

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

OCTOBER
2023

SILICON VALLEY CALIFORNIA

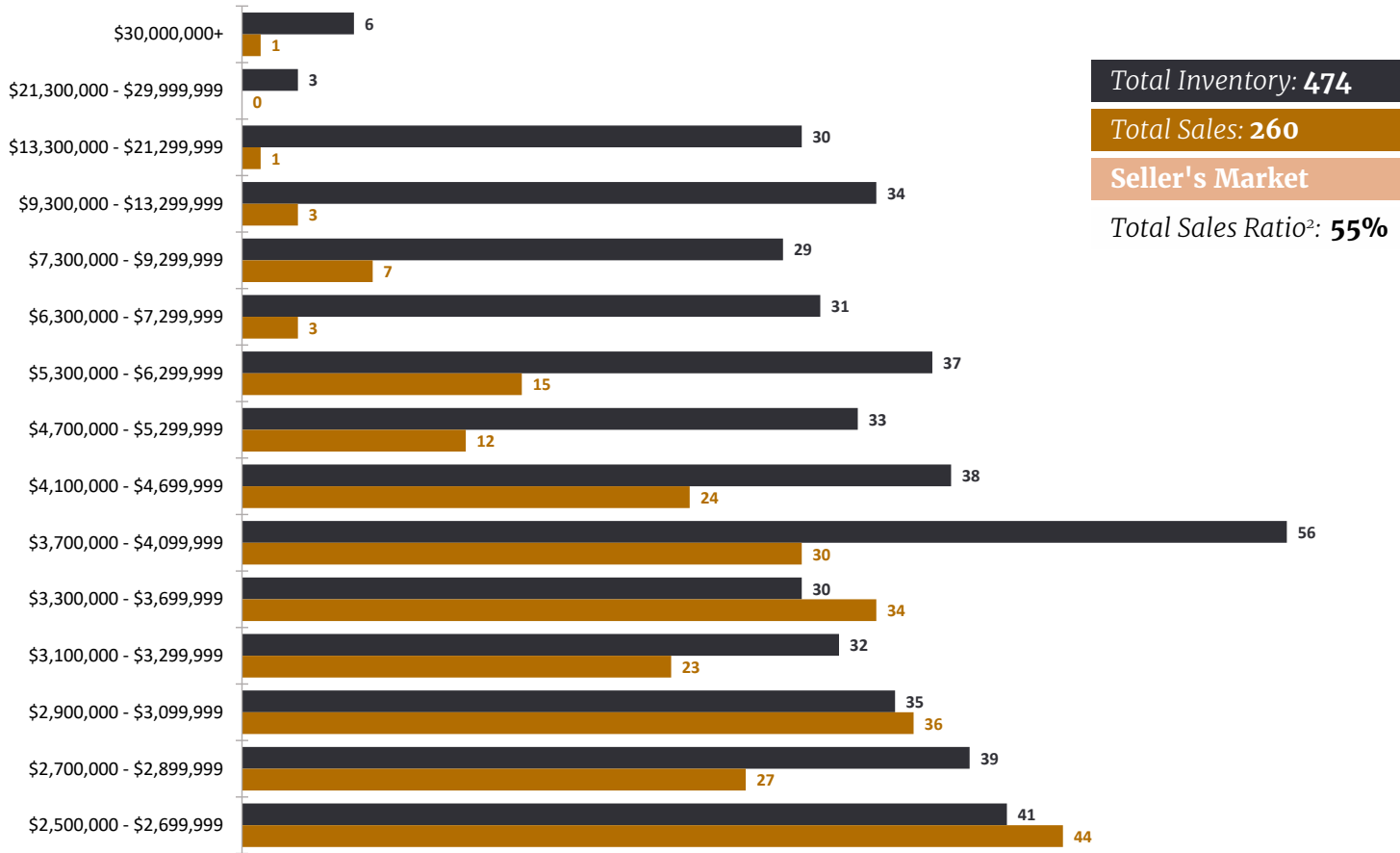
Presented by Shiela-Marie Ventura of KW Luxury
www.mysilvercreekvalleyhome.com



LUXURY INVENTORY VS. SALES | SEPTEMBER 2023

Inventory Sales

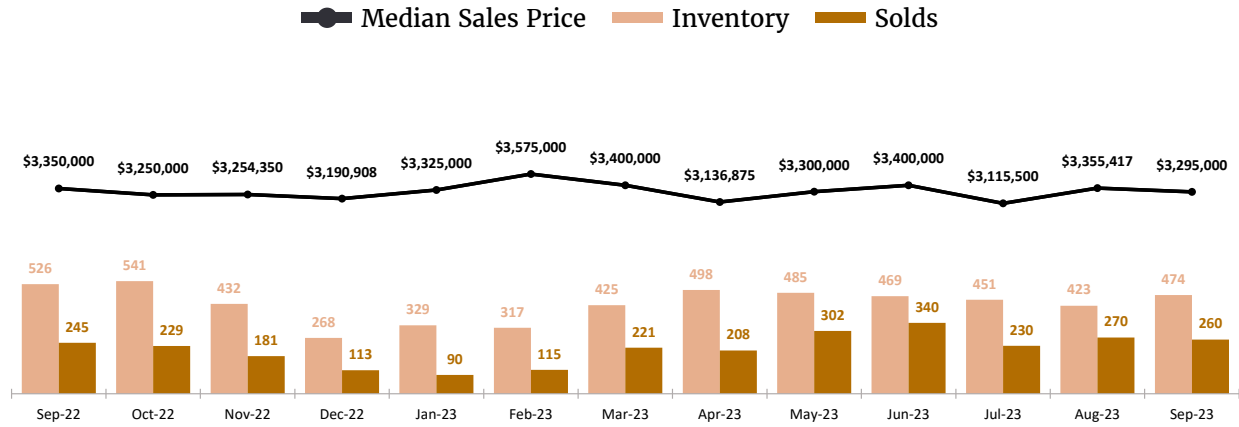
Luxury Benchmark Price¹: **\$2,500,000**



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,999	\$2,900,000	3	2	56	59	95%
2,000 - 2,999	\$3,270,000	4	3	120	147	82%
3,000 - 3,999	\$3,700,000	4	4	45	101	45%
4,000 - 4,999	\$4,790,000	5	5	24	51	47%
5,000 - 5,999	\$7,700,000	6	5	9	46	20%
6,000+	\$9,575,000	5	6	6	70	9%

¹ The luxury threshold price is set by The Institute for Luxury Home Marketing. ² Sales Ratio defines market speed and market type: Buyer's < 14.5%; Balanced >= 14.5 to < 20.5%; Seller's >= 20.5% plus. If >100% MLS® data reported previous month's sales exceeded current inventory.

13-MONTH LUXURY MARKET TREND⁴



MEDIAN DATA REVIEW | SEPTEMBER

TOTAL INVENTORY

Sept. 2022 Sept. 2023
526 **474**

VARIANCE: **-10%**

TOTAL SOLDS

Sept. 2022 Sept. 2023
245 **260**

VARIANCE: **6%**

SALES PRICE

Sept. 2022 Sept. 2023
\$3.35m **\$3.30m**

VARIANCE: **-2%**

SALE PRICE PER SQFT.

Sept. 2022 Sept. 2023
\$1,394 **\$1,441**

VARIANCE: **3%**

SALE TO LIST PRICE RATIO

Sept. 2022 Sept. 2023
99.02% **102.04%**

VARIANCE: **3%**

DAYS ON MARKET

Sept. 2022 Sept. 2023
12 **9**

VARIANCE: **-25%**

SILICON VALLEY MARKET SUMMARY | SEPTEMBER 2023

- The Silicon Valley single-family luxury market is a **Seller's Market** with a **55% Sales Ratio**.
- Homes sold for a median of **102.04% of list price** in September 2023.
- The most active price band is **\$3,300,000-\$3,699,999**, where the sales ratio is **113%**.
- The median luxury sales price for single-family homes is **\$3,295,000**.
- The median days on market for September 2023 was **9** days, down from **12** in September 2022.

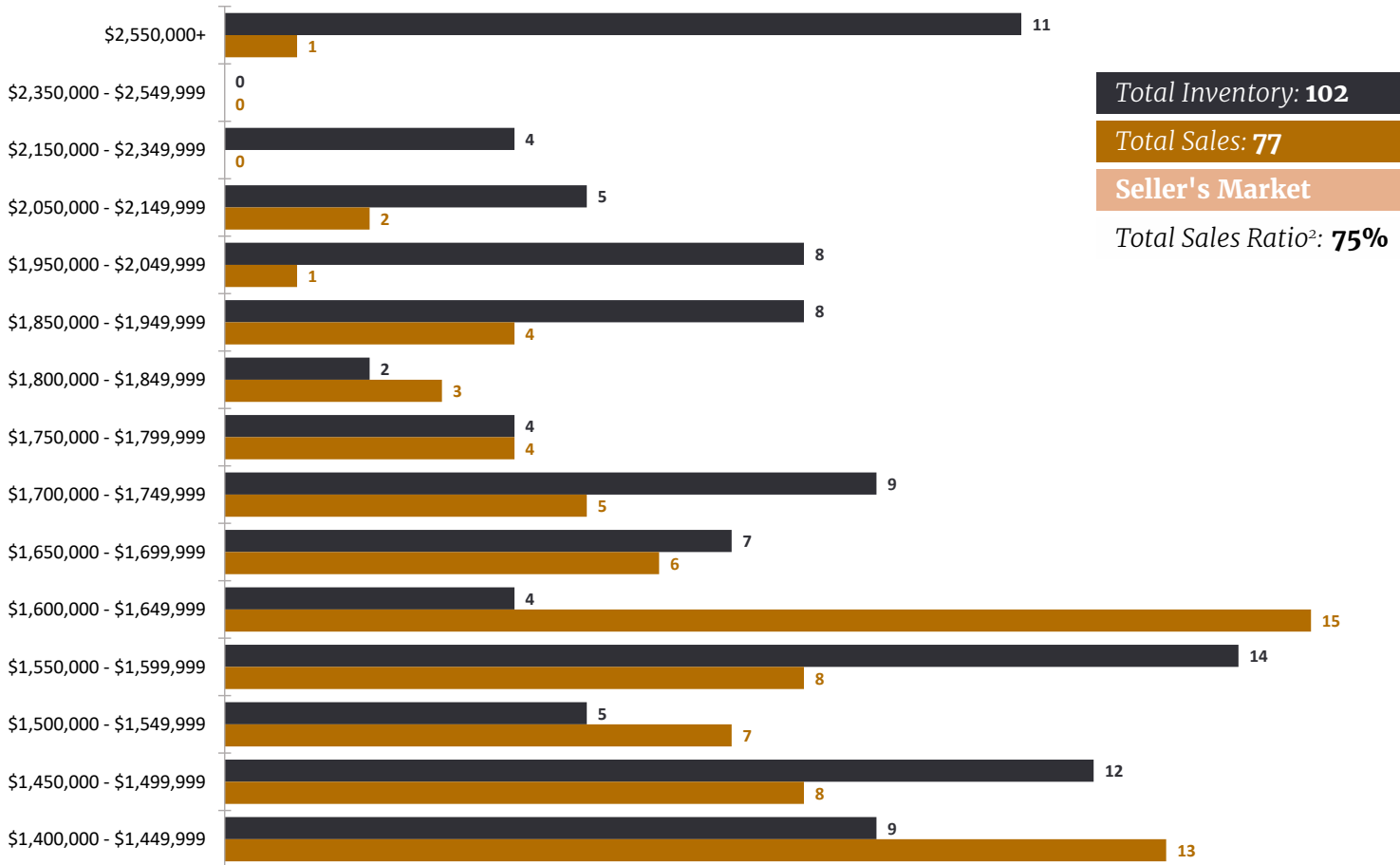
³Square foot table does not account for listings and solds where square foot data is not disclosed.

⁴Data reported includes Active and Sold properties and does not include Pending properties.

LUXURY INVENTORY VS. SALES | SEPTEMBER 2023

Inventory Sales

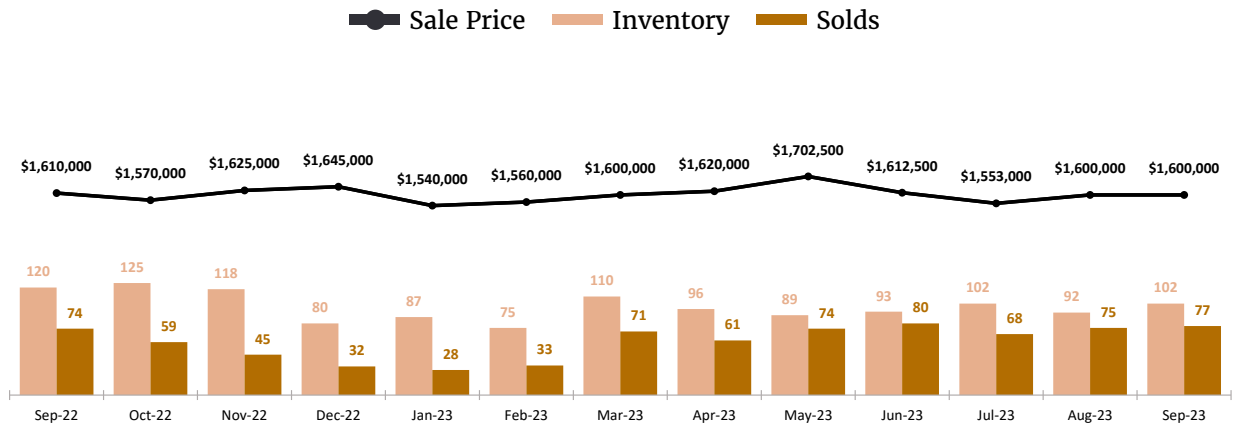
Luxury Benchmark Price¹: **\$1,400,000**



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,199	\$1,485,000	2	3	1	4	25%
1,200 - 1,399	\$1,550,000	2	3	7	9	78%
1,400 - 1,599	\$1,606,000	3	3	18	19	95%
1,600 - 1,799	\$1,570,000	3	3	22	20	110%
1,800 - 1,999	\$1,613,444	3	3	12	22	55%
2,000+	\$1,700,000	3	3	17	28	61%

¹ The luxury threshold price is set by The Institute for Luxury Home Marketing. ² Sales Ratio defines market speed and market type: Buyer's < 14.5%; Balanced >= 14.5 to < 20.5%; Seller's >= 20.5% plus. If >100% MLS® data reported previous month's sales exceeded current inventory.

13-MONTH LUXURY MARKET TREND⁴



MEDIAN DATA REVIEW | SEPTEMBER

TOTAL INVENTORY

Sept. 2022 Sept. 2023

120 102

VARIANCE: **-15%**

TOTAL SOLDS

Sept. 2022 Sept. 2023

74 77

VARIANCE: **4%**

SALES PRICE

Sept. 2022 Sept. 2023

\$1.61m \$1.60m

VARIANCE: **-1%**

SALE PRICE PER SQFT.

Sept. 2022 Sept. 2023

\$954 \$948

VARIANCE: **-1%**

SALE TO LIST PRICE RATIO

Sept. 2022 Sept. 2023

100.00% 103.05%

VARIANCE: **3%**

DAYS ON MARKET

Sept. 2022 Sept. 2023

15 9

VARIANCE: **-40%**

SILICON VALLEY MARKET SUMMARY | SEPTEMBER 2023

- The Silicon Valley attached luxury market is a **Seller's Market** with a **75% Sales Ratio**.
- Homes sold for a median of **103.05% of list price** in September 2023.
- The most active price band is **\$1,600,000-\$1,649,999**, where the sales ratio is **375%**.
- The median luxury sales price for attached homes is **\$1,600,000**.
- The median days on market for September 2023 was **9** days, down from **15** in September 2022.

³Square foot table does not account for listings and solds where square foot data is not disclosed.

⁴Data reported includes Active and Sold properties and does not include Pending properties.