

HILLSBOROUGH 2019 REAL ESTATE MARKET REVIEW

Dear Neighbor,

As a Hillsborough market specialist, resident since 1976, and the #1 Coldwell Banker agent for Hillsborough, I am pleased to share this 2019 Year-End Market Review with you. As you will note, the total number of Multiple Listing Service (MLS) Hillsborough sales last year increased by 5 properties as compared with 2018, with the median price increasing slightly by roughly \$60,000 to \$4,300,000, while the average sale price decreased by approximately \$226,000 to \$4,729,919. We had four sales that were recorded at over \$10 million, versus eight in that category for 2018, with the highest closing price being \$16,600,000 in 2019 versus \$14,300,000 for 2018. Average price per square foot, while not necessarily the best benchmark to use in Hillsborough, decreased slightly from \$1,177 to \$1,133. The average days on market went up from 34 to 47 days, and the lowest sale price was \$2,500,000. We once again witnessed a seller-friendly combination of very low inventory levels and strong demand, contributing to another frustrating market for many buyers. We did however start experiencing a cooling trend late summer that persisted until the end of the year. So, despite some strong overall sales numbers, it was definitely a tale of two markets, with the first half of last year, (especially Q2), outperforming the second half on just about every level. Looking ahead, I always remain very optimistic about the Hillsborough market, which I have always believed represents a great value relative to some neighboring cities. Here's to a great 2020!



Year	# of Sales	Average Price	Median Price	Average DOM
2013	151	\$3,772,299	\$3,069,400	71
2014	150	\$3,573,868	\$3,090,000	71
2015	122	\$4,428,314	\$4,172,500	54
2016	113	\$4,474,598	\$3,900,000	44
2017	125	\$4,406,096	\$3,700,000	59
2018	114	\$4,966,653	\$4,239,500	34
2019	119	\$4,729,919	\$4,300,000	47

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Hillsborough Area Map



- 440** Hillsborough Heights
- 441** Brewer Subdivision, Upland
- 442** Hillsborough Park, Oakview Terrace, Hayne Manor, Crystal Springs Park
- 443** Parrot 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



JIM ARBEED

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Area 440				
	# of Sales	Avg. Sale Price	Median Sale Price	Ave. \$/Sq.Ft.
2018	7	\$4,952,089	\$4,825,000	\$1,301
2019	6	\$4,626,083	\$4,670,500	\$1,088

Area 449				
	# of Sales	Avg. Sale Price	Median Sale Price	Ave. \$/Sq.Ft.
2018	6	\$7,604,000	\$5,027,000	\$1,414
2019	5	\$6,180,000	\$6,100,000	\$1,548

Area 441				
	# of Sales	Avg. Sale Price	Median Sale Price	Ave. \$/Sq.Ft.
2018	5	\$4,927,600	\$5,275,000	\$1,294
2019	7	\$7,173,893	\$4,650,000	\$1,055

Area 450				
	# of Sales	Avg. Sale Price	Median Sale Price	Ave. \$/Sq.Ft.
2018	9	\$6,091,444	\$5,000,000	\$1,037
2019	9	\$4,154,444	\$4,210,000	\$992

Area 442				
	# of Sales	Avg. Sale Price	Median Sale Price	Ave. \$/Sq.Ft.
2018	10	\$4,867,133	\$4,425,000	\$1,079
2019	7	\$4,414,286	\$3,600,000	\$989

Area 451				
	# of Sales	Avg. Sale Price	Median Sale Price	Ave. \$/Sq.Ft.
2018	4	\$4,595,000	\$4,265,000	\$1,040
2019	4	\$4,902,500	\$4,992,500	\$894

Area 443				
	# of Sales	Avg. Sale Price	Median Sale Price	Ave. \$/Sq.Ft.
2018	3	\$2,848,333	\$2,800,000	\$1,126
2019	1	\$5,150,000	\$5,150,000	\$947

Area 452				
	# of Sales	Avg. Sale Price	Median Sale Price	Ave. \$/Sq.Ft.
2018	10	\$5,068,500	\$4,420,500	\$1,222
2019	11	\$4,161,364	\$4,300,000	\$1,312

Area 444				
	# of Sales	Avg. Sale Price	Median Sale Price	Ave. \$/Sq.Ft.
2018	8	\$4,522,250	\$4,487,500	\$1,168
2019	14	\$4,447,563	\$4,000,000	\$1,057

Area 453				
	# of Sales	Avg. Sale Price	Median Sale Price	Ave. \$/Sq.Ft.
2018	2	\$6,397,500	\$6,397,500	\$1,360
2019	2	\$9,450,000	\$9,450,000	\$1,486

Area 445				
	# of Sales	Avg. Sale Price	Median Sale Price	Ave. \$/Sq.Ft.
2018	10	\$3,756,000	\$3,525,000	\$1,191
2019	20	\$3,623,538	\$3,400,000	\$1,068

Hillsborough Closed Sales 2018 vs. 2019

2018 Price Breakdown:	2019 Price Breakdown:
Number of Homes Sold	Number of Homes Sold
Over 10MM = 8 (7%)	Over 10MM = 4 (3%)
\$5MM - \$10MM = 27 (23%)	\$5MM - \$10MM = 34 (29%)
\$4MM - \$5MM = 42 (37%)	\$4MM - \$5MM = 31 (26%)
\$3MM - \$4MM = 26 (23%)	\$3MM - \$4MM = 35 (29%)
\$2MM - \$3MM = 11 (10%)	\$2MM - \$3MM = 15 (13%)
Under 2MM = 0 (0%)	Under 2MM = 0 (0%)
Highest Sales Price = \$14,300,000	Highest Sales Price = \$16,600,000
Lowest Sales Price = \$2,550,000	Lowest Sales Price = \$2,500,000
Totals: 2018 = 114 ♦ 2019 = 119	
*These figures do not include off-market sales.	

Area 446				
	# of Sales	Avg. Sale Price	Median Sale Price	Ave. \$/Sq.Ft.
2018	9	\$5,133,111	\$4,100,000	\$1,170
2019	17	\$3,838,529	\$3,600,000	\$1,204

Area 447				
	# of Sales	Avg. Sale Price	Median Sale Price	Ave. \$/Sq.Ft.
2018	2	\$4,775,000	\$4,775,000	\$1,161
2019	4	\$5,400,000	\$5,775,000	\$996

Area 448				
	# of Sales	Avg. Sale Price	Median Sale Price	Ave. \$/Sq.Ft.
2018	10	\$7,492,401	\$5,412,500	\$1,269
2019	11	\$6,524,545	\$5,200,000	\$1,234

Quarterly Sales						
Hillsborough	New Listings	Average SP	Median SP	Average Price/Sq. Ft.	Average DOM	Total Sales Volume
2019 Q1	37	\$4,991,733	\$3,680,000	\$1,135	55	\$74,876,000
2019 Q2	58	\$5,172,616	\$4,550,000	\$1,219	57	\$232,767,750
2019 Q3	53	\$4,373,504	\$4,200,000	\$1,064	39	\$126,831,638
2019 Q4	24	\$4,227,069	\$4,250,000	\$1,071	39	\$122,585,000

Closed Hillsborough Sales by Area (COE 01/01/2019-12/31/2019)
Data Source: 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



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