

## San Mateo County: A Positive Outlook for Housing Trends in 2008 & 2009

The San Mateo County Association of REALTORS® (SAMCAR) indicates that sales of *existing* homes are showing signs improvement. In recent quarters there has been a drop in the median home price. In the first quarter, the median price was \$900,000; in the second quarter, it was \$872,500. However, SAMCAR strongly believes that by all indicators, the drop in market prices will soon end, triggering a rise in demand, with supply remaining stable.

In previous years, real estate agents faced record low transaction volume. The San Mateo County market saw a low of 152 closed single-family home transactions in January of 2008. Since then, closed transaction volume has increased each month, with 212 in February; 274 in March; 346 in April; 356 in May; and 375 in June, 2008.

For more statistical information regarding sales homes throughout San Mateo County, please visit SAMCAR's web site at:

[http://www.samcar.org/index.cfm/sales\\_statistics.htm](http://www.samcar.org/index.cfm/sales_statistics.htm).

*The San Mateo County Association of REALTORS® (SAMCAR) is a professional trade organization representing over 3,400 REALTORS® and Affiliate members engaged in the real estate business on the Peninsula. SAMCAR promotes the highest ethical standards of real estate practice, serves as an advocate for homeownership and homeowners, and represents the interests of property owners in San Mateo County. For more information, please contact Michon Coleman, Director of Public Affairs at 650.696.8200.*