

HILLSBOROUGH

2017 Year-End Market Review



Jim Arbeed

*Specializing in Fine
Hillsborough Properties*





Dear Neighbor,

As a Hillsborough market specialist, resident since 1976, and the #1 Coldwell Banker agent for Hillsborough, I am happy to share this 2017 Year-End Market Review with you. While the total number of sales last year increased by twelve units as compared with 2016, the median price dropped by \$200,000 to \$3,700,000. The average sales price fell by roughly \$68,000 to \$4,406,096. We had one sale that was recorded in the Multiple Listing Service (MLS) at over \$10 million, versus four in that category for 2016. The actual sale price was just over \$23 million and the property consisted of an older estate on a 47-acre parcel of land. Price per square foot, while not necessarily the best metric to use in Hillsborough, also increased by 3% from \$1,052 to \$1,084. The average days on market rose from 44 to 59 days, and the lowest sales price was \$2,230,000 for a 3-bedroom house containing 2,430 square feet that was listed at \$1,999,000. Once again, the combination of very low inventory levels and strong pent-up demand was definitely evident, contributing to another Seller's market. Factors such as a very healthy local job market, especially in the technology sector, an epic year for the stock market, and still favorable mortgage rates, were definitely strong contributors to another outstanding year where most of the buyers were local.

The information that follows in this review provides 2017 versus 2016 year-end MLS closed sales data for the 14 geographical areas comprising the town of Hillsborough. It is clearly evident that we have enjoyed a very strong upward trend since the market first started recovering in 2012.

As far as current inventory for this year, it is once again very low, with nothing available below the \$3.5 million mark. In fact, as I write this letter there are only 21 active listings on the MLS, ranging from \$3.55 million to \$19 million, with a median list price of \$5.8 million. These figures are even lower than last year in terms of the number of listings and higher in terms of median price, once again boding well for sellers thinking of listing their properties by the beginning of this spring. As always, good listings that show well and are priced attractively, especially those in the \$5 million or less price point, will undoubtedly attract multiple buyers.

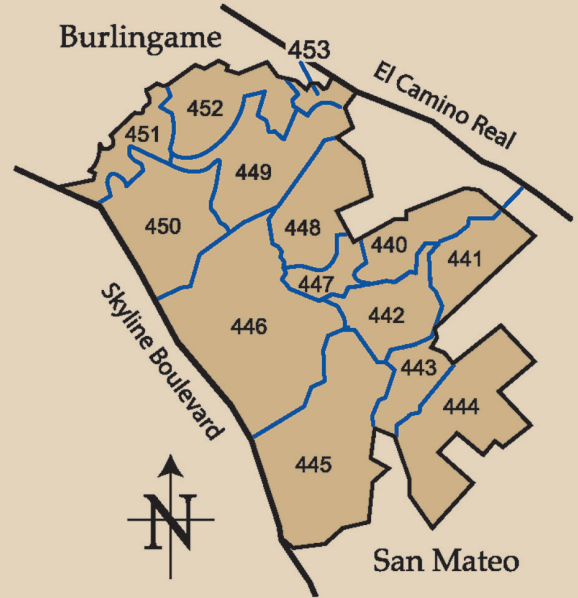
The figures below summarize how our market has performed over the past seven years. Clearly, the figures for the past few years have been stellar, with perhaps a possible hint of some softening approaching. However, given the current low supply and continued strong demand, I see no obvious indicators that our market will come to a sudden halt. Real estate markets are cyclical, and, if anything, we may start to see a soft landing by next year. I always remain very optimistic about the Hillsborough market, which I have always believed represents a great value relative to some neighboring cities. Given our exceptional schools, picturesque setting, large lots, mild climate, and proximity to airports and major biotechnology, high-tech, and financial hubs, Hillsborough will always be in demand. Here's to another great year!

Year	# of Sales	Average Price	Median Price	Avg. DOM
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
2017	125	\$4,406,096	\$3,700,000	59

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 2017 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.
2016	9	\$4,465,389	\$3,701,000	\$1,077
2017	9	\$4,164,778	\$3,700,000	\$1,165

	List Price	Sale Price	DOM	\$/Sq.Ft.
Bayberry Place	\$5,295,000	\$5,900,000	2	1,352
Roblar Avenue	\$4,985,000	\$5,100,000	17	965
Roehampton Road	\$4,995,000	\$4,780,000	24	1,245
Roblar Avenue	\$4,195,000	\$4,550,000	15	1,904
W. Santa Inez Ave.	\$3,500,000	\$3,700,000	7	1,128
Brentwood Road	\$2,995,000	\$3,700,000	11	1,022
Roehampton Road	\$3,595,000	\$3,595,000	15	1,127
Brentwood Road	\$3,999,000	\$3,420,000	472	690
Ericson	\$2,738,000	\$2,738,000	18	1,049
Averages:	\$4,033,000	\$4,164,778	65	\$1,165

Area 441

	# Sales	Avg. Price	Median Price	Avg. \$/Sq. Ft.
2016	9	\$5,420,139	\$5,300,000	\$1,064
2017	10	\$4,358,300	\$4,062,500	\$1,062

	List Price	Sale Price	DOM	\$/Sq.Ft.
Baywood Avenue	\$6,998,000	\$7,110,000	14	910
El Cerrito Avenue	\$5,800,000	\$5,600,000	38	966
Baywood Avenue	\$5,999,000	\$5,418,000	23	583
Bridge Road	\$5,000,000	\$5,000,000	0	1,142
Saint Francis Road	\$4,600,000	\$4,600,000	0	1,165
El Cerrito Avenue	\$3,388,000	\$3,525,000	7	1,059
El Cerrito Avenue	\$2,695,000	\$3,450,000	8	1,612
Crystal Springs Rd.	\$2,980,000	\$3,230,000	12	1,272
El Cerrito Avenue	\$3,025,000	\$2,950,000	17	905
El Cerrito Avenue	\$2,995,000	\$2,700,000	90	1,007
Averages:	\$4,348,000	\$4,358,300	21	\$1,062

Area 442

	# Sales	Avg. Price	Median Price	Avg. \$/Sq. Ft.
2016	3	\$3,196,000	\$3,128,000	\$1,052
2017	18	\$4,498,500	\$4,425,000	\$1,057

	List Price	Sale Price	DOM	\$/Sq.Ft.
Black Mountain Rd.	\$6,950,000	\$6,750,000	106	1,184
Willard Lane	\$6,890,000	\$6,575,000	70	1,072
Lombardi Lane	\$6,795,000	\$6,525,000	119	1,351
Culebra Road	\$6,475,000	\$6,475,000	11	986
Black Mountain Rd.	\$6,398,000	\$5,900,000	17	1,135
Hayne Road	\$6,385,000	\$5,500,000	259	629
Cornelia Drive	\$4,995,000	\$5,088,000	13	1,250
Whitwell Road	\$4,995,000	\$4,995,000	36	1,368
Lombardi Lane	\$4,800,000	\$4,950,000	11	1,162
Black Mountain Rd.	\$3,988,000	\$3,900,000	54	930
Longview Road	\$3,495,000	\$3,700,000	2	1,142
Marlborough Road	\$3,295,000	\$3,410,000	15	1,056
Chiltern Road	\$3,595,000	\$3,300,000	27	1,061
Merner Road	\$2,795,000	\$2,930,000	16	980
Endfield Way	\$2,800,000	\$2,900,000	13	957
La Senda Road	\$2,899,000	\$2,800,000	109	650
Bates Road	\$2,880,000	\$2,750,000	14	1,141
Bates Road	\$2,388,000	\$2,525,000	8	975
Averages:	\$4,601,000	\$4,498,500	50	\$1,057

Area 443

	# Sales	Avg. Price	Median Price	Avg. \$/Sq. Ft.
2016	1	\$2,650,000	\$2,650,000	\$914
2017	1	\$29,850,000	\$23,364,000	\$1,460

	List Price	Sale Price	DOM	\$/Sq.Ft.
Crystal Springs Road	\$29,850,000	\$23,364,000	588	1,460

Area 444

	# Sales	Avg. Price	Median Price	Avg. \$/Sq. Ft.
2016	8	\$3,319,125	\$3,605,000	\$799
2017	6	\$3,572,500	\$3,507,500	\$983

	List Price	Sale Price	DOM	\$/Sq.Ft.
Tobin Clark Drive	\$5,295,000	\$5,750,000	5	926
Tourament Drive	\$3,390,000	\$3,830,000	11	945
Trophy Court	\$3,288,000	\$3,625,000	14	1,126
Clydesdale Drive	\$3,390,000	\$3,390,000	0	1,265
Sugar Hill Drive	\$3,300,000	\$3,110,000	391	647
Parrott Drive	\$1,588,000	\$1,730,000	13	989
Averages:	\$3,375,167	\$3,572,500	72	\$983

Area 445

	# Sales	Avg. Price	Median Price	Avg. \$/Sq. Ft.
2016	13	\$3,566,299	\$2,950,000	\$914
2017	21	\$3,479,286	\$3,300,000	\$973

	List Price	Sale Price	DOM	\$/Sq.Ft.
Miranda Court	\$7,250,000	\$6,750,000	17	832
Drayton Road	\$4,395,000	\$4,500,000	8	1,027
Southdown Court	\$4,750,000	\$4,370,000	91	905
Joyce Road	\$4,175,000	\$4,175,000	0	1,085
Buckingham Court	\$3,695,000	\$3,900,000	10	1,150
Black Mountain Rd.	\$3,980,000	\$3,800,000	165	764
Windermere Road	\$3,499,000	\$3,500,000	7	1,522
Lakeview Drive	\$3,249,000	\$3,500,000	28	792
Southdown Road	\$3,450,000	\$3,450,000	0	903
Lakeview Drive	\$2,898,000	\$3,380,000	13	1,134
Falkirk Lane	\$3,095,000	\$3,300,000	8	1,134
Knollcrest Road	\$3,480,000	\$3,200,000	55	904
Southdown Road	\$3,275,000	\$3,200,000	56	960
Calaveras Court	\$2,580,000	\$3,040,000	11	1,267
Glengarry Way	\$2,995,000	\$2,850,000	71	667
Berryessa Way	\$3,195,000	\$2,800,000	136	1,026
Black Mountain Rd.	\$2,895,000	\$2,800,000	125	713
Avondale Road	\$2,880,000	\$2,800,000	14	843
West Avondale Road	\$2,799,000	\$2,800,000	47	979
Tartan Trail Road	\$2,400,000	\$2,500,000	9	1,012
Berryessa Way	\$2,488,000	\$2,450,000	29	806
Averages:	\$3,496,333	\$3,479,286	43	\$973

Area 446

	# Sales	Avg. Price	Median Price	Avg. \$/Sq. Ft.
2016	22	\$3,735,386	\$3,400,000	\$1,053
2017	17	\$3,401,588	\$3,000,000	\$1,006

	List Price	Sale Price	DOM	\$/Sq.Ft.
Boroughwood Pl.	\$6,500,000	\$6,500,000	0	1,045
Darrell Road	\$5,968,000	\$5,700,000	148	909
Black Mountain Rd.	\$4,295,000	\$4,130,000	60	1,149
Pullman Road	\$3,899,000	\$3,880,000	17	884
San Raymundo Rd.	\$3,790,000	\$3,600,000	108	572
Remillard Drive	\$3,350,000	\$3,372,000	32	1,183
Castle Court	\$3,200,000	\$3,200,000	0	1,100
Barbara Way	\$3,100,000	\$3,100,000	0	1,245
Hayne Road	\$3,990,000	\$3,000,000	265	600
Darrell Road	\$3,388,000	\$3,000,000	98	900
Hayne Road	\$3,030,000	\$3,000,000	1	1,091
Alberta Way	\$2,895,000	\$2,900,000	25	1,111
Pullman Road	\$2,750,000	\$2,800,000	0	1,327
Castle Court	\$2,395,000	\$2,605,000	0	895
Robinwood Lane	\$2,650,000	\$2,480,000	203	1,181
Chateau Drive	\$1,995,000	\$2,330,000	15	991
Chateau Drive	\$1,999,000	\$2,230,000	14	918
Averages:	\$3,482,000	\$3,401,588	58	\$1,006

Area 447

	# Sales	Avg. Price	Median Price	Avg. \$/Sq. Ft.
2016	5	\$6,066,000	\$5,000,000	\$1,087
2017	3	\$5,016,667	\$4,750,000	\$963

	List Price	Sale Price	DOM	\$/Sq.Ft.
La Cumbre Road	\$7,295,000	\$7,100,000	0	1,183
La Cumbre Road	\$4,900,000	\$4,750,000	1	743
La Cumbre Road	\$2,985,000	\$3,200,000	12	961
Averages:	\$5,060,000	\$5,016,667	4	\$963

Area 448

	# Sales	Avg. Price	Median Price	Avg. \$/Sq. Ft.
2016	9	\$3,991,444	\$3,800,000	\$1,101
2017	10	\$5,647,500	\$5,650,000	\$1,292

	List Price	Sale Price	DOM	\$/Sq.Ft.
Brewer Road	\$9,750,000	\$9,750,000	0	1,486
Hillsborough Blvd.	\$8,800,000	\$7,650,000	104	852
Parkside Avenue	\$5,850,000	\$6,325,000	12	1,871
Eucalyptus Avenue	\$6,000,000	\$6,000,000	0	1,277
Conifer Lane	\$5,650,000	\$5,700,000	0	1,357
Eucalyptus Avenue	\$5,895,000	\$5,600,000	56	1,390
Hillsborough Blvd.	\$4,595,000	\$4,800,000	0	1,472
Farm Lane	\$4,990,000	\$4,500,000	16	962
El Centro Road	\$2,998,000	\$3,450,000	6	1,381
El Centro Road	\$2,995,000	\$2,700,000	12	871
Averages:	\$5,752,300	\$5,647,500	21	\$1,292

Area 449

	# Sales	Avg. Price	Median Price	Avg. \$/Sq. Ft.
2016	7	\$6,382,143	\$4,400,000	\$1,484
2017	4	\$4,778,250	\$4,462,500	\$1,050

	List Price	Sale Price	DOM	\$/Sq.Ft.
New Place Road	\$6,999,000	\$6,888,000	809	1,070
Redington Road	\$5,275,000	\$4,925,000	42	730
Geri Lane	\$3,950,000	\$4,000,000	31	1,013
Ralston Avenue	\$2,998,000	\$3,300,000	6	1,387
Averages:	\$4,805,500	\$4,778,250	222	\$1,050

Area 450

	# Sales	Avg. Price	Median Price	Avg. \$/Sq. Ft.
2016	10	\$4,755,044	\$4,699,000	\$903
2017	8	\$4,644,375	\$4,350,000	\$1006

	List Price	Sale Price	DOM	\$/Sq.Ft.
Orange Court	\$8,795,000	\$8,650,000	11	1,115
Privet Drive	\$5,680,000	\$5,180,000	24	1,165
Jacaranda Circle	\$4,800,000	\$4,850,000	11	1,213
Butternut Drive	\$4,899,000	\$4,750,000	17	816
Eugenia Way	\$3,999,000	\$3,950,000	266	940
Skyfarm Drive	\$3,850,000	\$3,850,000	146	752
Skyfarm Drive	\$3,195,000	\$3,150,000	10	908
Tea Tree Court	\$2,495,000	\$2,775,000	14	1,137
Averages:	\$4,714,125	\$4,644,375	62	\$1,006

2017 Quarterly Sales

Hillsborough	New Listings	Current Inventory	Average DOM	Average Sales Price	Median Sales Price	Total Sales Volume
2017 Q1	41	31	28	3,955,277	4,185,000	71,195,000
2017 Q2	54	43	52	4,975,736	3,844,000	189,078,000
2017 Q3	49	39	85	4,329,611	3,575,000	155,866,000
2017 Q4	19	13	47	4,028,548	3,500,000	124,885,000

Area 451

	# Sales	Avg. Price	Median Price	Avg. \$/Sq. Ft.
2016	3	\$4,225,000	\$4,200,000	\$1,007
2017	7	\$4,141,143	\$3,400,000	\$1,062

	List Price	Sale Price	DOM	\$/Sq.Ft.
Woodgate Court	\$9,998,000	\$9,250,000	635	733
Woodgate Court	\$3,588,000	\$3,888,000	14	1,207
Summit Drive	\$3,680,000	\$3,600,000	93	1,008
Patton Place	\$3,625,000	\$3,400,000	181	1,115
Summit Drive	\$3,185,000	\$3,250,000	7	1,349
Summit Drive	\$2,995,000	\$3,150,000	1	1,006
Summit Drive	\$2,500,000	\$2,450,000	0	1,017
Averages:	\$4,224,429	\$4,141,143	133	\$1,062

Area 452

	# Sales	Avg. Price	Median Price	Avg. \$/Sq. Ft.
2016	11	\$4,581,818	\$4,500,000	\$1,090
2017	5	\$3,769,000	\$4,160,000	\$1,155

	List Price	Sale Price	DOM	\$/Sq.Ft.
Baileyana Road	\$3,850,000	\$4,525,000	7	1,493
Baileyana Road	\$3,895,000	\$4,250,000	12	1,243
Oakdale Road	\$3,995,000	\$4,160,000	9	1,338
Forest View Avenue	\$3,480,000	\$3,225,000	70	872
Baileyana Road	\$2,750,000	\$2,685,000	23	831
Averages:	\$3,594,000	\$3,769,000	24	\$1,155

Area 453

	# Sales	Avg. Price	Median Price	Avg. \$/Sq. Ft.
2016	4	\$7,137,500	\$5,400,000	\$1,304
2017	6	\$4,966,667	\$4,610,000	\$1,525

	List Price	Sale Price	DOM	\$/Sq.Ft.
Manor Drive	\$7,500,000	\$7,500,000	0	1,667
Fairway Circle	\$5,100,000	\$5,320,000	10	1,446
Willow Road	\$4,650,000	\$4,650,000	13	1,384
Fairway Circle	\$4,695,000	\$4,570,000	41	1,587
Willow Road	\$4,295,000	\$4,200,000	0	1,288
Forest View Avenue	\$2,800,000	\$3,560,000	11	1,780
Averages:	\$4,840,000	\$4,966,667	13	\$1,525

Hillsborough Closed Sales 2016 vs. 2017 Comparison

2016 Price Breakdown:

of homes sold +\$10MM = 4 (4%)
 # of homes sold +\$5MM-\$10MM = 28 (25%)
 # of homes sold +\$4MM-\$5MM = 21 (19%)
 # of homes sold +\$3MM-\$4MM = 36 (32%)
 # of homes sold +\$2MM-\$3MM = 24 (21%)
 # of homes sold under \$2MM = 0 (0%)

2017 Price Breakdown:

of homes sold +\$10MM = 1 (.8%)
 # of homes sold +\$5MM-\$10MM = 30 (24%)
 # of homes sold +\$4MM-\$5MM = 22 (18%)
 # of homes sold +\$3MM-\$4MM = 46 (37%)
 # of homes sold +\$2MM-\$3MM = 26 (21%)
 # of homes sold under \$2MM = 0 (0%)

Highest Sale Price = \$13,150,000

Lowest Sale Price = \$2,200,000

Highest Sale Price = \$23,364,000

Lowest Sale Price = \$2,230,000

Totals: 2016 = 113 / 2017 = 125

*These figures do not include off-market sales that have occurred in 2017.

Jim's Recent Hillsborough Sales



\$9,250,000 ■



\$6,325,000 ■



\$9,750,000 ■ ■



\$5,750,000 ■



\$3,450,000 ■



\$4,000,000 ■



\$3,300,000 ■



\$3,200,000 ■ ■



\$4,600,000 ■



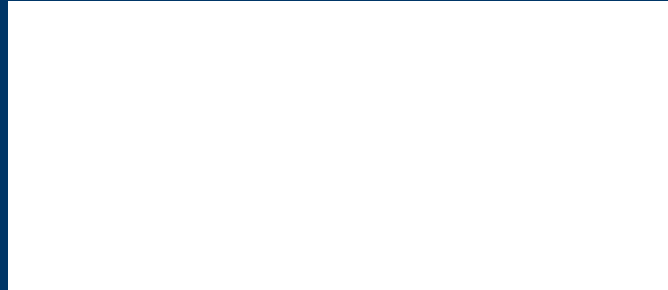
\$4,780,000 ■



\$4,570,000 ■

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

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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