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October produced 29 single-family home closings at a $3.1M median (-13.5% from October 2025) and 12 townhome-and-condo closings at $1.196M. Single-family homes averaged 105.7% of list; townhomes and condos averaged 101.6%.

On November 1, 39 single-family homes and 22 townhomes and condos were active; 19 and 7 were pending or contingent. Monthly medians describe the homes sold, not appreciation. For one property, match the same neighborhood and address-specific school assignment, then compare lot, condition, size, and renovation or rebuild potential; citywide figures are context, not the valuation or negotiating conclusion.

What this means:

- **Homeowners and sellers:** October's single-family home median fell 13.5%, yet that segment averaged 105.7% of list. Price from the same neighborhood, school assignment, lot, condition, size, and renovation potential; the citywide change may reflect sale mix, not one property's value.
- **Buyers:** Move-in-ready single-family homes in the school area can still draw competition, while 22 townhomes and condos versus seven pending offer more choice. Track price and status changes and confirm seller timing before choosing price, terms, timing, or no request.

- Tim & Faye



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Find Out What Your Cupertino Home Is Worth

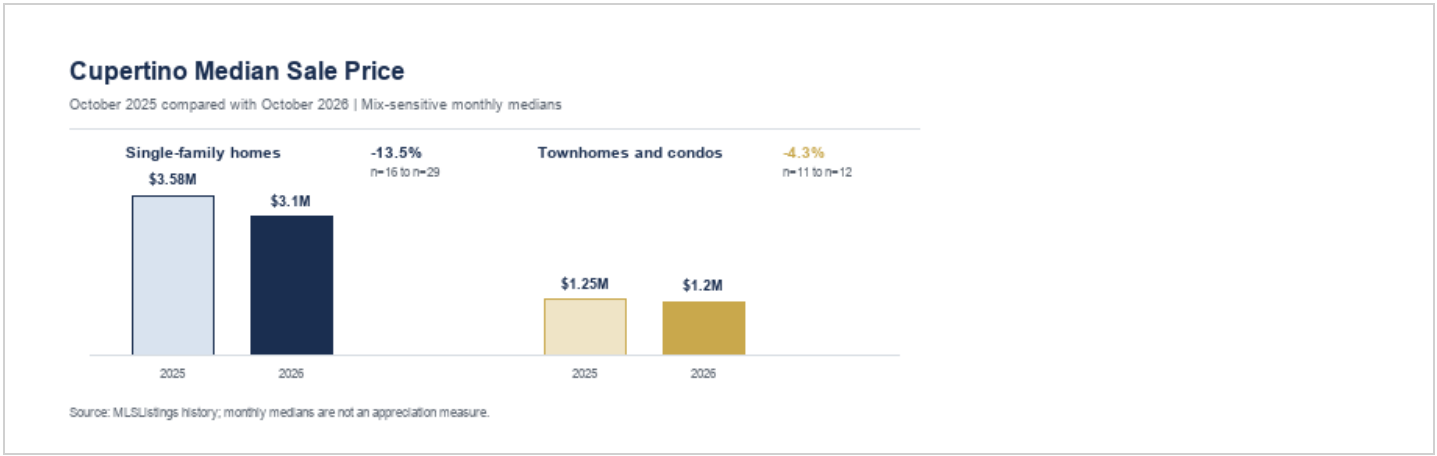
CUPERTINO MARKET

The Local Pulse

OCTOBER 2026 AT A GLANCE

- **Single-family homes:** $3.1M median; 29 closings; 8.0-day median/17.7-day average; 105.7% of list.
- **Townhomes and condos:** $1.196M median; 12 closings; 17.5-day median/32.5-day average; 101.6% of list.
- **November 1:** single-family homes 39 active/19 pending or contingent; townhomes and condos 22/7. Active-to-October-closing ratios: 1.3/1.8.
- **Financing:** 7.24% national 30-year fixed average on October 29. With 20% down on the $3.1M benchmark, about $16,900/month principal and interest, before taxes, insurance, points, and fees.





FINANCING & AFFORDABILITY

What the November Rate Picture Means

Freddie Mac's national 30-year fixed average was **7.24% October 29**, versus 7.32% a week earlier and 6.17% a year earlier. At 20% down on the $3.1M median, principal and interest is about **$16,900/month**. PMMS is conforming-purchase data, not a jumbo quote or APR.

The $1.196M townhome-and-condo median is another entry point, but add HOA dues, insurance, assessments, parking, and condition. With 12 closings and 22 active listings, it does not describe every complex.

Many buyers use an ARM or temporary buydown and may refinance later if rates and qualification improve. Compare the reset date, index, margin, caps, maximum payment, and post-buydown payment with a fixed loan.

At the same seller net, compare a credit with a price reduction plus immediate repair, insurance, and HOA costs. The better structure can differ between a $3.1M single-family home and a $1.196M townhome or condo.

MARKET BEHAVIOR

What Is Moving

Lower-price closing - 20488 Stevens Creek Boulevard, #1114: 1 bd, 1 ba, 949 sq. ft., townhome or condo. It closed for $580,000 after 142 days at 96.8% of list. One of 41 October closings, it shows range rather than a stand-alone valuation rule.

Middle-of-range closing - 883 Brent Drive: 3 bd, 2 ba, 1,611 sq. ft., single-family home. It closed for $2.852M after 7 days at 124.6% of list. One of 41 October closings, it shows range rather than a stand-alone valuation rule.

Upper-range closing - 10935 Miramonte: 5 bd, 4.5 ba, 4,942 sq. ft., single-family home. It closed for $5.85M after 48 days at 101.7% of list. One of 41 October closings, it shows range rather than a stand-alone valuation rule.

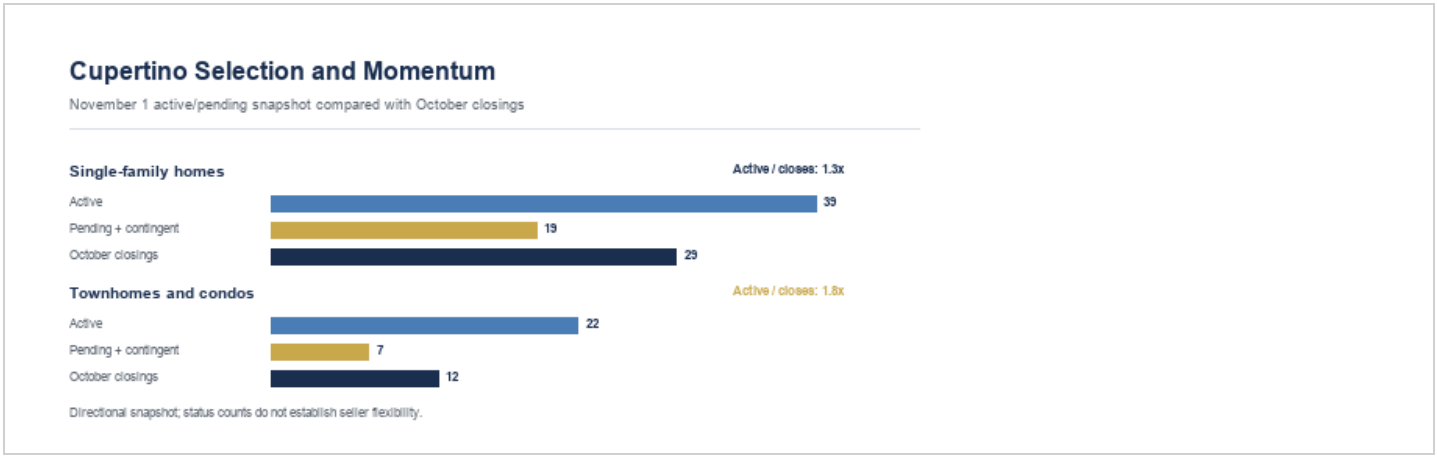
MARKET BEHAVIOR

Where Activity Stalls

Cupertino recorded 29 October single-family home closings versus 16 a year earlier, while the median was 13.5% lower. That combination is a property-mix signal, not evidence that a typical home lost 13.5% of value.

The single-family home median market time was eight days but the average was 18. A slower group existed beside intense competition for homes that matched current neighborhood and school-assignment demand.

Townhomes and condos had a 17.5-day median and 33-day average. Buyers compare HOA health, size, age, school assignment, and monthly cost; a low entry price alone does not create urgency.



REGIONAL COMPARISON

More Closings, a Lower Median

Realtor.com Economics, via NAR, reported September metro pending sales down 4.6% year over year. It is pipeline context, not a city valuation measure.

In Cupertino, single-family homes averaged 105.7% of list with an 8.0-day median; townhomes and condos averaged 101.6% with a 17.5-day median. That local split is more useful than the metro direction for current pricing and offers.

> **Our read:** Cupertino is not one market. Use the October segment results to identify the buyer pool, then compare current alternatives sharing the location, housing type, condition, and price range.

WHAT CHANGES NEXT

Local Community Watch

The Rise is approved for 2,669 homes, and Blocks 1 and 2 received a partial-plan modification August 24. An October 6 TEFRA and conduit-financing item for Eden Housing's Block 5 remained Agenda Ready, without recorded final action.

That Block 5 step is not a construction start. A final financing action would still differ from a building permit, site work, or delivery schedule; infrastructure and sequencing govern delivery.

Watch the final financing action and construction milestones. The Rise may change housing and amenities over time, not immediate resale competition. Track affordable-housing and public-space delivery separately.

SIX-MONTH OUTLOOK

Our Base-Case View

Segment	Expected direction	Why
Updated single-family homes with clear school assignment	**Competitive**	October closings averaged 105.7% of list with an eight-day median.
Homes requiring major work or priced from a different neighborhood	**Selective**	Buyers distinguish renovation cost and location even with only 1.3 active listings per October closing.
Townhomes and condos	**Balanced**	Twenty-two active listings and twelve October closings create a workable comparison set.
The Rise housing and retail	**Long-term addition**	Permits and construction phasing determine when approved capacity becomes actual supply.

Through spring 2027, Cupertino should remain segmented by neighborhood, housing type, condition, and price. The 39 active single-family homes and 22 townhomes and condos are context; the closest alternatives determine competition for one home.

Lower rates or stronger equity confidence could broaden demand; sustained payment pressure, ownership costs, or diligence problems could lengthen market time. This outlook is not a guarantee of value.

RECOMMENDATIONS

What Matters Now

For homeowners:

- For a Cupertino value review, match neighborhood, address-specific school assignment, lot, condition, size, and renovation potential; the $3.10M median combined 29 different homes. Verify rebuild feasibility because zoning, setbacks, trees, and permit history can change land value.
- Do not treat the 13.5% median decline as a property-value change. Closings rose from 16 to 29, so use August-through-October same-neighborhood sales to separate mix from pricing.
- For a Cupertino townhome or condo, retain the HOA budget, reserves, master insurance, assessment history, parking, and rental rules; the $1.196M October median applies to twelve closings, not every complex or floor plan. Check master-policy deductibles and pending assessments.

For sellers:

- For an updated Cupertino single-family home, compare first-week response with nearby listings sharing the school assignment; if they go pending around the eight-day median and yours does not, adjust price or presentation.
- For a home requiring significant work, quantify the renovation or rebuild scope and price it against finished alternatives; buyers subtract cost and time. Disclose permit status and a realistic completion timeline.
- For a townhome or condo, publish a complete HOA package before launch and compare total monthly cost across the 22 active choices; the segment's 17.5-day median gives buyers more time than the single-family home segment.

For buyers:

- Compare a Cupertino listing with active and recently pending homes sharing the same verified school assignment, neighborhood, housing type, condition, and price range. Track a price change, missed offer date, return to market, new competitor, or concession, and confirm seller timing with the listing side before deciding on price, terms, timing, or no change.
- A single-family home that fits a scarce neighborhood can still attract strong offers despite the lower citywide median; October's 105.7% average sale-to-list result matters more to offer planning than the median change alone. Citywide figures are context, not this home's conclusion.
- For a townhome or condo, compare mortgage, HOA dues, insurance, assessment exposure, parking, and future ARM or buydown payment with a smaller single-family home. Match the same complex and floor plan; reserve strength can outweigh the purchase-price gap. Model the maximum ARM payment and refinance costs, and ask the lender to quote both structures together with all fees.

Contact Us

Tim Alford & Faye Bon
Christie's International Real Estate Sereno
214 Saratoga-Los Gatos Rd, Los Gatos, CA 95030
(408) 832-7698
homes@alfordbon.com
Alford-Bon Team Website

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TIM ALFORD
DRE #01507448

FAYE BON
DRE #01746037

SERENO
DRE #02101181

Sources: Alford-Bon MLS closed-sale calculations (Oct. 1-31, 2026; export through Oct. 30); Alford-Bon MLS active/pending calculations (Nov. 1, 2026 snapshot); Freddie Mac PMMS (Oct. 29, 2026); Realtor.com via NAR (Sept. 2026); City of Cupertino The Rise project page (2026-11-01 access; checked Nov. 1); Cupertino Legistar File 26-15362 (2026-10-06; checked Nov. 1); MLSListings/Aculist - Cupertino August 2026 recent sales (Prior verified background source); SCCAOR - August 2026 city statistics (Prior verified background source); SCCAOR - Q2 2026 city statistics (Prior verified background source); The Rise 2025 modification - open space and first phase (Prior verified background source); City of Cupertino - September 25, 2026 BMR program memo (Prior verified background source); Freddie Mac - Primary Mortgage Market Survey, October 1, 2026 (Prior verified background source).
Local figures are Alford-Bon calculations from the supplied MLSListings exports. October 2026 closed-sale files contain closes through October 30; the active, contingent, and pending snapshot is dated November 1. Monthly medians are mix-sensitive and are not appreciation measures. Property-type definitions and source windows vary. Predictions are informed opinions based on current conditions and may change.