



HUGH CORNISH

Top 1% Internationally – Coldwell Banker
Ranked #210 Nationally by *The Wall Street Journal*, 2018
Over \$2 Billion in Sales

2018 3RD QUARTER REAL ESTATE REVIEW

ATHERTON MENLO PARK PORTOLA VALLEY WOODSIDE

I am proud to present the third quarter review of 2018, a follow-up to the 19th edition of my annual Real Estate Review. In this publication, I provide a summary of sales statistics for Atherton, Menlo Park, Portola Valley, and Woodside for the third quarter. It is my hope that this report proves to be a useful tool for local property owners and potential buyers, enabling them to better understand market trends and residential property values. As always, do not hesitate to call me if you would like any details on sales in your own neighborhood or to discuss a strategy for selling your home. I look forward to speaking with you.

ATHERTON

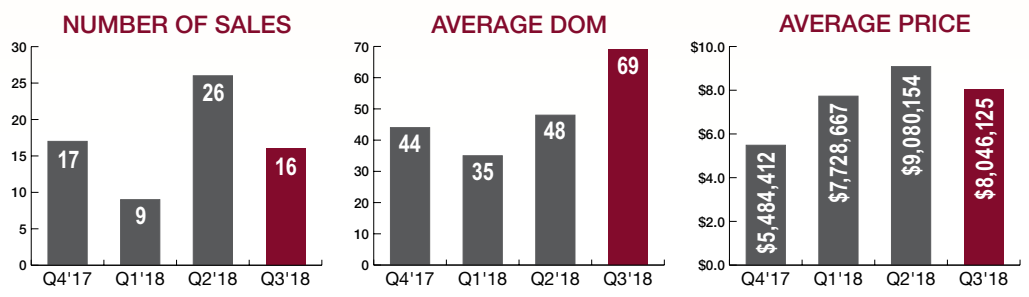
Significant Price Increases for the Year

The reported average sales price of a home in Atherton in the third quarter of 2018 was \$8,046,125, which was lower than the record high of \$9,080,154 in the second quarter. Year-to-date, the average sales price is \$7,759,044, which is 35% higher than it was in 2017. There were 16 sales in the third quarter as reported in the Multiple Listing Service compared to 21 in the same period last year. Four of the homes sold for more than \$10 million. In the second quarter, there were 11 homes sold for more than \$10 million, which contributed to the dramatic record high at that time.

The third quarter median price was \$6,325,000, the lowest this year. The record high was in the first quarter at \$8,500,000 followed by the second quarter at \$7,245,000. However, the median price year-to-date of \$6,275,000 is still 32% higher than it was in 2017.

The number of homes that sold over list price declined significantly with just 2 sales, or 13%. In the second quarter, 31% sold for more than list price and in the first quarter it was 22%. Homes also took longer to sell at an average of 69 days, the longest since the first quarter of 2017.

There are just 15 homes currently available for sale in Atherton on the Multiple Listing Service as of the second week in October. Of these, 13 have been on the market for 30 days or more. The average list price of the homes currently for sale is \$14,869,859, ranging from \$6,388,000 to \$29,800,000. The average days on market is 114 days.



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MENLO PARK

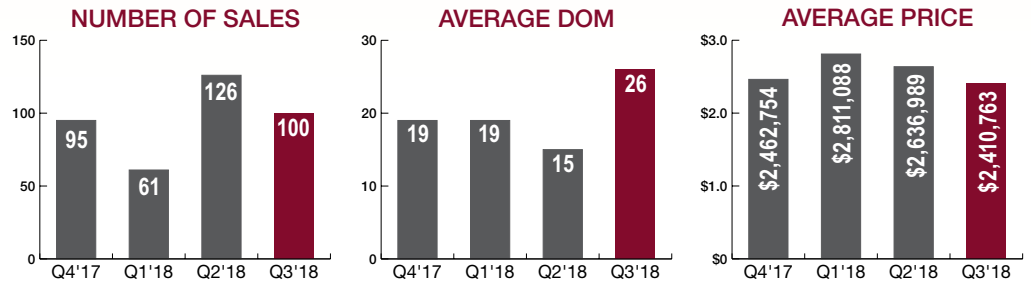
Average Price up 9% for the Year

The average price of a home in Menlo Park, including single-family, condos, and townhomes, in the third quarter was \$2,410,763. This represents the lowest quarterly average this year and the lowest since the second quarter of 2017. However, year-to-date, the average price of \$2,561,585 is 9% higher than all of 2017. The median price also declined to \$1,987,500 in the third quarter and was the first time below \$2 million since the first quarter of 2017. The median price year-to-date is \$2,260,880, which represents a new record that is 8% more than 2017.

There were 100 sales in Menlo Park during the third quarter, 3 of which were between \$7 million and \$8 million.

Demand was strong as evidenced by the fact that 61 homes, or 61%, sold for more than list price. This compares to 76% that sold for more than list price in the second quarter and 75% in the first quarter.

Homes took longer to sell on average rising to 26 days, the highest since the third quarter of 2017. The median days on market though was 13, just slightly longer than the median days on market in the previous two quarters. There are 53 homes for sale in Menlo Park in the Multiple Listing Service as of the second week in October, 19 of which have been on the market for more than 30 days. Prices range from \$650,000 to \$19,800,000.



PORTOLA VALLEY

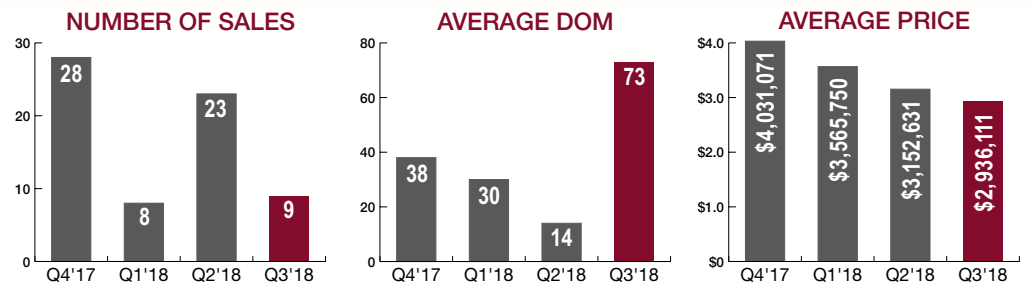
Prices Down in Third Quarter

With only 9 sales in the third quarter, both the median and average price were down. The reported average price was \$2,936,111, the first time it dropped below \$3 million since the first quarter of 2017. However, year-to-date, the average price in Portola Valley is \$3,534,287, a new high that is 1% more than it was in 2017. The median price followed suit declining to \$2,750,000, the lowest since the first quarter of 2017. Year-to-date, the median price at \$3,137,758 is a record high for Portola Valley and a 5% increase compared to 2017.

Of the 9 reported sales in Portola Valley in the third quarter, only 2 sold for more than

list price. There were 2 sales between \$4 million and \$5 million. The average days on market increased significantly due to 3 homes that were on the market for more than 100 days. However, half of the sales in the third quarter were only on the market for 11 days or less.

As of the second week of October, there are just 15 Portola Valley homes for sale in the Multiple Listing Service ranging from \$1,350,000 to \$16,500,000. 11 homes have been on the market for more than 30 days. The current inventory has an average days on market of 88 days.



WOODSIDE

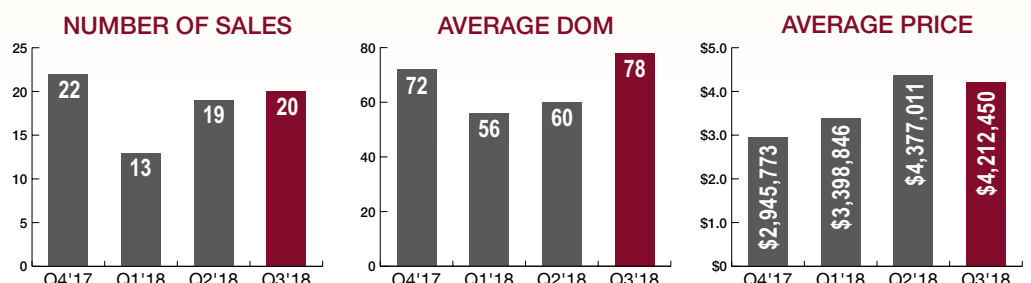
Record High Median Price

The median price in the third quarter reached \$3,650,000 – a dramatic new quarterly high compared to \$2,750,000 in the second quarter and \$2,910,000 in the first quarter. Year-to-date, the median price of \$2,905,000 is 26% more than it was in 2017. The average sale price in the third quarter was \$4,212,450, just slightly lower than the second quarter when it reached a record high of \$4,377,011. Year-to-date, the average price is \$3,735,192 – a dramatic 24% increase compared to the average of \$3,021,096 in 2017.

There were 20 reported sales in Woodside in the third quarter bringing

the total number of sales for the year to 74. This compares to just 69 sales in all of last year. The highest end of the market was strong with 3 sales between \$7 million and \$8 million. 5 homes sold for more than list price and on average homes took longer to sell at 78 days – the highest number since the first quarter of 2016.

Currently, there are 31 Woodside homes for sale in the Multiple Listing Service ranging from \$1,075,000 to \$34,600,000. There are 13 homes for sale for more than \$10 million. The average days on market for the current listings is 147 days and the median is 93 days.



JULY – SEPTEMBER 2018 SALES

ATHERTON

213 Park Ln.....\$20,000,000	338 Barton Way\$3,600,000	635 Gilbert Ave.....\$1,760,000	1120 Henderson Ave.....\$940,000
113 Atherton Ave\$15,800,000	2098 Manzanita Ave\$3,450,000	307 Haight St.....\$1,760,000	675 Monte Rosa #812\$886,000
147 Stockbridge Ave...\$14,680,000	525 Oak Knoll Ln\$3,425,000	1256 Sharon Park Dr\$1,735,000	2140 Santa Cruz Ave #E206..\$870,000
87 Coghlan Ln\$10,950,000	615 Woodland Ave\$3,370,000	615 Gilbert Ave\$1,735,000	758 Hamilton Ave\$830,000
175 Alta Vista Dr\$8,000,000	2000 Cedar Ave\$3,200,000	721 14 th Ave\$1,725,000	2323 Eastridge #513\$799,000
265 Polhemus Ave\$7,980,000	361 Sherwood Way.....\$3,025,000	1280 Sharon Park Dr #38..\$1,705,000	
267 Catalpa Dr\$7,900,000	2124 Menalto Ave.....\$2,915,000	2147 Avy Ave.....\$1,700,000	
497 Walsh Rd\$6,400,000	338 Santa Monica Ave ..\$2,850,000	731 San Benito Ave\$1,700,000	
40 Isabella Ave\$6,250,000	1709 Croner Ave.....\$2,800,000	411 Grayson Ct.....\$1,668,000	
36 Amador Ave\$5,800,000	621 Arbor Rd\$2,800,000	808 14 th Ave\$1,650,000	
250 Catalpa Dr\$5,540,000	24 Bishop Ln\$2,500,000	1960 Santa Cruz Ave\$1,605,000	
1 Mandarin Way.....\$4,850,000	4123 Fair Oaks Ave.....\$2,425,000	823 17 th Ave\$1,570,000	
224 Oak Grove Ave\$4,700,000	484 Oconnor St\$2,400,000	1290 Sharon Park Dr #49..\$1,550,000	
2 Douglass Way\$4,100,000	11 Campo Bello Ln\$2,380,000	2323 Eastridge Ave #511 ..\$1,388,000	
319 Walsh Rd\$3,588,000	624 Harvard Ave\$2,350,000	516 Hamilton Ave\$1,385,000	
81 Lloyden Dr\$2,200,000	8 Mansion Ct #722\$2,340,000	581 7 th Ave\$1,385,000	
	220 Oakhurst Pl.....\$2,315,000	16 Athlone Ct.....\$1,355,000	
	345 Elm St.....\$2,310,000	907 Christopher Way\$1,350,000	
	300 Sand Hill Cir #302..\$2,300,000	123 Newbridge St.....\$1,330,000	
	2191 Valparaiso Ave\$2,300,000	21 Willow Rd #20\$1,315,000	
	927 Arnold Way\$2,300,000	1362 Hollyburne Ave.....\$1,305,000	
	1314 University Dr.....\$2,265,000	1316 Windermere Ave ..\$1,300,000	
	485 9 th Ave\$2,250,000	1311 Windermere Ave ..\$1,300,000	
	1250 Hoover St.....\$2,210,000	1150 Hollyburne Ave.....\$1,300,000	
	2034 Sand Hill Rd.....\$2,202,000	1530 San Antonio Ave...\$1,250,000	
	300 Sand Hill Cir #103..\$2,150,000	1223 Hollyburne Ave.....\$1,180,000	
	1072 Del Norte Ave.....\$2,100,000	1355 Sevier Ave.....\$1,151,000	
	522 Sand Hill Cir.....\$2,055,000	1421 Plumas Ave.....\$1,150,000	
	3214 Alameda De Las Pulgas..\$2,050,000	1307 Hill Ave\$1,145,000	
	158 Buckthorn Way\$2,005,000	1540 San Antonio Ave...\$1,140,000	
	204 Haight St.....\$1,995,000	610 Gilbert Ave #31\$1,137,800	
	132 Stone Pine Ln\$1,980,000	1103 Del Norte Ave.....\$1,050,000	
	124 Oak Ct\$1,905,000	675 Sharon Park Dr #214..\$1,030,069	
	539 Gilbert Ave.....\$1,900,000	1239 Madera Ave\$1,025,000	
	1321 Hoover St.....\$1,825,000	1304 Modoc Ave.....\$1,025,000	
	1160 Pine St #A.....\$1,825,000	1311 Hill Ave\$1,020,000	
	2072 Ashton Ave.....\$1,810,901	309 Market Pl.....\$1,020,000	
	1741 Stone Pine Ln\$1,800,000	1208 Henderson Ave.....\$965,000	

MENLO PARK

125 Madison Way\$7,995,000	2191 Valparaiso Ave\$2,300,000	21 Willow Rd #20\$1,315,000	280 Family Farm Rd.....\$7,500,000
2315 Crest Ln.....\$7,350,000	927 Arnold Way\$2,300,000	1362 Hollyburne Ave.....\$1,305,000	3970 Woodside Rd.....\$7,454,000
8 Shasta Ln\$7,015,000	1314 University Dr.....\$2,265,000	1316 Windermere Ave ..\$1,300,000	215 Olive Hill Ln\$7,000,000
1885 White Oak Dr\$6,700,000	485 9 th Ave\$2,250,000	1311 Windermere Ave ..\$1,300,000	835 La Honda Rd\$6,700,000
2312 Loma Prieta Ln\$5,888,000	1250 Hoover St.....\$2,210,000	1150 Hollyburne Ave.....\$1,300,000	11 Haciendas Dr\$6,400,000
625 Hobart St\$5,537,500	2034 Sand Hill Rd.....\$2,202,000	1530 San Antonio Ave...\$1,250,000	618 Manzanita Way\$6,300,000
1785 Croner Ave.....\$4,875,000	300 Sand Hill Cir #103..\$2,150,000	1223 Hollyburne Ave.....\$1,180,000	165 Phillip Rd\$5,105,000
1868 Valparaiso Ave\$4,850,000	1072 Del Norte Ave.....\$2,100,000	1355 Sevier Ave.....\$1,151,000	8 Montecito Rd\$4,150,000
1171 Valparaiso Ave\$4,650,000	522 Sand Hill Cir.....\$2,055,000	1421 Plumas Ave.....\$1,150,000	1307 Portola Rd.....\$3,850,000
1045 College Ave.....\$4,500,000	3214 Alameda De Las Pulgas..\$2,050,000	1307 Hill Ave\$1,145,000	225 Laning Dr.....\$3,800,000
940 College Ave.....\$4,110,000	158 Buckthorn Way\$2,005,000	1540 San Antonio Ave...\$1,140,000	1 Barrett Dr.....\$3,500,000
1330 University Dr #82..\$3,898,000	204 Haight St.....\$1,995,000	610 Gilbert Ave #31\$1,137,800	90 Skywood Way\$3,125,000
190 Pineview Ln\$3,800,000	132 Stone Pine Ln\$1,980,000	1103 Del Norte Ave.....\$1,050,000	345 Harcross Rd.....\$3,050,000
19 Shasta Ln\$3,750,000	124 Oak Ct\$1,905,000	675 Sharon Park Dr #214..\$1,030,069	130 Hardwick Rd\$2,970,000
36 Pulitzer Dr.....\$3,725,000	539 Gilbert Ave.....\$1,900,000	1239 Madera Ave\$1,025,000	128 Otis Ave\$2,700,000
1375 N Lemon Ave\$3,700,000	1321 Hoover St.....\$1,825,000	1304 Modoc Ave.....\$1,025,000	2151 Greenways Dr\$2,675,000
508 Laurel Ave.....\$3,650,000	1160 Pine St #A.....\$1,825,000	1311 Hill Ave\$1,020,000	7 Palm Circle Rd\$2,200,000
65 La Loma Dr.....\$3,605,000	2072 Ashton Ave.....\$1,810,901	309 Market Pl.....\$1,020,000	88 Tum Suden Way\$2,150,000
514 Laurel Ave.....\$3,605,000	1741 Stone Pine Ln\$1,800,000	1208 Henderson Ave.....\$965,000	234 Swett Rd.....\$1,890,000
			255 Grandview Dr.....\$1,730,000

PORTOLA VALLEY

25 Pomponio\$4,545,000
150 Golden Oak Dr\$4,525,000
700 La Mesa Dr\$3,525,000
900 Wayside Rd.....\$3,150,000
136 Los Trancos Cir\$2,750,000
120 Corona Way\$2,650,000
348 Ramona Rd.....\$2,250,000
140 Ramona Rd.....\$1,680,000
76 Old Spanish Trl.....\$1,350,000

WOODSIDE

280 Family Farm Rd.....\$7,500,000
3970 Woodside Rd.....\$7,454,000
215 Olive Hill Ln\$7,000,000
835 La Honda Rd\$6,700,000
11 Haciendas Dr\$6,400,000
618 Manzanita Way\$6,300,000
165 Phillip Rd\$5,105,000
8 Montecito Rd\$4,150,000
1307 Portola Rd.....\$3,850,000
225 Laning Dr.....\$3,800,000
1 Barrett Dr.....\$3,500,000
90 Skywood Way\$3,125,000
345 Harcross Rd.....\$3,050,000
130 Hardwick Rd\$2,970,000
128 Otis Ave\$2,700,000
2151 Greenways Dr\$2,675,000
7 Palm Circle Rd\$2,200,000
88 Tum Suden Way\$2,150,000
234 Swett Rd.....\$1,890,000
255 Grandview Dr.....\$1,730,000

2018 3RD QUARTER REAL ESTATE REVIEW

Current Activity by Hugh Cornish

FOR SALE - EXCEPTIONAL BAY VIEWS



125 Lakeview Drive
WOODSIDE
OFFERED AT \$7,850,000
125Lakeview.com

FOR SALE - PRIVACY AND VIEWS



167 Ramoso Road
PORTOLA VALLEY
OFFERED AT \$5,495,000
167Ramoso.com

FOR SALE - MODERN OASIS



707 Westridge Drive
PORTOLA VALLEY
OFFERED AT \$10,995,000
707Westridge.com

FOR SALE - OVER 13 ACRES



12 Arastradero Road
PORTOLA VALLEY
OFFERED AT \$14,495,000
12Arastradero.com

FOR SALE - EXCEPTIONAL ESTATE



Exceptional Estate
WOODSIDE
OFFERED AT \$10,995,000
ExceptionalWoodsideEstate.com
Co-listed with Erika Demma

FOR SALE - LANDMARK ESTATE



880 Westridge Drive
PORTOLA VALLEY
OFFERED AT \$16,500,000
LaQuintaHermosaPV.com

PENDING - PARK-LIKE SETTING



1160 Westridge Drive
PORTOLA VALLEY
OFFERED AT \$5,850,000
1160Westridge.com

PENDING - GARDEN SETTING



85 Watkins Avenue
ATHERTON
OFFERED AT \$2,850,000
85Watkins.com

SOLD - DESIRABLE LINDENWOOD



285 Catalpa Drive
ATHERTON
OFFERED AT \$8,985,000
285Catalpa.com