



HUGH CORNISH & ASSOCIATES

#1 Agent in SF Bay Area *Coldwell Banker*, 2019, 2020

#30 Agent in the United States *The Wall Street Journal*, 2020

Over \$2.75 Billion in Sales

HughCornish.com

MARKET UPDATE JUNE 2021

MONTHLY SALES DATA for MAY 2021

ATHERTON

Number of Homes Sold: 11
Average Sale Price: \$7,880,909
Average Days on Market: 21

WOODSIDE

Number of Homes Sold: 12
Average Sale Price: \$7,058,167
Average Days on Market: 41

MENLO PARK

Number of Homes Sold: 61
Average Sale Price: \$3,346,479
Average Days on Market: 19

PORTOLA VALLEY

Number of Homes Sold: 7
Average Sale Price: \$3,490,714
Average Days on Market: 24

MORTGAGE RATES as of 6/25/2021*

CONFORMING LOANS

15-year fixed rate: **2.375%** (APR 2.545%)
30-year fixed rate: **3.000%** (APR 3.084%)
7/6 ARM: **2.375%** (APR 2.663%)

JUMBO LOANS

15-year fixed rate: **2.625%** (APR 2.753%)
30-year fixed rate: **2.875%** (APR 2.935%)
7/6 ARM: **2.375%** (APR 2.640%)

*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# 281019) at Peter.Keller@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.

Summer is officially here and we continue to turn the corner on the pandemic. The real estate market is in high gear and demand is very high, but inventory remains low – there are 26 homes for sale in Atherton, 19 homes in Woodside, 14 in Portola Valley, and 48 single-family homes for sale in Menlo Park plus 19 condos/townhomes. All price levels are selling, including 5 sales that closed escrow in May for \$10 million to \$20 million. Another 6 homes have already closed escrow in June between \$12 million and \$30.5 million.

Right now, we are certainly seeing vacations and time away from home happening now that the state has “opened up” again. But for others, this is the time for overdue home improvements that couldn't easily get done during the pandemic. We've had several calls recently asking for referrals for contractors, painters, landscapers, etc., and that's exactly what **Cornish Concierge** is, and has been for over 20 years! This got us thinking about “**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 don't like. While you may love a certain style or design idea you just saw on Instagram or Houzz, if it's 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.