
COMPASS



COVID'S IMPACT



The COVID-19 pandemic has forced us to reconsider the way we live and build in the future. As people are confined within their homes, a spotlight has been cast upon the way residences can accommodate the demands of this new,



unforeseen era. Many believe that this new reliance on the home will persist after the pandemic subsides. Based on current trends and concepts that have arisen during the pandemic, Architizer put together a list of ways home design may change following COVID-19 [here](#).

MARKET TRENDS

How are the devastating wildfires affecting real estate?

Quite surprisingly, the terrible fires and air quality we've been experiencing did not significantly impact the number of sales in most Bay Area counties during the last 2 weeks of August - the exceptions being Santa Cruz, Sonoma, Monterey and Napa Counties, which saw declines of 13% to 33%. The impact remains to be seen for September.

Specifically in our area "Stanford Circle" - which includes Palo Alto, Los Altos, Los Altos Hills, Portola Valley, Woodside, Menlo Park and Atherton - the number of listings going into contract in the second week of August (before the fire) and in the fourth week (deep in crisis) were virtually the same. And following that trend, activity has actually jumped up in the first week of September

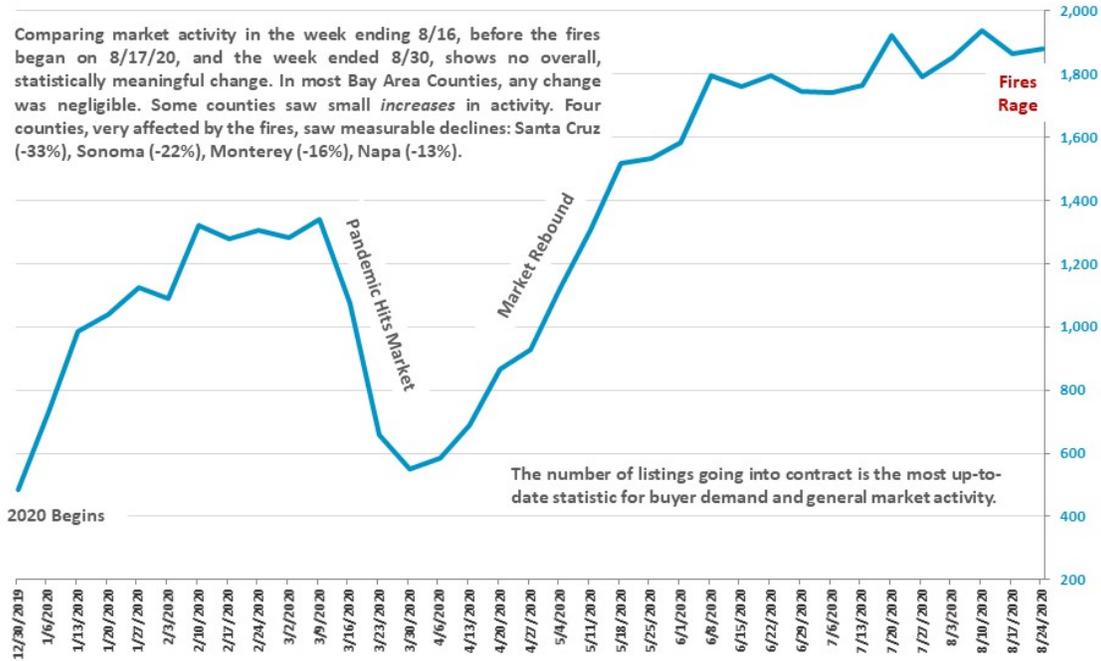
This is a compilation of MLS data only and does not include any off-market sales, which is a huge component of the sales in these affluent areas.)

San Francisco Bay Area: Listings Accepting Offers*

Number of Listings Going into Contract, by Week in 2020

Updated through the week ending August 30, 2020*

Comparing market activity in the week ending 8/16, before the fires began on 8/17/20, and the week ended 8/30, shows no overall, statistically meaningful change. In most Bay Area Counties, any change was negligible. Some counties saw small *increases* in activity. Four counties, very affected by the fires, saw measurable declines: Santa Cruz (-33%), Sonoma (-22%), Monterey (-16%), Napa (-13%).



* MLS reported data, 11 Bay Area Counties, per Broker Metrics. Last week's data may change with late reported activity. Data from sources deemed reliable but may contain errors and subject to revision. All numbers approximate.

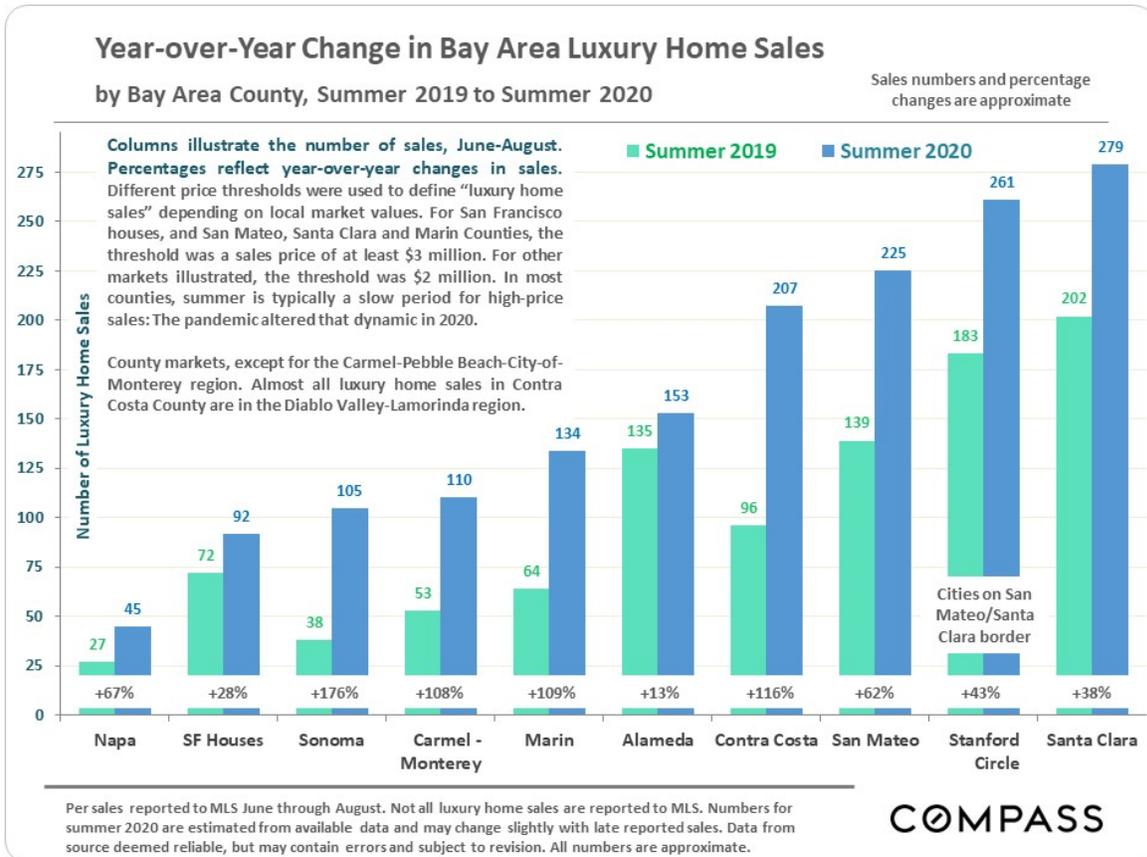
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BAY AREA LUXURY HOME MARKETS: Year-over-year summer sales volumes and percentage changes

As was predicted by many real estate economists and Robert Reffkin, CEO of Compass, the Spring selling season did not disappear as a result of Covid, but rather shifted to the summer months, evidenced by the following charts.

Broken out as a separate market, Stanford Circle saw a substantial 43% Y-o-Y increase in sales, but some county markets, such as Sonoma, saw stupendous jumps. Generally speaking, more rural markets have

seen the largest increases in demand since the pandemic hit.



The next 2 charts look at year-over-year monthly trends in the numbers of active listings and closed sales. Typically, spring is the very active season with a slowdown following in summer, but the pandemic changed that dynamic in 2020.

Active Listings For Sale by Month

Stanford Circle Region, 12 Month Year-over-Year Comparison

All numbers and percentages to be considered approximate



The number of homes on the market for sale typically ebbs and flows by season, usually peaking in spring and autumn, and hitting its low point in mid-winter.

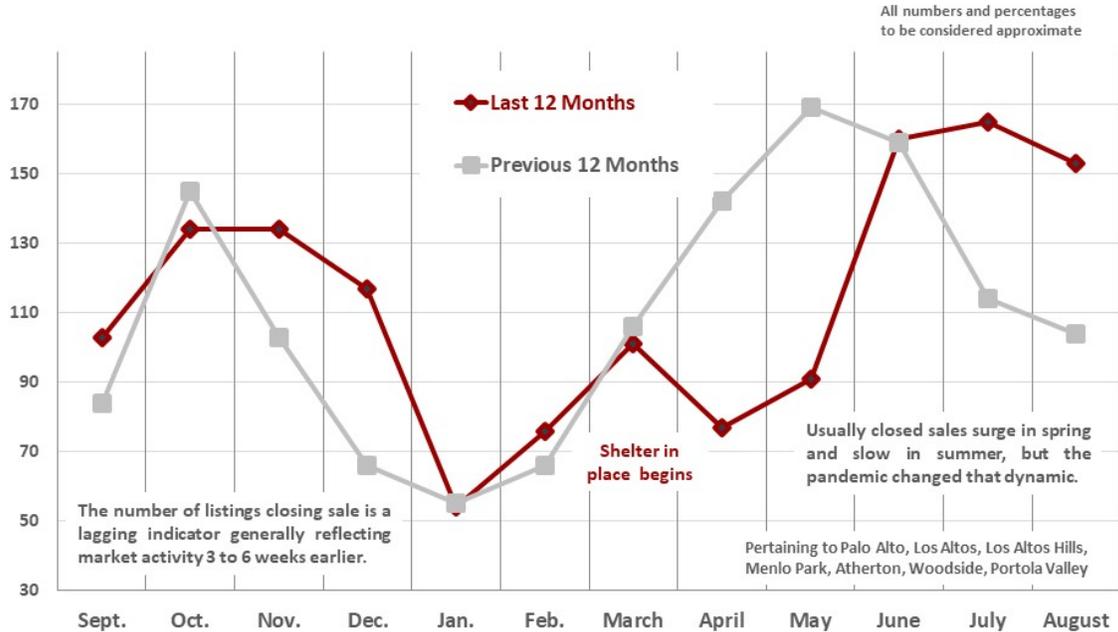
Pertaining to Palo Alto, Los Altos, Los Altos Hills, Menlo Park, Atherton, Woodside, Portola Valley

Residential activity reported to MLS, per Broker Metrics. Last month's data estimated based on available numbers, but may change with late-reported activity. Data from sources deemed reliable but may contain errors and subject to revision. All numbers to be considered approximate.

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Sales Volume by Month

Stanford Circle Region, 12 Month Year-over-Year Comparison



Residential activity reported to MLS, per Broker Metrics. Last month's data estimated based on available numbers, but may change with late-reported activity. Data from sources deemed reliable but may contain errors and subject to revision. All numbers to be considered approximate.

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This table ranks each county (and the Stanford Circle market) by the percentage of active listings going into contract in June/July 2020 - a standard statistic of market heat - compares it to the same period of last year, and then rates the year-over-year change. The overall Stanford Circle market has become substantially stronger year-over-year. Note that it is common that the most expensive markets - and the Circle constitutes the most expensive region in the Bay Area - generally have somewhat softer dynamics than county-wide markets. To a large degree, it relates to the much smaller pool of prospective buyers for homes of this cost.

Bay Area Real Estate Markets, Demand vs. Supply

Percentage of Listings Accepting Offers, Monthly Average

The June/July ratios of # listings accepting offers to # listings for sale within the average month.

	Pop. Density per Sq. Mile	June/July 2020	June/July 2019	Year-over-Year Market Change	Median House Sales Prices in Q2 2020
Solano County	534	54%	36%	Very Much Hotter	\$485,000
Contra Costa	1568	50%	34%	Very Much Hotter	\$720,000
Alameda County	2224	45%	35%	Substantially Hotter	\$1,000,000
Marin County	500	44%	29%	Very Much Hotter	\$1,432,500
Santa Clara County	1490	42%	30%	Substantially Hotter	\$1,380,000
Santa Cruz County	615	40%	23%	Extremely Hotter	\$905,000
Sonoma County	318	40%	25%	Extremely Hotter	\$677,000
San Mateo County	1708	39%	37%	Slightly Hotter	\$1,695,000
Monterey County	132	39%	20%	Extremely Hotter	\$675,000
Stanford Circle Cities	-----	31%	25%	Substantially Hotter	\$3,150,000
Napa County	188	31%	19%	Extremely Hotter	\$714,000
SF HOUSE-only	18,553	30%	31%	Stable	\$1,700,000
SF CONDO-only	18,553	17%	26%	Much Cooler	\$1,200,000

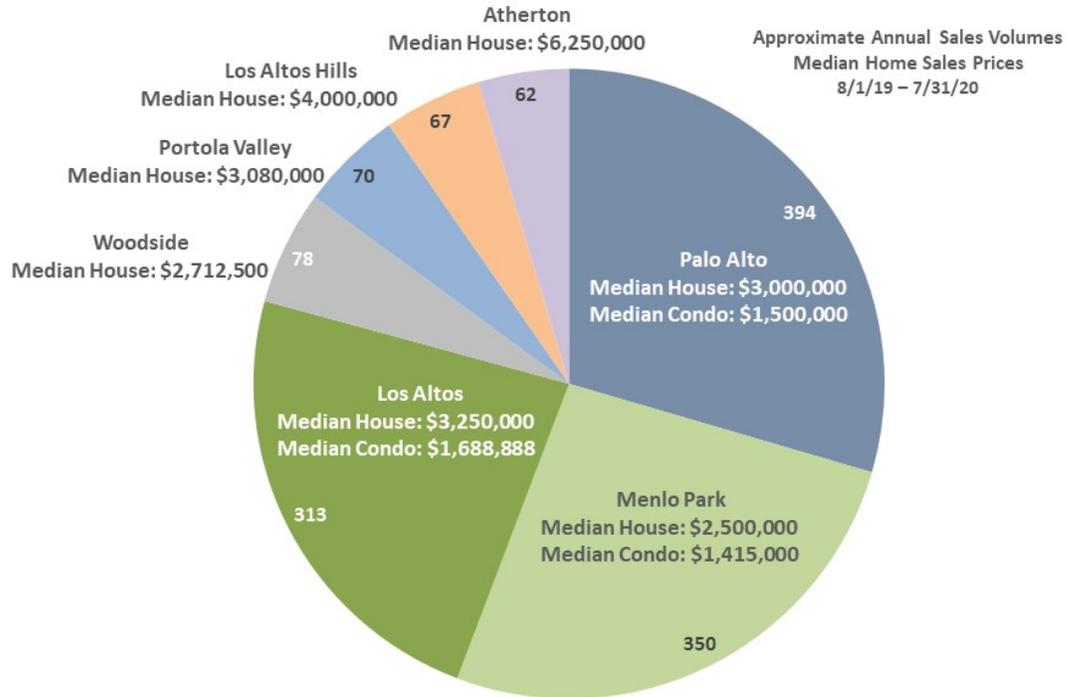
MLS residential activity, per Broker Metrics. Population density figures from U.S. Census 2019 ACS survey. Data derived from sources deemed reliable, but may contain errors and subject to revision. All numbers are approximate.

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MID-2020 UPDATE FOR STANFORD CIRCLE

Stanford Circle Unit Home Sales

12 Months Home Sales by City



12 months sales reported to MLS through 7/31/20. Data based upon sources deemed reliable, but may contain errors and subject to revision. All numbers are approximate.

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Stanford Circle Luxury Home Statistics

Homes Selling for \$3 Million+, Mid-2020 Update

24 months sales
reported to MLS, \$3m+*

City or Town (in alphabetical order)	Median Home Size	Median Lot Acreage	Median Sales Price	Median Dollar /Square Foot
Atherton	4170 sq.ft.	1 acre	\$7,012,500	\$1670/sq.ft.
Los Altos	2955 sq.ft.	.27 acre	\$3,700,000	\$1335/sq.ft.
Los Altos Hills	3480 sq.ft.	1.13 acres	\$4,300,000	\$1200/sq.ft.
Menlo Park	2870 sq.ft.	.23 acre	\$3,985,000	\$1420/sq.ft.
Palo Alto	2550 sq.ft.	.18 acre	\$3,800,000	\$1598/sq.ft.
Portola Valley	3350 sq.ft.	1.1 acres	\$4,010,000	\$1240/sq.ft.
Woodside	4175 sq.ft.	2.9 acres	\$5,250,000	\$1260/sq.ft.

These statistics relate *only* to detached house sales of \$3,000,000 and above during the two-year period. All things being equal – which they rarely are – a smaller house will typically sell for a higher dollar per square foot value. Lot size muddies the dollar per square foot values (based on house square footage only).

* 24 months sales reported to MLS through 7/24/20. Detached houses only. Data from sources deemed reliable, but may contain errors and subject to revision. All numbers approximate.

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MONICA AND MANDY'S FEATURED PROPERTIES





NEW PRICE - 722 Roble Ave

Central Menlo Park

2 Bed | 2.5 Bath | \$1,398,000



555 Byron St, Unit 307

Downtown Palo Alto

2 Bed | 2 Bath | \$995,000



SOLD - 1700 Bay Laurel Drive

Central Menlo Park

5 Bed | 2.5 Bath | \$5,465,000



SOLD (Represented Buyer) - 1516

Vancouver Avenue

Easton Addition Burlingame

4 Bed | 3 Bath | \$4,000,000





SOLD - 780 Magnolia Street

Central Menlo Park

4 Bed | 2 Bath | \$3,725,000



**SOLD (Represented Buyer)-
2312 Crest Lane**

West Menlo Park

3 Bed | 2.5 Bath | \$3,375,000



SOLD - 1325 Bryant Street

Old Palo Alto

4 Bed | 2 Bath | \$2,700,000



SOLD - 555 Byron Street, Unit 309

Downtown Palo Alto

2 Bed | 3 Bath | \$1,760,000





SOLD - 555 Byron Street, Unit 109

Downtown Palo Alto

2 Bed | 3 Bath | \$1,275,000



PENDING - 101 Alma Street, Unit 505

Downtown Palo Alto

3 Bed | 3 Bath | \$1,230,000

While NAR guidelines prevent us from marketing properties not yet on the MLS, we are able to discuss them directly with our clients. Please contact us to learn more regarding our own off-market listings as well as all Compass Coming Soon properties.

WHAT'S HAPPENING AROUND THE BAY



The California Fire Foundation's Supplying Aid to Victims of Emergency (SAVE) program brings immediate, short-term relief to victims of fire and other natural disasters throughout California. Through this program, frontline firefighters in California provide SAVE gift cards to eligible victims of fire and natural disasters so they may purchase basic necessities such as food, clothing or medicine. For information on how you can help, click [here](#).

As our community responds to the COVID-19 outbreak, **Second Harvest of Silicon Valley** remains committed to our



mission knowing that our most vulnerable community members are deeply and disproportionately impacted by public crises such as this. We are in ongoing communication with our partners, staff and volunteers to maintain safe practices that will ensure nutritious food continues to flow into the community.



Kepler's Bookstore is Now Open! Known for its outstanding literary events, knowledgeable staff, and world-class selection, Kepler's has been the intellectual and cultural hub of the community for 65 years. Community-wide book clubs, story hours, staff pics, and more, Kepler's Literary Foundation celebrate writers, artists, and original thinkers alike. Find tickets for online programming and an entire array of other events [here](#).

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