

Market Report

SANTA CLARA COUNTY

Q2 2021

kw BAY AREA
ESTATES
KELLERWILLIAMS

KELLERWILLIAMS
Luxury
INTERNATIONAL

New Listings

6,427

+56% Year-over-Year

Closed Sales

5,715

+113% Year-over-Year

Median Sale Price

\$1.4M

+15% Year-over-Year

Average Price Per SqFt

\$925

+13% Year-over-Year

Total Sold Volume

\$9.7B

+149% Year-over-Year

Average Days on Market

15

+60% Year-over-Year*



Listing presented by Andy Sweat DRE# 01974462



*MLS Listings reported 0 Days on Market for all properties from 3/17/2020 - 5/16/2020 as a COVID-19 response. Data includes all single family, townhome, and condominium sales in Santa Clara County sourced from MLSlistings.

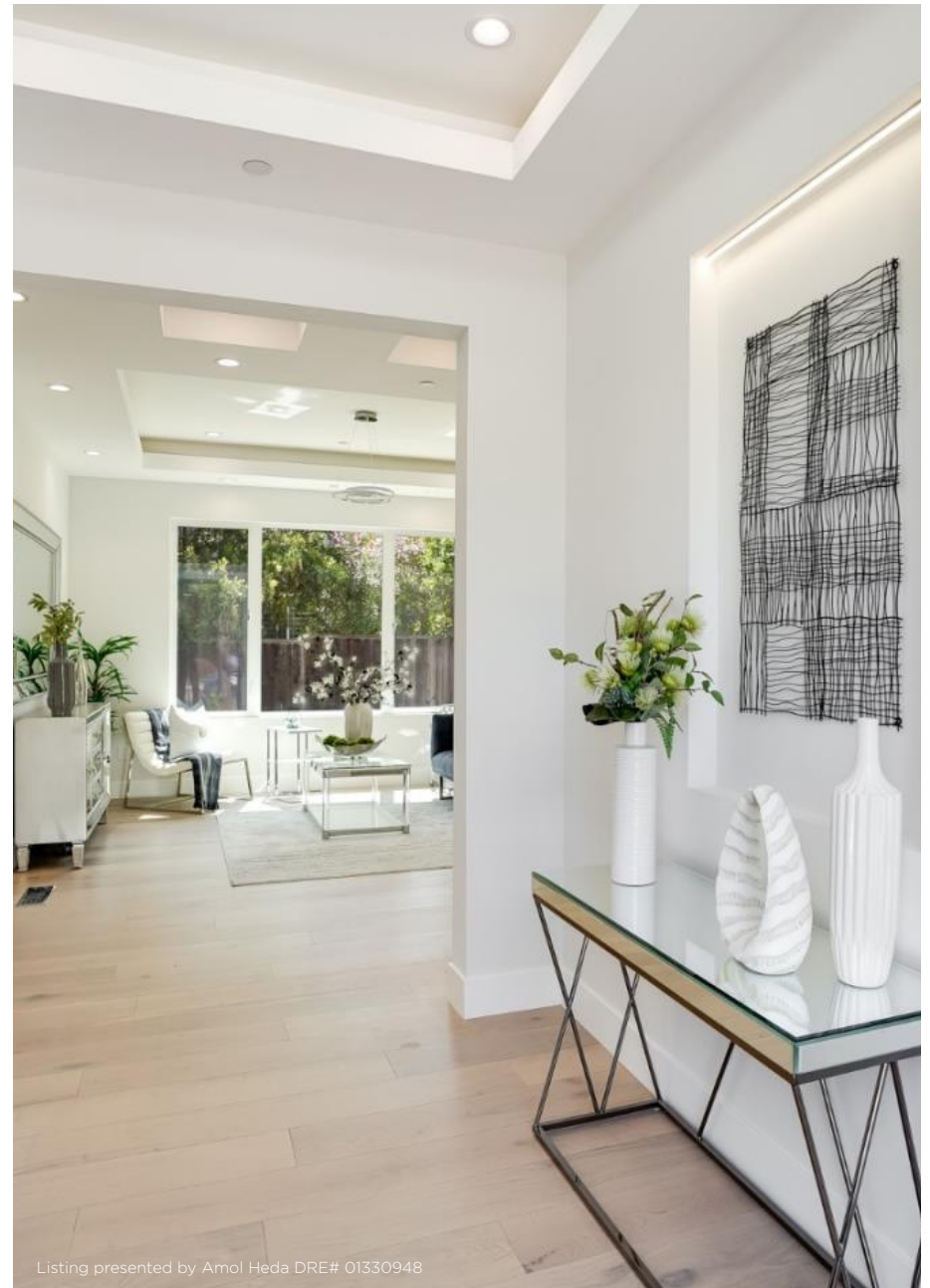
The 2nd quarter of 2021 saw the country get mostly back to normal but is beginning to see the effects of inflation due to the money policy and unprecedented cash injections into the economy. It remains to be seen how this will affect the real estate market, but forecasters project increasing interest rates, resulting in a cooling down of the residential real estate market. Regardless of what the future holds, the 2nd quarter of 2021 saw activity in the market reach unprecedented levels with dollar volume, total listings, and prices at all-time highs.

Q2 2021 saw an increase in sales volume over Q1 and the historically high fourth quarter 2020 and is the highest it's been in at least the past 6 quarters. New listings quarter-over-quarter followed the same trajectory, but are projected to fall somewhat during Q3. Prices in all submarkets increased over the previous quarter and overall were the highest they've been in the past calendar year. Prices of Single Family Homes were up 12% over the previous quarter, and a staggering 23% from Q2 2020. Looking at the same timeframes, Townhomes and Condos were up 5% and 10%. Overall, more listings are coming on the market, selling quicker, and selling for higher prices compared to the past year.

With the pledge to keep interest rates low for at least another year, and a forecasted drop in inventory, we expect to see prices increase again quarter-over-quarter.

Carl Battiste

Carl Battiste | General Manager



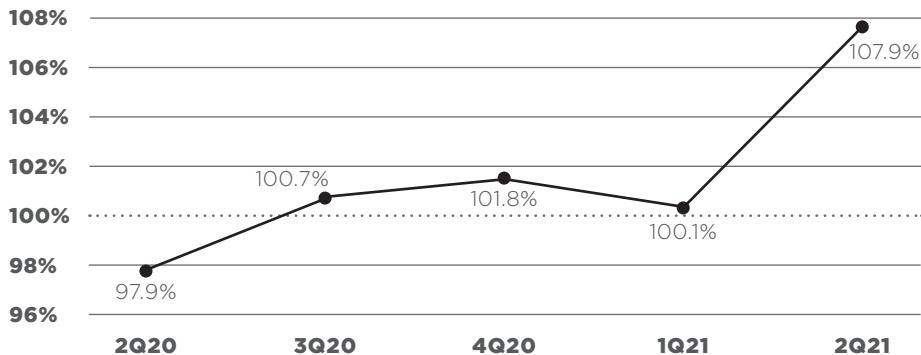
Listing presented by Amol Heda DRE# 01330948

The Q2 median sales price for single-family homes was up 12% over the previous quarter, making it a staggering all-time-high of \$1.66 Million. On-average, homes sold well over asking, selling 107.9% of the original asking price. Listings spent on-average 13 days on the market. There were 4,381 new listings, and 3,930 homes were sold, both being the highest amount in over a year.

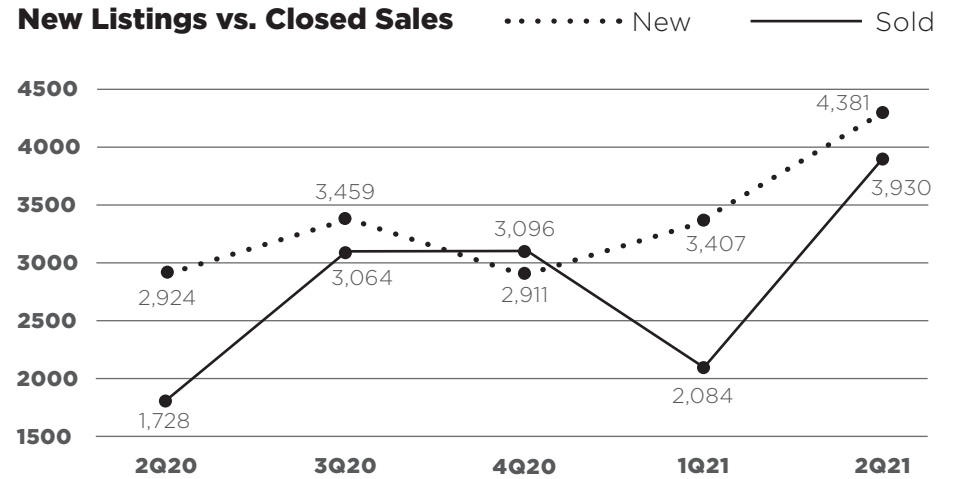
Median Sales Price

	0-1BD	2BD	3BD	4BD	5+BD	ALL
2Q20	\$905,000	\$950,000	\$1,202,500	\$1,577,000	\$2,299,000	\$1,280,000
3Q20	\$750,000	\$985,000	\$1,380,000	\$1,450,000	\$2,250,000	\$1,400,000
4Q20	\$695,250	\$1,000,000	\$1,260,000	\$1,475,000	\$1,999,495	\$1,380,000
1Q21	\$615,000	\$1,041,000	\$1,335,000	\$1,610,000	\$2,225,000	\$1,485,000
2Q21	\$825,000	\$1,120,000	\$1,470,000	\$1,821,790	\$2,500,000	\$1,660,000

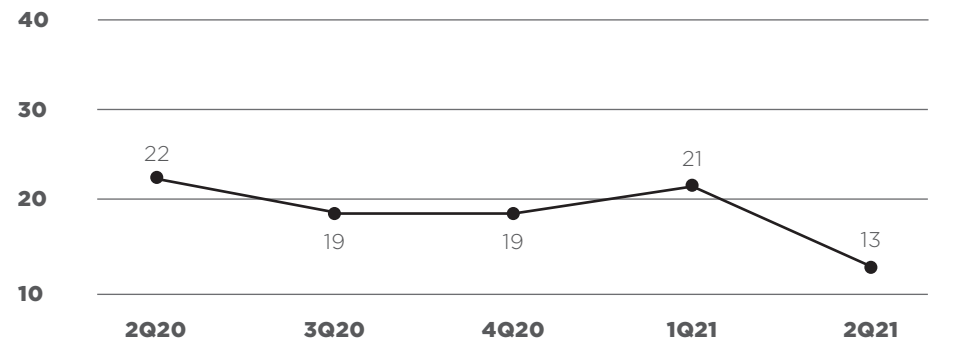
Median Sales Price vs. Original Asking Price



New Listings vs. Closed Sales



Average Days on Market

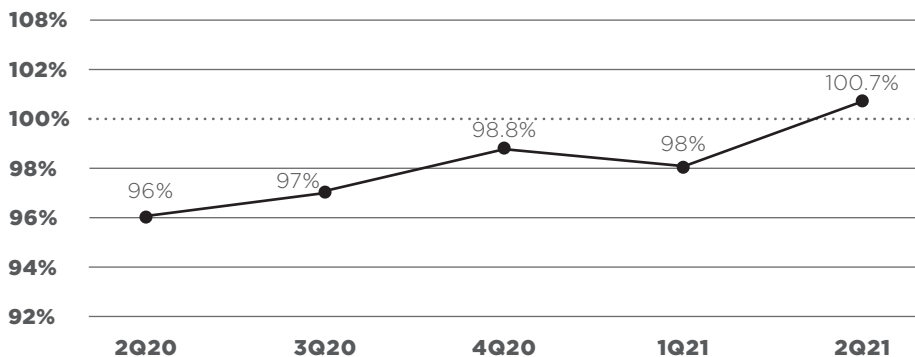


Like Single Family homes, the median sales price of Townhomes and Condos was the highest it's been in the past year. New listings were up 81% year over year, and up 14% over the previous quarter. Average time on the market for the category was 19 days, down from 29 in Q1. Sales price compared to the original asking price came in at 100.7%.

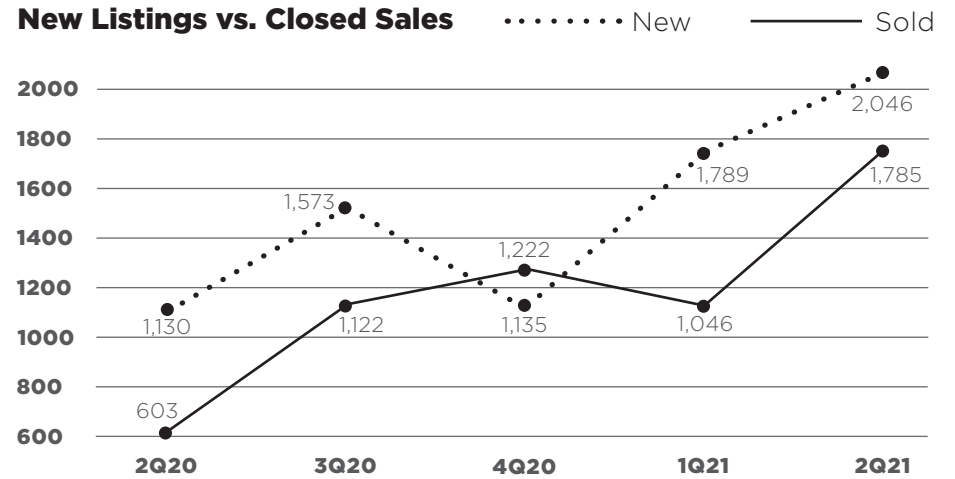
Median Sales Price

	0-1BD	2BD	3BD	4BD	5+BD	ALL
2Q20	\$934,289	\$860,000	\$1,042,500	\$1,261,000	\$1,476,350	\$815,000
3Q20	\$560,000	\$732,500	\$960,000	\$1,100,000	-	\$815,000
4Q20	\$520,000	\$730,000	\$1,030,000	\$1,145,000	\$1,775,000	\$820,000
1Q21	\$539,000	\$759,000	\$1,060,000	\$1,270,000	-	\$863,750
2Q21	\$580,000	\$772,980	\$1,135,000	\$1,200,000	-	\$905,000

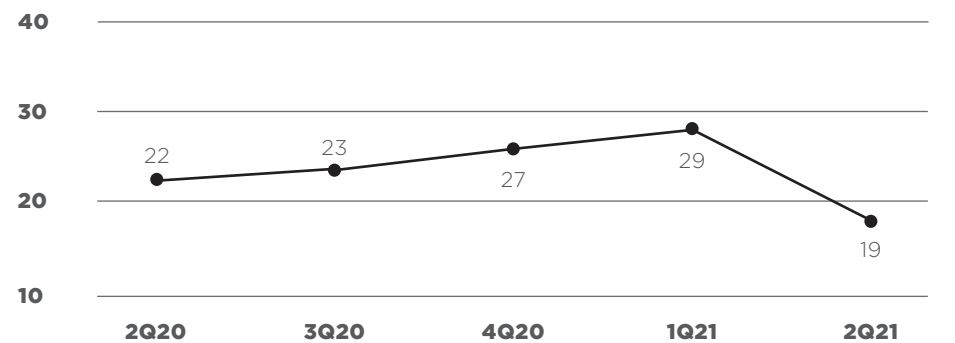
Median Sales Price vs. Original Asking Price



New Listings vs. Closed Sales

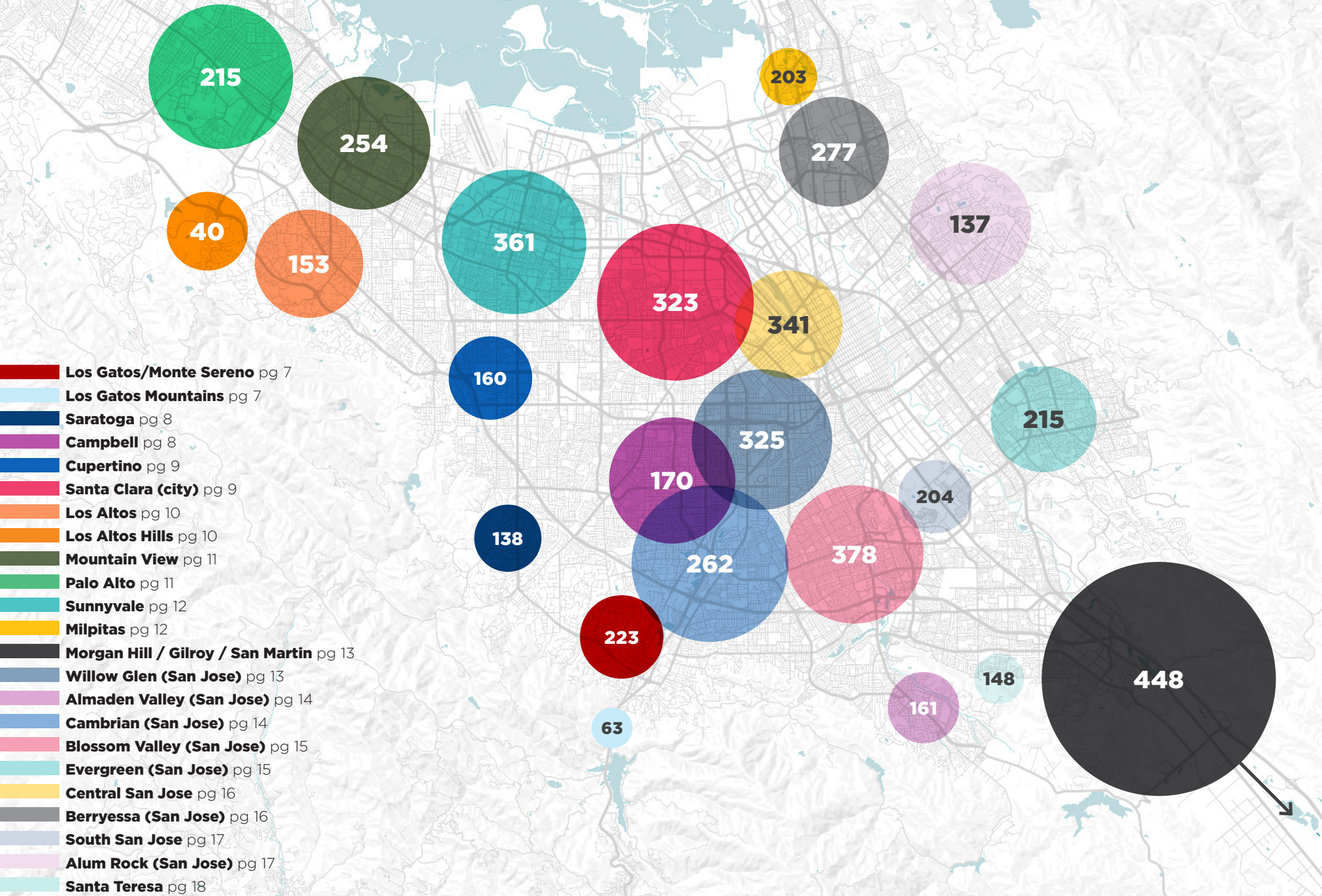


Average Days on Market



Santa Clara County Number of Sales

Q2 2021



Los Gatos/ Monte Sereno

 **\$14,200,000** Highest sale price
  **\$525,000** Lowest sale price
  **\$2,226** Highest price/sqft

		0-1BD	2BD	3BD	4BD	5BD+	ALL
Single Family Median Sales Price	Q2 2020	\$1,880,000	\$1,615,000	\$1,842,500	\$2,525,000	\$3,330,000	\$2,400,000
	Q2 2021	-	\$1,725,000	\$2,200,000	\$3,170,797	\$3,900,000	\$2,977,500
% Price Change		-	7%	19%	26%	17%	24%
Townhome/Condo Median Sales Price	Q2 2020	\$810,000	\$940,000	\$1,270,000	\$1,300,000	-	\$1,250,000
	Q2 2021	\$589,000	\$975,000	\$1,400,000	-	-	\$1,310,000
% Price Change		-27%	4%	10%	-	-	5%

Los Gatos Mountains

 **\$4,100,000** Highest sale price
  **\$700,000** Lowest sale price
  **\$1,105** Highest price/sqft

		0-1BD	2BD	3BD	4BD	5BD+	ALL
Single Family Median Sales Price	Q2 2020	\$599,000	\$850,000	\$1,252,500	\$1,350,000	\$1,697,500	\$1,149,500
	Q2 2021	-	\$1,050,000	\$1,480,000	\$1,650,000	\$1,675,000	\$1,445,000
% Price Change		-	24%	18%	22%	-1%	26%
Townhome/Condo Median Sales Price	Q2 2020	-	-	-	-	-	-
	Q2 2021	-	-	-	-	-	-
% Price Change		-	-	-	-	-	-

Saratoga

 **\$8,550,000** Highest sale price
  **\$790,000** Lowest sale price
  **\$3,011** Highest price/sqft

		0-1BD	2BD	3BD	4BD	5BD+	ALL
Single Family Median Sales Price	Q2 2020	-	-	\$1,822,500	\$2,637,500	\$3,140,000	\$2,643,750
	Q2 2021	\$2,650,000	\$2,600,000	\$2,319,000	\$3,535,000	\$4,200,000	\$3,500,000
% Price Change		-	-	27%	34%	34%	32%
Townhome/Condo Median Sales Price	Q2 2020	-	\$867,500	\$1,480,000	-	-	\$974,000
	Q2 2021	-	\$965,000	\$1,950,000	\$2,340,000	-	\$1,300,000
% Price Change		-	11%	32%	-	-	33%

Campbell

 **\$3,355,000** Highest sale price
  **\$500,000** Lowest sale price
  **\$2,023** Highest price/sqft




		0-1BD	2BD	3BD	4BD	5BD+	ALL
Single Family Median Sales Price	Q2 2020	-	\$1,198,000	\$1,350,000	\$1,680,000	\$2,475,000	\$1,487,500
	Q2 2021	-	\$1,350,000	\$1,625,000	\$1,840,300	\$2,219,000	\$1,800,000
% Price Change		-	13%	20%	10%	-10%	21%
Townhome/Condo Median Sales Price	Q2 2020	\$498,000	\$705,000	\$1,050,000	\$1,426,000	-	\$863,000
	Q2 2021	\$585,000	\$865,000	\$1,343,000	\$1,530,000	-	\$970,000
% Price Change		17%	23%	28%	7%	-	12%

Cupertino

 **\$4,500,000** Highest sale price
  **\$710,000** Lowest sale price
  **\$2,130** Highest price/sqft

		0 - 1 B D	2 B D	3 B D	4 B D	5 B D +	ALL
Single Family Median Sales Price	Q2 2020	-	\$1,757,000	\$2,000,000	\$2,310,000	\$2,700,000	\$2,157,500
	Q2 2021	-	\$2,100,000	\$2,546,000	\$2,913,000	\$3,250,000	\$2,820,000
% Price Change		-	20%	27%	26%	20%	31%
Townhome/Condo Median Sales Price	Q2 2020	\$1,005,000	\$1,206,938	\$1,520,000	\$1,758,000	-	\$1,320,000
	Q2 2021	\$841,000	\$1,247,500	\$1,605,000	\$2,020,000	-	\$1,278,000
% Price Change		-16%	3%	6%	15%	-	-3%

Santa Clara (city)

 **\$3,180,000** Highest sale price
  **\$399,950** Lowest sale price
  **\$1,831** Highest price/sqft


		0 - 1 B D	2 B D	3 B D	4 B D	5 B D +	ALL
Single Family Median Sales Price	Q2 2020	-	\$1,201,000	\$1,390,000	\$1,500,000	\$1,830,777	\$1,415,000
	Q2 2021	-	\$1,134,000	\$1,560,000	\$1,850,000	\$1,910,000	\$1,650,000
% Price Change		-	-6%	12%	23%	4%	17%
Townhome/Condo Median Sales Price	Q2 2020	\$425,000	\$825,000	\$1,241,888	\$1,739,058	-	\$1,045,000
	Q2 2021	\$535,000	\$767,500	\$1,245,000	\$1,537,498	-	\$838,500
% Price Change		26%	-7%	0%	-12%	-	-20%

Los Altos

 **\$8,408,000** Highest sale price
  **\$940,000** Lowest sale price
  **\$2,635** Highest price/sqft

		0 - 1 BD	2 BD	3 BD	4 BD	5 BD +	ALL
Single Family Median Sales Price	Q2 2020	-	\$2,330,000	\$2,550,000	\$3,150,000	\$3,987,500	\$3,150,000
	Q2 2021	\$2,500,000	\$2,495,000	\$3,750,000	\$3,918,500	\$4,650,000	\$3,920,000
% Price Change		-	7%	47%	24%	17%	24%
Townhome/Condo Median Sales Price	Q2 2020	-	\$1,517,500	\$2,612,500	-	-	\$1,637,500
	Q2 2021	\$989,000	\$1,704,000	\$1,500,000	-	-	\$1,475,000
% Price Change		-	12%	-43%	-	-	-10%

Los Altos Hills

 **\$10,900,000** Highest sale price
  **\$3,200,000** Lowest sale price
  **\$2,348** Highest price/sqft




		0 - 1 BD	2 BD	3 BD	4 BD	5 BD +	ALL
Single Family Median Sales Price	Q2 2020	-	-	\$4,000,000	\$3,600,000	\$5,350,000	\$3,900,000
	Q2 2021	-	\$4,450,000	\$4,850,000	\$5,000,000	\$6,150,000	\$5,550,000
% Price Change		-	-	21%	39%	15%	42%
Townhome/Condo Median Sales Price	Q2 2020	-	-	-	-	-	-
	Q2 2021	-	-	-	-	-	-
% Price Change		-	-	-	-	-	-

Mountain View

 **\$5,477,000** Highest sale price
  **\$484,000** Lowest sale price
  **\$2,509** Highest price/sqft

		0 - 1 B D	2 B D	3 B D	4 B D	5 B D +	ALL
Single Family Median Sales Price	Q2 2020	-	\$1,778,750	\$1,835,000	\$2,250,000	\$3,230,000	\$2,100,888
	Q2 2021	-	\$2,015,500	\$2,209,400	\$3,047,500	\$3,888,000	\$2,502,000
% Price Change		-	13%	20%	35%	20%	19%
Townhome/Condo Median Sales Price	Q2 2020	\$635,000	\$1,100,000	\$1,451,000	\$1,629,990	-	\$1,215,875
	Q2 2021	\$600,000	\$969,000	\$1,630,000	\$1,777,500	-	\$1,262,500
% Price Change		-6%	-12%	12%	9%	-	4%

Palo Alto

 **\$13,850,000** Highest sale price
  **\$736,250** Lowest sale price
  **\$3,289** Highest price/sqft


		0 - 1 B D	2 B D	3 B D	4 B D	5 B D +	ALL
Single Family Median Sales Price	Q2 2020	\$1,080,000	\$2,240,000	\$2,687,123	\$2,876,000	\$4,174,000	\$2,800,000
	Q2 2021	-	\$2,560,000	\$3,100,000	\$3,610,000	\$4,992,500	\$3,559,277
% Price Change		-	14%	15%	26%	20%	27%
Townhome/Condo Median Sales Price	Q2 2020	\$850,000	\$1,255,000	\$2,038,000	\$1,880,000	-	\$1,352,500
	Q2 2021	\$892,500	\$1,508,000	\$1,788,000	\$2,642,000	-	\$1,600,000
% Price Change		5%	20%	-12%	41%	-	18%

Sunnyvale

 **\$3,750,000** Highest sale price
  **\$580,000** Lowest sale price
  **\$2,206** Highest price/sqft

		0 - 1 BD	2 BD	3 BD	4 BD	5 BD +	ALL
Single Family Median Sales Price	Q2 2020	\$810,000	\$1,218,750	\$1,750,000	\$2,035,000	\$2,190,000	\$1,917,500
	Q2 2021	\$1,205,000	\$1,300,000	\$1,981,944	\$2,500,000	\$2,610,000	\$2,184,500
% Price Change		49%	7%	13%	23%	19%	14%
Townhome/Condo Median Sales Price	Q2 2020	\$650,000	\$965,500	\$1,310,000	\$1,497,500	-	\$1,104,000
	Q2 2021	\$660,000	\$1,050,000	\$1,460,000	\$1,604,000	-	\$1,357,500
% Price Change		2%	9%	11%	7%	-	23%

Milpitas

 **\$2,565,000** Highest sale price
  **\$399,000** Lowest sale price
  **\$1,200** Highest price/sqft




		0 - 1 BD	2 BD	3 BD	4 BD	5 BD +	ALL
Single Family Median Sales Price	Q2 2020	-	-	\$1,075,000	\$1,145,000	\$1,180,000	\$1,120,000
	Q2 2021	-	\$1,105,000	\$1,305,500	\$1,600,000	\$1,535,000	\$1,400,000
% Price Change		-	-	21%	40%	30%	25%
Townhome/Condo Median Sales Price	Q2 2020	\$700,000	\$762,500	\$999,998	\$1,140,000	-	\$882,500
	Q2 2021	\$608,000	\$850,000	\$1,122,500	\$1,350,000	-	\$1,025,000
% Price Change		-13%	11%	12%	18%	-	16%

Morgan Hill / Gilroy / San Martin

 **\$5,689,000** Highest sale price
  **\$380,000** Lowest sale price
  **\$1,513** Highest price/sqft

		0-1BD	2BD	3BD	4BD	5BD+	ALL
Single Family Median Sales Price	Q2 2020	-	\$660,000	\$808,000	\$976,500	\$1,247,750	\$955,000
	Q2 2021	\$815,000	\$845,000	\$1,026,500	\$1,260,000	\$1,460,000	\$1,200,000
% Price Change		-	28%	27%	29%	17%	26%
Townhome/Condo Median Sales Price	Q2 2020	\$407,000	\$535,000	\$707,474	\$846,500	-	\$680,000
	Q2 2021	\$470,000	\$650,500	\$860,000	\$910,000	-	\$804,000
% Price Change		15%	22%	22%	8%	-	18%

Willow Glen (San Jose)

 **\$4,250,000** Highest sale price
  **\$570,375** Lowest sale price
  **\$1,507** Highest price/sqft




		0-1BD	2BD	3BD	4BD	5BD+	ALL
Single Family Median Sales Price	Q2 2020	\$850,000	\$1,090,000	\$1,310,000	\$1,700,000	\$1,978,000	\$1,407,500
	Q2 2021	\$930,000	\$1,338,500	\$1,641,000	\$2,010,000	\$2,750,000	\$1,784,440
% Price Change		9%	23%	25%	18%	39%	27%
Townhome/Condo Median Sales Price	Q2 2020	\$510,500	\$775,000	\$870,000	\$1,240,000	-	\$787,500
	Q2 2021	\$570,375	\$720,000	\$1,204,000	\$916,000	-	\$924,500
% Price Change		12%	-7%	38%	-26%	-	17%

Almaden Valley (San Jose)

 **\$3,500,000** Highest sale price
  **\$890,000** Lowest sale price
  **\$1,249** Highest price/sqft

		0 - 1 B D	2 B D	3 B D	4 B D	5 B D +	ALL
Single Family Median Sales Price	Q2 2020	-	-	\$1,415,000	\$1,557,809	\$1,795,000	\$1,600,000
	Q2 2021	-	-	\$1,750,000	\$1,999,999	\$2,375,000	\$2,100,000
% Price Change		-	-	24%	28%	32%	31%
Townhome/Condo Median Sales Price	Q2 2020	-	\$902,500	\$1,202,500	\$1,280,000	-	\$1,150,000
	Q2 2021	-	\$1,042,750	\$1,250,000	\$1,470,000	-	\$1,200,000
% Price Change		-	16%	4%	15%	-	4%

Cambrian (San Jose)

 **\$3,425,000** Highest sale price
  **\$493,888** Lowest sale price
  **\$1,495** Highest price/sqft

		0 - 1 B D	2 B D	3 B D	4 B D	5 B D +	ALL
Single Family Median Sales Price	Q2 2020	-	\$947,500	\$1,186,500	\$1,325,000	\$2,176,950	\$1,252,500
	Q2 2021	-	\$1,230,000	\$1,451,000	\$1,702,500	\$1,887,500	\$1,525,000
% Price Change		-	30%	22%	28%	-13%	22%
Townhome/Condo Median Sales Price	Q2 2020	-	\$580,000	\$985,000	-	-	\$680,000
	Q2 2021	-	\$619,000	\$1,015,000	\$1,145,000	-	\$640,000
% Price Change		-	7%	3%	-	-	-6%

Blossom Valley (San Jose)

 **\$1,999,000** Highest sale price
  **\$430,000** Lowest sale price
  **\$1,223** Highest price/sqft

		0 - 1 BD	2 BD	3 BD	4 BD	5 BD +	ALL
Single Family Median Sales Price	Q2 2020	-	\$843,000	\$955,000	\$1,100,000	\$1,212,000	\$1,032,500
	Q2 2021	-	\$1,090,500	\$1,250,000	\$1,350,000	\$1,450,000	\$1,310,000
% Price Change		-	29%	31%	23%	20%	27%
Townhome/Condo Median Sales Price	Q2 2020	\$447,500	\$600,000	\$680,000	-	-	\$606,000
	Q2 2021	\$555,250	\$611,000	\$790,000	\$835,000	-	\$625,000
% Price Change		24%	2%	16%	-	-	3%

Evergreen (San Jose)

 **\$3,900,000** Highest sale price
  **\$390,000** Lowest sale price
  **\$1,058** Highest price/sqft

		0 - 1 BD	2 BD	3 BD	4 BD	5 BD +	ALL
Single Family Median Sales Price	Q2 2020	-	\$705,000	\$975,000	\$1,220,000	\$2,255,000	\$1,266,888
	Q2 2021	-	\$1,215,000	\$1,310,000	\$1,768,000	\$2,150,000	\$1,700,000
% Price Change		-	72%	34%	45%	-5%	34%
Townhome/Condo Median Sales Price	Q2 2020	-	\$615,000	\$675,000	\$1,345,000	-	\$650,000
	Q2 2021	\$390,000	\$682,500	\$962,500	\$1,172,500	-	\$712,500
% Price Change		-	11%	43%	-13%	-	10%

Central San Jose (San Jose)

 **\$4,000,000**
 Highest sale price
  **\$420,000**
 Lowest sale price
  **\$1,348**
 Highest price/sqft

		0 - 1 B D	2 B D	3 B D	4 B D	5 B D +	ALL
Single Family Median Sales Price	Q2 2020	\$715,000	\$830,000	\$1,052,500	\$1,320,000	\$1,826,000	\$989,000
	Q2 2021	\$649,500	\$950,000	\$1,250,000	\$1,450,000	\$1,762,500	\$1,160,000
% Price Change		-9%	14%	19%	10%	-3%	17%
Townhome/Condo Median Sales Price	Q2 2020	\$575,000	\$782,500	\$866,500	\$981,500	-	\$782,750
	Q2 2021	\$577,450	\$746,098	\$942,500	\$1,005,000	-	\$762,500
% Price Change		0%	-5%	9%	2%	-	-3%

Berryessa (San Jose)

 **\$2,130,000**
 Highest sale price
  **\$425,800**
 Lowest sale price
  **\$1,418**
 Highest price/sqft

		0 - 1 B D	2 B D	3 B D	4 B D	5 B D +	ALL
Single Family Median Sales Price	Q2 2020	-	\$809,000	\$1,030,000	\$1,250,000	\$1,220,000	\$1,155,001
	Q2 2021	-	\$1,100,000	\$1,335,000	\$1,450,000	\$1,622,500	\$1,410,000
% Price Change		-	36%	30%	16%	33%	22%
Townhome/Condo Median Sales Price	Q2 2020	\$486,000	\$691,000	\$910,000	\$1,127,500	-	\$820,000
	Q2 2021	\$475,000	\$663,000	\$975,000	\$1,172,500	-	\$910,000
% Price Change		-2%	-4%	7%	4%	-	11%

South San Jose (San Jose)

 **\$1,925,000** Highest sale price
  **\$400,000** Lowest sale price
  **\$1,837** Highest price/sqft

		0 - 1 B D	2 B D	3 B D	4 B D	5 B D +	ALL
Single Family Median Sales Price	Q2 2020	-	\$705,000	\$820,000	\$870,000	-	\$835,000
	Q2 2021	-	\$865,000	\$930,000	\$1,090,000	\$1,020,694	\$990,000
% Price Change		-	23%	13%	25%	-	19%
Townhome/Condo Median Sales Price	Q2 2020	\$425,000	\$718,000	\$865,500	\$935,000	-	\$750,000
	Q2 2021	\$487,500	\$590,000	\$925,000	\$1,058,500	-	\$775,000
% Price Change		15%	-18%	7%	13%	-	3%

Alum Rock (San Jose)

 **\$2,800,000** Highest sale price
  **\$399,000** Lowest sale price
  **\$1,654** Highest price/sqft

		0 - 1 B D	2 B D	3 B D	4 B D	5 B D +	ALL
Single Family Median Sales Price	Q2 2020	\$1,153,578	\$907,000	\$796,500	\$918,250	\$1,365,000	\$800,199
	Q2 2021	-	\$812,000	\$895,000	\$1,096,708	\$1,755,000	\$977,500
% Price Change		-	-10%	12%	19%	29%	22%
Townhome/Condo Median Sales Price	Q2 2020	\$395,000	\$488,500	\$622,500	\$600,000	-	\$512,000
	Q2 2021	\$415,000	\$558,000	\$650,875	\$667,500	-	\$588,888
% Price Change		5%	14%	5%	11%	-	15%

Santa Teresa (San Jose)

 **\$1,895,000** Highest sale price
  **\$596,000** Lowest sale price
  **\$1,115** Highest price/sqft

		0-1BD	2BD	3BD	4BD	5BD+	ALL
Single Family Median Sales Price	Q2 2020	-	\$839,000	\$920,000	\$1,057,500	\$1,230,750	\$1,000,000
	Q2 2021	-	\$1,050,000	\$1,150,000	\$1,325,000	\$1,375,000	\$1,275,000
% Price Change		-	25%	25%	25%	12%	28%
Townhome/Condo Median Sales Price	Q2 2020	-	\$697,500	\$741,500	\$935,000	-	\$725,000
	Q2 2021	\$596,000	\$725,000	\$965,000	\$1,100,000	-	\$945,000
% Price Change		-	4%	30%	18%	-	30%

Team of Success & Excellence

Being an independently owned and operated franchise of Keller Williams, KW Bay Area Estates has the position as the Bay Area's foremost luxury real estate services firm with the execution of best-in-class customer service. KWBAE's unparalleled team consists of more than 250 associates and professionals strategically located in Los Gatos and Saratoga. Under the same ownership, sister offices include KW Coastal Estates and KW South Bay Commercial.

With uncompromising principles, KW Bay Area Estates has established a new standard of excellence within the industry. The company's growth has been strategic and exciting. Since its inception, the team has successfully represented more than 5,000 transactions, totaling more than \$8 billion in total sales.

Dedicated to upholding unparalleled standards for integrity and client care, they strive to create a culture where agents thrive while developing their own businesses to their maximum potential. KW Bay Area Estates has given their agents over \$2 million in profit share.



kwbae.com | 408.560.9000

16780 Lark Ave, Los Gatos, CA

12312 Saratoga-Sunnyvale Rd, Saratoga, CA 95070

Each Office Is Independently Owned and Operated. Equal Housing Opportunity.

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Market report prepared by Jim Haas, Conner Dubay, and Carl Battiste.



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