

How Much Does It Cost On Average To Move To Palo Alto Area

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/EINPresswire.com/ -- Palo Alto is located in the Bay Area of San Francisco, California. The city is known to be one of the most desirable places in the Bay Area, with a friendly and safe environment. Palo Alto is over 100 years old, but in the current day and age, it is famous for being home to the world's ace technological companies like Google and HP, which is the reason the area is known as the "Birthplace of Silicon Valley."



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The cost of living in Palo Alto is higher as compared to most big cities in the US. Expect to pay at least 20-30% more for overall expenses in the city of Silicon Valley.”

*Sharad Gupta - YHSGR
Founding Member*

Besides tech giants, Palo Alto also hosts Stanford University, which is an Ivy League university. Moreover, the great weather, ample sunshine, active nightlife, and laid-back atmosphere make Palo Alto a great place to live.

The most important thing that people look for when [moving](#) to Palo Alto is the place to live. Some could be looking for the property value to buy a home, while others want to move to one of the rented apartments in Palo Alto. In any case, the cost of living in most places in California, including Palo Alto, is about 50% higher than the national

average.

So, it is expected that the property value and places for rent in Palo Alto will be on the expensive side of the scale.

In this guide, there is a detailed overview of what it would cost to live in the bay area of San Francisco in the beautiful surroundings of Palo Alto. Keep reading.

Cost Of Housing In Palo Alto

The biggest cost incurred while living in Palo Alto is the cost of housing. Property value is

significantly higher in Palo Alto as compared to most other cities in the US. Other than that, apartments in Palo Alto are priced at a higher rate than in several big cities of the world. Places for rent in Palo Alto will leave a deeper dent in the income pocket as compared to living in London, New York, or even Los Angeles.

The total cost of housing will vary with the living situation. Apartments in Palo Alto and places for rent in Palo Alto cost a bit higher if it is a single-person living situation without any roommate. If there is a roommate and the living situation is shared, the apartments in Palo Alto and places for rent in Palo Alto will be a bit lower.

For a big family home, the property value is high, so the cost of [buying a house](#) would be high as well. It will also depend on whether the size of the home, the number of rooms in the [house](#), and the area in which the house is located.

The average price in Palo Alto per square foot is \$1371, while the average property value in Palo Alto is \$2496500.

Apartments in Palo Alto and places for rent in Palo Alto have an average price of \$5900. The main reason for the high cost of living in the city is the high cost of houses and rising property value.

Places For Rent In Palo Alto

Prices for apartments in Palo Alto vary with the type of house. Places for rent in Palo Alto could be studio apartments, one-bedroom apartments, two-bedroom houses, three-bedroom



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apartments, and more. The prices of apartments in Palo Alto will increase with the number of bedrooms in the apartment unless it is a shared housing situation, in which case the cost of rent can be saved.

On average, a studio apartment in the city costs \$1895 per month. A one-bedroom apartment will cost more than \$2300 per month in the center of the city. The same apartment would cost \$1800 plus if located outside the center of the city.

A two-bedroom apartment costs an average of \$3295 per month. A three-bedroom apartment in the city center goes for more than \$4000 while outside the city center, the average rent is about \$3500 per month. For renting an apartment with more than four bedrooms, expect to pay more than \$4300 per month.

Places for rent in Palo Alto that lie in the center of the city, like Crescent Park, cost more than those that are located on the outskirts, such as Palo Verde.

Besides rent, consider other costs associated with moving into an apartment, such as security deposits, parking costs, insurance, etc. Make sure to discuss with the landlord about all the relevant costs.

Purchase Price In Palo Alto

Property value in the city is a bit higher than in the rest of the country, and so the prices for buying a house in the city will be higher as well. For buying a house in the center of the city, expect to pay more than \$17000 per square meter or 10.7 square feet. If the purchase of the house is taking place outside the center of the city, the average price is more than \$12000 per square meter or for 10.7 square feet.

Cost Of Utilities

The other major cost of moving to Palo Alto includes the cost of utilities which also cost a bit higher than the average country cost. The exact cost of utilities will vary depending on the size of the house, the number of people living in that house, and general lifestyle choices. On average, it costs \$128 per month to pay for electricity, heating, water, and garbage. Internet plan may cost an additional \$49 to \$54.

Cost Of Food, Healthcare, And Transportation

Food is generally cheaper as most of it is grown in the areas of southern California. Depending on the choice of the restaurant, a meal will cost less than the average of restaurants in other places. Groceries cost less as well.

Healthcare cost is high and is increasing even more with time. An appointment with a doctor

usually costs 20% more than the national average. For public transportation, there is a monthly pass that costs \$100. The price of gasoline in the city is \$3 per gallon, which is higher than the national average as well.

Conclusion

The cost of moving to Palo Alto will greatly vary with each person and family as a lot of the costs, such as eating out or cooking at home, depending on lifestyle choices. Some people won't mind buying a house on the outskirts while others want one in the center of the city.

However, the average costs mentioned above can help manage finances and budget accordingly when planning on relocating to the city. Keep in mind that the prices in Palo Alto for almost everything will be higher than the national average. After all, this city is home to some of the wealthiest entrepreneurs in the world.

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