

The real estate market status in Campbell and its surrounding areas

CAMPBELL, CA, US, October 8, 2021 /EINPresswire.com/ -- One thing to know is that Campbell still has a solid seller's market, although a ton of places faced a loss in profit. According to the latest updates regarding Campbell, the sales to list price ratio went down last month, but it is now at [108.8%](#), which is a great sign. The average time a deal took was around [16 days](#), which was an excellent turnover rate for the sellers, and the market is just starting to heat up again.

An overview of Campbell housing market

The July 2021 data reflects precisely how the market was hot but then cooled down quite a bit in summer. The active inventory and pending sales have risen a lot more than last year as the active inventory went from 21 to 28, which is a 33.3% increase. Although the sales to list price ratio has cooled off enormously, the homes are still selling exceptionally quickly, with an average of 16 days.

Trends at a glance

To try to understand the Campbell neighborhood home values, the best approach usually adopted is to divide them into the home market and the townhouse or condo market. The trends are relatively similar for a few changes in stats as enlisted here.

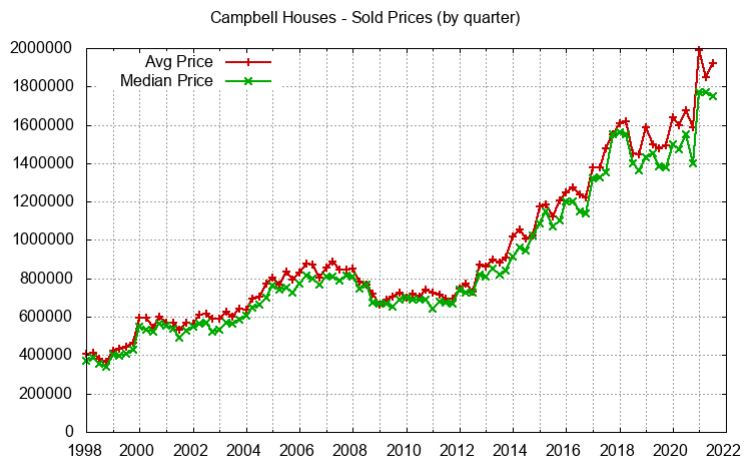


Housing Market Status
in CAMPBELL
& Its Surrounding Areas

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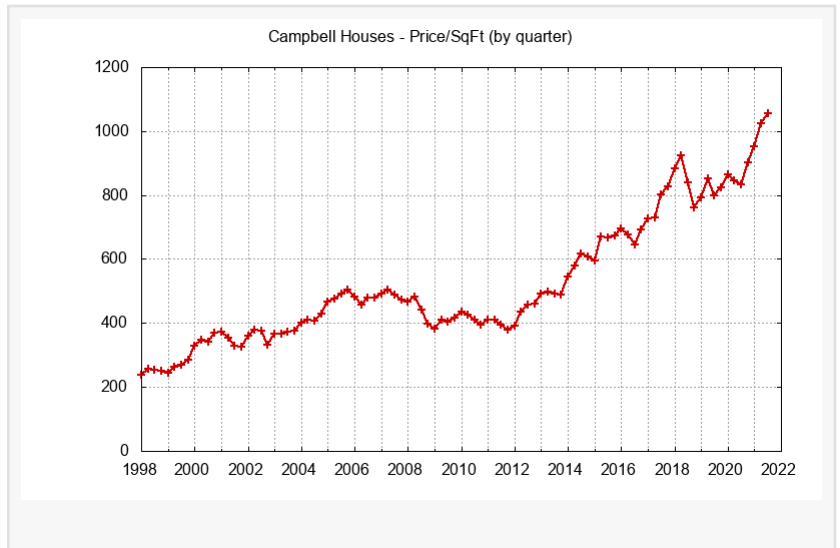


The Average and Median home price of Campbell houses, townhouses, and condos

This is the most looked at and sought-after real estate trend. If a costly house is being sold, the average cost can be pushed up, but the same cannot be said about pushing the price down.

This is why looking at average, and median home prices make it easier for us to make judgments. However, a difference comes in a condo and

townhouse when development is offered for sale, as the number of the units provided can also change these prices by quite a bit, unlike in the case of houses.



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"Campbell is a hot seller market with a housing property deal's turnaround time as low as an average of 16 days, which makes it an exciting real estate market ", says"

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In the quarterly average and median average house prices, the prices drastically increased all the way from 1998 to 2021. The average prices went all the way from [400,000](#) to 2,000,000. However, the median price increased from 400,000 to 1800,000. However, the prices of townhouses and condos have always been relatively lower. They started from an average of 200,000 and only went up to around 1,000,000.

Sales price vs. list price for Campbell houses, townhouses, and condos sold

A massive part of buying and selling Campbell houses, townhouses, or condos is the relationship between the list

price and the sale price. This is because the relationship is very different between each city and also different at other times. If more Campbell houses are being sold over the list price that would mean that the home prices are rising. Case in point, more houses being sold under the list price would prove falling house prices. Comparing the Campbell condo and townhouse prices can yield more knowledge about the general change in prices.

The price per square foot of Campbell houses, townhouses, and condos sold

A Campbell houses' sale price is greatly affected by its size. Furthermore, the average size of a house varies with time. This is because homes are being randomly sold, but it is mostly always bigger when a place is replaced with a newer house. This is why this trend is for an increase in size with time.

About townhouses and condos, new development can affect the average size, thus affecting the average sales price. Now, if the first purchasers sell this and move to a bigger home, the trends

will be affected once more a couple of years later. The average price per square foot for Campbell condos was the highest when it reached around 800 in 2018. However, it then went right back down to 650 in 2020, and then the price increased to 720 in 2021.

The number of Campbell houses, townhouses, and condos sold
The number of Campbell houses sold can also show how quick the Campbell market is. Usually, there is a significant seasonal change as the least number of homes sold are in December and January. The most number of houses are sold in May. However, the seasonal trend can still get altered for condo sales if a new development for selling condos begins. The number of home sales went down the most in 2021, with only about 30 Campbell houses being sold, whereas the square foot price kept rapidly increasing and reached 120 by 2021.

The market action index
The market action index is the balance found between the supply and demand of the current rate of sale and the current inventory. Primarily, it shows whether it's a buyer's or seller's market. On this scale, a value above three would mean that demand is robust, making it a seller's market. Below 30 would thus make it a buyer's market.

For houses

This week the market action index for houses is around 67, which had increased from last month when it was 64. Although there has been a seller's market for the last couple of weeks, prices have not started moving upwards yet. However, if this keeps up, prices could shift higher a lot



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more quickly. It is also important to note how the inventory has decreased to 16.

For condos

The market action index for condos has been around five, which is quite the same as last month. Although there have been no directional trends when talking about supply and demand, inventory has been low at 15. This keeps them in the seller's market while prices repeatedly go up. Detailed stats are available [here](#).

Gupta Group

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+1 408-763-8131

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