

BAY AREA ESTATES
KELLERWILLIAMS.

Q3 2022 Santa Clara County Market Report

New Listings

2,269

-129% Year-over-Year

Closed Sales

2,778

-112% Year-over-Year

Median Sale Price

\$1.41M

+0% Year-over-Year

Average Price Per SqFt

\$959

+3% Year-over-Year

Total Sold Volume

\$3.8B

-116% Year-over-Year

Average Days on Market

26

+42% Year-over-Year





Overview Q3 2022

The data below summarizes Q3 2022 performance, and more than likely provides a glimpse of what the rest of the year will look like.

The 3rd quarter of 2022, like 3 of the last 4 saw a decrease in new listings, sold units, and total dollar volume. The total amount of new listings was the lowest it's been in at least the past 5 quarters, and was down 129% when looking at the same time last year. Sold units follows the same trend, down 127% over the previous year, and 43% below the previous quarter while the total dollar volume was down around 120%.

Despite this, there were a few bright spots – Average days on the market was still below 30 while the average list price was up 9% year over year, and the median and average sold price were slightly above Q3 of 2021.



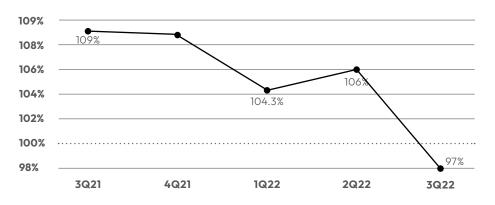
Carl Battiste

Volume down 40% over the previous quarter, and down over 100% from Q3 21 high water mark. Correspondingly, overall dollar volume was down significantly (115%). The median sales price decreased in every BR category but in line Q3 and Q4 of 2021. Listings spent on average 15 days longer on the market than they did in the previous quarter and in Q3 21. When broken down into submarkets the average rate of growth was slightly negative, to in line with Q3 of 2021. The Morgan Hill submarket saw the highest year over year increase at 14%, while the highest overall price was seen in Palo Alto at \$10,000,000. The overall average list price was up 9% over the previous year.

Median Sales Price

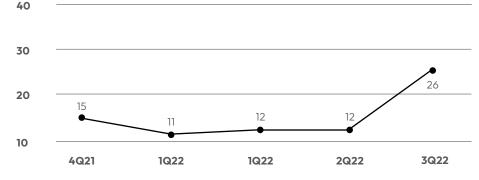
	0 - 1 B D	2 B D	3 B D	4 B D	5 + B D	ALL	
3Q21	Q3 2021	\$850,000	\$1,145,000	\$1,437,000	\$1,740,000	\$2,532,500	
4Q21	Q4 2021	\$700,000	\$1,168,000	\$1,469,000	\$1,755,000	\$2,422,500	
1Q21	Q1 2022	\$850,000	\$1,252,000	\$1,700,000	\$1,750,000	\$3,120,000	
2Q22	Q2 2022	\$1,050,000	\$1,310,000	\$1,680,000	\$2,125,000	\$2,800,000	
3Q22	Q3 2022	\$625,000	\$1,149,000	\$1,475,100	\$1,802,500	\$2,350,000	

Median Sales Price vs. Original Asking Price





Average Days on Market

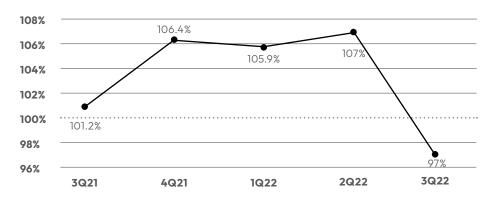


New listings wee at the lowest they've been in at least the past year, with sales volume following the same trajectory. Townhomes and Condo's saw a decrease in the median sales price over the past 2 quarters, but in line with Q3 of 2021. Diving When looking at the submarkets, Sunnyvale saw the largest year over year increase at 14%. Average time on the market for this category was 27 days, which was the highest it's been in at least the past 5. Overall dollar volume came in below \$1BB for the first time in a few years, and was down over 100% from Q3 2021. The average list price was up 6% over the previous year, while average sales price compared to the original asking price came in at a still strong 97%.

Median Sales Price

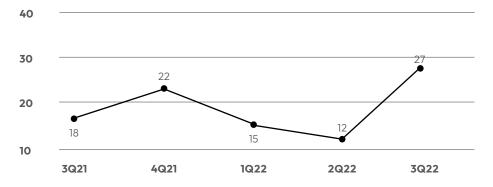
	0 - 1 B D	2 B D	3 B D	4 B D	5 + B D	ALL
3Q21	\$557,500	\$800,000	\$1,125,000	\$1,250,055	-	\$910,000
4Q21	\$549,950	\$800,500	\$1,180,000	\$1,370,000	\$1,750,000	\$910,000
1Q21	\$576,000	\$850,000	\$1,320,000	\$1,452,500	-	\$980,000
2Q22	\$622,500	\$886,900	\$1,350,000	\$1,517,500	-	\$1,042,000
3Q22	\$540,500	\$810,000	\$1,230,000	\$1,270,000	_	\$915,000

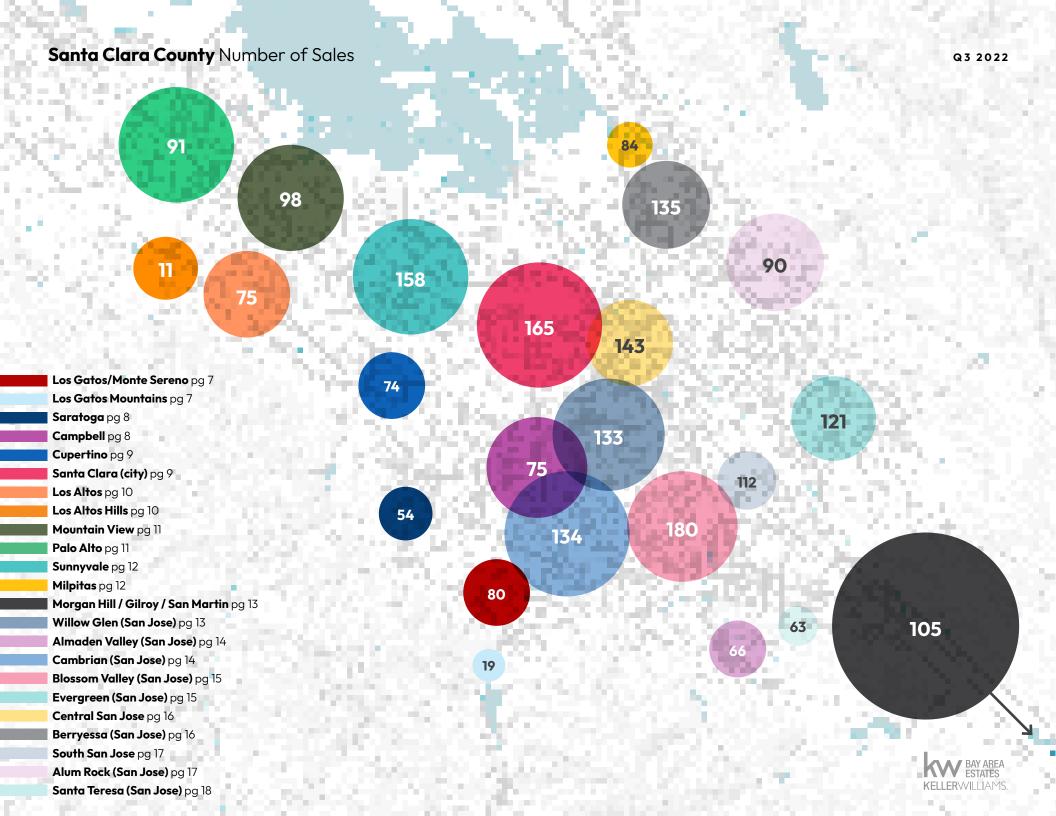
Median Sales Price vs. Original Asking Price





Average Days on Market

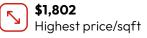




Los Gatos/ Monte Sereno







		0 - 1 B D	2 B D	3 B D	4 B D	5 B D +	ALL
Single Family Median Sales Price	Q3 2021	\$1,367,000	\$1,758,000	\$2,235,000	\$3,125,000	\$4,325,000	\$2,810,000
	Q3 2022	\$982,000	\$1,950,000	\$2,333,333	\$2,670,000	\$3,279,000	\$2,580,000
% Price Change		-28%	11%	4%	-15%	-24%	-8%
Townhome/Condo Median Sales Price	Q3 2021	\$529,500	\$1,130,485	\$1,449,500	\$1,430,000	-	\$1,350,000
Townnome/Condo Median Sales Price	Q3 2022	-	\$956,500	\$1,392,500	\$1,415,000	_	\$1,200,000
% Price Change		-	-15%	-4%	-1%	-	-11%

Los Gatos Mountains





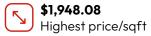


		0 - 1 B D	2 B D	3 B D	4 B D	5 B D +	ALL
Single Family Median Sales Price	Q3 2021 Q3 2022	- \$480,000	\$1,050,500 \$1,100,000	\$1,350,000 \$1,450,000	\$1,925,000 \$1,849,500	\$2,277,500 \$1,950,000	\$1,430,000 \$1,412,500
% Price Change		-	5%	7%	-4%	-14%	-1%
Taumhama/Canda Madian Salaa Dei	Q3 2021	-	-	-	-	-	-
Townhome/Condo Median Sales Price	Q3 2022	-	-	<u>-</u>	-	-	-
% Price Change		-	-	_	-	_	_

Saratoga







		0 - 1 B D	2 B D	3 B D	4 B D	5 B D +	ALL
Single Family Median Sales Price	Q3 2021	-	\$2,142,500	\$2,450,000	\$3,560,000	\$4,500,000	\$3,420,000
Single Family Median Sales Frice	Q3 2022	-	\$250,000	\$2,460,000	\$3,950,000	\$4,850,000	\$3,790,000
% Price Change		-	-88%	0%	11%	8%	11%
Townshame / Canda Madian Salas Dries	Q3 2021	-	\$992,500	\$1,800,000	\$2,340,000	-	\$1,482,500
Townhome/Condo Median Sales Price	Q3 2022	-	\$1,014,000	\$1,602,500	-	-	\$1,217,500
% Price Change		-	2%	-11%	_	_	-18%

Campbell







		0 - 1 B D	2 B D	3 B D	4 B D	5 B D +	ALL
Single Equily Median Sales Dries	Q3 2021	-	\$1,435,000	\$1,544,000	\$1,830,000	\$2,035,000	\$1,690,000
Single Family Median Sales Price	Q3 2022		\$1,700,000	\$1,650,000	\$2,075,000	\$1,925,000	\$1,740,000
% Price Change		-	18%	7%	13%	-5%	3%
Taumbana/Canda Madian Salas Drias	Q3 2021	\$522,000	\$841,250	\$1,250,000	-	-	\$942,500
Townhome/Condo Median Sales Price	Q3 2022	-	\$895,000	\$1,224,000	\$1,800,000		\$972,500
% Price Change		-	6%	-2%	-	-	3%

Cupertino







		0 - 1 B D	2 B D	3 B D	4 B D	5 B D +	ALL
Single Family Median Sales Price	Q3 2021	\$2,005,000	\$2,345,000	\$2,950,000	\$3,312,500	\$2,875,000	\$2,805,000
	Q3 2022	\$2,169,000	\$2,440,000	\$3,000,001	\$3,901,400	\$2,788,000	\$3,150,000
% Price Change		8%	4%	2%	18%	-3%	12%
Townhome/Condo Median Sales Price	Q3 2021	\$846,000	\$1,190,000	\$1,700,000	\$1,751,500	-	\$1,335,000
Townnome/Condo Median Sales Price	Q3 2022	-	\$1,188,000	\$1,640,000	_	_	\$1,301,500
% Price Change		-	0%	-4%	-	-	-3%

Santa Clara (city)







		0 - 1 B D	2 B D	3 B D	4 B D	5 B D +	ALL
Single Family Median Sales Price	Q3 2021	\$1,240,000	\$1,550,000	\$1,770,000	\$1,841,500	\$1,629,000	\$1,666,900
	Q3 2022	\$1,162,500	\$1,610,000	\$1,715,000	\$2,400,500	\$1,650,000	\$1,900,000
% Price Change		-6%	4%	-3%	30%	1%	14%
Townhome/Condo Median Sales Price	Q3 2021	\$530,000	\$854,000	\$1,337,500	\$1,365,000	-	\$992,500
Townhome/Condo Median Sales Price	Q3 2022	\$467,500	\$825,000	\$1,251,500	\$1,212,500		\$825,000
% Price Change		-12%	-3%	-6%	-11%	_	-17%

Los Altos







		0 - 1 B D	2 B D	3 B D	4 B D	5 B D +	ALL
Single Family Median Sales Price	Q3 2021	\$2,300,000	\$3,061,500	\$3,825,000	\$4,200,000	\$4,600,000	\$4,190,000
	Q3 2022	_	-	\$3,622,500	\$4,130,000	\$4,850,000	\$3,900,000
% Price Change		-	-	-5%	-2%	5%	-7%
Townhome/Condo Median Sales Price	Q3 2021	\$1,245,500	\$1,482,500	\$1,825,000	-	-	\$1,710,000
Townnome/Condo Median Sales Price	Q3 2022	\$500,000	\$2,012,500	\$1,725,000	-	-	\$1,712,500
% Price Change		-60%	36%	-5%	-	-	0%

Los Altos Hills







		-	-	\$3,685,000	\$4,944,000	\$6,956,500	\$5,300,000
Single Equily Median Sales Dries	Q3 2021	-	-	\$3,480,000	\$4,000,000	\$5,000,000	\$4,307,692
Single Family Median Sales Price	Q3 2022	-	-	-6%	-19%	-28%	-19%
% Price Change		-	7%	-30%	12%	53%	10%
Townsham of Condo Madien Salas Dries	Q3 2021	-	-	-	-	-	-
Townhome/Condo Median Sales Price	Q3 2022	-	-	-	_	_	-
% Price Change		_	_	-	-	-	_

Mountain View







		0 - 1 B D	2 B D	3 B D	4 B D	5 B D +	ALL
Single Equily Median Sales Drice	Q3 2021	-	\$1,704,000	\$2,180,000	\$2,822,500	\$3,620,000	\$2,600,000
Single Family Median Sales Price	Q3 2022	-	\$2,050,000	\$2,262,500	\$2,700,000	\$3,550,000	\$2,425,000
% Price Change		-	20%	4%	-4%	-2%	-7%
Townhome/Condo Median Sales Price	Q3 2021	\$600,000	\$1,080,000	\$1,577,500	\$1,660,000	-	\$1,320,000
Townnome/Condo Median Sales Price	Q3 2022	\$608,000	\$1,070,000	\$1,488,000	-	-	\$1,340,000
% Price Change		1%	-1%	-6%	-	-	2%

Palo Alto







		0 - 1 B D	2 B D	3 B D	4 B D	5 B D +	ALL
Single Equily Median Sales Dries	Q3 2021	\$1,615,350	\$2,600,000	\$3,130,000	\$3,720,000	\$4,862,325	\$3,500,000
Single Family Median Sales Price	Q3 2022	-	\$2,690,000	\$2,860,000	\$3,650,000	\$4,200,000	\$3,380,000
% Price Change		-	3%	-9%	-2%	-14%	-3%
Taumhama/Canda Madian Salaa Dii -	Q3 2021	\$790,000	\$1,390,000	\$1,800,000	\$2,200,000	-	\$1,560,000
Townhome/Condo Median Sales Price	Q3 2022	-	\$1,420,000	\$1,950,000	-		\$1,565,000
% Price Chanae		_	2%	8%	_	-	0%

Sunnyvale







		0 - 1 B D	2 B D	3 B D	4 B D	5 B D +	ALL
Single Family Median Sales Price	Q3 2021	-	\$1,600,000	\$2,091,000	\$2,400,000	\$2,900,000	\$2,250,000
Single Family Median Sales Price	Q3 2022	-	\$1,500,000	\$1,820,000	\$2,400,000	\$2,765,000	\$2,010,000
% Price Change		-	-6%	-13%	0%	-5%	-11%
	Q3 2021	\$610,000	\$960,000	\$1,450,000	\$1,631,500	-	\$1,200,000
Townhome/Condo Median Sales Price	Q3 2022	\$610,000	\$930,000	\$1,455,000	\$1,725,000	_	\$1,370,000
% Price Change		0%	-3%	0%	6%	-	14%

Milpitas







		0 - 1 B D	2 B D	3 B D	4 B D	5 B D +	ALL
Single Equily Median Sales Dries	Q3 2021	-	\$1,102,500	\$1,299,444	\$1,582,375	\$1,787,500	\$1,406,000
Single Family Median Sales Price	Q3 2022	-	\$1,054,500	\$1,281,000	\$1,655,000	\$1,500,888	\$1,425,000
% Price Change		-	-4%	-1%	5%	-16%	1%
Taumhama/Canda Madian Salaa Dii -	Q3 2021	\$617,500	\$845,000	\$1,103,500	\$1,300,000	-	\$1,015,000
Townhome/Condo Median Sales Price	Q3 2022	-	\$720,000	\$1,302,500	\$1,433,000		\$1,125,000
% Price Chanae		-	-15%	18%	10%	-	11%

Morgan Hill / Gilroy / San Martin







		0 - 1 B D	2 B D	3 B D	4 B D	5 B D +	ALL
Single Family Median Sales Price	Q3 2021	\$565,000	\$784,950	\$990,000	\$1,260,000	\$1,550,000	\$1,185,000
	Q3 2022	\$510,000	\$925,000	\$1,069,000	\$1,400,000	\$1,850,000	\$1,350,000
% Price Change		-10%	18%	8%	11%	19%	14%
Townhome/Condo Median Sales Price	Q3 2021	\$425,000	\$625,000	\$840,000	\$930,000	-	\$750,000
	Q3 2022	-	\$732,444	\$895,000	\$1,036,000	-	\$885,000
% Price Change		-	17%	7%	11%	-	18%

Willow Glen (San Jose)







		0 - 1 B D	2 B D	3 B D	4 B D	5 B D +	ALL
Single Eamily Median Sales Brise	Q3 2021	-	\$1,300,000	\$1,650,000	\$1,989,944	\$2,650,000	\$1,770,000
Single Family Median Sales Price	Q3 2022	-	\$1,498,000	\$1,600,000	\$2,100,000	\$2,500,000	\$1,800,000
% Price Change		-	15%	-3%	6%	-6%	2%
Tournham al Can de Madian Salas Brian	Q3 2021	\$505,000	\$695,000	\$1,067,500	\$1,310,000	-	\$899,000
Townhome/Condo Median Sales Price	Q3 2022	\$555,000	\$999,999	\$1,149,000	\$1,550,000		\$1,000,500
% Price Change		10%	44%	8%	18%	_	11%

Almaden Valley (San Jose)







		0 - 1 B D	2 B D	3 B D	4 B D	5 B D +	ALL
Single Family Median Sales Daise	Q3 2021	-	\$1,350,000	\$1,750,000	\$2,010,000	\$2,213,000	\$1,985,000
Single Family Median Sales Price	Q3 2022	-	\$930,000	\$1,850,000	\$1,943,000	\$2,450,000	\$1,950,000
% Price Change		-	-31%	6%	-3%	11%	-2%
	Q3 2021	-	\$1,000,000	\$1,235,000	\$1,250,110	-	\$1,230,000
Townhome/Condo Median Sales Price	Q3 2022	-	\$962,500	\$1,370,000	\$1,950,000	_	\$1,300,000
% Price Change		-	-4%	11%	56%	-	6%

Cambrian (San Jose)







		0 - 1 B D	2 B D	3 B D	4 B D	5 B D +	ALL
Cinala Familia Madian Calaa Daiaa	Q3 2021	-	\$1,404,875	\$1,451,000	\$1,650,000	\$2,410,000	\$1,535,000
Single Family Median Sales Price	Q3 2022	-	\$1,255,000	\$1,495,000	\$1,775,000	\$1,950,000	\$1,617,500
% Price Change		-	-11%	3%	8%	-19%	5%
	Q3 2021	\$495,000	\$620,000	\$1,043,000	\$1,165,000	-	\$685,000
Townhome/Condo Median Sales Price	Q3 2022	-	\$630,000	\$985,000	\$1,200,000		\$732,500
% Price Change		-	2%	-6%	3%	_	7%

Blossom Valley (San Jose)







		0 - 1 B D	2 B D	3 B D	4 B D	5 B D +	ALL
Single Family Median Sales Price	Q3 2021	-	\$1,160,000	\$1,235,000	\$1,350,000	\$1,500,000	\$1,300,000
Single Family Median Sales Price	Q3 2022	-	_	\$1,200,000	\$1,302,500	\$1,780,000	\$1,300,000
% Price Change		-	-	-3%	-4%	19%	0%
	Q3 2021	\$500,000	\$600,000	\$812,500	\$825,000	-	\$649,999
Townhome/Condo Median Sales Price	Q3 2022	\$495,000	\$607,500	\$877,500	\$1,300,000	-	\$615,000
% Price Change		-1%	1%	8%	58%	-	-5%

Evergreen (San Jose)







		0 - 1 B D	2 B D	3 B D	4 B D	5 B D +	ALL
Single Equily Median Sales Dries	Q3 2021	-	\$1,125,000	\$1,165,000	\$1,675,009	\$2,700,000	\$1,630,000
Single Family Median Sales Price	Q3 2022		\$1,169,750	\$1,250,000	\$1,625,000	\$1,852,500	\$1,472,500
% Price Change		-	4%	7%	-3%	-31%	-10%
Taurah ama /Can da Madian Salas Drias	Q3 2021	\$450,000	\$725,000	\$942,500	\$1,680,000	-	\$767,700
Townhome/Condo Median Sales Price	Q3 2022	\$480,000	\$725,000	\$972,500	\$1,575,000		\$735,000
% Price Change		7%	0%	3%	-6%	-	-4%

Central San Jose (San Jose)







		0 - 1 B D	2 B D	3 B D	4 B D	5 B D +	ALL
Single Family Median Sales Price	Q3 2021	\$545,000	\$1,000,000	\$1,185,000	\$1,592,500	\$1,670,000	\$1,169,000
	Q3 2022	\$687,500	\$950,000	\$1,170,000	\$1,245,000	\$1,145,000	\$1,100,000
% Price Change		26%	-5%	-1%	-22%	-31%	-6%
Townhome/Condo Median Sales Price	Q3 2021	\$585,000	\$751,000	\$970,000	\$1,115,000	-	\$738,000
Townnome/Condo Median Sales Price	Q3 2022	\$568,500	\$790,000	\$1,062,500	\$985,000	_	\$776,000
% Price Change		-3%	5%	10%	-12%	-	5%

Berryessa (San Jose)







		0 - 1 B D	2 B D	3 B D	4 B D	5 B D +	ALL
Single Eamily Median Sales Brice	Q3 2021	-	\$1,050,000	\$1,277,950	\$1,450,000	\$1,663,000	\$1,380,000
Single Family Median Sales Price	Q3 2022	-	\$920,000	\$1,270,000	\$1,455,000	\$1,690,000	\$1,357,500
% Price Change		-	-12%	-1%	0%	2%	-2%
Townsham of Consider Medium Sules Dries	Q3 2021	\$488,000	\$725,000	\$1,051,500	\$1,222,500	-	\$935,000
Townhome/Condo Median Sales Price	Q3 2022	\$592,500	\$705,000	\$1,067,500	\$900,000		\$888,800
% Price Change		21%	-3%	2%	-26%	-	-5%

South San Jose (San Jose)







		0 - 1 B D	2 B D	3 B D	4 B D	5 B D +	ALL
Single Family Median Sales Price	Q3 2021	-	\$952,500	\$980,000	\$1,175,000	\$1,150,000	\$1,055,000
Single Family Median Sales Price	Q3 2022	-	\$860,000	\$985,000	\$1,170,000	\$1,225,000	\$1,080,000
% Price Change		-	-10%	1%	0%	7%	2%
	Q3 2021	\$440,000	\$620,000	\$921,250	\$1,216,000	-	\$730,000
Townhome/Condo Median Sales Price	Q3 2022	\$600,000	\$748,000	\$797,500	\$1,250,000	-	\$736,000
% Price Change		36%	21%	-13%	3%	-	1%

Alum Rock (San Jose)







		0 - 1 B D	2 B D	3 B D	4 B D	5 B D +	ALL
Single Eamily Median Sales Price	Q3 2021	-	\$847,200	\$910,000	\$1,051,751	\$1,230,000	\$935,250
Single Family Median Sales Price	Q3 2022	_	\$874,500	\$870,000	\$1,036,500	\$1,000,000	\$920,000
% Price Change		-	3%	-4%	-1%	-19%	-2%
	Q3 2021	\$400,000	\$505,000	\$750,000	\$787,500	-	\$550,000
Townhome/Condo Median Sales Price	Q3 2022	\$410,000	\$522,500	\$725,000	\$847,500		\$535,000
% Price Change		3%	3%	-3%	8%	-	-3%

Santa Teresa (San Jose)







		0 - 1 B D	2 B D	3 B D	4 B D	5 B D +	ALL
Single Family Median Sales Price	Q3 2021	-	\$967,500	\$1,199,888	\$1,350,000	\$1,482,500	\$1,300,000
	Q3 2022	-	-	\$1,080,000	\$1,360,000	\$1,432,505	\$1,258,000
% Price Change		-	-	-10%	1%	-3%	-3%
Townhome/Condo Median Sales Price	Q3 2021	\$564,000	\$800,000	\$927,500	\$1,180,000	-	\$855,000
	Q3 2022	\$630,000	\$817,500	\$940,000	\$1,230,000	-	\$895,000
% Price Change		12%	2%	1%	4%	-	5%

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.





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