



HUGH CORNISH

www.HughCornish.com

Top 1% Internationally
- Coldwell Banker

Ranked #210 Nationally
by The Wall Street Journal, 2018

Over \$2 Billion in Sales

MARKET UPDATE SEPTEMBER 2018

MONTHLY SALES DATA

for AUGUST 2018

ATHERTON

Number of Homes Sold: 5
Average Sale Price: \$7,921,600
Average Days on Market: 71

WOODSIDE

Number of Homes Sold: 5
Average Sale Price: \$4,345,000
Average Days on Market: 33

MENLO PARK

Number of Homes Sold: 28
Average Sale Price: \$2,638,639
Average Days on Market: 14

PORTOLA VALLEY

Number of Homes Sold: 1
Average Sale Price: \$2,750,000
Average Days on Market: 124

MORTGAGE RATES

as of 9/28/2018*

CONFORMING LOANS

15-year fixed rate: 4.11% (APR 4.18%)
30-year fixed rate: 4.65% (APR 4.709%)
7-year ARM: 4.00% (APR 4.12%)

JUMBO LOANS

15-year fixed rate: 4.00% (APR 4.128%)
30-year fixed rate: 4.375% (APR 4.398%)
7-year ARM: 3.875% (APR 3.919%)

*All above rates are with no points to the borrower. Certain loan to value, credit score, and loan amount premiums may apply.

Contact
Peter Keller, Guaranteed Rate Affinity
Vice President of Mortgage Lending
(NMLS# 281019) at Peter.Keller@grarate.com or 650.248.4190
NMLS ID 1598647 NMLS Consumer Access/Licensing Information

LENDER
Please Note: We care about your security and privacy. Please don't include identifying information like account numbers, birth dates and social security numbers in emails to us. Call us instead for secure email options or send the information by fax or regular US mail.

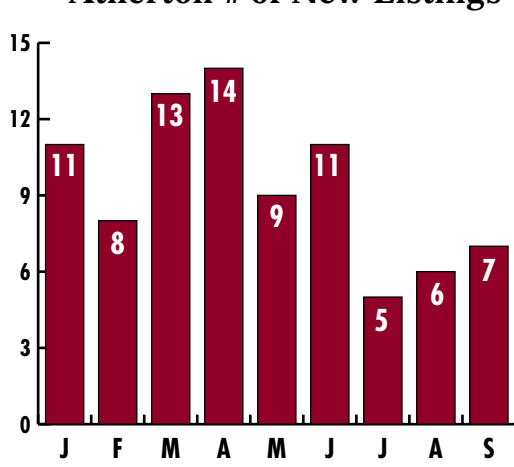
CONFIDENTIALITY AND SECURITY NOTICE The contents of this message and any attachments may be privileged, confidential and proprietary and also may be covered by the Electronic Communications Privacy Act. If you are not an intended recipient, please inform the sender of the transmission error and delete this message immediately without reading, disseminating, distributing or copying the contents. Guaranteed Rate Affinity makes no assurances that this e-mail and any attachments are free of viruses and other harmful code.

As I anticipated in last month's report, the number of homes for sale increased after Labor Day. This is quite typical: once summer vacations are over and school is back in session, inventory increases as sellers attempt to sell their homes before the holidays. The charts below show the new listings for each month, not the total inventory, which is much higher.

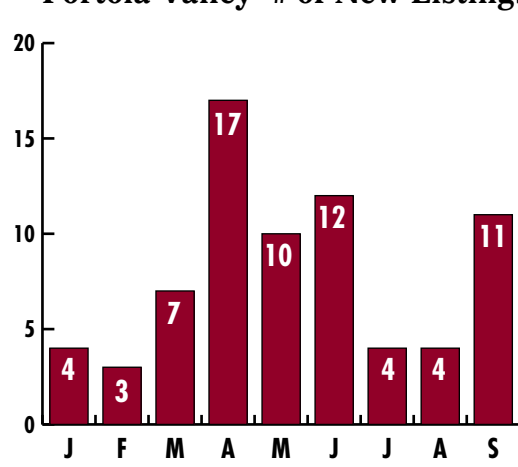
Bay Area real estate has been in the news recently due the incredible increase in prices. On Sept. 13, the *San Jose Mercury News* headline stated "Bay Area Real Estate Gains Highest in Country." Following are some of the highlights: "Nationally, home values have grown 45 percent since 2012, when they hit bottom across the country. Sale prices (in the Bay Area) have been on a record tear, climbing every month, year-over-over, since April 2012. The rocket fuel for rising Bay Area home values has been a mixture of booming job growth — more than 14 percent — and few building permits issued for new homes. Homes in Santa Clara, San Mateo and San Francisco counties had median sale prices over \$1.3 million in August."

We have experienced double digit median price increases in 3 out of the 4 cities that I specialize in since last year. Year-to-date, Atherton is up 35%, Menlo Park is up 19%, and Woodside is up 49%. Portola Valley is the same as last year with a continuing record high of \$3 million. Even with this strong appreciation, it is crucial to be represented by an experienced agent — someone like myself who has weathered the ups and downs of our real estate market for years. Because each individual neighborhood is a micro-market, it is important to look at the data that pertains to your home and not the generalities of the market. I would be happy to review this with you any time.

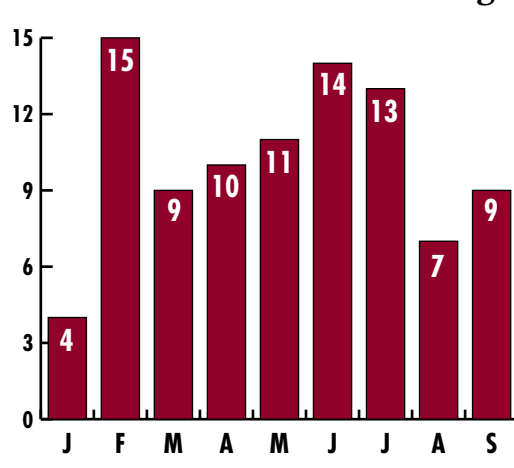
Atherton # of New Listings



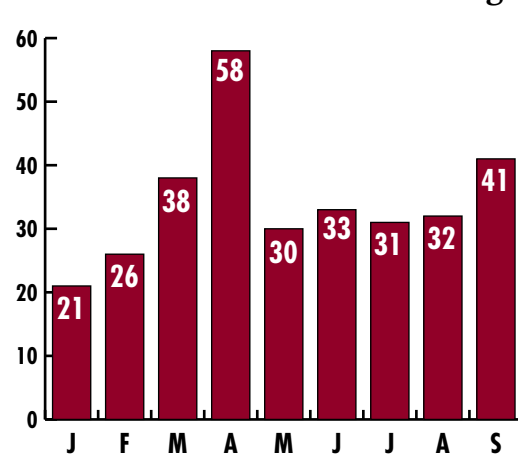
Portola Valley # of New Listings



Woodside # of New Listings



Menlo Park # of New Listings

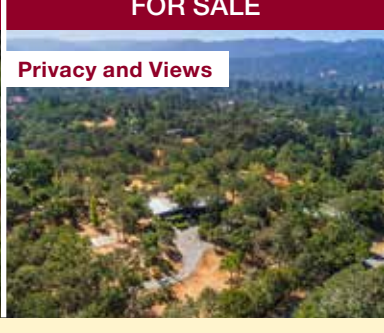


FOR SALE



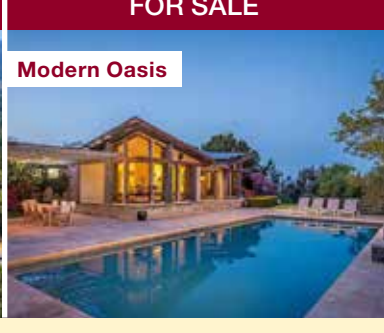
Tudor Estate with Bay Views
125 Lakeview Drive
WOODSIDE
OFFERED AT \$7,850,000
125Lakeview.com

FOR SALE



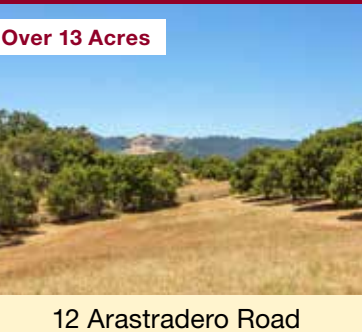
Privacy and Views
167 Ramoso Road
PORTOLA VALLEY
OFFERED AT \$5,495,000
167Ramoso.com

FOR SALE



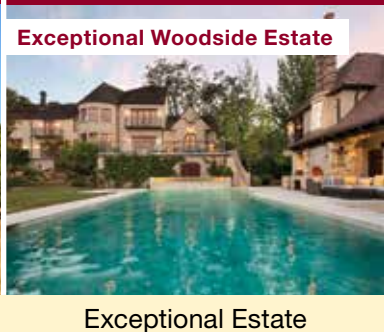
Modern Oasis
707 Westridge Drive
PORTOLA VALLEY
OFFERED AT \$10,995,000
707Westridge.com

FOR SALE



Over 13 Acres
12 Arastradero Road
PORTOLA VALLEY
OFFERED AT \$14,995,000
12Arastradero.com
* Co-list with Erika Demma

FOR SALE



Exceptional Woodside Estate
Exceptional Estate
WOODSIDE
OFFERED AT \$10,995,000
ExceptionalWoodsideEstate.com
* Co-list with Erika Demma

FOR SALE



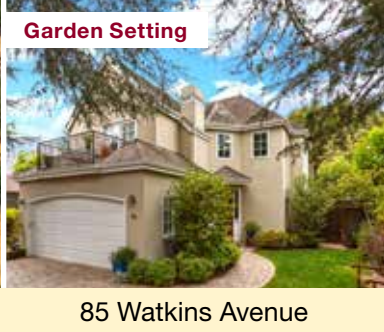
Landmark Estate
880 Westridge Drive
PORTOLA VALLEY
OFFERED AT \$16,500,000
LaQuintaHermosaPV.com

PENDING



Park-like Setting
1160 Westridge Drive
PORTOLA VALLEY
OFFERED AT \$5,850,000
1160Westridge.com

PENDING



Garden Setting
85 Watkins Avenue
ATHERTON
OFFERED AT \$2,850,000
85Watkins.com

SOLD



Desirable Lindenwood
285 Catalpa Drive
ATHERTON
OFFERED AT \$8,985,000
285Catalpa.com

www.HughCornish.com

650.619.6461
hcornish@cbnocal.com

