



HUGH CORNISH

Top 1% Internationally – Coldwell Banker
 Ranked #125 Nationally by *The Wall Street Journal*, 2017
 Over \$2 Billion in Sales

2018 1ST QUARTER REAL ESTATE REVIEW

ATHERTON

MENLO PARK

PORTOLA VALLEY

WOODSIDE

I am proud to present the first 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 first 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

Atherton Prices Increase

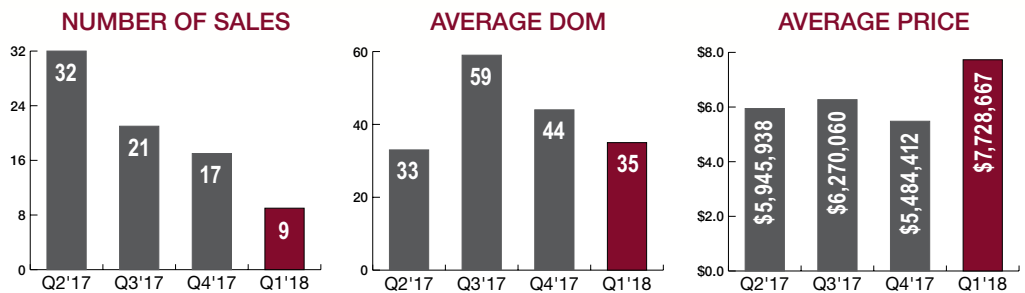
The reported average sale price of a home in Atherton in the first quarter of 2018 was \$7,728,667. This represents an increase of \$1,974,262, or 34%, compared to the average of \$5,754,405 in all of 2017 due, in part, to three sales that were for \$11 million or more. In the fourth quarter of 2017, the average price of \$5,484,412 was the lowest all year for Atherton. Median prices also increased rising to \$8,500,000 in the first quarter of this year, compared to just \$4,750,000 in all of 2017. This represents a 79% increase.

There were 9 sales reported in the Multiple Listing Service in Atherton during the first quarter of 2018, compared to 12 sales in the same quarter last year. 2 of the 9 homes sold for more than list price, including one listed at \$9.1 million

that sold for \$11 million. There were 32 new listings in the first quarter of 2018, compared to 37 new listings in the same quarter last year.

Homes are selling faster than they did in the first quarter of 2017 when the average days on market was 70. In the first quarter of 2018, the average days on market was just 35 days and the median days on market was only 10 days. Only 2 homes took longer than 30 days to sell.

There are currently 27 homes for sale on the Multiple Listing Service as of April 8. Of these homes, 13 are listed for more than \$11 million. The average list price of the homes currently for sale is \$12,312,778, ranging from \$3,988,000 to \$29,800,000. The average days on market for the current listings is 74 days and the median is 41 days.



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MENLO PARK

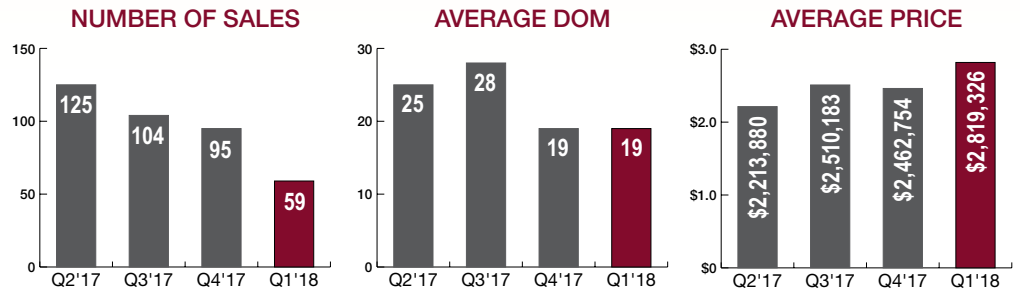
Menlo Park Prices Increase... Again

The reported average sale price of a home, including single-family, condos, and townhomes, in Menlo Park in the first quarter of 2018 was \$2,819,326. This represents an increase of \$477,852, or 20%, compared to the average of \$2,341,474 in all of 2017. The median price also increased to \$2,600,000 in the first quarter of this year, compared to \$2,100,000 in all of 2017. This represents a 24% increase. Demand was incredibly strong as evidenced by the fact that 46 homes, or 78%, sold for more than list price. On average, homes sold for 114% of list price.

There were 59 reported sales in Menlo Park during the first three months of 2018, 4 less than the 63 sales that closed in the same quarter of 2017. The number of sales also

represents a decline compared to the previous 3 quarters, but this is typical for this time of year. There were 110 new listings in the first quarter of 2018, compared to 114 new listings in the same quarter of 2017.

Homes are selling very quickly with an average days on market of 19 and a median days on market of just 10. There are 31 homes for sale in Menlo Park in the Multiple Listing Service as of April 8 compared to just 17 at the same time last year. Prices range from \$799,000 to \$7,350,000. The average list price is \$2,787,348. The average days on market for the current listings is 17 days and the median is 6 days.



PORTOLA VALLEY

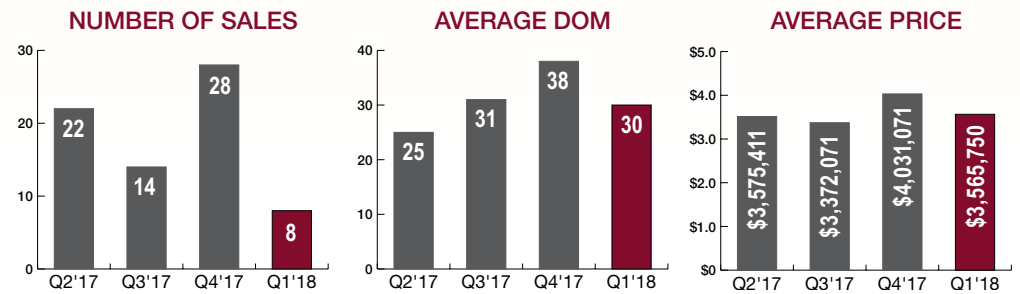
Portola Valley Prices Up from 2017

The reported average sale price of a home in Portola Valley in the first quarter of 2018 was \$3,565,750. This represents an increase of \$68,980, or 2%, compared to the average of \$3,496,770 in all of 2017. The median price in the first quarter of 2018 was \$3,625,000 compared to \$2,999,500 in all of 2017. This record high is an increase of 21%. Of the 8 homes sold in the first quarter, only 1 sold for more than list price. On average, homes sold for 99% of list price. There were 3 sales for more than \$4 million and only one sale for less than \$2.1 million.

There were 14 new listings in the first quarter of 2018 compared to 23 in the

same quarter in 2017. The length of time to sell a home in the first quarter was an average of 30 days however, the median days on market was 17 days.

Currently, there are 14 Portola Valley homes for sale in the Multiple Listing Service, with list prices ranging from \$1,950,000 to \$16,988,000. The average list price of the homes currently for sale is \$4,765,143. The average days on market for the current listings is 80 days and the median is 18 days.



WOODSIDE

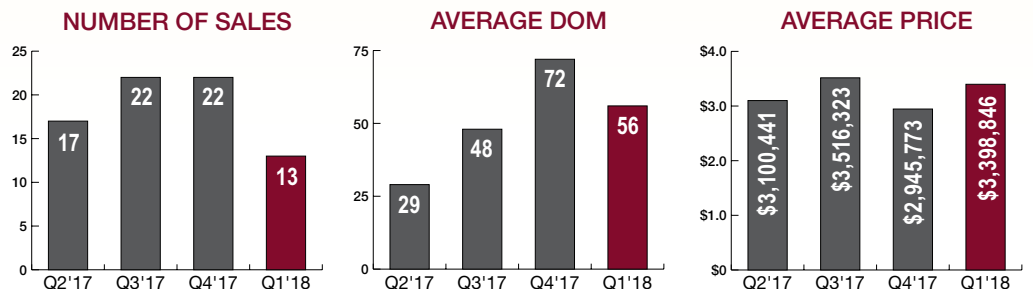
Woodside Prices Increase

The reported average sale price of a home in Woodside in the first quarter of 2018 was \$3,398,846. This represents an increase of \$609,210, or 10%, compared to the average of \$3,089,636 in all of 2017. Median price also increased to \$2,910,000 in the first quarter of this year, compared to \$2,400,000 in all of 20167. This represents a 21% increase.

There were 13 reported sales in Woodside in the first quarter of 2018, compared to 6 sales in the first quarter of 2017. There were 5 homes that sold for more than list price; on average homes sold for 99% of list price. There were 28 new listings in the first quarter of 2018, just one more than the 27 new listings in the same quarter in 2017.

In the first quarter of 2018, the average days on market was 56 days due to 3 homes that took 133 days or more to sell. The median days on market was just 18 and 4 homes sold in 12 days or less. This is significantly improved from the median days of 35 in all of 2017.

Currently, there are 25 Woodside homes for sale in the Multiple Listing Service, with list prices ranging from \$1,188,000 to \$39,500,000. The average list price of the homes currently for sale is \$12,247,720, as there are 5 homes for sale for more than \$20 million. The average days on market for the current listings is 131 days and the median is 58 days.



JANUARY - MARCH 2018 SALES

ATHERTON

96 Faxon Rd	4/4.5	\$11,500,000
102 Encinal Ave	6/7.5	\$11,300,000
224 Atherton Ave	5/4+	\$11,000,000
83 Tuscaloosa Ave	5/6+	\$9,000,000
58 Winchester Dr	5/5.5	\$8,500,000
157 Watkins Ave	5/4.5	\$5,400,000
197 Glenwood Ave	5/3	\$4,818,000
272 Greenoaks Dr	5/3	\$4,550,000
6 Tuscaloosa Ave	4/4.5	\$3,490,000

MENLO PARK

1155 Trinity Dr	5/5.5	\$6,788,000
455 San Mateo Dr	5/5+	\$6,350,000
1715 Bay Laurel Dr	4/4.5	\$5,700,000
415 Olive St	4/4+	\$5,555,250
500 Berkeley Ave	5/3.5	\$5,215,000
1110 Arbor Rd	5/3.5	\$5,050,000
355 Olive St	3/2.5	\$4,800,000
1806 Edgewood Ln	4/4.5	\$4,500,000
264 Leland Ave	4/3.5	\$4,100,000
1959 Camino A Los Cerros	3/3	\$4,075,000
161 Stanford Ave	4/3	\$4,001,000
324 Arden Rd	3/2.5	\$4,000,000
4 Russell Ct	4/3	\$3,825,000
1846 Valparaiso Ave	4/3	\$3,710,000
175 Gloria Cir	5/3	\$3,700,000
1245 N Lemon Ave	3/3	\$3,650,000
1150 Hobart St	2/2	\$3,610,000
12 Sunset Ln	4/2.5	\$3,525,000
40 Willow Rd	4/3	\$3,500,000
1301 Elder Ave	3/3	\$3,300,000

40 Barney Ct	3/3	\$3,250,000
308 Princeton Rd	4/2	\$3,100,000
2115 Prospect St	5/3	\$3,040,000
333 Yale Rd	2/2	\$3,000,000
315 Trenton Way	3/2	\$3,000,000
2138 Oakley Ave	3/2	\$2,900,000
1274 Orange Ave	4/2	\$2,875,000
1315 American Way	3/2	\$2,800,000
120 Pope St	3/2	\$2,625,000
323 Trenton Way	3/2	\$2,600,000
916 Timothy Ln	3/2	\$2,550,000
243 Oakhurst Pl	3/2	\$2,450,000
922 Menlo Ave	2/2.5	\$2,138,000
103 Stanford Ave	3/2	\$2,110,000
722 University Dr	2/2.5	\$2,100,000
2477 Sharon Oaks Dr	3/3	\$2,100,000
215 Haight St	3/2	\$2,100,000
137 Buckthorn Way	3/2.5	\$2,100,000
632 Bay Rd	4/2.5	\$2,080,000
1304 University Dr #1	3/2.5	\$2,056,000
117 Hedge Rd	3/2	\$2,030,000
140 Forest Ln	3/2.5	\$1,900,000
3841 Alameda De Las Pulgas	2/1	\$1,900,000
2355 Sharon Oaks Dr	2/2	\$1,810,000
1307 Hoover St	3/2.5	\$1,635,000
1280 Sharon Park Dr #26	2/2	\$1,450,000
1123 Berkeley Ave	2/2	\$1,450,000
1116 Hollyburne Ave	3/1	\$1,365,000
36 Henderson Pl	3/1	\$1,360,000
1358 Sevier Ave	3/1	\$1,355,000
511 Durham St	2/1	\$1,300,000
1100 Sharon Park Dr #2	2/2	\$1,283,000

21 Willow Rd #25	2/2	\$1,265,000
440 6 th Ave	2/1	\$1,208,000
823 14 th Ave	2/1	\$1,150,000
718 15 th Ave	2/1	\$1,150,000
1224 Carlton Ave	2/1	\$1,005,000
2140 Santa Cruz Ave #C108	2/2	\$910,000
2315 Eastridge Ave #723	1/1	\$886,000

PORTOLA VALLEY

135 Willowbrook Dr	6/6.5	\$6,450,000
165 Fawn Ln	5/5.5	\$5,325,000
30 Shoshone Pl	4/3.5	\$4,461,000
15 Pomponio	4/3	\$3,800,000
155 Cherokee Way	4/3	\$3,450,000
15 Leroy Way	3/2	\$2,200,000
30 Ciervos Rd	2/2.5	\$2,100,000
339 Wayside Rd	1/1	\$740,000

WOODSIDE

290 Winding Way	5/4.5	\$6,000,000
485 Eleanor Dr	4/3.5	\$5,450,000
10 Noel Rd	4/3	\$5,250,000
29 Eugenia Ln	5/5	\$4,450,000
145 Old La Honda Rd	4/3.5	\$3,600,000
155 Bardet Rd	3/3	\$3,400,000
9 Summit Rd	3/2	\$2,910,000
80 Oak Haven Way	5/3	\$2,800,000
743 W California Way	3/2	\$2,500,000
1231 Portola Rd	2/3	\$2,325,000
11330 La Honda Rd	3/3.5	\$2,300,000
190 Alta Mesa Rd	2/2.5	\$2,250,000
1 Fremont Way	2/1	\$950,000



If you are thinking of selling your home in Atherton, Menlo Park, Portola Valley, or Woodside, or you know someone who is looking for a home in the area, please do not hesitate to contact me. I look forward to hearing from you soon.

Stay up-to-date on local real estate at www.hughcornish.com

* These statistics have been obtained from the Multiple Listing Service. Please note that not all residential sales are reported to the Multiple Listing Service, so the actual figures may be different.

2018 1ST QUARTER REAL ESTATE REVIEW

Current Activity by Hugh Cornish

FOR SALE - LANDMARK PROPERTY



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

FOR SALE - DESIRABLE LINDENWOOD



285 Catalpa Drive
ATHERTON
OFFERED AT \$9,285,000
285Catalpa.com

FOR SALE - CONTEMPORARY OASIS



707 Westridge Drive
PORTOLA VALLEY
OFFERED AT \$14,500,000
707Westridge.com

NOT ON
MLS

FOR SALE - OVER 13 ACRES



12 Arastradero Road
PORTOLA VALLEY
OFFERED AT \$16,000,000
12Arastradero.com

FOR SALE - PRIME LOCATION



307 Olive Hill Lane*
WOODSIDE
OFFERED AT \$9,995,000
307OliveHill.com

FOR SALE - BRIGHT & CHARMING



2109 Camino de los Robles
MENLO PARK
OFFERED AT \$2,195,000
2109CaminodelosRobles.com

PENDING SALE



7 Cathy Place
MENLO PARK
OFFERED AT \$3,195,000
7Cathy.com

SOLD



530 Menlo Oaks Drive
MENLO PARK
OFFERED AT \$3,995,000
530MenloOaks.com

SOLD



145 Old La Honda Road
WOODSIDE
OFFERED AT \$3,695,000
145OldLaHonda.com

* Co-listed with Erika Demma

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