

Your home is where our heart is



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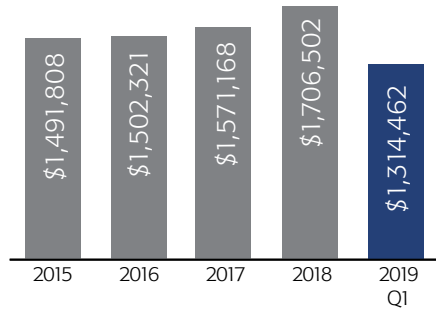


CONDO & TOWNHOME
SPECIALIST IN PALO ALTO

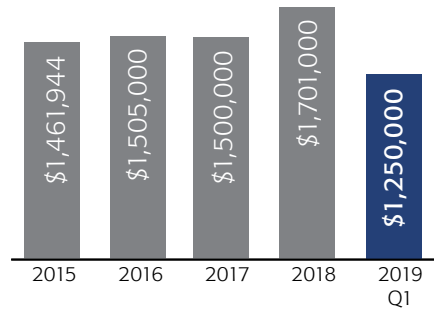
See reverse for 1st Quarter 2019 Review

2019 PALO ALTO CONDOS/TOWNHOMES 1ST QUARTER REAL ESTATE REVIEW

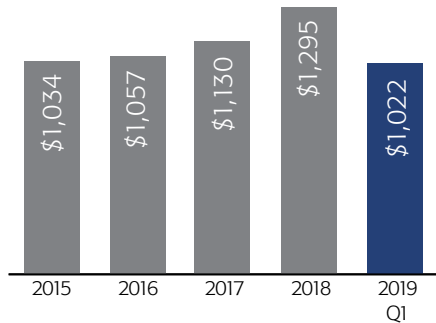
Average Price



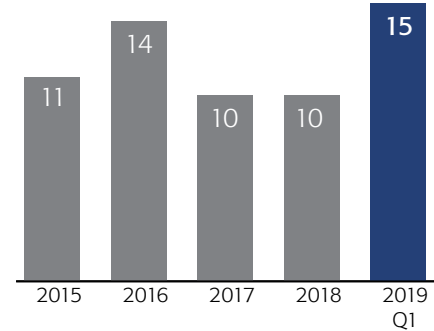
Median Price



Price per Sq. Ft.



Median Days on Market



RECAP OF 1ST QUARTER 2019

- 13 sales compared to 18 in Q1 2018
- Median price down 27%
- 7 sold for more than list price
- Price per square foot down 21%
- Average price down 23%
- Majority of sales in South Palo Alto

PRICES

For the first time since 2009, year-over-year prices are down. It's too soon to call this a trend and demand is still strong with 54% of the sales for more than list price, although this is much less than in previous years. With the IPO of Lyft and several more unicorn IPOs planned this year, I remain bullish on the real estate market.

One townhome sold for more than \$2 million, 11 sold between \$1 million and \$2 million, and one sold for less than \$1 million.

NUMBER OF SALES

There were 13 sales in Q1 compared to 23 in Q4, 27 in Q3, and 21 in Q2. There are just 4 condo/townhomes currently for sale.

If you are interviewing Realtors, be sure David Troyer is on the list.



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