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## Palo Alto, Atherton crack top 10 priciest ZIP codes in U.S.

By [Richard Scheinin, rscheinin@mercurynews.com](#)

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Entrance to the Lindenwood neighborhood in Atherton, Calif.

The 25 priciest ZIP codes in the U.S. are top-heavy with Bay Area addresses: Eight of the most expensive concentrations of residential real estate are on the Peninsula or in the South Bay.

Atherton's 94027 code is No. 2 on the list, with a median sale price of \$5,900,000 for 111 transactions last year. The fifth most expensive ZIP is in Palo Alto: The 94301 area includes downtown, Old Palo Alto and Crescent Park. The median price there was \$3,150,000 for 157 sales in 2015, according to the PropertyShark website, which compiled the ranking.

All in all, 17 of the 25 most expensive ZIP codes are in California, seven in New York and one in New Jersey.

The list "pretty much tells you where the rich people live," said Nancy Jorisch, PropertyShark's data research manager. "It's the two coasts. And actually, now it's heavily California."

The No. 1 spot on the list is occupied by New York's Sagaponack, in the Hamptons, where the median was \$8,500,000, though only five sales were recorded in that exclusive community.

Also on the list are Los Altos (94022, No. 12 on the list; and 94024, No. 14 on the list); Portola Valley (94028, at No. 15); San Francisco (94123, in the Marina District, at No. 16); Palo Alto again (94306, No. 22); Burlingame (94010, No. 24) and Saratoga (95070, No. 25).

Any surprises?

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"None at all," said Palo Alto-based Sereno Group real estate agent Alex Wang. "We've had so much appreciation in Bay Area real estate. A high tide lifts all boats, and as Palo Alto and Atherton go up, the surrounding areas go up as well."

Just look at Burlingame. The median price there was \$2,215,000 for 415 sales, the most transactions among the top 25 ZIP codes. Total sales volume exceeded \$1.1 billion.

"Burlingame has become like the Palo Alto of the north," Wang said. "It's that next place down (from San Francisco) -- beautiful downtown, very vibrant, has good schools and a lot of local amenities, a good option for families."

Incidentally, Beverly Hills' iconic 90210 placed third.

However, Mountain View and Menlo Park failed to crack the top 25, despite their proximity to Google and Facebook. Jorisch said she suspects that the many condo and townhouse sales in those communities brought down the overall median sale prices.

As an example, Mountain View's 94040 ZIP code (No. 58 on the list) had a measly median of \$1.5 million.

Meanwhile, Menlo Park's 94025 (No. 37) had a \$1.84 million median, still a pittance, comparatively speaking.

There's always next time.

Contact Richard Scheinin at 408-920-5069. Read his stories at [www.mercurynews.com/richard-scheinin](http://www.mercurynews.com/richard-scheinin) and follow him at [Twitter.com/RealEstateRag](https://twitter.com/RealEstateRag).

Top 10 Most Expensive Zip Codes in U.S.

- 1 11962 Sagaponack, NY
  - 2 94027 Atherton
  - 3 90210 Beverly Hills
  - 4 10013 New York City, NY
  - 5 94301 Palo Alto
  - 6 90402 Santa Monica
  - 7 11932 Bridgehampton, NY
  - 8 92662 Newport Beach
  - 9 10007 New York City, NY
  - 10 11965 Shelter Island Heights, NY
- Source: PropertyShark