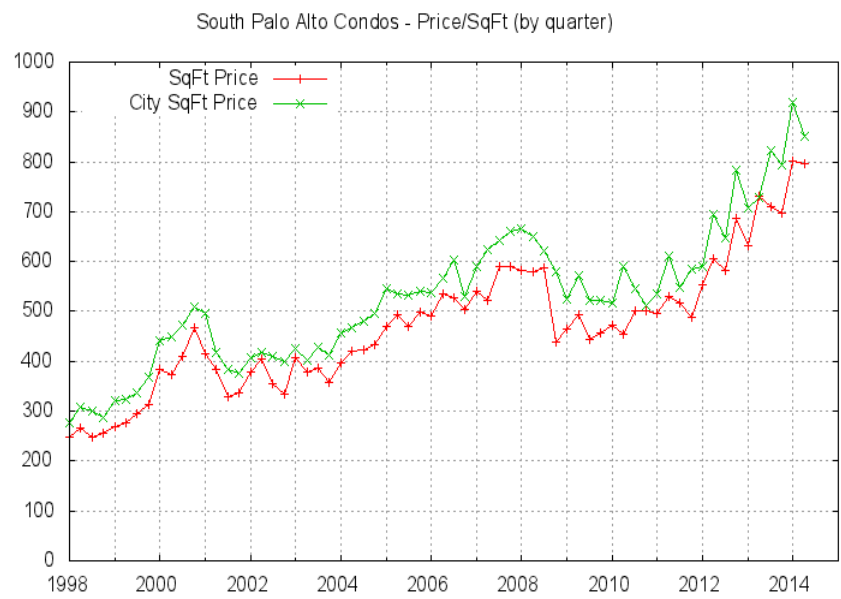


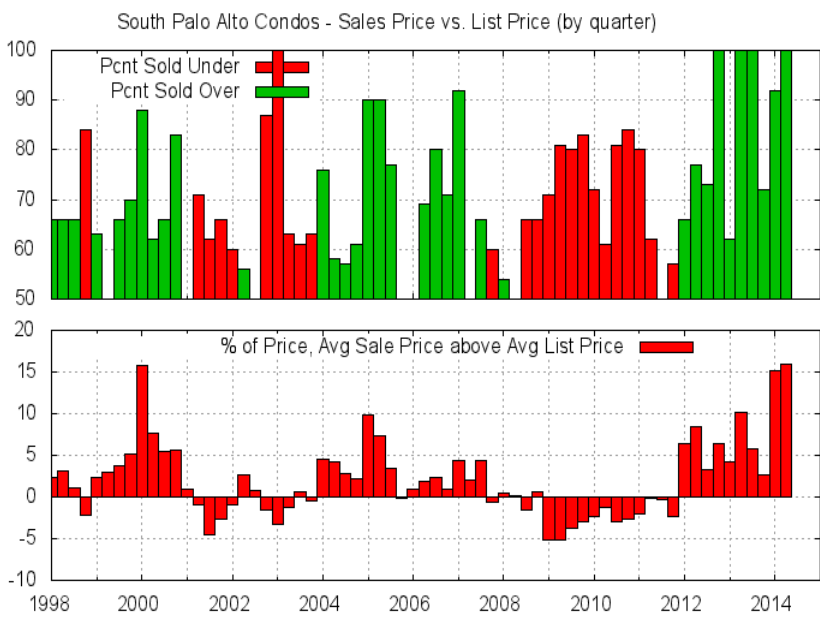
Neighborhood Condo Values

South Palo Alto, Palo Alto CA (July, 2014)

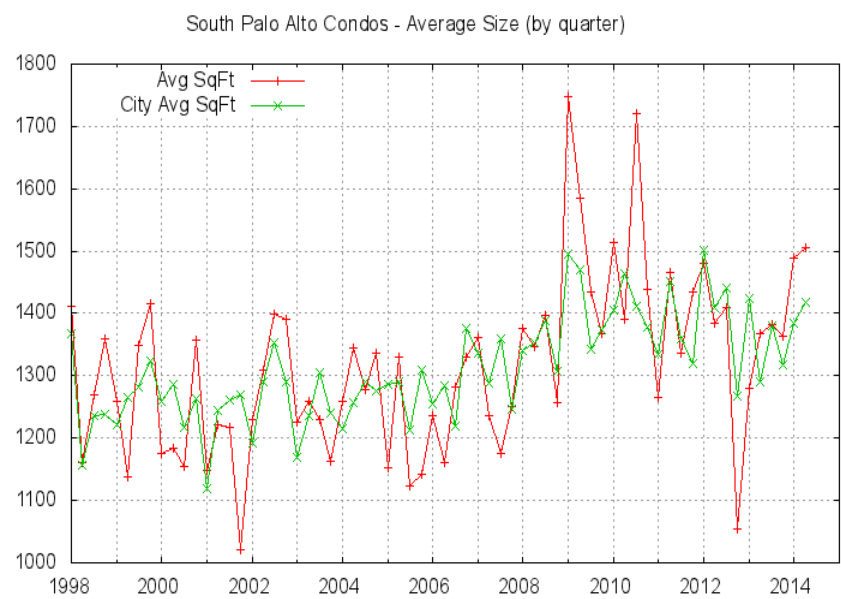
Juliana Lee
650-857-1000



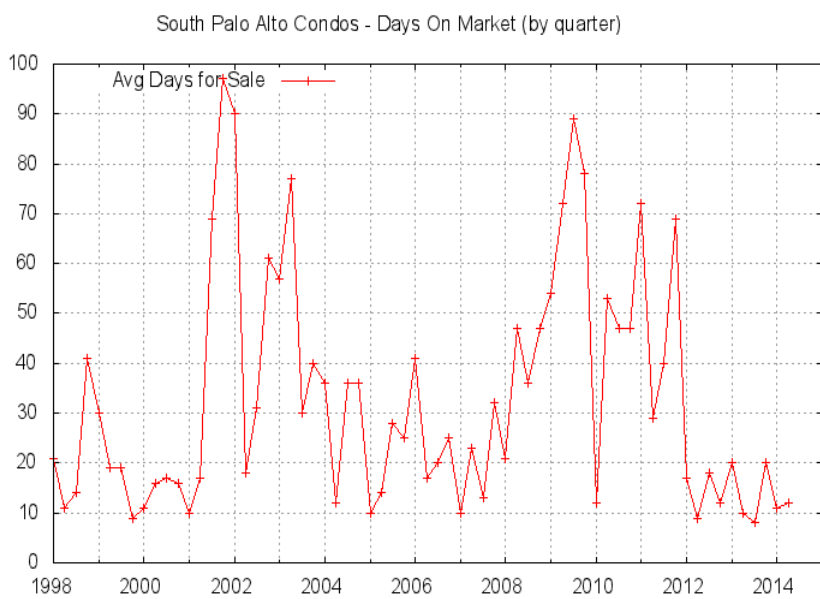
The avg price per sq ft for this neighborhood has easily surpassed the previous peak in 2008. Most strong neighborhoods have had strong growth since 2010. The city average price is pushed up by the downtown neighborhood.



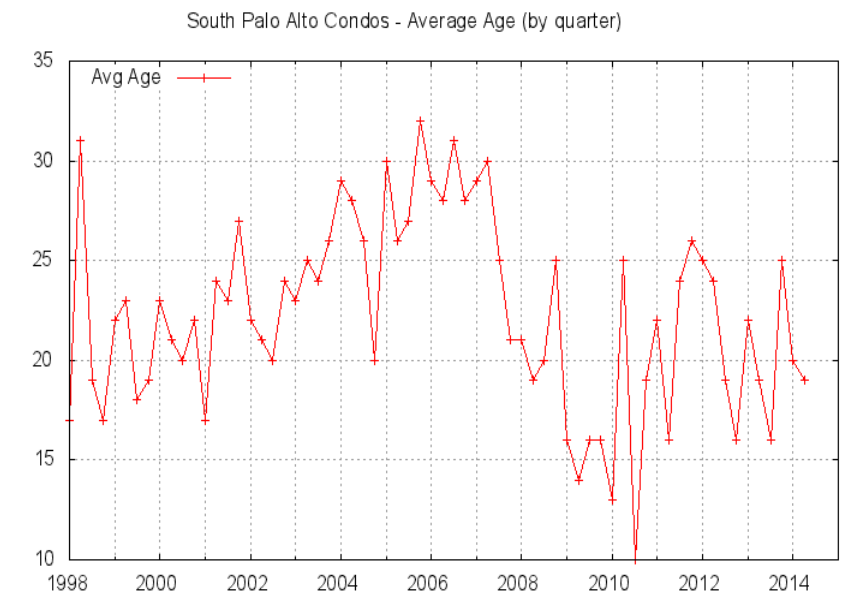
These two plots show market conditions quickly. The green area in the top plot shows homes selling over list price; a sign of increasing competition to buy a home. The bottom plot shows the avg percentage paid over/under list price (currently ~15%).



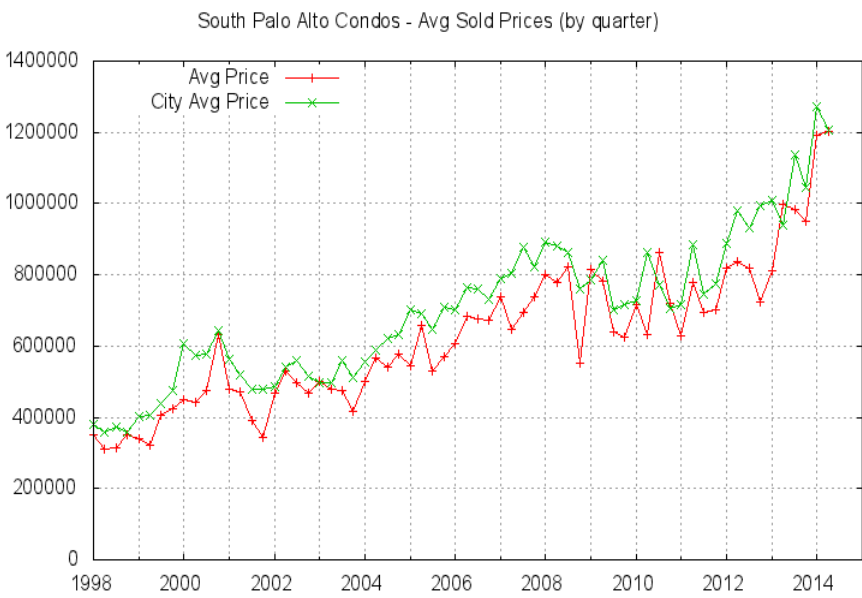
When comparing prices in neighborhoods it is important to compare home specifications. The average size of a condo sold in this neighborhood is the same as the average size of a condo sold in Palo Alto. Notice the slow trend towards larger homes.



The average days on market of a condo for sale in this neighborhood is quite short: 15 days.



The average age decreased starting in 2007. There were several new developments built about then in the South Palo Alto neighborhood. Some were located near 101.



Although the neighborhood avg condo size is about the same as the city average, the average sales price is slightly lower mostly because the downtown neighborhood pushes the city avg up.

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