ANNUAL CHRISTMAS PARTY - 12/8
Join us for the annual RSTSRC Childrens’ Christmas party on Sunday, December 8, from 2 to 4:30 pm. Bring some appetizers or desserts to share; hot cider, cocoa and coffee will be provided. The elves of Troop 60153 (some of whom are pictured above) will host the fun once again with crafts including a snow globe ornament, games, prizes, caroling, a photo station and more. Santa will join in the fun from 3 to 4:30 pm!

ANOTHER GREAT EAGLE PROJECT
Boy Scout Spencer Kugler recently led his troop in completing the addition of a handicap parking space in our rear parking lot as his Eagle Project. Thanks Troop 212 for a feature that will be popular with many of our members.

DID YOU KNOW?
We have a growing social group for the senior citizens of our community. They meet regularly to play games on Fridays, but are looking to expand their other activities as well. See the FRIDAY COFFEE CLUB blurb on page 3.

2020 ASSOCIATE MEMBER RENEWAL
Associate Member Renewal letters were mailed out two weeks ago. If you are an AM and have not yet received yours, please e-mail the office. The deadline for submission is Friday, January 17, 2020. The Board will approve renewals and consider waiting list applicants at the January 20th meeting.

FOURTH QUARTER DUES ARE PAST DUE
Fourth Quarter dues were due on October 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.
President’s Letter

Dear Neighbors,

Welcome to December! It’s hard to believe the year is coming to a close. When I volunteered to help on the Board after Norm’s passing, I had no idea what I was getting into. These last 7 months have been quite the education, reenforcing just how wonderful our club and neighbors are and how lucky we are to live here. I’m looking forward to meeting more of you this year in my new role.

A very big welcome to our new board members, Mel Dahlgren, Chris Seipert and Stacy Valenta. I’m excited to have them on the board to help us continue to improve our club and member experience. I’d also like to give a very big THANK YOU to the exiting board members, Nick Toprani, John O’Byrne and Dirk Seidel. Your dedication, hard work and focus has been much appreciated over that last few years. You will be missed!

In our next board meeting we will be looking at items to focus on in 2020. We’ve heard from many of you on what you like (and don’t) and ideas to improve on in the future. If you haven’t yet reached out with your thoughts, send an email to directors@ranchosantateresa.org or come to the Town Hall portion of the meeting on December 16 at 7:00 and share your input with the board. We are still looking for a Club Manager and plan to have someone on board early next year. The job description can be found below. Please reach out to the Board with any candidate recommendations.

Wishing everyone a wonderful holiday season!

Terrie Jacopi
RSTSRC Board President

NOW HIRING FOR 2020 - CLUB/STAFF MANAGER

Employee would be responsible for running the day to day club operation (pool, tennis, clubhouse, parties, events, etc.); managing staff including scheduling, pay verification, and training; member satisfaction. Reports directly to the board. This is a 40-hours-a-week position during the main summer season (June-August) and 15-30 hours in April, May and September. This could also be a year round position. Candidate must be willing to work weekends and holidays during the summer. This is a great role for an experienced manager (maybe retired) and/or teacher with a track record of successfully managing and training a dynamic workforce. Lifeguard certification/experience is a plus.

BACK POOL CLOSURE

The back pool will be re-opened as soon as the new pool cover arrives. Once it is in place, the back pool will be re-heated. It will be the responsibility of members to uncover and re-cover it with each use to help conserve energy and keep heating costs down.
Free Weekly Activities

LAP SWIM
MORNING HOURS
Monday, Wednesday, Friday • 5 - 7 am
EVENING HOURS
Monday - Friday • 8 - 10 pm
Please email the office to register. The pool must be covered after evening lap swim is completed.

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 Dominoes, 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
Upcoming Dates: 12/20, 1/17, 2/21, 3/20
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 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).

Volunteer Events

NEW! HELPING HANDS
Want to help with continued improvements around the club?
Text Luke at 408-802-5521 and let him know you are interested in upcoming projects.

Classes Available

STRENGTH AND STRETCH
CURRENT SESSION:
November 5 - December 19
(no classes the week of Nov 26)
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

Creativity Corner: Holiday Notecards or Package Cards
With Ellen Anderson
Sunday afternoon, December 8, 2019, 2-4 pm
Held at Ellen’s home (223 Purple Glen Drive, San Jose)
Limited to 10 people (you must register and receive a response)
Register with Ellen (408-784-3052 or EMAbutterflies@gmail.com)
Cost: $6 or $1 if you bring your own supplies *

Take a couple of hours and create a few holiday cards and/or some package label cards with images of the season, snowmen (though not likely in our yards in San Jose), reindeer, holiday lights, wreaths. Unlimited ideas. Easy to do if you have fingers and paint, and you can use them for the upcoming holiday. Take time out for yourself and join us.

* Supplies if you choose to bring your own: Paints (acrylic or other), stamp pads, Sharpie pens

Poker Night

Third Friday of each month
Upcoming Dates: 12/20, 1/17, 2/21, 3/20
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 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).
The Sea Otters want YOU...

...to join a Champs Committee! We need all paws on deck to make Champs happen this summer, and there is a spot for every talent. You are invited to join us for an informational meeting on **Tuesday, December 10 at 7:30 pm** in the Club Lounge.

For more information please contact Stacy Valenta at chair.stseaotters@gmail.com
**Summarized Profit & Loss Budget vs Actual**  
*January - October 2019*

<table>
<thead>
<tr>
<th>Ordinary Income/Expense</th>
<th>Jan - Oct 19</th>
<th>Budget</th>
<th>$ Over Budget</th>
<th>% of Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Income</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>4000 · Dues and Assessments</td>
<td>299,613.39</td>
<td>296,358.00</td>
<td>3,255.39</td>
<td>101.1%</td>
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<tr>
<td>4100 · Member Lesson Income</td>
<td>22,537.50</td>
<td>23,399.50</td>
<td>(862.00)</td>
<td>96.32%</td>
</tr>
<tr>
<td>4200 · Nonmember Lesson Income</td>
<td>49,480.50</td>
<td>42,688.00</td>
<td>6,792.50</td>
<td>115.91%</td>
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<tr>
<td>4300 · Member Rental Income</td>
<td>8,938.50</td>
<td>10,795.00</td>
<td>(1,856.50)</td>
<td>82.8%</td>
</tr>
<tr>
<td>4400 · Nonmember Rental Income</td>
<td>825.00</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>4500 · Interest on Operating Funds</td>
<td>3,053.99</td>
<td>1,660.00</td>
<td>1,393.99</td>
<td>183.98%</td>
</tr>
<tr>
<td>4600 · Social Event Income</td>
<td>675.95</td>
<td>1,200.00</td>
<td>(524.05)</td>
<td>56.33%</td>
</tr>
<tr>
<td>4800 · Other Ordinary Income</td>
<td>3,750.00</td>
<td>1,660.00</td>
<td>2,090.00</td>
<td>225.9%</td>
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<tr>
<td><strong>Total Income</strong></td>
<td>388,874.83</td>
<td>377,760.50</td>
<td>11,114.33</td>
<td>102.94%</td>
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<tr>
<td><strong>Expense</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>5000 · Gross Payroll</td>
<td>93,748.02</td>
<td>111,731.00</td>
<td>(17,982.98)</td>
<td>83.91%</td>
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<tr>
<td>5100 · Payroll Related Expenses</td>
<td>14,036.27</td>
<td>19,859.85</td>
<td>(5,823.58)</td>
<td>70.68%</td>
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<tr>
<td>5200 · Member Lesson Expenses</td>
<td>12.75</td>
<td>0.00</td>
<td>12.75</td>
<td>100.0%</td>
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<tr>
<td>5600 · Social Event Expenses</td>
<td>4,831.25</td>
<td>8,118.07</td>
<td>(3,286.82)</td>
<td>59.51%</td>
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<tr>
<td>5800 · Other Member Services</td>
<td>2,644.69</td>
<td>3,616.00</td>
<td>(971.31)</td>
<td>73.14%</td>
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<tr>
<td>6000 · Professional Services</td>
<td>7,990.00</td>
<td>13,570.00</td>
<td>(5,580.00)</td>
<td>58.88%</td>
</tr>
<tr>
<td>6100 · Other Outside Services</td>
<td>26,442.50</td>
<td>29,185.00</td>
<td>(2,742.50)</td>
<td>90.6%</td>
</tr>
<tr>
<td>6200 · Insurance</td>
<td>23,189.10</td>
<td>23,580.00</td>
<td>(390.90)</td>
<td>98.34%</td>
</tr>
<tr>
<td>6300 · Bank Fees</td>
<td>293.59</td>
<td>170.00</td>
<td>123.59</td>
<td>172.7%</td>
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<tr>
<td>6500 · General Office Expenses</td>
<td>6,303.51</td>
<td>11,447.36</td>
<td>(5,143.85)</td>
<td>55.07%</td>
</tr>
<tr>
<td>6800 · Taxes and Licenses</td>
<td>14,252.84</td>
<td>10,849.00</td>
<td>3,403.84</td>
<td>131.38%</td>
</tr>
<tr>
<td>7000 · Building and Hall Maintenance</td>
<td>12,314.76</td>
<td>28,774.00</td>
<td>(16,459.24)</td>
<td>42.8%</td>
</tr>
<tr>
<td>7100 · Pool Maintenance</td>
<td>14,771.38</td>
<td>13,123.00</td>
<td>1,648.38</td>
<td>112.56%</td>
</tr>
<tr>
<td>7200 · Utilities</td>
<td>56,665.84</td>
<td>60,503.90</td>
<td>(3,838.06)</td>
<td>93.66%</td>
</tr>
<tr>
<td>7300 · Reserve Funding ($4791/Mo)</td>
<td>47,910.00</td>
<td>47,910.00</td>
<td>0.00</td>
<td>100.0%</td>
</tr>
<tr>
<td><strong>Total Expense</strong></td>
<td>325,406.50</td>
<td>382,437.18</td>
<td>(57,030.68)</td>
<td>85.09%</td>
</tr>
<tr>
<td><strong>Net Income/Expense</strong></td>
<td>63,468.33</td>
<td>(4,676.68)</td>
<td>68,145.01</td>
<td>(1,357.12%)</td>
</tr>
</tbody>
</table>
## DECEMBER 2019
### RSTSRC CALENDAR

<table>
<thead>
<tr>
<th>SUN</th>
<th>MON</th>
<th>TUES</th>
<th>WED</th>
<th>THU</th>
<th>FRI</th>
<th>SAT</th>
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<tbody>
<tr>
<td>1</td>
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<td>4</td>
<td>5</td>
<td>6</td>
<td>7</td>
</tr>
<tr>
<td></td>
<td>Lap Swim 5-7 am, 8-10 pm</td>
<td>S&amp;S 6-7 pm</td>
<td>Lap Swim 8-10 pm</td>
<td>Tennis 4-8 pm</td>
<td>Lap Swim 5-7 am, 8-10 pm</td>
<td>Hall Rental 8-10 pm</td>
</tr>
<tr>
<td>8</td>
<td>Christmas Party</td>
<td>Lap Swim 5-7 am, 8-10 pm</td>
<td>S &amp; S 6-7 pm</td>
<td>Lap Swim 8-10 pm</td>
<td>Tennis 4-8 pm</td>
<td>Lap Swim 5-7 am, 8-10 pm</td>
</tr>
<tr>
<td>15</td>
<td>Hall Rental</td>
<td>Lap Swim 5-7 am, 8-10 pm</td>
<td>S &amp; S 6-7 pm</td>
<td>Lap Swim 8-10 pm</td>
<td>Board Meeting 7 pm Lounge</td>
<td>Hall Rental 8-10 pm</td>
</tr>
<tr>
<td>22</td>
<td>23</td>
<td>24</td>
<td>25</td>
<td>26</td>
<td>27</td>
<td>28</td>
</tr>
<tr>
<td></td>
<td>Lap Swim 5-7 am, 8-10 pm</td>
<td>Lap Swim 8-10 pm</td>
<td>Christmas Day Lounge Rental</td>
<td>Tennis 4-8 pm</td>
<td>Lap Swim 5-7 am, 8-10 pm</td>
<td>Lap Swim 8-10 pm</td>
</tr>
<tr>
<td>29</td>
<td>30</td>
<td>31</td>
<td></td>
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<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Lap Swim 5-7 am, 8-10 pm</td>
<td>Lap Swim 8-10 pm</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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**OFFICE CLOSED 12/24/19 THROUGH 1/5/20**

**MAIN POOL CLOSED FOR THE SEASON**
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, December 16, 7 pm
in the Club Lounge

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

CURRENT OFFICE HOURS
Mon, Tues & Fri
10 am - Noon
PLEASE NOTE THAT THE OFFICE WILL BE CLOSED TUESDAY, DECEMBER 24 THROUGH SUNDAY, JANUARY 5

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
Wednesdays at 7 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

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!
Sales Price Down, Sales Up in October

The median sales price for single-family, re-sale homes in October was down for the ninth month in a row and eleven of the past twelve months, year-over-year. It fell 5.4%. It was down 0.2% from September.

The average sales price was also down last month for the eleventh time in the past twelve months, year-over-year. It fell 4%. On a positive note, it was up 1% compared to September.

The sales price to list price ratio dropped to 100% from 100.4%.

Home sales rose 13.2% from September, and they were up 5.2%, year-over-year. There were 814 homes sold in Santa Clara County last month. The average since 2000 is 987.

Inventory was down for the second month in a row, after being higher than the year before fifteen months in a row. It dropped 14.8% last month.

As of November 5th, there were 1,159 homes for sale in Santa Clara County. The average since January 2000 is 2,778.

Days of Inventory, or how long it would take to sell all homes listed for sale at the current rate of sales, fell ten days to 43 days compared to September. The average since 2003 is 89.

It is taking thirty-two days to sell a home. That is the time from when a home is listed for sale to when it goes into contract.

The median sales price for condos fell 4.7% from September, and, it was down 13.1% from last October.

The average sales price fell 2.5% from September, and, it was down 11.4% from last October.

The sales price to list price ratio stayed at 100.0% for the third month in a row.

Condo sales were up 21.5% year-over-year.

After being higher than the year before sixteen months in a row, condo inventory dropped 6.4% from last October.

As of November 5th, there were 510 condos for sale in Santa Clara County. The average since January 2000 is 757.

Days of inventory fell to forty-four from sixty-five.

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

It is taking thirty-five days to sell a condo.

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

VISIT
http://lauriehansen.rereport.com

Search for recent sales & listings in your neighborhood, or in the neighborhood where you are considering buying.
Third Time's The Charm?

Nov. 1, 2019 — Citing again "the implications of global developments for the economic outlook as well as muted inflation pressures", and that "uncertainties about this outlook" for continued modest economic growth remain, the Federal Reserve cut interest rates for a third time in three months, lowering the federal funds target rate to 1.5% from 1.75%, a level last seen back in March 2018.

While this change as widely expected by markets, the Fed has been struggling with exactly how to tell markets its future intentions for monetary policy without specifically tipping its hand. It did so in two ways: First, in the statement that accompanied the close of Wednesday's meeting, it removed the characterization that the central bank would "act as appropriate to sustain the expansion" in favor of a pledge that is would "monitor the implications of incoming information for the economic outlook as it assesses the appropriate path of the target range for the federal funds rate." As such, they committed to no specific policy action, but will dig through the data and determine what needs to be done.

Second, the Fed wanted to assuage any market fear or reaction that the next move for policy (whenever it may come) would be likely to be an increase. This was handled in the press conference after the meeting, where Fed Chair Jay Powell noted that [the FOMC] "would need to see a really significant move up in inflation that’s persistent before we would consider raising rates to address inflation concerns."

With no specific plans to cut rates again unless economic conditions significantly worsen and none to raise rates until inflation is persistently strong it would seem that we may be in for an extended pause by the Fed, who would likely prefer to move to the sidelines at this point.

We learned last week that sales of both new and existing homes tailed a little bit in September, tempered by rising prices, limited inventories and other considerations. Things may pick up a little bit as we close the year, though, as the National Association of Realtors reported that their Pending Home Sales Index rose by 1.5% in October to land at its high for the year to date.

As sales of existing homes are tallied in the month the title changes hands -- a period typically 30- to 60 days from the signing of a sales contract -- we might

Santa Clara County - October 2019

<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>
<th>Med</th>
<th>Ave</th>
<th>Sales</th>
<th>Pend</th>
<th>Inven</th>
<th>Prices</th>
</tr>
</thead>
<tbody>
<tr>
<td>SJC</td>
<td>$1,222,500</td>
<td>$1,533,470</td>
<td>814</td>
<td>881</td>
<td>1,159</td>
<td>43</td>
<td>100.0%</td>
<td>-5.4%</td>
<td>-4.0%</td>
<td>5.2%</td>
<td>7.6%</td>
<td>-14.8%</td>
<td>·</td>
</tr>
<tr>
<td>Campbell</td>
<td>$1,413,000</td>
<td>$1,501,730</td>
<td>29</td>
<td>19</td>
<td>34</td>
<td>35</td>
<td>99.9%</td>
<td>-5.5%</td>
<td>-2.0%</td>
<td>93.3%</td>
<td>-20.8%</td>
<td>0.0%</td>
<td>·</td>
</tr>
<tr>
<td>Cupertino</td>
<td>$2,120,000</td>
<td>$2,278,880</td>
<td>19</td>
<td>16</td>
<td>27</td>
<td>43</td>
<td>102.6%</td>
<td>-20.0%</td>
<td>-14.7%</td>
<td>-9.5%</td>
<td>-33.3%</td>
<td>0.0%</td>
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</tr>
<tr>
<td>Gilroy</td>
<td>$815,000</td>
<td>$899,069</td>
<td>47</td>
<td>61</td>
<td>94</td>
<td>60</td>
<td>95.2%</td>
<td>6.7%</td>
<td>5.2%</td>
<td>46.9%</td>
<td>-15.3%</td>
<td>27.0%</td>
<td>·</td>
</tr>
<tr>
<td>Los Altos</td>
<td>$3,340,000</td>
<td>$3,374,610</td>
<td>32</td>
<td>21</td>
<td>41</td>
<td>38</td>
<td>100.9%</td>
<td>-7.2%</td>
<td>-8.3%</td>
<td>28.0%</td>
<td>16.7%</td>
<td>36.7%</td>
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<tr>
<td>Los Altos Hills</td>
<td>$3,200,000</td>
<td>$3,200,000</td>
<td>10</td>
<td>10</td>
<td>40</td>
<td>1,200</td>
<td>105.5%</td>
<td>-34.0%</td>
<td>-34.0%</td>
<td>-50.0%</td>
<td>100.0%</td>
<td>90.5%</td>
<td>·</td>
</tr>
<tr>
<td>Los Gatos</td>
<td>$2,200,000</td>
<td>$2,192,800</td>
<td>31</td>
<td>43</td>
<td>111</td>
<td>107</td>
<td>96.7%</td>
<td>12.2%</td>
<td>3.3%</td>
<td>-18.4%</td>
<td>-29.5%</td>
<td>-3.5%</td>
<td>·</td>
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<tr>
<td>Manteca</td>
<td>$1,070,000</td>
<td>$1,094,420</td>
<td>20</td>
<td>22</td>
<td>26</td>
<td>30</td>
<td>96.6%</td>
<td>0.0%</td>
<td>-5.9%</td>
<td>-20.0%</td>
<td>-26.7%</td>
<td>-42.9%</td>
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<tr>
<td>Monte Sereno</td>
<td>$2,732,750</td>
<td>$3,019,220</td>
<td>6</td>
<td>4</td>
<td>9</td>
<td>45</td>
<td>98.1%</td>
<td>-39.3%</td>
<td>-32.9%</td>
<td>500.0%</td>
<td>100.0%</td>
<td>50.0%</td>
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<tr>
<td>Morgan Hill</td>
<td>$1,040,000</td>
<td>$1,098,730</td>
<td>41</td>
<td>48</td>
<td>85</td>
<td>62</td>
<td>98.0%</td>
<td>9.5%</td>
<td>3.3%</td>
<td>41.4%</td>
<td>15.0%</td>
<td>28.8%</td>
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<tr>
<td>Mountain View</td>
<td>$2,200,000</td>
<td>$2,352,570</td>
<td>21</td>
<td>21</td>
<td>22</td>
<td>31</td>
<td>102.3%</td>
<td>3.2%</td>
<td>5.5%</td>
<td>-4.5%</td>
<td>40.0%</td>
<td>-40.5%</td>
<td>·</td>
</tr>
<tr>
<td>Palo Alto</td>
<td>$2,300,000</td>
<td>$3,599,380</td>
<td>28</td>
<td>30</td>
<td>35</td>
<td>23</td>
<td>101.8%</td>
<td>6.3%</td>
<td>-0.2%</td>
<td>-20.0%</td>
<td>66.7%</td>
<td>32.8%</td>
<td>·</td>
</tr>
<tr>
<td>San Jose</td>
<td>$1,075,000</td>
<td>$1,171,300</td>
<td>399</td>
<td>443</td>
<td>441</td>
<td>33</td>
<td>100.1%</td>
<td>-6.5%</td>
<td>-2.5%</td>
<td>-3.2%</td>
<td>12.2%</td>
<td>-36.0%</td>
<td>·</td>
</tr>
<tr>
<td>Santa Clara</td>
<td>$1,219,000</td>
<td>$1,246,110</td>
<td>46</td>
<td>55</td>
<td>35</td>
<td>23</td>
<td>100.0%</td>
<td>-6.6%</td>
<td>-10.2%</td>
<td>9.5%</td>
<td>44.7%</td>
<td>-45.3%</td>
<td>·</td>
</tr>
<tr>
<td>Saratoga</td>
<td>$2,851,000</td>
<td>$2,938,950</td>
<td>65</td>
<td>26</td>
<td>24</td>
<td>55</td>
<td>98.5%</td>
<td>2.0%</td>
<td>13.7%</td>
<td>4.0%</td>
<td>-7.7%</td>
<td>25.0%</td>
<td>·</td>
</tr>
<tr>
<td>Sunnyvale</td>
<td>$1,675,000</td>
<td>$1,699,330</td>
<td>55</td>
<td>52</td>
<td>32</td>
<td>17</td>
<td>101.8%</td>
<td>-6.0%</td>
<td>-7.3%</td>
<td>10.0%</td>
<td>2.0%</td>
<td>-46.7%</td>
<td>·</td>
</tr>
</tbody>
</table>

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lhausen@interorealestate.com
CA BRE #00757662
Market Statistics

Trends at a Glance (Single-family Homes)

<table>
<thead>
<tr>
<th>Oct 19</th>
<th>Month %</th>
<th>Sep 19</th>
<th>Year %</th>
<th>Oct 18</th>
</tr>
</thead>
<tbody>
<tr>
<td>Median Price</td>
<td>$1,222,500</td>
<td>-0.2%</td>
<td>$1,225,000</td>
<td>-5.4%</td>
</tr>
<tr>
<td>Average Price</td>
<td>$1,533,470</td>
<td>1.0%</td>
<td>$1,518,670</td>
<td>-4.0%</td>
</tr>
<tr>
<td>Home Sales</td>
<td>814</td>
<td>13.2%</td>
<td>719</td>
<td>5.2%</td>
</tr>
<tr>
<td>Pending Sales</td>
<td>881</td>
<td>-1.3%</td>
<td>893</td>
<td>7.6%</td>
</tr>
<tr>
<td>Active Listings</td>
<td>1,159</td>
<td>-11.7%</td>
<td>1,413</td>
<td>-14.8%</td>
</tr>
<tr>
<td>Sale/List Price Ratio</td>
<td>100.0%</td>
<td>-0.4%</td>
<td>100.4%</td>
<td>-2.0%</td>
</tr>
<tr>
<td>Days on Market</td>
<td>32</td>
<td>-7.0%</td>
<td>34</td>
<td>21.8%</td>
</tr>
<tr>
<td>Days of Inventory</td>
<td>43</td>
<td>-19.3%</td>
<td>53</td>
<td>-19.0%</td>
</tr>
</tbody>
</table>

Trends at a Glance (Condominiums)

<table>
<thead>
<tr>
<th>Oct 19</th>
<th>Month %</th>
<th>Sep 19</th>
<th>Year %</th>
<th>Oct 18</th>
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</thead>
<tbody>
<tr>
<td>Median Price</td>
<td>$805,000</td>
<td>-4.7%</td>
<td>$845,000</td>
<td>-13.1%</td>
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<tr>
<td>Average Price</td>
<td>$865,502</td>
<td>-2.5%</td>
<td>$887,944</td>
<td>-11.4%</td>
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<tr>
<td>Home Sales</td>
<td>350</td>
<td>26.4%</td>
<td>277</td>
<td>21.5%</td>
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<tr>
<td>Pending Sales</td>
<td>407</td>
<td>2.0%</td>
<td>399</td>
<td>24.5%</td>
</tr>
<tr>
<td>Active Listings</td>
<td>510</td>
<td>-17.3%</td>
<td>617</td>
<td>-6.4%</td>
</tr>
<tr>
<td>Sale/List Price Ratio</td>
<td>100.0%</td>
<td>0.0%</td>
<td>100.0%</td>
<td>-3.1%</td>
</tr>
<tr>
<td>Days on Market</td>
<td>35</td>
<td>5.2%</td>
<td>33</td>
<td>67.5%</td>
</tr>
<tr>
<td>Days of Inventory</td>
<td>44</td>
<td>-32.3%</td>
<td>65</td>
<td>-23.0%</td>
</tr>
</tbody>
</table>

Santa Clara County Condos - Median & Average Prices & Sales

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

<table>
<thead>
<tr>
<th>Prices</th>
<th>8</th>
<th>9</th>
<th>10</th>
</tr>
</thead>
<tbody>
<tr>
<td>$110k</td>
<td>$100k</td>
<td>$90k</td>
<td></td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>Prices</th>
<th>11</th>
<th>12</th>
<th>13</th>
</tr>
</thead>
<tbody>
<tr>
<td>$80k</td>
<td>$70k</td>
<td>$60k</td>
<td></td>
</tr>
</tbody>
</table>

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.

Sales Price to list price ratio or the price paid for the property divided by the asking price.

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.
Seasons Greetings
From the Hansen Home Team

May we extend our warmest wishes to you for a happy holiday season and a wonderful new year!

A special thank you to all of you who either referred someone to us or hired us to represent you in a property sale or purchase this year. We sincerely appreciate your business.

In these challenging times, experience and knowledge are the keys to a successful real estate transaction. We hope you’ll think of us to help you attain your real estate goals in the future. We’re committed to providing you, your family, and friends, with the very best service and results. We offer FREE staging, marketing and competitive rates when getting your home ready for the market. We work with you to obtain the highest possible price with the least inconvenience to you.

May you all be blessed with health, wealth, and much happiness in the year to come! Nothing makes us happier than helping your dreams come true. For all of your real estate needs call us anytime at 408-218-6222.

The Hansen Home Team
Laurie, Paul, Michelle, Jeff, Melanie & Cory

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