

ALFORD-BON
TIM & FAYE

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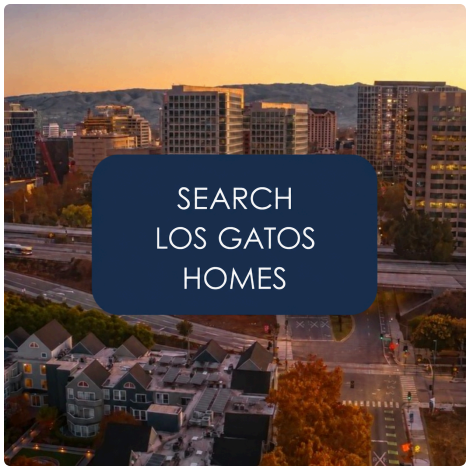
October produced 34 single-family home closings at a $2.533M median (-12.7% from October 2025) and 7 townhome-and-condo closings at $1.135M. Single-family homes averaged 98.9% of list; townhomes and condos averaged 94.8%.

On November 1, 117 single-family homes and 23 townhomes and condos were active; 37 and 7 were pending or contingent. Monthly medians describe the homes sold, not appreciation. For one property, separate 95030, 95032, and hillside or 95033 homes by setting, school assignment, terrain, and condition; citywide figures are context, not the valuation or negotiating conclusion.

What this means:

- **Homeowners and sellers:** Price separately within 95030, 95032, or 95033, then match school assignment, setting, condition, and lot. With 117 active single-family homes versus 34 October closings, the $2.533 million citywide median can hide a wide response gap.
- **Buyers:** October medians were 33.5 days for single-family homes and 46 days for townhomes and condos, giving buyers time to compare. Watch same-area price changes, missed offer dates, returns, and new competition; confirm seller timing before choosing price, terms, timing, or no request.

- Tim & Faye



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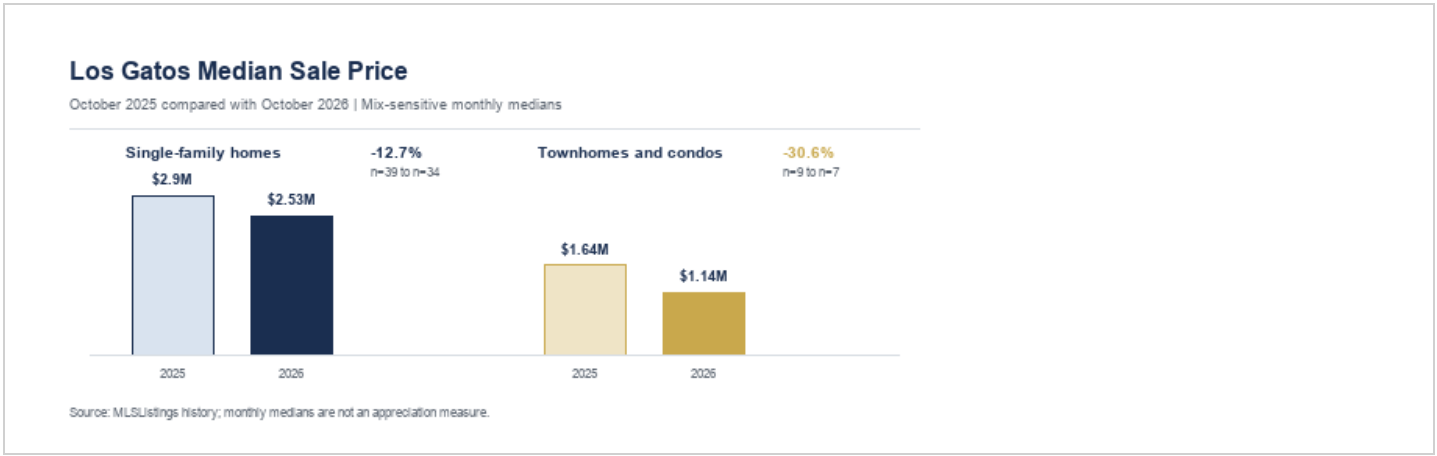
LOS GATOS MARKET

The Local Pulse

OCTOBER 2026 AT A GLANCE

- **Single-family homes:** $2.533M median; 34 closings; 33.5-day median/46.6-day average; 98.9% of list.
- **Townhomes and condos:** $1.135M median; 7 closings; 46.0-day median/61.1-day average; 94.8% of list.
- **November 1:** single-family homes 117 active/37 pending or contingent; townhomes and condos 23/7. Active-to-October-closing ratios: 3.4/3.3.
- **Financing:** 7.24% national 30-year fixed average on October 29. With 20% down on the $2.533M benchmark, about $13,810/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 $2.533M median, principal and interest is about **$13,810/month**. PMMS is conforming-purchase data, not a jumbo quote or APR.

The $1.135M townhome-and-condo median is another entry point, but add HOA dues, insurance, assessments, parking, and condition. With 7 closings and 23 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 $2.533M single-family home and a $1.135M townhome or condo.

MARKET BEHAVIOR

What Is Moving

Lower-price closing - 576 W Parr Avenue, #21. This 2-bedroom, 1 full bath townhome or condo has 934 square feet and closed for $450,000 after 56 days, at 90.2% of list price. It is one of 41 October closings and shows range, not a stand-alone valuation rule.

Middle-of-range closing - 1681 Bearden Drive. This 4-bedroom, 2 full baths single-family home has 1,527 square feet and closed for $2.168M after 14 days, at 99.5% of list price. It is one of 41 October closings and shows range, not a stand-alone valuation rule.

Upper-range closing - 109 Sporleder Court. This 5-bedroom, 6 full baths and 1 half bath single-family home has 6,671 square feet and closed for $7.9M after 29 days, at 100.0% of list price. It is one of 41 October closings and shows range, not a stand-alone valuation rule.

MARKET BEHAVIOR

Where Activity Stalls

The gap between the 33.5-day median and 46.6-day average for single-family homes shows that a slower tail pulled the average upward. A long marketing period does not by itself prove flexibility; compare the home's response with similar current choices.

Townhomes and condos averaged 94.8% of list price and 61 days across seven closings. That small sample points to more price and HOA sensitivity than the single-family home segment, but it is not an appreciation measure.

Hillside and unusual-site homes can require extra review of insurance, access, drainage, utilities, permits, septic or well systems, and road obligations. Those costs narrow the buyer pool when they are unresolved before launch.



REGIONAL COMPARISON

Selection, Not a Broad Freeze

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 Gatos, single-family homes averaged 98.9% of list with a 33.5-day median; townhomes and condos averaged 94.8% with a 46.0-day median. That local split is more useful than the metro direction for current pricing and offers.

> **Our read:** Los Gatos 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

The Town's October 30 newsletter says the Council will consider North Forty amendments on November 2. The proposed changes would allow 30 to 40 homes per acre, remove the housing-unit cap, and eliminate guest-parking requirements; the meeting and its outcome are still pending.

If adopted, the amendments could increase long-term development capacity and change the mix and parking framework for later applications. A policy decision would not itself be a building permit or construction start.

Residents should watch the Council action, any revised project applications, permits, infrastructure work, and construction sequencing. North Forty remains a longer-term housing and amenity story, not current resale supply.

SIX-MONTH OUTLOOK

Our Base-Case View

Segment	Expected direction	Why
Polished 95030 and 95032 single-family homes	**Selective competition**	Recent homes can move quickly when condition and price fit nearby alternatives.
Hillside or unusual-site homes	**Wider outcomes**	Insurance, access, infrastructure, and setting create a smaller buyer pool.
Townhomes and condos	**Buyer choice**	Twenty-three active listings versus seven October closings makes HOA and pricing differences more visible.
Overpriced listings	**Early correction matters**	Current buyers can compare 140 active homes across the two segments.

Through spring 2027, Los Gatos should remain segmented by neighborhood, housing type, condition, and price. The 117 active single-family homes and 23 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:

- For a Los Gatos value review, separate 95030, 95032, and 95033 or hillside homes and compare the same school assignment, terrain, setting, size, and condition; October's citywide single-family home median fell 12.7% from October 2025 even though the mix ranged from conventional neighborhoods to very high-end properties.
- If the property has private-road, drainage, retaining-wall, septic, well, permit, or fire-insurance considerations, assemble those records before estimating net proceeds; unresolved site obligations can change both the buyer pool and the likely selling cost.
- Use the 87 Los Gatos single-family home closings from August through October to test the 34-sale October median before making an equity decision; the longer window reduces the influence of one month's property mix.

For sellers:

- For a 95030 or 95032 single-family home, compare first- and second-week tours and offers with similar nearby homes going pending; with 117 active and 37 pending or contingent listings on November 1, adjust presentation or price when competing homes gain momentum and yours does not.
- For a Los Gatos townhome or condo, deliver HOA insurance, reserves, assessments, and rental rules before launch and price against the 23 active choices, not the $1.135M October median alone; the seven October closings averaged only 94.8% of list.
- For a hillside or custom property, lead with verified access, systems, site work, and insurance information as well as architecture; those facts help buyers distinguish a complex but well-documented home from one carrying unknown costs.

For buyers:

- Compare a Los Gatos listing with active and recently pending homes in the same ZIP, school pattern, setting, condition, and price range. Track a price change, missed offer date, return to market, new competing listing, or verified concession, then confirm the seller's timing with the listing side before choosing a price request, terms request, delayed offer, or no change.
- Treat the November 1 active-to-October-closing ratios of 3.4 for single-family homes and 3.3 for townhomes and condos as selection measures, not proof of leverage; a well-positioned home can still draw competition while another listing loses momentum.
- For a 95033 or hillside purchase, price insurance, private-road, drainage, septic or well, and permit obligations before comparing it with an in-town home; an apparent discount can disappear when those ownership costs are added.

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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); Town of Los Gatos Newsletter (2026-10-30; checked Nov. 1); MLSListings / Aculist - Los Gatos (Prior verified background source); MLSListings / Aculist - 95030 (Prior verified background source); Town of Los Gatos - North 40 FAQs (Prior verified background source); Town of Los Gatos - Housing Element (Prior verified background source); SCCAOR - August 2026 county and city statistics (Prior verified background source); SCCAOR - Q2 2026 city statistics (Prior verified background source); Freddie Mac - Primary Mortgage Market Survey, October 1, 2026 (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.