

# 2019 LOS ALTOS HILLS 1<sup>ST</sup> QUARTER REAL ESTATE REVIEW



## Dear Neighbors and Los Altos Hills Homeowners:

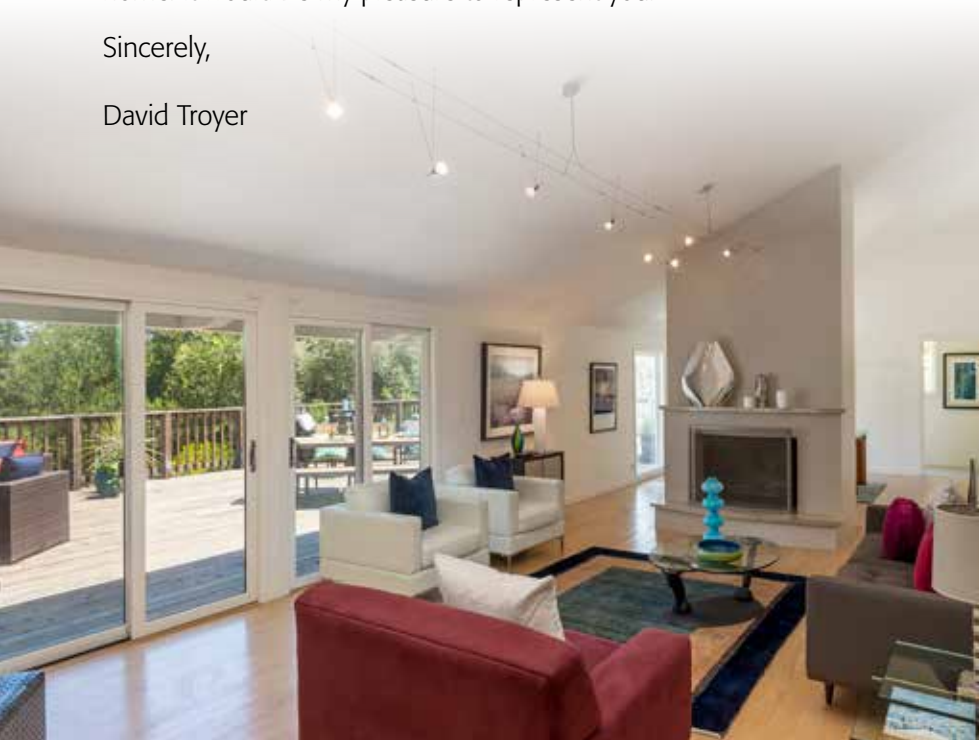
I am pleased to present you with my *Los Altos Hills Real Estate Review* for the 1<sup>st</sup> Quarter, 2019 – the most comprehensive and up-to-date report for Los Altos Hills homeowners. This information is designed to help you understand the market trends and property valuations in Los Altos Hills, a town in which I live and 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/Los Altos Hills** representing more buyers and sellers in 2018 than any other agent. 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.

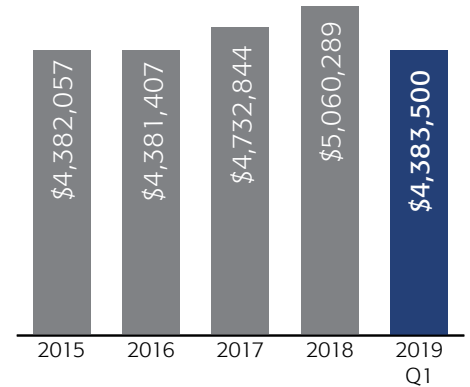
Even in a strong market, one of the most important things you can do when buying or selling a home is to be represented by an agent with local experience. **Having represented more than 176 buyers and sellers in Los Altos Hills**, and as a homeowner here, I have the experience and knowledge that it takes to successfully sell your home this year, or to find you the perfect home. Please contact me with any questions or for a market analysis of your home. It would be my pleasure to represent you.

Sincerely,

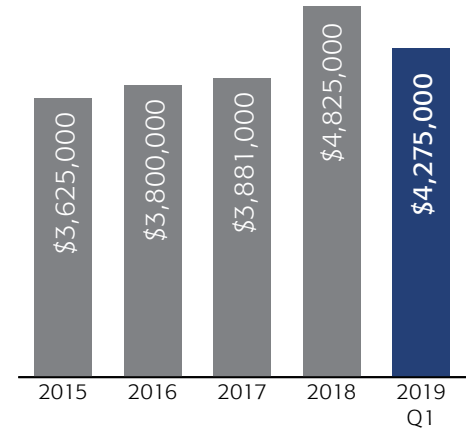
David Troyer



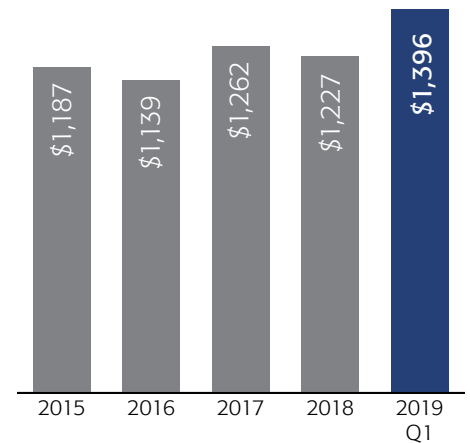
Average Price



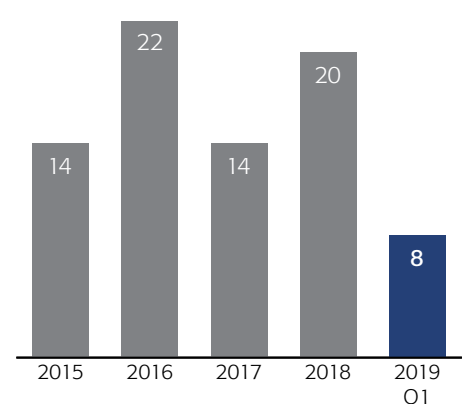
Median Price



Price per Sq. Ft.



Median Days on Market



# 2019 LOS ALTOS HILLS 1<sup>ST</sup> QUARTER REAL ESTATE REVIEW

## RECAP OF 1<sup>ST</sup> QUARTER 2019

- Record low number of sales
- Average price declined
- Median price declined
- Homes sold quickly
- All homes sold for less than list price

## PRICES

Both the average and median price declined, partially because the data is the result from just 4 sales. The average, at \$4,383,500, was down 13% from last year's record high of \$5,060,289. All sales were between \$3.9 million and \$5 million.

The **median price also declined** to \$4,275,000, representing an 11% drop from the record high of \$4,825,000 set in 2018.

For the first time in years, there were **no sales for more than list price**. On average, homes sold for 95% of list price.

## NUMBER OF SALES

There were only **4 sales** of single-family homes reported through the Multiple Listing Service in the 1<sup>st</sup> quarter 2019, the lowest number we have seen in current MLS records dating back to 2002. There were just 17 new listings in the 1<sup>st</sup> quarter, compared to 27 in the same quarter last year.

## LENGTH OF TIME TO SELL

Homes sold quickly with a median days on market of just 8, a decline of 60% compared to 20 days in 2018.

## OUTLOOK

The year started off quite slow and it is too early to tell if this is a trend. The unusually heavy rain we had, which in turn took many away for excellent skiing, certainly attributed to this. With the recent IPO of Lyft and many other unicorn companies planned to go public this year still, I remain optimistic about the strength of our market. As the number of homes for sale increases, as it always does at this time of year, there will be more competition. It's not too late to get your home on the market now 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.



Behind Atherton and Portola Valley, Los Altos Hills commands the highest prices in Silicon Valley in the 1<sup>st</sup> quarter 2019.

City	Average \$ through Q1
Atherton	\$7,577,636
Portola Valley	\$4,595,714
Los Altos Hills	\$4,383,500
Woodside	\$4,322,685
Los Altos	\$3,628,237
Palo Alto	\$3,086,935
Saratoga	\$2,833,505
Monte Sereno	\$2,675,000
Menlo Park	\$2,475,991
Los Gatos	\$2,391,110

## LOS ALTOS HILLS HOME SALES JANUARY – MARCH 2019

ADDRESS	BEDS/BATHS	SQ.FT.	ACRES	LIST PRICE	SALE PRICE	PRICE/SQ. FT.	LIST PRICE vs SALE PRICE	DOM
12538 Briones Way	4/2.5	3,369	1.07	\$5,200,000	\$5,000,000	\$1,484	96.15%	16
10275 Kenbar Rd	3/3.5	2,845	1.20	\$4,800,000	\$4,350,000	\$1,529	90.63%	0
27800 Edgerton Rd	5/3.5	3,913	3.43	\$4,498,000	\$4,200,000	\$1,073	93.38%	78
24160 Dawnridge Dr	4/2.5	2,658	1.02	\$4,000,000	\$3,984,000	\$1,499	99.60%	0

## RECENT LOS ALTOS HILLS SALES BY DAVID TROYER



11600 Old Ranch Lane



1273 Canario Way



25251 La Rena Lane



25900 Springhill Drive



12430 Casa Mia Way



26088 Duval Way

## 2019 LOS ALTOS HILLS TRENDS SUMMARY

	# Of Sales	High \$	Low \$	Median \$	Average \$	Median Days
2019 Q1	4	\$5,000,000	\$3,984,000	\$4,275,000	\$4,383,500	8
2018	70	\$10,075,000	\$2,450,000	\$4,825,000	\$5,060,289	20
2017	94	\$25,000,000	\$2,038,000	\$3,881,000	\$4,732,844	14
2016	100	\$16,500,000	\$1,801,000	\$3,800,000	\$4,381,407	22
2015	95	\$25,000,000	\$1,650,000	\$3,625,000	\$4,382,057	14
2014	96	\$10,180,000*	\$2,000,000	\$3,200,000	\$3,689,220	17
2013	114	\$7,950,000	\$1,250,000	\$2,796,500	\$3,069,500	26
2012	114	\$11,100,000	\$974,000	\$2,602,500	\$2,924,073	29
2011	100	\$8,300,000	\$850,000	\$2,294,250	\$2,693,666	36
2010	81	\$8,200,000	\$1,000,000	\$2,315,000	\$2,590,417	72
2009	68	\$9,950,000	\$1,079,360	\$2,435,000	\$2,614,369	78
2008	61	\$11,000,000	\$1,062,000	\$2,420,000	\$2,889,133	52
2007	96	\$14,800,000	\$1,110,000	\$2,575,000	\$3,028,275	44
2006	97	\$12,000,000	\$980,000	\$2,400,000	\$2,737,513	50

\* Actual prices for 2 sales in excess of \$9 million were not disclosed. Data is based on sales reported to the Multiple Listing Service and does not include any off-market sales.

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## DAVID TROYER #1 TEAM IN LOS ALTOS & LOS ALTOS HILLS, 2018

**#17 NATIONALLY**

*per The Wall Street Journal, 2018*

### More Los Altos Hills 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 20+ years, David has specialized in Los Altos Hills 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/Los Altos Hills 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



**2019 LOS ALTOS HILLS 1<sup>ST</sup> QUARTER REVIEW**

**Average & Median Price Declined**

**Record Low Number of Sales**

**Homes Sold Quickly**

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