

# Hillsborough NEWSLETTER

2015 2<sup>nd</sup> Quarter

Dear Hillsborough Residents:

Half way through the year, lack of inventory continues to play a major role in determining conditions within our market. 54 homes closed escrow during the first half of the year. Compare this to 81 during the first half of 2014. Although the number of sales is down this year, it is not due to lack of interest. Most homes have been sold with multiple offers. There are more qualified buyers than homes available.

Inventory for the months of April, May and June were 25, 28 & 24 respectively. This represents a 2-month supply. Inventory for the same three months in 2014 were 35, 36 & 44 – a stark contrast. Even higher were the figures for 2013 at 55, 57 & 64.

With interest rates still low, buyers are anxious to get into the market. To say it is a great time to sell would be an understatement. The homes that are placed on the market sell quickly. Only 3 homes in Hillsborough took over 60 days to sell.

Although 1 home was listed at \$1,798,000, none of the 31 homes that closed escrow sold for under \$2 million. The median sale price was \$4,050,000 – significantly higher than last year's median of \$3,400,000.

## Homes Sold – 2<sup>nd</sup> Quarter (prices in '000)

Street	BR/BA	LP	SP	OLP	DOM
Lookout Rd	4/3	1798	2320	1798	7
Hillsb Blvd	3/3.5	2495	2400	2495	13
Bowhill Road	4/3.5	2500	2500	2500	0
Tartan Trail	3/2.5	2395	2528	2395	13
Pilarcitos Ct	5/4.5	2580	2580	2550	17
Skyfarm	3/3.5	2550	2550	2700	8
Warmwood	3/3	2395	2800	2395	0
Whitwell	4/3.5	2795	2800	2795	14
Black Mtn Rd	5/4.5	308	3000	3080	5
Woodgate	4/3.5	2395	3270	2395	13
McKenzie Ct	3/2.5	3095	3525	3095	12
Hillsb Blvd	5/3.5	3495	3750	3495	11
Ralston Ave	5/3	3795	3760	3795	51
La Cumbre	4/4.5	3895	4000	3895	9
Manor Drive	4/2.5	4000	4000	4000	comp
Sierra Drive	5/4	3750	4050	3750	11
El Centro	5/4.5	4295	4295	4495	180
El Cerrito	4/3.5	399	4300	3999	5
Vista Road	5/5.5	4998	4475	4998	44
Roehampton	4/3.5	3895	4550	3895	6
Pullman Rd	5/4+	4489	4600	4489	12
Woodstock	5/4.5	4100	4705	4100	7
Whitwell Rd	4/5.5	4588	4750	4588	7
Farm Lane	4/5.5	4998	4998	4998	8
Clydesdale	5/5.5	5298	5100	5298	12
Tournament	6/6.5	5588	5500	5588	96
Summit Dr	8/5.5	5895	5600	5895	33
Brewer Drive	5/3.5	6188	5600	6188	22
Stonepine Rd	5/5.5	7600	7568	7600	7
Eucalyptus	7/5.5	8498	8388	8498	11
Eucalyptus	6/6.5	10200	9550	11500	274

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

## Homes Available

	April	May	June
2015	25	28	24
2014	35	36	44
2013	55	57	64

## 2<sup>nd</sup> Quarter Pending Sales

	April	May	June
2015	10	14	15
2014	19	25	20
2013	15	13	7

## 2<sup>nd</sup> Quarter Closed Sales

	April	May	June
2015	10	7	14
2014	11	20	15
2013	16	13	9

*Sold*

★ Spectacular one level home on cul-de-sac in lower South Hillsborough. Features of the home include: Spacious open living and dining room with vaulted ceilings with French doors to patio & yard, kitchen & large family room with fireplace & high ceilings also opens to Master bedroom suite with 2 walk in closets, and private patio. 2 additional bedrooms, 2.5 baths plus office. Call for price



★ Hillsborough Oaks area charming English home in lower North Hillsborough. Sunken living room, formal dining room, family room with 11' ceiling off kitchen, breakfast room, 4 bedrooms, 4.5 bathrooms., gym room, manicured grounds, 3 Car garage.



★ Traditional home in the Hillsborough Knolls area on aprox 1 acre; This grand and spacious home that need some TLC has 4BR/4.5BA, bay views from upstairs rms, formal LR, DR & fam rm. Library, breakfast rm, huge unfinished basement with wine cellar & storage, pool & cabana, brick terrace and mature landscaping. LP: \$3,895,000



## BUYERS LOOKING FOR HOMES

★ WANTED - 3BR + home in lower Hillsborough. Preferably close-in. \$3,500,000 to \$5,000,000. Qualified buyer, flexible closing and rent back. Any condition.

★ WANTED - Home or lot in close-in Hillsborough. Minimum 0.8 acre – Close and lease back OK.



**Bruce Herman (650)208-4944**  
**Susan Herman (650)400-4383**  
**Austin Herman (650)773-8652**

Clay Herman Realtor Inc.

Cal BRE# 00906483

251 Park Road, Burlingame, CA 94010

www.clayherman.com

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You can send your above contact information to: **CarolHall@clayherman.com**

*Please feel free to call our office if you have any questions.*

