

2024 LOS ALTOS HILLS 1ST HALF 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 1st Half, 2024 – 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 28 years. The data included in this report is based on sales of homes that were publicly marketed through the Multiple Listing Service (MLS) and does not include homes that were sold off-market in private sales.

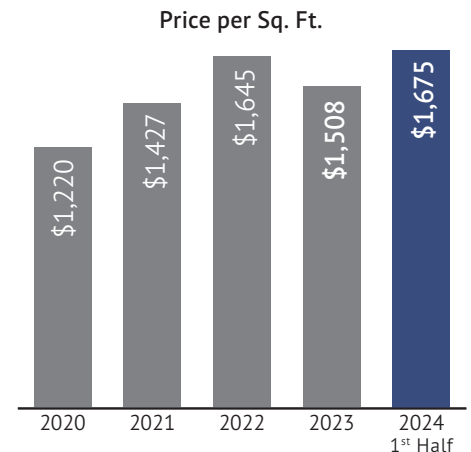
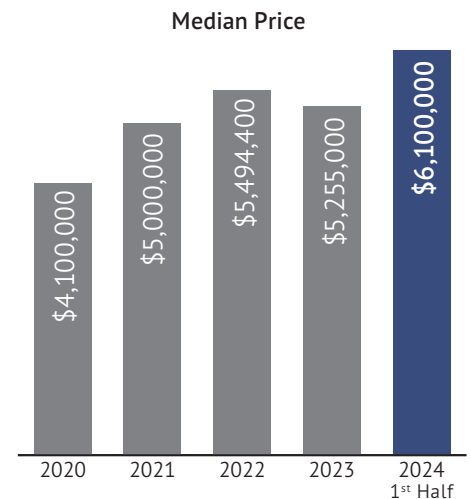
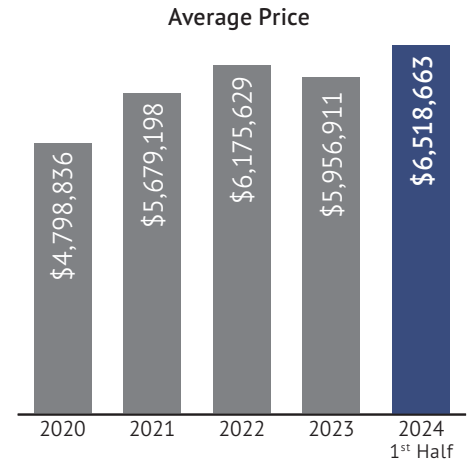
Demand for homes in the 1st half was **exceptionally strong resulting in record-high prices** in Los Altos Hills. Some viewed this as a second-chance opportunity following last year's lower prices. Confirming this demand were two main indicators: 42% of all sales were for more than list price and 45% sold in 2 weeks or less. Demand was also driven by the lack of inventory of homes for sale as sellers continued to be lifestyle-driven versus needs/wants-driven as they were during the pandemic. Sellers were also still reluctant to relinquish their low interest rate loans. On the other hand, buyers were eager to own properties in this great town, making it an ideal seller's market.

On a personal note, I am honored to once again be the **#1 Realtor Team in Los Altos/Los Altos Hills** and **#25 Medium Team in the United States**, per *RealTrends*, June 2024. I attribute my success to a passion for selling homes here for more than 28 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 223 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



Sold by David Troyer

2024 LOS ALTOS HILLS 1ST HALF REAL ESTATE REVIEW

RECAP OF 1ST HALF 2024

- Record high prices; median and average each over \$6 million
- Average price up 9%
- Median price up 16%
- 4 sales for more than \$10 million
- 42% sold over list price
- Number of sales up 18%



Los Altos Hills commanded the second highest price in Silicon Valley through the 1st Half 2024.

City	Average \$ through Q2
Atherton	\$10,932,867
Los Altos Hills	\$6,518,663
Monte Sereno	\$5,904,895
Woodside	\$4,791,684
Los Altos	\$4,488,554
Saratoga	\$4,291,607
Palo Alto	\$4,185,711
Portola Valley	\$4,093,354
Menlo Park	\$3,725,483
Los Gatos	\$3,160,070

NUMBER OF SALES

There were 33 sales in the 1st half, with only 14 in the 1st quarter, as reported through the Multiple Listing Service. The 1st half sales of 33 compares to 28 sales in the 1st half of 2023, 44 in the 1st half of 2022, and 56 in the 1st half of 2021. Despite the low number of sales, the **number of new listings was up 64%** compared to the same period last year.

PRICES

Along with the 18% increase in number of sales came **record high prices**. The average price was \$6,518,663, a 9% increase since last year and 5.5% higher than the previous record high set in 2022 during the pandemic. **The median price reached a dramatic new high of \$6,100,000 – 16% higher than last year.**

Contributing to the increase in average price was the high end of the market, which was strong with 4 sales between \$10 million and \$14 million. There were an additional 7 sales between \$7 million and \$10 million; there was just one sale for under \$3 million. Although prices were at record highs, **only 42% of the sales were for more than list price**. This compares to 68% in the same period last year.

The price per square foot in the 1st half was \$1,675 – a **5% increase** from last year when it was \$1,592.

LENGTH OF TIME TO SELL

Homes took longer to sell than they did during this period last year. **45% sold in 2 weeks or less**, and it is also notable that **33% took longer than 40 days to sell**.



OUTLOOK

As I reported to you at the beginning of the year in my annual report (find it at DavidTroyer.com/lahreport), I anticipated a seller's market for the first several months. Sales activity was low in the 1st quarter and then did not accelerate until the 2nd quarter when more homes became available for sale. At that time, I had also predicted that there would be a slower-than-usual 3rd quarter, attributing this to the unusual circumstances of a politically charged election, potentially keeping many buyers on the fence as they await the outcome. Based on the incredibly strong demand we have seen so far this year, I now expect the next several months to continue at this accelerated pace, although there may be a slowdown just before and after the election. **My optimism prevails for Los Altos Hills, especially for sellers.**

Los Altos Hills continues to be one of the most desirable places to live in the Bay Area. The presence of excellent schools, larger lot sizes, and its convenient location make it a smart investment for buyers, which is why property prices remain high.

With **just 21 homes actively for sale** (and another 8 homes being privately marketed), now is an opportune time to list your home for sale with The Troyer Group. Our team has a proven track record of helping sellers prepare their homes for sale quickly and effectively, and we are committed to getting you your price or more. Please do not hesitate to contact us. You have nothing to lose.

2024 1ST HALF LOS ALTOS HILLS HOME SALES

ADDRESS	BEDS/BATHS	SQ. FT.	ACRES	LIST PRICE	SALE PRICE	PRICE/SQ. FT.	LIST PRICE VS. SALE PRICE	DOM
25538 Hidden Springs Ct	7/8.5	9,211	1.72	\$13,988,000	\$14,000,000	\$1,520	100.09%	10
26063 Todd Ln	4/6.5	6,113	1.00	\$13,800,000	\$12,500,000	\$2,045	90.58%	24
12060 Elsie Way	5/6+	7,703	1.13	\$12,998,000	\$12,500,000	\$1,623	96.17%	190
26052 W Fremont Rd	5/4.5	4,968	1.25	\$9,995,000	\$10,200,000	\$2,053	102.05%	20
13830 Page Mill Rd	4/2.5	2,131	5.03	\$9,900,000	\$9,900,000	\$4,646	100.00%	0
13331 Wildcrest Dr	4/4+	4,931	1.08	\$7,498,000	\$8,000,000	\$1,622	106.70%	3
10880 Magdalena Rd	5/4.5	4,583	1.22	\$7,388,000	\$7,950,000	\$1,735	107.61%	6
12650 Corte Madera Ln	5/5.5	5,320	1.09	\$7,998,000	\$7,900,000	\$1,485	98.78%	10
10699 Magdalena Rd	4/3.5	3,505	1.45	\$7,789,000	\$7,789,000	\$2,222	100.00%	0
12762 La Cresta Dr	4/4.5	4,482	1.12	\$7,500,000	\$7,600,000	\$1,696	101.33%	0
27640 Sherlock Rd	4/4+	4,517	2.61	\$7,595,000	\$7,000,000	\$1,550	92.17%	75
11540 Old Ranch Ln	5/5.5	4,934	1.07	\$5,995,000	\$6,850,000	\$1,388	114.26%	9
12774 Leander Dr	6/5.5	4,600	1.00	\$6,795,000	\$6,650,000	\$1,446	97.87%	26
25311 Okeefe Ln 	4/4	4,005	1.01	\$6,498,000	\$6,600,000	\$1,648	101.57%	66
13920 Mirmirou Dr	4/4.5	4,831	3.76	\$6,498,000	\$6,400,888	\$1,325	98.51%	97
12720 Viscaino Rd	4/5.5	3,940	1.14	\$6,950,000	\$6,250,000	\$1,586	89.93%	59
14431 Miranda Ct	4/3+	3,948	1.02	\$6,750,000	\$6,100,000	\$1,710	90.37%	52
13850 Paseo Del Roble Dr	5/5+	6,287	2.80	\$5,988,000	\$5,620,000	\$894	93.85%	10
24500 Voorhees Dr	3/2.5	2,195	1.63	\$5,298,000	\$5,500,000	\$2,506	103.81%	10
25750 Moody Rd	4/3.5	3,275	0.86	\$4,995,000	\$5,360,000	\$1,637	107.31%	7
14425 Liddicoat Dr	3/2+	2,727	1.06	\$5,500,000	\$5,000,000	\$1,834	90.91%	18
12200 Menalto Dr	5/3	3,411	1.02	\$4,695,000	\$4,900,000	\$1,437	104.37%	93
27955 Briones Way	5/2	2,431	1.09	\$4,695,000	\$4,900,000	\$2,016	104.37%	12
27228 Elena Rd	4/3.5	3,545	1.43	\$4,498,000	\$4,675,000	\$1,319	103.94%	6
25625 Elena Rd	6/4	4,046	1.57	\$4,995,000	\$4,600,000	\$1,137	92.09%	15
13651 Paseo Del Roble Dr	4/3.5	3,820	1.95	\$4,498,000	\$4,566,000	\$1,195	101.51%	43
10435 Berkshire Dr	4/3	2,591	2.00	\$4,495,000	\$4,495,000	\$1,735	100.00%	74
12350 Hilltop Dr	3/2.5	2,265	0.96	\$4,489,950	\$4,285,000	\$1,892	95.44%	14
27305 Deer Springs Way	3/3	2,735	1.33	\$3,998,000	\$3,700,000	\$1,353	92.55%	15
14188 Stanford Ct	4/4	3,303	1.37	\$3,498,000	\$3,675,000	\$1,113	105.06%	2
12989 Vista Del Valle Ct	3/2	1,846	1.02	\$3,988,000	\$3,600,000	\$1,950	90.27%	60
3865 Page Mill Rd	6/4.5	3,644	10.00	\$3,799,000	\$3,150,000	\$864	82.92%	46
27381 Moody Rd 	4/2.5	2,614	0.80	\$2,998,000	\$2,900,000	\$1,109	96.73%	19

 Sold by The Troyer Group

Information provided from MLS.

2024 LOS ALTOS HILLS TRENDS SUMMARY

	# Of Sales	High \$	Low \$	Median \$	Average \$	Median Days
2024 1 ST H	33	\$14,000,000	\$2,900,000	\$6,100,000	\$6,518,663	15
2023	54	\$16,250,019	\$2,530,000	\$5,230,000	\$5,990,565	11
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
**#1 LOS ALTOS/
LOS ALTOS HILLS TEAM 2023**
\$4.1B+ IN SALES

Your home is where our heart is



2024 LOS ALTOS HILLS 1ST HALF REVIEW

Record High Prices
Number of New Listings Up 64%
42% 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 28 years, David has specialized in Los Altos Hills home sales and for the past 25 years he has been the real estate agent of choice.
- And the #1 reason home sellers choose David... because no 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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