CANDIDATES NEEDED!
The Annual Fall Election Meeting will be Thursday, September 19. There will be 4 open board positions up for election. All Directors will be elected to a term of two years. If you are interested in making a difference in the success of our Club, please submit a candidacy letter by Wednesday, August 7.
Candidacy letters should be a single paragraph statement not to exceed 300 words in length. We prefer that candidacy letters are submitted via email to office@ranchosantateresa.org with the subject line “Candidacy Letter.” You can also drop off a hard copy to the Club mailbox located on the stairs up to the Hall at 286 Sorrento Way.
The invitation to the Fall membership meeting will be sent out via first-class mail no less than 30 days prior to the meeting. Voting procedure and ballots will be mailed if more candidates than open positions. If we do not have more candidates than open position the election will be eliminated and all candidates will automatically appointed. If a vote is required, expect to find your ballot in your mailbox around Friday, August 16.
We may need volunteers to count ballots the evening of Thursday, September 19. Let us know if you are interested in volunteering; contact the office if you can help out.

UPCOMING EVENTS
There are several great events at the club in the next few months. Please see inside the newsletter for more information on National Night Out - August 6 (page 4), the next monthly Poker Night - August 16 (page 5), our annual Labor Day Party - Sept 2 (page 4), and Oktoberfest - October 12 (page 4).

FREE TENNIS LESSONS
We have negotiated a deal with Tom Le of NorCal Tennis Academy to provide a limited quantity of free lessons for our members, beginning in September. Please contact Amy at office@ranchosantateresa.org to get your child’s name on the list. We will be dividing the lessons among interested families.

THIRD QUARTER DUES ARE NOW PAST DUE
Third Quarter dues were due on July 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 last day 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.

It is vital that the club keeps current records of its members. If your household members or mailing address have changed, or the club does not have your email address, please call or email the office with an update.

ranchosantateresa.org • www.facebook.com/RanchoST
286 Sorrento Way, San Jose, CA 95119 • phone 408-227-5758 • fax 408-225-6325 • office@ranchosantateresa.org
General Club Information

BOARD OF DIRECTORS
Dirk Seidel, President
Terrie Jacopi, Vice President
Vic Haddad, Treasurer
Michael Kirtland, Co-Treasurer
Arian Collen, Secretary
John O’Byrne, Board Member
Nick Toprani, Board Member
directors@ranchosantateresa.org

NEXT BOARD MEETING
Monday, August 19, 7 pm
in the Club Lounge

OFFICE STAFF
Luke Brown, Facilities Manager
Amy Raczkowski, Office Coordinator
office@ranchosantateresa.org
Christine Francis, Club Coordinator
clubmanager@ranchosantateresa.org
Kylie Watanabe, Swim Lesson Coordinator
swim.instructor@ranchosantateresa.org

AUGUST OFFICE HOURS
Mon, Tues & Fri
10 am - Noon
When the main pool is open, the
Senior Lifeguard on duty can
also assist you. Forms and payments
can be given to the staff to pass
on to the Office Coordinator.

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!

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
President’s Letter

Hello Rancho Members,

I hope some of you had the opportunity to attend our annual Independence Day celebration. We had plenty of people at the pool, enjoying games, music and a cold splash. We are aware of a couple of hiccups we had during this busy day and implemented some corrective actions. First, to prevent the migration of kids at the beginning of the 10 minute break, we eliminated this break for the rest of the season and will leave the main pool open. Please keep in mind that jumping, diving and splashing is not allowed at the Back Pool any time. Unfortunately during Independence Day we had to close the wading pool due to a “code brown” which put additional stress on the back pool. We count on every member’s understanding to leave the back pool area a quiet zone for all members. We hope that the change to eliminate the break at the main pool will show the expected results. We already saw some improvements. Second, we hired back an experienced staff member to improve the cleanliness at our club and provide additional guidance to our fabulous summer staff. Third, for our upcoming Labor Day event we hired a new DJ.

We faced an unforeseen closure of our facility due to a main water line break which disabled all bathrooms. Due to the high cost of the repair we were required to obtain multiple bids to make the best decision for the club. We appreciate your understanding and patience. The leak has now been stopped but further plumbing work will be scheduled in the fall once the pool closes for the season.

I am happy to announce that we were able to negotiate a deal with NorCal Tennis Academy to provide a limited number of free tennis lessons to our member kids. Please contact the office via email at office@ranchosantateresa.org to get your name on the list. We will make sure that the tennis lessons are equally distributed among all members.

Our upcoming fall membership meeting is scheduled for September 19th. We have 4 board members up for election. If you are interested in joining the Board of Directors please submit your candidacy letter (See more details on the front page of this newsletter). You will receive an invitation for this meeting in the mail by mid-August. According to our by-laws we will only have an election if we have more candidates than available board positions.

Lastly, we are planning an Octoberfest on October 19th. We are in the early stage but would like to get a first idea how many people are interested. If you are, please send an email to office@ranchosantateresa.org with the amount of people who want to join. This is non-binding we just want to have some idea for our planning.

If you have suggestions how to make our club even more enjoyable please let us know by sending an email to directors@ranchosantateresa.org.

That’s it for now, enjoy the rest of the summer!

Sincerely yours,
Dirk Seidel, President

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CLUB ACCESS UPDATE

Please be aware that the old gate code has been disabled; you will need your key fob for access to the club. If you have not yet received your fob, the office and/or lifeguarding staff can help you whenever the pool is open. You will need to be up to date on your dues and fill out a new household data sheet if there is not a current one on file. All eligible members of the household (ages 14 and up) will need to take a photo and sign the waiver for their own fob.
Upcoming Events

NATIONAL NIGHT OUT
RSTSRC will once again participate in National Night Out. This year’s event is Tuesday, August 6. Join us from 5 to 7 pm to get to know your neighbors and strengthen the Rancho community while enjoying some fun games. Root beer floats and watermelon will be served.
5:00 Limbo Contest
6:00 Water Balloon Toss
7:00 Oreo Face Race

OKTOBERFEST 2019
We are beginning to plan for this year’s event and are hoping to get some feedback from the RSTSRC community. Would members prefer to pay around $45 a person so we can provide a caterer again this year, or would making the event a potluck where people sign up to bring various German dishes make it a more accessible occasion? Please e-mail Christine at clubmanager@ranchosantateresa.org if you are interested in attending and which you would prefer. This RSVP is not binding; we are currently just looking for a consensus to help us move forward with preparations.
Monthly Events

POKER NIGHT
Due to the positive feedback from our first event in July, we are making Poker Night a regular event, to be held on the third Friday of each month. 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). RSVP to Amy at office@ranchosantateresa.org so we can get a general idea of expected attendance.

Upcoming Dates: 8/16, 9/20, 10/18, 11/15, 12/20

Free Weekly Activities

MOVIE NIGHTS
Join us for the last two outdoor Movie Nights of the year on August 2 and 9!
Settle in on the pool deck around 8:15 and enjoy family-friendly movies and free popcorn as soon as the sun goes down. Check the poster in the office window to see the movie of the week.

EVENING LAP SWIM
SUMMER HOURS
Monday - Thursday • 8 - 9 pm
Friday • 9-10 pm until Aug 9
Friday • 8-10 pm starting Aug 16
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.
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!

September Events

LABOR DAY PARTY
Come down for our last party of the summer! Enjoy a day of games and snacks with the Rancho community on Monday, September 2, starting at 12:30 pm. Family-friendly music will be provided by A Sound Enterprise DJs.
Activity schedule below.

LABOR DAY
Activities
1:30 pm
Where’s the Worm?
2:30 pm
Biggest Splash Contest
3:30 pm
Scavenger Hunt
4:30 pm
Inner Tube Bullseye
5:30 pm
Sea Horse Relay
6:30 pm
Glow Stick Dive

Tag Your Pix #RanchoLaborDay
The Santa Teresa Sea Otters, under our amazing Coaching staff of Les Greenwood, Jerry Bozzo, Joey Wycoff, and Enrique Munguia, demonstrated their grace, teamwork, and sportsmanship by winning 2019 Dual Meet Championship! We are now eight-time Dual Meet Champions. Congratulations, also, to Shadow Brook, for their Cabana League Champs win!

We had much to celebrate at our Award’s Night - each swimmer received a trophy, and many swimmers received ribbons and medals from CHAMPS. Awards in each age group were given for Most Improved, 2nd High Point and High Point, for the Dual Meet season.

Sea Otter swimmers Kameron Kleiner and Mia White were awarded team MVP, having earned the most individual points, for girls and boys, over the dual meet season. Emery Fusilero and Joseph Eswine received the Coaches’ Award for being the girl and boy who best exemplify Sea Otters Spirit!

Congratulations to Lucas Chavez Meyles, Andrew Crabtree, Ethan Fusilero, Emma Greenwood, Jarrett Hampel, Alexander Truong, McKenna Valenta, and Mia White, for setting Sea Otters or League records at the Championship meet.

The Sea Otters also said good-bye to Senior swimmers Lucas Chavez Meyles, Ethan Fusilero, Jarrett Hampel, Gwen King, Logan Meline, Ignacio Munguia, Minh Pham, Daniel Ramm, Lili Rodrigues, Bella Ruzsa, Ashlyn Varga and Kylie Watanabe, all of whom earned their Lifetime Achievement Clocks for swimming on the team for seven + years. (Photo featured on front page of the Newsletter.)

The Sea Otters also want to recognize our four Tom Ruzsa Volunteer of the Year nominees – Brian Jeung, Rano Perrizo, Bryan Phipps and Dave Rodrigues – with Brian and Bryan receiving the duo honor as Volunteers of the Year, this season. Thank you all for going above and beyond what it means to support our team and community. We also want to thank all the parents, coaches, community members, and the Rancho Board, for your continued support of our neighborhood swim team! We are excited for our future and appreciate all of you.

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

The Santa Teresa Sea Otters are a Non-Profit Organization.

CLASSES AVAILABLE
AQUA FITNESS & STRENGTH AND STRETCH
CURRENT SESSION: July 30 - Sept 5
12 Classes • 6 to 7 pm • Tues: S&S, Thurs: Aqua
$65 members / $75 non-members / $45 for just S&S or just Aqua (payable in advance)
Contact Sandra - 408-205-8368 or sandra.godsdivincreation@comcast.net
25-Year Certified Fitness Instructor
Bring 3- to 10-lb weights and a floor mat for S&S.

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
Book Sale

Santa Teresa Public Library

290 International Circle
Off of Santa Teresa Blvd

September 7th
10am-4pm
All kinds of Books and Media-Great Prices!!
Most under $1

Sponsored by Friends of Santa Teresa Library
info at: friendsofst@comcast.net
**Summarized Profit & Loss Budget vs Actual**  
**January - June 2019**

<table>
<thead>
<tr>
<th>Ordinary Income/Expense</th>
<th>Jan - Jun 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>193,353.40</td>
<td>192,300.00</td>
<td>1,053.40</td>
<td>100.55%</td>
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<tr>
<td>4100 · Member Lesson Income</td>
<td>13,556.50</td>
<td>9,078.50</td>
<td>4,478.00</td>
<td>149.33%</td>
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<tr>
<td>4200 · Nonmember Lesson Income</td>
<td>26,145.50</td>
<td>21,985.00</td>
<td>4,160.50</td>
<td>118.92%</td>
</tr>
<tr>
<td>4300 · Member Rental Income</td>
<td>5,918.50</td>
<td>5,447.00</td>
<td>471.50</td>
<td>108.66%</td>
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<tr>
<td>4500 · Interest on Operating Funds</td>
<td>1,691.16</td>
<td>996.00</td>
<td>695.16</td>
<td>169.8%</td>
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<tr>
<td>4600 · Social Event Income</td>
<td>271.05</td>
<td>465.00</td>
<td>(193.95)</td>
<td>58.29%</td>
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<tr>
<td>4800 · Other Ordinary Income</td>
<td>3,550.00</td>
<td>990.00</td>
<td>2,560.00</td>
<td>358.59%</td>
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<tr>
<td><strong>Total Income</strong></td>
<td>244,486.11</td>
<td>231,261.50</td>
<td>13,224.61</td>
<td>105.72%</td>
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<tr>
<td><strong>Expense</strong></td>
<td></td>
<td></td>
<td></td>
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</tr>
<tr>
<td>5000 · Gross Payroll</td>
<td>32,544.91</td>
<td>37,330.00</td>
<td>(4,785.09)</td>
<td>87.18%</td>
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<tr>
<td>5100 · Payroll Related Expenses</td>
<td>7,175.45</td>
<td>6,583.85</td>
<td>591.60</td>
<td>108.99%</td>
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<tr>
<td>5200 · Member Lesson Expenses</td>
<td>10.56</td>
<td>0.00</td>
<td>10.56</td>
<td>100.0%</td>
</tr>
<tr>
<td>5600 · Social Event Expenses</td>
<td>3,113.74</td>
<td>2,545.07</td>
<td>568.67</td>
<td>122.34%</td>
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<tr>
<td>5800 · Other Member Services</td>
<td>2,448.04</td>
<td>2,836.00</td>
<td>(387.96)</td>
<td>86.32%</td>
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<tr>
<td>6000 · Professional Services</td>
<td>3,675.00</td>
<td>8,270.00</td>
<td>(4,595.00)</td>
<td>44.44%</td>
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<tr>
<td>6100 · Other Outside Services</td>
<td>16,425.50</td>
<td>14,837.00</td>
<td>1,588.50</td>
<td>110.71%</td>
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<tr>
<td>6200 · Insurance</td>
<td>13,913.46</td>
<td>14,148.00</td>
<td>(234.54)</td>
<td>98.34%</td>
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<tr>
<td>6300 · Bank Fees</td>
<td>170.45</td>
<td>120.00</td>
<td>50.45</td>
<td>142.04%</td>
</tr>
<tr>
<td>6500 · General Office Expenses</td>
<td>3,922.85</td>
<td>5,450.99</td>
<td>(1,528.14)</td>
<td>71.97%</td>
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<tr>
<td>6800 · Taxes and Licenses</td>
<td>2,177.00</td>
<td>7,177.00</td>
<td>(5,000.00)</td>
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<tr>
<td>7000 · Building and Hall Maintenance</td>
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<td>10,476.00</td>
<td>(4,551.36)</td>
<td>56.55%</td>
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<tr>
<td>7100 · Pool Maintenance</td>
<td>6,353.72</td>
<td>5,485.00</td>
<td>868.72</td>
<td>115.84%</td>
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<td>7200 · Utilities</td>
<td>32,544.34</td>
<td>32,809.00</td>
<td>(264.66)</td>
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<tr>
<td>7300 · Reserve Funding</td>
<td>28,746.00</td>
<td>28,746.00</td>
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<tr>
<td><strong>Total Expense</strong></td>
<td>159,145.66</td>
<td>176,813.91</td>
<td>(17,668.25)</td>
<td>90.01%</td>
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<td><strong>Net Income/Expense</strong></td>
<td>85,340.45</td>
<td>54,447.59</td>
<td>30,892.86</td>
<td>156.74%</td>
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<td>SUN</td>
<td>MON</td>
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<td><strong>CORRECTED</strong></td>
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<td><strong>POOL HOURS indicated in bold red</strong></td>
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<td>5</td>
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<tr>
<td><strong>Tennis</strong> 4-8 pm</td>
<td><strong>Tennis</strong> 4-8 pm</td>
<td><strong>National Night Out</strong> 5-7 pm</td>
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<td><strong>Tennis</strong> 4-8 pm</td>
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<td><strong>Lap Swim</strong> 8-10 pm</td>
<td><strong>Lap Swim</strong> 8-10 pm</td>
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<td><strong>Hall Rental</strong></td>
<td><strong>Tennis</strong> 4-8 pm <strong>Board Mtg 7 pm Lounge</strong></td>
<td><strong>S &amp; S</strong> 6-7 pm</td>
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</tbody>
</table>

**POOL HOURS indicated in bold red**

- 4-8 pm
- 6-7 pm
- 8-10 pm

**Hall Rental**

- 10 am
Home Prices & Sales Continue to be Weak

The median sales price for single-family, re-sale homes in June was down for the fifth month in a row and seven of the past eight months, year-over-year. It fell 4.1%. The average sales price was down for the eighth month a row. It fell 4.5%.

The sales price to list price ratio dropped to 101.6% from 102.2%.

Home sales dropped 17.6% from May, and they were down, year-over-year, for the fourteenth month in a row: 16.4%. There were 817 homes sold in Santa Clara County last month. The average since 2000 is 987.

Inventory continues to expand. It has been higher than the year before thirteen months in a row. Last month, it was up 42% over last year.

Days of Inventory, or how long it would take to sell all homes listed for sale at the current rate of sales, gained ten days to 54 days compared to May. The average since 2003 is 89.

As of July 5th, there were 1,514 homes for sale in Santa Clara County. The average since January 2000 is 2,778.

It is taking twenty-four days to sell a home. That is the time from when a home is listed to when it goes into contract.

Prices for re-sale condos were up last month from the month before but were down year-over-year. Sales prices for condos have been lower than the year before seven months in a row.

The sales price to list price ratio was 101.3%.

Condo sales were down 21.2% year-over-year.

Inventory continues to expand. It has been higher than the year before thirteen months in a row.

As of July 5th, there were 697 condos for sale in Santa Clara County. The average since January 2000 is 757.

Days of inventory rose to sixty-eight.

It took an average of twenty-eight days to sell a condo last month.

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

Santa Clara County Homes: Sales Price/Listing Price Ratio

Search for recent sales & listings in your neighborhood, or in the neighborhood where you are considering buying.
**Summer Simmer For Rates, Markets**

June 28, 2019 — As the calendar page turns this coming week, we close the books on the first half of 2019, which was certainly an eventful period. Typically, around the Independence Day holiday, markets seem to become much quieter, and often settle in to the doldrums for a while until the Labor Day wake up call to resume normal activity.

That seems less likely to be the case this year, as there is a rather pronounced expectation that the Fed will be cutting short-term interest rates at its July 31 meeting. However, we may have at least a couple of weeks of mellow activity, and perhaps the first inklings of this in the last couple of days, as both equity markets and bond markets held fairly stable. Provided the economic news that due out over the next couple of days and possibly a longer period is considered, we might see a more settled period run for a couple of weeks until we begin to close in on the next Fed meeting.

That would be good, given that major equity indexes just completed their best June in about 80 years and also that mortgage rates are presently at about 2.5-year lows — and both arguably because the Fed has stood pat this year despite being pressured politically, by a changing economic climate, challenged by low inflation and ever-changing trade and tariff policies that may disturb expected trends to unknown degrees.

Sales of new homes continued to lackluster in May with a muted annual sales pace of 626,000. Weakness in the Northeast and especially the West pulled sales down by 7.8% compared to April (itself a decline from March). Although higher interest rates certainly won’t help housing sales, the reality is that lower rates aren’t a cure-all for them either — the issue is more about the availability of desirable, affordable homes to buy in markets that need them than the price of mortgage money. For existing homes, it’s a lack of inventory and high prices; for new homes, it’s more likely that typically higher prices and new stock being built outside of the most desirable areas or at a greater commuting distance from center-city jobs that are keeping sales from gaining traction. In turn, this is keeping builders from starting homes at a rate where prices would stabilize.

**Santa Clara County Homes - Median & Average Prices & Sales**

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

---

**Santa Clara County - June 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>
</tr>
</thead>
<tbody>
<tr>
<td>SCC</td>
<td>$1,345,000</td>
<td>$1,836,240</td>
<td>817</td>
<td>984</td>
<td>1,514</td>
<td>54</td>
<td>101.6</td>
<td>-4.1%</td>
<td>-4.5%</td>
<td>-16.4%</td>
<td>5.8%</td>
<td>42.0%</td>
</tr>
<tr>
<td>Campbell</td>
<td>$1,440,000</td>
<td>$1,529,570</td>
<td>23</td>
<td>24</td>
<td>49</td>
<td>62</td>
<td>101.1</td>
<td>-7.1%</td>
<td>-3.6%</td>
<td>-20.7%</td>
<td>-7.7%</td>
<td>53.1%</td>
</tr>
<tr>
<td>Cupertino</td>
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<td>$2,341,530</td>
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<td>26</td>
<td>29</td>
<td>35</td>
<td>102.1</td>
<td>-6.4%</td>
<td>-7.3%</td>
<td>9.1%</td>
<td>13.0%</td>
<td>-14.7%</td>
</tr>
<tr>
<td>Gilroy</td>
<td>$772,000</td>
<td>$930,126</td>
<td>39</td>
<td>69</td>
<td>100</td>
<td>74</td>
<td>99.8%</td>
<td>-6.0%</td>
<td>-1.6%</td>
<td>-27.8%</td>
<td>4.5%</td>
<td>61.3%</td>
</tr>
<tr>
<td>Los Altos</td>
<td>$3,295,000</td>
<td>$3,429,030</td>
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<td>33</td>
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<td>41</td>
<td>100.1</td>
<td>-3.3%</td>
<td>-7.3%</td>
<td>10.7%</td>
<td>57.1%</td>
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<tr>
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<td>$4,826,980</td>
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<td>29</td>
<td>105</td>
<td>98.4%</td>
<td>-4.3%</td>
<td>-9.9%</td>
<td>100.0%</td>
<td>-25.0%</td>
<td>38.1%</td>
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<tr>
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<td>83</td>
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<td>-8.5%</td>
<td>-0.5%</td>
<td>-22.6%</td>
<td>-9.1%</td>
<td>16.8%</td>
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<tr>
<td>Milpitas</td>
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<td>$1,171,340</td>
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<td>36</td>
<td>50</td>
<td>103.5</td>
<td>-6.1%</td>
<td>-5.4%</td>
<td>-22.2%</td>
<td>18.5%</td>
<td>9.1%</td>
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<tr>
<td>Monte Sereno</td>
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<td>$3,191,670</td>
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<td>5</td>
<td>16</td>
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<td>50.0%</td>
<td>-16.7%</td>
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<td>Morgan Hill</td>
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<td>4.4%</td>
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<tr>
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<td>$2,307,840</td>
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<td>21</td>
<td>33</td>
<td>53</td>
<td>101.1</td>
<td>5.5%</td>
<td>-6.0%</td>
<td>-14.3%</td>
<td>0.0%</td>
<td>32.0%</td>
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<td>678</td>
<td>48</td>
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<td>6.5%</td>
<td>-5.6%</td>
<td>-18.6%</td>
<td>3.4%</td>
<td>39.8%</td>
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<tr>
<td>Santa Clara</td>
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<td>$1,433,130</td>
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<td>53</td>
<td>70</td>
<td>50</td>
<td>103.6</td>
<td>-10.7%</td>
<td>-10.0%</td>
<td>-33.9%</td>
<td>-3.6%</td>
<td>29.6%</td>
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<tr>
<td>Saratoga</td>
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<td>$3,129,040</td>
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<td>34</td>
<td>63</td>
<td>76</td>
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<td>Sunnyvale</td>
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<td>60</td>
<td>31</td>
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<td>-10.4%</td>
<td>-3.6%</td>
<td>3.7%</td>
<td>-2.6%</td>
<td>30.4%</td>
</tr>
</tbody>
</table>

Laurie Hansen
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lhansen@interorealstate.com
CA BRE #00757622
Local Market Trends | Santa Clara County | July 2019

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CA BRE #00757062

Market Statistics

Trends at a Glance
(Single-family Homes)

<table>
<thead>
<tr>
<th></th>
<th>Jun 19</th>
<th>Month %</th>
<th>May 19</th>
<th>Year %</th>
<th>Jun 18</th>
</tr>
</thead>
<tbody>
<tr>
<td>Median Price</td>
<td>$1,345,000</td>
<td>0.5%</td>
<td>$1,338,000</td>
<td>-4.1%</td>
<td>$1,402,000</td>
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<tr>
<td>Average Price</td>
<td>$1,636,240</td>
<td>-0.4%</td>
<td>$1,642,540</td>
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<td>$1,712,500</td>
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<tr>
<td>Home Sales</td>
<td>817</td>
<td>-17.6%</td>
<td>991</td>
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<td>977</td>
</tr>
<tr>
<td>Pending Sales</td>
<td>984</td>
<td>-3.4%</td>
<td>1,019</td>
<td>5.8%</td>
<td>930</td>
</tr>
<tr>
<td>Active Listings</td>
<td>1,514</td>
<td>4.4%</td>
<td>1,450</td>
<td>42.0%</td>
<td>1,066</td>
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<tr>
<td>Sale/List Price Ratio</td>
<td>101.6%</td>
<td>-0.5%</td>
<td>102.2%</td>
<td>-5.7%</td>
<td>107.8%</td>
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<tr>
<td>Days on Market</td>
<td>24</td>
<td>4.5%</td>
<td>23</td>
<td>44.4%</td>
<td>17</td>
</tr>
<tr>
<td>Days of Inventory</td>
<td>54</td>
<td>22.4%</td>
<td>44</td>
<td>69.8%</td>
<td>32</td>
</tr>
</tbody>
</table>

(Condominiums)

<table>
<thead>
<tr>
<th></th>
<th>Jun 19</th>
<th>Month %</th>
<th>May 19</th>
<th>Year %</th>
<th>Jun 18</th>
</tr>
</thead>
<tbody>
<tr>
<td>Median Price</td>
<td>$890,000</td>
<td>4.0%</td>
<td>$855,800</td>
<td>-3.8%</td>
<td>$925,000</td>
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<tr>
<td>Average Price</td>
<td>$995,137</td>
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<td>$995,291</td>
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<tr>
<td>Home Sales</td>
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<tr>
<td>Pending Sales</td>
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<td>Active Listings</td>
<td>697</td>
<td>7.6%</td>
<td>648</td>
<td>130.8%</td>
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</tr>
<tr>
<td>Sale/List Price Ratio</td>
<td>101.3%</td>
<td>0.0%</td>
<td>101.3%</td>
<td>-5.1%</td>
<td>110.3%</td>
</tr>
<tr>
<td>Days on Market</td>
<td>28</td>
<td>19.5%</td>
<td>24</td>
<td>115.0%</td>
<td>13</td>
</tr>
<tr>
<td>Days of Inventory</td>
<td>68</td>
<td>34.1%</td>
<td>51</td>
<td>193.0%</td>
<td>23</td>
</tr>
</tbody>
</table>

If your property is listed with a real estate broker, please disregard. It is not our intention to solicit the offerings of other real estate brokers. We are happy to work with them and cooperate fully.

Based on information from MLS Listings, Inc. Due to MLS reporting and allowable reporting policy, the data is only informational and may not be completely accurate. Therefore, we do not guarantee the data accuracy.

Data maintained by the MLS may not reflect all real estate activity in the market.

Santa Clara County Condos - Median & Average Prices & Sales
(3-month moving average—price in $000’s)

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 hasn’t closed escrow.

Inven
Number of properties actively for sale as of the last day of the month.