HUGH CORNISH & ASSOCIATES

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

2020 3RD QUARTER REAL ESTATE REVIEW

OVER $195 MILLION IN SALES, 2020 YTD

ATHERTON MENLO PARK PORTOLA VALLEY WOODSIDE

We are proud to present the Third Quarter review of 2020, a follow up to the 21st 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 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.

Despite the last two quarters being dominated by the effects of Covid-19, the real estate market has performed remarkably well, including record high year-to-date prices in Menlo Park, Portola Valley, and Woodside. Home has never been more important and many have discovered new needs as a result of working from home and distance learning. Consequently, many are looking for larger homes with one or two dedicated offices, fitness centers, and plenty of room for recreation, including their own pool.

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 in this market. We look forward to speaking with you.

ATHERTON

Number of Sales Strong; Lower Prices

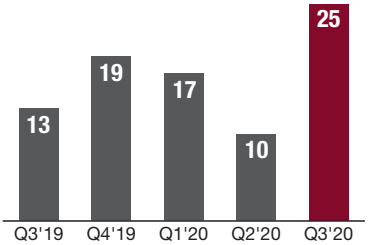
Sales in the third quarter were very strong at 25, **the highest number in the past year.** However, the average price of a home in Atherton (per the Multiple Listing Service) in the third quarter was **the lowest it has been this year.** The average price was $7,981,680, which represents a 12% decline from the second quarter. Year-to-date through the third quarter, the average price in Atherton is $8,300,057, which is 5% lower than it was in all of 2019.

In the third quarter, there were **6 homes that sold for more than $10 million**; there have been a total of 14 this year per the Multiple Listing Service. Only 5 homes sold over list price in the third quarter; on average **homes sold for 98.7% of list price**. There were a total of 52 new listings in the third quarter, compared to 41 in the third quarter of last year.

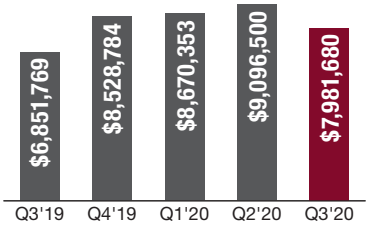
Because days on market were suspended this year during Shelter-in-Place (March 17 to May 1), those statistics are not included in this report, as it would not be an accurate representation.

Currently, there are **35 homes for sale** on the Multiple Listing Service. Of these homes, 11 are listed for more than $10 million and 23 have been on the market for more than 30 days.

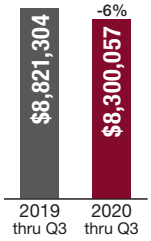
NUMBER OF SALES



AVERAGE PRICE
BY QUARTER



AVERAGE PRICE
BY YEAR



MENLO PARK

Record High Prices

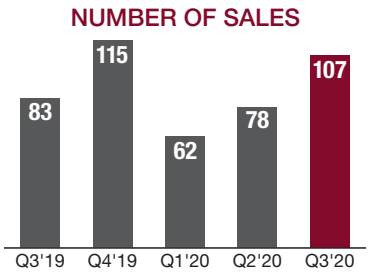
The average price of a home (single family and condos/townhomes; per the Multiple Listing Service) in the third quarter of 2020 reached a **record high of $2,895,935.** This represents a 7% increase since the second quarter and a 13% increase compared to all of 2019.

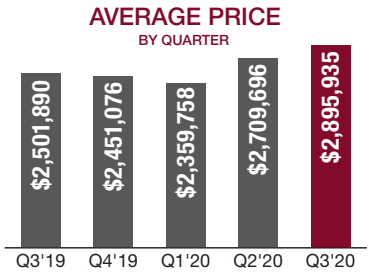
There were 107 sales during the third quarter compared to 83 in the third quarter of last year. 44 homes, or **41%, sold for more than list price.** An all-time record high price was reached at $14,750,000.

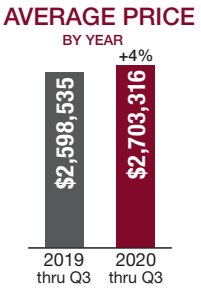
There were 159 new listings in the third quarter compared to 145 new listings in the same quarter last year.

Because days on market were suspended this year during Shelter-in-Place (March 17 to May 1), those statistics are not included in this report, as it would not be an accurate representation.

Currently, there are **75 homes for sale** on the Multiple Listing Service ranging from $935,000 to $7,999,000; 42 of these have been on the market for more than 30 days.







PORTOLA VALLEY

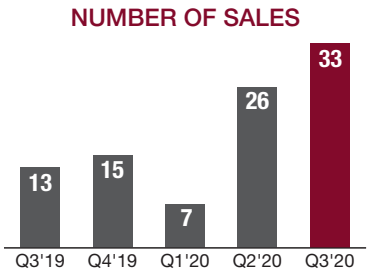
Record High Prices & Sales

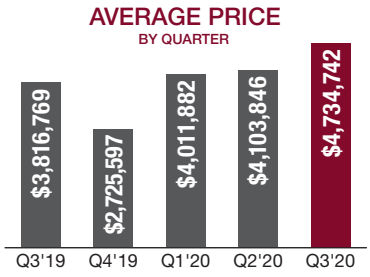
In the third quarter, the average price of a home (per the Multiple Listing Service) reached a **record high of $4,734,742.** This represents a strong 15% increase compared to the second quarter. There were **10 sales in excess of $5 million**, including one at $17 million.

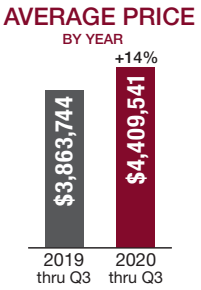
The **number of sales in the third quarter was dramatic at 33** and the highest number on records dating back to 2003. There were 27 new listings during the third quarter compared to 20 in the same quarter in 2019. Only 7 of the 33 sales sold over list price in the third quarter. On average, **homes sold for 96.7% of list price.**

Because days on market were suspended this year during Shelter-in-Place (March 17 to May 1), those statistics are not included in this report, as it would not be an accurate representation.

There are **19 homes currently for sale** on the Multiple Listing Service ranging from $1,895,000 to $22,000,000; 11 of these have been on the market for more than 30 days.







WOODSIDE

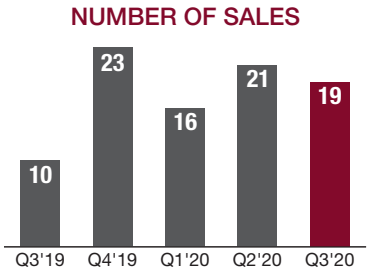
Lower Quarterly Prices; Record High Year-to-Date

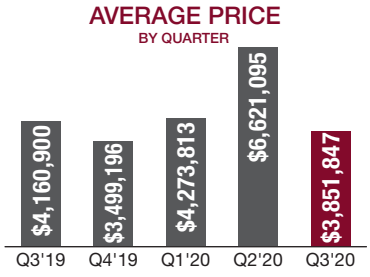
The average price of a home (per the Multiple Listing Service) in the third quarter was $3,851,847. This represents a 42% decline from the record high reached in the second quarter. However, year-to-date through the third quarter, **the average price is a record high of $5,010,877**, which is a significant 36% higher than it was in all of 2019.

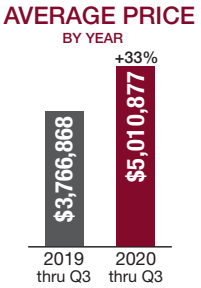
There were **19 sales in the third quarter**, only two of which sold for more than list price. On average homes sold for 94.1% of list price. There were 28 new listings in the third quarter, compared to 31 in the same quarter last year.

Because days on market were suspended this year during Shelter-in-Place (March 17 to May 1), those statistics are not included in this report, as it would not be an accurate representation.

There are **35 homes currently for sale** on the Multiple Listing Service ranging from $997,500 to $50 million. Of these homes, 24 have been listed for more than 30 days.







July – September 2020 Sales

ATHERTON

338 Walsh Rd $22,200,000
78 Logan Ln $17,880,000
41 Fairview Ave $14,500,000
247 Atherton Ave $13,000,000
85 Belbrook Way $11,150,000
2 Serrano Dr $11,000,000
2 Sutherland Dr $9,450,000
49 Lowery Dr $9,066,000
80 Macbain Ave $7,250,000
8 Barmetta Way $7,000,000
1 Odell Pl $6,780,000
43 Valley Rd $6,600,000
127 Selby Ln $6,500,000
375 Walsh Rd $5,950,000
24 Hawthorne Dr $5,550,000
1 Mercedes Ln $5,400,000
66 Jennings Ln $5,050,000
65 Shearer Dr $5,050,000
163 Greenoaks Dr $5,000,000
88 Park Dr $4,688,000
80 Gresham Ln $4,550,000
349 Walsh Rd $4,500,000
44 Holbrook Ln $4,400,000
25 Gresham Ln $4,028,000
97 Parker Ave $3,000,000

MENLO PARK

1394 San Mateo Dr $14,750,000
765 Cotton St $6,300,000
1015 Monte Rosa Dr $6,275,000
1165 Klamath Dr $6,050,000
1745 Stanford Ave $5,800,000
170 Seminary Dr $5,625,000
1115 Trinity Dr $5,500,000
654 Hermosa Way $5,400,000
1121 Westfield Dr $5,200,000
2312 Blueridge Ave $5,200,000
80 San Mateo Dr $5,200,000
1335 Corinne Ln $5,100,000
301 Stanford Ave $4,550,000
1735 Croner Ave $4,355,000
1745 Oakdell Dr $4,320,000
1775 Oak Ave $4,250,000
7 Vasilakos Ct $4,100,000
18 Perry Ave $4,100,000
193 Willow Rd $4,050,000
7 Campo Bello Ln $4,000,000
430 Blake St $3,895,000
2030 Sterling Ave $3,800,000
8 Sunset Ct $3,800,000
780 Magnolia St $3,725,000
200 Felton Dr $3,650,000
263 Santa Margarita Ave .. $3,615,000
1825 Bay Laurel Dr $3,599,000
2 Palm Ct $3,550,000
1010 Continental Dr $3,550,000
153 & 161 Stone Pine Ln . $3,450,000
1991 Dakin Ave $3,400,000
2312 Crest Ln $3,375,000
900 Cloud Ave $3,350,000
2020 Ashton Ave $3,325,000
5 Claremont Pl $3,325,000
2007 Sharon Rd $3,295,000
383 Arlington Way $3,200,000
935 Peninsula Way $3,200,000
541 Menlo Oaks Dr $3,165,000
32 Campbell Ln $3,150,000
1065 Deanna Dr $3,128,000
281 Menlo Oaks Dr $3,025,000
437-439 Pope St $2,865,000
341 Linfield Dr $2,838,853
501 Pope St $2,720,000
346 Stanford Ave $2,715,000
135 E Creek Dr $2,700,000
408 Okeefe St $2,500,000
1364 Johnson St $2,500,000
220 Concord Dr $2,475,000
1047 Sonoma Ave $2,475,000
312 Concord Dr $2,415,000
835 Arbor Rd $2,402,000
488 Oak Ct $2,400,000
112 Dunsmuir Way $2,350,000
210 Morgan Ln $2,350,000
2100 Prospect St $2,350,000
631 Palmer Ln $2,350,000
180 Forest Ln $2,350,000
121 Blackburn Ave $2,325,000
546 Marsh Rd $2,300,000
1085 Middle Ave $2,300,000
1270 Sharon Park Dr ... $2,270,000
1490 Franks Ln $2,260,000
1020 Sherman Ave $2,260,000
23 Biltmore Ln $2,215,000
2105 Monterey Ave $2,200,000
2043 Ashton Ave $2,200,000
758 Arnold Way $2,198,000
1276 Sharon Park Dr ... $2,180,000
361 Marmona Dr $2,146,320
2101 Camino A Los Cerros .. $2,102,000
760 College Ave $2,100,000
2319 Blueridge Ave $2,100,000
551 8th Ave $2,100,000
765 Stanford Ave $1,999,988
535 Bay Rd $1,950,000
91 Loyola Ave $1,925,000
219 Willow Rd $1,910,000
421 8th Ave $1,900,000
803 18th Ave $1,850,000
1050 Lucky Ave $1,850,000
1301 Crane St $1,840,000
1330 University Dr 51 ... $1,800,000
2030 Sand Hill Rd $1,800,000
116 Durham St $1,790,000
205 Hedge Rd $1,765,000
566 Sand Hill Cir $1,750,000
1052 Sonoma Ave $1,725,000
124 Dunsmuir Way $1,650,000
732 San Benito Ave $1,650,000
635 17th Ave $1,600,000
709 Valparaiso Ave $1,550,000
824 Hamilton Ave $1,450,000
1280 Sharon Park Dr 30 .. $1,415,000
115 Newbridge St $1,400,000
406 9th Ave $1,278,000
150 Alma St 200 ..... $1,260,000
2355 Sharon Rd $1,255,000
128 Amherst Ave $1,225,000
511 Market Pl $1,170,000
2315 Eastridge Ave 722 .. $1,035,000
4414 Fair Oaks Ave $990,000
150 Alma St 111 ..... $989,000
820 Ivy Dr $925,000
441 6th Ave $924,800
165 Okeefe St 4 ..... $730,000
675 Sharon Park Dr 215 .. $700,000

PORTOLA VALLEY

255 Golden Hills Dr $17,000,000
447 Westridge Dr $10,100,000
15 Holden Ct $8,500,000
380 Cervantes Rd $7,800,000
147 Goya Rd $7,600,000
150 La Sandra Way $7,295,000
315 Grove Dr $6,595,000
15 Antonio Ct $5,300,000
155 Meadowood Dr $5,200,000
25 Los Charros Ln $5,025,000
20 Paso Del Arroyo $4,800,000
80 Valencia Ct $4,637,000
10 Los Charros Ln $4,600,000
34 Grove Dr $4,475,000
111 Andeta Way $4,150,000
7 Bayberry St $4,000,000
380 Portola Rd $3,900,000
2 Applewood Ln $3,800,000
415 Conil Way $3,728,000
1330 Westridge Dr $3,560,000
2 Hawkview St $3,488,000
180 Willowbrook Dr $3,250,000
230 Wyndham Dr $3,050,000
1036 Los Trancos Rd ... $3,050,000
330 Corte Madera Rd ... $3,000,000
45 Buckeye $2,900,000
36 Linaria Way $2,798,000
109 Santa Maria Ave $2,500,000
3 Woodfern St $2,437,500
204 La Cuesta Dr $2,400,000
160 Vista Verde Way $2,298,000
116 Russell Ave $1,785,000
143 Ramona Rd $1,225,000

WOODSIDE

195 Farm Rd $9,000,000
40 Fox Hill Rd $8,490,096
445 Mountain Home Rd .. $8,300,000
4155 Woodside Rd $5,000,000
65 Tripp Ct $5,000,000
482 W Maple Way $4,595,000
7 Monticello Ct $4,025,000
22 Somerset Pl $3,400,000
65 Roan Pl $3,300,000
655 Glencrag Way $3,300,000
295 Grandview Dr $2,850,000
219 Lindenbrook Rd $2,850,000
18400 Skyline Blvd $2,375,000
232 Highland Terrace ... $2,350,000
15 Corto Ln $2,200,000
1942 Kings Mountain Rd .. $2,000,000
2 Fremont Way $1,670,000
157 Henrik Ibsen Park Rd .. $1,280,000
489 Tunitas Creek Rd ... $1,200,000

* 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.

COLDWELL BANKER
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RESIDENTIAL BROKERAGE

Hugh Cornish & Associates
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Menlo Park, CA 94025

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2020 3RD QUARTER REAL ESTATE REVIEW

Current Activity by Hugh Cornish & Associates

FOR SALE

60 Valley Court
ATHERTON
OFFERED AT $10,888,000
60Valley.com

FOR SALE

65 Maple Avenue
ATHERTON
OFFERED AT $4,475,000
65Maple.com

FOR SALE

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

PENDING

1125 Trinity Drive*
MENLO PARK
OFFERED AT $5,398,000
1125Trinity.com

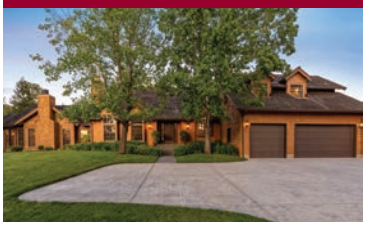
PENDING

233 Stockbridge Avenue
ATHERTON
OFFERED AT $7,850,000
233Stockbridge.com

SOLD

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

SOLD



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

SOLD

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

* Co-listed with Keri Nicholas ** Co-listed with Erika Demma

HUGH CORNISH & ASSOCIATES

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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