



Santa Clara County Real Estate

August 2025 Report
with market data through July

COMPASS

July Market Still Affected by Spring's Economic Uncertainty, But Indicators Are Turning Positive & Santa Clara County's AI Boom Continues

As of early August, measures of economic volatility and uncertainty had plunged from the extreme highs of spring, stock markets shrugged off tariff concerns to hit new highs, consumer confidence continued to tick up, and interest rates dropped to their lowest point in 2025. To a large degree, negative macroeconomic conditions took much of the wind out of the sails of the spring and early summer selling seasons in most of the Bay Area (and the nation). Santa Clara County saw some year-over-year cooling from the extremely heated conditions of last year – mostly due to the considerable increase in listings for sale – but bolstered by the AI boom, it continued as one of the strongest markets in the state and the country. Its median house sales price increased again year-over-year, while most other Bay Area counties saw declines.

If improvements in economic indicators continue (and issues like inflation and employment don't drastically deteriorate), and if the dramatic effects of the AI boom on the housing markets of Silicon Valley and San Francisco persist, we should see further positive effects on local market conditions moving deeper into the second half of the year.



Report created in good faith using data from sources deemed reliable but may contain errors and subject to revision. Last period figures are preliminary estimates based on data available early in the following month. All numbers approximate, and may change with late-reported activity.

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Mortgage Interest Rates since Early 2023

30-Year Fixed-Rate Loans, Daily Average Readings*

Mortgage News Daily Rate Index*
<https://www.mortgagenewsdaily.com/mortgage-rates/mnd>

Rates vary according to the property,
price, borrower and lender.

In early August, rates hit their lowest point of 2025.

Tariff shock hits
financial markets

Fed begins
rate cuts

2025
begins

April
2024

2024
begins

Oct.
2023

Feb.
2023

Different sources of mortgage data vary in their
methodologies to calculate average daily and weekly rates.

Sept.
2024

Updated 8/7/25

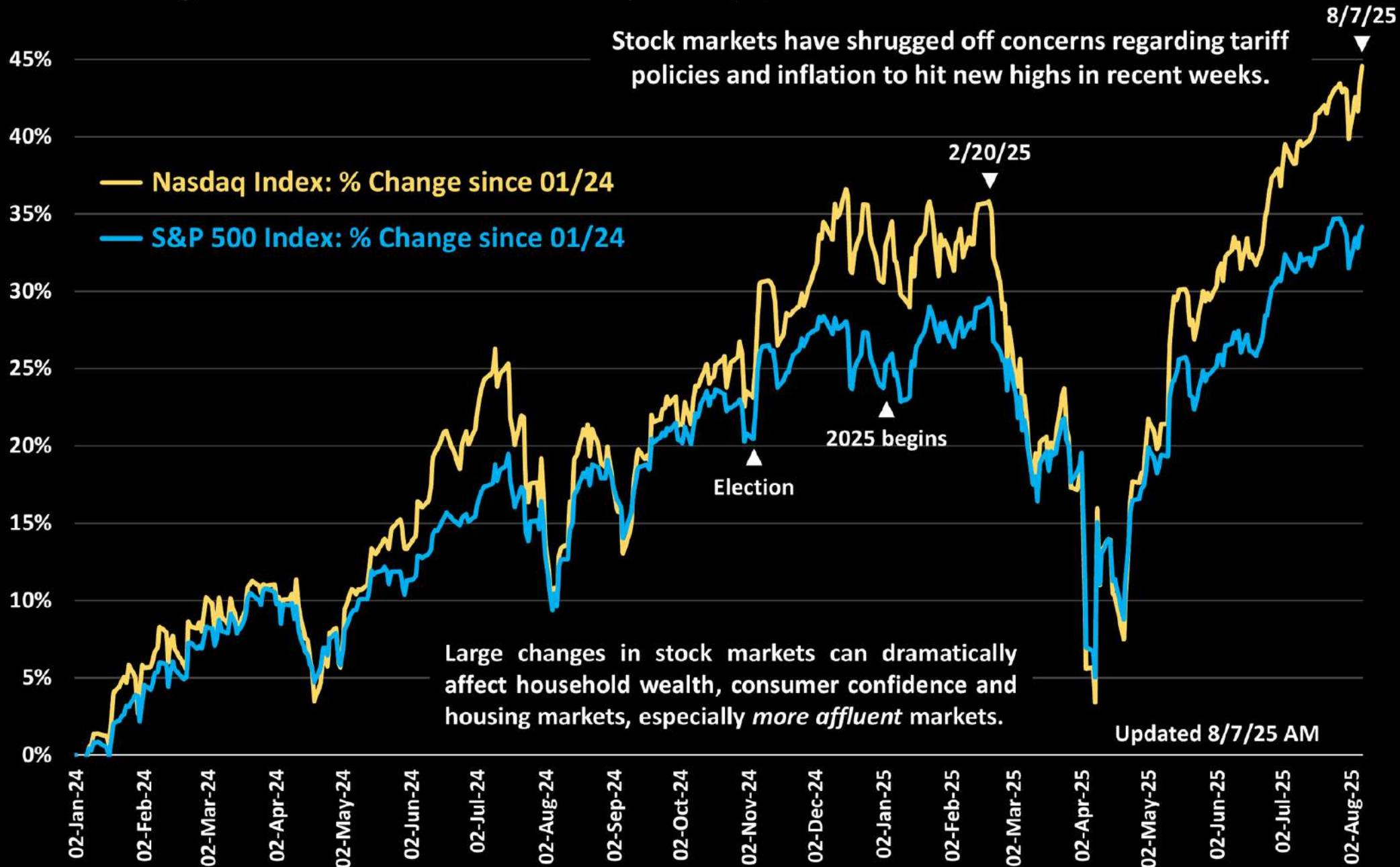
8/7/25

*Per <https://www.mortgagenewsdaily.com/>: "Rate offerings vary—sometimes substantially—from lender to lender... The index is expressed as an average." Daily rates can change quickly. Data from sources deemed reliable, but not guaranteed. All numbers approximate.

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Financial Markets, 2024 – 2025 YTD

Percentage Increases in S&P 500 & Nasdaq since 1/2/24



Data per MarketWatch.com. Data from source deemed reliable but may contain errors and subject to revision. Financial market values change constantly and all numbers to be considered approximate. **Financial markets have been prone to significant volatility.**

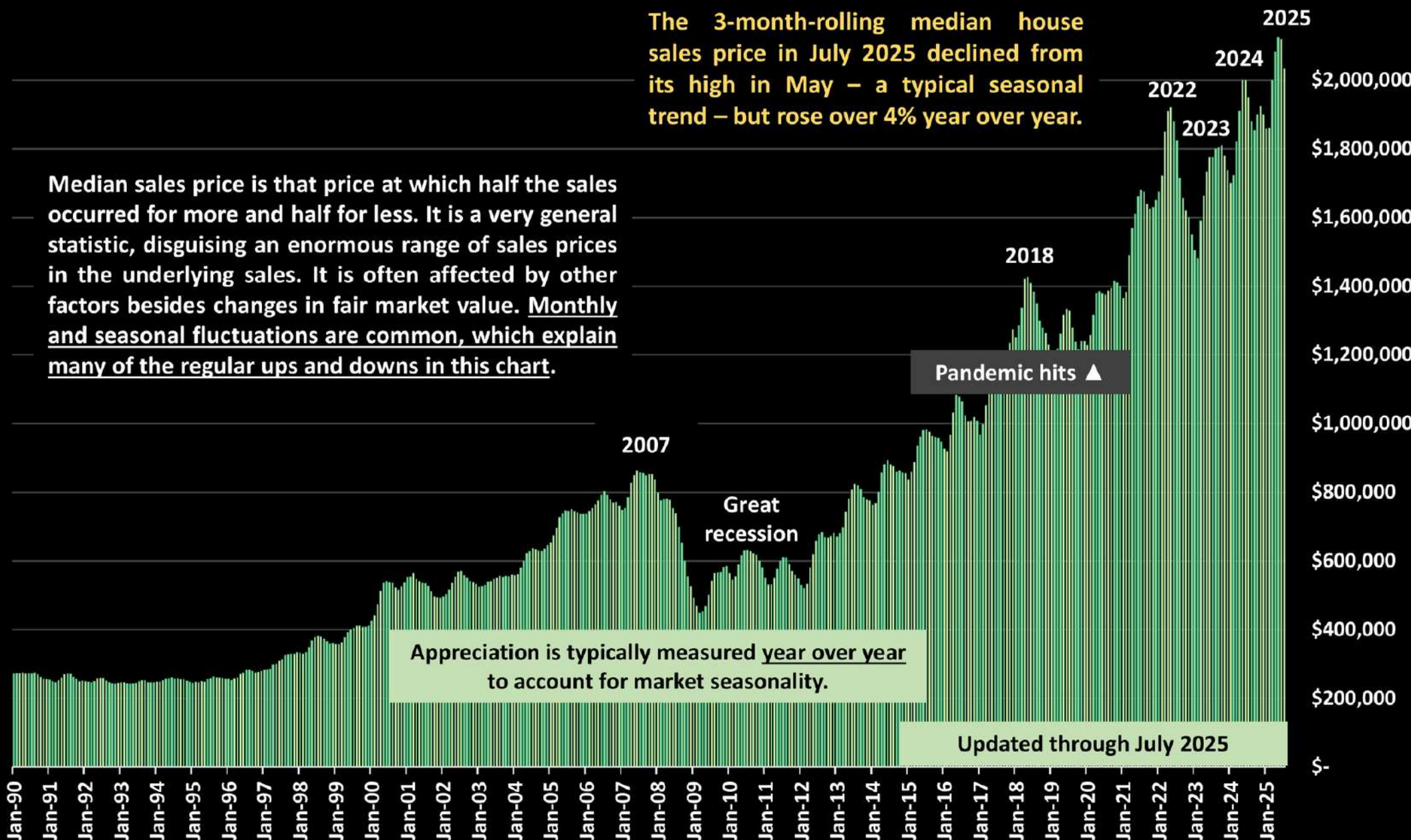
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Santa Clara County House Price Trends since 1990

Monthly Median House Sales Prices, 3-Month Rolling*

The 3-month-rolling median house sales price in July 2025 declined from its high in May – a typical seasonal trend – but rose over 4% year over year.

Median sales price is that price at which half the sales occurred for more and half for less. It is a very general statistic, disguising an enormous range of sales prices in the underlying sales. It is often affected by other factors besides changes in fair market value. Monthly and seasonal fluctuations are common, which explain many of the regular ups and downs in this chart.

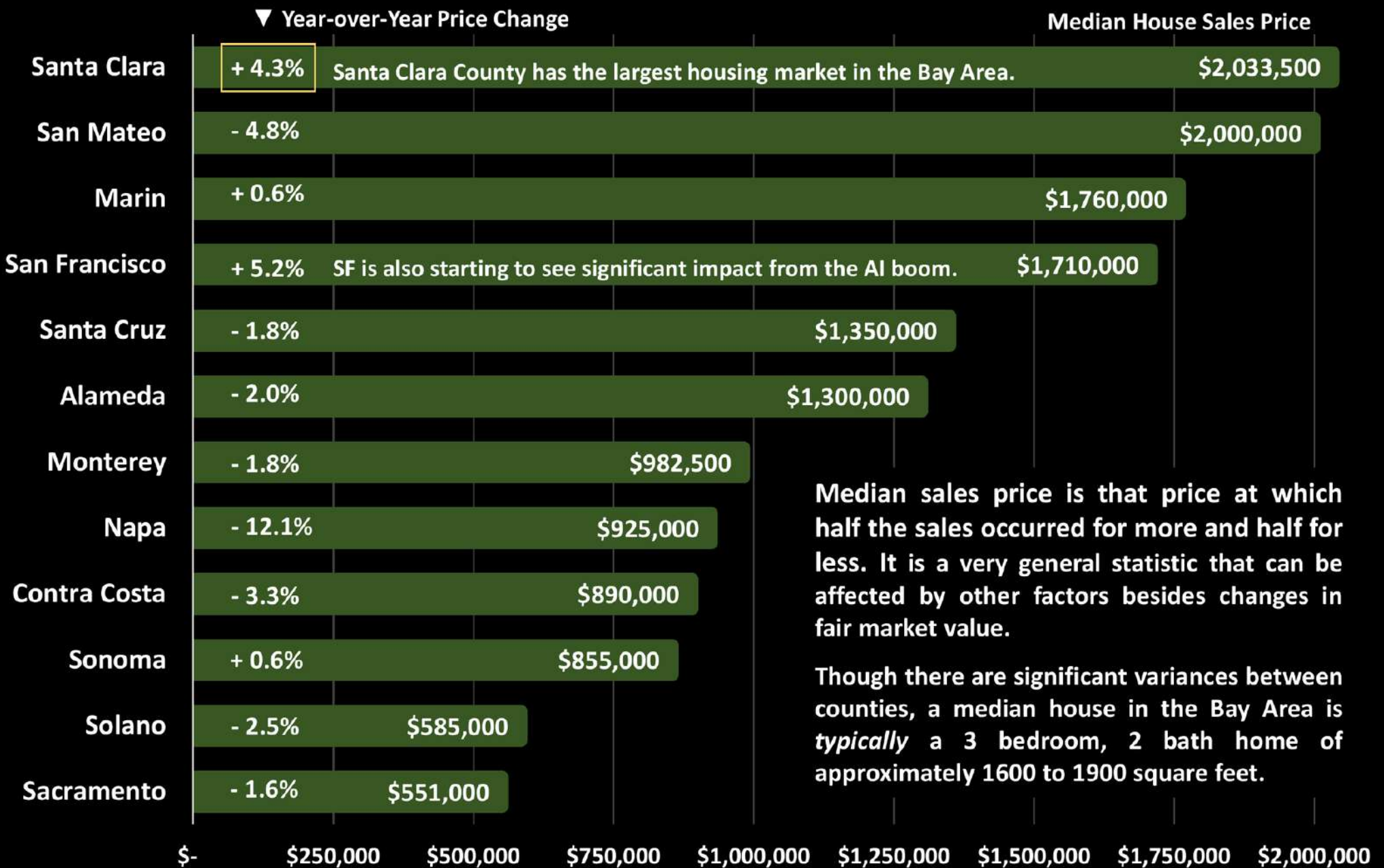


*3-month rolling average of monthly median sales prices for “existing” houses, per CA Association of Realtors or 3-month rolling median price per NorCal MLS Alliance. Analysis may contain errors and subject to revision. All numbers approximate, and may change with late-reported sales.

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July 2025 Median House Sales Prices & Appreciation Rates

3-Month-Rolling Sales, Greater Bay Area + Sacramento, by County*



*3-month-rolling sales reported to NorCal MLS Alliance by August 5, 2025, per Infosparks. Data from sources deemed reliable, but may contain errors and subject to revision. All numbers are approximate and late-reported sales may change prices and appreciation rates.

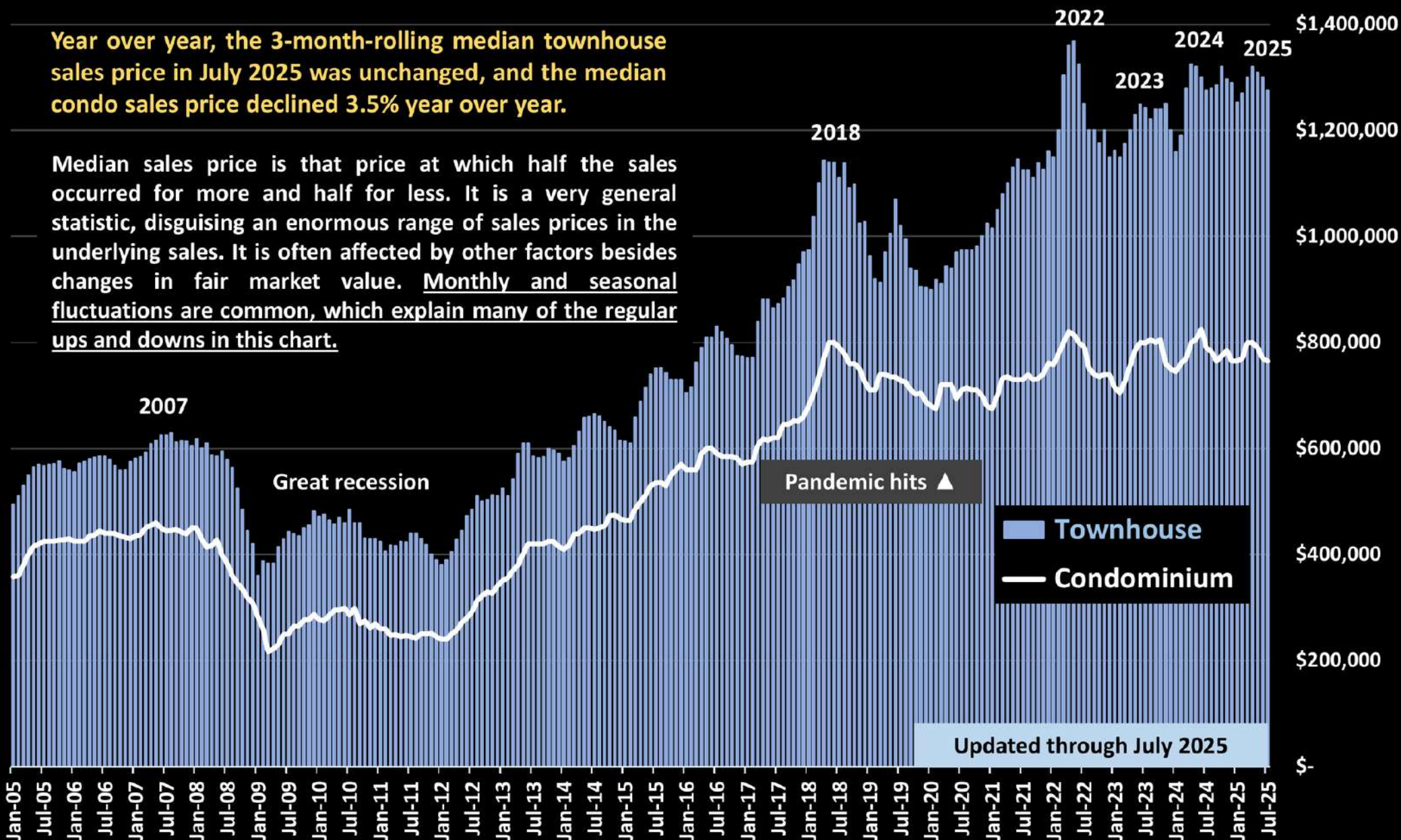
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Santa Clara County since 2005

3-Month-Rolling Median Condo & Townhouse Sales Prices*

Year over year, the 3-month-rolling median townhouse sales price in July 2025 was unchanged, and the median condo sales price declined 3.5% year over year.

Median sales price is that price at which half the sales occurred for more and half for less. It is a very general statistic, disguising an enormous range of sales prices in the underlying sales. It is often affected by other factors besides changes in fair market value. Monthly and seasonal fluctuations are common, which explain many of the regular ups and downs in this chart.



*3-month rolling median house sales prices reported to NorCal MLS Alliance, per Infosparks. Analysis may contain errors and subject to revision. All numbers approximate, and may change with late-reported sales.

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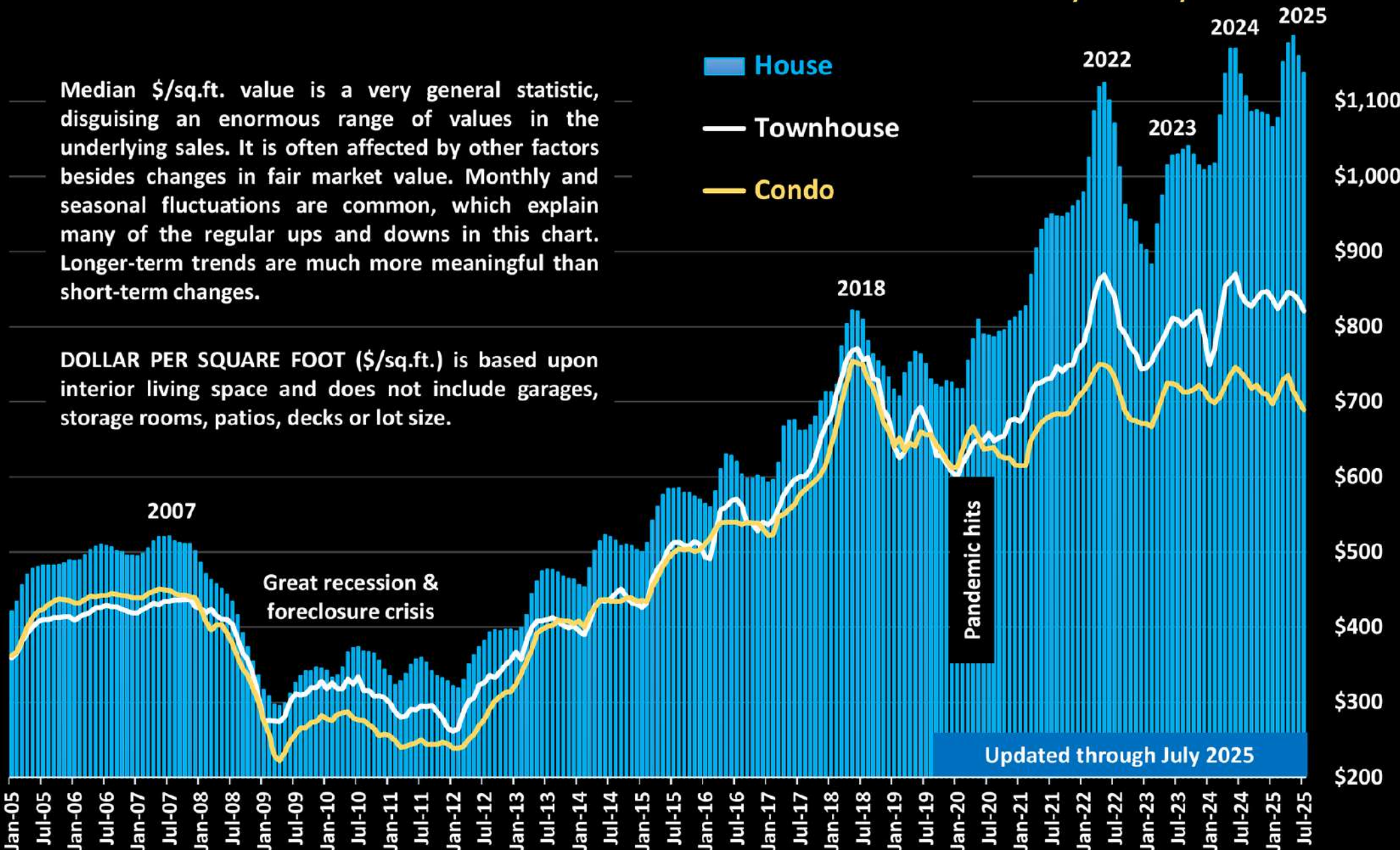
Santa Clara County Value Trends since 2005

3-Month Rolling, Median Dollar per Square Foot Values*

Year over year, the 3-month-rolling median house \$/sq.ft value in July 2025 rose slightly, while values for townhouses and condos fell year over year.

Median \$/sq.ft. value is a very general statistic, disguising an enormous range of values in the underlying sales. It is often affected by other factors besides changes in fair market value. Monthly and seasonal fluctuations are common, which explain many of the regular ups and downs in this chart. Longer-term trends are much more meaningful than short-term changes.

DOLLAR PER SQUARE FOOT (\$/sq.ft.) is based upon interior living space and does not include garages, storage rooms, patios, decks or lot size.



*3-month rolling median house sales values reported to NorCal MLS Alliance, per Infosparks. Analysis may contain errors and subject to revision. All numbers approximate, and may change with late-reported sales.

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Bay Area Median House Values by County

12 Months Sales By Bedroom/Bath Count*

How these values apply to any particular home is unknown without a specific comparative market analysis.

| | 4 Bedroom, 3 Bath Houses | | | | 5+ Bedroom, 4+ Bath Houses, 3000+ sq.ft. | | |
|---------------------------------|--------------------------|-----------------------|-------------------------------|--|--|--------------------------------|-------------------------------|
| County In alphabetical order | Median Sales Price | Median Square Footage | Median Dollar per Square Foot | | Median Sales Price | Median Sq.Ft./ Median Lot Size | Median Dollar per Square Foot |
| Alameda County | \$1,650,000 | 2196 sq.ft. | \$740/sq.ft. | | \$2,772,500 | 3910 sq.ft. .25 acre | \$693/sq.ft. |
| Contra Costa | \$1,050,000 | 2339 sq.ft. | \$469/sq.ft. | | \$2,535,500 | 3939 sq.ft. .35 acre | \$619/sq.ft. |
| Marin County | \$1,912,500 | 2516 sq.ft. | \$773/sq.ft. | | \$3,772,500 | 4049 sq.ft. .42 acre | \$947/sq.ft. |
| Monterey County | \$1,130,000 | 2336 sq.ft. | \$464/sq.ft. | | \$3,800,000 | 4285 sq.ft. 1.25 acres | \$815/sq.ft. |
| Napa County | \$1,155,000 | 2329 sq.ft. | \$510/sq.ft. | | \$2,650,000 | 4171 sq.ft. .45 acre | \$596/sq.ft. |
| San Francisco | \$2,160,000 | 2236 sq.ft. | \$935/sq.ft. | | \$4,900,000 | 4270 sq.ft. .07 acre | \$1202/sq.ft. |
| San Mateo County | \$2,600,000 | 2300 sq.ft. | \$1107/sq.ft. | | \$5,625,000 | 4624 sq.ft. .53 acre | \$1281/sq.ft. |
| Santa Clara County | \$2,260,000 | 2192 sq.ft. | \$1035/sq.ft. | | \$4,545,000 | 4007 sq.ft. .30 acre | \$1086/sq.ft. |
| Santa Cruz County | \$1,635,000 | 2275 sq.ft. | \$709/sq.ft. | | \$2,287,500 | 3823 sq.ft. .87 acre | \$601/sq.ft. |
| Solano County | \$700,000 | 2198 sq.ft. | \$319/sq.ft. | | \$906,000 | 3680 sq.ft. .20 acre | \$262/sq.ft. |
| Sonoma County | \$920,000 | 2248 sq.ft. | \$423/sq.ft. | | \$2,050,000 | 3809 sq.ft. .69 acre | \$490/sq.ft. |

*Sales reported to NorCal MLS Alliance in the 12 months through late July 2025. Counties contain submarkets of widely varying values. "Fixer-uppers" excluded. Median values fluctuate for reasons besides changes in fair market value. Data from sources deemed reliable, but may contain errors and subject to revision. Numbers approximate, and data constantly changes as new sales occur. Not all sales are reported to MLS.

COMPASS

Bay Area Median House Values by County

12 Months Sales By Bedroom/Bath Count*

Median value is that value at which half the sales occurred for more and half for less. It is a very general statistic.

| | 2 Bedroom, 1-2 Bath Houses | | | | 3 Bedroom, 2 Bath Houses | | |
|---------------------------------|----------------------------|-----------------------|-------------------------------|--|--------------------------|-----------------------|-------------------------------|
| County In alphabetical order | Median Sales Price | Median Square Footage | Median Dollar per Square Foot | | Median Sales Price | Median Square Footage | Median Dollar per Square Foot |
| Alameda County | \$790,000 | 1066 sq.ft. | \$735/sq.ft. | | \$1,160,000 | 1435 sq.ft. | \$796/sq.ft. |
| Contra Costa | \$600,000 | 1012 sq.ft. | \$571/sq.ft. | | \$730,000 | 1440 sq.ft. | \$537/sq.ft. |
| Marin County | \$1,300,000 | 1204 sq.ft. | \$1023/sq.ft. | | \$1,390,000 | 1600 sq.ft. | \$864/sq.ft. |
| Monterey County | \$790,000 | 1030 sq.ft. | \$764/sq.ft. | | \$835,000 | 1485 sq.ft. | \$570/sq.ft. |
| Napa County | \$800,000 | 1050 sq.ft. | \$793/sq.ft. | | \$830,000 | 1455 sq.ft. | \$600/sq.ft. |
| San Francisco | \$1,300,500 | 1177 sq.ft. | \$1086/sq.ft. | | \$1,562,500 | 1598 sq.ft. | \$978/sq.ft. |
| San Mateo County | \$1,375,000 | 1090 sq.ft. | \$1273/sq.ft. | | \$1,718,000 | 1496 sq.ft. | \$1167/sq.ft. |
| Santa Clara County | \$1,295,000 | 1059 sq.ft. | \$1200/sq.ft. | | \$1,715,000 | 1380 sq.ft. | \$1237/sq.ft. |
| Santa Cruz County | \$850,000 | 1076 sq.ft. | \$780/sq.ft. | | \$1,255,000 | 1592 sq.ft. | \$762/sq.ft. |
| Solano County | \$449,000 | 1252 sq.ft. | \$357/sq.ft. | | \$550,000 | 1420 sq.ft. | \$391/sq.ft. |
| Sonoma County | \$695,000 | 1193 sq.ft. | \$588/sq.ft. | | \$810,000 | 1532 sq.ft. | \$540/sq.ft. |

*Sales reported to NorCal MLS Alliance in the 12 months through late July 2025. Counties contain submarkets of widely varying values. "Fixer-uppers" excluded. Median values fluctuate for reasons besides changes in fair market value. Data from sources deemed reliable, but may contain errors and subject to revision. Numbers approximate, and data constantly changes as new sales occur. Not all sales are reported to MLS.

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Bay Area Median Condo & Townhouse Values

12 Months Sales By Property Type & Bedroom/Bath Count*

How these values apply to any particular home is unknown without a specific comparative market analysis.

| | 2 Bedroom, 2 Bath Condos | | | 3 Bedroom, 2-3 Bath Townhouses | | |
|---------------------------------|--------------------------|-----------------------|-------------------------------|--------------------------------|-----------------------|-------------------------------|
| County In alphabetical order | Median Sales Price | Median Square Footage | Median Dollar per Square Foot | Median Sales Price | Median Square Footage | Median Dollar per Square Foot |
| Alameda County | \$630,000 | 1067 sq.ft. | \$578/sq.ft. | \$930,000 | 1516 sq.ft. | \$624/sq.ft. |
| Contra Costa | \$565,000 | 1126 sq.ft. | \$508/sq.ft. | \$775,500 | 1539 sq.ft. | \$517/sq.ft. |
| Marin County | \$675,000 | 1119 sq.ft. | \$609/sq.ft. | \$875,000 | 1598 sq.ft. | \$539/sq.ft. |
| Monterey County | \$812,500 | 1216 sq.ft. | \$631/sq.ft. | Too few sales | | |
| Napa County | \$910,000 | 1157 sq.ft. | \$832/sq.ft. | Too few sales | | |
| San Francisco | \$1,250,000 | 1183 sq.ft. | \$1035/sq.ft. | Too few sales | | |
| San Mateo County | \$878,000 | 1184 sq.ft. | \$748/sq.ft. | \$1,483,000 | 1626 sq.ft. | \$900/sq.ft. |
| Santa Clara County | \$800,000 | 1134 sq.ft. | \$708/sq.ft. | \$1,325,000 | 1570 sq.ft. | \$836/sq.ft. |
| Santa Cruz County | \$832,000 | 1134 sq.ft. | \$684/sq.ft. | \$975,000 | 1523 sq.ft. | \$630/sq.ft. |
| Solano County | \$392,500 | 1044 sq.ft. | \$350/sq.ft. | \$552,500 | 1499 sq.ft. | \$317/sq.ft. |
| Sonoma County | \$419,000 | 1044 sq.ft. | \$401/sq.ft. | \$540,000 | 1333 sq.ft. | \$389/sq.ft. |

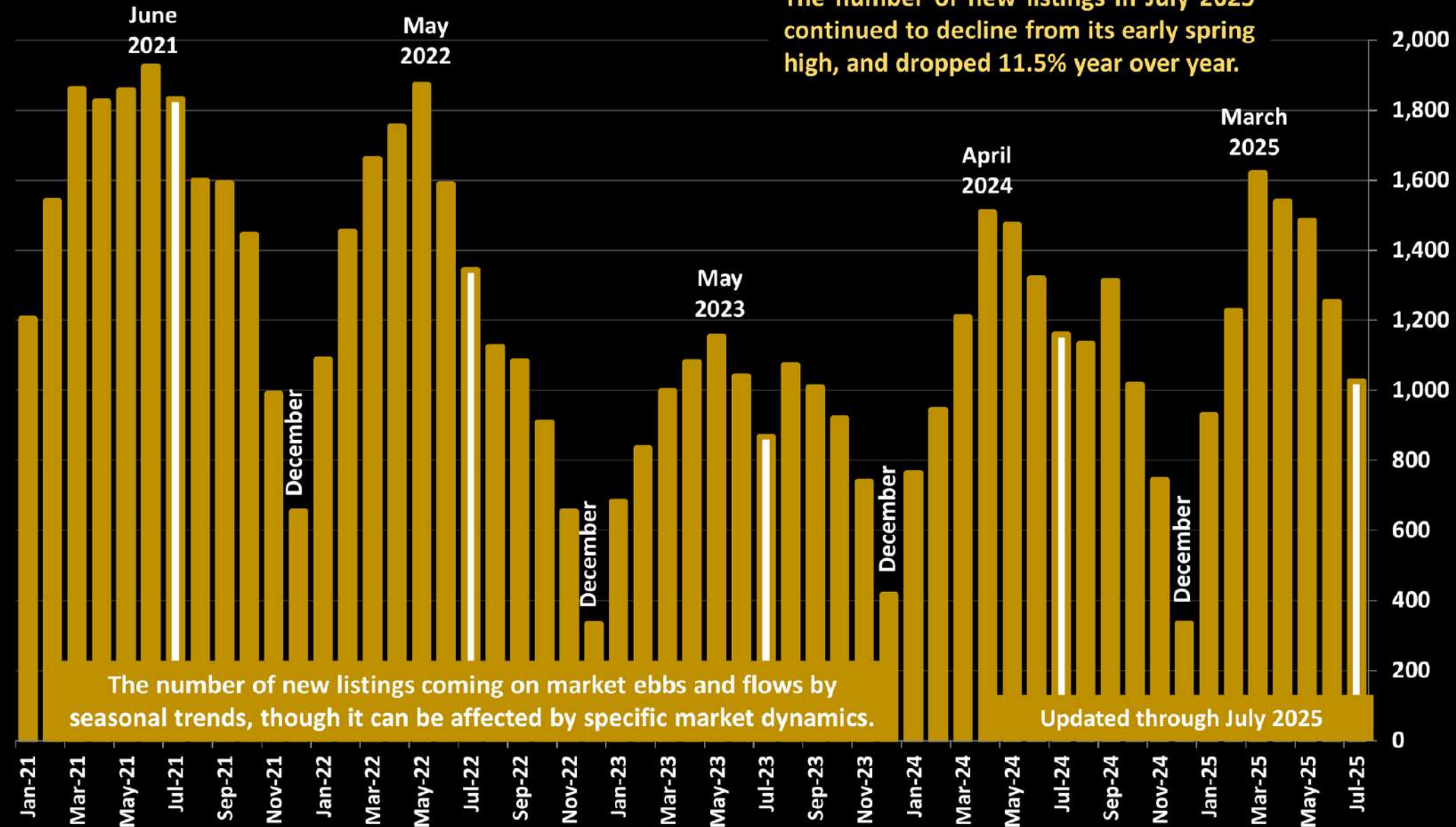
*Sales reported to NorCal MLS Alliance in the 12 months through late July 2025. Counties contain submarkets of widely varying values. "Fixer-uppers" excluded. Median values fluctuate for reasons besides changes in fair market value. Data from sources deemed reliable, but may contain errors and subject to revision. Numbers approximate, and data constantly changes as new sales occur. Not all sales are reported to MLS.

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New Listings Coming on Market

Santa Clara County Market Dynamics & Seasonality

The number of new listings in July 2025 continued to decline from its early spring high, and dropped 11.5% year over year.



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. May not include "coming-soon" listings. All numbers should be considered approximate.

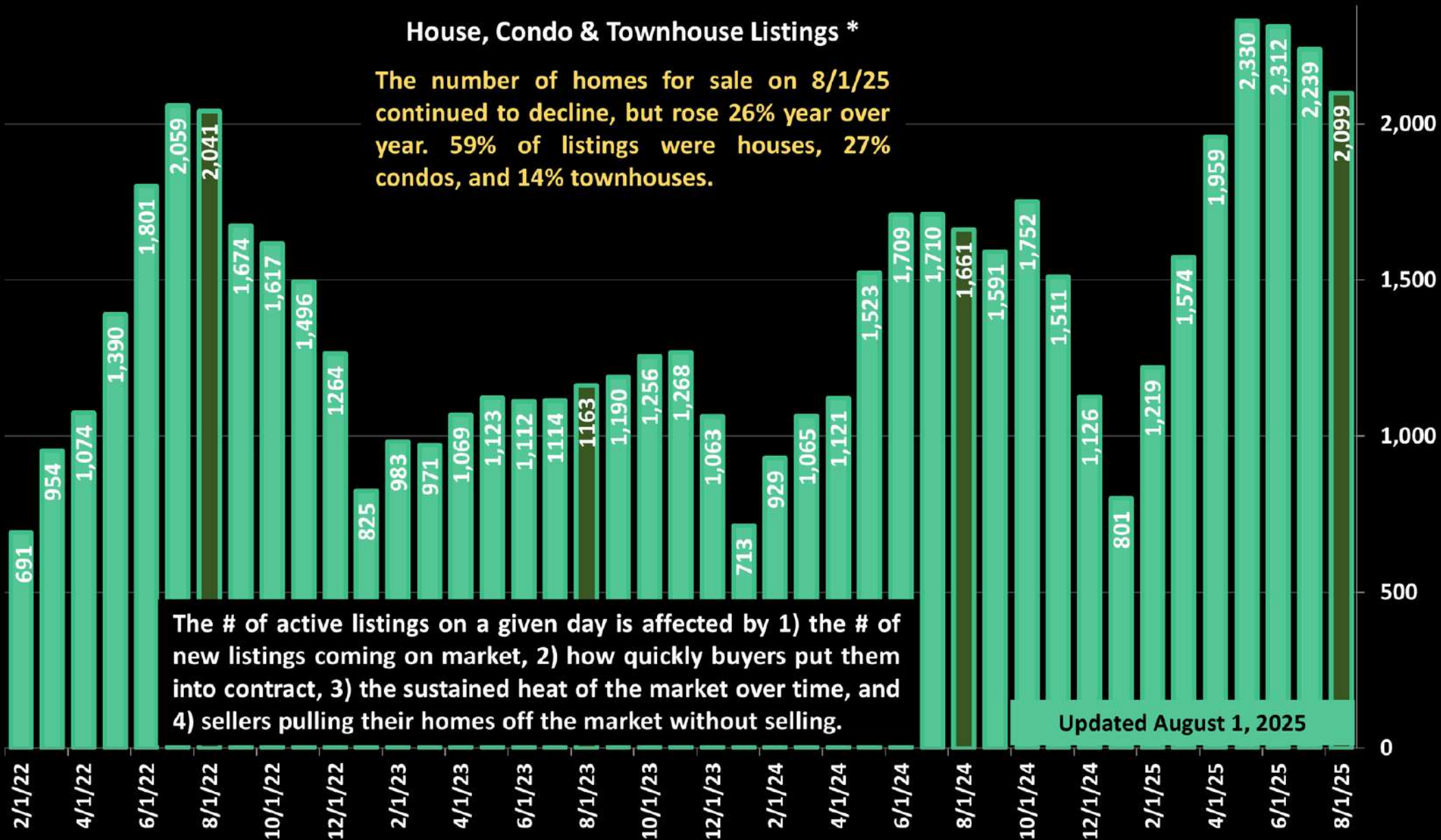
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Santa Clara County Homes Market

Active & Coming-Soon Listings on 1st of Month*

House, Condo & Townhouse Listings *

The number of homes for sale on 8/1/25 continued to decline, but rose 26% year over year. 59% of listings were houses, 27% condos, and 14% townhouses.



The # of active listings on a given day is affected by 1) the # of new listings coming on market, 2) how quickly buyers put them into contract, 3) the sustained heat of the market over time, and 4) sellers pulling their homes off the market without selling.

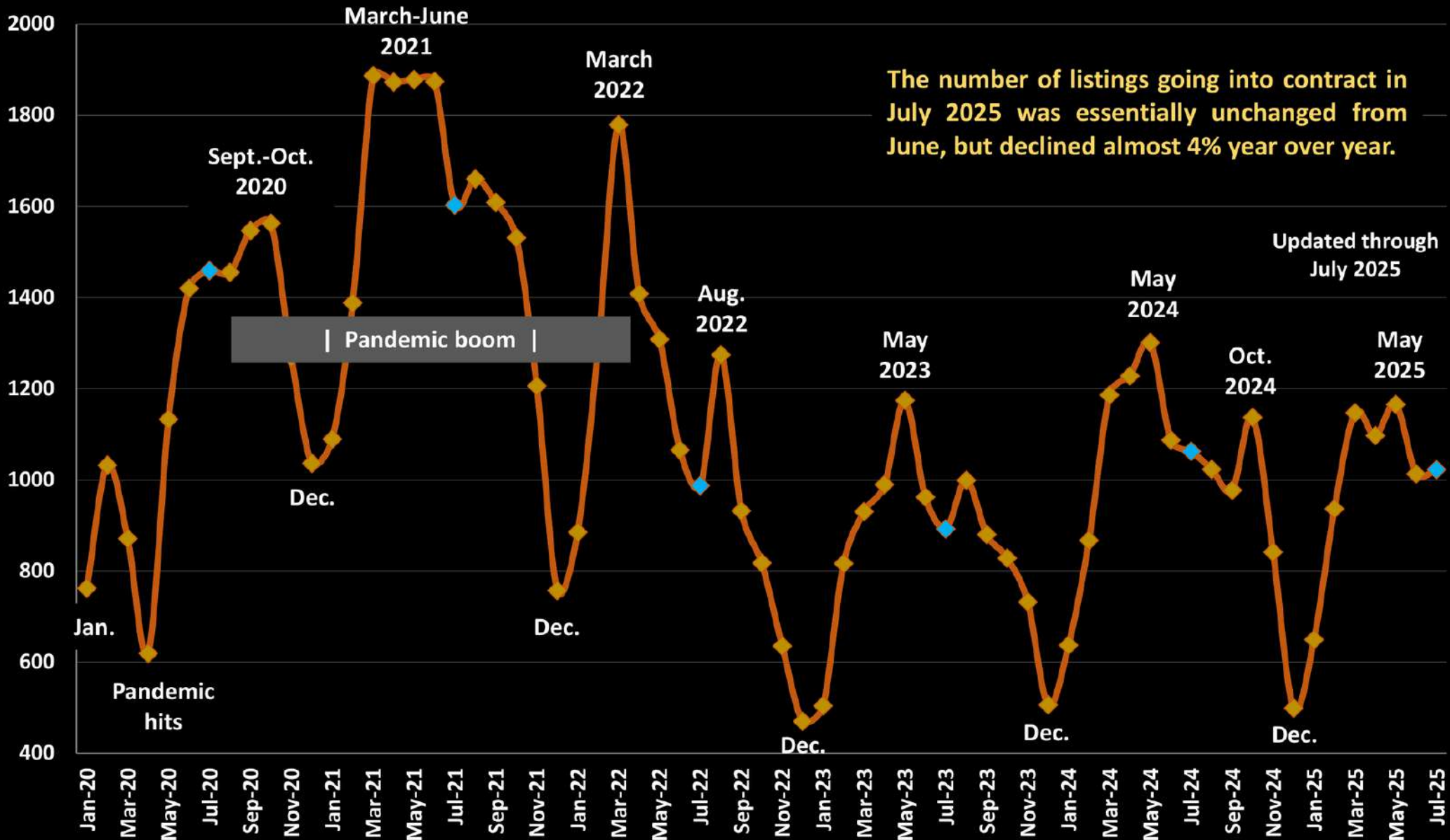
Updated August 1, 2025

* Active/Coming-Soon listings posted to NorCal MLS Alliance. Data from sources deemed reliable, but may contain errors and subject to revision. Not all listings are posted to MLS. All numbers approximate. The number of active listings constantly changes.



Listings Accepting Offers (Going into Contract/Pending Sale)

Santa Clara County Market Dynamics & Seasonality



House, condo, townhouse listings going into contract as reported to NorCal MLS Alliance, per Infosparks. Data from sources deemed reliable but may contain errors and subject to revision. All numbers approximate. Last month numbers estimated based on available data, and may change with late reported activity.

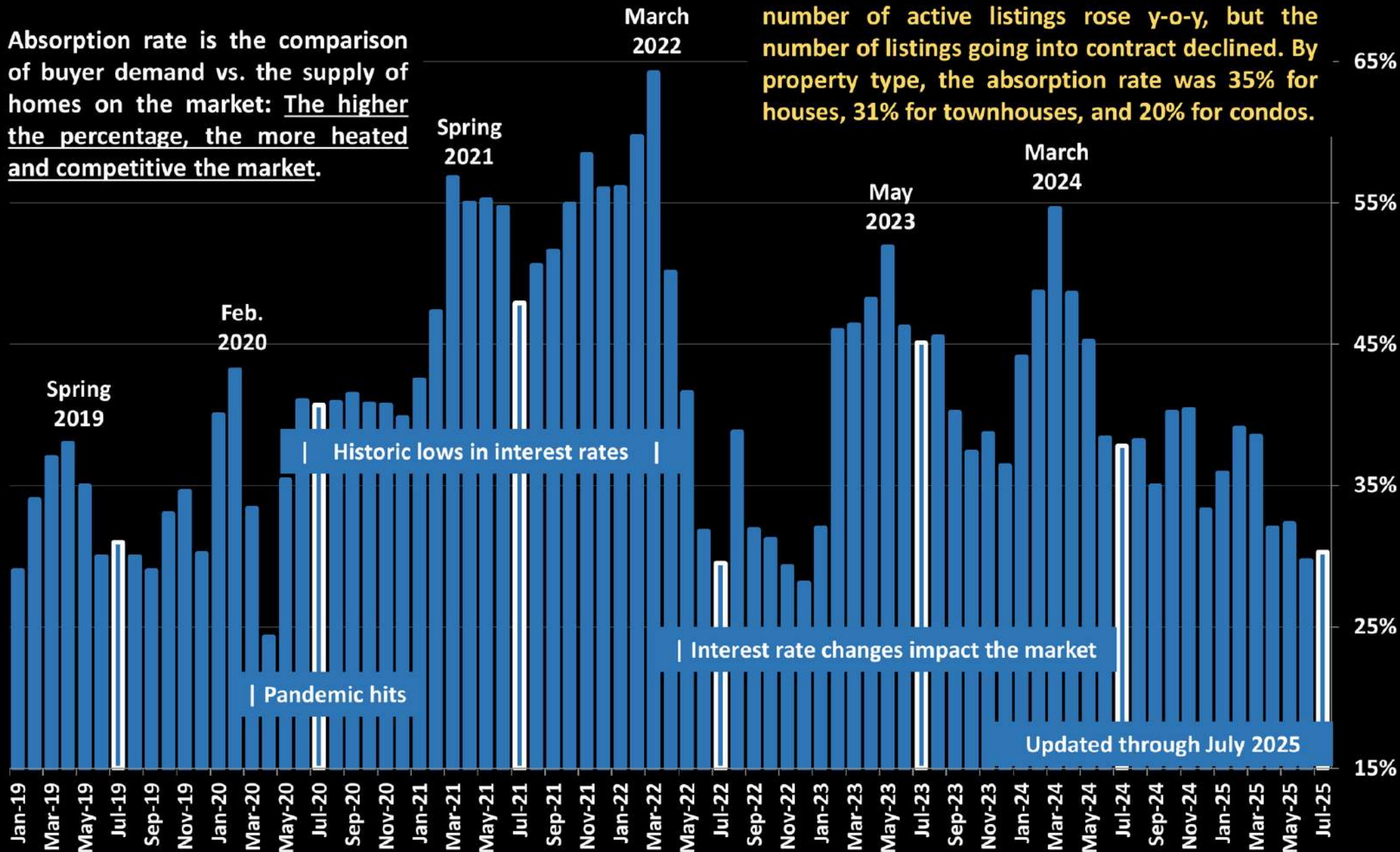
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Percentage of Listings Accepting Offers (Going into Contract)

Santa Clara County: Absorption Rate by Month

Absorption rate is the comparison of buyer demand vs. the supply of homes on the market: The higher the percentage, the more heated and competitive the market.

Absorption rate declined about 7 percentage points year over year in July 2025 because the number of active listings rose y-o-y, but the number of listings going into contract declined. By property type, the absorption rate was 35% for houses, 31% for townhouses, and 20% for condos.



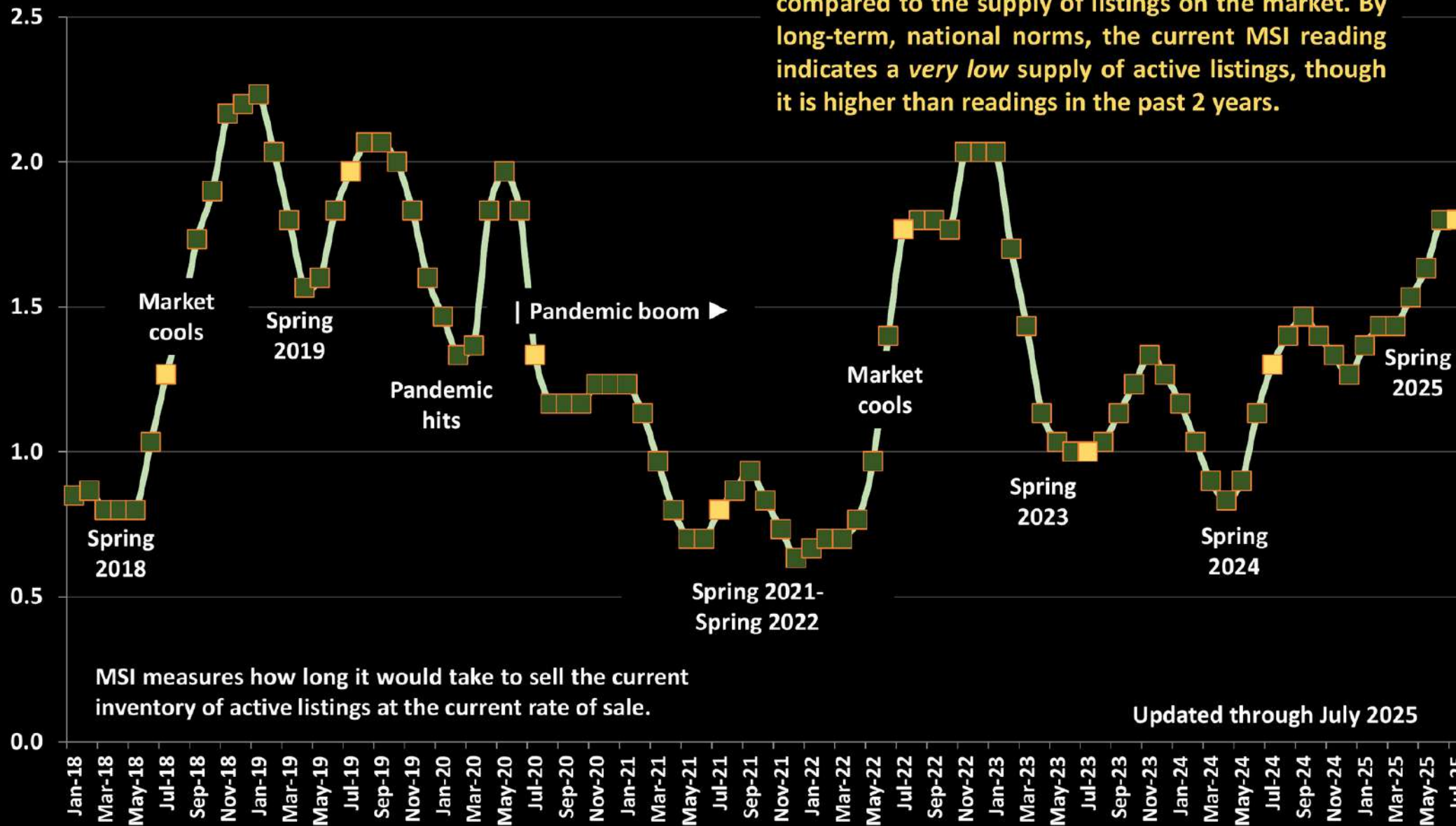
*MLS LISTINGS reported data for houses, condos and townhouses, per Broker Metrics. Last month's data estimated using available data, may change with late reported activity. Data from sources deemed reliable but may contain errors and subject to revision. All numbers approximate.

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Months Supply of Inventory (MSI) – of Active Listings on Market

Santa Clara County Real Estate Market since 2018, 3-Month Rolling Average

The lower the MSI, the stronger the buyer demand as compared to the supply of listings on the market. By long-term, national norms, the current MSI reading indicates a *very low* supply of active listings, though it is higher than readings in the past 2 years.



3-month rolling average monthly data for residential transactions reported to MLSLISTINGS, per Broker Metrics. Data from sources deemed reliable, but may contain errors and subject to revision. All numbers approximate, and may change with late-reported activity.

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Santa Clara County Residential Market

Comparative Market Dynamics by Price Segment/Property Type

Market indicators can change dramatically from period to period, due to both economic conditions and seasonal trends.

| Price/ Prop. Type | # Listings for Sale* | # Listings in Contract* | Monthly Rate of Sales** | Supply of Inventory*** | Avg. Days on Market** | Sales Over List Price** | Avg. Sales Price to LP %** |
|---|-------------------------|----------------------------|----------------------------|---------------------------|--------------------------|----------------------------|-------------------------------|
| Under \$1,000,000 | 621 | 219 | 180 sales/mo. | 3.5 months | 31 days | 43% | 99% |
| \$1,000,000 - \$1,999,999 | 918 | 452 | 451 sales/mo. | 2.0 months | 20 days | 66% | 103.5% |
| \$2,000,000 - \$2,999,999 | 255 | 143 | 180 sales/mo. | 1.4 months | 16 days | 71% | 107% |
| \$3,000,000 - \$4,999,999 | 199 | 77 | 124 sales/mo. | 1.6 months | 18 days | 71% | 106.5% |
| \$5,000,000 - \$7,499,999 | 56 | 16 | 29 sales/mo. | 1.9 months | 22 days | 59% | 104% |
| \$7,500,000 - \$9,999,999 | 27 | 4 | 6 sales/mo. | 4.5 months | 31 days | 37% | 99% |
| \$10 Million+ | 29 | 4 | 2.2 sales/mo. | 13.2 months | 62 days | 12% | 94% |
| As of 7/31/25, there were 8 listings for sale priced at \$20 million+ and 1 listing pending sale. | | | | | | | |
| Houses | 1253 | 611 | 681 sales/mo. | 1.8 months | 19 days | 67% | 105% |
| Condos | 556 | 148 | 151 sales/mo. | 3.7 months | 32 days | 43% | 99% |
| Townhouses | 293 | 153 | 137 sales/mo. | 2.1months | 21 days | 67% | 103.5% |

*Active/Coming-Soon Listings & Listings in Contract posted to MLS as of 7/31/25. **Sales statistics per last 12 months of sales, i.e. the annualized rate of activity. ***Months Supply of Inventory measures approx. time required to sell listings for sale at estimated *annualized* rate of sale: Lower readings signify higher demand compared to supply. Market activity typically ebbs and flows to seasonal trends.

Data reported to NorCal MLS Alliance and Infosparks, may contain errors and subject to revision. Not all activity is reported to MLS. All numbers approximate. Statistics based on past activity may not apply to future trends and can be distorted by outlier data (especially in low sales volume segments). Numbers change constantly.

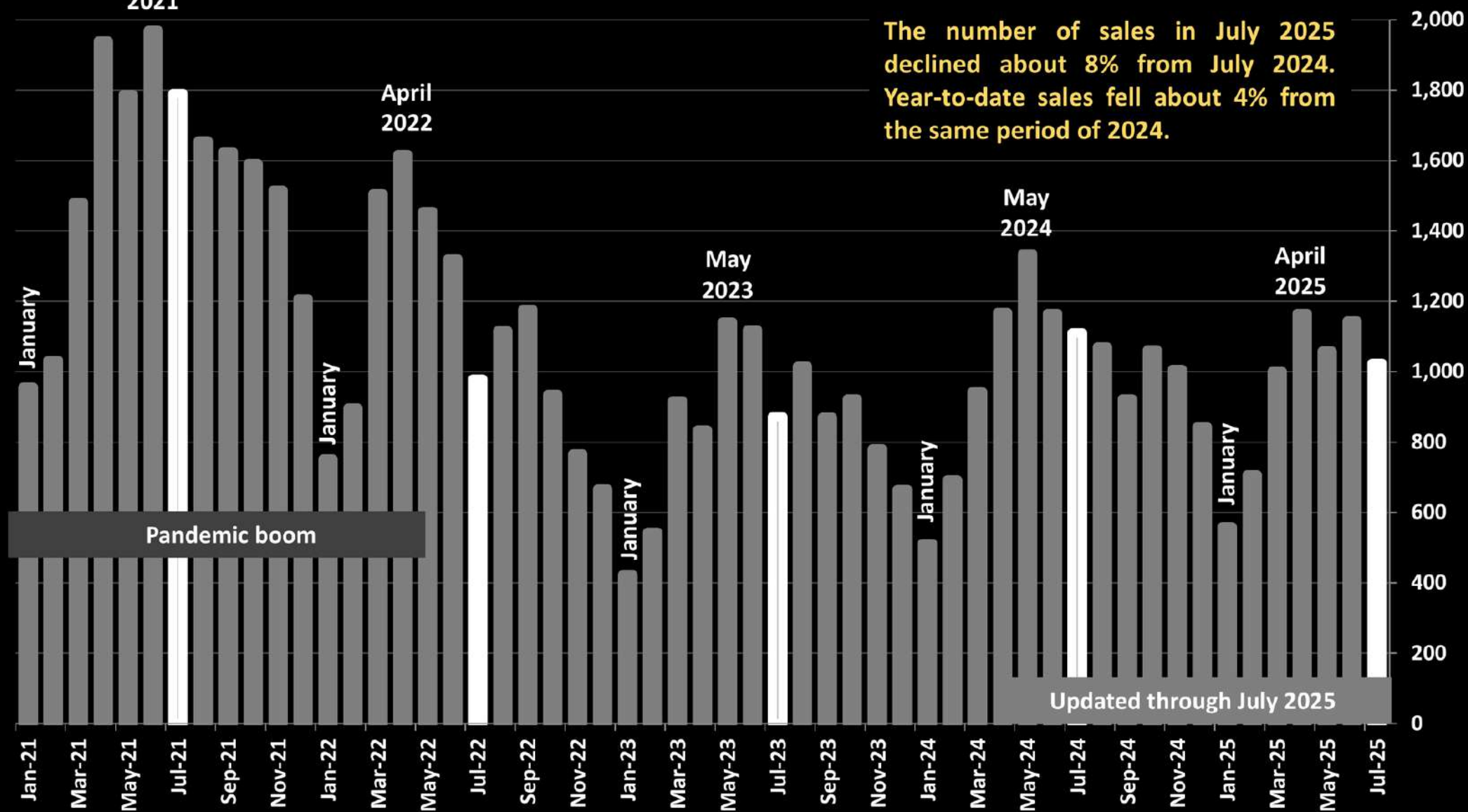
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Monthly Home Sales Volume

Santa Clara County Market Dynamics & Seasonality

Sales in one month mostly reflect accepted offers in the *previous* month.

The number of sales in July 2025 declined about 8% from July 2024. Year-to-date sales fell about 4% from the same period of 2024.

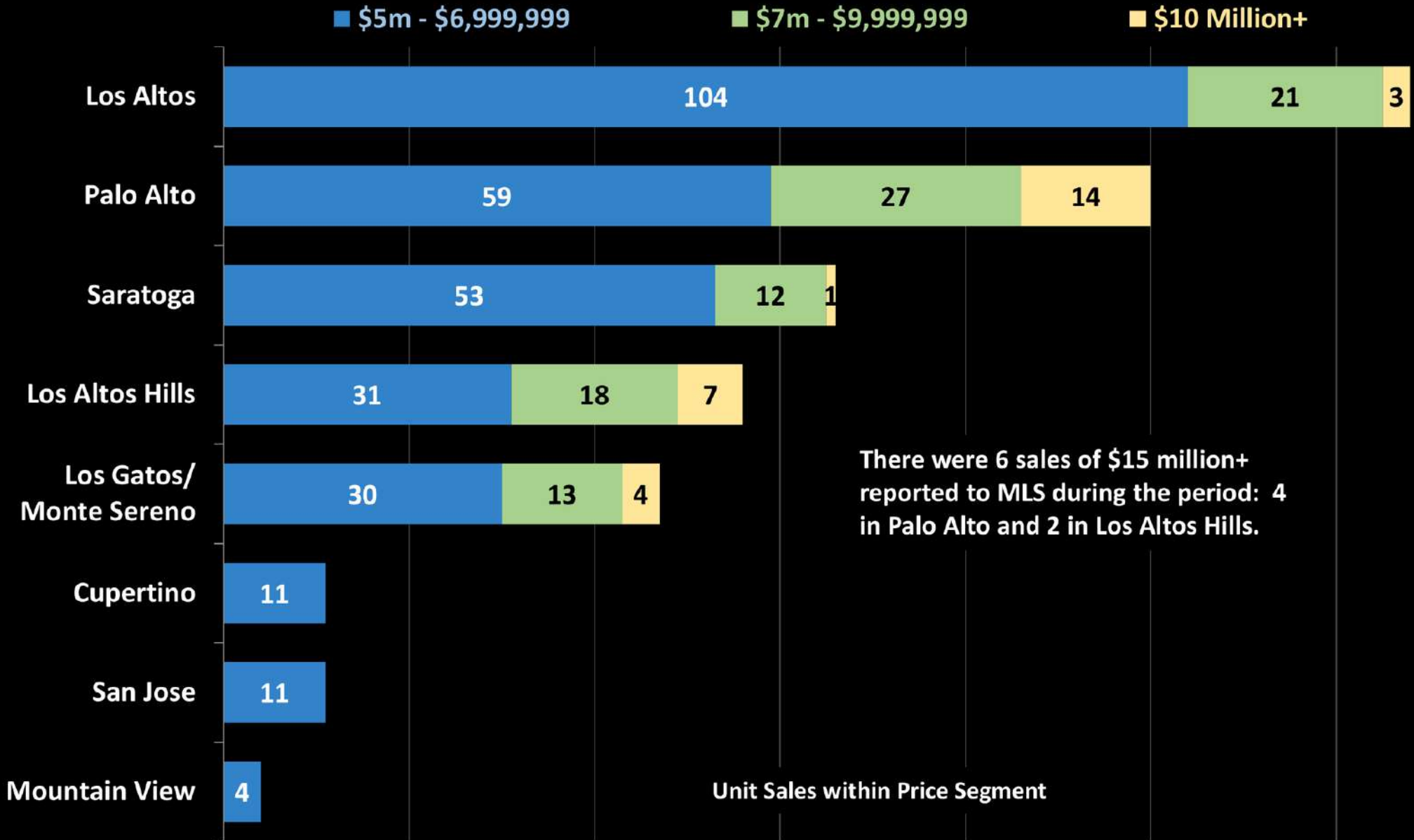


Sales of houses, condos, townhouses reported to NorCal MLS Alliance, per Infosparks. Data from sources deemed reliable but may contain errors and subject to revision. Last month estimated based on available information and may change with late reported sales. All numbers approximate.

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Santa Clara County Luxury Home Market*

12 Months Sales, Sales Prices of \$5,000,000+



*12 months sales reported to NorCal MLS Alliance by late July 2025. Not all luxury home sales are reported to MLS. Other communities had smaller numbers of sales. Data from sources deemed reliable but may contain errors and subject to revision. All numbers approximate. New sales activity is reported constantly.

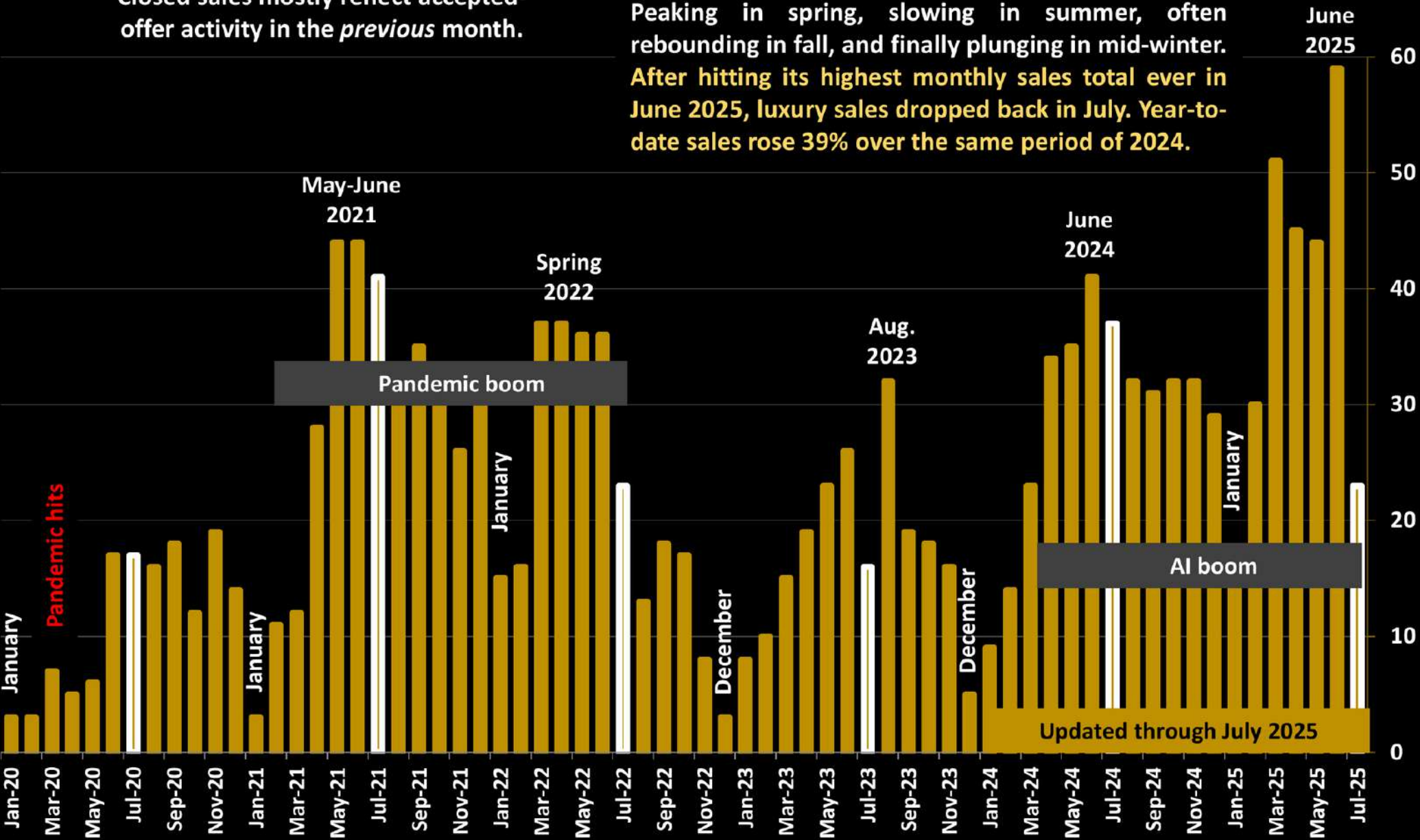
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Santa Clara County Luxury Home Sales

Homes Selling for \$5 Million+ since 2020

Closed sales mostly reflect accepted-offer activity in the *previous* month.

The luxury home market is usually fiercely seasonal: Peaking in spring, slowing in summer, often rebounding in fall, and finally plunging in mid-winter. **After hitting its highest monthly sales total ever in June 2025, luxury sales dropped back in July. Year-to-date sales rose 39% over the same period of 2024.**



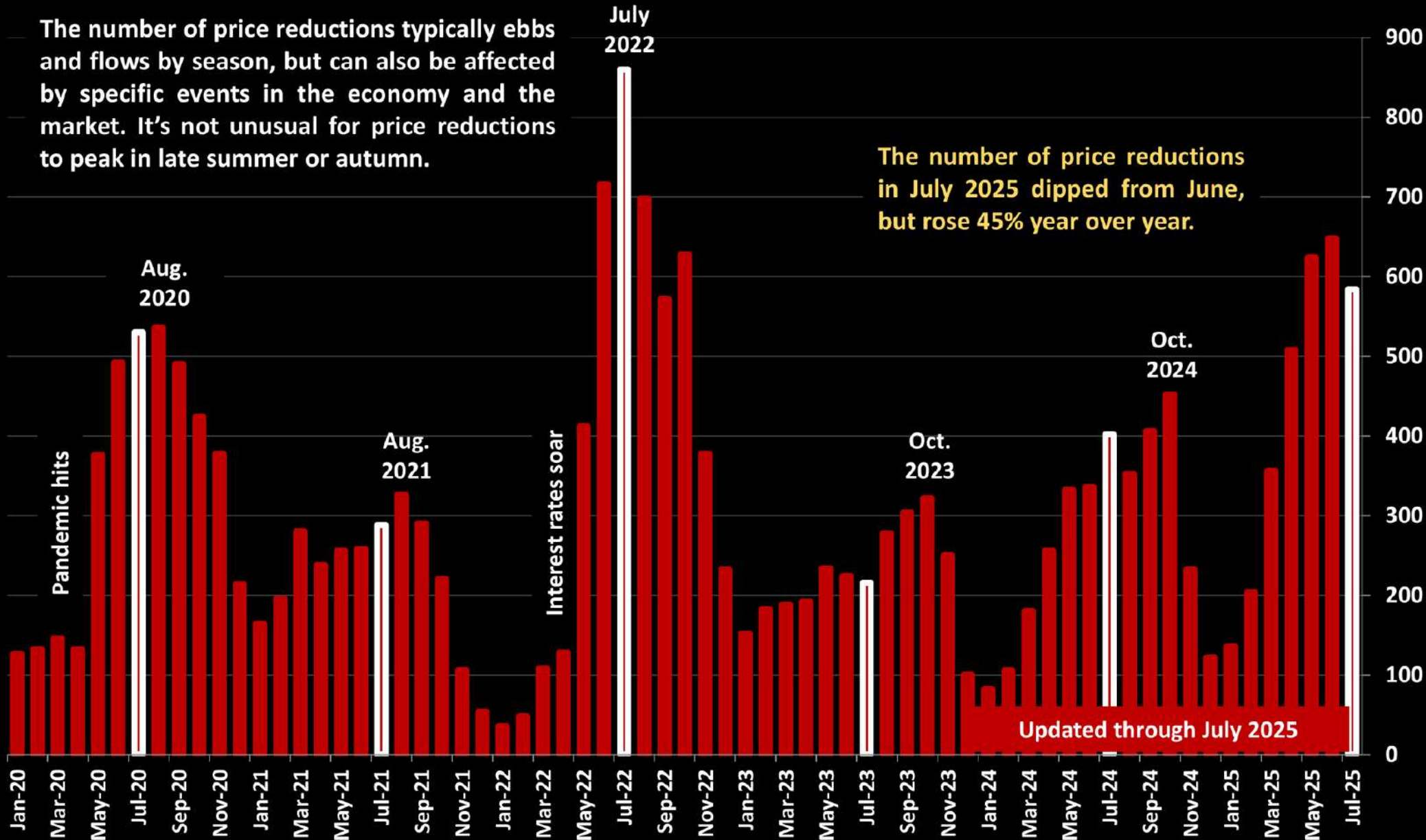
Home sales reported to Norcal MLS Alliance, per Infosparks. Not all sales are reported to MLS. Data from sources deemed reliable but may contain errors and subject to revision. Last month estimated from available data, and may change with late-reported sales. All numbers approximate.



Price Reductions on Active Listings

Santa Clara County Market Dynamics

The number of price reductions typically ebbs and flows by season, but can also be affected by specific events in the economy and the market. It's not unusual for price reductions to peak in late summer or autumn.

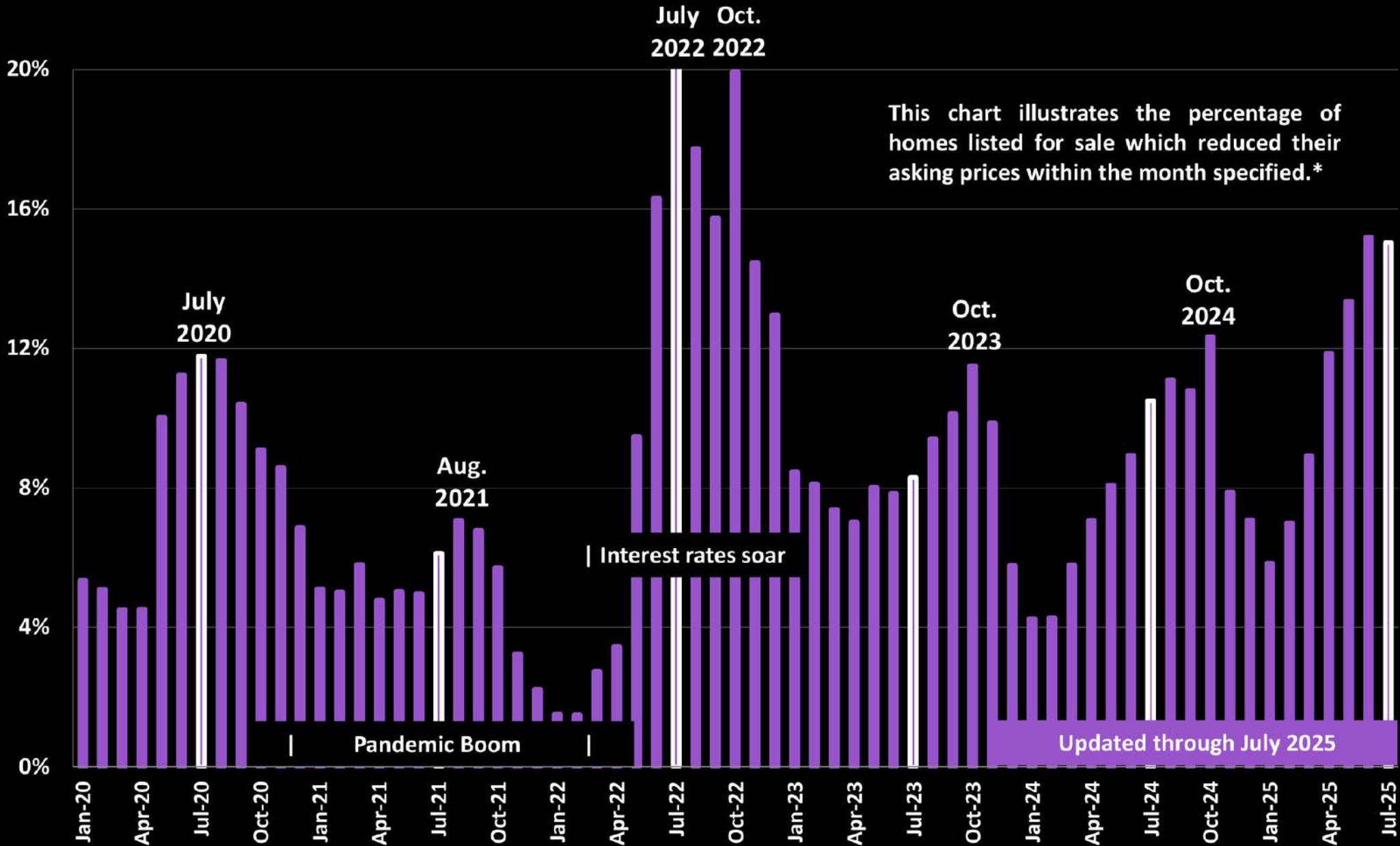


Per Realtor.com Research: <https://www.realtor.com/research/data/>, listings posted to site. Data from sources deemed reliable, but may contain errors and subject to revision. All numbers approximate.

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Percentage of Listings Reducing Price within Month*

Santa Clara County Market Dynamics & Seasonality



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

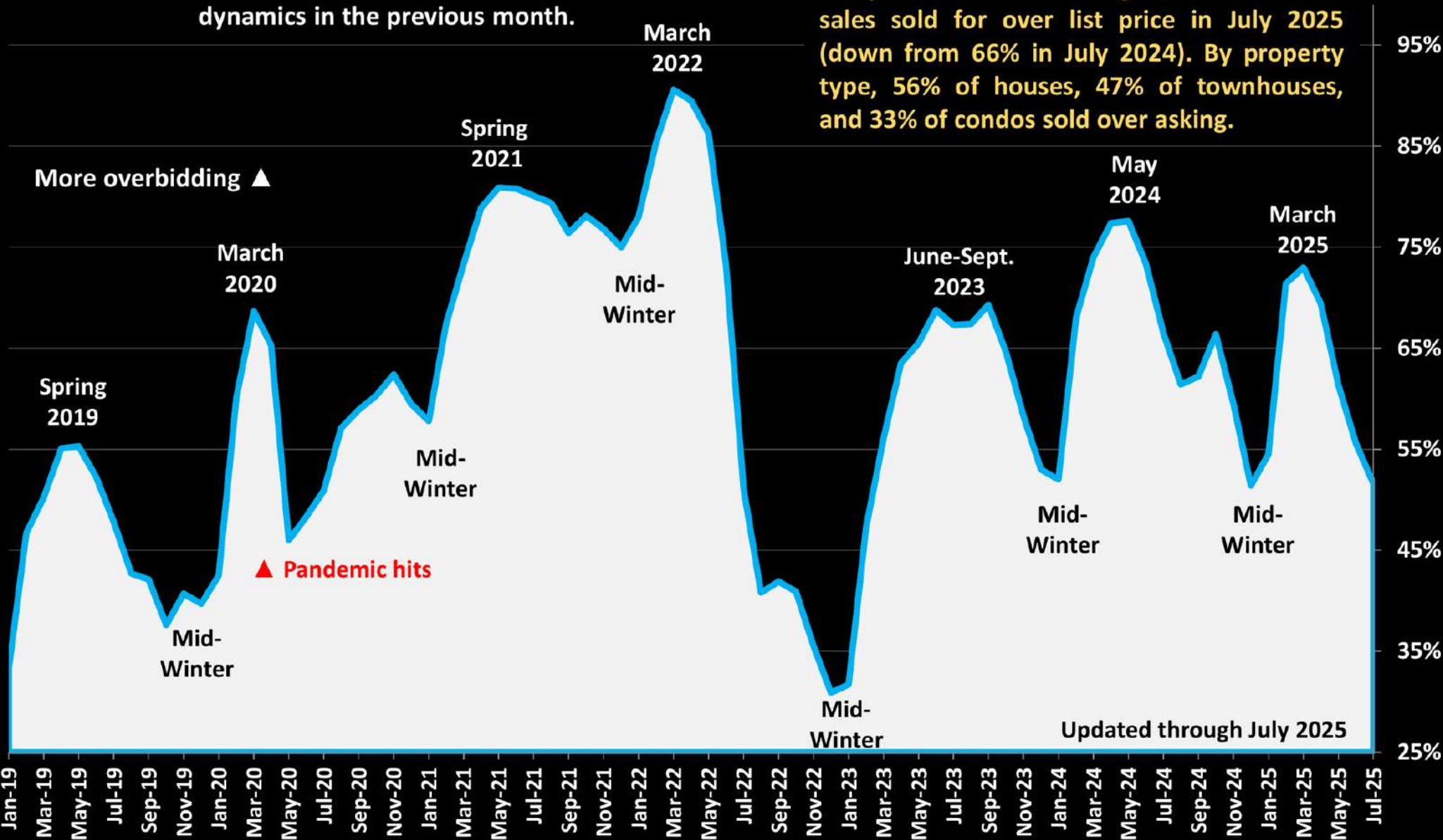


Overbidding List Prices in Santa Clara County

Percentage of Home Sales Closing over List Price, since 2018

Sales in 1 month mostly reflect market dynamics in the previous month.

Higher overbidding percentages signify more competition for new listings. 51% of all home sales sold for over list price in July 2025 (down from 66% in July 2024). By property type, 56% of houses, 47% of townhouses, and 33% of condos sold over asking.

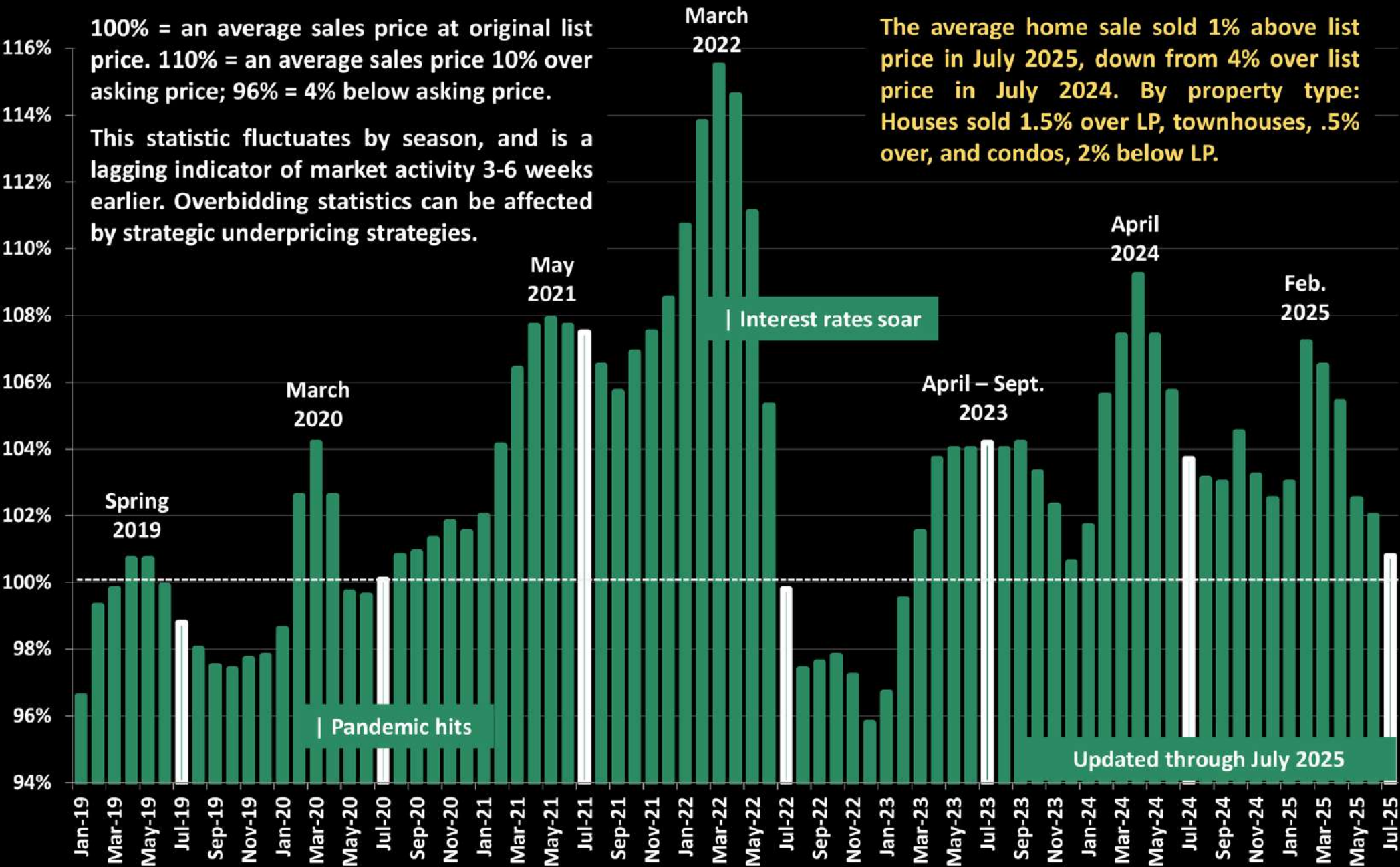


Sales data reported to NORCAL MLS® ALLIANCE, per Infosparks. Reflecting the percentage of sales closing at sales prices over the final list prices. Data from sources deemed reliable, but may contain errors and subject to revision. All numbers are approximate, and may change with late-reported sales.



Average Sales Price to Original List Price Percentage

Santa Clara County Over/Under Bidding: Market Dynamics & Seasonality



Sales of houses, condos, townhouses reported to NorCal MLS Alliance, per Infosparks or to MLSLISTINGS per Broker Metrics. Data derived from sources deemed reliable, but may contain errors and subject to revision. All numbers approximate, and may change with late-reported sales.

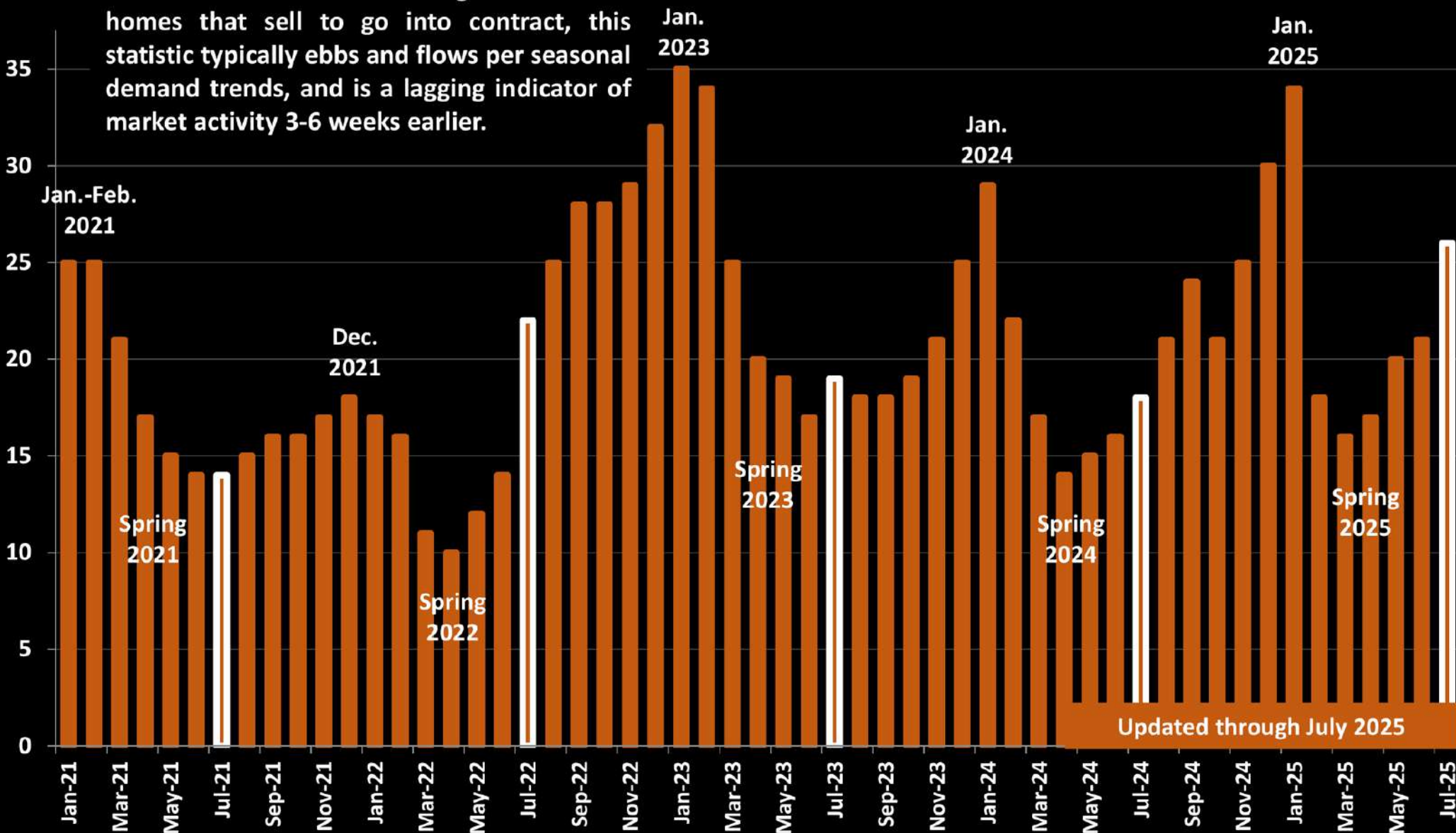
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Average Days on Market: Speed of Sale

Santa Clara County: Market Dynamics & Seasonality

A measurement of how long it takes the homes that sell to go into contract, this statistic typically ebbs and flows per seasonal demand trends, and is a lagging indicator of market activity 3-6 weeks earlier.

Homes typically sell fastest in spring and slowest in mid-winter. In July 2025, the average days-on-market was 26 days (up from 18 days in July 2024). By property type, the count for houses was 23 days, for townhouses, 26 days, and for condos, 38 days.



Sales of houses, condos, townhouses reported to NorCal MLS Alliance, per Infosparks or to MLSLISTINGS per Broker Metrics. Data derived from sources deemed reliable, but may contain errors and subject to revision. All numbers approximate, and may change with late-reported sales.

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Median Year of HOUSE Construction by Bay Area County or Region (+ Sacramento County)*

Different parts of the Greater Bay Area were built out at very different times: Prior to 1950, and the postwar building boom, many local counties were relatively empty places. Though every Bay Area County includes both older houses – typically going back to the late 1800's – and brand new houses, these median dates provide an idea of the relative age of county housing. Outside of San Francisco, home construction often followed bridge, highway, tunnel and BART construction. And different parts of counties were often built out at very different periods, usually radiating out gradually from city and town cores. Condos were typically constructed from the late 1970's forward, though San Francisco has thousands originally built as apartments in 1900 to 1930.

- **1928: San Francisco: 1914 for north, NE & central districts; 1940 for south and SW districts**
- **1936: Greater Oakland-Berkeley region (north Alameda County)**
- **1955: San Mateo County**
- **1960: Marin County**
- **1966: Santa Clara County: The county with the largest population and number of housing units**
- **1969: South Alameda County**
- **1971: Santa Cruz & Monterey Counties**
- **1973: Napa County**
- **1976: Contra Costa**
- **1979: Sonoma County**
- **1982: Sacramento County**
- **1986: Solano County**

**Median year of construction is that year at which
half the houses were built earlier and half later.**

***Based on analyses of houses sold in recent years, as reported to NorCal MLS Alliance.
Data is from sources deemed reliable, but should be considered approximate.**

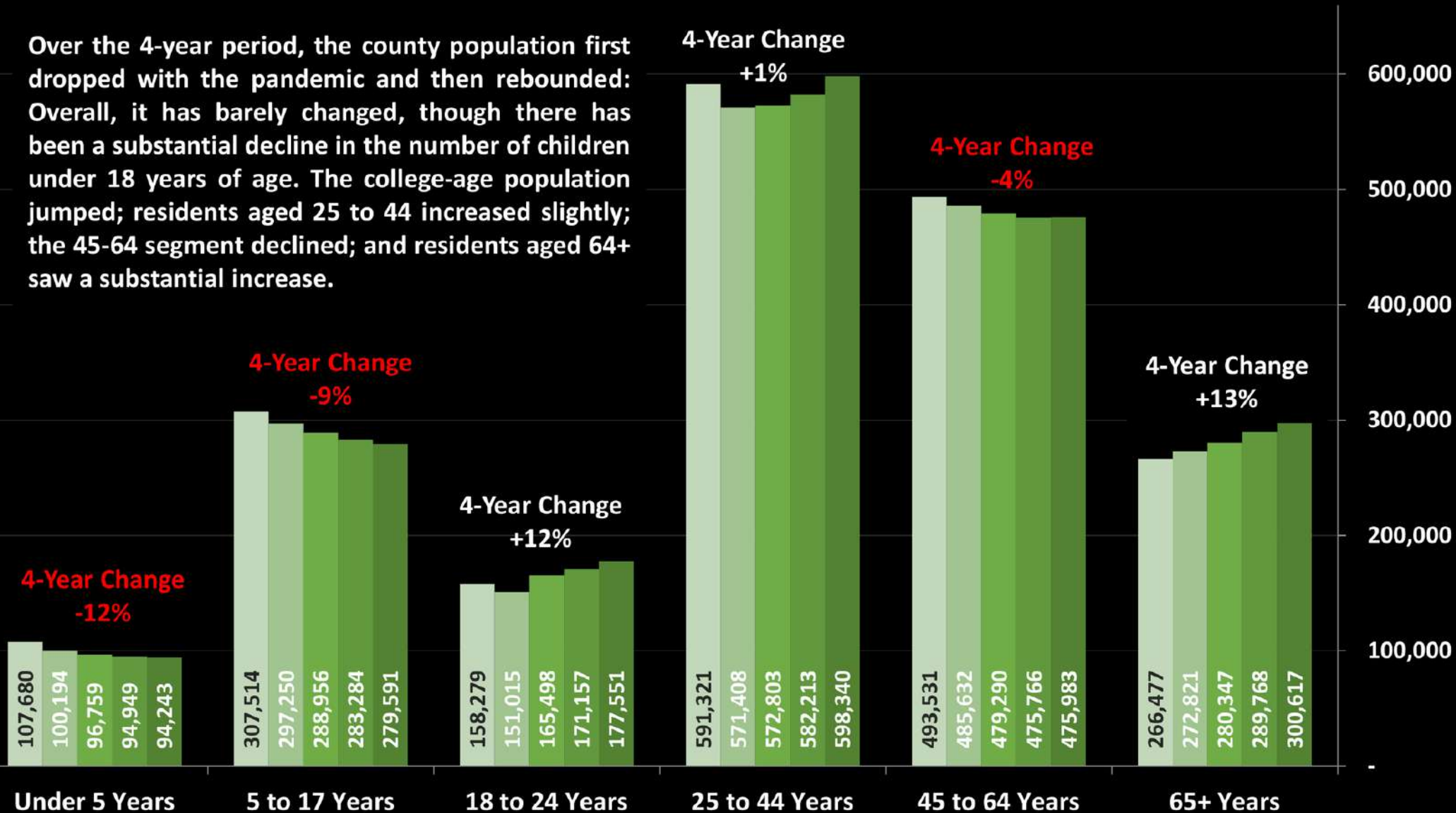
Santa Clara County Population by Age Segment

U.S. Census Estimates, 2020 – 2024, as of July 1st of Each Year

Demographic changes such as these have ramifications for housing market dynamics.

■ 2020 ■ 2021 ■ 2022 ■ 2023 ■ 2024

Over the 4-year period, the county population first dropped with the pandemic and then rebounded: Overall, it has barely changed, though there has been a substantial decline in the number of children under 18 years of age. The college-age population jumped; residents aged 25 to 44 increased slightly; the 45-64 segment declined; and residents aged 64+ saw a substantial increase.



Per U.S. Census estimates published 6/23/25: population as of July 1st of each year: <https://www.census.gov/data/datasets/time-series/demo/popest/2020s-counties-detail.html>. Percentages rounded, and numbers approximate. Data from sources deemed reliable but may contain errors and subject to revision.

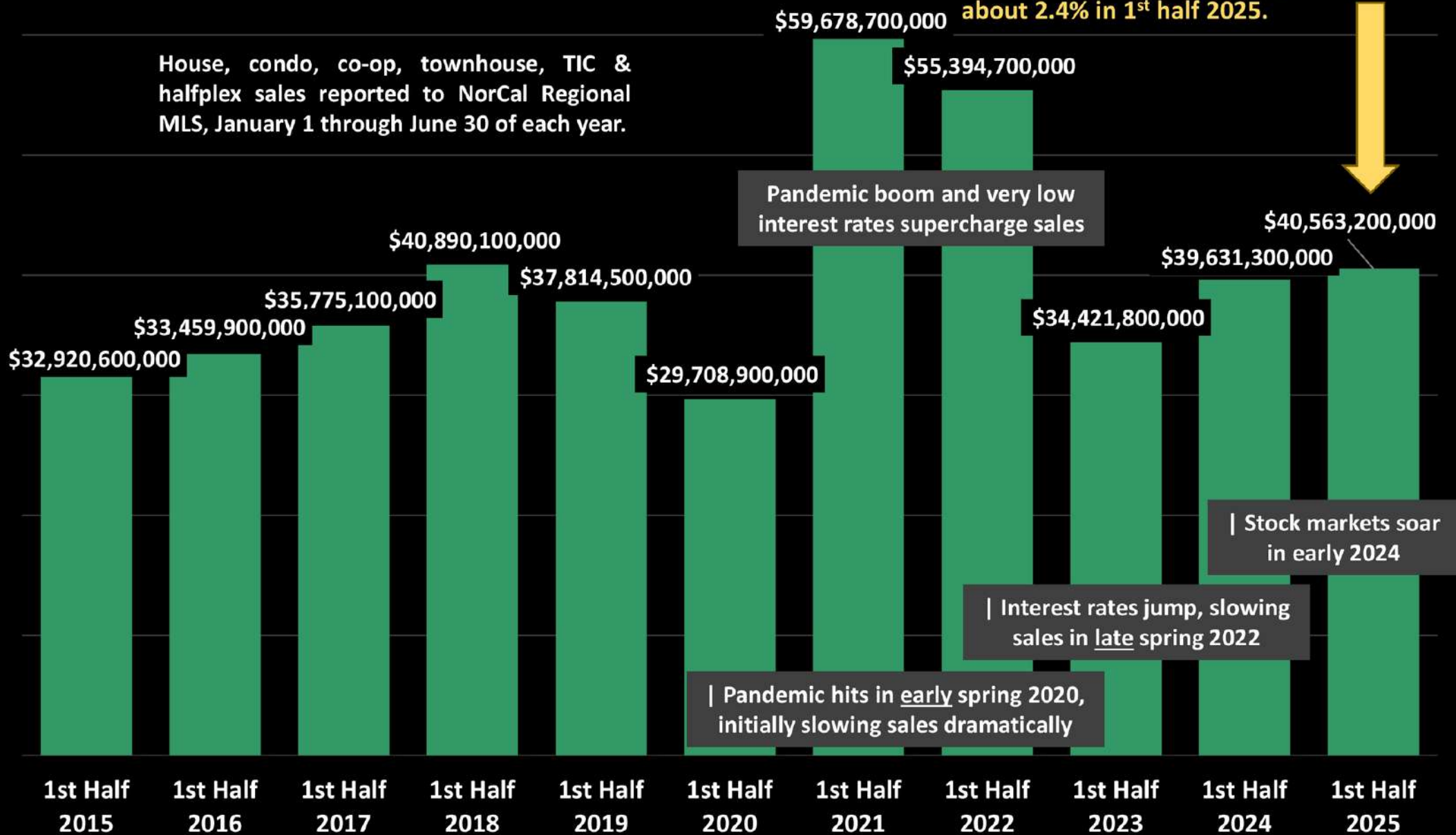
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1st Half, Dollar-Volume Home Sales since 2015

11 Greater Bay Area Counties, Sales Reported to MLS*

Q1 2025 dollar-volume sales *increased* 11% over Q1 2024. Then amid high economic volatility, Q2 2025 sales *declined* 2.5% from Q2 2024. Overall, year over year, sales rose about 2.4% in 1st half 2025.

House, condo, co-op, townhouse, TIC & halfplex sales reported to NorCal Regional MLS, January 1 through June 30 of each year.



*11 Bay Area counties, Napa to Monterey, as reported to NorCal Regional MLS. Data from sources deemed reliable but may contain errors and subject to revision. All numbers are approximate and rounded. An *estimated* 10% - 12% of sales are not reported to MLS and not reflected in this analysis. Counties sometimes saw differing trends.

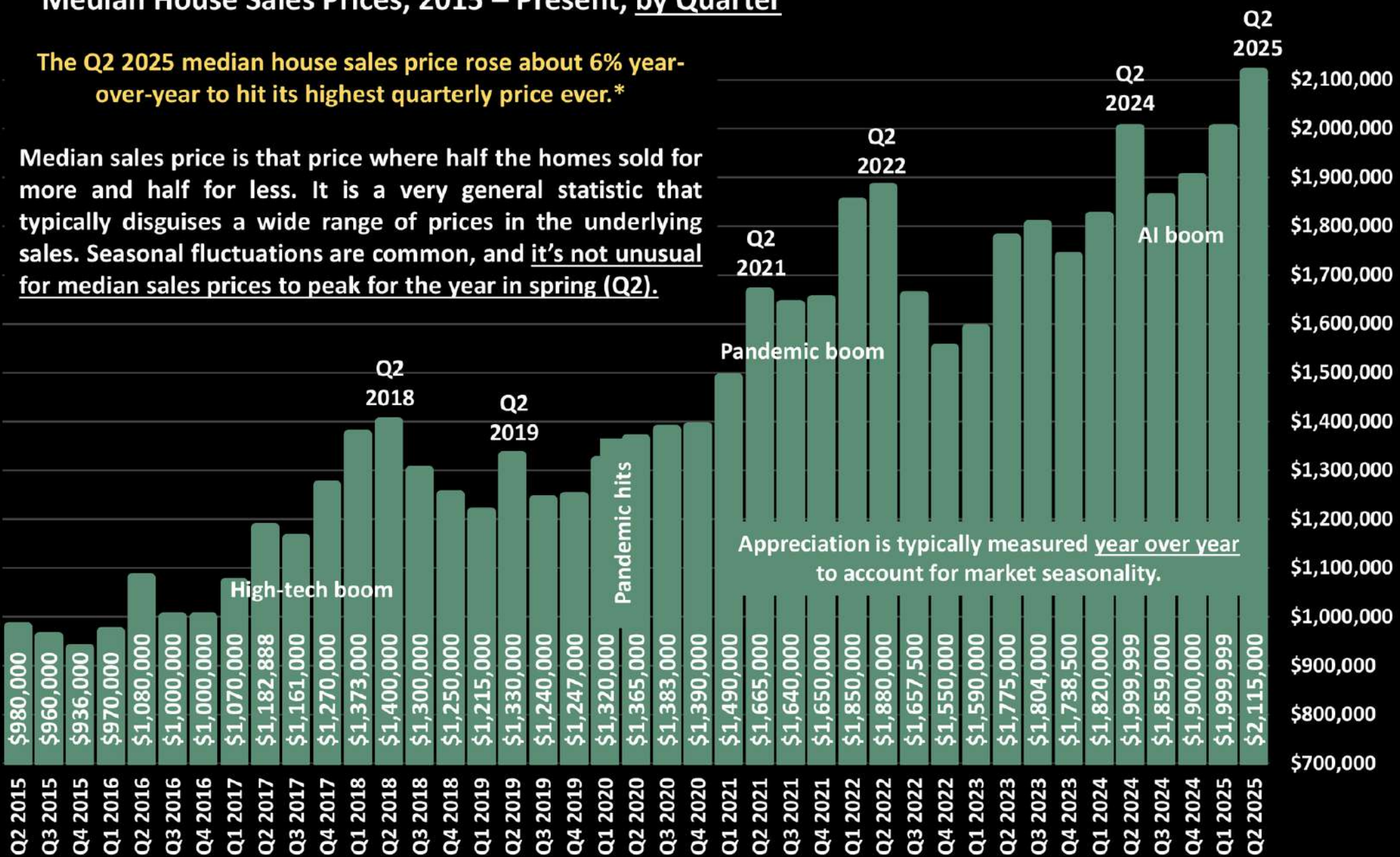
COMPASS

Santa Clara County House Price Trend*

Median House Sales Prices, 2015 – Present, by Quarter

The Q2 2025 median house sales price rose about 6% year-over-year to hit its highest quarterly price ever.*

Median sales price is that price where half the homes sold for more and half for less. It is a very general statistic that typically disguises a wide range of prices in the underlying sales. Seasonal fluctuations are common, and it's not unusual for median sales prices to peak for the year in spring (Q2).



*As reported to NorCal MLS Alliance, 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 approximate and subject to revision. Last quarter may change due to late reported sales.



1st Half Median House Sales Prices since 2020

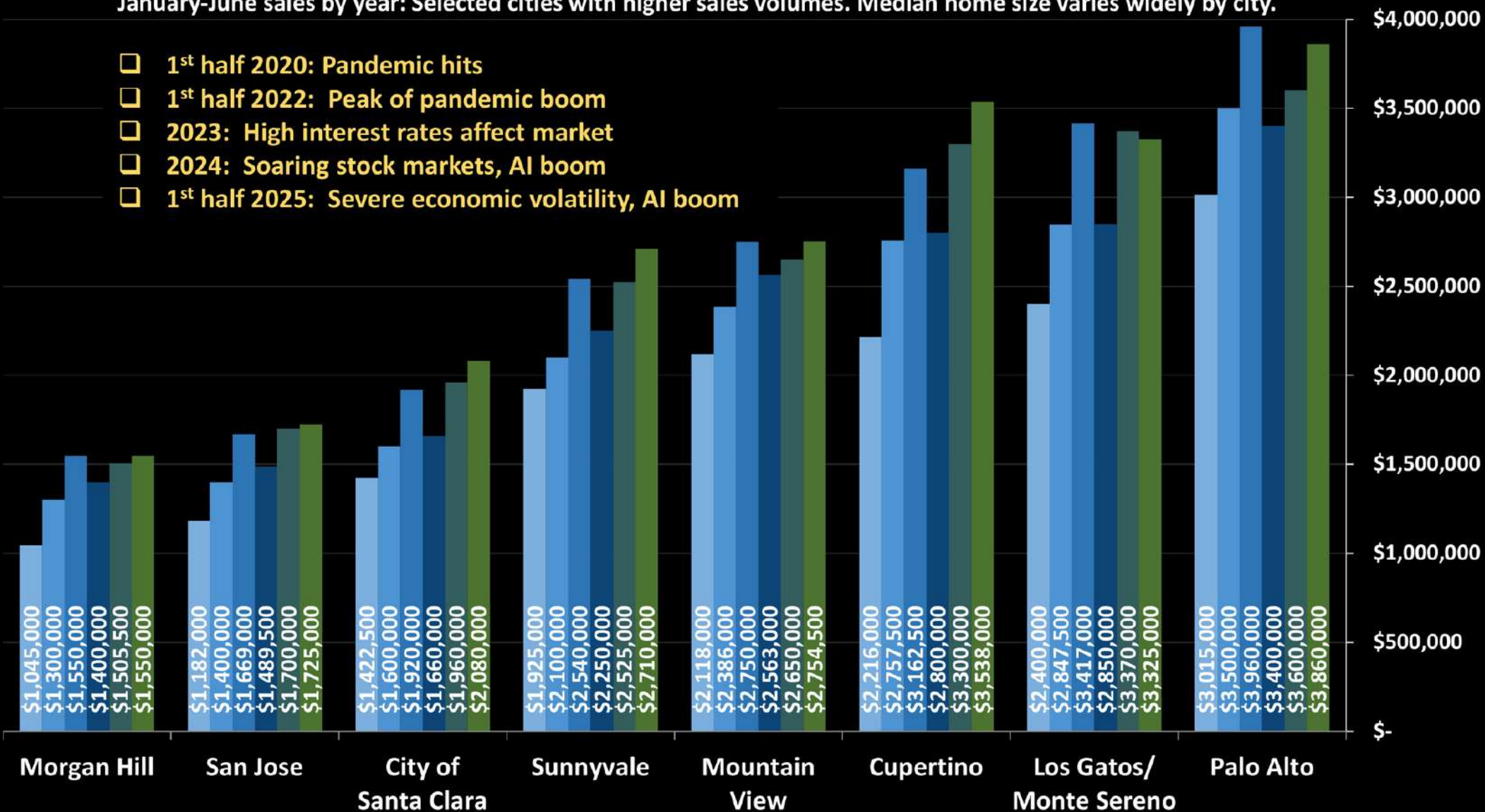
Santa Clara County: Selected Cities*

Median Sales Price is that price at which half the sales occurred for more and half for less. Price trends are typically *similar* across different markets within the same county.

■ 2020 ■ 2021 ■ 2022 ■ 2023 ■ 2024 ■ 2025

January-June sales by year: Selected cities with higher sales volumes. Median home size varies widely by city.

- 1st half 2020: Pandemic hits
- 1st half 2022: Peak of pandemic boom
- 2023: High interest rates affect market
- 2024: Soaring stock markets, AI boom
- 1st half 2025: Severe economic volatility, AI boom



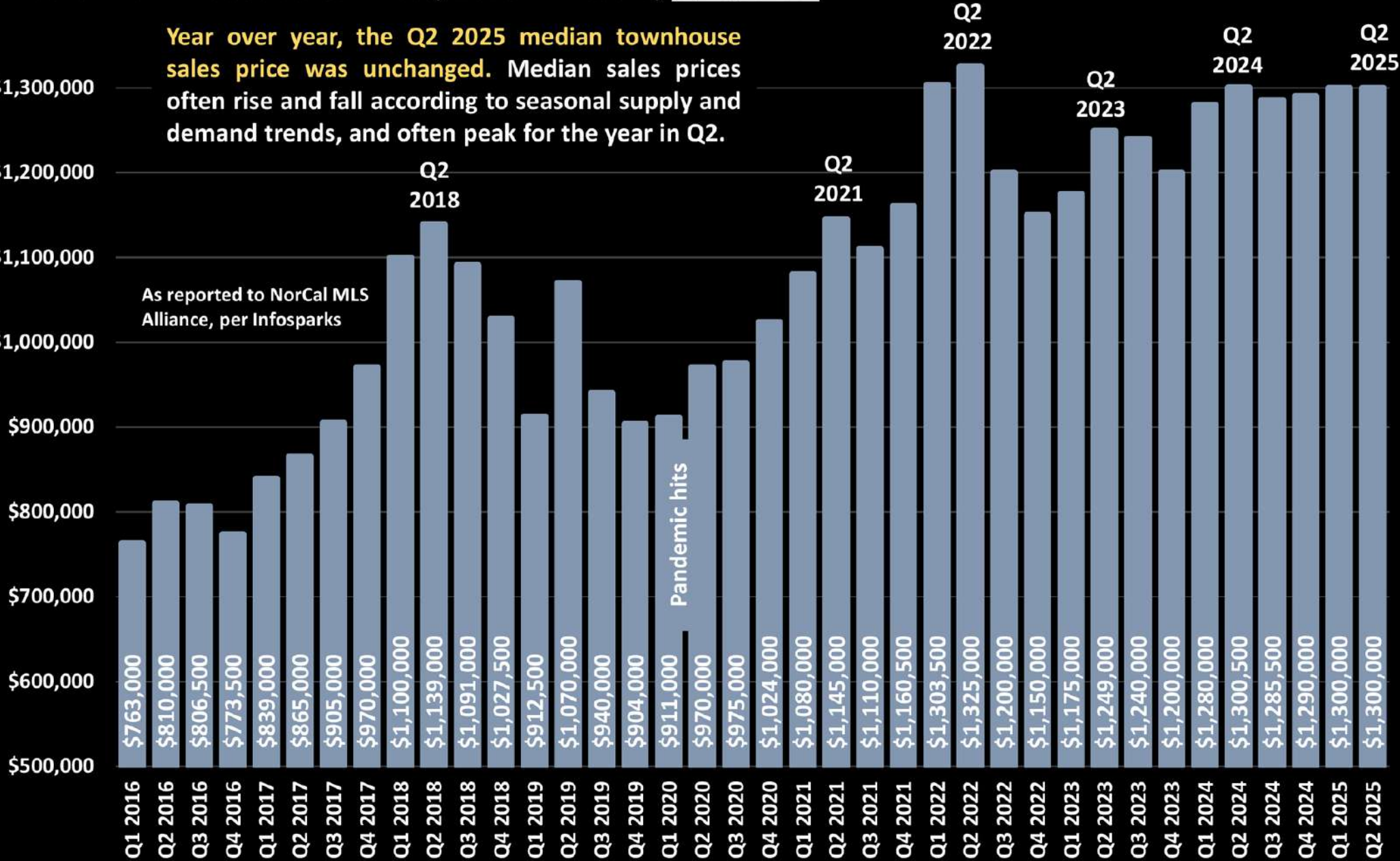
*Sales in January through June of each year, by city, as reported to NorCal MLS Alliance by 7/3/25. Median sales prices may be affected by and fluctuate due to other factors besides changes in fair market. Data from sources deemed reliable, but may contain errors and subject to revision. All numbers approximate, and last period may change with late-reported sales.

COMPASS

Santa Clara County Townhouse Price Trend*

Median Townhouse Sales Prices, 2016 – Present, by Quarter

Year over year, the Q2 2025 median townhouse sales price was unchanged. Median sales prices often rise and fall according to seasonal supply and demand trends, and often peak for the year in Q2.

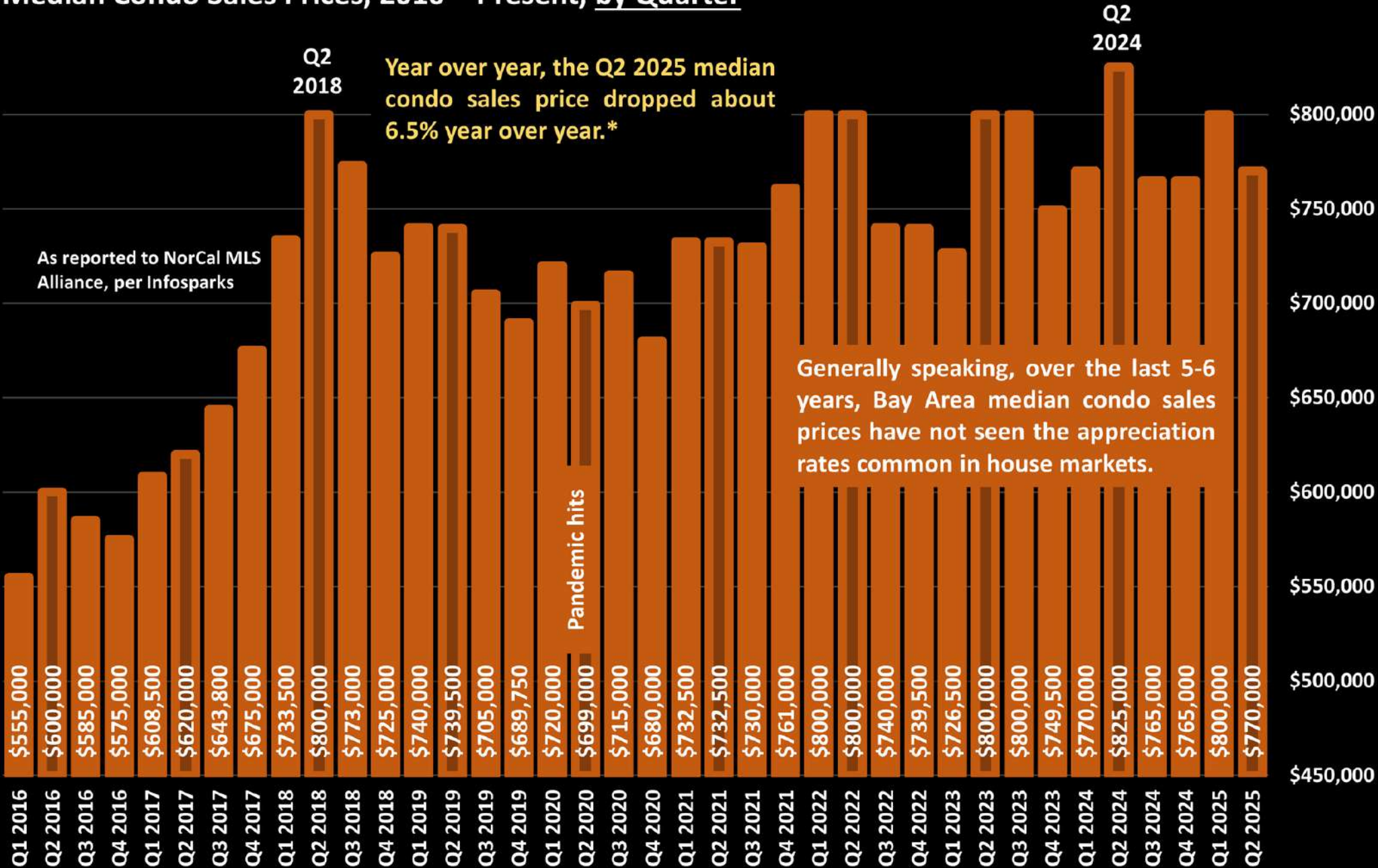


*Median sales price is that price at which half the sales occurred for more and half for less. It is a very general statistic that can be affected by other factors besides changes in fair market value. All numbers are approximate and subject to revision. Late reported sales may alter final quarter number.



Santa Clara County Condo Price Trend*

Median Condo Sales Prices, 2016 – Present, by Quarter

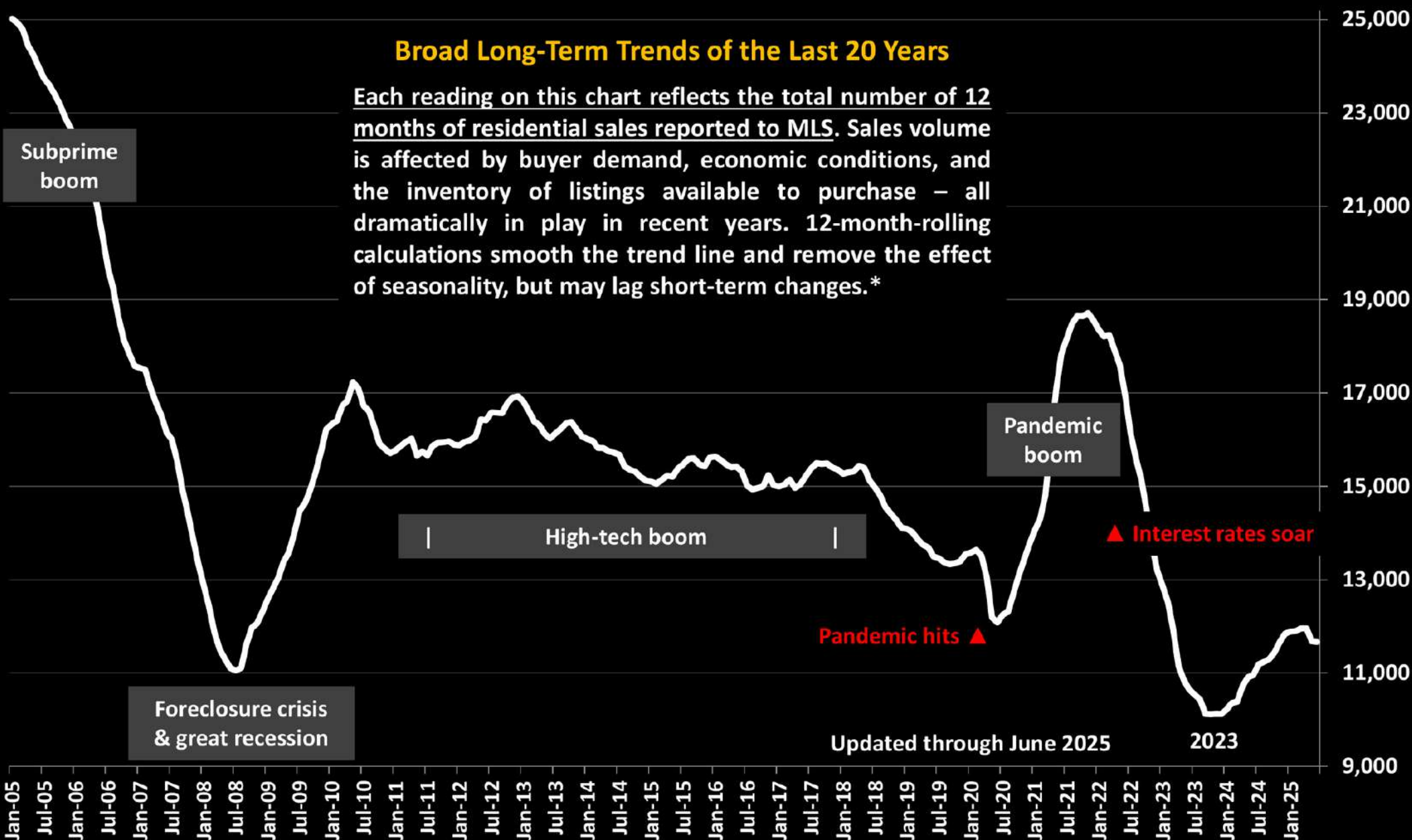


*Median sales price is that price at which half the sales occurred for more and half for less. It is a very general statistic that can be affected by other factors besides changes in fair market value. All numbers are approximate and subject to revision. Late reported sales may alter final quarter number.



Santa Clara County: Number of Home Sales

12-Month-Rolling Totals since 2005*



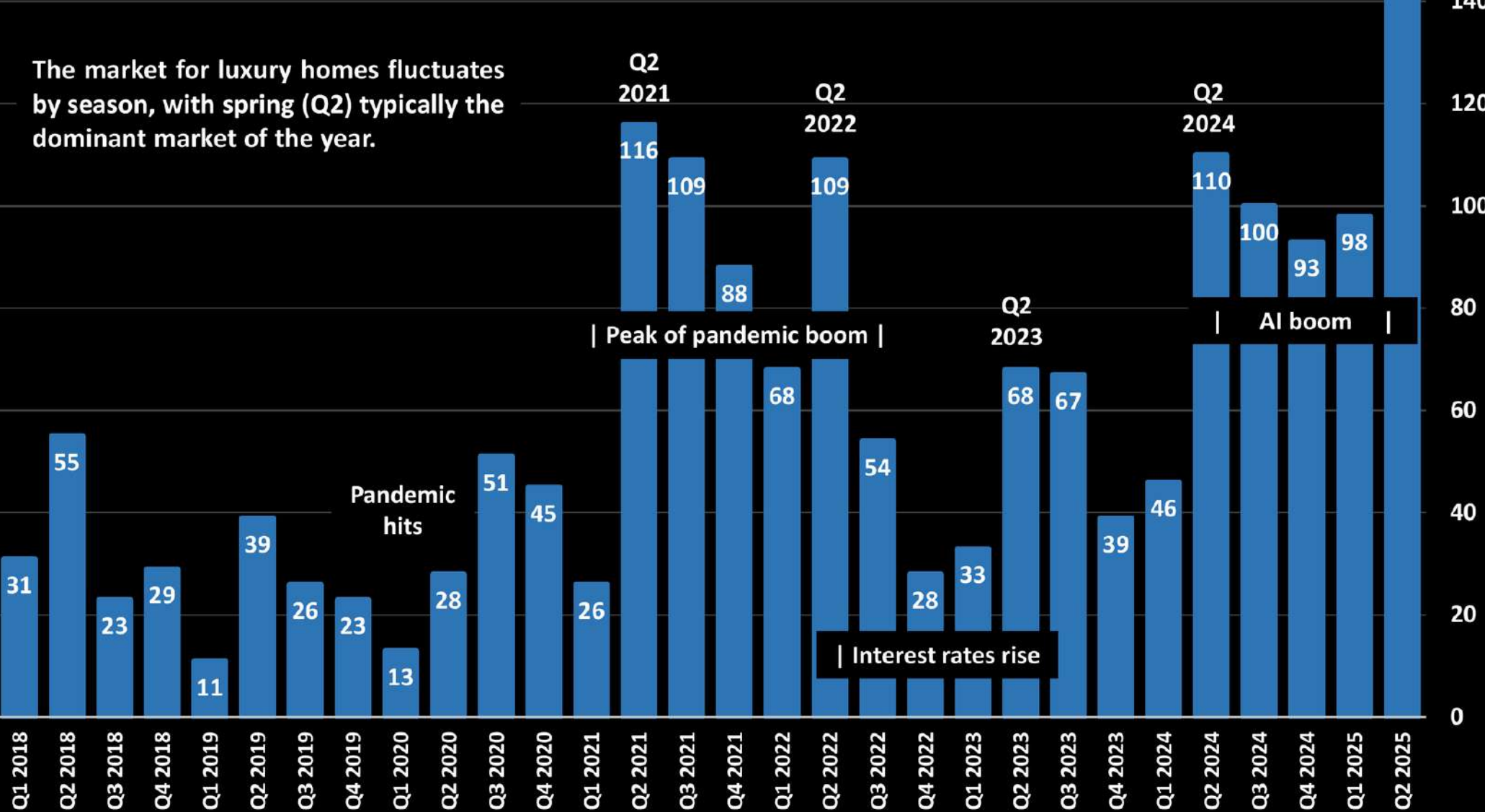
*12-month-rolling attached & detached home sales reported to NorCal MLS Alliance, per Infosparks. Does not include sales not reported to MLS. Data from sources deemed reliable, but may contain errors and subject to revision. All numbers approximate.

COMPASS

Santa Clara County Luxury Home Sales

Sales Prices of \$5,000,000 & Above, by Quarter*

Q2 2025 saw by far the highest quarterly number of \$5 million+ sales ever. Due to the AI boom, luxury home sales have been far outperforming the general market.



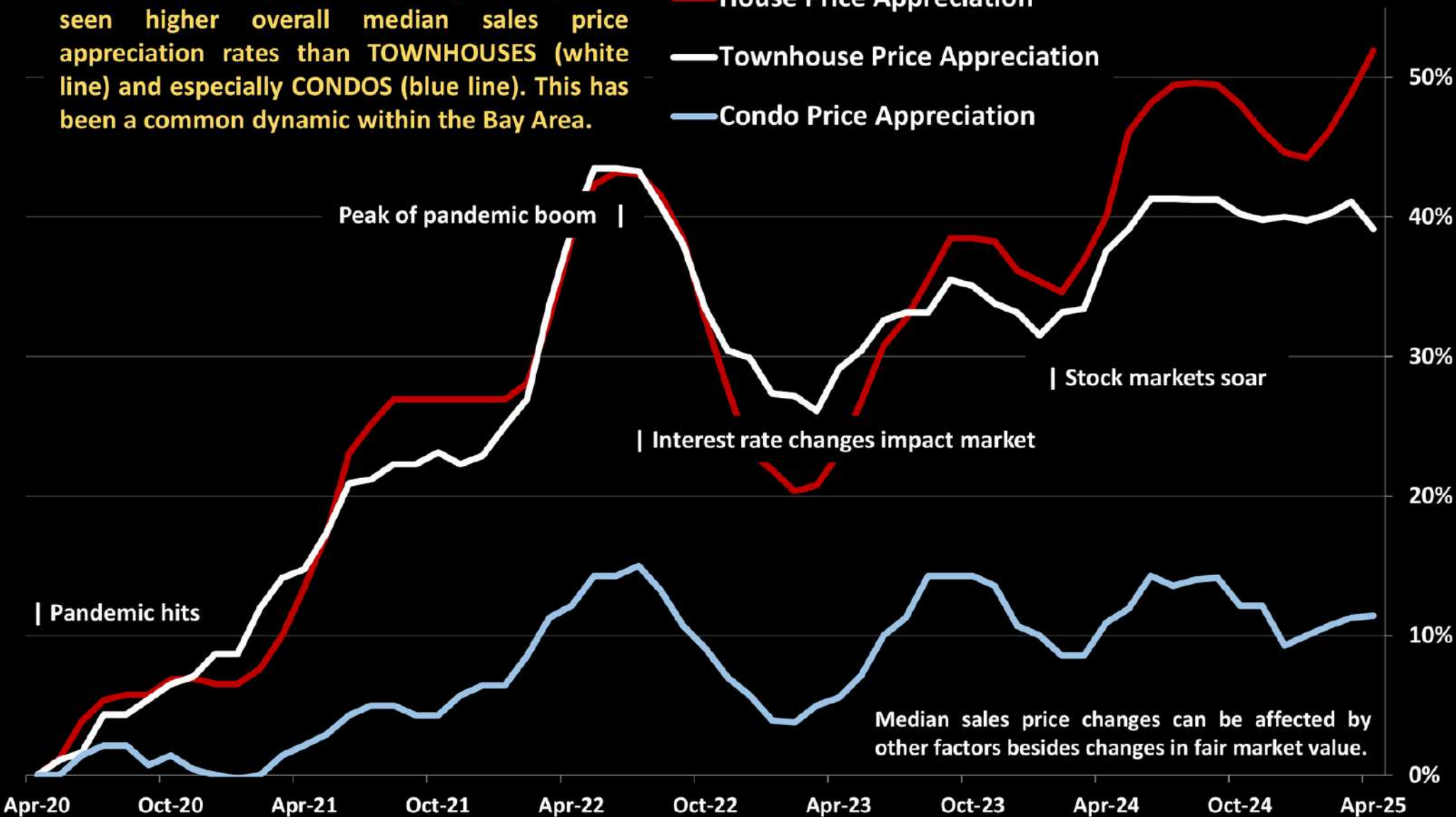
*Sales reported to NorCal MLS Alliance, per Infosparks. Not all luxury home sales are reported. Data from sources deemed reliable, but subject to error and revision. All numbers approximate and may change with late-reported sales.

Santa Clara County Median Home Sales Price Appreciation

Spring 2020 to Spring 2025, 6-Month Rolling Calculations, by Property Type

Over the past 5 years, HOUSES (red line) have seen higher overall median sales price appreciation rates than TOWNHOUSES (white line) and especially CONDOS (blue line). This has been a common dynamic within the Bay Area.

— House Price Appreciation
— Townhouse Price Appreciation
— Condo Price Appreciation



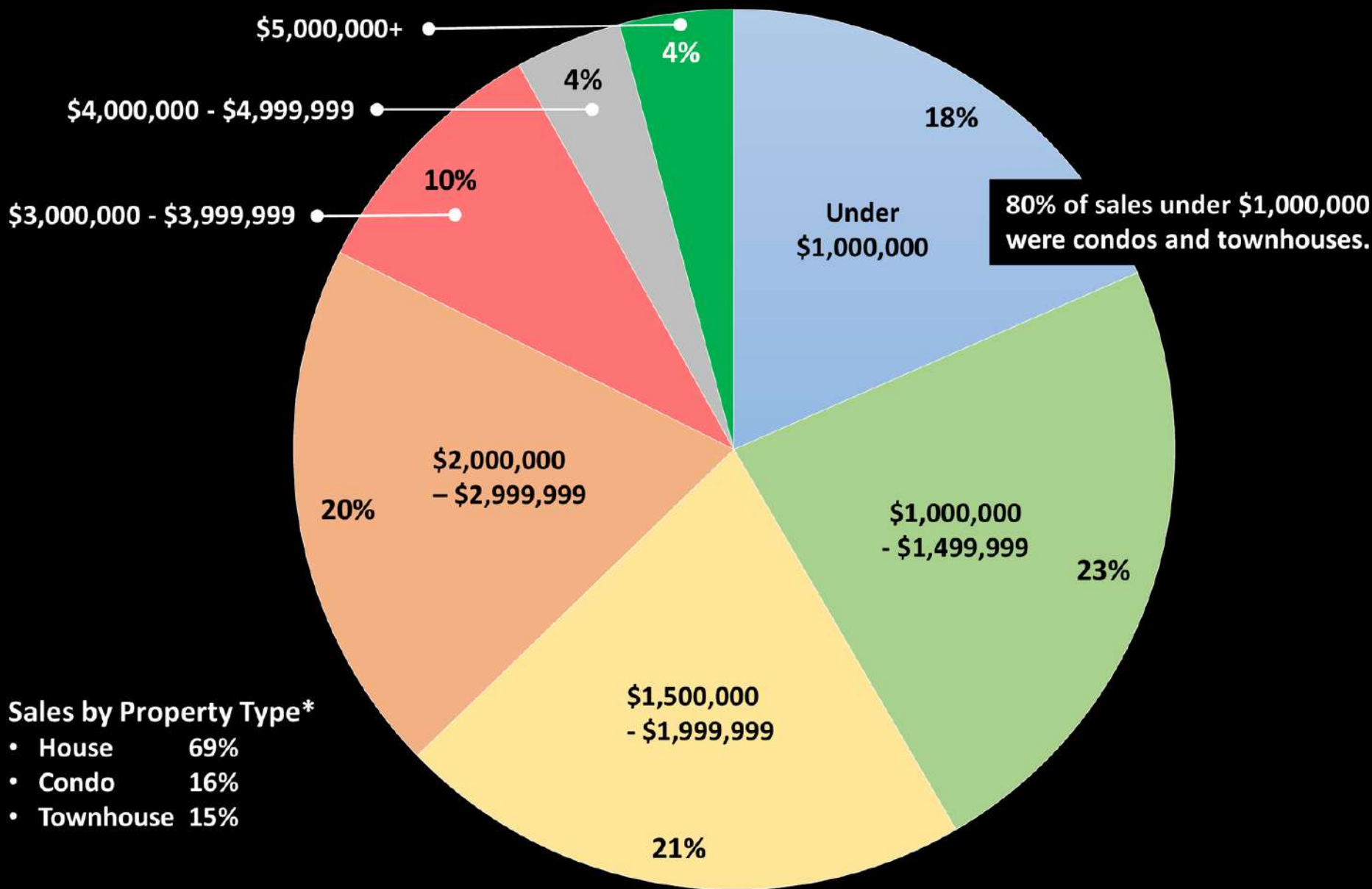
Sales reported to NorCal MLS Alliance through April 2025. Each calculation on this chart reflects 6 months of sales, which helps smooth trend lines, but seasonal and other short-term fluctuations are still common. Data from sources deemed reliable, but may contain errors and subject to revision. All numbers approximate.

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Santa Clara County Residential Market

2025 YTD Home Sales by Price Segment*

Approximately 4230 sales were reported during the period.* Sales volume was basically unchanged from the same period of 2024.



*2025 sales reported to NorCal MLS Alliance by 5/27/25. Not all sales are reported to MLS. Data from sources deemed reliable, but may contain errors and subject to revision. All numbers approximate. New sales are reported constantly.

Santa Clara County: Supply vs. Demand

Months-Supply-of-Inventory (MSI), by Price Segment*

It's not unusual for the most expensive price segment to have the highest MSI reading, but 12+ months is quite high.

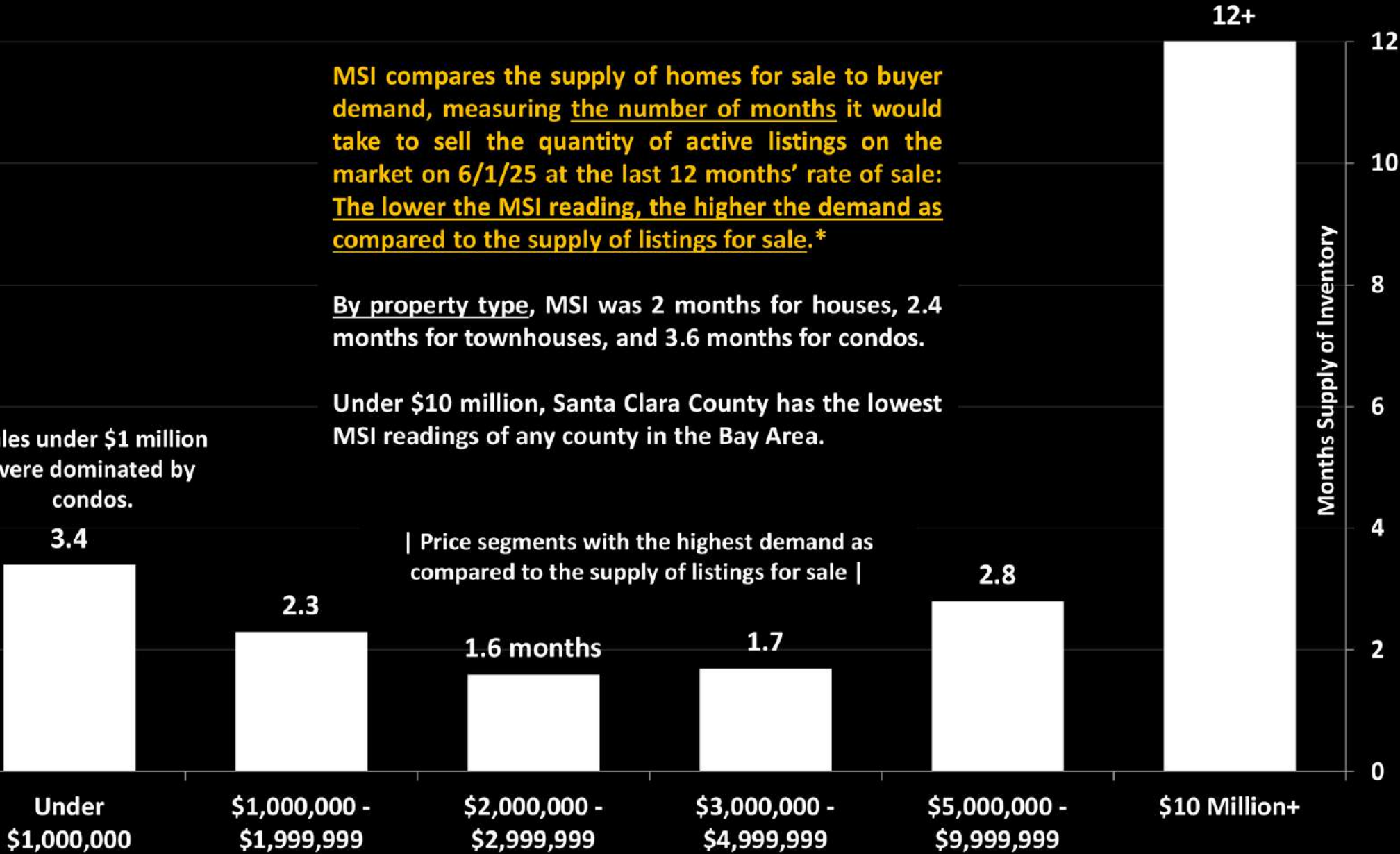
MSI compares the supply of homes for sale to buyer demand, measuring the number of months it would take to sell the quantity of active listings on the market on 6/1/25 at the last 12 months' rate of sale: The lower the MSI reading, the higher the demand as compared to the supply of listings for sale.*

By property type, MSI was 2 months for houses, 2.4 months for townhouses, and 3.6 months for condos.

Under \$10 million, Santa Clara County has the lowest MSI readings of any county in the Bay Area.

Sales under \$1 million were dominated by condos.

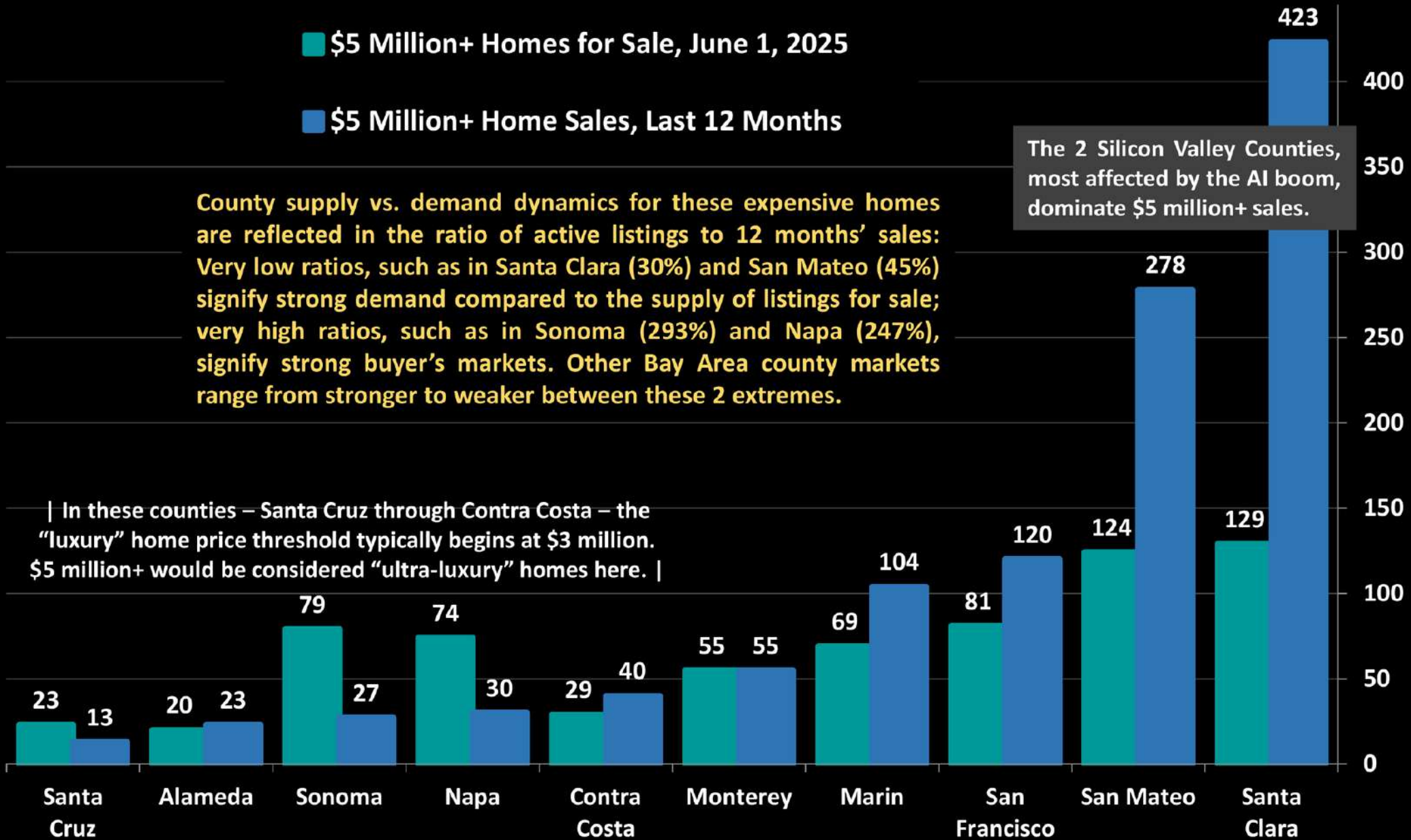
| Price segments with the highest demand as compared to the supply of listings for sale |



*Calculated using the number of active/coming soon listings posted to NorCal MLS Alliance on 6/1/25 vs. the last 12 months' rate of sales. Not all listings and sales are posted to MLS. Data from sources deemed reliable, but may contain errors and subject to revision. All numbers approximate. These calculations are constantly changing.

Bay Area Luxury Home Market, Supply vs. Demand

\$5 Million+ Home Listings & Sales, by Bay Area County*

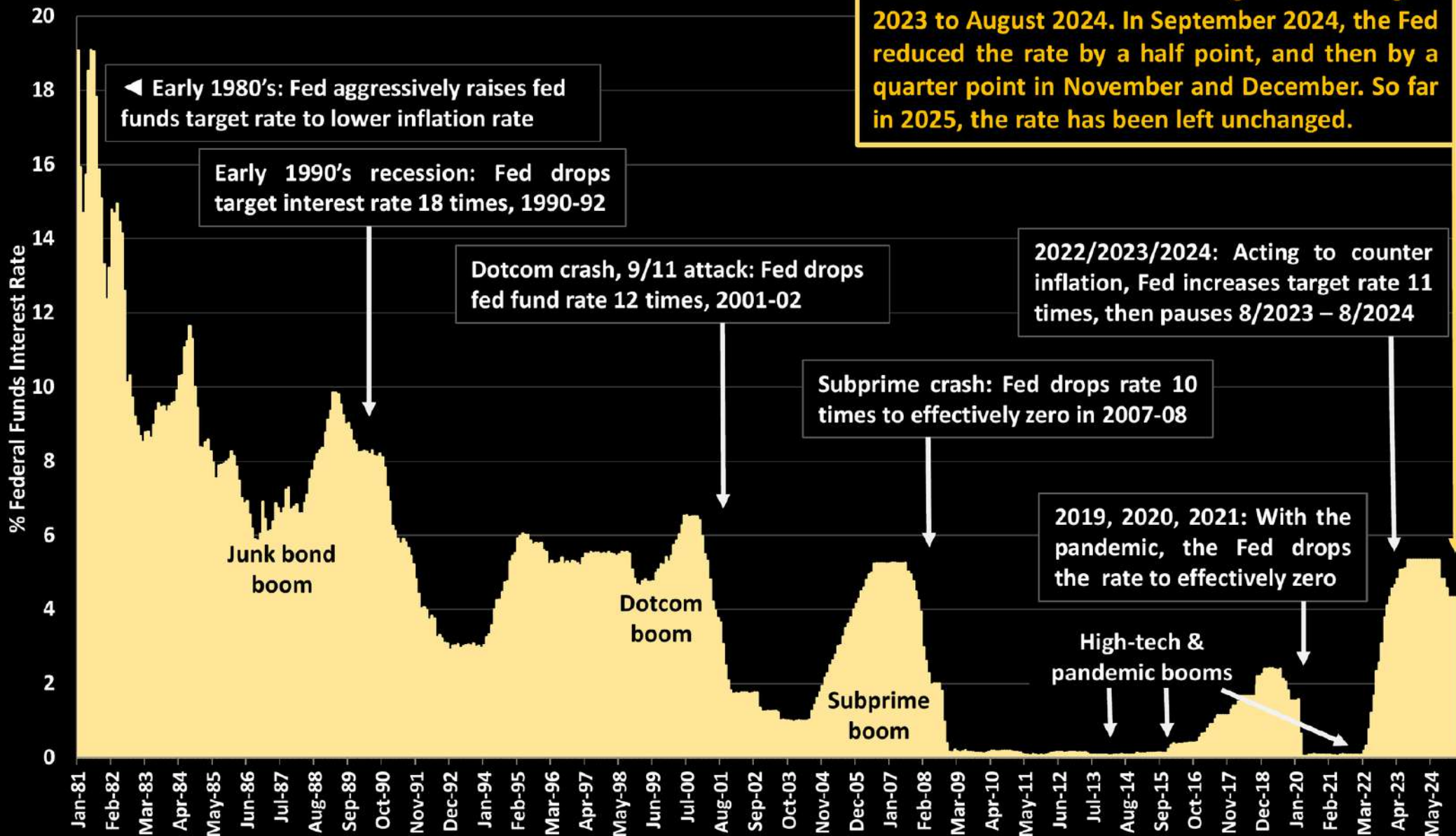


*As reported to NorCal MLS Alliance. Active/Coming Soon Homes 6/1/25; 12 months sales through late May 2025. Not all luxury home listings or sales are posted to MLS. Data from sources deemed reliable but may contain errors and subject to revision. All numbers approximate, and change constantly.



Federal Funds Interest Rate since 1981 & Economic Interventions by Federal Reserve Bank*

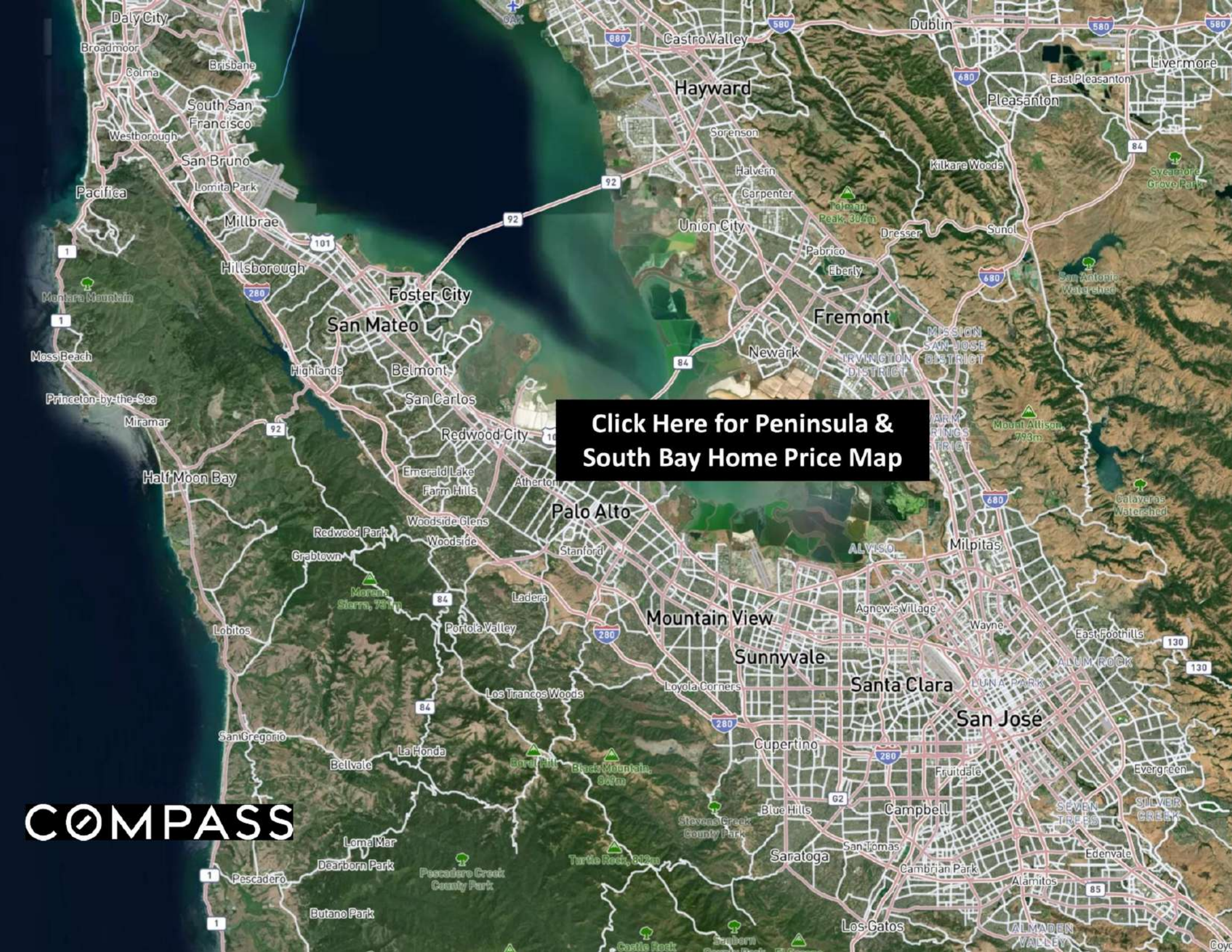
Updated May 7, 2025



After 11 increases from March 2022, the Fed kept their benchmark rate unchanged from August 2023 to August 2024. In September 2024, the Fed reduced the rate by a half point, and then by a quarter point in November and December. So far in 2025, the rate has been left unchanged.

* Per Federal Reserve Bank of St. Louis and New York; <https://fred.stlouisfed.org/series/FEDFUNDS>; Last reading per <https://www.newyorkfed.org/markets/reference-rates/effr>. Other data referenced from sources deemed reliable but may contain errors and subject to revision.

COMPASS

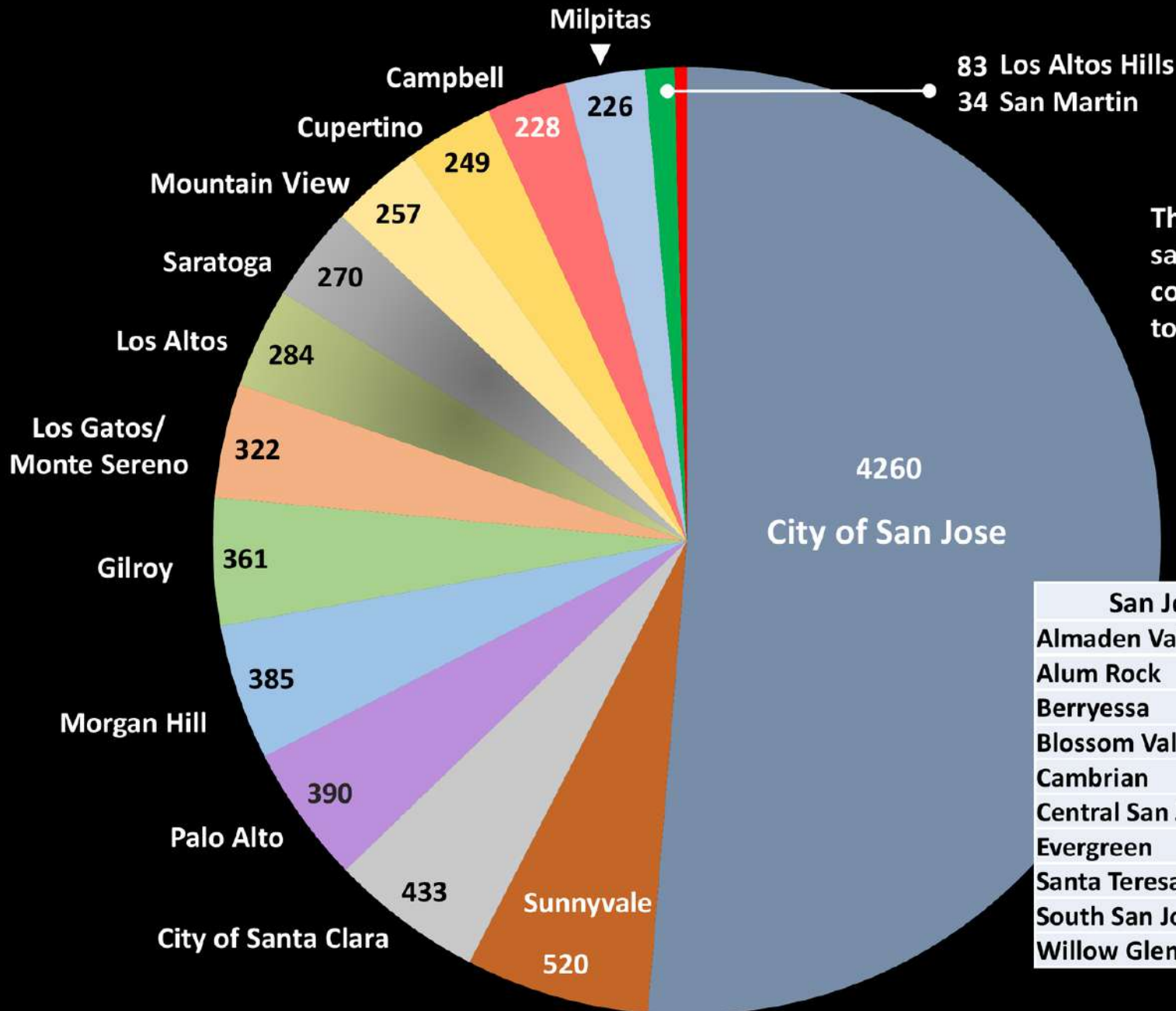


[Click Here for Peninsula & South Bay Home Price Map](#)

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Santa Clara County Home Sales

12 Months House Sales by City*



This chart pertains to HOUSE sales. There were also 1908 county condo sales and 1783 townhouse sales in the period.

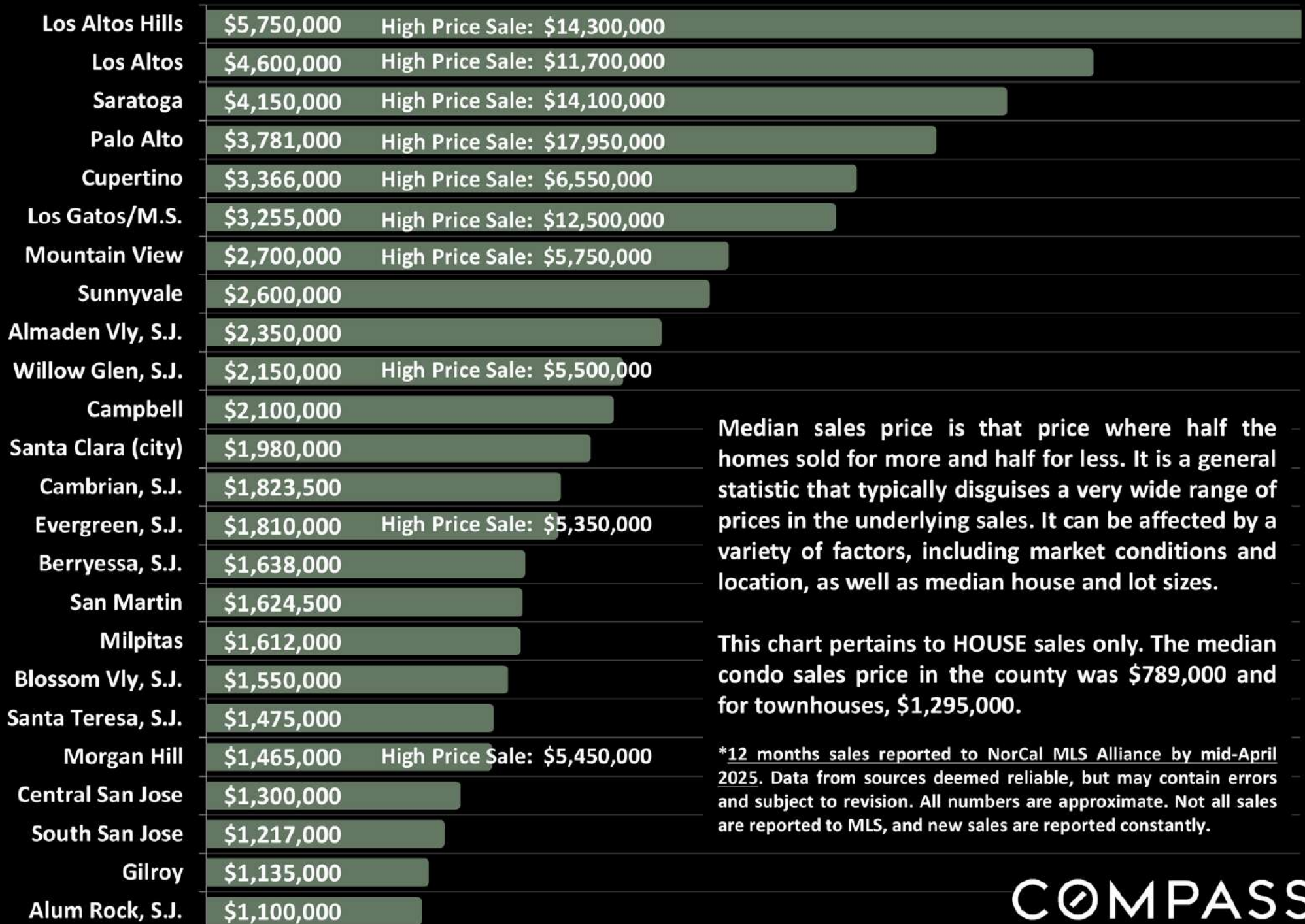
| San Jose Neighborhoods | |
|------------------------|-----|
| Almaden Valley | 289 |
| Alum Rock | 395 |
| Berryessa | 415 |
| Blossom Valley | 565 |
| Cambrian | 470 |
| Central San Jose | 359 |
| Evergreen | 365 |
| Santa Teresa | 203 |
| South San Jose | 239 |
| Willow Glen | 529 |

*12 months sales reported to NorCal MLS Alliance by mid-April 2025. Data based upon sources deemed reliable, but may contain errors and subject to revision. All numbers approximate, and may change with late-reported sales. Not all sales are reported to MLS.

Santa Clara County Home Prices

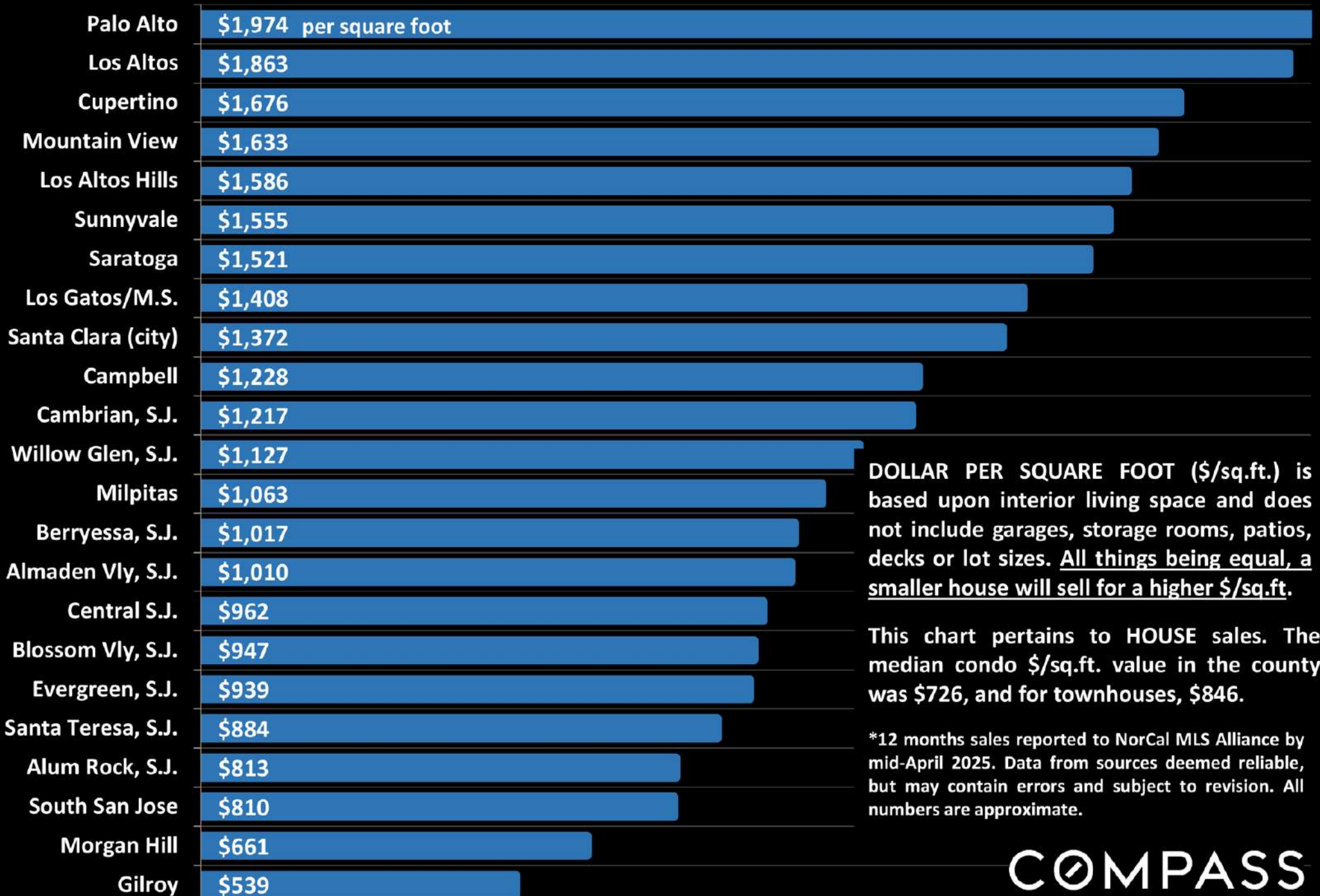
Median House Sales Prices & Highest Sales, \$5 Million+*

12 Months Sales*



Santa Clara County House Values

Median Dollar per Square Foot, 12 Months Sales*



Santa Clara County Home Sizes

Median House Square Footage*

12 Months Sales*

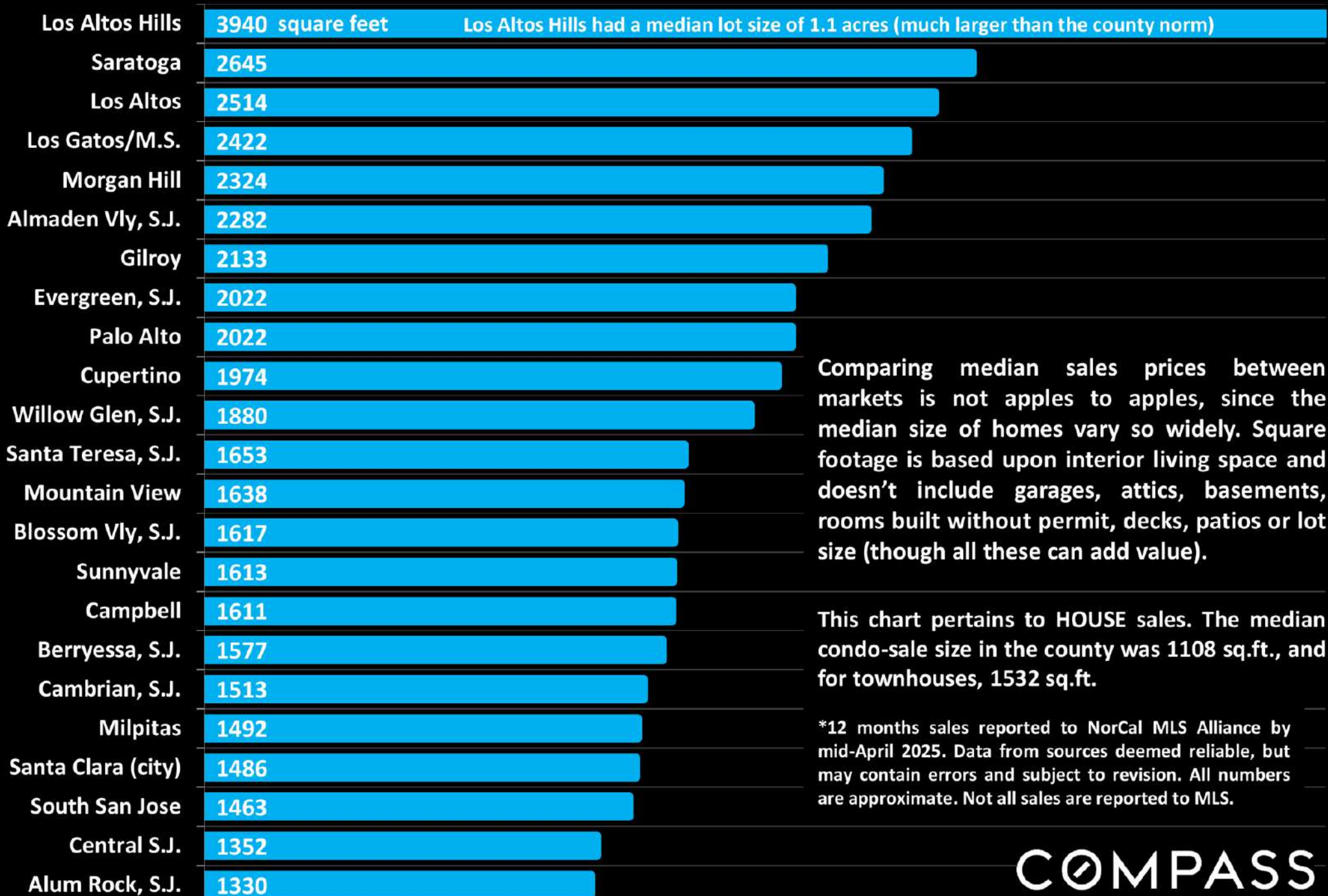


Photo by Antti T. Nissinen, Creative Commons License



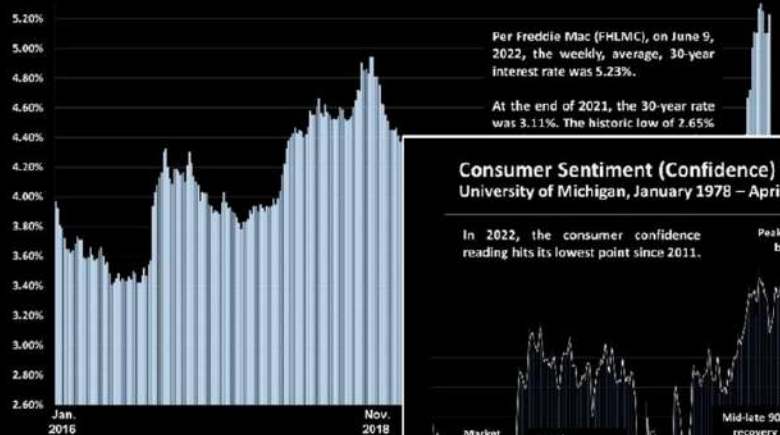
[Click Here for Updated Report
on City Real Estate Markets in Santa Clara County](#)

COMPASS

Mortgage Interest Rate Trends, 2016 – Present

30-Year Conforming Fixed-Rate Loans, Weekly Average Readings

Rates published by the FHLMC



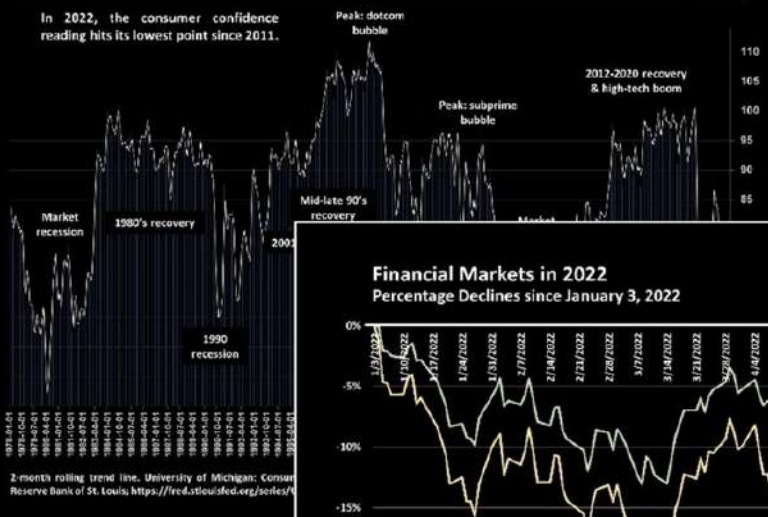
Interest rates may fluctuate suddenly and dramatically, and changes. Data from sources deemed reliable but not guaranteed. Home loans should consult with a qualified mortgage professional.

Consumer Sentiment (Confidence) Index

University of Michigan, January 1978 – April 2022

As published by the Federal Reserve Bank of St. Louis

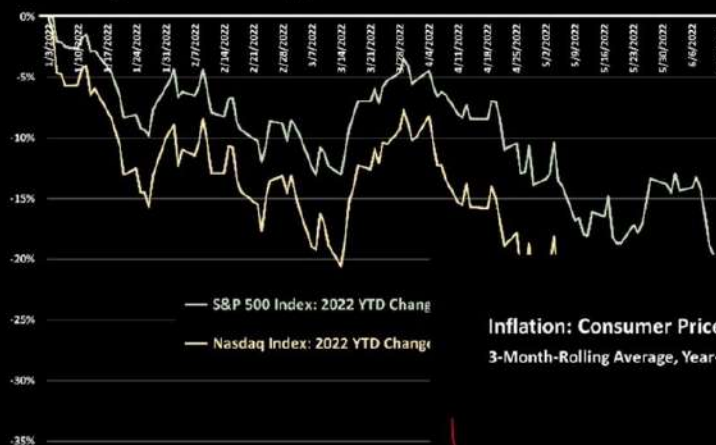
In 2022, the consumer confidence reading hits its lowest point since 2011.



[Click Here for Review of Selected Macroeconomic Trends](#)

Financial Markets in 2022

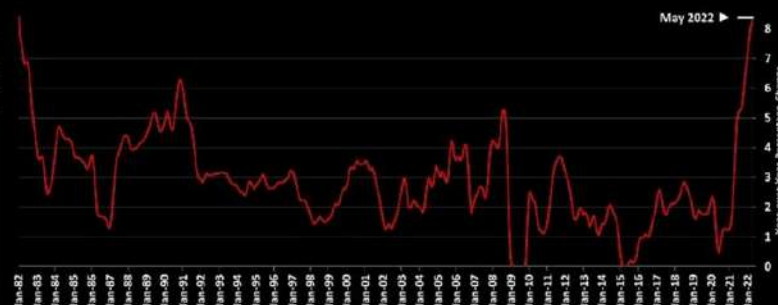
Percentage Declines since January 3, 2022



Last reading as of 6/13/22 AM. Data per MarketWatch.com; daily closing price reading. Data from source deemed reliable, but may contain errors and subject to revision. Financial markets change constantly and all numbers should be considered as approximate.

Inflation: Consumer Price Index, 1982 – 2022*

3-Month-Rolling Average, Year-over-Year % Change



*3-month rolling average of Consumer Price Index for All Urban Consumers: All Items in U.S. City Average (CPIAUCSL), retrieved from FRED, Federal Reserve Bank of St. Louis; <https://fred.stlouisfed.org/series/CPIAUCSL>, June 2022. Data from U.S. Bureau of Labor Statistics. All items (CPIAUCSL) is a price index of a basket of goods and services paid by urban consumers. This particular index includes roughly 88 percent of the total population. Data from sources deemed reliable, but may contain errors and subject to revision. All numbers approximate.

Factors in Bay Area Real Estate Markets

Many of these factors' effects can swing both positive and negative; sometimes effects are deeply counter-intuitive (e.g. a pandemic causing a fierce housing boom). Economic, political, social and ecological dynamics constantly change and interact in difficult-to-predict ways. Market-changing developments can percolate gradually, or arise quickly and unexpectedly. The impact of specific factors can vary by market segment.

Local economic conditions: High-tech booms, employment, housing affordability & development, venture capital & foreign investment, pro/anti-business sentiment, etc.

Interest rates Stock markets Inflation Consumer confidence

Household wealth; personal, corporate, govt. debt levels Massive, governmental economic interventions (including by the Fed): post 9/11/2001, post 9/2008, post 3/2020

Natural disasters such as COVID, 1989 earthquake, 2017-21 fires, drought

Domestic & foreign migration; federal immigration policy; demographic changes

Tax law e.g. real estate tax benefits & credits, 2017 SALT-deduction limitation Rental market dynamics State income tax disparities

International economic/political events, e.g. large oil price swings, military/economic conflict, foreign economic crises, 9/11, 2015 Chinese stock market crash

Local, state & national politics Social and quality of life issues: Crime, homelessness, cost of living, economic inequality, partisan politics, etc.

Financial industry manipulation, fraud, engineering, recklessness, e.g. junk bonds, S&L collapse, predatory lending, abandonment of risk mgmt. & underwriting standards, CDOs & rating-agency deceit, insider trading, over-leveraged investing, irrational exuberance

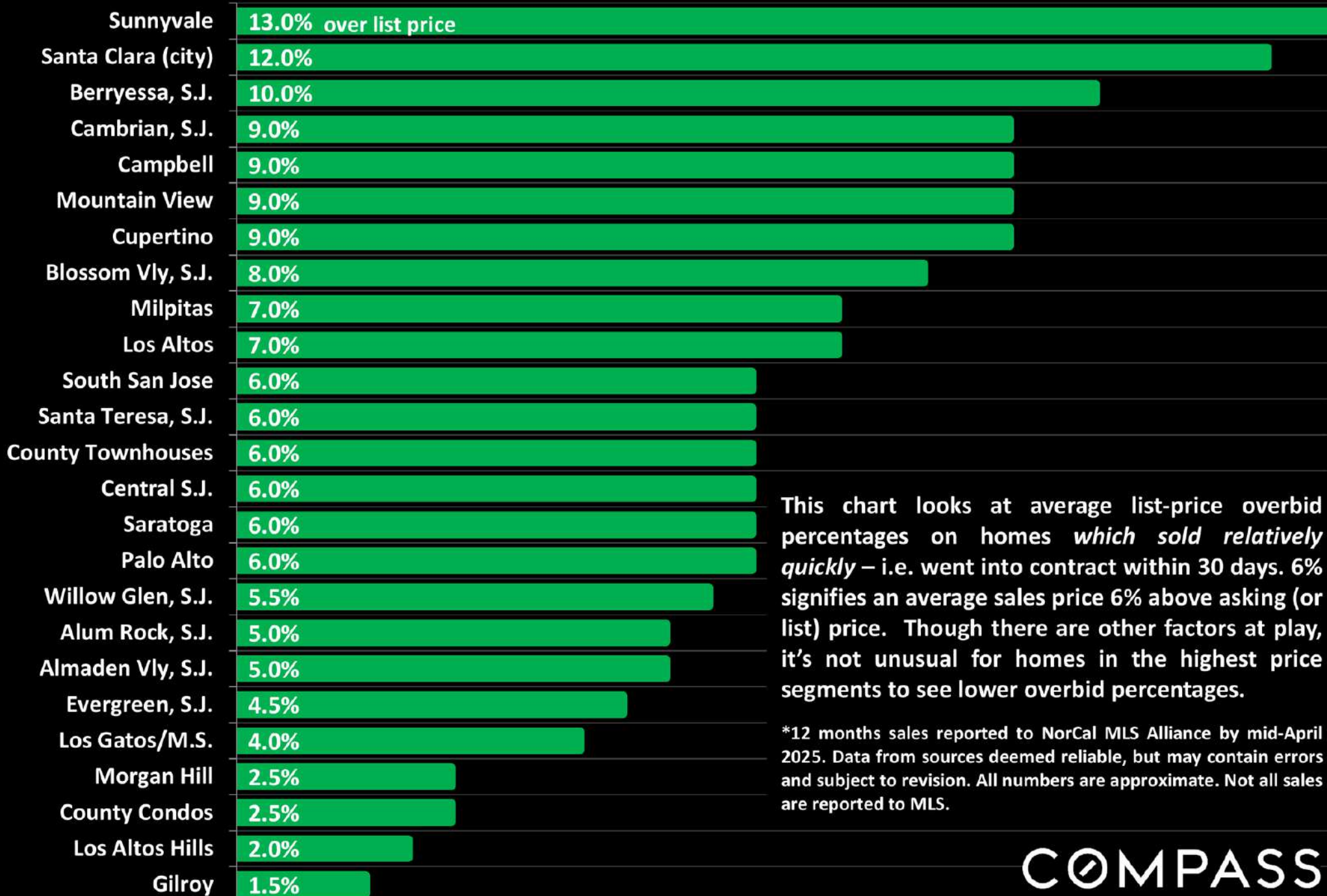
COMPASS

COMPASS

Santa Clara County: Overbidding Asking Price on Sales Accepting Offers within 30 Days*

12 Months Sales*

House sales except as specifically noted

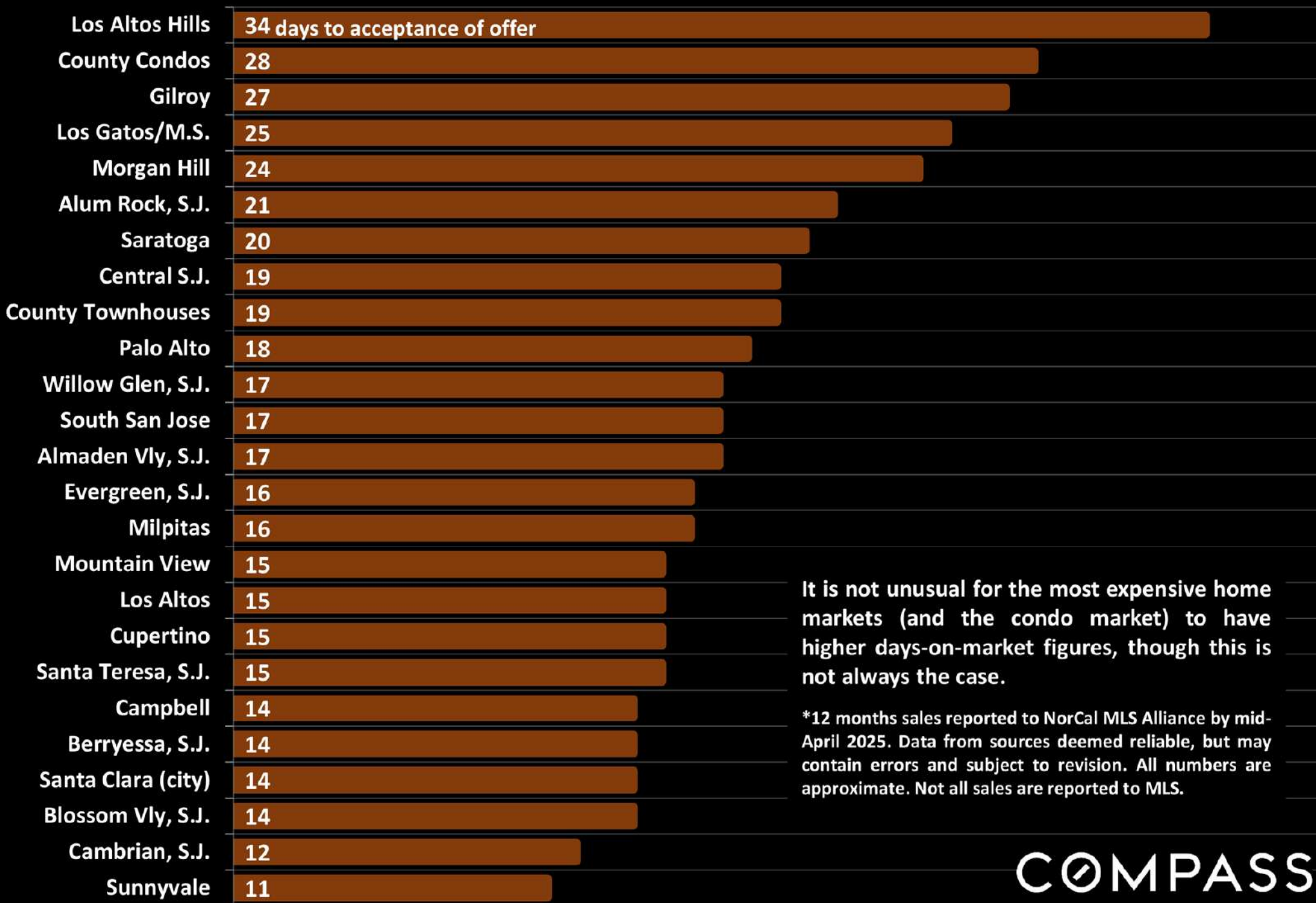


Santa Clara County: Speed of Sale

Average Days on Market to Acceptance of Offer*

12 Months Sales*

House sales except as specifically noted

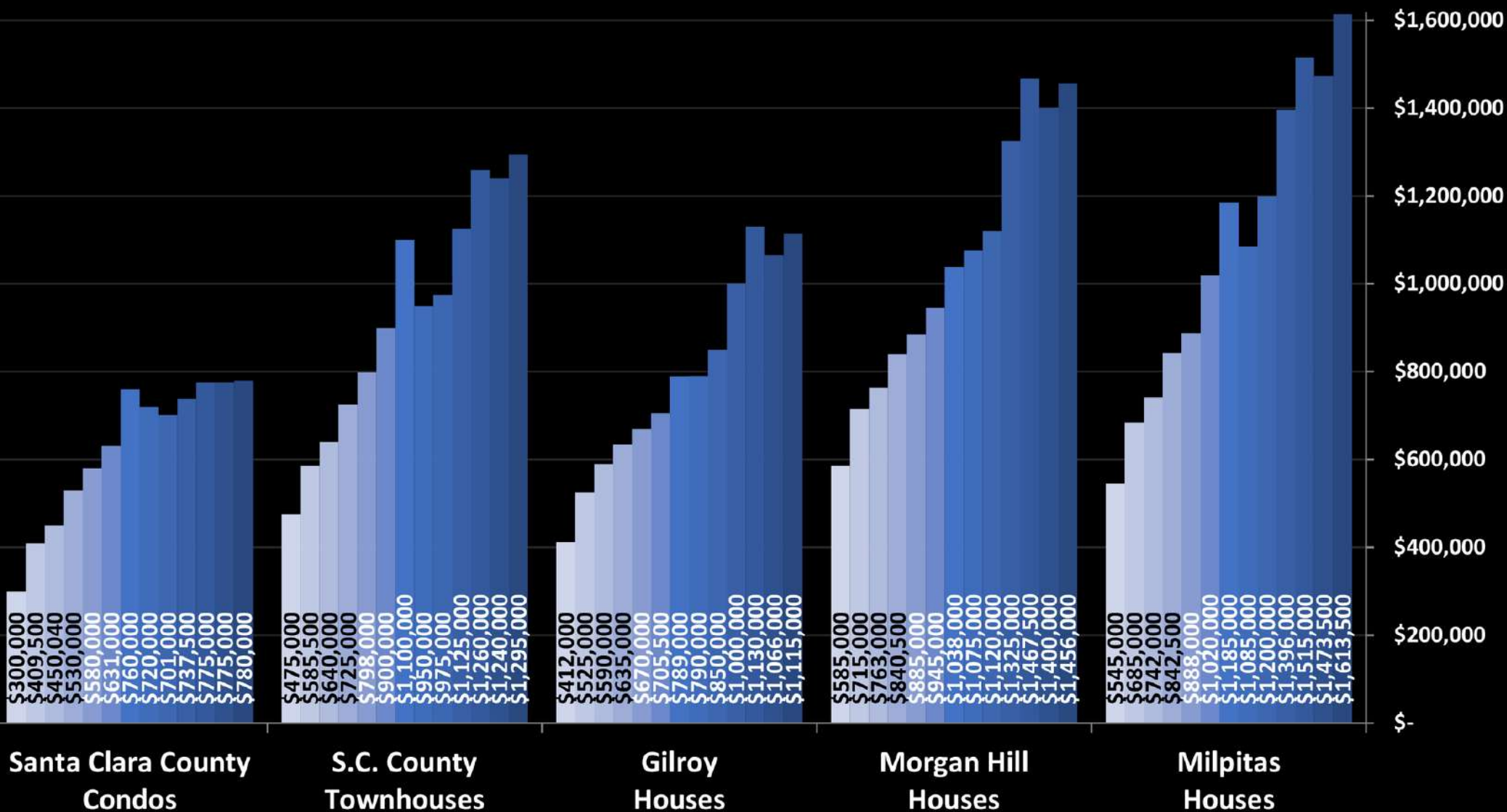


Annual Median Home Sales Prices since 2012

Santa Clara County – Selected Cities/Markets

Sales reported to
NorCal MLS Alliance

■ 2012 ■ 2013 ■ 2014 ■ 2015 ■ 2016 ■ 2017 ■ 2018 ■ 2019 ■ 2020 ■ 2021 ■ 2022 ■ 2023 ■ 2024



Median Sales Price is that price at which half the sales occurred for more and half for less. It is a general statistic that may be affected by other factors besides changes in fair market value. Data from sources deemed reliable, but may contain errors and subject to revision. All numbers approximate, and may change with late-reported sales.

COMPASS

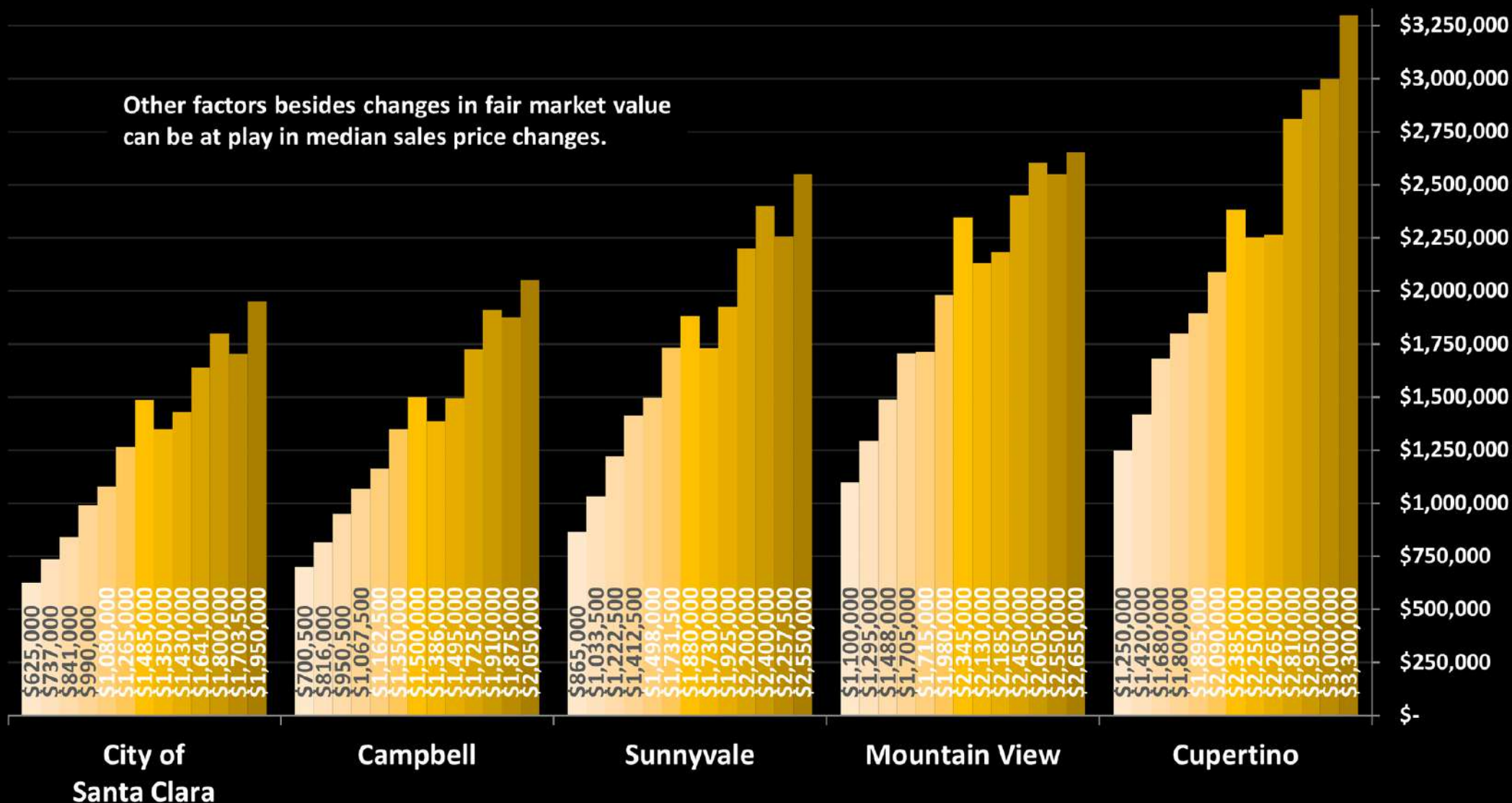
Annual Median House Sales Prices since 2012

Santa Clara County – Selected Cities

Sales reported to
NorCal MLS Alliance

■ 2012 ■ 2013 ■ 2014 ■ 2015 ■ 2016 ■ 2017 ■ 2018 ■ 2019 ■ 2020 ■ 2021 ■ 2022 ■ 2023 ■ 2024

Other factors besides changes in fair market value
can be at play in median sales price changes.



Median Sales Price is that price at which half the sales occurred for more and half for less. It is a general statistic that may be affected by other factors besides changes in fair market value. Data from sources deemed reliable, but may contain errors and subject to revision. All numbers approximate, and may change with late-reported sales.

COMPASS

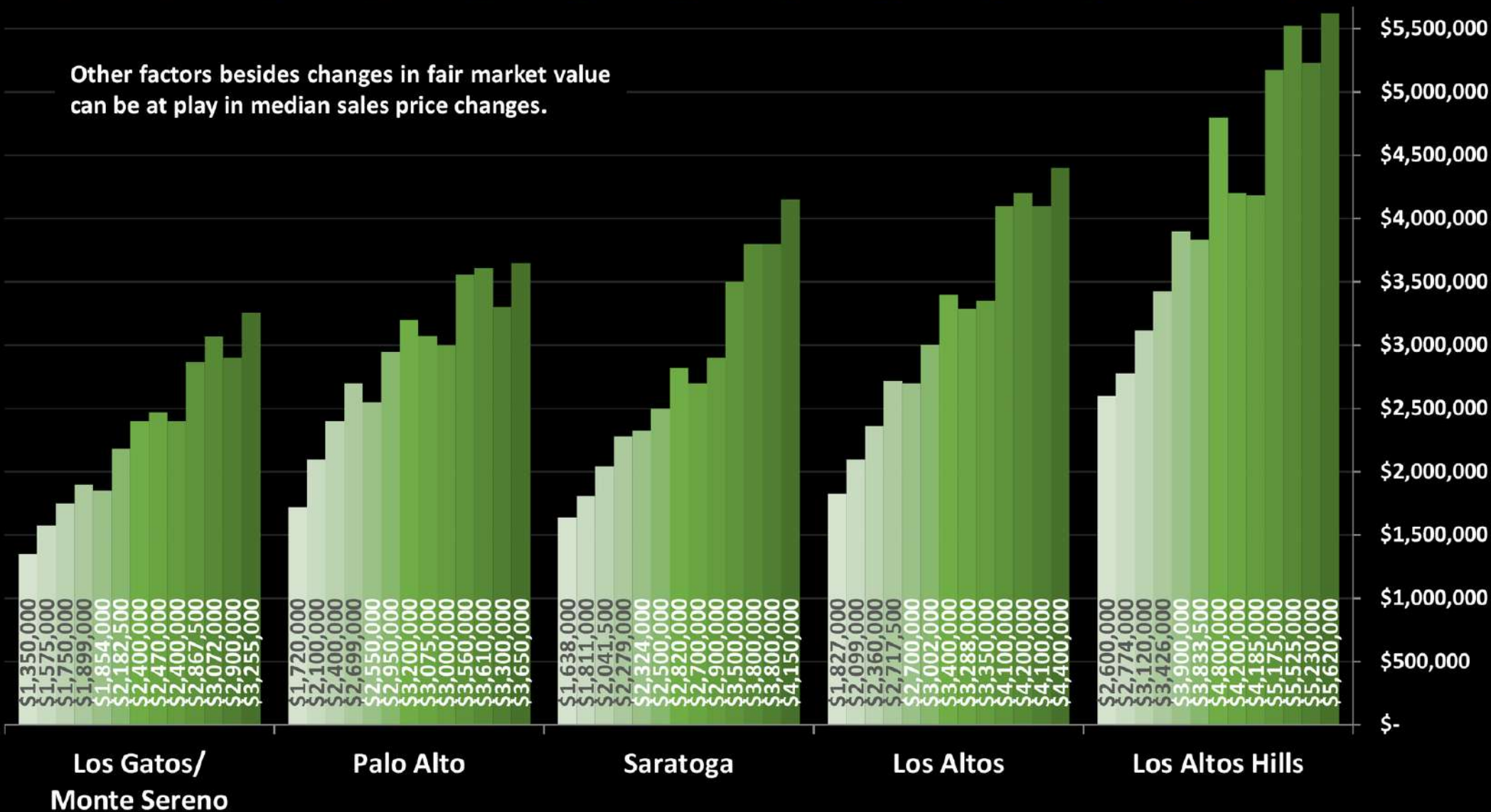
Annual Median House Sales Prices since 2012

Santa Clara County – Selected Cities

Sales reported to
NorCal MLS Alliance

■ 2012 ■ 2013 ■ 2014 ■ 2015 ■ 2016 ■ 2017 ■ 2018 ■ 2019 ■ 2020 ■ 2021 ■ 2022 ■ 2023 ■ 2024

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COMPASS

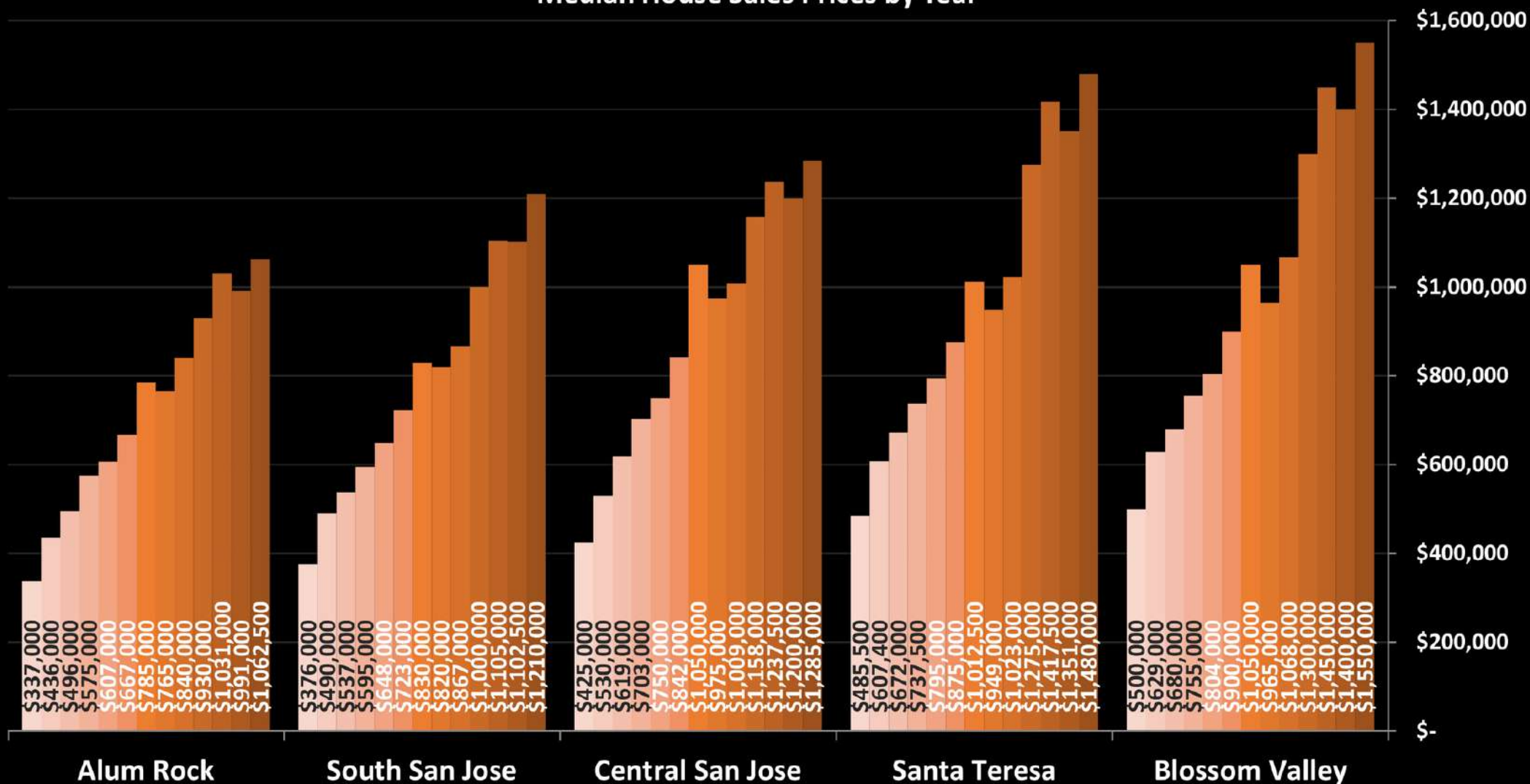
Annual Median House Sales Prices since 2012

City of San Jose – Selected Neighborhoods

Sales reported to
NorCal MLS Alliance

■ 2012 ■ 2013 ■ 2014 ■ 2015 ■ 2016 ■ 2017 ■ 2018 ■ 2019 ■ 2020 ■ 2021 ■ 2022 ■ 2023 ■ 2024

Median House Sales Prices by Year



Median Sales Price is that price at which half the sales occurred for more and half for less. It is a general statistic that may be affected by other factors besides changes in fair market value. Data from sources deemed reliable, but may contain errors and subject to revision. All numbers approximate, and may change with late-reported sales.

COMPASS

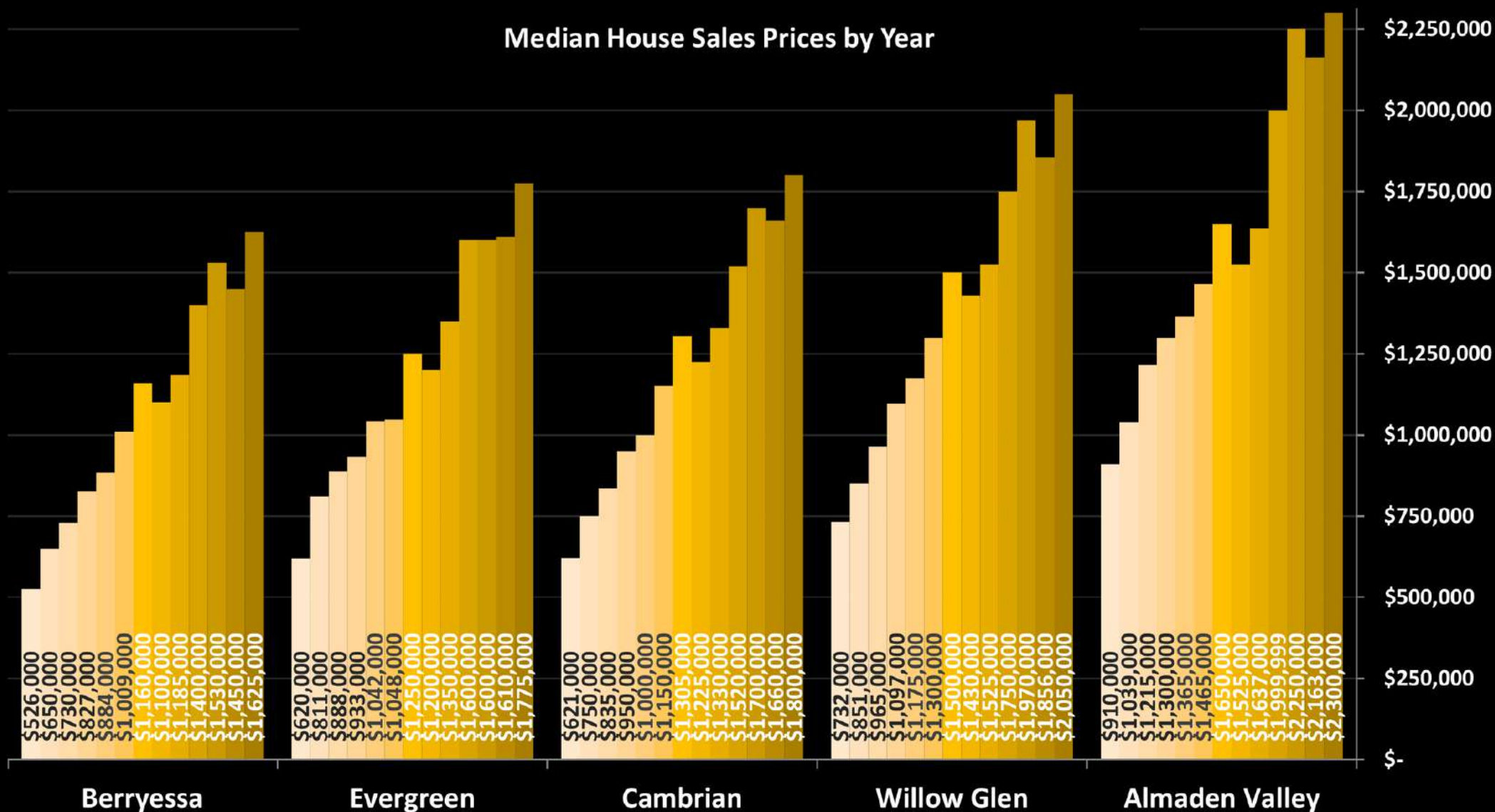
Annual Median House Sales Prices since 2012

City of San Jose – Selected Neighborhoods

Sales reported to
NorCal MLS Alliance

■ 2012 ■ 2013 ■ 2014 ■ 2015 ■ 2016 ■ 2017 ■ 2018 ■ 2019 ■ 2020 ■ 2021 ■ 2022 ■ 2023 ■ 2024

Median House Sales Prices by Year



Median Sales Price is that price at which half the sales occurred for more and half for less. It is a general statistic that may be affected by other factors besides changes in fair market value. Data from sources deemed reliable, but may contain errors and subject to revision. All numbers approximate, and may change with late-reported sales.

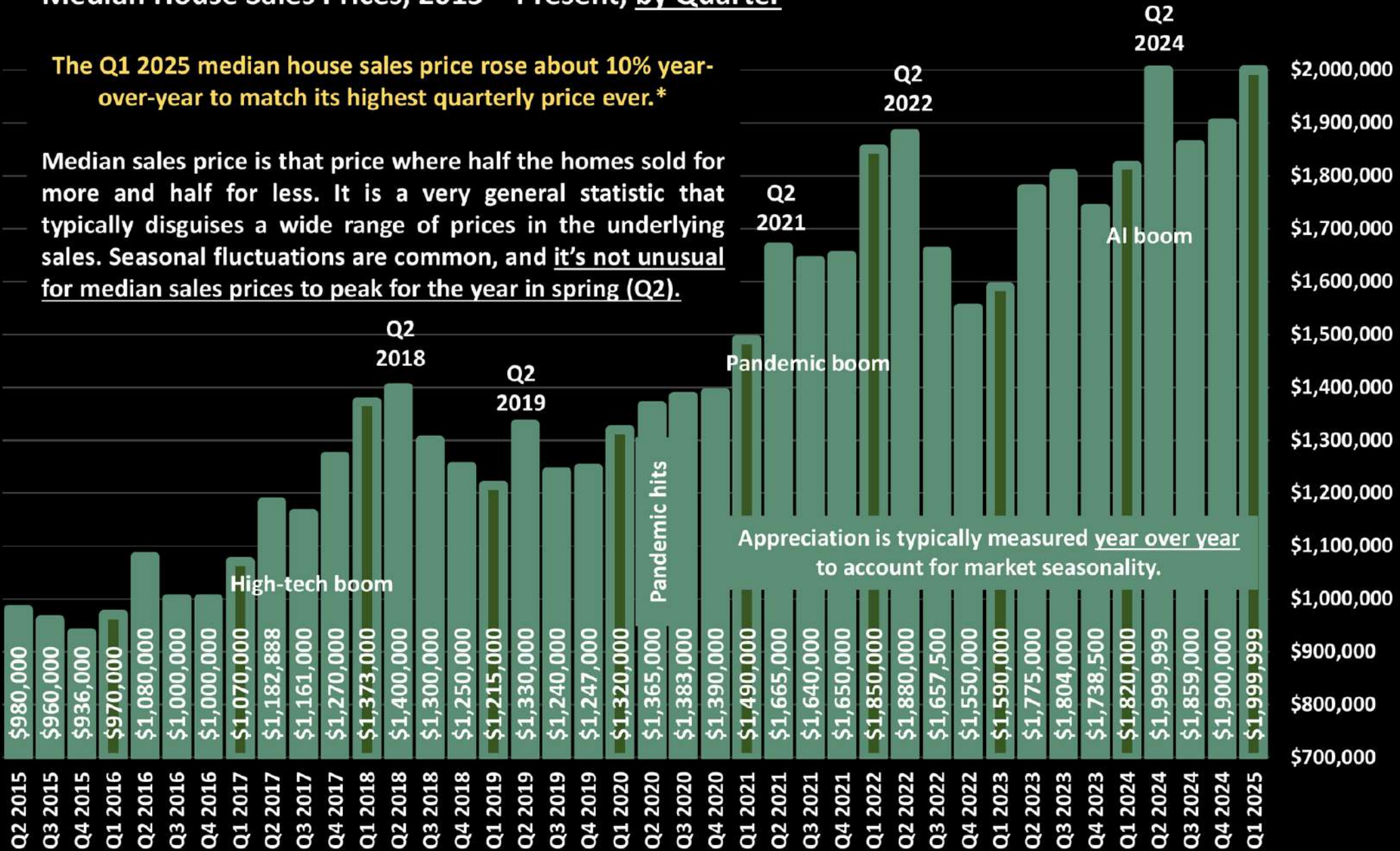
COMPASS

Santa Clara County House Price Trend*

Median House Sales Prices, 2015 – Present, by Quarter

The Q1 2025 median house sales price rose about 10% year-over-year to match its highest quarterly price ever.*

Median sales price is that price where half the homes sold for more and half for less. It is a very general statistic that typically disguises a wide range of prices in the underlying sales. Seasonal fluctuations are common, and it's not unusual for median sales prices to peak for the year in spring (Q2).



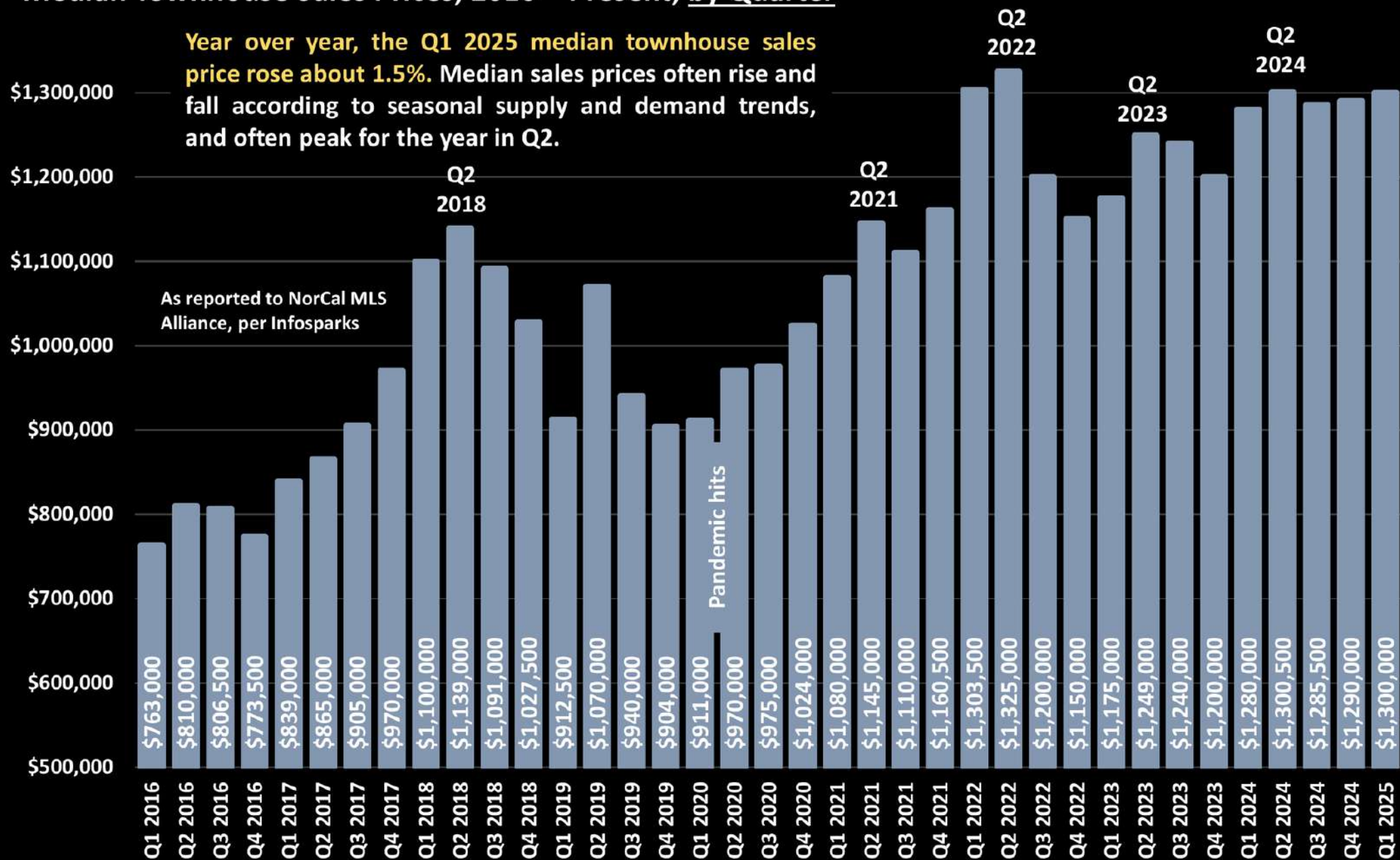
*As reported to NorCal MLS Alliance, per Infosparks. Median sales price is that price at which half the sales occurred for more and half for less. It is a very general statistic that can be affected by other factors besides changes in fair market value. All numbers approximate and subject to revision.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



Santa Clara County Townhouse Price Trend*

Median Townhouse Sales Prices, 2016 – Present, by Quarter

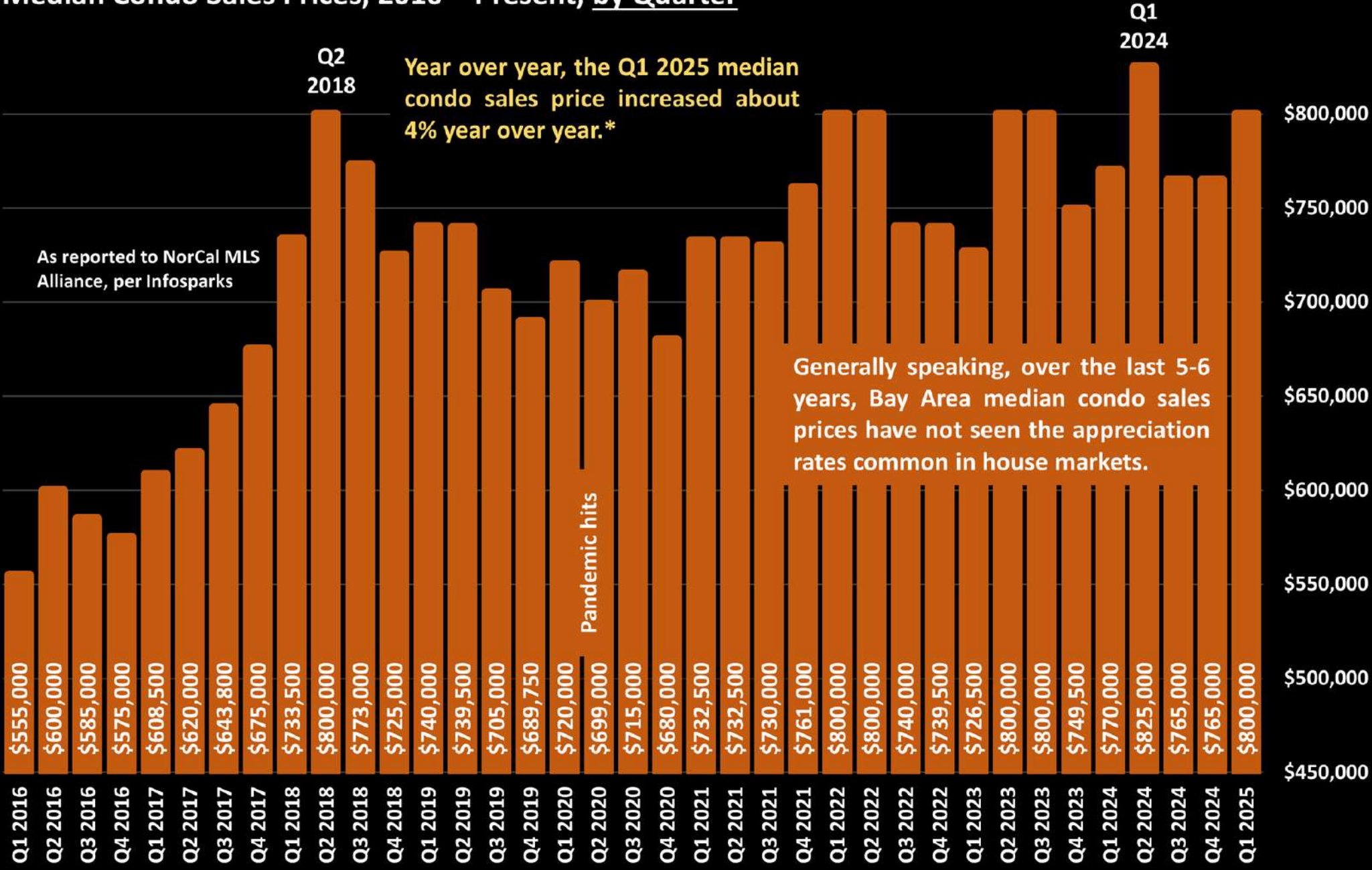
Year over year, the Q1 2025 median townhouse sales price rose about 1.5%. Median sales prices often rise and fall according to seasonal supply and demand trends, and often peak for the year in Q2.



*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 final quarter number.

Santa Clara County Condo Price Trend*

Median Condo Sales Prices, 2016 – Present, by Quarter



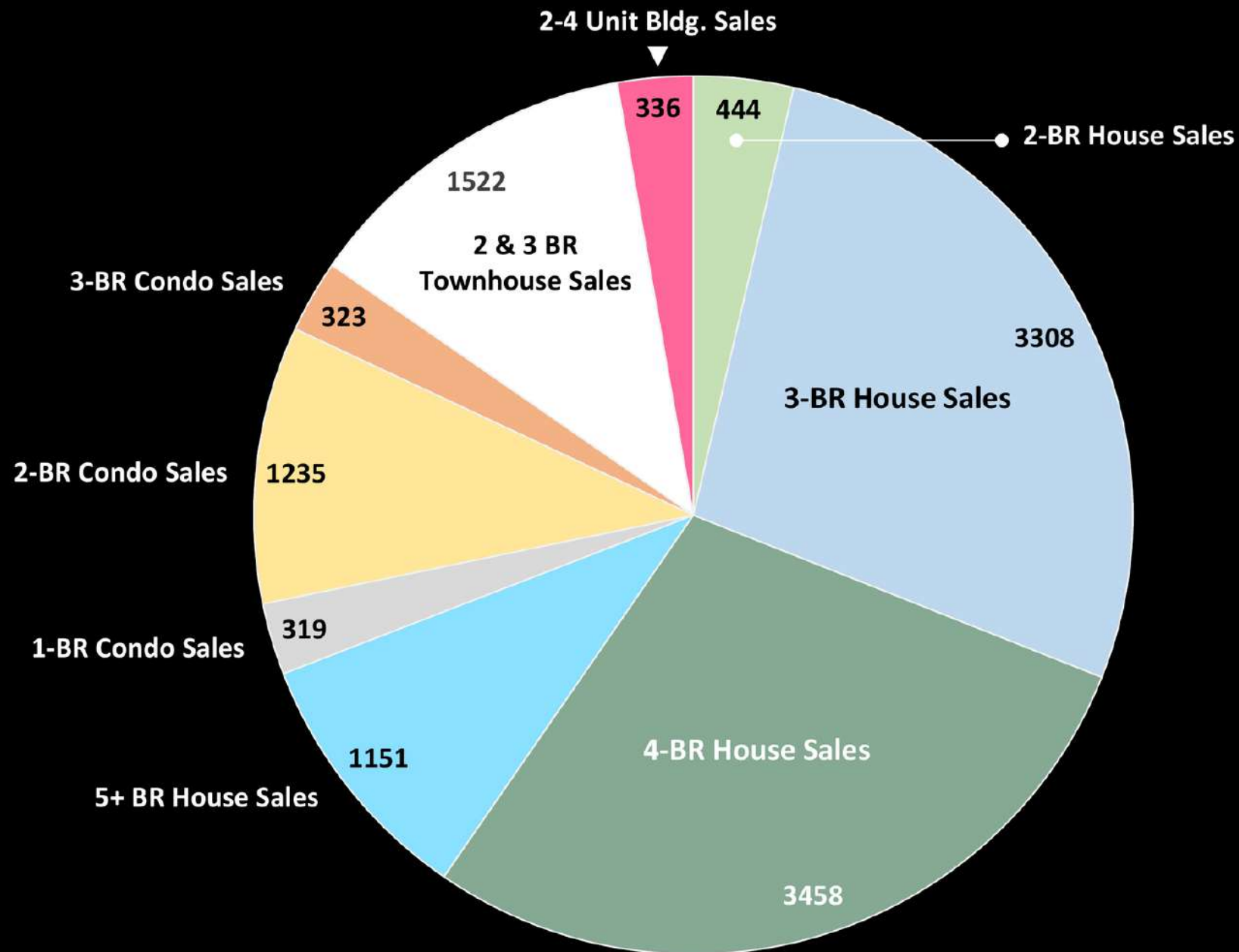
*Median sales price is that price at which half the sales occurred for more and half for less. It is a very general statistic that can be affected by other factors besides changes in fair market value. All numbers are approximate and subject to revision. Late reported sales may alter final quarter number.



Santa Clara County Home Sales Breakdown

Number of Sales by Property Type & Bedroom Count*

12 Months MLS Sales*

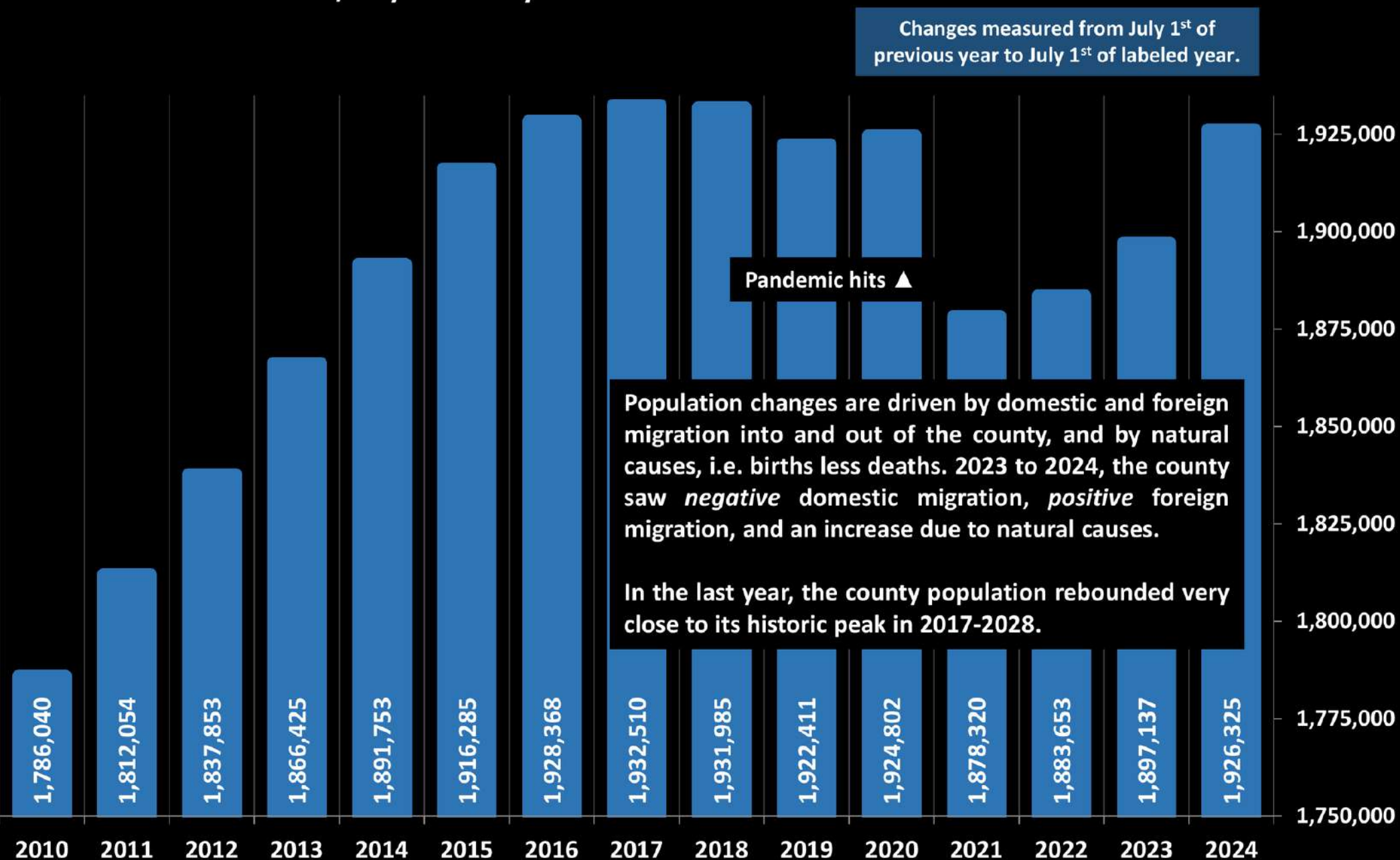


*12 months sales reported to NorCal MLS Alliance through late March 2025. Data from sources deemed reliable, but may contain errors and subject to revision. [Selected major property configurations.](#) All numbers approximate.

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Santa Clara County Population Trends since 2010

U.S. Census Estimates, July 1st to July 1st



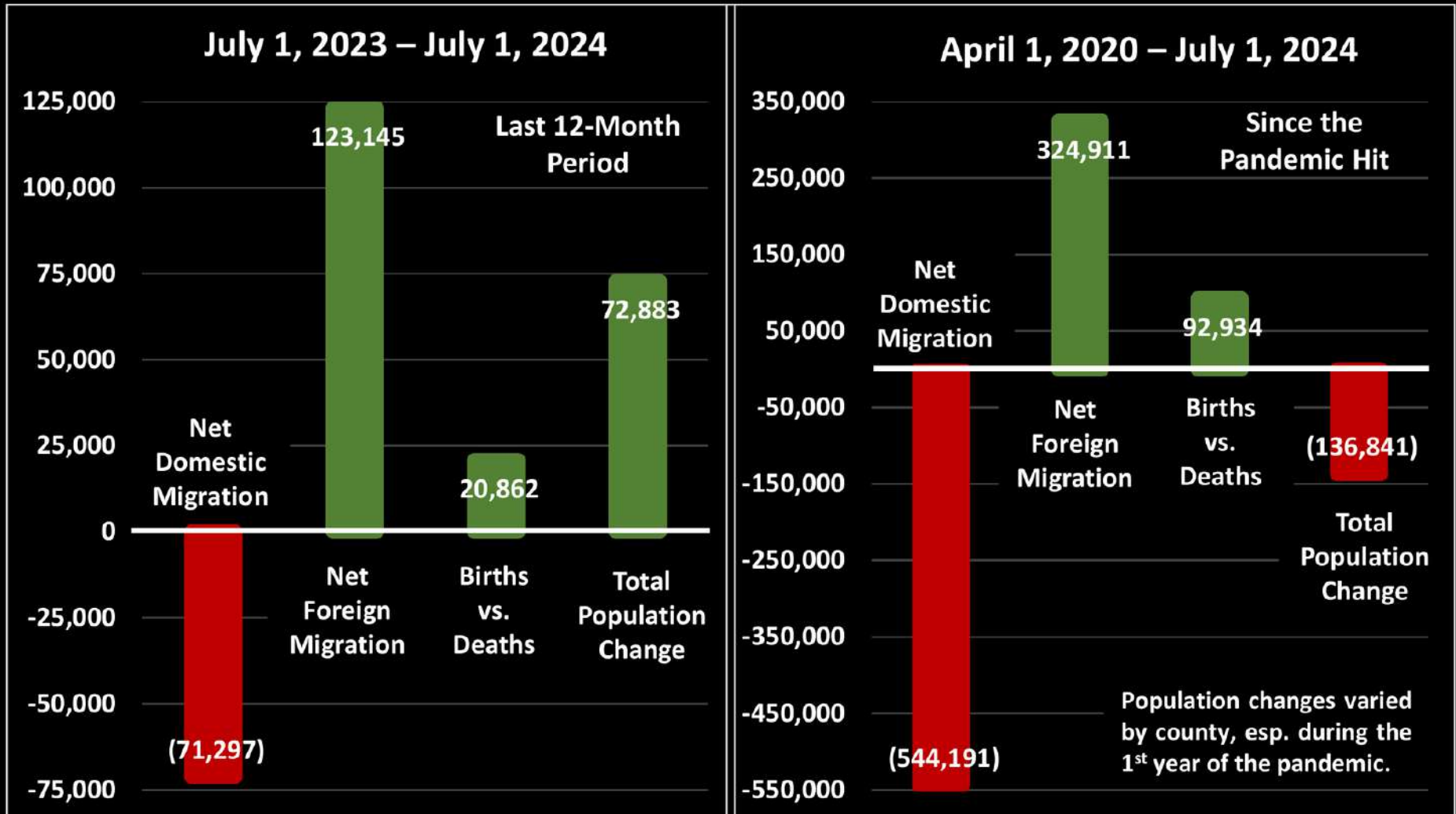
Estimates as of July 1 of each year. 2020-2024 data published March 13, 2025 by U.S. Census. The Census often revises numbers in subsequent estimates. All numbers to be considered approximate.

COMPASS

Bay Area: Components of Population Change*

The Census estimates population changes from July 1st to July 1st.

Bay Area population changes in recent years have been characterized by 1) many more residents moving out to other U.S. locations than moving in from within the U.S., 2) many more people immigrating in from foreign countries than residents moving abroad, and 3) more births than deaths. Total population has declined since the pandemic hit, but rebounded during the last 12-month period measured. It is expected that net foreign migration numbers will plummet in 2025 due to new federal policies.

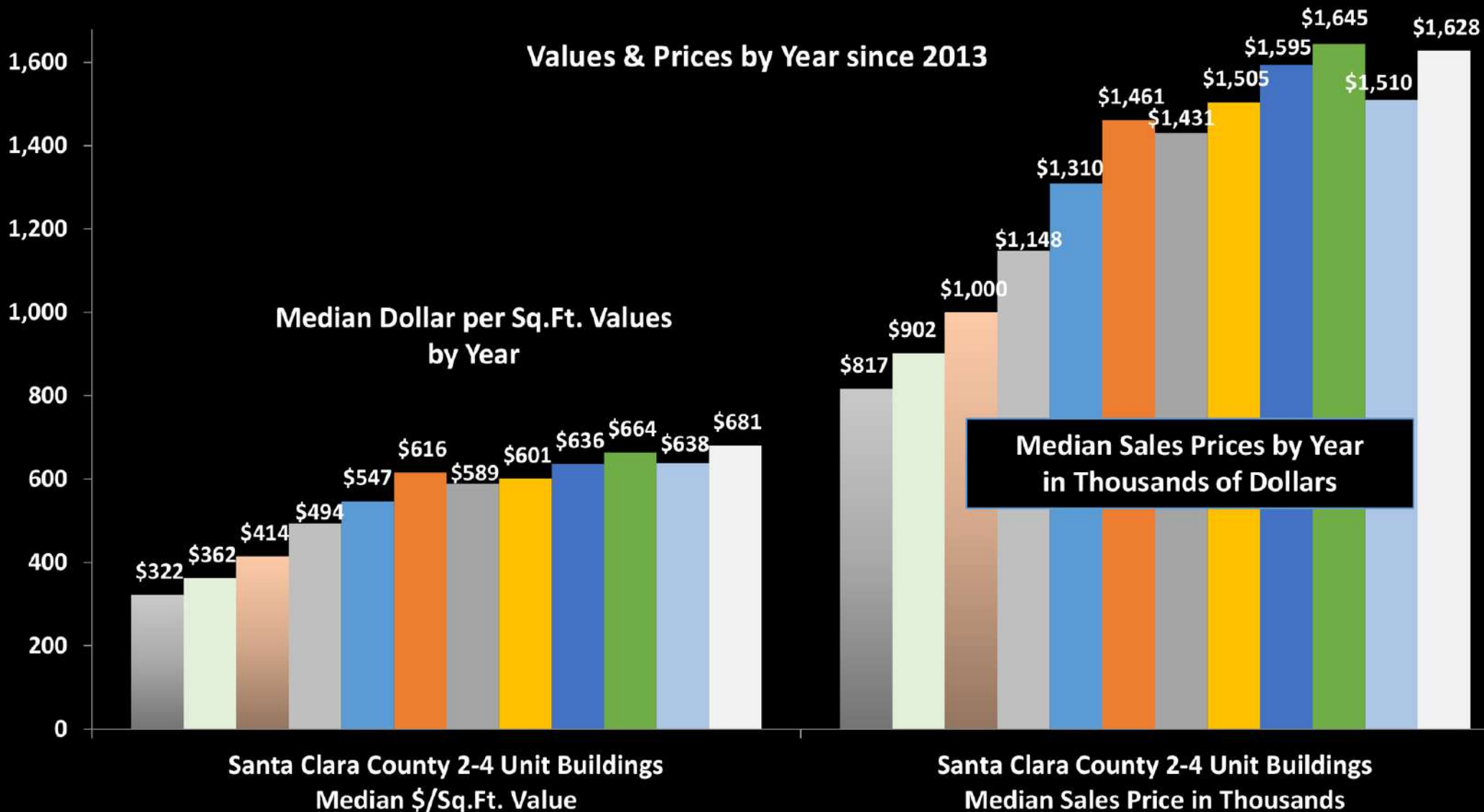


*Estimates published 3/13/25 by U.S. Census. 11 greater Bay Area counties, Napa to Monterey. All numbers approximate, may contain errors, and may be revised in future estimates. Census numbers may not total perfectly due to "Population change that cannot be attributed to any specific demographic component."

Santa Clara County 2-4 Unit Building Sales

Annual Median \$/Sq.Ft. Values & Median Sales Prices*

■ 2013 ■ 2014 ■ 2015 ■ 2016 ■ 2017 ■ 2018 ■ 2019 ■ 2020 ■ 2021 ■ 2022 ■ 2023 ■ 2024



*2-4 unit multi-family building sales reported to NorCal MLS Alliance. These values are generalities reflecting sales of a wide variety of buildings in locations of differing values. Data from sources deemed reliable, but may contain errors and subject to revision. All numbers approximate.

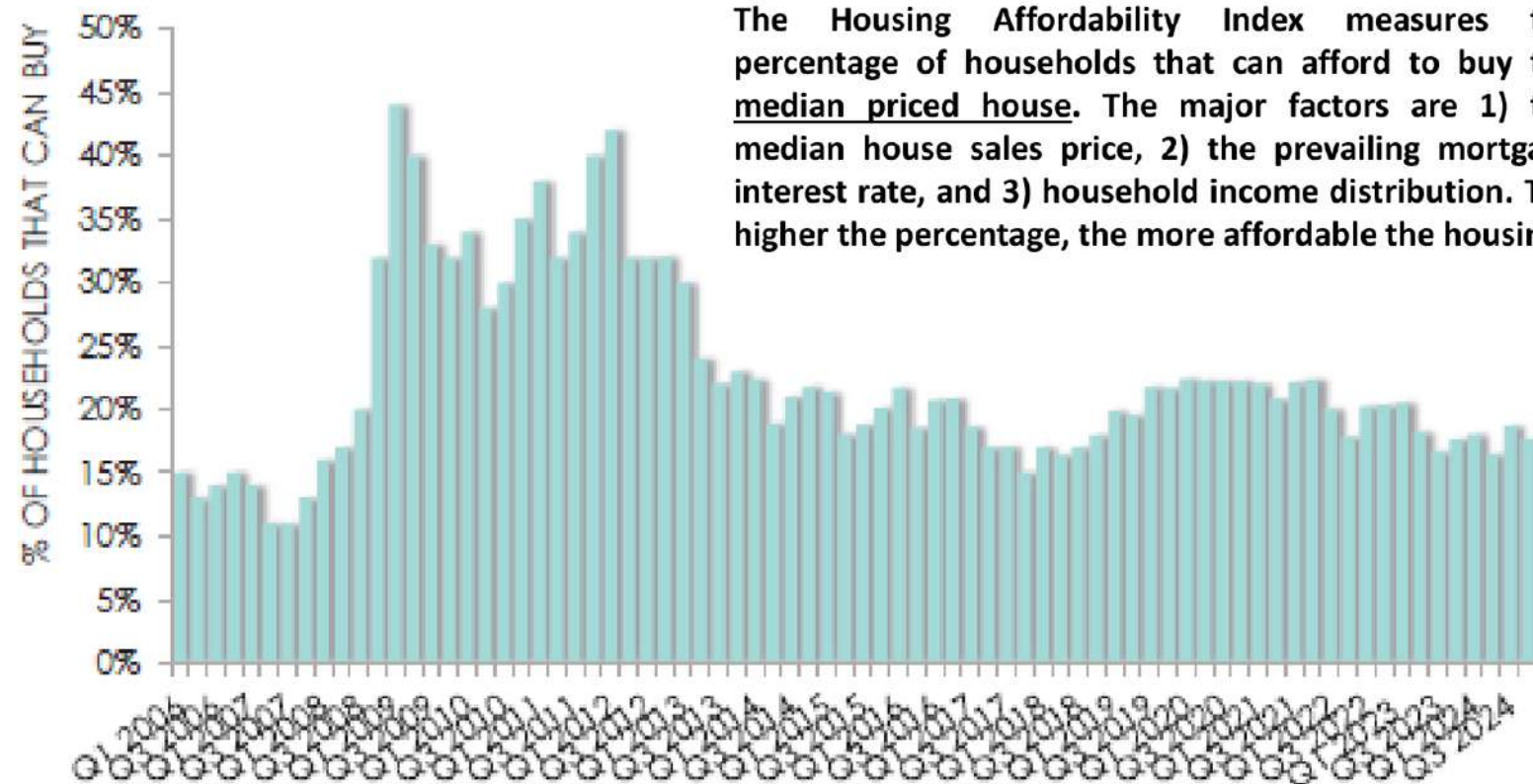
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Housing Affordability by Quarter since 2006

Housing Affordability Index

Based on a 20% downpayment

Santa Clara County, 4th Quarter 2024: 18%



SERIES: Housing Affordability Index of Traditional Buyers
SOURCE: CALIFORNIA ASSOCIATION OF REALTORS®

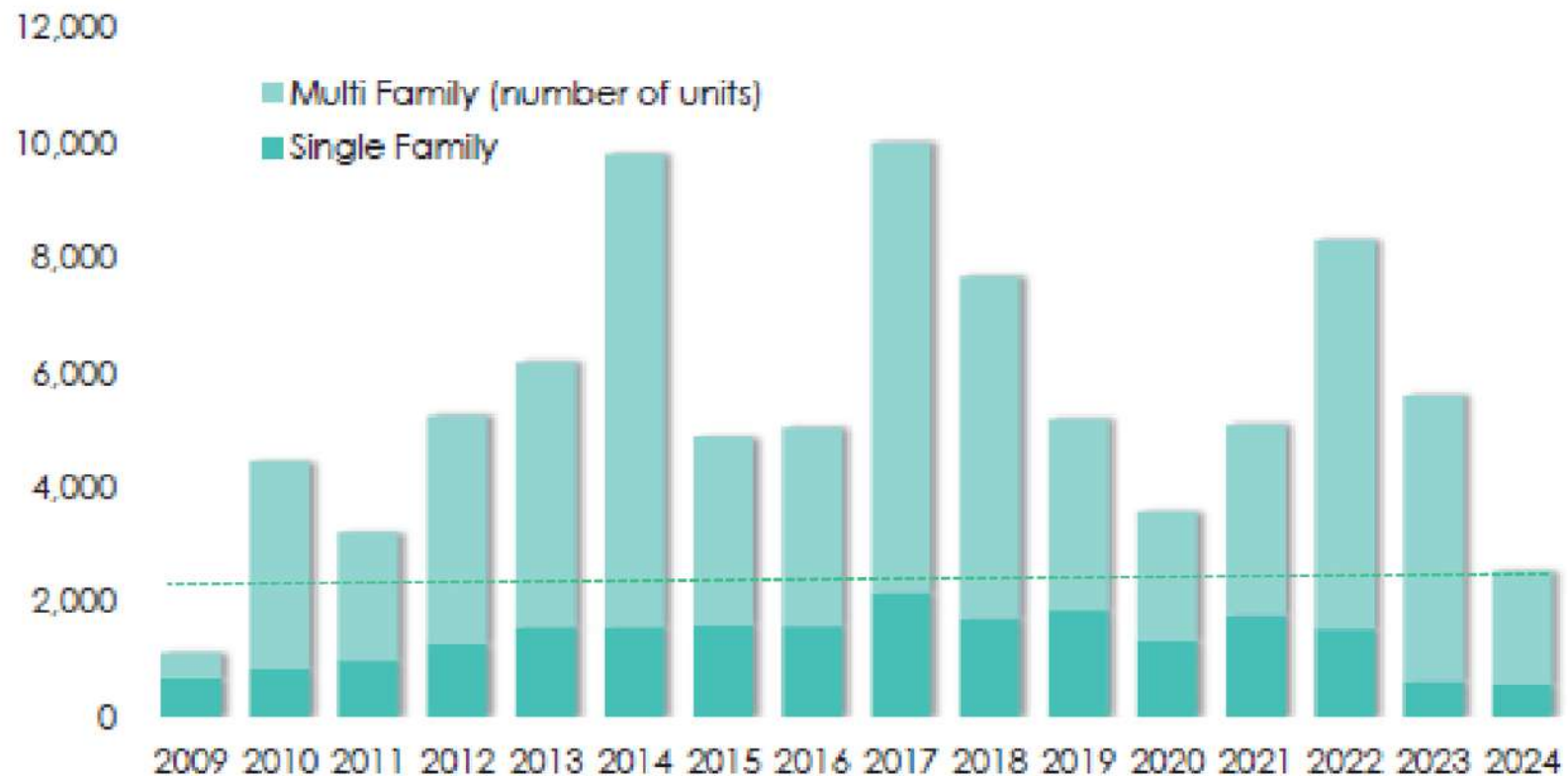
Chart from the California Association of Realtors "2025 CALIFORNIA ECONOMIC & HOUSING MARKET UPDATE" published March 2025. Data from sources deemed reliable, but may contain errors and subject to revision. All numbers should be considered approximate.

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New Housing Permit Issuance Lowest since Great Recession

New Housing Permits

Santa Clara County, 2024: 2,547 Units, -54.5% YTY



SERIES: New Housing Permits
SOURCE: Construction Industry Research Board

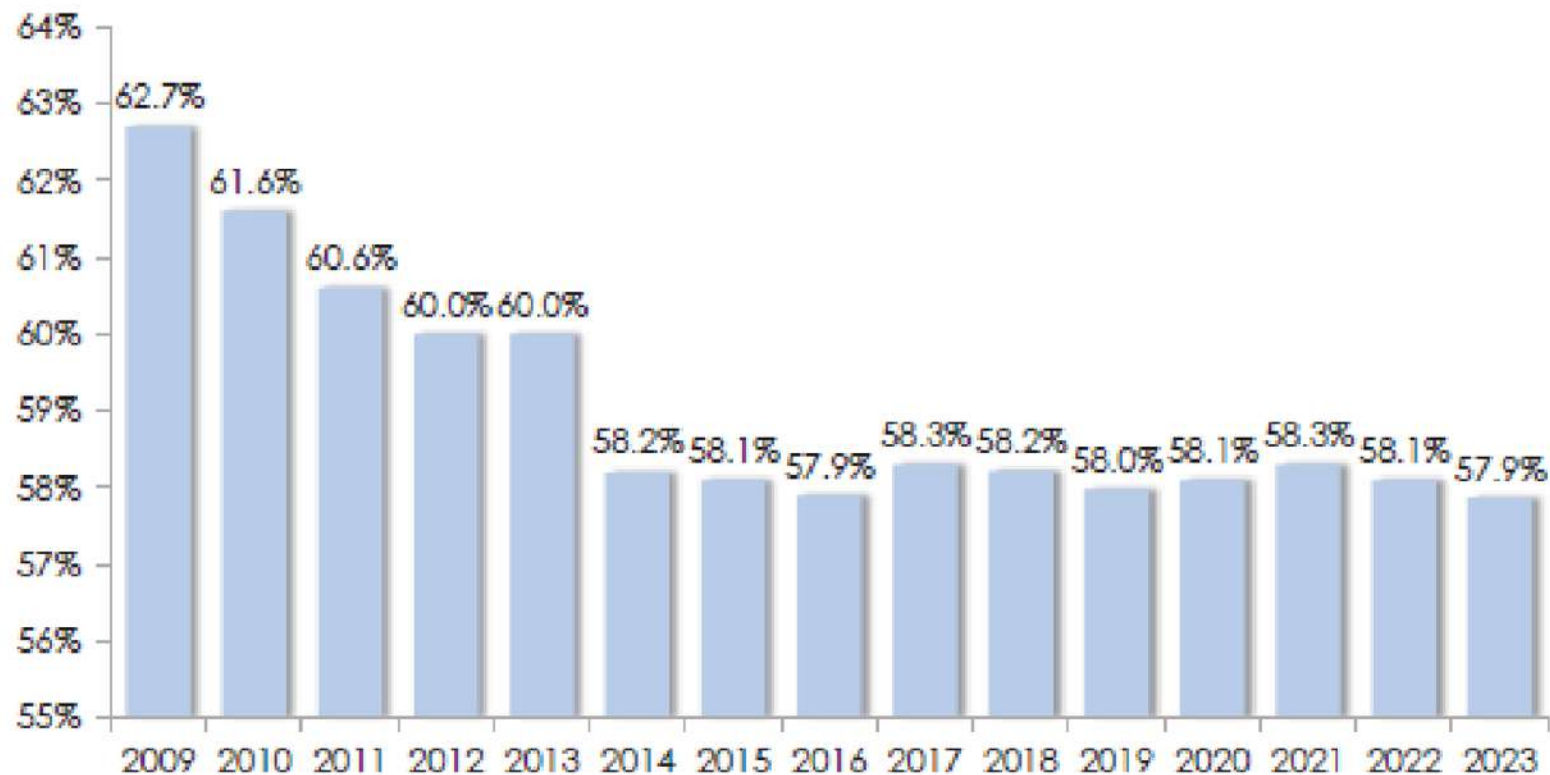
Chart from the California Association of Realtors "2025 CALIFORNIA ECONOMIC & HOUSING MARKET UPDATE" published March 2025. Data from sources deemed reliable, but may contain errors and subject to revision. All numbers should be considered approximate estimates.

COMPASS

Percentage of Households Owning Their Homes

Homeownership Rates

Santa Clara County, 2023: 57.9%



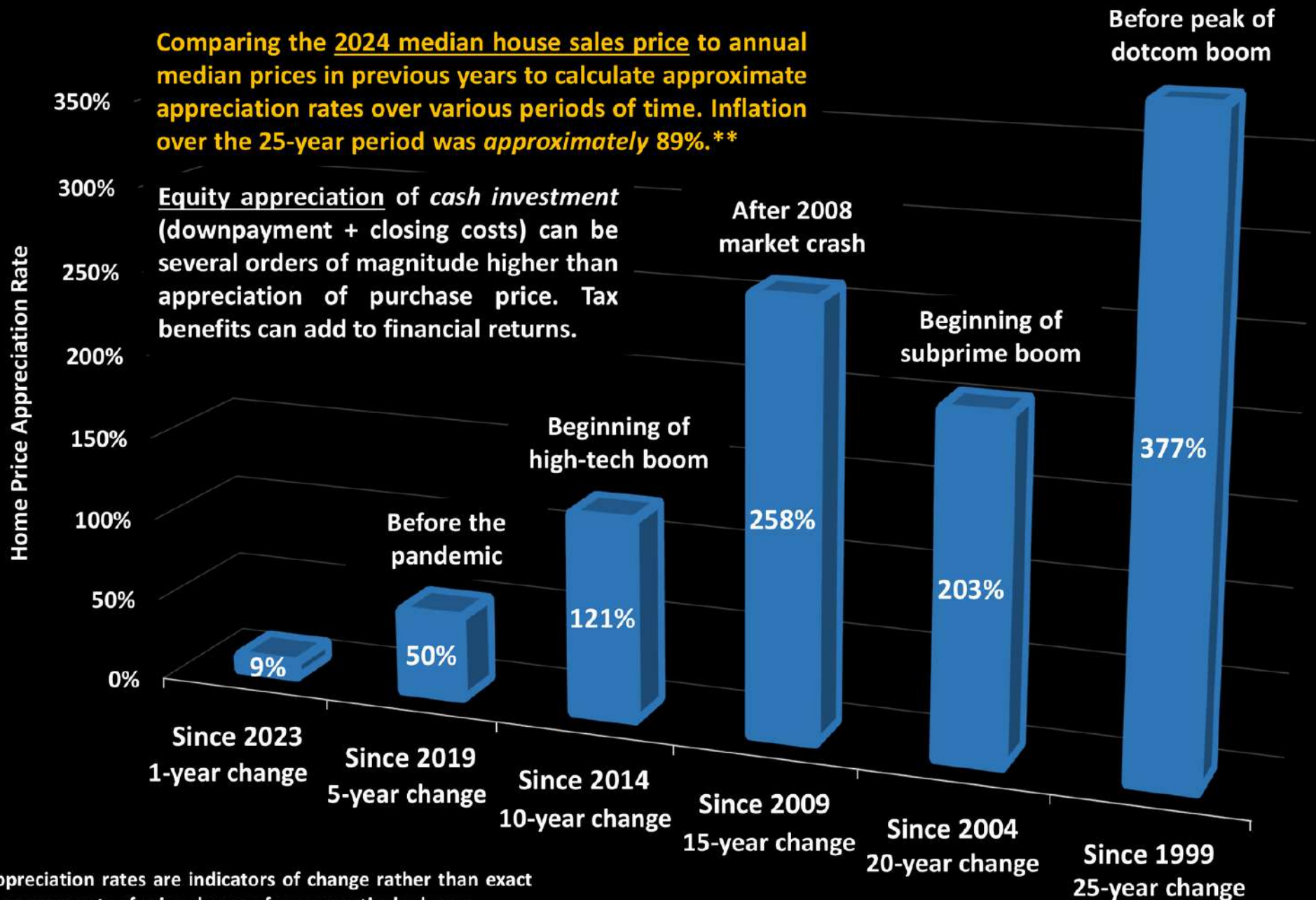
SERIES: Homeownership Rates
SOURCE: Federal Reserve Bank of St. Louis

Median House Sales Price Appreciation

Santa Clara County: % Change in Annual Median Sales Price*

Comparing the 2024 median house sales price to annual median prices in previous years to calculate approximate appreciation rates over various periods of time. Inflation over the 25-year period was approximately 89%.**

Equity appreciation of cash investment (downpayment + closing costs) can be several orders of magnitude higher than appreciation of purchase price. Tax benefits can add to financial returns.



Appreciation rates are indicators of change rather than exact measurements of price changes for any particular home.

*House sales reported to NorCal MLS Alliance. Data from sources deemed reliable but may contain errors and subject to revision. Appreciation rates can change significantly depending on the exact dates of the calculation. All numbers approximate and percentages rounded. **Inflation per BLS Inflation Calculator.

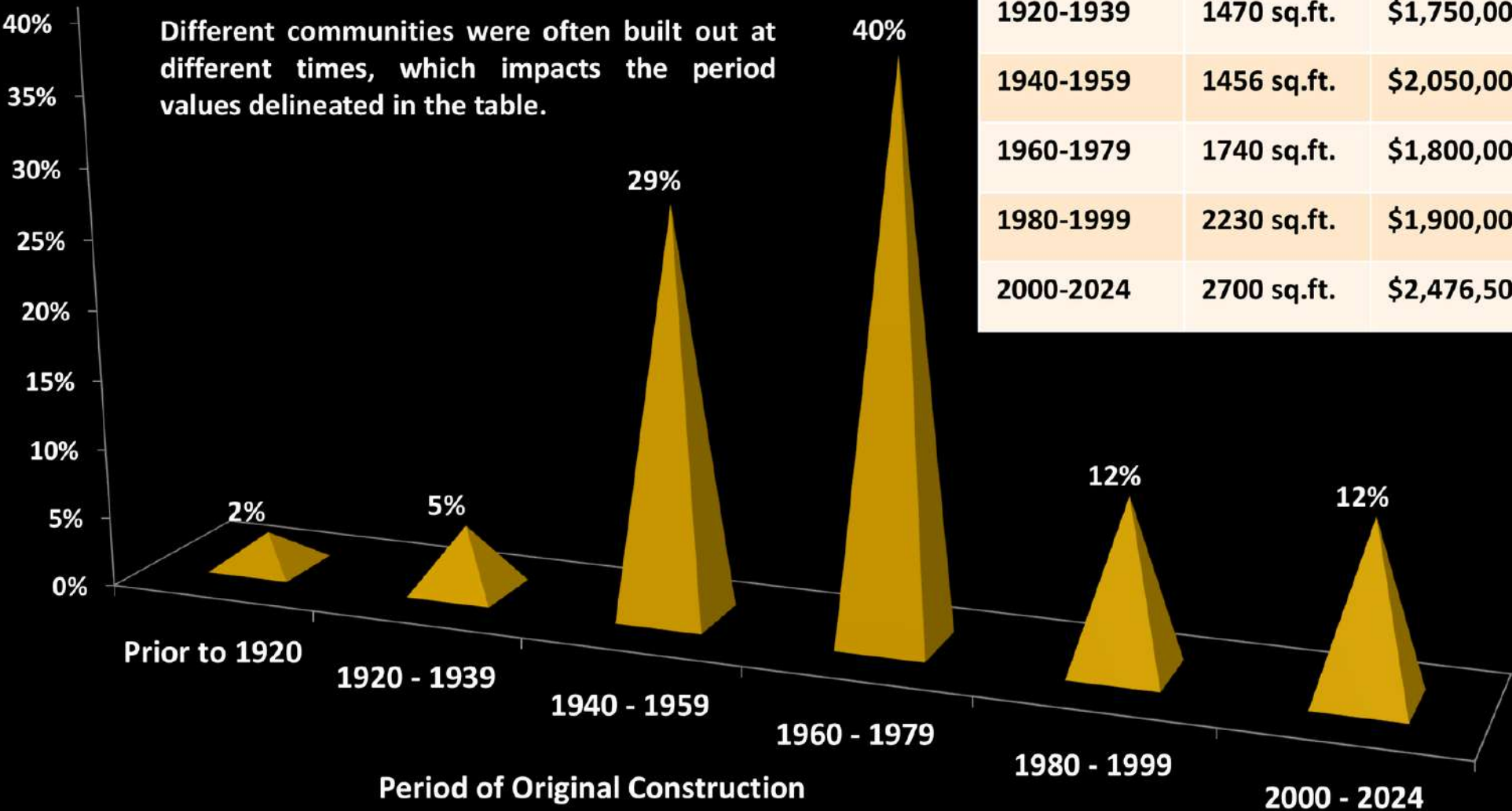
COMPASS

Santa Clara County House Sales

Percentage of Sales by Era of Construction

Houses built 1940 to 1979 dominate county inventory, but those built since 1980 were generally *much* larger.

Different communities were often built out at different times, which impacts the period values delineated in the table.



12 Months House Sales*

| Year Built | Median Sq.Ft. | Median Sale Price |
|-------------|---------------|-------------------|
| Before 1920 | 1560 sq.ft. | \$1,500,000 |
| 1920-1939 | 1470 sq.ft. | \$1,750,000 |
| 1940-1959 | 1456 sq.ft. | \$2,050,000 |
| 1960-1979 | 1740 sq.ft. | \$1,800,000 |
| 1980-1999 | 2230 sq.ft. | \$1,900,000 |
| 2000-2024 | 2700 sq.ft. | \$2,476,500 |

Sales reported to NorCal MLS Alliance in the 12 months through February 2025. Data derived from sources deemed reliable, but may contain errors and subject to revision. All numbers are approximate, and how the median values apply to any particular property is unknown without a specific comparative market analysis.

Annual Median House Sales Prices

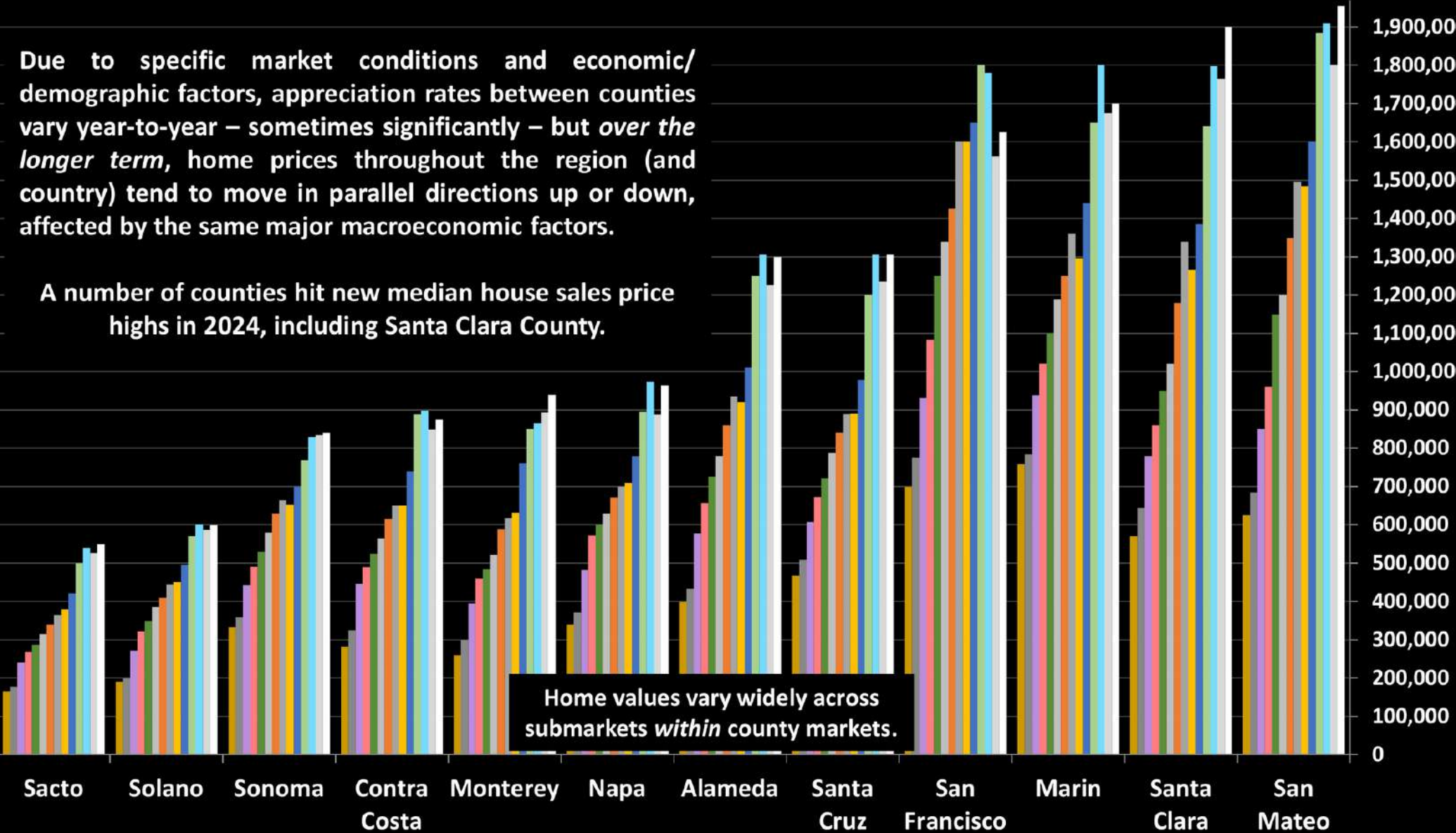
by Bay Area County + Sacramento, 2011 – 2024*

Median sales price is that price at which half the sales occurred for more and half for less. It can be affected by factors besides changes in fair market value.

2011 2012 2013 2014 2015 2016 2017 2018 2019 2020 2021 2022 2023 2024

Due to specific market conditions and economic/ demographic factors, appreciation rates between counties vary year-to-year – sometimes significantly – but *over the longer term*, home prices throughout the region (and country) tend to move in parallel directions up or down, affected by the same major macroeconomic factors.

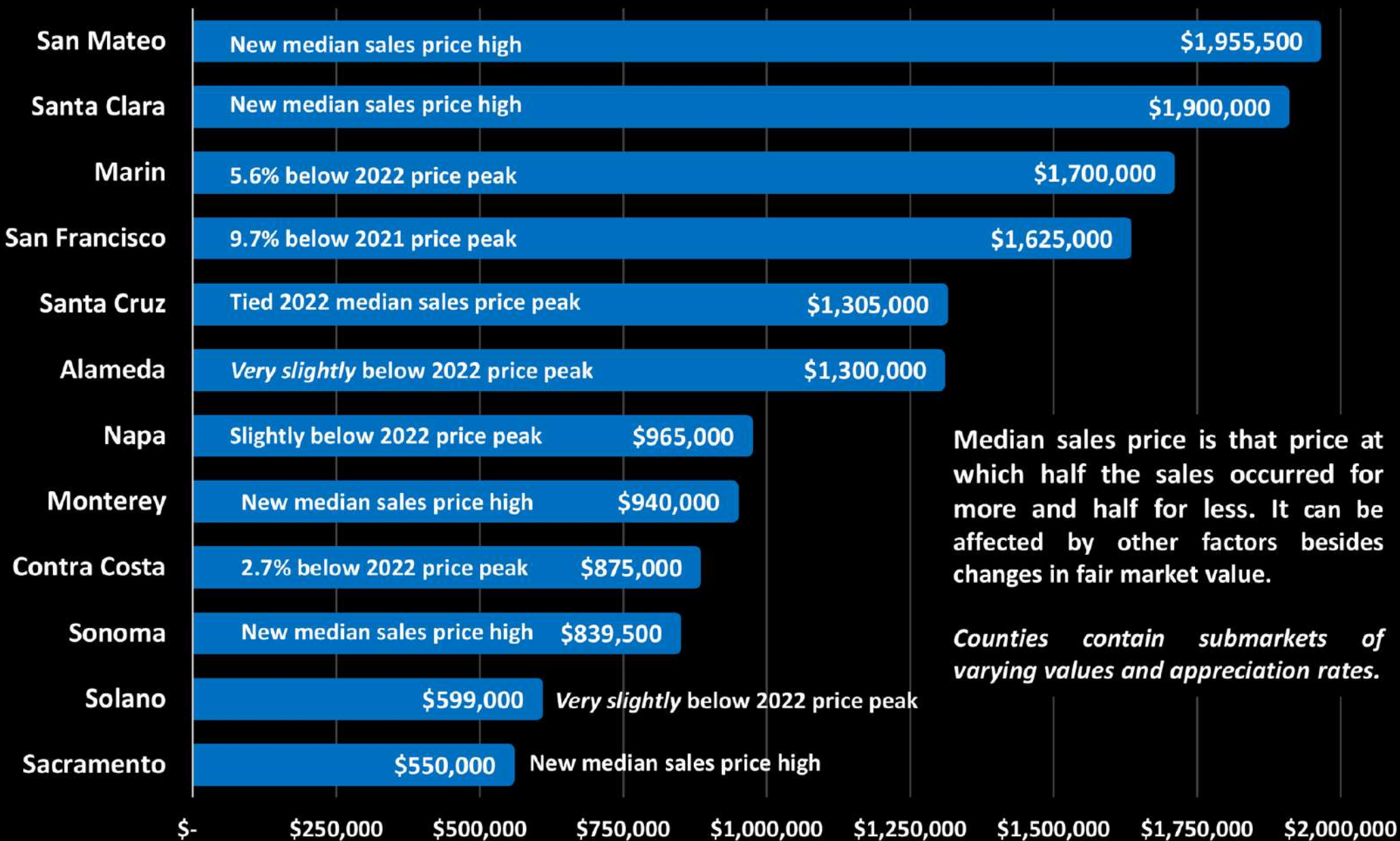
A number of counties hit new median house sales price highs in 2024, including Santa Clara County.



*Sales reported to MLS, per the CA Association of Realtors, or NorCal MLS Alliance, per Infosparks. Data from sources deemed reliable but may contain errors and subject to revision. All numbers approximate. Different data sources sometimes calculate median house sales prices using varying methodologies.

2024 Median House Sales Prices

Greater Bay Area + Sacramento, by County*

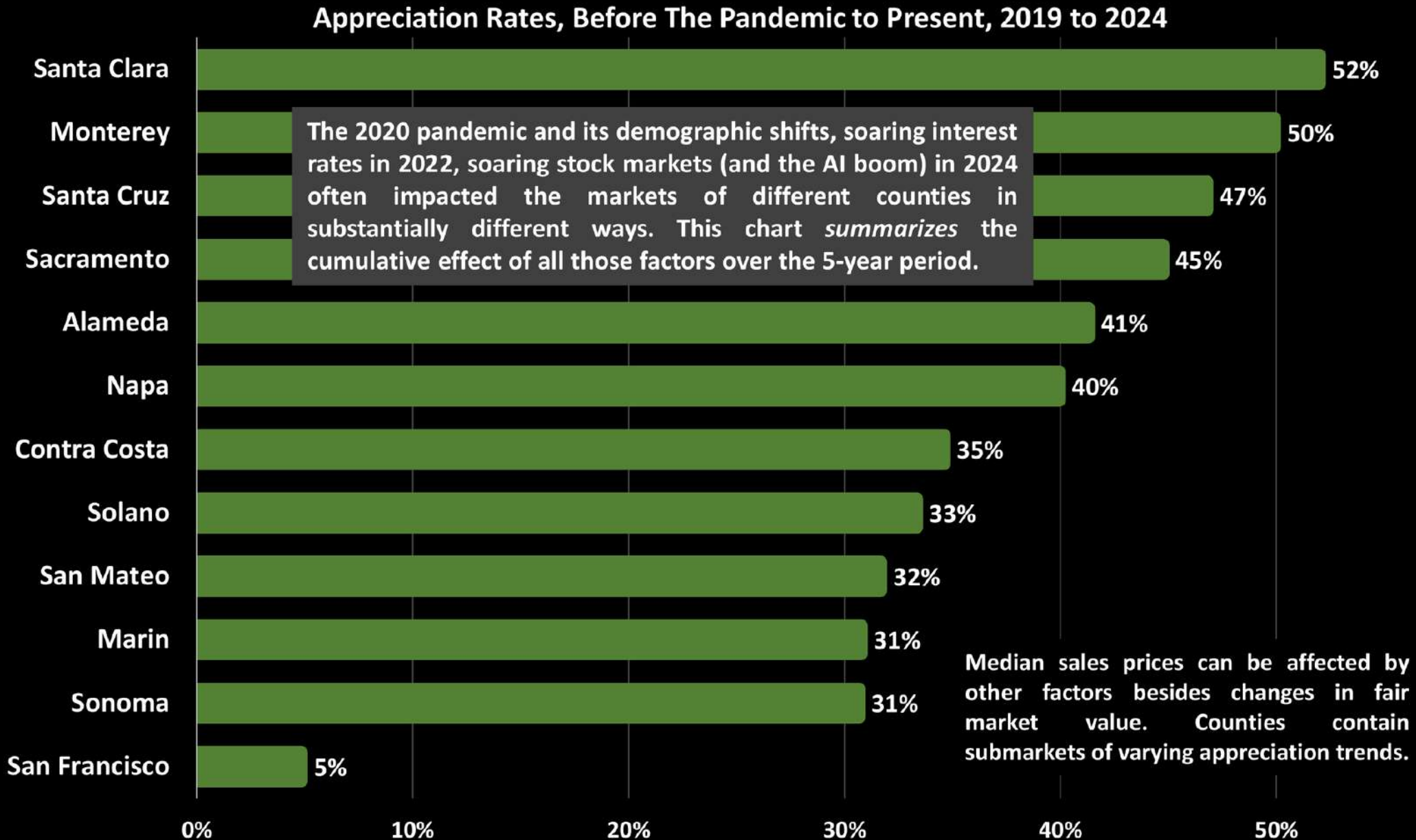


*Sales reported to NorCal MLS Alliance by late January 2025, per Infosparks. Data from sources deemed reliable, but all numbers are approximate, may contain errors and subject to revision. Late-reported sales may change prices. Different data sources sometimes calculate median sales prices using varying methodologies.



5-Year Median House Sales Price Appreciation Rates

Comparing Annual Median Sales Prices, 2024 to 2019, by County*



*Sales reported to NorCal MLS Alliance, per Infosparks. Percentages rounded. Median sales price is that price at which half the sales occurred for more and half for less. Late-reported sales may change calculations. Data from sources deemed reliable. All numbers approximate, and subject to revision.

Average Annual Home Insurance Cost for \$300,000 in Coverage

Comparative Costs in Selected States, per Bankrate, January 2025*

| STATE | Avg. Annual Cost |
|----------------|------------------|
| Nebraska | \$ 5,401 |
| Florida | \$ 5,376 |
| Kansas | \$ 4,168 |
| Louisiana | \$ 3,969 |
| Texas | \$ 3,725 |
| Mississippi | \$ 3,171 |
| Kentucky | \$ 3,151 |
| Colorado | \$ 3,017 |
| Minnesota | \$ 2,583 |
| Montana | \$ 2,418 |
| North Carolina | \$ 2,394 |
| Tennessee | \$ 2,305 |
| South Carolina | \$ 2,272 |
| Rhode Island | \$ 2,160 |

| STATE | Avg. Annual Cost |
|---------------|------------------|
| Missouri | \$ 2,121 |
| Arizona | \$ 2,099 |
| Illinois | \$ 2,079 |
| Michigan | \$ 1,997 |
| Georgia | \$ 1,916 |
| New York | \$ 1,704 |
| Indiana | \$ 1,663 |
| Connecticut | \$ 1,659 |
| Massachussets | \$ 1,642 |
| Maryland | \$ 1,606 |
| Virginia | \$ 1,578 |
| Washington | \$ 1,443 |
| California | \$ 1,381 |
| Washington DC | \$ 1,363 |

| STATE | Avg. Annual Cost |
|---------------|------------------|
| Idaho | \$ 1,240 |
| Wyoming | \$ 1,231 |
| Maine | \$ 1,220 |
| Hawaii | \$ 1,214 |
| Pennsylvania | \$ 1,208 |
| Utah | \$ 1,182 |
| Wisconsin | \$ 1,162 |
| New Jersey | \$ 1,158 |
| Nevada | \$ 995 |
| Oregon | \$ 989 |
| New Hampshire | \$ 976 |
| Delaware | \$ 938 |
| Alaska | \$ 868 |
| Vermont | \$ 794 |

Many factors affect home insurance costs including susceptibility to natural disasters like severe weather events and fire; property construction; local construction costs; and state regulation of insurers (a big issue in CA.). Overall, rates have been rapidly accelerating with increasing damage claims, and often vary enormously between regions of the same state.

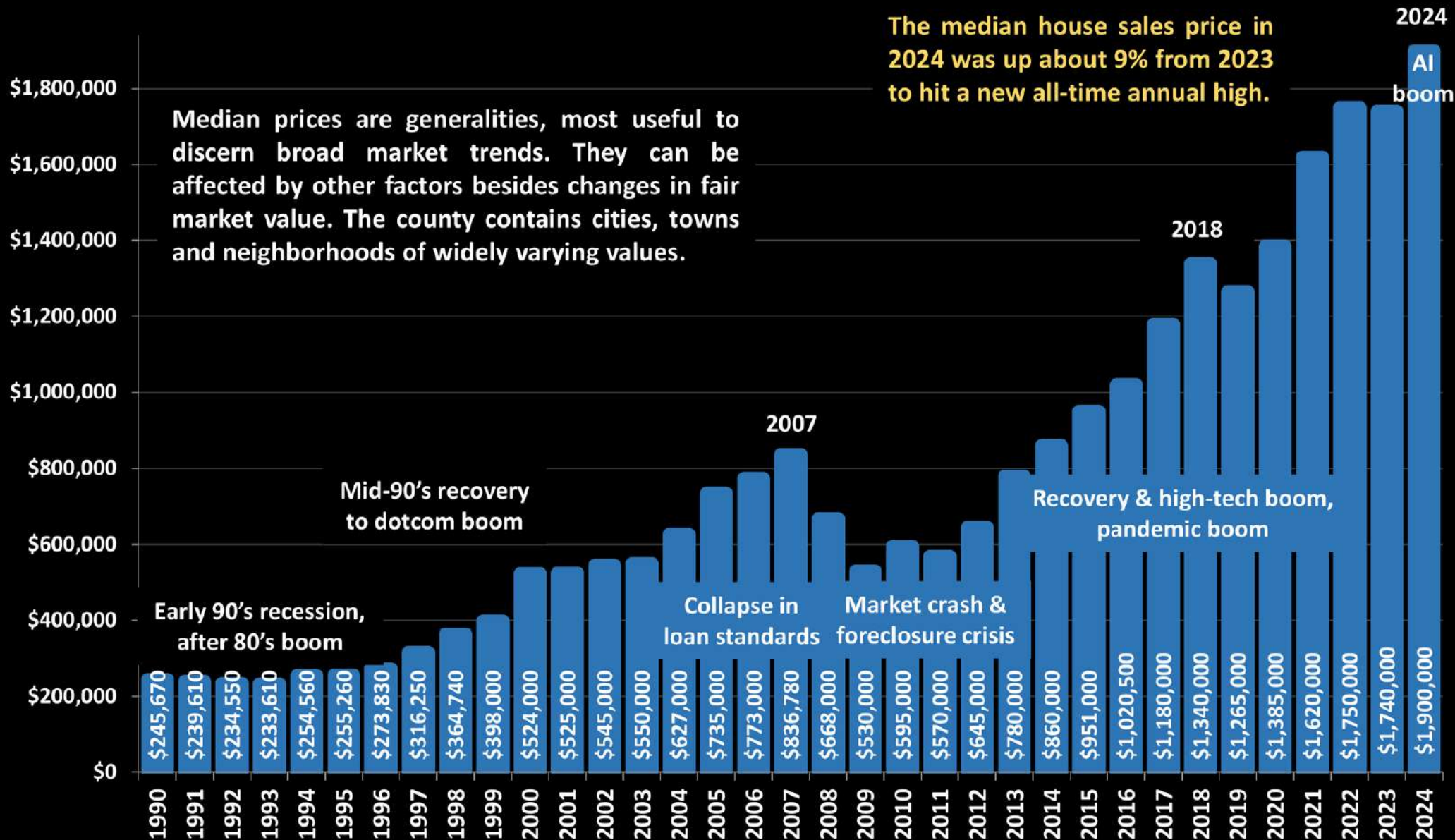
*Per Bankrate: <https://www.bankrate.com/insurance/homeowners-insurance/homeowners-insurance-cost/#cost-by-state>. Rates refreshed January 2025. The average annual home insurance premium for a home with a dwelling coverage amount of \$300,000. *Will not include flood or earthquake insurance.* Data from sources deemed reliable but may contain errors and subject to revision.

Provided by

COMPASS

Santa Clara County Median House Price

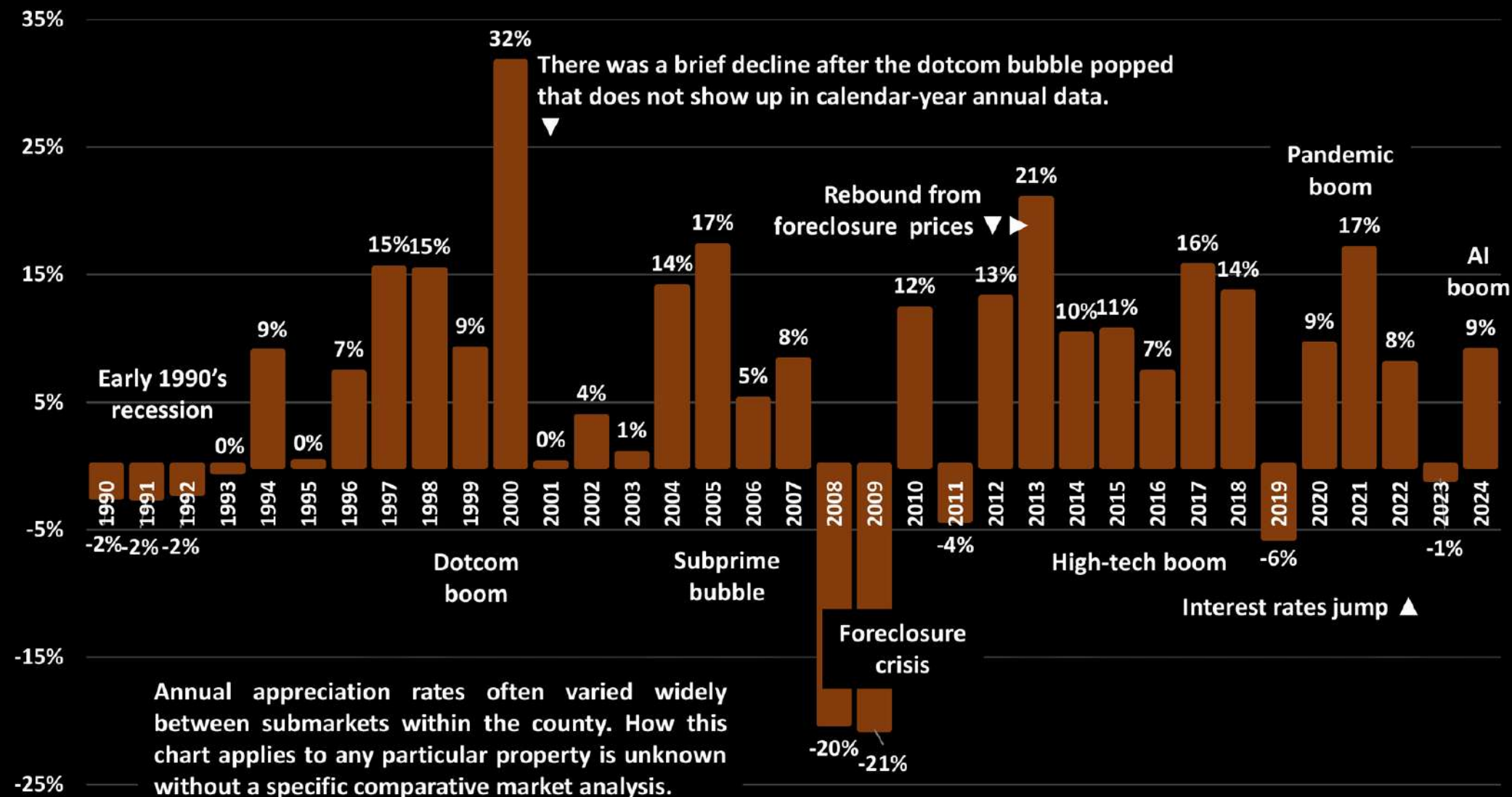
Median HOUSE Sales Prices since 1990, by Year*



*Per CA. Association of Realtors annual historical survey for existing single family dwellings. 2024 an estimate based on sales reported to NorCal MLS Alliance by early Jan. 2025. Data from sources deemed 5reliable but may contain errors and subject to revision. All numbers approximate, and may change with late-reported sales. Various sources of data may calculate median sales prices slightly differently.

Santa Clara County Year-over-Year Appreciation Rates since 1990

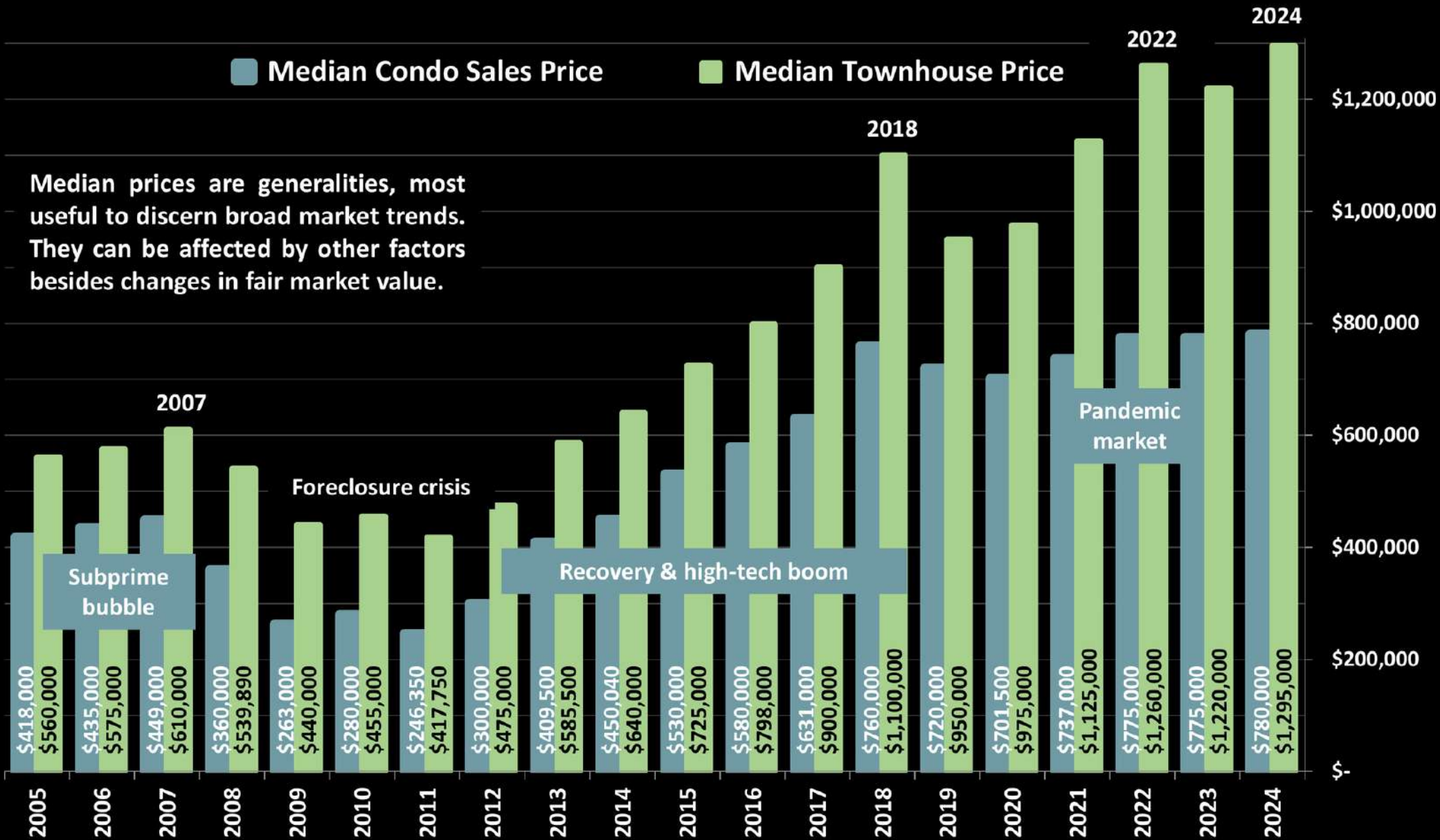
Y-o-Y Percentage Change in Annual Median HOUSE Sales Price*



*Sales reported to MLS: year-over-year median existing house sales price appreciation rates, per CA Association of Realtors Annual Historical Survey. 2024 estimated based on MLS sales data in early January 2025. Percentage-change labels rounded to nearest full percentage point. All numbers approximate, may contain errors and subject to revision.

Santa Clara County Median Condo & Townhouse Prices

Annual Median Sales Price by Year since 2005



Per sales reported to NorCal MLS Alliance. Median sales price is that price at which half the sales occurred for more and half for less. Data from sources deemed reliable but may contain errors and subject to revision. All numbers approximate, and may change with late-reported sales.

Santa Clara County: Median \$/Sq.Ft. Values

Median Home Values by Year since 2005*

Median values are generalities, most useful to discern broad market trends. They can be affected by other factors besides changes in fair market value. Values vary widely across submarkets within the county.

Houses

Townhouses

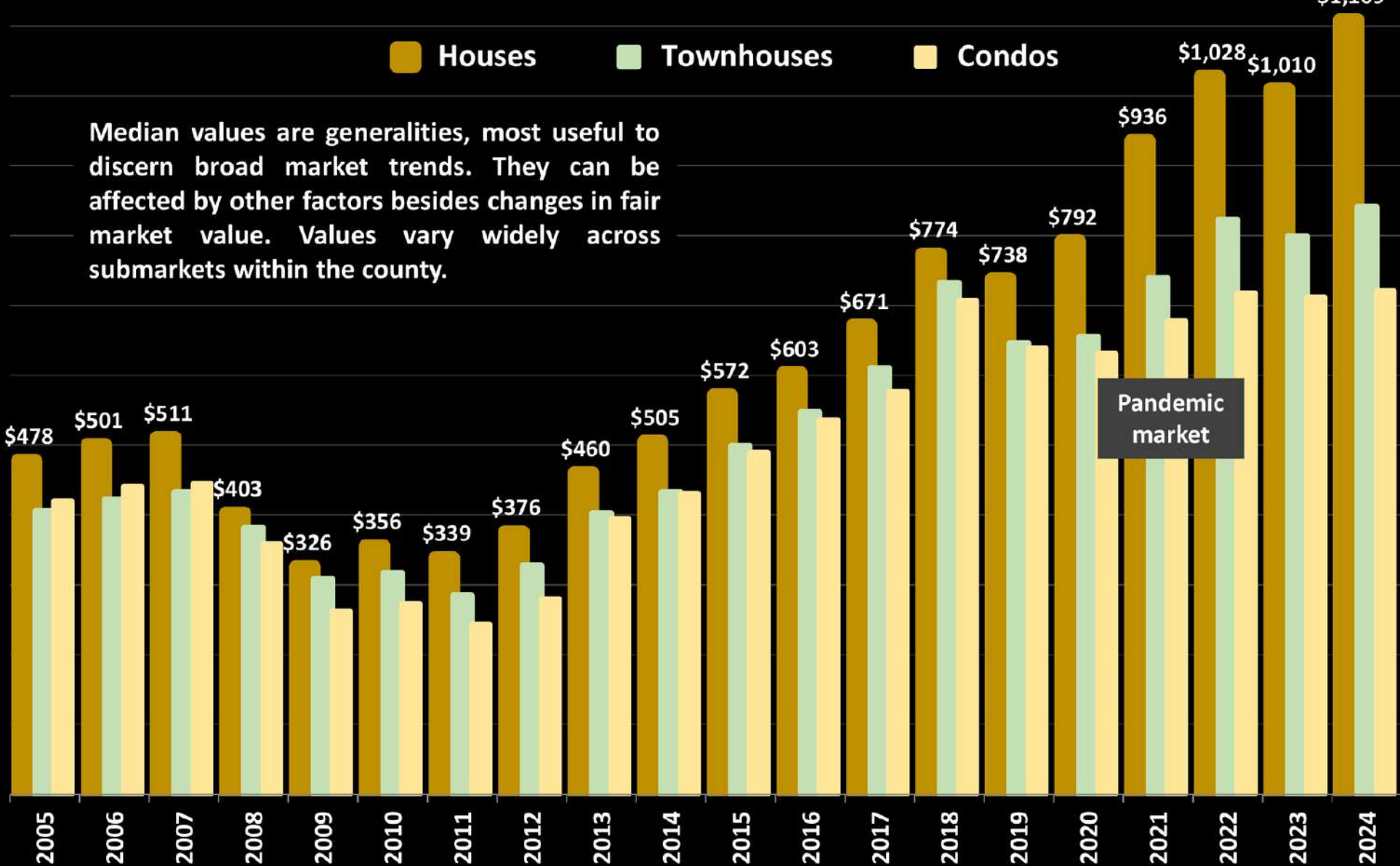
Condos

AI boom

\$1,109

Pandemic market

\$1,100
\$1,000
\$900
\$800
\$700
\$600
\$500
\$400
\$300
\$200
\$100
\$-

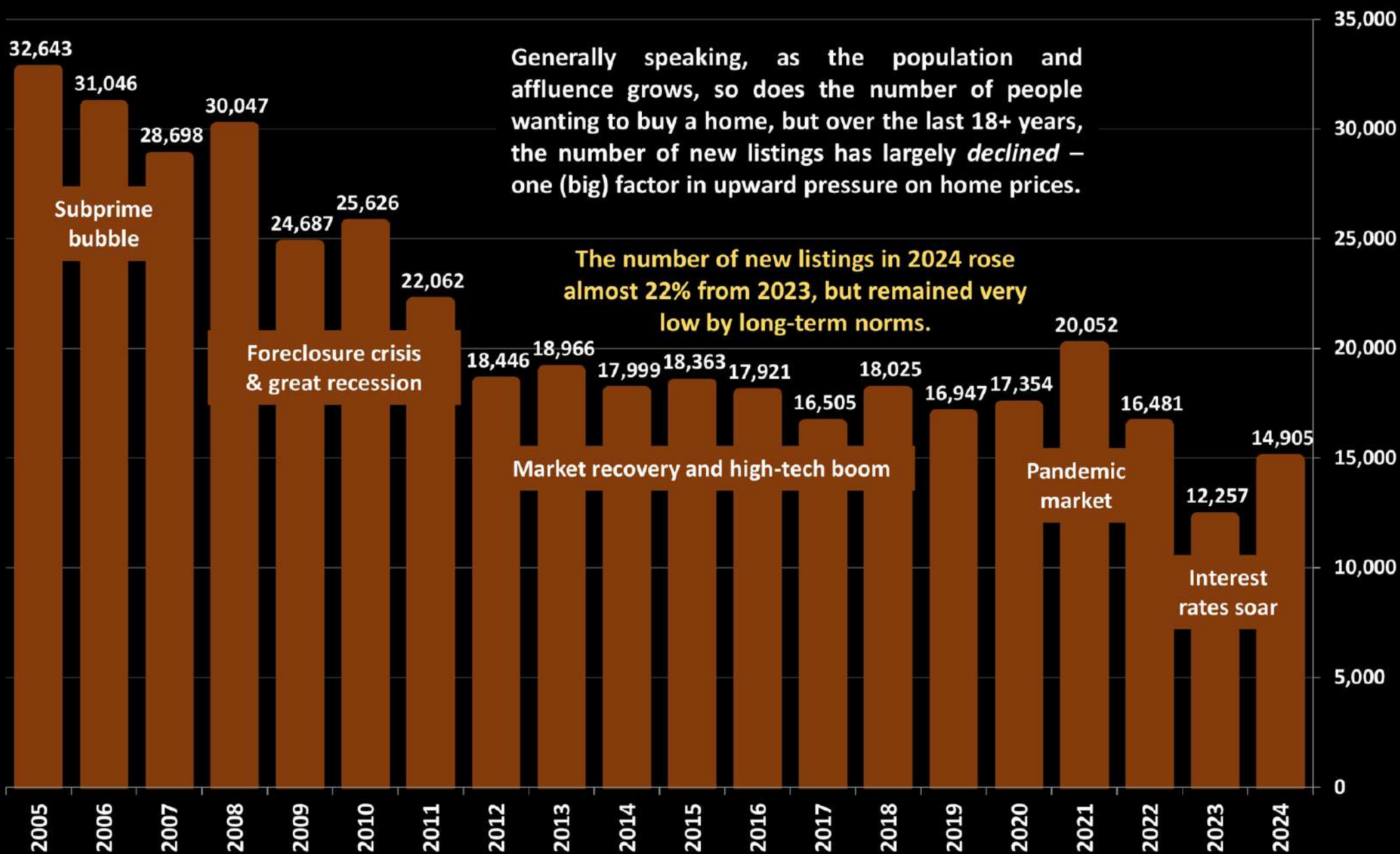


*Per NorCal MLS Alliance Infosparks calculations, for sales reported to MLS. Median value is that value at which half the sales occurred for more and half for less. Data from sources deemed reliable but may contain errors and subject to revision. All numbers approximate, and may change with late-reported sales.

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Santa Clara County: Annual New-Listing Volume

Number of New Listings Coming on Market by Year, since 2005*



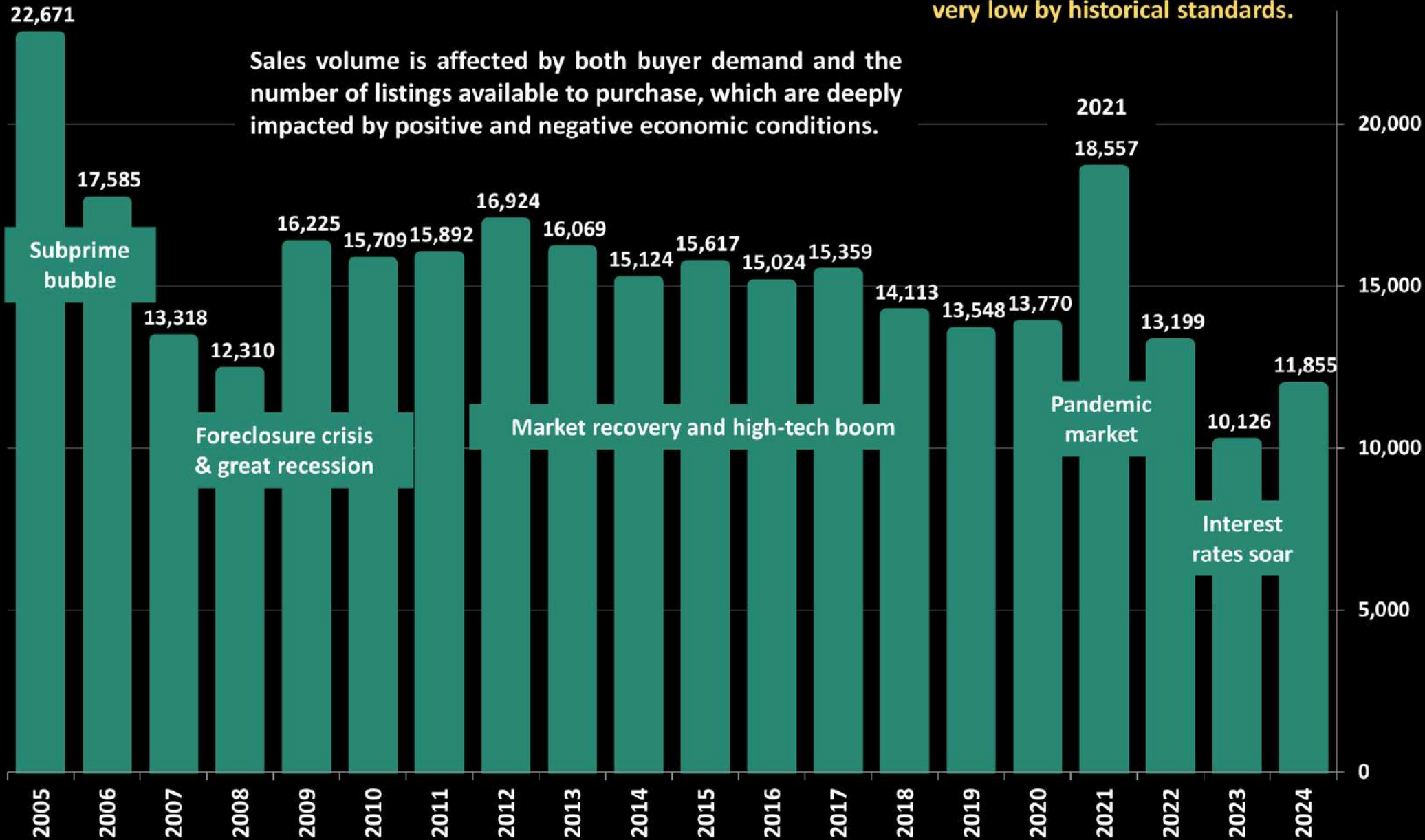
*All attached and detached residential home listings posted to NorCal MLS Alliance per Infosparks calculations in early January 2025. Data from sources deemed reliable but may contain errors and subject to revision. All numbers approximate, and may change due to late-reported activity. Not all listings are posted to MLS.

Santa Clara County Annual Sales Volume

Number of Home Sales by Year, since 2005*

2024 sales volume rose about 17% from 2023, but remained very low by historical standards.

Sales volume is affected by both buyer demand and the number of listings available to purchase, which are deeply impacted by positive and negative economic conditions.



*All attached and detached residential home sales reported to NorCal MLS Alliance per Infosparks calculations. Data from sources deemed reliable but may contain errors and subject to revision. All numbers approximate, with last year's total estimated based on available data in early January, and may change due to late-reported sales. Not all sales are reported to MLS.

Santa Clara County: Annual Sales - \$5,000,000+

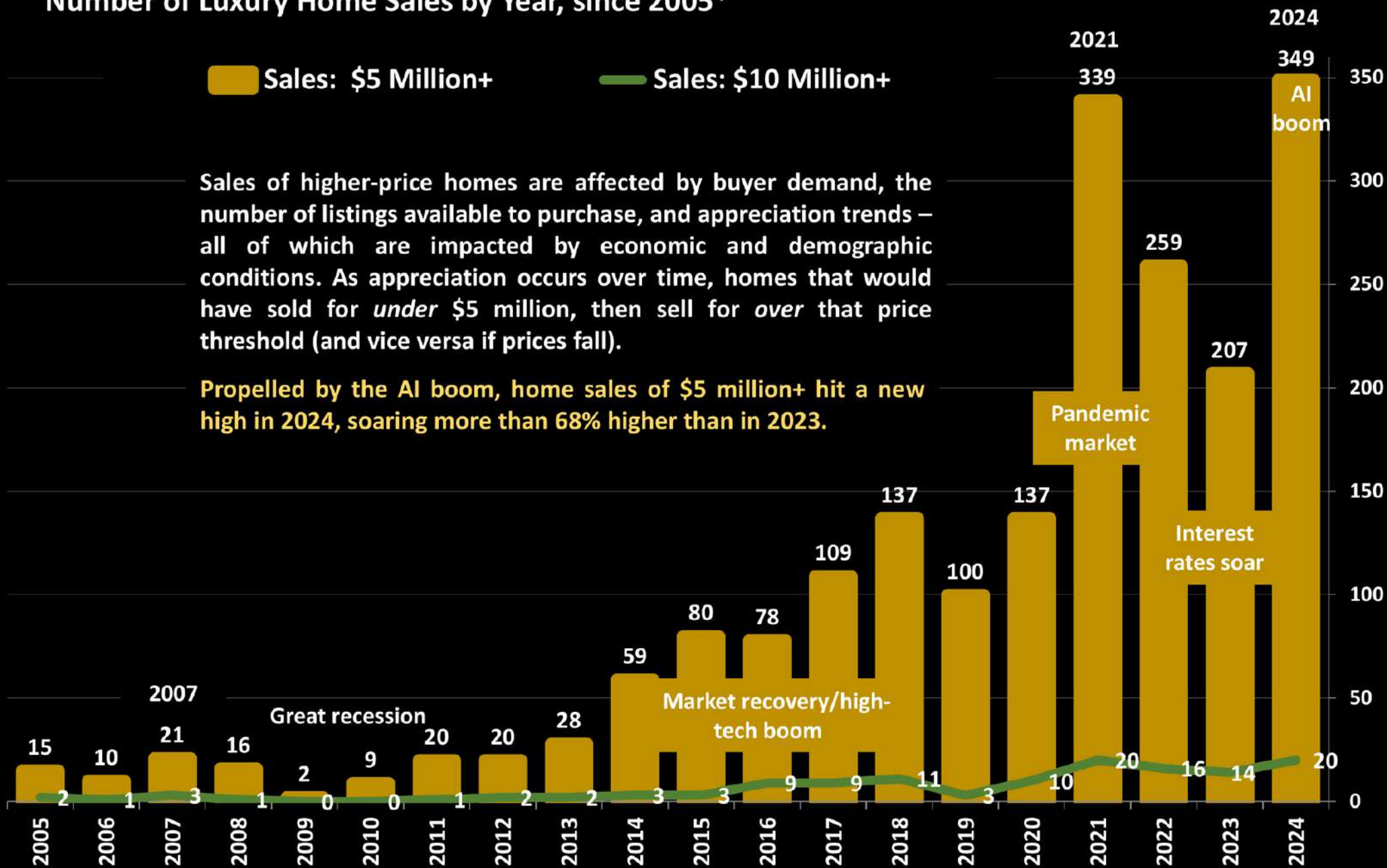
Number of Luxury Home Sales by Year, since 2005*

■ Sales: \$5 Million+

— Sales: \$10 Million+

Sales of higher-price homes are affected by buyer demand, the number of listings available to purchase, and appreciation trends – all of which are impacted by economic and demographic conditions. As appreciation occurs over time, homes that would have sold for *under* \$5 million, then sell for *over* that price threshold (and vice versa if prices fall).

Propelled by the AI boom, home sales of \$5 million+ hit a new high in 2024, soaring more than 68% higher than in 2023.

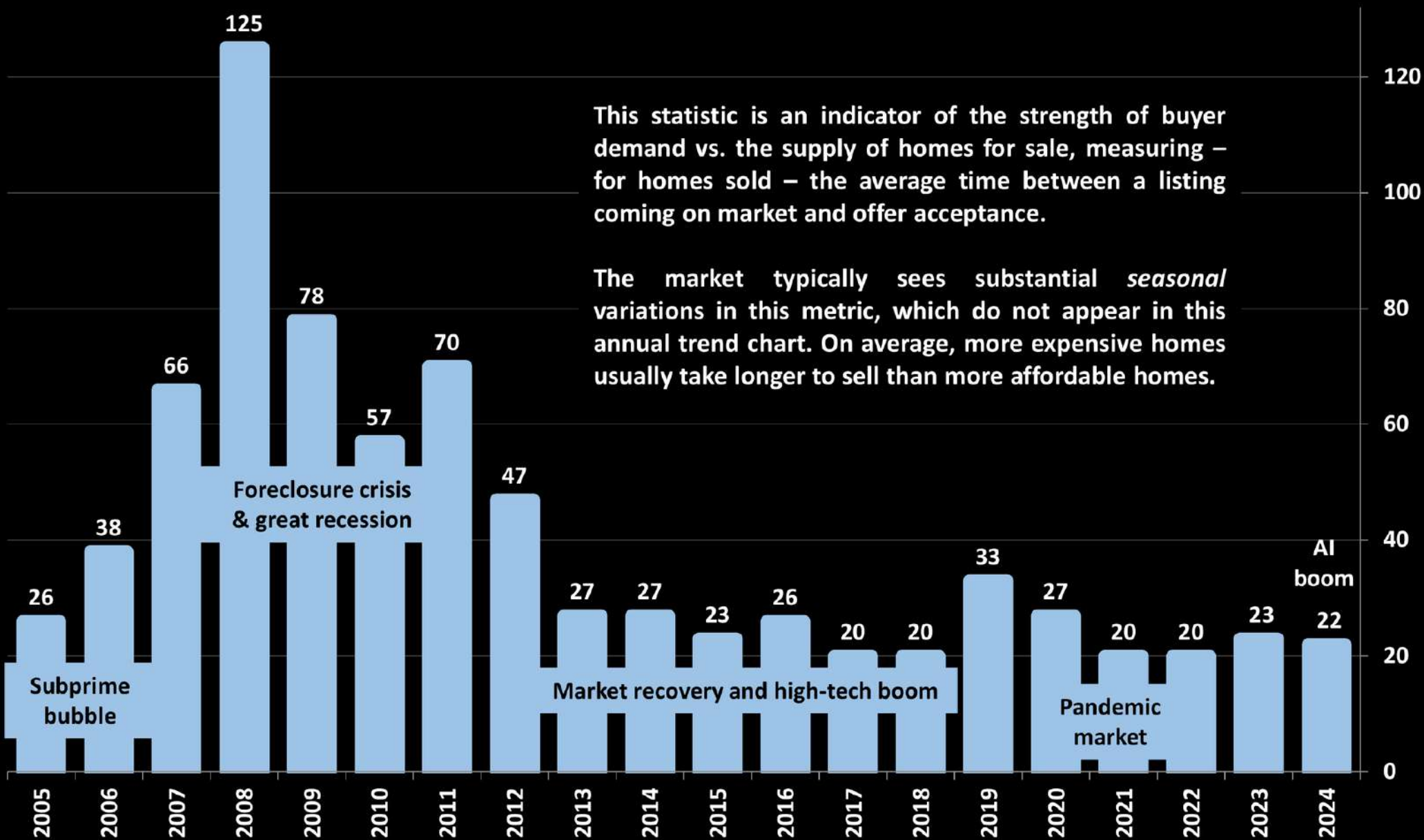


*All attached and detached residential home sales reported to NorCal MLS Alliance per Infosparks calculations. Data from sources deemed reliable but may contain errors and subject to revision. All numbers approximate, with last year's total estimated based on available data in early January, and may change due to late-reported sales. Not all luxury home sales are reported to MLS.

COMPASS

Santa Clara County – Speed of Sale

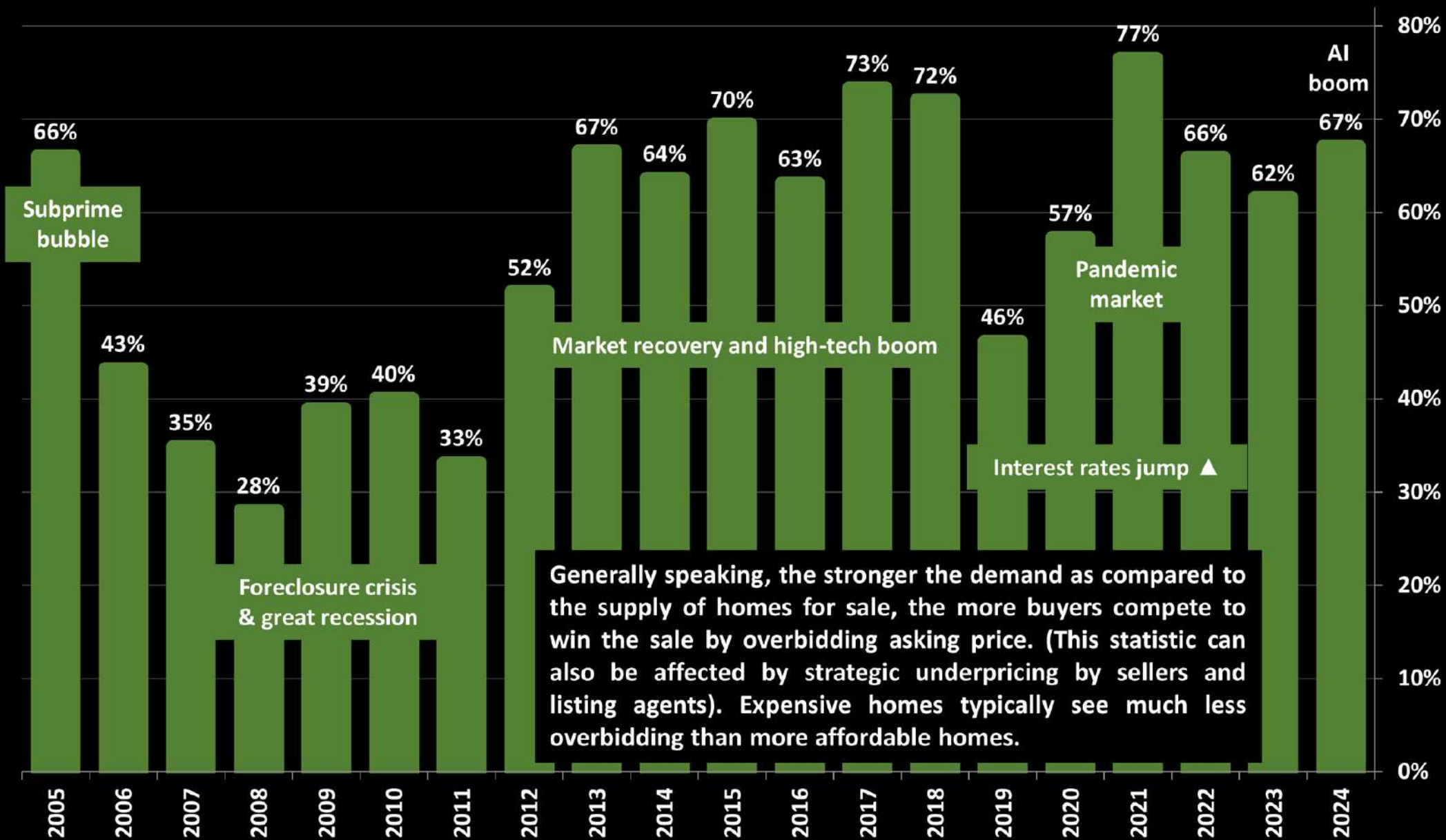
Average Days on Market, Annual Readings by Year, since 2005*



*Average cumulative days on market: All attached and detached residential home sales reported to NorCal MLS Alliance per Infosparks calculations. Data from sources deemed reliable but may contain errors and subject to revision. All numbers approximate, and may change due to late-reported sales. Not all sales are reported to MLS.

Santa Clara County – Overbidding Asking Price

Percentage of Sales Over List Price, Annual Readings, since 2005*



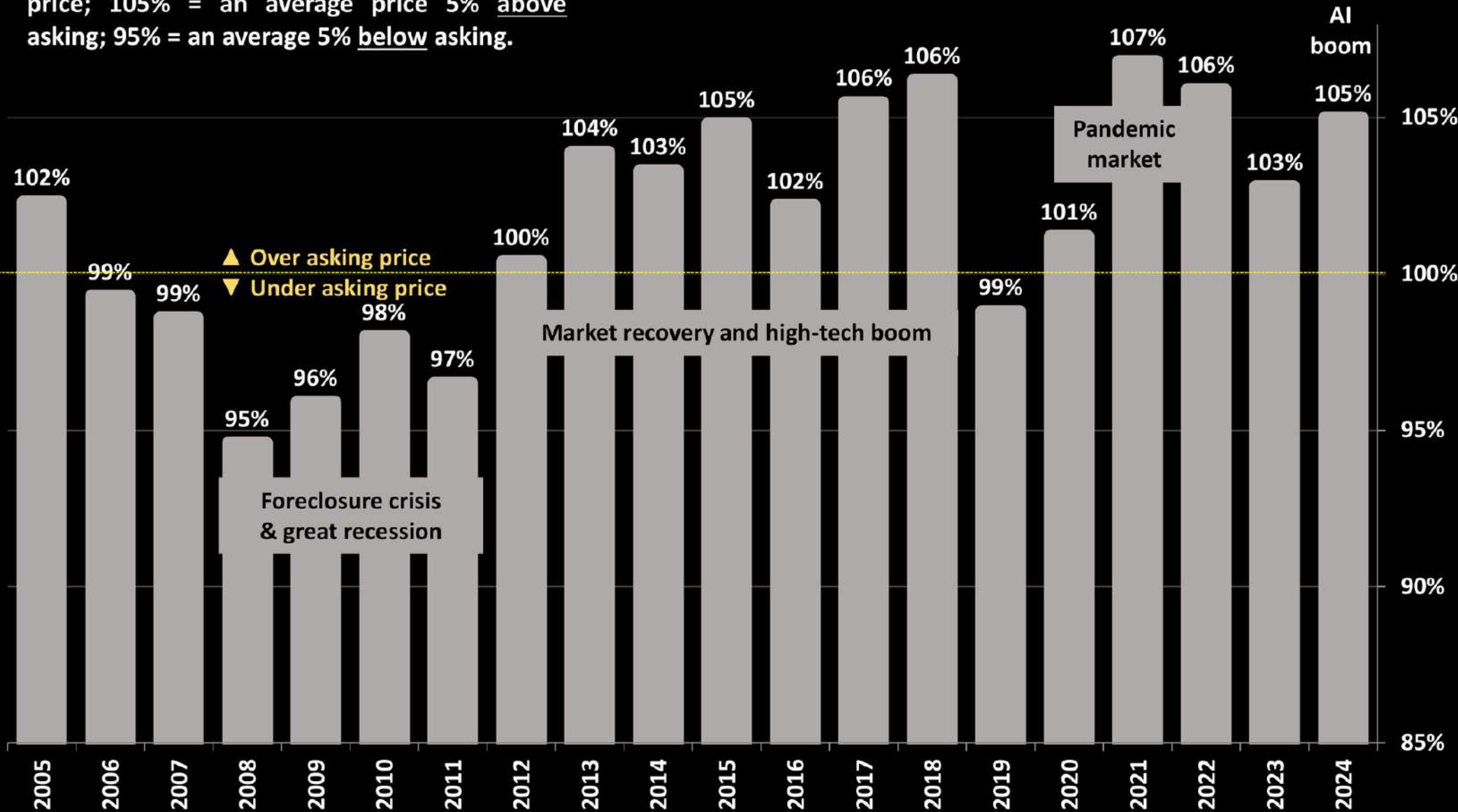
Generally speaking, the stronger the demand as compared to the supply of homes for sale, the more buyers compete to win the sale by overbidding asking price. (This statistic can also be affected by strategic underpricing by sellers and listing agents). Expensive homes typically see much less overbidding than more affordable homes.

*Sales over final list price: All attached and detached residential home sales reported to NorCal MLS Alliance per Infosparks calculations. Data from sources deemed reliable but may contain errors and subject to revision. All numbers approximate, and may change due to late-reported sales. Not all sales are reported to MLS.

Santa Clara County: Overbidding & Underbidding

Sales Price to List Price Percentage, Annual Readings, since 2005*

100% = an average sales price at original asking price; 105% = an average price 5% above asking; 95% = an average 5% below asking.



*The ratio of sales price to the original list price: All attached and detached residential home sales reported to NorCal MLS Alliance per Infosparks calculations. Data from sources deemed reliable but may contain errors and subject to revision. All numbers approximate, and may change due to late-reported sales. Not all sales are reported to MLS.



[Click Here](#) for a Comparative Review of San Francisco Bay Area Home Values

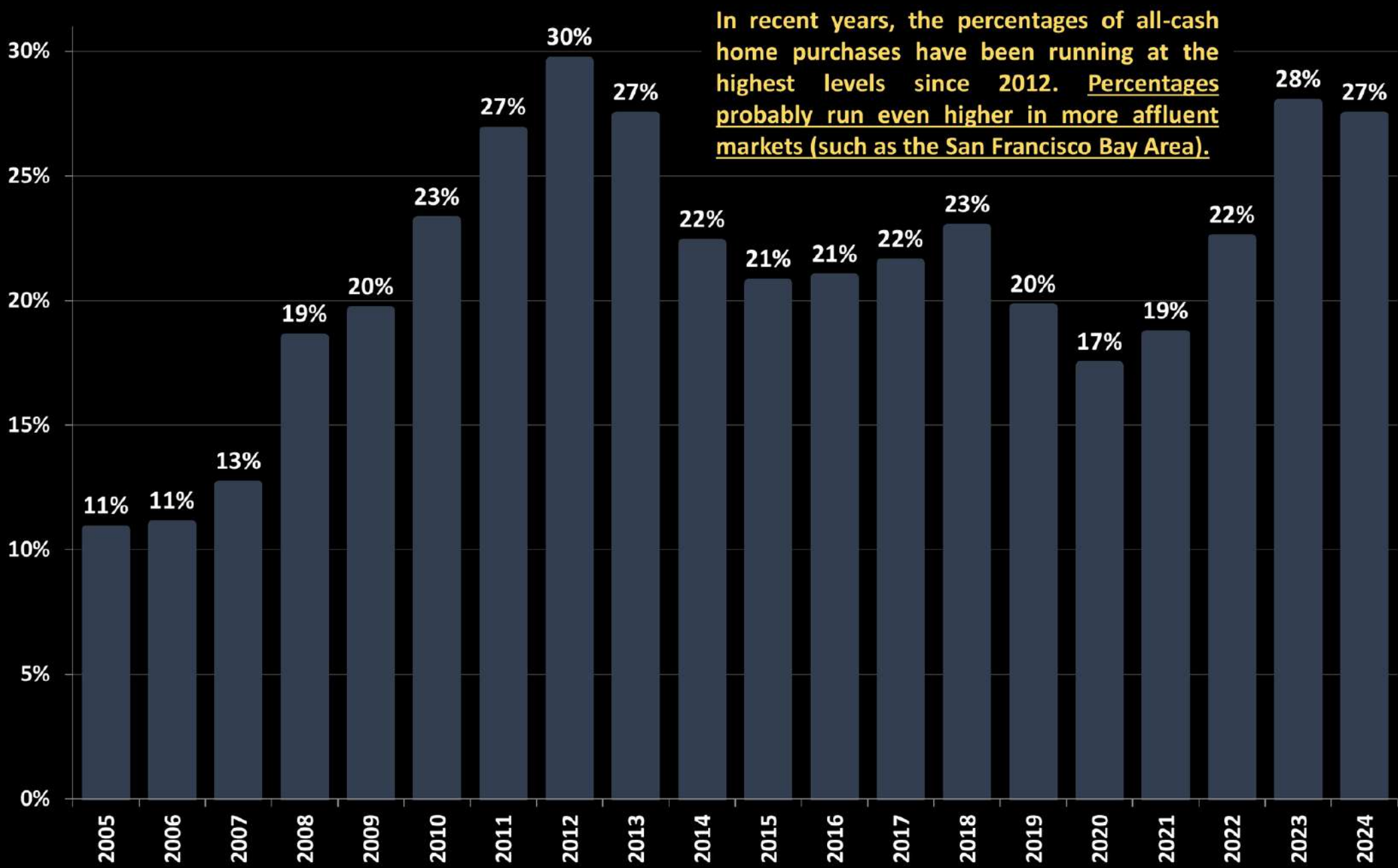
**Median 2024 House Sales Values
Across 160+ Cities & Towns in
11 Greater Bay Area Counties**

**Sample Table: [Click Here](#) for Full
Report of Ranked Home Prices**

| Market Area | County | Median House Sales Price | Median \$/Sq.Ft. |
|------------------|---------------|--------------------------|------------------|
| Atherton | San Mateo | \$7,700,000 | \$1,972 |
| Presidio Heights | San Francisco | \$7,000,000 | \$1,439 |
| Los Altos Hills | Santa Clara | \$5,635,000 | \$1,605 |
| Pacific Heights | San Francisco | \$5,500,000 | \$1,448 |
| Belvedere | Marin | \$5,400,000 | \$1,751 |
| Hillsborough | San Mateo | \$5,000,000 | \$1,429 |
| Cow Hollow | San Francisco | \$4,650,000 | \$1,308 |
| Sea Cliff | San Francisco | \$4,500,000 | \$1,407 |
| Woodside | San Mateo | \$4,410,000 | \$1,291 |
| Los Altos | Santa Clara | \$4,393,500 | \$1,845 |
| St. Francis Wood | San Francisco | \$4,185,000 | \$1,211 |
| Saratoga | Santa Clara | \$4,150,000 | \$1,521 |

Percentage of Homes Purchased All-Cash

California Real Estate Market since 2005*

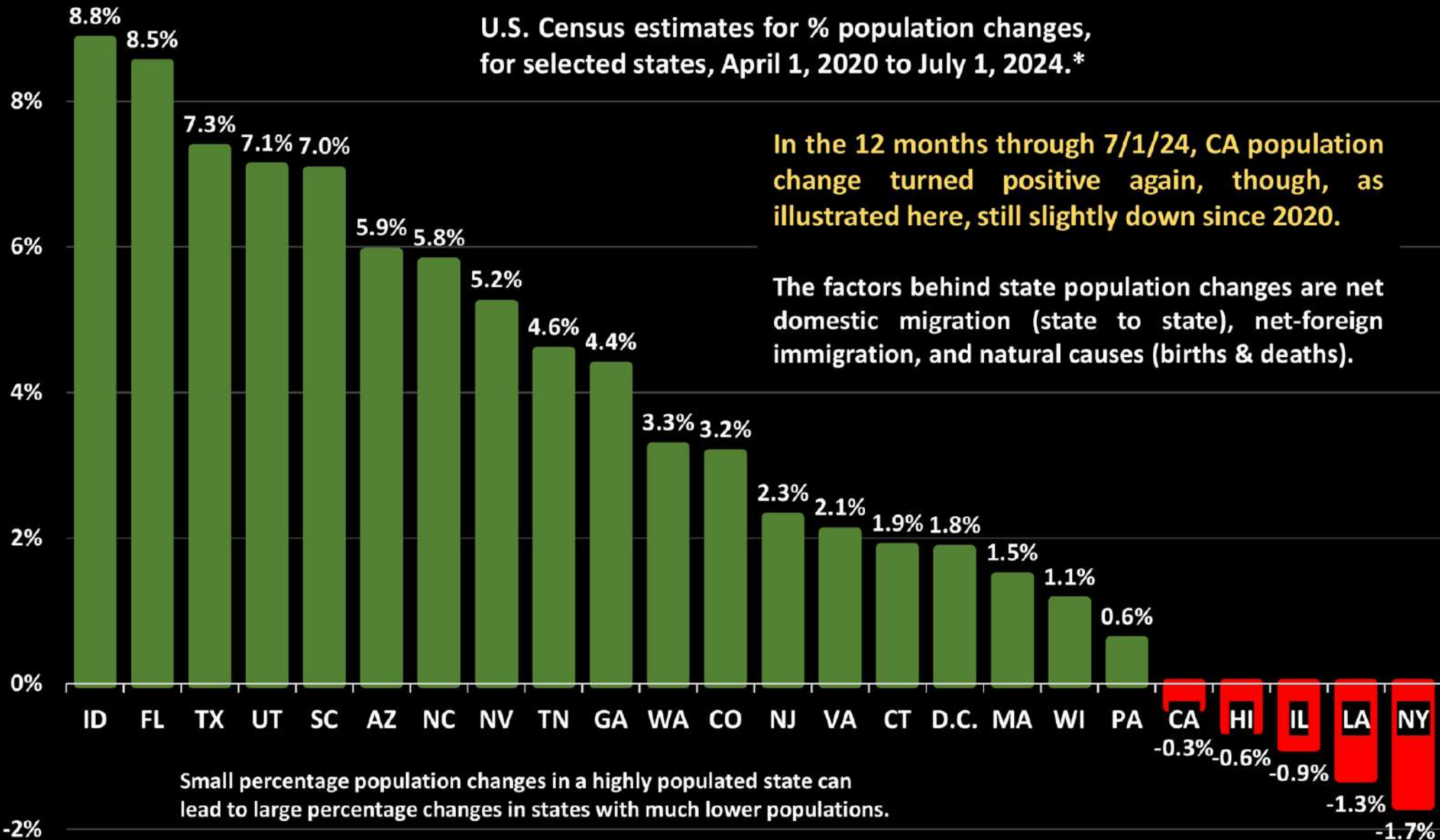


*Data per California Association of Realtors, 2024 Housing Market Survey. Data from sources deemed reliable, but not guaranteed and may contain errors. All numbers should be considered approximate.



State Percentage Population Changes since the Pandemic Hit

U.S. Census Estimates, Selected States: April 1, 2020 to July 1, 2024*



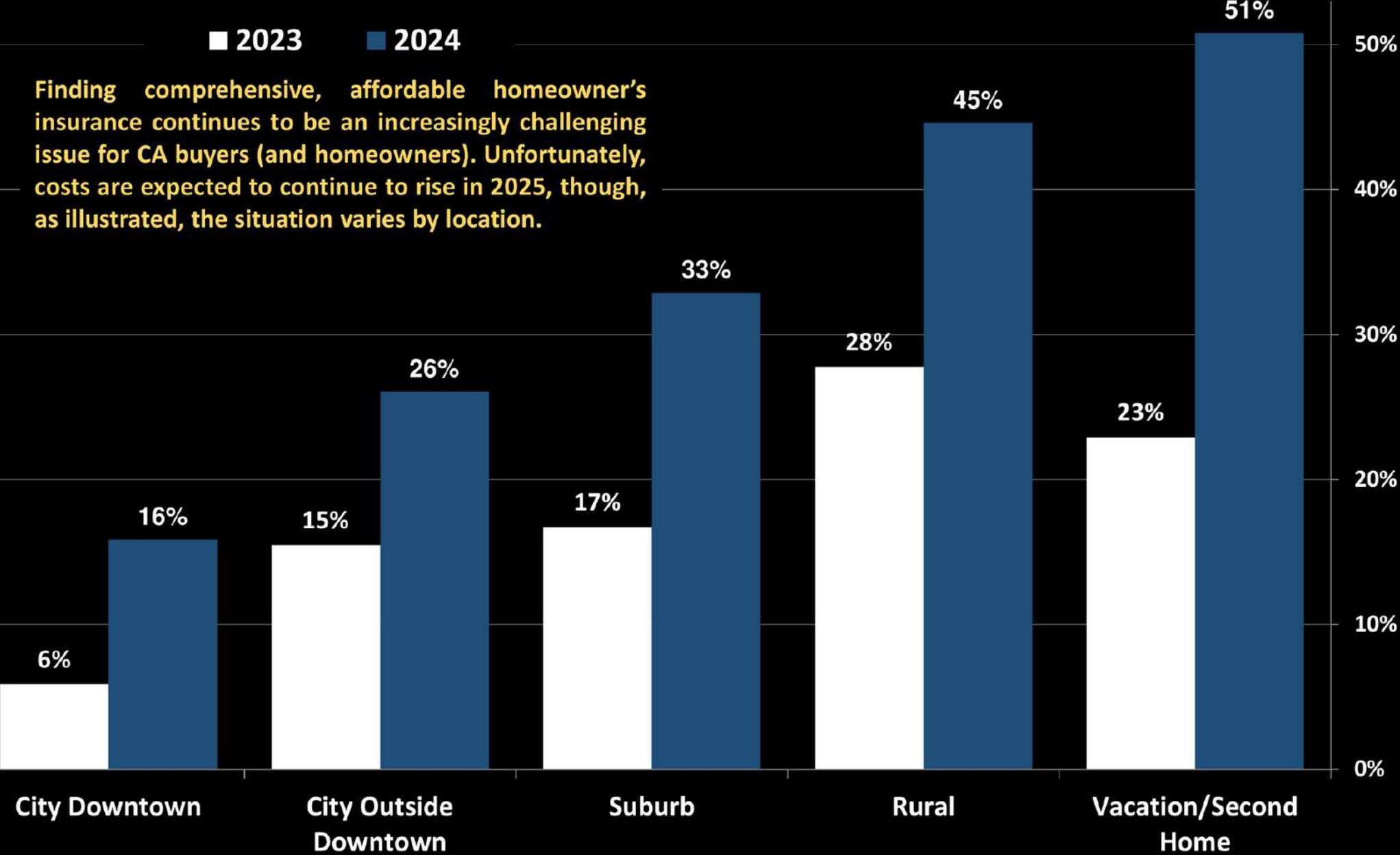
*U.S. Census Annual Estimates of Resident Population Change for U.S. States: <https://www.census.gov/newsroom/press-kits/2024/national-state-population-estimates.html>. Published by Census 12/2024. Data from sources deemed reliable but may contain errors. All numbers should be considered approximate and subject to revision in later Census estimates.

Percentage of Buyers Having Difficulties Obtaining Insurance

State of California, in 2023 & 2024, by Property Location*

■ 2023 ■ 2024

Finding comprehensive, affordable homeowner's insurance continues to be an increasingly challenging issue for CA buyers (and homeowners). Unfortunately, costs are expected to continue to rise in 2025, though, as illustrated, the situation varies by location.



*Asked of Buyer's agents: "Did the buyer have difficulties obtaining fire/homeowners insurance?"
Data per California Association of Realtors, 2024 Housing Market Survey. Data from sources deemed reliable, but not guaranteed and may contain errors. All numbers should be considered approximate.

Why People Moved

U.S. Census, 2023 National Survey Estimates*

Approximately 7.7% of the total
U.S. population moved in 2023.

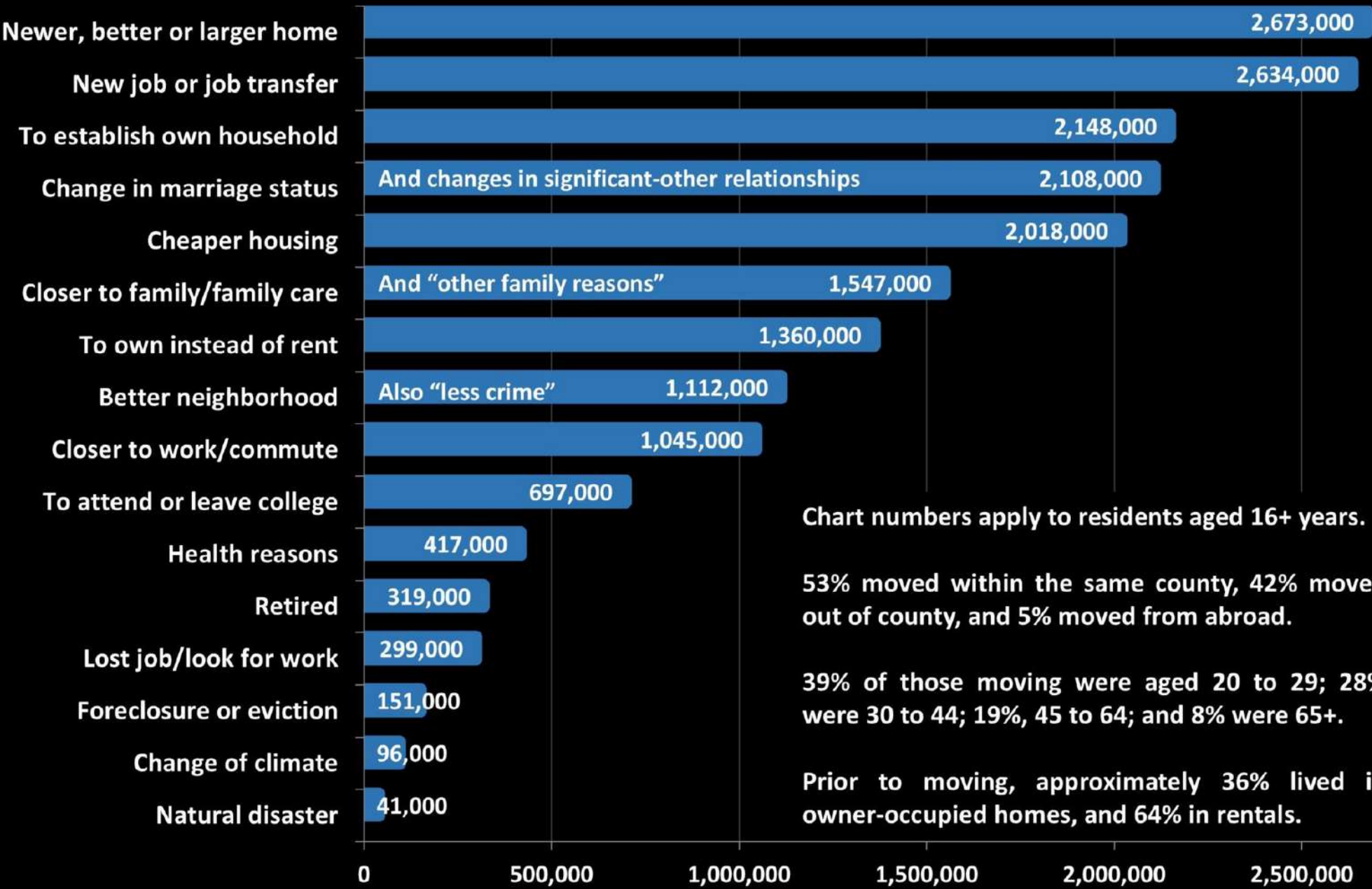


Chart numbers apply to residents aged 16+ years.

53% moved within the same county, 42% moved out of county, and 5% moved from abroad.

39% of those moving were aged 20 to 29; 28% were 30 to 44; 19%, 45 to 64; and 8% were 65+.

Prior to moving, approximately 36% lived in owner-occupied homes, and 64% in rentals.

*Movers 16+ years of age; owned, rental and social housing. Source: U.S. Census Bureau, Current Population Survey, 2023 Annual Social and Economic Supplement, published 12/2024. Data from sources deemed reliable, but may contain errors and subject to revision. All numbers approximate.



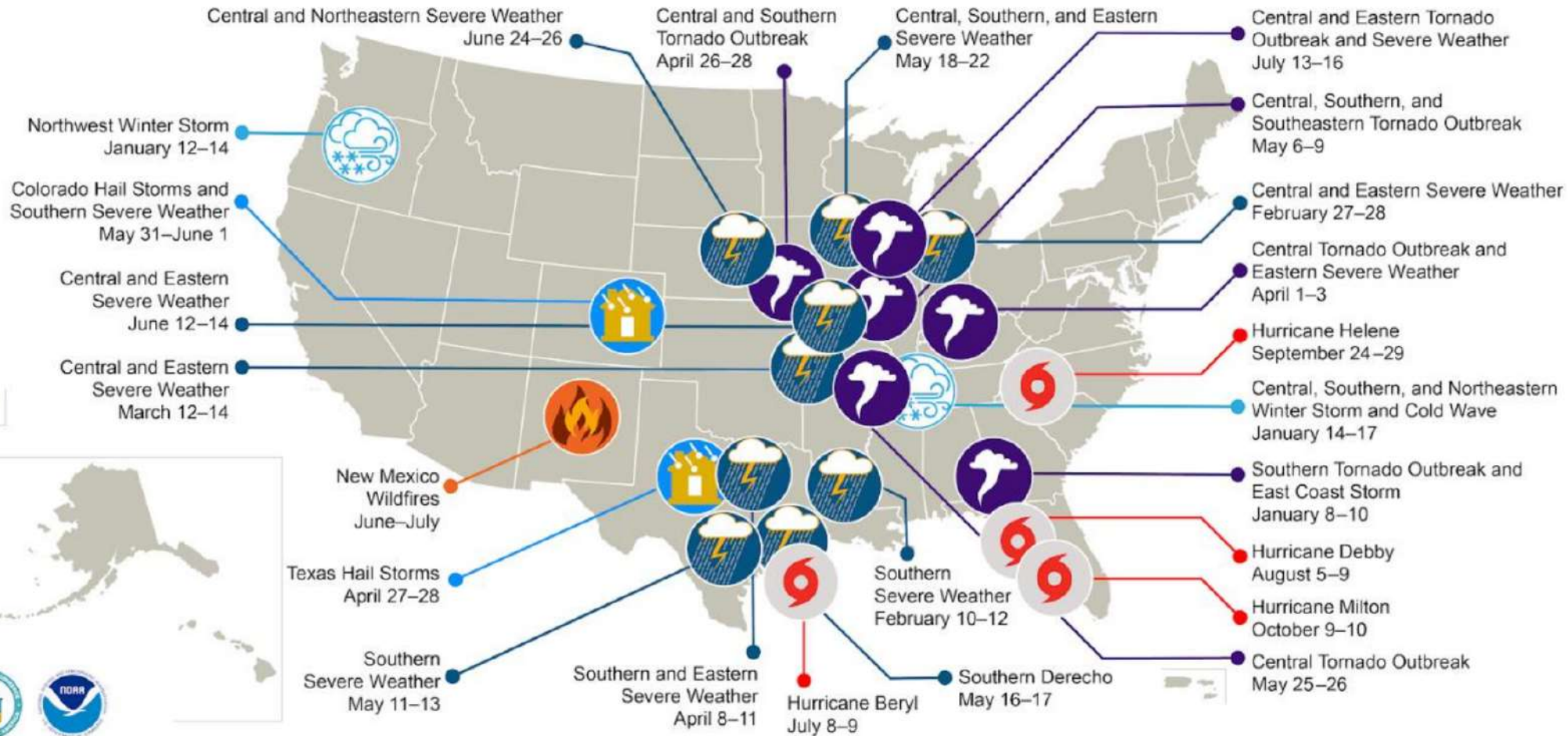
Highlights from the “2024 Profile of Home Buyers and Sellers”

Published by the National Association of Realtors®*

Purchasing a home is commonly one of the largest financial transactions of a buyer’s life. Homes are purchased because buyers want to *own* their own home, due to changes in employment and family situations, the desire for a smaller or larger living space, to change one’s state or neighborhood, as a way to build household wealth, and a hundred other personal and economic reasons. The U.S. homeownership rate is approximately 66%.

- ❑ The typical first-time buyer was 38 years old; the typical repeat buyer was 61 (both historic highs).
- ❑ 62% of buyers were married couples, 20% single females, 8% single males, and 6% were unmarried couples. First-time buyers made up only 24% of home purchases, an all-time low.
- ❑ 27% of buyers had a child under 18 in their home (down from 58% in 1985).
- ❑ 15% of buyers purchased a new-construction home; 85% bought a previously-owned home.
- ❑ Buyers typically searched for 10 weeks before purchasing.
- ❑ 17% bought a multi-generational home – for care of aging parents (25%), cost savings (36%), and/or to accommodate children aged 18+ years moving back in or who never left home (41%).
- ❑ Senior-related housing constituted 19% of purchases (involving buyers over the age of 60). 58% of seniors purchased a detached single-family home (vs. 75% of all buyers).
- ❑ The median distance between the home purchased and the home moved from was 20 miles.
- ❑ 59% of buyers cited quality of neighborhood, 45% proximity to friends and family, and 36% housing affordability as the most important factors in choosing a neighborhood.
- ❑ 74% of buyers financed their purchase, and 26% paid all cash (an all-time high).
- ❑ The typical home seller was 63 years old (highest age ever), and had lived in their home for 10 years before selling. Most common reason for selling was to be closer to friends & family. 36% bought a larger home, 32% a smaller home, and 30% a home of similar size.
- ❑ Homes sold were on market for a median 3 weeks, selling at a median of 100% of final list price.
- ❑ 90% of buyers and sellers worked with a real estate agent; 6% of sales were for-sale-by-owner. (38% of FSBO sales were to relatives, friends or neighbors, i.e. parties already known to seller.)

U.S. 2024 Billion-Dollar Weather and Climate Disasters



This map denotes the approximate location for each of the 24 separate billion-dollar weather and climate disasters that impacted the United States through October 2024.

Through October 2024

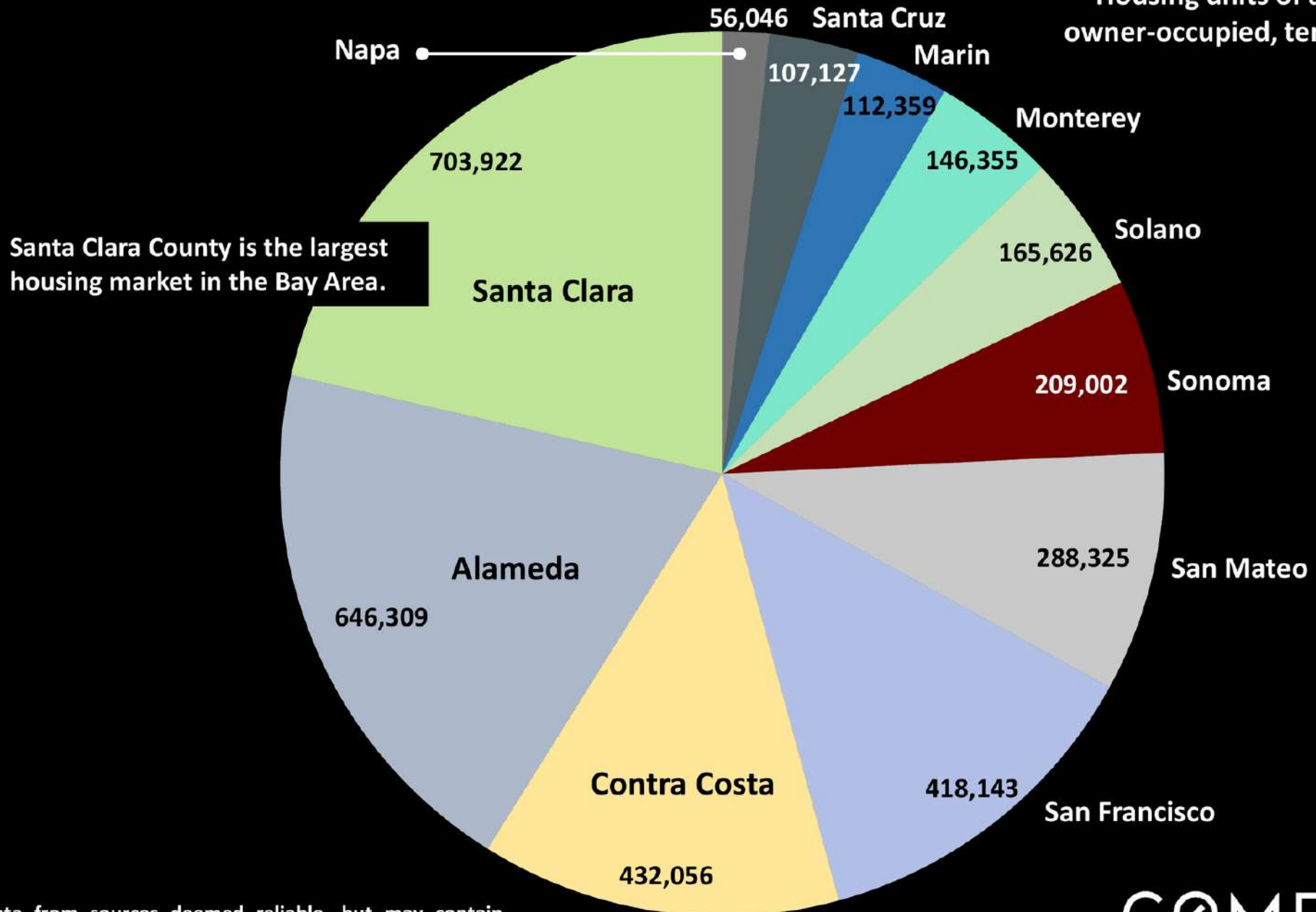
Through October 2024, none of the YTD “billion dollar” weather & climate disasters occurred in CA.

Bay Area Housing

Number of Housing Units by County

As of 7/1/23, per U.S. Census
estimates published March 2024

Housing units of all types:
owner-occupied, tenant, social

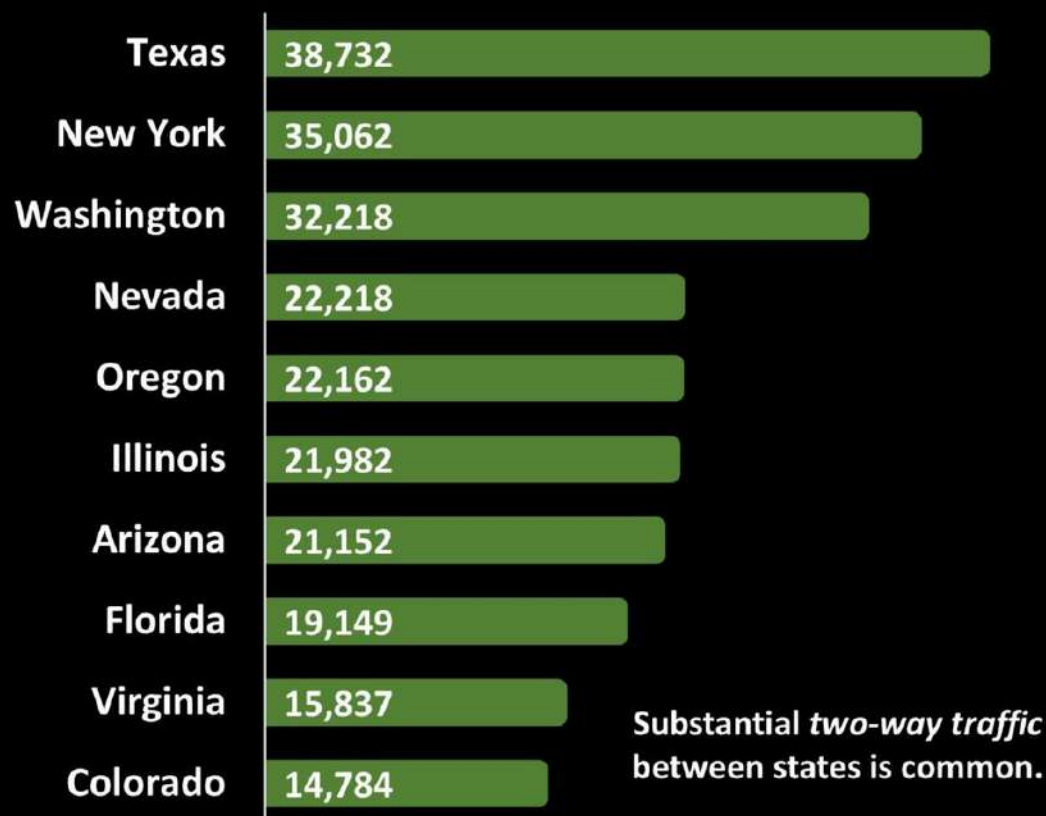


Santa Clara County is the largest
housing market in the Bay Area.

California 2023 Migration Trends*

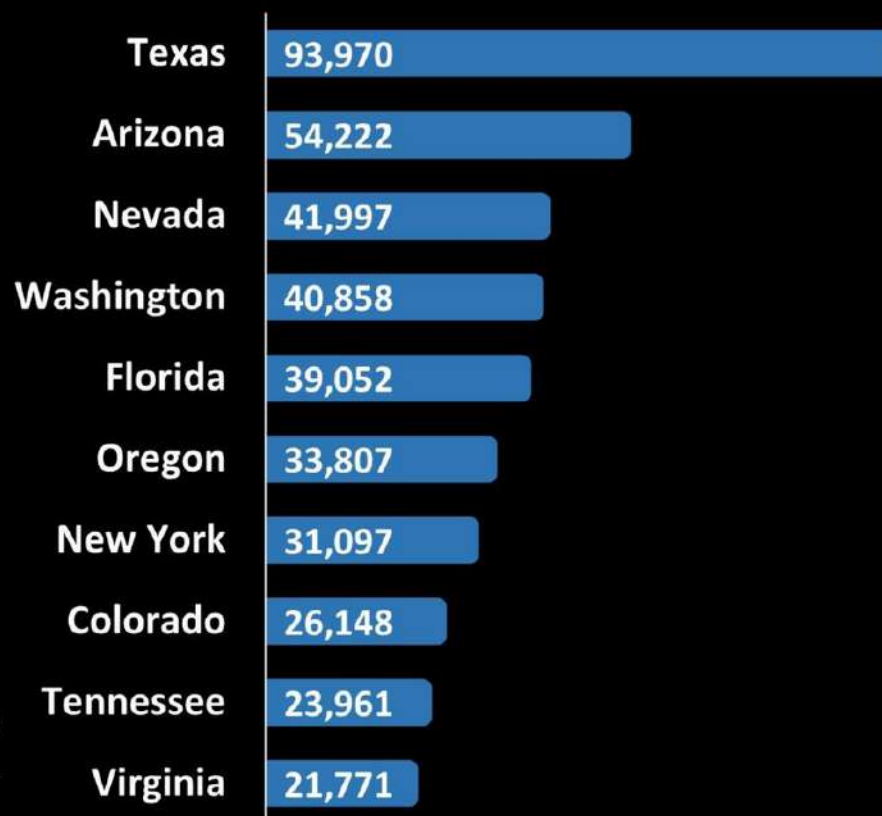
In-Migration

States with the highest number of residents moving into state in 2023



Out-Migration

States receiving the highest number of residents moving out of state in 2023



Total In-Migration from other states: 422,075
In-Migration from abroad/U.S. islands: 315,732
Total Out-Migration to other states: 690,502

Of those moving in 2023 into a new home in California, 89% moved *within* the state, and the rest moved in from *out of state*.

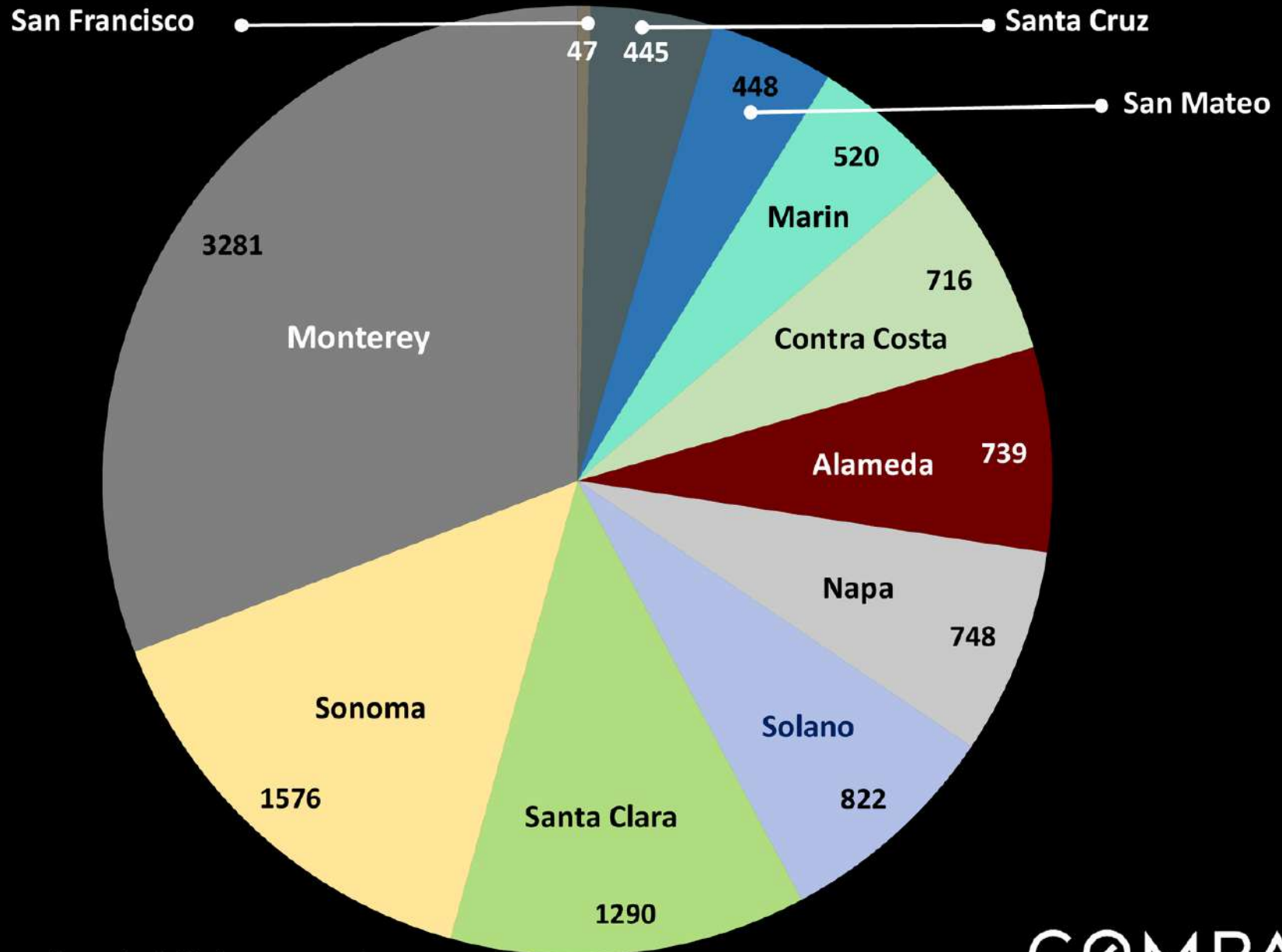
*Per U.S. Census 1-Year ACS estimates released 10/17/24: Published with significant margins of error. <https://www.census.gov/topics/population/migration/guidance/state-to-state-migration-flows.html>. State population is also affected by births and deaths, and residents moving abroad. Data from sources deemed reliable but may contain errors and subject to revision. All numbers approximate.

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Bay Area County Sizes

Land Area in Square Miles

Per U.S. Census data



Based upon data sources deemed reliable, but may contain errors and subject to revision. All numbers approximate.

COMPASS

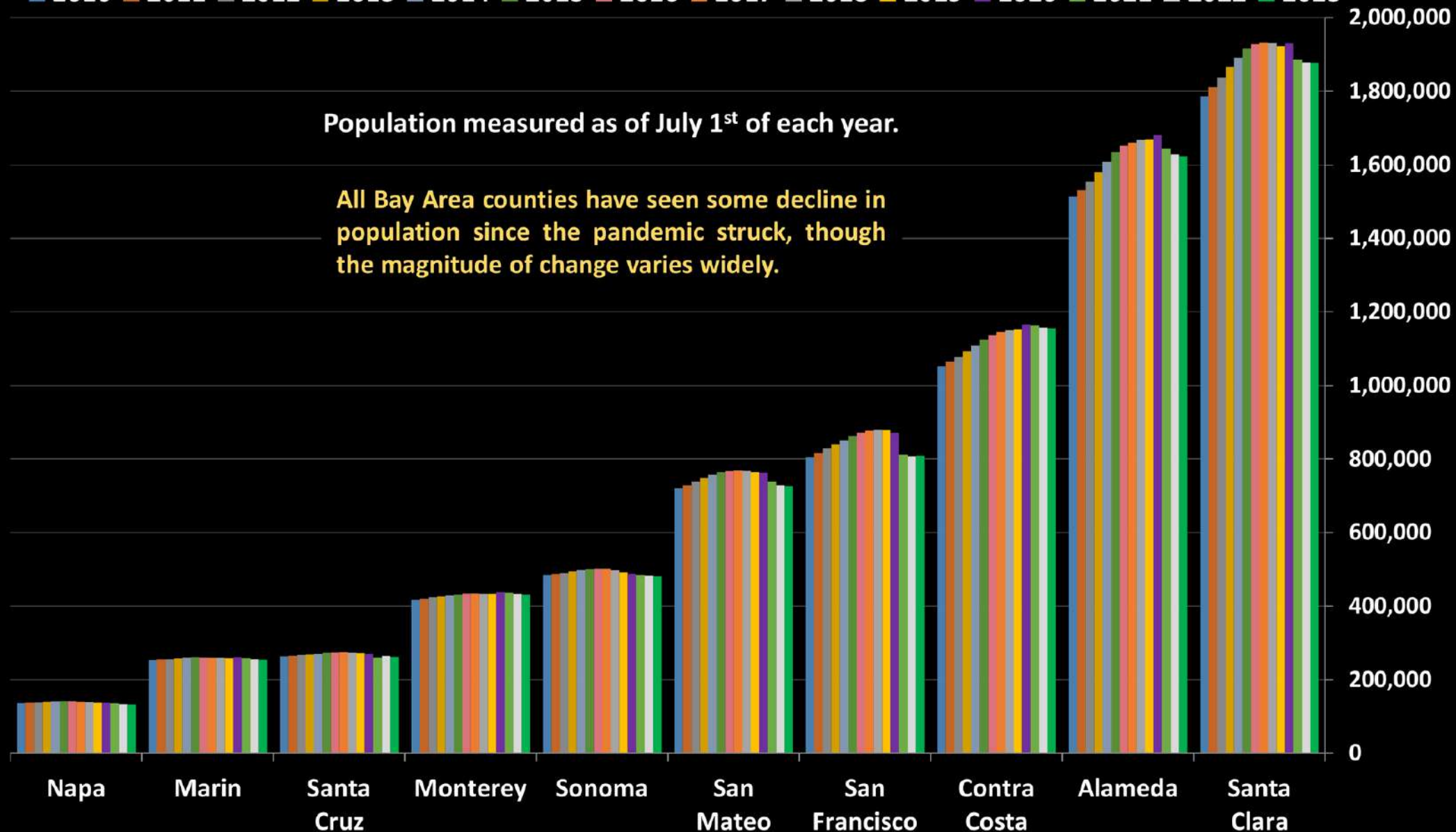
Bay Area Population Trends

2010 – 2023, by County

2010 2011 2012 2013 2014 2015 2016 2017 2018 2019 2020 2021 2022 2023

Population measured as of July 1st of each year.

All Bay Area counties have seen some decline in population since the pandemic struck, though the magnitude of change varies widely.



Estimates as of July 1 of each year, published by the U.S. Census. Data from sources deemed reliable but may contain errors and subject to revision. All numbers approximate.

COMPASS

Bay Area Population Density

Residents per Square Mile by County



Per 2023 1-year ACS estimates from the U.S. Census. These analyses were performed in good faith with data derived from sources deemed reliable, but may contain errors and subject to revision. All numbers are approximations.

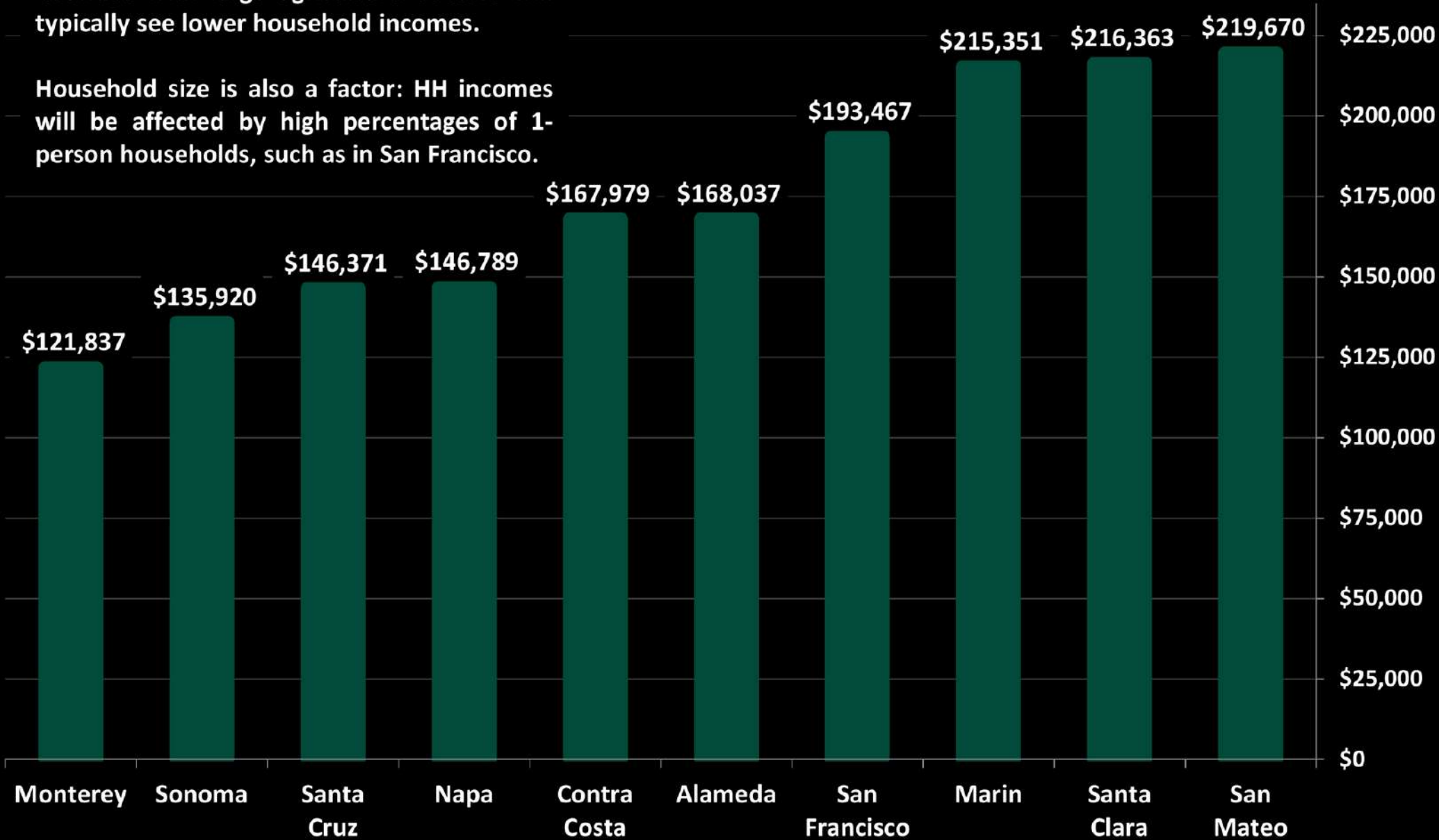
Average Household Income

By Bay Area County

2023 U.S. Census ACS 1-year estimates, released 9/20240

Counties with large agricultural sectors will typically see lower household incomes.

Household size is also a factor: HH incomes will be affected by high percentages of 1-person households, such as in San Francisco.



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



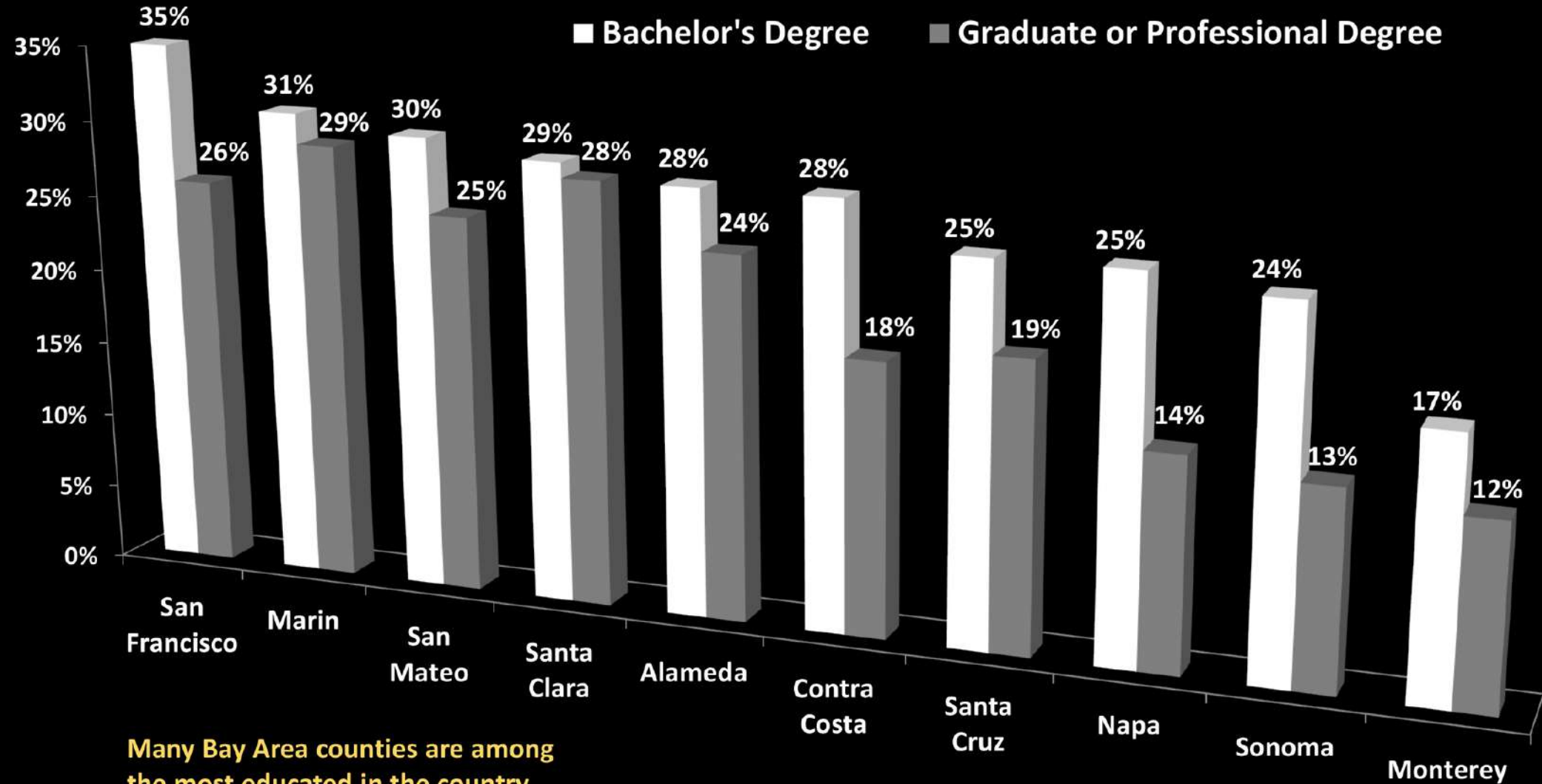
Educational Attainment by Bay Area County

Bachelor & Graduate/Professional Degrees

2023 U.S. Census ACS 1-year
estimates, released 9/2024

Percentage of Population, Age 25+, Holding Degree

■ Bachelor's Degree ■ Graduate or Professional Degree



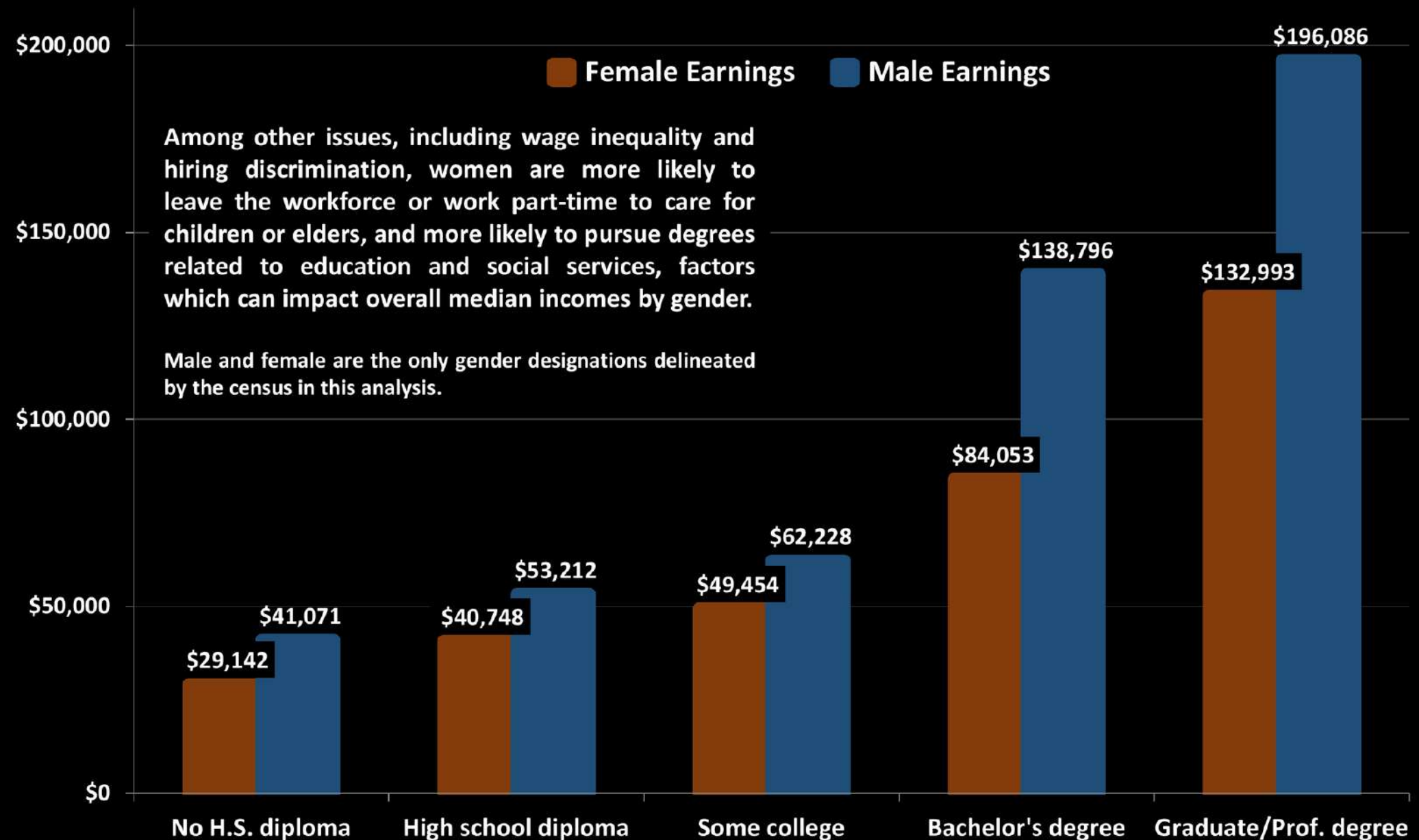
Many Bay Area counties are among
the most educated in the country.

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 should be considered approximate.

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Santa Clara County Demographic Snapshot

Median Earnings by Education & Gender*



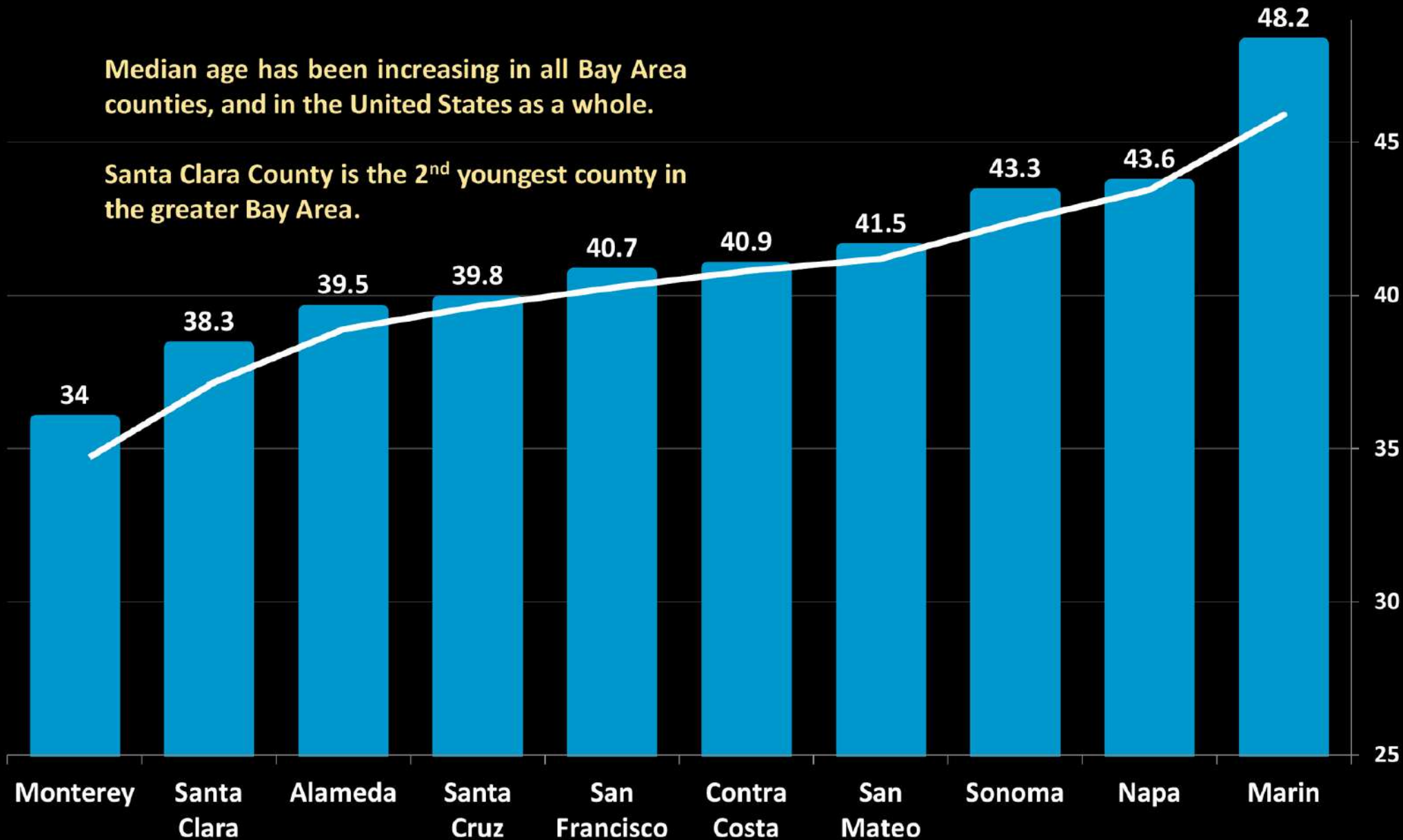
* U.S. Census 2023 ACS 1-Year Estimates, published September 2024. Residents with earnings, population 25+ years of age. Data from sources deemed reliable, but may contain errors and subject to revision. Estimates often published with significant margins of error.

Median Age of Residents by Bay Area County

2023 U.S. Census ACS 1-year
estimates, released 9/2024

Median age has been increasing in all Bay Area counties, and in the United States as a whole.

Santa Clara County is the 2nd youngest county in the greater Bay Area.



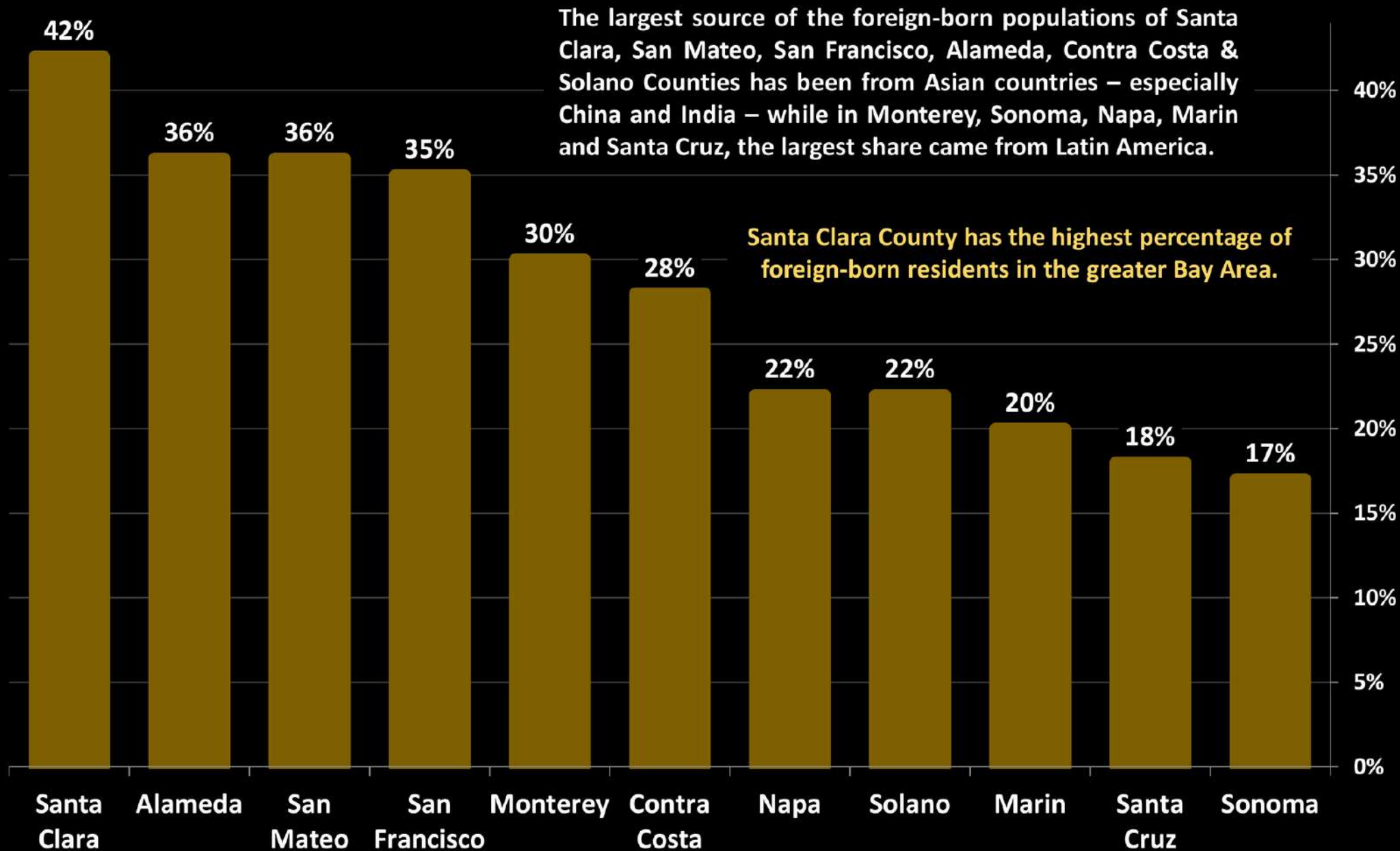
Derived from sources deemed reliable, but may contain errors and are subject to revision. All numbers should be considered approximate.

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Foreign-Born Residents

Percentage of Population, by Bay Area County

2023 U.S. Census ACS 1-year estimates, released 9/2024



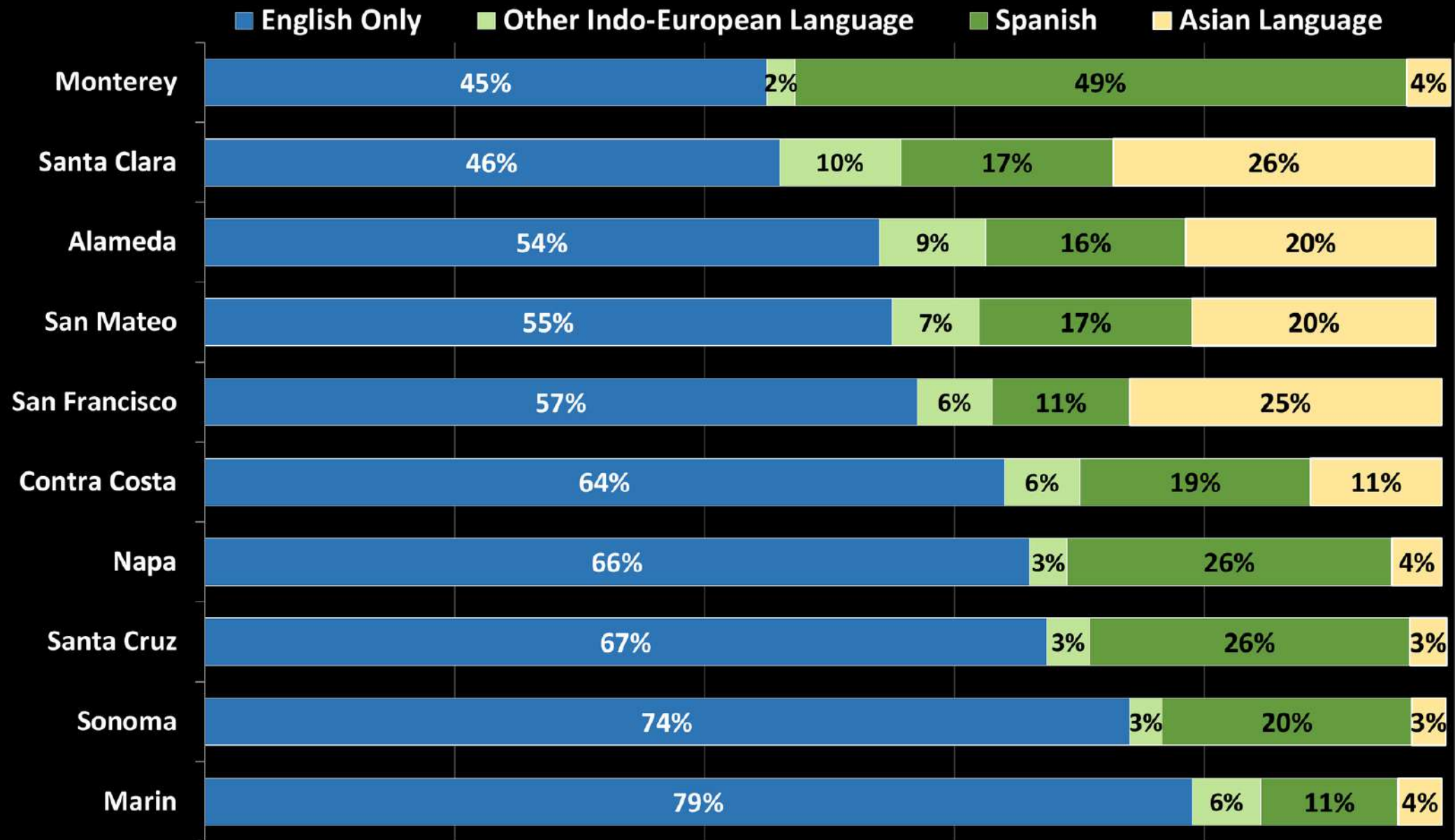
These analyses were performed in good faith with data derived from sources deemed reliable, but may contain errors and are subject to revision. Published with margins of error. All numbers approximate.

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Language Spoken at Home

By Bay Area County*

2022 U.S. Census ACS
5-year estimates



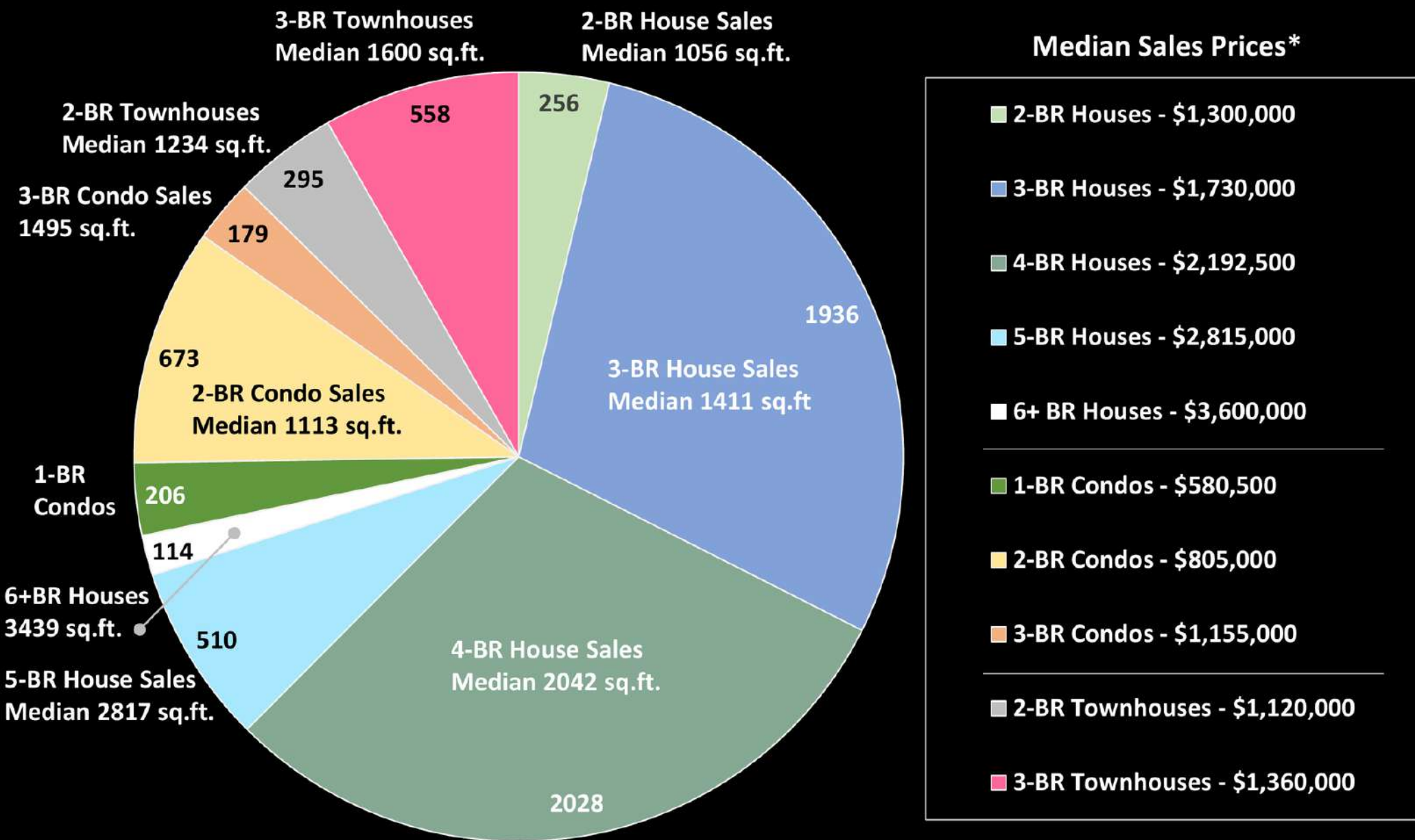
*"Asian" included Pacific Islander languages. "Other" languages not illustrated. Percentages rounded. Data from sources deemed reliable but may contain errors and subject to revision. All numbers approximate. Census estimates are published with sometimes significant margins of error.

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Santa Clara County Home Sales Breakdown

of Sales, Median Size & Sales Price by Property Type*

6 Months Sales*



*6 months sales reported to NorCal MLS Alliance through late Sept. 2024. Data from sources deemed reliable, but may contain errors and subject to revision. Selected major property configurations. All numbers approximate.

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Years of Homeownership before Selling

California Real Estate Market since 2000*

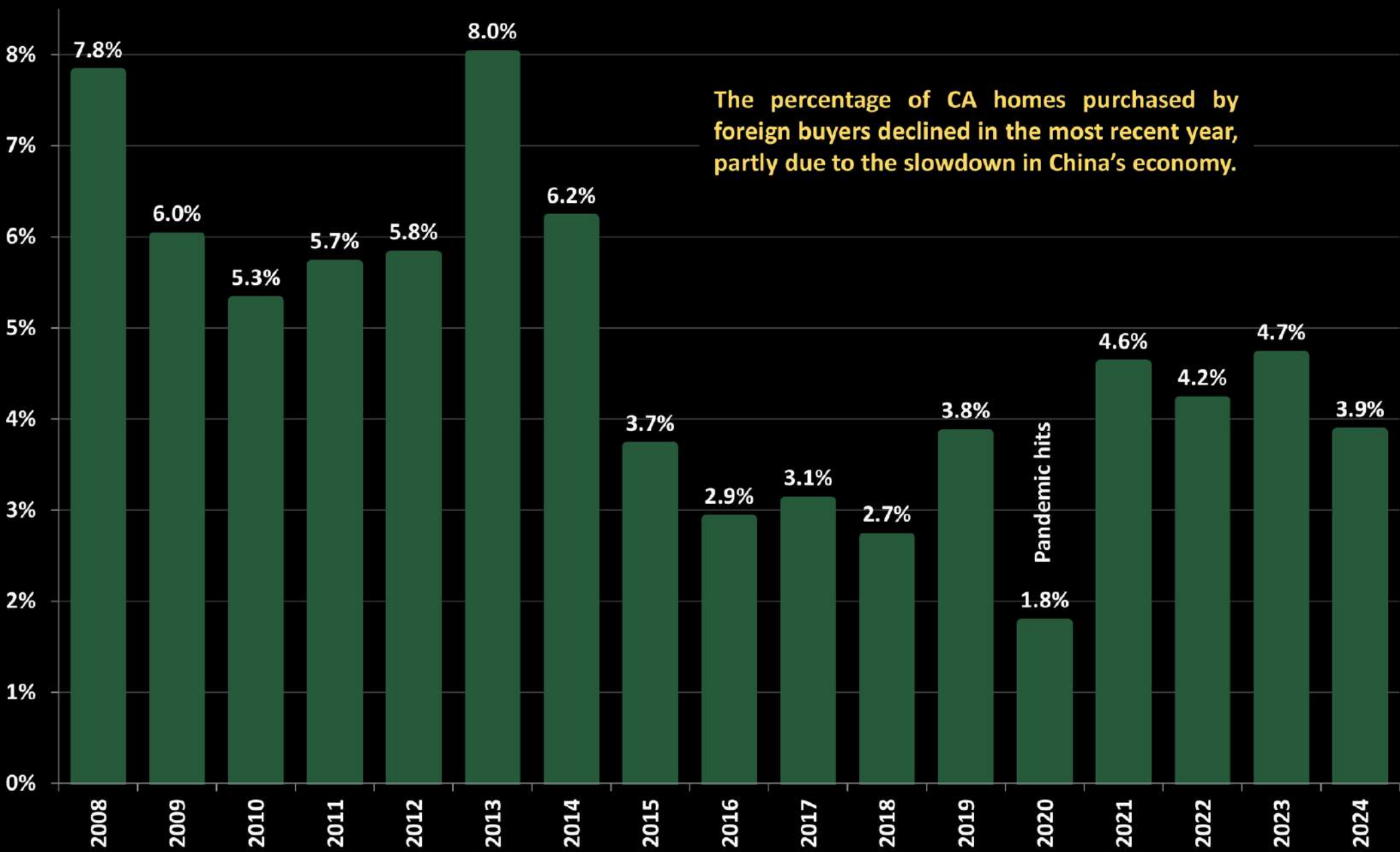


*Data per California Association of Realtors, 2024 Housing Market Survey. Data from sources deemed reliable, but not guaranteed and may contain errors. All numbers should be considered approximate.



Percentage of Homes Purchased by International Buyers

California Real Estate Market since 2008*



*Data per California Association of Realtors, 2024 Housing Market Survey. Data from sources deemed reliable, but not guaranteed and may contain errors. All numbers should be considered approximate.

Median Household Income

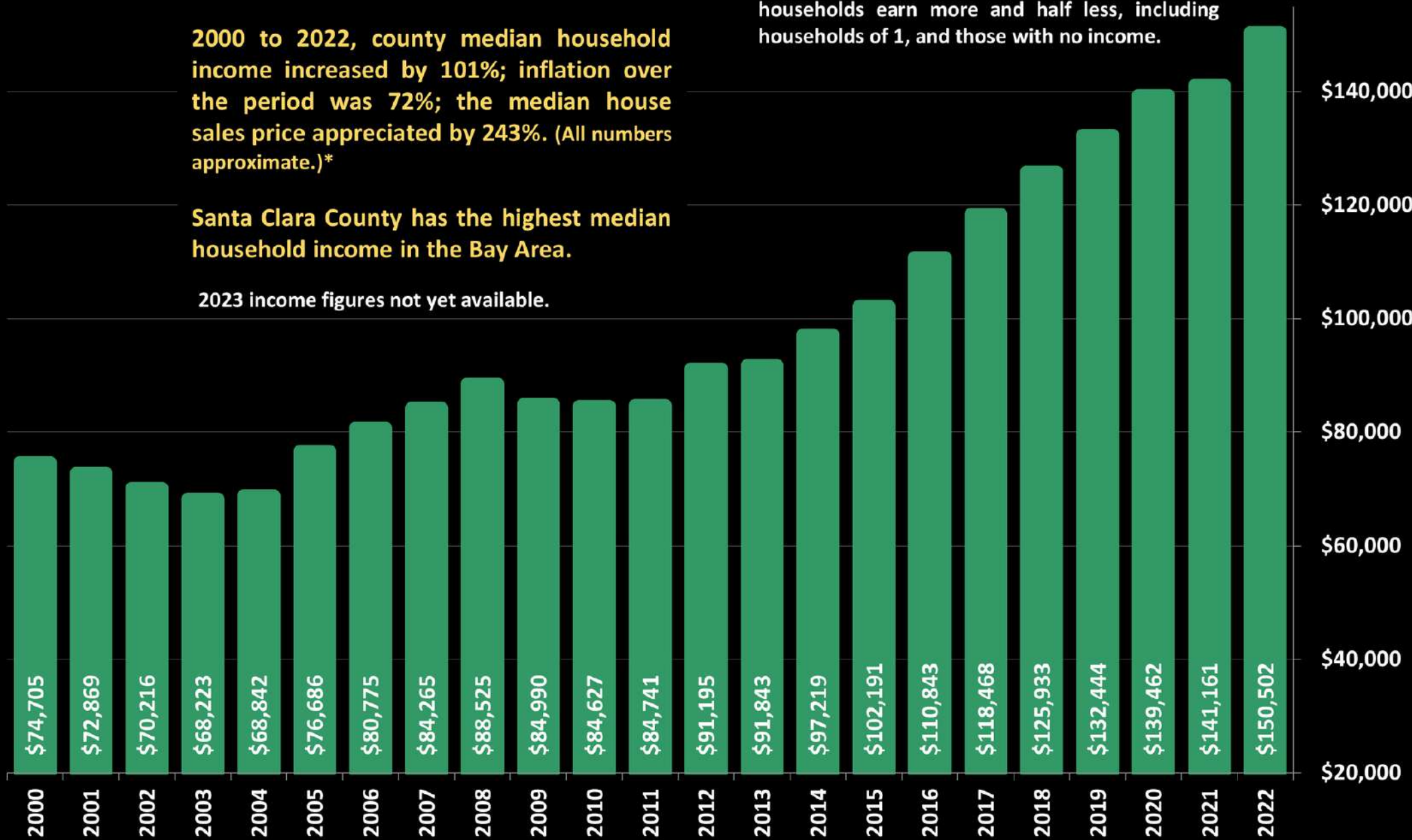
Santa Clara County since 2000*

2000 to 2022, county median household income increased by 101%; inflation over the period was 72%; the median house sales price appreciated by 243%. (All numbers approximate.)*

Santa Clara County has the highest median household income in the Bay Area.

2023 income figures not yet available.

Household income includes the income of all members of the household 15+ years of age. Median HH income is that point at which half the households earn more and half less, including households of 1, and those with no income.



*Updated 12/14/23. U.S. Census estimates, per Federal Reserve Bank of St. Louis. Not seasonally adjusted. Inflation data from BLS calculator. Median sales price data per CA Association of Realtors. Data from sources deemed reliable but may contain errors and subject to revision. All numbers are approximate.

Selected Comparative Statistics

Greater Bay Area Counties & U.S. (In Alphabetical Order)

Based on Census 2022 1-Year ACS estimates or
 “2023 County Health Rankings & Roadmaps”
 All numbers approximate & subject to revision.

| County | Quality of Life* (CA Rank) | Average Household Income** | % With Bachelor's Degree+** | Median Age**/Life Expectancy* | Population** | Homeowner % of Housing** | Foreign-Born as %** | Size (Square Miles) |
|---------------|-------------------------------|----------------------------|-----------------------------|-------------------------------|--------------|--------------------------|---------------------|---------------------|
| Alameda | 15 | \$168,598 | 53.5% | 39.4/82.8 yrs | 1,628,997 | 55.0% | 34.4% | 739 |
| Contra Costa | 11 | \$165,377 | 45.1% | 40.5/82.2 yrs | 1,156,966 | 68.8% | 27.0% | 716 |
| Marin | 1 | \$215,304 | 62.6% | 47.9/85.2 yrs | 256,018 | 65.2% | 18.7% | 520 |
| Monterey | 20 | \$120,870 | 27.5% | 35.8/82.2 yrs | 432,858 | 51.4% | 29.7% | 3282 |
| Napa | 5 | \$139,453 | 39.9% | 43.1/82.1 yrs | 134,300 | 61.9% | 23.0% | 748 |
| San Francisco | 7 | \$199,900 | 61.4% | 40.4/83.7 yrs | 808,437 | 39.2% | 34.1% | 47 |
| San Mateo | 3 | \$216,720 | 54.1% | 41.4/84.9 yrs | 729,181 | 58.5% | 35.9% | 448 |
| Santa Clara | 4 | \$212,537 | 56.7% | 38.3/84.7 yrs | 1,870,945 | 54.4% | 41.4% | 1290 |
| Santa Cruz | 9 | \$144,223 | 43.1% | 39.5/82.7 yrs | 264,370 | 60.3% | 18.1% | 445 |
| Solano | 19 | \$117,358 | 28.5% | 39.1/80 yrs | 448,747 | 64.6% | 19.7% | 822 |
| Sonoma | 8 | \$132,297 | 38.3% | 43.2/82 yrs | 482,650 | 61.5% | 16.4% | 1576 |
| U.S. | N/A | \$102,310 | 35.6% | 39/79.1 yrs | 333,287,500 | 65% | 13.6% | 3.54 million |

*From “2023 County Health Rankings and Roadmaps,” ranking 58 CA counties:

<https://www.countyhealthrankings.org/reports/2023-county-health-rankings-national-findings-report>

**Census 2022 1-Year ACS estimates, published September 2023. Percentages refer to % of population; homeowner % of occupied housing units; bachelor/grad/professional degrees, population 25+years of age. Counties with large agricultural sectors will be affected by socio-economic factors pertaining to agricultural workers.

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Santa Clara County Census Snapshots

Percentages rounded:
Totals may not equal 100%.

| Housing Occupancy* | |
|---------------------------------|-----|
| Owner-occupied | 54% |
| Tenant-occupied | 46% |
| Housing Units By Building Type* | |
| Single family | 62% |
| 2-9 unit buildings | 12% |
| 10+ unit buildings | 24% |
| Other (mobile homes, etc.) | 3% |
| Household Size* | |
| 1 person | 22% |
| 2 persons | 31% |
| 3 persons | 19% |
| 4+ persons | 27% |
| Housing by Era of Construction* | |
| 1939 or earlier | 5% |
| 1940-1959 | 18% |
| 1960-1979 | 37% |
| 1980-1999 | 20% |
| 2000-2019 | 19% |
| 2020-2022 | 2% |

| Household Income | |
|-----------------------------------|-------|
| Less than \$25,000 | 9% |
| \$25,000 - \$49,999 | 8% |
| \$50,000 - \$74,999 | 9% |
| \$75,000 - \$99,999 | 8.5% |
| \$100,000 - \$149,999 | 15.5% |
| \$150,000 - \$199,999 | 12% |
| \$200,000+ | 38% |
| Employment** | |
| Education, health, social assist. | 18% |
| Professional, scientific, mgmt. | 23% |
| Retail trade | 9% |
| Manufacturing | 16% |
| Arts, entertainment, hospitality | 7% |
| Construction | 5% |
| Finance, insurance, real estate | 4% |
| Transport, warehousing, utilities | 3% |
| Public administration | 3% |
| Wholesale trade | 1% |
| Information | 8% |
| Agriculture, forestry, mining | < 1% |

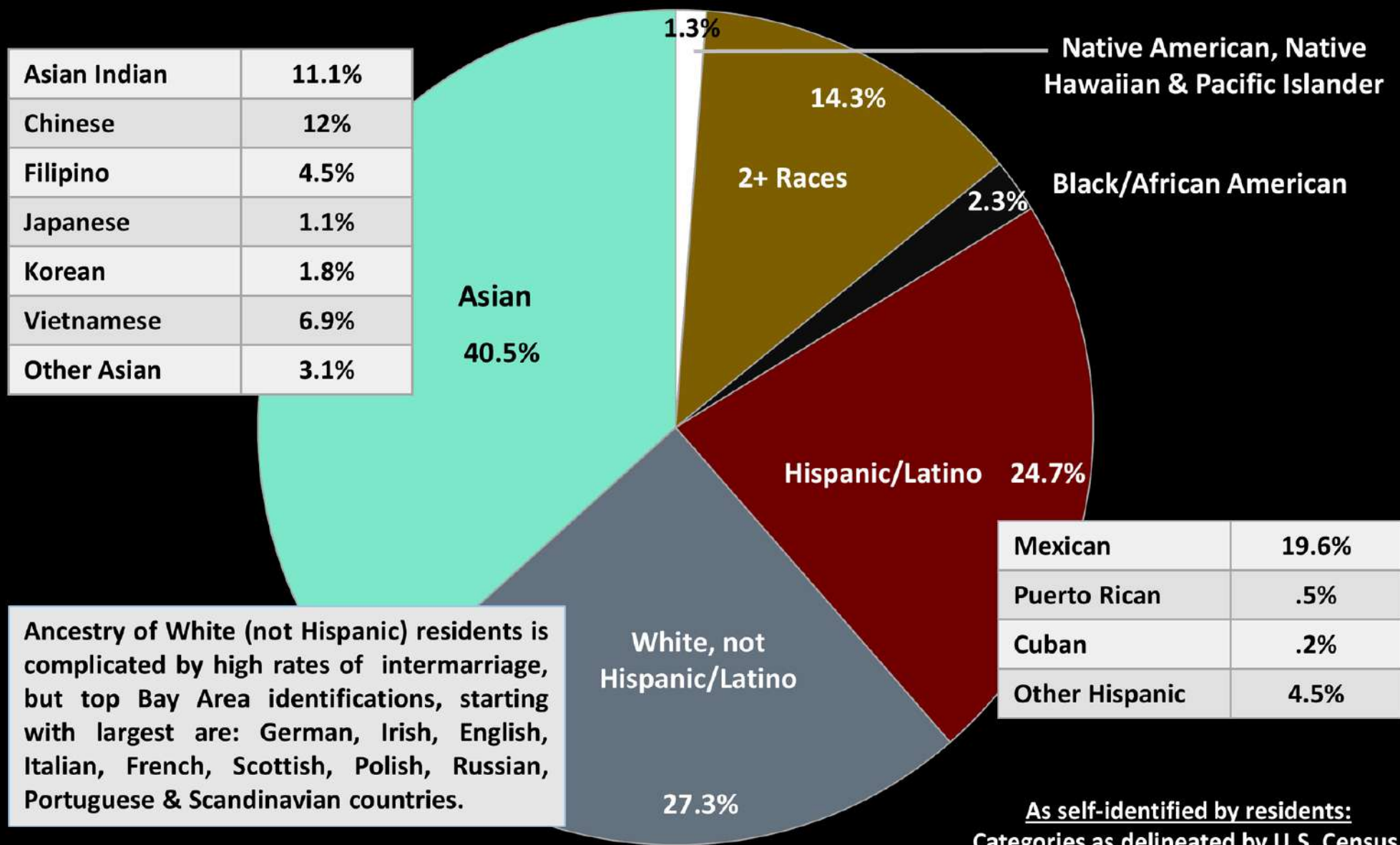
| Educational Attainment*** | |
|------------------------------|------|
| No high school diploma | 11% |
| High school graduate | 13% |
| Some college, no degree | 13% |
| Associate degree | 7% |
| Bachelor's degree | 28% |
| Graduate/professional degree | 28% |
| CA-Born Population: 44% | |
| Foreign-Born Population: 41% | |
| Source by Region | |
| Latin America | 21% |
| Asia/Oceania | 69% |
| Europe | 7.5% |
| Africa | 1.5% |
| North America | 1.5% |
| Language Spoken at Home | |
| English only | 45% |
| Spanish | 17% |
| Other Indo-European | 11% |
| Asian/Pacific Islander | 26% |

U.S. Census 2022, ACS 1-year estimates, published September 2023. *Occupied Housing Units, **Employment, 16+ years of age. ***25+ years of age. All numbers approximate, subject to revision.

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Santa Clara County Population Breakdown Estimates by Race/Ancestry

The Bay Area has one of the most
diverse populations in the world.



U.S. Census 2022 ACS 1-Year Estimates. Data from sources deemed reliable, but may contain errors and subject to revision. Estimates published with significant margins of error and should be considered very approximate. Due to the way Census data is presented & sorted, percentages do not add up to 100%.

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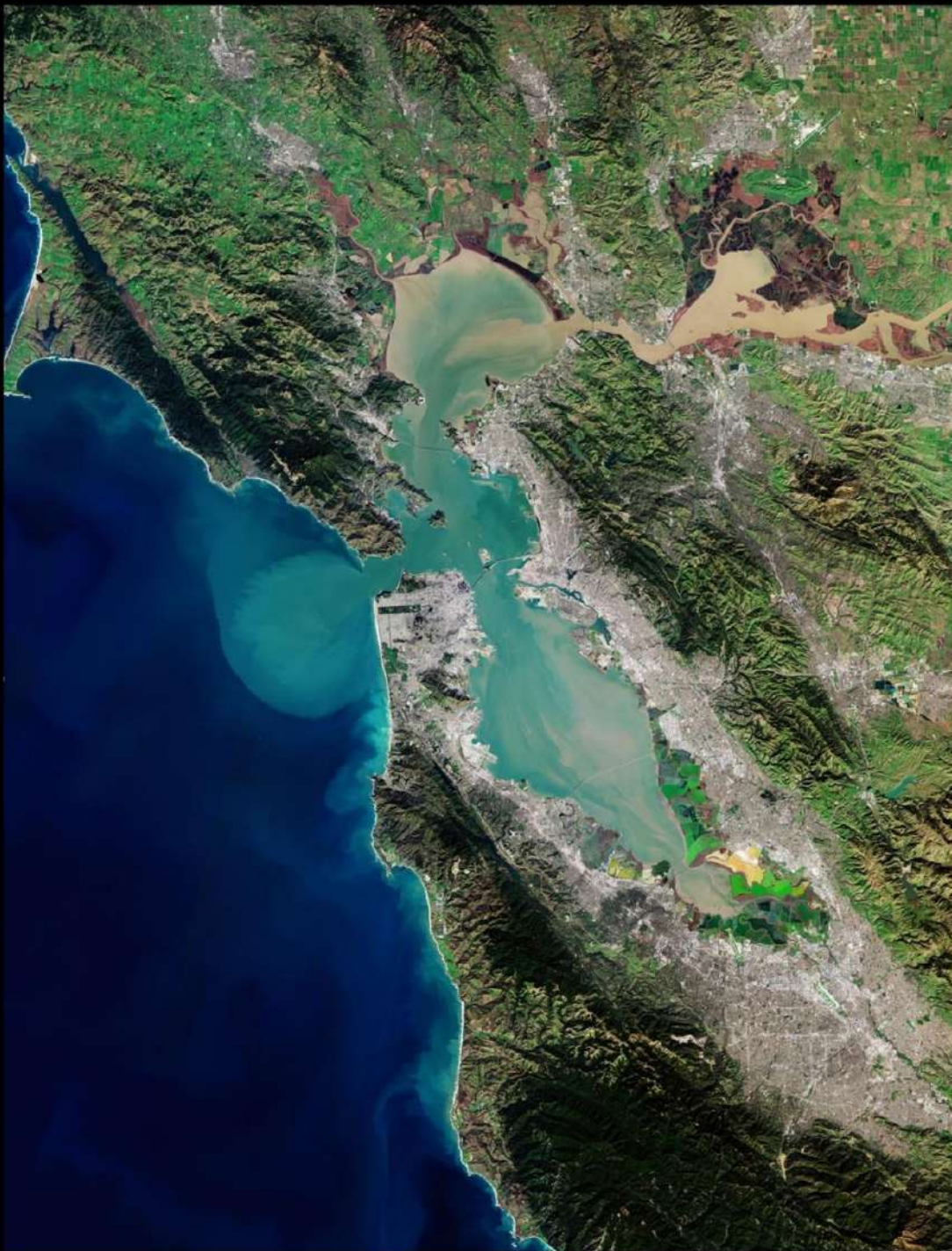


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Statistics are generalities, essentially summaries of widely disparate data generated by dozens, hundreds or thousands of unique, individual sales occurring within different time periods. They are best seen not as precise measurements, but as broad, 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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