

**AT A GLANCE**

Single Family Year-Over-Year

**PRICE**

Median Sales Price	13.1 %	↑
Average Sales Price	12 %	↑

**Sales**

Number of Solds	12.9 %	↓
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**Inventory**

Active	16.6 %	↓
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**Negotiability**

Sales/List Price Ratio	1.4 %	↑
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**Marketing Time**

Days on Market	22.1 %	↓
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**TILA-RESPA Integrated Disclosure Rule**

Starting October 3rd, the Consumer Financial Protection Bureau has introduced a new rule for loan estimates & closing disclosure. The rule includes two new "Know Before You Owe" forms, which will replace four current forms. By introducing forms that are expected to be less confusing, the goal is to make sure consumers understand at every step along the way the terms of their loans & the fees they are paying. The new forms will be used in every mortgage transaction. The Loan Estimate & the Closing Disclosure replace four existing forms: the Good Faith Estimate & the initial Truth-in-Lending disclosure provided when you apply for a loan, & the HUD-1 Settlement Statement & the final Truth-in-Lending form issued just before closing. The Loan Estimate form includes the interest rate, the fees for both lender & 3rd party services such as appraisals & title insurance, estimated closing costs & whether the borrower has the right to shop for services like title insurance. It also lists any pre-payment penalties or future expected changes in interest rates. Lenders will be required to provide this form within three days of a loan application. The Closing Disclosure includes the final figures for closing costs, prepaid taxes and insurance, payments, fees & mortgage terms, plus what costs are being paid by buyer and seller &, for the first time, how much is paid to each real estate company involved in the transaction. Borrowers will receive the Closing Disclosure three days in advance, rather than the day of closing. These are drawn by lenders rather than by closing agents. The law holds the lender accountable for errors.

**Trends at a Glance**

(Single-Family Homes)

September 2015    August 2015    September 2014

Median Price:	\$1,200,000	\$1,225,000	\$1,061,000
Average Price:	\$1,570,000	\$1,586,620	\$1,401,360
Home Sales:	365	373	419
Pending Sales:	284	302	404
Active Listings:	506	476	543
Sale/List Price Ratio:	106.5%	108.7%	105.0%
Days on Market:	23	20	30
Days of Inventory:	40	38	38

**September Market Statistics**

**Single Family Homes Year-Over-Year**

- Median home prices increased by 13.1% to \$1,200,000 from \$1,061,000.
- The average home sales price rose by 12% to \$1,570,000 from \$1,401,360.
- Home sales fell by 12.9% to 365 from 419.
- Total Inventory\* fell by 16.6% to 790 from 947.
- Sales price vs. list price ratio rose by 1.4% to 106.5% from 105%.
- The average days on the market fell by 22.1% to 23 from 30.

**Month-Over-Month**

- Median home prices slipped by 2% to \$1,200,000 from \$1,225,000.
- The average home sales price fell by 1% to \$1,570,000 from \$1,586,620.
- Home sales down by 2.1% to 365 from 373.
- Total Inventory\* increased 1.5% to 365 from 373.
- Sales price vs. list price ratio dropped by 2% to 106.5% from 108.7%.
- The average days on market increased by 14.1% to 23 from 20.

**Condominiums Year-Over-Year**

- Median prices increased by 28.3% to \$803,000 from \$626,000.
- The average sales price rose by 26.2% to \$840,528 from \$665,832.
- Sales fell by 18.4% to 111 from 136.
- Total inventory\* fell 18.5% to 220 from 270.
- Sales price vs. list price ratio rose by 5.4% to 108.5% from 102.9%.
- The average days on market fell by 15.9% to 18 from 21.

**Month-Over-Month**

- Median prices improved by 10.9% to \$803,000 from \$724,000.
- The average sales price rose by 9.1% to \$840,528 from \$770,339.
- Sales are up by 18.1% to 111 from 94.
- Total Inventory\* increased 17% to 220 from 188.
- Sales price vs. list price ratio dropped by 0.4% to 108.5% from 109%.
- The average days on market increased by 7.1% to 18 from 17.

Regional Breakdown	30-YR FRM	15-YR FRM	5/1-YR ARM
Average Rates	3.76%	2.99%	2.88%
Fees & Points	0.6	0.6	0.4

**Primary Mortgage Market Survey Information from [FreddieMac.com](http://FreddieMac.com)**

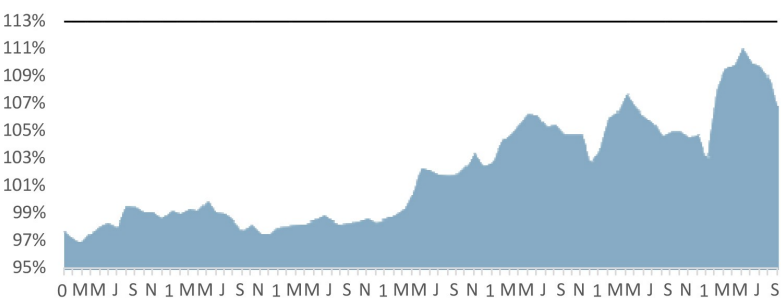
**San Mateo County - September 2015**

Single-Family Homes								% Change from Year Before				
Prices								Prices				
Cities	Median	Average	Sales	Pending	Inventory	DOI	SP/LP	Med	Ave	Sales	Pending	Inventory
County	\$1,200,000	\$1,570,000	365	284	506	40	106.5%	13.1%	12.0%	-12.9%	-29.7%	-6.8%
Atherton	\$5,900,000	\$6,246,100	10	2	25	73	103.7%	-13.2%	-15.1%	100.0%	-77.8%	-7.4%
Belmont	\$1,500,000	\$1,553,440	15	15	7	14	107.6%	17.6%	15.0%	-44.4%	-16.7%	-36.4%
Brisbane	\$994,800	\$1,184,930	3	1	8	77	103.2%	51.4%	31.0%	38.9%	-66.7%	-13.3%
Burlingame	\$2,350,000	\$2,384,180	11	7	13	34	101.3%	19.1%	14.1%	0.0%	-11.1%	-15.0%
Daly City	\$827,500	\$841,024	42	40	34	23	109.6%	50.9%	44.3%	-33.3%	n/a	-27.3%
El Granada	\$1,207,500	\$1,202,500	4	0	8	58	99.6%	31.1%	15.7%	-66.7%	-68.8%	-6.3%
East Palo Alto	\$650,000	\$666,000	4	5	15	109	109.1%	13.8%	20.3%	-33.3%	125.0%	8.3%
Foster City	\$1,536,500	\$1,656,990	10	9	13	38	104.6%	-9.9%	-35.8%	22.2%	-16.7%	-27.9%
Hillsborough	\$4,050,000	\$4,208,000	11	10	31	82	100.7%	1.7%	0.8%	-70.0%	-70.6%	21.7%
Half Moon Bay	\$967,000	\$1,082,780	6	5	28	135	100.3%	-1.4%	-0.3%	-7.7%	-30.0%	0.0%
Millbrae	\$1,409,440	\$1,538,200	12	7	23	56	116.6%	-18.4%	4.0%	14.3%	-51.4%	32.0%
Menlo Park	\$2,093,000	\$2,475,880	24	18	33	40	105.7%	-5.8%	-13.1%	-50.0%	-85.7%	-50.0%
Montara	\$800,000	\$845,000	3	1	5	48	98.1%	52.4%	52.7%	200.0%	-33.3%	-25.0%
Moss Beach	\$1,120,000	\$1,122,500	6	2	3	15	96.0%	22.3%	31.7%	-5.0%	-54.5%	-3.2%
Pacifica	\$805,000	\$906,526	19	10	30	46	105.5%	-14.6%	-23.7%	-75.0%	-62.5%	-8.3%
Portola Valley	\$2,200,000	\$2,200,000	1	3	11	319	122.6%	41.3%	10.7%	33.3%	2.9%	-16.9%
Redwood City	\$1,320,000	\$1,398,420	48	36	49	30	105.9%	2.7%	5.0%	200.0%	25.0%	33.3%
Redwood Shores	\$1,479,000	\$1,512,480	6	5	4	19	106.3%	16.1%	17.0%	24.0%	-31.8%	-15.0%
San Bruno	\$865,000	\$899,323	31	15	17	16	108.0%	10.1%	12.1%	-35.5%	-40.7%	-33.3%
San Carlos	\$1,520,000	\$1,626,090	20	16	10	15	110.5%	12.8%	4.4%	-20.3%	6.7%	21.7%
San Mateo	\$1,308,890	\$1,328,220	47	48	56	35	107.9%	19.0%	17.7%	-24.2%	-24.0%	-12.1%
S. San Francisco	\$815,000	\$831,831	25	19	29	34	104.2%	0.0%	0.0%	0.0%	0.0%	8.3%
Woodside	\$2,520,000	\$3,081,000	6	6	39	189	101.0%	13.1%	12.0%	-12.9%	-29.7%	-6.8%

**San Mateo County - September 2015**

Condo/Townhomes								% Change from Year Before				
Prices								Prices				
Cities	Median	Average	Sales	Pending	Inventory	DOI	SP/LP	Med	Ave	Sales	Pending	Inventory
County	\$803,000	\$840,528	111	93	127	33	108.5%	28.3%	26.2%	-18.4%	-30.1%	-7.3%
Burlingame	\$1,075,000	\$893,333	3	2	5	48	107.3%	25.4%	14.7%	0.0%	-75.0%	-16.7%
Daly City	\$455,000	\$487,555	7	10	13	54	103.9%	6.9%	13.8%	-12.5%	-28.6%	30.0%
Foster City	\$1,050,000	\$1,010,900	21	10	12	17	113.1%	31.6%	34.5%	40.0%	0.0%	-29.4%
Menlo Park	\$1,350,000	\$1,331,200	10	6	5	15	102.9%	14.9%	19.1%	66.7%	20.0%	-37.5%
Redwood City	\$815,000	\$790,000	6	6	11	53	110.7%	16.4%	8.8%	-45.5%	-64.7%	37.5%
Redwood Shores	\$885,000	\$1,003,860	7	6	4	17	109.7%	18.8%	30.4%	-56.3%	0.0%	-42.9%
San Bruno	\$485,000	\$446,500	5	5	4	23	104.7%	45.2%	35.1%	-16.7%	-37.5%	-75.0%
San Carlos	\$1,062,500	\$1,051,830	6	5	8	39	111.9%	66.0%	63.1%	-45.5%	-16.7%	0.0%
San Mateo	\$625,000	\$742,931	29	21	37	37	108.4%	25.0%	18.9%	0.0%	-34.4%	37.0%
S. San Francisco	\$580,000	\$578,143	7	7	14	58	108.1%	26.1%	17.7%	-12.5%	-12.5%	-6.7%

San Mateo County Homes: Sales Price/Listing Price Ratio



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