



# RANCHO SANTA TERESA NEWS

## President's Message

**CALL FOR CANDIDATE NOMINATIONS:** The Fall Election for new Board members is right around the corner! There are three (3) positions up for election this year. This is a great way to get involved and make a positive impact at Rancho. If you are interested, please return your Candidate Nomination Form along with a short bio and headshot picture to [RSTSRCoffice@gmail.com](mailto:RSTSRCoffice@gmail.com). You can also drop the information off in office or in the locked mailbox at the top of the stairs on the Sorrento Way entrance. The nomination form and details on candidate qualifications can be found on the website [here](#). All Candidate Nomination Forms must be received by the office no later than 5:00 p.m., August 24, 2022.

### HIRING CLUB MANAGER & OFFICE MANAGER POSITIONS

**Club Manager:** Part-time, year-round position that is mainly focused on overseeing the day-to-day operations across the facility. This role works closely with the Board of Directors, facilities director and office manager to keep the club running smoothly. The position also manages the summer supervisors and oversees the summer staff and activities. More info [here](#).

**Office Manager:** Part-time, year round position that is mainly focused on processing member payments, paying bills, processing new homeowner paperwork, managing the Associate Membership process, and addressing member questions & inquiries. A working knowledge of Quickbooks is a plus. There is some flexibility regarding responsibilities and pay based on skills and interests of the candidate. More info [here](#).

*Additional details about each role, the desired skills, and how to apply can be found on the website at the links above. If you are interested in applying or have questions about the roles, please contact Terrie at [RSTSRCoffice@gmail.com](mailto:RSTSRCoffice@gmail.com).*

**NEW POOL HOURS:** With schools getting ready to start and our staff going back in the classroom, the pool hours will be changing. Starting August 9, the Main Pool is open M-F 3:30-7:30 PM and Sat/Sun 12:30-7:30 PM. The Back Pool and Spa are open from 8:00 AM - 10:00 PM daily, other than MWF when Aqua Aerobics uses the pool from 8:30-9:30 AM.

*Information about August events and more continued on page 2.*

### MAIN POOL HOURS:

**AUGUST 1 - 8**

Sun - Thu 12:30 - 7:30 PM

Fri & Sat 12:30 - 9 PM

**AUGUST 9 - 31**

Mon - Fri 3:30 - 7:30 PM

Sat & Sun 12:30 - 7:30 PM

*Complete summer hours can be found on our website.*

### BACK POOL, SPA & TENNIS COURT HOURS:

Daily 8 AM - 10 PM

### OFFICE HOURS:

Tuesday & Thursday

10 AM - Noon

### ONLINE DUES PAYMENTS:

Send your email address to [RSTSRCoffice@gmail.com](mailto:RSTSRCoffice@gmail.com) and request an online invoice.

### KEY FOBs:

Need a key fob? Come in during pool hours or contact [rstsrcmemberinfo@gmail.com](mailto:rstsrcmemberinfo@gmail.com).

### NEXT BOARD MEETING:

Monday, August 15 • 6 pm

Hall Lounge

### HALL RENTAL & POOL PARTY REQUESTS:

Go to the Parties-Rentals tab on the revised website at [ranchosantateresa.org](http://ranchosantateresa.org)

### COVER PHOTO:

Graduating Sea Otter Seniors!  
See page 4 for Champs results.

# RANCHO SANTA TERESA NEWS

**AUGUST EVENTS:** Round out the summer with great events at the pool!

**Game Night:** A new monthly event has been added to our line up, beginning on Friday, August 5. Join other members for games, snacks and fun. *See page 3 for more information.*

**Late-Night Luau:** Hula on down to the pool to join us for the August Late-Night Luau. A schedule of activities will be posted on Facebook. The pool will close at 9 PM.

**Movie Night:** Our next movie night is Monday, August 8. Join us by 8:30 PM to watch *Monsters, Inc* on a big screen back by the volleyball court. Popcorn is provided.

*Pictured to the right, the crowd enjoying Kung Fu Panda.*



**SANDY FEET:** Please make sure that you and your family rinse the sand off after using the volleyball / sand area, before getting in the pool. There is a foot bath area between the sand and the pool, as well as an outdoor shower near the locker rooms. Sand in the pool is bad for the filter.

**ADDITIONAL LAP SWIM TIMES:** For those of us who don't want to start the day at 5 AM, the mid-morning lap swim is back. Starting August 9th you can lap swim in the main pool from 9:00-11:00AM Monday-Friday. This is in addition to the 5:00-7:00AM lap swim session.

**SWIM LESSONS:** The last group swim lesson session ends on August 4. Our instructors did a great job getting kids water safe while having fun at the pool. Private swim lessons will continue through September. We also expect to offer a limited number of winter swim lessons starting in October for those who don't mind some chilly weather.

Arian

## BALLARE DANCE CENTRE

2022 - 2023

### Dance Registration Night

[WWW.BALLAREDANCECENTRE.COM](http://WWW.BALLAREDANCECENTRE.COM)

TUESDAY, AUGUST 16TH

5:00 - 7:00

ATTEND AND RECEIVE \$10.00 OFF  
YOUR FALL REGISTRATION FEE



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WE OFFER CLASSES IN:

BALLET, TAP, JAZZ, LYRICAL, HIP HOP, MUSICAL  
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YEARS OLD AND UP!



# RANCHO SANTA TERESA NEWS

## Free Weekly Activities

### MORNING LAP SWIM

**THROUGH AUGUST 9 -**

**Mon - Fri, 5-7 AM ONLY**

**RETURNING AUGUST 10 -**

**Mon - Fri, 5-7 and 9-11AM**

No lifeguards are on duty. If the pool is covered when you arrive, please re-cover when you leave.

### FRIDAY COFFEE CLUB

Enter through the front entrance of the Hall on Fridays. The fun lasts from approximately 10 AM to 12:30 PM. We play Dominoes, Mexican Train and a card game called Sequence. If you do not know how to play, we are happy to teach you or you can attend just for the fellowship. Coffee and snacks are available every week.

## Monthly Events

### GAME NIGHT - NEW!

**For Ages 18 & Up - Upcoming Dates: 8/5, 9/2**

Join us for a game night on the first Friday of every month in the lounge, 7:00-10:00pm(ish). Some groups may choose to play Bunco and others may choose Mahjong or another game. Bring your favorite drink, a light appetizer to share, and whatever game makes you happy. Some groups (like Bunco) may suggest adding \$\$ to a winner's pot to share so bring some \$1s, \$5s, and \$10s. We are trying to keep it under \$20. Make your own group or join a new group. No commitment to come every month, come when you can. We'll need to help set up and clean up. For questions, please contact Rupali Solanki at [rupali.goyal10@gmail.com](mailto:rupali.goyal10@gmail.com) or Patty Borg at [ptybrg28@hotmail.com](mailto:ptybrg28@hotmail.com).

### POKER NIGHT

**Upcoming Date: 8/19**

All members who are 21+ are welcome to join us to play Texas Hold'em in the Lounge at 7PM. Buy-in will be \$20, with an option to buy in one more time for an additional \$20. Bring your own beverage (alcoholic or otherwise) and a snack to share (optional). Questions? Contact organizers Michael (408-772-5785) or Nick (408-829-5348)

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# RANCHO SANTA TERESA NEWS



The Santa Teresa Sea Otters are a  
Non-Profit Organization.

[www.stseaotters.com](http://www.stseaotters.com)

## NEWS

Not only did we have a regular season, and a CHAMPS meet this year, we finally hosted CHAMPS and came home with the Championship Trophy! The struggle, stress and worry were all worth it...our Sea Otters, our Coaches, and our families capped off our Dual Meet Championship season with the BIG win! CONGRATULATIONS SEA OTTERS!!

We closed the season at Awards Night on July 11th and were able to say thank you to our Coaches, our Board, our CHAMPS Committee, Rancho and our families. We said good-bye to our big group of graduating Seniors, and acknowledged each and every swimmer for their energy, team spirit, and camaraderie. It was a great night and a great way to finish off a season we'll all remember.

How lucky are we to have such an amazing Sea Otters community, the best coaching staff in the league, and the most committed Board? I want to personally say thank you - your unending love for our team is inspiring and very much appreciated.

*With Gratitude, Stacy Valenta*



**Above:** Most of the team was able to stick around for a group photo after the win. **Top Right:** The coaches celebrate a successful season. **Bottom Right:** Otter mayhem! The victorious team takes to the pool.



# RANCHO SANTA TERESA NEWS

## Available Lessons

### FITNESS WITH SANDY

#### AQUA FITNESS - AUGUST SESSION

##### Aqua Cardio & Toning Interval Workout For All Ages

MON & FRI (8:30 - 9:30 AM) & WED (8:15 - 9:15 AM) – 14 CLASSES – August 1 -31 – \$145

#### CARDIO, STRENGTH & STRETCH - AUGUST SESSION

Live at Rancho or on Zoom (classes are recorded). All Fitness levels welcome. Need 2 sets of weights and mat, and preferably stretch bands, strap for stretching, and stability ball. Modifications shown for all moves. If interested in Cardio, Strength & Stretch recordings only, please contact me via email or text.

TUES & THURS (8 - 9 AM) – 9 CLASSES – August 2 - 30 – \$95

#### BOTH CLASSES - AUGUST SESSION

5 CLASSES PER WEEK – 23 TOTAL – \$205

Contact Sandy at 408-205-8363 / [sandra.godsdivinecreation@comcast.net](mailto:sandra.godsdivinecreation@comcast.net)  
with questions or to join the class.

### TENNIS WITH TOM

Monday, Wednesday, Thursday 4 - 8 PM

Lessons from NorCal Tennis Academy – [norcaltennisacademy.com](http://norcaltennisacademy.com) – Contact Tom Le: 408-896-5745

## Fix Before You List

### Planning to Sell Your Rancho Santa Teresa Home?

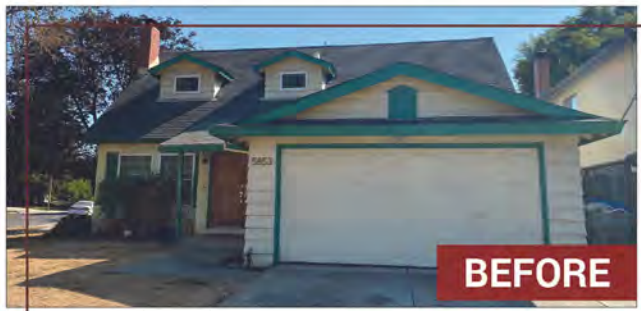
Get up to \$75,000 interest free to update your home now, sell for more, and pay at closing!

Sell your home for more money and faster with quick and easy, pay at closing home improvements!

Small improvements such as paint, flooring, and landscaping can net you as much as \$100,000 - \$200,000 more on the sale price of your home.

Now you can Fix Before You List, Sell for More, and Pay at Closing!

Call/text Matt Cossell at 408.761.3271 or [matt@mattcossellteam.com](mailto:matt@mattcossellteam.com)



**BEFORE**



**AFTER**

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[Matt@MattCossellTeam.com](mailto:Matt@MattCossellTeam.com)

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**kw**  
KELLERWILLIAMS.

# RANCHO SANTA TERESA NEWS

## MAKE SURE TO RE-COVER THE SPA AFTER USE

Members must put the cover back on the spa if used when the main pool is not open. This helps maintain the water temperature and decrease our heating costs.

## 2022 THIRD QUARTER DUES ARE NOW PAST DUE

Third Quarter 2022 dues were due July 1. THIS IS YOUR DUES NOTICE. We do not mail invoices to save costs. If we have your email on file, reminders will be sent along with the ability to pay your dues online. Dues are now \$110/quarterly or \$440/annually. A \$10 late fee is assessed after the 15th day of the Quarter.

### Payment options:

- Check/cash: Mail to RSTSRC, 286 Sorrento Way, San Jose, CA 95119. You can also drop it off at the club mailbox located on the top of the stairs by the front Hall entrance.
- EFT: If you have not received an online invoice, send your email to RSTSRCoffice@gmail.com. You will receive invoice emails that will allow you to pay online. There is no additional fee to you.
- CREDIT/DEBIT: A nominal fee of \$4/qtr, \$12/year is required. Email the office and request credit/debit payment.

## KEEP YOUR ACCOUNT INFORMATION CURRENT

It is your responsibility to make sure the office has the correct information on file for your phone numbers and e-mail accounts. Send any updates to rstsrcoffice@gmail.com.



## Hello Neighbor

### MY NAME IS RAVI PRAKASH

I am your neighbor and also a

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# RANCHO SANTA TERESA NEWS

## Summarized Profit & Loss Budget vs Actual January - June, 2022

	Total			
	Actual	Budget	over Budget	% of Budget
<b>Income</b>				
Total 4000 Dues and Assessments	\$ 202,196.09	\$ 199,670.00	\$ 2,526.09	101.27%
Total 4100 Member Lesson Income	\$ 27,857.00	\$ 24,982.25	\$ 2,874.75	111.51%
Total 4200 Nonmember Lesson Income	\$ 29,998.00	\$ 39,298.65	\$ (9,300.65)	76.33%
Total 4300 Member Rental Income	\$ 13,672.00	\$ 6,131.00	\$ 7,541.00	223.00%
Total 4500 Interest on Operating Funds	\$ 263.25	\$ 19.94	\$ 243.31	1320.21%
Total 4600 Social Event Income	\$ 445.72	\$ 361.00	\$ 84.72	123.47%
Total 4700 Services Fees & Late Fees Income	\$ 1,390.00	\$ 1,998.00	\$ (608.00)	69.57%
Total 4800 Other Ordinary Income	\$ 4,634.46	\$ 1,661.00	\$ 2,973.46	279.02%
<b>Total Income</b>	<b>\$ 280,456.52</b>	<b>\$ 274,361.84</b>	<b>\$ 6,094.68</b>	<b>102.22%</b>
<b>Expenses</b>				
Total 5000 Gross Payroll	\$ 63,206.41	\$ 69,700.74	\$ (6,494.33)	90.68%
Total 5100 Payroll Related Expenses	\$ 7,509.26	\$ 10,357.52	\$ (2,848.26)	72.50%
Total 5200 Member Lesson Expenses	\$ 213.96	\$ 93.54	\$ 120.42	228.74%
Total 5600 Social Event Expenses	\$ 932.41	\$ 721.22	\$ 211.19	129.28%
Total 5800 Other Member Services	\$ 1,597.74	\$ 509.00	\$ 1,088.74	313.90%
Total 6000 Professional Services	\$ 3,283.60	\$ 4,576.93	\$ (1,293.33)	71.74%
Total 6100 Other Outside Services	\$ 14,730.75	\$ 17,987.05	\$ (3,256.30)	81.90%
Total 6200 Insurance	\$ 20,192.22	\$ 22,531.50	\$ (2,339.28)	89.62%
Total 6300 Bank Fees	\$ 918.75	\$ 170.00	\$ 748.75	540.44%
Total 6400 Merchant Services Bnkcrd Fees/QB Transfer fees	\$ 1,868.14	\$ 913.44	\$ 954.70	204.52%
Total 6500 General Office Expenses	\$ 5,200.75	\$ 5,753.67	\$ (552.92)	90.39%
Total 6800 Taxes and Licenses	\$ 2,418.00	\$ 2,025.00	\$ 393.00	119.41%
Total 7000 Building and Hall Maintenance	\$ 12,621.34	\$ 10,083.00	\$ 2,538.34	125.17%
Total 7100 Pool Maintenance	\$ 15,663.40	\$ 12,936.00	\$ 2,727.40	121.08%
Total 7200 Utilities	\$ 51,568.96	\$ 46,476.43	\$ 5,092.53	110.96%
Total 7300 Reserve Funding	\$ 45,000.00	\$ 45,000.00	\$ -	100.00%
<b>Total Expenses</b>	<b>\$ 246,925.69</b>	<b>\$ 249,835.04</b>	<b>\$ (2,909.35)</b>	<b>98.84%</b>
<b>Net Operating Income</b>	<b>\$ 33,530.83</b>	<b>\$ 24,526.80</b>	<b>\$ 9,004.03</b>	<b>\$ 0.03</b>



Your Neighborhood Realtor



### Knowing up-to-date real estate trends, makes all the difference!

Knowledge is power when thinking of selling your home and finding a new loan. It's important to understand key real estate trends so that I can sell your home for the best price possible. I am happy to answer any real estate or mortgage questions you may have and you can count on me to become your home selling and buying team. Let's chat! Call me today.

### Top 10 things to do when buying or selling your home

# #1 Call me

(I'll handle the 9 Others)

## 🌞 SCHOOL'S OUT FOR SUMMERS 🌞

### THANK YOU TO ALL OF THE AMAZING TEACHERS OUT THERE!

Teachers follow us on facebook and Instagram and send us a private message telling us where you teach! We will send you a gift card as a small token of our appreciation!

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**Ravi Prakash**

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# Are You Thinking About Selling Your Rancho Santa Teresa Home?

Due to the shortage of inventory in Santa Teresa, there are several buyers looking specifically in the Rancho Santa Teresa neighborhood. Unfortunately, none of the homes currently listed for sale meet their criteria. We are looking for anyone in the neighborhood to see if they have any interest in selling.

Many of these buyers have a family. Do you know of anyone interest in selling their home in the near future?

They are pre-approved buyers, willing to pay top dollar for the right home. They are happy to buy a home in “As Is” condition and can offer a flexible closing date if needed.



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ESTATES  
KELLERWILLIAMS

Please **GIVE ME A CALL** and let me know if you have any interest in discussing this further or if you know anyone in your area that might be a fit.

# Have Interest Rates Affected the Value of Your Rancho Santa Teresa Home? Find Out Now!

If you're going to sell your Rancho Santa Teresa home in the next 6-12 months, what you do right now to prepare for the sale could make a difference of thousands of dollars. Now you can get a FREE evaluation of your home's value and tips on how to prepare your home for sale.

On **RanchoSantaTeresaHomeValue.com**, you will:

- Find out how much your home is worth compared to other homes in today's market.
- Get a FREE list of homes for sale and sold in your neighborhood in the last 6 months so you have a good idea of what's been selling in your area.
- Plus, find out how to get a FREE report on which fix-ups will get you the best return on your investment as you prepare your home for sale.



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[matt@mattcossellteam.com](mailto:matt@mattcossellteam.com)

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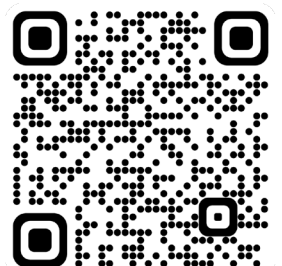
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and enter your property address, or call me directly at **408.761.3271**.







# Matt Cossell

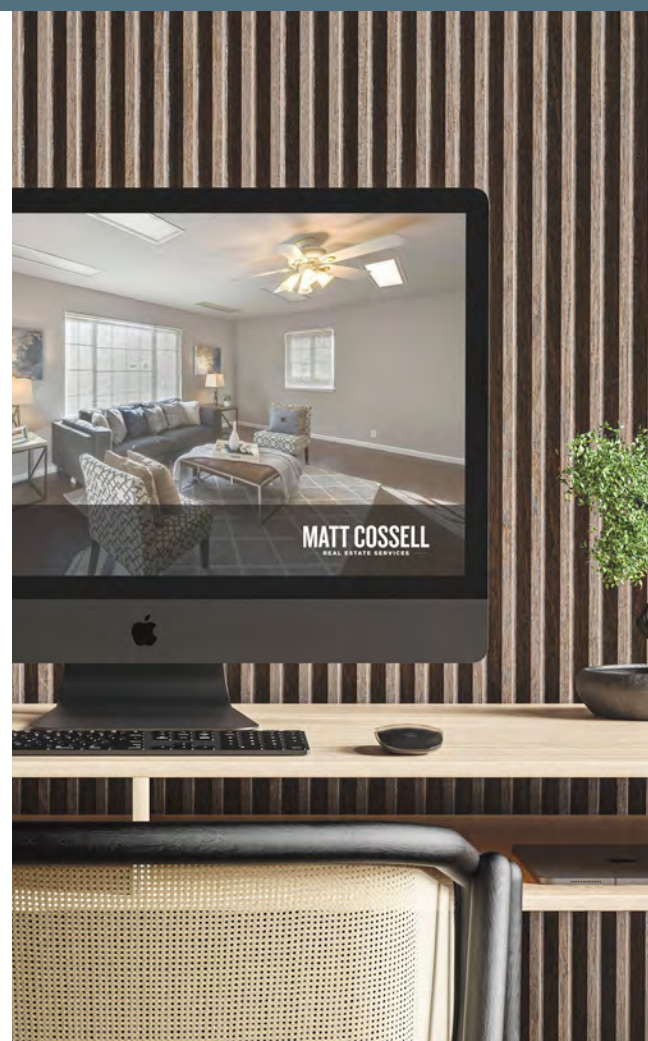
**TOP 1% REALTOR**

Matt Cossell has a proven track record for selling houses for more than the average agent. By using his proprietary marketing system he is able to leveraging technology to expand the marketing reach of your house, increase demand, and drive the value to its highest point.

The process of marketing houses has changed drastically as technology has changed the way the public searches for homes. By studying the consumer's buying process Matt has been able to create a marketing system that positions your house strategically in front of the most relevant prospective home buyers.

Using state-of-the-art marketing methods like professional photography, high-end video, staging and design services, aerial drone videography, virtual staging, and social media target marketing, Matt is able to create a stunning presentation of your house online. This process draws in the perfect pool of buyers for your Santa Teresa house.

To see how this system can work for you, call Matt directly at 408.761.3271 or email Matt@MattCossellTeam.com.



# Recent Rancho Santa Teresa Sales

Status	Address	List Price	Sale Price	Bd	Ba	Sqft	Lot	\$/Sqft	DOM
Coming Soon	281 Dondero Way	\$1,598,000.00		5	2.5	2,181	6,000	732.69	
Active	6113 Del Canto Drive	\$1,680,000.00		5	2	2,010	6,000	835.82	7
Active	6316 Solano Drive	\$1,545,000.00		4	2	2,010	6,000	721.39	15
Active	283 Moraga Way	\$1,625,000.00		4	2	1,939	6,000	773.08	46
Sold	288 Dondero Way	\$1,399,800.00	\$1,575,000.00	4	2	1,516	6,000	1,038.92	6
Sold	6149 Del Canto Drive	\$1,699,888.00	\$1,985,000.00	5	3	2,563	8,674	774.48	6
Sold	315 El Portal Way	\$1,692,000.00	\$1,780,000.00	4	2	2,017	7,582	882.5	8
Sold	6265 Solano Drive	\$1,498,888.00	\$1,675,000.00	5	3	2,015	6,113	831.27	9
Sold	264 El Portal Way	\$1,750,000.00	\$1,750,000.00	4	2.5	2,593	6,155	674.89	14
Sold	288 Esteban Way	\$1,488,000.00	\$1,738,000.00	4	2.5	2,124	5,809	818.27	1
Sold	217 Purple Glen Drive	\$1,628,000.00	\$1,750,000.00	4	2.5	2,124	5,897	823.92	0
Sold	6113 Del Canto Drive	\$1,400,000.00	\$1,420,000.00	4	2	2,010	5,968	706.47	6
Sold	281 Dondero Way	\$1,450,000.00	\$1,600,000.00	5	4	2,181	6,347	733.61	12
Sold	227 Purple Glen Drive	\$1,500,000.00	\$1,800,000.00	5	3	2,563	5,929	702.3	13
Sold	289 Esteban Way	\$1,498,000.00	\$1,880,000.00	5	3	2,181	6,332	861.99	7
Sold	211 Castillon Way	\$1,488,000.00	\$1,662,000.00	4	3	2,324	7,050	715.15	8
Sold	277 Esteban Way	\$1,495,000.00	\$1,440,000.00	4	2	1,716	6,225	839.16	26
Sold	323 El Molino Way	\$1,399,800.00	\$1,575,000.00	4	2.5	2,124	6,314	741.53	2
Sold	6125 Escondido Court	\$1,388,000.00	\$1,570,000.00	5	2.5	2,337	6,236	671.8	1
Sold	6509 Kaneko Drive	\$1,575,000.00	\$1,850,000.00	5	3	2,563	7,492	721.81	8
Sold	270 Los Palmos Way	\$1,588,000.00	\$1,900,000.00	6	4	3,323	5,656	571.77	6
Sold	6241 Purple Knoll Ct	\$1,398,000.00	\$1,458,000.00	4	3	2,124	8,327	686.44	3
Sold	6135 Del Robles Ct	\$1,449,000.00	\$1,500,000.00	4	2	1,739	6,564	862.56	6
Sold	6298 Camino Verde Dr	\$1,400,000.00	\$1,525,000.00	3	2	2,010	6,255	758.71	5
Sold	307 Los Pinos Way	\$1,298,888.00	\$1,550,000.00	3	2	1,677	8,495	924.27	5

Your Home May Be Worth More Than You Think. Call Matt at **408-761-3271** To Find Out What Your Home Could Sell For in Today's Market.



**MATT COSSELL**  
— REAL ESTATE SERVICES —

408.761.3271  
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CA BRE #00757662



# The Real Estate Report

## Sales Prices Weaken, Sales Down

The median sales price for single-family, re-sale homes fell, month-over-month, for the second month in a row. It was down 6% from May. Nevertheless, it was up 3.6% compared to last year. That's the thirty-first month in a row the median sales price has been higher than the year before.

The average sales price for single-family, re-sale homes was down, month-over-month, for the third month in a row. It lost 4.1% from May. It was up 3.6% year-over-year.

The sales price to list price ratio fell from 112.6% to 106.3%. Multiple offers continue to be the norm.

Sales of single-family, re-sale homes were down for the tenth month in a row, year-over-year, in June. Sales fell 27.9%. There were 838 homes sold in Santa Clara County last month. The monthly average since 2000 is 987.

Pending sales were down 10.5% year-over-year.

After being down, year-over-year, thirty months in a row, inventory of single-family, re-sale homes was up for the fourth month in a row. It gained 78.4% compared to last year. As of July 5th, there were 1,108 homes for sale in Santa Clara County. The average since January 2000 is 2,703.

Days of Inventory, or how long it would take to sell all homes listed for sale at the current rate of sales, rose from 31 days to 38 days. The average since 2003 is 89.

It took only fourteen days to sell a home last month. That is the time from when a home is listed for sale to when it goes into contract.

The median sales price for condos was up 6.8% compared to last June. The average sales price gained 5.5% year-over-year.

Condo sales were down 37% year-over-year. There were 351 condos sold in May.

The sales price to list price ratio fell from 110.1% to 105.6%.

Condo inventory rose 22.5% compared to last June.

As of July 5th, there were 474 condos for sale in Santa Clara County. The average since January 2000 is 757.

Days of inventory rose from twenty-eight to thirty-nine.

It took an average of fourteen days to sell a condo last month.

If you are planning on selling your property, call me for a free comparative market analysis.

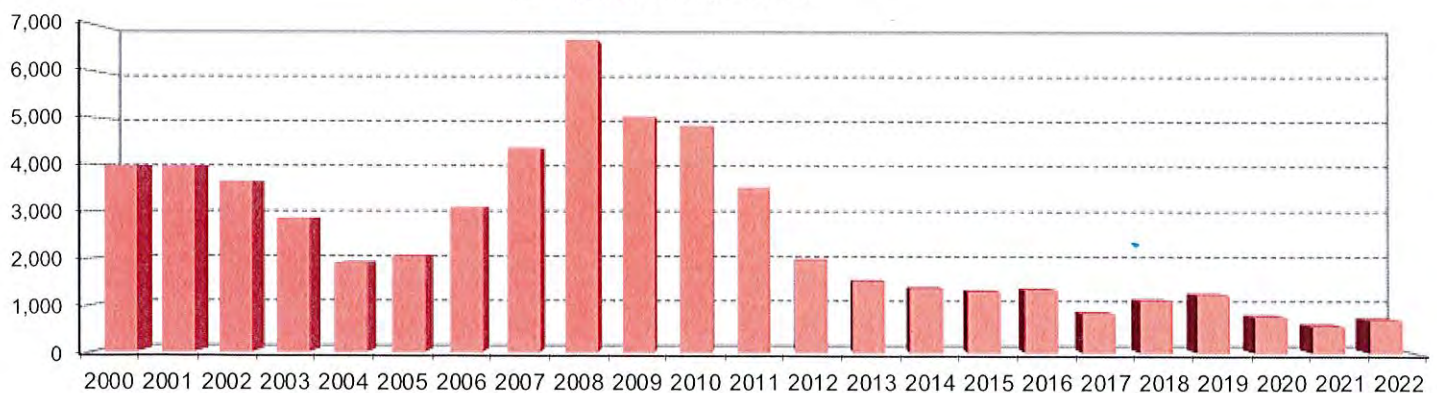
**VISIT**
<https://lauriehansen.rereport.com>

Search for recent sales & listings in your neighborhood, or in the neighborhood where you are considering buying.

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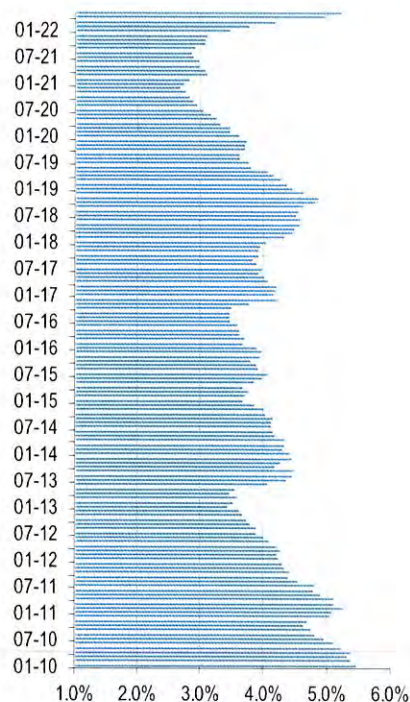
**Santa Clara County**

Average Active Listings SFR YTD





### 30-Year Fixed Mortgage Rates



The chart above shows the National monthly average for 30-year fixed rate mortgages as compiled by <http://www.freddiemac.com/>.

## A Half To Forget

**July 1, 2022** -- The first half of 2022 will likely be remembered for a lot of things, but probably not fondly. Over this time, some of the major stock indexes put in their worst showing in over 50 years; inflation roared back to about 40-year highs, fixed mortgage rates just about doubled. Russia waged war against Ukraine, with sanctions disrupting energy, grain and other markets across the globe, while COVID-19 lockdowns in China again distorted supply chains, which are struggling to heal.

In addition to all this, the Fed embarked on what is expected to be its most aggressive monetary policy in more than 25 years, with successive short-term interest rate increases of 25, 50 and 75 basis points all happening within a span of about 60 days, and the promise of much more to come in the second half of 2022. To greater or lesser degree, other central banks are largely following suit.

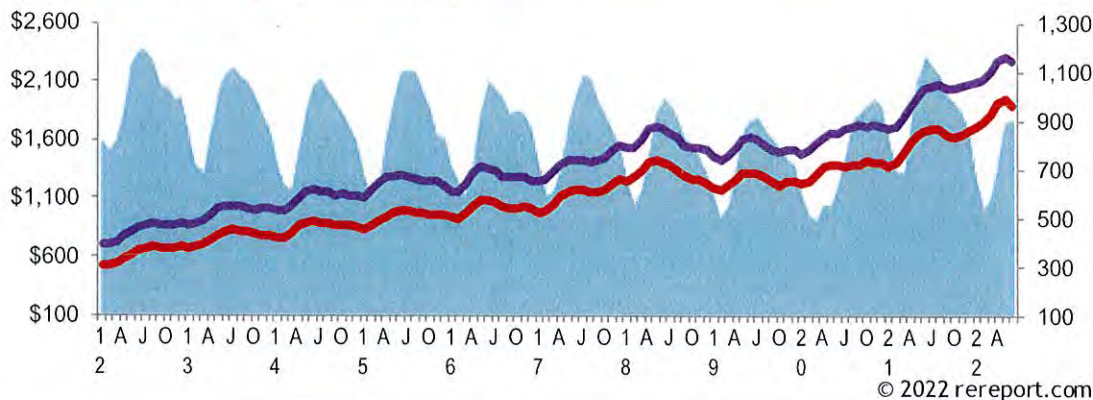
Construction spending declined by 0.1% in May, a figure a bit below forecasts. Spending

on residential projects usually powers the headline, but outlays for homes expanded by just 0.2%, the smallest increase since an oddball decline of -0.6% last July, and a rather hard downshift from sizable gains that ended 2021 and took place in the first four months of 2022. Spending on commercial, retail, industrial buildings and the like shrank 0.4%, a third consecutive decline, and public-works projects saw a 0.8% decline in May on the heels of a 0.3% drop in April. Demand for new homes is flagging a bit and there is already sufficient inventory to last for a bit, there are few bright spots in non-residential construction and funds from the federal "infrastructure" bill don't much seem to be flowing as of yet.

Although conditions are less than optimal, it would appear that potential homebuyers are responding to improvement in the number of homes for sale. The National Association of Realtors Pending Home Sales Index (a measure

(Continued on page 4)

### Santa Clara County Homes - Median & Average Prices & Sales (3-month moving average—prices in \$000's)



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#### Santa Clara County - June 2022

Single-Family Homes									% Change from Year Before				
Prices									Prices				
Cities	Median	Average	Sales	Pend	Inven	DOI	SP/LP		Med	Ave	Sales	Pend'	Inven'
SCC	\$ 1,810,000	\$ 2,216,370	838	1,210	1,108	38	106.3%		3.6%	3.6%	-27.9%	-10.5%	78.4%
Campbell	\$ 1,900,000	\$ 2,315,160	21	31	28	39	106.5%		20.4%	29.3%	-36.4%	-13.9%	86.7%
Cupertino	\$ 3,250,000	\$ 3,309,310	19	39	32	49	105.4%		20.7%	19.2%	-20.8%	-26.4%	23.1%
Gilroy	\$ 1,075,000	\$ 1,162,530	45	66	53	34	105.0%		-1.3%	0.3%	-27.4%	-2.9%	39.5%
Los Altos	\$ 4,299,000	\$ 4,765,460	24	47	35	42	107.0%		10.8%	16.4%	-38.5%	0.0%	94.4%
Los Altos Hills	\$ 6,949,000	\$ 8,368,500	8	15	20	73	100.5%		21.4%	40.3%	-42.9%	-16.7%	-9.1%
Los Gatos	\$ 2,775,000	\$ 2,698,800	41	56	73	52	104.2%		11.6%	-3.7%	-41.4%	-36.4%	46.0%
Milpitas	\$ 1,585,500	\$ 1,678,700	18	18	26	42	106.5%		10.0%	8.0%	-41.9%	0.0%	73.3%
Monte Sereno	\$ 4,250,000	\$ 4,436,000	5	9	8	46	101.5%		10.4%	8.2%	-50.0%	200.0%	-27.3%
Morgan Hill	\$ 1,512,500	\$ 1,656,250	44	68	68	45	103.8%		16.3%	17.7%	-27.9%	4.6%	61.9%
Mountain View	\$ 2,200,000	\$ 2,483,610	27	50	29	31	105.9%		-12.7%	-5.7%	8.0%	47.1%	26.1%
Palo Alto	\$ 3,700,000	\$ 4,139,330	36	67	52	42	105.3%		1.4%	9.5%	-7.7%	-5.6%	-1.9%
San Jose	\$ 1,575,000	\$ 1,731,600	428	553	570	39	106.3%		7.2%	9.2%	-21.9%	-16.8%	120.9%
Santa Clara	\$ 1,890,000	\$ 1,895,870	46	54	37	23	109.5%		18.1%	16.0%	-29.2%	-18.2%	8.8%
Saratoga	\$ 3,725,000	\$ 4,048,040	24	44	34	41	103.8%		-3.5%	3.5%	-22.6%	-8.3%	30.8%
Sunnyvale	\$ 2,450,000	\$ 2,443,940	56	88	44	23	110.8%		17.5%	14.7%	-6.7%	3.5%	41.9%

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## Market Statistics

### Trends at a Glance

(Single-family Homes)

	Jun 22	Month %	May 22	Year %	Jun 21
Median Price:	\$1,810,000	-6.0%	\$1,925,000	3.6%	\$1,747,620
Average Price:	\$2,216,370	-4.1%	\$2,312,090	3.6%	\$2,139,880
Home Sales:	838	-5.4%	886	-27.9%	1,162
Pending Sales:	1,210	-12.0%	1,375	-10.5%	1,352
Active Listings:	1,108	19.9%	924	78.4%	621
Sale/List Price Ratio:	106.3%	-5.6%	112.6%	-3.3%	109.9%
Days on Market:	14	29.9%	11	10.0%	13
Days of Inventory:	38	22.6%	31	147.4%	15

(Condominiums)

	Jun 22	Month %	May 22	Year %	Jun 21
Median Price:	\$977,000	-9.5%	\$1,080,000	6.8%	\$915,000
Average Price:	\$1,041,930	-6.3%	\$1,111,630	5.5%	\$987,362
Home Sales:	351	-20.4%	441	-37.0%	557
Pending Sales:	480	-7.7%	520	-17.5%	582
Active Listings:	474	15.0%	412	22.5%	387
Sale/List Price Ratio:	105.6%	-4.1%	110.1%	0.8%	104.7%
Days on Market:	14	14.3%	12	-26.3%	19
Days of Inventory:	39	39.7%	28	94.4%	20

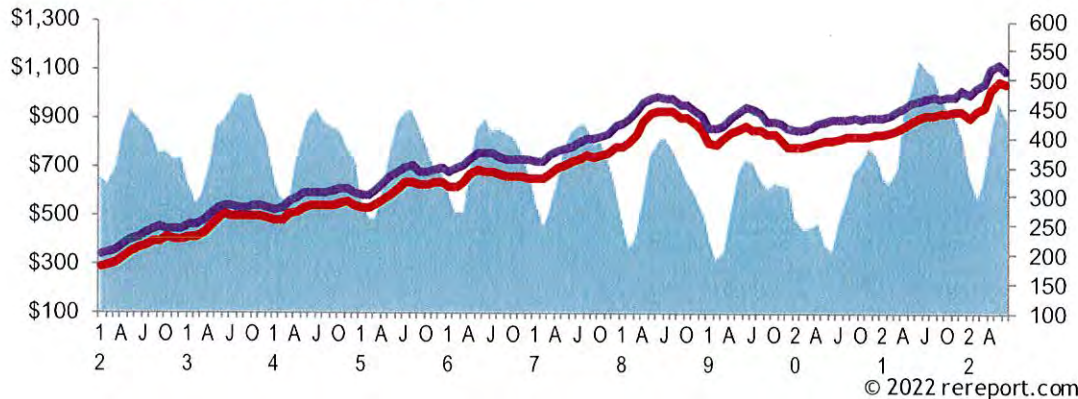
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If your property is listed with a real estate broker, please disregard. It is not our intention to solicit the offerings of other real estate brokers. We are happy to work with them and cooperate fully.

Based on information from MLS Listings, Inc. Due to MLS reporting and allowable reporting policy, this data is only informational and may not be completely accurate. Therefore, we do not guarantee the data accuracy.

Data maintained by the MLS may not reflect all real estate activity in the market.

### Santa Clara County Condos - Median & Average Prices & Sales (3-month moving average—prices in \$000's)



### Table Definitions

#### Median Price

The price at which 50% of prices were higher and 50% were lower.

#### Average Price

Add all prices and divide by the number of sales.

#### SP/LP

Sales price to list price ratio or the price paid for the property divided by the asking price.

#### DOI

Days of Inventory, or how many days it would take to sell all the property for sale at the current rate of sales.

#### Pend

Property under contract to sell that hasn't closed escrow.

#### Inven

Number of properties actively for sale as of the last day of the month.

### Santa Clara County - June 2022

Condominiums								% Change from Year Before				
Prices								Prices				
Cities	Median	Average	Sales	Pend	Inven	DOI	SP/LP	Med	Ave	Sales	Pend'	Inven'
SCC	\$ 977,000	\$ 1,041,930	351	480	474	39	105.6%	6.8%	5.5%	-37.0%	-17.5%	22.5%
Campbell	\$ 1,135,000	\$ 1,142,560	13	10	16	36	108.3%	8.9%	5.8%	-35.0%	-50.0%	14.3%
Cupertino	\$ 1,350,000	\$ 1,327,000	5	12	15	87	103.0%	6.7%	1.2%	-68.8%	-36.8%	50.0%
Gilroy	\$ 760,000	\$ 760,000	1	7	4	116	101.3%	61.7%	40.4%	-80.0%	40.0%	-42.9%
Los Altos	\$ 1,315,000	\$ 1,290,830	6	3	9	44	104.0%	-12.4%	-20.9%	50.0%	-57.1%	-25.0%
Los Gatos	\$ 1,290,000	\$ 1,261,180	11	14	17	45	102.8%	0.6%	-1.6%	10.0%	-6.7%	70.0%
Milpitas	\$ 1,156,250	\$ 1,122,300	26	31	17	19	106.3%	13.4%	13.1%	-25.7%	-3.1%	30.8%
Morgan Hill	\$ 1,055,000	\$ 1,015,380	8	8	13	47	103.1%	20.2%	20.6%	-42.9%	-20.0%	62.5%
Mountain View	\$ 1,190,000	\$ 1,162,180	22	46	35	46	106.3%	-8.5%	-8.7%	-45.0%	21.1%	12.9%
Palo Alto	\$ 1,610,000	\$ 1,527,600	10	17	22	64	107.0%	1.3%	0.6%	25.0%	-5.6%	-4.3%
San Jose	\$ 846,500	\$ 890,815	178	230	233	38	105.6%	16.0%	11.1%	-26.4%	-29.2%	41.2%
Santa Clara	\$ 940,000	\$ 1,077,870	35	45	43	36	103.6%	11.2%	14.4%	12.9%	-23.7%	34.4%
Saratoga	\$ 1,335,000	\$ 1,333,600	5	3	2	12	107.3%	-29.7%	-22.2%	-16.7%	-57.1%	-66.7%
Sunnyvale	\$ 1,249,000	\$ 1,314,350	31	54	48	45	107.4%	-13.9%	-1.3%	-24.4%	-3.6%	29.7%



# THE REAL ESTATE REPORT Santa Clara County



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## Quick Summary of Comparable Properties

### Residential Summary

Res. Single Famil

ACTIVE												
Address	City	Bd	Ba	DOM	SqFt	\$/SqFt	Lot (SF)	List Price	Age			
6113 Del Canto Drive	San Jose	5	2	32	2,010	\$796.02	6,000 (sf)	\$1,600,000	50			
6648 Catamaran Street	San Jose	4	2	1	2,124	\$729.28	6,000 (sf)	\$1,549,000	50			
194 Burning Tree Drive	San Jose	3	2	1	1,623	\$923.60	6,014 (sf)	\$1,499,000	52			
364 Aklan Court	San Jose	5	2	34	2,150	\$673.95	6,000 (sf)	\$1,449,000	52			
235 Prague Drive	San Jose	4	2	1	65	2,256	\$642.29	5,912 (sf)	\$1,449,000	48		
6988 Burning Tree Court	San Jose	3	3	30	1,508	\$940.98	9,000 (sf)	\$1,419,000	52			
360 Curie Drive	San Jose	4	2	0	9	1,923	\$726.99	7,500 (sf)	\$1,398,000	46		
281 Dondero Way	San Jose	5	2	1	2,181	\$640.99	6,000 (sf)	\$1,398,000	52			
362 Aklan Court	San Jose	4	2	34	1,988	\$698.69	6,000 (sf)	\$1,389,000	52			
6928 Burning Tree Court	San Jose	4	2	0	5	1,750	\$793.60	6,000 (sf)	\$1,388,800	52		
207 Sherry Court	San Jose	4	2	1	46	1,860	\$746.24	6,215 (sf)	\$1,388,000	53		
6414 San Ignacio Avenue	San Jose	5	3	0	28	2,563	\$541.55	7,020 (sf)	\$1,388,000	47		
ACTIVE												
# Listings:	12	AVG VALUES:		29	1,995	\$737.85	6,472 (sf)	\$1,442,900	51			
PENDING												
Address	City	Bd	Ba	DOM	SqFt	\$/SqFt	Lot (SF)	List Price	Age			
283 Moraga Way	San Jose	4	2	0	61	1,939	\$773.08	6,000 (sf)	\$1,499,000	50		
6560 Radko Drive	San Jose	4	2	1	10	2,256	\$653.81	6,000 (sf)	\$1,475,000	48		
6316 Solano Drive	San Jose	4	2	0	20	2,010	\$721.39	6,000 (sf)	\$1,450,000	50		
361 Jai Drive	San Jose	2	1	1	7	1,076	\$830.86	6,000 (sf)	\$894,000	52		
PENDING												
# Listings:	4	AVG VALUES:		25	1,820	\$744.78	6,000 (sf)	\$1,329,500	50			
SOLD												
Address	City	Bd	Ba	DOM	SqFt	\$/SqFt	Lot (SF)	List Price	Age	Sale Price	COE	
353 Manila Drive	San Jose	4	3	0	5	1,905	\$905.51	8,040 (sf)	\$1,599,950	52	\$1,725,000	06/21/21
6485 Sulu Court	San Jose	4	2	0	5	1,694	\$1,003.54	7,274 (sf)	\$1,348,000	52	\$1,700,001	06/10/21
288 Dondero Way	San Jose	4	2	0	6	1,516	\$1,038.92	6,000 (sf)	\$1,399,800	52	\$1,575,000	06/14/21
SOLD												
# Listings:	3	AVG VALUES:		5	1,705	\$982.66	7,105 (sf)	\$1,449,250	52	\$1,666,667		

Hi Folks!  
As you can see inventory has increased & the number of days on the market has increased. Desirable remodeled homes still sell quickly at high prices. Let's talk about your property. Every house is unique. We offer free market appraisals + staging. Call for your consultation  
Laurie

(Continued from page 2)

of contracts signed) rose for the first time since last October, increasing by 0.7% for May, and lifting this measure of potential home sales from a three-and-a-half year low. Home prices remain at or near record levels and mortgage rates at 13-odd year highs, but there remains considerable pent-up demand even with more marginal borrowers exiting the market due to unfavorable conditions. The PHSI's increase may show up in sales of existing homes or June or July, depending on when closings of contracts actually take place.

Applications for mortgage credit have picked up recently, too. The Mortgage Bankers Association reported that there was a 0.7% increase in mortgage applications in the week ending June 24, a third consecutive positive week. That's not something we've been able to say for some time, and the overall gain was lifted by a 0.1% increase in requests for purchase-money mortgages but surprisingly also by a 1.9% rise in those for

refinancing. Of course, refi activity remains very low – last week was something close to 22-year lows for refi applications – so it probably doesn't take many actual applications to move the gauge.

Provided this week's market conditions can hold, there may be somewhat more opportunities for refinancing or snagging a lower rate for a purchase application. Few potential borrowers may notice, though, given that the July 4 holiday week often fully kicks off vacation season. The bond market rally we noted near the top of this MarketTrends may or may not hold together once markets open next Tuesday morning, but there is a reasonable

chance that at least a portion of the decline in yields will make it into retail residential mortgage rates next week. We thought we might get as much as a tenth of a percentage point decline in 30-year FRM rates this week, and we did, and there's a reasonable chance we could see that much of a decline or even somewhat more next week. Call it a 12 basis point decline in the average offered rate for a conforming 30-year fixed-rate mortgage as reported by Freddie Mac next Thursday morning.

## Santa Clara County Sales Year-to-Date

