



HUGH CORNISH & ASSOCIATES

www.HughCornish.com

Top 1% Internationally
– Coldwell Banker

Ranked #200 Nationally
by *The Wall Street Journal*, 2019

Over \$2 Billion in Sales

MARKET UPDATE JUNE 2019

MONTHLY SALES DATA for MAY 2019

ATHERTON

Number of Homes Sold: 8
Average Sale Price: \$11,126,000
Average Days on Market: 49

WOODSIDE

Number of Homes Sold: 7
Average Sale Price: \$3,695,000
Average Days on Market: 19

MENLO PARK

Number of Homes Sold: 37
Average Sale Price: \$3,002,373
Average Days on Market: 20

PORTOLA VALLEY

Number of Homes Sold: 11
Average Sale Price: \$2,837,545
Average Days on Market: 28

MORTGAGE RATES as of 6/28/19*

CONFORMING LOANS

15-year fixed rate: **3.250%** (APR 3.366%)
30-year fixed rate: **4.000%** (APR 4.066%)
5/1 ARM: **3.500%** (APR 4.146%)

JUMBO LOANS

15-year fixed rate: **3.250%** (APR 3.285%)
30-year fixed rate: **3.625%** (APR 3.636%)
7/1 ARM: **2.875%** (APR 3.691%)

*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, Wells Fargo
Home Mortgage, Home Mortgage Consultant
(NMLS# 281019) at PeterKeller@wellsfargo.com or
650.248.4190

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.
Wells Fargo is an equal housing lender.

We are pleased to announce that home sales were quite strong in May. In fact, each of the four cities we specialize in (Atherton, Menlo Park, Portola Valley, and Woodside) saw the greatest number of sales in May compared to previous months. While that is often the case this time of year, it is encouraging to see since the number of sales each month prior to May was quite a bit lower. In Portola Valley, there were 11 sales in May; prior to that the monthly high was 3 sales. Atherton had 8 sales in May, versus a previous high of 6 sales, while Menlo Park had 37 May sales versus the previous high of 30 sales in April. The exception was Woodside, which had 7 sales, the same number as in April.

The advent of summer means vacations and time away from home for many of you, but for others this is the time that home improvements get done. We have had several calls recently asking for referrals for contractors, painters, landscapers, etc., exactly what **Cornish Concierge** provides – and has for over 20 years! This, along with articles we recently saw in Forbes and on Realtor.com, got us thinking about this subject: **What are the best home improvements you should make if you plan on selling your home?**

The most important thing is to know what buyers want. That's where we come in. We work with buyers and see homes every day. We know what buyers like and do not like. While you may love a certain style or design idea you just saw on Pinterest or Houzz, if it is not what buyers are looking for today, it will not help your chances of selling quickly for top dollar.

We're just a phone call away for a no-obligation review of what would be the best return on your investment if you're planning to sell. In the meantime, here's a great article from Forbes that their Real Estate Council put together: 15 Do's And Don'ts Homeowners Should Be Aware Of.

[Click here.](#)