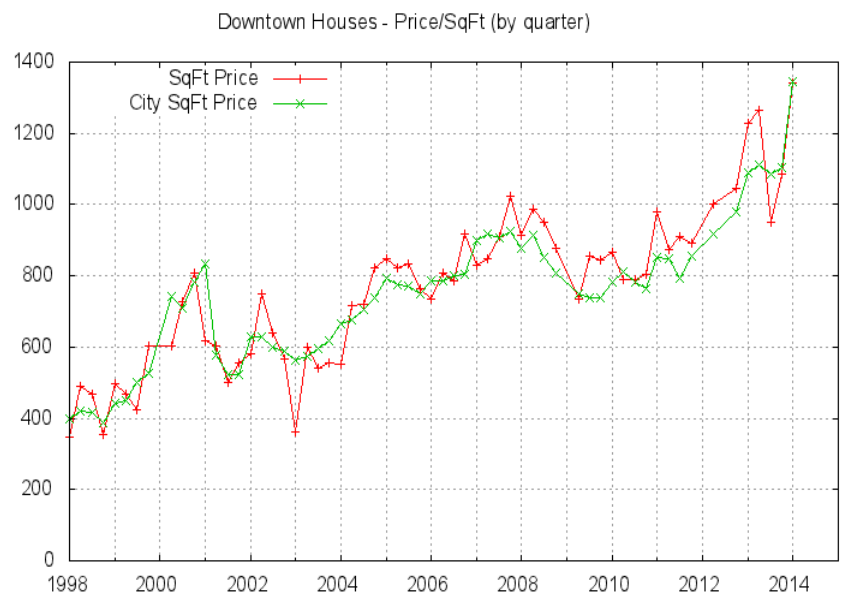


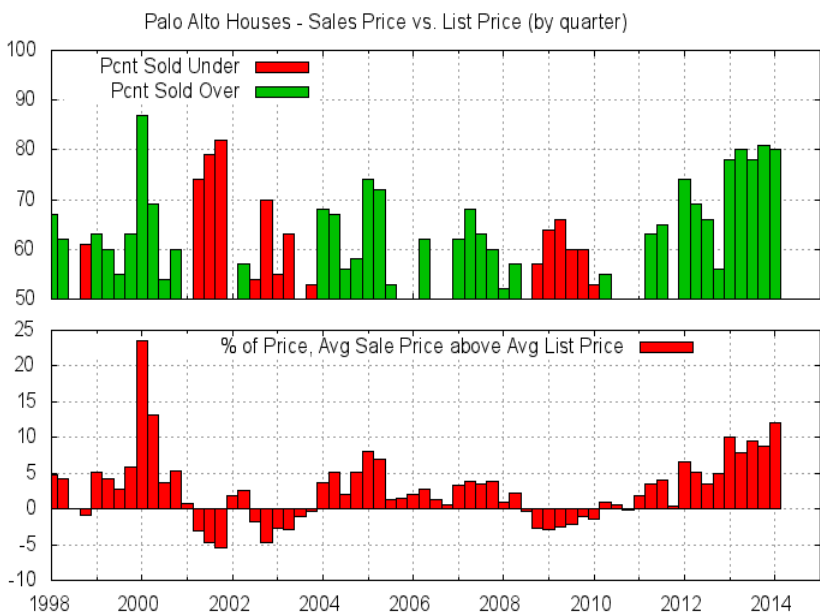
Neighborhood Home Values

Downtown Palo Alto CA (April 18, 2013)

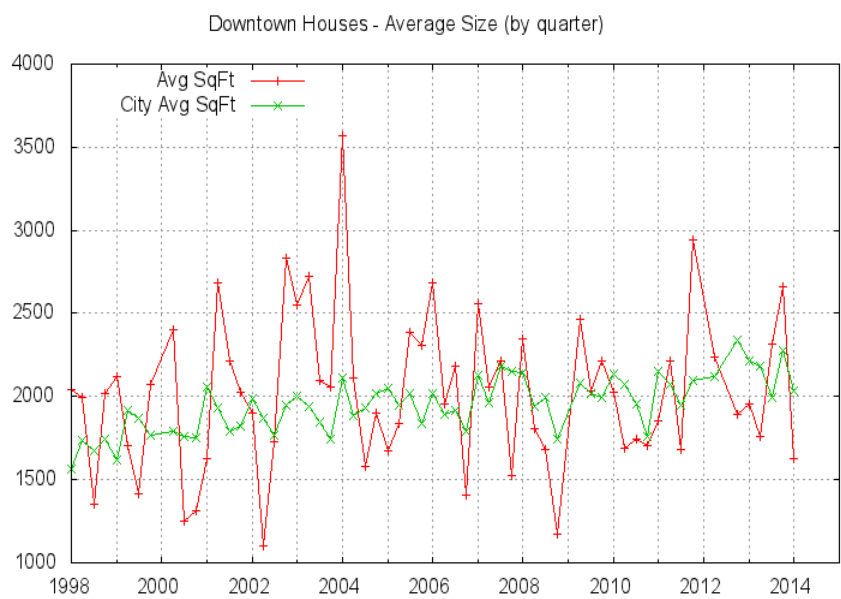
Juliana Lee
650-857-1000



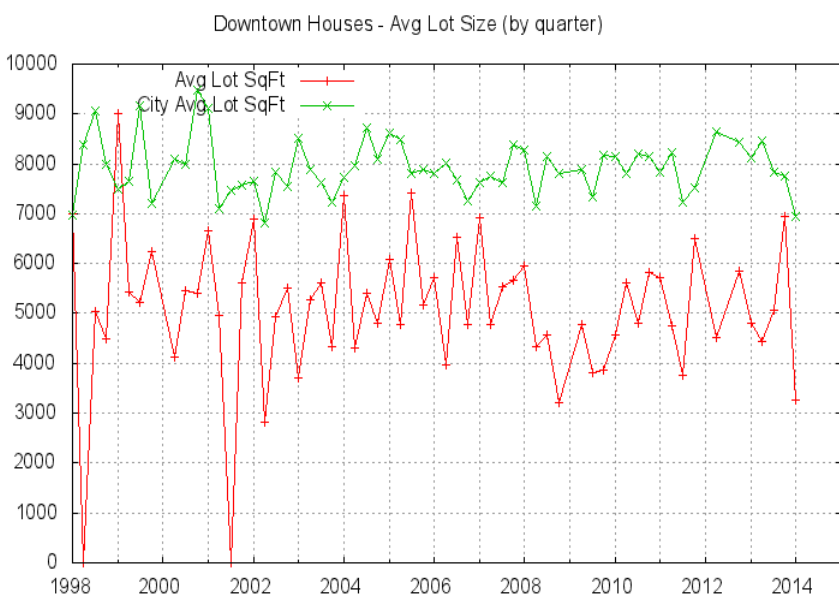
The avg price per sq ft for this neighborhood has matched the city avg. for many years, though tending to be a little higher in the last few. The number of sales is small, leading to quite a bit of variation in the average.



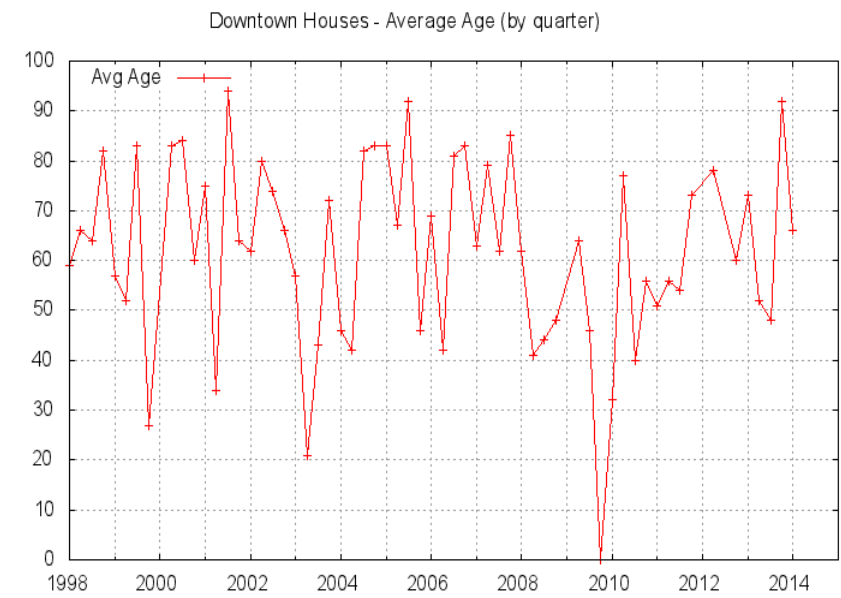
These two plots show market conditions quickly. The green area in the top plot shows homes selling over list price; a sign of increasing competition to buy a home. The bottom plot shows the avg percentage paid over/under list price (currently ~12%).



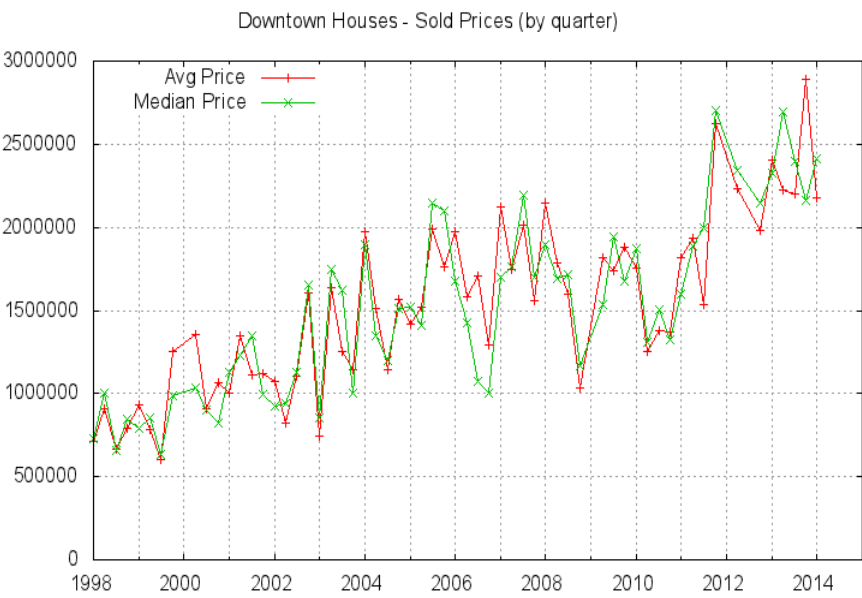
When comparing prices in neighborhoods it is important to compare house specifications. The average size of a house sold in this neighborhood is about the average size of a house sold in Palo Alto. The lower number of sales leads to greater variation.



The average lot size of a house sold in this neighborhood is noticeably smaller than the average lot size of a house sold in Palo Alto. A large lot in the downtown neighborhood is uncommon.



The average age of a home sold in the downtown neighborhood is remaining relatively constant. The average of about 70 years is significantly greater than the city avg of about 54.



Although the average lot size is smaller, and the average age is greater, the average sales price is very similar to the city wide average. This reflects the desire of many to be near downtown.

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neighborhood, zip, or city