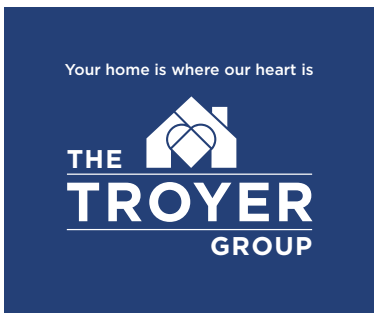


2018 LOS ALTOS 3RD QUARTER REAL ESTATE REVIEW



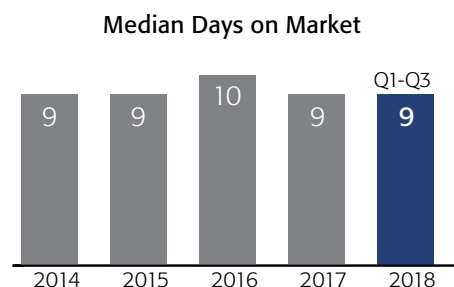
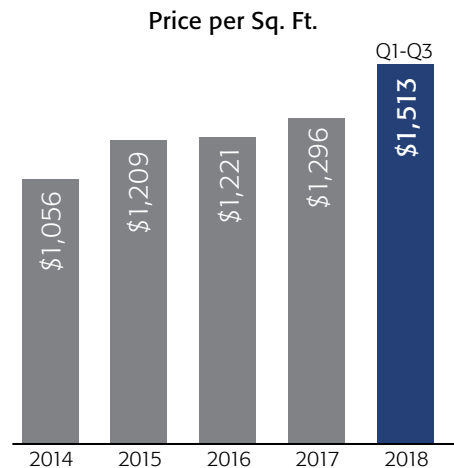
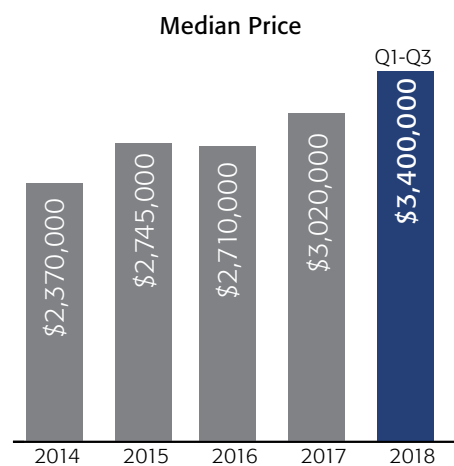
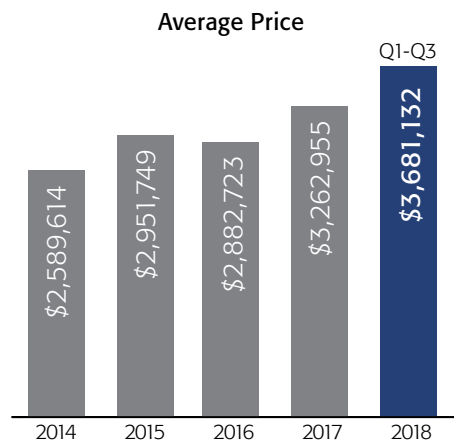
Dear Friends and Los Altos Homeowners:

I am pleased to present you with my *Los Altos Real Estate Review* for the 3rd Quarter, 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 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 provide 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 610 buyers and sellers in Los Altos**, I have the experience and knowledge that it takes to successfully sell your home 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.

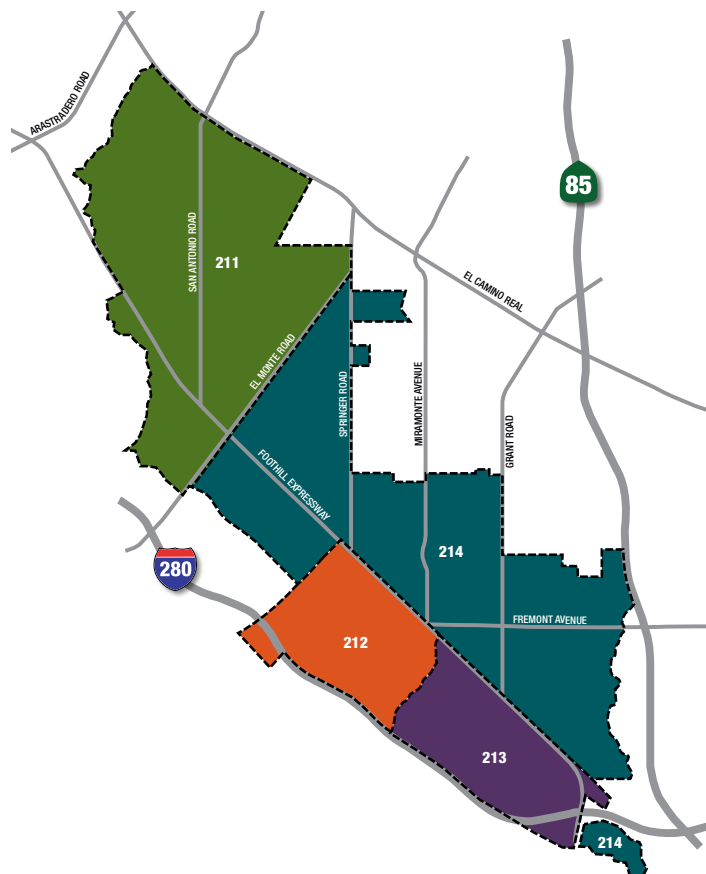
Sincerely,
David Troyer



2018 LOS ALTOS 3RD QUARTER REAL ESTATE REVIEW

RECAP OF 3RD QUARTER 2018

- Record high prices...again
- Average price increased 2.5% since 2nd quarter
- Average price exceeded \$3.7 million in Q3
- Length of time to sell still at record lows
- 71% sold for more than list price in Q3



NUMBER OF SALES

There were **59 sales** of single-family homes reported through the Multiple Listing Service in the 3rd quarter. Year-to-date, the total number of sales is down 13% compared to the same period in 2017, with a total of 210 sales this year compared to 241 in the first three quarters last year.

In addition to the 59 single-family home sales, **there were 10 condo/townhome sales** – compared to 14 sales in the 2nd quarter and 6 in the 1st quarter. If you would like further details on condo/townhome sales this year, which are not included in this report, I would be happy to provide them to you.

PRICES

The average price reached a **record high in the 3rd quarter** rising to \$3,756,039, compared to \$3,662,059 in the 2nd quarter and \$3,635,187 in the 1st quarter. The median price for the 3rd quarter was **\$3.4 million**. This compares to \$3.3 million in the 2nd quarter and \$3.46 million in the 1st quarter.

The new record high prices mean that since the recession low in 2009, **the average price in Los Altos has increased 120%**.

The highest end of the market was strong in the 3rd quarter with **5 sales between \$6 million and \$7 million**. Year-to-date, there have been 16 sales for \$6 million or more. There was only one home that sold for less than \$2 million in the 3rd quarter; the majority of the homes sold between \$3 million and \$4 million.

The **price per square foot** in the 3rd quarter was \$1,516. In 2017, the average price per square foot was \$1,296.

Demand was very high as evidenced by the fact that **71% sold for more than list price**. On average, homes sold for 107% of list price.

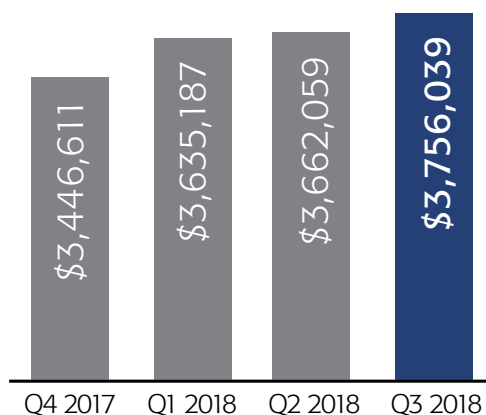
LENGTH OF TIME TO SELL

50% of the homes sold in 3rd quarter 2018 were on the market for **10 days or less**. There were only 18 homes, or 30%, that were on the market for more than 2 weeks.

OUTLOOK

Buyers want to live in this incredibly desirable community with our great schools, downtown amenities, and commute proximity to Silicon Valley. Demand is stronger than ever and sellers are taking advantage of these record high prices. Even though we are out of the typical peak selling season, demand for Los Altos indicates that it's not too late to get your home on the market and 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 – 3RD QUARTER

- Average price in Q3 over \$3.5 million
- Average price YTD 8% higher than 2017
- 83% sold for more than list price in Q3

The average price of \$3,597,641 in the 3rd quarter was not a record high, however all but 3 of the 24 sales were for more than \$3 million, and one exceeded \$6.5 million. The average price year-to-date in North Los Altos, of \$3,859,772, is 6% higher than it was in 2017.

There were 24 sales in the 3rd quarter, compared to 34 sales in the 2nd quarter. This is attributed to the few number of homes available for sale. Demand was clearly strong with 20 of the 24 homes selling for more than list price.

The average price per square foot in North Los Altos in the 3rd quarter was \$1,744. This is 29% higher than it was in 2017.

COUNTRY CLUB – 3RD QUARTER

- Average price in Q3 exceeded \$3.6 million
- 75% sold for more than list price
- Only 4 homes sold due to low inventory

There were 4 sales in the Country Club and only one was less than \$2 million. Three sales were for more than list price, including the highest price sale of \$5 million, which sold for 8% more than list price. The low number of sales was due to the lack of homes for sale. Two of the homes sold in 9 days or less.

The average price in the 3rd quarter was \$3,637,500. The record high this year was in the 2nd quarter when it exceeded \$4 million. While not a record high in the 3rd quarter, it still represented an 8% increase compared to 2017.

LOS ALTOS SUMMARY BY AREA JANUARY – SEPTEMBER 2018

Area Number	Area	# of Sales	High \$	Low \$	Median \$	Average \$	Median Days
211	North Los Altos	72	\$6,998,000	\$2,560,000	\$3,510,000	\$3,859,772	8
212	Country Club	24	\$6,800,000	\$1,950,000	\$3,582,500	\$3,737,062	13
213	Highlands	20	\$4,700,000	\$1,900,000	\$3,115,000	\$3,208,300	10
214	South of El Monte	94	\$7,088,000	\$2,250,000	\$3,301,500	\$3,632,524	9
	All of Los Altos	210	\$7,088,000	\$1,900,000	\$3,400,000	\$3,681,132	9

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

HIGHLANDS – 3RD QUARTER

- Record high average price in Q3
- Record high individual sale
- Only 1 home sold over list price

In the 3rd quarter 2018, a record high sales price was reached at \$4,850,000 (The Troyer Group is proud to have represented the seller of this fine home). As a result, the Highlands reached a record high average price of \$3,591,667. This compares to \$2,892,556 in the 2nd quarter and \$3,419,750 in the 1st quarter. It also represents a hefty 24% increase compared to 2017.

Although not a record high, the price per square foot in the 3rd quarter was \$1,206; the record high was set in the 2nd quarter when it reached \$1,364.

There were only 3 sales in the 3rd quarter, and just 1 sold for more than list price; the lowest price sale was \$2.9 million.

SOUTH OF EL MONTE – 3RD QUARTER

- Record high average price in Q3
- Average price in Q3 almost \$4 million
- 64% sold over list price

The average price reached a dramatic new record at \$3,926,355, far higher than the previous two quarters when the average price was just over \$3.5 million. This new high is 29% higher than it was in 2017.

Contributing to the record high average price were 4 sales for more than \$6 million and no sales for less than \$2.3 million. Of the 28 sales, 18, or 64%, sold for more than list price; this is a lower percentage than we have seen in recent years. Homes took slightly longer to sell in the 3rd quarter than normal with a median days of 12.

2018 LOS ALTOS 3RD QUARTER REAL ESTATE REVIEW

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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 (paid for by David Troyer) marketing program in the industry 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 3RD QUARTER REVIEW

Q3 Average Over \$3.7 Million

71% Sold Over List Price

Homes Sold Quickly

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