

# Q1 2023

## SANTA CLARA COUNTY MARKET UPDATE



New Listings

1,718

-44% Year-over-Year

Closed Sales

1,758

-69% Year-over-Year

Median Sale Price

\$1.3M

-11% Year-over-Year

Average Price Per SqFt

\$924

-11% Year-over-Year

Total Sold Volume

\$2.9B

-81% Year-over-Year

Average Days on Market

30

59% Year-over-Year



Data includes all single family, townhome, and condominium sales in Santa Clara County sourced from MLSlistings.

Q1 2023 continued the trend of the past several quarters with rising interest rates and slowing growth, but provided an unexpected banking hiccup that hit close to home with the collapse of Silicon Valley Bank and Signature Bank. Though we're not out of the woods yet, the risk of other bank failures and economic catastrophe is likely averted.

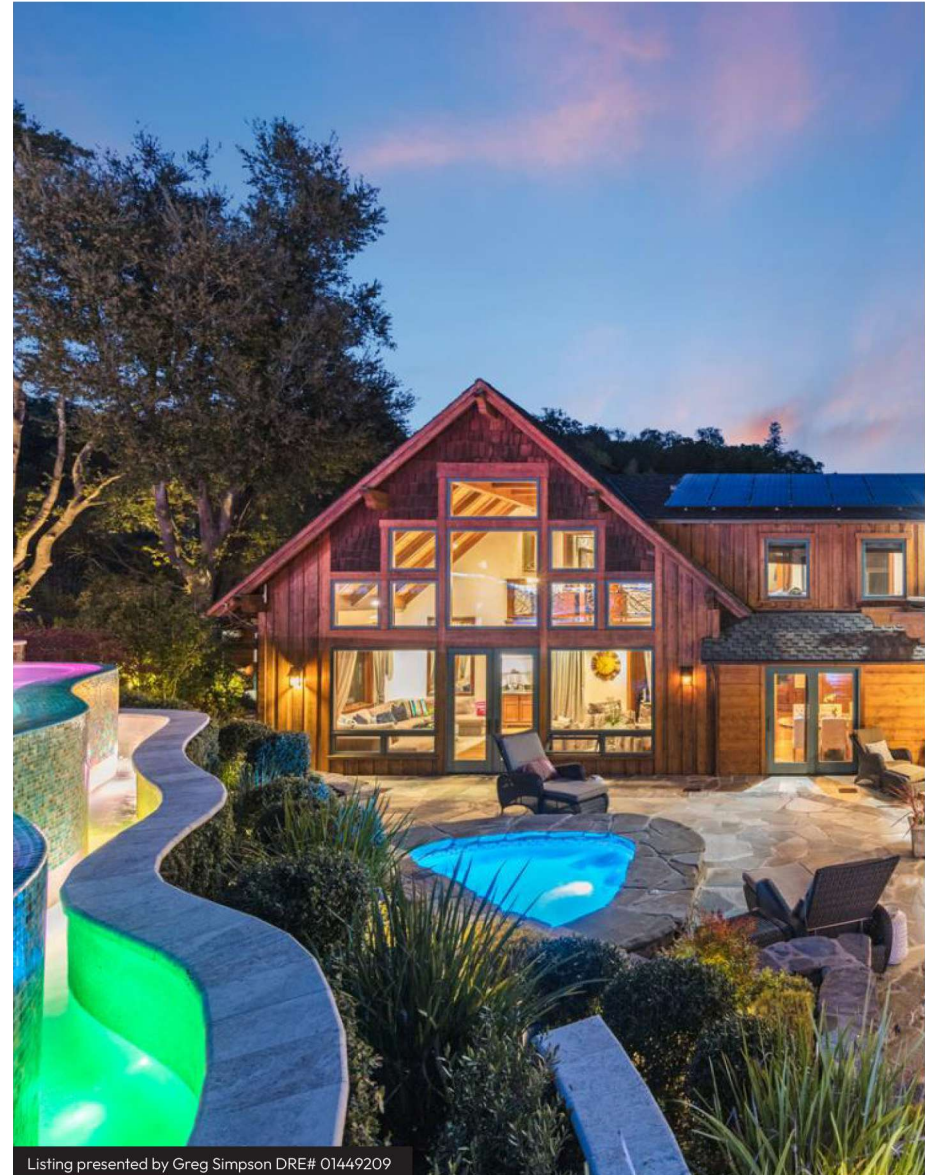
Looking forward, a recession still seems likely, but it's anyone's best guess as to when that will occur. Interest rates are expected to remain elevated through at least the end of the year.

Looking at the local real estate market, we saw the fewest number of transactions and the largest decline in prices (sold) in many years. Prices were down across the board, and in all bedroom categories. Despite this, prices were still strong and the overall time listings spent on the market averaged at just one month.

Year to date total sales were down 70%, with the average price down 13%. Quarter over quarter this decline was less drastic at 22% and 3%, respectively. Following this, total dollar volume was down almost half from the first quarter of 2022.



Joe Han | General Manager & Senior VP

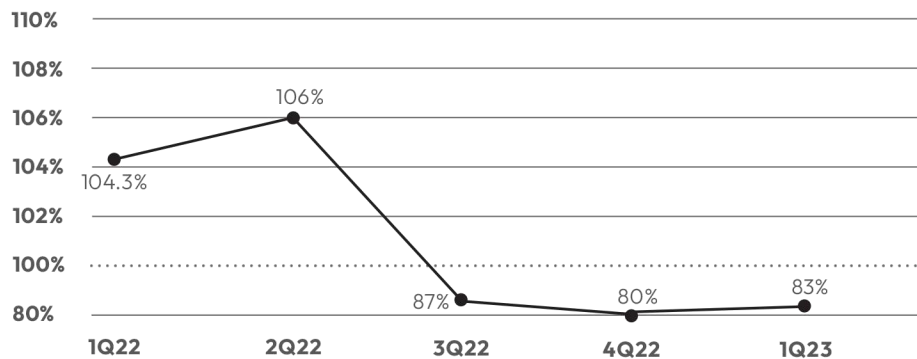


In the single family category, overall sales were down 55% year over year and 22% quarter over quarter. Average days on the market were up just a few days over the previous quarter (28 vs 30) but up from an average of 11 days this time last year. Sold prices were down in every bedroom category- and down overall. The largest decline came in the 5+ category, which was down 12% quarter over quarter and 35% year over year. Diving down into the submarkets, prices were down across the board - with the largest decline seen in the Cupertino submarket at 20%, while the smallest decline was in Evergreen at just 2%. Total dollar volume fell 72% to just below \$2.5BB while the average sold price compared to list price increased to 83% vs 80% over the previous quarter.

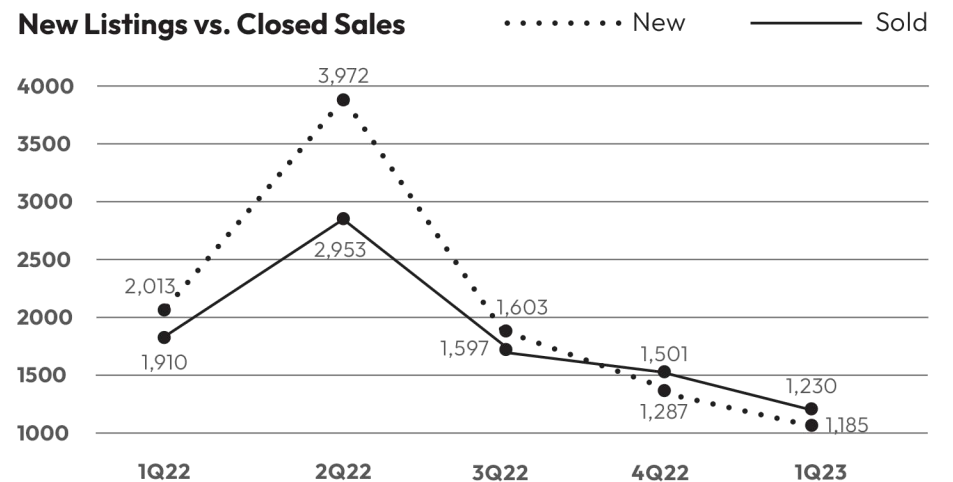
## Median Sales Price

	0-1BD	2BD	3BD	4BD	5+BD	ALL
1Q22	\$850,000	\$1,252,000	\$1,700,000	\$1,750,000	\$3,120,000	<b>\$1,760,000</b>
2Q22	\$1,050,000	\$1,310,000	\$1,680,000	\$2,125,000	\$2,800,000	<b>\$1,900,000</b>
3Q22	\$625,000	\$1,149,000	\$1,475,100	\$1,802,500	\$2,350,000	<b>\$1,612,500</b>
4Q22	\$765,000	\$1,100,000	\$1,400,000	\$1,700,100	\$2,300,000	<b>\$1,550,000</b>
1Q23	\$770,000	\$1,012,500	\$1,400,000	\$1,715,000	\$2,225,000	<b>\$1,564,400</b>

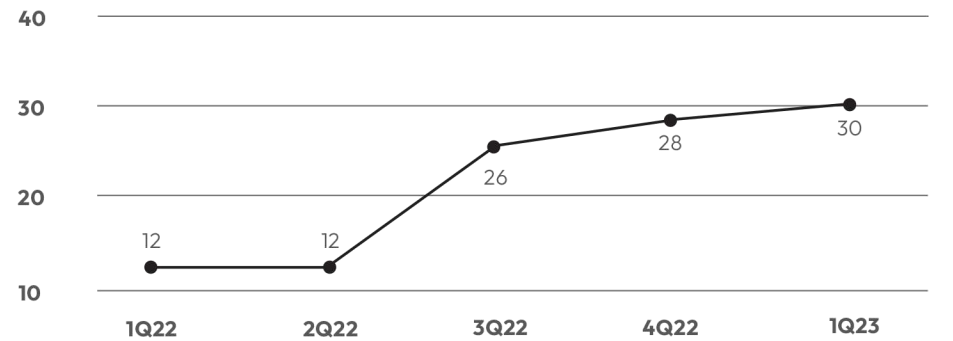
## Median Sales Price vs. Original Asking Price



## New Listings vs. Closed Sales



## Average Days on Market

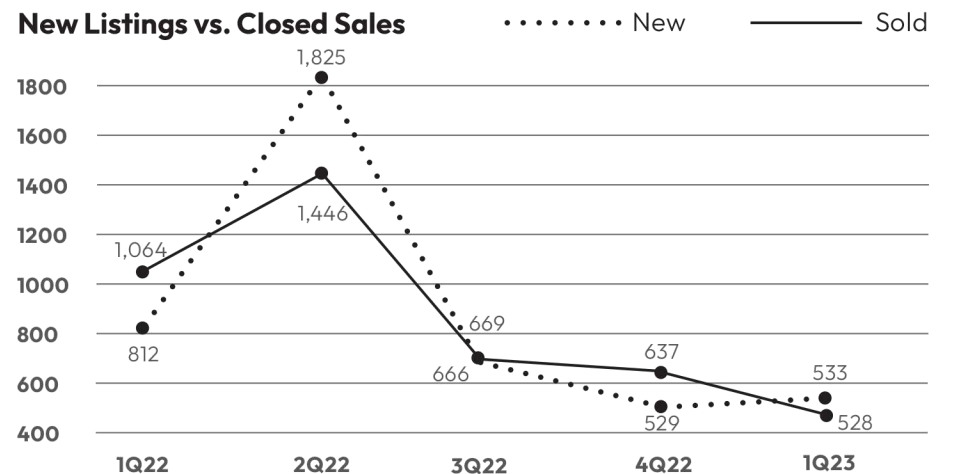


Similar to the Single Family Home category, overall prices in both townhomes and condos were down, at an average of 11% year over year - but in line with the previous quarter. Average days spent on the market came in just below one month at 29 days, in line with the previous 2 quarters, but double over Q1 2022. Breaking down into bedroom categories all were down over the previous year, with the largest decline in the 3 BR category - but it was coincidentally up over the previous quarter. As expected, the total was at a 3 year low of just 528. Following this, dollar volume dropped to \$500M, down 125% over the previous year. Despite this, median sales price compared to the original list price was still strong at 97%. Looking at the submarkets most saw a decline, the largest decline year over year (35%) was in the Los Gatos/Monte Sereno submarket - surprisingly 5 submarkets, including Santa Clara and Los Altos were up year over year.

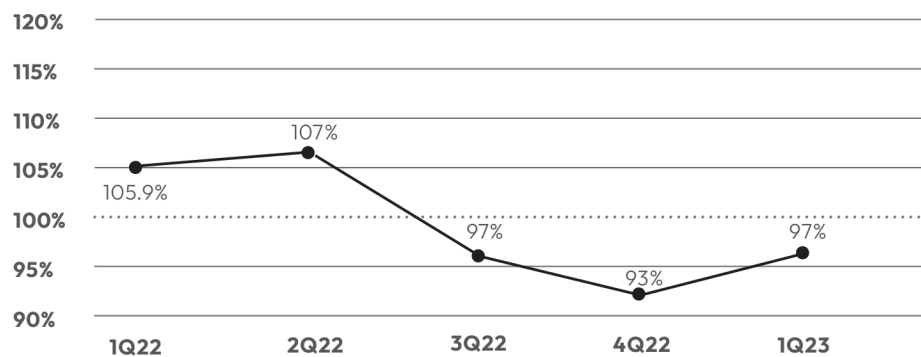
## Median Sales Price

	0 - 1BD	2BD	3BD	4BD	5 + BD	ALL
1Q22	\$576,000	\$850,000	\$1,320,000	\$1,452,500	-	<b>\$980,000</b>
2Q22	\$622,500	\$886,900	\$1,350,000	\$1,517,500	-	<b>\$1,042,000</b>
3Q22	\$540,500	\$810,000	\$1,230,000	\$1,270,000	-	<b>\$915,000</b>
4Q22	\$575,000	\$797,500	\$1,110,888	\$1,300,000	\$1,780,000	<b>\$880,000</b>
1Q23	\$525,000	\$779,000	\$1,175,000	\$1,325,000	-	<b>\$872,500</b>

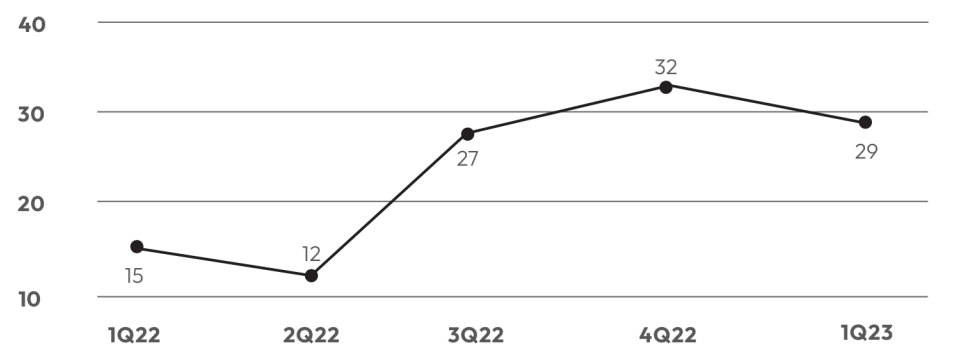
## New Listings vs. Closed Sales



## Median Sales Price vs. Original Asking Price

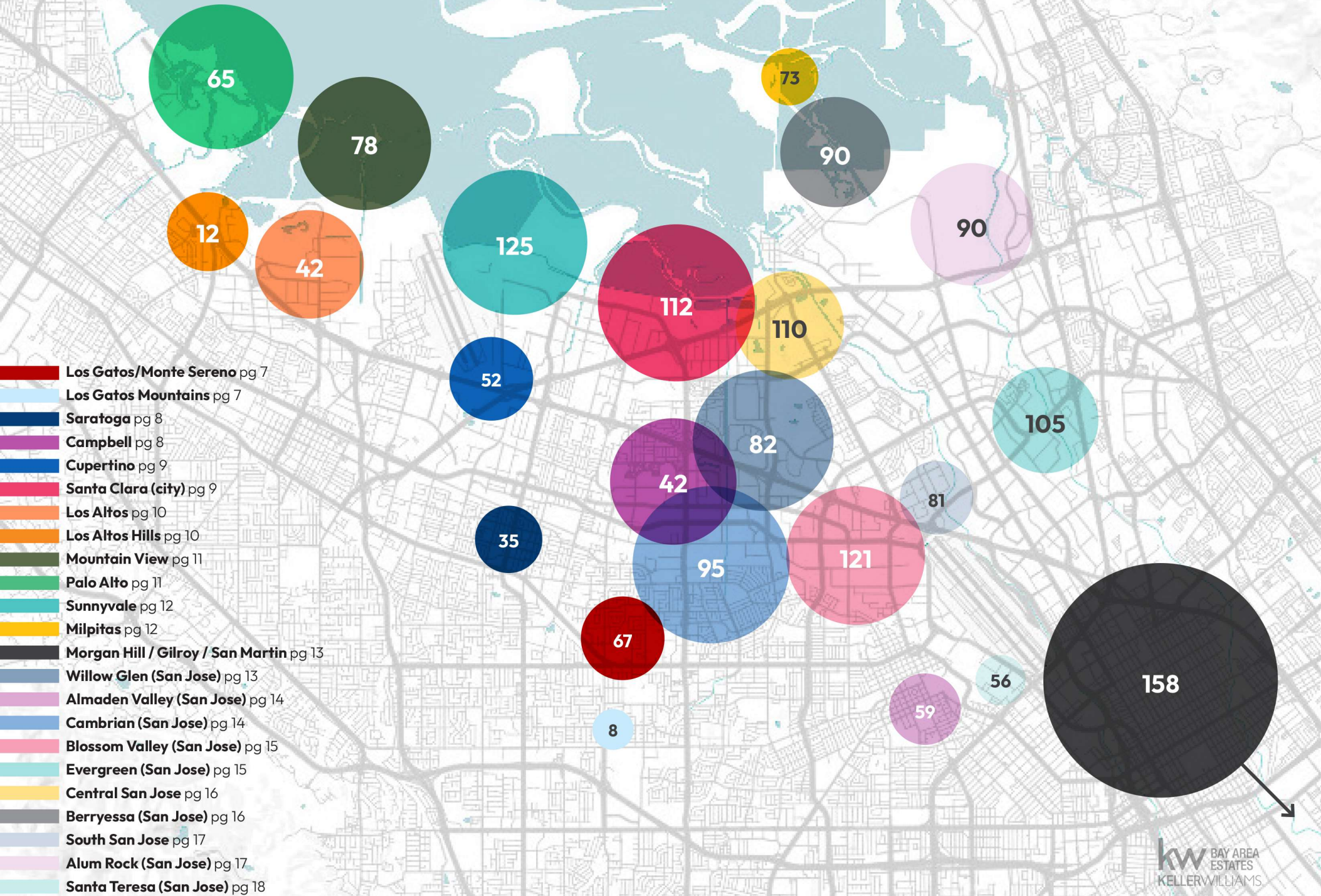


## Average Days on Market



# Santa Clara County Number of Sales


Q1 2023



**Los Gatos/ Monte Sereno**


 **\$6,922,000**  
Highest sale price

 **\$515,000**  
Lowest sale price


 **\$2,612**  
Highest price/sqft

		0 - 1 B D	2 B D	3 B D	4 B D	5 B D +	A L L
<b>Single Family Median Sales Price</b>	Q1 2022	-	\$1,655,000	\$2,725,000	\$3,237,500	\$5,150,000	\$3,100,051
	Q1 2023	-	\$2,205,000	\$2,400,000	\$3,335,000	\$3,355,000	\$2,687,500
% Price Change		-	33%	-12%	3%	-35%	-13%
<b>Townhome/Condo Median Sales Price</b>	Q1 2022	\$1,303,000	\$1,298,000	\$1,600,000	-	-	\$1,478,000
	Q1 2023	\$515,000	\$711,000	\$1,450,001	\$1,850,000	-	\$960,000
% Price Change		-60%	-45%	-9%	-	-	-35%

**Los Gatos Mountains**

 **\$2,987,000**  
Highest sale price

 **\$0**  
Lowest sale price

 **\$1,195**  
Highest price/sqft

		0 - 1 B D	2 B D	3 B D	4 B D	5 B D +	A L L
<b>Single Family Median Sales Price</b>	Q1 2022	-	\$947,444	\$1,523,000	\$1,755,000	\$3,120,000	\$1,574,000
	Q1 2023	-	\$727,500	\$1,050,000	\$1,270,000	\$1,200,000	\$1,017,500
% Price Change		-	-23%	-31%	-28%	-62%	-35%
<b>Townhome/Condo Median Sales Price</b>	Q1 2022	-	-	-	-	-	-
	Q1 2023	-	-	-	-	-	-
% Price Change		-	-	-	-	-	-

**Saratoga**


 **\$8,550,000**  
Highest sale price

 **\$870,000**  
Lowest sale price


 **\$2,222**  
Highest price/sqft

		0 - 1 B D	2 B D	3 B D	4 B D	5 B D +	A L L
<b>Single Family Median Sales Price</b>	Q1 2022	-	\$2,970,000	\$3,660,000	\$3,800,000	\$4,550,000	\$3,875,000
	Q1 2023	-	\$2,000,000	\$3,130,000	\$4,030,000	\$4,275,000	\$3,828,444
% Price Change		-	-33%	-14%	6%	-6%	-1%
<b>Townhome/Condo Median Sales Price</b>	Q1 2022	-	\$835,000	\$2,200,000	-	-	\$1,025,000
	Q1 2023	-	\$950,000	\$1,675,000	-	-	\$985,000
% Price Change		-	14%	-24%	-	-	-4%

**Campbell**

 **\$3,053,500**  
Highest sale price

 **\$607,000**  
Lowest sale price


 **\$1,509**  
Highest price/sqft


		0 - 1 B D	2 B D	3 B D	4 B D	5 B D +	A L L
<b>Single Family Median Sales Price</b>	Q1 2022	-	\$1,547,500	\$1,912,500	\$2,227,500	\$2,680,000	\$2,054,000
	Q1 2023	-	\$1,300,000	\$1,575,000	\$2,413,000	\$2,395,250	\$1,822,500
% Price Change		-	-16%	-18%	8%	-11%	-11%
<b>Townhome/Condo Median Sales Price</b>	Q1 2022	\$495,000	\$822,500	\$1,400,000	\$1,725,000	-	\$962,000
	Q1 2023	\$612,500	\$727,500	\$1,392,500	-	-	\$830,000
% Price Change		24%	-12%	-1%	-	-	-14%



Cupertino

 **\$5,000,000**  
Highest sale price

 **\$710,000**  
Lowest sale price


 **\$4,400**  
Highest price/sqft

		0 - 1 B D	2 B D	3 B D	4 B D	5 B D +	ALL
<b>Single Family Median Sales Price</b>	Q1 2022	-	-	\$2,580,000	\$3,501,000	\$3,567,500	\$3,400,000
	Q1 2023	\$3,010,000	\$1,800,000	\$2,481,400	\$2,710,000	\$3,525,000	\$2,705,000
% Price Change		-	-	-4%	-23%	-1%	-20%
<b>Townhome/Condo Median Sales Price</b>	Q1 2022	\$960,000	\$1,214,000	\$1,720,000	\$2,000,000	-	\$1,396,000
	Q1 2023	\$710,000	\$1,155,000	\$1,600,000	-	-	\$1,290,000
% Price Change		-26%	-5%	-7%	-	-	-8%

Santa Clara (city)

 **\$2,700,000**  
Highest sale price

 **\$435,000**  
Lowest sale price


 **\$2,195**  
Highest price/sqft

		0 - 1 B D	2 B D	3 B D	4 B D	5 B D +	ALL
<b>Single Family Median Sales Price</b>	Q1 2022	-	\$1,340,000	\$1,905,000	\$2,150,000	\$2,250,000	\$1,970,000
	Q1 2023	-	\$1,275,000	\$1,537,000	\$1,659,625	\$1,965,000	\$1,576,500
% Price Change		-	-5%	-19%	-23%	-13%	-20%
<b>Townhome/Condo Median Sales Price</b>	Q1 2022	\$559,000	\$860,000	\$1,440,000	\$1,485,000	-	\$932,500
	Q1 2023	\$490,000	\$880,000	\$1,150,000	\$1,558,000	-	\$1,003,000
% Price Change		-12%	2%	-20%	5%	-	8%

Los Altos


 **\$13,000,000**  
Highest sale price

 **\$1,300,000**  
Lowest sale price


 **\$2,657**  
Highest price/sqft

		0 - 1 B D	2 B D	3 B D	4 B D	5 B D +	A L L
<b>Single Family Median Sales Price</b>	Q1 2022	\$1,350,000	\$4,800,000	\$3,675,000	\$4,500,000	\$5,476,923	\$4,328,000
	Q1 2023	-	-	\$3,425,000	\$4,000,000	\$4,700,000	\$4,055,000
% Price Change		-	-	-7%	-11%	-14%	-6%
<b>Townhome/Condo Median Sales Price</b>	Q1 2022	-	\$1,224,944	\$1,835,000	-	-	\$1,269,944
	Q1 2023	-	\$1,375,000	\$1,938,000	-	-	\$1,625,000
% Price Change		-	12%	6%	-	-	28%

Los Altos Hills

 **\$9,399,000**  
Highest sale price

 **\$0**  
Lowest sale price


 **\$1,926**  
Highest price/sqft

		0 - 1 B D	2 B D	3 B D	4 B D	5 B D +	A L L
<b>Single Family Median Sales Price</b>	Q1 2022	-	\$3,150,000	\$5,630,900	\$5,275,000	\$8,000,000	\$5,630,900
	Q1 2023	-	-	\$3,280,000	\$4,700,000	\$5,550,000	\$4,750,000
% Price Change		-	-	-42%	-11%	-31%	-16%
<b>Townhome/Condo Median Sales Price</b>	Q1 2022	-	-	-	-	-	-
	Q1 2023	-	-	-	-	-	-
% Price Change		-	-	-	-	-	-

**Mountain View**

 **\$4,900,000**  
Highest sale price

 **\$540,000**  
Lowest sale price


 **\$2,233**  
Highest price/sqft

		0 - 1 B D	2 B D	3 B D	4 B D	5 B D +	A L L
<b>Single Family Median Sales Price</b>	Q1 2022	-	\$1,950,000	\$2,733,500	\$3,540,000	\$3,155,000	\$3,027,500
	Q1 2023	-	-	\$1,980,000	\$3,210,000	\$3,320,796	\$2,596,500
% Price Change		-	-	-28%	-9%	5%	-14%
<b>Townhome/Condo Median Sales Price</b>	Q1 2022	\$651,250	\$1,312,500	\$1,737,500	\$1,728,888	-	\$1,420,000
	Q1 2023	\$592,000	\$1,010,000	\$1,550,000	\$1,390,000	-	\$1,282,900
% Price Change		-9%	-23%	-11%	-20%	-	-10%

**Palo Alto**

 **\$10,200,000**  
Highest sale price

 **\$790,000**  
Lowest sale price


 **\$3,426**  
Highest price/sqft

		0 - 1 B D	2 B D	3 B D	4 B D	5 B D +	A L L
<b>Single Family Median Sales Price</b>	Q1 2022	-	\$3,175,000	\$3,450,000	\$4,225,000	\$5,000,000	\$4,100,000
	Q1 2023	-	\$3,450,000	\$3,170,000	\$3,326,000	\$5,300,000	\$3,425,000
% Price Change		-	9%	-8%	-21%	6%	-16%
<b>Townhome/Condo Median Sales Price</b>	Q1 2022	\$750,000	\$1,390,000	\$1,980,000	-	-	\$1,750,000
	Q1 2023	\$910,500	\$1,100,000	\$1,874,000	-	-	\$1,800,000
% Price Change		21%	-21%	-5%	-	-	3%

**Sunnyvale**

 **\$3,400,000**  
Highest sale price

 **\$525,000**  
Lowest sale price


 **\$1,790**  
Highest price/sqft

		0 - 1 B D	2 B D	3 B D	4 B D	5 B D +	A L L
<b>Single Family Median Sales Price</b>	Q1 2022	-	\$2,067,500	\$2,128,500	\$2,892,500	\$3,328,000	\$2,500,000
	Q1 2023	-	\$1,925,000	\$1,550,000	\$2,464,000	\$2,335,000	\$2,187,500
% Price Change		-	-7%	-27%	-15%	-30%	-13%
<b>Townhome/Condo Median Sales Price</b>	Q1 2022	\$660,000	\$983,500	\$1,625,000	\$1,811,799	-	\$1,450,000
	Q1 2023	\$580,000	\$1,056,400	\$1,490,000	\$1,325,000	-	\$1,230,000
% Price Change		-12%	7%	-8%	-27%	-	-15%

**Milpitas**

 **\$2,718,000**  
Highest sale price

 **\$400,000**  
Lowest sale price

 **\$1,350**  
Highest price/sqft

		0 - 1 B D	2 B D	3 B D	4 B D	5 B D +	A L L
<b>Single Family Median Sales Price</b>	Q1 2022	-	\$1,090,875	\$1,550,000	\$1,750,500	\$2,012,500	\$1,595,000
	Q1 2023	-	\$1,135,000	\$1,265,001	\$1,617,500	\$1,629,000	\$1,391,000
% Price Change		-	4%	-18%	-8%	-19%	-13%
<b>Townhome/Condo Median Sales Price</b>	Q1 2022	\$441,000	\$874,000	\$1,301,000	\$1,450,000	-	\$1,150,000
	Q1 2023	\$582,500	\$865,000	\$1,100,000	\$1,475,000	-	\$962,500
% Price Change		32%	-1%	-15%	2%	-	-16%

**Morgan Hill / Gilroy / San Martin**

 **\$9,200,000**  
Highest sale price

 **\$448,000**  
Lowest sale price


 **\$3,067**  
Highest price/sqft

		0 - 1 B D	2 B D	3 B D	4 B D	5 B D +	A L L
<b>Single Family Median Sales Price</b>	Q1 2022	\$1,124,500	\$830,000	\$1,050,000	\$1,400,000	\$1,762,500	\$1,300,000
	Q1 2023	\$498,000	\$740,000	\$951,250	\$1,171,944	\$1,300,000	\$1,120,000
% Price Change		-56%	-11%	-9%	-16%	-26%	-14%
<b>Townhome/Condo Median Sales Price</b>	Q1 2022	\$429,275	\$655,000	\$877,500	\$1,000,000	-	\$772,000
	Q1 2023	-	\$650,000	\$807,500	\$1,070,000	-	\$803,750
% Price Change		-	-1%	-8%	7%	-	4%

**Willow Glen (San Jose)**

 **\$6,064,500**  
Highest sale price


 **\$545,000**  
Lowest sale price


 **\$1,533**  
Highest price/sqft

		0 - 1 B D	2 B D	3 B D	4 B D	5 B D +	A L L
<b>Single Family Median Sales Price</b>	Q1 2022	-	\$1,615,000	\$1,900,000	\$2,307,500	\$2,505,000	\$2,100,000
	Q1 2023	-	\$1,325,000	\$1,755,000	\$2,080,000	\$3,300,000	\$1,812,500
% Price Change		-	-18%	-8%	-10%	32%	-14%
<b>Townhome/Condo Median Sales Price</b>	Q1 2022	-	\$954,000	\$1,125,000	\$1,194,444	-	\$1,110,000
	Q1 2023	\$545,000	\$875,000	\$1,175,000	-	-	\$1,013,750
% Price Change		-	-8%	4%	-	-	-9%

**Almaden Valley** (San Jose)

 **\$5,632,500**  
Highest sale price

 **\$912,000**  
Lowest sale price


 **\$1,148**  
Highest price/sqft

		0 - 1 B D	2 B D	3 B D	4 B D	5 B D +	A L L
<b>Single Family Median Sales Price</b>	Q1 2022	-	-	\$1,795,000	\$2,402,000	\$2,925,000	\$2,420,000
	Q1 2023	-	\$912,000	\$1,460,000	\$2,250,000	\$2,262,500	\$2,035,000
% Price Change		-	-	-19%	-6%	-23%	-16%
<b>Townhome/Condo Median Sales Price</b>	Q1 2022	-	-	\$1,385,000	\$1,650,000	-	\$1,392,500
	Q1 2023	-	-	\$1,195,000	\$1,517,500	-	\$1,215,000
% Price Change		-	-	-14%	-8%	-	-13%

**Cambrian** (San Jose)


 **\$3,600,000**  
Highest sale price

 **\$523,000**  
Lowest sale price


 **\$1,619**  
Highest price/sqft

		0 - 1 B D	2 B D	3 B D	4 B D	5 B D +	A L L
<b>Single Family Median Sales Price</b>	Q1 2022	-	\$1,313,500	\$1,800,000	\$1,976,475	\$2,200,000	\$1,890,000
	Q1 2023	-	-	\$1,436,750	\$1,700,000	\$2,562,500	\$1,550,000
% Price Change		-	-	-20%	-14%	16%	-18%
<b>Townhome/Condo Median Sales Price</b>	Q1 2022	\$576,000	\$654,500	\$1,300,000	\$1,300,000	-	\$650,000
	Q1 2023	\$523,000	\$621,500	\$999,500	-	-	\$685,000
% Price Change		-9%	-5%	-23%	-	-	5%

**Blossom Valley** (San Jose)


 **\$2,100,000**  
Highest sale price

 **\$395,000**  
Lowest sale price


 **\$1,124**  
Highest price/sqft

		0 - 1 B D	2 B D	3 B D	4 B D	5 B D +	A L L
<b>Single Family Median Sales Price</b>	Q1 2022	-	-	\$1,455,000	\$1,650,000	\$1,590,000	\$1,557,500
	Q1 2023	-	-	\$1,225,000	\$1,352,500	\$1,465,750	\$1,320,000
% Price Change		-	-	-16%	-18%	-8%	-15%
<b>Townhome/Condo Median Sales Price</b>	Q1 2022	\$510,000	\$668,000	\$877,500	-	-	\$700,000
	Q1 2023	\$435,000	\$615,000	\$747,500	\$911,000	-	\$617,500
% Price Change		-15%	-8%	-15%	-	-	-12%

**Evergreen** (San Jose)

 **\$4,525,000**  
Highest sale price

 **\$450,000**  
Lowest sale price

 **\$1,143**  
Highest price/sqft

		0 - 1 B D	2 B D	3 B D	4 B D	5 B D +	A L L
<b>Single Family Median Sales Price</b>	Q1 2022	-	\$1,320,000	\$1,390,000	\$1,651,000	\$2,465,000	\$1,600,000
	Q1 2023	-	-	\$1,151,000	\$1,650,938	\$1,890,000	\$1,562,500
% Price Change		-	-	-17%	0%	-23%	-2%
<b>Townhome/Condo Median Sales Price</b>	Q1 2022	-	\$725,000	\$1,033,500	\$1,380,000	-	\$725,750
	Q1 2023	\$450,000	\$742,500	\$990,000	\$1,600,000	-	\$779,000
% Price Change		-	2%	-4%	16%	-	7%

**Central San Jose (San Jose)**



**\$2,350,000**  
Highest sale price



**\$429,000**  
Lowest sale price



**\$1,321**  
Highest price/sqft

		0 - 1 B D	2 B D	3 B D	4 B D	5 B D +	A L L
<b>Single Family Median Sales Price</b>	Q1 2022	\$825,000	\$1,087,500	\$1,430,000	\$1,700,000	\$3,205,000	\$1,250,000
	Q1 2023	\$770,000	\$888,000	\$1,175,000	\$1,250,000	\$1,247,000	\$1,068,250
% Price Change		-7%	-18%	-18%	-26%	-61%	-15%
<b>Townhome/Condo Median Sales Price</b>	Q1 2022	\$602,000	\$808,000	\$1,180,600	\$1,174,500	-	\$838,000
	Q1 2023	\$545,000	\$816,944	\$1,175,000	-	-	\$672,500
% Price Change		-9%	1%	0%	-	-	-20%

**Berryessa (San Jose)**



**\$1,998,800**  
Highest sale price



**\$420,000**  
Lowest sale price




**\$1,249**  
Highest price/sqft

		0 - 1 B D	2 B D	3 B D	4 B D	5 B D +	A L L
<b>Single Family Median Sales Price</b>	Q1 2022	-	\$1,150,000	\$1,545,000	\$1,788,888	\$2,000,000	\$1,630,000
	Q1 2023	-	\$932,750	\$1,265,000	\$1,458,000	\$1,858,000	\$1,384,000
% Price Change		-	-19%	-18%	-18%	-7%	-15%
<b>Townhome/Condo Median Sales Price</b>	Q1 2022	\$512,500	\$830,000	\$1,214,000	\$1,435,000	-	\$989,000
	Q1 2023	\$510,000	\$718,000	\$948,000	\$1,005,000	-	\$777,900
% Price Change		0%	-13%	-22%	-30%	-	-21%



**South San Jose** (San Jose)

 **\$1,410,000**  
Highest sale price

 **\$500,000**  
Lowest sale price


 **\$1,110**  
Highest price/sqft

		0 - 1 B D	2 B D	3 B D	4 B D	5 B D +	A L L
<b>Single Family Median Sales Price</b>	Q1 2022	-	\$1,012,500	\$1,082,500	\$1,307,500	\$1,289,209	\$1,168,750
	Q1 2023	-	-	\$999,888	\$1,110,000	\$1,150,000	\$1,032,000
% Price Change		-	-	-8%	-15%	-11%	-12%
<b>Townhome/Condo Median Sales Price</b>	Q1 2022	\$457,000	\$810,000	\$1,170,000	\$1,400,000	-	\$850,000
	Q1 2023	\$522,000	\$655,000	\$1,075,000	\$1,260,000	-	\$870,000
% Price Change		14%	-19%	-8%	-10%	-	2%

**Alum Rock** (San Jose)

 **\$3,800,000**  
Highest sale price

 **\$400,000**  
Lowest sale price


 **\$1,561**  
Highest price/sqft

		0 - 1 B D	2 B D	3 B D	4 B D	5 B D +	A L L
<b>Single Family Median Sales Price</b>	Q1 2022	\$850,000	\$900,000	\$1,000,000	\$1,179,500	\$1,287,500	\$1,100,000
	Q1 2023	\$947,500	\$865,000	\$910,000	\$1,125,000	\$1,430,000	\$1,000,000
% Price Change		11%	-4%	-9%	-5%	11%	-9%
<b>Townhome/Condo Median Sales Price</b>	Q1 2022	\$400,000	\$570,000	\$765,000	-	-	\$570,000
	Q1 2023	\$436,000	\$548,000	\$700,000	-	-	\$548,000
% Price Change		9%	-4%	-8%	-	-	-4%

**Santa Teresa** (San Jose)

 **\$1,700,000**  
Highest sale price

 **\$600,000**  
Lowest sale price

 **\$1,069**  
Highest price/sqft

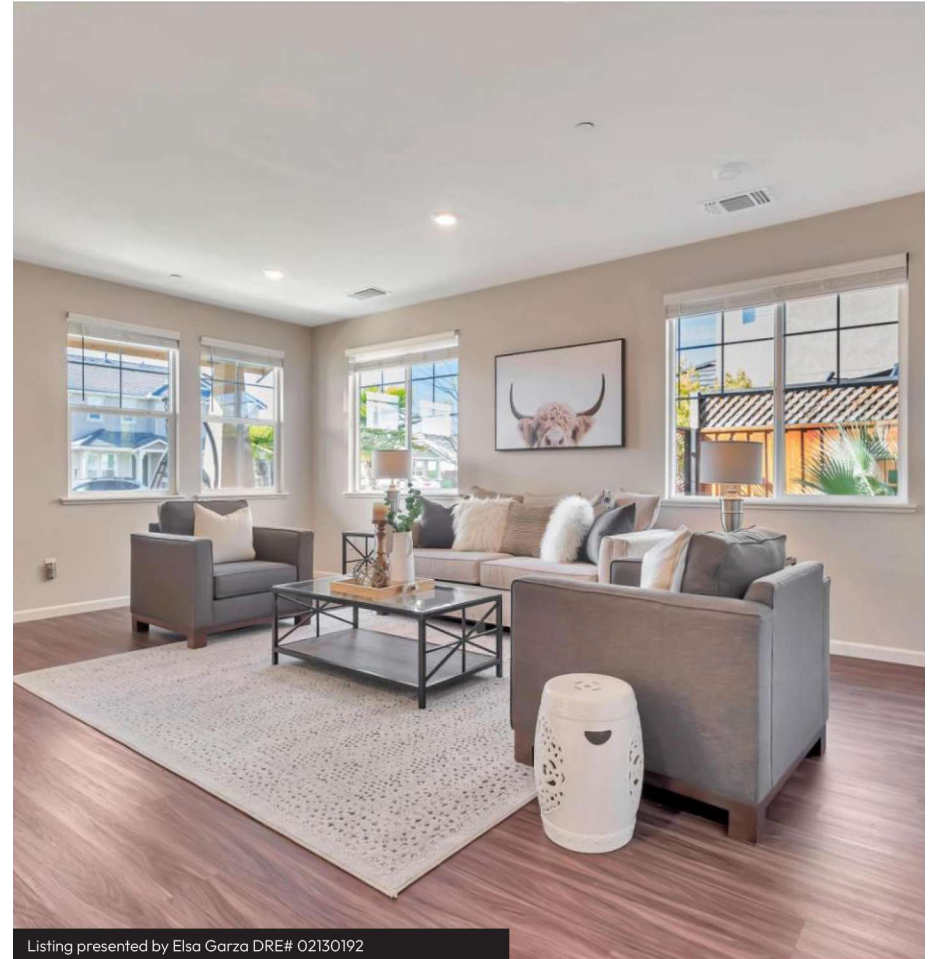
		0 - 1 B D	2 B D	3 B D	4 B D	5 B D +	A L L
<b>Single Family Median Sales Price</b>	Q1 2022	-	\$1,200,000	\$1,370,000	\$1,527,500	\$1,875,000	\$1,517,500
	Q1 2023	-	\$1,082,500	\$1,200,000	\$1,375,000	\$1,420,000	\$1,320,000
% Price Change		-	-10%	-12%	-10%	-24%	-13%
<b>Townhome/Condo Median Sales Price</b>	Q1 2022	-	\$800,000	\$1,150,000	\$1,370,000	-	\$1,050,000
	Q1 2023	\$600,000	\$680,000	\$1,034,440	\$1,300,000	-	\$1,004,660
% Price Change		-	-15%	-10%	-5%	-	-4%

## Team of Success & Excellence

Being an independently owned and operated franchise of Keller Williams, KW Bay Area Estates has the position as the Bay Area's foremost luxury real estate services firm with the execution of best-in-class customer service. KWBAE's unparalleled team consists of more than 250 associates and professionals strategically located in Los Gatos and Saratoga. Under the same ownership, sister offices include KW Coastal Estates and KW South Bay Commercial.

With uncompromising principles, KW Bay Area Estates has established a new standard of excellence within the industry. The company's growth has been strategic and exciting. Since its inception, the team has successfully represented more than 5,000 transactions, totaling more than \$8 billion in total sales.

Dedicated to upholding unparalleled standards for integrity and client care, they strive to create a culture where agents thrive while developing their own businesses to their maximum potential. KW Bay Area Estates has given their agents over \$2 million in profit share.



Listing presented by Elsa Garza DRE# 02130192



[kwbae.com](http://kwbae.com) | 408.560.9000

16780 Lark Ave, Los Gatos, CA 95032

12820 Saratoga-Sunnyvale Rd, Saratoga, CA 95070

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Market report prepared by Jim Haas, Eugene Luu, and Joe Han.

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16780 Lark Ave, Los Gatos, CA 95032

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