

HILLSBOROUGH

2014 Mid-Year Market Review



Jim Arbeed

*Specializing
in Fine
Hillsborough
Properties*



July 2014



Dear Neighbor,

As a Hillsborough market specialist, long-time resident, and the #1 Coldwell Banker agent for Hillsborough, I am happy to share this mid-year market review with you. I am pleased to report that our market in the first half of 2014 was very strong and outperformed the market for the same period in 2013 in nearly every category. Sales volume was considerably higher and demand was as strong as it has ever been in recent years. The improvement in the local economy, very tight inventory levels, attractive loan interest rates, ideal move-up market conditions, and an increase in the influx of overseas money, all combined to make the first half of 2014 an excellent period for real estate in our area.

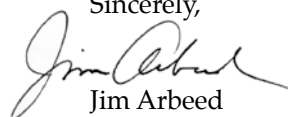
The information that follows provides 2013 versus 2014 mid-year closed sales data for the 14 geographical areas comprising Hillsborough. As we all know, 2013 proved to be an outstanding year for our real estate market, with at least 151 closed sales, not including some that traded off market. The current available inventory so far this year is extremely low, especially below the \$2.5 million mark. As I write this, there are 42 active listings on the market, with only five below the \$2.5MM level. The median asking price of those 42 properties is hovering just below the \$4 million price point. As far as total sales volume for the first half of this year compared with last year, the totals were \$295,835,985 in 2014 vs. \$230,098,750 in 2013, an increase of 29%. The total number of homes sold on the Multiple Listing Service (MLS) was 82 in 2014 vs. 68 in 2013, an increase of 21%. The more telling story here is that prices went up yet again, with the median sales price increasing by 7.5% and the average sales price by 6.6%.

The figures below recap how our market has done over the past nine years. The latest numbers for the first half of this year are certainly encouraging and even exceed those of years when we experienced economic prosperity, such as 2005. As far as the outlook for the second half of this year, there are no significant negative factors that would indicate any imminent weakening of our market. The pent-up demand is still very tangible and the current supply remains at historical lows. Therefore, I think that the current upward trend should continue throughout the rest of this year, and hopefully beyond.

Year	# of Sales	Average Price	Median Price	Avg. DOM
2005	152	\$2,769,140	\$2,500,000	49
2006	123	\$2,963,690	\$2,500,000	50
2007	127	\$2,959,767	\$2,600,000	51
2008	94	\$3,035,748	\$2,507,500	42
2009	100	\$2,750,990	\$2,350,000	77
2010	125	\$2,718,856	\$2,375,000	90
2011	137	\$2,598,782	\$2,195,000	73
2012	151	\$2,918,108	\$2,750,000	68
2013	151	\$3,772,299	\$3,069,400	71

Should you have any questions about the information contained in this report, or if I can be of any assistance regarding your real estate needs, please don't hesitate to contact me. I look forward to speaking with you soon.

Sincerely,


Jim Arbeed

Hillsborough 2014 Mid-Year Market Review



- 440 Hillsborough Heights
- 441 Brewer Subdivision, Upland
- 442 Hillsborough Park, Oakview Terrace, Hayne Manor, Crystal Springs Park
- 443 Parrott Drive Area
- 444 Tobin Clark Estate, Polo Terrace
- 445 Lakeview
- 446 Carolands, Remillard, Chateau Acres
- 447 Hillsborough Knolls
- 448 Homeplace
- 449 Country Club Manor
- 450 Skyfarm
- 451 Hillsborough Hills, Woodgate Hills, Black Hawk Ranch
- 452 Hillsborough Oaks, Fagan Estate, Forest Manor, Armsby Estate, Forest View
- 453 Ryan Tract, Newhall Manor, Elmwood

Data Sources: MLS Listings, SAMCAR, County Tax Records
All information deemed reliable but not guaranteed
If your property is currently listed for sale, this is not a solicitation.

CLOSED SALES: January 1 - June 30, 2013						CLOSED SALES: January 1 - June 30, 2014				
Area	# of Sales	Sales Volume	Avg. Sale Price	Median Sale Price	Avg. \$/Sq. Ft.	# of Sales	Sales Volume	Avg. Sale Price	Median Sale Price	Avg. \$/Sq. Ft.
440	3	\$10,845,000	\$3,615,000	\$3,600,000	\$834	8	\$30,836,000	\$3,854,500	\$3,700,000	\$916
441	5	\$14,840,000	\$2,968,000	\$2,875,000	\$778	2	\$15,598,000	\$7,799,000	\$7,799,000	\$1,038
442	7	\$19,315,000	\$2,759,286	\$2,250,000	\$649	6	\$23,667,500	\$3,944,583	\$4,275,000	\$869
443	0	0	N/A	N/A	N/A	0	0	N/A	N/A	N/A
444	3	\$7,093,750	\$2,364,583	\$2,388,750	\$760	5	\$20,071,888	\$4,014,378	\$2,750,000	\$1,011
445	10	\$23,868,000	\$2,386,800	\$1,966,500	\$783	17	\$42,325,027	\$2,489,707	\$2,420,000	\$800
446	14	\$51,351,000	\$3,950,077	\$2,500,000	\$809	11	\$34,795,000	\$3,163,182	\$2,350,000	\$954
447	0	0	N/A	N/A	N/A	1	\$2,538,000	\$2,538,000	\$2,538,000	\$969
448	7	\$20,513,000	\$4,102,600	\$4,300,000	\$879	10	\$47,353,000	\$5,261,444	\$3,901,500	\$864
449	7	\$23,363,000	\$3,893,833	\$2,800,000	\$881	1	\$3,990,000	\$3,990,000	\$3,990,000	\$858
450	3	\$8,060,000	\$2,686,667	\$2,750,000	\$787	9	\$27,508,570	\$3,438,571	\$3,700,000	\$773
451	0	0	N/A	N/A	N/A	2	\$4,580,000	\$2,290,000	\$2,290,000	\$901
452	2	\$4,980,000	\$2,490,000	\$2,490,000	\$722	5	\$15,573,000	\$3,114,600	\$2,680,000	\$988
453	7	\$27,930,000	\$3,990,000	\$3,995,000	\$904	5	\$18,500,000	\$3,700,000	\$4,000,000	\$1,059
Total *	68	\$230,098,750	\$3,383,805	\$2,787,500	\$803	82	\$295,835,985	\$3,607,756	\$2,997,500	\$894
% Change from January 1 - June 30, 2013 vs. January 1 - June 30, 2014:						↑21%	↑29%	↑6.6%	↑7.5%	↑11.3%

* Data based on close of escrow dates. Total includes properties that had withheld sale prices.

Hillsborough Closed Sales	2013 Price Breakdown:	2014 Price Breakdown:
Jan. 1 - June 30, 2013	# of homes sold = 68	# of homes sold = 82
vs.	Over \$10MM = 2 (3%)	Over \$10MM = 2 (2%)
Jan. 1 - June 30, 2014	\$5MM-\$10MM = 5 (7%)	\$5MM-\$10MM = 8 (10%)
	\$4MM-\$5MM = 4 (6%)	\$4MM-\$5MM = 12 (15%)
	\$3MM-\$4MM = 16 (24%)	\$3MM-\$4MM = 19 (23%)
	\$2MM-\$3MM = 32 (47%)	\$2MM-\$3MM = 38 (46%)
	Under \$2MM = 9 (13%)	Under \$2MM = 3 (4%)
Totals:	Highest Sale Price = \$13,000,000	Highest Sale Price = \$12,975,000
2013 = 68 / 2014 = 82	Lowest Sale Price = \$1,710,000	Lowest Sale Price = \$1,778,000

Jim's Upcoming Hillsborough Listings



5 BR/7 BA ♦ .68-Acre Cul-de-Sac Lot ♦ Bay Views
Stunning Rear Yard ♦ Price upon request



5 BR/4.5 BA ♦ .50-Acre Level Lot ♦ Golf Course Views
Premier Lower Hillsborough Location ♦ Price upon request



6 BR/6.5 BA ♦ 2-Acre Cul-de-Sac Lot ♦ Pool ♦ Tennis Court
Putting Green ♦ Newly Built ♦ Price upon request

Jim Arbeed's 2014 Hillsborough Sales



Represented Seller L.P. \$7,900,000 ♦ S.P. \$8,000,000



Represented Seller L.P. \$4,695,000 ♦ S.P. \$4,695,000



Represented Seller L.P. \$3,795,000 ♦ S.P. \$3,795,000



Represented Seller L.P. \$2,795,000 ♦ S.P. \$2,995,000



Represented Both Buyer & Seller L.P. \$2,250,000 ♦ S.P. \$2,250,000



Represented Buyer L.P. \$2,088,888 ♦ S.P. \$2,235,888

✿ Jim Arbeed's 2014 Hillsborough Sales ✿



Represented Seller L.P. \$4,295,000 ♦ S.P. \$4,250,000



Represented Seller L.P. \$4,150,000 ♦ S.P. \$4,050,000



Represented Seller L.P. \$2,350,000 ♦ S.P. \$2,550,000



Represented Seller L.P. \$1,998,000 ♦ S.P. \$2,350,000



Represented Seller L.P. \$1,998,000 ♦ S.P. \$2,060,000



Represented Buyer L.P. \$1,998,000 ♦ S.P. \$1,841,000

Coldwell Banker Real Estate
1427 Chapin Avenue
Burlingame, CA 94010



Important Hillsborough and Local Services Phone Numbers

Police Non-Emergency	375-7470
Fire Non-Emergency.....	558-7600
Mills-Peninsula Hospital.....	696-5400
Public Works.....	375-7444
Hillsborough Water Department	375-7402
Building Permits, Inspectors, etc.....	375-7411
Hillsborough Town Hall.....	375-7400
Department of Motor Vehicles.....	800-777-1033
Garbage and Recycling (Recology).....	595-3900
Pacific Gas & Electric.....	800-743-5000
AT&T Residential Service.....	800-310-2355
Voter Information.....	312-5222
BART.....	510-464-6000
Caltrain & Samtrans.....	800-660-4287
Library (Burlingame Branch).....	558-7400
Hillsborough Recreation Dept.	342-5439

School Phone Numbers

Crocker Middle School.....	342-6331
North Elementary School.....	347-4175
South Elementary School.....	344-0303
West Elementary School.....	344-9870



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Jim Arbeed

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