



HUGH CORNISH & ASSOCIATES

Top 1% Internationally – Coldwell Banker
 Ranked #200 Nationally by *The Wall Street Journal*, 2019
 Over \$2 Billion in Sales

2019 3RD QUARTER REAL ESTATE REVIEW

OVER \$160 MILLION IN SALES, 2019 YTD

ATHERTON MENLO PARK PORTOLA VALLEY WOODSIDE

We are proud to present the third-quarter review of 2019, a follow-up to the 20th edition of the annual Real Estate Review. In this publication, we provide a summary of sales statistics for Atherton, Menlo Park, Portola Valley, and Woodside for the third 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.

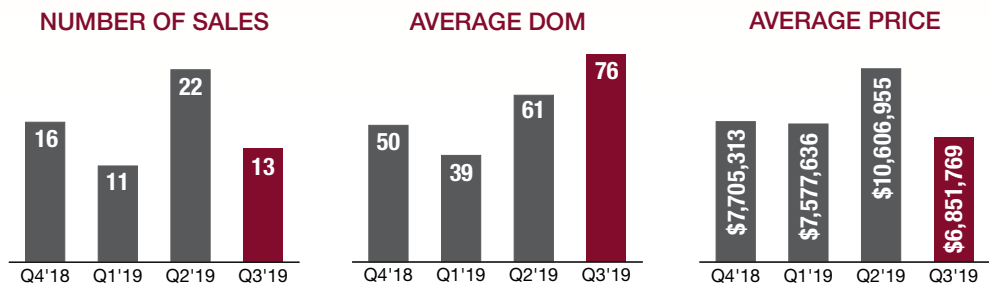
ATHERTON Prices Lower in 3rd Quarter; Up Year-to-Date

The reported average sales price of a home in Atherton in the third quarter of 2019 was \$6,851,769, which was lower than the record high of \$10,606,955 in the second quarter. Year-to-date through the third quarter, the average sales price is \$8,821,304, which is 6% higher than it was in 2018. There were 13 sales in the third quarter as reported in the Multiple Listing Service compared to 17 in the same period last year. Two of the homes in the third quarter sold for more than \$10 million. In the second quarter, there were 9 sales for more than \$10 million, which contributed to the dramatic record high at that time.

The third-quarter median price was \$5,535,000. The record high was in the second quarter at \$8,812,500. The median price year-to-date through the third quarter of \$6,374,500 is 4% lower than it was in 2018.

Only 3 homes, or 23%, in the third quarter sold over list price. In the second quarter, 32% sold for more than list price, and in the first quarter it was 18%. Homes took longer to sell at a median days on market of 53 in the third quarter, compared to 43 in the second quarter, and 35 in the first quarter.

There are 36 homes currently available for sale in Atherton on the Multiple Listing Service as of the third week in October. Of these, 22 have been on the market for 30 days or more. The average list price of the homes currently for sale is \$10,394,833, ranging from \$3,280,000 to \$41,488,000. The average days on market for the current listings is 63 days.



More City Reviews >>

MENLO PARK

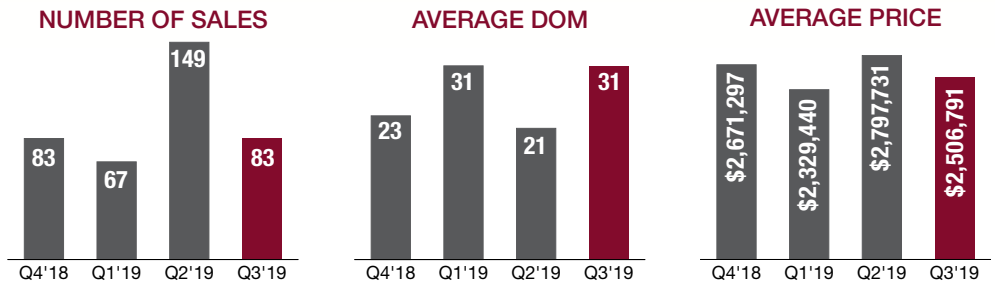
Very Small Drop in Prices Year-to-Date

The reported average sales price of a home in Menlo Park, including single-family, condos, and townhomes, in the third quarter of 2019 was \$2,506,791. This is lower than the second quarter, which is typically the peak of the market when spring activity is strongest. Year-to-date, the average price of \$2,600,175 is a decline of less than 1% compared to 2018. The median price declined to \$2,080,000 in the third quarter, the lowest quarter this year. The median price year-to-date through the third quarter is \$2,200,000, which is 4% lower than it was in all of 2018.

There were 83 reported sales in Menlo Park during the third quarter of 2019, 2 of which were more than \$7 million. Demand was

strong as evidenced by the fact that 35 homes, or 42%, sold for more than list price. This compares to 56% that sold for more than list price in the second quarter and 43% in the first quarter. Overall, the number of homes selling over list price is far fewer than in the past several years.

Homes took longer to sell on average rising to 31 days, compared to 21 in the second quarter. The median days on market was 18, compared to 13 in the second quarter and 12 in the first quarter. Inventory is high with 83 homes currently for sale in Menlo Park in the Multiple Listing Service as of the third week in October. More than half of these have been on the market for more than 30 days. Prices range from \$565,000 to \$10,850,000.



PORTOLA VALLEY

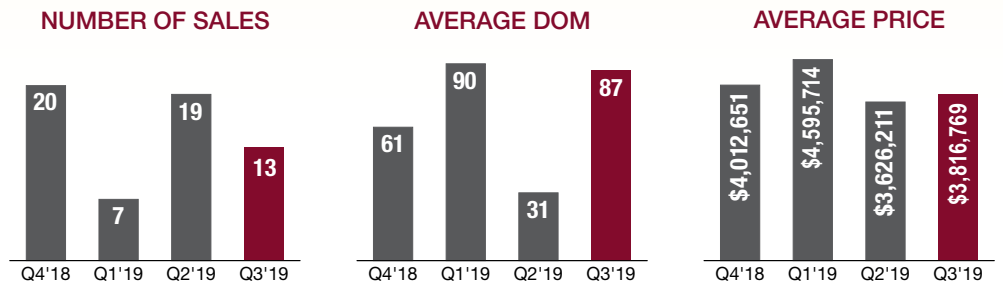
Prices Up Year-to-Date

The reported average sales price of a home in Portola Valley in the third quarter of 2019 was \$3,816,769, which was higher than the second quarter, but substantially lower than the first quarter. Year-to-date through the third quarter, the average sales price is \$3,863,744, which is 12% higher than it was in 2018. There were 13 sales in the third quarter as reported in the Multiple Listing Service, the same as the first three quarters last year. One home in the third quarter sold for \$13.75 million.

Of the 13 reported sales in Portola Valley in the third quarter of 2019, only 3 sold for

more than list price. The average days on market increased significantly compared to the second quarter due to 4 homes that were on the market for 100 days or more. Only 3 homes sold in less than 3 weeks.

As of the third week of October, there are 22 Portola Valley homes for sale in the Multiple Listing Service, with list prices ranging from \$2,395,000 to \$31,500,000. 15 homes have been on the market for more than 30 days. The current inventory of homes for sale has an average days on market of 62 days.



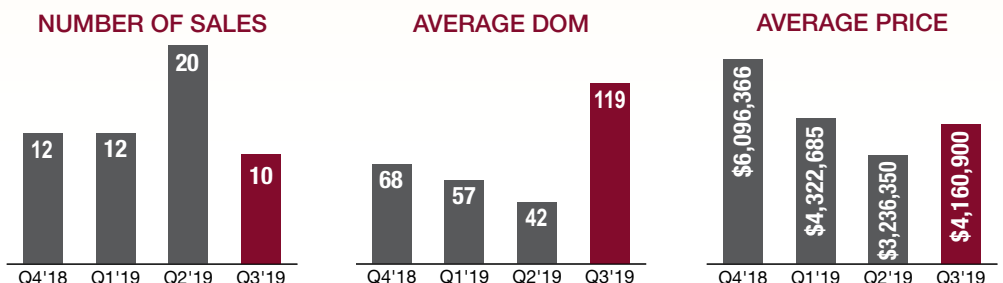
WOODSIDE

Number of Sales & Prices Down

The average price in the third quarter reached \$4,160,900 – higher than the second quarter but lower than the high reached in the first quarter. Year-to-date through the third quarter, the average price of \$3,766,862 is 15% lower than it was in all of 2018. The reported median sales price in the third quarter of 2019 was \$2,375,000, lower than the second quarter when it was \$2,671,000 and the first quarter when it was \$3,175,000. Year-to-date through the third quarter, the median price is \$2,671,000 – an 18% decrease compared to the average of \$3,262,500 in all of 2018.

There were just 10 reported sales in Woodside in the third quarter, bringing the total number of sales for the year to 42. This compares to 79 sales in the same period last year, or a 47% decline. There was one sale at \$16.75 million and only 1 home sold for more than list price. On average, homes took 124 days to sell, due to 4 that were on the market for more than 100 days. Only 2 homes sold in less than 3 weeks.

Currently, there are 43 Woodside homes for sale in the Multiple Listing Service, with list prices ranging from \$990,990 to \$32,000,000. There are 10 homes for sale for more than \$10 million. The average days on market for the current listings is 119 days.



JULY – SEPTEMBER 2019 SALES

ATHERTON

69 Tuscaloosa Ave	.....\$20,500,000
24 Stockbridge Ave	....\$10,780,000
14 Flood Cir	.....\$7,900,000
98 Monte Vista Ave	.....\$7,700,000
46 Lilac Dr	.....\$6,500,000
126 Stockbridge Ave	....\$6,000,000
129 Karen Way	.....\$5,535,000
54 Reservoir Rd	.....\$5,500,000
10 De Bell Dr	.....\$5,220,000
60 Shearer Dr	.....\$4,925,000
30 Southgate St	.....\$3,200,000
2 Selby Ln	.....\$2,863,000
48 Watkins Ave	.....\$2,450,000

MENLO PARK

570 Berkeley Ave	.....\$8,100,000
1050 Louise St	.....\$7,100,000
2312 Loma Prieta Ln	...\$6,000,000
670 Magnolia St	.....\$5,625,000
660 Vine St	.....\$5,500,000
1465 Bay Laurel Dr	.....\$5,500,000
507 Entrada Way	.....\$5,350,000
1020 Windsor Dr	.....\$5,300,000
1745 Croner Ave	.....\$5,210,000
882 College Ave	.....\$4,500,000
2055 Sterling Ave	.....\$4,200,000
1336 Orange Ave	.....\$4,123,000
2160 Mills Ave	.....\$4,100,000
2191 Monterey Ave	.....\$3,995,000
127 Elliott Dr	.....\$3,985,000

2111 Manzanita Ave	....\$3,928,000
501 Laurel Ave	.....\$3,850,000
85 Princeton Rd	.....\$3,598,000
880 Coleman Ave	.....\$3,300,000
1351 Johnson St	.....\$3,200,000
2151 Ashton Ave	.....\$2,950,000
2316 Blueridge Ave	....\$2,900,000
20 Campo Bello Ct	.....\$2,850,000
699 Vine St	.....\$2,800,000
2140 Prospect St	.....\$2,700,000
565 Barron St	.....\$2,650,000
338 Santa Monica Ave	....\$2,625,000
2070 Cedar Ave	.....\$2,536,000
439 Oconnor St	.....\$2,528,888
626 Partridge Ave #2	....\$2,500,000
1969 Palo Alto Way	....\$2,500,000
1033 Almanor Ave	.....\$2,415,000
2151 Manzanita Ave	....\$2,400,000
2141 Sterling Ave	.....\$2,325,000
2184 Manzanita Ave	....\$2,300,000
1250 Trinity Dr	.....\$2,280,000
520 Barron St	.....\$2,265,000
841 Middle Ave	.....\$2,250,000
2071 Valparaiso Ave	....\$2,200,000
2 Mansion Ct #711	.....\$2,200,000
15 Oliver Ct	.....\$2,200,000
203 Leland Ave	.....\$2,100,000
719 17 th Ave	.....\$2,060,000
577 9 th Avenue	.....\$2,050,000
151 Elliott Dr	.....\$2,050,000
27 Bishop Ln	.....\$2,000,000
441 Gilbert Ave	.....\$1,950,000

333 Marmona Dr	.....\$1,805,000
524 9 th Ave	.....\$1,725,000
1061 Lucky Ave	.....\$1,700,000
2250 Eastridge Ave #2	....\$1,635,000
651 18 th Ave	.....\$1,620,000
320 Chester St	.....\$1,610,000
575 6 th Avenue	.....\$1,475,000
315 Haight St	.....\$1,475,000
552 Marsh Rd	.....\$1,460,000
150 Alma St #107	.....\$1,425,000
1106 Sevier Ave	.....\$1,400,000
1961 Menalto Ave	.....\$1,400,000
1323 Sevier Ave	.....\$1,300,000
3751 Bay Rd	.....\$1,300,000
1100 Sharon Park #15	....\$1,285,000
653 San Benito Ave	....\$1,260,000
1155 Merrill St #204	....\$1,255,000
1155 Merrill St #104	....\$1,255,000
614 10 th Ave	.....\$1,230,000
21 Willow Rd #9	.....\$1,225,000
3700 Fair Oaks Ave	....\$1,199,995
751 San Benito Ave	....\$1,176,000
1145 Almanor Ave	.....\$1,155,000
304 Ivy Dr	.....\$1,150,000
1204 Sevier Ave	.....\$1,150,000
1339 Modoc Ave	.....\$1,130,000
427 8 th Ave	.....\$1,100,000
157 Newbridge St	.....\$1,050,000
1107 Del Norte Ave	.....\$1,025,000
1113 Henderson Ave	....\$1,007,000
1110 Madera Ave	.....\$1,000,000
675 Sharon Park Dr #141	....\$985,000

3724 Fair Oaks Ave	.....\$920,000
740 Hamilton Ave	.....\$850,000
2140 Santa Cruz Ave #C205	.....\$770,000

PORTOLA VALLEY

880 Westridge Dr	.....\$13,750,000
167 Ramoso Rd	.....\$5,200,000
85 Palmer Ln	.....\$4,787,000
100 Alamos Rd	.....\$4,500,000
370 Golden Oak Dr	....\$3,475,000
9 Valley Oak St	.....\$3,025,000
139 Crescent Ave	.....\$2,650,000
2 Portola Green Cir	.....\$2,640,000
131 Gabarda Way	.....\$2,350,000
260 S Castanya Way	....\$2,335,000
228 Canyon Dr	.....\$2,050,000
116 Russell Ave	.....\$1,895,000
1061 Los Trancos Rd	....\$961,000

WOODSIDE

218 Family Farm Rd	...\$16,750,000
305 Jane Dr	.....\$5,300,000
214 Raymundo Dr	.....\$4,850,000
643 W Glen Way	.....\$3,400,000
35 Still Creek Rd	.....\$2,400,000
147 Summit Rd	.....\$2,350,000
80 Skywood Way	.....\$1,850,000
27 Big Tree Rd	.....\$1,829,000
1089 Tunitas Creek Rd	....\$1,650,000
127 La Honda Rd	.....\$1,230,000

* 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.



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



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2019 3RD QUARTER REAL ESTATE REVIEW


Current Activity by Hugh Cornish & Associates *OVER \$160 MILLION IN SALES, 2019 YTD*

FOR SALE



285 Atherton Avenue
ATHERTON
OFFERED AT \$14,850,000
285Atherton.com

FOR SALE



87 Patricia Drive
ATHERTON
OFFERED AT \$10,795,000
87Patricia.com

FOR SALE



277 Mapache Drive
PORTOLA VALLEY
OFFERED AT \$7,750,000
277Mapache.com

FOR SALE



180 Willowbrook Drive
PORTOLA VALLEY
OFFERED AT \$3,600,000
180Willowbrook.com

FOR SALE



40 Fox Hill Road*
WOODSIDE
OFFERED AT \$9,950,000
ExceptionalWoodsideEstate.com

FOR SALE



210 Escobar Road
PORTOLA VALLEY
OFFERED AT \$2,895,000
210Escobar.com

FOR SALE




638 Middlefield Road
PALO ALTO
OFFERED AT \$2,995,000
638Middlefield.com

PENDING



65 Shearer Drive
ATHERTON
OFFERED AT \$5,495,000
65Shearer.com

PENDING




236 Camino Al Lago
ATHERTON
OFFERED AT \$14,995,000
236CaminoAlLago.com

SOLD




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

SOLD



1440 Bay Laurel Drive
MENLO PARK
OFFERED AT \$6,495,000
1440BayLaurel.com

SOLD



84 Stockbridge Avenue
ATHERTON
OFFERED AT \$6,850,000
84Stockbridge.com

* Co-listed with Erika Demma



HughCornish.com



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