

# Hillsborough NEWSLETTER

2016 1<sup>st</sup> Quarter

Dear Hillsborough Residents:

Closed sales in the first quarter were extremely low, with only 16 homes sold in Hillsborough. An average quarter will typically have 36 +/- home sales.

Pending sales for the first quarter declined slightly compared to the past two years. The year started off with one home going into contract in January. Sales figures picked up in February with 9 homes going into contract, still a less than average month. March continued the upward trend, with 13 homes going into contract.

It is interesting that the number of homes available for sale in the first quarter of 2016 was up, compared to last year. The majority of the homes for sale sold quickly, so why so few sales? The first quarter was a volatile period for the financial markets, and therefore may have contributed to the lower number of sales.

Prices seemed to hold, with the average sales price for the quarter coming in at \$4,204,281. With 20 homes available for sale in the beginning of January and 27 in February and March respectively, inventory was very low for the quarter, but not as low as it was in the first quarter of 2015.

Spring tends to be a very active time of the year for sellers. Moving into the second quarter of 2016, it will be interesting to track inventory numbers – and consequently, their effect on the Hillsborough market.

## Homes Sold - 1st Quarter

Street	BR/BA	LP	SP	OLP	DOM
Black Mountain	4/2	2638	2638	2510	19
Lakeview	4/2+	2680	2680	2600	54
Bel Aire	4/3+	2980	3590	2860	317
Marlborough	3/3	2988	2988	2908	86
Oak Rim	4/4	3000	3000	2950	21
Tartan Trail	5/3.5	2849	2849	3000	45
Roblar	4/4	3195	3195	3150	9
W Santa Inez	4/4.5	3999	4750	3500	158
Moseley Road	4/3	3750	3750	3705	58
Oak Tree Place	5/4.5	4688	4688	4200	33
Darrell Road	4/3.5	4195	4195	4300	20
Laureidale	4/4+	4795	4795	5300	10
Forest View	5/6+	5595	5595	5500	12
Craig Road	5/5.5	5995	5995	5800	25
Bridge Road	5/4	6300	6300	6300	0
De Sabla Road	6/8.5	8695	w/h	8695	107

Br/Ba=bedrooms/baths LP=list price SP=sale price  
 OLP=original list price DOM=days on the market w/h=withheld

All information obtained from sources deemed reliable but not guaranteed

## Home Available

	Jan	Feb	Mar
2016	20	27	27
2015	18	18	25
2014	31	33	34

## Pending Sales

	Jan	Feb	Mar
2016	1	9	13
2015	3	8	14
2014	8	14	16

## Closed Sales

	Jan	Feb	Mar
2016	4	3	9
2015	6	7	10
2014	14	10	11

*Sold*



Classic and timeless home on a cul-de-sac in central lower Hillsborough, this one level 5br/3.5ba home, bedrooms include a large master suite, has a spacious LR, formal DR with wainscot paneling & crown moldings. Handsome library with garden views. Efficiently arranged kitchen, FR with built-in cabinetry. A very special property with opportunity to either move in and enjoy, or recreate original design aesthetic for a modern lifestyle. Sold price: \$3,630,000

*Represented Buyer*



Sprawling single-level home in prime lower South Hillsborough location. 5br/5.5ba with spacious formal rooms and lots of natural light. Access to rear patio/pool through multiple rooms. Large level approx. .6 acre lot.

BUYERS LOOKING FOR HOMES

★ WANTED: We have several buyers looking for homes in Hillsborough from \$2.5 to \$5m. Please call us if you are thinking of selling.



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