

2023 LOS ALTOS HILLS 3RD QUARTER REAL ESTATE REVIEW



THE TROYER GROUP

Dear Friends and Los Altos Hills Homeowners:

I am pleased to present you with my *Los Altos Hills Real Estate Review* for the 3rd Quarter, 2023 – 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 26 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.

Sales in Los Altos Hills were down in the 3rd quarter as were prices, however year-to-date, the average price remains over \$6 million as the highest end of the market has been strong with 4 sales this year between \$10 million and \$20 million. Also notable in the 3rd quarter was the few number of homes that sold over list price. The shift that I reported in the half-year report has indeed continued into the 3rd quarter with the market returning to a more pre-pandemic level.

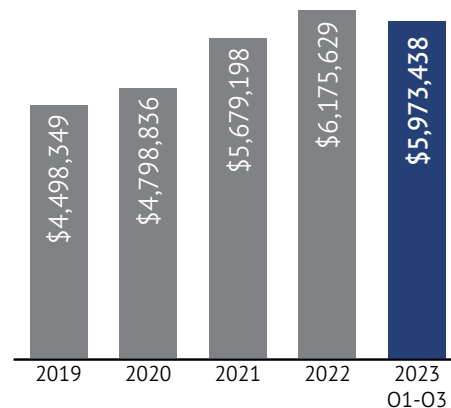
On a personal note, I am honored to once again be the **#1 Realtor Team in Los Altos/ Los Altos Hills and #28 Large Team in the United States**, per *RealTrends* June 2023. I attribute my success to a passion for selling homes, an in-depth knowledge of this community, and my incredible team members who 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 220 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.

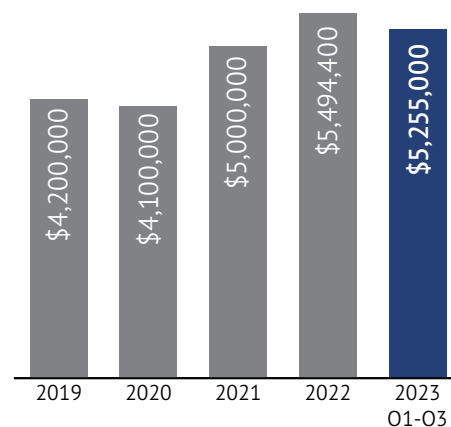
Sincerely,

David Troyer

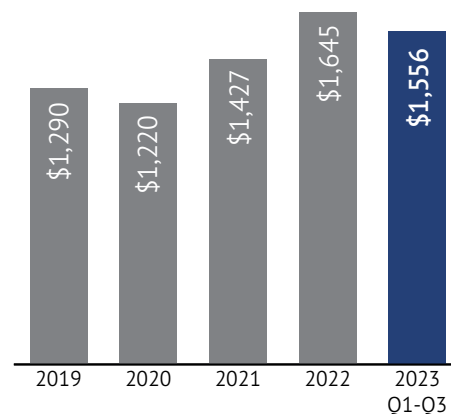
Average Price



Median Price



Price per Sq. Ft.



Sold by David Troyer in 2023

2023 LOS ALTOS HILLS 3RD QUARTER REAL ESTATE REVIEW

RECAP OF 3RD QUARTER 2023

- Average price up 21% compared to Q3 2022
- Median price up 14% compared to Q3 2022
- Average YTD price down 4% compared to all of last year
- 2 sales over \$9.7 million in Q3
- 64% sold over list price in Q3



Los Altos Hills commanded the third highest prices in Silicon Valley through the 3RD Quarter 2023.

City	Average \$ through Q3
Atherton	\$9,170,113
Woodside	\$7,640,563
Los Altos Hills	\$5,973,438
Portola Valley	\$4,530,821
Los Altos	\$4,365,722
Saratoga	\$4,195,991
Palo Alto	\$3,964,388
Menlo Park	\$3,629,851
Monte Sereno	\$3,628,332
Los Gatos	\$2,854,807

NUMBER OF SALES

Quarterly sales have been consistently low this year. There were 12 sales in the 1st quarter, 16 sales in the 2nd quarter, and **11 sales in the 3rd quarter**. This total of 39 sales through the 3rd quarter compares to 59 sales in the same period last year – a 34% decline – and 97 sales in the same period of 2021.

PRICES

Prices in the 3rd quarter were remarkably strong, considering the low number of sales. The average price was \$6,004,000, assisted by the sale of one home at \$12,250,000 that sold for 23% over list price. The median price was \$5,000,000. Year-to-date through the 3rd quarter, the average price was **\$5,973,438, which was down 4% compared to all of last year.**

In the 3rd quarter, there were 2 homes sold for more than \$9.7 million and only one home that sold for less than \$4 million. Of the 11 sales, 7, or **64%, sold for more than list price**, including the two most expensive sales in the quarter.

The price per square foot in the 3rd quarter was \$1,711 – a **4% increase** from last year when it was \$1,644.

LENGTH OF TIME TO SELL

Homes sold very quickly in the 3rd quarter; only 4 of the 11 homes took longer than 2 weeks to sell and only one took more than 30 days. On average, homes in the 3rd quarter sold in 15 days compared to 32 days in the 3rd quarter of last year.

OUTLOOK

In our annual report released in January, the **foresight of strong buyer demand has indeed come to fruition**. The expectation that sellers might exercise caution and postpone their selling decisions until 2024 has also materialized. The current market remains defined by necessity, with sellers compelled to divest due to life changes like divorce, career shifts, or growing families, a pattern expected to persist the balance of this year.

Despite shifting dynamics, Los Altos Hills stands as a coveted Bay Area residential destination. Renowned educational institutions, larger lots, and a strategic location maintain its appeal, **sustaining high property prices, averaging nearly \$6 million**. Competitive pricing remains pivotal for a successful sale, which is where the Troyer Group experience is essential.

With only 14 homes listed for sale (plus 2 being discreetly marketed), **this is an exceptional opportunity to entrust your property sale to The Troyer Group**. Our team boasts a proven track record in preparing homes for sale and an unwavering commitment to securing expected or exceeding prices. An invitation is extended to reach out about your unique circumstances, with no risk involved.

2023 Q1-Q3 LOS ALTOS HILLS HOME SALES

ADDRESS	ACRES	LIST PRICE	SALE PRICE	ADDRESS	ACRES	LIST PRICE	SALE PRICE
26970 Orchard Hill Ln	1.04	\$15,000,000	\$14,950,000	24615 Olive Tree Ln* 	1.15	\$5,100,000	\$5,210,000
24680 Prospect Ave	3.63	\$9,980,000	\$12,250,000	25980 Todd Ln	0.98	\$4,990,000	\$5,100,000
13810 La Paloma Rd	1.13	\$8,999,900	\$9,709,000	26865 Saint Francis Rd	1.06	\$4,488,000	\$5,000,000
24719 Prospect Ave	1.90	\$9,288,000	\$9,399,000	12161 Hilltop Dr	1.03	\$4,998,000	\$4,825,000
13770 Robleda Rd	1.37	\$9,898,000	\$9,380,000	13581 Wildcrest Dr	1.38	\$4,988,000	\$4,800,000
28635 Matadero Creek Ct	1.57	\$8,998,888	\$8,355,000	27340 Julietta Ln	1.28	\$4,988,000	\$4,700,000
26925 Saint Francis Rd	1.25	\$8,000,000	\$8,000,000	13470 Robleda Rd	1.49	\$4,395,000	\$4,690,000
10703 Magdalena Rd 	1.46	\$7,789,000	\$7,789,000	25955 Estacada Dr	0.79	\$4,295,000	\$4,510,000
27866 Via Corita Way	1.11	\$8,495,000	\$7,700,000	24130 Summerhill Ave	0.93	\$4,795,000	\$4,500,000
26430 Weston Dr	1.42	\$5,895,000	\$6,850,000	12755 Leander Dr	0.97	\$4,198,000	\$4,500,000
10888 Magdalena Rd	1.15	\$6,988,000	\$6,500,000	11170 Magdalena Rd	1.03	\$3,800,000	\$4,431,000
14261 Miranda Rd	1.04	\$7,250,000	\$6,495,000	25285 La Loma Dr	1.01	\$4,500,000	\$4,400,000
12774 Leander Dr 	1.00	\$6,498,000	\$6,300,000	26790 Saint Francis Rd	1.01	\$4,500,000	\$4,137,500
25601 Fernhill Dr 	1.92	\$6,498,000	\$6,100,000	25360 Becky Ln 	1.00	\$4,498,000	\$4,050,000
14467 Debell Rd	1.01	\$6,000,000	\$6,000,000	13332 Lennox Way 	0.60	\$4,198,000	\$4,017,000
12201 Colina Dr	1.09	\$5,795,000	\$5,700,000	12181 Winton Way	0.93	\$3,998,000	\$4,000,000
26645 Laurel Ln	1.04	\$5,495,000	\$5,600,000	11552 Arroyo Oaks Dr	0.97	\$3,950,000	\$3,620,000
24601 Voorhees Dr	1.29	\$5,900,000	\$5,375,000	12250 Edgecliff Pl	1.00	\$3,798,000	\$3,585,000
27555 Purissima Rd	1.26	\$4,988,000	\$5,300,000	11800 Page Mill Rd	2.38	\$3,600,000	\$3,280,000
27965 Roble Alto Dr	1.56	\$4,895,000	\$5,300,000	11185 Mora Dr	0.62	\$2,498,000	\$2,530,000

 Sold by The Troyer Group; * Represented buyers

Information provided from MLS.

2023 LOS ALTOS HILLS TRENDS SUMMARY

	# Of Sales	High \$	Low \$	Median \$	Average \$	Median Days
2023 Q1-Q3	40	\$14,950,000	\$2,530,000	\$5,255,000	\$5,973,438	10
2022	76	\$19,000,000	\$3,100,000	\$5,494,400	\$6,175,629	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	53	\$8,798,800	\$2,400,000	\$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

* 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 LOS ALTOS/
LOS ALTOS HILLS TEAM 2022**

#4 LARGE TEAM, NORTHERN CALIFORNIA
#28 LARGE TEAM, UNITED STATES
per RealTrends, 2023

Your home is where our heart is



2023 LOS ALTOS HILLS 3RD QUARTER REVIEW

Very strong quarter for prices
64% sold over list price in Q3
Number of sales remains low

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 26 years, David has specialized in Los Altos Hills home sales and for the past 23 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

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