



HUGH CORNISH

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Top 1% Internationally
- Coldwell Banker

Ranked #125 Nationally
by The Wall Street Journal, 2017

Over \$2 Billion in Sales

MARKET UPDATE MAY 2018

MONTHLY SALES DATA for APRIL 2018

ATHERTON

Number of Homes Sold: 7
Average Sale Price: \$6,927,143
Average Days on Market: 62

WOODSIDE

Number of Homes Sold: 6
Average Sale Price: \$3,209,167
Average Days on Market: 40

MENLO PARK

Number of Homes Sold: 33
Average Sale Price: \$2,931,697
Average Days on Market: 14

PORTOLA VALLEY

Number of Homes Sold: 4
Average Sale Price: \$3,277,000
Average Days on Market: 20

MORTGAGE RATES as of 5/14/2018*

CONFORMING LOANS

15-year fixed rate: 4.000% (APR 4.177%)
30-year fixed rate: 4.500% (APR 4.562%)
7-year ARM: 3.875% (APR 3.975%)

JUMBO LOANS

15-year fixed rate: 3.875% (APR 3.923%)
30-year fixed rate: 4.125% (APR 4.125%)
7-year ARM: 3.750% (APR 3.773%)

*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

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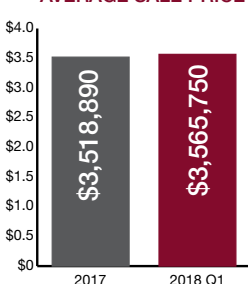
Summer is almost upon us, high school and college graduations are taking place, and vacations are being planned!

The local real estate market continues to be active, particularly as more and more listings come on the market. Atherton, Woodside, and Menlo Park each saw a dramatic increase in number of closed escrows in the month of April compared to January, February, and March. Portola Valley matched this year's high of 4 sales in a month.

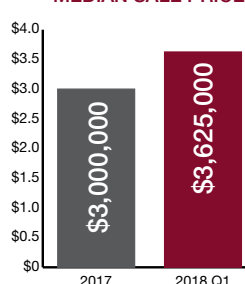
In review of the first quarter of 2018, each city shows an increase in the average and median price this year compared to last year - some quite dramatically, as shown in the graphs below.

PORTOLA VALLEY

AVERAGE SALE PRICE



MEDIAN SALE PRICE

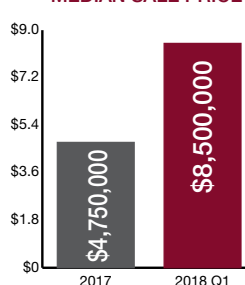


ATHERTON

AVERAGE SALE PRICE

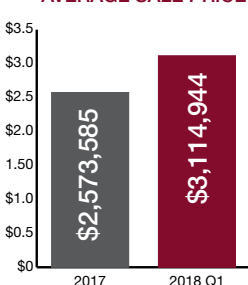


MEDIAN SALE PRICE

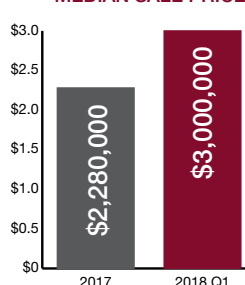


MENLO PARK

AVERAGE SALE PRICE

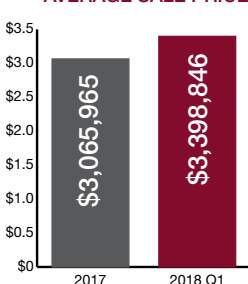


MEDIAN SALE PRICE

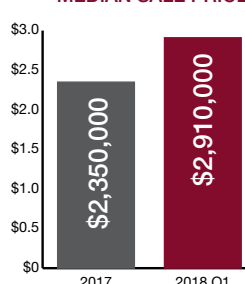


WOODSIDE

AVERAGE SALE PRICE

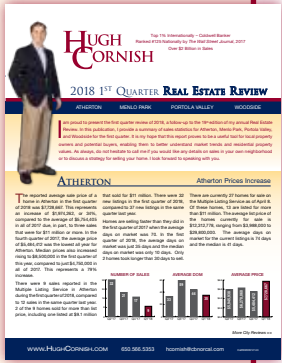


MEDIAN SALE PRICE



Homes priced under \$2.5 million are the most in demand and generally sell over list price. Properties at the higher end of the market are taking longer to sell. Because of the record high stock market activity and strong Silicon Valley economy, I foresee demand for homes in our area continuing well into summer. If a seller has not placed their home on the market yet, I do not think they have missed the typical Spring selling season.

As always, I would be happy to answer any questions you have on the real estate market. Please get in touch with me any time.



[Click here](#) to read the entire 2018 Q1 Report

FOR SALE

Modern Oasis



707 Westridge Drive
PORTOLA VALLEY
OFFERED AT \$14,500,000

707Westridge.com

FOR SALE

Desirable Lindenwood



285 Catalpa Drive
ATHERTON
OFFERED AT \$9,285,000

285Catalpa.com

FOR SALE

9.8 Acres



880 Westridge Drive
PORTOLA VALLEY
OFFERED AT \$16,500,000

LaQuintaHermosaPV.com

FOR SALE

Over 13 Acres



12 Arastradero Road
PORTOLA VALLEY
OFFERED AT \$16,000,000

12Arastradero.com

FOR SALE

New Price



307 Olive Hill Lane*
WOODSIDE
OFFERED AT \$9,995,000

307OliveHill.com

* Co-list with Erika Demma

COMING SOON



PORTOLA VALLEY
2.5 acres in Westridge
CALL FOR MORE DETAILS

SOLD

Bright and Charming



2109 Camino de los Robles
WOODSIDE
OFFERED AT \$2,195,000

2109CaminodeLosRobles.com

SOLD

Completed in 2016



530 Menlo Oaks Drive
MENLO PARK
OFFERED AT \$3,995,000

530MenloOaks.com

SOLD

Central Menlo Retreat



7 Cathy Place
MENLO PARK
OFFERED AT \$3,195,000

7Cathy.com

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