

HILLSBOROUGH

Real Estate Market Review



Jim Arbeed

*Specializing
in Fine
Hillsborough
Properties*



Jim Arbeed's Featured Hillsborough Listings



6 BR/7.5 BA ♦ 1.1 Acres ♦ Media Room ♦ Pool
\$11,900,000



4 BR / 4.5 BA ♦ Premier Lower Hillsborough
Price Upon Request



6 BR / 5 full & 2-half BA ♦ Finest Location
\$6,195,000



6 BR / 6.5 BA ♦ Pool ♦ Bay Views
Price Upon Request



11BR / 8 full & 3-half BA ♦ 2.6 Acres ♦ Bay Views
\$16,500,000



3 BR / 3 BA ♦ .91 Level Acres ♦ Pool
\$2,350,000



4 BR / 3.5 BA ♦ 1.15 Acres ♦ Stunning Views
\$2,395,000



4 BR / 3.5 BA ♦ Exceptional Bay Views
\$2,850,000



4 BR / 3.5 BA ♦ .65 Acres ♦ Pool
Price Upon Request

Jim's Recent Hillsborough Sales



\$10,950,000



\$5,475,000



\$5,295,000



\$4,485,000



\$3,500,000



\$3,465,000



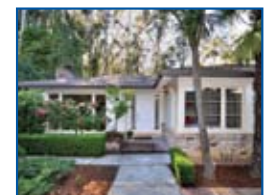
\$2,998,800



\$2,850,000



\$2,450,000



\$1,595,000

#1 Coldwell Banker Agent for Hillsborough

March 2012



Dear Neighbor,

As a Hillsborough market specialist, long-time resident, and the #1 Coldwell Banker agent for Hillsborough, I am happy to share this comprehensive market review with you. While the real estate market in 2011 was better than 2009 and 2010 relative to the amount of sales and total sales volume, it was still a rather challenging year.

The information that follows provides total year 2011 sales data for the 14 areas comprising Hillsborough. I prefer to do this review towards the end of the first quarter of the New Year in order to better gauge where the market is heading. The current available inventory so far this year is very low as compared to prior years, and reflects about 1.3% of the approximately 3,900 homes in town. As I write this, there are 50 active listings on the market, with the median asking price being \$4,000,000. As far as total sales volumes for the last two years, the numbers were \$352,091,813 for 2011 versus \$339,857,100 for 2010, with the total number of sales recorded through the Multiple Listing Service (MLS) being 137 versus 125 respectively. So it's very evident that there has been very strong recent demand for homes in our town, with a sustained upward trend since the financial market meltdown of 2008. The good news in all this is that due to very low inventory levels coupled with steady demand, the future of our market looks very robust. Markets generally don't turn on a dime, but at least the trend that we are experiencing is heading in a positive direction. Real estate has always been, and will always continue to be, about supply and demand. Highly sought-after areas like ours provide a long term safe haven for homeowners and investors alike. There are few locations like Hillsborough that provide stability in volatile markets and during economic downturns. With its outstanding schools, temperate climate, privacy, and proximity to San Francisco, the airport and the heart of Silicon Valley, this town will always be in high demand.

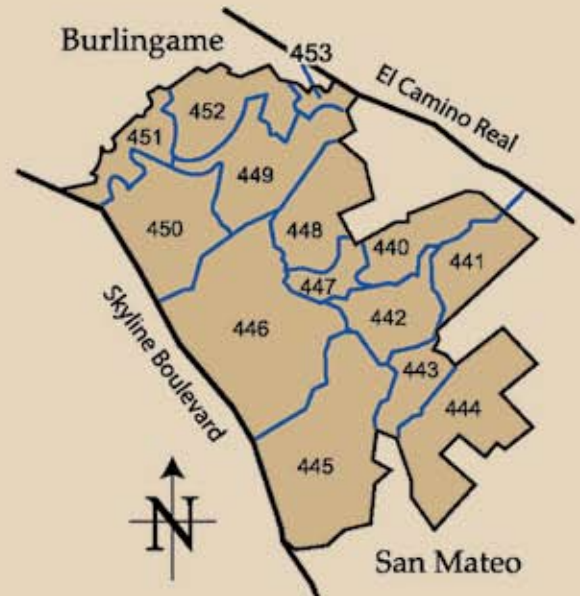
In terms of what has happened in the first two months of this year, open houses are still well-attended and listings are generally experiencing a strong number of showings. January started out slow, but February experienced a surge in activity, with many buyers coming from outside the area. We are currently seeing more overseas buyers than in past years, and especially buyers coming up from the Menlo Park and Palo Alto areas. The latter is atypical for Hillsborough and I think can definitely be attributed to the very heated marketplace just to the south of us. We have always attracted buyers from San Francisco and executives from the biotech and finance sectors. However, we are now starting to see an influx of more pure high tech professionals, most likely a result of the recent wave of IPO announcements. As the figures below indicate, the total number of sales did increase last year; however prices did drop, but so did the average days on market. The good news is that I truly feel that our local market has stabilized and is gradually heading back up. As always, particular properties in certain locations that are priced commensurate with the market can still experience very strong demand, and possibly even garner multiple offers. I experienced this just last month with one of my own listings that sold over the asking price with three offers. I'm certain that other agents have also experienced this lately, echoing what I have stated above about the basic strength of our marketplace and the desirability of our beautiful town, where I feel demand will continue to outweigh supply over the coming years.

Year	# of Sales	Average Price	Median Price	% of List Price Received	Avg. DOM
2004	169	\$2,460,387	\$2,250,000	97%	43
2005	152	\$2,769,140	\$2,500,000	98%	49
2006	123	\$2,963,690	\$2,500,000	97%	50
2007	127	\$2,959,767	\$2,600,000	96%	51
2008	94	\$3,035,748	\$2,507,500	97%	42
2009	100	\$2,750,990	\$2,350,000	94%	77
2010	125	\$2,718,856	\$2,375,000	94%	90
2011	137	\$2,598,782	\$2,195,000	95%	73

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 Real Estate Market Review 2011



- 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.
2010	9	\$2,723,388	\$2,555,000	\$685
2011	18	\$2,788,298	\$2,837,500	\$734

	List Price	Sale Price	DOM	\$/Sq.Ft.
W. Santa Inez	\$5,535,180	\$5,100,000	182	697
* W. Santa Inez	\$4,485,000	\$4,210,000	94	661
Chelmsford Rd.	\$3,495,000	\$3,300,000	30	909
Woodstock Rd.	\$3,290,000	\$3,255,000	5	1026
Wickham Place	\$3,195,000	\$3,145,000	7	896
Woodstock Rd.	\$3,250,000	\$3,100,000	92	805
Hayne Road	\$3,295,000	\$2,925,000	264	637
Ravenscourt Rd.	\$2,985,000	\$2,912,500	46	807
Chiltern Road	\$3,099,000	\$2,900,000	165	742
Black Mountain Rd.	\$2,875,000	\$2,775,000	5	665
Ravenscourt Rd.	\$2,600,000	\$2,675,000	48	656
Ranelagh Road	\$2,685,000	\$2,505,000	144	805
W. Santa Inez Ave.	\$2,480,000	\$2,260,000	44	711
Hayne Road	\$2,249,000	\$2,126,875	45	695
Ravenscourt Road	\$2,195,000	\$2,095,000	237	701
Chelmsford Rd.	\$2,095,000	\$2,035,000	11	590
Ascot Road	\$1,575,000	\$1,530,000	153	702
Hillsborough Blvd.	\$1,350,000	\$1,340,000	3	506
Averages:	\$2,929,621	\$2,788,298	88	\$734

Area 441

	# Sales	Avg. Price	Median Price	Avg. \$/Sq. Ft.
2010	7	\$2,906,428	\$3,000,000	\$732
2011	10	\$3,272,250	\$2,812,500	\$764

	List Price	Sale Price	DOM	\$/Sq.Ft.
Baywood Ave.	\$8,800,000	\$6,600,000	300	725
Bridge Road	\$6,450,000	\$6,000,000	0	748
Uplands Drive	\$3,380,000	\$3,302,000	66	869
Sierra Drive	\$3,095,500	\$3,000,000	90	779
Bridge Road	\$2,800,000	\$2,825,000	0	905
Bridge Road	\$2,990,000	\$2,800,000	16	807
* Normandy Court	\$2,495,000	\$2,407,500	14	784
Normandy Court	\$2,275,000	\$2,200,000	270	856
Bridge Road	\$2,099,000	\$2,088,000	63	770
Crystal Springs Rd.	\$1,750,000	\$1,500,000	327	400
Averages:	\$3,613,450	\$3,272,250	115	\$764

Area 442

	# Sales	Avg. Price	Median Price	Avg. \$/Sq. Ft.
2010	10	\$2,549,400	\$2,540,000	\$655
2011	15	\$2,246,200	\$2,080,000	\$601

	List Price	Sale Price	DOM	\$/Sq.Ft.
Hayne Road	\$4,295,000	\$4,100,000	21	798
Hayne Road	\$2,999,000	\$2,950,000	15	718
Bowhill Road	\$2,998,000	\$2,875,000	91	817
Black Mountain Rd.	\$3,095,000	\$2,820,000	84	806
Woodridge Road	\$2,795,000	\$2,735,000	38	404
La Cuesta Road	\$2,250,000	\$2,175,000	21	735
Vista Road	\$2,480,000	\$2,150,000	16	564
Canterbury Road	\$2,190,000	\$2,080,000	418	598
Lydia Court	\$1,899,000	\$1,908,000	6	583
Crystal Springs Rd.	\$1,950,000	\$1,800,000	166	483
Black Mountain Rd.	\$1,699,000	\$1,780,000	5	363
Chiltern Road	\$1,700,000	\$1,775,000	1	693
Black Mountain Rd.	\$1,750,000	\$1,700,000	0	599
Whitwell Road	\$1,775,000	\$1,650,000	159	475
Endfield Way	\$1,195,000	\$1,195,000	166	382
Averages:	\$2,338,000	\$2,246,200	80	\$601

2011 Quarterly Sales

Hillsborough	New Listings	Current Inventory	Average DOM	Average Sales Price	Median Sales Price	Total Sales Volume
2011 Q1	72	66	93	2,725,098	2,265,000	84,478,038
2011 Q2	83	73	71	2,713,438	2,110,000	119,391,300
2011 Q3	52	61	52	2,582,298	2,290,000	100,709,625
2011 Q4	16	36	88	2,359,886	2,088,000	44,837,850

Area 443

	# Sales	Avg. Price	Median Price	Avg. \$/Sq. Ft.
2010	4	\$2,214,000	\$2,200,500	\$660
2011	2	\$1,862,500	\$1,862,500	\$611

	List Price	Sale Price	DOM	\$/Sq.Ft.
Parrott Drive	\$2,300,000	\$2,000,000	213	645
Parrott Drive	\$1,750,000	\$1,725,000	100	577
Averages:	\$2,025,000	\$1,862,500	157	\$611

Area 444

	# Sales	Avg. Price	Median Price	Avg. \$/Sq. Ft.
2010	15	\$3,167,766	\$2,360,000	\$606
2011	9	\$3,306,320	\$3,500,000	\$625

	List Price	Sale Price	DOM	\$/Sq.Ft.
Brandon Court	\$5,450,000	\$5,388,888	21	668
Mountain Wood Lane	\$5,995,000	\$5,200,000	83	653
Mountain Wood Lane	\$3,898,000	\$3,600,000	197	521
Tournament Dr.	\$3,880,000	\$3,588,000	67	556
Mountain Wood Lane	\$3,895,000	\$3,500,000	66	596
Tournament Dr.	\$1,985,000	\$2,380,000	12	744
Anguido Court	\$2,555,000	\$2,250,000	36	468
Glenbrook Drive	\$1,995,000	\$2,050,000	34	555
Parrott Drive	\$1,699,000	\$1,800,000	7	865
Averages:	\$3,483,555	\$3,306,320	58	\$625

Area 445

	# Sales	Avg. Price	Median Price	Avg. \$/Sq. Ft.
2010	24	\$2,242,833	\$1,897,500	\$628
2011	13	\$1,889,292	\$1,722,800	\$592

	List Price	Sale Price	DOM	\$/Sq.Ft.
* Black Mountain Rd.	\$2,895,000	\$2,765,000	66	661
* Black Mountain Rd.	\$2,998,800	\$2,600,000	138	568
Southdown Court	\$2,199,912	\$2,120,000	16	654
Cardigan Road	\$2,098,000	\$2,078,000	10	635
Southdown Road	\$2,199,000	\$2,020,000	102	667
Braemar Drive	\$1,998,000	\$1,900,000	60	717
Tartan Trail Rd.	\$1,722,800	\$1,722,800	12	464
Southdown Road	\$1,699,000	\$1,700,000	94	365
Inverness Way	\$1,550,000	\$1,680,000	3	545
Cardigan Road	\$1,880,000	\$1,625,000	91	580
* Kenilworth Road	\$1,595,000	\$1,500,000	39	694
Avondale Road	\$1,495,000	\$1,425,000	88	572
*** Berryessa Way	\$1,498,000	\$1,425,000	68	579
Averages:	\$1,986,808	\$1,889,292	61	\$592

Hillsborough Closed Sales - 2011 vs. 2010 Comparison

2010 Price Breakdown:

of homes sold +\$10MM = 0 (0%)
 # of homes sold +\$5MM-\$10MM = 7 (5.6%)
 # of homes sold +\$4MM-\$5MM = 4 (3.2%)
 # of homes sold +\$3MM-\$4MM = 25 (20%)
 # of homes sold +\$2MM-\$3MM = 59 (47%)
 # of homes sold under \$2MM = 30 (24%)

Highest Sale Price = \$7,698,500
 Lowest Sale Price = \$1,400,000

2011 Price Breakdown:

of homes sold +\$10MM = 1 (.7%)
 # of homes sold +\$5MM-\$10MM = 7 (5.1%)
 # of homes sold +\$4MM-\$5MM = 6 (4.4%)
 # of homes sold +\$3MM-\$4MM = 20 (14.6%)
 # of homes sold +\$2MM-\$3MM = 57 (42%)
 # of homes sold under \$2MM = 46 (34%)

Highest Sale Price = \$10,615,000
 Lowest Sale Price = \$1,195,000

Totals:

2010 = 125
 2011 = 137
 (Increase of 9.6% vs. 2010)

Note:
 In 2011, 46 homes (approx. 34% of total sales) sold under \$2MM, whereas in 2010 there were only 30 homes. (Highest sale price for 2011 was represented by Jim Arbeed)

Area 446

	# Sales	Avg. Price	Median Price	Avg. \$/Sq. Ft.
2010	18	\$2,626,700	\$2,457,500	\$670
2011	20	\$2,285,200	\$1,837,500	\$710

	List Price	Sale Price	DOM	\$/Sq.Ft.
* Ralston Ave.	\$10,950,000	\$10,615,000	71	1043
Pullman Road	\$2,588,000	\$2,588,000	41	1008
Darrell Road	\$2,790,000	\$2,471,000	128	581
Hayne Road	\$2,295,000	\$2,205,000	56	575
Craig Road	\$1,995,000	\$2,128,000	10	782
Chateau Road	\$2,275,000	\$2,100,000	56	370
Denise Drive	\$1,899,000	\$1,925,000	5	816
Warm Canyon Way	\$2,090,000	\$1,900,000	268	644
Alberta Way	\$1,890,000	\$1,890,000	384	510
Darrell Road	\$1,799,000	\$1,850,000	6	613
Carlton Road	\$1,899,000	\$1,825,000	221	550
Black Mountain Rd.	\$1,898,000	\$1,780,000	15	844
Pullman Road	\$1,775,000	\$1,750,000	0	681
Darrell Road	\$1,598,880	\$1,655,000	5	914
Craig Road	\$1,648,000	\$1,648,000	5	1005
Denise Drive	\$1,729,000	\$1,638,000	248	587
Ralston Ave.	\$1,648,000	\$1,500,000	70	701
Darrell Road	\$1,488,000	\$1,488,000	56	715
Darrell Road	\$1,548,000	\$1,448,000	2	621
Laurent Road	\$1,595,000	\$1,300,000	88	634
Averages:	\$2,369,894	\$2,285,200	87	\$710

Area 447

	# Sales	Avg. Price	Median Price	Avg. \$/Sq. Ft.
2010	2	\$5,749,250	\$5,749,250	\$646
2011	2	\$2,787,500	\$2,787,500	\$704

	List Price	Sale Price	DOM	\$/Sq.Ft.
Robin Road	\$4,280,000	\$3,850,000	196	749
La Cumbre Road	\$1,769,000	\$1,725,000	13	658
Averages:	\$3,024,500	\$2,787,500	105	\$704

Area 448

	# Sales	Avg. Price	Median Price	Avg. \$/Sq. Ft.
2010	5	\$4,082,000	\$3,435,000	\$893
2011	8	\$2,717,731	\$2,483,425	\$741

	List Price	Sale Price	DOM	\$/Sq.Ft.
* Robin Road	\$5,475,000	\$5,100,000	2	790
Bromfield Road	\$5,250,000	\$5,000,000	20	816
Eucalyptus Ave.	\$2,790,000	\$2,790,000	4	623
Stonepine Road	\$3,200,000	\$2,776,850	18	579
El Arroyo Road	\$2,282,000	\$2,190,000	168	655
El Arroyo Road	\$2,249,000	\$2,100,000	24	857
Hillsborough Blvd.	\$2,000,000	\$1,785,000	231	750
Eucalyptus Ave.	\$2,990,000	\$2,900,000	15	858
Averages:	\$3,279,500	\$3,080,231	60	\$741

Area 449

	# Sales	Avg. Price	Median Price	Avg. \$/Sq. Ft.
2010	11	\$2,392,090	\$2,400,000	\$773
2011	10	\$2,839,215	\$2,417,000	\$748

	List Price	Sale Price	DOM	\$/Sq.Ft.
* Geri Lane	\$5,295,000	\$4,900,000	27	1225
Downey Way	\$4,295,000	\$3,900,000	145	813
Downey Way	\$3,795,000	\$3,795,000	5	863
Sheldon Way	\$2,850,000	\$2,800,000	10	607
Baileyana Road	\$2,695,000	\$2,550,000	29	670
Jackling Drive	\$2,295,000	\$2,284,000	10	666
Jackling Drive	\$2,300,000	\$2,143,150	10	614
Baileyana Road	\$2,099,000	\$2,115,000	3	698
Summit Drive	\$2,150,000	\$1,955,000	320	652
Geri Lane	\$1,998,000	\$1,950,000	15	672
Averages:	\$2,977,200	\$2,839,215	57	\$748

Area 450

	# Sales	Avg. Price	Median Price	Avg. \$/Sq. Ft.
2010	7	\$2,367,571	\$2,175,000	\$620
2011	12	\$2,439,083	\$2,345,000	\$641

	List Price	Sale Price	DOM	\$/Sq.Ft.
Pear Court	\$4,680,000	\$4,680,000	25	836
Macadamia Drive	\$3,368,000	\$3,100,000	58	610
Lemon Court	\$3,499,000	\$3,000,000	67	629
Skyfarm Drive	\$2,649,000	\$2,519,000	167	756
Jacaranda Circle	\$2,650,000	\$2,480,000	156	816
Jacaranda Circle	\$2,450,000	\$2,400,000	3	620
Skyfarm Drive	\$2,350,000	\$2,290,000	203	559
Darrell Road	\$2,099,000	\$1,950,000	103	551
Skyfarm Drive	\$1,998,000	\$1,900,000	23	596
Skyfarm Drive	\$1,995,000	\$1,800,000	17	490
Skyfarm Drive	\$1,688,000	\$1,650,000	8	536
Chateau Drive	\$1,500,000	\$1,500,000	1	691
Averages:	\$2,577,166	\$2,439,083	69	\$641

Area 451

	# Sales	Avg. Price	Median Price	Avg. \$/Sq. Ft.
2010	2	\$2,166,500	\$2,166,500	\$523
2011	4	\$2,165,250	\$2,030,500	\$585

	List Price	Sale Price	DOM	\$/Sq.Ft.
Kinder Lane	\$2,995,000	\$2,820,000	119	701
Woodgate Court	\$2,300,000	\$2,200,000	26	381
Panorama Court	\$1,998,000	\$1,861,000	173	640
Summit Drive	\$1,799,000	\$1,780,000	0	618
Averages:	\$2,273,000	\$2,165,250	80	\$585

Area 452

	# Sales	Avg. Price	Median Price	Avg. \$/Sq. Ft.
2010	3	\$3,196,666	\$3,600,000	\$716
2011	6	\$3,053,541	\$3,050,000	\$982

	List Price	Sale Price	DOM	\$/Sq.Ft.
Geri Lane	\$4,495,000	\$4,400,000	0	2066
Baileyana Rd.	\$3,450,000	\$3,731,250	4	888
Forest View Ave.	\$3,795,000	\$3,600,000	45	689
Baileyana Rd.	\$2,750,000	\$2,500,000	72	812
Baileyana Rd.	\$2,289,000	\$2,100,000	11	817
Summit Drive	\$1,990,000	\$1,990,000	12	622
Averages:	\$3,128,166	\$3,053,541	24	\$982

Area 453

	# Sales	Avg. Price	Median Price	Avg. \$/Sq. Ft.
2010	8	\$2,913,625	\$2,430,000	\$776
2011	8	\$3,182,875	\$3,132,500	\$829

	List Price	Sale Price	DOM	\$/Sq.Ft.
Bellevue Ave.	\$5,325,000	\$4,975,000	1	905
Sharon Ave.	\$3,890,000	\$3,840,000	5	848
Encina Court	\$3,500,000	\$3,500,000	16	916
Fairway Circle	\$3,998,000	\$3,185,000	62	717
Denham Court	\$3,199,000	\$3,080,000	14	760
Sharon Ave.	\$2,795,000	\$2,603,000	9	923
Geri Lane	\$2,495,000	\$2,265,000	65	776
Highgate Lane	\$1,668,888	\$2,015,000	9	784
Averages:	\$3,358,861	\$3,182,875	23	\$829

* Jim Represented Seller
 ** Jim Represented Buyer
 *** Jim Represented Buyer and Seller
 Total of 10 transaction sides
 (Over 7.3% market share)

Closed Hillsborough Sales by Area (COE 01/01/2011-12/31/2011) Data Source: MLS Listings
 All information deemed reliable but not guaranteed.
 If your property is currently listed for sale, this is not a solicitation.

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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