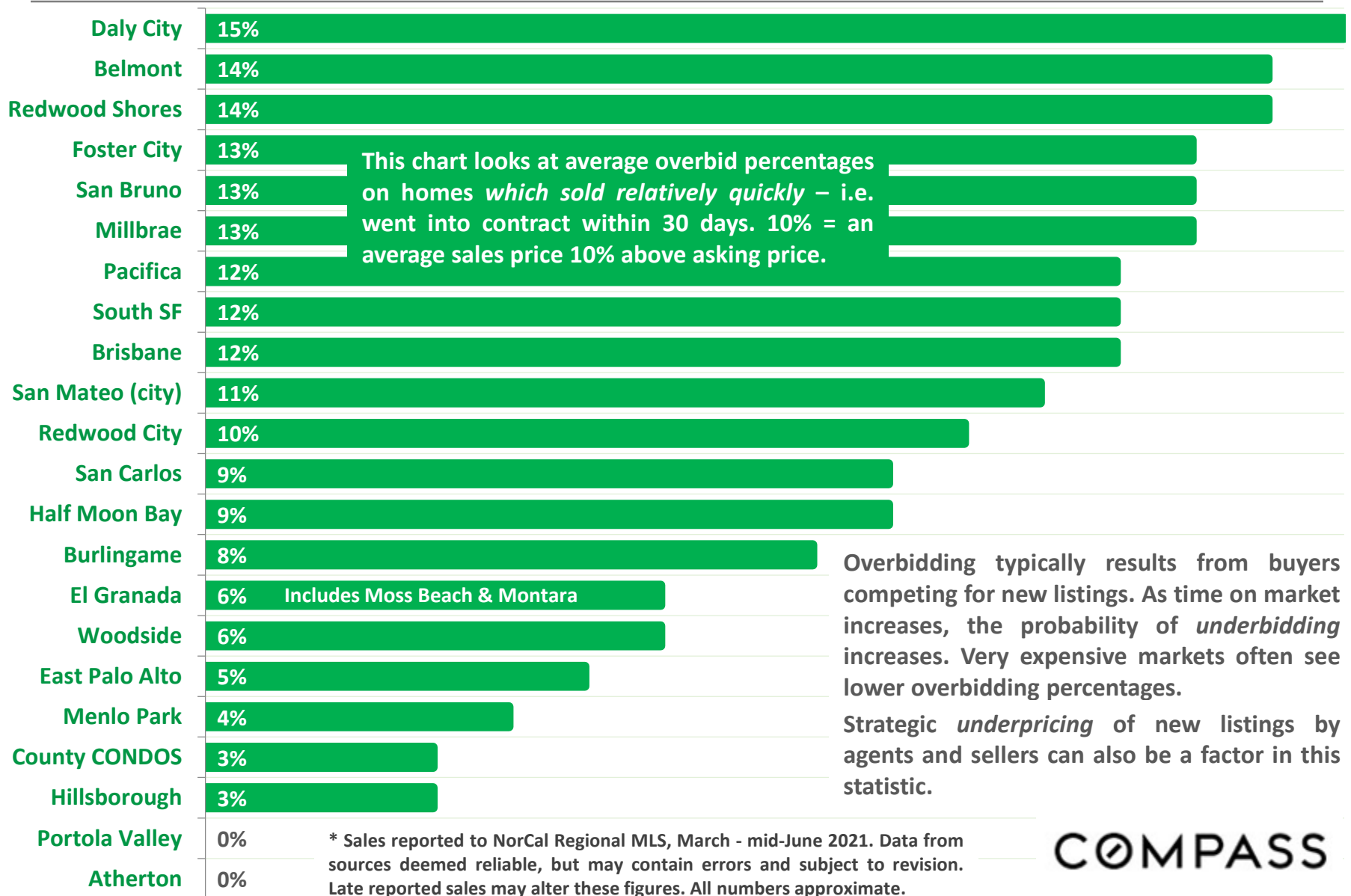


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Overbidding List Price in San Mateo County

on House Sales Accepting Offers within 30 Days – Spring 2021*

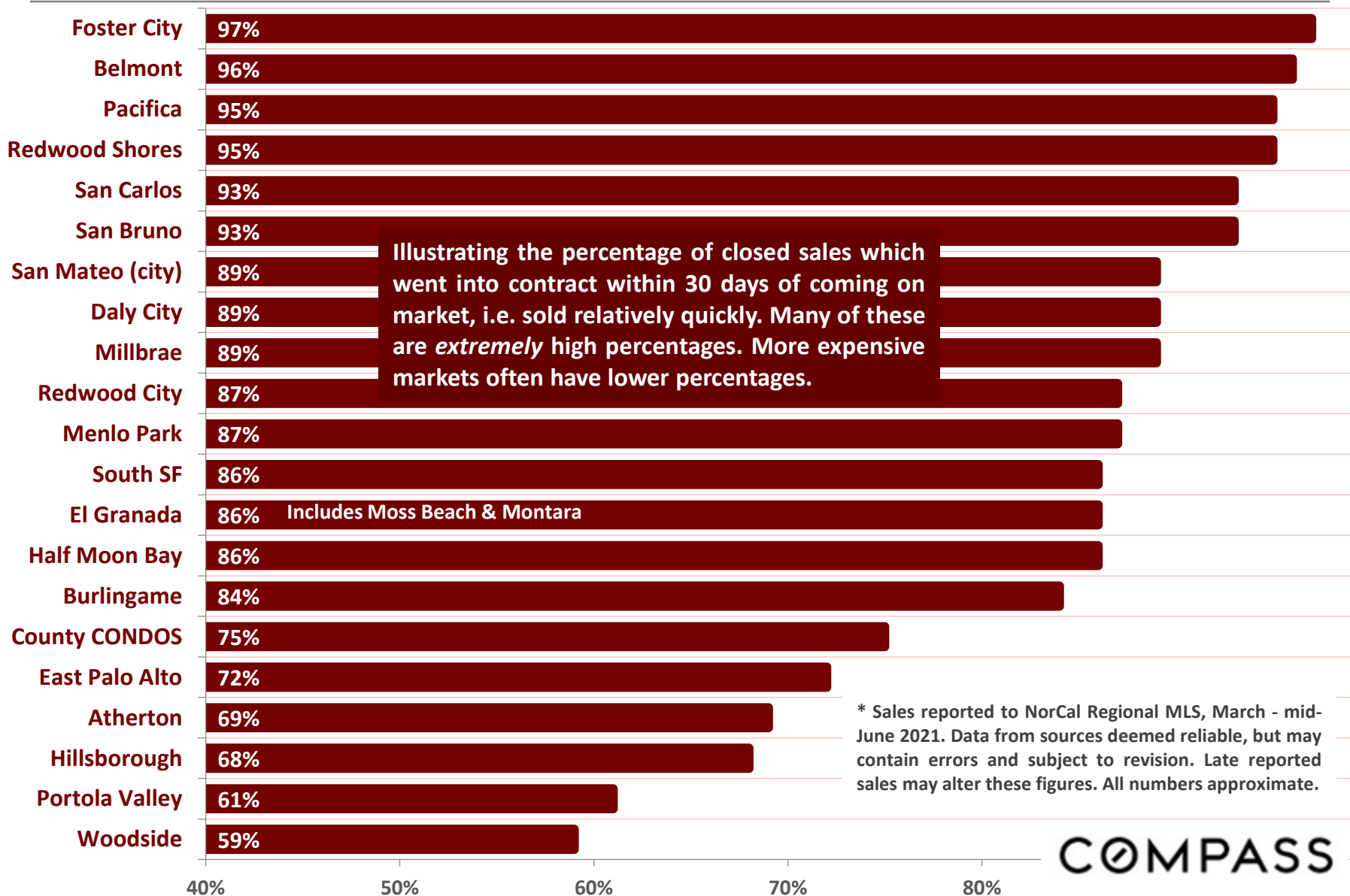
All numbers to be considered approximate



San Mateo County: Homes Selling Quickly

% House Sales Which Accepted Offers within 30 Days, Spring 2021*

All numbers to be
considered approximate



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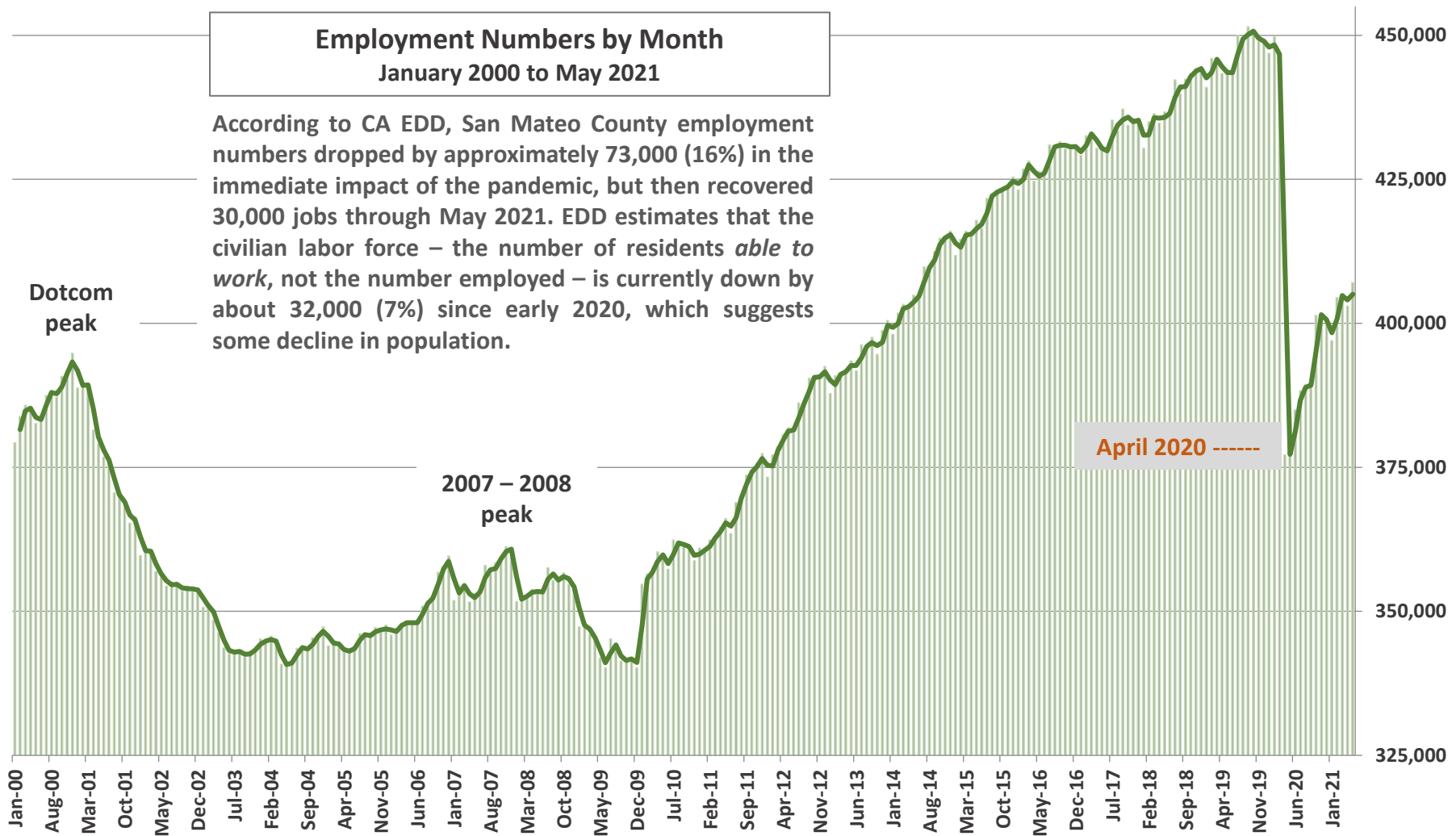
San Mateo County Employment Trends

Number of Employed Residents since 2000

Per California Employment
Development Dept. (EDD)

Employment Numbers by Month January 2000 to May 2021

According to CA EDD, San Mateo County employment numbers dropped by approximately 73,000 (16%) in the immediate impact of the pandemic, but then recovered 30,000 jobs through May 2021. EDD estimates that the civilian labor force – the number of residents *able to work*, not the number employed – is currently down by about 32,000 (7%) since early 2020, which suggests some decline in population.



EDD data. Last month's data is labeled "preliminary" by EDD. EDD often goes back to revise past data releases. Data from sources deemed reliable but may contain errors and subject to revision. All numbers should be consider approximate.

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Statistics are generalities, essentially summaries of widely disparate data generated by dozens, hundreds or thousands of unique, individual sales occurring within different time periods. They are best seen not as precise measurements, but as broad, comparative indicators, with reasonable margins of error. Anomalous fluctuations in statistics are not uncommon, especially in smaller, expensive market segments. Last period data should be considered estimates that may change with late-reported data. Different analytics programs sometimes define statistics – such as “active listings,” “days on market,” and “months supply of inventory” – differently: what is most meaningful are not specific calculations but the *trends* they illustrate. Most listing and sales data derives from the local or regional multi-listing service (MLS) of the area specified in the analysis, but not all listings or sales are reported to MLS and these won’t be reflected in the data. “Homes” signifies real-property, single-household housing units: houses, condos, co-ops, townhouses, duets and TICs (but not mobile homes), as applicable to each market. City/town names refer specifically to the named cities and towns, unless otherwise delineated. Multi-county metro areas will be specified as such. Data from sources deemed reliable, but may contain errors and subject to revision. All numbers to be considered approximate.

Many aspects of value cannot be adequately reflected in median and average statistics: curb appeal, age, condition, amenities, views, lot size, quality of outdoor space, “bonus” rooms, additional parking, quality of location *within* the neighborhood, and so on. How any of these statistics apply to any particular home is unknown without a specific comparative market analysis.

Median Sales Price is that price at which half the properties sold for more and half for less. It may be affected by seasonality, “unusual” events, or changes in inventory and buying trends, as well as by changes in fair market value. The median sales price for an area will often conceal an enormous variety of sales prices in the underlying individual sales.

Dollar per Square Foot is based upon the home’s interior living space and does not include garages, unfinished attics and basements, rooms built without permit, patios, decks or yards (though all those can add value to a home). These figures are usually derived from appraisals or tax records, but are sometimes unreliable (especially for older homes) or unreported altogether. The calculation can only be made on those home sales that reported square footage.

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