



# HUGH CORNISH & ASSOCIATES

#1 Agent in SF Bay Area Coldwell Banker, 2020

#78 Agent in the United States *The Wall Street Journal*, 2021

Over \$2.75 Billion in Sales

HughCornish.com

## 2021 3<sup>RD</sup> QUARTER REAL ESTATE REVIEW



If you did not receive your copy of the **2021 3<sup>rd</sup> Quarter Real Estate Review**, contact us or [click here](#) to view the report.

### ATHERTON - Sales Down; Record-High Average Price

Sales in the third quarter were down significantly compared to the second quarter. However, the average price of a home in Atherton (per the Multiple Listing Service) in the third quarter was the **highest it has ever been**. The average price was \$10,423,200, which represents a 10% increase from the second quarter. Year-to-date through the third quarter, the average price in Atherton was \$9,371,069, which was 19% higher than it was in all of 2020.

In the third quarter, there were **8 homes that sold for more than \$10 million**; there have been a total of 22 this year per the Multiple Listing Service. Only 2 homes sold for more than list price in the third quarter; on average **homes sold for 97% of list price**. There were a total of 35 new listings in the third quarter, compared to 48 in the third quarter of last year. [Click here for the complete report.](#)

#### ATHERTON



### MENLO PARK - Average Price Down in the Quarter

The average price of a home (single family and condos/townhomes; per the Multiple Listing Service) in the third quarter of 2021 was down 5% from the record-high reached in the second quarter. The average price at \$2,893,353 was also just slightly lower than the same period last year. Year-to-date through the third quarter, the average price in Menlo Park was \$2,879,043, which was 6.5% higher than it was in all of 2020.

There were 150 sales during the third quarter compared to 107 in the third quarter of last year. 81 homes, or **54%, sold for more than list price**. The highest-priced sale, while not a record, was for \$13,850,000. There were 161 new listings in the third quarter compared to 159 new listings in the same quarter last year. [Click here for the complete report.](#)

#### MENLO PARK



### PORTOLA VALLEY - Highest Average Price this Year

In the third quarter, the average price of a home (per the Multiple Listing Service) reached \$4,140,179. This represents a strong 14% increase compared to the second quarter. There was 1 sale for \$14,600,000, which contributed to the higher average price.

The **number of sales in the third quarter was dramatic** at 32, continuing the trend set in the second quarter. There were 30 new listings during the third quarter compared to 27 in the same quarter in 2020. Of the 32 sales, 20, or **63%, sold for more than list price**. On average, homes sold for 105.3% of list price. [Click here for the complete report.](#)

#### PORTOLA VALLEY



### WOODSIDE - Sales Strong; Average Quarterly Price Down

The average price of a home (per the Multiple Listing Service) in the third quarter was \$4,616,680. This represents a 19% decline from the record high reached in the second quarter. However, year-to-date through the third quarter, **the average price is a record high of \$4,986,135**, which is just 1% higher than it was in all of 2020.

**Sales were strong** in the third quarter with 33, 15 of which sold for more than list price. On average homes sold for 102.7% of list price. There were 44 new listings in the third quarter, compared to 28 in the same quarter last year. [Click here for the complete report.](#)

#### WOODSIDE



### MONTHLY SALES DATA for September 2021

#### ATHERTON

Number of Homes Sold: 9  
Average Sale Price: \$11,158,778  
Average Days on Market: 45

#### MENLO PARK

Number of Homes Sold: 33  
Average Sale Price: \$3,539,341  
Average Days on Market: 23

#### PORTOLA VALLEY

Number of Homes Sold: 8  
Average Sale Price: \$3,919,688  
Average Days on Market: 22

#### WOODSIDE

Number of Homes Sold: 11  
Average Sale Price: \$4,857,545  
Average Days on Market: 89

### MORTGAGE RATES as of 10/22/2021\*

#### CONFORMING LOANS

15-year fixed rate: 2.500% (APR 2.652%)  
30-year fixed rate: 3.250% (APR 3.315%)  
7/6 ARM: 2.500% (APR 2.729%)

#### JUMBO LOANS

15-year fixed rate: 2.750% (APR 2.878%)  
30-year fixed rate: 3.000% (APR 3.051%)  
7/6 ARM: 2.500% (APR 2.696%)

\*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  
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