

2022 LOS ALTOS HILLS 1ST 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 1st Quarter, 2022 – 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 in for 25 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.

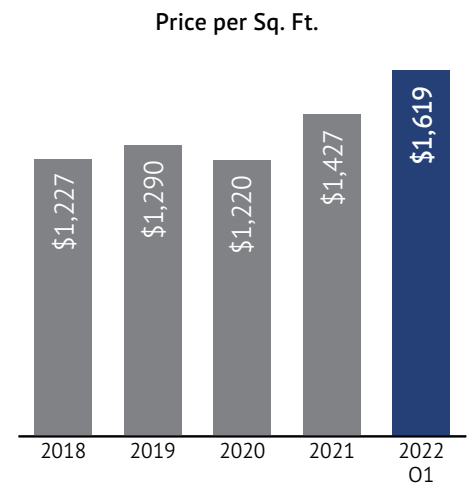
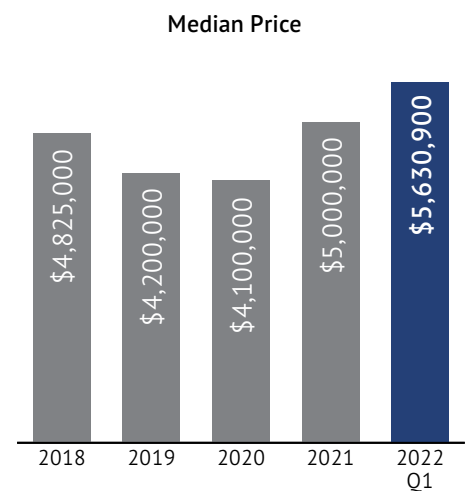
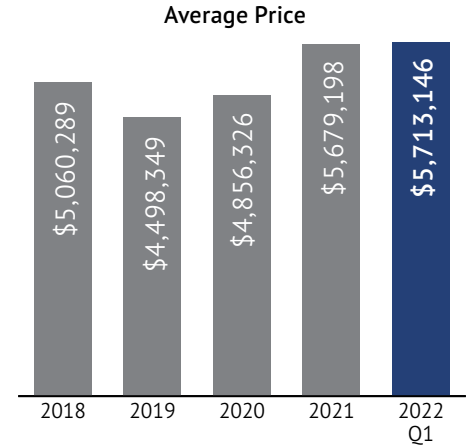
Last year's banner year continued in the 1st quarter due to the low number of homes for sale and the incredibly high demand from buyers. In fact, **record highs were once again reached** for average and median prices (each over \$5.6 million).

On a personal note, I am honored to once again be the **#1 Realtor Team in Los Altos/Los Altos Hills**. I attribute my success to a passion for selling homes, an in-depth knowledge of this community, and my incredible team members who provide our clients with an unparalleled level of service in this industry.

In today's 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 215 buyers and sellers in Los Altos Hills**, I have the experience and knowledge that it takes to successfully sell your home in 2022, 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



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Los Altos Hills commands the third highest prices in Silicon Valley through the 1st Quarter 2022.

City	Average \$ through Q1
Atherton	\$10,605,405
Portola Valley	\$7,773,111
Los Altos Hills	\$5,713,146
Monte Sereno	\$5,282,913
Los Altos	\$4,663,182
Palo Alto	\$4,407,275
Saratoga	\$4,121,125
Woodside	\$3,801,286
Menlo Park	\$3,584,760
Los Gatos	\$3,223,211

RECAP OF 1ST QUARTER 2022

- Median price up 13% since 2021
- Median price over \$5.6 million
- Average price up 1% at \$5.7 million
- 69% sold over list price

NUMBER OF SALES

There were just **13 sales** reported through the Multiple Listing Service in the 1st quarter. This compares to 26 in the 4th quarter of 2021 and 41 sales in the 3rd quarter. The precipitous decline in sales is directly related to the **few number of new listings** and definitely not because of low demand.

PRICES

Once again, prices reached **record highs** in the 1st quarter! Both the average and median exceeded \$5.6 million. The median price, at \$5,630,900, was a significant 13% higher than it was last year when it was just \$5 million. It is 34% higher than it was pre-pandemic in 2019.

All of the homes sold were between \$3.1 million and \$8.96 million. Only 4 homes sold for less than \$5.2 million. There were 9 sales out of 13, or **69%, that sold for more than list price** and by as much as 37% more. Last year, 55% of homes sold over list price.

The price per square foot in the 1st quarter was \$1,619 – a **14% increase** from just last year when it was \$1,427.

LENGTH OF TIME TO SELL

With demand like we saw in the 1st quarter, it's no surprise that most homes sold very quickly. **Only 4 homes took longer than 15 days to sell.** It is interesting to note that 3 of these homes had been on the market for 3 to 5 months and finally sold (2 under list and one over list price).

OUTLOOK

In my 2021 annual report to you at the beginning of this year, I said, "I anticipate a strong year of continued price increases but not at the same pace as last year". In the 1st quarter this year, that proved not to be the case as a result of so few homes available for sale and the incredibly strong buyer demand. Unless inventory increases, prices will continue to increase. Buyer demand is being escalated by the rise in mortgage rates, the stock market volatility earlier this year, and the resulting desire to invest in a fixed asset. The strength of the local economy and the highs of the stock market continue to give buyers permission to be extra aggressive. It is a seller's market indeed and 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.

1ST QUARTER LOS ALTOS HILLS HOME SALES

ADDRESS	BEDS/BATHS	SQ. FT.	ACRES	LIST PRICE	SALE PRICE	PRICE/SQ. FT.	LIST PRICE VS SALE PRICE	DOM
26323 Calle Del Sol	7/6.5	1.80	8,157	\$9,800,000	\$8,960,000	\$1,098	91.4%	102
26700 Shady Oaks Ct	5/3.5	1.68	4,304	\$10,000,000	\$8,750,000	\$2,033	87.5%	15
26200 Elena Rd	8/7+	1.02	6,853	\$7,898,000	\$8,000,000	\$1,167	101.3%	0
11035 Magdalena Rd	4/3.5	0.98	3,664	\$6,490,000	\$6,600,000	\$1,801	101.7%	12
26521 Aric Ln	4/2.5	1.01	2,419	\$6,400,000	\$6,100,000	\$2,522	95.3%	61
11860 Francemont Dr	6/6	0.93	5,565	\$4,988,000	\$6,050,000	\$1,087	121.3%	7
23400 Ravensbury Ave	3/3	1.70	3,150	\$4,395,000	\$5,630,900	\$1,788	128.1%	9
10669 Magdalena Rd	5/3.5	0.95	3,895	\$3,995,000	\$5,480,000	\$1,407	137.2%	6
27450 Sherlock Ct	4/4	2.06	4,640	\$5,188,000	\$5,275,000	\$1,137	101.7%	3
27749 Altamont Cir	4/3		2,850	\$3,698,000	\$3,700,000	\$1,298	100.1%	7
12422 Robleda Rd	4/2	0.79	2,296	\$3,198,000	\$3,425,000	\$1,492	107.1%	0
26101 Duval Way	2/2	1.66	2,306	\$3,000,000	\$3,200,000	\$1,388	106.7%	143
11870 Francemont Dr	2/1.5	1.20	1,098	\$3,200,000	\$3,100,000	\$2,823	96.9%	99

Information provided from MLS.

2022 LOS ALTOS HILLS TRENDS SUMMARY

	# Of Sales	High \$	Low \$	Median \$	Average \$	Median Days
2022 Q1	13	\$8,960,000	\$3,100,000	\$5,630,900	\$5,713,146	9
2021	128	\$21,000,000	\$2,750,000	\$5,000,000	\$5,679,198	11
2020	103	\$12,740,000	\$1,575,000	\$4,100,000	\$4,856,326	14
2019	51	\$8,798,800	\$2,461,875	\$4,200,000	\$4,498,349	23
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

* 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 • Intero
496 First Street, Suite 200 • Los Altos, CA 94022

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DAVID TROYER
**#1 TEAM LOS ALTOS/
LOS ALTOS HILLS, 2021**

#2 LARGE TEAM, NORTHERN CALIFORNIA
#12 LARGE TEAM, UNITED STATES

per The Wall Street Journal, 2021

Your home is where our heart is



2022 LOS ALTOS HILLS 1ST QUARTER REVIEW

Median price up 13% since 2021

Average price over \$5.7 million

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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 over 25 years, David has specialized in Los Altos Hills home sales and for the past 22 years he has been the real estate agent of choice
- And the #1 reason home sellers choose David... because no one has sold 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.

650.440.5076 | davidtroyer.com

DAVID TROYER Lic. #01234450

650.440.5076 | DAVID@DAVIDTROYER.COM | DAVIDTROYER.COM

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