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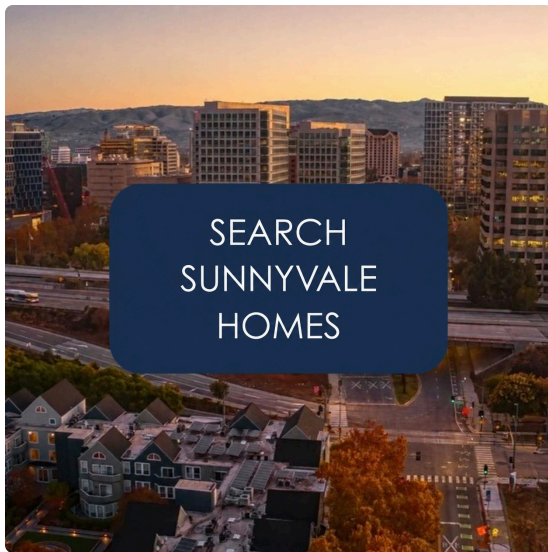
What changed since last month: financing tightened again, while Sunnyvale's divide between scarce single-family homes and more negotiable townhomes and condos remained. Single-family homes recorded a \$2.555M median across 41 closings, 107% of list price, and 13 average days on market. Townhomes and condos recorded a \$1.175M median across 32 closings, 103% of list, and 32 average days.

From July to August, the first segment's median changed +3.0% and the second changed +8.0%. Those are month-to-month changes in the homes that happened to close, not an appreciation measure. The practical signal is the relationship among price, pace, list-price performance, and available alternatives. A polished home priced to match recent nearby sales can still attract several buyers quickly. A nearby home may sit longer when its condition, setting, disclosures, or asking price compares poorly with other available homes.

What this means:

- **Homeowners and sellers:** Compare the home with recent sales and current listings in the same school area, ZIP code, neighborhood, housing type, lot size, and condition. The citywide median is only a starting point.
- **Buyers:** Single-family homes averaged 13 days and 107% of list; townhomes and condos took 32 days. Compare the exact neighborhood and segment, watch for a price change, missed offer date, or return to market, and confirm the seller's timing before seeking a better price or terms.

- *Tim & Faye*



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[Find Out What Your Sunnyvale Home Is Worth](#)

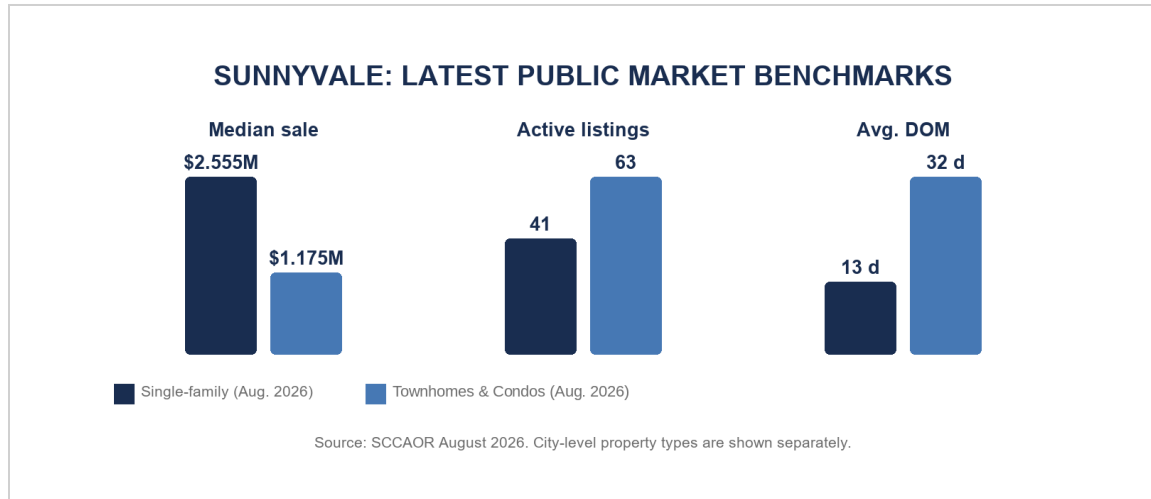
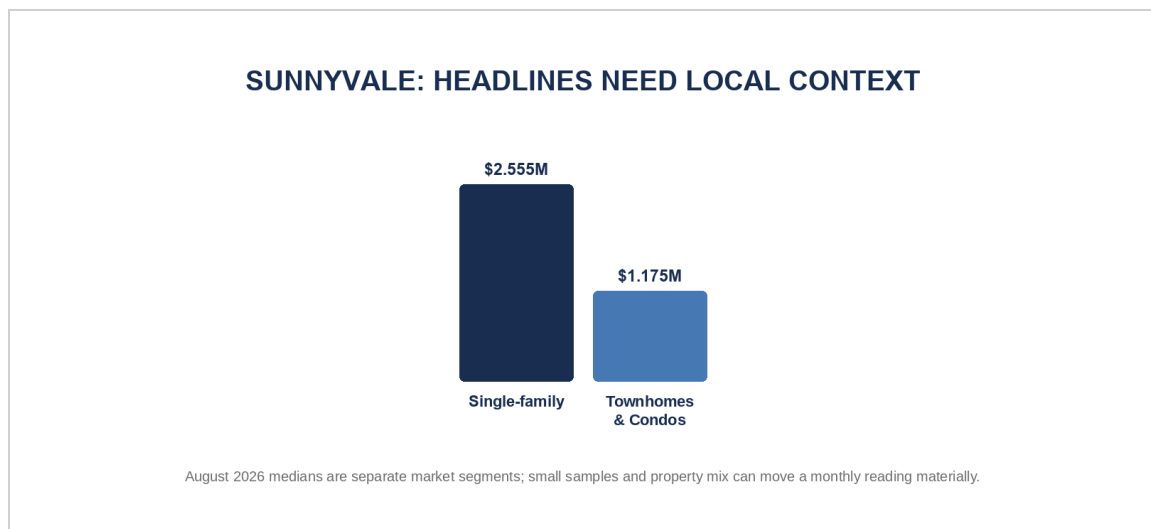
SUNNYVALE MARKET

The Local Pulse

AUGUST 2026 AT A GLANCE

- **Primary benchmark:** Single-family: \$2.555M median; 41 closings; 13 average days; 107% sale-to-list; 1.0 months of inventory.
- **Comparison signal:** Townhomes and condos: \$1.175M median; 32 closings; 32 average days; 103% sale-to-list; 2.0 months of inventory.

- **Selection and pace:** Sample and selection: 73 closings across the shown market segments and 104 active listings; medians can be distorted when only a few homes sold or the mix of homes changed.
- **Financing:** the national 30-year fixed average was 7.28% on October 1. At that rate, 20% down on the \$2.555M benchmark implies roughly \$13,990 per month in principal and interest before taxes, insurance, and other costs. Pricing can differ by loan and borrower.



FINANCING & AFFORDABILITY

What the October Rate Picture Means

Freddie Mac's national 30-year fixed average was **7.28% on October 1**. With 20% down on the \$2.555M benchmark, the illustrative principal-and-interest payment is about **\$13,990 per month**, before property tax, insurance or other obligations. This is a planning illustration rather than a loan quote; pricing, points and borrower profiles can differ materially. The

Federal Reserve raised its target range by one-quarter point on September 16; mortgage rates do not move one-for-one with that policy rate, so buyers should compare the actual fixed-rate, adjustable-rate, and buydown quotes available for their loan size.

C.A.R.'s second-quarter affordability index found that 22% of Santa Clara County households could afford the county's \$2.05 million median single-family home. Its model required about \$510,800 in annual income at a 6.54% effective rate. Sunnyvale's townhomes, conventional houses, and luxury or custom homes attract buyers with different budgets, down payments, and financing options; one regional employment headline cannot explain demand for all of them.

Many buyers are using adjustable-rate mortgages or temporary buydowns to reduce the initial payment while preserving the opportunity to refinance if fixed rates improve. That can be practical for a buyer with strong liquidity, expected income growth, or a defined holding period, but the adjustment schedule, rate caps, and future payment range should be compared with a fixed-rate option before offer day.

A targeted seller credit can sometimes address payment pressure more efficiently than a broad price reduction. Buyers should compare that benefit with the property's immediate repair, insurance, and ownership costs.

MARKET BEHAVIOR

What Is Moving

Entry-priced condo — 1271 Poplar Avenue, No. 307. The two-bedroom, one-and-one-half-bath, 908-square-foot condo closed August 20 for \$670,000. It shows a Sunnyvale ownership entry point well below the single-family headline, but property type, HOA obligations, size, and condition remain essential to the comparison.

Near the single-family median — 1083 Heatherstone Avenue. The four-bedroom, two-bath, 1,996-square-foot home closed August 19 for \$2.688 million, near August's \$2.555 million single-family median. It is a useful benchmark, not a substitute for comparing lot, condition, school assignment, and immediate competition.

Upper-market sale — 822 Elmira Drive. The three-bedroom, two-and-one-half-bath, 2,227-square-foot home closed August 18 for \$3.34 million. The result shows that a well-positioned Sunnyvale home can attract buyers with different budgets and priorities than a typical resale.

Where Activity Stalls

Townhome and condo listings in crowded peer groups. More than two months of inventory and a 32-day average give buyers time to compare and negotiate.

Homes whose school or micro-location story is assumed. Sunnyvale mailing addresses can sit in different districts; buyers should verify rather than rely on marketing shorthand.

Project homes without a realistic discount. Higher rates and construction costs make buyers less tolerant of vague renovation budgets.

SUNNYVALE: SUPPLY AND CLOSING DEPTH



REGIONAL COMPARISON

AI Wealth: Relevant, Not the Whole Story

Sunnyvale sits directly in the South Bay employment network and may benefit from AI, semiconductor, and established technology compensation. Unlike the narrowest luxury markets, its demand spans a wider range of buyers and home types.

That supports single-family scarcity but does not remove the townhome-and-condo supply difference. New technology wealth is most likely to intensify bidding for finished houses before it lifts every condo or townhouse.

Our read: Sunnyvale should remain a two-speed market: scarce single-family homes can move quickly, while townhomes, condos and condition-sensitive listings offer more

negotiating room.

WHAT CHANGES NEXT

Local Community Watch

Moffett Park is beginning to produce project-level proposals. Sunnyvale's current environmental notices include a proposed 265-apartment building at 1215 Bordeaux Drive with a 14,700-square-foot neighborhood park. That is more tangible than the district's long-range capacity alone.

Why residents should care. Moffett Park can add housing, parks and daily services near a major employment district, but development will arrive site by site and must be coordinated with transportation, utilities and sea-level-rise planning.

What to watch next. Track project approvals, development agreements, park delivery and whether housing advances alongside employment growth. This is a long-term district transformation, not immediate resale competition for most Sunnyvale homes.

SIX-MONTH OUTLOOK

Our Base-Case View

Segment	Expected direction	Why
Turnkey single-family	Very competitive	1.0 month of inventory.
Dated single-family	Selective	Scarcity helps; cost still matters.
Best townhomes and condos	Active	Transit and house-like utility.
Older townhomes and condos	Negotiable	More supply and HOA scrutiny.

Prediction: Sunnyvale should remain a two-speed market through early 2027. Single-family homes are likely to retain pricing power despite seasonal cooling. Townhomes and condos should show wider outcomes based on age, HOA quality, school/commute utility, and competition from newer product.

This is a market outlook, not a guarantee of future value. Property condition, micro-location, school assignment, lot, architecture, insurance, and financing can materially change an individual result.

RECOMMENDATIONS

What Matters Now

For homeowners:

- choose comparable sales from the same school district, ZIP code, neighborhood, housing type, lot size, and condition.
- watch Moffett Park as a long-term amenity and product-mix change, not immediate resale inventory.
- Keep the one-month single-family market separate from the two-month townhome-and-condo market; the 13-versus-32-day pace changes which active listings matter to a value estimate.

For sellers:

- With one month of house supply, use the scarcity window but complete preparation; buyers paying 107% of list still reject visible condition problems.
- For townhomes and condos, show HOA finances and monthly cost upfront; 32 average days gives buyers time to compare communities.
- For a dated house, quantify roof, electrical, and permit questions before launch; buyers paying 107% of list for finished homes discount uncertain projects.

For buyers:

- obtain a current preapproval, set a maximum payment and repair budget, and decide which contingencies you need before touring the best single-family homes.
- Use two months of townhome-and-condo supply and a 32-day average to compare communities, then negotiate only after reviewing reserves, insurance, assessments and rental rules.
- Verify the school district for the exact address; Sunnyvale addresses can fall in different districts.

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Sources: [MLSListings / Aculist — Sunnyvale](#); [City of Sunnyvale — Moffett Park Specific Plan](#); [City of Sunnyvale — CEQA Environmental Notices](#); [City of Sunnyvale — Specific Plans](#); [SCCAOR - August 2026 county and city statistics](#); [SCCAOR - Q2 2026 city statistics](#); [Freddie Mac - Primary Mortgage Market Survey, October 1, 2026](#); [C.A.R. - Q2 2026 Housing Affordability](#); [BLS - San Jose metropolitan employment](#); [Federal Reserve - September 16, 2026 FOMC statement](#).

City figures use SCCAOR's August 2026 single-family and condo/townhome tables; July-to-August comparisons are month-to-month comparisons of the homes that sold, not appreciation measures. Source windows and property-type definitions vary.

Predictions are informed opinions based on current conditions and may change.