

# HILLSBOROUGH

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*2016 Year-End Market Review*



Jim Arbeed

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*Specializing in Fine  
Hillsborough Properties*





Dear Neighbor,

As a Hillsborough market specialist, long-time resident, and the #1 Coldwell Banker agent for Hillsborough, I am happy to share this 2016 Year-End Market Review with you. Although the total number of sales last year decreased by nine units as compared with 2015, we still witnessed some remarkable sales figures. We had four sales that were recorded in the Multiple Listing Service (MLS) at over \$10 million, versus none in that category for 2015. Due to this relatively large number of high-end sales, the average sales price increased slightly. Price per square foot also increased by 4.3% from \$1,009 to \$1,052. However, it is interesting to note that the median sales price actually dropped by 6.5% from \$4,172,500 to \$3,900,000. Once again, the combination of very low inventory levels and strong demand was clearly evident, accounting for another Seller's market. Factors such as a very robust local job market, especially in the technology sector, and favorable mortgage rates, were definitely strong contributors to another excellent sales year. One notable difference from 2015 however, was the decrease in overseas buyers, especially from mainland China.

The information that follows in this review provides 2016 versus 2015 year-end closed sales data for the 14 geographical areas comprising the town of Hillsborough. I think that it's safe to say that the past four years have been excellent for our local real estate market.

Once again, the current available inventory at the beginning of this year is very low, with virtually nothing available below the \$3 million mark. In fact, as I write this letter there are only 23 active listings on the MLS, with a median list price of just under \$5 million. These figures are virtually identical to last year, and once again, I think that this is great news for sellers thinking of listing their properties by the beginning of this spring. It is very obvious that good listings, especially those at or below the median price, are definitely needed and will undoubtedly attract multiple buyers.

The figures below highlight how our market has performed over the past seven years. As you will see, the numbers for the past four years are certainly encouraging. Given the current low supply, coupled with sustained strong demand, I see no apparent reason why our local real estate market shouldn't continue to prosper once again this year. I remain very optimistic about the Hillsborough market, especially given our exceptional schools, idyllic setting, substantial lot sizes, privacy, temperate climate, and proximity to airports and major biotechnology, high-tech, and financial hubs. Here's to another great year!

Year	# of Sales	Average Price	Median Price	Avg. DOM
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
2014	150	\$3,914,875	\$3,090,000	71
2015	122	\$4,428,314	\$4,172,500	54
2016	113	\$4,474,598	\$3,900,000	44

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,

# Hillsborough 2016 Real Estate 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

### Area 440

	# Sales	Avg. Price	Median Price	Avg. \$/Sq. Ft.
2015	7	\$4,759,714	\$4,705,000	\$1,061
2016	9	\$4,465,389	\$3,701,000	\$1,077

	List Price	Sale Price	DOM	\$/Sq.Ft.
Richmond Road	\$8,800,000	\$7,700,000	0	1,118
Roblar Avenue	\$6,375,000	\$5,637,500	106	947
Hayne Road	\$4,495,000	\$5,300,000	1	1,202
Woodstock Road	\$4,455,000	\$4,250,000	63	1,137
Ravenscourt Road	\$3,688,000	\$3,701,000	54	1,025
Ranelagh Road	\$3,295,000	\$3,600,000	7	1,036
W. Santa Inez Ave.	\$3,999,000	\$3,500,000	158	745
Roehampton Road	\$3,680,000	\$3,350,000	17	1,070
Roblar	\$3,195,000	\$3,150,000	9	1,409
<b>Averages:</b>	<b>\$4,664,667</b>	<b>\$4,465,389</b>	<b>46</b>	<b>1,077</b>

### Area 441

	# Sales	Avg. Price	Median Price	Avg. \$/Sq. Ft.
2015	11	\$5,274,000	\$4,998,000	\$1,179
2016	9	\$5,420,139	\$5,300,000	\$1,064

	List Price	Sale Price	DOM	\$/Sq.Ft.
De Sabla Road	\$8,695,000	\$8,175,000	107	1,037
Homs Court	\$6,750,000	\$6,750,000	0	872
Bridge Road	\$6,300,000	\$6,300,000	0	1,439
Sierra Drive	\$5,995,000	\$5,500,000	92	970
Laureldale Road	\$4,795,000	\$5,300,000	10	1,309
El Cerrito Avenue	\$4,999,500	\$4,826,250	204	811
Redwood Drive	\$4,550,000	\$4,400,000	22	1,063
Crystal Springs Rd.	\$4,050,000	\$3,930,000	12	985
Stonehedge Road	\$3,395,000	\$3,600,000	14	1,089
<b>Averages:</b>	<b>\$5,503,278</b>	<b>\$5,420,139</b>	<b>51</b>	<b>1,064</b>

### Area 442

	# Sales	Avg. Price	Median Price	Avg. \$/Sq. Ft.
2015	13	\$3,698,462	\$3,050,000	\$996
2016	3	\$3,196,000	\$3,128,000	\$1052

	List Price	Sale Price	DOM	\$/Sq.Ft.
Endfield Way	\$3,698,000	\$3,800,000	16	1,218
Via Delizia	\$3,128,000	\$3,128,000	18	1,146
Bowhill Road	\$2,750,000	\$2,660,000	81	792
<b>Averages:</b>	<b>\$3,192,000</b>	<b>\$3,196,000</b>	<b>38</b>	<b>1,052</b>

### Area 443

	# Sales	Avg. Price	Median Price	Avg. \$/Sq. Ft.
2015	0	N/A	N/A	N/A
2016	1	\$2,650,000	\$2,650,000	\$914

	List Price	Sale Price	DOM	\$/Sq.Ft.
Glenbrook Road	\$2,980,000	\$2,650,000	33	914

### Area 444

	# Sales	Avg. Price	Median Price	Avg. \$/Sq. Ft.
2015	5	\$4,623,778	\$5,100,000	\$925
2016	8	\$3,319,125	\$3,605,000	\$799

	List Price	Sale Price	DOM	\$/Sq.Ft.
Tournament Drive	\$4,880,000	\$4,848,000	25	763
Tournament Drive	\$4,850,000	\$4,800,000	161	783
Sugar Hill Drive	\$3,895,000	\$3,870,000	146	777
Tournament Drive	\$3,800,000	\$3,750,000	39	756
Tournament Drive	\$3,595,000	\$3,460,000	53	755
Bel Aire Court	\$2,980,000	\$2,850,000	317	682
Parrott Drive	\$1,488,000	\$1,500,000	13	968
Parrott Drive	\$1,450,000	\$1,475,000	20	905
<b>Averages:</b>	<b>\$3,367,250</b>	<b>\$3,319,125</b>	<b>97</b>	<b>799</b>

### Area 445

	# Sales	Avg. Price	Median Price	Avg. \$/Sq. Ft.
2015	13	\$3,208,308	\$2,920,000	\$939
2016	13	\$3,566,299	\$2,950,000	\$914

	List Price	Sale Price	DOM	\$/Sq.Ft.
Woodridge Road	\$6,580,000	\$6,500,000	18	1,058
Miranda Court	\$5,995,000	\$6,000,000	22	740
Woodridge Road	\$4,295,000	\$4,285,000	8	845
Crystal Drive	\$3,998,000	\$3,998,000	11	1,158
Drayton Road	\$3,985,000	\$3,880,000	64	779
Tartan Trail Road	\$2,849,000	\$3,000,000	45	860
Oak Rim Drive	\$3,000,000	\$2,950,000	21	979
Lakeview Drive	\$2,998,000	\$2,818,888	57	910
W. Avondale Road	\$2,875,000	\$2,800,000	51	996
Southdown Road	\$2,750,000	\$2,775,000	14	972
Lakeview Drive	\$2,680,000	\$2,600,000	54	939
Pilarcitos Court	\$2,599,000	\$2,515,000	0	669
Lakeview Drive	\$2,495,000	\$2,240,000	6	974
<b>Averages:</b>	<b>\$3,622,231</b>	<b>\$3,566,299</b>	<b>29</b>	<b>914</b>

### Area 446

	# Sales	Avg. Price	Median Price	Avg. \$/Sq. Ft.
2015	20	\$4,146,450	\$3,563,000	\$981
2016	22	\$3,735,386	\$3,400,000	\$1,053

	List Price	Sale Price	DOM	\$/Sq.Ft.
Pullman Road	\$6,250,000	\$6,250,000	184	1,238
Chateau Drive	\$6,375,000	\$5,975,000	0	860
Craig Road	\$5,995,000	\$5,800,000	25	1,137
Pullman Road	\$5,800,000	\$5,200,000	12	932
Robin Road	\$4,880,000	\$4,700,000	54	1,293
Darrell Road	\$4,195,000	\$4,300,000	20	1,026
Ralston Avenue	\$3,800,000	\$3,850,000	10	1,027
Barbara Way	\$3,150,000	\$3,750,000	7	1,185
Ralston Avenue	\$3,675,000	\$3,725,000	18	1,081
Moseley Road	\$3,750,000	\$3,705,000	0	1,092
Ralston Avenue	\$3,700,000	\$3,500,000	19	1,070
Remillard Drive	\$3,380,000	\$3,300,000	67	1,065
Remillard Drive	\$3,288,000	\$3,290,000	16	1,056
Pinehill Road	\$3,195,000	\$3,200,000	28	896
Hayne Road	\$3,150,000	\$3,180,000	57	985
Marlborough Road	\$2,988,000	\$2,908,500	86	1,093
Black Mountain Rd.	\$2,895,000	\$2,895,000	19	960
Moseley Road	\$2,868,000	\$2,880,000	14	1,059
Darrell Road	\$2,650,000	\$2,650,000	21	1,086
Black Mountain Rd.	\$2,638,800	\$2,510,000	19	1,024
Moseley Road	\$2,488,000	\$2,310,000	14	1,036
Hayne Road	\$2,495,000	\$2,300,000	34	958
<b>Averages:</b>	<b>\$3,800,264</b>	<b>\$3,735,386</b>	<b>33</b>	<b>1,053</b>

### Area 447

	# Sales	Avg. Price	Median Price	Avg. \$/Sq. Ft.
2015	5	\$3,740,000	\$3,800,000	\$798
2016	5	\$6,066,000	\$5,000,000	\$1,087

	List Price	Sale Price	DOM	\$/Sq.Ft.
Robin Road	\$10,950,000	\$11,500,000	12	1,346
W. Santa Inez Ave.	\$4,795,000	\$5,700,000	6	1,070
La Cumbre Road	\$5,500,000	\$5,000,000	129	1,089
Victor Park Lane	\$4,298,000	\$4,480,000	11	1,074
La Canada Road	\$4,300,000	\$3,650,000	84	857
<b>Averages:</b>	<b>\$5,968,600</b>	<b>\$6,066,000</b>	<b>48</b>	<b>1,087</b>



## Area 448

	# Sales	Avg. Price	Median Price	Avg. \$/Sq. Ft.
2015	20	\$5,127,318	\$4,350,000	\$1,060
2016	9	\$3,991,444	\$3,800,000	\$1,101

	List Price	Sale Price	DOM	\$/Sq.Ft.
El Arroyo Road	\$5,788,000	\$5,525,000	17	1,188
Barroilhet Drive	\$4,990,000	\$4,700,000	8	906
Barroilhet Drive	\$3,388,000	\$4,325,000	7	1,109
Hillsborough Blvd.	\$4,275,000	\$4,000,000	28	1,223
Hillsborough Blvd.	\$3,998,000	\$3,800,000	0	1,076
Conifer Lane	\$3,900,000	\$3,800,000	0	931
Buckthorn Way	\$3,695,000	\$3,800,000	11	1,727
Tevis Place	\$3,450,000	\$3,388,000	159	957
El Arroyo Road	\$2,682,000	\$2,585,000	23	791

<b>Averages:</b>	<b>\$4,018,444</b>	<b>\$3,991,444</b>	<b>28</b>	<b>1,101</b>
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## Area 449

	# Sales	Avg. Price	Median Price	Avg. \$/Sq. Ft.
2015	2	\$8,000,000	\$8,000,000	\$1,156
2016	7	\$6,382,143	\$4,400,000	\$1,484

	List Price	Sale Price	DOM	\$/Sq.Ft.
Eucalyptus Avenue	\$13,800,000	\$12,700,000	11	1,578
Forest View Ave.	\$13,500,000	\$12,500,000	11	1,766
Madrone Place	\$4,999,999	\$4,400,000	282	1,202
County Club Drive	\$3,800,000	\$4,400,000	8	1,264
Pepper Avenue	\$4,188,000	\$4,250,000	18	1,289
Edgewart Drive	\$3,500,000	\$3,550,000	4	1,458
Redington Road	\$2,875,000	\$2,875,000	0	1,831

<b>Averages:</b>	<b>\$6,666,143</b>	<b>\$6,382,143</b>	<b>48</b>	<b>1,484</b>
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## Area 450

	# Sales	Avg. Price	Median Price	Avg. \$/Sq. Ft.
2015	6	\$3,128,000	\$3,004,000	\$823
2016	10	\$4,755,044	\$4,699,000	\$903

	List Price	Sale Price	DOM	\$/Sq.Ft.
Lemon Court	\$7,988,000	\$7,988,000	38	1,021
Cinnamon Court	\$6,995,000	\$6,780,000	33	967
Jacaranda Circle	\$6,475,000	\$6,484,444	122	952
Darrell Road	\$5,988,000	\$5,700,000	37	902
Lemon Court	\$5,195,000	\$5,000,000	108	810
Skyfarm Drive	\$4,500,000	\$4,398,000	186	958
Pear Court	\$3,295,000	\$3,200,000	20	913
Churchill Drive	\$2,980,000	\$2,850,000	8	774
Churchill Drive	\$2,988,000	\$2,600,000	41	823
Cottonwood Court	\$2,550,000	\$2,550,000	14	914

<b>Averages:</b>	<b>\$4,895,400</b>	<b>\$4,755,044</b>	<b>61</b>	<b>903</b>
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## 2016 Quarterly Sales

Hillsborough	New Listings	Current Inventory	Average DOM	Average Sales Price	Median Sales Price	Total Sales Volume
2016 Q1	40	33	57	4,204,281	3,602,500	67,268,500
2016 Q2	51	38	32	4,130,563	3,800,000	152,830,832
2016 Q3	40	35	41	4,876,031	4,362,500	156,033,000
2016 Q4	17	13	54	4,623,830	4,025,000	129,467,250

## Area 451

	# Sales	Avg. Price	Median Price	Avg. \$/Sq. Ft.
2015	8	\$3,814,875	\$3,349,500	\$855
2016	3	\$4,225,000	\$4,200,000	\$1,007

	List Price	Sale Price	DOM	\$/Sq.Ft.
Bella Vista Drive	\$6,195,000	\$6,000,000	51	1,183
Oak Tree Place	\$4,688,000	\$4,200,000	33	1,054
Tip Toe Lane	\$2,998,000	\$2,475,000	13	783

<b>Averages:</b>	<b>\$4,627,000</b>	<b>\$4,225,000</b>	<b>32</b>	<b>1,007</b>
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## Area 452

	# Sales	Avg. Price	Median Price	Avg. \$/Sq. Ft.
2015	6	\$4,357,500	\$4,247,500	\$1,113
2016	11	\$4,581,818	\$4,500,000	\$1,090

	List Price	Sale Price	DOM	\$/Sq.Ft.
Oakdale Road	\$6,595,000	\$6,600,000	0	1,443
Sheldon Way	\$5,700,000	\$5,700,000	0	1,178
Forest View Avenue	\$5,595,000	\$5,500,000	12	683
Knightwood Lane	\$4,495,000	\$5,150,000	11	1,413
Mc Creery Drive	\$4,950,000	\$4,650,000	57	908
Sheldon Way	\$4,800,000	\$4,500,000	159	1,061
Fagan Drive	\$3,925,000	\$3,925,000	0	848
Armsby Drive	\$3,925,000	\$3,900,000	30	1,167
Jackling Drive	\$3,998,000	\$3,675,000	158	1,183
Annescourt Place	\$3,925,000	\$3,650,000	39	1,213
Baileyana Road	\$3,095,000	\$3,150,000	16	892

<b>Averages:</b>	<b>\$4,636,636</b>	<b>\$4,581,818</b>	<b>44</b>	<b>1,090</b>
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## Area 453

	# Sales	Avg. Price	Median Price	Avg. \$/Sq. Ft.
2015	6	\$6,734,667	\$6,741,500	\$1,138
2016	4	\$7,137,500	\$5,400,000	\$1,304

	List Price	Sale Price	DOM	\$/Sq.Ft.
Sharon Avenue	\$15,899,000	\$13,150,000	0	1,658
Manor Drive	\$6,100,000	\$6,100,000	0	1,356
Willow Road	\$4,495,000	\$4,700,000	0	1,066
Forest View Avenue	\$5,150,000	\$4,600,000	42	1,137

<b>Averages:</b>	<b>\$7,911,000</b>	<b>\$7,137,500</b>	<b>11</b>	<b>1,304</b>
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## Hillsborough Closed Sales

### 2015 vs. 2016 Comparison

#### 2015 Price Breakdown:

# of homes sold +\$10MM = 0 (0%)  
 # of homes sold +\$5MM-\$10MM = 38 (31%)  
 # of homes sold +\$4MM-\$5MM = 29 (24%)  
 # of homes sold +\$3MM-\$4MM = 27 (22%)  
 # of homes sold +\$2MM-\$3MM = 28 (23%)  
 # of homes sold under \$2MM = 0 (0%)

#### 2016 Price Breakdown:

# of homes sold +\$10MM = 4 (3.5%)  
 # of homes sold +\$5MM-\$10MM = 28 (25%)  
 # of homes sold +\$4MM-\$5MM = 21 (18.5%)  
 # of homes sold +\$3MM-\$4MM = 36 (32%)  
 # of homes sold +\$2MM-\$3MM = 24 (21%)  
 # of homes sold under \$2MM = 0 (0%)

Highest Sale Price = \$9,870,000

Lowest Sale Price = \$2,000,000

Highest Sale Price = \$13,150,000

Lowest Sale Price = \$2,200,000

**Totals: 2015 = 122 / 2016 = 113**

\*These figures do not include off-market sales that have occurred in 2016.

# *Jim's Recent Hillsborough Sales*



\$6,500,000 ■



\$6,000,000 ■ ■



\$5,700,000 ■



\$5,500,000 ■



\$5,000,000 ■



\$4,800,000 ■



\$4,000,000 ■



\$3,870,000 ■



\$3,460,000 ■



\$3,200,000 ■ ■



\$3,150,000 ■



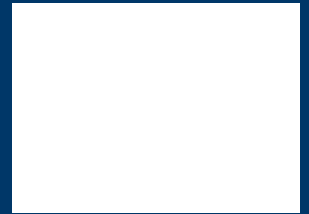
\$2,895,000 ■



\$2,775,000 ■ ■

Sold Prices are Shown   ■ Jim Represented Seller   ■ ■ Jim Represented Buyer   ■ ■ Jim Represented both Buyer and Seller

Coldwell Banker Real Estate  
1427 Chapin Avenue  
Burlingame, CA 94010



## Important Hillsborough and Local Services Phone Numbers

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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

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



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