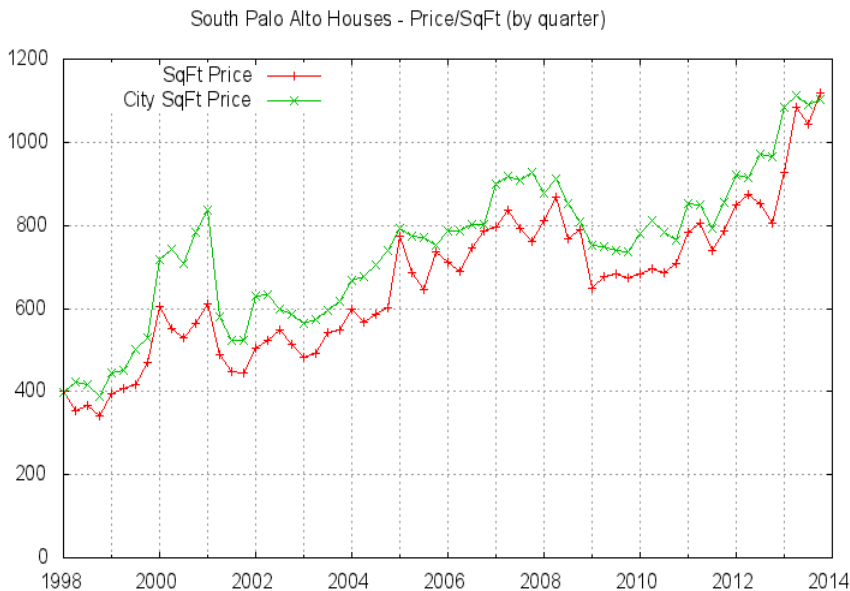


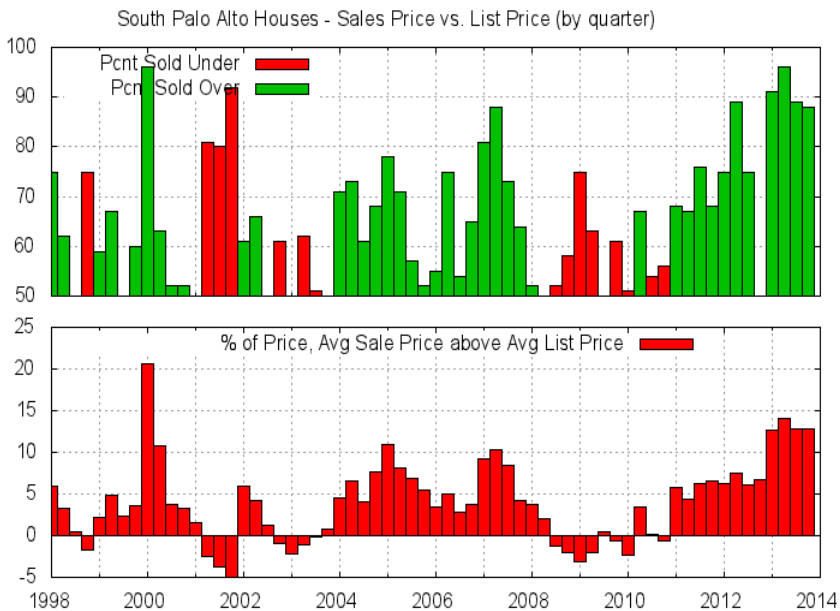
Neighborhood Home Values

South Palo Alto, Palo Alto CA (Dec 27, 2013)

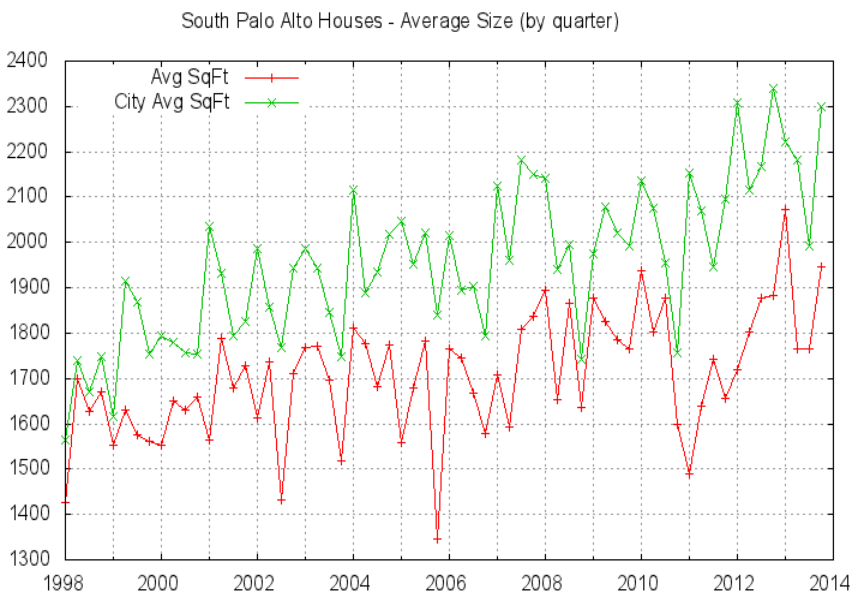
Juliana Lee
650-857-1000



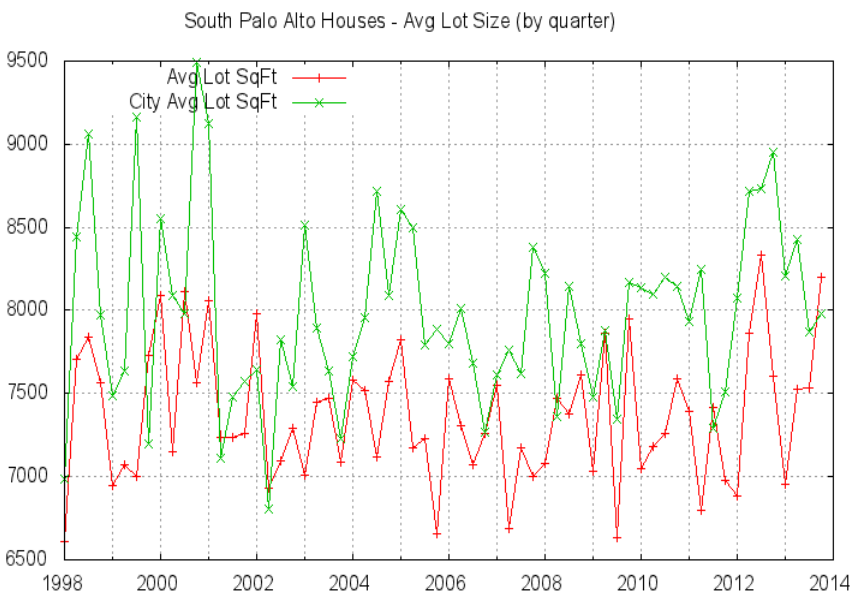
The avg price per sq ft for this neighborhood has become close to the city avg. Home values moved up from 2011 through 2012 but have remained more stable in 2013. The bubble in 2000 was much different from the broad 2008 economic downturn.



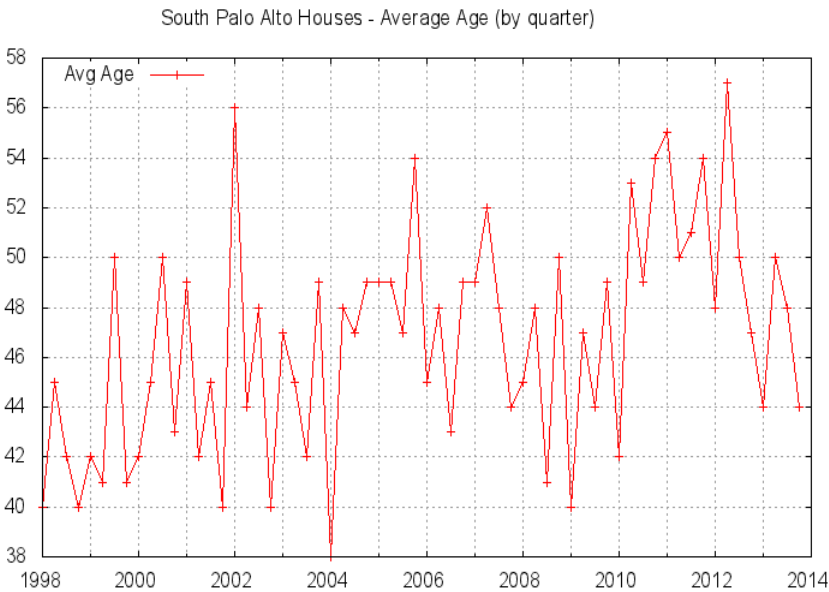
These two plots show market conditions quickly. The green area in the top plot shows homes selling over list price; a sign of increasing competition to buy a home. The bottom plot shows the avg percentage paid over/under list price (currently ~13%).



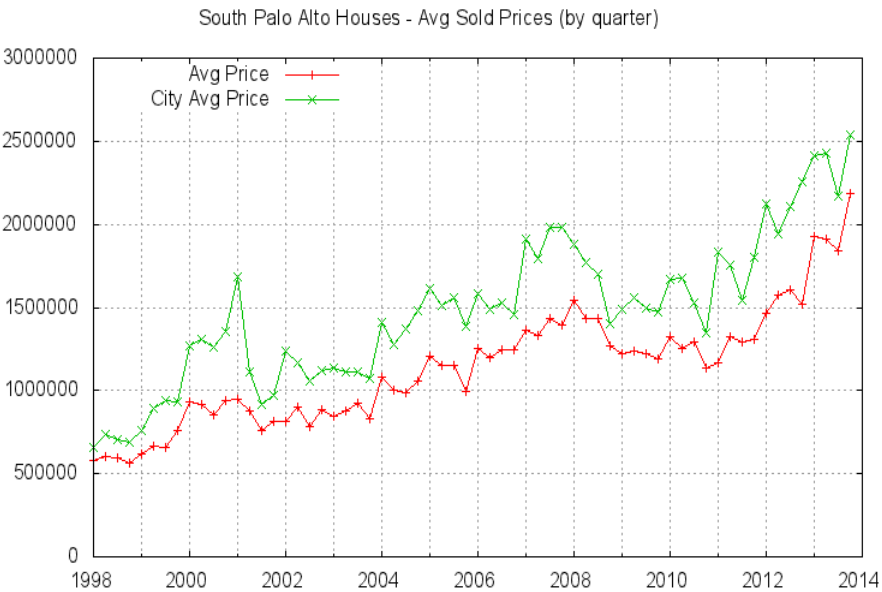
When comparing prices in neighborhoods it is important to compare house specifications. The average size of a house sold in this neighborhood is less than the average size of a house sold in Palo Alto. Notice the trend towards larger houses.



The average lot size of a house sold in this neighborhood is somewhat smaller than the average lot size of a house sold in Palo Alto. The small number of sales especially in winter time can result in a significant variation in the averages.



The average age is increasing in spite of the number of homes being replaced by newer homes. Home remodeling additions affect the avg size but most often not the reported age.



With both the neighborhood avg house size and lot size somewhat smaller than city averages, the average sales price is also somewhat less.

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