

2021 LOS ALTOS HILLS REAL ESTATE REVIEW

Your home is where our heart is



Dear Neighbors and Los Altos Hills Homeowners:

I am pleased to present you with my *Los Altos Hills Real Estate Review* for 2021 – a 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 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.

Despite the ongoing pandemic, for the second year running, we saw remarkable real estate sales in Los Altos Hills. Significant record-high prices were reached with the **average price now 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** having sold more homes here than any other agent. I attribute my success to a passion for selling homes here for 25 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.

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**, and as a homeowner here, I have the experience and knowledge that it takes to successfully sell your home in 2022, or to find you the perfect home. We also provide leasing services to landlords looking for help finding a tenant for their rental property. We will create a customized marketing plan, make recommendations for light updates, handle showings, run credit checks, and prepare lease agreement documents. 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



Sold by
David Troyer
in 2021

2021 LOS ALTOS HILLS REAL ESTATE REVIEW

PRICE

The average price increased 18% since 2020, due in part to 8 sales in excess of \$10 million. The previous record-high average price in 2018 was far exceeded in 2021 reaching \$5,679,198. The median price (half of the sales were above this number and half below) reached a record high of \$5 million.

The vast majority of the homes sold between \$4 million and \$7 million; in 2020 this category accounted for 39% of the sales and in 2021, 59% of the sales were in this price range. Only 2 homes sold for less than \$3 million and there was a big jump in the number of homes sold over \$7 million (25 versus 15 the previous year).

55% of the homes sold for more than list price, much higher than in 2020. On average, homes sold for 5% more than list price. It is important to note that 24 homes, or 19%, required a price reduction prior to selling.

NUMBER OF SALES

Sales were up sharply in 2021 with 128 sales per the Multiple Listing Service. This compares to 103 in 2020 – a 24% increase and the highest number of sales in the past 16 years. Buyers continued to find great value with larger homes and more outdoor space – amenities in demand as a result of the pandemic. Additionally, there was one sale of vacant land for \$3.995 million.

LENGTH OF TIME TO SELL

Homes sold very fast in 2021, in fact, the fastest by far of any year on records dating back to 2005. Half of all homes sold in 11 days or less and the majority of homes, 65%, sold in 14 days or less. There were 33 homes that were on the market for more than 30 days, including 14 homes on the market for more than 100 days.

There was a direct correlation between days on market and price. For the 24 homes that were not accurately priced when listed and therefore required a price reduction, the median days on market was 60. All other homes had median days on market of just 8. Even in a robust market, setting the correct price based on local market knowledge is essential to obtaining maximum value and a timely sale.



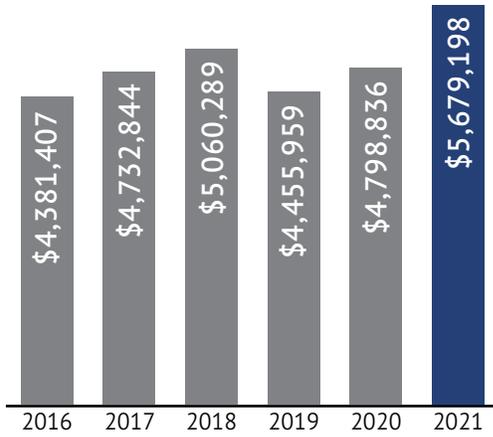
City	Average \$
Atherton	\$9,600,370
Los Altos Hills	\$5,679,198
Woodside	\$4,927,163
Monte Sereno	\$4,381,473
Los Altos	\$4,312,401
Portola Valley	\$4,038,135
Palo Alto	\$3,916,148
Saratoga	\$3,654,048
Menlo Park	\$3,277,386
Los Gatos	\$2,883,863

Los Altos Hills commanded the second highest prices in Silicon Valley in 2021. Data based on sales reported of single-family homes in the Multiple Listing Service.

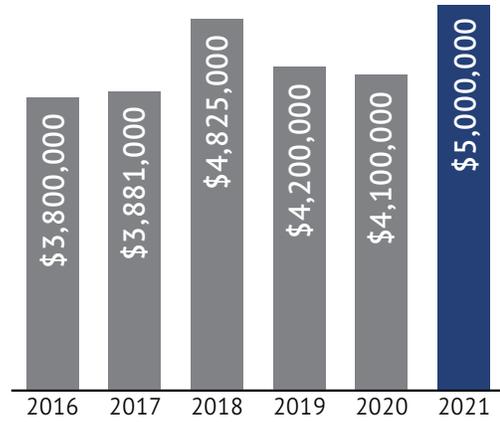
RECAP OF 2021

- Dramatic increase in prices
- Average price up 18%
- Median price up 22% to \$5 million
- 55% sold over list price
- Half sold in 11 days or less
- 8 sales over \$10 million

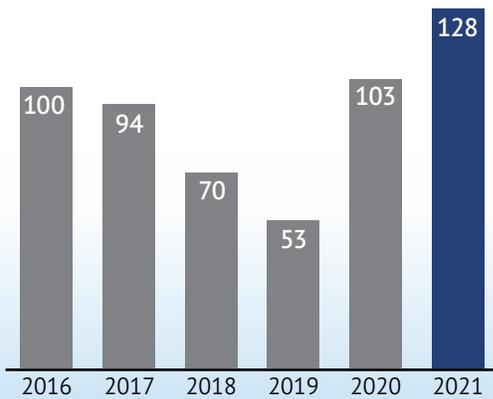
Average Price



Median Price



Number of Sales

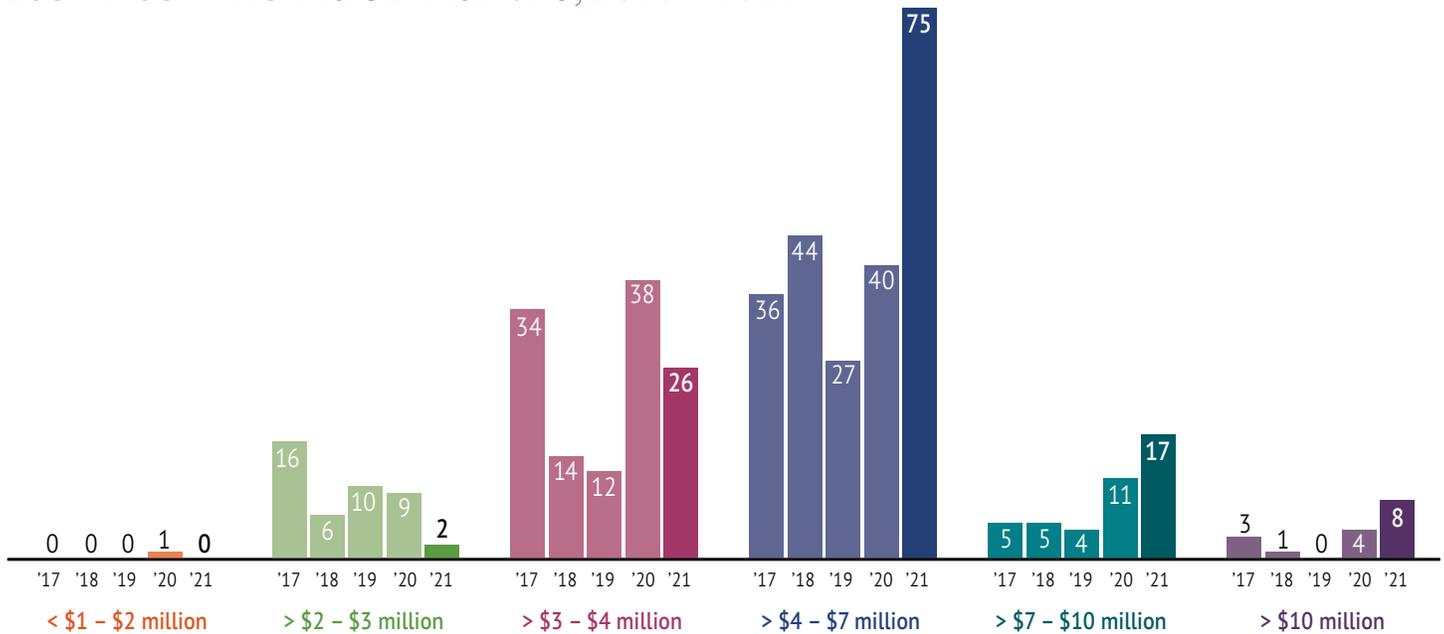


Median Days on Market



A LOOK AT THE TRENDS IN 2021

LOS ALTOS HILLS PRICE TRENDS, 2017 – 2021

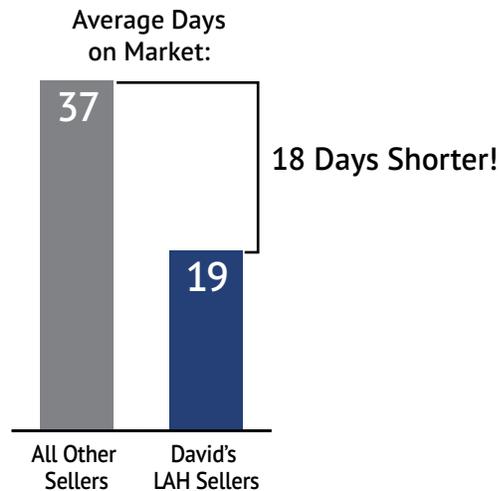


2021 LOS ALTOS HILLS TRENDS SUMMARY

	# Of Sales	High \$	Low \$	Median \$	Average \$	Median Days
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	\$4,798,836	14
2019	53	\$8,798,800	\$2,400,000	\$4,200,000	\$4,455,959	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
2008	61	\$11,000,000	\$1,062,000	\$2,420,000	\$2,889,133	52

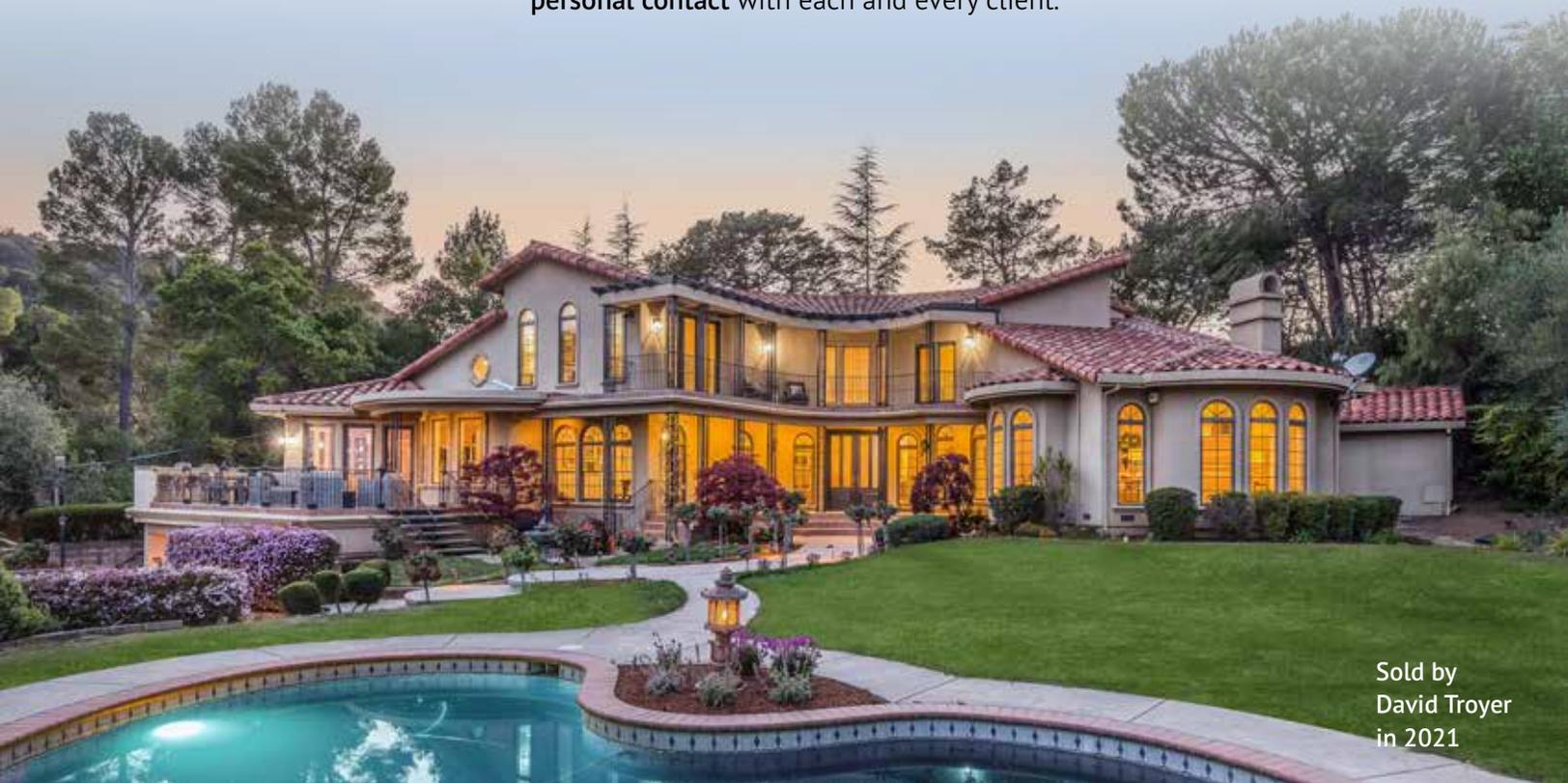
*Actual prices for 2 sales in excess of \$9 million were not disclosed. Data is based on sales reported to the Multiple Listing Service and does not include any off-market sales.

WANT TO SELL YOUR HOME FAST? DAVID TROYER CAN DO THAT.



Year after year, David Troyer is the real estate agent of choice in Los Altos and Los Altos Hills – setting the highest standards of integrity and professionalism combined with the latest technology and exceptional customer service. Solid market knowledge, excellent property preparation, strategic pricing, plus strong negotiating skills are at the heart of David's success. A true expert in Los Altos Hills, a homeowner here, and a techie at heart, David uses traditional marketing plus a wide variety of technology and social media avenues to keep buyers and sellers informed about Los Altos Hills and the local market.

David has an extensive online presence using videos and social media postings about each home he is marketing and new listings that become available to his buyers. Plus, his continually updated website, DavidTroyer.com, is a link to all these resources and the perfect place to stay in touch for both buyers and sellers. While technology is great, **David is still a strong believer in one-on-one personal contact** with each and every client.





13331 Wildcrest Dr \$6,500,000



11011 Magdalena Rd \$5,420,000



26415 Anacapa Ct \$5,300,000

DAVID'S 2021 LOS ALTOS HILLS SALES

*David represented the buyer.



12111 Hilltop Dr \$5,175,000



12864 Viscaino Rd \$4,570,000



26425 Aric Ln* \$4,450,000



25275 Cantata Way \$4,425,000



11559 Hillpark Ln* \$4,300,000



24737 Prospect Ave \$4,215,000



22580 Ravensbury Ave \$3,685,000



25811 Estacada Dr \$3,400,000



26987 Elena Rd \$3,200,000



27272 Byrne Park Ln \$3,150,000

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



Why do more Los Altos/Los Altos Hills home sellers choose David Troyer?

- 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 25 years, David has specialized in Los Altos/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 sells more Los Altos/Los Altos Hills homes than David Troyer

Your home is where our heart is



Selling a home can be stressful if you choose the wrong agent.

Be sure David Troyer is one of your choices to interview.

You have nothing to lose.

650.440.5076

WANT MORE REASONS?

Check out David's reviews on  and at davidtroyer.com



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



No one sells more homes in Los Altos/Los Altos Hills than David Troyer. In the past 2 years, David sold over \$149 million in just Los Altos Hills sales. It's results like this that place **David as the #2 large team in Northern California and #12 in the United States**, per *The Wall Street Journal*, 2021.

While 2020 turned out to be a year no one could have predicted, my prediction in last year's report that "2021 should prove to be a great time to sell" was certainly the case. Despite the ongoing pandemic throughout the entire year, it was one of the most astounding markets I have experienced in my 25 years in the business. With median price reaching \$5 million for the first time, average price exceeding \$5.6 million, and incredible demand, it was a seller's market unlike any other. We continued all year, and still today, to adjust to our new normal with safety always first for our clients and our employees.

The emphasis on home, amenities, and space, versus proximity to workplaces, continues and this will fuel the market again this year. I anticipate strong demand, and yet I have never seen a lower inventory of homes for sale (as this report goes to press, there are just 6 single-family homes for sale in Los Altos Hills).

I anticipate a strong year of continued price increases but not at the same pace as last year. If actions by the federal government take place to help control inflation, we may also see interest rates increase, which will push some buyers to act quickly in the

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2021 LOS ALTOS HILLS REAL ESTATE

Dramatic Price Increases

55% Sold Over List Price

8 Sales Over \$10 Million

first half of the year. We may also see continued seller movement based on Proposition 19, which only went into effect in April of 2021 allowing homeowners 55 or older to move their property tax assessed value to any property in California with no increase (when buying equal or lesser value).

I remain optimistic on the long-term value of owning a home in Los Altos Hills, which continues to be one of the best places to live in the Bay Area – and the second most expensive. If you would like more information on any of the information in this report, or if you would like to discuss your specific real estate needs, please give me a call.

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