

PALO ALTO Home Sales (12/2017 vs 12/2016)

15-Month Market Trend Homes for 12/2017 compared to 12/2016, Updated 1/8/18

	2017	Change	Comment
Sale Price	\$5.108 M	Increased 94%	Higher Sale Price, highest in last 15 months
Avg Price/Sqft	\$2313	Increased 61%	Higher Price per sqft
Sold/List %	107%	Increased 4%	Higher Price over asking, 7% over asking
Number of Solds	18	Increased 6%	Few more sold
Days on Market	11	Decreased 39%	Average sold in 11 days
Months Inventory	0.5	Decreased 28%	Very Low inventory, lowest in last 15 months

- ◆ Much higher sale price with 94% increase compared to 12/2016. Price per sqft at \$2313/sqft
- ◆ Average Sold\$/List\$ = 107%, which is 4% higher than 12/2016, showing more competitive pricing. Buyers willing to pay 7% over asking in Palo Alto. Very low inventory at only 0.5 month available.



