

# CHRIS | KELLY McDONNELL | GRIGGS



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McDonnell/Griggs named to **Top 50 Agents 2013**  
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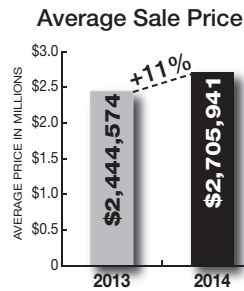
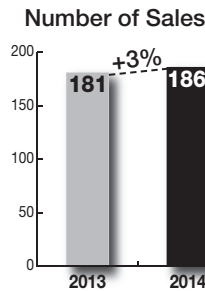
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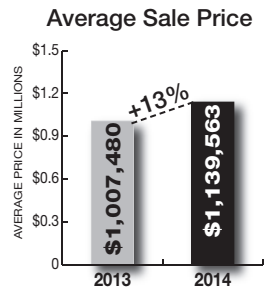
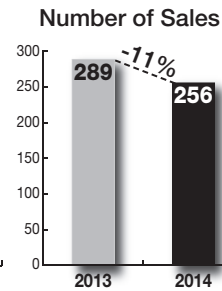
## Mid-Year UPDATE 2013 vs. 2014\*

\* MLS data; call or email us for charts on other Bay Area cities.

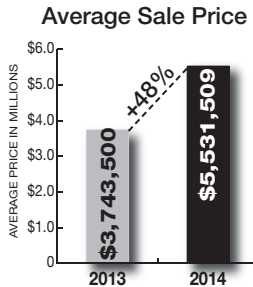
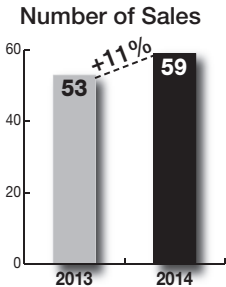
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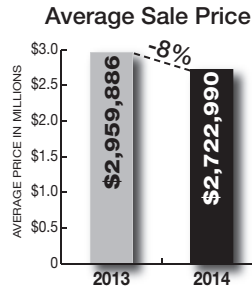
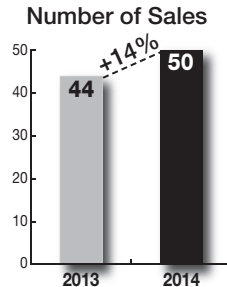
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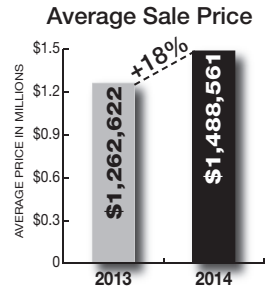
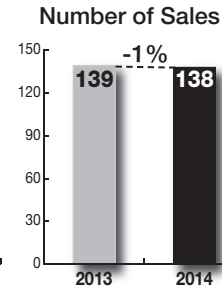
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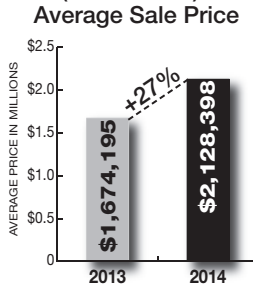
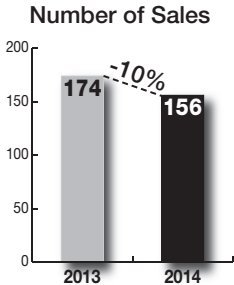
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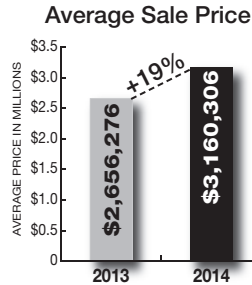
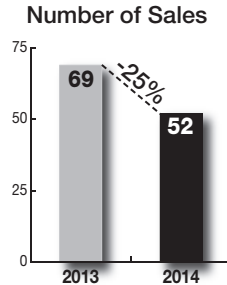
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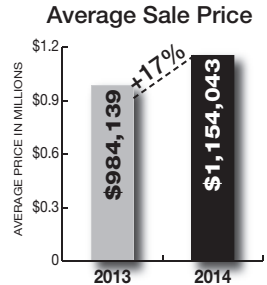
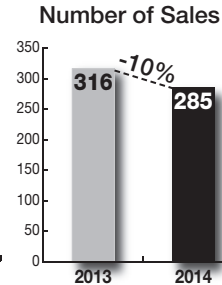
### MENLO PARK (west of 101)



### WOODSIDE



### SAN MATEO



# Supply Low, Demand Rising

Local buyers continued to struggle with a limited inventory, prices near or beyond pre-recession highs, and a home loan environment that, while improved, remains fussy, according to DataQuick, a real estate information service. All of this kept May sales (the most recent data available) below long-term norms.

A total of 7,898 new and resale houses and condos sold in the nine-county Bay Area last month. That was up 4.5% from 7,555 in April and down 7.5% from 8,541 in May last year. Bay Area sales almost always increase from April to May.

The experts at DataQuick say that virtually all the technical indicators are pointing in the direction of more market normalization. Right now they're keeping an eye on prices. While some of the Bay Area counties have already reached or passed their pre-recession price peaks, the region as a whole is on pace to reach that point later this summer.

Part of that "normalization" they're talking about is more homes finally coming on the market, which is very good news for buyers! Currently, our local market is still very tight with multiple offers driving up prices. Our prices have already recovered – and then some – coupled with very anxious buyers. If you have even thought of selling your home, now is the time to list it. Call us today and we'll tell you the value of your home in this hot market!

Bay Area  
MARKET  
UPDATE



## An Outdoor Lounging Spot, the Ultimate Reward

It's either the hot weather or just that everyone has been working so hard these last few years, but we have heard many people say the same word – hammock! They all want to treat themselves to an outdoor lounging spot this year.

We searched and found a fun article in *Homes and Garden* that offered 21 options. Here are a few:

- Throw a comforter on your hammock and not only will it be more comfortable but it will be great in the evenings and into the cooler seasons.
- Hammock for two just not working out? How about dual hammocks? They can both be attached to the same post on one side but the other ends are attached to their own posts. It's still romantic.
- Make a cross between a bed and a swing – a swinging bed! This can be done with a simple wood frame and rope or chain. It will create the ultimate napping spot.
- A comfy outdoor loveseat with big pillows positioned under a tree and facing away from the house might convince you that you're on a mini vacation. Don't forget your book (or pad) and an ice-cold drink!

Any of these would be a very popular gift! And if the four above seem a little indulgent, you should see the other 17 outdoor lounging spots the article suggested. Email or call us if you'd like to read the article in its entirety.

All Homes Sold in These Counties	# Sold in May '13	# Sold in May '14	% Change	Median May '13	Median May '14	% Change
Santa Clara	2,064	1,870	-9.4%	\$665K	\$725K	+9.0%
San Francisco	530	607	+14.5%	\$870K	\$934K	+7.3%
San Mateo	764	714	-6.5%	\$705K	\$805K	+14.2%
<b>Bay Area</b>	<b>8,541</b>	<b>7,898</b>	<b>-7.5%</b>	<b>\$519K</b>	<b>\$617K</b>	<b>+18.9%</b>

[Source: MDA DataQuick Information Systems, www.DQNews.com]

## Millennial-Driven Housing Boom Coming

Millennials may have been holed up in their childhood homes for a few years but they won't be there forever, and by 2025 could form 24 million new households, according to *CNN Money*.

Some 11 million recent grads were living with a parent in 2012, according to Pew Research. The homeownership rate for those under age 35 was 36% in the first three months of 2014, down from a high of 43% in 2005, according to the Census.

Three main factors have been holding Millennials back: a weak job market for recent graduates; student loans; and tight lending standards. But as the economy turns around, the obstacles have begun to fall. When the job market rebounds and their



incomes recover, the experts predict that Millennials are going to make their mark on this housing market.