Janie and John Barman
Alain Pinel Realtors
Janie | 650.759.1182 | janie@apr.com
John | 650.380.8440 | jbarman@apr.com
License #01270223 | #01281597

2014 In Review

One of the most popular questions asked by new buyers is, "Are we buying at the top of the market?" With prices reaching new highs, this is a valid question – and one that is impossible to answer with certainty. We discuss our prognostications for 2015 below, but suffice it to say that with no extended downturns in the market in the past several years our buyers (and owners) have all been pretty happy with their investments!

Nothing illustrates just how good 2014 was like actual sales data. The table below compares last year's single family home statistics with 2013 (let us know if you want to see the numbers for a city not listed below!)*.

	2014			2013			
	Median Price	Average Price	Median Days on Mkt	Median Price	Average Price	Median Days on Market	Median Price Inc.
Palo Alto	$2,420,000	$2,812,737	9	$2,108,000	$2,381,328	9	+14.8%
Menlo Park	1,875,000	2,062,149	12.5	1,525,000	1,705,544	12	+22.9%
Atherton	4,475,000	5,898,348	19	3,650,000	4,691,016	24	+22.6%
Redwood City	1,150,000	1,181,165	12	975,000	1,051,977	12	+17.9%
San Carlos	1,425,000	1,465,211	11	1,210,000	1,261,793	10	+17.8%
Belmont	1,260,000	1,313,992	12	1,087,000	1,132,844	11	+15.9%
Mountain View	1,470,000	1,505,854	8	1,273,000	1,345,862	9	+15.5%
Los Altos	2,399,000	2,612,238	9	2,100,000	2,162,164	10	+14.2%
Los Altos Hills	3,300,000	3,896,702	17	2,800,000	3,249,362	28	+17.9%
Portola Valley	2,467,500	2,813,583	12	2,287,500	2,824,896	17	+7.9%
Woodside	2,360,000	3,326,682	32.5	2,175,000	2,781,971	32	+8.5%

* Sales data from the Multiple Listings Service.

What does 2015 hold? More of the same, though possibly at a less torrid rate of increase (most local cities saw home *values increasing in excess of 1% per month – astounding!*). Here is why:

- Buyers still far outnumber sellers. In other words, there is not enough supply to meet local demand.
- Foreign buyers, especially Chinese, Russians and certain Europeans, see the Peninsula as a relative bargain and good diversification investment. As high as our prices are they pale in comparison to prices in places like Hong Kong, Shanghai and London.
- The markets and economy continue to improve increasing confidence in the future, etc.

The last couple of years in real estate have witnessed dramatic price increases and competition for most homes. Buying a home generally requires patience and persistence, while selling, as always, is about how to best maximize the sale price.

If you are thinking of buying or selling your home - or know someone who is - we are happy to help! The vast majority of our business is through referrals and thanks to you 2014 was our best year ever!

Janie and John

Janie and John Barman
Exceptional Knowledge, Superior Service

"Oh, by the way, we are never too busy for your referrals."