President’s Message

Hello Everyone,

Well this sure wasn’t the letter I had drafted a few weeks ago when we were finalizing summers plans! The COVID-19 shelter-in-place orders have put everything on hold. Once we know when the orders will be lifted, we will re-schedule staff certification and training and get pool hours and plans updated. That information will then be hand delivered to houses in the neighborhood with details on opening day and upcoming activities.

Until then, thank you for all of your patience and understanding.

Stay healthy!

Terrie Jacopi
RSTSRC Board President

APRIL BOARD MEETING
All members are welcome to virtually attend the April Board meeting, on Monday, April 20, at 7 pm, via Zoom.

https://us04web.zoom.us/j/124776472
Meeting ID: 124 776 472

SECOND QUARTER DUES ARE NOW DUE
Second Quarter Dues are due on April 1. THIS IS YOUR DUES NOTICE. We do not mail invoices to save costs. You can set up auto-pay through your bank or put your check in the club mailbox located on the hall steps on Sorrento Way. Write checks payable to RSTSRC. Note: Dues are $400/year or $100/qtr: Jan, Apr, Jul, Oct. Payments must be received in the office by the 15th of the month or a $10 late fee will be added. If you pay $400 by January 31, you will be allotted 12 FREE guest passes at the window. Detailed rules and the Club’s collection policy are available in the office. We have the privilege of membership in this great Club and all households in our neighborhood share in its care and vitality.
Your Sea Otters Board continues to work diligently towards a fun-filled 2020 Cabana Summer Season and registration is underway! Details can be found on our website www.stseaotters.com under “2020 Registration.” Registration is open through April 10th!

Don’t forget, the Team Spirit Shirt Design Contest deadline is April 3rd. Details can be found on our team website and the Facebook page.

We know there is a lot of uncertainty at this time. We’ve highlighted some changes in our dates, below. Additional changes may occur and we will do our best to keep you all posted. To find the most current information, please refer to the team website and the team Facebook page.

For more information or questions, please contact Stacy Valenta at chair.stseaotters@gmail.com

**UPDATED 2020 SEA OTTERS SCHEDULE**

<table>
<thead>
<tr>
<th>Date</th>
<th>Event</th>
<th>Status</th>
</tr>
</thead>
<tbody>
<tr>
<td>3/18 – 4/10</td>
<td>Sea Otters Registration</td>
<td></td>
</tr>
<tr>
<td>3/29</td>
<td>Team Suit Fitting and Merch CANCELLED</td>
<td></td>
</tr>
<tr>
<td>4/3</td>
<td>Team Shirt Design Contest Entries Due</td>
<td></td>
</tr>
<tr>
<td>4/10 &amp; 11</td>
<td>New Swimmer Try-outs @ 5pm POSTPONED / NEW DATE TBD</td>
<td></td>
</tr>
<tr>
<td>4/27 – 4/30</td>
<td>NEW SWIMMERS Practice Only (5:00-6:00pm) CANCELLED</td>
<td></td>
</tr>
<tr>
<td>4/30</td>
<td>Final Cut Day: NEW DATE TBD</td>
<td></td>
</tr>
<tr>
<td>5/1</td>
<td>Season Kick-off P’Otter Luck Rally &amp; Bake Sale POSTPONED / NEW DATE TBD</td>
<td></td>
</tr>
<tr>
<td>5/4</td>
<td>First Day of Practice – ALL SWIMMERS</td>
<td></td>
</tr>
<tr>
<td>5/12</td>
<td>Team Pictures / Poster Painting</td>
<td></td>
</tr>
<tr>
<td>5/16</td>
<td>Time Trials (aka Donut Meet)</td>
<td></td>
</tr>
<tr>
<td>5/27</td>
<td>Restaurant Night Fundraiser – Chipotle</td>
<td></td>
</tr>
<tr>
<td>5/30</td>
<td>Almaden @ ST</td>
<td></td>
</tr>
<tr>
<td>6/6</td>
<td>ST @ Creekside</td>
<td></td>
</tr>
<tr>
<td>6/13</td>
<td>Shadow Brook @ ST</td>
<td></td>
</tr>
<tr>
<td>6/19</td>
<td>Cardboard Boat Regatta/Family Night</td>
<td></td>
</tr>
<tr>
<td>6/20</td>
<td>ST @ Pinehurst</td>
<td></td>
</tr>
<tr>
<td>6/26</td>
<td>Restaurant Night Fundraiser – Panda Express</td>
<td></td>
</tr>
<tr>
<td>6/27</td>
<td>ST @ Crossgates</td>
<td></td>
</tr>
<tr>
<td>7/11</td>
<td>CHAMPS @ College of San Mateo</td>
<td></td>
</tr>
<tr>
<td>7/13</td>
<td>Awards Night</td>
<td></td>
</tr>
</tbody>
</table>
NOTE: ALL GROUPS AND CLASSES CURRENTLY CANCELLED

Free Weekly Activities

MORNING LAP SWIM
Monday, Wednesday, Friday • 5 - 7 am
Please email the office to register.

FRIDAY COFFEE CLUB
Would you like to be part of our Senior Friday Coffee Club? Then come on over! Enter through the front entrance of the Hall any Friday at 10 am. The fun lasts from approximately 10 am to 12:30 pm. We serve coffee and snacks every week. We play Dominos, Mexican Train and a card game called Sequence. If you do not know how to play, we are happy to teach you. Some members don’t play the games but attend just for the fellowship; that’s okay too! We occasionally go on field trips to play bocce ball or try out a different restaurant; all you have to do is show up and be ready to have fun!

Monthly Events

POKER NIGHT
Third Friday of each month • Next Date: TBD
All HOA and Associate Members who are 21+ are welcome to join us to play Texas Hold’em in the Lounge at 7 pm. Buy-in is $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).

Classes Available

STRENGTH AND STRETCH
NEXT SESSION: TBD
12 Classes • 6 to 7 pm
$65 members / $75 non-members (payable in advance)
Contact Sandra, 25-Year Certified Fitness Instructor
408-205-8368 or sandra.godsdivinecreation@comcast.net
Bring 3- to 10-lb weights and a floor mat.

TENNIS WITH TOM
Tennis Lessons offered through NorCal Tennis Academy
Monday, Wednesday, Thursday • 4 to 8 pm
Contact Tom Le: 408-896-5745
norcaltennisacademy.com

Laurie Hansen & the HansenHomeTeam
Helping Home Buyers & Sellers since 1980
Top 1% in Sales Nationwide!

Contact us for all your Real Estate needs!
www.lauriehansen.com
laurie@lauriehansen.com
408-218-6222
FREE STAGING & MARKET ANALYSIS

Laurie, Michelle, & Paul
Experience Knowledge Service Results
### Summarized Profit & Loss Budget vs Actual
#### January - February, 2020

<table>
<thead>
<tr>
<th></th>
<th>Jan - Feb 20</th>
<th>Budget</th>
<th>$ Over Budget</th>
<th>% of Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Ordinary Income/Expense</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Income</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>4000 · Dues and Assessments</td>
<td>97,403.33</td>
<td>96,226.00</td>
<td>1,177.33</td>
<td>101.22%</td>
</tr>
<tr>
<td>4100 · Member Lesson Income</td>
<td>35.00</td>
<td>30.00</td>
<td>5.00</td>
<td>116.67%</td>
</tr>
<tr>
<td>4200 · Nonmember Lesson Income</td>
<td>6,501.00</td>
<td>8,344.00</td>
<td>(1,843.00)</td>
<td>77.91%</td>
</tr>
<tr>
<td>4300 · Member Rental Income</td>
<td>2,570.00</td>
<td>925.00</td>
<td>1,645.00</td>
<td>277.84%</td>
</tr>
<tr>
<td>4500 · Interest on Operating Funds</td>
<td>397.41</td>
<td>332.00</td>
<td>65.41</td>
<td>119.7%</td>
</tr>
<tr>
<td>4600 · Social Event Income</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
<td>0.0%</td>
</tr>
<tr>
<td>4800 · Other Ordinary Income</td>
<td>0.00</td>
<td>330.00</td>
<td>(330.00)</td>
<td>0.0%</td>
</tr>
<tr>
<td><strong>Total Income</strong></td>
<td>106,906.74</td>
<td>106,187.00</td>
<td>719.74</td>
<td>100.68%</td>
</tr>
<tr>
<td><strong>Expense</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>5000 · Gross Payroll</td>
<td>5,640.70</td>
<td>6,328.00</td>
<td>(687.30)</td>
<td>89.14%</td>
</tr>
<tr>
<td>5100 · Payroll Related Expenses</td>
<td>709.14</td>
<td>1,265.58</td>
<td>(556.44)</td>
<td>56.03%</td>
</tr>
<tr>
<td>5200 · Member Lesson Expenses</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
<td>0.0%</td>
</tr>
<tr>
<td>5600 · Social Event Expenses</td>
<td>293.62</td>
<td>0.00</td>
<td>293.62</td>
<td>100.0%</td>
</tr>
<tr>
<td>5800 · Other Member Services</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
<td>0.0%</td>
</tr>
<tr>
<td>6000 · Professional Services</td>
<td>900.00</td>
<td>900.00</td>
<td>0.00</td>
<td>100.0%</td>
</tr>
<tr>
<td>6100 · Other Outside Services</td>
<td>4,975.00</td>
<td>3,739.00</td>
<td>1,236.00</td>
<td>133.06%</td>
</tr>
<tr>
<td>6200 · Insurance</td>
<td>5,631.18</td>
<td>5,188.00</td>
<td>443.18</td>
<td>108.54%</td>
</tr>
<tr>
<td>6300 · Bank Fees</td>
<td>125.35</td>
<td>42.00</td>
<td>83.35</td>
<td>298.45%</td>
</tr>
<tr>
<td>6500 · General Office Expenses</td>
<td>400.39</td>
<td>666.00</td>
<td>(265.61)</td>
<td>60.12%</td>
</tr>
<tr>
<td>6800 · Taxes and Licenses</td>
<td>0.00</td>
<td>885.00</td>
<td>(885.00)</td>
<td>0.0%</td>
</tr>
<tr>
<td>7000 · Building and Hall Maintenance</td>
<td>2,879.15</td>
<td>3,700.00</td>
<td>(820.85)</td>
<td>77.82%</td>
</tr>
<tr>
<td>7100 · Pool Maintenance</td>
<td>770.95</td>
<td>2,500.00</td>
<td>(1,729.05)</td>
<td>30.84%</td>
</tr>
<tr>
<td>7200 · Utilities</td>
<td>8,092.09</td>
<td>14,101.00</td>
<td>(6,008.91)</td>
<td>57.39%</td>
</tr>
<tr>
<td>7300 · Reserve Funding</td>
<td>6,000.00</td>
<td>6,000.00</td>
<td>0.00</td>
<td>100.0%</td>
</tr>
<tr>
<td><strong>Total Expense</strong></td>
<td>36,417.57</td>
<td>45,314.58</td>
<td>(8,897.01)</td>
<td>80.37%</td>
</tr>
<tr>
<td><strong>Net Income/Expense</strong></td>
<td>70,489.17</td>
<td>60,872.42</td>
<td>9,616.75</td>
<td>115.8%</td>
</tr>
</tbody>
</table>
General Club Information

BOARD OF DIRECTORS
Terrie Jacopi, President
Arian Collen, Vice President
Vic Haddad, Treasurer
Michael Kirtland, Co-Treasurer
Stacy Valenta, Secretary
Chris Seipert, Board Member
Melvin Dahlgren, Board Member
directors@ranchosantateresa.org

NEXT BOARD MEETING
Monday, April 20 • 7 pm
Join via Zoom Meeting
https://us04web.zoom.us/j/124776472
Meeting ID: 124 776 472

OFFICE STAFF
Luke Brown, Facilities Manager
maintenance and repairs
Barbara Walker, Office Manager
dues, rentals, membership applications, HOA packets
office@ranchosantateresa.org
Christine Francis, Club Coordinator
key fobs, household data sheets
clubmanager@ranchosantateresa.org
Amy Raczkowski, Office Coordinator
newsletter, website updates
RSTSRCoffice@gmail.com

NEWSLETTER
Advertisements, articles and items of interest for the next newsletter are due on the 25th of the month. Articles are subject to Board Approval. Want to see YOUR photo featured as the header on the next newsletter? Submit horizontal shots to office@ranchosantateresa.org for consideration.

ONGOING CALENDAR
Boy Scouts – Troop 212
Thursdays at 7:15 pm
Girl Scouts – Troop 60153
Wednesdays at 3:45 pm

CLUB AMENITIES
Main Hall Rental - up to 150 people
Lounge Rental - up to 40 people
Main Swimming Pool for Team & Individual Swimming
Diving Board
Back Pool for Exercise & Fun
Jacuzzi for Relaxing
Wading Pool for Ages 6 & Under
Two Lighted Tennis Courts
Beach Volleyball, Basketball & Shuffleboard Courts
Game Room with Ping Pong, Billiards, Air Hockey and Foosball
Barbecue Grills

IMPORTANT SAN JOSE PHONE NUMBERS
Problems with abandoned cars?
Vehicle Abatement: 408-277-8900
Tree Problem? City Arborist: 408-277-2762
Report Street Lights Out: 408-794-1903
Animal Care/ Barking Dogs: 408-794-7297
Junk Pick Up: 408-213-7800
City Code Enforcement: 408-535-7770
www.SanJoseCa.gov/CodeEnforcement
Emergency: 9-1-1
Non-Emergency Police Matter: 3-1-1
Cellular 9-1-1 (San Jose): 408-277-8911
Neighborhood News: www.NextDoor.com

OFFICE CURRENTLY CLOSED TO WALK-INS
E-Mail & Voicemail
Managed Remotely
Mon, Tues & Fri
10 am - Noon

WEBSITE
Visit our website at ranchosantateresa.org for answers to many frequently-asked questions and downloadable forms for hall rentals, pool parties, swim lessons and more!
The Real Estate Report

Sales Price to List Price Ratio Jumps

The sales price to list price ratio jumped to 104.4% from 100.9%. That's the highest it has been since July 2018.

Inventory of single-family, re-sale homes was down 43.8% compared to last year. That is the sixth month in a row inventory has been lower than the year before. As of March 5th, there were 607 homes for sale in Santa Clara County. The average since January 2000 is 2,703.

The median sales price for single-family, re-sale homes in February was up 13.7% compared to last year. It was up 12.5% from January.

The average sales price was up 8.5% year-over-year. It was up 8.7% compared to January.

Home sales rose 20.6% from January. They were down 3.7%, year-over-year. There were 499 homes sold in Santa Clara County last month. The average since 2000 is 987.

Days of Inventory, or how long it would take to sell all homes listed for sale at the current rate of sales, fell three days to 36 days compared to January. The average since 2003 is 89.

It took twenty-five 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 1.0% compared to January, but, it was down 4.5% from last February.

The average sales price rose 4.1% from January, but, it was down 2% year-over-year.

Condo sales were up 35.4% year-over-year. They were up 34.0% from January. There were 256 condos sold in February.

The sales price to list price ratio rose to 101.7% from 99.6%.

Condo inventory dropped 54.0% from last February.

As of March 5th, there were 233 condos for sale in Santa Clara County. The average since January 2000 is 757.

Days of inventory fell to twenty-five from thirty-six.

It took an average of thirty-one days to sell a condo last month.

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

Call me for the latest closed sales in your neighborhood!

VISIT
http://lauriehansen.rereport.com

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

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Panic. Pandemic. "Panicdemic?"

Feb. 28, 2020 -- It would seem that the only thing that is spreading faster than COVID-19 is the fear of the damage being done to economies across the globe. Even though the spread of the virus has not yet quite been called a pandemic, investors have moved from concern to panic, with major stock indexes moving into "correction" territory in just a few short trading sessions. Of course, some pundits have proclaimed that a part of the mass exit from stocks might be related to the Democratic party front-runner's potential policies, but the effects of any candidates' platform, of course, can't be realized until after they have actually won both the nomination and the election.

As such, it's all virus, all the time. The market panic over the possible pandemic left us considering that we need a new word to describe the market's actions: Panicdemic, defined as a widespread fire sale of stocks by investors based purely on the fear of what might come to pass. While imperfect, it's as good a portmanteau as any.

Mortgage rates that are likely to creep nearer to "all-time" lows probably won't do much to improve sales of existing homes, where inventories of homes for sale are thin, but may enhance the up-trend in sales of new homes. In January, new home sales rose by 7.9%, a figure plausibly gossiped by favorable weather conditions for the month. The 764,000 annual rate of sale was good enough to be a 12-plus year high, and lower mortgage helped provide at least some offset to cover the 13.4% month-to-month increase in the median price of a home sold. With the bump in sales, the number of units on hand relative to current sales slid back to 5.1 months, a little lower than is considered optimal, and there are 323,000 units built and ready to be sold and so this market segment is in healthier shape for potential homebuyers as the spring buying season kicks in. Inventories of existing homes for sale seem likely to be trimmed further if the National Association of Realtors index covering pending home sales pans out - the January increase of 5.2% comes at a time of already-record-low numbers of homes for sale. Hopefully, it is that new listings are happening but are being snapped up; otherwise there will be even less available for potential homebuyers to pick over.

(Continued on page 4)

Santa Clara County Homes - Median & Average Prices & Sales
(3-month moving average—prices in $000's)

Santa Clara County - February 2020

<table>
<thead>
<tr>
<th>Cities</th>
<th>Median</th>
<th>Average</th>
<th>Sales</th>
<th>Pend</th>
<th>Inven</th>
<th>DOI</th>
<th>SP/LP</th>
</tr>
</thead>
<tbody>
<tr>
<td>SCC</td>
<td>$1,330,000</td>
<td>$1,575,680</td>
<td>469</td>
<td>751</td>
<td>607</td>
<td>36</td>
<td>104.4</td>
</tr>
<tr>
<td>Campbell</td>
<td>$1,800,000</td>
<td>$1,872,780</td>
<td>9</td>
<td>24</td>
<td>15</td>
<td>47</td>
<td>101.3</td>
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<tr>
<td>Cupertino</td>
<td>$2,217,600</td>
<td>$2,347,250</td>
<td>17</td>
<td>18</td>
<td>14</td>
<td>23</td>
<td>103.7</td>
</tr>
<tr>
<td>Gilroy</td>
<td>$1,845,000</td>
<td>$1,800,110</td>
<td>20</td>
<td>49</td>
<td>61</td>
<td>85</td>
<td>98.0</td>
</tr>
<tr>
<td>Los Altos</td>
<td>$3,300,000</td>
<td>$3,705,000</td>
<td>15</td>
<td>25</td>
<td>24</td>
<td>45</td>
<td>103.0</td>
</tr>
<tr>
<td>Los Altos Hills</td>
<td>$4,705,500</td>
<td>$5,307,750</td>
<td>4</td>
<td>12</td>
<td>20</td>
<td>140</td>
<td>91.8</td>
</tr>
<tr>
<td>Los Gatos</td>
<td>$1,660,000</td>
<td>$1,986,390</td>
<td>18</td>
<td>45</td>
<td>65</td>
<td>101</td>
<td>100.3</td>
</tr>
<tr>
<td>Menlo Park</td>
<td>$1,290,000</td>
<td>$1,346,050</td>
<td>15</td>
<td>19</td>
<td>11</td>
<td>21</td>
<td>102.3</td>
</tr>
<tr>
<td>Monte Sereno</td>
<td>$1,828,000</td>
<td>$1,828,000</td>
<td>2</td>
<td>0</td>
<td>8</td>
<td>112</td>
<td>105.9</td>
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<tr>
<td>Morgan Hill</td>
<td>$1,024,180</td>
<td>$1,156,220</td>
<td>34</td>
<td>42</td>
<td>41</td>
<td>34</td>
<td>99.8</td>
</tr>
<tr>
<td>Mountain View</td>
<td>$2,040,000</td>
<td>$2,224,500</td>
<td>18</td>
<td>22</td>
<td>10</td>
<td>16</td>
<td>106.3</td>
</tr>
<tr>
<td>Palo Alto</td>
<td>$2,350,000</td>
<td>$2,377,980</td>
<td>14</td>
<td>26</td>
<td>42</td>
<td>84</td>
<td>103.0</td>
</tr>
<tr>
<td>San Jose</td>
<td>$1,175,000</td>
<td>$1,216,700</td>
<td>253</td>
<td>361</td>
<td>226</td>
<td>25</td>
<td>105.7</td>
</tr>
<tr>
<td>Santa Clara</td>
<td>$1,430,000</td>
<td>$1,454,240</td>
<td>19</td>
<td>49</td>
<td>16</td>
<td>24</td>
<td>105.4</td>
</tr>
<tr>
<td>Saratoga</td>
<td>$2,900,000</td>
<td>$2,899,240</td>
<td>15</td>
<td>16</td>
<td>36</td>
<td>67</td>
<td>100.6</td>
</tr>
<tr>
<td>Sunnyvale</td>
<td>$1,901,000</td>
<td>$1,900,380</td>
<td>13</td>
<td>43</td>
<td>20</td>
<td>43</td>
<td>110.9</td>
</tr>
</tbody>
</table>

Laurie Hansen
Interio Real Estate Services
5899 Silver Creek Valley Road
San Jose, CA 95138
(408) 219-6222
lhansen@interiorealestate.com
CA BRE #00757682
# Market Statistics

## Trends at a Glance

### (Single-family Homes)

<table>
<thead>
<tr>
<th>Feb 20</th>
<th>Month %</th>
<th>Jan 20</th>
<th>Year %</th>
<th>Feb 19</th>
</tr>
</thead>
<tbody>
<tr>
<td>Median Price: $1,330,000</td>
<td>12.5%</td>
<td>$1,182,000</td>
<td>13.7%</td>
<td>$1,170,000</td>
</tr>
<tr>
<td>Average Price: $1,575,680</td>
<td>8.7%</td>
<td>$1,449,000</td>
<td>8.5%</td>
<td>$1,452,120</td>
</tr>
<tr>
<td>Home Sales: 469</td>
<td>20.6%</td>
<td>389</td>
<td>-3.7%</td>
<td>487</td>
</tr>
<tr>
<td>Pending Sales: 751</td>
<td>58.1%</td>
<td>476</td>
<td>16.8%</td>
<td>643</td>
</tr>
<tr>
<td>Active Listings: 607</td>
<td>19.7%</td>
<td>507</td>
<td>-43.8%</td>
<td>1,081</td>
</tr>
<tr>
<td>Sale/List Price Ratio: 104.4%</td>
<td>3.4%</td>
<td>100.9%</td>
<td>3.2%</td>
<td>101.2%</td>
</tr>
<tr>
<td>Days on Market: 25</td>
<td>-38.9%</td>
<td>41</td>
<td>-21.0%</td>
<td>32</td>
</tr>
<tr>
<td>Days of Inventory: 36</td>
<td>-7.3%</td>
<td>39</td>
<td>-39.5%</td>
<td>60</td>
</tr>
</tbody>
</table>

### (Condominiums)

<table>
<thead>
<tr>
<th>Feb 20</th>
<th>Month %</th>
<th>Jan 20</th>
<th>Year %</th>
<th>Feb 19</th>
</tr>
</thead>
<tbody>
<tr>
<td>Median Price: $787,500</td>
<td>1.0%</td>
<td>$780,000</td>
<td>-4.5%</td>
<td>$725,000</td>
</tr>
<tr>
<td>Average Price: $868,998</td>
<td>4.1%</td>
<td>$834,293</td>
<td>-2.0%</td>
<td>$886,624</td>
</tr>
<tr>
<td>Home Sales: 256</td>
<td>34.0%</td>
<td>191</td>
<td>35.4%</td>
<td>189</td>
</tr>
<tr>
<td>Pending Sales: 372</td>
<td>22.4%</td>
<td>304</td>
<td>38.3%</td>
<td>269</td>
</tr>
<tr>
<td>Active Listings: 233</td>
<td>7.9%</td>
<td>216</td>
<td>-54.0%</td>
<td>507</td>
</tr>
<tr>
<td>Sale/List Price Ratio: 101.7%</td>
<td>2.1%</td>
<td>99.6%</td>
<td>1.2%</td>
<td>100.5%</td>
</tr>
<tr>
<td>Days on Market: 31</td>
<td>-38.9%</td>
<td>52</td>
<td>-15.0%</td>
<td>37</td>
</tr>
<tr>
<td>Days of Inventory: 25</td>
<td>-24.9%</td>
<td>34</td>
<td>-64.8%</td>
<td>72</td>
</tr>
</tbody>
</table>

## Santa Clara County Condos - Median & Average Prices & Sales

(3-month moving average—prices in $000's)

![Graph showing median and average prices for Santa Clara County Condos from January to March 2020.]

### 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 has not closed escrow.
- **Inven**: Number of properties actively for sale as of the last day of the month.
IT FEELS LIKE WE’RE CAUGHT IN A STORM
Health concerns and social distancing are swirling around everyone’s heads like storm clouds.

But I’ve never seen a storm that didn’t end. This too will pass.

UNTIL THEN
– this isn’t business as usual, and neither are we. We’re a community, and we’re in this together.

DON’T HESITATE TO REACH OUT

(Continued from page 2)

Applications for purchase-money mortgages declined for a third consecutive week, according to the Mortgage Banks Association of America, falling by 3.4% in the week ending February 14. This time, however, that decline was accompanied by a decline in applications for refinancing, which dropped a full 8% for the period. The combined effect left applications down by 6.4% for the week, but with interest rates steady to perhaps slightly lower at the moment and the end of the month coming up, it’s likely that some fence-sitters will jump into the market again next week.

Unless the economic climate begins to worsen or the Fed begins to make rumblings about a growing potential for an interest rate cut, the best interest rates can do is hang about, with perhaps a slow fade at times of worry or individual reports of softer growth here or there. For the most part, the available data from here and elsewhere doesn’t suggest that a significant decline (or increase) can be expected anytime really soon, but with the dark cloud of uncertainty regarding the coronavirus hovering over the globe, there still a greater chance of lower than higher rates regardless of how strong the incoming available data might be.

For next week, we think that the week-ending fade for rates this week will likely pull the averaged offered rate for a conforming 30-year FRM down by a couple of basis points at most, possibly enough to eat up the four basis point increase tallied over the last two weeks. We’ll see what comes when Freddie Mac reports new data next Thursday morning.

Regardless of the Covid-19 Virus, homes are selling! Are you ready to move this year? Reach out to me at 408-218-6222

Santa Clara County Homes: Days of Inventory

![Graph showing the number of days of inventory for Santa Clara County homes, divided into Sellers' and Buyers' Market sections with data points for different months: 0, 5, 10, 15, 20, 25, 30, 35, 40, 45, 50 days.]

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FIRST IMPRESSIONS SELL.
With PINNACLE, no project is too big or too small. Your project coordinator will help you decide which services are needed, including but not limited to:

Renovation Projects
For anything that requires a hard hat or sledgehammer.
- New flooring
- New countertops
- Kitchen & bath improvements
- Updated HVAC and plumbing
- Roofing repairs

Cosmetic Updates
When all your home needs is a little TLC.
- Painting
- Professional staging
- Decluttering
- Window treatments
- Landscaping and fencing

Elite Services
Services that go above and beyond.
- Moving assistance
- Packing assistance
- Hauling, trash removal, and more
- Photography
- Settling-in services
- Senior services
- Deep cleaning

THE FINE PRINT.
The PINNACLE home services program is available to home sellers who have a signed contract with an Intero agent. The design team, contractors, and home stagers offer fair costs, and payments are deferred until your home closes escrow. No hidden costs or fees. It's that simple.