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Market Update

Bay Area | March 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 increased year-over-year, from $1.99M in February 2025 to $2.0M in February 2026.
- Condos & Townhomes: The median sales price decreased year-over-year, from $1.11M in February 2025 to $973K in February 2026.

Market Speed & Competition

- Single-Family Homes: Properties are selling slightly slower, with an average of 23 days on the market, up from 16 days last year. Homes are selling at 105.4% of the list price, down from 109.1% last year.
- Condos & Townhomes: The average days on market increased to 39 days, compared to 22 days last year. Condos and townhomes are selling at 102.7% of the list price, down from 104.3% last year.

Inventory & Market Conditions

- Single-Family Homes: Inventory remains relatively limited at 1.9 months, indicating continued competition among buyers in the current market.
- Condos & Townhomes: Inventory stands at 3.0 months, giving buyers more options and slightly improved negotiating leverage compared to single-family homes.

Market data sourced from MLS for February 2025 - February 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 23 days, with sale prices closing above asking at 105.4% of list price. 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 102.7% of list price, reflecting steady buyer demand in this segment.
- Inventory remains relatively tight: Over the past year, there were 1,049 new single-family listings and 524 new condo and townhome listings in Santa Clara. With about 1.9 months of inventory for single-family homes and 3.0 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 remain essential to maximizing your home's value and helping it stand out in today's Santa Clara market.

For Buyers:

- Single-family homes remain highly competitive: Prices have increased slightly year-over-year from about $1.99M to $2.0M, with homes selling at 105.4% of list price. With roughly 1.9 months of inventory and an average of 23 days on market, buyers should be prepared to move quickly and submit strong, well-positioned offers to stay competitive.
- Condos & townhomes offer more flexibility: Inventory sits at about 3.0 months, giving buyers more breathing room compared to the single-family market. Prices have softened year-over-year, decreasing from about $1.11M to $973K, and properties are selling at around 102.7% of list price.
- Competition remains strong despite a steadier pace: Condos and townhomes are averaging about 39 days on market, and while activity is slightly less aggressive than single-family homes, well-priced properties are still attracting strong interest and often selling above list price.
- Mortgage rates remain a key factor: With single-family prices holding strong and condos showing modest year-over-year softening, securing a favorable interest rate and obtaining pre-approval remain key to maximizing affordability in today's Santa Clara market.

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1,049
New Listings

513
Sold Listings

1.9
Months of Inventory

$2M
Median Sale Price

105.4%
Median Sale vs List Price

23
Avg Days on Market

SINGLE FAMILY HOMES



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Santa Clara at a *glance*

CONDOS & TOWNHOMES

524
New Listings

256
Sold Listings

3.0
Months of Inventory

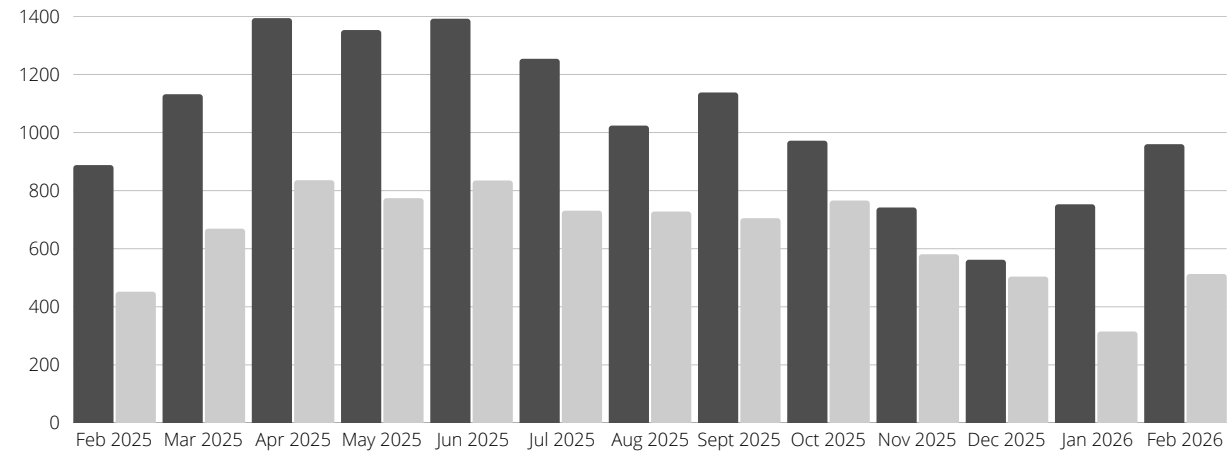
$973K
Median Sale Price

102.7%
Median Sale vs List Price

39
Avg Days on Market

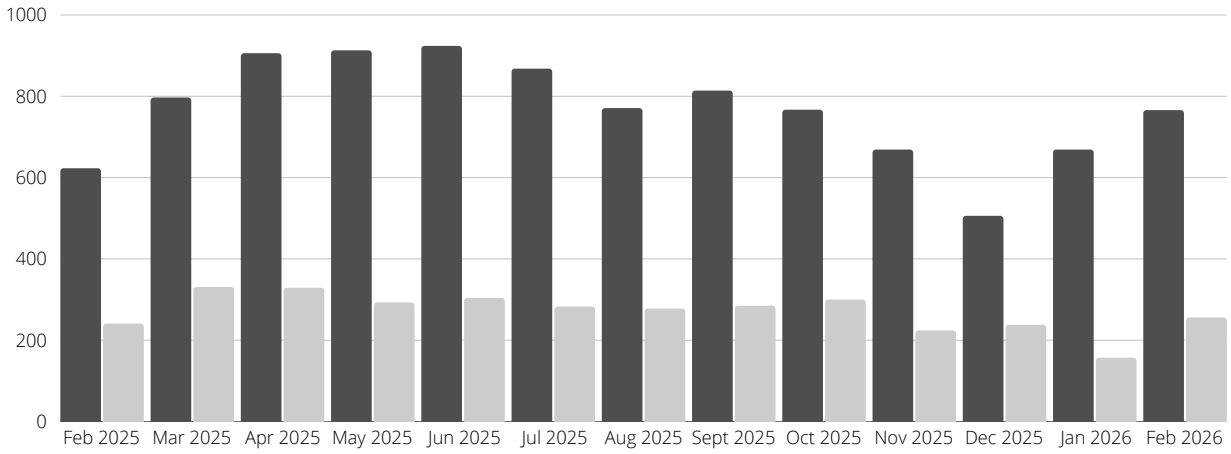
LISTINGS FOR SALE VS SOLD LISTINGS

SANTA CLARA COUNTY | FEBRUARY 2025 - FEBRUARY 2026



SINGLE FAMILY HOMES

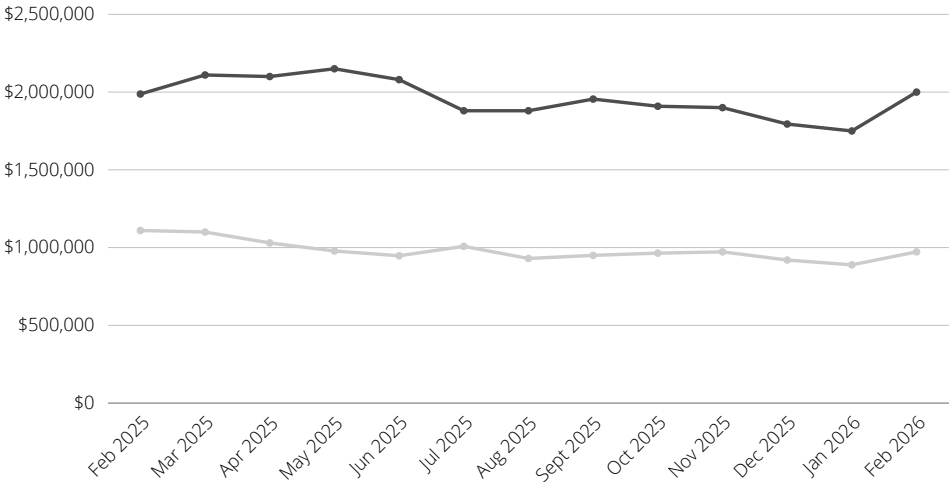
Last 12 months, year-over-year



CONDOS

Last 12 months, year-over-year

MEDIAN SALES PRICE



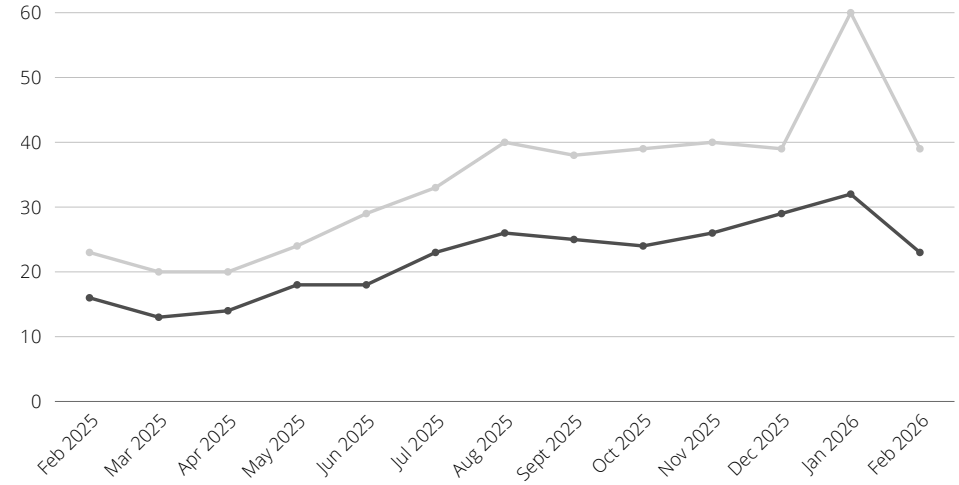
Single Family Homes

The median sales price increased year over year, from $1.99 million in February 2025 to $2 million in February 2026.

Condos & Townhomes

The median sales price decreased year-over-year from $1.11M in February 2025 to $973K in February 2026.

AVG DAYS ON MARKET



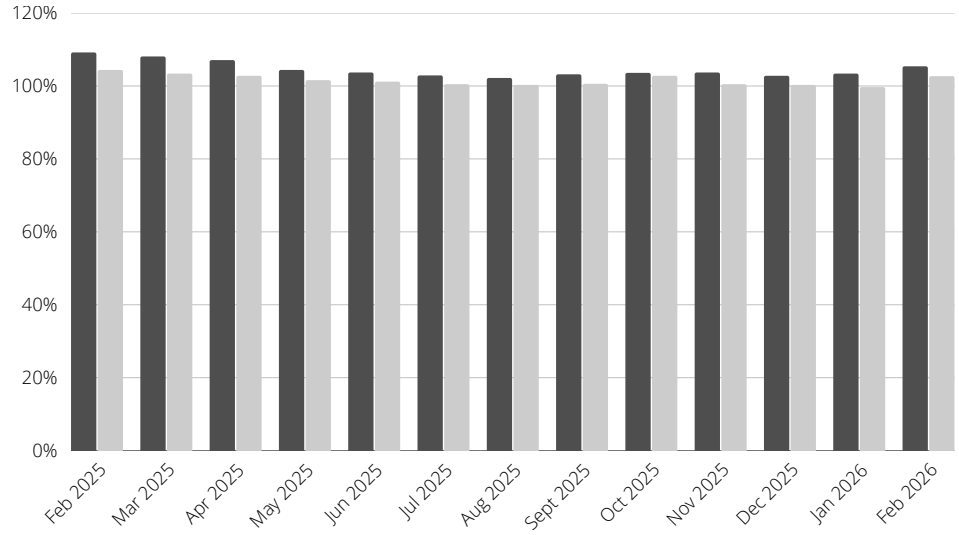
Single Family Homes

The average days on market increased from 16 days in February 2025 to 23 days in February 2026.

Condos & Townhomes

The average days on market in February 2025 was 22 days and increased to 39 days in February 2026.

OVERBIDS



Single Family Homes

The overbid percentage has decreased from 109.1% in February 2025 to now 105.4% in February 2026.

Condos & Townhomes

The overbid percentage in February 2025 was 104.3% and decreased to 102.7% in February 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 decreased year-over-year, from $2.12 million in February 2025 to $1.94 million in February 2026.
- Condos & Townhomes: The median sales price decreased year-over-year, from $975K in February 2025 to $855K in February 2026.

Market Speed & Competition

- Single-Family Homes: Homes sold in an average of 24 days, slightly up from 22 days last year.
- Condos & Townhomes: The average days on market increased to 51 days, up from 35 days last year.
- Overbidding Trends – February 2026 | San Mateo
- Single-Family Homes: Sold at 106.8% of list price, up from 106.5% last year.
- Condos & Townhomes: Sold at 99.6% of list price, down from 103.0% last year

Inventory & Market Conditions

- Single-Family Homes: 1.8 months of inventory, indicating a tight supply and continued competition among buyers.
- Condos & Townhomes: 3.7 months of inventory, offering buyers comparatively more options and slightly less competition than the single-family home segment.

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What This Means for *Buyers & Sellers*

For Sellers:

- Conditions remain favorable for sellers — especially for single-family homes, which continue to see strong buyer demand in San Mateo. In February 2026, 230 single-family homes sold at 106.8% of list price, with a median sale price of $1.94M, reflecting strong competition among buyers.
- Condos and townhomes remain active in a more balanced market, selling at 99.6% of list price with 3.7 months of inventory and a median sale price of $855K. 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 $1.94M, selling at 106.8% of list price and averaging 24 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 3.7-month supply of inventory and a median price of $855K. This added inventory gives buyers more negotiating power, though this segment continues to move more slowly than single-family homes, averaging 51 days on market.
- Overbidding remains present — single-family homes are selling at 106.8% of asking, while condos are at 99.6%, signaling a more balanced market on the condo side.

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415

New Listings

230

Sold Listings

1.8

Months of Inventory

$1.94M

Median Sale Price

106.8%

Median Sale vs List Price

24

Avg Days on Market

SINGLE FAMILY HOMES



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San Mateo at a *glance*

CONDOS & TOWNHOMES

163
New Listings

68
Sold Listings

3.7
Months of Inventory

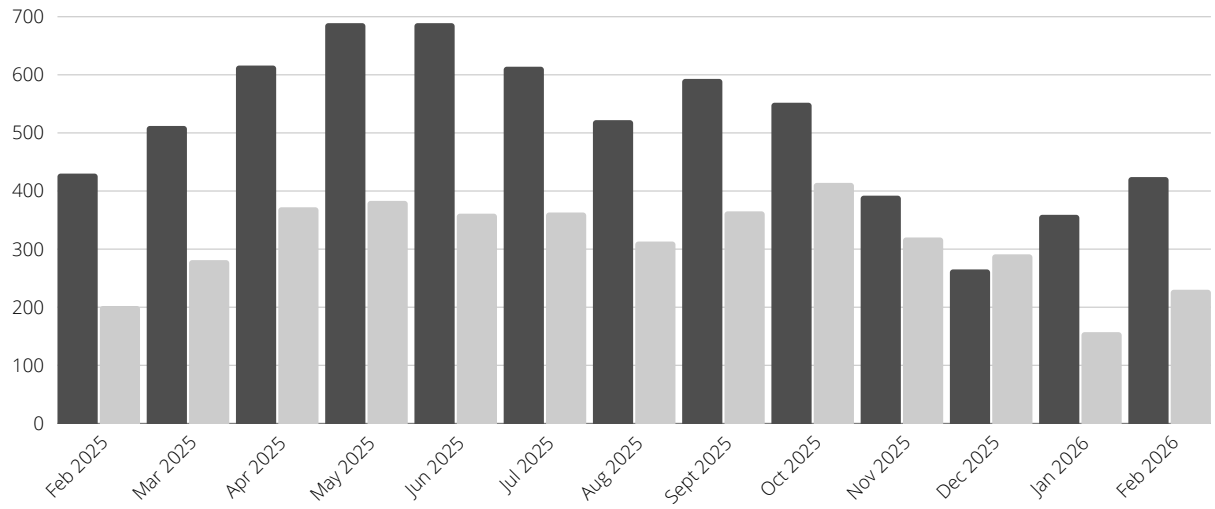
$855K
Median Sale Price

99.6%
Median Sale vs List Price

51
Avg Days on Market

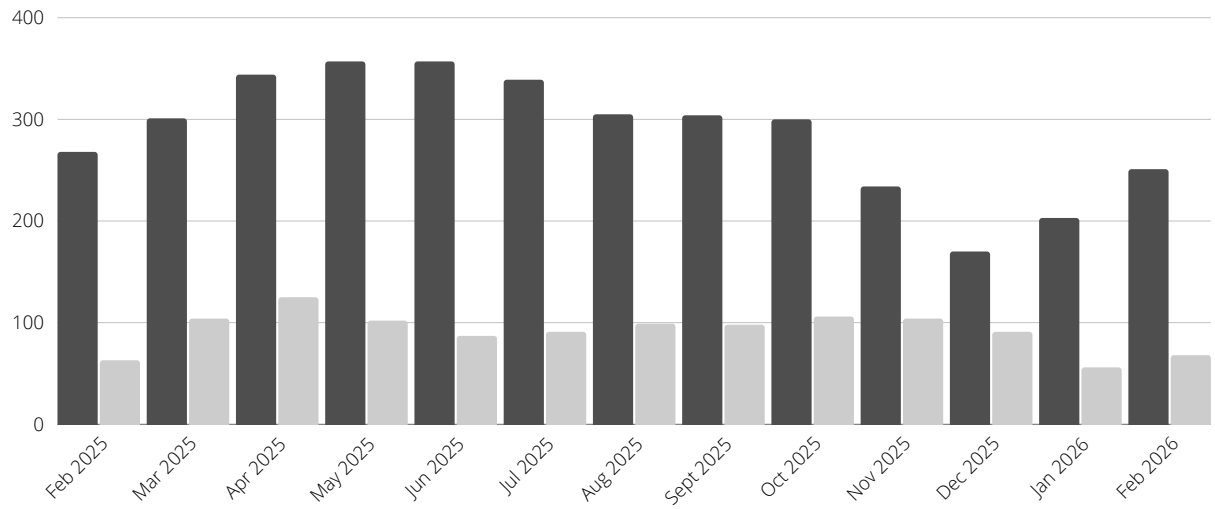
LISTINGS FOR SALE VS SOLD LISTINGS

SAN MATEO COUNTY FEBRUARY 2025 - FEBRUARY 2026



SINGLE FAMILY HOMES

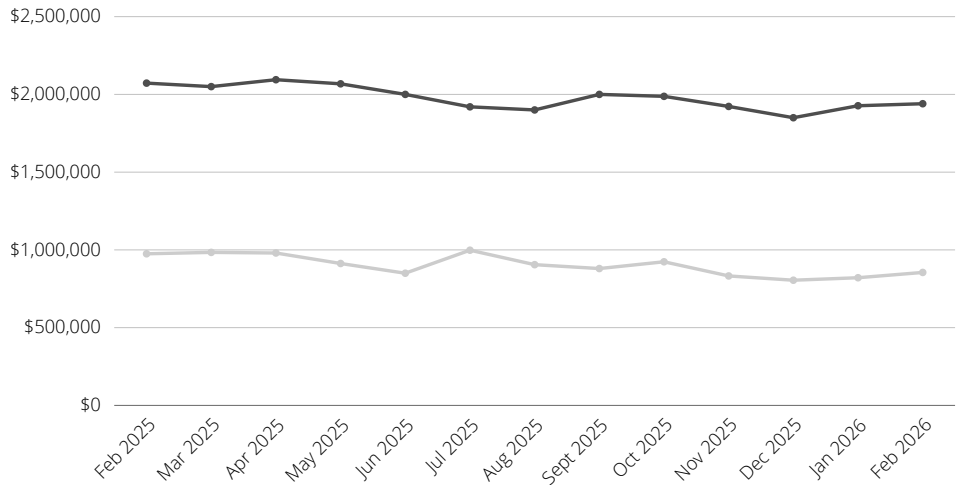
Last 12 months, year-over-year



CONDOS

Last 12 months, year-over-year

MEDIAN SALES PRICE



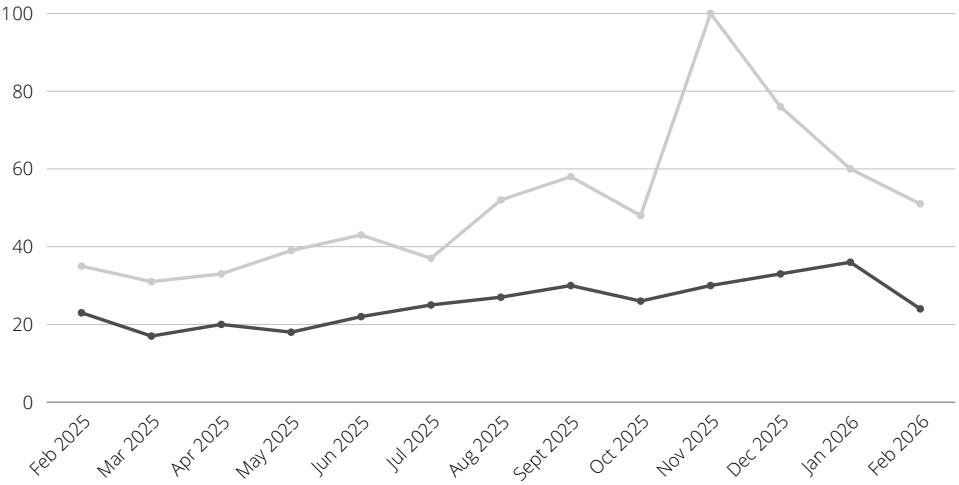
Single Family Homes

The median sales price has decreased from $2.12 million in February 2025 to $1.94 million in February 2026.

Condos & Townhomes

The median sales price has decreased from $975K last February 2025 to $855K in February 2026.

AVG DAYS ON MARKET



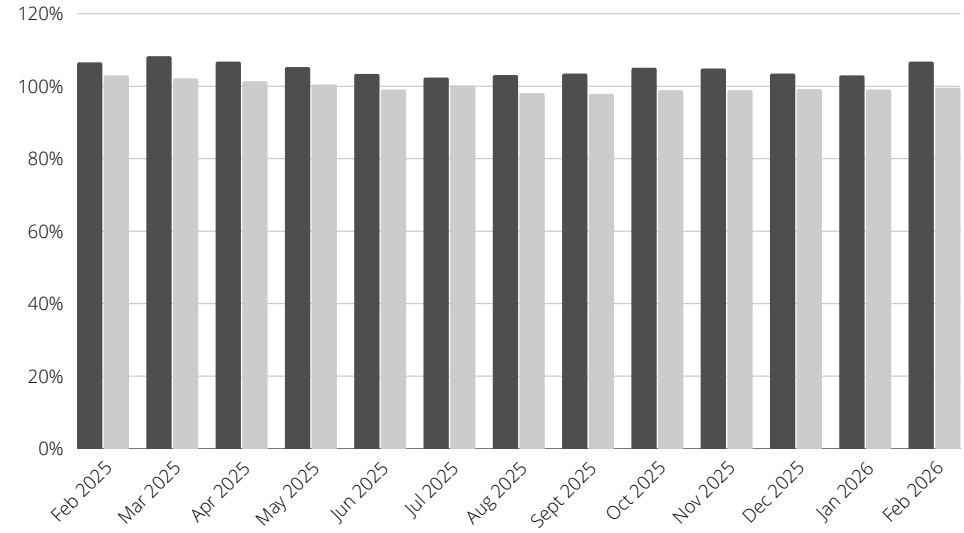
Single Family Homes

The average days on market was 22 in February 2025 and has increased to 24 in February 2026.

Condos & Townhomes

The average days on market in February 2025 was 35 and increased to 51 days in February 2026.

OVERBIDS



Single Family Homes

The overbid percentage was 106.5% in February 2025 and is now 106.8% in February 2026.

Condos & Townhomes

The overbid percentage decreased from 103.0% in February 2025 to 99.6% in February 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 remained steady at $1.29M from February 2025 to February 2026, indicating stable home values despite shifting market conditions over the past year.
- Condos & Townhomes: The median sales price decreased from $700K in February 2025 to $665K in February 2026, reflecting softer pricing trends and more balanced buyer demand in the condo and townhome market.

Market Speed & Competition

- Single-Family Homes: Homes are selling in an average of 26 days, slightly longer than 23 days last year, indicating a modest slowdown in market pace while demand remains strong.
- Condos & Townhomes: The average days on market improved slightly to 41 days, down from 43 days last year, suggesting a slightly faster pace for attached homes.
- Overbidding Trends — Single-Family Homes: Properties are selling at 108.1% of the list price, unchanged from last year, highlighting continued strong buyer competition.
- Condos & Townhomes: Condos and townhomes are selling at 100.6% of the list price, slightly down from 101.3% last year, signaling steady but slightly softer buyer activity in this segment.

Inventory & Market Conditions

- Single-Family Homes: With approximately 1.9 months of inventory in February, the Alameda market remains competitive. Limited supply continues to support strong buyer demand, with homes selling quickly and often above asking.
- Condos & Townhomes: With about 3.9 months of inventory, buyers have more choices and slightly greater negotiating power compared to the single-family home segment, though demand remains steady overall.

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What This Means for *Buyers & Sellers*

For Sellers:

- Single-family homes remain competitive in Alameda County, with 458 closed sales over the past year and homes continuing to sell above asking at an average of 108.1% of list price. Well-priced properties are still moving steadily, with an average of 26 days on market.
- Pricing strategy is especially important for condos and townhomes, as higher inventory levels (3.9 months of inventory) and longer market times (41 days on market) require sellers to be strategic to attract motivated buyers.
- Marketing continues to play a critical role. With 371 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 holding at $1.29M and homes selling for an average of 108.1% of list price.
- Market time has increased slightly year over year, rising from 23 days last February to 26 days this February, signaling a modest slowdown while demand remains strong.
- Buyers should still be prepared to act decisively and submit strong offers in this segment.
- Condos and townhomes are offering slightly more room for negotiation, with about a 3.9-month supply and a median price of $665K, down from $700K last year.
- The average days on market has improved slightly from 43 days last year to 41 days this February, suggesting balanced conditions compared to single-family homes.
- Overbidding has remained relatively steady for condos, averaging 100.6% of list price, just slightly down from last year.
- Meanwhile, competition for single-family homes continues to hold firm, with overbids steady at 108.1% year over year, reflecting consistent demand in this segment.

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840

New Listings

458

Sold Listings

1.9

Months of Inventory

$1.29M

Median Sale Price

108.1%

Median Sale vs List Price

26

Avg Days on Market

SINGLE FAMILY HOMES



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Alameda at a *glance*

CONDOS & TOWNHOMES

371
New Listings

158
Sold Listings

3.9
Months of Inventory

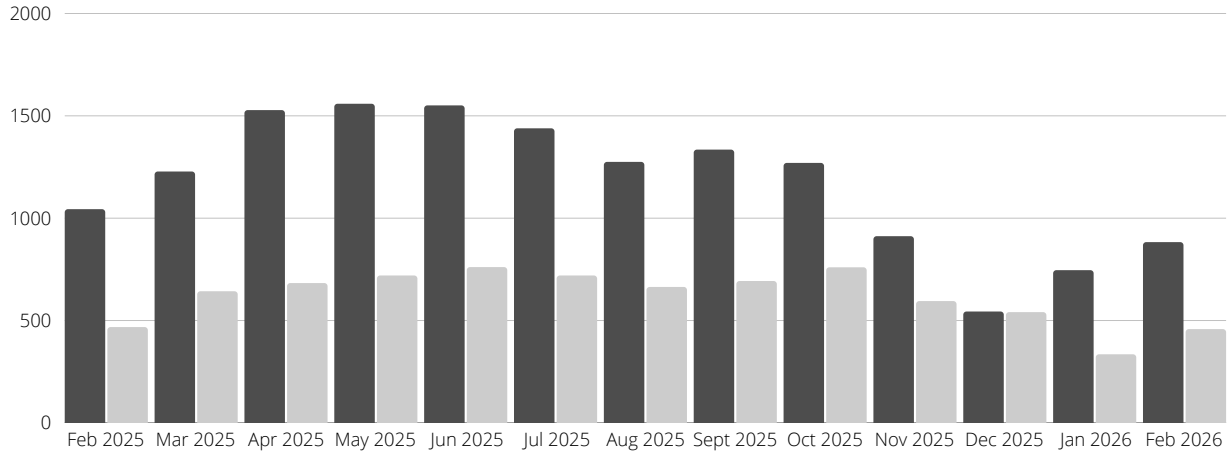
$665K
Median Sale Price

100.6%
Median Sale vs List Price

41
Avg Days on Market

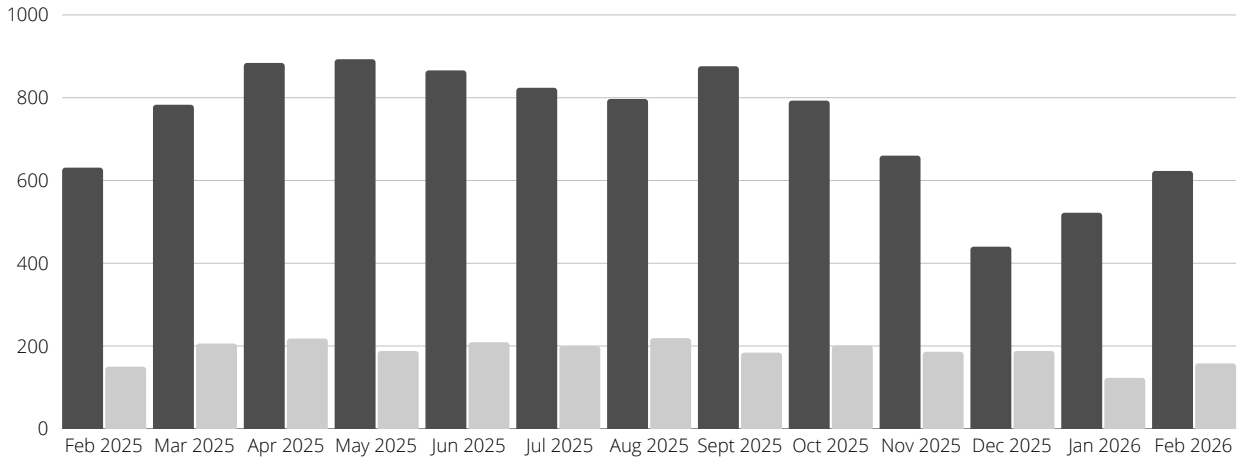
LISTINGS FOR SALE VS SOLD LISTINGS

ALAMEDA COUNTY FEBRUARY 2025 - FEBRUARY 2026



SINGLE FAMILY HOMES

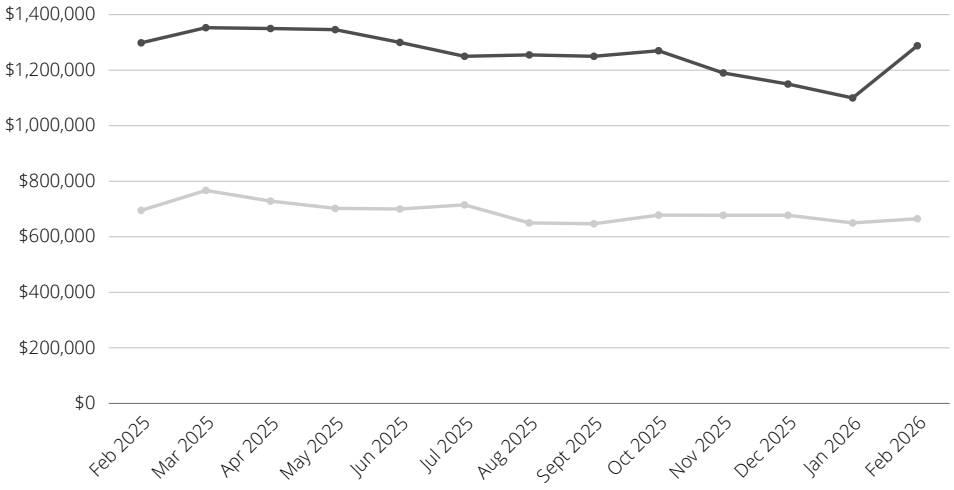
Last 12 months, year-over-year



CONDOS

Last 12 months, year-over-year

MEDIAN SALES PRICE



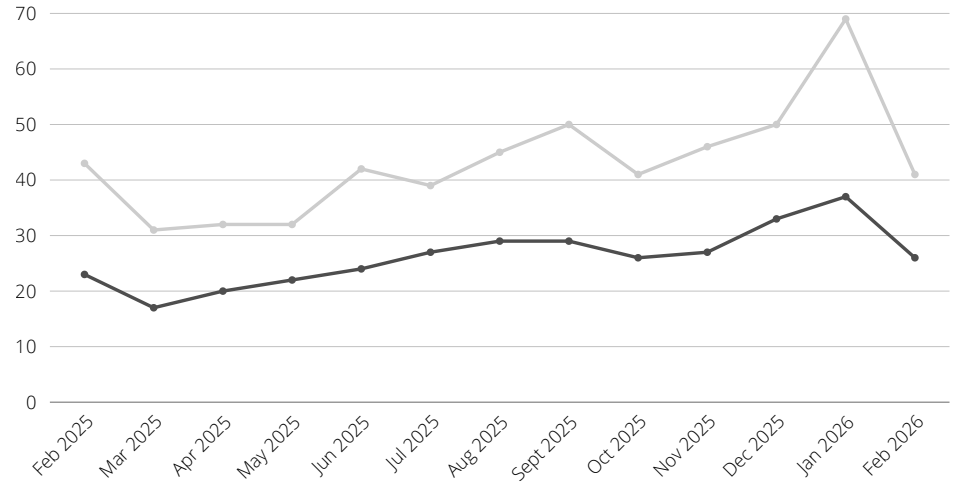
Single Family Homes

The median sales price remained at $1.29 million from February 2025 to February 2026.

Condos & Townhomes

The median sales price has decreased from $700K last February 2025 to $655K in February 2026.

AVG DAYS ON MARKET



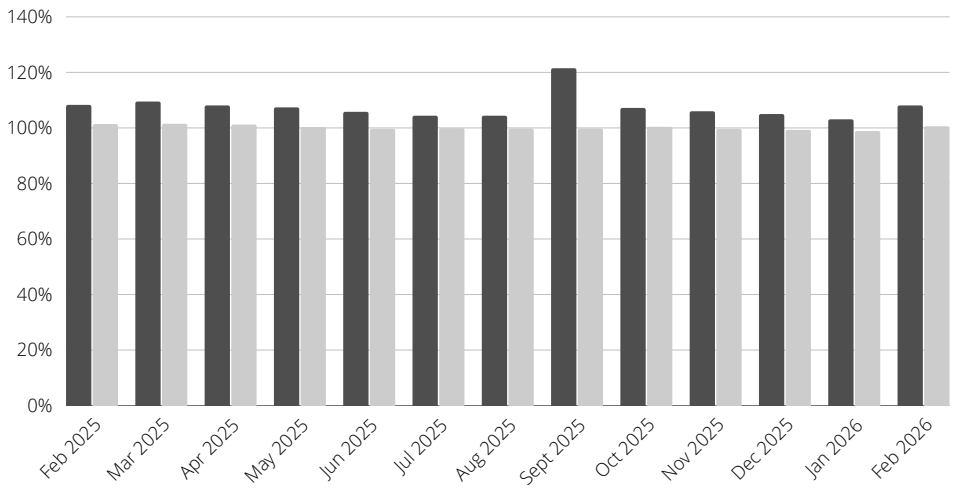
Single Family Homes

The average days on market was 23 days last February 2025 and has increased to 26 days in February 2026.

Condos & Townhomes

The average days on market last February 2025 was 43 days and has decreased to 41 days in February 2026.

OVERBIDS



Single Family Homes

The overbid percentage was 108.1% in February 2025 and remained the same at 108.1% in February 2026.

Condos & Townhomes

The overbid percentage was 101.3% in February 2025 and slightly decreased to 100.6% in February 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 $1.96M in February, up from $1.60M a year ago, highlighting continued year-over-year appreciation and sustained buyer demand across San Francisco.
- Condos & Townhomes: The median sales price rose to $1.23M in February, up from $1.10M last year. While appreciation remains more moderate compared to single-family homes, the condo market continues to show steady growth and improved buyer confidence.

Market Speed & Competition

- Single-Family Homes: Homes are selling faster year-over-year, with the average days on market improving from 23 days in February 2025 to 20 days in February 2026. This quicker pace reflects continued buyer demand and strong competition in the San Francisco market.
- Condos & Townhomes: The condo market is also moving more efficiently, with the average days on market decreasing from 50 days in February 2025 to 36 days in February 2026, signaling stronger absorption and renewed buyer activity.
- Overbidding Trends — Single-Family Homes: Competition remains intense, with homes selling at an average of 116.7% of list price, up from 112.7% last year, highlighting continued buyer urgency in this segment.
- Condos & Townhomes: Overbidding has also strengthened slightly, with units selling at 104.9% of list price, up from 101.6% last year, reflecting steady demand and growing buyer confidence.

Inventory & Market Conditions

- Single-Family Homes: With 1.1 months of inventory, San Francisco remains a highly competitive market. Limited supply continues to fuel strong buyer demand, contributing to faster sales (averaging 20 days on market) and strong offer activity, with homes selling at about 116.7% of list price.
- Condos & Townhomes: Inventory sits at 2.6 months, giving buyers slightly more flexibility compared to the single-family segment, though conditions still lean competitive. Homes are averaging 36 days on market and selling at roughly 104.9% of list price, reflecting steady demand despite increased options.

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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 $1.96M and homes selling at 116.7% of list price in an average of 20 days — a strong indicator of continued buyer demand in the city.
- Condos and townhomes offer slightly more flexibility for buyers, with 2.6 months of inventory and a median sale price of $1.23M. Homes are taking an average of 36 days to sell, giving sellers additional time to position their listings strategically 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 157 units sold at a 104.9% sale-to-list price ratio.

For Buyers:

- Single-family homes remain highly competitive in San Francisco, with the median sale price at $1.96M and homes selling at 116.7% of list price in an average of 20 days. Buyer demand continues to be strong, making well-prepared and strategic offers essential in this fast-moving market.
- Condos and townhomes offer slightly more flexibility for buyers, with a 2.6-month supply and a median sale price of $1.23M. Homes are averaging 36 days on market, providing some negotiating room while still reflecting steady demand.
- Overbidding remains elevated for single-family homes at 116.7%, while condos and townhomes show more moderate competition at 104.9% of list price, presenting opportunities for buyers seeking a less aggressive bidding environment.

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193

New Listings

146

Sold Listings

1.1

Months of Inventory

$1.96M

Median Sale Price

116.7%

Median Sale vs List Price

20

Avg Days on Market

SINGLE FAMILY HOMES



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San Francisco at a *glance*

CONDOS & TOWNHOMES

283
New Listings

157
Sold Listings

2.6
Months of Inventory

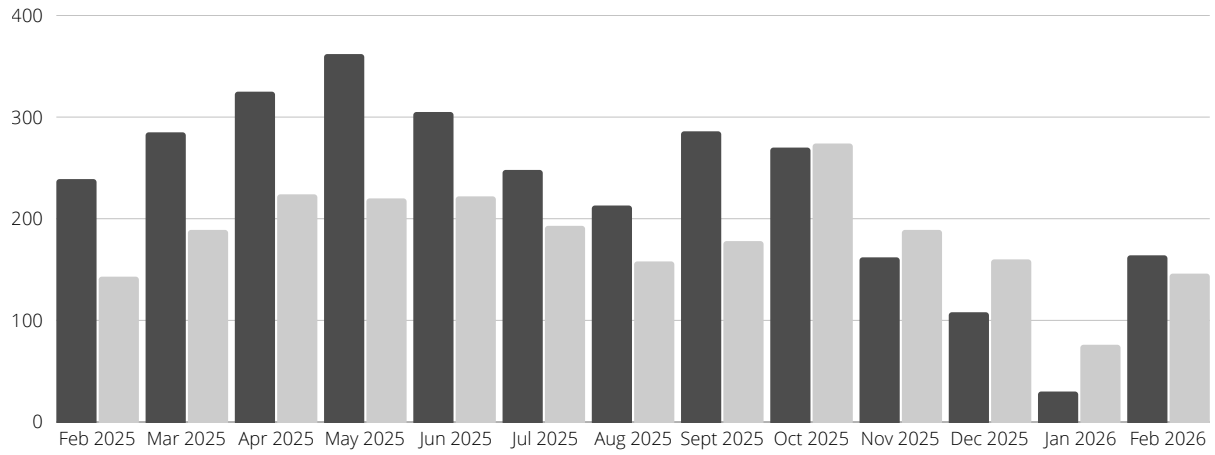
$1.23M
Median Sale Price

104.9%
Median Sale vs List Price

36
Avg Days on Market

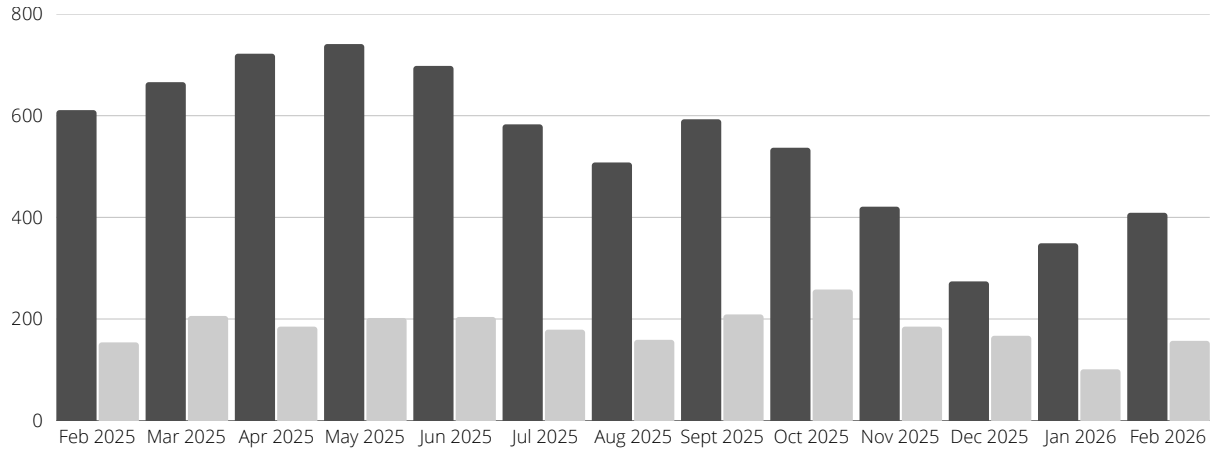
LISTINGS FOR SALE VS SOLD LISTINGS

SAN FRANCISCO COUNTY FEBRUARY 2025 - FEBRUARY 2026



SINGLE FAMILY HOMES

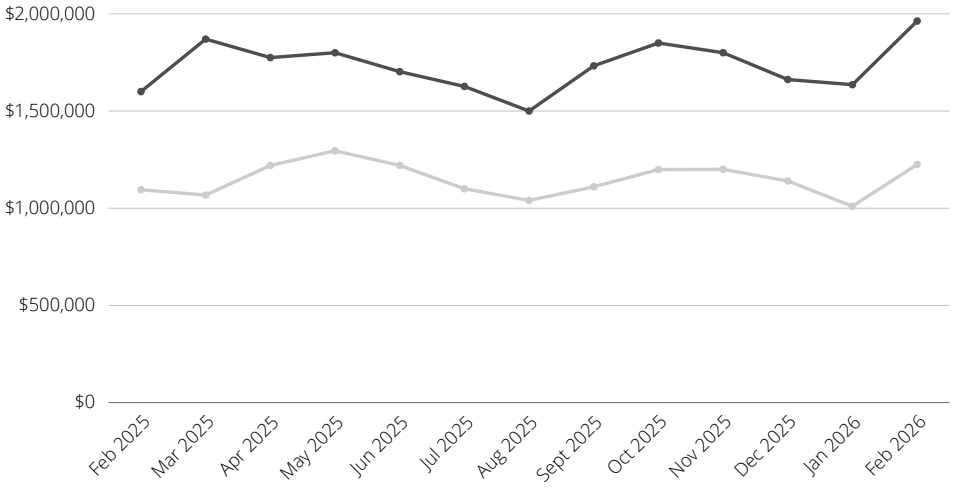
Last 12 months, year-over-year



CONDOS

Last 12 months, year-over-year

MEDIAN SALES PRICE



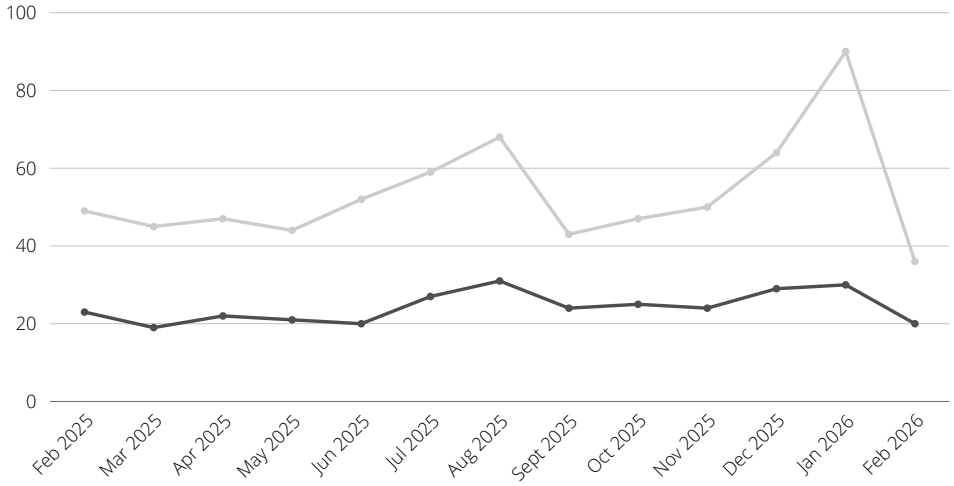
Single Family Homes

The median sales price has increased from $1.60 million in February 2025 to $1.96 million in February 2026.

Condos & Townhomes

The median sales price has increased from $1.10 million in February 2025 to $1.23 million in February 2026

AVG DAYS ON MARKET



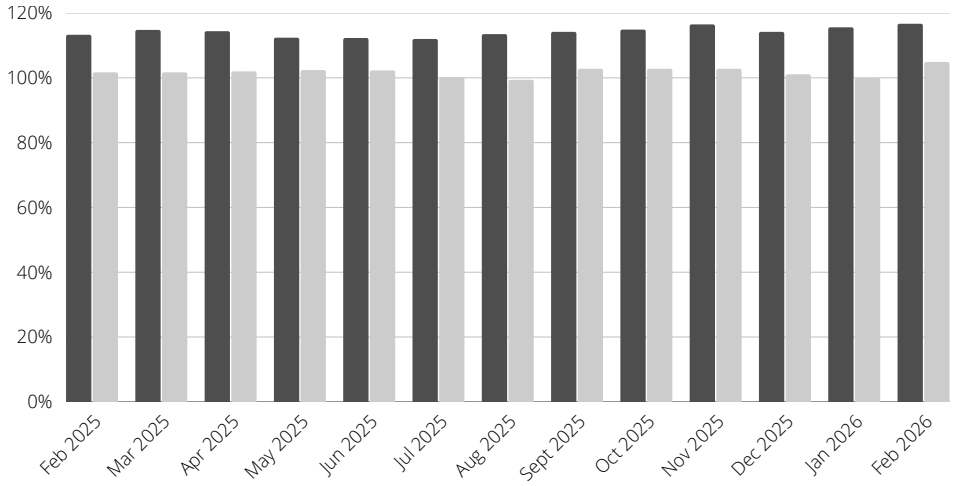
Single Family Homes

The average days on market was 23 days last February 2025 and is now 20 days in February 2026.

Condos & Townhomes

The average days on market decreased from 50 days in February 2025 to 36 days in February 2026.

OVERBIDS



Single Family Homes

The overbid percentage is slightly up from 112.7% last February 2025 to now 116.7% in February 2026.

Condos & Townhomes

The overbid percentage last February 2025 was 101.6% and is now 104.9% in February 2026.


Santa Cruz
County

KELLERWILLIAMS

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

Pricing Trends & Buyer Demand

- Single-Family Homes: The median sales price increased to $1.28M in February 2026, up from $1.25M in February 2025, reflecting modest price growth and steady buyer demand in the market.
- Condos & Townhomes: The median sales price decreased to $809K in February 2026, down from $890K in February 2025, indicating a softening in this segment compared to last year.

Market Speed & Competition

- Single-Family Homes: Homes are selling at a slightly slower pace year over year, with the average days on market increasing from 46 days in February 2025 to 57 days in February 2026. This shift suggests a more balanced pace in the market, giving buyers additional time to evaluate options while still reflecting steady demand.
- Condos & Townhomes: The average days on market rose more noticeably, from 51 days last year to 82 days in February 2026, indicating softer buyer urgency and a slower-moving condo and townhome segment.
- Overbidding Trends – Single-Family Homes: Homes are now selling at 99.2% of list price, up slightly from 97.3% last year. This increase suggests pricing remains competitive even as homes take longer to sell.
- Condos & Townhomes: Condos and townhomes are selling at 97.9% of list price, down from 107.9% last year. While demand has moderated with longer days on market, buyers are still transacting close to asking price overall.

Inventory & Market Conditions

- Single-Family Homes: In February, Santa Cruz recorded 3.4 months of inventory, reflecting a more balanced market overall. Homes are taking longer to sell compared to last year, with the average days on market rising to 57 days, indicating a slower pace and more room for negotiation.
- Condos & Townhomes: The condo and townhome segment also reflects balanced conditions, with 3.7 months of inventory. However, properties are taking noticeably longer to sell year over year, averaging 82 days on market, giving buyers increased choice and negotiating flexibility.

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What This Means for *Buyers & Sellers*

For Sellers:

- While single-family homes are still selling slightly below list price at 99.2%, this reflects improvement from 97.3% last year, signaling modest strengthening while buyers still retain some negotiating power. Strategic pricing and strong presentation remain essential for sellers looking to attract serious interest.
- Condos and townhomes are also closing under asking, at 97.9% of list price. With average days on market rising to 82 days, demand has moderated compared to prior periods, though motivated buyers remain 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 in Santa Cruz are showing signs of a more balanced market this February, with properties selling at 99.2% of list price. While overbidding has eased compared to last year, this shift suggests sellers may be more open to negotiation.
- Condos and townhomes remain steady, with a median sale price of $809K and homes selling at 97.9% of list price, reflecting consistent buyer activity and balanced competition across this segment.
- Homes are also taking longer to sell year over year, giving buyers more flexibility. Single-family homes now average 57 days on market, while condos and townhomes average 82 days, allowing buyers more time to evaluate options before making decisions.

RW | LUXURY

This data is sourced from MLS for the period 02/2025 thru 02/2026. 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

152
New Listings

86
Sold Listings

3.4
Months of Inventory

$1.28M
Median Sale Price

99.2%
Median Sale vs List Price

57
Avg Days on Market



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Santa Cruz at a *glance*

CONDOS & TOWNHOMES

40
New Listings

22
Sold Listings

3.7
Months of Inventory

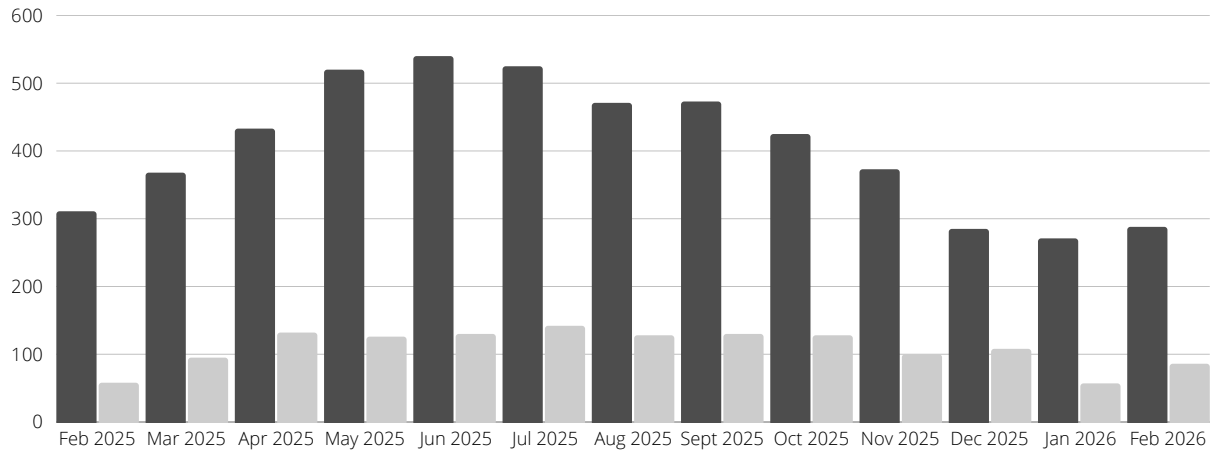
$809K
Median Sale Price

97.9%
Median Sale vs List Price

82
Avg Days on Market

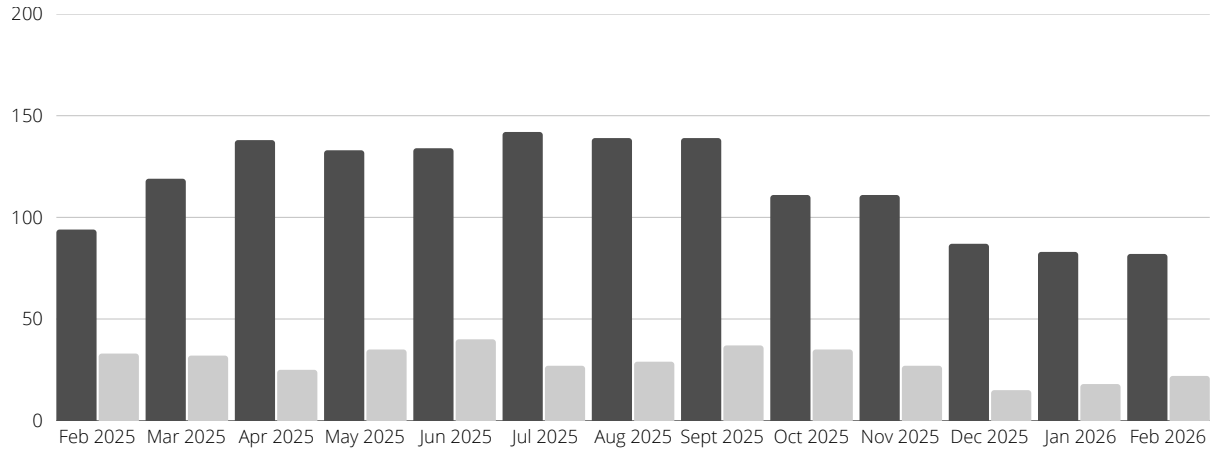
LISTINGS FOR SALE VS SOLD LISTINGS

SANTA CRUZ COUNTY FEBRUARY 2025 - FEBRUARY 2026



SINGLE FAMILY HOMES

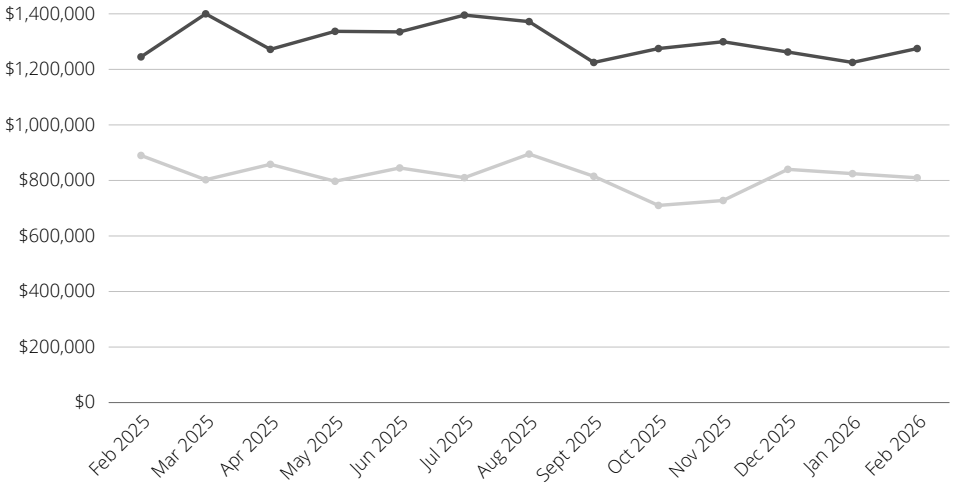
Last 12 months, year-over-year



CONDOS

Last 12 months, year-over-year

MEDIAN SALES PRICE



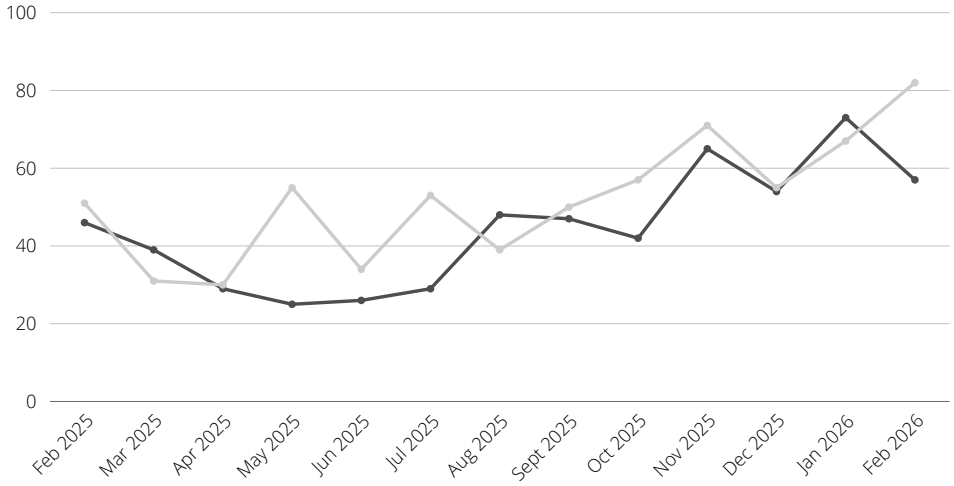
Single Family Homes

The median sales price has increased from $1.25 million in February 2025 to $1.28 million in February 2026.

Condos & Townhomes

The median sales price has decreased from $890K in February 2025 to $809K in February 2026.

AVG DAYS ON MARKET



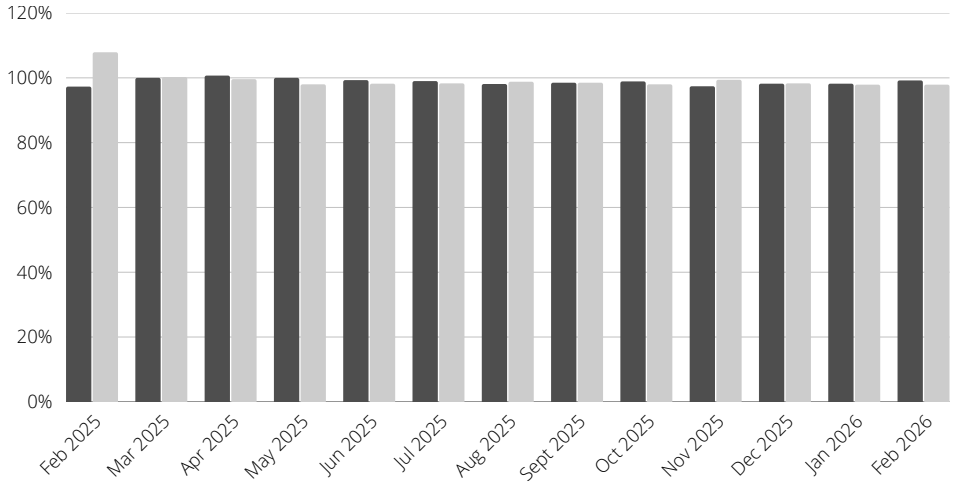
Single Family Homes

The average days on market was 46 days last February 2025 and is now 57 days in February 2026.

Condos & Townhomes

The average days on market last February 2025 was 51 days and is now at 82 days in February 2026.

OVERBIDS



Single Family Homes

The overbid percentage is up from 97.3% last February 2025 to now 99.2% in February 2026.

Condos & Townhomes

The overbid percentage last February 2025 was 107.9% and decreased to 97.9% in February 2026.



KELLERWILLIAMS Luxury kw

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