

San Luis Obispo County Market Update

Most Recent Trends At A Glance Reported: **Sept. 2024**

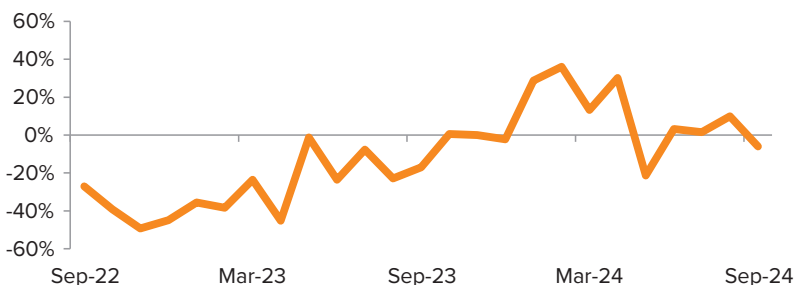
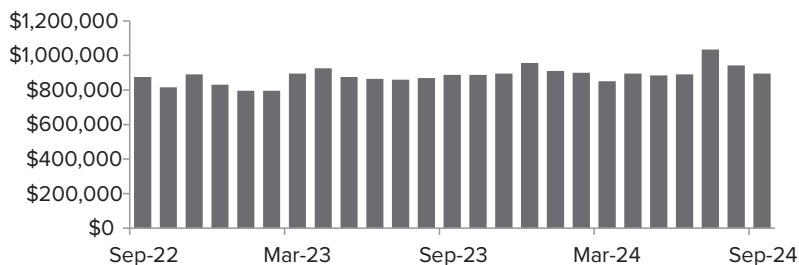
MEDIAN PRICE

For SF Detached Homes

\$895,000

-5.0% MTM

0.8% YTY



HOME SALES

For SF Detached Homes

-5.9% YTY

-13.0% MTM

6.5% YTD



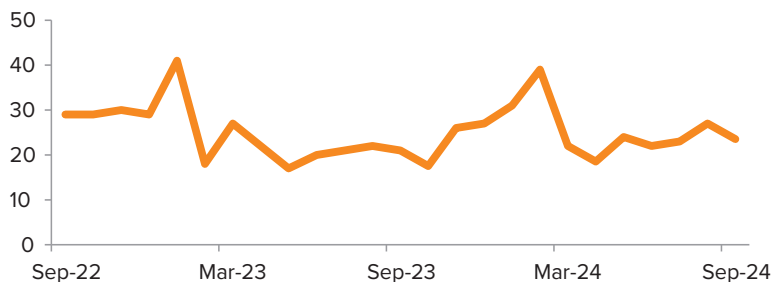
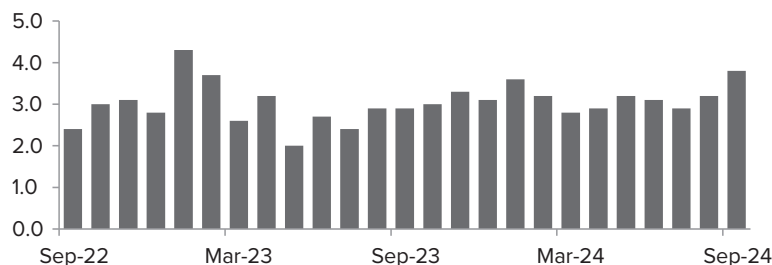
UNSOLD INVENTORY

For SF Detached Homes

3.8 Months

18.8% MTM

31.0% YTY



MEDIAN TIME ON MARKET

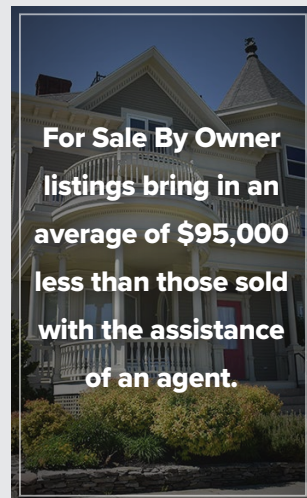
For SF Detached Homes

24 Days

-13.0% MTM / 11.9% YTY



INTERESTING FACT



**For Sale By Owner
listings bring in an
average of \$95,000
less than those sold
with the assistance
of an agent.**

MOST EXPENSIVE HOME SOLD IN SLO COUNTY THIS PAST MONTH



124 Ash Avenue
Cayucos, 93430

**Selling Price:
\$4,135,000**

3 BED / 5 BATH
3,596 square feet

PRICE PER SQ-FT:
\$1,149.89

Fascinating Facts Worth Sharing

We've gathered some fun and surprising real estate facts that make great conversation starters.

Did you know the largest private home in the U.S., The Biltmore Estate, has over 250 rooms? Or that property taxes can be traced as far back as 5,000 B.C.? Whether you're discussing bizarre architecture or the importance of color theory, these interesting tidbits are sure to get people talking.

Appearances Matter

Well kept landscaping can add as much as **14%** to the resale value of your home. Landscaping is truly the buyer's first impression and poor landscaping is said to decrease a home's value up to **30%**.



Not only is brass back in style, but unvarnished **brass doorknobs can disinfect themselves** in about eight hours. The oligodynamic effect happens when metal ions in brass have a toxic effect on viruses, molds, spores, and other living cells.



Zillow surveyed potential homebuyers in 2021 and found that **black front doors** were associated with the highest offer price and buyers would be willing to pay on average, **\$6,449 more** for a home with this feature. **Pale pink front doors** ranked last, with buyers offering on average, **\$6,516 less** than expected.

Debt-Free Declarations

After World War II, many soldiers used funds from the G.I. Bill towards housing. Once a mortgage was paid off, they would hang eagle plaques above their garage or front door to signify that they were debt-free. These highly patriotic decorations were known as "**freedom flyers**".



In Scotland, homeowner's paint their front doors **red** after paying off their mortgage.

Paranormal Property

In 1991, New York's state supreme court ruled that sellers must disclose if their house is **haunted**.



One Zillow survey reveals that **10%** of Americans have sold a home due to **paranormal activities**.



At least **37 states** have laws regarding "stigmatized properties". California doesn't have a disclosure requirement for hauntings, but does require sellers to disclose if a person died on the property within the last **3 years**. In Nevada, a death disclosure is only required if there was a defect in the house that caused the death.

We've Come A Long Way

In Medieval castles the toilet was simply a vertical shaft with a stone seat at the top. These were called **garderobes** and often emptied directly into the moat below.



Most people know the small, interior windows at the top of a door are called "transom windows" and are meant to allow natural light into darker rooms and hallways. Windows between rooms, however, are called "**tuberculosis windows**". In the 19th century, they were mandated in New York City where officials believed cross-ventilation reduced the spread of the disease. In 1901, the city passed a law requiring exterior windows in each room of a residence.

Spectacular Specs

The biggest house in the world is located in Mumbai, India and is **400,000 sq ft**. According to the Guinness Book of World Records, it has 27 stories, multiple swimming pools, three helipads and 168 parking spaces.



The smallest house in the world is **25 sq ft** and resides in Boston (although it can be moved anywhere). It fits inside a van and features a sink, shower, gas stove, a solid waste system and a tiny wind turbine on the roof.



Homes are **30% larger** than they used to be. According to 2023 census data, the median size for a single-family home is **2,299 sq ft**. Homes built prior to and during the 1960s measured around 1,500 sq ft.



The average American homeowner stays in their home for **13.2 years**. Incentivized by Prop 13, Californians stay much longer, with homeowners in Los Angeles staying in their homes an average of 18.1 years.



West Virginia is the most affordable state to buy a house. The median home price in the state is **\$140,000**. The average price per sq ft is \$98.38. Also, property taxes are just 0.55% and West Virginia does not have an estate or inheritance tax.