

2024 LOS ALTOS HILLS REAL ESTATE REVIEW



THE TROYER GROUP

Dear Neighbors and Los Altos Hills Homeowners:

I am pleased to present you with my *Los Altos Hills Real Estate Review* for 2024 – 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 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.

It was a **strong year for Los Altos Hills real estate** in 2024. The number of sales increased 46%, the median price reached a new record high, and there were 6 sales for \$10 million or more. Moving into 2025, there is a great deal of optimism yet a true scarcity of homes for sale. **There are just 3 homes for sale** and another 7 that are not advertised to the public (call me for details). This bodes well for sellers right now.

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 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 236 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 2025, 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 on this or for a free market analysis of your home. It would be my pleasure to represent you in any of your real estate needs.

Sincerely,

David Troyer



Sold by David Troyer in 2024

2024 LOS ALTOS HILLS REAL ESTATE REVIEW

PRICES

After prices shifted slightly downward in 2023, the median price reached a record high in 2024 and the average price increased 3% although not quite to the record set in 2022, yet still well over \$6 million. The high end of the market was strong with 6 sales for \$10 million or more (we are proud to have represented the buyer of one of those homes). Four of these homes sold in the first half of the year, thus the average price in the first half, at \$6,518,663, was considerably higher than in the second half of the year when it was \$5,884,264.

The vast majority of the sales, 63%, were between \$4 million and \$7 million. 20% were between \$7 million and \$10 million (compared to just 15% the previous year).

There were 31 homes, or 39%, that sold for more than list price; this compares to 35% in 2023 and 49% in 2022. As the year went on, fewer homes sold over list price: 42% in the first half and 37% in the second half.

NUMBER OF SALES

Sales increased by 46% in 2024, following an almost record low year for sales in 2023. There were 79 homes sold as reported through the Multiple Listing Service in 2024; there were also 3 parcels of vacant land that sold between \$700,000 and \$4,690,000.

LENGTH OF TIME TO SELL

Homes took slightly longer to sell in 2024. Half of all homes sold in 16 days or less, which was 45% longer than the previous year. However, 42% of the homes sold in just 10 days or less, which is a clear indication of demand. There were 7 homes that were on the market for more than 100 days, each of which had a price reduction prior to selling.

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 average days on market was 92. All other homes had average days on market of just 16. Setting the correct price based on local market knowledge and market conditions is essential to obtaining maximum value and a timely sale.



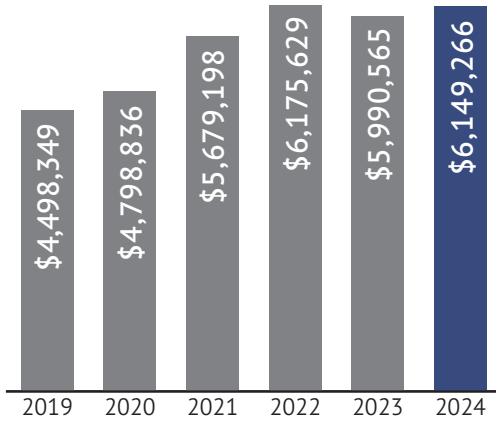
City	Average \$
Atherton	\$9,943,945
Los Altos Hills	\$6,149,266
Monte Sereno	\$5,645,452
Woodside	\$5,079,304
Portola Valley	\$4,917,609
Los Altos	\$4,698,655
Saratoga	\$4,328,438
Palo Alto	\$4,257,572
Menlo Park	\$3,721,399
Los Gatos	\$2,897,906

Los Altos Hills commanded the second highest prices in Silicon Valley in 2024. Data based on sales reported of single-family homes in the Multiple Listing Service.

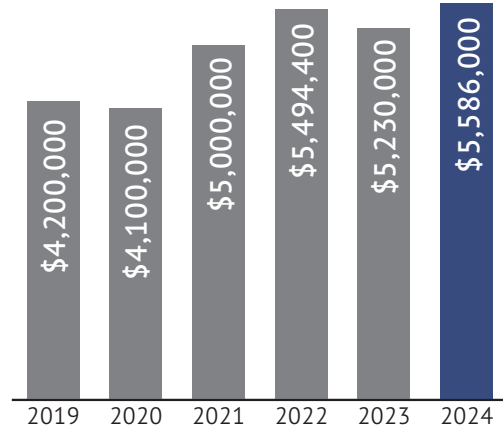
RECAP OF 2024

- Record high median price
- Average price up, and almost to the record high in 2022
- 39% sold over list price (compared to 35% in 2023)
- High end strong; 6 sales for \$10 million or more
- Only 1 sale for less than \$3 million
- 47% sold in 2 weeks or less
- 46% increase in number of sales

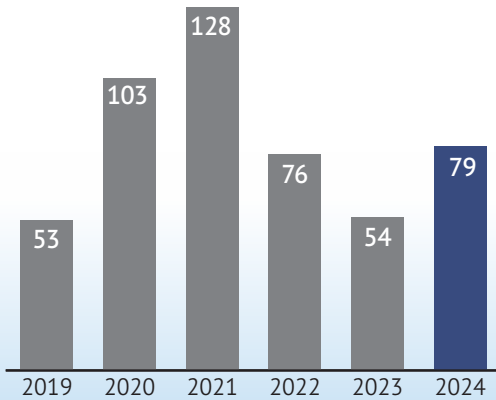
Average Price



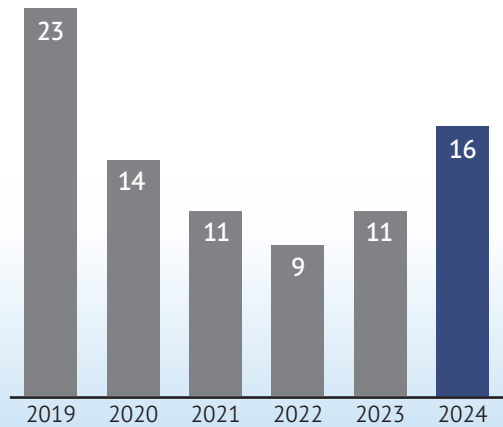
Median Price



Number of Sales

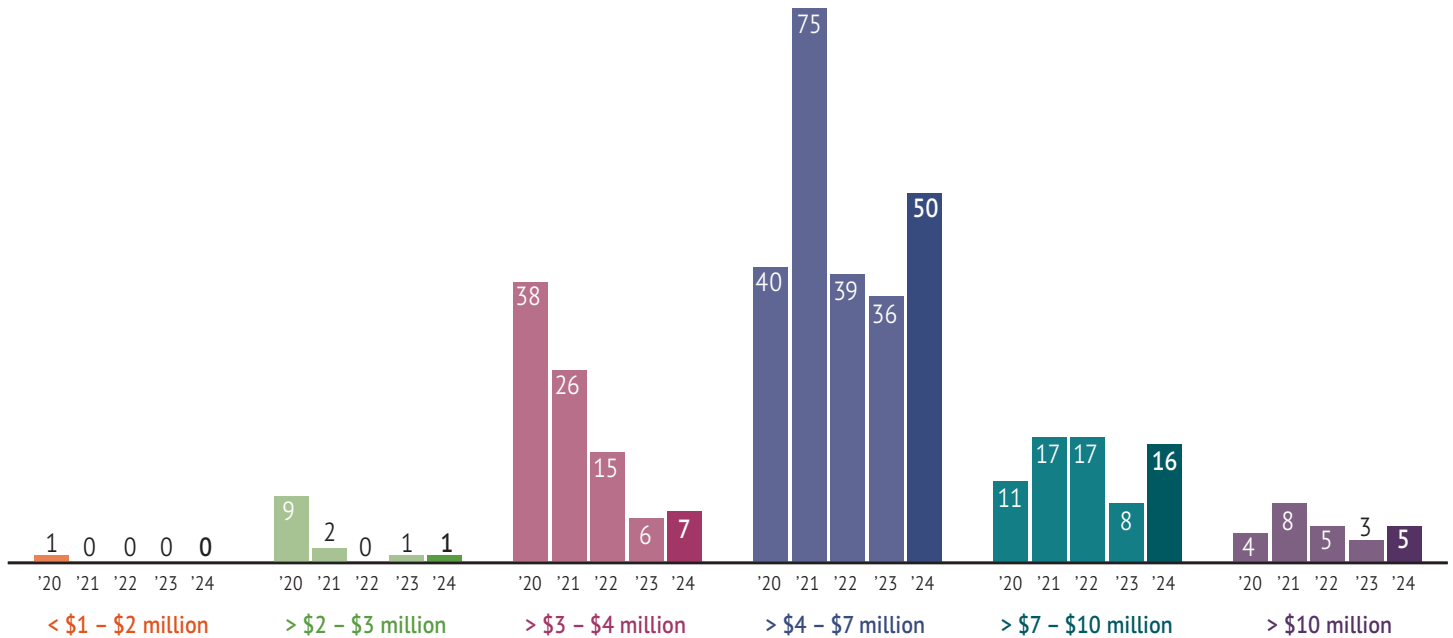


Median Days on Market



A LOOK AT THE TRENDS IN 2024

LOS ALTOS HILLS PRICE TRENDS, 2020 – 2024

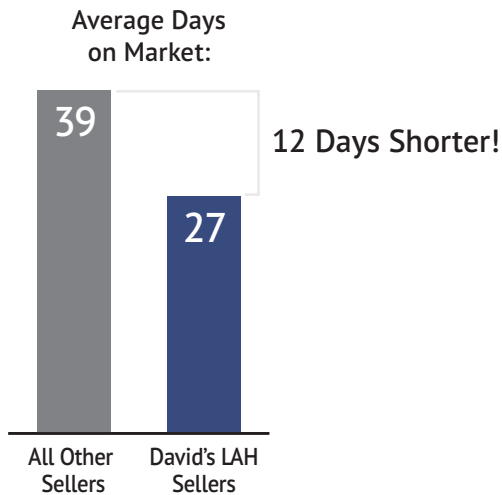


LOS ALTOS HILLS TRENDS SUMMARY

	# Of Sales	High \$	Low \$	Median \$	Average \$	Median Days
2024	79	\$14,000,000	\$2,900,000	\$5,586,000	\$6,149,266	16
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	\$4,455,959	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

*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.



DAVID'S 2024 LOS ALTOS HILLS SALES

*Represented the buyer.
**Represented the buyer and seller.
List prices shown



14221 Miranda Rd* \$12,438,000



13456 Country Way \$7,800,000



24000 Oak Knoll Cir \$7,698,000



25311 Okeefe Ln** \$6,498,000



25526 Adobe Ln* \$5,898,000



11550 Old Ranch Rd \$4,998,000



26875 Ortega Dr \$4,998,000



14560 Miranda Rd \$4,398,000



25915 Elena Rd** \$4,298,000



12020 Hummingbird Ct \$3,498,000



27381 Moody Rd \$2,998,000

DAVID TROYER #1 LOS ALTOS/LOS ALTOS HILLS TEAM 2024



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 28 years, David has specialized in Los Altos/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 one has sold more Los Altos/Los Altos Hills homes than David Troyer



THE TROYER GROUP

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, 2024



As shared in last year's report, my optimism for the 2024 real estate market prevailed, even in the face of higher interest rates and the uncertainty of a presidential election year. With a record-breaking stock market and the continued strength of Silicon Valley, I remain equally positive for the 2025 outlook.

I expect the year ahead to be a more balanced market, offering opportunities for both buyers and sellers. Property values are projected to show moderate growth, and the number of home sales is anticipated to increase at a steady pace.

Mortgage rates are forecasted to stabilize between 6.2% and 6.5% by the end of the year. Should rates dip below 6%, buyer confidence could strengthen further, encouraging more activity. However, in Silicon Valley, interest rates often have less impact than in other areas of the country. Buyers here frequently leverage substantial resources – whether cash reserves, equity from previous sales, or stock options – minimizing reliance on traditional financing. This unique dynamic means local market trends are shaped more by inventory levels, competition, and property desirability than by interest rate fluctuations.

For buyers, acting quickly on desirable homes will continue to be important particularly in competitive neighborhoods. Sellers, while still positioned in a favorable market, will find that strategic pricing and thoughtful preparation will be essential to achieving success – areas where The Troyer Group provides unparalleled expertise.

Your home is where our heart is



2024 LOS ALTOS HILLS REAL ESTATE

Record High Median Price

Sales up Sharply

High End Strong

As always, real estate is a deeply local business, with conditions varying significantly from one neighborhood to the next. By staying attuned to these local nuances and understanding the latest trends – guided by The Troyer Group, buyers and sellers can navigate the 2025 market with confidence. **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.** 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.

No one sells more homes in Los Altos/Los Altos Hills than David Troyer. In just the past 5 years, David sold over \$281 million just in Los Altos Hills sales. It's results like this that place **David as the #4 Medium Team in Northern California and #25 in the United States, per RealTrends, 2024.**

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