



HUGH CORNISH & ASSOCIATES

#1 Agent in SF Bay Area Coldwell Banker, 2019, 2020
 #78 Agent in the United States *The Wall Street Journal*, 2021
 Over \$2.75 Billion in Sales
 HughCornish.com

MARKET UPDATE JULY 2021



If you did not receive your copy of the **2021 1st Half Real Estate Review**, contact us or [click here](#) to view the report.

PROUD ANNOUNCEMENT

We are proud to announce that on June 11, Hugh Cornish was ranked #78 in the United States based on sales volume, per *The Wall Street Journal*, and Hugh was named the #1 Agent in the SF Bay Area by Coldwell Banker for 2020.

2021 1st HALF REVIEW

We continue to experience the pent-up demand from buyers who were hesitant to jump in the market last year because of the pandemic. Many are still looking for larger properties and more land as more and more people continue to work from home. Interest rates remain at record lows and the stock market is at record highs, which are also fueling the real estate market. The second quarter of this year was particularly strong as more inventory became available, particularly in Menlo Park and Woodside as detailed in this report.

MARKET UPDATE BY CITY

Below is a snapshot by city comparing the number of sales and average price by quarter. [Click here](#) to view the full city analyses and the entire report.

MONTHLY SALES DATA for JUNE 2021

ATHERTON

Number of Homes Sold: 10
 Average Sale Price: \$13,505,000
 Average Days on Market: 35

WOODSIDE

Number of Homes Sold: 19
 Average Sale Price: \$5,553,289
 Average Days on Market: 49

MENLO PARK

Number of Homes Sold: 44
 Average Sale Price: \$3,741,000
 Average Days on Market: 15

PORTOLA VALLEY

Number of Homes Sold: 11
 Average Sale Price: \$3,795,505
 Average Days on Market: 67

MORTGAGE RATES as of 7/23/2021*

CONFORMING LOANS

15-year fixed rate: **2.250%** (APR 2.402%)
 30-year fixed rate: **2.875%** (APR 2.969%)
 7/6 ARM: **2.250%** (APR 2.625%)

JUMBO LOANS

15-year fixed rate: **2.500%** (APR 2.609%)
 30-year fixed rate: **2.750%** (APR 2.800%)
 7/6 ARM: **2.125%** (APR 2.546%)

*All above rates are with no points to the borrower. Certain loan to value, credit score, and loan amount premiums may apply. Additional discounts to jumbo mortgage may apply. Contact: Peter Keller, Wells Fargo Home Mortgage, Home Mortgage Consultant (NMLS# 251019) at PeterKeller@wellsfargo.com or 650.245.4190

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.

ATHERTON



MENLO PARK



PORTOLA VALLEY



WOODSIDE

