

# RANCHO SANTA TERESA NEWS

## President's Message

Welcome to fall! Hope you are enjoying the changing weather and fall colors.

**POOL HOURS:** The main pool is available for members during extended lap swim, M-F 5-7 a.m. and 9-11 a.m. As we move into winter, it's even more important to keep the pool and spa covered to save on heating costs. Please help by covering the pool and spa when you finish. If you need help learning how to pull the covers on or off the main pool, please reach out to the office. The diving board is not open and minors must have direct adult supervision to use the pool.

**DROUGHT RESTRICTIONS:** Our water usage at the pool is running higher than our drought allocation. To help, we have turned the sprinklers off for the winter and continue to look at ways to be more efficient with our usage. Please help by minimizing your showers at the club (or better yet, shower at home).

**HALL UPDATES:** We are sprucing up the hall with new light fixtures and have added a TV in the lounge that can be used to cast photos or videos from your phone. If you haven't seen the hall in the last year or so, you will be pleasantly surprised at how it looks.

**RESTROOM WALL REPAIR:** The outside stucco wall on the pool bathrooms has water damage from leaks in the stucco. Our permit has been approved (finally!) and we hope to start work fixing the damage and replacing the stucco soon.

**SOLAR UPDATE:** A new design has been proposed to meet the new setback requirements from the city that will be a little smaller than the original design. At the same time, the federal infrastructure bill could deliver 2-4% savings on the project if approved. This could be a significant benefit based on the cost of our system. On the advice of our solar provider, the Board decided to wait a month or so to see if the approved bill provides these savings before proceeding.

**CHANGES TO THE BOARD:** Chris has stepped down as the Board President but continues to serve on the Board. Chris has done a fabulous job as our president and I want to thank him for his hard work and dedication. His dogged determination to understand and keep up with changes in Covid regulations over the last two years has let us safely open and operate through the pandemic. As the Vice President, I will run the Board until December when the Board votes on officers for this upcoming year.

Arian

**MAIN POOL:**  
*Closed for the Season*

**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, Nov 15 • 7 pm  
Main Hall

**HALL RENTAL & POOL PARTY REQUESTS**  
Go to the Parties-Rentals tab  
on the revised website at  
[ranchosantateresa.org](http://ranchosantateresa.org)

**PHOTO HEADER:**  
*Morning lap swimmers and aqua aerobics classes enjoy the fall colors and picturesque skies viewed from the main pool.*



# RANCHO SANTA TERESA NEWS

## Free Weekly Activities

### MORNING LAP SWIM

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

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 10AM to 12:30PM. 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. Attendees must wear a mask.

## Monthly Events

### POKER NIGHT

**Upcoming Dates: 11/19, 12/17**

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). Attendees must wear a mask.



## MARK YOUR CALENDARS!

### 2022 Cabana League Schedule

May 21: Time Trials

May 28: Almaden @ ST

June 4: ST @ Creekside

June 11: Shadow Brook @ ST

June 18: ST @ Pinehurst

June 25: ST @ Crossgates

July 2: BYE

July 9: CHAMPS hosted by ST (Location TBD)

*A complete 2022 Sea Otters schedule will be shared in early 2022.*

**Ballare Dance Centre**  
7011 Realm Drive A1. San Jose, CA 95119

★ DANCE IT OUT ★

★ Join Us For Our ★  
2021 - 2022 Dance Year!

**We offer classes in Ballet, Tap, Jazz, Lyrical, Hip Hop, Creative Dance and Musical Theater for dancers 2 1/2 years old and up!**

**Classes start  
Monday, September 13 -  
register today!**

**Visit our website for our current dance schedule**  
[www.ballaredancecentre.com](http://www.ballaredancecentre.com)

# 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.

## FOURTH QUARTER DUES ARE NOW PAST DUE

Fourth Quarter dues were due on October 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 \$100/quarterly or \$400/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.

A real estate advertisement for Matt Cossell. The background is a dark, slightly blurred image of a house's exterior. On the left, the text 'Sell Your Rancho Santa Teresa Home Without Listing It For Sale' is written in large, white, serif font. On the right, the text 'No Open Houses, No Signs. Quick, Easy, & Convenient.' is written in a smaller, white, sans-serif font. Below that, it says 'Call or Text Matt Cossell at 408.761.3271'. At the bottom left, there is a logo for 'kw BAY AREA ESTATES KELLERWILLIAMS'. In the center bottom, it says 'MATT COSSELL REAL ESTATE SERVICES'. To the right of that, it says '408.761.3271 | mattcossell.com Realtor® DRE# 01382971'. At the bottom right, there is a small portrait photo of Matt Cossell, a man with short brown hair, wearing a dark suit jacket over a light-colored shirt.

**Sell Your  
Rancho Santa  
Teresa Home  
Without Listing  
It For Sale**

No Open Houses, No Signs.  
Quick, Easy, & Convenient.

Call or Text Matt Cossell at  
408.761.3271

**kw** BAY AREA  
ESTATES  
KELLERWILLIAMS

**MATT COSSELL**  
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Realtor® DRE# 01382971

# RANCHO SANTA TERESA NEWS

## Available Lessons

### FITNESS CLASSES WITH SANDY

#### AQUA FITNESS - NOVEMBER SESSION

Aqua Cardio & Toning Interval Workout For All Ages  
MON, WED & FRI - 12 CLASSES - Nov 1 - 29 - No classes Nov 12  
\$125 MEMBERS OR \$135 NON-MEMBERS

#### CARDIO, STRENGTH & STRETCH - NOVEMBER 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.  
TUES & THURS - 7 CLASSES - Nov 2 - 30 - No classes Nov 11 & 25  
\$75 MEMBERS OR \$85 NON-MEMBERS

#### BOTH CLASSES - NOVEMBER SESSION

5 CLASSES PER WEEK - 19 TOTAL  
\$162 MEMBERS OR \$172 NON-MEMBERS  
Contact Sandy at 408-205-8363 / 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  
Contact Tom Le: 408-896-5745  
norcaltennisacademy.com



# Laurie Hansen & the HansenHomeTeam

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*Laurie, Michelle, & Paul*

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# RANCHO SANTA TERESA NEWS

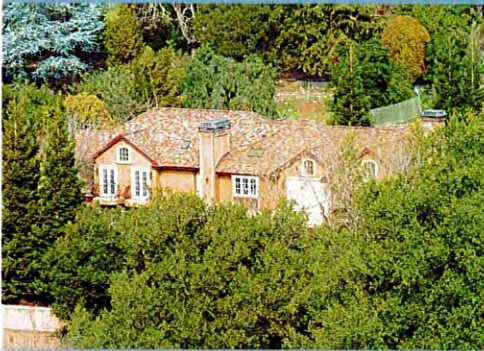
## Summarized Profit & Loss Budget vs Actual January - September, 2021

|   | Total         |               |               |             |
|---|---------------|---------------|---------------|-------------|
|   | Actual        | Budget        | over Budget   | % of Budget |
| <b>Income</b>   |               |               |               |             |
| Total 4000 Dues and Assessments                           | \$ 267,879.60 | \$ 267,188.00 | \$ 691.60     | 100.26%     |
| Total 4100 Member Lesson Income                           | \$ 40,568.00  | \$ 19,083.00  | \$ 21,485.00  | 212.59%     |
| Total 4200 Nonmember Lesson Income                        | \$ 93,382.00  | \$ 33,891.00  | \$ 59,491.00  | 275.54%     |
| Total 4300 Member Rental Income                           | \$ 11,985.00  | \$ 4,190.00   | \$ 7,795.00   | 286.04%     |
| Total 4400 Nonmember Rental Income                        | \$ 240.00     | \$ -          | \$ 240.00     |             |
| Total 4500 Interest on Operating Funds                    | \$ 27.90      | \$ 450.00     | \$ (422.10)   | 6.20%       |
| Total 4600 Social Event Income                            | \$ 1,107.67   | \$ 375.00     | \$ 732.67     | 295.38%     |
| Total 4700 Services Fees & Late Fees Income               | \$ 3,129.90   | \$ -          | \$ 3,129.90   |             |
| Total 4800 Other Ordinary Income                          | \$ 2,995.23   | \$ 1,200.00   | \$ 1,795.23   | 249.60%     |
| <b>Total Income</b>                                       | \$ 421,315.30 | \$ 326,377.00 | \$ 94,938.30  | 129.09%     |
|   |               |               |               |             |
| <b>Expenses</b>   |               |               |               |             |
| Total 5000 Gross Payroll                                  | \$ 139,006.84 | \$ 111,959.00 | \$ 27,047.84  | 124.16%     |
| Total 5100 Payroll Related Expenses                       | \$ 13,694.77  | \$ 21,455.00  | \$ (7,760.23) | 63.83%      |
| Total 5200 Member Lesson Expenses                         | \$ 107.68     | \$ -          | \$ 107.68     |             |
| Total 5600 Social Event Expenses                          | \$ 1,494.62   | \$ 3,894.00   | \$ (2,399.38) | 38.38%      |
| Total 5800 Other Member Services                          | \$ 1,033.95   | \$ 750.00     | \$ 283.95     | 137.86%     |
| Total 6000 Professional Services                          | \$ 7,767.58   | \$ 8,452.00   | \$ (684.42)   | 91.90%      |
| Total 6100 Other Outside Services                         | \$ 25,891.45  | \$ 29,241.00  | \$ (3,349.55) | 88.55%      |
| Total 6200 Insurance                                      | \$ 30,726.81  | \$ 27,002.97  | \$ 3,723.84   | 113.79%     |
| Total 6300 Bank Fees                                      | \$ 239.15     | \$ 162.00     | \$ 77.15      | 147.62%     |
| Total 6400 Merchant Services Bnkcrd Fees/QB Transfer fees | \$ 1,284.69   | \$ -          | \$ 1,284.69   |             |
| Total 6500 General Office Expenses                        | \$ 7,328.01   | \$ 8,128.67   | \$ (800.66)   | 90.15%      |
| Total 6800 Taxes and Licenses                             | \$ 3,491.98   | \$ 10,000.13  | \$ (6,508.15) | 34.92%      |
| Total 7000 Building and Hall Maintenance                  | \$ 13,844.25  | \$ 10,731.76  | \$ 3,112.49   | 129.00%     |
| Total 7100 Pool Maintenance                               | \$ 16,722.18  | \$ 18,374.25  | \$ (1,652.07) | 91.01%      |
| Total 7200 Utilities                                      | \$ 55,162.90  | \$ 57,340.13  | \$ (2,177.23) | 96.20%      |
| Total 7300 Reserve Funding                                | \$ 27,000.00  | \$ 27,000.00  | \$ -          | 100.00%     |
| <b>Total Expenses</b>                                     | \$ 344,796.86 | \$ 334,490.91 | \$ 10,305.95  | 103.08%     |
| <b>Net Operating Income</b>                               | \$ 76,518.44  | \$ (8,113.91) | \$ 84,632.35  |             |

**Note:**

1) AM Actuals & Budget spread Monthly. Upd Budg \$48k (80) vs (ACT 33.6K+.6k) (56+1 in 2021+24 in 2020 for a total of 81).

2) Actual Swim Lesson Income received through YTD 9/30/21



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# The Real Estate Report

## Home Sales Prices Flattening Out

The median sales price for single-family, re-sale homes fell 2.4% from August. Nevertheless, it was up 15.1% compared to last year. That's the twenty-third 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 rose 2.2% from August. It was up 19.2% year-over-year.

The sales price to list price ratio went from 108.8% to 107.9%. Multiple offers continue to be the norm.

Sales of single-family, re-sale homes were down 1.5% year-over-year in September. There were 941 homes sold in Santa Clara County last month. The monthly average since 2000 is 987. That breaks a twelve month streak of home sales being higher than the year before.

Pending sales were up 17.1% year-over-year.

Inventory of single-family, re-sale homes was down 23.0% compared to last year. That is

the twenty-fifth month in a row inventory has been lower than the year before. As of October 5th, there were 674 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, stayed at 21 days. The average since 2003 is 89.

It took only fifteen 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 15.6% compared to last September. The average sales price gained 10.2% year-over-year.

Condo sales were up 20.5% year-over-year. There were 452 condos sold in September.

The sales price to list price ratio went from 103.5% to 103.4%.

Condo inventory fell 31.1% compared to last September.

As of October 5th, there were 414 condos for sale in Santa Clara County. The average since January 2000 is 757.

Days of inventory rose one day to twenty-seven.

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

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

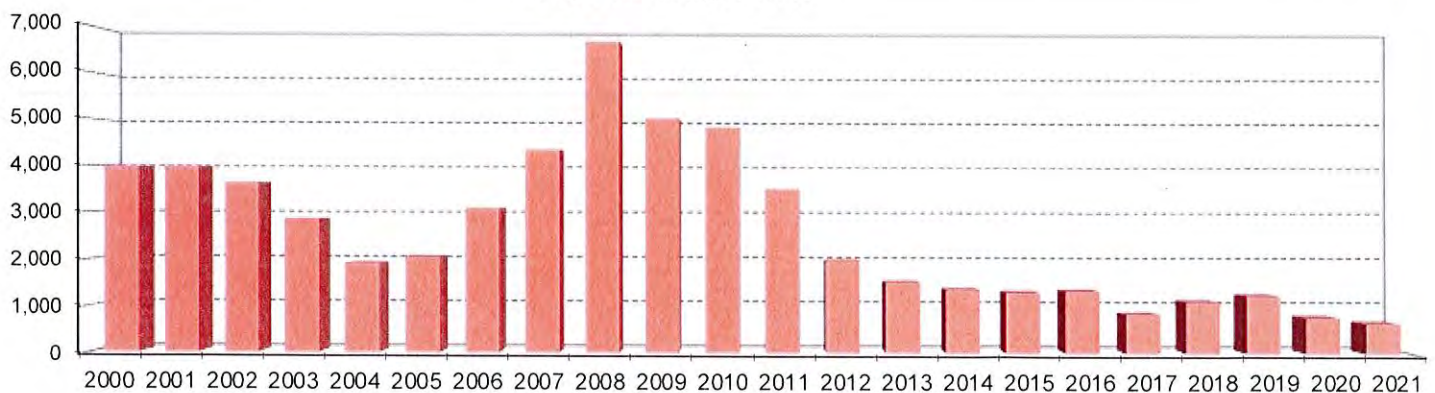
**VISIT**

<https://lauriehansen.rereport.com>

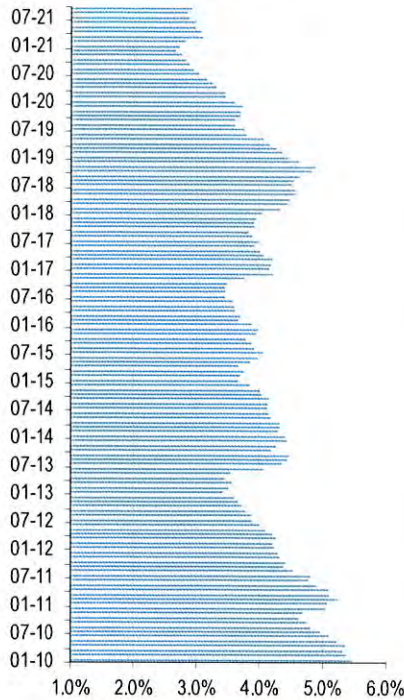
Search for recent sales & listings in your neighborhood, or in the neighborhood where you are considering buying.

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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 Bit Of Turbulence

October 1, 2021 -- As often seems to be the case, a late-September range of crosscurrents have hit the financial markets. Of late, investors have had their choice of worries on which to focus, including political theater in Washington over spending, funding the government and raising the debt ceiling, the ever-changing economic climate, actual and possible turnover at the Fed, present COVID trends and impacts, inflation worries and more. With the change of seasons, it's clear that summer's relative quiet is behind us, and the climate has intensified a bit.

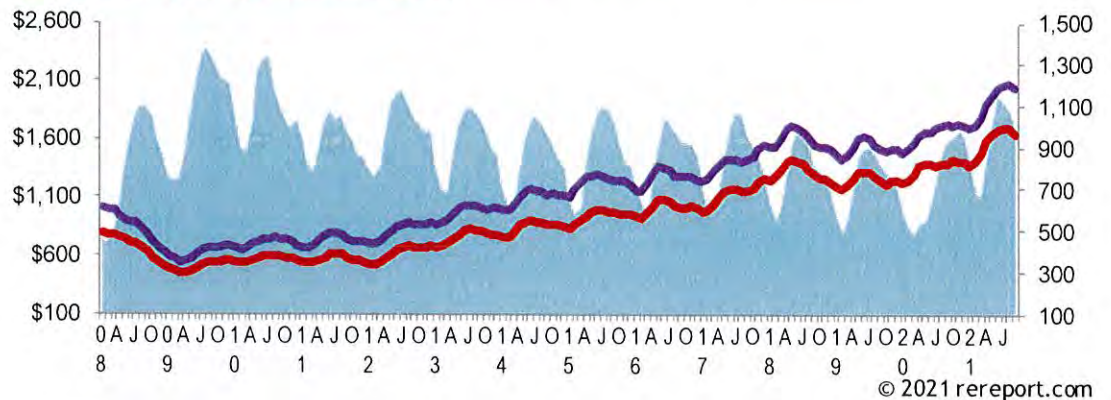
The final look at GDP growth the second quarter was revealed this week, and looking in the rearview mirror at the period that ended three months ago we see a robust economy that posted a 6.7% annual growth rate. Delta's deceleration of activity in the third quarter -- just closed yesterday -- will probably leave growth for Q3 at perhaps 4% or less (the latest run rate -- with much of September's data yet to be incorporated -- is 3.2%, according to the GDPNow tracker at the Atlanta Fed). Some growth that was expected to take place in the third quarter was likely delayed due to Delta, but some may have been lost, since at least the traditional vacation season has passed.

The yearlong uptrend in inflation may be leveling off, but there are no signs of any abatement. The Personal Income and Personal Consumption Expenditures report from the Bureau of Economic Analysis revealed that overall PCE prices rose another 0.4% in August, lifting the top line annual run rate another tenth of a percentage point to 4.3% for the month. Core PCE (the Fed's preferred price gauge) increased another 0.3% in August, the same as seen in July, and holding the annual rate of core PCE inflation at 3.6% for a third consecutive month. The Fed's stated goal is to see core PCE routinely running at about 2% or perhaps a little above it, and three months at a rate some 80% above target is something that no doubt concerns the Fed. It still expects price increases to be "transitory" but they are seemingly starting to prove a little more intractable than the Fed expected.

Construction spending failed to post an increase or decline in August, coming in unchanged from July's levels. The drag all came from the commercial sector, which declined by a full 1% during the period, it's weakest showing since February. Residential construction continues to shine, and rose by another 0.4%, a thirteenth gain in the last 14 months. Outlays

(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 - September 2021 |             |             |       |       |       |     |        |                           |        |        |        |        |  |
|-------------------------------------|-------------|-------------|-------|-------|-------|-----|--------|---------------------------|--------|--------|--------|--------|--|
| Single-Family Homes                 |             |             |       |       |       |     |        | % Change from Year Before |        |        |        |        |  |
| Prices                              |             |             |       |       |       |     |        | Prices                    |        |        |        |        |  |
| Cities                              | Median      | Average     | Sales | Pend  | Inven | DOI | SP/LP  | Med                       | Ave    | Sales  | Pend'  | Inven' |  |
| SCC                                 | \$1,610,000 | \$2,078,340 | 941   | 1,368 | 675   | 21  | 107.9% | 15.1%                     | 19.2%  | -1.5%  | 17.1%  | -23.0% |  |
| Campbell                            | \$1,602,500 | \$1,726,380 | 34    | 41    | 18    | 15  | 108.9% | 5.1%                      | 4.7%   | -17.2% | 28.1%  | -5.3%  |  |
| Cupertino                           | \$2,810,000 | \$2,813,740 | 31    | 33    | 15    | 14  | 111.8% | 25.2%                     | 20.0%  | 47.6%  | 43.5%  | -51.6% |  |
| Gilroy                              | \$955,000   | \$1,064,880 | 45    | 71    | 37    | 24  | 104.9% | 12.4%                     | 5.9%   | -18.2% | -5.3%  | -15.9% |  |
| Los Altos                           | \$4,201,000 | \$4,461,390 | 28    | 41    | 26    | 27  | 109.6% | 23.6%                     | 16.5%  | -9.7%  | 78.3%  | -27.8% |  |
| Los Altos Hills                     | \$6,075,000 | \$6,327,430 | 18    | 13    | 17    | 27  | 99.4%  | 18.8%                     | 9.1%   | 50.0%  | 116.7% | -39.3% |  |
| Los Gatos                           | \$2,297,480 | \$2,456,980 | 52    | 76    | 54    | 30  | 103.4% | 15.7%                     | 17.9%  | 8.3%   | 24.6%  | -37.9% |  |
| Milpitas                            | \$1,350,000 | \$1,410,910 | 25    | 34    | 8     | 9   | 105.5% | 14.4%                     | 13.4%  | -7.4%  | 30.8%  | -72.4% |  |
| Monte Sereno                        | \$6,550,000 | \$6,350,000 | 4     | 10    | 10    | 73  | 104.6% | 118.3%                    | 100.2% | -20.0% | 25.0%  | 25.0%  |  |
| Morgan Hill                         | \$1,325,000 | \$1,452,620 | 32    | 61    | 36    | 33  | 105.1% | 23.6%                     | 25.7%  | -28.9% | -17.6% | -36.8% |  |
| Mountain View                       | \$2,920,000 | \$2,900,520 | 21    | 38    | 24    | 33  | 109.4% | 35.2%                     | 30.7%  | -36.4% | 65.2%  | -36.8% |  |
| Palo Alto                           | \$4,000,000 | \$4,127,610 | 41    | 68    | 70    | 50  | 106.5% | 31.1%                     | 12.7%  | 13.9%  | 78.9%  | -16.7% |  |
| San Jose                            | \$1,425,000 | \$1,507,610 | 478   | 688   | 275   | 17  | 108.1% | 14.7%                     | 12.6%  | -5.0%  | 19.4%  | -28.2% |  |
| Santa Clara                         | \$1,668,500 | \$1,658,400 | 50    | 67    | 26    | 15  | 110.1% | 18.1%                     | 13.2%  | -13.8% | 9.8%   | -42.2% |  |
| Saratoga                            | \$3,550,000 | \$3,889,510 | 39    | 43    | 25    | 19  | 109.0% | 14.5%                     | 10.8%  | 44.4%  | 87.0%  | -39.0% |  |
| Sunnyvale                           | \$2,350,000 | \$2,294,290 | 47    | 86    | 33    | 20  | 113.3% | 16.6%                     | 15.4%  | 6.8%   | 68.6%  | -46.8% |  |

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## Market Statistics

## Trends at a Glance

(Single-family Homes)

|                        | Sep 21      | Month % | Aug 21      | Year % | Sep 20      |
|------------------------|-------------|---------|-------------|--------|-------------|
| Median Price:          | \$1,610,000 | -2.4%   | \$1,650,000 | 15.1%  | \$1,399,000 |
| Average Price:         | \$2,078,340 | 2.2%    | \$2,033,990 | 19.2%  | \$1,743,640 |
| Home Sales:            | 941         | -3.2%   | 972         | -1.5%  | 955         |
| Pending Sales:         | 1,368       | 6.5%    | 1,285       | 17.1%  | 1,168       |
| Active Listings:       | 675         | -2.2%   | 690         | -23.0% | 877         |
| Sale/List Price Ratio: | 107.9%      | -0.8%   | 108.8%      | 5.0%   | 102.7%      |
| Days on Market         | 15          | 6.3%    | 14          | -32.7% | 22          |
| Days of Inventory:     | 21          | -2.3%   | 21          | -21.9% | 27          |

(Condominiums)

|                        | Sep 21    | Month % | Aug 21    | Year % | Sep 20    |
|------------------------|-----------|---------|-----------|--------|-----------|
| Median Price:          | \$925,000 | 1.1%    | \$915,200 | 15.6%  | \$800,200 |
| Average Price:         | \$976,742 | -1.4%   | \$990,717 | 10.2%  | \$886,011 |
| Home Sales:            | 452       | 0.9%    | 448       | 20.5%  | 375       |
| Pending Sales:         | 565       | 1.8%    | 555       | 29.3%  | 437       |
| Active Listings:       | 414       | 5.6%    | 392       | -31.1% | 601       |
| Sale/List Price Ratio: | 103.4%    | -0.1%   | 103.5%    | 2.8%   | 100.5%    |
| Days on Market         | 19        | 4.5%    | 18        | -29.3% | 27        |
| Days of Inventory:     | 27        | 1.2%    | 26        | -42.8% | 46        |

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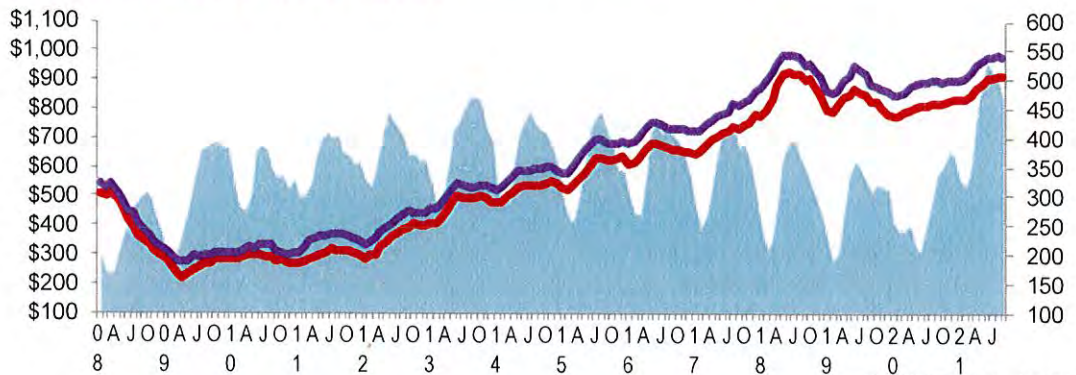
If your property is listed with a real estate broker, please disregard. It is not our intention to solicit the offerings of other real estate brokers. We are happy to work with them and cooperate fully.

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 - September 2021

| Condominiums  |              |              |       |      |       |     |        | % Change from Year Before |        |        |        |        |
|---------------|--------------|--------------|-------|------|-------|-----|--------|---------------------------|--------|--------|--------|--------|
| Prices        |              |              |       |      |       |     |        | Prices                    |        |        |        |        |
| Cities        | Median       | Average      | Sales | Pend | Inven | DOI | SP/LP  | Med                       | Ave    | Sales  | Pend'  | Inven' |
| SCC           | \$ 925,000   | \$ 976,742   | 452   | 565  | 414   | 27  | 103.4% | 15.6%                     | 10.2%  | 20.5%  | 29.3%  | -31.1% |
| Campbell      | \$ 1,042,500 | \$ 1,084,500 | 14    | 14   | 14    | 29  | 105.3% | 18.1%                     | 15.4%  | -12.5% | 0.0%   | -56.3% |
| Cupertino     | \$ 1,350,000 | \$ 1,466,640 | 11    | 18   | 12    | 32  | 103.0% | -15.6%                    | -2.0%  | 83.3%  | 125.0% | -50.0% |
| Gilroy        | \$ 569,500   | \$ 569,500   | 2     | 9    | 2     | 29  | 104.3% | 8.5%                      | 9.7%   | -60.0% | 800.0% | 0.0%   |
| Los Altos     | \$ 1,665,000 | \$ 1,657,250 | 4     | 4    | 13    | 94  | 105.3% | -8.0%                     | -2.4%  | 0.0%   | -55.6% | 30.0%  |
| Los Gatos     | \$ 1,499,000 | \$ 1,415,330 | 15    | 17   | 17    | 33  | 103.1% | 19.0%                     | 20.1%  | 66.7%  | 240.0% | -15.0% |
| Milpitas      | \$ 1,030,000 | \$ 1,038,190 | 35    | 23   | 24    | 20  | 103.9% | 14.4%                     | 15.6%  | 52.2%  | -20.7% | -11.1% |
| Morgan Hill   | \$ 850,000   | \$ 805,300   | 10    | 14   | 2     | 6   | 102.3% | 14.1%                     | 13.6%  | -37.5% | 7.7%   | -80.0% |
| Mountain View | \$ 1,305,000 | \$ 1,224,700 | 30    | 45   | 38    | 37  | 102.3% | 8.3%                      | 5.4%   | 30.4%  | 55.2%  | -29.6% |
| Palo Alto     | \$ 1,700,000 | \$ 1,605,140 | 7     | 19   | 17    | 70  | 102.2% | 13.3%                     | -0.4%  | -22.2% | 137.5% | -32.0% |
| San Jose      | \$ 775,000   | \$ 809,584   | 239   | 296  | 192   | 23  | 103.8% | 6.2%                      | 7.0%   | 10.6%  | 37.0%  | -42.0% |
| Santa Clara   | \$ 995,000   | \$ 1,067,770 | 43    | 37   | 27    | 18  | 101.2% | -5.2%                     | 9.1%   | 87.0%  | -19.6% | -62.0% |
| Saratoga      | \$ 1,305,000 | \$ 1,305,000 | 1     | 7    | 5     | 145 | 101.2% | -20.9%                    | -17.5% | -66.7% | 250.0% | 0.0%   |
| Sunnyvale     | \$ 1,100,000 | \$ 1,176,220 | 40    | 61   | 51    | 37  | 103.6% | -6.4%                     | 10.4%  | 33.3%  | 69.4%  | 0.0%   |



# THE REAL ESTATE REPORT

## Santa Clara County



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### Quick Summary of Comparable Properties

#### Residential Summary

Res. Single Family

| PENDING                 |          |             |     |     |       |            |            |             |     |             |          |
|-------------------------|----------|-------------|-----|-----|-------|------------|------------|-------------|-----|-------------|----------|
| Address                 | City     | Bd          | Ba  | DOM | SqFt  | \$/SqFt    | Lot (SF)   | List Price  | Age |             |          |
| 270 Los Pinos Way       | San Jose | 6           | 4 0 | 6   | 3,323 | \$477.88   | 5,656 (sf) | \$1,588,000 | 51  |             |          |
| 6587 Korhummel Way      | San Jose | 3           | 3 1 | 7   | 2,819 | \$532.10   | 6,000 (sf) | \$1,500,000 | 16  |             |          |
| 6135 Del Robles Court   | San Jose | 4           | 2 0 | 6   | 1,739 | \$833.24   | 6,564 (sf) | \$1,449,000 | 54  |             |          |
| PENDING                 |          |             |     |     |       |            |            |             |     |             |          |
| # Listings:             | 3        | AVG VALUES: |     | 6   | 2,627 | \$614.41   | 6,073 (sf) | \$1,512,333 | 40  |             |          |
| SOLD                    |          |             |     |     |       |            |            |             |     |             |          |
| Address                 | City     | Bd          | Ba  | DOM | SqFt  | \$/SqFt    | Lot (SF)   | List Price  | Age | Sale Price  | COE      |
| 6559 San Ignacio Avenue | San Jose | 4           | 2 1 | 8   | 2,256 | \$753.55   | 6,624 (sf) | \$1,579,000 | 47  | \$1,700,000 | 10/25/21 |
| 6531 San Anselmo Way    | San Jose | 5           | 3 0 | 12  | 2,563 | \$635.97   | 5,963 (sf) | \$1,399,000 | 0   | \$1,630,000 | 09/10/21 |
| 307 Los Pinos Way       | San Jose | 3           | 2 0 | 5   | 1,677 | \$924.27   | 8,495 (sf) | \$1,298,888 | 52  | \$1,550,000 | 10/01/21 |
| 6298 Camino Verde Drive | San Jose | 3           | 2 0 | 5   | 2,010 | \$758.71   | 6,255 (sf) | \$1,400,000 | 49  | \$1,525,000 | 10/07/21 |
| 303 Los Pinos Way       | San Jose | 4           | 2 0 | 8   | 1,890 | \$798.94   | 6,965 (sf) | \$1,298,000 | 53  | \$1,510,000 | 09/10/21 |
| 6241 Purple Knoll Court | San Jose | 4           | 3 0 | 3   | 2,124 | \$686.44   | 8,327 (sf) | \$1,398,000 | 49  | \$1,458,000 | 10/22/21 |
| 244 Cresta Vista Way    | San Jose | 3           | 2 0 | 11  | 1,158 | \$1,122.63 | 6,412 (sf) | \$1,098,000 | 51  | \$1,300,000 | 09/24/21 |
| SOLD                    |          |             |     |     |       |            |            |             |     |             |          |
| # Listings:             | 7        | AVG VALUES: |     | 7   | 1,954 | \$811.50   | 7,006 (sf) | \$1,352,984 | 43  | \$1,524,714 |          |

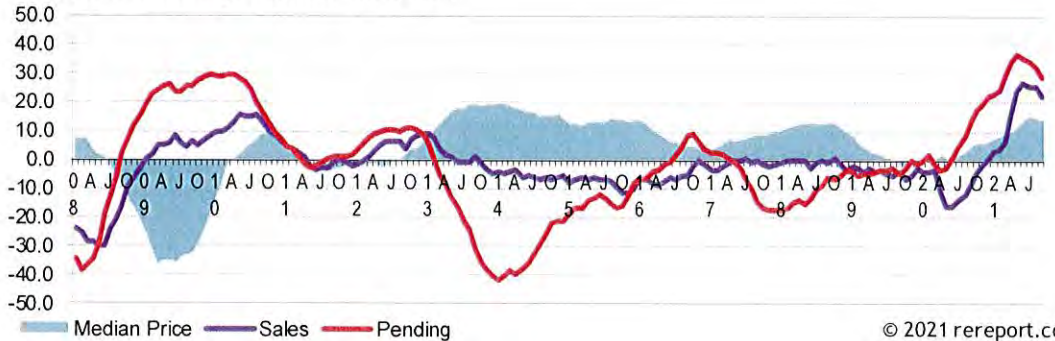
1,707,000

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for public-works projects also managed a second consecutive gain of 0.5%, as road work and education-related spending increased during the month.

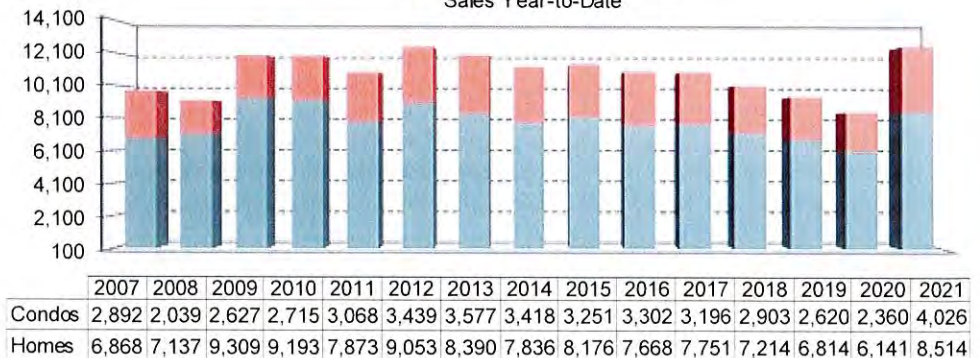
Applications for mortgage credit eased back by 1.1% in the week ending September 24, according to the Mortgage Bankers Association, as requests for both purchase-money mortgages (-1.2%) and those for refinancing (-0.9%) declined. With mortgage rates bumping higher this week after a very flat summer pattern, refi activity will probably tail off again, but purchase requests shouldn't be dented too much by the minor rise in rates. With regard to home purchases, the National Association of Realtors reported an 8.1% increase in their Pending Home Sales Index for August; inasmuch as there were increases in purchase applications for three of the four weeks in August, that stands to reason. So far this month, there have been increases in purchase apps in two of the four weeks, so we could see some additional purchase activity as we move into the fall, too, especially since inventories of homes available to buy have been in a mild improving trend over the last couple of months.

### San Mateo County Homes: Momentum



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### Santa Clara County Sales Year-to-Date



# SB9 PASSED

California Senate Bill **SB 9** was signed into law on **September 16th, 2021**, and will take effect **Jan. 1, 2022**. SB 9 could lead to the establishment of up to four homes on parcels where currently only one exists. This would be accomplished by permitting existing single-family homes to be converted into duplexes.; The law also allows single-family parcels to be subdivided into two lots, while allowing for a new two-unit building to be constructed on the newly formed lot. There are several exemptions to the necessary ministerial approvals because the bill requires that a development or a parcel to be subdivided must be located within an urbanized area or urban cluster, and cannot be located on prime farmland, wetlands, high fire zone areas, or land within a 100-year floodplain or land in an historic district.



Here are some key takeaways of the legislation:

**QUALIFYING LOT SPLITS** - Under SB 9, local agencies must ministerially approve certain subdivisions of one parcel into two, without discretionary review or a hearing. In order, to qualify for ministerial approval:

- Each new parcel is at least 1,200 square feet.
- The parcel map subdivides an existing parcel to create no more than two new parcels of approximately equal lot area provided that one parcel shall not be smaller than 40 percent of the lot area of the original parcel proposed for subdivision.
- The split does not involve the demolition or alteration of affordable housing, rent-controlled housing, housing that was withdrawn from rent within the last 15 years or housing occupied by a tenant (market-rate or affordable) in the past 3 years.
- The parcel to be split is zoned single-family residential.
- The parcel is not located within a historic district.
- The parcel is within an urbanized area or urban cluster, or within a city that has an urbanized area or urban cluster, as identified by the U.S. Census Bureau.
- The original parcel was not established through a prior SB 9 lot split.
- Neither the owner nor anyone acting in concert with the owner previously subdivided an adjacent parcel through an SB 9 lot split.

**TWO-UNIT DEVELOPMENT PROJECTS** - In addition to LOT SPLITS, local agencies must also ministerially approve a proposed two-unit development project on a parcel in a single-family residential zone without discretionary review or a hearing. This applies to building two new units or adding a second one. In order, to qualify for ministerial approval:

- The site is in a single-family residential zone.
- The parcel is located within an urbanized area or urban cluster, or within a city that has an urbanized area or urban cluster.
- The development does not involve demolition or alteration of affordable housing, rent-controlled housing, housing that was withdrawn from rent within the last 15 years or housing occupied by a tenant (market-rate or affordable) in the past 3 years.
- The development does not involve demolition of more than 25 percent of the existing exterior walls of an existing dwelling unless a) the local agency chooses to allow otherwise or b) the site has not been occupied by a tenant in the last 3 years.
- The site is not a historic landmark or within a designated historic district.

Prior to issuing title insurance for the split parcels, **Orange Coast Title Company would require a Certificate of Compliance**. A Certificate of Compliance is a method for the Planning Department to certify that a parcel of land was created in compliance with SB 9 in effect at the time the parcel was divided.



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## Low Interest Rates Mean Now May Be the Time to Sell!

For the first time ever, the average 30 year fixed mortgage interest rate has dipped below 3.00%.<sup>1</sup>

That is why now could be the right time to sell your home.

Low interest rates mean buyers may be able to afford homes they couldn't even a year ago – but while they have more buying power to purchase that dream home, they need it to go on the market first!

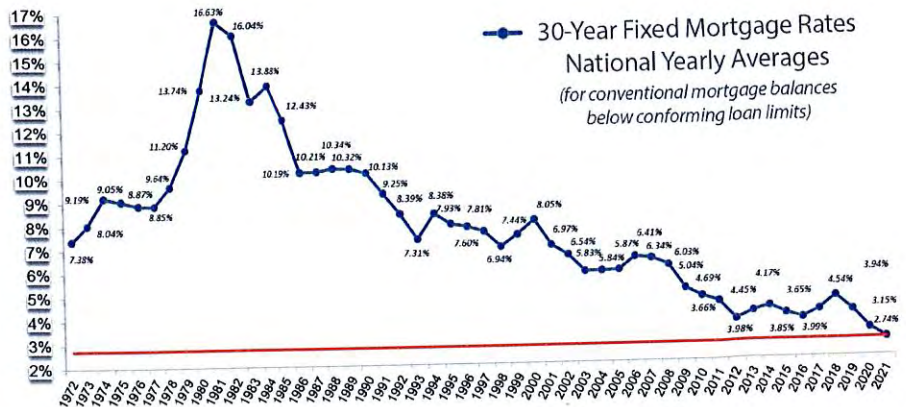
This is where you come in!

Selling your home can be a win/win scenario:

**WIN** – Sell your home for more than ever before!

**WIN** – Turn around and afford more home than ever before!

Check out the historical rate graph to the right. It's easy to see why this may be the right time to sell!



This information is provided for educational and illustrative purposes only.

This is an illustration and does not reflect your actual loan information, cost or the exact interest rate for which you may qualify. Interest rate and annual percentage rate (APR) are based on current market conditions as of 2/11/2021, are for informational purposes only, are subject to change without notice and may be subject to pricing add-ons related to property type, loan amount, loan-to-value, credit score and other variables. Please contact us for current interest rates. Your loan's interest rate will depend upon the specific characteristics of the loan transaction and your credit profile up to the time of closing. Contact us for details. Additional loan programs may be available. Accuracy is not guaranteed and all products may not be available in all borrower's geographical areas and are based on their individual situation. This is not a credit decision or a commitment to lend.

1. Source: Freddie Mac Primary Mortgage Market Survey.<sup>®</sup> <http://www.freddiemac.com/pmms/> Information is based on historical figures, and the most recent rate shown doesn't necessarily reflect a rate that is currently available.

Now may be the right time to sell your home! *Reach out today to get moving!*



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**PROSPERITY**

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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.



**MATT COSSELL**  
— REAL ESTATE SERVICES —

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**kw** BAY AREA  
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.

# Find Out How Much Your Rancho Santa Teresa Home Is Worth

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 Cossell

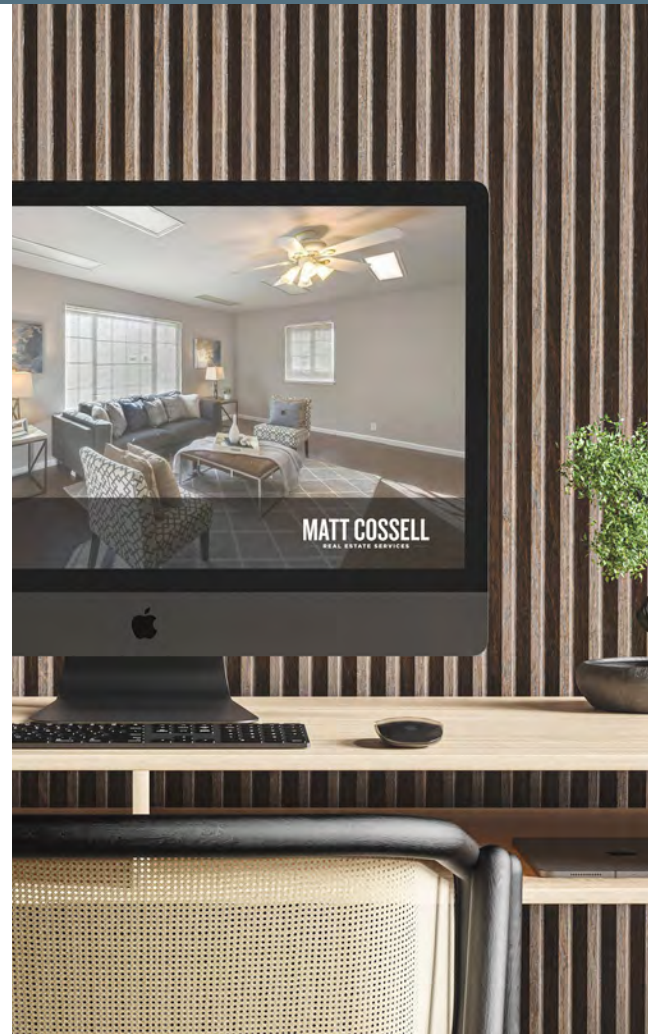
**TOP 1% REALTOR**

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 |
|---------|-------------------------|----------------|----------------|----|-----|-------|-------|---------|-----|
| Pending | 349 Bodega Way          | \$1,299,000.00 |                | 4  | 2 0 | 1,843 | 7,613 | 704.83  | 10  |
| Pending | 262 El Portal Way       | \$1,285,000.00 |                | 4  | 2 0 | 1,652 | 6,059 | 777.85  | 7   |
| Pending | 293 Cresta Vista Way    | \$1,250,000.00 |                | 4  | 2 0 | 1,652 | 6,096 | 756.66  | 11  |
| Pending | 310 Bodega Way          | \$1,398,888.00 |                | 4  | 2 0 | 2,017 | 8,076 | 693.55  | 11  |
| Pending | 6129 Del Robles Court   | \$1,200,000.00 |                | 4  | 2 0 | 1,657 | 6,310 | 724.2   | 6   |
| Sold    | 211 Castillon Way       | \$1,350,000.00 | \$1,275,000.00 | 4  | 2 1 | 2,324 | 6,400 | 548.62  | 286 |
| Sold    | 204 Castillon Way       | \$1,049,000.00 | \$1,290,000.00 | 4  | 2 0 | 2,010 | 6,000 | 641.79  | 8   |
| Sold    | 228 Castillon Way       | \$1,299,000.00 | \$1,390,000.00 | 4  | 2 1 | 2,124 | 6,251 | 654.43  | 12  |
| Sold    | 204 Purple Glen Drive   | \$1,500,000.00 | \$1,810,000.00 | 4  | 2 1 | 2,617 | 7,974 | 691.63  | 4   |
| Sold    | 293 Dondero Way         | \$1,150,000.00 | \$1,245,000.00 | 3  | 2 0 | 1,516 | 6,452 | 821.24  | 11  |
| Sold    | 6579 San Anselmo Way    | \$1,298,888.00 | \$1,450,000.00 | 4  | 2 1 | 2,124 | 6,346 | 682.67  | 10  |
| Sold    | 280 Sorrento Way        | \$1,150,000.00 | \$1,386,250.00 | 3  | 2 0 | 1,657 | 6,016 | 836.6   | 7   |
| Sold    | 6563 Purple Vale Court  | \$1,499,000.00 | \$1,895,000.00 | 5  | 3 0 | 2,563 | 9,391 | 739.37  | 5   |
| Sold    | 190 Castillon Way       | \$1,399,000.00 | \$1,628,000.00 | 5  | 3 0 | 2,563 | 6,267 | 635.19  | 5   |
| Sold    | 6567 San Anselmo Way    | \$1,085,888.00 | \$1,200,000.00 | 4  | 2 0 | 2,010 | 5,949 | 597.01  | 8   |
| Sold    | 326 El Portal Way       | \$1,348,000.00 | \$1,650,000.00 | 4  | 2 1 | 2,335 | 7,860 | 706.64  | 8   |
| Sold    | 6258 Camino Verde Drive | \$989,000.00   | \$1,190,000.00 | 3  | 2 0 | 1,516 | 5,998 | 784.96  | 4   |
| Sold    | 312 Los Pinos Way       | \$1,149,888.00 | \$1,405,000.00 | 4  | 2 0 | 1,890 | 6,851 | 743.39  | 5   |
| Sold    | 264 Los Pinos Way       | \$1,288,888.00 | \$1,480,000.00 | 5  | 2 1 | 2,181 | 6,384 | 678.59  | 8   |
| Sold    | 267 Esteban Way         | \$1,248,000.00 | \$1,535,000.00 | 3  | 2 0 | 1,916 | 6,000 | 801.15  | 7   |

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.



**kw** BAY AREA  
ESTATES  
KELLERWILLIAMS

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