



**HUGH
CORNISH
& ASSOCIATES**

#1 Agent in the SF Bay Area
Coldwell Banker, 2019
#30 in the United States
The Wall Street Journal, 2020

2020 1ST HALF REAL ESTATE REVIEW

ATHERTON

MENLO PARK

PORTOLA VALLEY

WOODSIDE

We are pleased to present the first-half review of 2020, a follow up to the 21st 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 first half along with the detailed list of sales that sold in the second 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.

THE EFFECT OF COVID-19

Shelter-in Place due to Covid-19 began 15 days before the end of the first quarter. As we moved into the second quarter, only 24 homes in the combined cities of Atherton, Menlo Park, Portola Valley, and Woodside went into contract in April. At the end of April, once occupied homes were allowed to be shown by appointment, then sales started picking up. Prior to this, only vacant homes could be shown. While the number of sales in the first half was down in Atherton and Menlo Park compared to the same half in 2019, it was just the opposite in Portola Valley and Woodside, as you will see inside this report.

Most notably during the first half was the number of high-end homes that sold. In the combined cities in this report, there were 15 homes that sold for \$10 million or more (during a time of Covid-19). This compares to 12 homes sold in the first half of 2019. Overall, during this unprecedented time, average home prices have been steady or increased, and in some cities, like Woodside, they have increased dramatically due to the number of high-end sales.

Home has never been more important. Buyers and sellers are realizing the value of homeownership and the importance of space within a home for work-from-home needs, distance learning, fitness, and recreation. Interest rates remain at record lows, which is also contributing to the high buyer demand. The market has performed surprisingly well during this unprecedented time and we do not anticipate it to change. Summer 2020 is reminiscent of what we typically see in a spring market.

We are also proud to announce that on June 19, Hugh Cornish was ranked #30 in the United States based on sales volume, per *The Wall Street Journal*, and Hugh was named the #1 Agent in the SF Bay Area by Coldwell Banker for 2019. With our experience and personal attention to each and every client, we obtain excellent results. We are here to help you buy or sell a home – or just to answer questions. Please reach out. It would be our pleasure to represent you.

ATHERTON

Prices Increase; High-End Strong

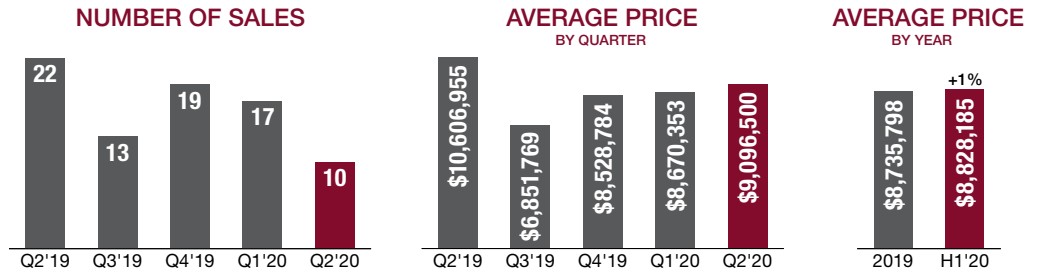
The average price of a home in Atherton (per the Multiple Listing Service) in the first half of 2020 was \$8,828,185. The second quarter, despite Covid-19, was stronger than the first quarter with a 5% increase. For the first half, the average price was up 1% compared to all of 2019. There were 8 homes that sold for more than \$10 million, contributing to the increase in average price.

There were 27 sales during the first half, compared to 33 sales in the same half last year. Only 4 homes sold over list price; on average homes sold for 96% of list price. Of the 27 homes sold, 6 were listed for sale during Shelter-in-

Place (March 17 to May 31). There were a total of 65 new listings in the first half, almost the same as the 68 new listings in the first half of last year.

Because days on market were suspended for many weeks during Shelter-in-Place, those statistics are not included in this report, as it would not be an accurate representation.

Currently, there are 34 homes for sale on the Multiple Listing Service. Of these homes, 12 are listed for more than \$10 million and 23 have been listed since Shelter-in-Place.



MENLO PARK

Dramatic Decline in Sales; Prices Steady

The average price of a home (single family and condos/townhomes; per the Multiple Listing Service) in the first half of 2020 was \$2,554,724. This represents a very modest decline compared to all of 2020.

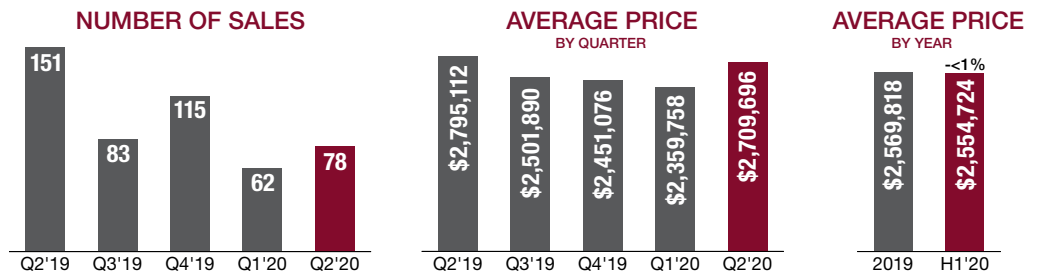
There were 140 sales during the first half representing a 36% decline compared to the 220 sales in the first half of last year. There were almost 50% fewer sales in the second quarter this year compared to the same quarter last year – a direct result of Covid-19. 54 homes, or 39%, sold for more than list price.

There were 253 new listings in the first

half, substantially fewer than the 323 new listings in the same half last year.

Because days on market were suspended for many weeks during Shelter-in-Place, those statistics are not included in this report, as it would not be an accurate representation.

Currently, there are 93 homes for sale on the Multiple Listing Service ranging from \$749,000 to \$15,650,000; 82 of these were listed for sale since Shelter-in-Place began.



PORTOLA VALLEY

Dramatic Increase in Sales; Prices Up

In the first half, the average price of a home (per the Multiple Listing Service) was \$4,084,339. This represents a strong 15% increase compared to all of last year. There were 7 sales in excess of \$5 million, including one at \$12.5 million, in which Cornish & Associates represented the seller.

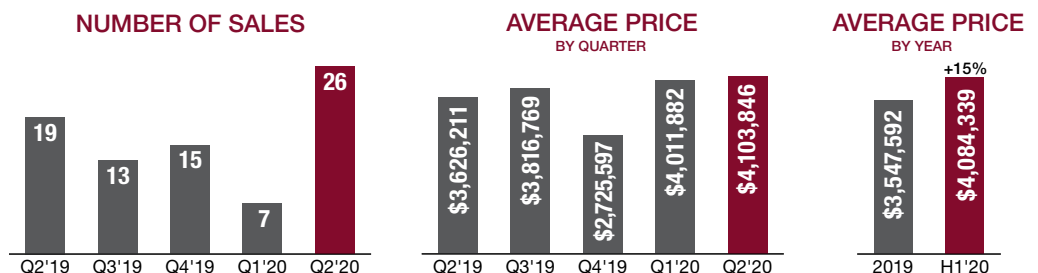
Despite Covid-19, the number of sales in the second quarter was dramatic at 26 and the average price reached a record high.

There were 33 sales and 57 new listings during the first half, significantly lower than the 54 sales and 75 new listings in

the first half of 2019. Only 8 of the 33 sales sold over list price in the first half.

Because days on market were suspended for many weeks during Shelter-in-Place, those statistics are not included in this report, as it would not be an accurate representation.

There are 21 homes currently for sale on the Multiple Listing Service ranging from \$1,849,000 to \$10,995,000; 17 of these were listed for sale since Shelter-in-Place began.

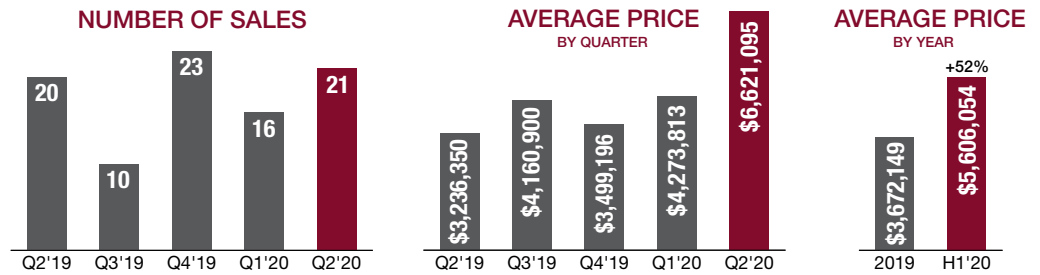


The average price of a home (per the Multiple Listing Service) in the first half reached a dramatic new high at \$5,606,054. This represents a 52% increase compared to 2019. The second quarter was the strongest, despite Covid-19, with 6 homes selling for \$9.5 million or more, which resulted in the average price exceeding \$6.6 million.

There were 37 sales during the first half, compared to 32 sales in the first half of 2019. Only 4 homes sold for more than list price; on average homes sold for 94% of list price. There were 68 new listings in the first half, compared to 72 in the same half last year.

Because days on market were suspended for many weeks during Shelter-in-Place, those statistics are not included in this report, as it would not be an accurate representation.

There are 27 homes currently for sale on the Multiple Listing Service ranging from \$1.075 million to \$50 million. Of these homes, 21 have been listed for sale since Shelter-in-Place began.



April – June 2020 Sales

ATHERTON

244 Polhemus Ave	\$20,000,000
20 Faxon Frst.....	\$13,500,000
285 Atherton Ave	\$12,050,000
74 Atherton Ave	\$10,500,000
184 Tuscaloosa Ave	\$7,650,000
163 Fair Oaks Ln	\$6,575,000
128 Tuscaloosa Ave	\$6,520,000
2 Fennwood Dr	\$6,150,000
282 Camino Al Lago.....	\$4,800,000
226 Selby Ln	\$3,220,000

MENLO PARK

375 San Mateo Dr.....	\$8,500,000
2355 Tioga Dr.....	\$8,000,000
750 Sharon Park Dr	\$6,900,000
1700 Bay Laurel Dr.....	\$5,465,000
916 Hermosa Way	\$5,247,000
1680 Stanford Ave	\$4,900,000
823 College Avenue	\$4,825,000
965 San Mateo Dr.....	\$4,600,000
745 Windsor Dr.....	\$4,450,000
1745 Holly Ave.....	\$4,300,000
1756 Croner Ave.....	\$4,100,000
535 Encina Ave.....	\$4,050,000
1170 Trinity Dr.....	\$4,050,000
4 Stowe Ct.....	\$3,950,000
290 Gloria Cir	\$3,950,000
12 Sunset Ct.....	\$3,600,000
1745 Oak Ave	\$3,560,000
960 Monte Rosa Dr.....	\$3,550,000
2275 Tioga Dr.....	\$3,380,000
565 Olive St.....	\$3,335,000
655 Gilbert Ave	\$3,250,000
1145 Hidden Oaks Dr....	\$3,250,000
733 Fremont St #2.....	\$3,250,000

1120 Hidden Oaks Dr....	\$3,250,000
20 Bishop Ln	\$3,200,000
1055 Cascade Dr.....	\$3,150,000
814 Paulson Cir	\$2,998,000
1395 Santa Cruz Ave	\$2,925,000
325 Stanford Ave	\$2,720,000
2048 Oakley Ave.....	\$2,700,009
319 Marmona Dr	\$2,637,500
1338 Johnson St	\$2,615,000
517 Laurel Ave.....	\$2,550,000
3358 Alameda De Las Pulgas..	\$2,550,000
3538 Oak Dr	\$2,507,000
1002 Middle Ave.....	\$2,500,000
521 Pope St.....	\$2,446,805
2111 Camino De Los Robles..	\$2,440,000
2171 Clayton Dr.....	\$2,428,000
207 Pearl Ln	\$2,410,000
290 Ringwood Ave.....	\$2,400,000
2060 Oakley Ave.....	\$2,400,000
108 Clover Ln	\$2,350,000
735 15 th Ave	\$2,350,000
3330 Alameda De Las Pulgas..	\$2,250,000
2071 Sterling Ave	\$2,200,000
1266 Sharon Park Dr	\$2,200,000
115 Chester St.....	\$2,200,000
111 Baywood Ave	\$2,198,000
710 Stanford Ave	\$2,050,000
2423 Sharon Oaks Dr....	\$2,000,000
228 Oakhurst Pl.....	\$1,940,000
1049 Oakland Ave	\$1,810,000
248 Oakhurst Pl.....	\$1,798,000
2131 Avy Ave #12.....	\$1,750,000
8 Artisan Way.....	\$1,750,000
122 Sand Hill Cir.....	\$1,600,000
2312 Eastridge Ave.....	\$1,600,000

1202 Sharon Park Dr #68..	\$1,543,000
3607 Fair Oaks Ave.....	\$1,500,000
1330 University Dr #35...	\$1,475,000
828 14 th Ave	\$1,420,000
438 8 th Ave	\$1,415,000
571 9 th Ave	\$1,400,000
21 Willow Rd #41	\$1,275,000
190 E Okeefe St #7.....	\$1,250,000
429 6 th Ave	\$1,228,000
1208 Windermere Ave ..	\$1,200,000
2240 Sharon Rd.....	\$1,200,000
1141 Berkeley Ave.....	\$1,150,000
445 Oak Grove Ave #9 ..	\$1,140,000
675 Sharon Park Dr #226..	\$1,052,000
675 Sharon Park Dr #140..	\$1,015,000
665 Monte Rosa Dr #911..	\$1,010,000
241 Hamilton Ave	\$975,000
1451 Plumas Ave.....	\$965,000
20 Willow Rd #38	\$920,000
1276 Carlton Ave	\$888,000

PORTOLA VALLEY

127 Pinon Dr	\$12,500,000
135 Willowbrook Dr	\$7,040,000
175 Willowbrook Dr	\$6,625,000
1315 Westridge Dr.....	\$5,225,000
27 Hillbrook Dr	\$5,075,000
193 Meadowood Dr	\$4,850,000
177 Ramoso Rd	\$4,700,000
627 Westridge Dr.....	\$4,300,000
4 Grove Ct	\$4,100,000
290 Golden Hills Dr.....	\$4,088,000
5 Zapata Way.....	\$4,020,000
229 Grove Dr	\$3,725,000
20 Kiowa Ct.....	\$3,500,000
308 Canyon Dr.....	\$3,315,000

45 Sausal Dr.....	\$3,100,000
411 La Mesa Dr.....	\$3,050,000
560 La Mesa Dr.....	\$3,025,000
107 Degas Rd.....	\$3,000,000
241 Durazno Way	\$2,850,000
20 Foxtail Ct	\$2,800,000
1 Hayfields Rd	\$2,800,000
290 Gabarda Way	\$2,775,000
115 Lake Rd	\$2,750,000
35 Linaria Way.....	\$2,650,000
110 Carmel Way	\$2,600,000
144 Los Trancos Cir	\$2,237,000

WOODSIDE

15 Hidden Valley Ln	\$22,500,000
176 Harcross Rd.....	\$20,500,000
445 Manzanita Way	\$17,575,000
155 Prospect St.....	\$15,900,000
370 Mountain Home Ct ..	\$10,000,000
375 Mountain Home Rd..	\$9,500,000
187 Hardwick Rd	\$5,388,000
60 Buck Ct.....	\$5,050,000
850 Patrol Rd.....	\$4,205,000
110 Stadler Est.....	\$3,500,000
620 Eastview Way.....	\$2,800,000
120 Hillside Dr	\$2,795,000
2135 Greenways Dr	\$2,755,000
16 Stadler Dr	\$2,700,000
2128 Stockbridge Ave...	\$2,550,000
111 Alta Mesa Rd	\$2,550,000
115 Otis Ave	\$1,980,000
410 Allen Rd	\$1,932,500
99 Stadler Dr	\$1,900,000
112 Marine Rd.....	\$1,495,000
10699 La Honda Rd	\$1,467,500

* 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.



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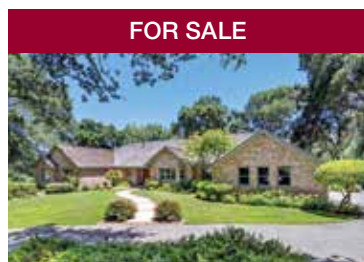
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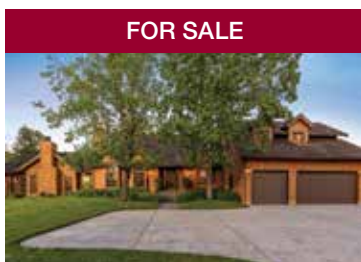
2020 1ST HALF REAL ESTATE REVIEW

Current Activity by Hugh Cornish & Associates



FOR SALE

4155 Woodside Road
WOODSIDE
OFFERED AT \$5,395,000
4155Woodside.com



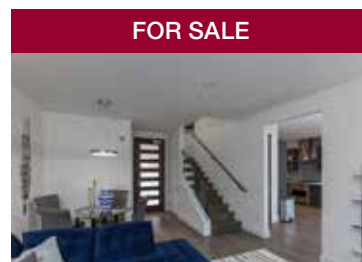
FOR SALE

15 Antonio Court
PORTOLA VALLEY
OFFERED AT \$5,595,000
15Antonio.com



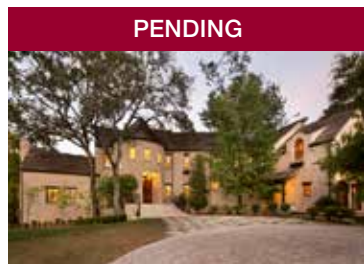
FOR SALE

2140 Santa Cruz Avenue, D107
MENLO PARK
OFFERED AT \$1,249,000
2140SantaCruz.com



FOR SALE

638 Middlefield Road
PALO ALTO
OFFERED AT \$2,645,000
638Middlefield.com



PENDING

40 Fox Hill Road*
WOODSIDE
OFFERED AT \$8,995,000
ExceptionalWoodsideEstate.com



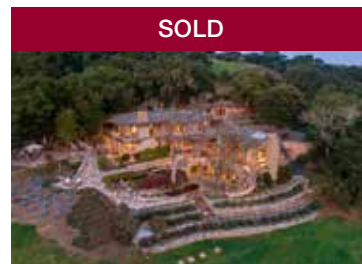
SOLD

25 Los Charros Lane
PORTOLA VALLEY
OFFERED AT \$5,495,000
25LosCharros.com



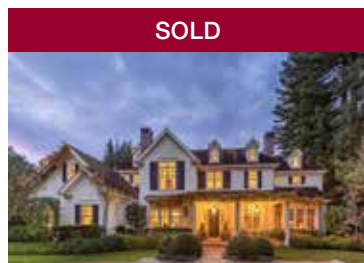
SOLD

285 Atherton Avenue
ATHERTON
OFFERED AT \$12,850,000
285Atherton.com



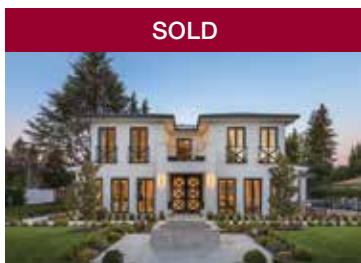
SOLD

127 Pinon Drive
PORTOLA VALLEY
OFFERED AT \$12,995,000
127Pinon.com



SOLD

244 Polhemus Avenue
ATHERTON
OFFERED AT \$19,995,000
244Polhemus.com



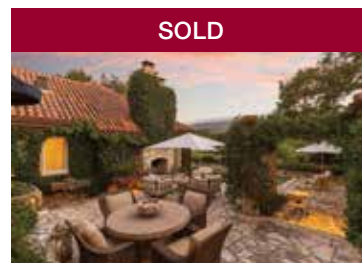
SOLD

3 Shearer Drive
ATHERTON
OFFERED AT \$10,250,000
3ShearerDrive.com



SOLD

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



SOLD

277 Mapache Drive
PORTOLA VALLEY
OFFERED AT \$7,495,000
277Mapache.com

* Co-listed with Erika Demma



Over \$2.5 Billion in Sales
#1 Agent in the SF Bay Area
Coldwell Banker, 2019
#30 in the United States
The Wall Street Journal, 2020



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