

Market Update

Bay Area | February 2026

Santa Clara

San Mateo

Alameda

San Francisco

Santa Cruz




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Santa Clara County

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What's in the *Santa Clara County* data?

Pricing Trends & Buyer Demand

- Single-Family Homes: The median sales price decreased year-over-year, from $1.80M in January 2025 to $1.75M in January 2026.
- Condos & Townhomes: The median sales price decreased year-over-year, from $915K in January 2025 to $889K in January 2026.

Market Speed & Competition

- Single-Family Homes: Properties are selling a bit slower, with an average of 32 days on the market, up from 25 days last year. Homes are selling at 103.4% of the list price, down from 104.5% last year.
- Condos & Townhomes: The average days on market increased to 60 days, compared to 45 days last year. Condos and townhomes are selling at 99.7% of the list price, down from 101.1% last year.

Inventory & Market Conditions

- Single-Family Homes: Inventory remains relatively limited at 2.4 months, indicating continued competition among buyers in the current period.
- Condos & Townhomes: Inventory stands at 4.3 months, providing buyers with more options and somewhat improved negotiating leverage.

Market data sourced from MLS for January 2025 - January 2026. All data is deemed reliable but not guaranteed.

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What This Means for *Buyers & Sellers*

For Sellers:

- Single-family homes remain in strong demand: Homes are selling in an average of 32 days, with sale prices closing above asking at 103.4% of list price. As we move into the new year, Santa Clara continues to show steady momentum, making it a favorable environment for sellers considering a move.
- Pricing strategy is still crucial: While overbidding has softened slightly compared to last year, competition remains healthy. Correct pricing continues to drive strong results. Condos and townhomes are selling at 99.7% of list price, reflecting stable buyer demand in this segment as well.
- Inventory remains relatively tight: Over the past year, there were 829 new single-family listings and 580 new condo and townhome listings in Santa Clara. With about 2.4 months of inventory for single-family homes and 4.3 months for condos/townhomes, supply remains below balanced market levels, continuing to create opportunities for sellers.
- Marketing matters more than ever: As buyers become more selective and days on market trend slightly higher year over year, professional staging, high-quality photography, and strategic pricing are essential to maximizing your home's value and helping it stand out in today's Santa Clara market.

For Buyers:

- Single-family homes remain competitive: Prices have decreased year-over-year from $1.80M to $1.75M, and homes are selling at 103.4% of list price. With about 2.4 months of inventory and an average of 32 days on market, buyers should be prepared to move quickly and submit strong offers to stay competitive.
- Condos & townhomes offer more opportunity: Inventory stands at roughly 4.3 months, providing buyers greater flexibility compared to the single-family market. Demand has softened slightly, with condos and townhomes selling at 99.7% of list price.
- Be prepared for competitive offers: Even with a slower pace, condos and townhomes are averaging 60 days on market, and properties are generally selling close to list price. Presenting a well-positioned initial offer remains important.
- Mortgage rates matter: With both single-family and condo prices showing year-over-year softening, securing a favorable interest rate and obtaining pre-approval remain essential for maximizing affordability in today's Santa Clara market.

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829

New Listings

315

Sold Listings

2.4

Months of Inventory

$1.75M

Median Sale Price

103.4%

Median Sale vs List Price

32

Avg Days on Market

SINGLE FAMILY HOMES



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Santa Clara at a *glance*

CONDOS & TOWNHOMES

580
New Listings

157
Sold Listings

4.3
Months of Inventory

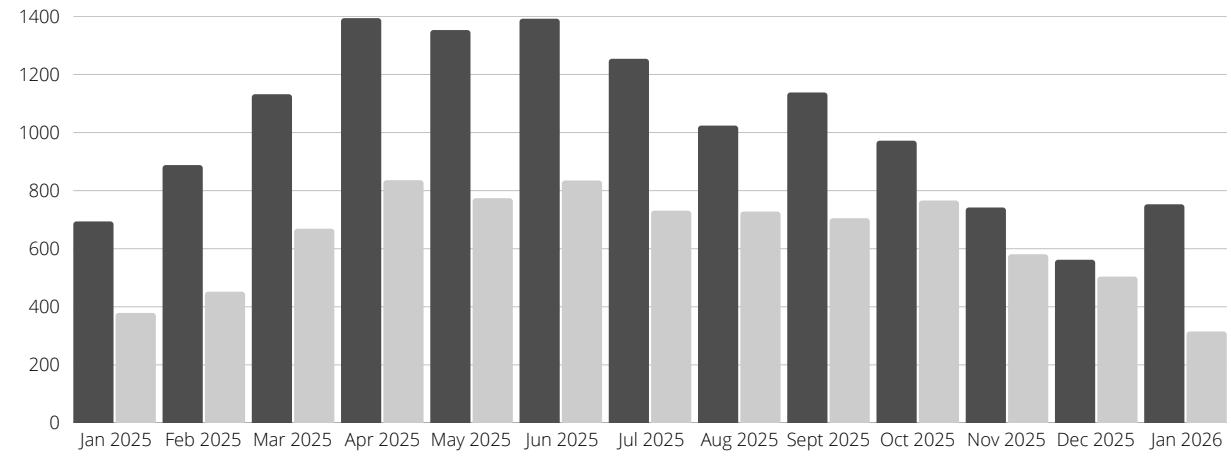
$889K
Median Sale Price

99.7%
Median Sale vs List Price

60
Avg Days on Market

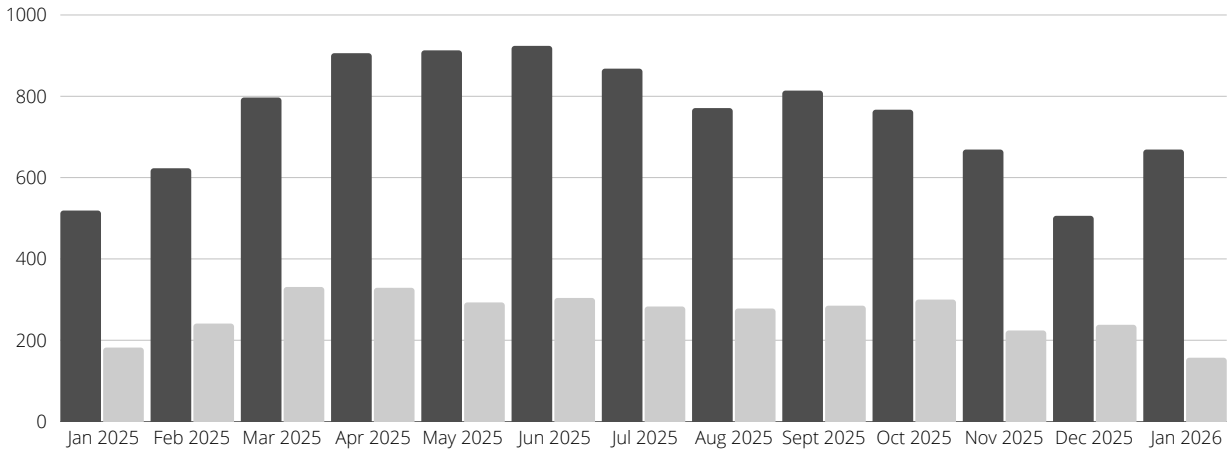
LISTINGS FOR SALE VS SOLD LISTINGS

SANTA CLARA COUNTY | JANUARY 2025 - JANUARY 2026



SINGLE FAMILY HOMES

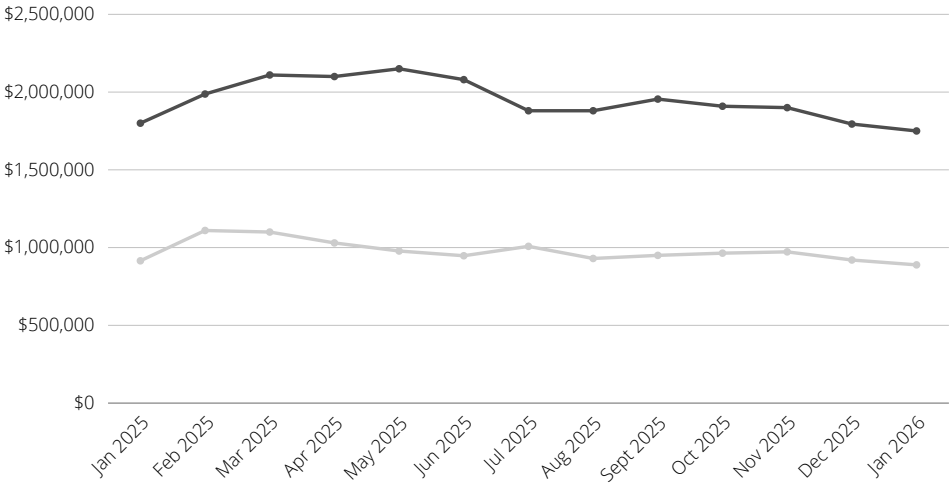
Last 12 months, year-over-year



CONDOS

Last 12 months, year-over-year

MEDIAN SALES PRICE



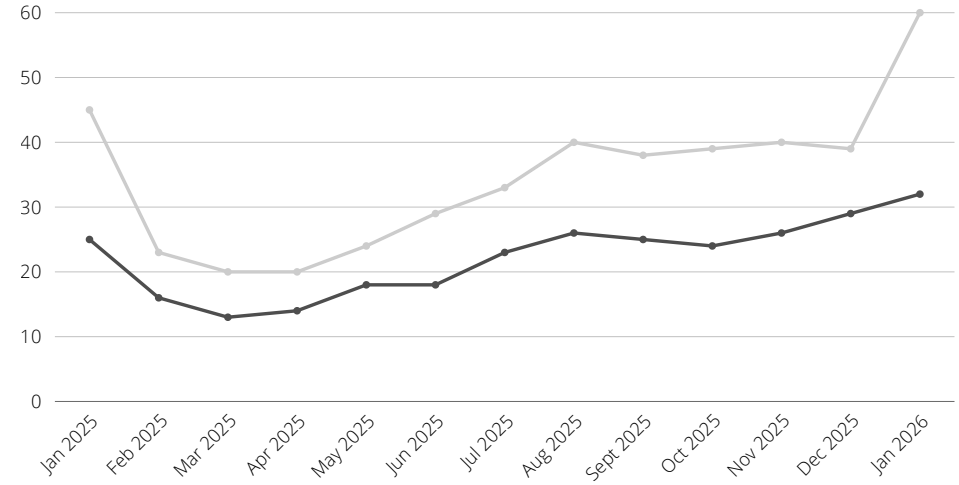
Single Family Homes

The median sales price decreased year over year, from $1.80 million in January 2025 to $1.75 million in January 2026.

Condos & Townhomes

The median sales price decreased year-over-year from $915K in January 2025 to $889K in January 2026.

AVG DAYS ON MARKET



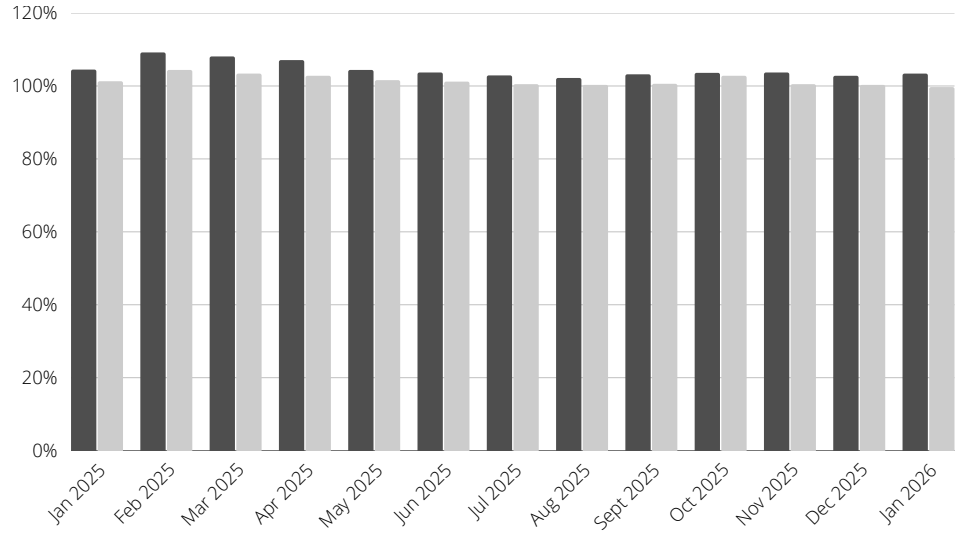
Single Family Homes

The average days on market increased from 25 days in January 2025 to 32 days in January 2026.

Condos & Townhomes

The average days on market in January 2025 was 45 days and increased to 60 days in January 2026.

OVERBIDS



Single Family Homes

The overbid percentage has decreased from 104.5% in January 2025 to now 103.4% in January 2026.

Condos & Townhomes

The overbid percentage in January 2025 was 101.1% and decreased to 99.7% in January 2026.


San Mateo
County

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What's in the *San Mateo County* data?

Pricing Trends & Buyer Demand

- Single-Family Homes: The median sales price increased year-over-year, from $1.8 million in January 2025 to $1.93 million in January 2026.
- Condos & Townhomes: The median sales price decreased year-over-year, from $914K in January 2025 to $821K in January 2026.

Market Speed & Competition

- Single-Family Homes: Homes are selling in an average of 36 days, slightly down from 37 days last year.
- Condos & Townhomes: The average days on market increased to 60 days, up from 58 days last year.
- Overbidding Trends – January 2026 | San Mateo
- Single-Family Homes: Selling at 103.0% of the list price, slightly down from 103.9% last year.
- Condos & Townhomes: Selling at 99.1% of the list price, down from 99.8% last year.

Inventory & Market Conditions

- Single-Family Homes: 2.3 months of inventory, indicating a relatively tight supply and continued competition among buyers.
- Condos & Townhomes: 3.6 months of inventory, giving buyers comparatively more choices in the market.

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What This Means for *Buyers & Sellers*

For Sellers:

- Now is a great time to sell — especially for single-family homes, which continue to see strong buyer demand in San Mateo. In January 2026, 157 single-family homes sold at 103.0% of list price, with a median sale price of $1.93M, reflecting solid competition among buyers.
- Condos and townhomes remain active in a more balanced market, selling at 99.1% of list price with 3.6 months of inventory and a median sale price of $821K. Strategic pricing and strong marketing are essential for sellers looking to stand out in this segment.
- Marketing still matters — professional staging and high-quality presentation remain key to maximizing your price and standing out in today's competitive market.

For Buyers:

- Single-family homes in San Mateo remain competitive, with a median price of $1.93M, selling at 103.0% of list price and averaging 36 days on market. Buyers should still be prepared to act quickly and submit strong, well-structured offers.
- Condos and townhomes offer more flexibility, with a 3.6-month supply of inventory and a median price of $821K. This additional inventory gives buyers more negotiating power, though this segment continues to move more slowly than single-family homes, averaging about 60 days on market.
- Overbidding is still present — single-family homes are selling at 103.0% of asking, while condos are at 99.1%, signaling a more balanced market on the condo side.

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360

New Listings

157

Sold Listings

2.3

Months of Inventory

$1.93M

Median Sale Price

103.0%

Median Sale vs List Price

36

Avg Days on Market

SINGLE FAMILY HOMES



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San Mateo at a *glance*

CONDOS & TOWNHOMES

152
New Listings

56
Sold Listings

3.6
Months of Inventory

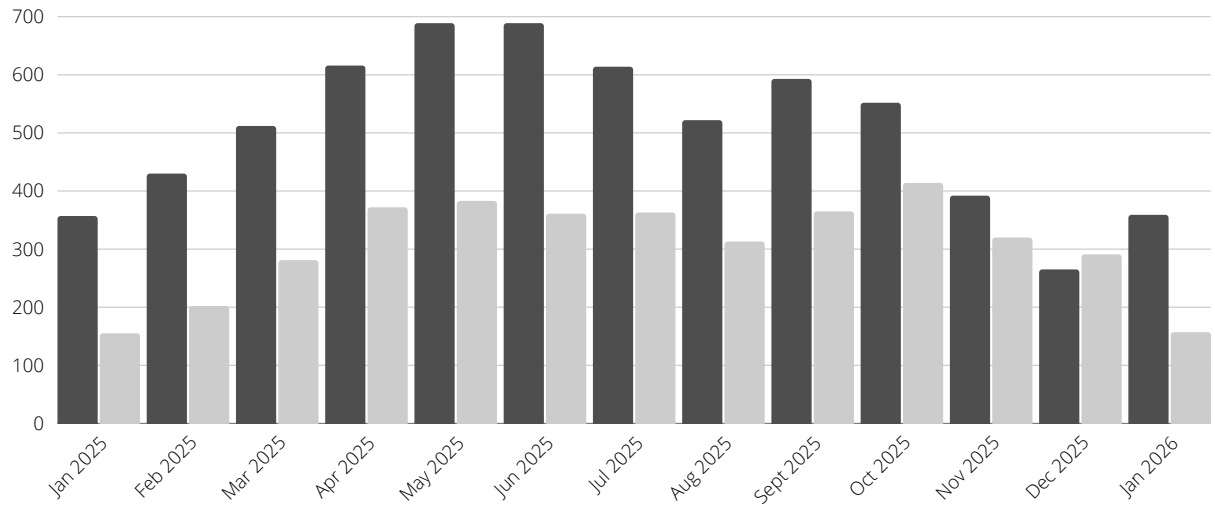
$821K
Median Sale Price

99.1%
Median Sale vs List Price

60
Avg Days on Market

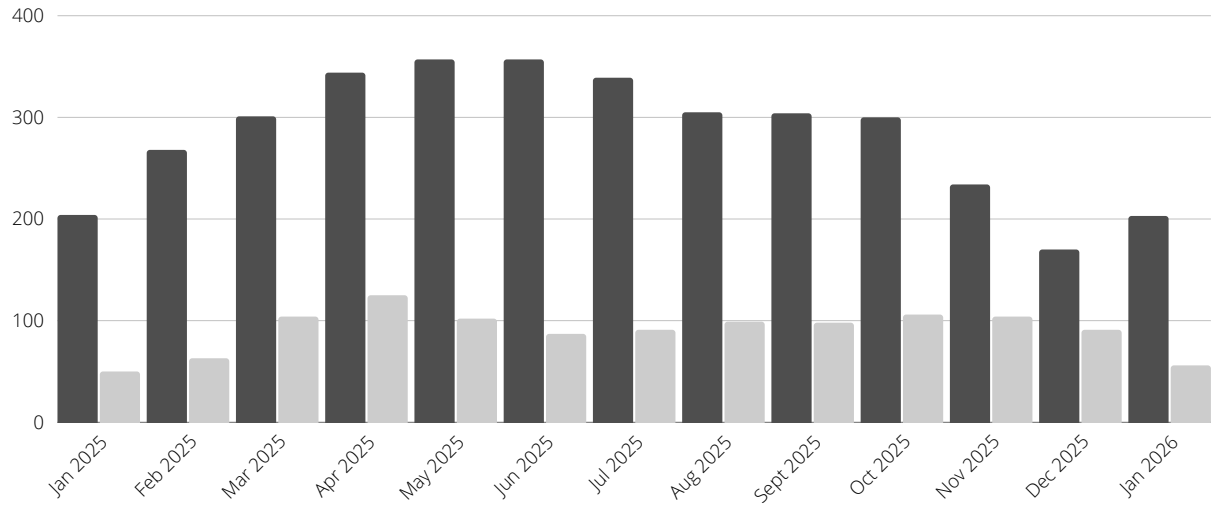
LISTINGS FOR SALE VS SOLD LISTINGS

SAN MATEO COUNTY JANUARY 2025 - JANUARY 2026



SINGLE FAMILY HOMES

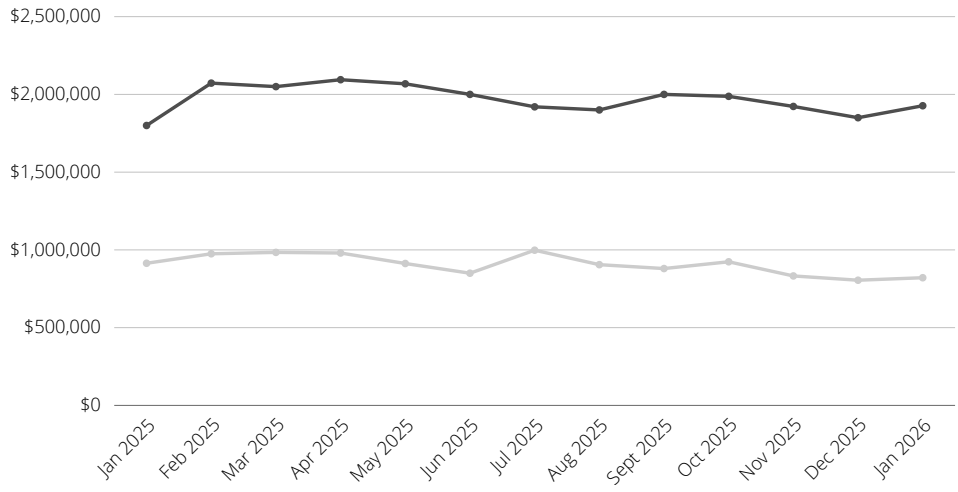
Last 12 months, year-over-year



CONDOS

Last 12 months, year-over-year

MEDIAN SALES PRICE



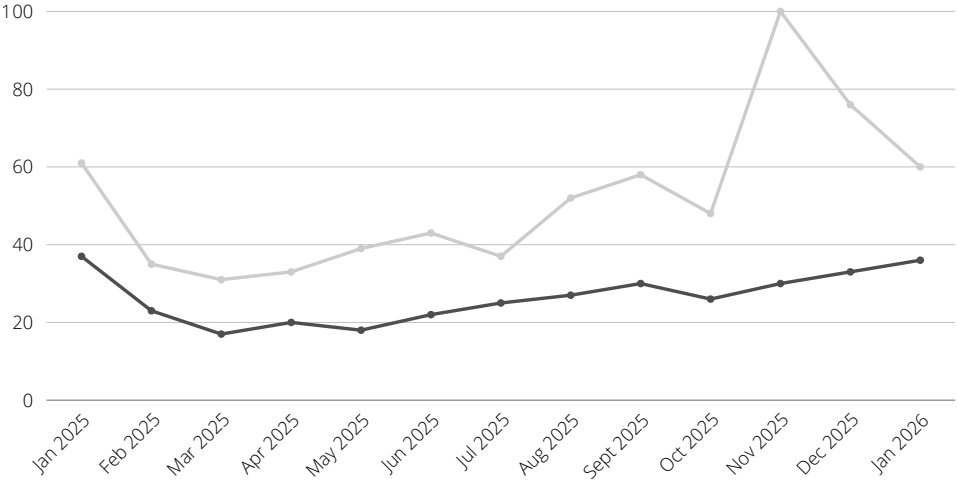
Single Family Homes

The median sales price has increased from $1.8 million in January 2025 to $1.93 million in January 2026.

Condos & Townhomes

The median sales price has decreased from $914K last January 2025 to $821K in January 2026.

AVG DAYS ON MARKET



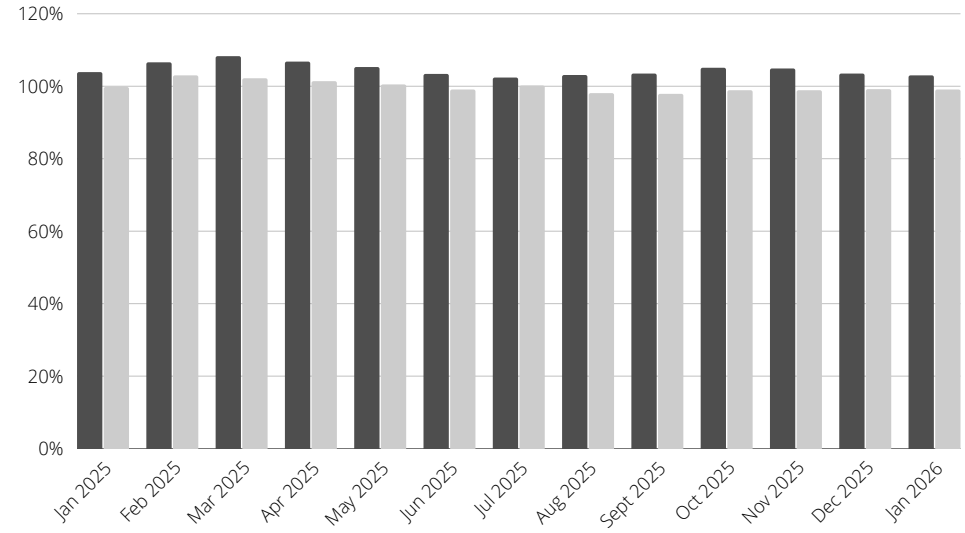
Single Family Homes

The average days on market was 37 in January 2025 and has decreased to 36 in January 2026.

Condos & Townhomes

The average days on market in January 2025 was 58 and increased to 60 days in January 2026.

OVERBIDS



Single Family Homes

The overbid percentage was 103.9% in January 2025 and is now 103.0% in January 2026.

Condos & Townhomes

The overbid percentage decreased from 99.8% in January 2025 to 99.1% in January 2026.



Alameda County

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What's in the *Alameda County* data?

Pricing Trends & Buyer Demand

- Single-Family Homes: The median sales price decreased from $1.11M in January 2025 to $1.10M in January 2026, reflecting a slight softening in home values over the past year.
- Condos & Townhomes: The median sales price declined from $680K in January 2025 to $650K in January 2026, indicating reduced buyer competition and continued shifts in demand within the condo and townhome market.

Market Speed & Competition

- Single-Family Homes: Homes are selling in an average of 37 days, slightly longer than 35 days last year, indicating a modest slowdown in market pace.
- Condos & Townhomes: The average days on market increased to 69 days, up from 53 days last year, reflecting a slower-moving market for attached homes.
- Overbidding Trends — Single-Family Homes: Properties are selling at 103.1% of the list price, a slight decrease from 103.3% last year, though buyer competition remains steady.
- Condos & Townhomes: Condos and townhomes are selling at 98.9% of the list price, unchanged from last year, signaling stable buyer behavior in this segment.

Inventory & Market Conditions

- Single-Family Homes: With 2.2 months of inventory, the Alameda market remains competitive, as relatively limited supply continues to support strong buyer demand.
- Condos & Townhomes: With 4.2 months of inventory, buyers have more options and slightly greater negotiating power compared to the single-family home market.

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What This Means for *Buyers & Sellers*

For Sellers:

- Single-family homes remain competitive in Alameda County, with 335 closed sales over the past year and homes continuing to sell above asking at an average of 103.1% of list price. Well-priced properties are still moving steadily, with an average of 37 days on market.
- Pricing strategy is especially important for condos and townhomes, as higher inventory levels (4.2 months of inventory) and longer market times (69 days on market) require sellers to be strategic in order to attract motivated buyers.
- Marketing continues to play a critical role — with 385 new condo and townhome listings introduced over the past year, strong staging and professional marketing can help properties stand out and maximize buyer interest.

For Buyers:

- Single-family homes in Alameda remain competitive, with the median sale price at $1.10M and homes selling at an average of 103.1% of list price. Market time has edged slightly up, from 35 days last year to 37 days this January, indicating a modest slowing while demand remains steady. Buyers should still be prepared to act decisively and submit strong offers.
- Condos and townhomes are offering more room for negotiation, with a 4.2-month supply and a median price of $650K, down from $680K last year. The increase in average days on market—from 53 days to 69 days—suggests buyers have more flexibility compared to the single-family segment.
- Overbidding has remained steady for condos, averaging 98.9% of list price year over year. Meanwhile, competition for single-family homes remains solid, with overbids dipping slightly from 103.3% last year to 103.1%, reflecting continued demand in this segment.

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780

New Listings

335

Sold Listings

2.2

Months of Inventory

$1.10M

Median Sale Price

103.1%

Median Sale vs List Price

37

Avg Days on Market

SINGLE FAMILY HOMES



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Alameda at a *glance*

CONDOS & TOWNHOMES

385
New Listings

123
Sold Listings

4.2
Months of Inventory

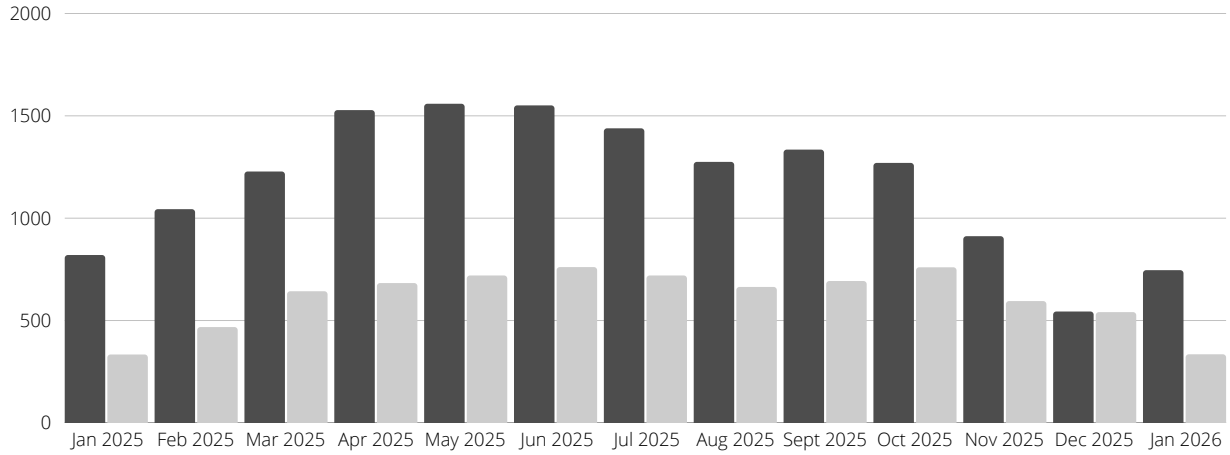
$650K
Median Sale Price

98.9%
Median Sale vs List Price

69
Avg Days on Market

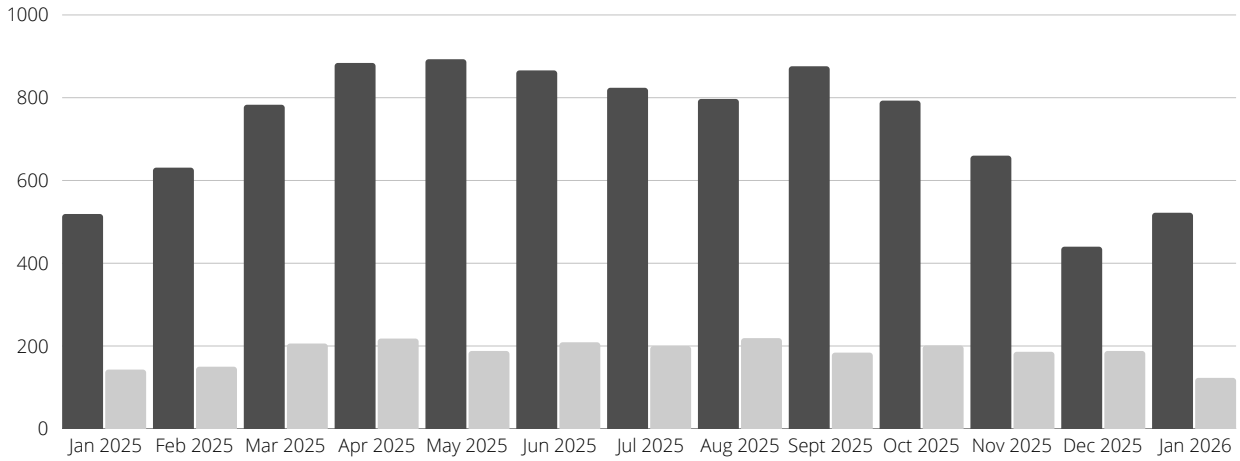
LISTINGS FOR SALE VS SOLD LISTINGS

ALAMEDA COUNTY JANUARY 2025 - JANUARY 2026



SINGLE FAMILY HOMES

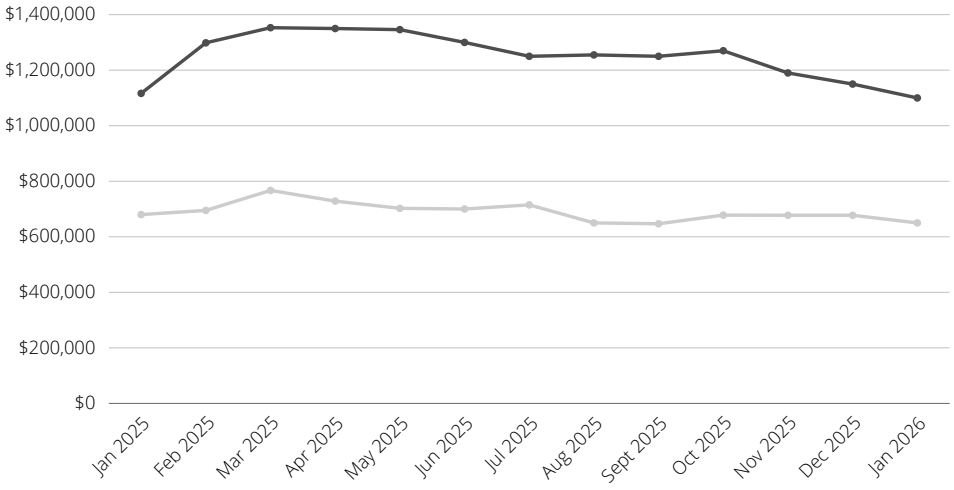
Last 12 months, year-over-year



CONDOS

Last 12 months, year-over-year

MEDIAN SALES PRICE



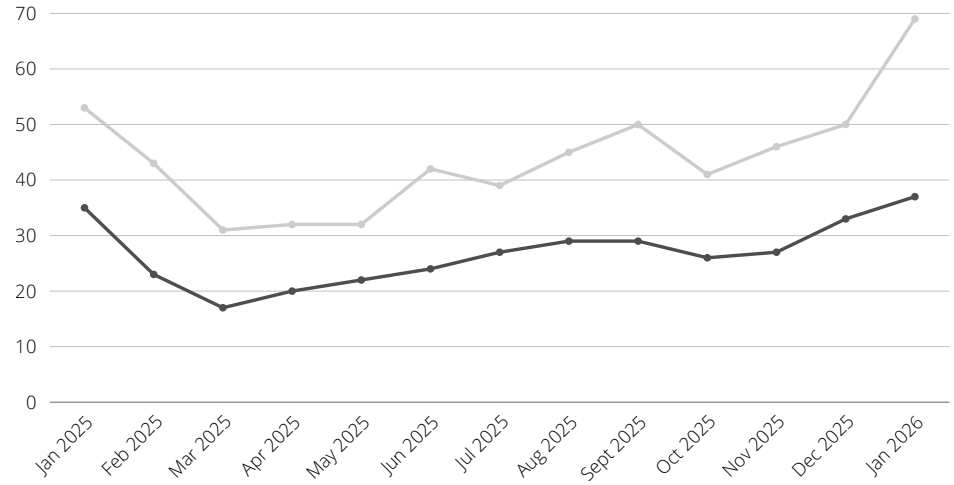
Single Family Homes

The median sales price has decreased from $1.11 million in January 2025 to $1.10 million in January 2026.

Condos & Townhomes

The median sales price has decreased from $680K last January 2025 to $650K in January 2026.

AVG DAYS ON MARKET



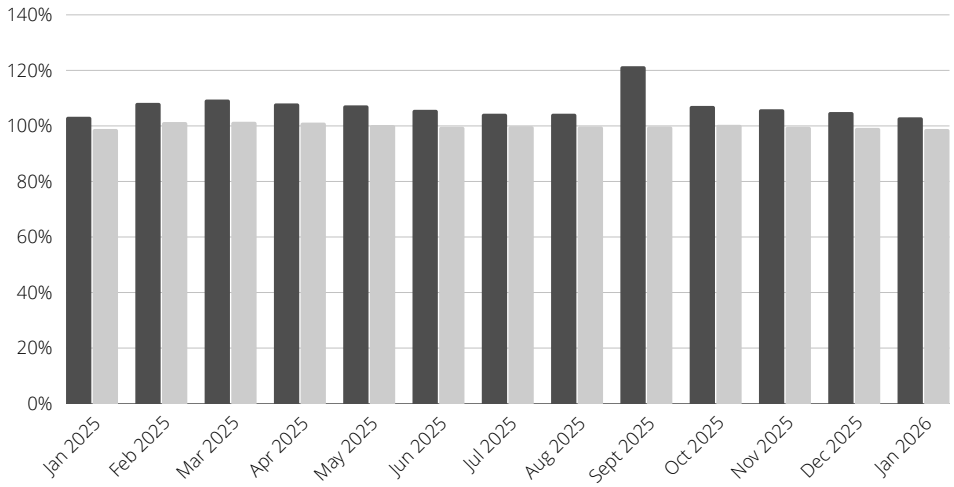
Single Family Homes

The average days on market was 35 days last January 2025 and has increased to 37 days in January 2026.

Condos & Townhomes

The average days on market last January 2025 was 53 days and has increased to 69 days in January 2026.

OVERBIDS



Single Family Homes

The overbid percentage was 103.3% in January 2025 and has slightly decreased to 103.1% in January 2026.

Condos & Townhomes

The overbid percentage was 98.9% in January 2025 and remained at 98.9% in January 2026.



San Francisco
County

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What's in the *San Francisco County* data?

Pricing Trends & Buyer Demand

- Single-Family Homes: The median sales price increased to $1.64M, up from $1.42M in January 2025, reflecting continued year-over-year appreciation and strong buyer demand in San Francisco.
- Condos & Townhomes: The median sales price rose to $1.01M, up from $993K in January 2025. While appreciation remains more moderate compared to single-family homes, the condo market continues to show steady improvement.

Market Speed & Competition

- Single-Family Homes: Homes are selling faster, with the average days on market improving from 40 days in January 2025 to 30 days in January 2026. This quicker turnaround reflects continued buyer interest and competitive conditions in the San Francisco market.
- Condos & Townhomes: The average days on market moved in the opposite direction, increasing from 82 days last January to 90 days in January 2026, suggesting a slower pace of absorption in the condo and townhome segment.
- Overbidding Trends — Single-Family Homes: Properties are selling at an average of 115.6% of list price, up from 106.2% last year, underscoring strong competition among buyers.
- Condos & Townhomes: Units are now selling at 100.0% of list price, an increase from 98.6% last January, indicating improved buyer confidence and steady demand in the condo market.

Inventory & Market Conditions

- Single-Family Homes: With 2.1 months of inventory, San Francisco remains a competitive market. Limited supply continues to support strong buyer demand, contributing to quick sales and elevated offer activity.
- Condos & Townhomes: Inventory sits at 3.5 months, providing buyers with somewhat more flexibility and negotiating room compared to the single-family home segment, though market conditions still lean competitive.

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What This Means for *Buyers & Sellers*

For Sellers:

- Single-family homes in San Francisco remain highly competitive, with a median sale price of $1.64M and homes selling at 115.6% of list price in an average of 30 days — a strong indicator of continued buyer demand in the city.
- Condos and townhomes offer more breathing room for buyers, with a 3.5-month supply and a median sale price of $1.01M. Homes are taking an average of 90 days to sell, giving sellers additional time to position their listings thoughtfully and attract qualified buyers.
- Marketing continues to play a critical role — staging, high-quality photography, and targeted digital promotion remain essential for standing out, especially in the condo market, where 101 units sold at a 100.0% sale-to-list price ratio.

For Buyers:

- Single-family homes remain highly competitive in San Francisco, with the median sale price at $1.64M and homes selling at 115.6% of list price in an average of 30 days. Buyer demand continues to be strong, making well-prepared and strategic offers essential in this fast-moving market.
- Condos and townhomes offer more flexibility for buyers, with a 3.5-month supply and a median sale price of $1.01M. Homes are averaging 90 days on market, giving buyers modest negotiating room while still reflecting steady demand.
- Overbidding remains elevated for single-family homes at 115.6%, while condos and townhomes show more moderate competition at 100.0% of list price, presenting opportunities for buyers seeking a less aggressive bidding environment.

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SINGLE FAMILY HOMES

181
New Listings

76
Sold Listings

2.1
Months of Inventory

$1.64M
Median Sale Price

115.6%
Median Sale vs List Price

30
Avg Days on Market



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San Francisco at a *glance*

CONDOS & TOWNHOMES

280
New Listings

101
Sold Listings

3.5
Months of Inventory

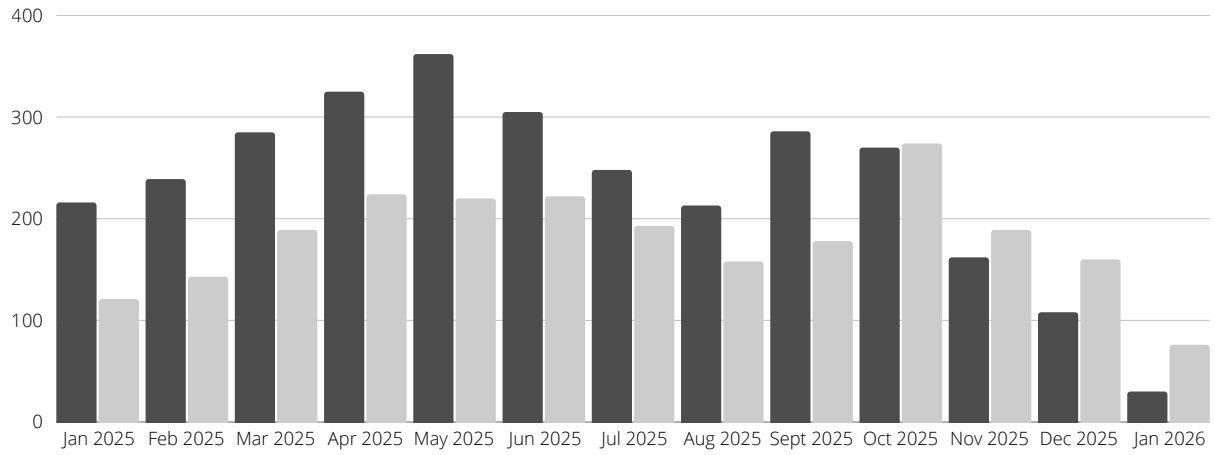
$1.01M
Median Sale Price

100.0%
Median Sale vs List Price

90
Avg Days on Market

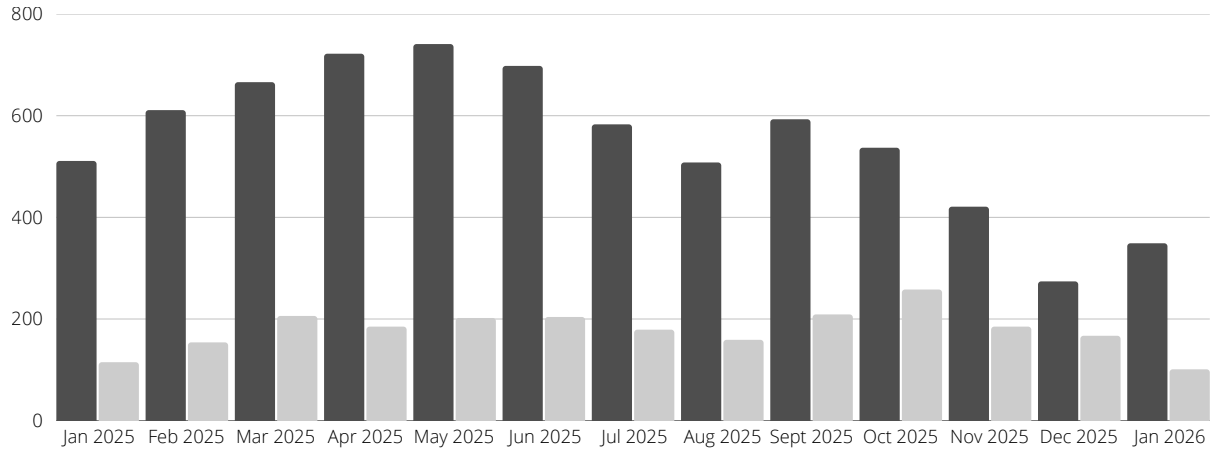
LISTINGS FOR SALE VS SOLD LISTINGS

SAN FRANCISCO COUNTY JANUARY 2025 - JANUARY 2026



SINGLE FAMILY HOMES

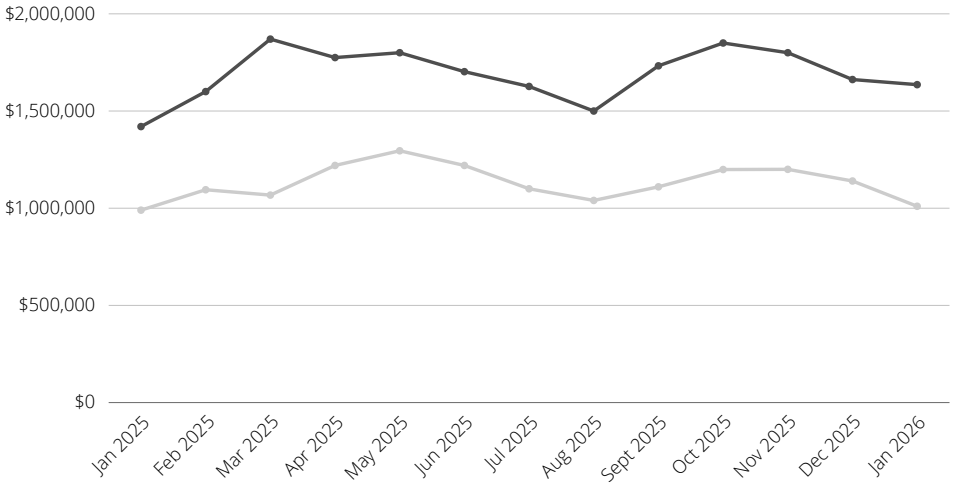
Last 12 months, year-over-year



CONDOS

Last 12 months, year-over-year

MEDIAN SALES PRICE



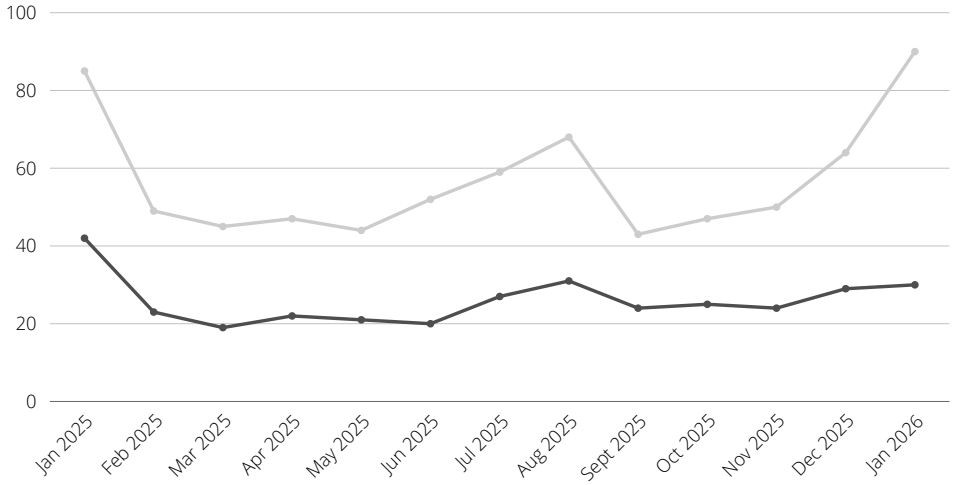
Single Family Homes

The median sales price has increased from $1.42 million in January 2025 to $1.64 million in January 2026.

Condos & Townhomes

The median sales price has increased from $993K in January 2025 to $1.01 million in January 2026

AVG DAYS ON MARKET



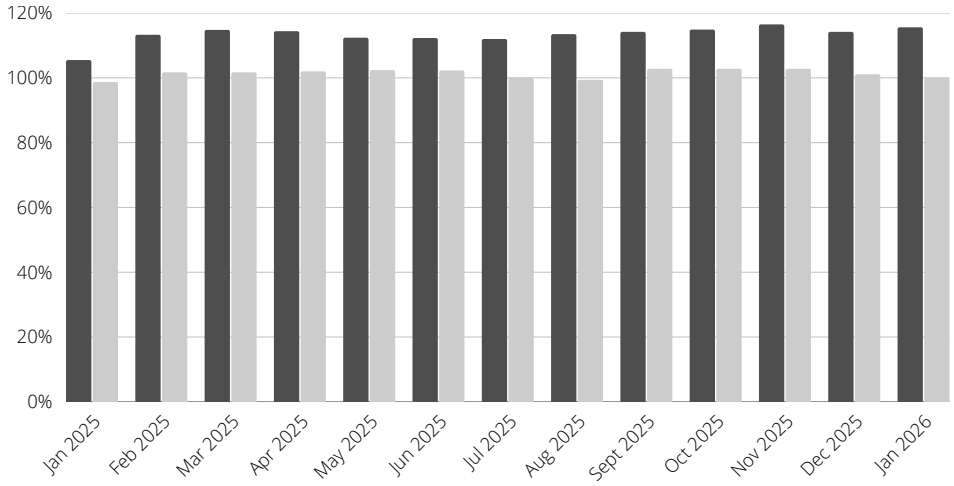
Single Family Homes

The average days on market was 40 days last January 2025 and is now 30 days in January 2026.

Condos & Townhomes

The average days on market increased from 82 days in January 2025 to 90 days in January 2026.

OVERBIDS



Single Family Homes

The overbid percentage is slightly up from 106.2% last January 2025 to now 115.6% in January 2026.

Condos & Townhomes

The overbid percentage last January 2025 was 98.6% and is now 100.0% in January 2026.


Santa Cruz
County

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What's in the *Santa Cruz County* data?

Pricing Trends & Buyer Demand

- Single-Family Homes: The median sales price increased to $1.23M in January 2026, up from $1.19M in January 2025, signaling modest price growth and continued buyer demand in the market.
- Condos & Townhomes: The median sales price rose slightly to $825K in January 2026 from $819K in January 2025, indicating gradual strengthening in this segment.

Market Speed & Competition

- Single-Family Homes: Homes are selling at a slower pace, with the average days on market increasing from 46 days last year to 73 days in January 2026. This trend indicates a cooling market, giving buyers more time to evaluate options and negotiate.
- Condos & Townhomes: The average days on market rose from 44 days last year to 67 days in January 2026, signaling reduced buyer urgency and a continued slowdown in the condo and townhome segment.
- Overbidding Trends Single-Family Homes: Homes are now selling at 98.2% of list price, down from 98.7% last year. This slight decline suggests sellers may need to remain flexible with pricing as competition among buyers eases.
- Condos & Townhomes: Condos and townhomes are selling at 97.9% of list price, down from 99.3% last year. While demand has softened based on longer days on market, buyers are still purchasing relatively close to asking price.

Inventory & Market Conditions

- Single-Family Homes: Santa Cruz recorded 4.8 months of inventory, indicating a more balanced and slightly slower-paced market, with homes generally taking longer to sell compared to the previous year.
- Condos & Townhomes: The condo and townhome segment shows a similarly balanced environment, with 4.6 months of inventory, offering buyers a moderate level of choice and negotiating flexibility compared to the single-family market.

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What This Means for *Buyers & Sellers*

For Sellers:

- Single-family home sellers in Santa Cruz need to price strategically, as properties are selling slightly below asking at 98.2% of list price. Market conditions remain balanced, but the average days on market has increased to 73 days, indicating a slower pace that rewards homes that are priced and presented well to capture serious buyer attention.
- Condos and townhomes are also closing just under asking, at 97.9% of list price. With average days on market rising to 67 days, demand has moderated compared to prior periods, though motivated buyers are still active — creating opportunities for sellers who position their homes competitively.
- Marketing and presentation matter more than ever. With longer days on market across both property types, strong visuals, thoughtful staging, and effective digital exposure can significantly increase buyer interest and help sellers stand out in Santa Cruz's evolving market.

For Buyers:

- Single-family homes are showing signs of softening, with properties selling at 98.2% of list price. This decrease in overbids compared to last year suggests sellers may be more open to negotiation.
- Condos and townhomes remain active, with a median price of $825K and homes selling at 97.9% of list price, reflecting steady buyer demand and balanced competition in this segment.
- Homes are taking longer to sell than last year, giving buyers more flexibility. Single-family homes now average 73 days on market, while condos and townhomes average 67 days, allowing buyers more time to evaluate options before making a decision.

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This data is sourced from MLS for the period 01/2025 thru 01/2026. Data may include preliminary data and may vary from the time this data was gathered. All data is deemed reliable but not guaranteed. Questions may be directed to KW Elevate and KW Thrive. Each Office is independently owned and operated.



SINGLE FAMILY HOMES

139
New Listings

57
Sold Listings

4.8
Months of Inventory

$1.23M
Median Sale Price

98.2%
Median Sale vs List Price

73
Avg Days on Market



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Santa Cruz at a *glance*

CONDOS & TOWNHOMES

35
New Listings

18
Sold Listings

4.6
Months of Inventory

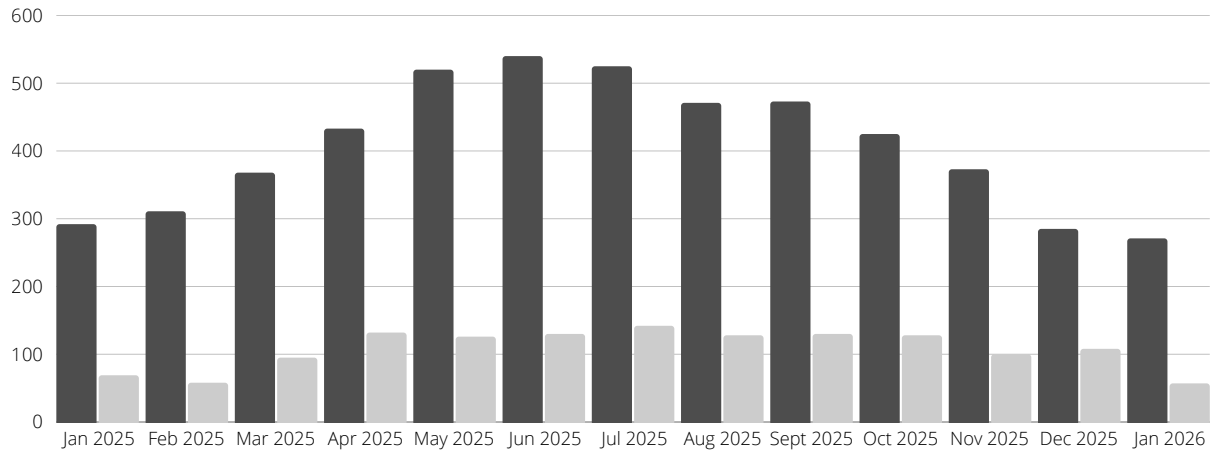
$825K
Median Sale Price

97.9%
Median Sale vs List Price

67
Avg Days on Market

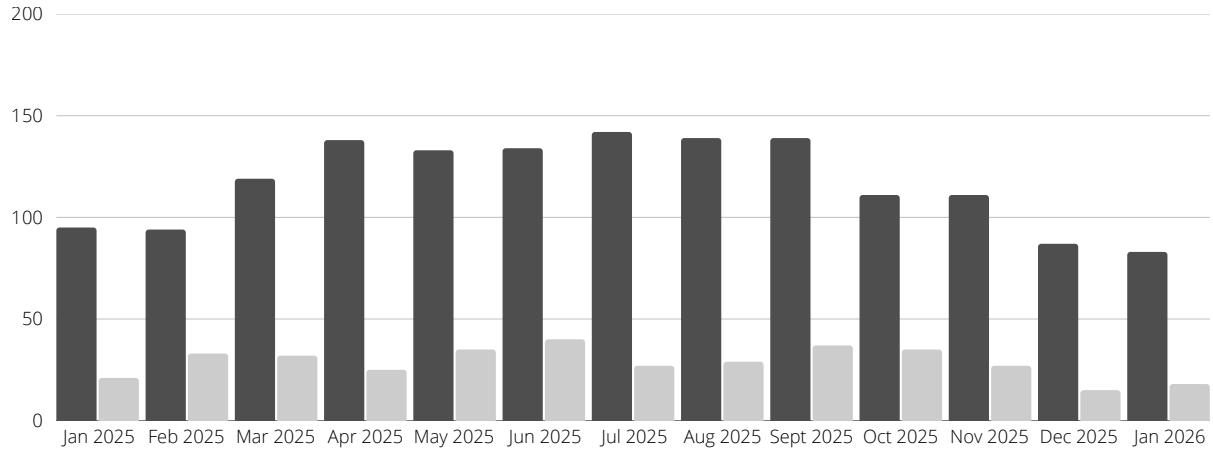
LISTINGS FOR SALE VS SOLD LISTINGS

SANTA CRUZ COUNTY JANUARY 2025 - JANUARY 2026



SINGLE FAMILY HOMES

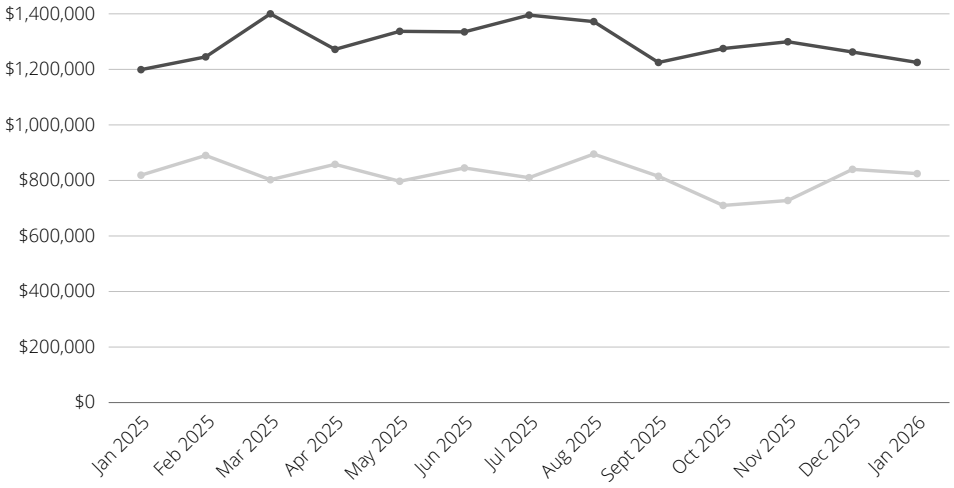
Last 12 months, year-over-year



CONDOS

Last 12 months, year-over-year

MEDIAN SALES PRICE



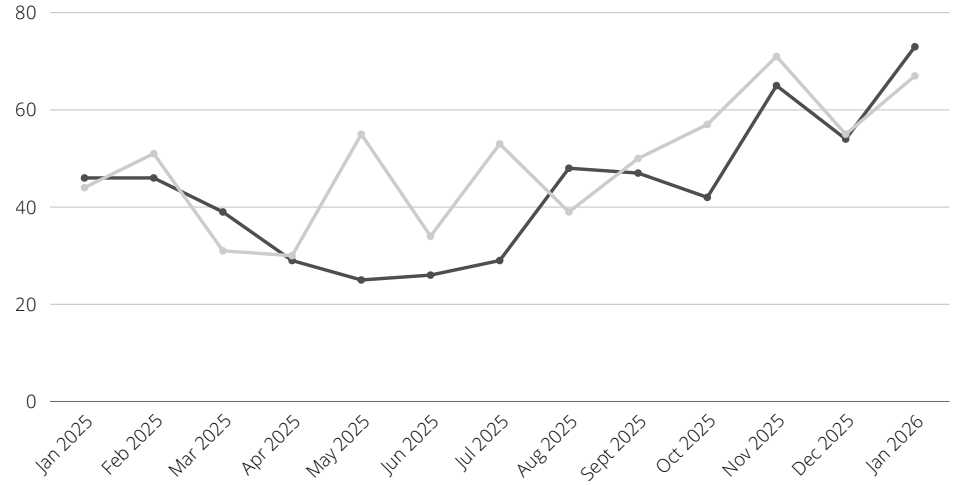
Single Family Homes

The median sales price has increased from $1.19 million in January 2025 to $1.23 million in January 2026.

Condos & Townhomes

The median sales price has increased from $819K in January 2025 to $825K in January 2026.

AVG DAYS ON MARKET



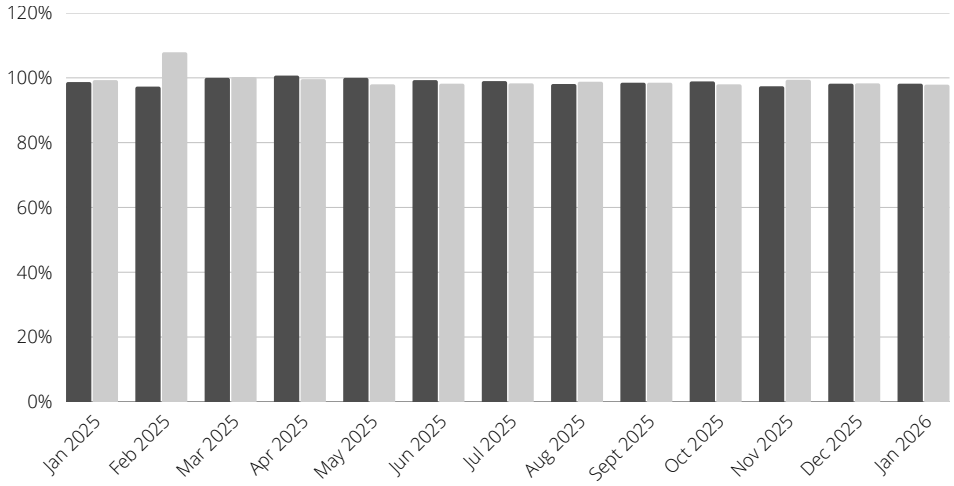
Single Family Homes

The average days on market was 46 days last January 2025 and is now 73 days in January 2026.

Condos & Townhomes

The average days on market last January 2025 was 44 days and is now at 67 days in January 2026.

OVERBIDS



Single Family Homes

The overbid percentage is down from 98.7% last January 2025 to now 98.2% in January 2026.

Condos & Townhomes

The overbid percentage last January 2025 was 99.3% and decreased to 97.9% in January 2026.



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