



RANCHO SANTA TERESA NEWS

President's Message

The summer is officially over. I hope you had a great season at the pool!

POOL HOURS: The Main Pool is now CLOSED for open swim. Lifeguards are no longer staffed. Members can Lap Swim Monday through Friday 5-7 AM and 9-11 AM. (Please cover the pool when done so we can continue to offer lap swim to our members.) The Back Pool & Spa hours remain the same at 8 AM-10 PM daily. Anyone under 14 must be directly supervised by a responsible guardian when using the Back Pool or Spa. As we move in to the cooler months, please cover the Spa and Back Pool before you leave. This really helps keep our heating costs from skyrocketing.

BOARD ELECTIONS: There are 4 positions up for election in November but only 2 candidates submitted nomination paperwork. Since there are more positions than candidates, we will not need to have a formal election this year. The Board is considering options to fill the remaining 2 seats. If you are interested in serving on the Board, please send an email to RSTSRCoffice@gmail.com.

DROUGHT RESTRICTIONS: As we all struggle to meet the new water rationing targets, please be mindful of your water use at the pool. If you must use the showers, which we prefer you don't, please make them short and efficient to help keep our water bill affordable.

SOLAR UPDATE: We've run into a snag with San Jose's Fire Marshall's setback requirements being larger than required by other jurisdictions and different than what was in our plan. The Board is working with our solar vendor to see how we can adapt to these requirements so we can continue to move forward with the project.

Chris

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 and request an online invoice.

KEY FOBS:
Need a key fob? Come in during pool hours or contact rstsrcmemberinfo@gmail.com.

NEXT BOARD MEETING:
Monday, Oct 18 • 6 pm
Main Hall

HALL RENTAL & POOL PARTY REQUESTS
Go to the Parties-Rentals tab on the revised website at ranchosantateresa.org

Photo header: View of Coyote Peak from our neighborhood, courtesy of stpfriends.org.

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 Date: 10/15

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

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 DUE

Fourth Quarter dues are 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.



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RANCHO SANTA TERESA NEWS

Available Lessons

FITNESS CLASSES WITH SANDY

AQUA FITNESS - OCTOBER SESSION

Aqua Cardio & Toning Interval Workout For All Ages

MON, WED & FRI - 10 CLASSES - Oct 1 - 29 - No classes Oct 11, 13 & 15

\$105 MEMBERS OR \$115 NON-MEMBERS

CARDIO, STRENGTH & STRETCH - OCTOBER SESSION

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 - 6 CLASSES - Oct 5-28 - No classes Oct 12 & 14

\$65 MEMBERS OR \$75 NON-MEMBERS

BOTH CLASSES - OCTOBER SESSION

\$138 MEMBERS OR \$158 NON-MEMBERS

Contact Sandy at 408-205-8363 / sandra.godsdivinecreation@comcast.net with questions or to join the class

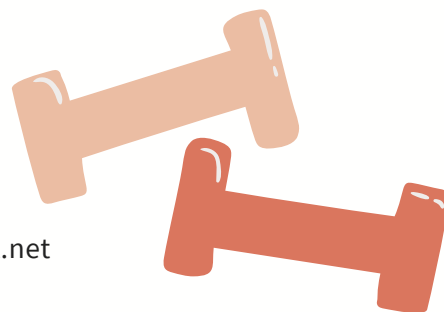
TENNIS WITH TOM

Monday, Wednesday, Thursday
4 - 8 PM

Lessons from NorCal Tennis Academy

Contact Tom Le: 408-896-5745

norcaltennisacademy.com



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RANCHO SANTA TERESA NEWS

Summarized Profit & Loss Budget vs Actual January - August, 2021

	Total			
	Actual	Budget	over Budget	% of Budget
Income				
Total 4000 Dues and Assessments	\$ 236,646.27	\$ 236,686.00	\$ (39.73)	99.98%
Total 4100 Member Lesson Income	\$ 39,821.00	\$ 18,855.00	\$ 20,966.00	211.20%
Total 4200 Nonmember Lesson Income	\$ 89,215.00	\$ 32,739.00	\$ 56,476.00	272.50%
Total 4300 Member Rental Income	\$ 8,495.00	\$ 2,815.00	\$ 5,680.00	301.78%
Total 4400 Nonmember Rental Income	\$ 240.00	\$ -	\$ 240.00	
Total 4500 Interest on Operating Funds	\$ 25.02	\$ 400.00	\$ (374.98)	6.26%
Total 4600 Social Event Income	\$ 1,042.67	\$ 250.00	\$ 792.67	417.07%
Total 4700 Services Fees & Late Fees Income	\$ 3,129.90	\$ -	\$ 3,129.90	
Total 4800 Other Ordinary Income	\$ 2,860.23	\$ 1,050.00	\$ 1,810.23	272.40%
Total Income	\$ 381,475.09	\$ 292,795.00	\$ 88,680.09	130.29%
Expenses				
Total 5000 Gross Payroll	\$ 126,822.47	\$ 95,868.00	\$ 30,954.47	132.29%
Total 5100 Payroll Related Expenses	\$ 12,368.38	\$ 18,923.00	\$ (6,554.62)	65.36%
Total 5200 Member Lesson Expenses	\$ 107.68	\$ -	\$ 107.68	
Total 5600 Social Event Expenses	\$ 1,109.78	\$ 3,519.00	\$ (2,409.22)	31.54%
Total 5800 Other Member Services	\$ 1,033.95	\$ 500.00	\$ 533.95	206.79%
Total 6000 Professional Services	\$ 5,936.58	\$ 7,097.00	\$ (1,160.42)	83.65%
Total 6100 Other Outside Services	\$ 22,471.95	\$ 25,372.00	\$ (2,900.05)	88.57%
Total 6200 Insurance	\$ 27,312.72	\$ 24,002.64	\$ 3,310.08	113.79%
Total 6300 Bank Fees	\$ 164.15	\$ 144.00	\$ 20.15	113.99%
Total 6400 Merch. Serv.Bnkcrd Fees/QB Trnsfr fees	\$ 1,248.84	\$ -	\$ 1,248.84	
Total 6500 General Office Expenses	\$ 6,772.73	\$ 7,346.89	\$ (574.16)	92.18%
Total 6800 Taxes and Licenses	\$ 3,800.98	\$ 8,708.13	\$ (4,907.15)	43.65%
Total 7000 Building and Hall Maintenance	\$ 10,036.45	\$ 9,787.76	\$ 248.69	102.54%
Total 7100 Pool Maintenance	\$ 15,254.47	\$ 16,187.25	\$ (932.78)	94.24%
Total 7200 Utilities	\$ 50,428.22	\$ 50,882.13	\$ (453.91)	99.11%
Total 7300 Reserve Funding	\$ 24,000.00	\$ 24,000.00	\$ -	100.00%
Total Expenses	\$ 308,869.35	\$ 292,337.80	\$ 16,531.55	105.65%
Net Operating Income	\$ 72,605.74	\$ 457.20	\$ 72,148.54	

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/Expense through YTD 8/31/21.

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 —

408.761.3271

matt@mattcossellteam.com

mattcossell.com

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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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Visit

RanchoSantaTeresaHomeValue.com
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
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

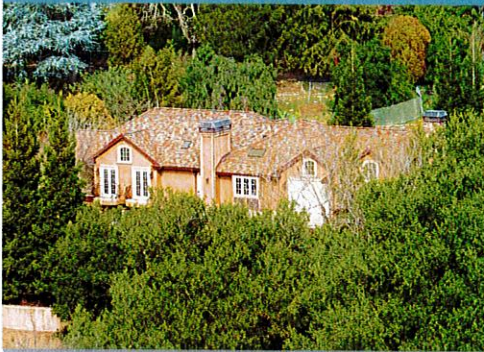
Your Home May Be Worth More Than You Think. Call Matt at **408-761-3271** To Find Out What Your Home Could Sell For in Today's Market.



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matt@mattcossellteam.com
mattcossell.com
Realtor® DRE# 01382971



Laurie Hansen

Intero Real Estate Services
 5609 Silver Creek Valley Road
 San Jose, CA 95138
 (408) 218-6222
 lhansen@interorealestate.com
 http://www.lauriehansen.com
 CA BRE #00757662



The Real Estate Report

Home Sales Prices Continue to be Strong

The median sales price for single-family, re-sale homes fell 0.9% from July. Nevertheless, it was up 17.9% compared to last year. That's the twenty-second 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 1.0% from July. It was up 19.9% year-over-year.

The sales price to list price ratio went from 109.6% to 108.8%. Multiple offers continue to be the norm.

Sales of single-family, re-sale homes were up 13.4% year-over-year in August. There were 972 homes sold in Santa Clara County last month. The monthly average since 2000 is 987.

This was the twelfth month in a row that home sales were higher than the year before.

Pending sales were up 22.8% year-over-year.

Inventory of single-family, re-sale homes was down 23.3% compared to last year. That is the twenty-fourth month in a row inventory has been lower than the year before. As of September 5th, there were 690 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 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 10.6% compared to last August. The average sales price gained 10.2% year-over-year.

Condo sales were up 55.6% year-over-year. There were 448 condos sold in August.

The sales price to list price ratio went from 104.6% to 103.5%.

Condo inventory fell 34% compared to last August.

As of September 5th, there were 392 condos for sale in Santa Clara County. The average since January 2000 is 757.

Days of inventory rose one day to twenty-six.

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

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

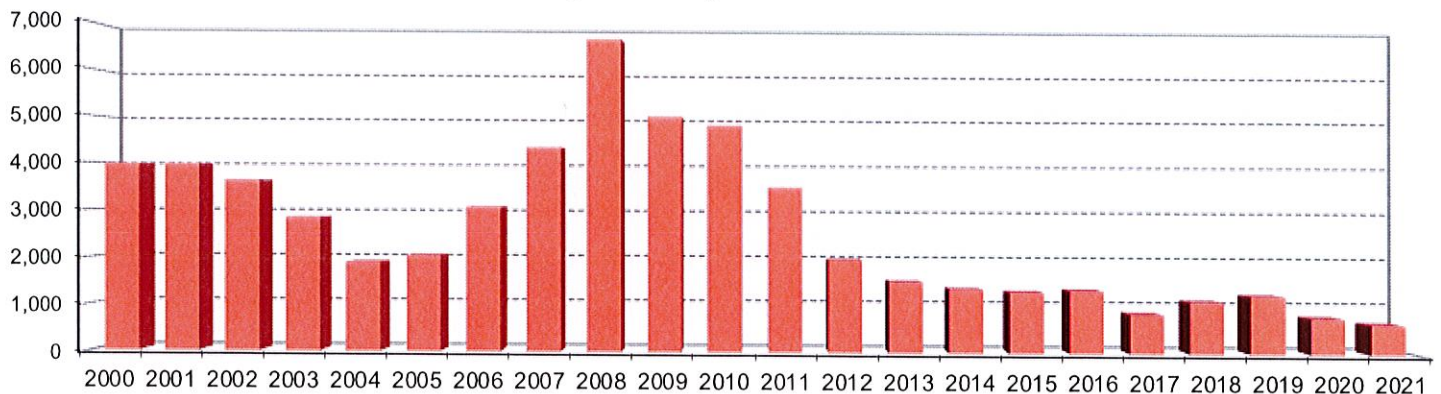
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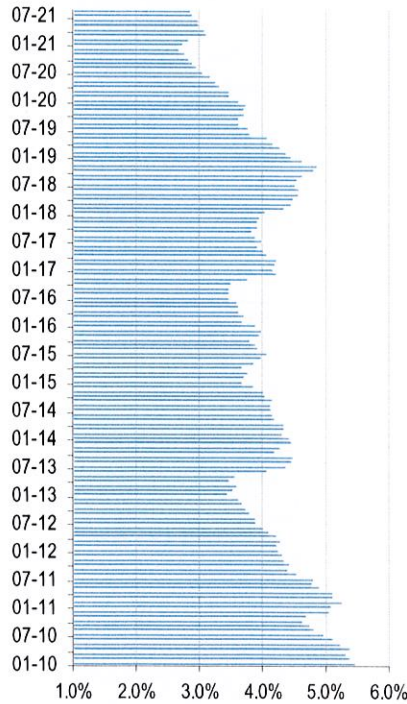
Search for recent sales & listings in your neighborhood, or in the neighborhood where you are considering buying.

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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/>.

Housing Holding Up

August 27, 2021 -- The housing market continued to power along into July, eking out modest gains in what seemed like an extended spring homebuying season this year. The open question is whether the solid activity can be maintained as we move forward, as the challenges facing homebuyers continue to mount.

Sales of existing homes leapt strongly into late last year, running at a pace as strong as an annualized 6.73 million units sold last October. Since then, more headwinds have formed, chief among them very limited supply of homes available to buy. This spring, the lack of houses to buy damped the pace of sales to a more moderate (though still strong) level during the normally most active portion of the year for home buying. Surging demand but no supply expressed itself in classic fashion, with homes coming onto the market selling in very short order and at prices that are increasing at unheard-of rates.

That situation hasn't much improved, and price increases are running at levels that are far outstripping income gains with little end in sight. Affordability is starting to pinch, at least for homebuyers on the margins, where high and still rising prices are both rapidly increasing the funds needed for a down pay-

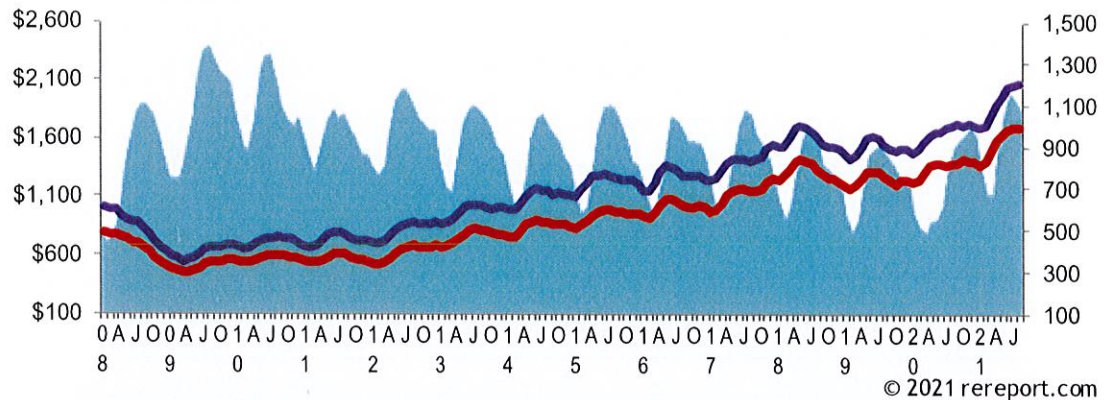
ment and lifting the monthly carry cost of owning a home.

In July, sales of existing homes managed a 2% increase over June, with sales rising to a 5.99 million annual pace. The National Association of Realtors also noted that the supply of homes managed to improve a little bit, too, rising to 2.6 months of supply at the present rate of sale, up from 2.5 months in June. Compared to last year, the median price of a home sold was "only" 17.8% higher, a relative improvement over May and June's 23%+ comparative increases. That said, the median price of a home sold last month was \$359,900, down just a little from June's all-time record. When they do come on to market, homes are still flying off the shelves, with the median time from listing to sale holding at 17 days for a third month, suggesting there is still plenty of demand to be sated.

Sales of new homes also downshifted during the spring selling season. After posting an annualized 993,000 sales rate in January, sales throttled back to just 701,000 annual in June, but managed a 1% increase in July, breaking a three-month string of declines. New homes aren't suffering from supply issues per se, inventory levels for new stock increased to 6.2

(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 - August 2021													
Single-Family Homes									% Change from Year Before				
Cities	Prices			Sales	Pend	Inven	DOI	SP/LP	Prices				
	Median	Average							Med	Ave	Sales	Pend'	Inven'
SCC	\$ 1,650,000	\$ 2,033,990		972	1,285	690	21	108.8%	17.9%	19.9%	13.4%	22.8%	-23.3%
Campbell	\$ 1,760,000	\$ 2,009,520		31	37	16	15	106.7%	21.4%	25.0%	40.9%	32.1%	-27.3%
Cupertino	\$ 2,850,000	\$ 2,994,720		33	45	16	15	113.3%	23.9%	30.8%	43.5%	125.0%	-48.4%
Gilroy	\$ 1,050,000	\$ 1,116,640		45	64	37	25	105.4%	26.5%	20.5%	-31.8%	-8.6%	-27.5%
Los Altos	\$ 3,850,000	\$ 4,208,620		33	31	24	22	111.8%	18.3%	20.5%	-5.7%	19.2%	-40.0%
Los Altos Hills	\$ 5,175,000	\$ 4,991,570		7	23	12	51	114.2%	18.2%	1.3%	-30.0%	187.5%	-53.8%
Los Gatos	\$ 2,315,000	\$ 2,674,830		48	76	64	40	104.3%	8.4%	13.2%	-7.7%	33.3%	-28.9%
Milpitas	\$ 1,425,000	\$ 1,503,930		25	30	18	22	106.8%	20.8%	25.6%	19.0%	7.1%	-21.7%
Monte Sereno	\$ 4,990,000	\$ 5,255,830		6	5	12	60	100.7%	17.6%	23.9%	-25.0%	25.0%	71.4%
Morgan Hill	\$ 1,325,250	\$ 1,461,340		46	54	38	25	106.5%	10.9%	21.1%	-28.1%	-11.5%	-19.1%
Mountain View	\$ 2,729,000	\$ 2,640,200		31	34	16	15	109.1%	13.7%	8.6%	24.0%	0.0%	-44.8%
Palo Alto	\$ 3,475,000	\$ 4,164,270		37	63	48	39	107.4%	16.8%	32.0%	15.6%	57.5%	-29.4%
San Jose	\$ 1,437,000	\$ 1,558,700		493	636	317	19	108.8%	15.1%	17.5%	11.3%	21.6%	-24.2%
Santa Clara	\$ 1,580,000	\$ 1,661,870		56	66	28	15	110.0%	5.5%	8.5%	3.7%	13.8%	-48.1%
Saratoga	\$ 3,650,000	\$ 3,862,160		35	49	25	21	108.7%	36.4%	41.1%	29.6%	88.5%	-24.2%
Sunnyvale	\$ 2,194,000	\$ 2,152,440		46	78	28	18	114.0%	18.6%	12.7%	-11.5%	73.3%	-41.7%

Laurie Hansen
 Intero Real Estate Services
 5609 Silver Creek Valley Road
 San Jose, CA 95138
 (408) 218-6222
 lhansen@interorealestate.com
 CA BRE #00757662

Market Statistics

Trends at a Glance

(Single-family Homes)

	Aug 21	Month %	Jul 21	Year %	Aug 20
Median Price:	\$1,650,000	-0.9%	\$1,665,000	17.9%	\$1,400,000
Average Price:	\$2,033,990	0.1%	\$2,032,190	19.9%	\$1,696,620
Home Sales:	972	-11.1%	1,093	13.4%	857
Pending Sales:	1,285	2.6%	1,253	22.8%	1,046
Active Listings:	690	-10.2%	768	-23.3%	900
Sale/List Price Ratio:	108.8%	-0.8%	109.6%	6.2%	102.4%
Days on Market	14	10.9%	13	-41.3%	24
Days of Inventory:	21	1.0%	21	-32.4%	32

(Condominiums)

	Aug 21	Month %	Jul 21	Year %	Aug 20
Median Price:	\$915,200	1.5%	\$901,808	10.6%	\$827,500
Average Price:	\$990,717	2.0%	\$971,676	10.2%	\$899,047
Home Sales:	448	-11.6%	507	55.6%	288
Pending Sales:	555	4.5%	531	32.5%	419
Active Listings:	392	-6.7%	420	-34.0%	594
Sale/List Price Ratio:	103.5%	-1.0%	104.6%	2.9%	100.6%
Days on Market	18	7.0%	17	-35.8%	28
Days of Inventory:	26	5.6%	25	-57.6%	62

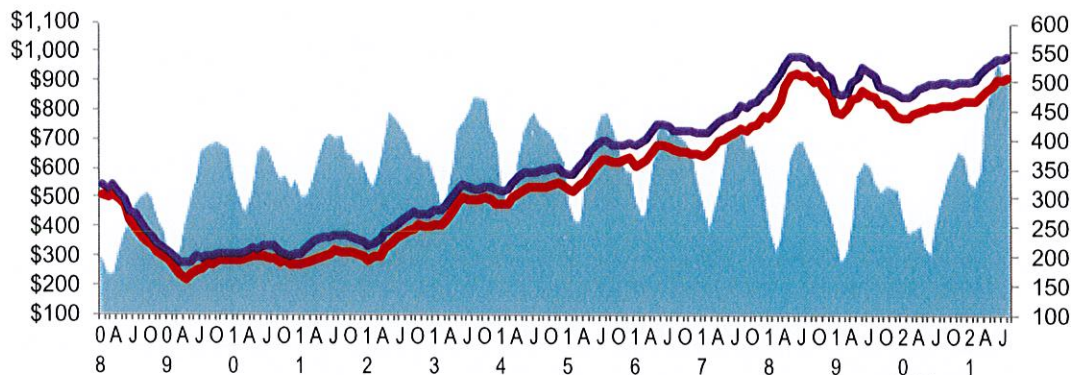
If your property is listed with a real estate broker, please disregard. It is not our intention to solicit the offerings of other real estate brokers. We are happy to work with them and cooperate fully.

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)



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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 - August 2021

Condominiums								% Change from Year Before				
Prices								Prices				
Cities	Median	Average	Sales	Pend	Inven	DOI	SP/LP	Med	Ave	Sales	Pend'	Inven'
SCC	\$ 915,200	\$ 990,717	448	555	392	26	103.5%	10.6%	10.2%	55.6%	32.5%	-34.0%
Campbell	\$ 950,000	\$ 933,973	23	11	13	17	102.6%	15.2%	-1.8%	130.0%	-26.7%	-43.5%
Cupertino	\$ 1,310,000	\$ 1,326,130	15	18	12	24	103.4%	5.6%	4.6%	66.7%	200.0%	-40.0%
Gilroy	\$ 624,500	\$ 649,833	3	6	3	30	102.1%	45.2%	40.9%	-25.0%	20.0%	-25.0%
Los Altos	\$ 1,549,000	\$ 1,819,670	6	3	8	40	99.2%	0.6%	25.0%	20.0%	-40.0%	-52.9%
Los Gatos	\$ 1,315,000	\$ 1,191,540	20	18	18	27	101.7%	-2.6%	-11.5%	185.7%	125.0%	-5.3%
Milpitas	\$ 975,000	\$ 970,023	22	40	12	16	104.0%	24.6%	18.1%	15.8%	73.9%	-64.7%
Morgan Hill	\$ 780,000	\$ 782,343	7	14	3	13	104.0%	6.7%	7.8%	-56.3%	-26.3%	-75.0%
Mountain View	\$ 1,320,000	\$ 1,272,110	35	41	35	30	101.5%	21.0%	7.3%	105.9%	46.4%	-31.4%
Palo Alto	\$ 1,454,500	\$ 1,588,500	14	12	17	36	100.5%	8.5%	8.7%	366.7%	20.0%	-26.1%
San Jose	\$ 780,000	\$ 822,900	222	283	186	25	104.0%	4.7%	9.1%	24.0%	22.5%	-40.2%
Santa Clara	\$ 915,000	\$ 987,152	31	49	29	28	103.2%	-13.4%	-7.5%	19.2%	69.0%	-61.8%
Saratoga	\$ 890,000	\$ 1,043,000	5	1	6	36	103.1%	-16.4%	-2.0%	150.0%	-75.0%	100.0%
Sunnyvale	\$ 1,291,880	\$ 1,193,090	45	57	50	33	105.0%	-5.4%	-6.6%	95.7%	111.1%	-2.0%

THE REAL ESTATE REPORT

Santa Clara County



Laurie Hansen

Intero Real Estate Services
5609 Silver Creek Valley Road
San Jose, CA 95138



307 Los Pinos Way, San Jose

Class: Res. Single Family
Beds: 3
Baths (F/P): 2 (2/0)
SqFt: 1,677 SqFt (Other)
Lot Size: 8,495 SqFt

Elem: **Santa Teresa Elemen**
High: **Santa Teresa High / t**
Public: Simply beautiful remodeled



325 El Portal Way, San Jose

Class: Res. Single Family
Beds: 4
Baths (F/P): 2 (2/0)
SqFt: 2,017 SqFt (Tax)
Lot Size: 7,629 SqFt

Elem: **Santa Teresa Elemen**
High: **Santa Teresa High**
Public: FALL IN LOVE! This customized i
beautiful paver driveway, walkway & fr

ACTIVE	Address	City	Bd	Ba	DOM	SqFt	\$/SqFt	Lot (SF)	List Price	Age	
6298 Camino Verde Drive	San Jose	3	2	0	2,010	\$696.52	6,255 (sf)	\$1,400,000	49		
6125 Escondido Court	San Jose	5	2	1	2,337	\$593.92	6,236 (sf)	\$1,388,000	55		
6546 Pamba Drive	San Jose	4	2	0	1,769	\$649.52	6,632 (sf)	\$1,148,000	51		
6342 Nepo Drive	San Jose	3	2	0	1,343	\$818.23	5,988 (sf)	\$1,098,888	51		
6492 Du Sault Drive	San Jose	4	2	0	1,408	\$777.70	6,050 (sf)	\$1,095,000	51		
ACTIVE											
# Listings:	5	AVG VALUES:		2	1,773	\$707.18	6,232 (sf)	\$1,226,178	51		
CONTINGENT											
Address	City	Bd	Ba	DOM	SqFt	\$/SqFt	Lot (SF)	List Price	Age		
216 Colibri Court	San Jose	4	2	0	2,010	\$641.29	7,204 (sf)	\$1,289,000	49		
CONTINGENT											
# Listings:	1	AVG VALUES:		3	2,010	\$641.29	7,204 (sf)	\$1,289,000	49		
PENDING											
Address	City	Bd	Ba	DOM	SqFt	\$/SqFt	Lot (SF)	List Price	Age		
6559 San Ignacio Avenue	San Jose	4	2	1	2,256	\$699.91	6,624 (sf)	\$1,579,000	47		
325 El Portal Way	San Jose	4	2	0	2,017	\$694.04	7,629 (sf)	\$1,399,888	53		
307 Los Pinos Way	San Jose	3	2	0	1,677	\$774.53	8,495 (sf)	\$1,298,888	52		
6730 Ciellio Way	San Jose	4	2	0	1,466	\$869.71	6,079 (sf)	\$1,275,000	52		
381 Jal Drive	San Jose	3	2	0	8	\$707.73	5,430 (sf)	\$1,198,888	51		
244 Cresta Vista Way	San Jose	3	2	0	1,158	\$948.19	6,412 (sf)	\$1,098,000	51		
6592 Pamba Drive	San Jose	3	2	0	1,137	\$963.06	6,014 (sf)	\$1,095,000	51		
210 Pinot Court	San Jose	4	2	0	1,575	\$665.40	6,281 (sf)	\$1,048,000	52		
246 Arbor Valley Drive	San Jose	4	2	0	1,308	\$783.64	6,574 (sf)	\$1,025,000	51		
6423 Nepo Court	San Jose	4	2	1	1,694	\$589.14	8,483 (sf)	\$998,000	51		
PENDING											
# Listings:	10	AVG VALUES:		9	1,598	\$769.53	6,802 (sf)	\$1,201,566	51		
SOLD											
Address	City	Bd	Ba	DOM	SqFt	\$/SqFt	Lot (SF)	List Price	Age	Sale Price	COE
228 Prague Drive	San Jose	5	3	1	2,386	\$771.17	6,227 (sf)	\$1,500,000	47	\$1,840,000	08/19/21
6531 San Anselmo Way	San Jose	5	3	0	2,563	\$635.97	5,963 (sf)	\$1,399,000	0	\$1,630,000	09/10/21
6513 Kaneke Drive	San Jose	4	2	0	2,010	\$781.09	6,037 (sf)	\$1,350,000	49	\$1,570,000	08/27/21
303 Los Pinos Way	San Jose	4	2	0	1,890	\$799.94	6,965 (sf)	\$1,298,000	53	\$1,510,000	09/10/21
268 Sorrento Way	San Jose	4	2	1	2,337	\$641.85	5,828 (sf)	\$1,500,000	55	\$1,500,000	08/25/21
6553 Korhummel	San Jose	4	2	0	1,408	\$894.32	6,024 (sf)	\$1,199,000	51	\$1,400,000	09/09/21
194 Castillon Way	San Jose	4	2	0	2,010	\$690.55	6,028 (sf)	\$1,288,000	46	\$1,388,000	08/31/21
271 Jaggars Drive	San Jose	3	2	0	1,137	\$1,143.36	5,956 (sf)	\$1,150,000	51	\$1,300,000	09/16/21
6738 Ciellio Way	San Jose	4	2	0	1,590	\$779.87	5,980 (sf)	\$1,149,000	52	\$1,240,000	07/29/21
6419 Nepo Court	San Jose	2	2	0	1,076	\$1,097.58	6,334 (sf)	\$949,000	51	\$1,181,000	08/31/21

Quick Summary of Comparable Properties

6464 Du Sault Drive	San Jose	3	2	0	1,400	\$1,122.00	6,828 (sf)	\$1,090,000	51	\$1,122,000	08/27/21
SOLD											
# Listings:	11	AVG VALUES:		8	1,764	\$859.70	6,197 (sf)	\$1,261,091	46	\$1,425,545	

(Continued from page 2)

months of supply at the present rate of sale, with an actual 367,000 units ready to be sold, the highest monthly figure since November 2008. For new homes, it's more about cost (median price of \$390,500 last month) and location, since large housing developments often happen far from city centers, often necessitating long commutes. That wasn't a problem last year when the pandemic led to a lot of work-from-anywhere opportunities (and still is) but with many businesses planning to eventually return to offices it has again become a consideration for many.

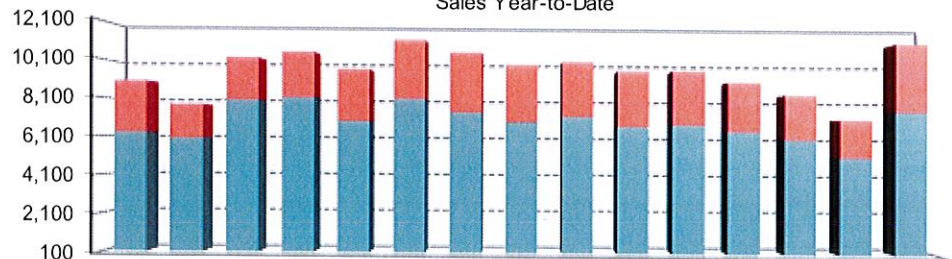
For their part in all this, mortgage rates have been very well behaved, even if they are generally higher than they were to start 2021. Eventually, higher mortgage rates will also add to the cost troubles for buyers; this might actually be a good thing, as it would help temper demand, allowing inventories of homes for sale to increase, which in turn would help to damp outsized price increases. At some point, either still-higher prices or higher mortgage rates will damp demand, but which will push the market to the tipping point first (or when) is still not clear.

Housing continues to have solid demographic tailwinds behind it but also the benefit of a strong (if uneven) economy, one goosed by all manner of

monetary policy and fiscal supports and stimulus. In the second quarter of 2021, Gross Domestic Product expanded at a 6.6% annual rate, up from the first quarter and an upward revision from the preliminary estimate released by the Bureau of Economic Analysis. As most already know, price pressures were elevated during the period, with the overall Personal Consumption Expenditure price index up by 6.5% overall and 6.1% at the core, about a 40-year high and well above the Fed's desired levels. In a speech at an economic symposium in Jackson Hole (WY) on Friday, Fed Chair Powell said that in his judgement that the "substantial further progress" test has been met for inflation, and that the Fed believes that "the out-

look is for continued progress toward maximum employment." This suggests that we'll see a plan for tapering of asset purchases soon, probably at the FOMC meeting next month.

Santa Clara County Sales Year-to-Date



	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Condos	2,690	1,751	2,233	2,396	2,717	3,098	3,154	3,014	2,884	2,898	2,834	2,585	2,339	1,985	3,574
Homes	6,316	6,032	8,019	8,170	6,947	8,124	7,436	6,940	7,239	6,731	6,832	6,504	6,097	5,186	7,573