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Silicon Valley homes: All upper end, all the time

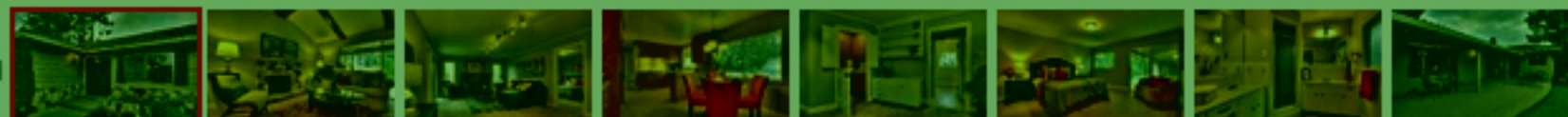
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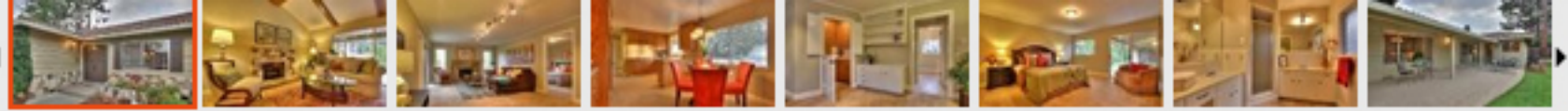




Debra Christoffe



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Debra Christoffe has been a resident for fourteen years. Real Estate agent who provides earth service to her clients. passion since the early 1980's. Visit My website



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(Ryan Ozubko, Domus Photography)

Double doors leading in to this one-story house in Los Altos.

The Bay Area housing market continues to be on a tear, with prices ratcheting up by huge margins. The region just passed a milestone, with the median price hitting \$510,000, its highest level in almost five years. [Here's a detailed look at April sales in each of the nine counties, and an overall market analysis, here.](#)

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when it comes to real

then channel some

Even in this supercharged market, Silicon Valley stands out as over the top when it comes to real estate. Money is flowing there these days in the tech-verse; those tech folks are pouring serious funds into real estate.

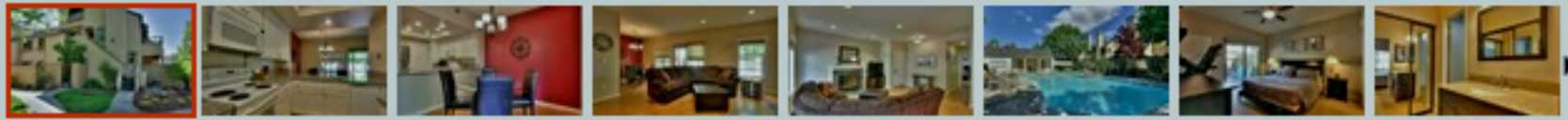
San Jose could a seasoned agent, says a local realtor.



Sunnyvale rancher that might go for \$250,000 in the Midwest, and say with a perfectly straight face and no irony, "This is an affordable house at \$1,188,000." And in this rarified world, that's a pretty darn statement. A similar but smaller, less updated home nearby recently listed for \$1,095,000 and sold for \$1.2 million.

Here's a look at three very recent home sales there (one so fresh it just hit the market) at various price ranges.

First up is a starter home, Silicon Valley edition: A two-bedroom, two-bathroom condo priced at \$449,000. Located in San Jose's Hamilton Place development right behind eBay and PayPal, "It almost literally is a part of their campus," said Eric Boyenga of Intero Real Estate in Cupertino, the listing agent for all three homes. "It's the kind of a place that would appeal to a typical employee just starting out. It's a pretty key location for anyone who works at eBay, PayPal or downtown San Jose."

Small family condo on Foxhall Loop, San Jose



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(Ryan Ozubko, Domus Photography)

This 1,070 square foot Hamilton Place Condo in Hamilton Place Condominium on 2054 Foxhall Loop, San Jose went on the market for \$419,000 as a short sale. But its sale price of \$550,000 is \$31,000

San Jose went on the market for \$419,000 as a short sale. But its sale price of \$550,000 is \$31,000

less than they owed on their mortgage (attention) — it ended up getting 15

was an eBay employee who lives in a job employee who lives in

“In some ways the heart of Silicon Valley is closer to Sunnyvale than Palo Alto is more for the high-end people Sunnyvale is the perfect location for commuting to Google or Apple.”

The seller's hard hat money were doing a situ sale which they no longer wanted but — surprise! (or rather no surprise for those who've been paying attention) — offers and going for \$550,000 making it a regular sale. The buyer lives in Santa Cruz but was tired of the long commute.

Next we have the afore-mentioned “affordable” hitting the market this week. “Palo Alto,” Boyenga said. “Palo Alto is a great location for commuting to

Sunnyvale

892 Russet Drive, S



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(Ryan Ozubko, Domus Photography)

Newly remodeled, this Sunnyvale home is located just one block from Las Palmas Park.

This type of home typically would go to “a mid-level engineer, someone who wants to be close to their office,” Boyenga said.

And finally (at the top of the page) a 4-bedroom home in Los Altos “that’s more of an upper-level executive home in a very nice area of Los Altos — the Dos Palo neighborhood, a highly prized location,” Boyenga said. “Typically the Los Altos buyers are a lot of Google’s.”

It listed at \$2,198,000 and went for almost half a million dollars over asking, selling at \$2,650,000 in an all-cash offer with no contingencies. “We had six offers,” Boyenga said. “We would have had a few more, but we didn’t want to waste people’s time. We’ll take the \$2.6 million, it’s an \$800,000 profit, don’t bother.”

Carolyn Said is a San Francisco Chronicle staff writer. For news and insights on Bay Area real estate, follow her on Twitter: @csaid

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