



## Santa Cruz County Real Estate

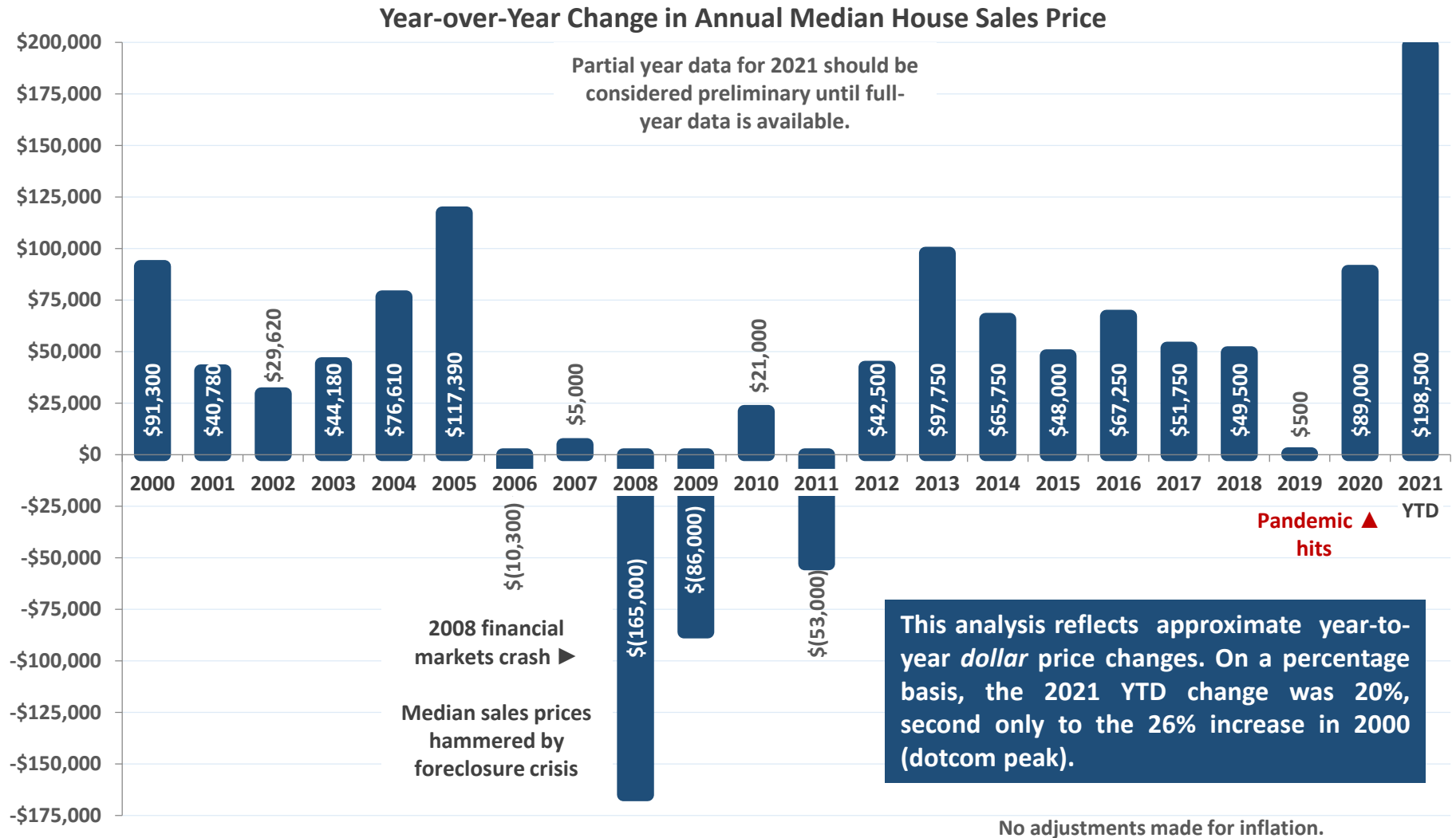
July 2021 Report

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# Santa Cruz 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

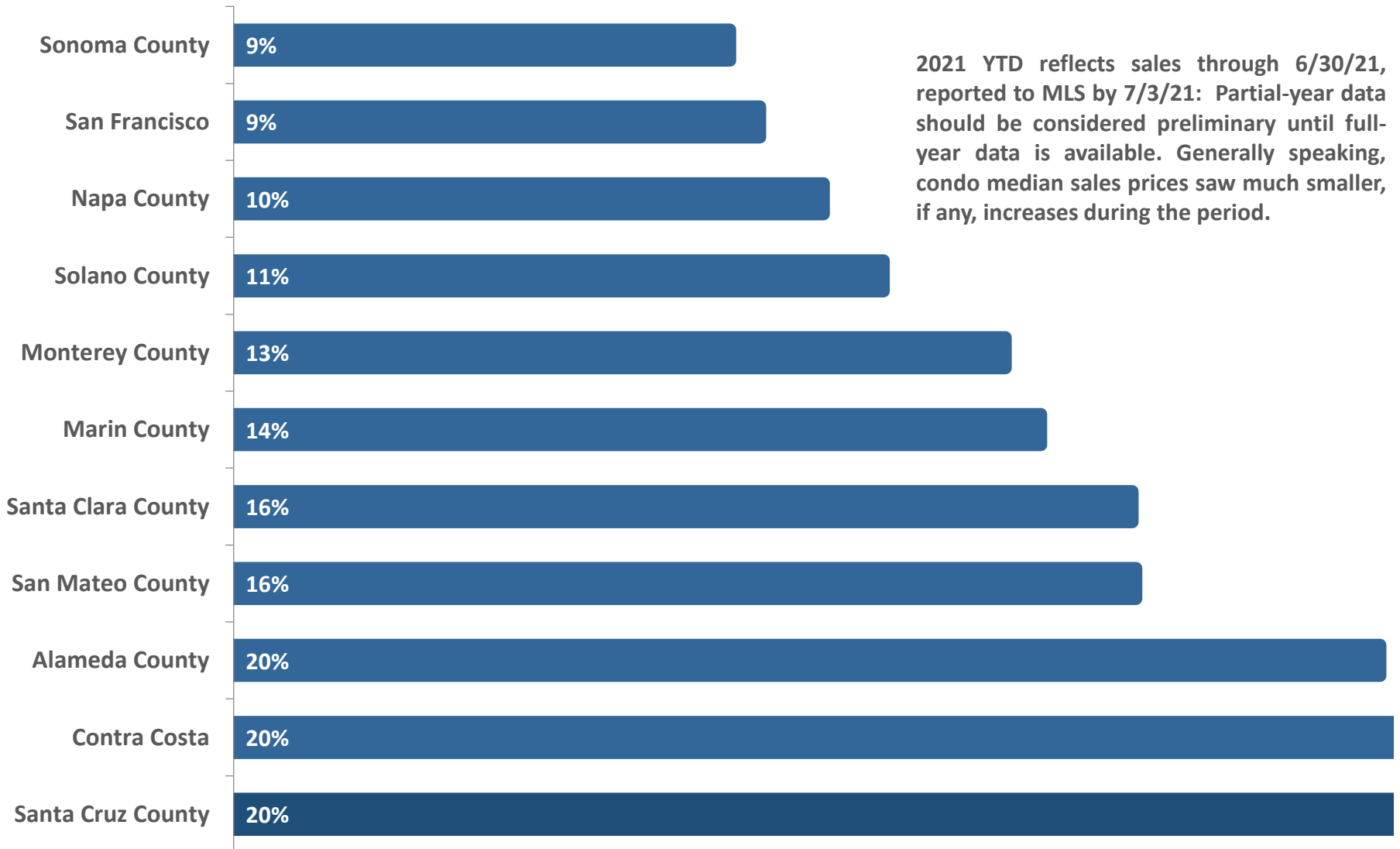


Data through 2020 per the California Associations of Realtors for existing single family dwellings; 2021 an estimate using NorCal Regional MLS data. Data deemed reliable but may contain errors and subject to revision. All numbers are approximate. **Changes in median sales prices are not perfect reflections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

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# Bay Area Median House Sales Prices: Percentage Changes

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



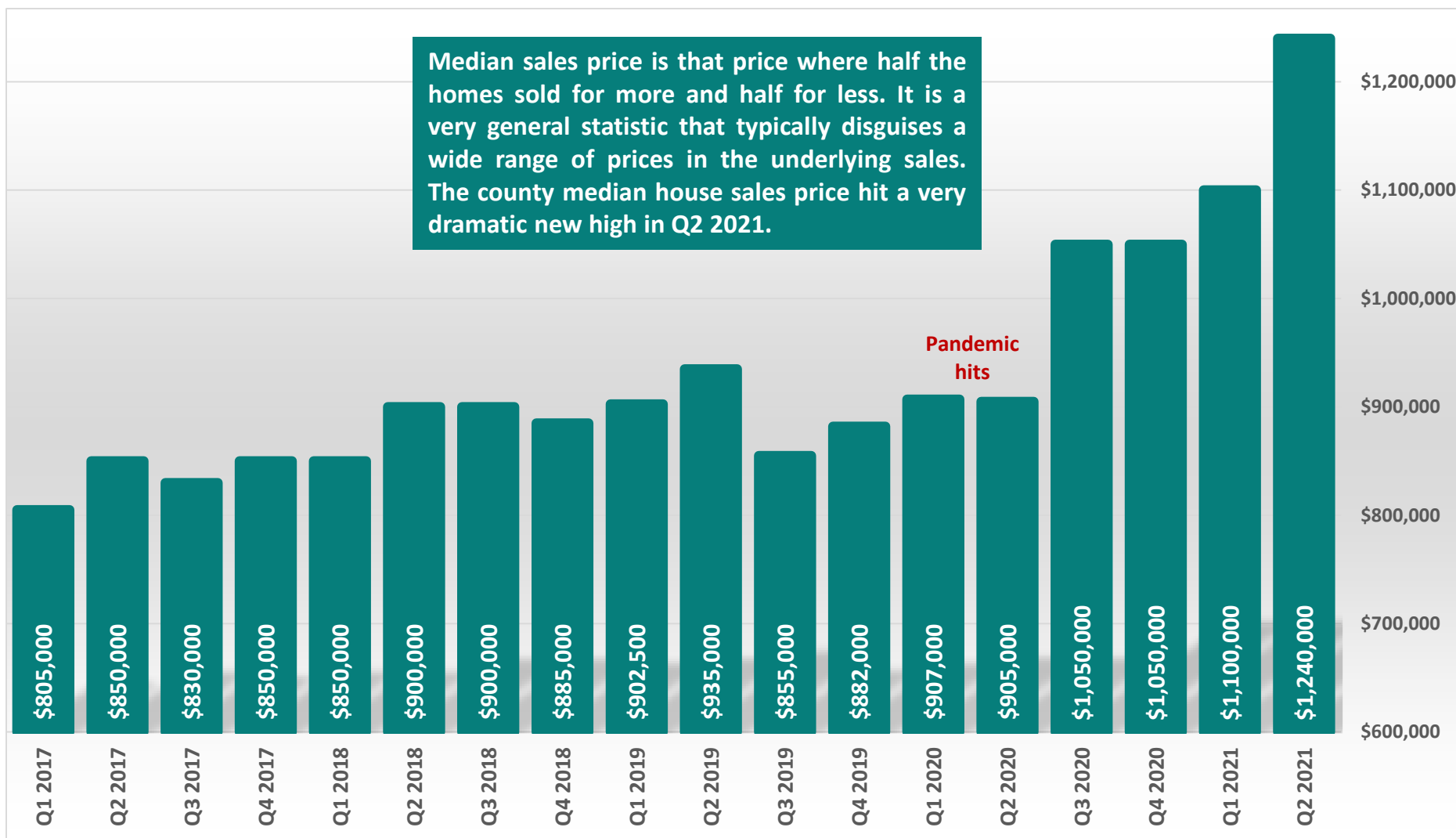
Median sales prices per CA Association of Realtors (2020) and NorCal Regional MLS (2021 YTD). data derived from sources deemed reliable, but may contain errors and subject to revision. All numbers are approximate.

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# Santa Cruz County House Price Appreciation

## Median House Sales Prices, by Quarter

As reported to NorCal  
Regional MLS, per Infosparks

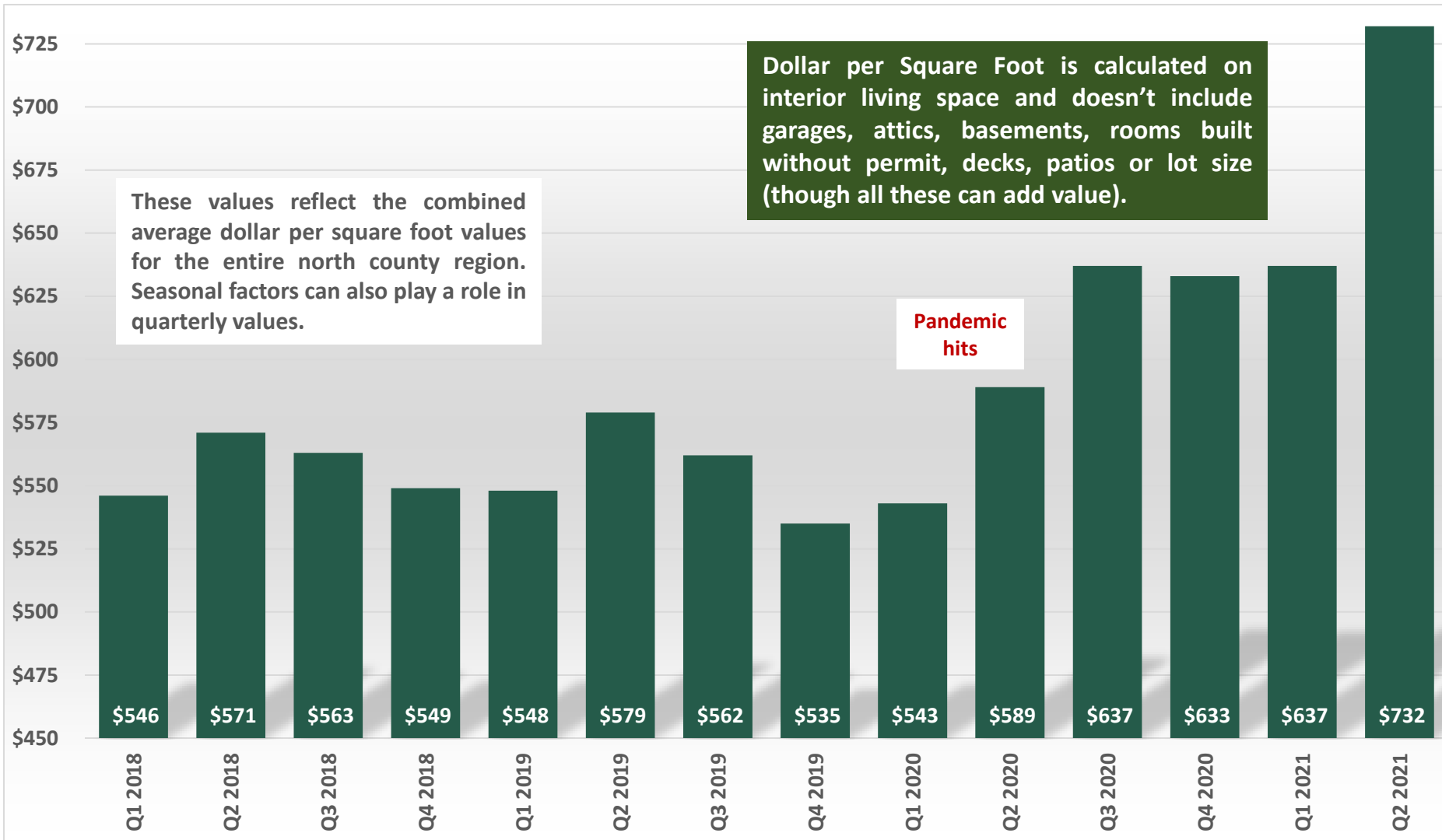


Median sales price is that price at which half the sales occurred for more and half for less. It is a very general statistic that can be affected by other factors besides changes in fair market value. All numbers are approximate and subject to revision. Late reported sales may alter data of last period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

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# Santa Cruz County - House Values

## Average Dollar per Square Foot Values, by Quarter



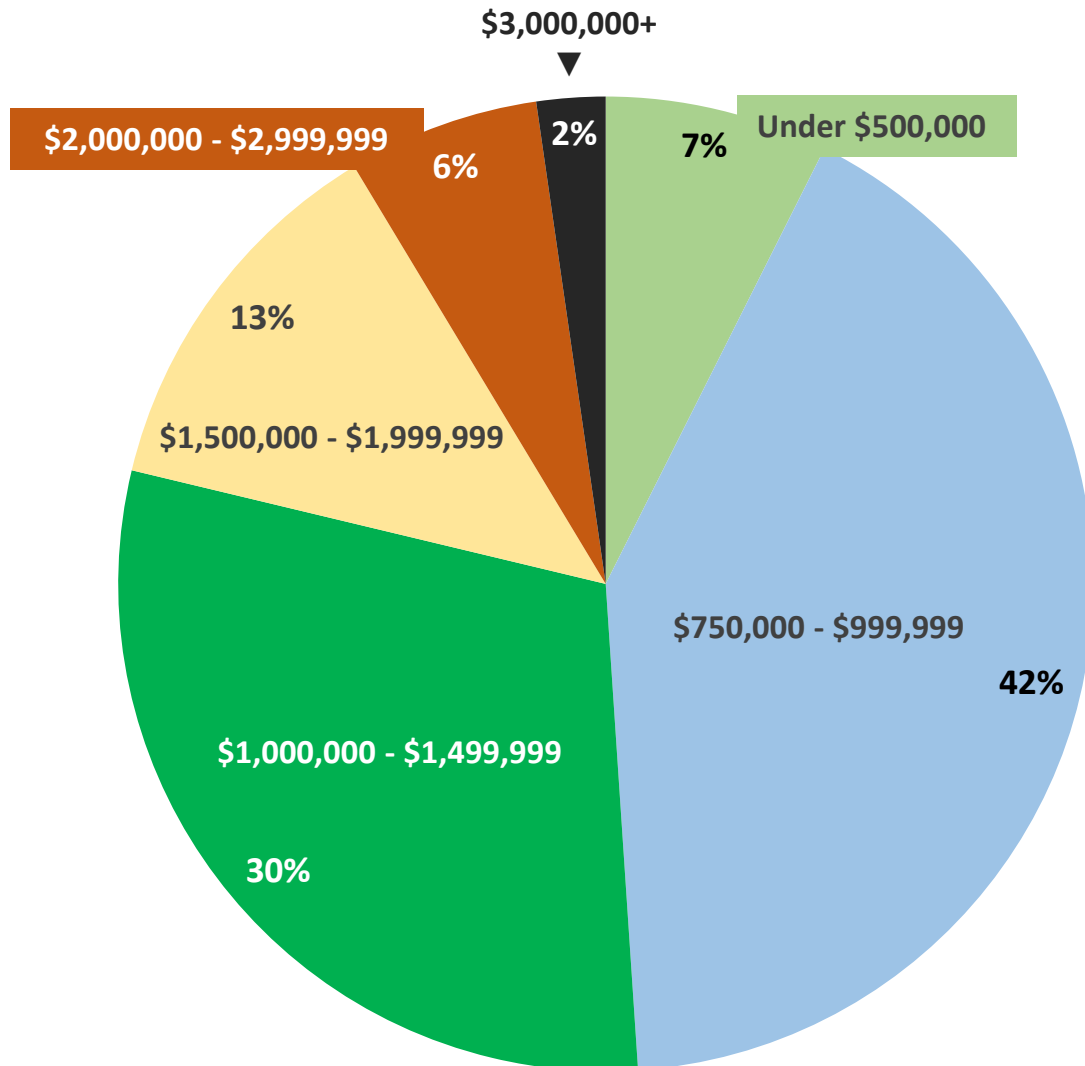
MLS house sales data per Broker Metrics: deemed reliable but may contain errors and is subject to revision. All numbers approximate.

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# Santa Cruz County

## 6 Months Home Sales by Price Segment\*

June 2021 update



Approximately 1280 MLS home sales occurred in the six months through mid-June 2021. Total dollar volume was approx. \$1.49 billion.

77% of sales were houses, 14% were condos, and 9% townhouses.

49% of homes sold for under \$1 million; 8% sold for \$2 million+.

The median home selling at \$750,000 - \$999,999 was a 3-bedroom, 2-bath, 1443 sq.ft. house.

The median home selling at \$1,000,000 - \$1,249,999 was a 3-bedroom, 2-bath, 1715 sq.ft. house.

The median home selling at \$2,000,000 - \$2,249,999 was a 4-bedroom, 3-bath, 2650 sq.ft. house.

\*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.

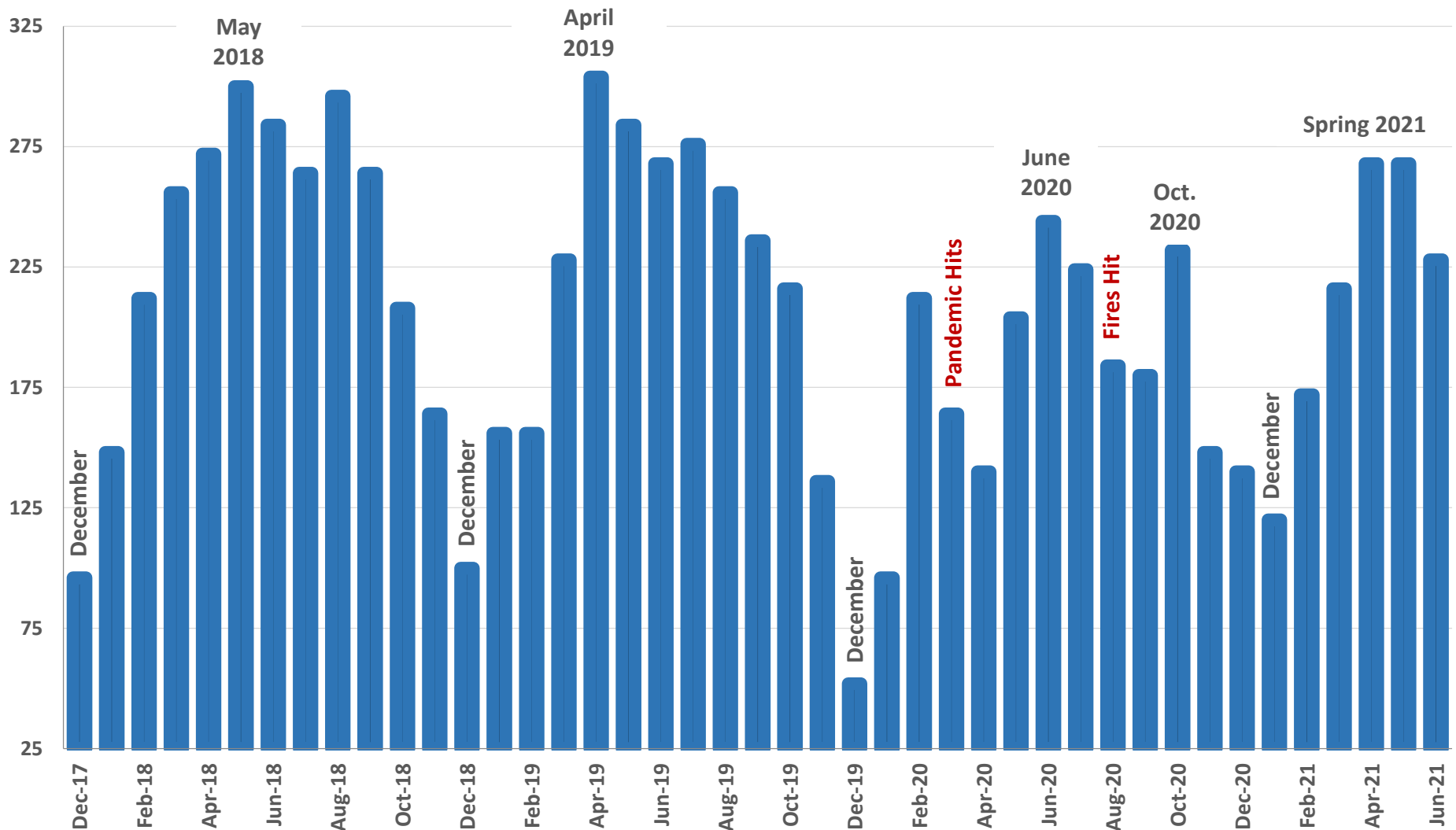
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# New Listings Coming on Market

## Santa Cruz County Market Dynamics & Seasonality

For house and condo listings



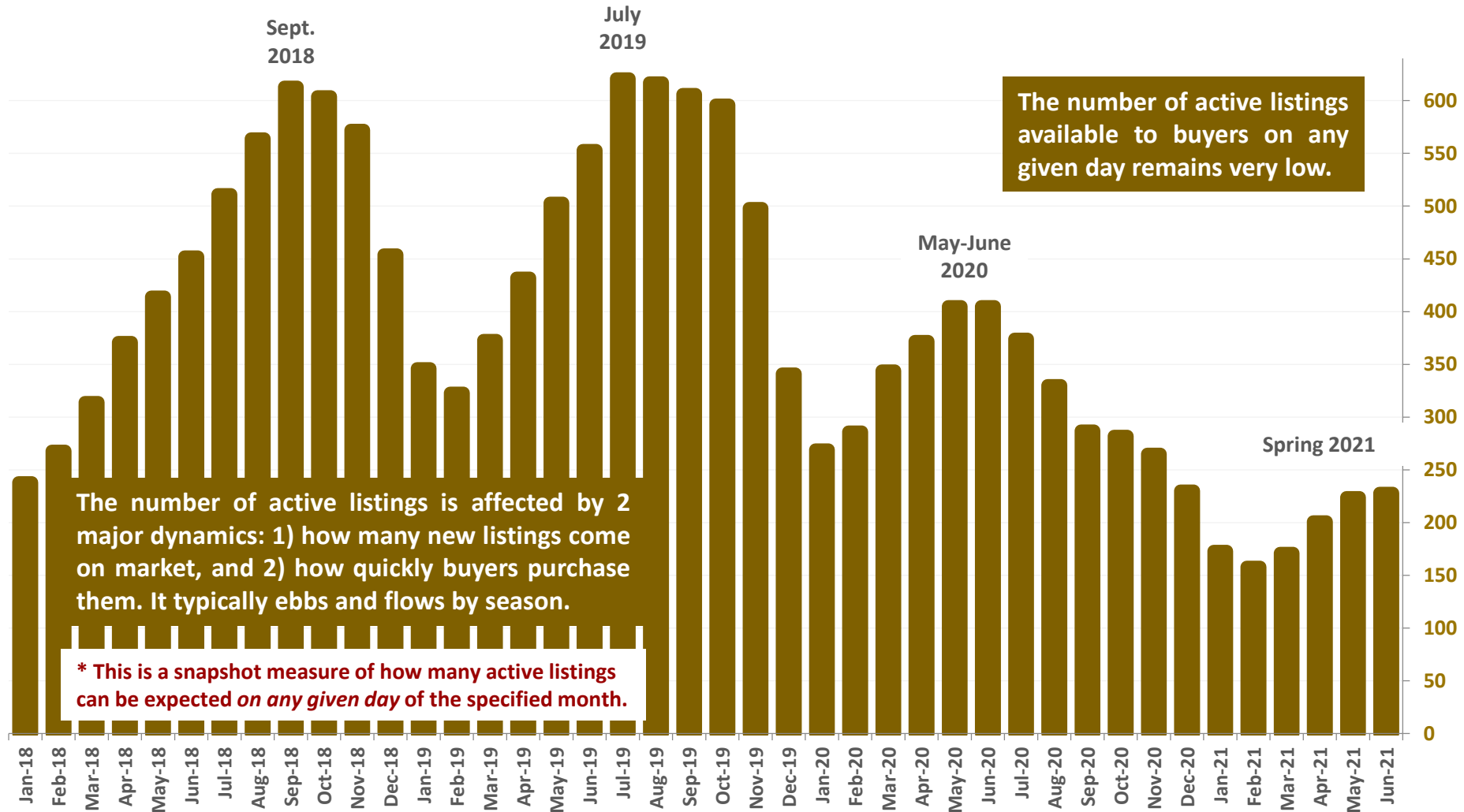
Per Realtor.com Research: <https://www.realtor.com/research/data/>, listings posted on site. Data from sources deemed reliable, but may contain errors and subject to revision. All numbers should be considered approximate.

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# Active Listings on Market

## Santa Cruz County Market Dynamics & Seasonality

For houses and condos



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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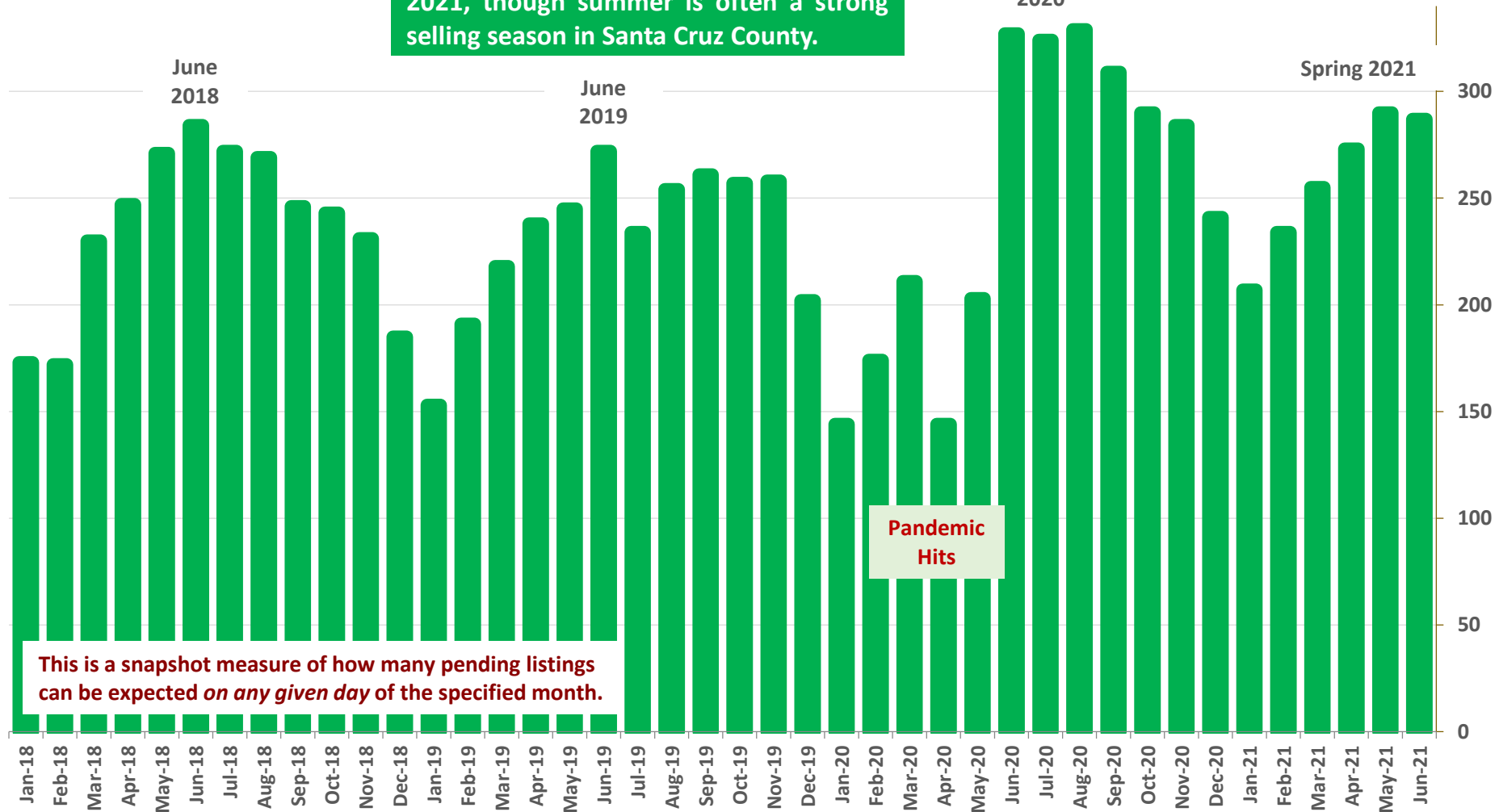


# Listings Pending Sale (in Contract)

## Santa Cruz County Real Estate Market Dynamics

For house and condo listings pending sale (in contract)

Market activity dropped a tiny bit in June 2021, though summer is often a strong selling season in Santa Cruz County.



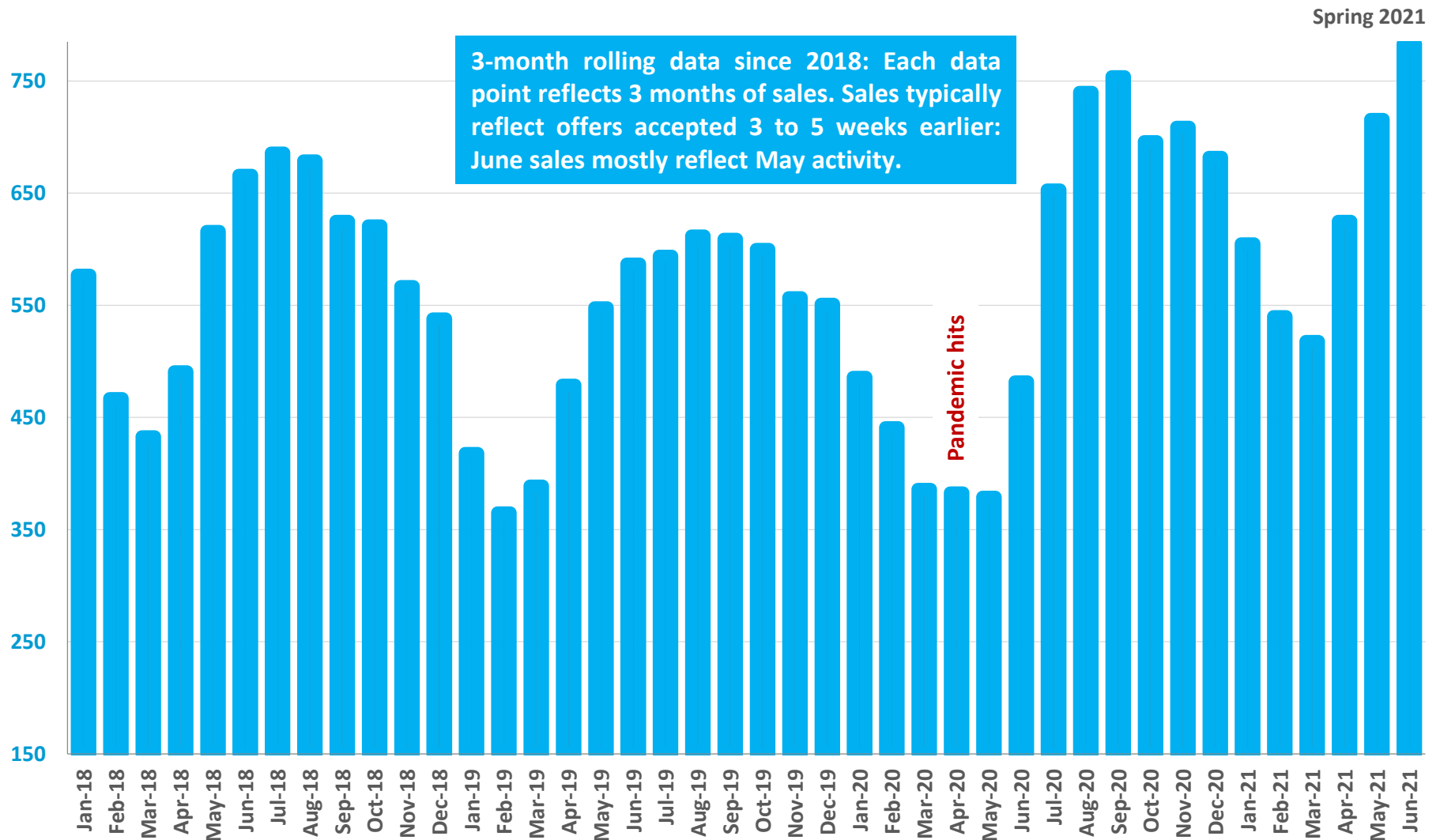
Per Realtor.com Research: <https://www.realtor.com/research/data/>, listings posted on site. Data from sources deemed reliable, but may contain errors and subject to revision. All numbers should be considered approximate.

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# Home Sales Volume, 3-Month Rolling

## Santa Cruz County Market Dynamics & Seasonality

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



Activity reported to MLS. Data from sources deemed reliable but may contain errors and subject to revision. All numbers approximate. Last month estimated based on available data, but may change with late reported sales.

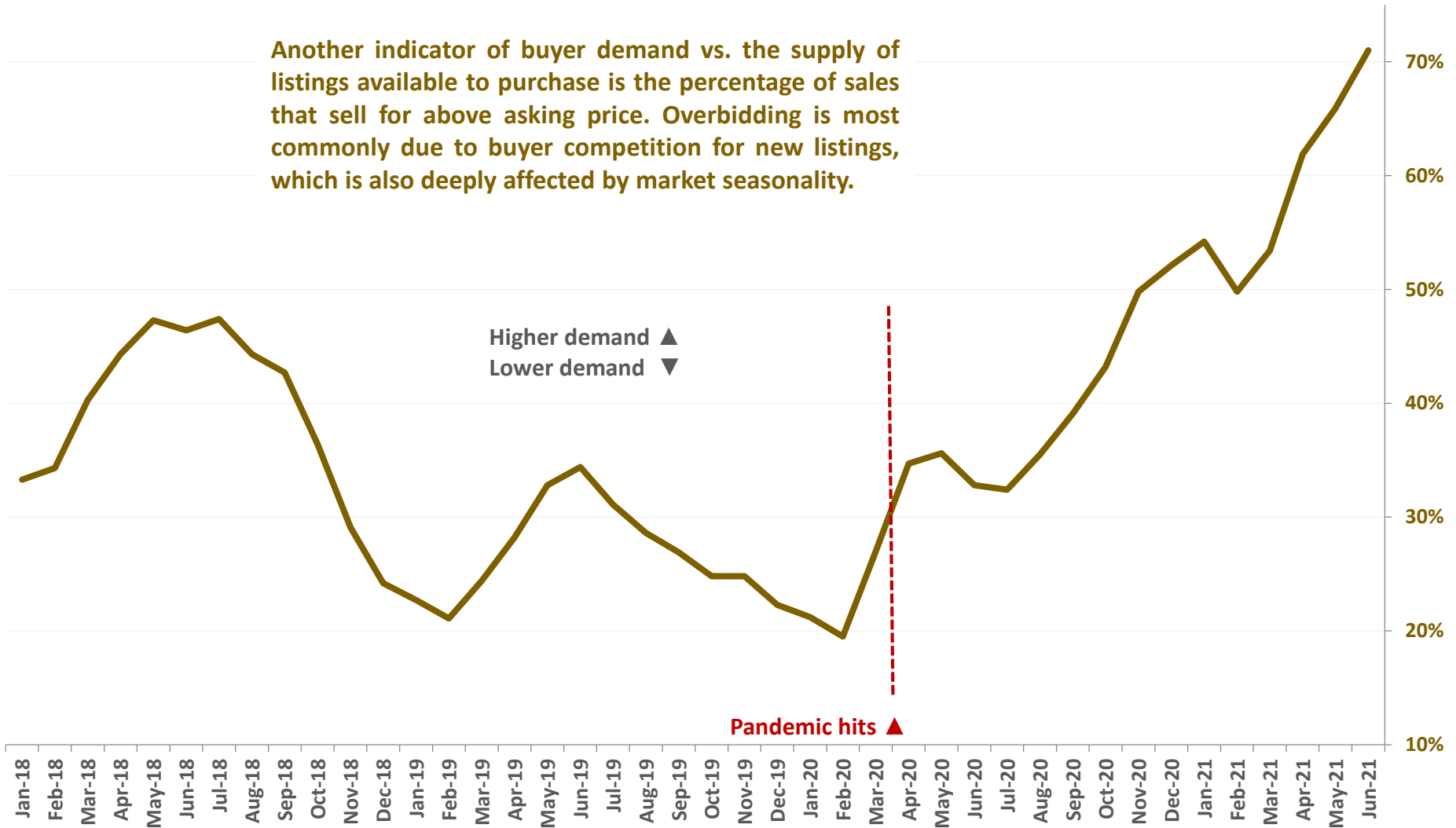
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# Overbidding List Prices in Santa Cruz County

## Percentage of Home Sales Closing over List Price, since 2018

3-month rolling sales data  
reported to MLS, per Infosparks

Another indicator of buyer demand vs. the supply of listings available to purchase is the percentage of sales that sell for above asking price. Overbidding is most commonly due to buyer competition for new listings, which is also deeply affected by market seasonality.

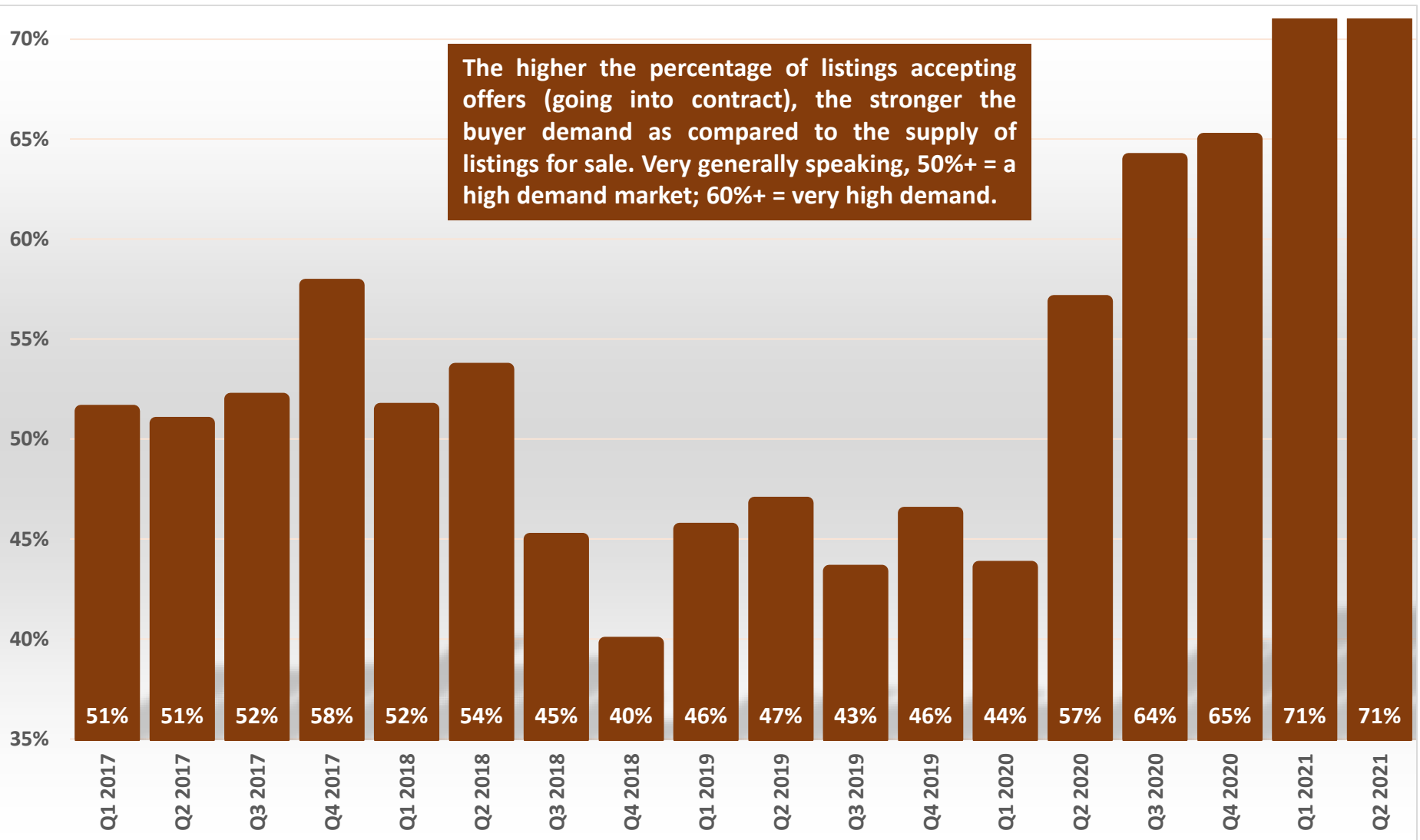


Reflecting the percentage of sales closing at sales prices over the final list prices. Data from sources deemed reliable, but may contain errors and subject to revision. All numbers are approximate.

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## Percentage of Listings Accepting Offers by Quarter

### Santa Cruz County Market Dynamics

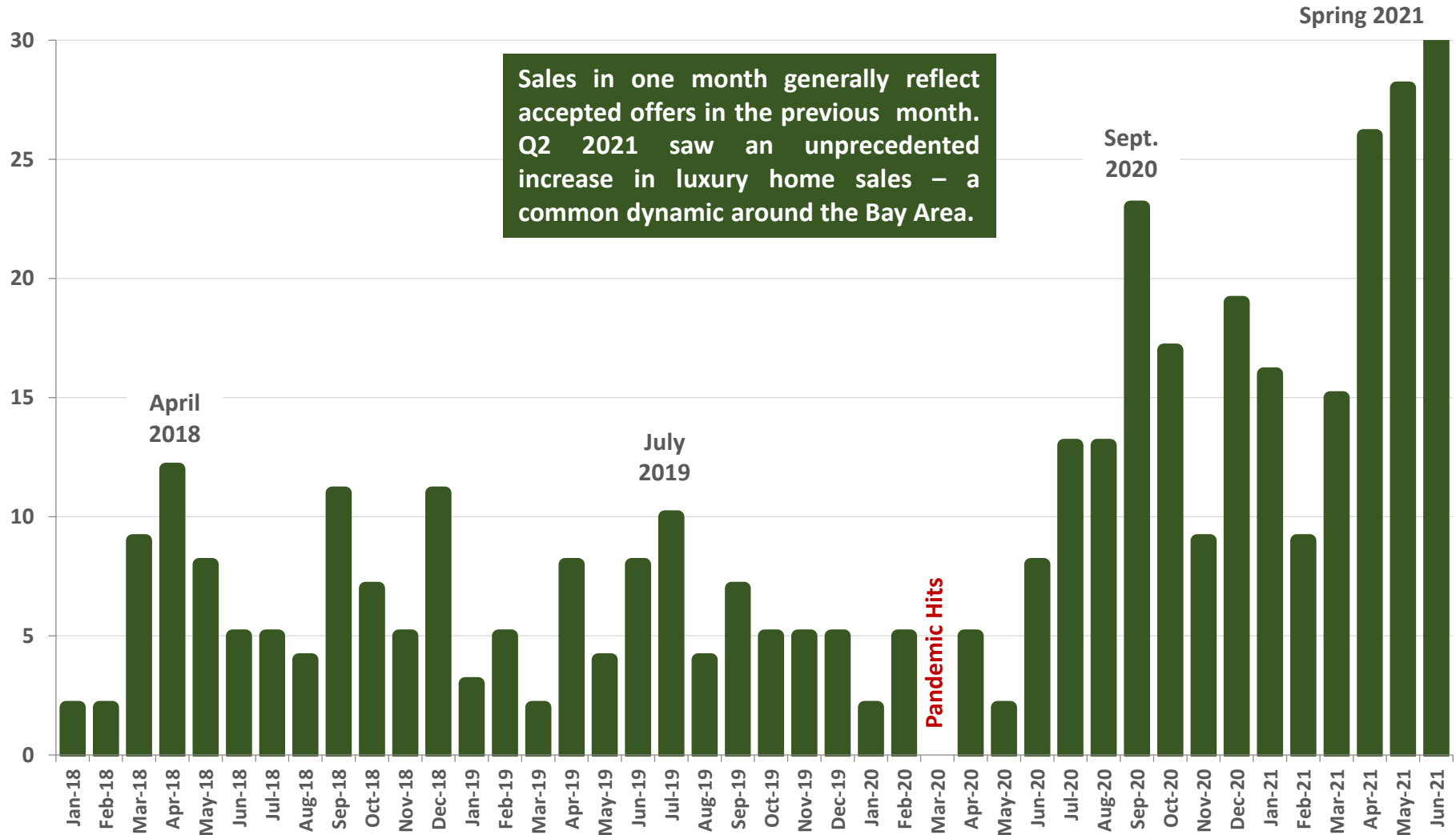


Residential market activity reported to MLS, per Broker Metrics. Data from sources deemed reliable, but may contain errors and subject to revision. All numbers are approximate. Percentages rounded off to nearest full percentage point.

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# Luxury Home Sales Volume by Month

Santa Cruz County, Sales Prices \$2 Million+



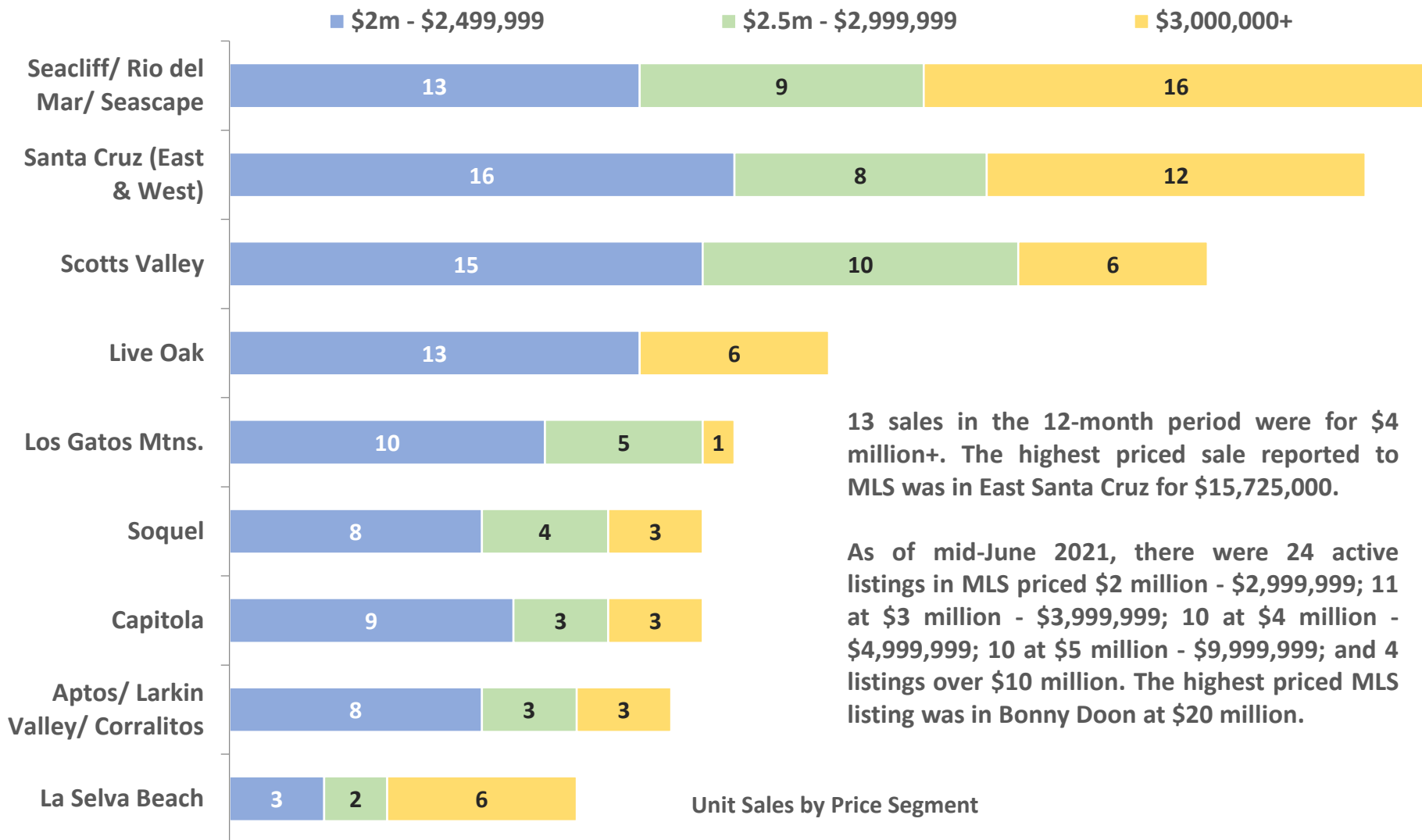
Sales reported to NorCal Regional MLS, per Infospartaks. Data from sources deemed reliable, but subject to error and revision. All numbers approximate. Last period estimated from available data and may change with late reported sales.

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# Luxury Home Sales

Santa Cruz County, 12 Months Sales, \$2,000,000+

June 2021 update: 12 months sales reported to MLS



13 sales in the 12-month period were for \$4 million+. The highest priced sale reported to MLS was in East Santa Cruz for \$15,725,000.

As of mid-June 2021, there were 24 active listings in MLS priced \$2 million - \$2,999,999; 11 at \$3 million - \$3,999,999; 10 at \$4 million - \$4,999,999; 10 at \$5 million - \$9,999,999; and 4 listings over \$10 million. The highest priced MLS listing was in Bonny Doon at \$20 million.

12 months sales reported to NorCal Regional MLS through mid-June 2021, by MLS Area. Scotts Valley includes North & South Scotts Valley MLS areas. Does not include every sale in every submarket. Data from sources deemed reliable but may contain errors and is subject to revision. All numbers approximate. Late reported activity may change data.

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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 significant 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, fires) – are certainly at play.

The following analyses review and compare county submarkets by a variety of statistical measures over a 15-week period of Spring 2021.

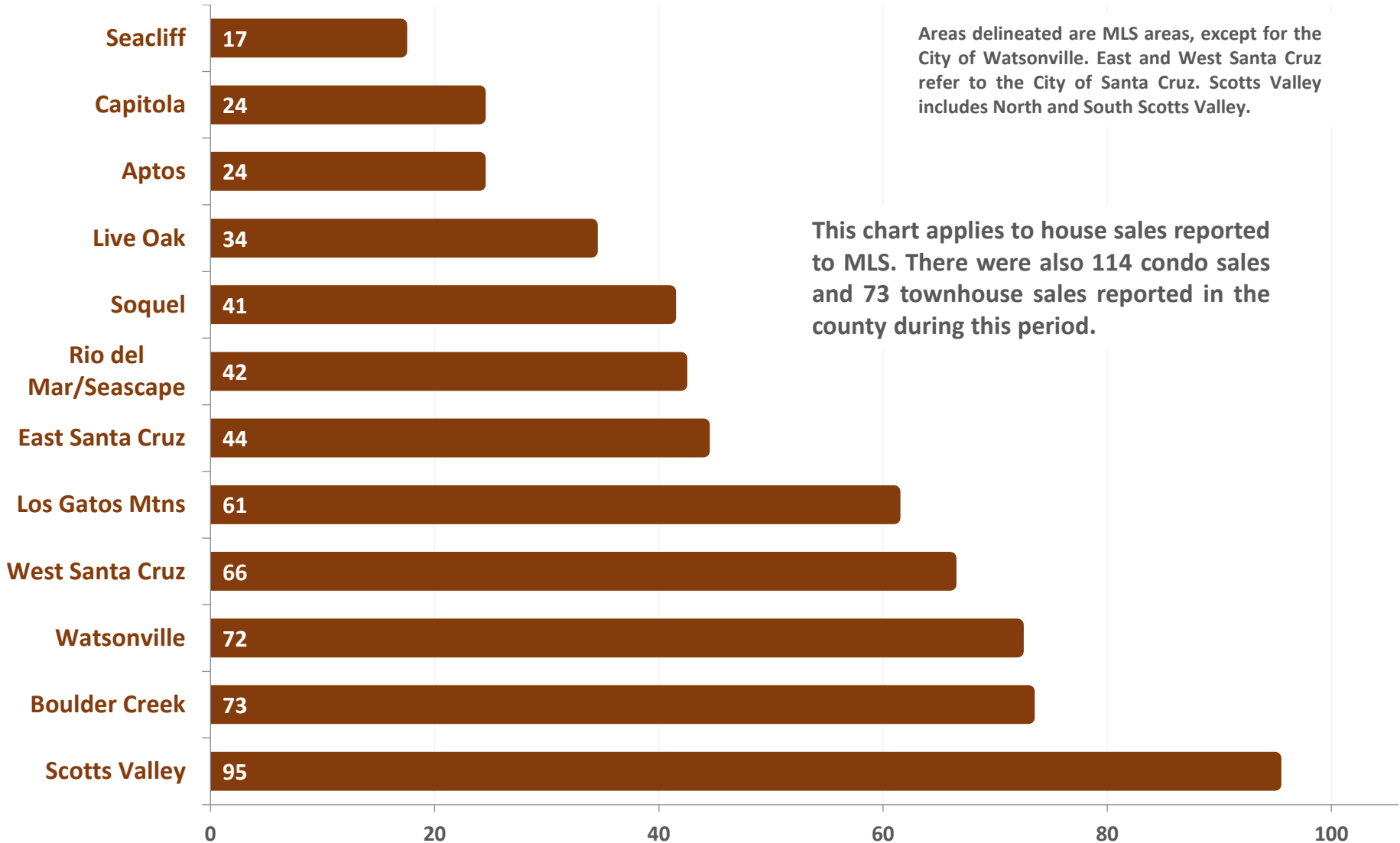
Fluctuations in statistics are not uncommon, especially in smaller, very expensive markets with fewer sales. Statistics are best seen as broad, comparative indicators, and how they apply to any particular home is unknown without a specific comparative market analysis. Data from sources deemed reliable,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



# Santa Cruz County House Sales

## House Sales Volume, Spring 2021\*

All numbers to be considered approximate



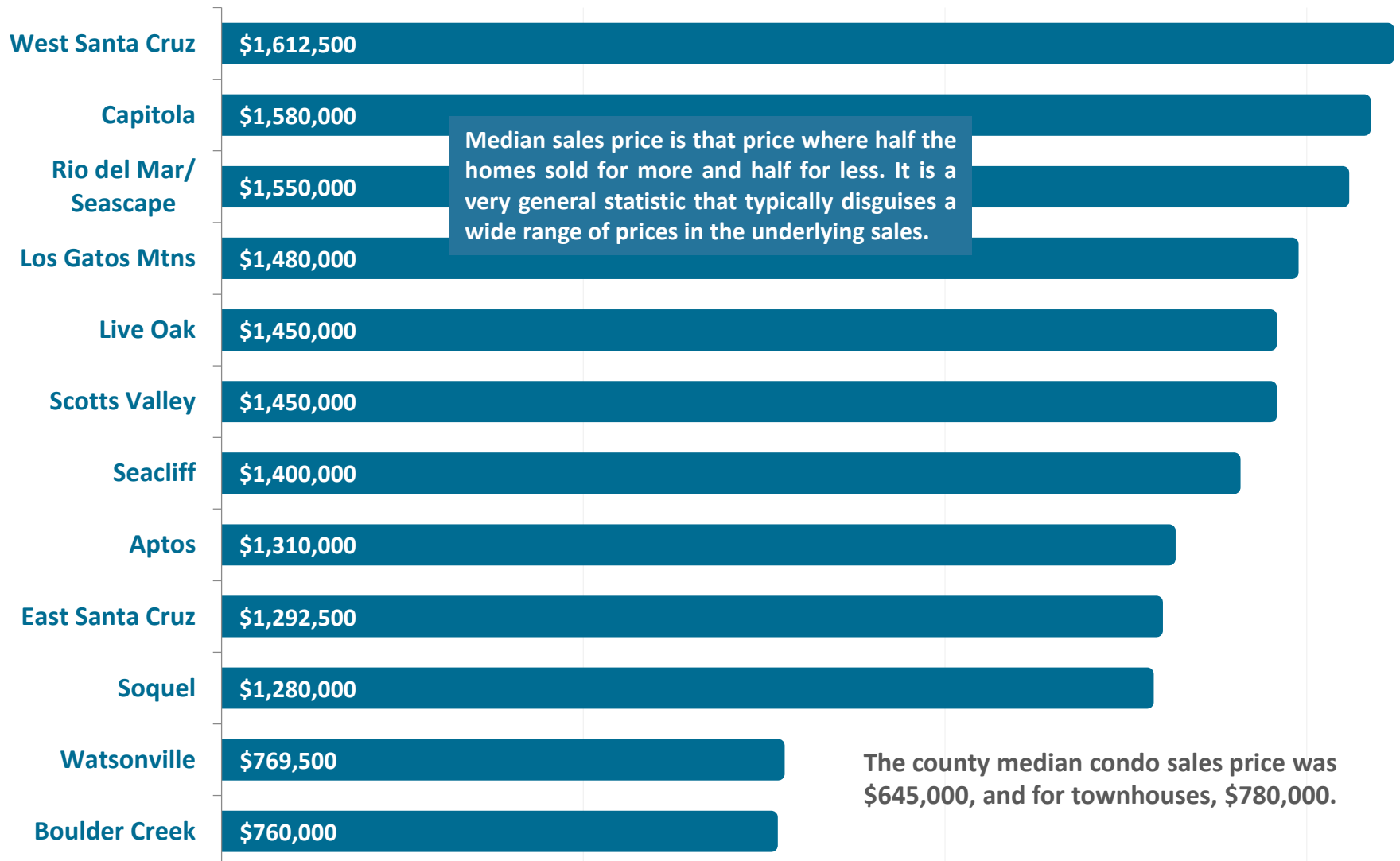
\* Sales reported to NorCal Regional MLS, March - mid-June 2021. Data from sources deemed reliable, but may contain errors and subject to revision. Late reported sales may alter these figures. All numbers approximate.

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# Santa Cruz County Home Prices

## Median House Sales Prices, Spring 2021\*

Areas delineated are MLS areas, except for the City of Watsonville. East and West Santa Cruz refer to the City of Santa Cruz. Scotts Valley includes North and South Scotts Valley.



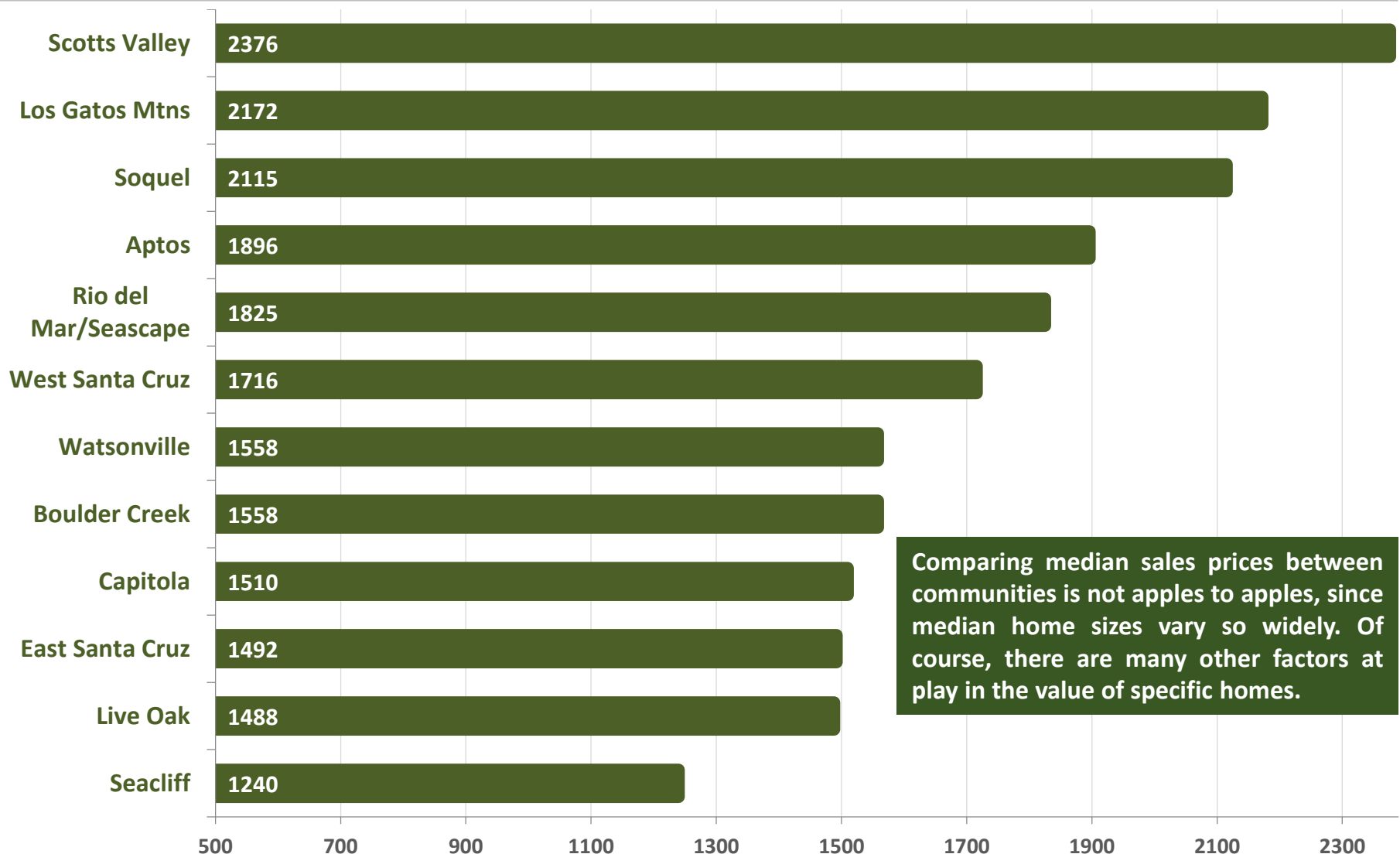
\* Sales reported to NorCal Regional MLS, March - mid-June 2021. Data from sources deemed reliable, but may contain errors and subject to revision. Late reported sales may alter these figures. All numbers approximate.

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# Santa Cruz County House Sizes

## Median Home Square Footage, Spring 2021 Sales\*

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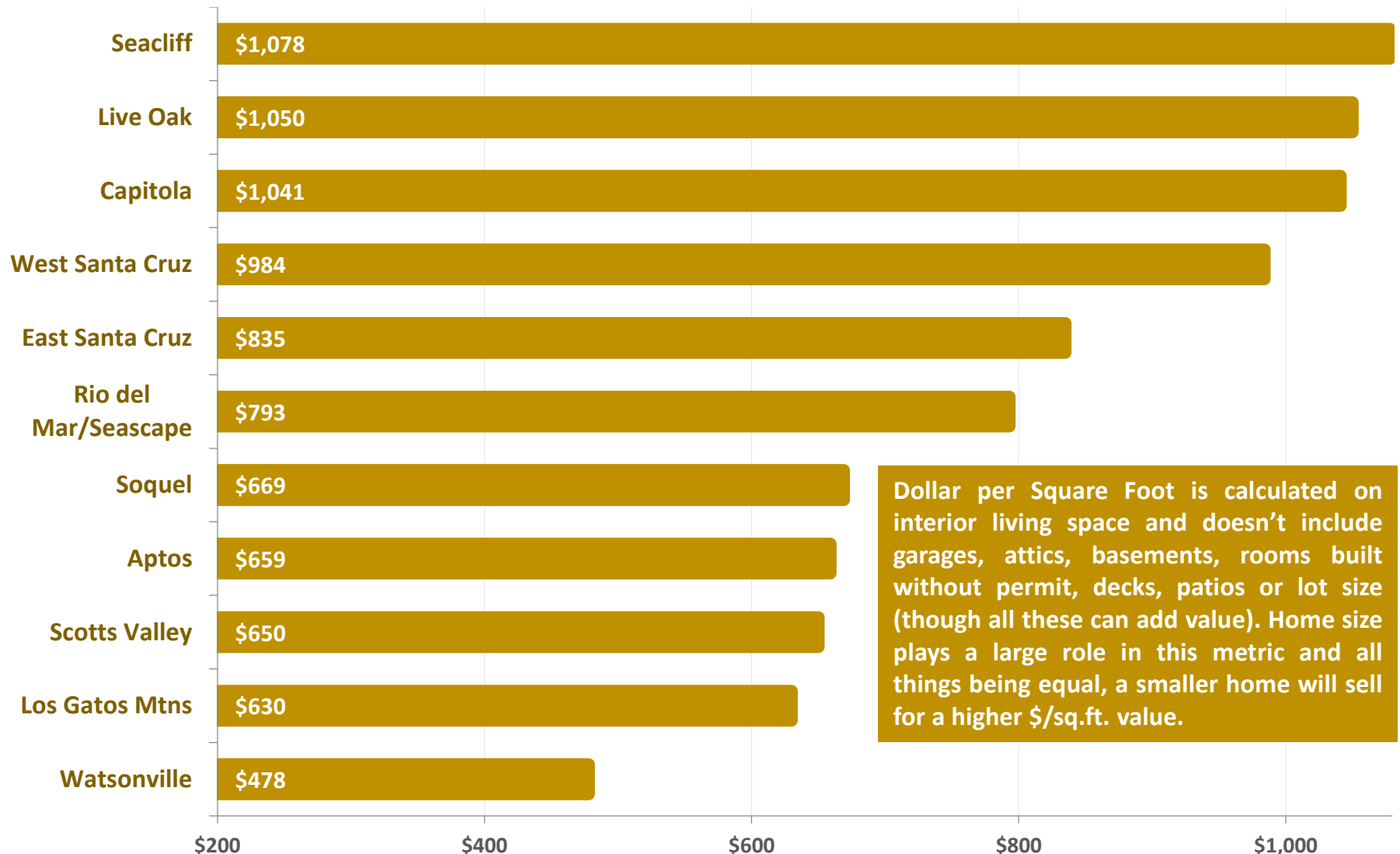
\* Sales reported to NorCal Regional MLS, March - mid-June 2021. Data from sources deemed reliable, but may contain errors and subject to revision. Late reported sales may alter these figures. All numbers approximate.

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# Santa Cruz County House Values

## Median Dollar per Square Foot, Spring 2021 Sales\*

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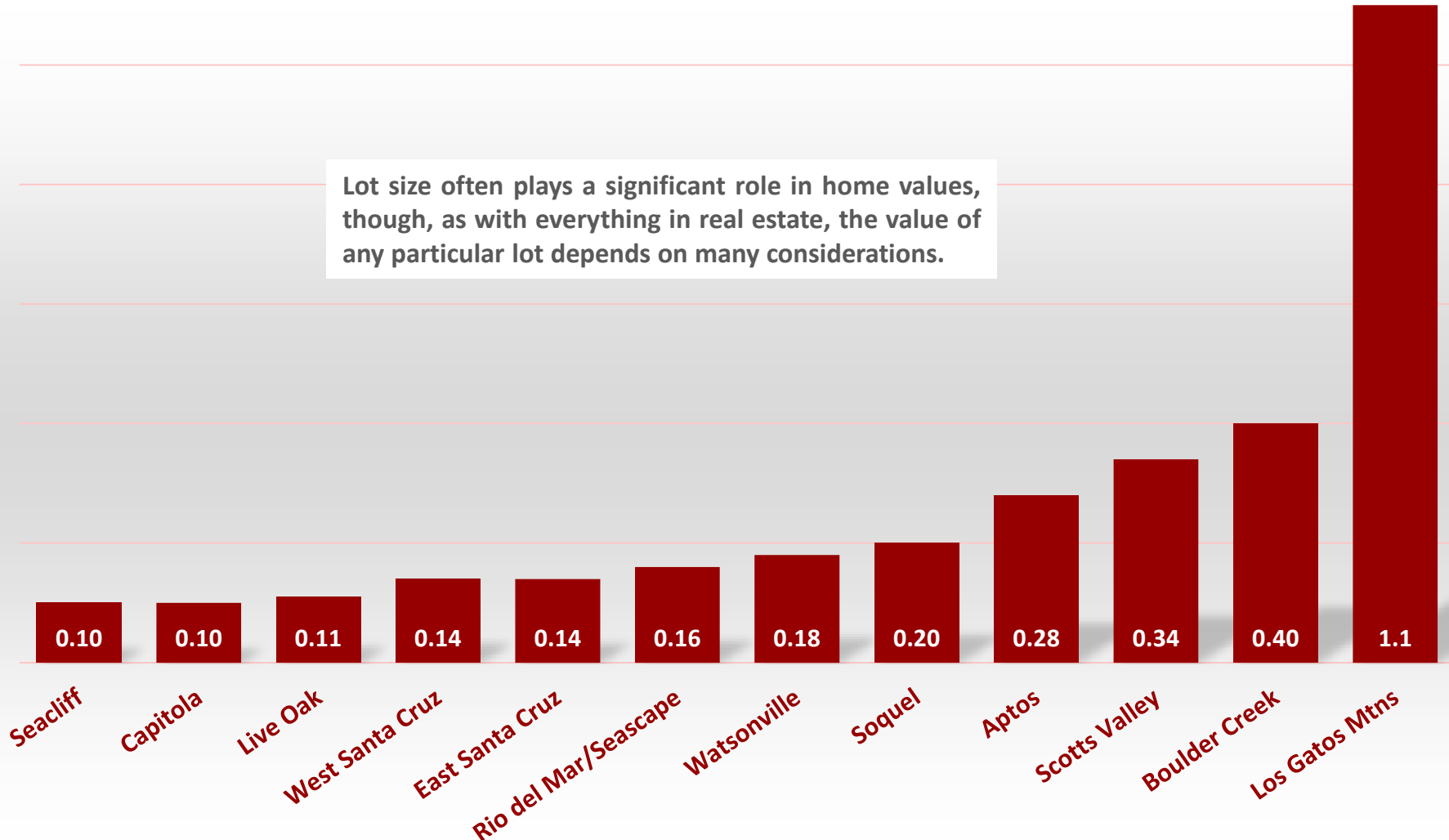
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# Santa Cruz County Lot Sizes

## Median Lot Size in Acres, Spring 2021 Sales\*

Areas delineated are MLS areas, except for the City of Watsonville. East and West Santa Cruz refer to the City of Santa Cruz. Scotts Valley includes North and South Scotts Valley.

Lot size often plays a significant role in home values, though, as with everything in real estate, the value of any particular lot depends on many considerations.

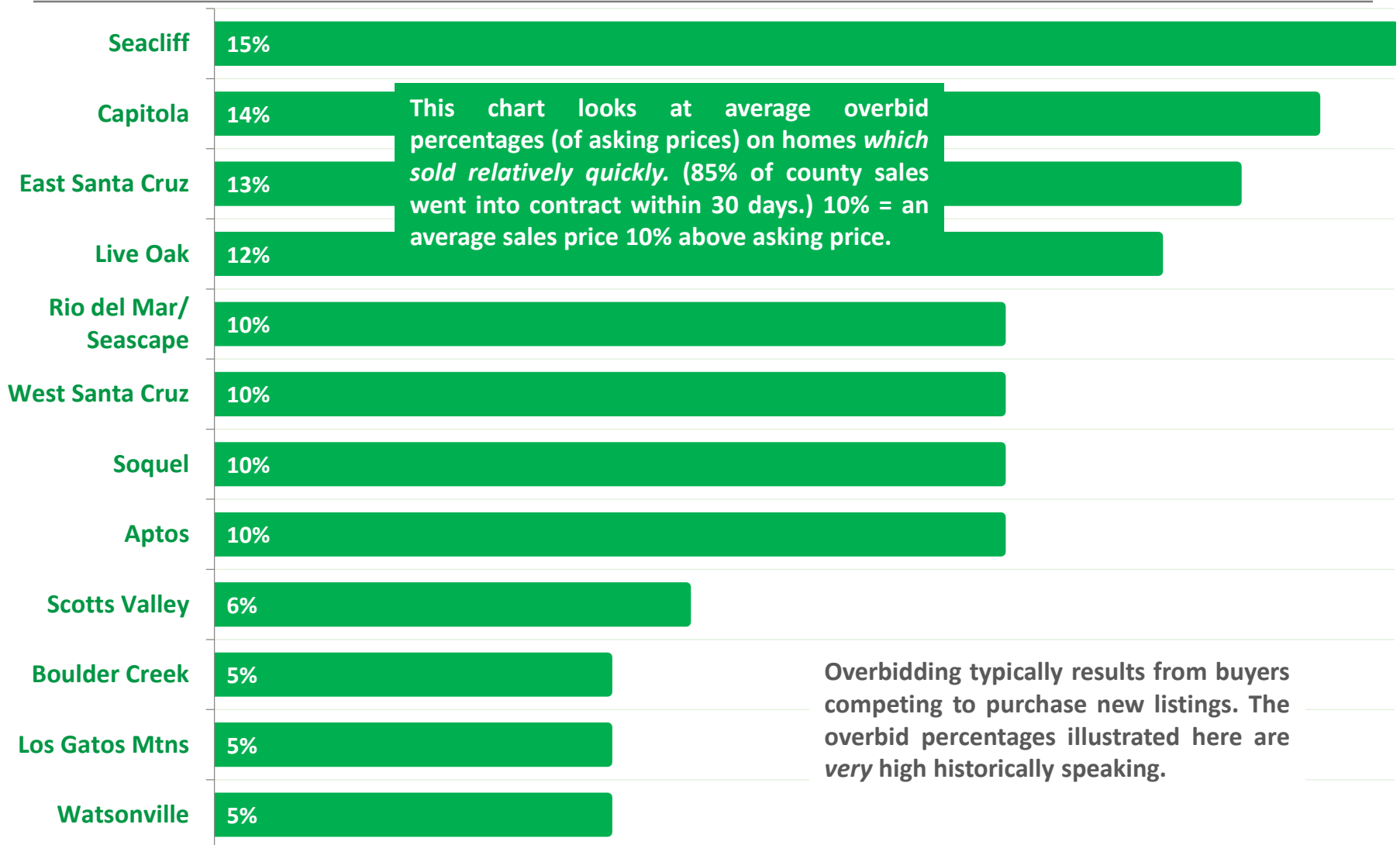


\* Sales reported to NorCal Regional MLS, March - mid-June 2021. Data from sources deemed reliable, but may contain errors and subject to revision. Late reported sales may alter these figures. All numbers approximate.

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# Overbidding List Prices in Santa Cruz County on House Sales Accepting Offers within 30 Days\*

Areas delineated are MLS areas, except for the City of Watsonville. East and West Santa Cruz refer to the City of Santa Cruz. Scotts Valley includes North and South Scotts Valley.



\* 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.

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Statistics are generalities, essentially summaries of widely disparate data generated by dozens or hundreds 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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