

REAL ESTATE REVIEW

ATHERTON | MENLO PARK | PORTOLA VALLEY | WOODSIDE

2025

HUGH
CORNISH
& ASSOCIATES

www.HughCornish.com

Dear Neighbor:

We are proud to present the 27th edition of our Real Estate Review, which includes an overview and summary of the sales statistics for Atherton, Menlo Park, Portola Valley, and Woodside. It is our hope that this report is a useful resource for local property owners and potential buyers, enabling a better understanding of market trends and residential property values.

LOOKING BACK

There were three key developments that shaped the 2025 residential real estate market.

- Artificial Intelligence (AI)
- Interest Rates
- Home Insurance

ARTIFICIAL INTELLIGENCE AI fueled a major economic resurgence in the San Francisco Bay Area, driving massive demand for tech talent, revitalizing commercial real estate with AI firms taking up significant office space, especially downtown San Francisco. This trend generated a homebuying boom as AI workers with large bonuses entered the market, pushing up housing prices and leading to an increased demand for local services. Simultaneously, this shift intensified debates about AI's societal impacts and creating new wealth for founders and investors.

In the first half of 2025, venture capital funding for AI companies in the San Francisco Metro area surpassed \$29 billion - more than double the amount during the same period in 2022, according to PitchBook data. As of August 5, venture capital deals for AI startups in the area, which includes San Francisco, Oakland, and Fremont, made up 46.6% of funding for U.S. AI companies this year.

AI has long played a big role in consumer technology, helping to recommend social media posts, translate languages, and power virtual assistants. But the popularity of OpenAI's ChatGPT, a chatbot that can generate text, images and code, set off a fierce race to propel technology that touches industries from media to healthcare. Companies are battling it out for talent, offering lucrative compensation to recruit top researchers and leaders, while investments in AI companies have surged.

INTEREST RATES Home loan interest rates fell in 2025 with the average 30-year fixed loan at the end of the year at around 6% compared to around 7% in 2024. In 2025, the Federal Reserve (Fed) cut its benchmark rate to 3.5%-3.75%. This followed earlier cuts in 2025, marking a move to stimulate the economy as job growth slowed. Following the Fed's actions, 30-year fixed mortgage rates fell. The primary driver for these cuts was to support maximum employment and stabilize the economy as signs of a weaker labor market emerged. Fed officials emphasized that future decisions would remain data-dependent, though forecasts suggested a slower pace of cuts into 2026.

The Federal Housing Finance Agency (FHFA) increased the maximum amounts for conforming and FHA loans in 2025 for single-family properties to reflect rising home prices. Loan limits in most U.S. areas increased to \$806,500 (up from \$766,550 in 2024). In high-cost areas, this limit reached up to \$1,209,750. The Federal Housing Administration (FHA) loan limit increased to \$524,225 in most counties and up to \$1,209,750 in high-cost areas.

HOME INSURANCE California's home insurance landscape underwent significant changes in 2025, driven largely by rising wildfire risks and the state's ongoing efforts to stabilize the market amid climate challenges. Premiums for homeowners' insurance increased substantially, with projected rises in California reaching 21% compared to the U.S. average of 8%, according to CoverageCat.com. The California FAIR Plan (Fair Access to Insurance Requirements), which serves as the insurer of last resort for owner-occupied homes up to \$3,000,000, filed for an average 36% rate increase.

These developments were shaped by the state's Sustainable Insurance Strategy, which aimed to stabilize the market through new catastrophe modeling, greater insurer investment in high-risk areas, and expanded FAIR Plan coverage (including for commercial properties). At the same time, homeowners encountered higher premiums, stricter underwriting standards, particularly for roofs, and temporary surcharges from the FAIR Plan to strengthen its financial solvency. New legislation also sought to expand mitigation grants and clarify coverage for civil authority evacuations. Together, these measures reflect a broader shift towards risk-based pricing that more accurately accounts for climate-related threats.

In essence, 2025 marked a transitional year for California home insurance. Regulators pushed for a fairer, more transparent market that better reflects climate realities, even as consumers experienced higher costs and greater demands for property resilience.

On a positive note, Farmers Insurance announced it was eliminating the cap on new policies due to an improved market outlook. Hopefully, other carriers will follow suit.

THE EFFECT OF OFF-MLS SALES

The first chart shows a summary of Multiple Listing Service (MLS) sales in 2025 compared to 2024. The second chart shows a summary "Off-MLS" sales in 2025 combined with "On-MLS" sales and how prices are affected. In summary, for **ALL sales in 2025**, the **Atherton** average price increased 15% to \$12,489,176 and the median increased 29% to \$10,202,041. In **Menlo Park**, the average price for all sales was up 4% to \$3,317,994 and the median price increased 7% to \$2,881,500. In **Portola Valley**, the average price for all sales increased 28% to \$6,293,938 and the median price increased 7% to \$4,262,500. Finally, **Woodside's** average price for all sales declined 6% to \$6,355,570 and

the median was down 14% to \$3,950,000.

SUMMARY: MLS SALES ONLY, 2025 vs 2024

CITY	# SALES	AVERAGE \$	MEDIAN \$
Atherton	-12%	+19%	+25%
Menlo Park	+2%	+2%	+5%
Portola Valley	-1%	+13%	+4%
Woodside	+4%	+15%	-8%

The data does not include any properties sold off the Multiple Listing Service.

SUMMARY: MLS + OFF-MLS SALES, 2025 vs 2024

CITY	# SALES	AVERAGE \$	MEDIAN \$
Atherton	-8%	+15%	+29%
Menlo Park	+5%	+4%	+7%
Portola Valley	+10%	+28%	+7%
Woodside	+4%	-6%	-14%

The data includes properties sold on the Multiple Listing Service (MLS) as well as "off-MLS" sales per San Mateo County records.

In **Atherton**, 24% of the total sales were sold "**Off-MLS**" compared to 21% in 2024. In **Menlo Park**, 14% of the total sales were "**Off-MLS**", which was the same as it was in 2024. **Portola Valley** had 14% "**Off-MLS**" sales compared to just 4% in 2024 and Woodside had 21% "**Off-MLS**", which was the same as it was in 2024.

% of Homes Sold OFF-MLS

CITY	2024	2025
Atherton	21%	24%
Menlo Park	14%	14%
Portola Valley	4%	14%
Woodside	21%	21%

ZIP CODE RANKINGS

Atherton lost its #1 ranking as the most expensive ZIP code in the country in 2025 after eight consecutive years according to PropertyShark.com. However, the rankings came out in October 2025 and clearly the data in this report is much more accurate than what they were basing their stats on. According to the site, **Miami Beach, specifically Fisher Island**, in Florida ranked as the most expensive ZIP code in the country in 2025 with a median sale price of \$9,500,000. **Atherton** was ranked #2 at a median price of \$8,333,000, but as we know from the data in this report, the median price on MLS was actually \$9,575,000, putting it back in the #1 position. **Portola Valley** came in at #15 with a median price of \$4,200,000 (actual median was \$4,250,000), and **Menlo Park** ranked #38 at \$2,888,000 (same as actual).

For the seventh year in a row, **Woodside** was missing from the list. The omission is due to the fact that a portion of Redwood City shares the same ZIP code as Woodside. According to the MLS in 2025, the median price of a home in Woodside was \$3,935,000, which would have placed it at #19 on the list.

WHAT TO EXPECT IN 2026

We anticipate the local real estate market prices to continue to increase, home insurance requirements to be more restrictive, inventory to continue to be low, and demand for housing to continue to be strong.

PROPERTY VALUES Given the strong local economy and recent stock market record highs, many buyers will consider selling their securities to purchase new homes. This liquidity event will give first time buyers and existing homeowners more confidence that they can spend additional money on housing. We anticipate new construction and remodeled houses to increase in value the most.

HOME INSURANCE REQUIREMENTS Insurance companies will demand: **1) Higher premiums:** rates will increase to reflect actual climate risk, **2) Roofs:** homes with older roofs (10+ years) will face significantly higher premiums or challenges with coverage, **3) California Fair Plan:** many may see a temporary fee on their bill, funding the state's insurer of last resort.

LOW INVENTORY We anticipate that our residential market will continue to have low inventory for the following reasons: Sellers reluctance to sell because of capital gains tax; Low-interest rate loans previously locked in by homeowners; Lack of new housing construction.

HOUSING DEMAND Even though the Bay Area's employment in 2025 showed a mixed picture compared to 2024, with significant tech sector layoffs, California as a whole saw modest gains, driven by healthcare, government, and other sectors. The Bay Area's innovation economy, led by Artificial Intelligence (AI), is expanding. We think the local economy will continue to generate more wealth. In addition, the proximity to Stanford University, Silicon Valley, and San Francisco will remain attractive for highly qualified job candidates.

IN SUMMARY

Presentation, Marketing, and Pricing remain the three most important factors in selling a home. These three elements need to be fully optimized to receive the highest price and best terms for a property.

Market Knowledge, Networking, and Negotiation for buyers are the three most important factors in successfully finding and purchasing a home in our highly competitive market.

If you are thinking of selling your home or purchasing a new home, please feel free to contact us for a confidential consultation. Let our 30+ years of experience, extensive market knowledge, and proven track record with over \$3.8 billion in home sales work to your advantage.

Sincerely,



Hugh Cornish and Associates



Over \$3.8 Billion in Sales

#1 Coldwell Banker Agent,
SF Peninsula 2025

#111 Agent in the United States
RealTrends, 2025

Specialist in
Atherton, Portola Valley,
Woodside, and Menlo Park

Hugh Cornish brings over 30 years of personal experience to his real estate clients. With career sales of over \$3.8 billion, Hugh performs at the top of his field year after year. In 2025, the total sales volume closed was \$186 million in Atherton, Menlo Park, Portola Valley, and Woodside.

Hugh offers clients an exceptional level of service ensuring each buyer's and seller's needs are personally met. Hugh and his team are dedicated to your individual needs throughout the transaction, including a sales associate, licensed assistant, transaction coordinator, professional marketing consultant, and marketing production company. This approach allows Hugh to commit more of his time to serving each individual client on a personal level. Hugh also maintains a network of reputable home improvement professionals – from contractors and painters to landscape architects and interior designers. For years, Hugh has provided the Cornish Concierge Service as another benefit of his proven marketing approach, which assists with all the preparation and services required to bring a property to market.

LICENSED REALTOR | Hugh Cornish CalRE#00912143



Hugh is honored to represent the third generation of his family as a residential real estate professional. His grandfather, H.J. Cornish, founded Cornish & Carey Realtors in 1935 and Hugh's father, Jim Cornish, built it into the largest independently owned residential real estate firm in Northern California before it was sold to Coldwell Banker in 1997.

Hugh was born and raised in Atherton, which adds to his intimate perspective of the surrounding communities. He lives with his wife Laura in Portola Valley, where they raised their three children.

650.619.6461 | hcornish@cbnorcal.com

SALES ASSOCIATE | Christina Hengehold CalRE#02210414



As a sales associate, Christina works directly with Hugh to help clients navigate the competitive real estate landscape in Woodside, Portola Valley, Atherton, Menlo Park and beyond. She offers personalized attention while leveraging her deep community connections to achieve outstanding results. A UC Berkeley graduate and long-time Woodside resident, Christina's leadership roles in the PTA and the Woodside School Foundation give her unique insights into the surrounding area. Whether buying or selling a home, Christina's commitment, professionalism, and strong local ties are a valuable asset to Hugh Cornish & Associates.

415.722.6402 | christina.hengehold@cbreality.com

LICENSED ASSISTANT | Victoria King CalRE#01890344



Victoria is a licensed assistant providing personalized service to every client while ensuring each real estate transaction goes smoothly. Licensed since 2010, Victoria wears several hats: She is both a listing manager and a valued executive assistant overseeing all listing and sale documentation, preparing market analyses, assisting with client correspondence, and documenting feedback from buyers and their agents after each showing. In addition, She also manages all online and traditional marketing for each listing.

831.359.9670 | victoria.king@cbreality.com

HERE'S WHAT PEOPLE ARE SAYING ABOUT HUGH CORNISH & ASSOCIATES...

YOUR PROFESSIONALISM, advice and instincts, and service were way beyond expectation and I can see why you have the reputation and the record that you do. It takes a lot to do all the right things along the way to give any buyer the feeling of confidence and comfort in moving forward and closing. We have no doubt that everything you did leading up to their initial interest and taking them through the close, was a reflection of your experience.

G.G. – Atherton

MY WIFE and I have been clients of Hugh for nearly 20 years. In that time, we have completed 7 real estate transactions and have been pleased with every one of them. Hugh is very knowledgeable of the market, both the listed and unlisted properties, and has remarkable personal skills and a sense of humor that make working with him easy and enjoyable.

M. D. – Woodside

WE INTERVIEWED SEVERAL real estate agents and we are very happy we chose to work with you. Your suggested improvements helped position the house well and get us an offer before the brokers open house. You advised to keep marketing the house and that paid off when two days later that party came back with a substantially better offer. We really enjoyed working with you and we would highly recommend your services to anyone looking to buy or sell a house.

A.M. – Menlo Park

WE'LL NEVER FORGET the professionalism and expertise that you showed when the offers were presented and we accepted one with the excellent terms you negotiated. Your guidance as to what offering price we should have was most helpful and proved to be optimum. When the house sold in five days at a large premium, we were shocked and pleased. Thanks for everything.

D. W. – Atherton

WHAT IMPRESSES ME the most about you are three things: First, you know your business and this market better than anyone. Second, you always take the high road and put your clients first. Third, you are just a classy person. It has been a great pleasure to work with you. You will certainly be my first call the next time we plan to do anything with real estate.

S. S. – Portola Valley

THERE WAS SO MUCH that you did that went beyond the call of duty and for which we will always be grateful, especially with regards to all the contractors post-purchase. Your counsel was always spot on, and we were very fortunate to have you looking out for us. We have worked with several agents now and you are the best, simply the gold standard.

P. Y. – Menlo Park

CONCIERGE SERVICE

HUGH CORNISH & ASSOCIATES' HOMEOWNER'S CONCIERGE SERVICE for both buyers and sellers provides a network of reputable home-improvement professionals.

Hugh and his entire team assist sellers in preparing their home for the market. Hugh and his team will manage the process from start to finish including:

- Painting
- Flooring
- Cleaning
- Repairs
- Construction Oversight
- Landscaping
- Staging

Buyers also benefit from Hugh Cornish & Associates' vast experience in the field of home improvement. Hugh is happy to advise buyers when it comes to selecting the right vendor for the job.

When you see the Cornish Concierge Service logo on Hugh's marketing materials and ads, it is just a reminder of the extra service you can expect.



A STRUCTURED APPROACH



EXPERIENCE & MARKET KNOWLEDGE With over 30 years of experience representing buyers and sellers, Hugh and his team have the expertise to think outside the box, giving clients an edge over the competition. Constant monitoring of the local market enables them to keep their clients apprised of any activity that might impact the sale of their property.



PREPARING YOUR PROPERTY FOR SALE Prior to placing a property on the market, Hugh and his team will prepare a written proposal outlining their marketing strategy and will review each listing and disclosure document with you. Part of this is a timeline highlighting all the important aspects of the preparation of your property for the market. This will include a schedule of all inspections of your property. In addition, Hugh's team will formulate a list of recommendations, such as painting, staging and landscaping, so that your property may be presented at its very best. Hugh and his team will manage all the coordination of the vendors.



MARKETING Hugh and his team create an integrated marketing campaign for every home, using professionally designed materials for print and online presence. For every listing, a high end photographer for interior and exterior photos and a professional videographer are utilized. Hugh and his team create custom-designed brochures, direct mail, and newspaper ads, complemented by internet marketing that includes electronic distribution of each listing to a wide-reaching local audience with syndication to numerous national and international websites. The personal website, www.HughCornish.com, provides round-the-clock exposure with a custom design that allows for an in-depth look at every listing. Coldwell Banker's renowned presence across the country and worldwide, both in print and online, provides added exposure for every one of our listings.



SOCIAL MEDIA/ON-LINE Hugh and his team understand the importance of social media and website presence and the number of people using it to find just about anything, including homes. Hugh uses sites like **Facebook**, **Instagram**, and **LinkedIn** plus a variety of websites for advertising to expose your home to very targeted demographics.



CONTRACT NEGOTIATION Hugh's primary goal in every transaction is to achieve the best price and most favorable terms for his clients. With career sales of over \$3.8 billion, Hugh and his team pride themselves on being intelligent negotiators known for understanding current contract requirements and attention to detail. Hugh's experience and ability to think outside the box gives clients an edge over the competition.



ESCROW MANAGEMENT In the past few years as environmental and legal concerns have grown, so too have the number and complexity of documents pertaining to the sale of residential real estate. As your agents, Hugh and his team are devoted to coordinating the details of every escrow, making sure every client is well-informed at each step, and smoothing the way to a rapid and satisfactory conclusion.

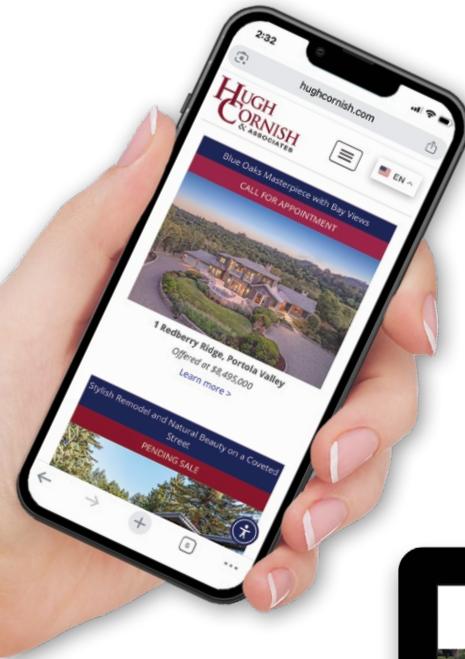


REPUTATION Integrity, trust, and diligence can significantly impact a real estate transaction. Hugh has spent over 30 years earning a reputation based on these principles.



LONG TERM RELATIONSHIP Hugh and his team pride themselves on excellent customer service and a strong partnership with each client that continues beyond the transaction. Service after the sale includes recommending vendors, contractors, and insuring a smooth move-in process.

The Cost Is the Same –
The **RESULTS** Are **DIFFERENT**.

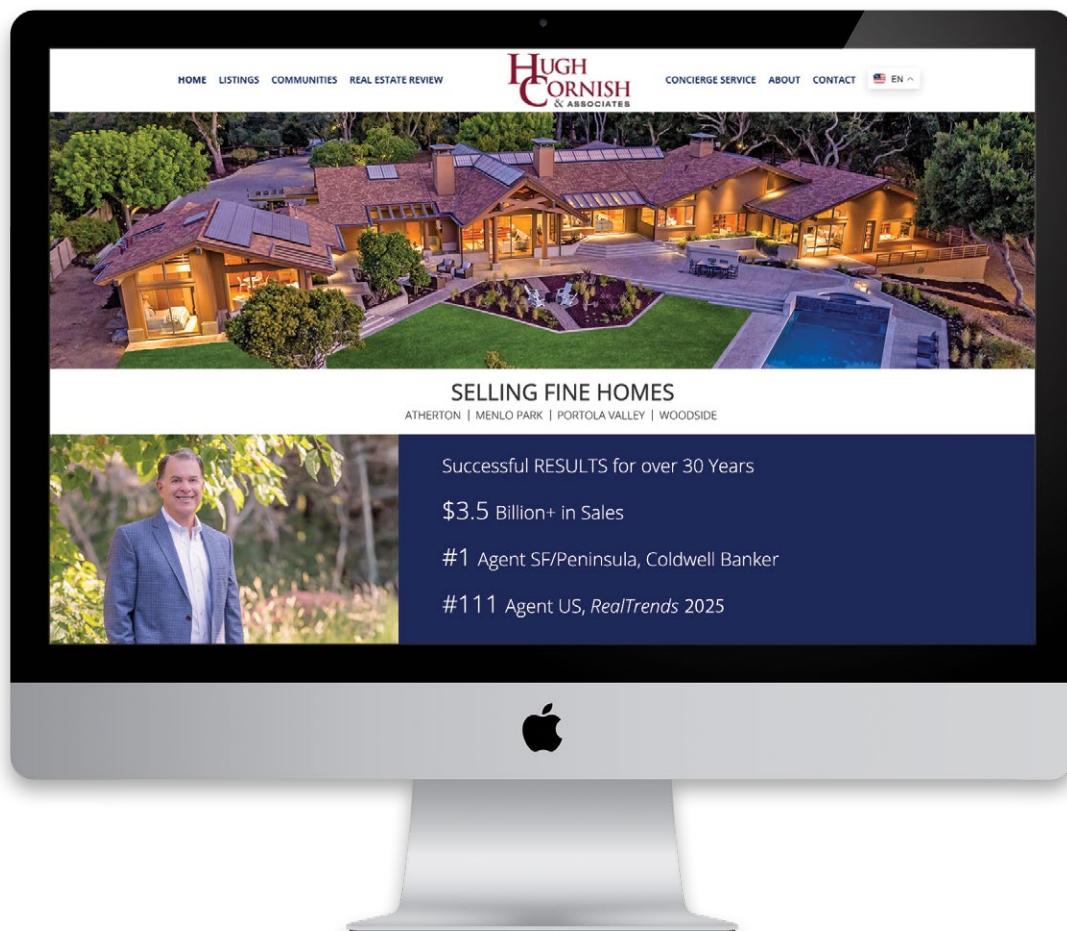


We hope you will find the information contained in this report helpful. You can use this annual report as a tool to better understand the market trends and residential property values.

We encourage you to contact us for a **no-cost, no-obligation market analysis** in order to obtain the current value for your property. If you have a real estate question or if you need a contractor referral, please feel free to contact us.

Please also visit www.HUGHCORNISH.COM to view our latest listings and to learn more about the many services we offer.

Our experience, knowledge of the market, and commitment to you will ensure great **RESULTS!**



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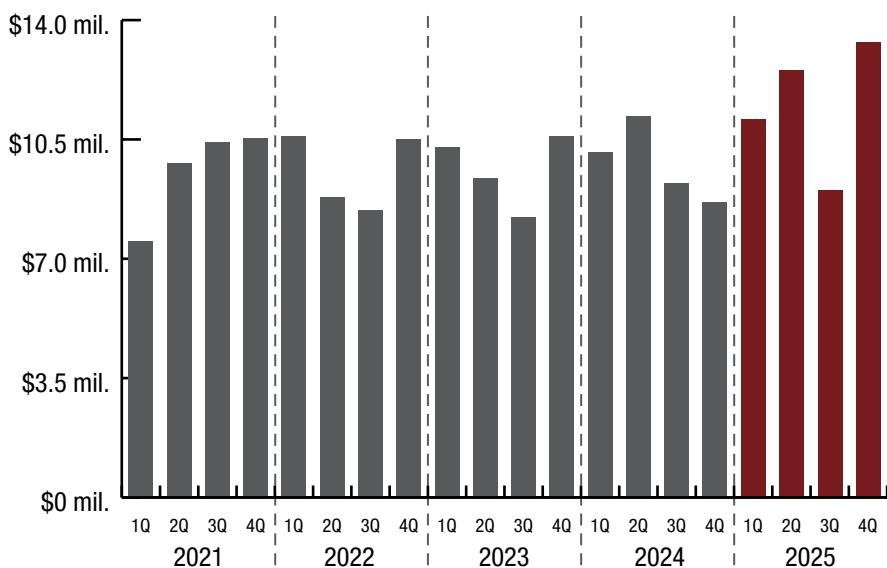


Over \$3.8 Billion in Sales
#1 Coldwell Banker Agent, SF Peninsula | #7 Coldwell Banker Agent, United States
#111 Agent in the United States per *RealTrends*, 2025

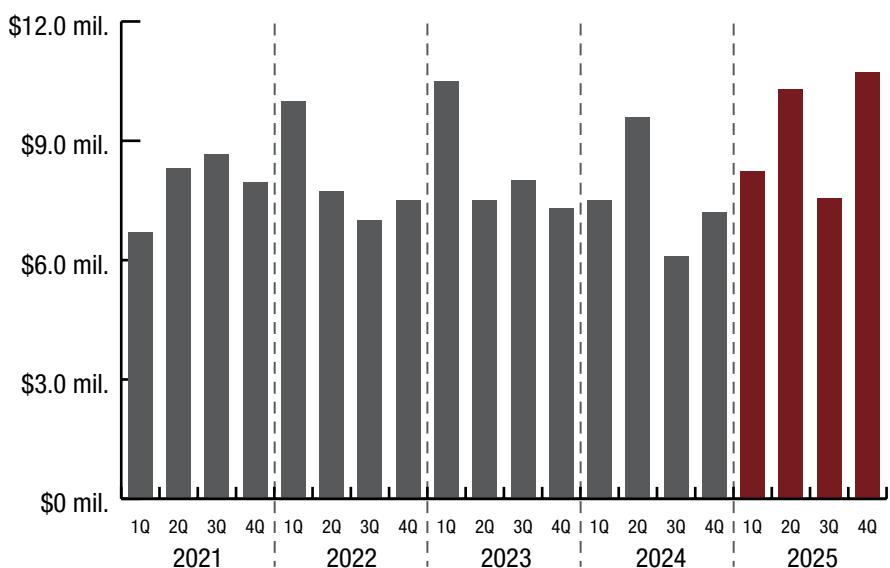
Real Estate Review

ATHERTON

ATHERTON AVERAGE PRICES



ATHERTON MEDIAN PRICES



2025 Summary

Number of Sales

78

Highest Sale Price

\$45,500,000

Lowest Sale Price

\$2,000,000

Average Sale Price

\$11,690,322

Median Sale Price

\$9,212,500

Average Days on Market

34

The data does not include any properties sold off the Multiple Listing Service.

The average price increased 20%, to almost \$12 million far surpassing the \$9 million range for the past 4 years. Keep in mind that any properties sold in Atherton off-MLS are not part of this review. Throughout the year, the highest average price was in the fourth quarter at \$13,314,087; in the first quarter the average price was \$11,047,453, then in the second quarter the average was \$12,486,361, and then it fell in the third quarter to \$8,983,706.

Median prices followed suit by quarter, as seen in the graph. The highest median price was in the fourth quarter at \$10,700,000 followed by the second quarter, which was \$10,280,000. Prices started in the first quarter with a median of \$8,200,000, and then fell to \$7,520,000 in the third quarter. Year-over-year, the median price was up 25% compared to 2024.



The highest end of the market was strong with **37 homes sold for \$10 million or more** on the MLS; this compares to 31 homes in 2024 and 2023, 29 in 2022, and 35 in 2021. The highest priced sale on the MLS was \$45,500,000. Both the second and fourth quarters had 13 sales in this category. This was followed by the first quarter with 7 sales and the third quarter with 4 sales for \$10 million or more.

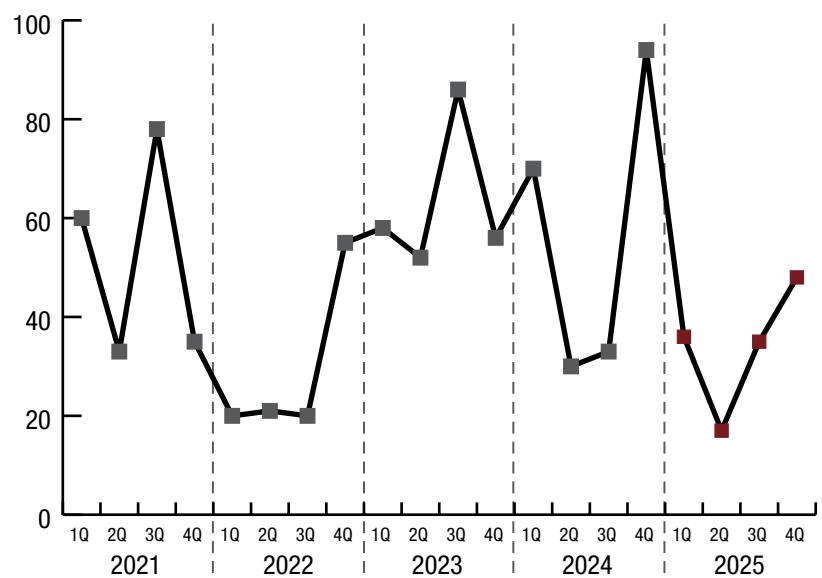
The number of **homes sold over list price increased significantly**. There were 32 homes, or 41%, that sold over list price compared to 28% in 2024, 13% in 2023, and 41%, in 2022. There were also 9 homes that sold at list price and 37 homes that sold for less than list price.

In 2024, the **total number of closed escrows in Atherton** (per the Multiple Listing Service) **totaled 78, down 7% from** the 86 sales in 2024. There were 15 homes sold in the first quarter, 23 in the second quarter, 17 in the third quarter, and 23 in the fourth quarter.

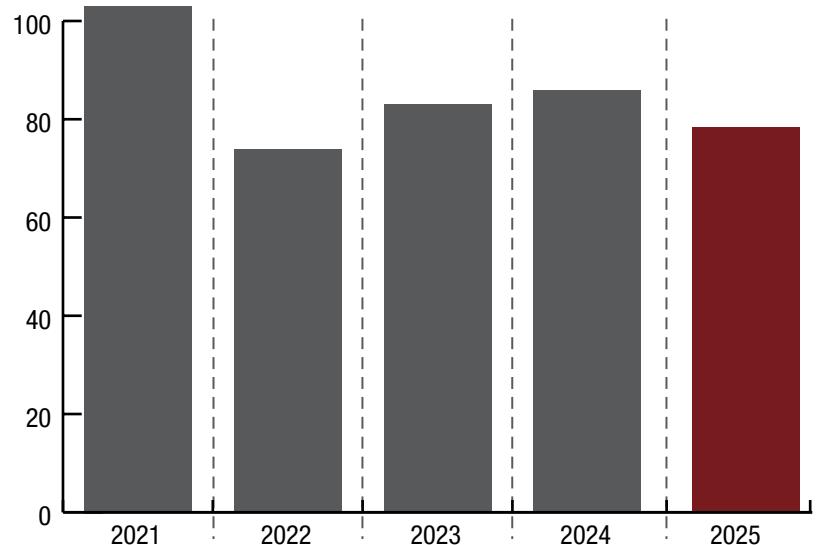
The average days on market, at 34, was far less than it was in 2024 when it was 55. In 2022, the average days on market was just 27 days, which was a record low. **Pricing was still key to how long a home was on the market.** This direct correlation is seen with homes that sold for list price or more, which were on the market an average of 14 days; homes that sold for less than list price were on the market for an average of 56 days.

The Average Price of a Home in Atherton for all of 2025 was \$11,690,322.

ATHERTON AVERAGE DAYS ON THE MARKET



ATHERTON NUMBER OF SALES



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

Atherton Real Estate Summary

Area Number	Area	Number of Sales	High Price	Low Price	Median Price	Average Price	Average Days on Market
1	Alameda to 280	18	\$32,100,000	\$3,000,000	\$11,225,000	\$13,595,080	50
2	El Camino to Alameda	30	\$45,500,000	\$4,675,888	\$11,980,000	\$14,625,032	41
3	Middlefield to El Camino	16	\$20,200,000	\$2,000,000	\$5,609,400	\$6,766,106	20
4	Lindenwood	14	\$14,850,000	\$5,500,000	\$7,410,000	\$8,580,357	13
ALL OF ATHERTON		78	\$45,500,000	\$2,000,000	\$9,212,500	\$11,690,322	34



About the Community

Atherton is named for Faxon Dean Atherton, a wealthy trader from Chile, who purchased 640 acres and established the first large estate in the area. The completion of the railroad in 1863 attracted other prosperous citizens of San Francisco, hoping to escape the summer fog. The town was incorporated in 1923, and adopted stringent zoning regulations. As a result, Atherton retains the pastoral atmosphere enjoyed by those nineteenth century residents, with the majority of properties in this exclusive ZIP code exceeding an acre. No sidewalks, an abundance of heritage oaks, and a ban on commerce, plus equal access to San Francisco and San Jose have made Atherton one of the most expensive residential areas in the country. Atherton has been consistently ranked by a national magazine as one of the top five most affluent cities in the U.S.

City Website: www.ci.atherton.ca.us



Atherton Highlights

Population	6,823
Elevation	59'
Date Incorporated	1923
Number of Homes	2,539
Lowest Sale Price 2025	\$2,000,000
Highest Sale Price 2025	\$45,500,000
Average Sale Price 2025	\$11,690,322



Important Numbers

Police Non-Emergency	650-688-6500
Fire Non-Emergency	650-688-8400
Building/Planning	650-752-0560
Caltrain	800-660-4287
City Office	650-752-0504
Library	833-937-7265
Post Office	800-275-8777
Voter Registration	650-312-5222

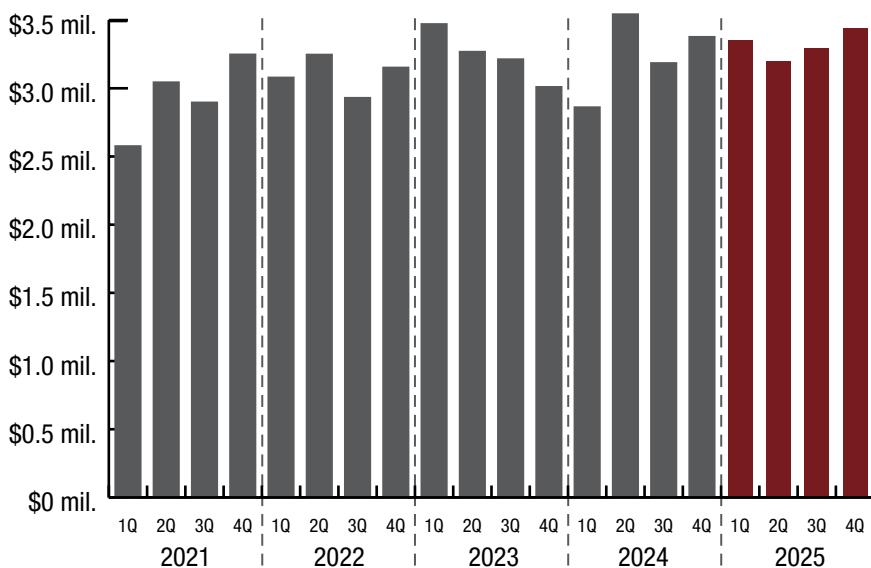
School Phone Numbers

Las Lomitas Elementary School District 650-854-6311 www.llesd.org
Menlo Park City School District 650-321-7140 www.district.mpcsd.org
Redwood City School District 650-482-2200 www.rcsdk8.net
Sequoia Union High School District 650-369-1411 www.seq.org

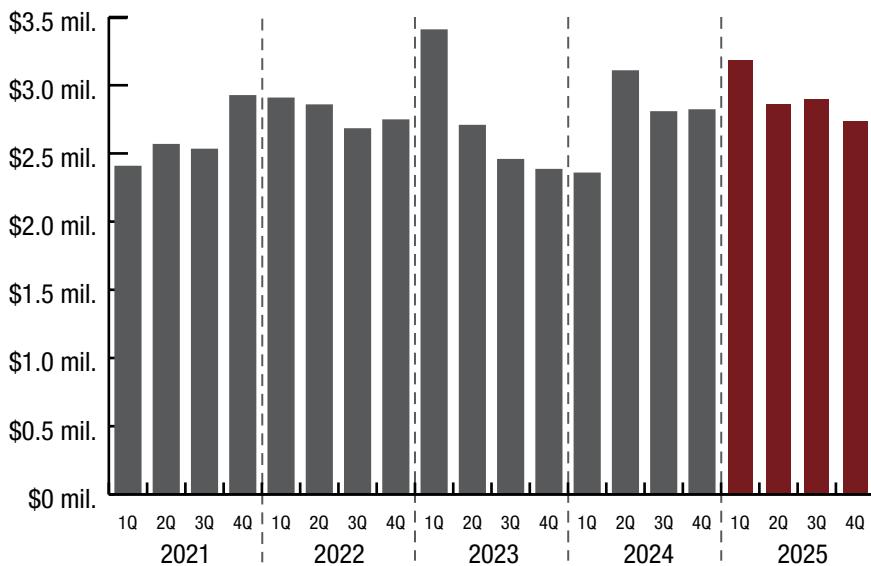
Real Estate Review

MENLO PARK

MENLO PARK AVERAGE PRICES



MENLO PARK MEDIAN PRICES



2025 Summary

Number of Sales

378

Highest Sale Price

\$10,500,000

Lowest Sale Price

\$665,000

Average Sale Price

\$3,299,583

Median Sale Price

\$2,881,500

Average Days on Market

25

The data does not include any properties sold off the Multiple Listing Service; Menlo Park data includes single-family homes and condos/townhomes.

The average sale price in Menlo Park reached another record high of **\$3,299,583**. This represents a 1% increase compared to 2024 (and includes both single-family homes and condos/townhomes). Quarterly average prices varied but each was over \$3.1 million. The first quarter was \$3,344,411; the second quarter then dipped to \$3,189,008, then rose to \$3,287,252 in the third quarter, and then back up to the high in the fourth quarter of **\$3,432,658**.

In 2025, the median sale price in Menlo Park increased 5% to **\$2,881,500**, a new record high. The median price was the highest in the first quarter at \$3,175,000, then dropped to \$2,850,000 in the second quarter, then to \$2,885,000 in the third quarter, and ended at \$2,725,000 in the fourth quarter.

The highest end of the market was strong with **3 homes sold for more than \$10 million**. There were **36 homes that sold for \$6 million or more**, the same as in the previous year. Keep in mind that any Menlo Park properties sold off-MLS are not part of this review.

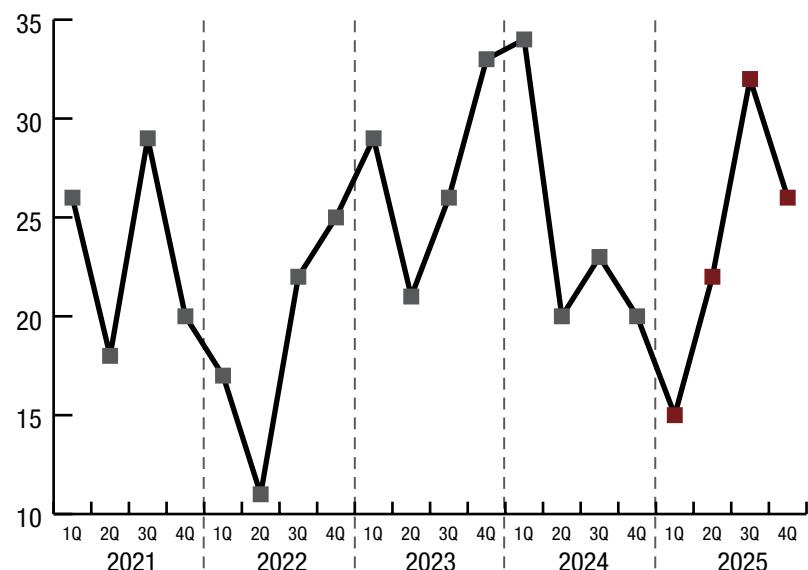
There were 192 homes, or **51%, sold for more than list price** in Menlo Park, compared to 52% in 2024. There were 51 homes, or 13%, that sold at list price and 135 homes, or 36%, that sold for less than list price.

The number of closed escrows in Menlo Park, including single-family homes and townhomes/condos, was 378 compared to 371 in 2024. This represents a **2% increase from 2024**. There were 53 closed escrows in the first quarter, 121 in the second quarter, 114 in the third quarter, and then 91 sales in the fourth quarter.

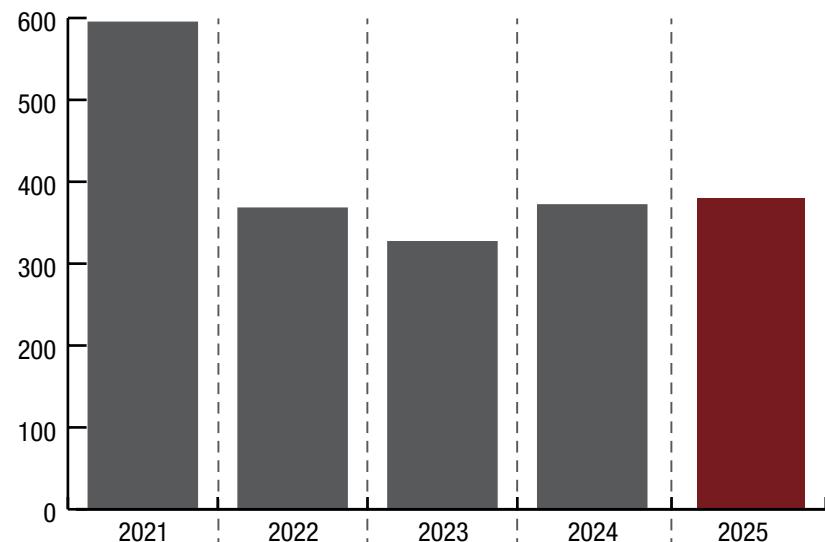
Homes sold on average in 25 days on market, an increase of 25% compared to 2024. **The median days on market was 11 compared to 12 in 2024**. Pricing was still key to how long a home was on the market. This direct correlation is seen with homes that sold for list price or more, which were on the market an average of just 13 days; homes that sold for less than list price were on the market for an average of 47 days.

The Average Price of a Home in Menlo Park for all of 2025 was \$3,299,583.

MENLO PARK AVERAGE DAYS ON THE MARKET



MENLO PARK NUMBER OF SALES



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

Menlo Park Real Estate Summary

Area Number	Area	Number of Sales	High Price	Low Price	Median Price	Average Price	Average Days on Market
1	Sharon Heights / Stanford Hills	68	\$10,200,000	\$665,000	\$2,324,000	\$2,970,644	40
2	Alpine Road	3	\$5,700,000	\$2,750,000	\$3,175,000	\$3,875,000	9
3	County / Alameda	43	\$8,200,000	\$1,800,000	\$3,750,000	\$3,897,485	30
4	Central Menlo	48	\$10,500,000	\$820,000	\$5,250,000	\$5,935,940	19
5	Allied Arts / Downtown	31	\$10,175,000	\$1,275,000	\$3,300,000	\$3,540,484	24
6	Felton Gables	5	\$5,652,647	\$2,875,000	\$3,715,000	\$4,130,529	8
7	Middlefield to El Camino	29	\$4,860,000	\$845,000	\$2,550,000	\$2,427,241	16
8	County / Fair Oaks Ave	44	\$5,500,000	\$666,819	\$2,115,000	\$2,342,939	30
9	Flood Park Area	22	\$3,850,000	\$1,635,000	\$2,177,500	\$2,250,286	16
10	Menlo Oaks Area	16	\$9,425,000	\$850,000	\$4,894,125	\$4,809,766	17
11	Willows / O'Connor Area	41	\$5,300,000	\$712,139	\$3,100,000	\$2,813,564	17
12	East of 101	28	\$1,825,000	\$940,000	\$1,212,500	\$1,263,965	24
ALL OF MENLO PARK		378	\$10,500,000	\$665,000	\$2,881,500	\$3,299,583	25



About the Community

Originally growing up around the train station, built in 1866 and a registered historic landmark, the city of Menlo Park was incorporated in 1927. The name was taken from the sign "Menlo Park, 1854," which was painted on the gate erected by two early settlers who emigrated from Menlough in Ireland. Though Menlo Park has its share of luxury properties, its character remains essentially modest. Charming, custom homes on pretty lots line quiet streets. The downtown business district offers a picture of suburban life as shoppers stroll beneath the trees, stopping for a sidewalk coffee or an ice cream cone. Today, the excellent school system and the strong sense of community have made Menlo Park a highly desirable place to work and live. Menlo Park is also headquarters for much of the venture capital money fueling the Silicon Valley economy.

City Website: www.menlopark.gov



Menlo Park Highlights

Population	31,690
Elevation	72'
Date incorporated	1927
Number of Homes	11,347
Lowest Sale Price 2025	\$665,000
Highest Sale Price 2025	\$10,500,000
Average Sale Price 2025	\$3,299,583



Important Numbers

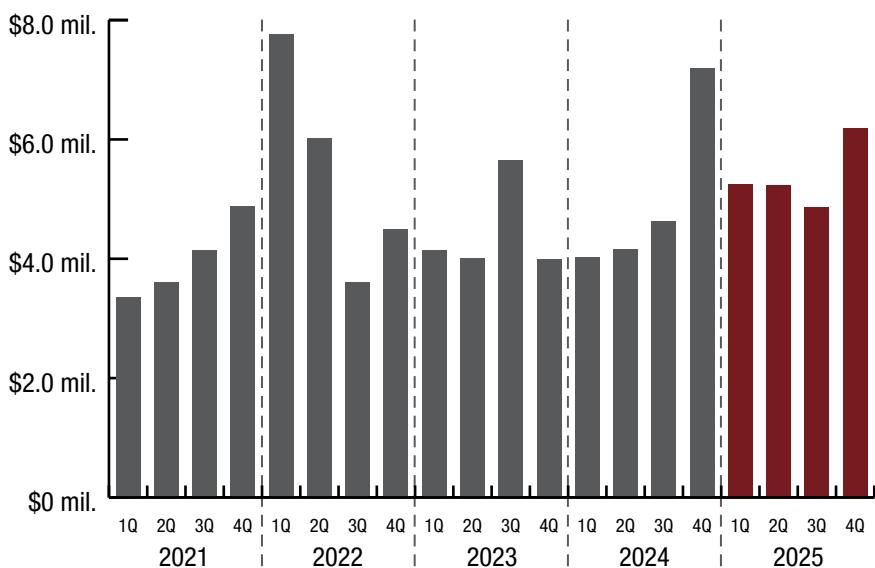
Police Non-Emergency	650-330-6300
Fire Non-Emergency	650-688-8400
Building Permits	650-330-6704
Caltrain	800-660-4287
City Office	650-330-6620
Library	833-937-7265
Post Office	800-275-8777
Voter Registration	800-345-8683

School Phone Numbers

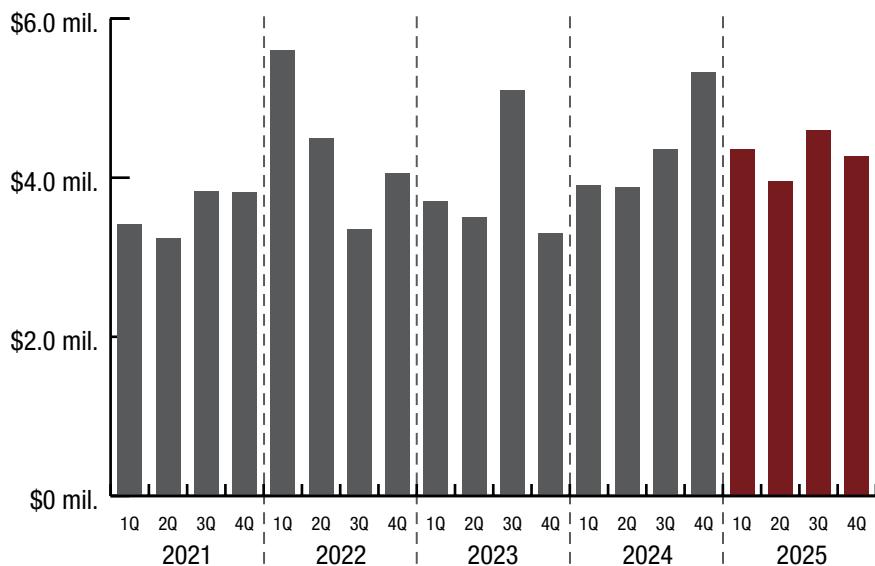
Las Lomitas Elementary School District 650-854-6311 www.llesd.org
Menlo Park City School District 650-321-7140 www.district.mpcsd.org
Sequoia Union High School District 650-369-1411 www.seq.org

Real Estate Review PORTOLA VALLEY

PORTOLA VALLEY AVERAGE PRICES



PORTOLA VALLEY MEDIAN PRICES



2025 Summary

Number of Sales

76

Highest Sale Price

\$56,000,000

Lowest Sale Price

\$1,505,000

Average Sale Price

\$5,573,720

Median Sale Price

\$4,250,000

Average Days on Market

46

The data does not include any properties sold off the Multiple Listing Service.

The average sale price in Portola Valley was a record high at \$5,573,720. This represents a 13% increase compared to 2024, and only the second time it has exceeded \$5 million. As the year went on, the average price fluctuated each quarter and then escalated at the end of the year. In the first quarter it was \$5,252,077, in the second quarter it was \$5,236,333, in the third quarter it was \$4,868,889, and then it reached its high of \$6,194,458 in the fourth quarter with the sale of one home for \$56 million.

The median sale price of \$4,250,000 represented a 4% increase compared to 2024, and was also a record high. The median price was \$4,350,000 in the first quarter, then dropped to \$3,950,000 in the second quarter, increased to its highest at \$4,600,000 in the third quarter, and then dropped again to \$4,262,500 in the fourth quarter.

There were **3 sales for more than \$12 million** on the MLS, including one at \$25 million and one at \$56 million. There were **12 homes that sold for \$7 million or more**, the same number as in 2024.

There were 37 homes, or 49%, that sold for more than list price. This compares to 29 in 2024. 9 homes sold for list price and 30 homes, or 39%, sold for less than list price.

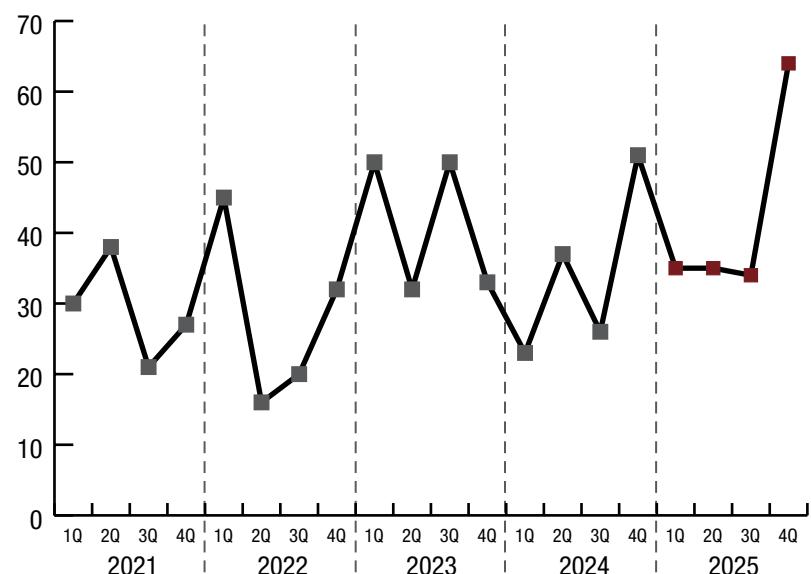
The number of closed escrows in Portola Valley dropped by 1 to 76 sales in 2025 compared to 77 in 2024. There were 13 sales in the first quarter, 24 sales in the second quarter, 9 sales in the third quarter, and 30 sales in the fourth quarter. Keep in mind that any Portola Valley properties sold off-MLS are not part of this review.

The average days on market, at 46, was a 39% increase compared to 2024. **Pricing was still key to how long a home was on the market.** This direct correlation is seen with homes that sold for list price or more, which were on the market an average of 15 days; homes that sold for less than list price were on the market for an average of 94 days.

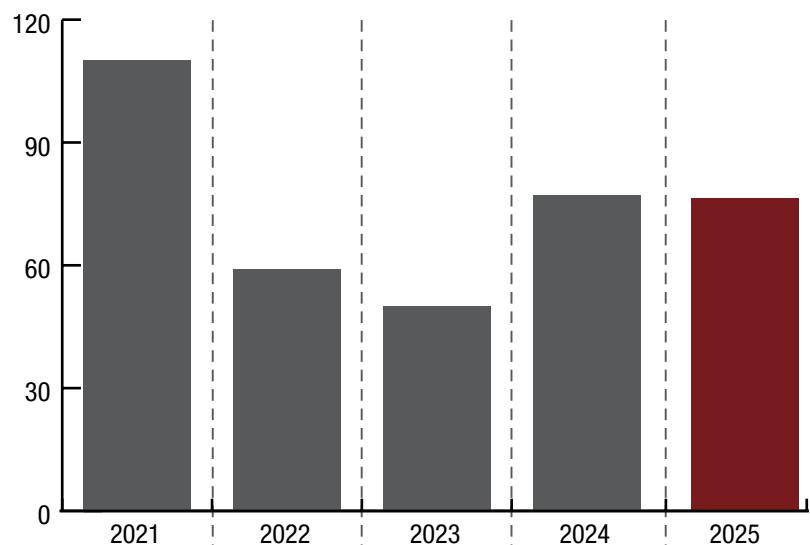


The Average Price of a Home in Portola Valley for all of 2025 was \$5,573,720.

PORROLA VALLEY AVERAGE DAYS ON THE MARKET



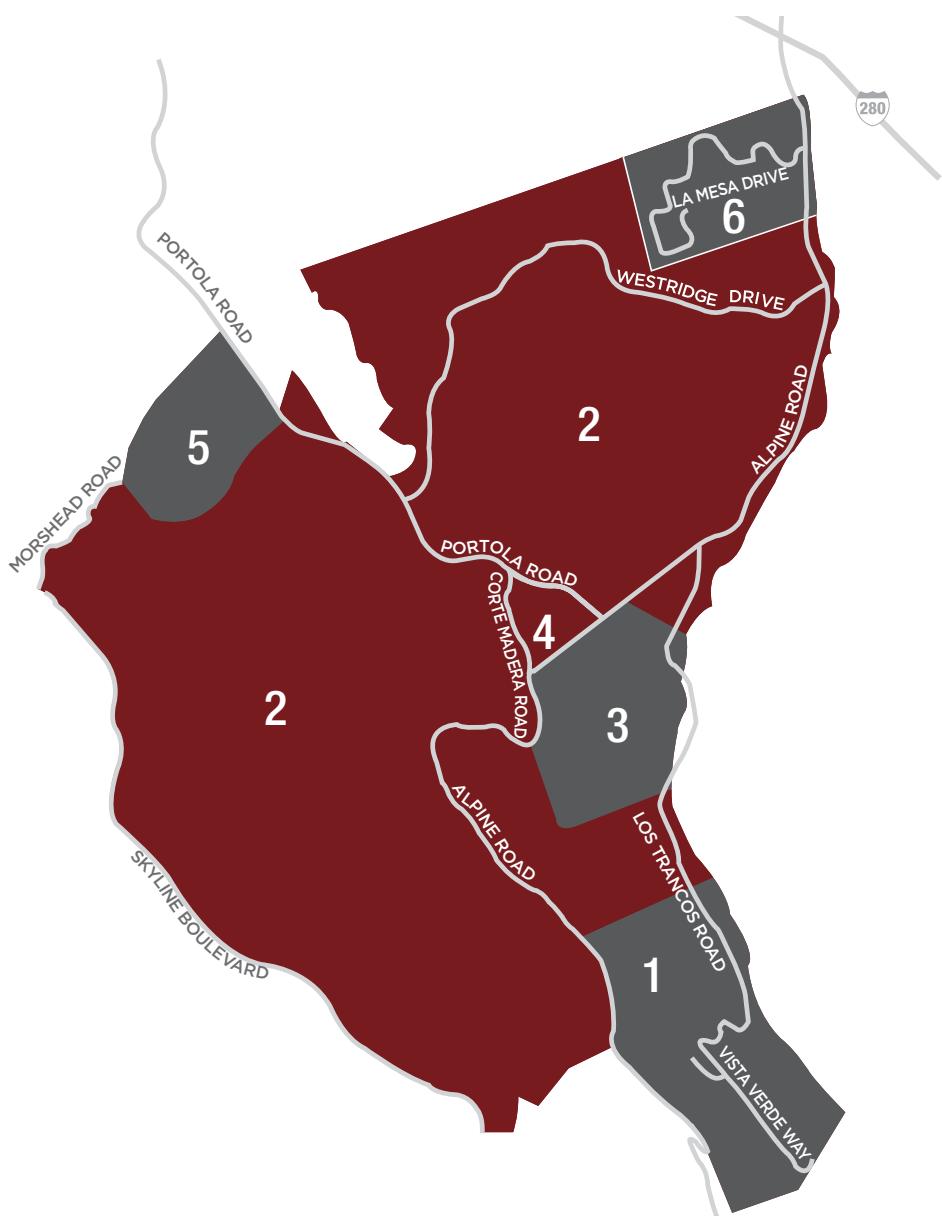
PORROLA VALLEY NUMBER OF SALES



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

Portola Valley Real Estate Summary

Area Number	Area	Number of Sales	High Price	Low Price	Median Price	Average Price	Average Days on Market
1	Alpine/Uplands (Los Trancos)	9	\$4,412,000	\$1,505,000	\$2,925,000	\$2,871,333	59
2	Central Portola Valley	39	\$56,000,000	\$2,325,000	\$5,850,000	\$7,536,974	53
3	Portola Valley Ranch	7	\$5,205,000	\$3,395,000	\$4,200,000	\$4,244,286	64
4	Brookside/Willowbrook	3	\$3,500,000	\$2,260,000	\$3,200,000	\$2,986,667	4
5	Santa Maria/Russell	5	\$3,566,750	\$1,600,000	\$2,500,000	\$2,493,350	56
6	Ladera	13	\$5,150,000	\$2,500,000	\$4,250,000	\$4,052,462	14
ALL OF PORTOLA VALLEY		76	\$56,000,000	\$1,505,000	\$4,250,000	\$5,573,720	46



About the Community

In Portola Valley, named for the Spanish explorer Gaspar de Portola, oak-studded meadows open onto vistas of San Francisco Bay and the unspoiled Coast Range. The area's first settlement was the logging town of Searsville, founded in the nineteenth century. Farming and cattle ranching were the primary industries until the 1920s. After World War II, the valley began to be developed, typically with modest, ranch-style homes on large lots. Long a preferred address of Stanford University professors, Portola Valley has made well-staffed, well-equipped public schools a top priority. The town was incorporated in 1964, with the goal of maintaining the rural ambience of the community, and preserving open space. Today, Portola Valley is known for its unpretentious lifestyle and small-town atmosphere.

City Website: www.portolavalley.net



Portola Valley Highlights

Population	4,123
Elevation	455'
Date incorporated	1964
Number of homes	2,347
Lowest sale price 2025	\$1,505,000
Highest sale price 2025	\$56,000,000
Average sale price 2025	\$5,573,720



Important Numbers

Police Non-Emergency	650-363-4911
Fire Non-Emergency	650-851-1594
Building/Planning	650-851-1700
Caltrain	800-660-4287
City Office	650-851-1700
Library	650-851-0560
Post Office	800-275-8777
Voter Registration	800-345-8683

School Phone Numbers

Portola Valley School District

650-851-1777
www.pvsd.net

Las Lomitas Elementary School District

650-854-6311
www.llesd.org

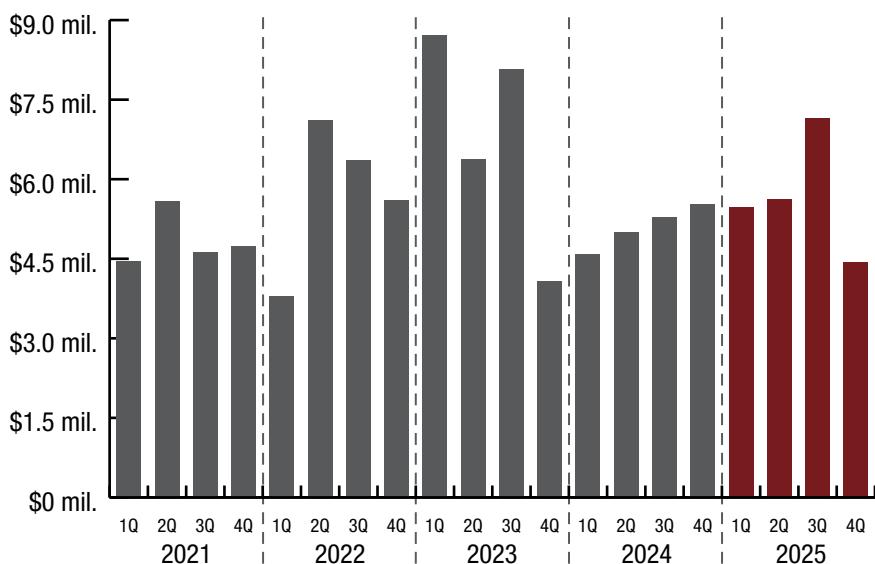
Sequoia Union High School District

650-369-1411
www.seq.org

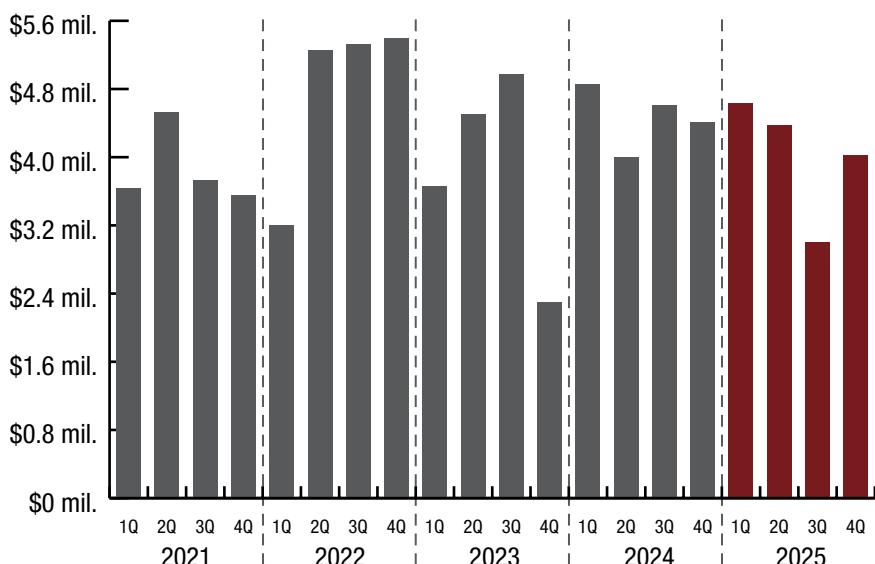
Real Estate Review

WOODSIDE

WOODSIDE AVERAGE PRICES



WOODSIDE MEDIAN PRICES



2025 Summary

Number of Sales

75

Highest Sale Price

\$85,000,000

Lowest Sale Price

\$685,000

Average Sale Price

\$5,863,539

Median Sale Price

\$3,935,000

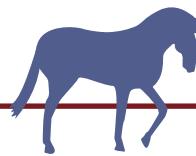
Average Days on Market

63

The data does not include any properties sold off the Multiple Listing Service.

The average sale price in **Woodside** was **\$5,863,539**, which represented a **15% increase** compared to 2024. It is important to note that an \$85 million sale in 2025 contributed to this increase. Prices by quarter varied throughout the year. In the first quarter it was \$5,474,050, in the second quarter it was \$5,617,987, then it was \$7,150,109 in the third quarter, and then completed the year at \$4,440,607 in the fourth quarter.

On the other hand, the **median price declined 7% to \$3,935,000**, and the first time below \$4 million since 2021. The median price was the highest at \$4,635,645 in the first quarter, \$4,367,500 in the second quarter, then \$3,002,500 in the third quarter, and \$4,024,500 in the fourth quarter.



The highest end of the market saw 8 homes that sold for more than \$10 million on the MLS, compared to 7 in 2024. The highest priced sale on the MLS was \$85,000,000. Of these 8 sales, there was 1 in the first quarter, 5 in the second quarter, 2 were in the third quarter, and none were in the fourth quarter.

There were 14 homes, or 19%, that sold for more than list price compared to 32% in 2024. Another 10 homes sold for list price and 51 homes, or 68%, sold for less than list price.

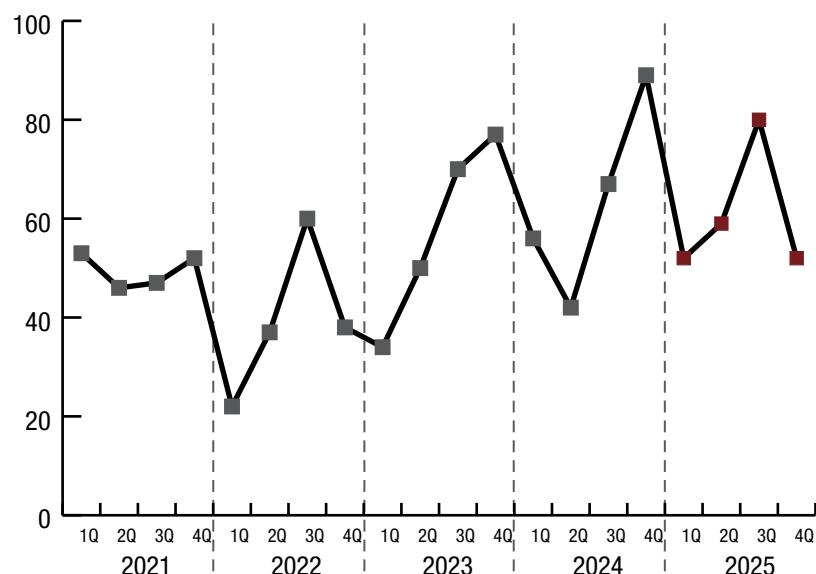
The number of sales, at 75, was up 4% compared to 2024. There were 13 sales in the first quarter, 24 in the second quarter, 24 in the third quarter, and 14 in the fourth quarter. Keep in mind that any Woodside properties sold off-MLS are not part of this review.

Homes took just about the same length of time to sell in 2025 with an average days on market of 63 compared to 62 in 2024.

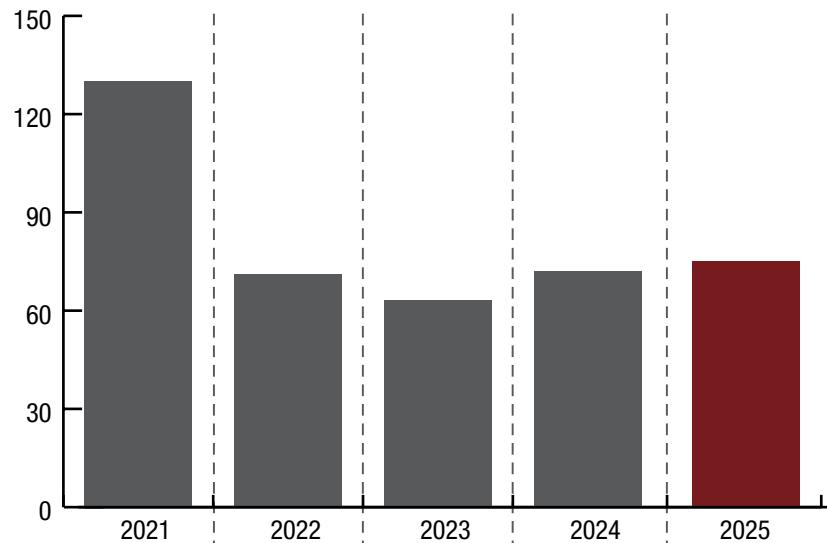
Pricing was still key to how long a home was on the market. This direct correlation is seen with homes that sold for list price or more, which were on the market an average of just 25 days; homes that sold for less than list price were on the market for an average of 80 days.

The Average Price of a Home in Woodside for all of 2025 was \$5,863,539.

WOODSIDE AVERAGE DAYS ON THE MARKET



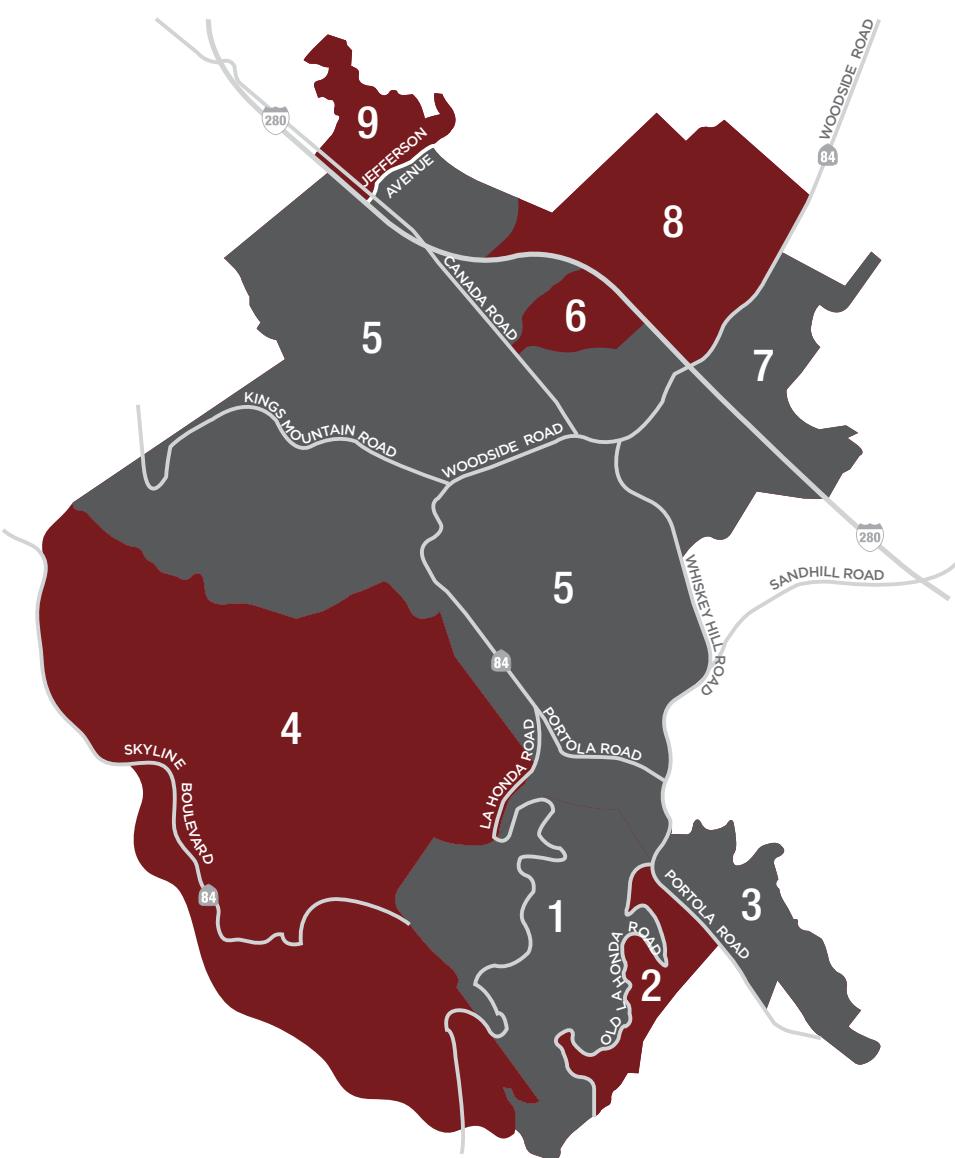
WOODSIDE NUMBER OF SALES



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

Woodside Real Estate Summary

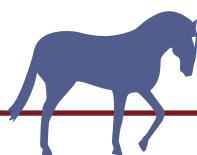
Area Number	Area	Number of Sales	High Price	Low Price	Median Price	Average Price	Average Days on Market
1	Skywood Area	8	\$4,900,000	\$1,650,000	\$3,120,000	\$3,184,375	67
2	Old La Honda Road Area	2	\$5,750,000	\$2,700,000	\$4,225,000	\$4,225,000	78
3	Hidden Valley	2	\$9,600,000	\$5,000,000	\$7,300,000	\$7,300,000	65
4	Skyline Area	18	\$10,500,000	\$685,000	\$1,762,750	\$2,188,605	77
5	Central Woodside	18	\$85,000,000	\$2,100,000	\$4,761,573	\$10,867,564	51
6	Woodside Glens	6	\$3,850,000	\$2,450,000	\$3,259,000	\$3,178,000	70
7	Woodside Heights	4	\$14,250,000	\$6,400,000	\$6,917,500	\$8,621,250	13
8	Woodside Hills	9	\$18,900,000	\$4,100,000	\$5,755,000	\$8,129,722	72
9	Emerald Hills Area	8	\$5,573,000	\$1,500,000	\$3,967,000	\$3,688,614	56
ALL OF WOODSIDE		75	\$85,000,000	\$685,000	\$3,935,000	\$5,863,539	63



About the Community

Woodside, as the name might suggest, began as a logging town centered around the Woodside Store. Beginning in the 1830s, the local sawmills supplied the first growth redwood lumber used to build much of old San Francisco. As early as 1852, a regular stagecoach ran between San Francisco and Woodside, which by that time had developed into a community of farms, cattle ranches, and vineyards. The forested seclusion of the area attracted well-to-do San Franciscans, who began constructing often elaborate country estates, some of which still exist. Woodside was incorporated in 1956 with the purpose of limiting development and preserving the bucolic character of the town. Today, most of the parcels in central Woodside are a minimum of three acres. Horses are a common sight, and there are several equestrian facilities, as well as miles of trails.

City Website: www.woodsidetown.org



Woodside Highlights

Population	5,037
Elevation	379'
Date incorporated	1956
Number of homes	2,615
Lowest sale price 2025	\$685,000
Highest sale price 2025	\$85,000,000
Average sale price 2025	\$5,863,539



Important Numbers

Police Non-Emergency	650-363-4911
Fire Non-Emergency	650-851-1594
Building/Planning	650-851-6790
Caltrain	800-660-4287
City Office	650-851-6790
Library	833-937-7625
Post Office	800-275-8777
Voter Registration	800-345-8683

School Phone Numbers

Woodside Elementary School District

650-851-1571
www.woodsideschool.us

Las Lomitas Elementary School District

650-854-6311
www.llesd.org

Redwood City School District

650-482-2200
www.rcsdk8.net

Sequoia Union High School District

650-369-1411
www.seq.org



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