# 2022 LOS ALTOS HILLS 1<sup>ST</sup> HALF REAL ESTATE REVIEW

Your home is where our heart is



Dear Friends 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> Half, 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 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 1<sup>st</sup> half due to the low number of homes for sale and the incredibly high demand from buyers. In fact, **record highs were once again reached** with the average price over \$6.6 million and the median price over \$5.8 million. As we got closer to the end of the 1<sup>st</sup> half, we started to see a slight shift in the market as buyers became more cautious due to stock market volatility, increasing interest rates, and rising inflation concerns.

On a personal note, I am honored to once again be the **#1 Realtor Team in Los Altos/** Los Altos Hills and **#13 Medium Team in the United States**, per *RealTrends* June 2022. 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 217 buyers and sellers in Los Altos Hills, 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.

**Average Price** 



Sincerely,





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Los Altos Hills commands the second highest prices in Silicon Valley in the 1<sup>st</sup> Half, 2022.

Average \$ through Q2
\$9,528,556
\$6,620,935
\$6,544,967
\$5,866,516
\$4,850,570
\$4,749,309
\$4,277,500
\$4,110,066
\$3,645,305
\$3,222,517

#### RECAP OF 1<sup>ST</sup> HALF 2022

- 4 sales for \$11 million to \$19 million
- Median price up 16% since 2021
- Median price over \$5.8 million
- Average price up 17% at \$6.6+ million
- 68% sold over list price

#### NUMBER OF SALES

There were only 13 sales in the 1<sup>st</sup> quarter and then 31 sales in the 2<sup>nd</sup> quarter reported through the Multiple Listing Service. 44 sales in the 1<sup>st</sup> half compares to 67 in the last half of 2021, a precipitous decline directly related to the **few number of new listings** and not because of low demand.

## PRICES

Prices, once again, reached dramatic **record highs** in the 1<sup>st</sup> half. The average price of \$6,620,935 was 17% more than in 2021; the median price of \$5,815,000 was 16% higher.

There were 4 homes sold between \$11 million and \$19 million and no homes sold for less than \$3.1 million. There were 30 sales out of 44, or **68%, that sold for more than list price** and by as much as 67% more. Last year, 55% of homes sold over list price.

The price per square foot in the 1<sup>st</sup> half was \$1,769 – a **24% increase** from just last year when it was \$1,427.

#### LENGTH OF TIME TO SELL

With demand like we saw in the 1<sup>st</sup> half, it's no surprise that most homes sold very quickly – in fact, the median days on market is the lowest number in records dating back to 2005. **Only 9 homes took longer than 15 days to sell**, 6 of which were on the market for more than 3 months and for as long as almost one year.

### OUTLOOK

The year started out with as strong a demand as ever, particularly low inventory, and 68% of the sales in the 1<sup>st</sup> quarter for more than list price. Even as inventory picked up, demand remained strong as evidenced by 69% of the homes in the 2<sup>nd</sup> quarter selling for more than list price. As we inched closer to the end of the 1<sup>st</sup> half, we started to notice a slight shift in the market as buyers became more cautious due to stock market volatility, increasing interest rates, and fears of rising inflation. It is still a seller's market in Los Altos Hills, however, I expect buyer caution to continue and recommend sellers price their home for today's conditions. Experience, like mine, is essential. We can also prepare a home for sale faster than most anyone, which means getting your home on the market while conditions are still strong. I encourage you to call me so we can talk about your individual situation. You have nothing to lose.

## 1<sup>ST</sup> HALF LOS ALTOS HILLS HOME SALES

ADDRESS	ACRES	LIST PRICE	SALE PRICE	ADDRESS	ACRES	LIST PRICE	SALE PRICE
27470 Black Mountain Rd	1.2	\$20,995,000	\$19,000,000	24931 Prospect Ave	1.0	\$5,700,000	\$5,700,000
12160 Kate Dr	2.8	\$14,995,000	\$14,000,000	23400 Ravensbury Ave	1.7	\$4,395,000	\$5,630,900
14790 Manuella Rd	1.1	\$12,900,000	\$12,000,000	12650 Viscaino Ct	1.3	\$3,875,000	\$5,550,000
28000 Laura Ct	1.2	\$8,495,000	\$11,000,000	10600 Chardonnay Ln	1.0	\$4,900,000	\$5,500,000
13113 Byrd Ln	2.1	\$9,999,999	\$9,750,000	11913 Murietta Ln	1.7	\$5,695,000	\$5,488,800
27729 Briones Ct	1.0	\$9,335,000	\$9,335,000	10669 Magdalena Rd	0.9	\$3,995,000	\$5,480,000
25503 Adobe Ln	1.1	\$7,195,000	\$9,100,000	23271 Mora Heights Way*	1.5	\$4,488,000	\$5,300,000
26323 Calle Del Sol	1.8	\$9,800,000	\$8,960,000	27450 Sherlock Ct	2.1	\$5,188,000	\$5,275,000
26700 Shady Oaks Ct	1.7	\$10,000,000	\$8,750,000	12200 Menalto Dr	1.0	\$4,995,000	\$5,100,000
26200 Elena Rd	1.0	\$7,898,000	\$8,000,000	25362 La Loma Dr	1.3	\$3,788,000	\$5,100,000
14160 Miranda Rd	1.0	\$7,500,000	\$7,600,000	10990 Terry Way	1.0	\$3,988,000	\$4,900,000
27125 Taaffe Rd <sub>脅</sub>	2.6	\$7,298,000	\$7,298,000	13021 N Alta Ln	2.2	\$2,850,000	\$4,750,000
28525 Matadero Creek Ln	3.3	\$4,898,000	\$7,000,000	26425 Taaffe Rd	0.9	\$4,200,000	\$4,700,000
26089 Todd Ln	1.0	\$5,800,000	\$6,803,433	22552 Ravensbury Ave	3.3	\$4,250,000	\$4,640,000
27863 Black Mountain Rd	1.2	\$6,998,000	\$6,600,000	12516 Robleda Rd	1.1	\$3,888,888	\$4,580,000
11035 Magdalena Rd	1.0	\$6,490,000	\$6,600,000	25124 La Loma Dr	1.1	\$3,998,000	\$4,300,000
26481 Purissima Rd	2.9	\$6,495,000	\$6,520,000	27749 Altamont Cir	1.0	\$3,698,000	\$3,700,000
27640 Sherlock Rd	2.6	\$6,750,000	\$6,500,000	12119 Foothill Ln	1.0	\$2,988,000	\$3,625,000
26521 Aric Ln	1.0	\$6,400,000	\$6,100,000	12422 Robleda Rd	0.8	\$3,198,000	\$3,425,000
11860 Francemont Dr	0.9	\$4,988,000	\$6,050,000	24985 Oneonta Dr	0.7	\$2,995,000	\$3,380,000
13373 La Cresta Dr	1.1	\$4,998,000	\$6,000,000	26101 Duval Way	1.7	\$3,000,000	\$3,200,000
12686 Roble Veneno Ln	1.0	\$4,100,000	\$5,930,000	11870 Francemont Dr	1.2	\$3,200,000	\$3,100,000

Sold by The Troyer Group; \* Represented buyers; Information provided from MLS.

## 2022 LOS ALTOS HILLS TRENDS SUMMARY

	# of Sales	High \$	Low \$	Median \$	Average \$	Median Days
2022 1 <sup>st</sup> H	44	\$19,000,000	\$3,100,000	\$5,815,000	\$6,620,935	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	\$4,798,836	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

\*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 LOS ALTOS/ LOS ALTOS HILLS, 2021

## #4 MEDIUM TEAM, CALIFORNIA #13 MEDIUM TEAM, UNITED STATES

per RealTrends, 2022





### 2022 LOS ALTOS HILLS 1<sup>ST</sup> HALF REVIEW

Average price up 17% Average price over \$6.6 million 68% sold over list price

#### 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.

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