

2018 LOS ALTOS 1ST HALF REAL ESTATE REVIEW



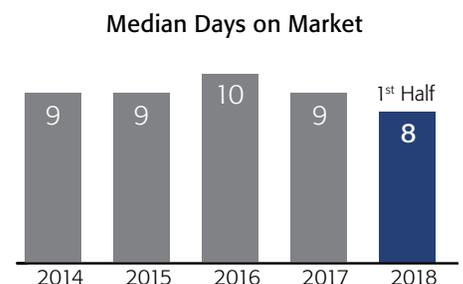
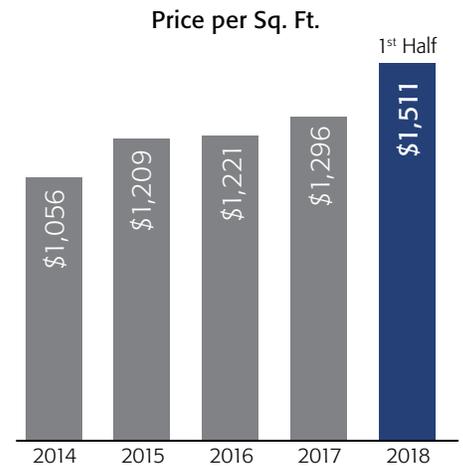
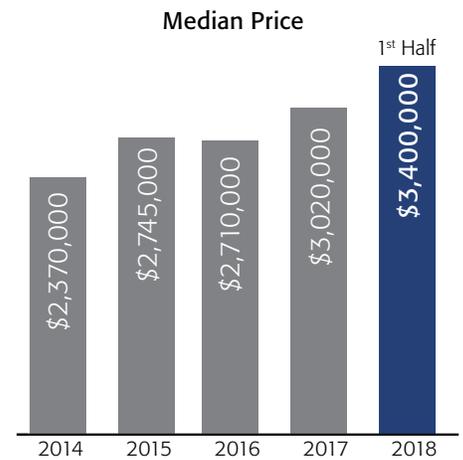
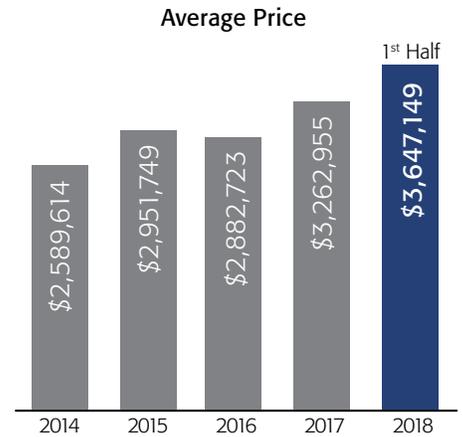
Dear Friends and Los Altos Homeowners:

I am pleased to present you with my *Los Altos Real Estate Review* for the 1st Half, 2018 – the most comprehensive and up-to-date report for Los Altos homeowners. This information is designed to help you understand the market trends and property valuations in Los Altos, a town in which I have specialized in selling homes for more than 20 years. The data included in this report is based on sales of single-family homes that were publicly marketed through the Multiple Listing Service (MLS) and does not include homes that were sold off-market in private sales.

On a personal note, I am honored to be the **#1 Realtor Team in Los Altos** having sold more homes in Los Altos than any other agent in 2017, and again in 2018. I attribute my success to a passion for selling homes for 20 years, an in-depth knowledge of this community, and my incredible team who provides our clients with an unparalleled level of service in this industry.

Even in a strong market, one of the most important things you can do when buying or selling a home is to be represented by an agent with local experience. **Having represented more than 598 buyers and sellers in Los Altos**, I have the experience and knowledge that it takes to successfully sell your home this year, or to find you the perfect home. Please contact me with any questions and for a free market analysis of your home. It would be my pleasure to represent you.

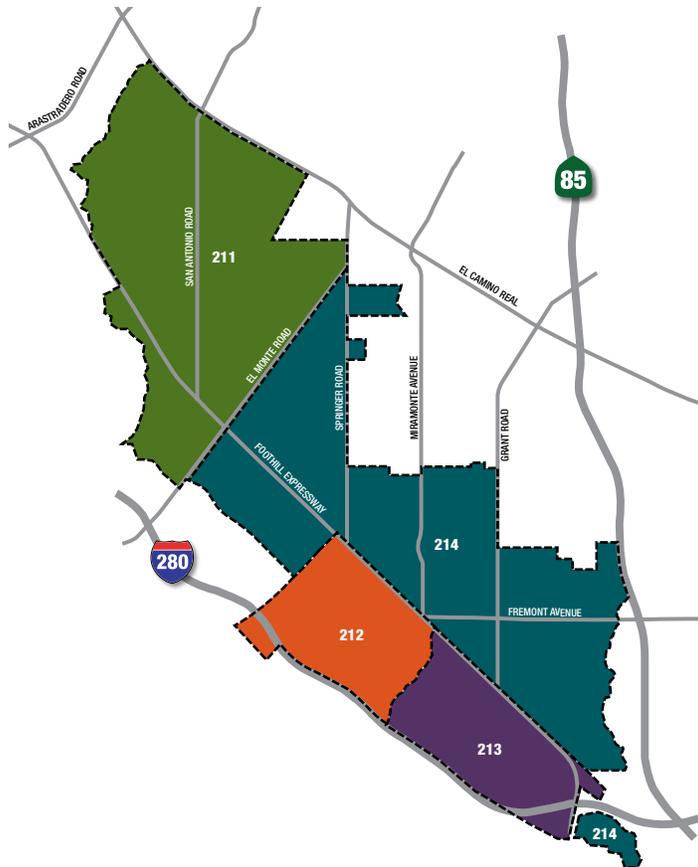
Sincerely,
David Troyer



2018 LOS ALTOS 1ST HALF REAL ESTATE REVIEW

RECAP OF 1ST HALF 2018

- Record high prices again
- Average price increased 12%
- Median price increased 13%
- 25 fewer sales than 1st half 2017
- 80% sold for more than list price



NUMBER OF SALES

There were **150 sales** of single-family homes reported through the Multiple Listing Service in the 1st half 2018, 25 fewer than in the 1st half 2017. There were also **20 condo/townhome sales**. If you would like further details on these, which are not included in this report, I would be happy to provide it to you.

There were **192 new listings in the 1st half** compared to 205 in the 1st half in 2017. This few number of new listings continues to favor sellers and contribute to the increase in prices.

PRICES

Following record highs in 2017, the **average increased 12%** in the 1st half to \$3,647,149. The end of the 3rd quarter 2017 was the first time the average ever exceeded \$3 million. The average price today is more than double what it was at the recession low in 2009.

The **median price increased 13%** to \$3.4 million, just slightly less than it was at the end of the 1st quarter.

The average **price per square foot** in the 1st half climbed to a **record high of \$1,511**. This is 17% more than it was in 2017.

In the highest end of the market, there were **7 sales in excess of \$6 million**, compared to 8 sales in all of 2017. All but one of these sales occurred in the 2nd quarter. The vast majority of the sales were between \$3 million and \$4 million. The lowest price was \$1.9 million.

There were 120 homes, or **80%**, that **sold for more than list price**. Last year, 76% of all homes sold for more than list price. There were 9 homes this year that required a price adjustment prior to selling.

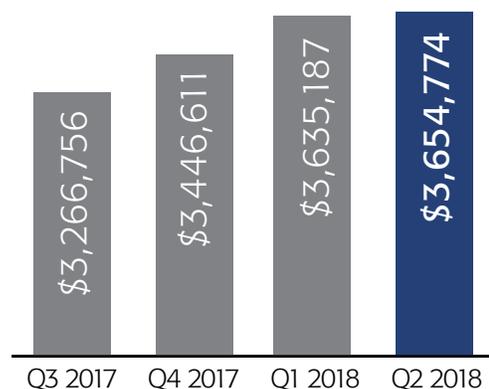
LENGTH OF TIME TO SELL

With demand like we saw in the 1st half 2018, it is no surprise that the **length of time to sell a home** was a median of just 8 days and no more than a median 13 days in any area of Los Altos.

OUTLOOK

Buyer demand appears to be stronger than ever in Los Altos and I anticipate this to continue although summer vacations are clearly in full force right now and we are feeling a slight impact from that. It's definitely not too late to get your home on the market to take advantage of this amazing appreciation (no one can prepare a home for sale faster than The Troyer Group). I encourage you to call me so we can talk about your individual situation. You have nothing to lose.

Average Price – By Quarter



NORTH LOS ALTOS – 1ST HALF

- Average and median down slightly from 1st quarter
- Highest prices in Los Altos
- 83% sold for more than list price

The 1st quarter this year was a record high at more than \$4 million. In the 1st half, the average price was slightly less at \$3,993,626 but 10% higher than last year.

High demand was evidenced by the fact that only 5 homes sold for less than list price. On average, homes sold for 14% more than list.

The median price in North Los Altos was \$3.7 million in the 1st half – a 10% increase compared to last year.

The average price per square foot reached a new record at \$1,677 – way more than double what it was at the recession low in 2009 when it was \$700.

COUNTRY CLUB – 1ST HALF

- Dramatic price increases to record highs
- 55% sold over list price
- Homes sold very quickly

Prices reached new highs in the 1st half 2018 in the Country Club. The average price of \$3,756,975 represented a 12% increase compared to 2017. The median price of \$3,582,500 was 13% higher than 2017.

The price per square foot also reached a record high at \$1,286, 59% higher than just 5 years ago.

There were 20 sales in the Country Club in the 1st half. Prices ranged from just over \$2 million to \$6.8 million.

Only 2 homes took more than 30 days to sell; 13 sold in 15 days or less.

LOS ALTOS SUMMARY BY AREA JANUARY – JUNE 2018

Area Number	Area	# of Sales	High \$	Low \$	Median \$	Average \$	Median Days
211	North Los Altos	48	\$6,998,000	\$2,560,000	\$3,700,000	\$3,993,626	8
212	Country Club	20	\$6,800,000	\$2,053,999	\$3,582,500	\$3,756,975	13
213	Highlands	17	\$4,700,000	\$1,900,000	\$3,125,000	\$3,140,647	9
214	South of El Monte	65	\$7,395,000	\$2,250,000	\$3,234,075	\$3,495,298	8
	All of Los Altos	150	\$7,395,000	\$1,900,000	\$3,400,000	\$3,647,149	8

Data is based on sales reported to the Multiple Listing Service and does not include any off-market sales.

HIGHLANDS – 1ST HALF

- Average and median exceeded \$3 million
- Only 1 home sold for less than list price
- Majority sold between \$3 and \$4 million

After a record high in the 1st quarter, prices increased again with the median and average both over \$3.1 million. Unheard of in the Highlands just a few years ago, the vast majority of sales in the 1st half were between \$3 million and \$4 million. The record high price of \$4.7 million stands from the 1st quarter.

The price per square foot increased 20% from 2017 to a new high of \$1,301.

There were 17 sales in the 1st half. Demand was clearly strong as only one home sold for less than list price and 14 sold for more than list price and by as much as 27% more. There was only one sale for less than \$2 million.

SOUTH OF EL MONTE – 1ST HALF

- Average and median exceeded \$3.2 million
- Record high sale price of \$7.395 million
- 86% sold over list price

The average price increased 15% compared to 2017 and was just under the \$3.5 million record high set in the 1st quarter this year. The median price increased 12%. A record high individual sales price of \$7.395 million was reached for a home listed by The Troyer Group. There were 6 sales for more than \$5 million. There were no sales for less than \$2.25 million.

Demand was clearly strong as evidenced by the fact that only 7 sales were for less than list price; 86% sold for more than list price and by as much as 34% more.

Price per square foot, \$1,518, was down slightly from the record high set in the 1st quarter at \$1,557.

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DAVID TROYER #1 LOS ALTOS TEAM 2018

#17 NATIONALLY
per The Wall Street Journal, 2018

**More Los Altos home sellers choose David Troyer.
Here's why:**

- A single agent simply cannot provide the level of service that The Troyer Group does – you need a specialist to assist with every step of the home sale process.
- Value added services like staging, property inspection, home inspection, and pest inspection are all paid for by David Troyer.
- Detailed and budget conscious home preparation is entirely managed by in-house Project Managers (page after page of Troyer Transformations™ at davidtroyer.com speak for themselves).
- The most extensive and expensive marketing program in the industry (paid for by David Troyer) with a full-time Marketing Manager and professional advertising agency on retainer.
- Full-time, on-staff, local employees assist David every step of the sale, freeing up David's time to spend directly with clients.
- For over 20 years, David has specialized in Los Altos home sales and for the past 18 years he has been the real estate agent of choice.
- And the #1 reason home sellers choose David... because no one sells more Los Altos homes than David Troyer.

**Selling a home can be stressful.
Be sure to contact David Troyer.
You have nothing to lose.**

Your home is where our heart is



2018 LOS ALTOS 1ST HALF REVIEW

Average Price Over \$3.6 Million

80% Sold Over List Price

No Sales for Less than \$1.9 Million

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