



HUGH CORNISH & ASSOCIATES

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

2019 1ST QUARTER REAL ESTATE REVIEW

ATHERTON MENLO PARK PORTOLA VALLEY WOODSIDE

We are proud to present the first quarter review of 2019, a follow-up to the 20th edition of our annual Real Estate Review. In this publication, we provide a summary of sales statistics for Atherton, Menlo Park, Portola Valley, and Woodside for the first quarter. It is our 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 us if you would like any details on sales in your own neighborhood or to discuss a strategy for selling your home. We look forward to speaking with you.

ATHERTON

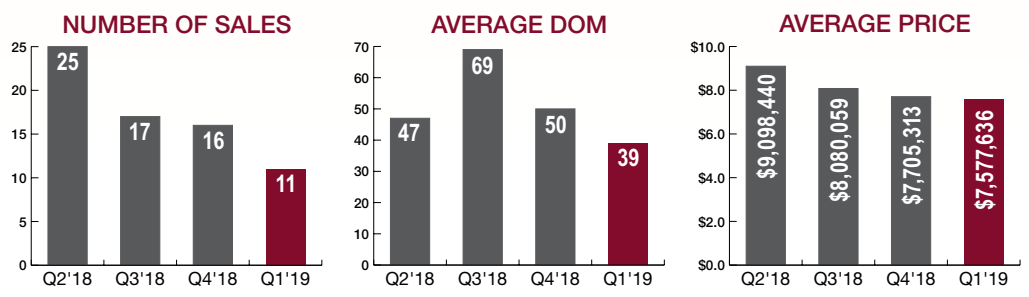
Prices & Number of Sales Decline

The reported average sales price of a home in Atherton in the first quarter of 2019 was \$7,577,636, the lowest quarterly price since the fourth quarter of 2017. This represents a decrease of \$745,722, or 9%, compared to the average of \$8,323,358 in all of 2018. Median prices also decreased, dropping to \$5,425,000 in the first quarter of this year, compared to \$6,650,000 in all of 2018. This represents an 18% decline.

There were 11 sales reported in the Multiple Listing Service in Atherton during the first quarter of 2019, compared to 9 sales in the same quarter last year. The two lowest priced sales were the only ones that sold for more than list price. The two highest priced sales were \$14.6 million and \$23.1 million. There were no sales in the quarter for less than \$2.8 million. There were 28 new listings in the first quarter of 2019, compared to 32 new listings in the same quarter last year.

Homes sold faster than in the previous four quarters when they rose to as high as an average of 69 days on the market. In the first quarter of 2019, the average days on market was just 39 days; 5 homes sold in 15 days or less and 6 homes took more than 30 days to sell.

There are currently 22 homes for sale on the Multiple Listing Service as of April 7. Of these homes, 12 are listed for more than \$11 million. The average list price of the homes currently for sale is \$12,832,762, ranging from \$1,988,000 to \$26,000,000. The average days on market for the current listings is 78 days and the median is 64 days.



[More City Reviews >>](#)

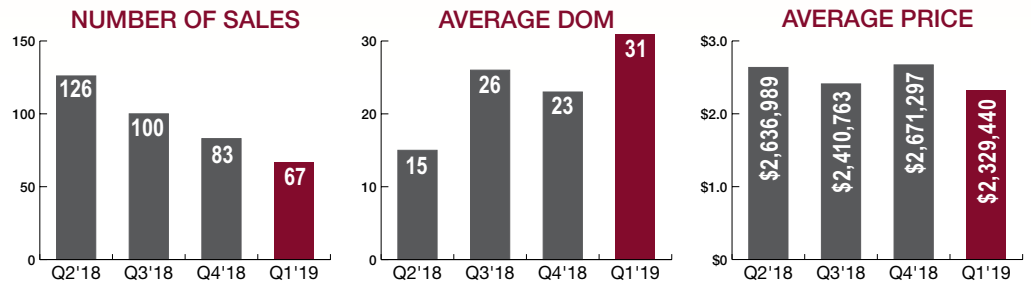
MENLO PARK

Median Price Down Slightly

The reported average sale price of a home, including single-family, condos, and townhomes, in Menlo Park in the first quarter of 2019 was \$2,329,440. This represents a decline of \$282,267, or 11%, compared to the average of \$2,611,707 in all of 2018. The median price declined just slightly to \$2,280,000 in the first quarter of this year, compared to \$2,300,000 in all of 2018. This represents a decline of less than 1%. Demand was strong as evidenced by the fact that 29 homes, or 43%, sold for more than list price, but this is a much lower percent than seen in recent years. On average, homes sold for 102% of list price. There were 67 reported sales in Menlo Park during the first three months of 2019,

6 more than the 61 sales that closed in the same quarter of 2018. The number of sales represents a steady decline compared to the previous 3 quarters, but this is typical for this time of year. There were 146 new listings in the first quarter of 2019, compared to 110 new listings in the same quarter of 2018.

Homes took longer to sell with an average days on market of 31, the highest since the first quarter of 2017. The median days on market however was just 13. There are 67 homes for sale in Menlo Park in the Multiple Listing Service as April 7 compared to just 31 at the same time last year. Prices range from \$1,180,000 to \$17,500,000. The average list price is \$3,121,027. The average days on market for the current listings is 43 days and the median is 26 days.



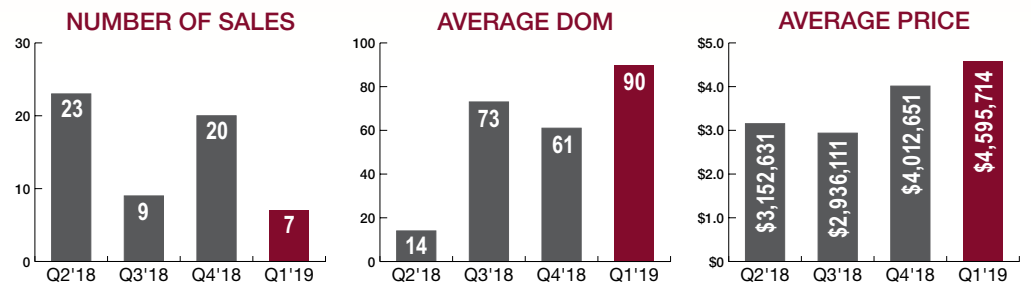
PORTOLA VALLEY

Record-High Average Price

The reported average sale price of a home in Portola Valley in the first quarter of 2019 was a record high of \$4,595,714. This represents an increase of \$1,133,805, or 33%, compared to the average of \$3,461,909 in all of 2018. The median price in the first quarter of 2019 was \$3,100,000, which was a decline of 7% compared to the record high of \$3,340,000 in all of 2018. Of the 7 homes sold in the first quarter, 2 sold for more than list price. On average, homes sold for 99.7% of list price. The highest priced sales were \$7.8 million and \$9.2 million, thus the higher average price; there was just one sale for less than \$2 million.

There were 18 new listings in the first quarter of 2019 compared to 14 in the same quarter in 2018. The length of time to sell a home in the first quarter, at 90 days, was the highest number since the third quarter of 2014. The median days on market in the first quarter of 2019 was also high at 74 days.

Currently, there are 16 Portola Valley homes for sale in the Multiple Listing Service, with list prices ranging from \$1,375,000 to \$10,800,000. The average list price of the homes currently for sale is \$4,439,812. The average days on market for the current listings is 49 days and the median is 37 days.



WOODSIDE

Prices Down Slightly

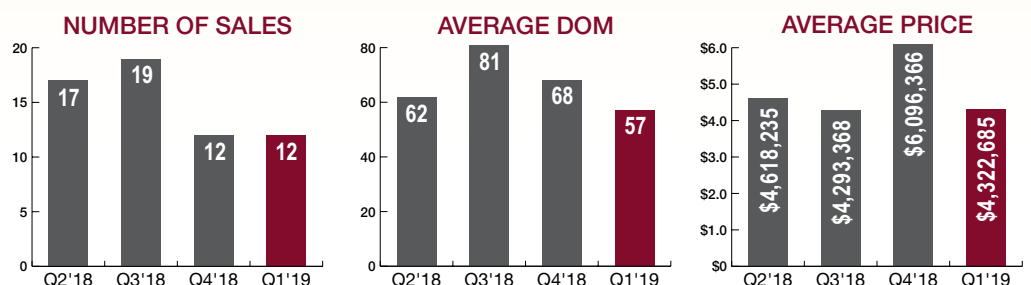
Following record high prices in 2018, the average sale price in the first quarter of 2019 declined. The reported average price was \$4,322,685. This represents a decline of \$225,272, or 5%, compared to the average of \$4,547,957 in all of 2018. The median price also declined to \$3,175,000 in the first quarter of this year, compared to \$3,500,000 in all of 2018. This represents a 9% drop.

There were 12 reported sales in Woodside in the first quarter of 2019, compared to 13 sales in the first quarter of 2018. There were 4 homes that sold for more than list price; on average homes sold for 99% of list price. There were 32 new listings in the first quarter

of 2018 compared to 28 new listings in the same quarter in 2018.

In the first quarter of 2019, the average days on market was 57 days compared to 68 days in all of 2018. The median days on market was just 24 and 6 homes sold in 2 weeks or less.

Currently, there are 28 Woodside homes for sale in the Multiple Listing Service, with list prices ranging from \$1,499,000 to \$27,900,000. The average list price of the homes currently for sale is \$9,401,176 as there are 6 homes for sale for more than \$17 million. The average days on market for the current listings is 135 days and the median is 61 days.



JANUARY – MARCH 2019 SALES

ATHERTON

58 Tuscaloosa Ave\$23,100,000	1044 Sonoma Ave\$3,150,000	1331 Hoover St.....\$1,950,000	675 Sharon Park Dr #222 ...\$799,000
275 Atherton Ave\$14,600,000	836 Harvard Ave.....\$3,111,000	955 Evelyn St\$1,948,000	740 Hamilton Ave\$790,000
267 Greenoaks Dr.....\$8,375,000	718 San Benito Ave\$2,900,000	192 Spruce Ave\$1,925,000	2140 Santa Cruz Ave #102 ..\$580,000
30 Cowell Ln\$6,725,000	236 Robin Way\$2,875,000	505 Central Ave.....\$1,900,000	
30 Fredrick Ave.....\$6,249,000	631 Harvard Ave.....\$2,800,000	108 Durham St.....\$1,900,000	
62 Fair Oaks Ln\$5,425,000	580 Laurel St.....\$2,780,000	272 Hedge Rd.....\$1,800,000	
169 Fair Oaks Ln\$5,215,000	223 Laurel Ave.....\$2,765,000	410 8 th Ave\$1,775,000	
56 Holbrook Ln\$4,700,000	1010 Mallet Ct.....\$2,757,000	907 Christopher Way\$1,765,000	
44 Maple Ave.....\$3,275,000	1333 Laurel St.....\$2,675,000	276 Hedge Rd.....\$1,749,000	
99 Nora Way\$2,865,000	130 O'Connor St.....\$2,650,000	1027 Hollyburne Ave.....\$1,680,000	
71 Walnut Ave.....\$2,825,000	1425 Mills Ct\$2,600,000	1429 San Antonio Ave...\$1,660,000	

MENLO PARK

1141 Cotton St\$4,900,000	386 Encinal Ave.....\$2,550,000
661 Windsor Dr.....\$4,400,000	151 Burnell Ln.....\$2,500,000
1020 Monte Rosa Dr.....\$4,200,000	217 Blackburn Ave.....\$2,500,000
522 Palmer Ln\$4,100,000	4021 Fair Oaks Ave.....\$2,500,000
501 Berkeley Ave.....\$4,045,000	2076 Monterey Ave.....\$2,460,000
459 Claremont Way\$3,975,000	1330 University Dr #81..\$2,400,000
805 Evergreen St.....\$3,850,000	1326 Hoover St #10.....\$2,348,000
1794 Oakdell Dr\$3,788,000	911 Arnold Way\$2,295,000
139 O'Connor St\$3,776,000	441 & 443 Laurel St\$2,280,000
1354 Sherman Ave\$3,450,000	214 Oak Ct\$2,200,000
329 O'Connor St\$3,400,000	2001 Menalto Ave.....\$2,105,000
1350 Elder Ave\$3,300,000	2454 Sharon Oaks Dr ...\$2,000,000
	143 Oak Ct\$1,950,000

PORTOLA VALLEY

707 Westridge Dr.....\$9,200,000
55 Stonegate Rd.....\$7,800,000
130 Deer Meadow Ln ...\$5,650,000
156 Pecora Way.....\$3,100,000
250 Dedalera Dr\$2,800,000
271 S Balsamina Way ...\$2,420,000
241 Bonita Rd.....\$1,200,000

WOODSIDE

160 Greer Rd\$14,250,000
700 Kings Mountain Rd ..\$7,500,000
765 Woodside Dr\$5,100,000
220 Crest Rd\$4,200,000
45 Stadler Dr\$3,950,000
2083 Portola Rd.....\$3,300,000
250 Woodside Dr\$3,050,000
131 Alta Vista Rd\$2,472,215
227 Rapley Ranch Rd ...\$2,350,000
12 Skyline Dr.....\$2,000,000
136 Otis Ave\$1,900,000
235 Hillside Dr.....\$1,800,000
915 Florence Ln.....\$1,600,000
146 Sand Hill Cir.....\$1,600,000
2371 Sharon Oaks Dr ...\$1,584,000
1008 Sevier Ave.....\$1,525,000
524 8 th Ave\$1,451,700
160 Spruce Ave\$1,365,000
20 Willow Rd #6\$1,240,000
2240 Eastridge Ave.....\$1,210,000
217 Newbridge St.....\$1,150,000
1130 Berkeley Ave.....\$980,000
1457 Chilco St.....\$941,000
610 Gilbert Ave #22\$856,000



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 us. We 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.

2019 1ST QUARTER REAL ESTATE REVIEW

Current Activity by Hugh Cornish & Associates

COMING SOON

ATHERTON

5 bedrooms, 3 baths, 1+ acre,
Las Lomas schools

MENLO PARK

Menlo Oaks neighborhood,
remodel or build new

PORTOLA VALLEY

Portola Valley Ranch, stunning views

FOR SALE - PRIVACY AND VIEWS



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

FOR SALE - EXCEPTIONAL ESTATE



Exceptional Estate
WOODSIDE
OFFERED AT \$9,995,000
ExceptionalWoodsideEstate.com
Co-listed with Erika Demma

FOR SALE - APPROXIMATELY 2 ACRES



236 Camino Al Lago
ATHERTON
OFFERED AT \$17,800,000
236CaminoAllLago.com

FOR SALE - LANDMARK ESTATE



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

FOR SALE - OVER 13 ACRES



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

PENDING - EXCEPTIONAL BAY VIEWS



125 Lakeview Drive
WOODSIDE
OFFERED AT \$7,395,000
125Lakeview.com

SOLD - SWEEPING VIEWS



5 Coal Mine View
PORTOLA VALLEY
OFFERED AT \$4,195,000
5CoalMineView.com

SOLD - CUSTOM ESTATE



267 Greenoaks Drive
ATHERTON
OFFERED AT \$8,695,000
267Greenoaks.com

