

Housing Market Status in Sunnyvale and Its Surrounding Areas

SUNNYVALE, CA, US, September 30, 2021 /EINPresswire.com/ -- The real estate market is blazing in Sunnyvale, much like the cool summery weather right now. Houses, apartments, condos – name it – are selling like hot potatoes in this beautiful city located in the heart of Santa Clara County, California.

Before we get into the real estate market trends and stats, remember that the COVID-19 pandemic has impacted the numbers. However, the effects of the pandemic aside, the market has resurged wonderfully. The number of closed sales is higher than last year, and the number of pending listings is increasing.

The market has improved drastically for many reasons, and now everyone's eyes are on the new properties that are opening up for sales.

Let's Take a Quick Look at the Market Trends

By July, property prices had shot up by 3.7% in comparison to last year. What's unbelievable is that the [sale to list price percentage is 114.9%](#) - people are making almost 15% more than the prices they have listed for their properties. Different reports show that the ratio is averaging at a 109.5% which is still offering a good range of profits. If that doesn't tell how much the real estate market is soaring, then nothing much will!

The property prices do depend on the location. Places near the commercial market areas are selling faster because of the various factors that encourage buyers to keep their convenience in mind. have a property that is an ideal location or offers amenities that buyers just cannot pass



**HOUSING MARKET
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upon? then it has a chance of selling for almost 18% above the list price. Houses that are located near flood plains or train tracks might sell for a little less profit.

Compared to San Francisco and San Jose, properties are selling at a higher ratio in Sunnyvale. In both the other cities, houses are going off the market [at a rate of 8%-10% above the list price](#).

As stated above, Sunnyvale is seeing a profit of almost 15% - a much more profitable situation for sellers. Furthermore, properties are selling at an average rate of being on the market of 9 days only compared to the 13-day average of last year.

Sunnyvale realty market statistics

Trends At a Glance	Aug 2021	Previous Month	Year-over-Year
Median Price	\$2,194,000 (-2.5%)	\$2,250,000	\$1,850,000 (+18.6%)
Average Price	\$2,152,440 (-2.6%)	\$2,209,040	\$1,909,500 (+12.7%)
No. of Sales	46 (-30.3%)	66	52 (-11.5%)
Pending	78 (+11.4%)	70	45 (+73.3%)
Active	28 (-28.2%)	39	48 (-41.7%)
Sale vs. List Price	114.0% (-0.7%)	114.9%	103.3% (+10.4%)
Days on Market	13 (+39.6%)	9	18 (-24.5%)
Days of Inventory	18 (+3.0%)	18	28 (-34.1%)

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Once the pandemic hit, the way we go about buying and selling houses has changed completely. Open houses are no longer as easily accessible as they used to be.”

*Sharad Gupta- Your Home
Sold Guaranteed Realty*

How did the pandemic affect the market?

The Sunnyvale housing market has become quite competitive, but it was not without its struggles.

There is an entire list of real estate 'best practices' that are being followed by people, so ensure that house visits don't enable the spread of the virus.

Earlier in 2020, there was much anticipation about how buyers will manage post-purchase fixtures, escrow-related

challenges, loan interest fluctuations, and other issues.

However, with the mass-release of vaccines in the market, the fear has diminished. People are now more comfortable with visiting homes with a strict 'vaccinated-only' policy for visitors, and there are increasingly fewer threats of walking into contaminated spaces.

Wondering Why People Are Flocking To Sunnyvale?

By examining the real estate sales, it is noticeable that entry-level houses, i.e., houses that are priced at \$1 to \$1.5 million. Because they are more affordable, they go off the market quite quickly. Why is there such an increase in the number of buyers moving from apartment complexes to houses?

Probably because people want to get out into homes with backyards and more space since their homes where all their time is spent. Due to the pandemic, we have been unable to access our

offices and other public spaces for leisure. Bigger houses give people more legroom to get out and enjoy some sun.

Why Invest In Property At Sunnyvale?

Earlier this year, news broke out that Sunnyvale is about to turn into Silicon Valley's new tech campus. Google has purchased "large swathes of property", which means this location is about to become THE spot for technocrats. In addition, Apple and Nokia have also invested in building office spaces in Sunnyvale. With all eyes on Sunnyvale, central areas are being overhauled and modernized. Earlier, it was the center of all the best schools, and that's why it pulled in a lot of social activity. Now it is becoming a hub of all workplaces.

This is a game-changer for the local real estate business. We are looking at bigger development projects that will attract people who are either looking for new jobs or want to set up business in the expanding city.

When buying a new place, It is important to look for the median home sale price or average sale price. Given the last way trends, both have risen, which means well for property investors.

In conclusion

When looking to buy or sell property, then Sunnyvale is the right place. The real estate market is booming, and land valuations are projected to increase in the near future as bigger development projects come in.

We think Sunnyvale is about to become the new city center – with career opportunities, new



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business set-up avenues, and school campuses. Interested? start looking for homes in different locations and contact real estate agents to get expert advice on what place works for your needs. Make sure your hands are on a good deal because there is no time like right now to get on property that will have a much higher resale value in the near future.

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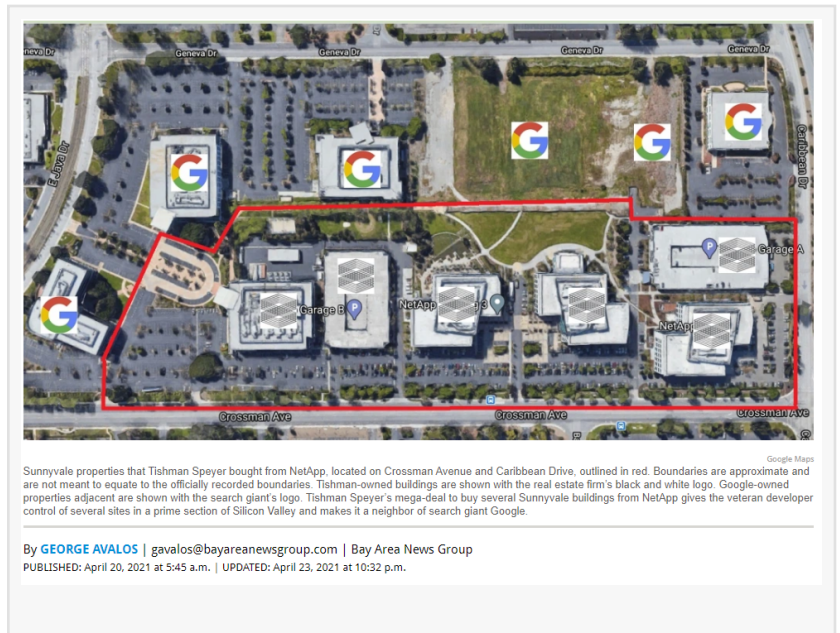
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