MARIA AFZAL | CHRISTIE'S INTERNATIONAL REAL ESTATE SERENO

SAN CARLOS

REAL ESTATE MARKET REPORT

NOVEMBER 2026 | OCTOBER SALES AND CURRENT INVENTORY

San Carlos is a seller's market heading into winter. In October 2026, 23 homes sold in San Carlos, CA at a median price of $2,350,000. The typical home closed at 109% of its list price after just 11 days on market, and with only 2.1 months of inventory, buyers are competing for a limited supply.

$2.35M	109%	11 Days	56%	2.1
MEDIAN PRICE	OF LIST PRICE	ON MARKET	SOLD OVER ASKING	MONTHS INVENTORY



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SCAN FOR THE LIVE REPORT

AT A GLANCE

SAN CARLOS HOUSING MARKET

October 2026 closed sales, all residential property types, with inventory as of November 24, 2026.

$2,350,000 **MEDIAN SALE PRICE** 7% above Oct 2025	109% **SALE TO LIST PRICE** Up from 104% a year ago	11 Days **MEDIAN DAYS ON MARKET** October 2026
56% **SOLD OVER ASKING** Same as a year ago	2.1 **MONTHS OF INVENTORY** Seller's market	49 **HOMES FOR SALE** As of Nov 24, 2026

KEY TAKEAWAYS

- **Bidding reached a 13 month high.** San Carlos homes sold for a median 109% of list price in October, the highest ratio in the past 13 months.
- **Most homes sold over asking.** 56% of October sales closed above the original asking price, the same share as October 2025.
- **Sales were steady month to month but below last year.** 23 homes closed, up 5% from September and 36% below October 2025.
- **Larger homes lifted the median.** The median sale price rose 7% year over year to $2,350,000, while the median price per square foot was down 1% at $1,277.
- **Single family homes drove the market.** 17 of the 23 sales were single family homes, with a median price of $2,500,000 at 112% of list.
- **The $2.2M to $2.7M range was the busiest.** It accounted for 10 October sales and has less than one month of inventory.



"San Carlos sold fewer homes this October than last, but the homes that did sell drew real competition. Single family homes closed at a median 112% of asking, the highest in more than a year, and only 19 are on the market right now. If you want room to negotiate, look at condos: they are selling close to list price with about four months of supply."

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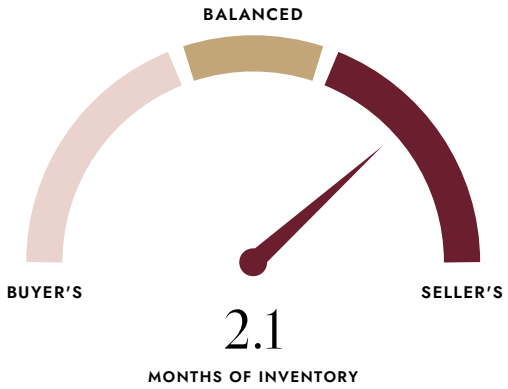
MARKET CONDITIONS

BUYER'S OR SELLER'S MARKET?



SELLER'S MARKET

San Carlos is a seller's market, with 2.1 months of inventory as of November 24, 2026. At the recent pace of sales, every home listed today would sell in about two months if no new listings came on.

Months of inventory compares homes for sale with the recent pace of sales. Under 4 months is a seller's market, 4 to 6 months is balanced, and over 6 months is a buyer's market.

WHAT THE MARKET MEANS FOR YOU

IF YOU'RE SELLING

SELLERS HOLD THE ADVANTAGE

56%	**Expect multiple offers** of October sales closed above the original asking price.
109%	**Strong pricing power** median sale to list ratio, the highest in 13 months.
11 days	**Be ready to move quickly** median days on market for October sales.
49	**Some competition** homes for sale as of November 24, about 2.1 months of supply.

IF YOU'RE BUYING

COME PREPARED TO COMPETE

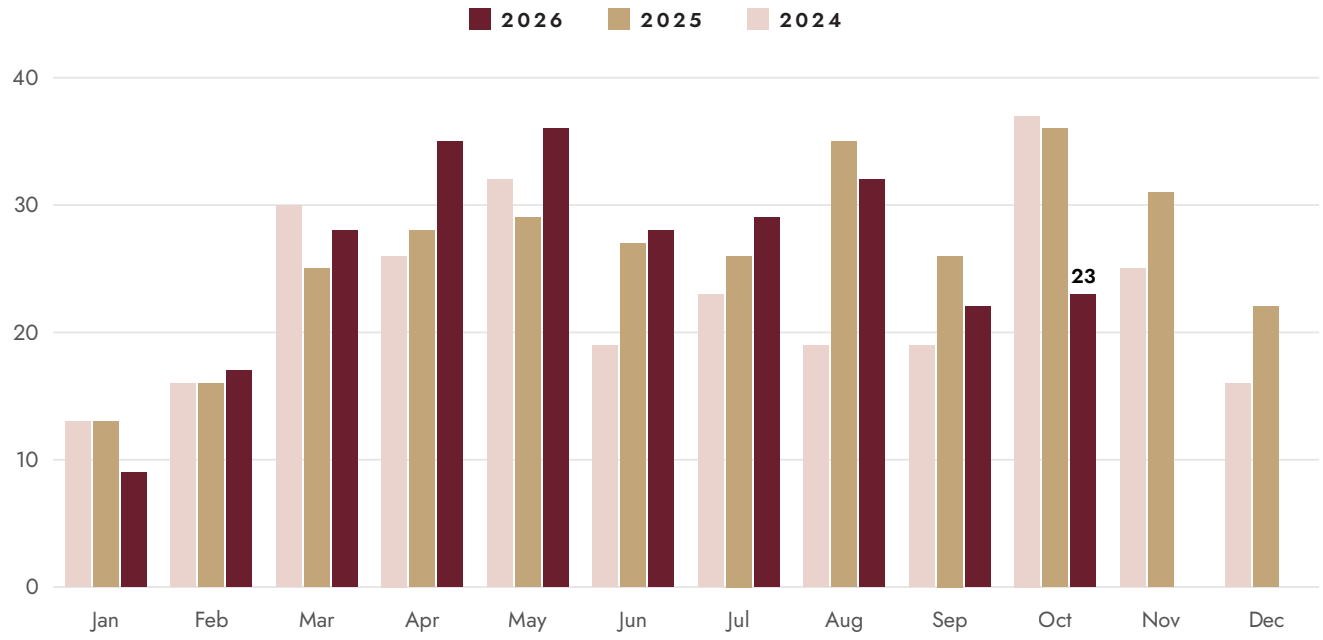
112%	**Budget above list price** median sale to list ratio for single family homes in October.
9 days	**Have approval in hand** median days on market for single family homes.
64 days	**Look at homes that have sat** median days listed for current active listings; these sellers may negotiate.
6.0	**$950K to $1.2M is balanced** months of supply for homes from $950K to $1.2M, a balanced market.

TRENDS

SAN CARLOS HOUSING MARKET TRENDS

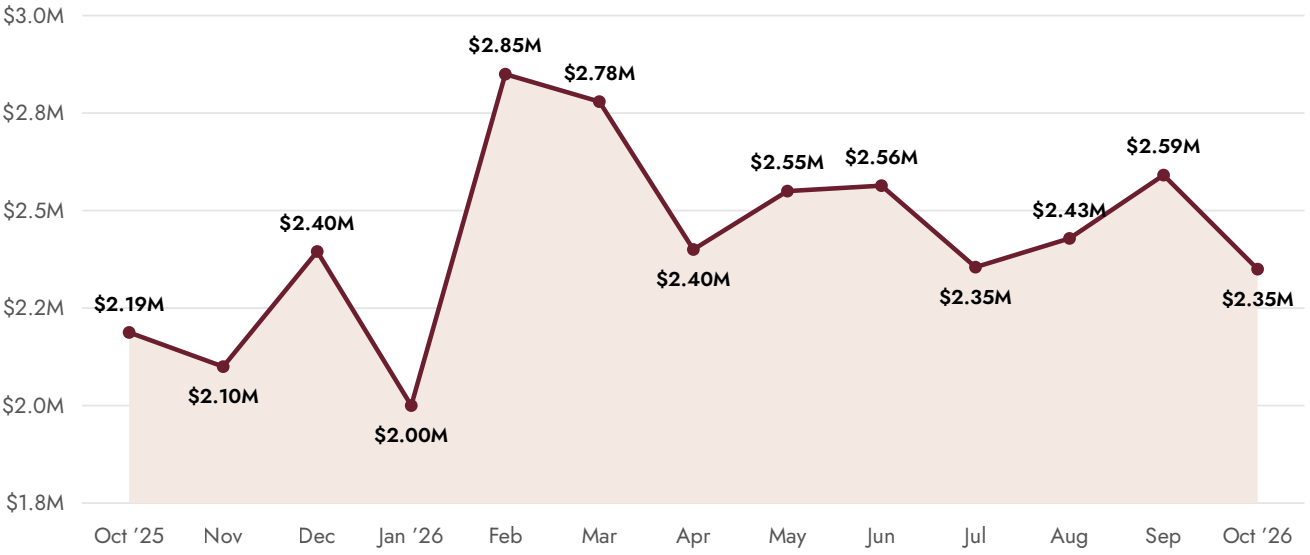
Through October, 259 homes sold in San Carlos in 2026, compared with 261 in the same period of 2025. May 2026 was the busiest month of the year with 36 sales, and October posted the highest sale to list ratio in 13 months.

HOMES SOLD PER MONTH: 2024 TO 2026



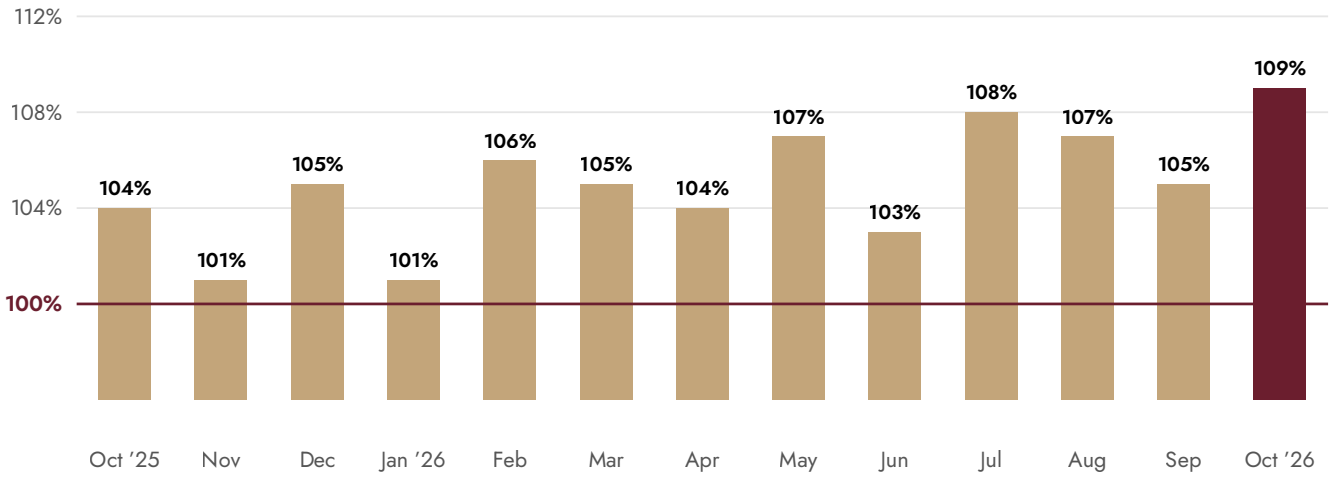
2024 totaled 275 sales and 2025 totaled 314.

MEDIAN SALE PRICE: LAST 13 MONTHS



Monthly medians move with the mix of homes that sell.

SALE TO LIST PRICE RATIO: LAST 13 MONTHS



Median sale price as a percent of list price.

MONTHLY DATA: LAST 13 MONTHS

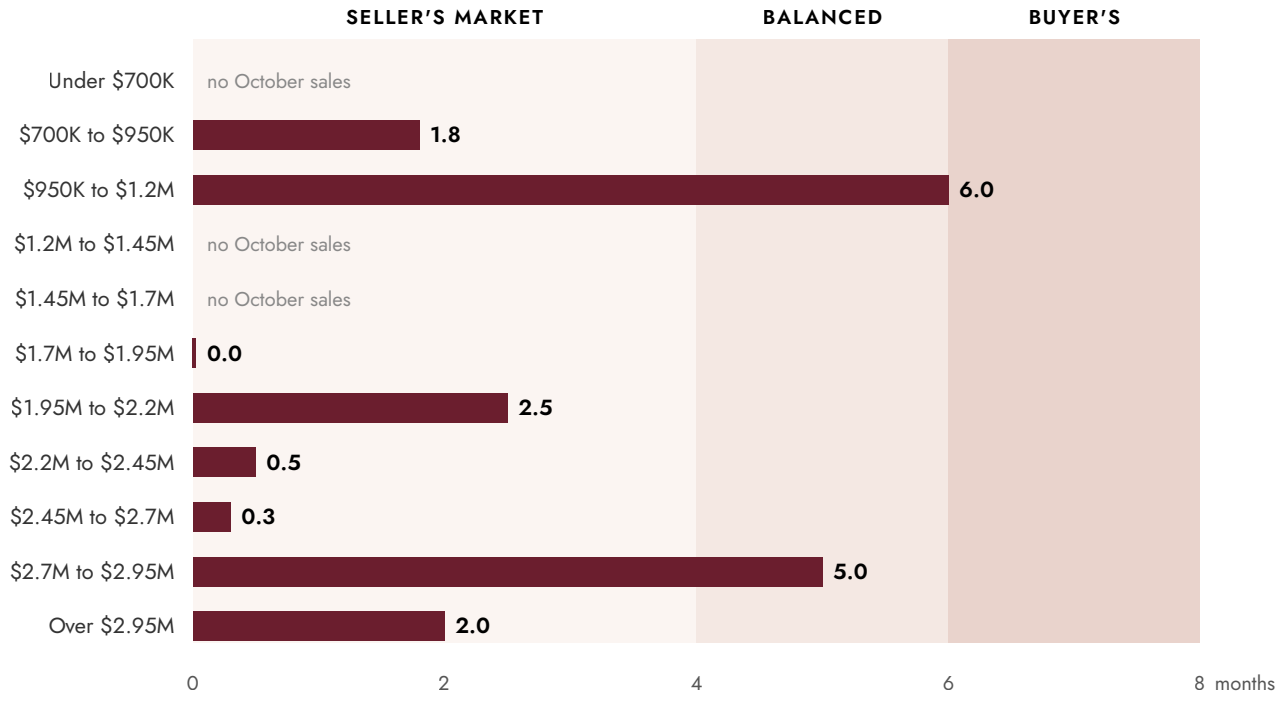
MONTH	HOMES SOLD	MEDIAN SALE PRICE	SALE TO LIST	PRICE PER SQ FT
October 2026	23	$2,350,000	109%	$1,277
September 2026	22	$2,591,000	105%	$1,505
August 2026	32	$2,428,444	107%	$1,439
July 2026	29	$2,355,000	108%	$1,198
June 2026	28	$2,564,000	103%	$1,407
May 2026	36	$2,550,000	107%	$1,394
April 2026	35	$2,400,000	104%	$1,351
March 2026	28	$2,779,444	105%	$1,234
February 2026	17	$2,850,000	106%	$1,310
January 2026	9	$2,000,000	101%	$1,086
December 2025	22	$2,395,000	105%	$1,291
November 2025	31	$2,100,000	101%	$1,220
October 2025	36	$2,187,500	104%	$1,292

BY PRICE RANGE

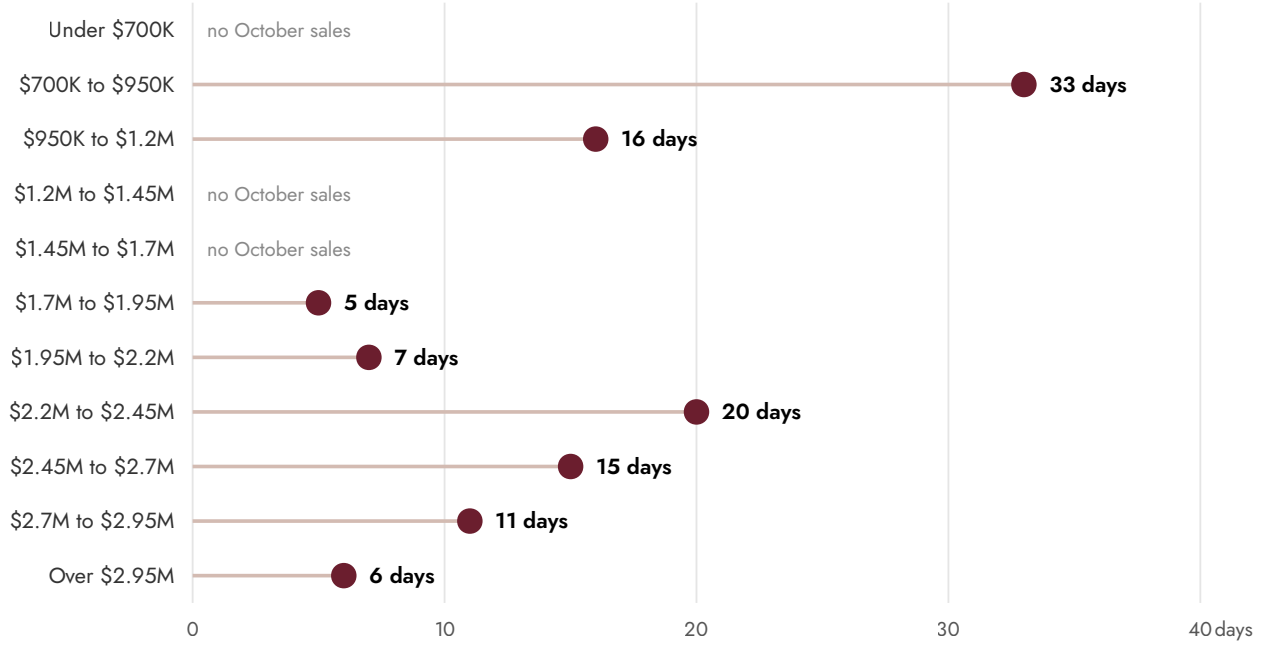
MARKET CONDITIONS BY PRICE RANGE

Competition varies by price point. Under 4 months of inventory is a seller's market, 4 to 6 months is balanced, and over 6 months favors buyers. Homes from $2.2 million to $2.7 million have the tightest supply.

MONTHS OF INVENTORY BY PRICE RANGE



MEDIAN DAYS ON MARKET BY PRICE RANGE



PRICE RANGE DETAIL

PRICE RANGE	ACTIVE LISTINGS NOV 24	MONTHS OF INVENTORY	SALES OCT 2026	SALES 6 MONTH AVG	MEDIAN DAYS ON MARKET	MARKET
Under $700,000	2	—	0	0	—	—
$700,000 to $950,000	7	1.8	4	2	33	Seller's
$950,000 to $1,200,000	6	6.0	1	1	16	Buyer's
$1,200,000 to $1,450,000	6	—	0	1	—	—
$1,450,000 to $1,700,000	6	—	0	1	—	—
$1,700,000 to $1,950,000	0	0.0	1	2	5	Seller's
$1,950,000 to $2,200,000	5	2.5	2	2	7	Seller's
$2,200,000 to $2,450,000	3	0.5	6	2	20	Seller's
$2,450,000 to $2,700,000	1	0.3	4	4	15	Seller's
$2,700,000 to $2,950,000	5	5.0	1	2	11	Balanced
Over $2,950,000	8	2.0	4	8	6	Seller's
All Price Ranges	49	2.1	23	28	11	Seller's

A dash means there were no October sales in that range to measure.

OCTOBER 2026 HOME SALES

METRIC	OCT 2026	SEP 2026	CHANGE	OCT 2025	CHANGE
Homes sold	23	22	+5%	36	–36%
Median sale price	$2,350,000	$2,591,000	–9%	$2,187,500	+7%
Median list price	$2,099,000	$2,482,000	–15%	$2,146,500	–2%
Sale to list price ratio	109%	105%	+4 pts	104%	+5 pts
Sold over asking	56%	68%	–12 pts	56%	0 pts
Median price per sq ft	$1,277	$1,505	–15%	$1,292	–1%
Median days on market	11	11	0 days	12	–1 day
Sales volume	$51.5M	$57.5M	–10%	$82.7M	–38%
Homes sold year to date	259	236		261	–1%

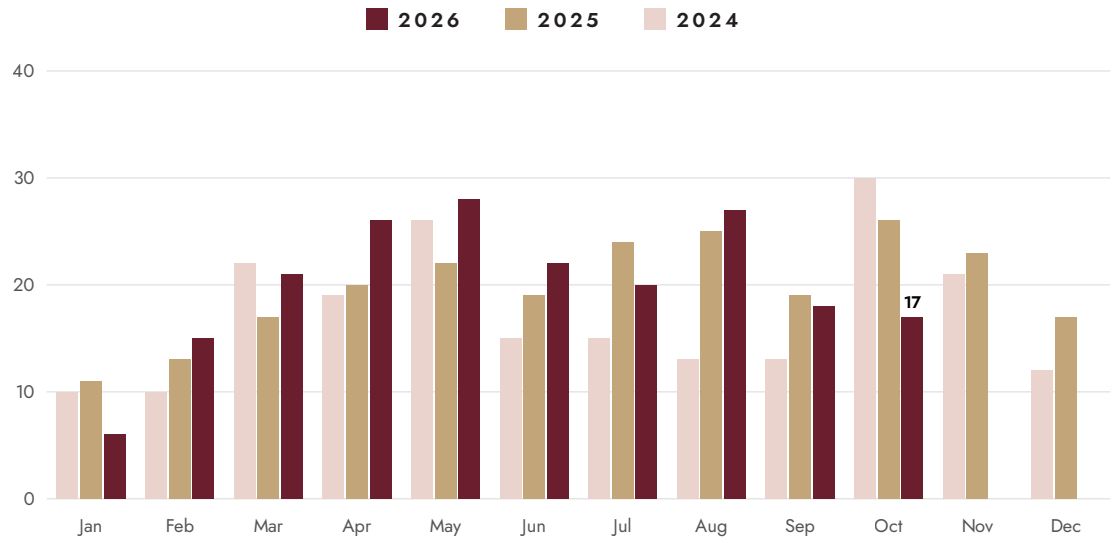
SINGLE FAMILY HOMES

SAN CARLOS SINGLE FAMILY MARKET

17 single family homes sold in October 2026 at a median price of $2,500,000, 112% of list price, in a median of 9 days. Inventory as of November 24, 2026.

$2,500,000 **MEDIAN SALE PRICE** –1% vs Oct 2025	112% **SALE TO LIST PRICE** 106% a year ago	9 Days **MEDIAN DAYS ON MARKET** October 2026
65% **SOLD OVER ASKING** 69% a year ago	1.1 **MONTHS OF INVENTORY** Seller's market	19 **FOR SALE NOW** As of Nov 24, 2026

SINGLE FAMILY HOMES SOLD PER MONTH: 2024 TO 2026

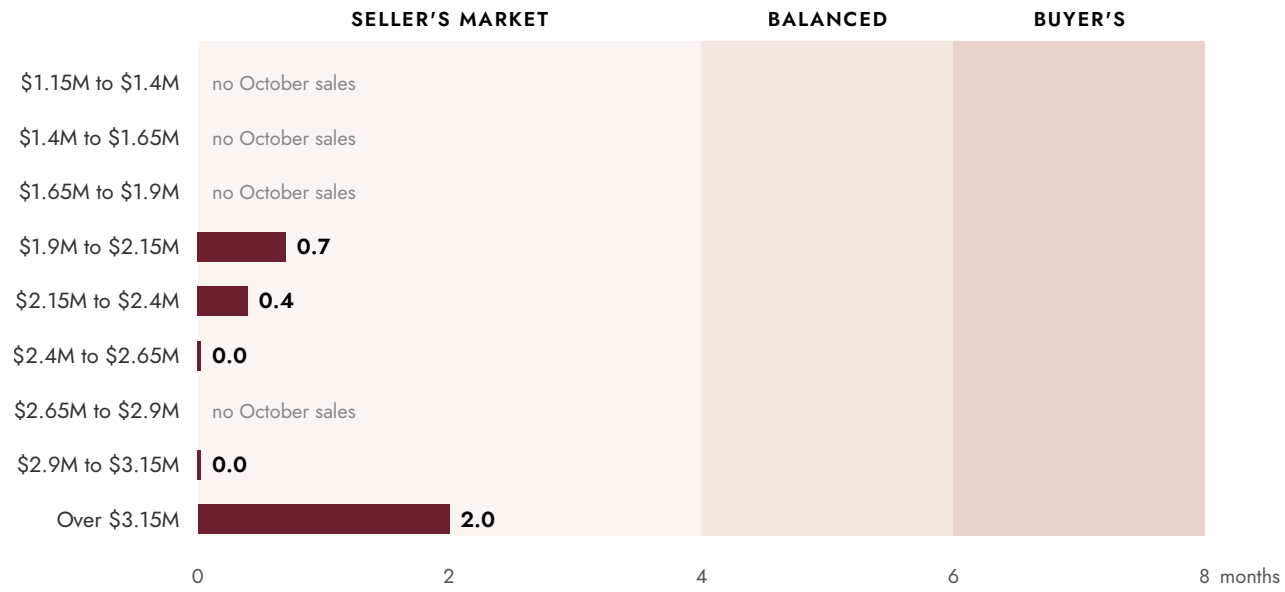


200 single family homes sold in 2026 through October, versus 196 in the same period of 2025.

SINGLE FAMILY MEDIAN SALE PRICE: LAST 13 MONTHS



SINGLE FAMILY MONTHS OF INVENTORY BY PRICE RANGE



Single family homes from $1.9 million to $2.65 million have the tightest supply.

PRICE RANGE	ACTIVE LISTINGS NOV 24	MONTHS OF INVENTORY	SALES OCT 2026	SALES 6 MONTH AVG	MEDIAN DAYS ON MARKET	MARKET
$1.15M to $1.4M	1	—	0	0	—	—
$1.4M to $1.65M	2	—	0	0	—	—
$1.65M to $1.9M	0	—	0	1	—	—
$1.9M to $2.15M	2	0.7	3	2	7	Seller's
$2.15M to $2.4M	2	0.4	5	2	27	Seller's
$2.4M to $2.65M	0	0.0	4	4	15	Seller's
$2.65M to $2.9M	6	—	0	2	—	—
$2.9M to $3.15M	0	0.0	2	2	8	Seller's
Over $3.15M	6	2.0	3	6	7	Seller's
All Price Ranges	19	1.1	17	22	9	Seller's

CONDOS AND TOWNHOMES

A DIFFERENT MARKET

In San Carlos, condos are a balanced market and townhomes are a balanced market. With only a few sales a month, monthly figures can swing widely, so read the trend rather than any single month.

CONDOS

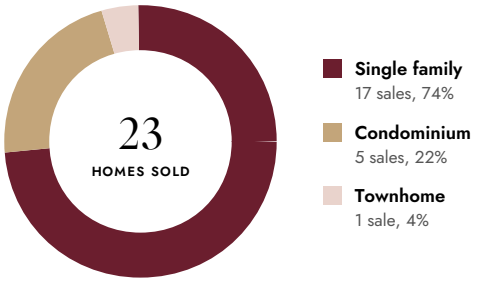
$870,000 **MEDIAN PRICE OCT** 5 sales	99% **SALE TO LIST**
4.0 **MONTHS OF INVENTORY** Balanced market	20 **FOR SALE NOW** Median 74 days listed
45 **SOLD IN 2026** 44 a year ago	

TOWNHOMES

$2,230,000 **MEDIAN PRICE OCT** 1 sale	117% **SALE TO LIST**
5.0 **MONTHS OF INVENTORY** Balanced market	5 **FOR SALE NOW** Median 48 days listed
13 **SOLD IN 2026** 20 a year ago	

PROPERTY TYPES

SAN CARLOS BY PROPERTY TYPE



Single family homes made up 17 of the 23 San Carlos sales in October 2026. A year earlier, 26 single family homes sold at a median of $2,525,000 and 106% of list.

PROPERTY TYPE	SOLD OCT 2026	MEDIAN SALE PRICE	SALE TO LIST	MEDIAN DAYS ON MARKET	MONTHS OF INVENTORY	FOR SALE NOV 24
Single family	17	$2,500,000	112%	9	1.1	19
Condominium	5	$870,000	99%	26	4.0	20
Townhome	1	$2,230,000	117%	8	5.0	5

HOMES FOR SALE RIGHT NOW

49 ACTIVE LISTINGS	24 UNDER CONTRACT	2.1 MONTHS OF INVENTORY
$1,698,000 MEDIAN LIST PRICE	$680K to $5.99M LIST PRICE RANGE	64 Days MEDIAN DAYS LISTED Current active listings

As of November 24, 2026.



About this report. Prepared by Maria Afzal, a Bay Area real estate agent with Christie's International Real Estate Sereno, based at 467 1st Street in downtown Los Altos (CA DRE# 02026802). Call (650) 561-6073 or email maria@mariaafzal.com.

Source: MLS data compiled by LiveBy. Sales cover residential properties that closed in San Carlos, CA in October 2026; inventory as of November 24, 2026. Information is deemed reliable but not guaranteed.

WHAT IS YOUR SAN CARLOS HOME WORTH?

Request a complimentary valuation at **mariaafzal.com/home-valuation**

LIVE REPORT AND UPDATES