

2024 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, 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 for 28 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.

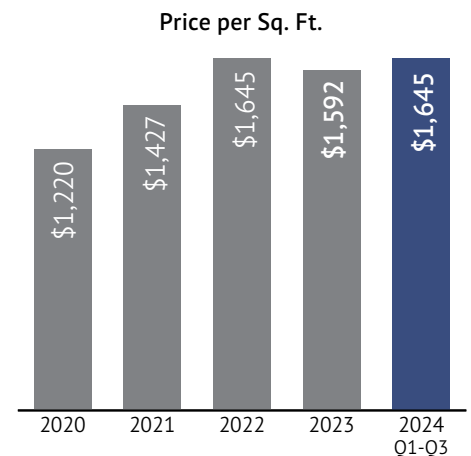
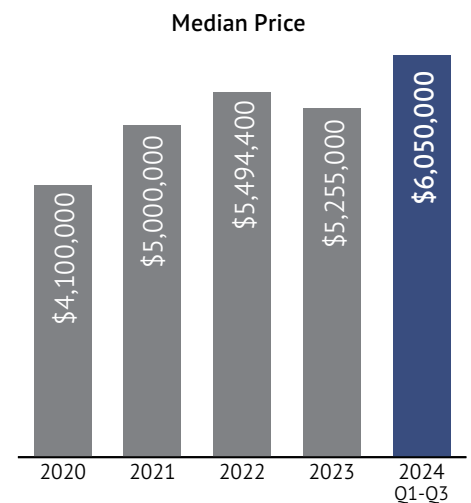
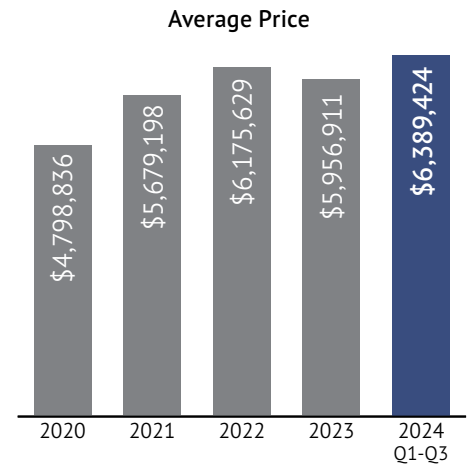
Sales prices in Los Altos Hills **reached record highs** in the 3rd quarter with the median price reaching \$6 million for the first time and a new high for the average price at \$6,186,333. The median price was 15% higher than last year. The number of sales in the 3rd quarter was the highest quarter all year. Some sellers are still reluctant to relinquish their low-interest loans but buyers are more anxious than ever with lower mortgage rates and record-high stock prices. Los Altos Hills is such a great town, especially with its larger lot sizes, and it is a 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, 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 222 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 3RD QUARTER REAL ESTATE REVIEW

RECAP OF 3RD QUARTER 2024

- Record-high average and median prices
- Average price in Q3 up 3% compared to 2023
- Median price in Q3 up 15% compared to 2023
- 7 sales over \$7 million in Q3
- 43% sold over list price in Q3



Los Altos Hills commanded the second highest prices in Silicon Valley through the 3rd Quarter 2024.

City	Average \$ through Q3
Atherton	\$10,504,117
Los Altos Hills	\$6,389,424
Monte Sereno	\$5,535,275
Woodside	\$4,949,232
Los Altos	\$4,647,611
Saratoga	\$4,331,252
Portola Valley	\$4,320,806
Palo Alto	\$4,259,064
Menlo Park	\$3,686,866
Los Gatos	\$3,120,695

NUMBER OF SALES

There were **21 sales in the 3rd quarter**, 19 sales in the 2nd quarter, and 14 sales in the 1st quarter. This total of 54 sales through the 3rd quarter compares to only 39 sales in the same period last year – a 38% increase.

PRICES

Prices in the 3rd quarter were remarkably strong. The average price was \$6,186,333, despite there not being any sales in excess of \$10 million. The median price reached \$6,000,000 for the first time. Year-to-date through the 3rd quarter, the average price was **\$6,389,424, which was a record high and up 3% compared to all of last year.** The median price year-to-date, also a record high, was \$6,050,000 and an increase of 16% compared to last year.

In the 3rd quarter, there were 7 homes sold for more than \$7 million and only one home that sold for less than \$4 million. Of the 21 sales, 9, or **43%, sold for more than list price**, including the 3 most expensive sales in the quarter.

The price per square foot in the 3rd quarter was \$1,711 – a **7% increase** from last year when it was \$1,592.

LENGTH OF TIME TO SELL




Homes sold quickly in the 3rd quarter with 9 of the 21 sales occurring in 9 days or less. On average, homes in the 3rd quarter sold in 40 days, due to two sales taking more than 100 days; the median days on market was just 8.

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 accelerated in the 2nd and 3rd quarters 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. That does not appear to be the case. Based on the incredibly strong demand, the lower interest rates, and the stock market highs, I expect sales to stay strong although the presidential election may still impact this. My optimism prevails for Los Altos Hills, especially for sellers. The presence of excellent schools, larger lot sizes, and its convenient location make it a smart investment for buyers.

With only 26 homes listed for sale (plus 3 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 obligation.

2023 Q1-Q3 LOS ALTOS HILLS HOME SALES

ADDRESS	ACRES	LIST PRICE	SALE PRICE	ADDRESS	ACRES	LIST PRICE	SALE PRICE
25538 Hidden Springs Ct	1.7	\$13,988,000	\$14,000,000	25594 Elena Rd	1.2	\$6,399,000	\$6,000,000
26063 Todd Ln	1.0	\$13,800,000	\$12,500,000	12190 Padre Ct	1.2	\$6,495,000	\$5,800,000
12060 Elsie Way	1.1	\$12,998,000	\$12,500,000	12425 Hilltop Dr	1.0	\$5,998,000	\$5,750,000
26052 W Fremont Rd	1.3	\$9,995,000	\$10,200,000	13850 Paseo Del Roble Dr	2.8	\$5,988,000	\$5,620,000
14120 Miranda Rd	1.3	\$9,998,000	\$10,000,000	24500 Voorhees Dr	1.6	\$5,298,000	\$5,500,000
13830 Page Mill Rd	5.0	\$9,900,000	\$9,900,000	25750 Moody Rd	0.9	\$4,995,000	\$5,360,000
14230 Wild Plum Ln	2.0	\$8,488,000	\$8,600,000	14425 Liddicoat Dr	1.1	\$5,500,000	\$5,000,000
23450 Ravensbury Ave	1.0	\$8,850,000	\$8,500,000	27955 Briones Way	1.1	\$4,695,000	\$4,900,000
11308 Magdalena Road	1.1	\$7,950,000	\$8,500,000	12200 Menalto Dr	1.0	\$4,695,000	\$4,900,000
13331 Wildcrest Dr	1.1	\$7,498,000	\$8,000,000	576 Magdalena Ave	0.4	\$4,795,000	\$4,768,000
10880 Magdalena Rd	1.2	\$7,388,000	\$7,950,000	27421 Sherlock Rd	1.9	\$4,895,000	\$4,700,000
12650 Corte Madera Ln	1.1	\$7,998,000	\$7,900,000	27228 Elena Rd	1.4	\$4,498,000	\$4,675,000
24600 Bella Ladera Dr	1.1	\$7,598,000	\$7,800,000	24692 Olive Tree Ct	1.2	\$4,295,000	\$4,610,000
10699 Magdalena Rd	1.5	\$7,789,000	\$7,789,000	25625 Elena Rd	1.6	\$4,995,000	\$4,600,000
12762 La Cresta Dr	1.1	\$7,500,000	\$7,600,000	13651 Paseo Del Roble Dr	2.0	\$4,498,000	\$4,566,000
26485 St Francis Rd	1.0	\$7,980,000	\$7,500,000	23460 Camino Hermoso Dr	1.1	\$4,698,000	\$4,510,000
24000 Oak Knoll Cir 	1.2	\$7,698,000	\$7,375,000	10625 Magdalena Rd	1.1	\$4,395,000	\$4,500,000
27640 Sherlock Rd	2.6	\$7,595,000	\$7,000,000	10435 Berkshire Dr	2.0	\$4,495,000	\$4,495,000
11540 Old Ranch Ln	1.1	\$5,995,000	\$6,850,000	27876 Via Ventana Way	1.0	\$4,495,000	\$4,295,000
12774 Leander Dr	1.0	\$6,795,000	\$6,650,000	12350 Hilltop Dr	1.0	\$4,489,950	\$4,285,000
25311 Okeefe Ln 	1.0	\$6,498,000	\$6,600,000	28168 Radcliffe Ln	1.0	\$4,500,000	\$4,250,000
13920 Mirmirou Dr	3.8	\$6,498,000	\$6,400,888	2285 Old Page Mill Rd	1.1	\$3,199,000	\$3,710,000
10401 Sunhills Dr	1.0	\$6,195,000	\$6,350,000	27305 Deer Springs Way	1.3	\$3,998,000	\$3,700,000
27200 Carrington Cir	1.0	\$6,988,000	\$6,275,000	14188 Stanford Ct	1.4	\$3,498,000	\$3,675,000
12720 Viscaino Rd	1.1	\$6,950,000	\$6,250,000	12989 Vista Del Valle Ct	1.0	\$3,988,000	\$3,600,000
25526 Adobe Ln* 	1.0	\$5,898,000	\$6,120,000	3865 Page Mill Rd	10.0	\$3,799,000	\$3,150,000
14431 Miranda Ct	1.0	\$6,750,000	\$6,100,000	27381 Moody Rd 	0.8	\$2,998,000	\$2,900,000

 Sold by The Troyer Group; * Represented buyer

Information provided from MLS.

2024 LOS ALTOS HILLS TRENDS SUMMARY

	# Of Sales	High \$	Low \$	Median \$	Average \$	Median Days
2024 Q1-Q3	54	\$14,000,000	\$2,900,000	\$6,050,000	\$6,389,424	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 3RD QUARTER REVIEW

Record-high prices in Q3

43% sold over list price in Q3

Homes sold quickly

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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