ILLUMINATE PROPERTIES

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THE REAL ESTATE REPORT

LOCAL MARKET TRENDS | SAN MATEO COUNTY | AUGUST 2026

Home Prices & Sales Up in July

Sales of single-family, resale homes in San Mateo County rose 1% in July, year-over-year. There were 305 homes sold in San Mateo County last month. The average since 2000 is 398.

The median sales price for single-family, resale homes was $2,200,000. It was up 7.2% compared to last year.

The average sales price rose 15.1% year-over-year.

The sales price to list price ratio fell from 106.5% to 106.3%.

Inventory of single-family resale homes was down 22.9% compared to last year. As of August 5th, there were 316 homes for sale in San Mateo County. The average since January 2000 is 1,287.

Days of Inventory, or the amount of time it would take to sell all homes for sale divided by how many homes have sold, rose four days to thirty-one days.

It took twenty-four days, on average, to sell a home last month. That is the time from when a home is listed to when it goes into contract.

The median sales price for resale condos was up 1.2% year-over-year.

Year-over-year, the average sales price was down 6.4%.

Condo sales were up 11.8% year-over-year. There were 85 condos sold last month. The average since January 2003 is 122.

Inventory was down 17.9% year-over-year.

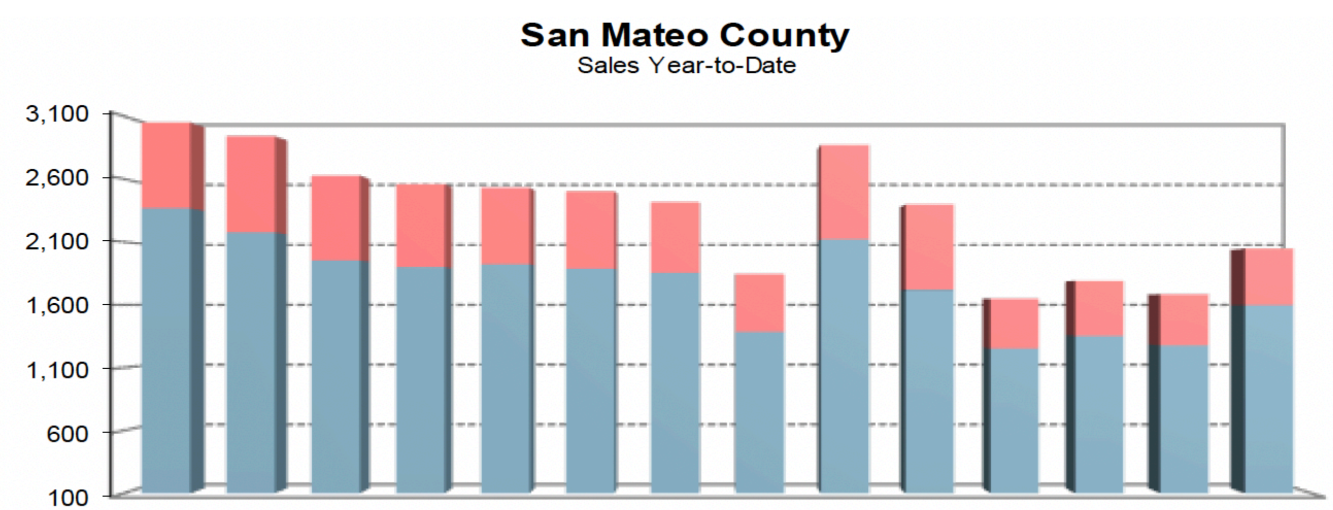
As of August 5th, there were 188 condos for sale in San Mateo County. The average since January 2003 is 350.

Days of inventory fell from seventy-three to sixty.

It took an average of forty-six days to sell a condo last month.

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

Also, if you would like to know what's going on in your neighborhood, go to my online report and create a Recent Sales & Listings report.



	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Series2	683	766	676	661	609	616	563	461	750	677	398	437	406	450
Series1	2,367	2,175	1,952	1,899	1,923	1,887	1,854	1,384	2,120	1,721	1,251	1,353	1,277	1,597

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Divided, Fed Stands Pat

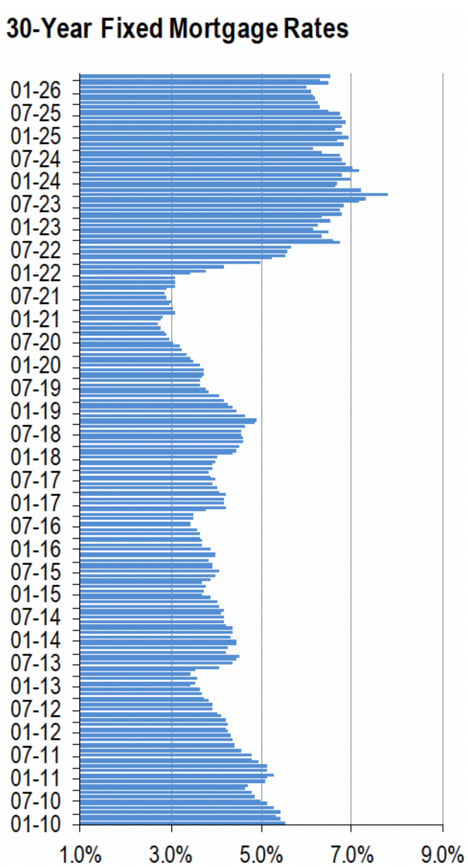
July 31, 2026 -- The Federal Reserve made no move at its July FOMC meeting this week, but that doesn't mean that interest rates aren't moving. They are, and at least for longer-term interest rates, the direction is up.

That's certainly not what folks looking to buy homes or refinance want to hear, but the Fed doesn't have direct control over anything beyond a few key short-term monetary policy rates, such as the federal funds rate, discount window borrowing rate and the interest rate it pays banks to park reserves with the central bank. All others are dictated by investors.

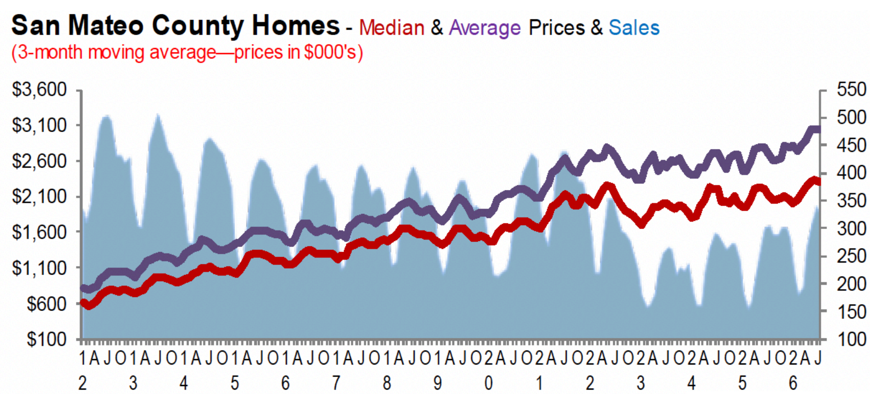
That the Fed did not increase the rates it controls appeared to disappoint the bond market, who seem to be questioning the Fed's resolve to get inflation under control and headed back down toward target. The longest of the long bonds -- 30-year Treasuries -- surged higher after the meeting, and is currently perched near 19-year highs. This move also helped push up the yield on the influential 10-year Treasury, and this will translate into firmer 30-year fixed mortgage rates, which are already at about a one-year high.

Although the top-line GDP number for the second quarter didn't show it, the economy is doing okay. The 1.5% growth rate for the period came in rather lower than expected, but a fair bit of the decrease was due to the impact of a surge of imports during the period and a drawdown in inventory levels, both of which subtract from the growth calculation. Overall consumption picked up considerably, posting its strongest rate since last year's third quarter, so the consumer held up pretty well. Fixed investment also contributed at a solid pace -- even residential investment, which had shrunk for five consecutive quarters. Price pressures for the period were mixed; overall PCE rose from 4.6% in the first quarter to 5.1% in the second, driven by higher energy costs. Absent those (and food costs),

(Continued on page 4)



The chart above shows the National monthly average for 30-year fixed rate mortgages as compiled by http://www.freddiemac.com/.



San Mateo County - July 2026													
Single-Family Homes								% Change from Year Before				
	Prices							Prices				
Cities	Median	Average	Sales	Pend	Inven	DOI	SP/LP	Med	Ave	Sales	Pend'	Inven'
SMC	$ 2,200,000	$ 2,996,140	305	211	316	31	106.3%	7.2%	15.1%	1.0%	-10.6%	-22.9%
Atherton	$ 10,530,000	$ 12,894,400	9	0	8	27	112.3%	-9.2%	4.5%	200.0%	33.3%	-20.0%
Belmont	$ 2,200,000	$ 2,335,620	13	7	14	32	103.8%	-11.3%	-10.1%	18.2%	-50.0%	133.3%
Brisbane	$ 1,842,500	$ 1,842,500	2	4	2	30	123.9%	21.2%	38.2%	33.3%	0.0%	-60.0%
Burlingame	$ 3,500,000	$ 3,771,150	25	7	9	11	109.7%	22.6%	20.8%	78.6%	-53.3%	-35.7%
Daly City	$ 1,280,000	$ 1,246,300	12	16	18	45	109.8%	14.8%	14.5%	-7.7%	128.6%	-21.7%
East Palo Alto	$ 1,002,500	$ 1,074,490	8	8	11	41	102.8%	3.6%	6.4%	100.0%	60.0%	22.2%
El Granada	$ -	$ -	0	4	7	0	0.0%	-11.9%	-17.8%	-14.3%	0.0%	16.7%
Foster City	$ 2,075,000	$ 2,086,670	6	4	7	35	106.1%	5.1%	-2.2%	-33.3%	-20.0%	-22.2%
Half Moon Bay	$ 1,510,000	$ 1,708,000	10	9	18	54	97.5%	-31.4%	-23.3%	42.9%	-18.2%	-28.0%
Hillsborough	$ 7,470,000	$ 8,169,890	9	6	14	47	105.6%	52.1%	43.8%	-40.0%	20.0%	-44.0%
Menlo Park	$ 3,250,000	$ 3,554,980	21	23	17	24	104.8%	2.8%	-6.3%	-41.7%	27.8%	-46.9%
Millbrae	$ 2,537,500	$ 2,456,120	8	5	2	8	106.2%	16.4%	11.6%	-20.0%	-50.0%	-60.0%
Montara	$ 1,465,000	$ 1,465,000	1	2	4	120	97.7%	9.5%	5.0%	-75.0%	100.0%	0.0%
Moss Beach	$ 1,300,000	$ 1,275,500	3	2	5	50	99.8%	-27.8%	-57.3%	0.0%	-33.3%	66.7%
Pacifica	$ 1,292,500	$ 1,985,410	26	14	24	28	103.7%	1.0%	52.8%	52.9%	16.7%	0.0%
Portola Valley	$ 6,100,000	$ 6,356,000	5	6	11	66	97.0%	1.3%	5.6%	400.0%	20.0%	-47.6%
Redwood City	$ 2,475,000	$ 2,778,790	42	28	50	36	107.7%	10.0%	25.4%	7.7%	-9.7%	13.6%
Redwood Shores	$ 2,490,000	$ 2,362,000	3	0	0	0	100.6%	18.6%	12.5%	50.0%	-50.0%	0.0%
outh San Francisco	$ 1,285,000	$ 1,295,140	7	10	12	46	110.3%	-13.9%	-15.2%	-36.4%	11.1%	33.3%
San Bruno	$ 1,624,470	$ 1,678,190	10	10	10	30	105.8%	9.4%	15.3%	-60.0%	11.1%	-33.3%
San Carlos	$ 2,702,500	$ 2,787,750	20	13	17	26	108.4%	1.4%	5.4%	-9.1%	-18.8%	6.3%
San Mateo	$ 2,121,000	$ 2,365,650	49	20	21	13	108.5%	4.7%	0.7%	2.1%	-45.9%	-50.0%
Woodside	$ 4,075,000	$ 4,251,600	5	10	17	102	98.5%	35.6%	2.0%	0.0%	100.0%	-51.4%

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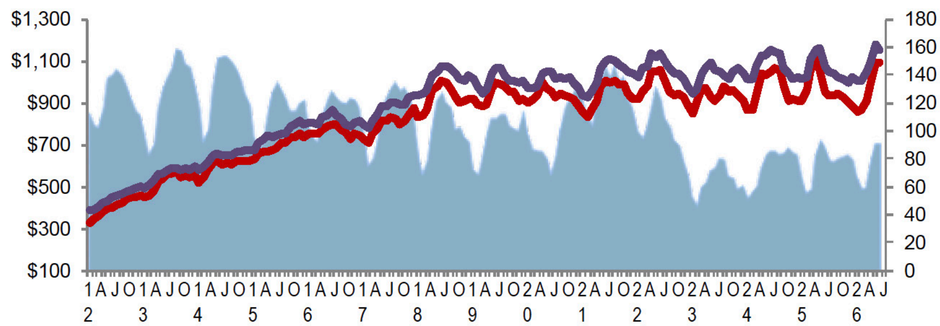
TRENDS AT A GLANCE (SINGLE FAMILY HOMES)

	July 26	Month %	June 26	Year %	July 25
Median Price:	$2,200,000	-5.4%	$2,325,000	7.2%	$2,052,500
Average Price:	$2,996,140	0.6%	$2,979,470	15.1%	$2,603,370
Home Sales:	305	-16.0%	363	1.0%	302
Pending Sales:	211	-17.6%	256	-10.6%	236
Active Listings:	316	-7.3%	341	-22.9%	410
SP/LP Ratio:	106.3%	-0.2%	106.5%	3.9%	102.4%
Days on Market:	24	21.4%	20	-3.3%	25
Days of Inventory:	31	14.1%	27	-23.7%	41

TRENDS AT A GLANCE (TOWNHOUSE/CONDOS)

	July 26	Month %	June 26	Year %	July 25
Median Price:	$1,000,000	1.8%	$982,500	1.2%	$988,000
Average Price:	$1,007,730	-6.4%	$1,077,080	-6.4%	$1,076,430
Home Sales:	85	9.0%	78	11.8%	76
Pending Sales:	80	-13.0%	92	-1.2%	81
Active Listings:	188	-4.6%	197	-17.9%	229
SP/LP Ratio:	100.6%	1.2%	99.4%	0.5%	100.1%
Days on Market:	46	28.6%	36	42.3%	32
Days of Inventory:	66	-9.4%	73	-26.6%	90z

San Mateo County Condos - Median & Average Prices & Sales
(3-month moving average—prices in $000's)



San Mateo County - July 2026												
Condominiums								% Change from Year Before				
Prices								Prices				
Cities	Median	Average	Sales	Pend	Inven	DOI	SP/LP	Med	Ave	Sales	Pend'	Inven'
SMC	$ 1,000,000	$ 1,007,730	85	80	188	66	100.6%	11.6%	9.8%	4.0%	22.7%	-18.6%
Belmont	$ -	$ -	0	4	9	0	0.0%	-13.4%	-1.8%	50.0%	300.0%	50.0%
Burlingame	$ 1,130,000	$ 1,110,800	5	5	8	48	111.7%	10.5%	8.6%	150.0%	66.7%	-11.1%
Daly City	$ 605,000	$ 631,000	3	3	8	80	103.9%	49.4%	34.8%	-25.0%	-40.0%	-11.1%
Foster City	$ 1,190,000	$ 1,172,610	15	7	19	38	98.8%	-9.5%	-5.3%	87.5%	-30.0%	-5.0%
Menlo Park	$ 1,247,500	$ 1,175,000	4	6	14	105	94.0%	-31.3%	-29.9%	-33.3%	50.0%	-12.5%
Pacifica	$ 1,225,000	$ 1,220,000	3	0	15	150	98.4%	-40.0%	-39.2%	400.0%	200.0%	0.0%
Redwood City	$ 1,050,000	$ 1,071,740	8	10	20	75	100.7%	8.0%	13.5%	-20.0%	42.9%	17.6%
Redwood Shores	$ 1,420,000	$ 1,420,000	1	2	4	120	102.2%	12.7%	2.9%	-66.7%	-33.3%	-20.0%
San Bruno	$ 426,250	$ 409,250	6	5	8	40	97.8%	2.3%	-9.6%	50.0%	25.0%	-33.3%
San Carlos	$ 1,465,000	$ 1,448,000	7	2	13	56	102.6%	-10.7%	-11.7%	250.0%	-75.0%	-7.1%
San Mateo	$ 1,019,500	$ 948,662	20	25	50	75	99.9%	4.7%	-18.4%	-23.1%	38.9%	-38.3%
outh San Francisco	$ 837,500	$ 795,750	4	3	7	47	101.2%	5.3%	5.4%	0.0%	-70.0%	0.0%

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 pf properties actively for sale as of the last day of the month.

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, this 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.

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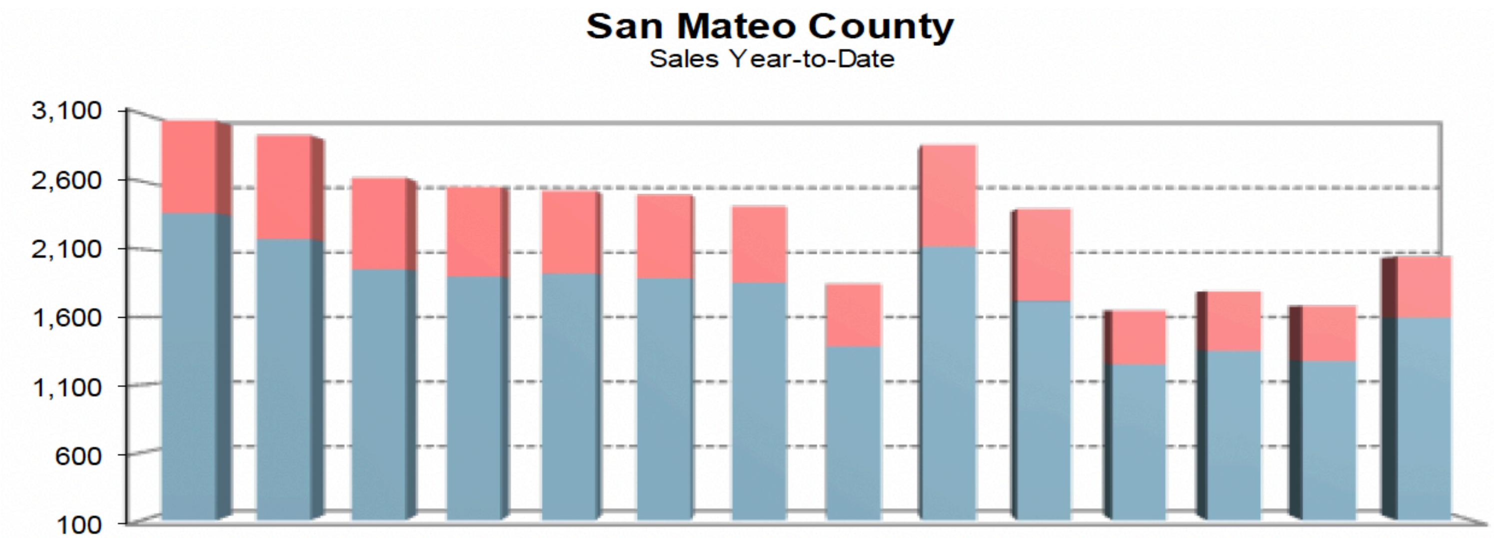
core PCE for the three months ended June actually retreated a fair bit, falling from 4.4% in the first quarter to 3.4% for the second.

Unfortunately, market-based yields are what move mortgage rates, and the move at the moment is an upward one. Already at a year's high or more, mortgage rates seem poised to trend higher again next week, but perhaps just a little, at least based on how bond yields closed the week. Amid the typical first-week-of-the-month cascade of fresh economic data, we think that the average offered rate for a conforming 30-year fixed-rate mortgage as reported by Freddie Mac may rise 2 to four basis points.



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Series2	683	766	676	661	609	616	563	461	750	677	398	437	406	450
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New Market. Strategic Insight. Intuitive Guidance

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