



HUGH CORNISH & ASSOCIATES

Ranked #1 Agent in SF Bay Area Coldwell Banker, 2019

Ranked Top 1% Internationally Coldwell Banker

Over \$2.5 Billion in Sales

HughCornish.com

2020 1ST QUARTER REAL ESTATE REVIEW

MONTHLY SALES DATA for APRIL 2020

ATHERTON

Number of Homes Sold: 1
Average Sale Price: \$6,575,000
Average Days on Market: 5

WOODSIDE

Number of Homes Sold: 5
Average Sale Price: \$9,124,000
Average Days on Market: 161

MENLO PARK

Number of Homes Sold: 15
Average Sale Price: \$3,152,567
Average Days on Market: 29

PORTOLA VALLEY

Number of Homes Sold: 3
Average Sale Price: \$2,833,333
Average Days on Market: 57

MORTGAGE RATES as of 5/14/2020*

CONFORMING LOANS

15-year fixed rate: **2.500%** (APR 2.686%)
30-year fixed rate: **3.125%** (APR 3.209%)
7/1 ARM: **2.750%** (APR 2.987%)

JUMBO LOANS

15-year fixed rate: **3.000%** (APR 3.116%)
30-year fixed rate: **3.125%** (APR 3.209%)
7/1 ARM: **2.500%** (APR 2.844%)

*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.

THE EFFECT OF COVID-19

We want to begin by sending positive energy to all of you as well as to the healthcare workers, the companies working together to try and solve this, and most importantly to those that are sick. Take care of yourself, your families, and your neighbors. We are all in this together and this is clearly uncharted territory for us all.

This report covers the first quarter of 2020. Shelter-in-place began 15 days before the end of the first quarter, but the real estate market was already feeling the effects of the pandemic before then. Far fewer homes went into contract in March 2020 than in March 2019. However, as this report will show, prices increased in the first quarter in Portola Valley and Woodside compared to last year, and there were just slight declines in Menlo Park and Atherton.

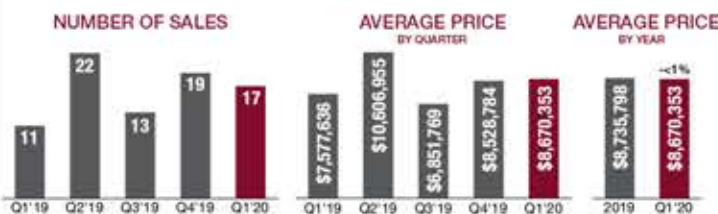
In this year's report, we have added a comparison to the previous 4 quarters (versus the standard 3 quarters) as well as a comparison of the first quarter to all of last year for a better look at how the markets have performed through the end of March. The real effect of Covid-19 on the markets will not unfold until the second quarter comparisons are out. We, of course, can provide you with current market data for the month of April and May to-date upon request. Plus, we are available at any time to meet all your real estate needs and to answer any questions.

On April 29, the shelter-in-place mandate for real estate was modified to allow occupied homes to be shown as long as the occupants are not present during the showing. Prior to this, only vacant homes could be shown. In either case, homes can be shown to no more than 2 people at the same time. With this change, we anticipate sales to continue to pick up and more and more homes to come on the market.

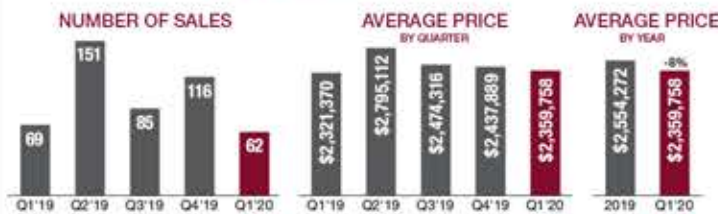
Following are the comparison graphs for each city.

[Click here](#) to see the market details and analysis of the data.

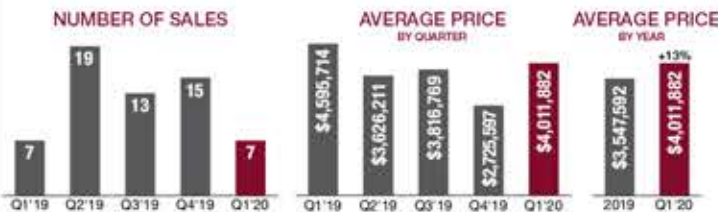
ATHERTON



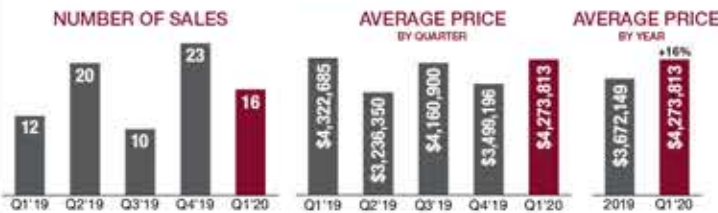
MENLO PARK



PORTOLA VALLEY



WOODSIDE



If you did not receive a copy of the **2020 1st Quarter Real Estate Review**, contact us or [click here](#) to view the report.