



ALFORD-BON
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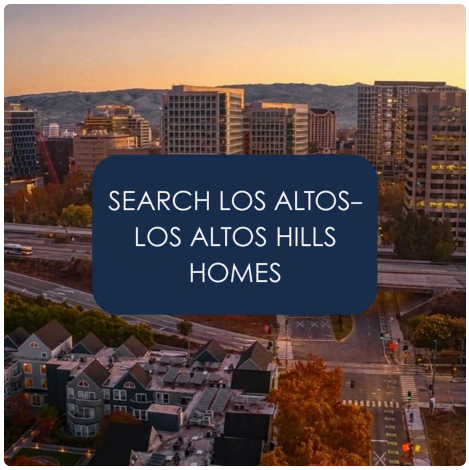
October produced 49 single-family home closings at a $5.2M median (+4.0% from October 2025) and 3 townhome-and-condo closings at $1.558M. Single-family homes averaged 109.7% of list; townhomes and condos averaged 97.5%.

On November 1, 44 single-family homes and 13 townhomes and condos were active; 23 and 3 were pending or contingent. Monthly medians describe the homes sold, not appreciation. For one property, separate Los Altos from Los Altos Hills and compare neighborhood, school assignment, lot usability, terrain, condition, and custom-home quality; citywide figures are context, not the valuation or negotiating conclusion.

What this means:

- **Homeowners and sellers:** Separate Los Altos from Los Altos Hills before using the $5.2 million single-family home median. Match neighborhood, school assignment, lot usability, terrain, condition, and custom-home quality; three townhome-and-condo closings are too few for a broad rule.
- **Buyers:** Single-family homes averaged 109.7% of list, but not in every setting. Compare active and pending homes, watch offer dates, price changes, and returns, and confirm seller timing before choosing price, terms, timing, or no request.

- Tim & Faye



Search Los Altos–Los Altos Hills Homes for Sale



Find Out What Your Los Altos–Los Altos Hills Home Is Worth

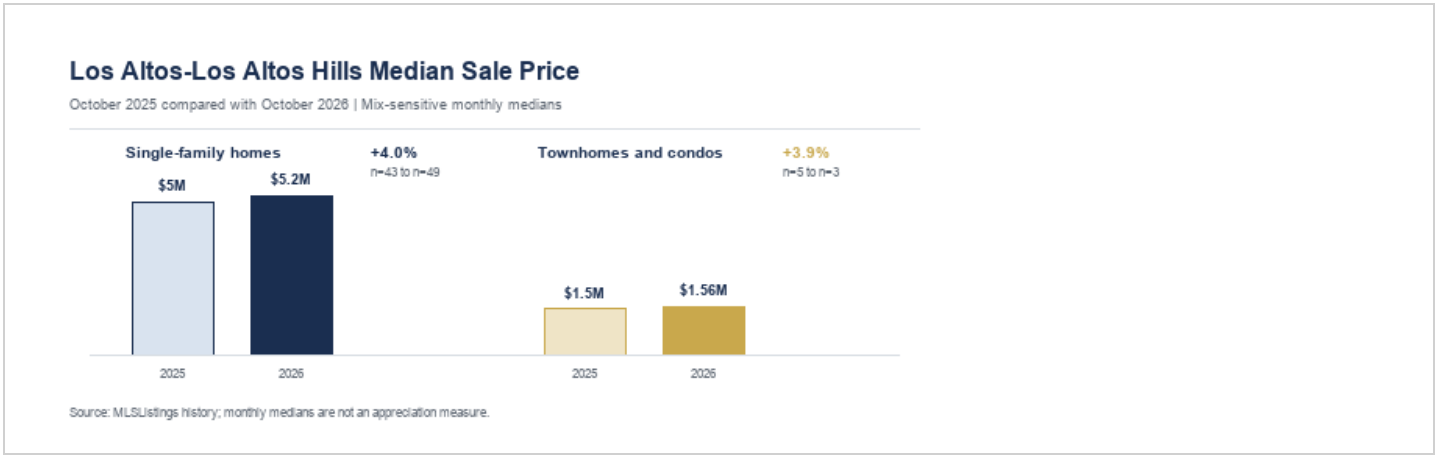
LOS ALTOS–LOS ALTOS HILLS MARKET

The Local Pulse

OCTOBER 2026 AT A GLANCE

- **Single-family homes:** $5.2M median; 49 closings; 8.0-day median/18.3-day average; 109.7% of list.
- **Townhomes and condos:** $1.558M median; 3 closings; 13.0-day median/13.3-day average; 97.5% of list.
- **November 1:** single-family homes 44 active/23 pending or contingent; townhomes and condos 13/3. Active-to-October-closing ratios: 0.9/4.3.
- **Financing:** 7.24% national 30-year fixed average on October 29. With 20% down on the $5.2M benchmark, about $28,350/month principal and interest, before taxes, insurance, points, and fees.





FINANCING & AFFORDABILITY

What the November Rate Picture Means

Freddie Mac's national 30-year fixed average was **7.24% October 29**, versus 7.32% a week earlier and 6.17% a year earlier. At 20% down on the $5.2M median, principal and interest is about **$28,350/month**. PMMS is conforming-purchase data, not a jumbo quote or APR.

The $1.558M townhome-and-condo median is another entry point, but add HOA dues, insurance, assessments, parking, and condition. With 3 closings and 13 active listings, it does not describe every complex.

Many buyers use an ARM or temporary buydown and may refinance later if rates and qualification improve. Compare the reset date, index, margin, caps, maximum payment, and post-buydown payment with a fixed loan.

At the same seller net, compare a credit with a price reduction plus immediate repair, insurance, and HOA costs. The better structure can differ between a $5.2M single-family home and a $1.558M townhome or condo.

MARKET BEHAVIOR

What Is Moving

Lower-price closing - 456 Gabilan Street, #3: 1 bd, 1 ba, 758 sq. ft., townhome or condo. It closed for $900,000 after 13 days at 95.2% of list. One of 52 October closings, it shows range rather than a stand-alone valuation rule.

Middle-of-range closing - 1032 Riverside Drive: 3 bd, 2 ba, 1,501 sq. ft., single-family home. It closed for $5.123M after 7 days at 128.5% of list. One of 52 October closings, it shows range rather than a stand-alone valuation rule.

Upper-range closing - 10271 W Loyola Drive: 6 bd, 6.5 ba, 6,646 sq. ft., single-family home. It closed for $17.2M after 8 days at 114.7% of list. One of 52 October closings, it shows range rather than a stand-alone valuation rule.

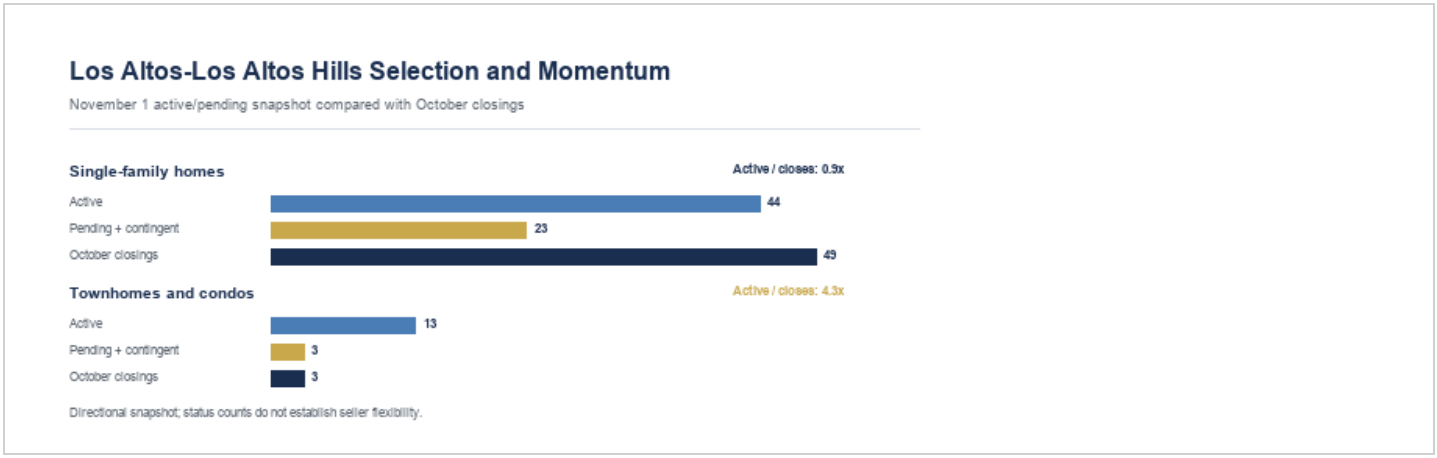
MARKET BEHAVIOR

Where Activity Stalls

The combined single-family home median hides meaningful differences between Los Altos and Los Altos Hills. Lot usability, terrain, size, school assignment, condition, and custom construction can shift the buyer pool by millions of dollars.

Only three townhomes and condos closed in October, all in Los Altos. Their $1.558M median and 97.5% average sale-to-list ratio are directional and do not describe Los Altos Hills, where this housing type is not a comparable segment.

For large-lot or custom homes, unresolved insurance, drainage, access, utilities, permits, or major-system work can slow decisions even in a low-supply market. Scarcity does not make those costs irrelevant.



REGIONAL COMPARISON

One Report, Two Very Different Supply Stories

Realtor.com Economics, via NAR, reported September metro pending sales down 4.6% year over year. It is pipeline context, not a city valuation measure.

In Los Altos-Los Altos Hills, single-family homes averaged 109.7% of list with an 8.0-day median; townhomes and condos averaged 97.5% with a 13.0-day median. That local split is more useful than the metro direction for current pricing and offers.

> **Our read:** Los Altos-Los Altos Hills is not one market. Use the October segment results to identify the buyer pool, then compare current alternatives sharing the location, housing type, condition, and price range.

WHAT CHANGES NEXT

Local Community Watch

Los Altos voters decide Measure D November 3. It concerns ten downtown parking plazas credited with 124 homes; HCD says adoption would require Housing Element amendment and reevaluation. The result remains pending, and follow-up would determine whether those housing assumptions remain valid.

Los Altos Hills continues multifamily rezoning, design standards, and inclusionary-housing review. Those policy steps are not construction and identify no delivery date.

Watch the certified Measure D result, Housing Element follow-up, Los Altos Hills policy action, applications, and permits. These affect long-term housing choice, not current resale supply. Applications and permits are the next project-specific delivery evidence for residents.

SIX-MONTH OUTLOOK

Our Base-Case View

Segment	Expected direction	Why
Polished Los Altos single-family homes	**Competitive**	The combined segment had an eight-day median and averaged 109.7% of list.
Los Altos Hills custom and estate homes	**Property specific**	Terrain, lot utility, systems, and privacy define a narrower buyer pool.
Los Altos townhomes and condos	**Thin, variable**	Only three October closings make the monthly median highly mix-sensitive.
Housing Element implementation	**Longer-term supply**	Applications, permits, and construction determine when policy becomes actual housing.

Through spring 2027, Los Altos-Los Altos Hills should remain segmented by neighborhood, housing type, condition, and price. The 44 active single-family homes and 13 townhomes and condos are context; the closest alternatives determine competition for one home.

Lower rates or stronger equity confidence could broaden demand; sustained payment pressure, ownership costs, or diligence problems could lengthen market time. This outlook is not a guarantee of value.

RECOMMENDATIONS

What Matters Now

For homeowners:

- Do not use the combined $5.20M median without separating Los Altos from Los Altos Hills and matching neighborhood, school assignment, lot usability, terrain, condition, and custom-home quality. The two communities serve different buyer comparisons.
- For a Los Altos Hills property, retain insurance, drainage, access, utility, well or septic, permit, and system records before estimating net proceeds; unresolved site obligations can change buyer pool and selling cost.
- For a Los Altos townhome or condo, extend the comparison beyond October's three closings to the eight sales from August through October and match the same complex and floor plan; the one-month median is too thin for an equity conclusion, and HOA documents may matter more.

For sellers:

- For a polished Los Altos single-family home, compare first-week response with same-neighborhood homes going pending around the eight-day median; if yours trails them, correct price or presentation.
- For a Los Altos Hills custom home, lead with usable land, architecture, systems, privacy, access, and documented site work; support usable acreage with survey, geotechnical, and utility records and price against true active substitutes. Citywide scarcity does not erase those differences.
- For a Los Altos townhome or condo, deliver HOA insurance, reserves, assessments, and rental rules before launch and avoid pricing from three October sales alone; thirteen active listings give buyers a broader current comparison set.

For buyers:

- For Los Altos or Los Altos Hills, compare alternatives in the same community, neighborhood or school pattern, property type, condition, and price range. Watch price changes, missed offer dates, returns, new competitors, and pendings; confirm seller timing before changing price, terms, timing, or making no request. The combined report cannot replace a community-specific comparable set.
- For a Los Altos single-family home, the combined 0.9 active-listing-to-October-closing ratio supports preparation for competition, but lot, condition, and school assignment still determine whether an above-list strategy fits the specific home.
- For a Los Altos Hills purchase, compare insurance, access, drainage, utilities, septic or well, permits, major systems, carry time, and professional fees with a conventional Los Altos alternative; a lower price per square foot can carry higher ownership and improvement costs.

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Sources: Alford-Bon MLS closed-sale calculations (Oct. 1-31, 2026; export through Oct. 30); Alford-Bon MLS active/pending calculations (Nov. 1, 2026 snapshot); Freddie Mac PMMS (Oct. 29, 2026); Realtor.com via NAR (Sept. 2026); City of Los Altos Measure D (2026-11-01 access; checked Nov. 1); Town of Los Altos Hills Multifamily Housing and Density Bonus (2026-11-01 access; checked Nov. 1); Town of Los Altos Hills Inclusionary Housing Policy (2026-11-01 access; checked Nov. 1); MLSListings / Aculist - Los Altos Hills (Prior verified background source); City of Los Altos - Development Project Lists (Prior verified background source); City of Los Altos - Affordable Housing (Prior verified background source); Town of Los Altos Hills - Planning / Housing Element implementation (Prior verified background source); SCCAOR - August 2026 county and city statistics (Prior verified background source).
Local figures are Alford-Bon calculations from the supplied MLSListings exports. October 2026 closed-sale files contain closes through October 30; the active, contingent, and pending snapshot is dated November 1. Monthly medians are mix-sensitive and are not appreciation measures. Property-type definitions and source windows vary. Predictions are informed opinions based on current conditions and may change.