



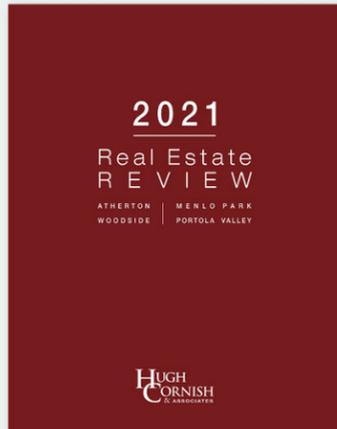
HUGH CORNISH & ASSOCIATES

HUGH CORNISH
#1 Agent in SF Peninsula Coldwell Banker, 2019-2021

STEPHANIE ELKINS VAN LINGE
#7 Agent in SF Bay Area Coldwell Banker, 2021

Over \$3 Billion in Sales

2021 REAL ESTATE REVIEW



[Click here](#) for an early preview of our **2021 Real Estate Review**

MONTHLY SALES DATA for December 2021

ATHERTON

Number of Homes Sold: 13
Average Sale Price: \$11,602,308
Average Days on Market: 33

MENLO PARK

Number of Homes Sold: 48
Average Sale Price: \$3,403,479
Average Days on Market: 21

PORTOLA VALLEY

Number of Homes Sold: 6
Average Sale Price: \$4,610,000
Average Days on Market: 45

WOODSIDE

Number of Homes Sold: 11
Average Sale Price: \$2,936,364
Average Days on Market: 26

MORTGAGE RATES as of 1/28/2021*

CONFORMING LOANS

15-year fixed rate: **2.875%** (APR 3.070%)
30-year fixed rate: **3.625%** (APR 3.725%)
7/6 ARM: **3.125%** (APR 3.008%)

JUMBO LOANS

15-year fixed rate: **2.875%** (APR 2.994%)
30-year fixed rate: **3.125%** (APR 3.181%)
7/6 ARM: **2.625%** (APR 2.748%)

*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 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.

Looking Back at 2021

There were several events that defined 2021 and affected the local residential real estate market. The vaccine roll-out in the first half of the year created a new sense of optimism and confidence in the economy, which parlayed into the return of open houses and tours. The stock market climbed to new heights seemingly financing the demand for housing, which continued to be strong along with home values in most cities increasing dramatically. Even with Delta variant showing up over the summer and the Omicron variant in the late fall, the local real estate market continued to be robust. Home sales took off in 2021 to the highest levels we have seen in years. Menlo Park and Woodside had the greatest increase with 70% and 65%, respectively.

Record-high average prices were reached in Atherton (up 23%) and in Menlo Park (up 10%). Woodside average price stayed the same but the median increased significantly (up 32%). Portola Valley had a slight decline in average price (down 3%) and the median price did not change. This data is all based on homes sold on the Multiple Listing Service (MLS).

The high end of the markets were especially strong with a total of 54 homes between the four cities selling for \$10 million or more (compared to 35 in 2020). There were another 13 homes in this price range that sold off-market.

In Atherton and Menlo Park, homes took about the same length of time to sell as they did the previous year. In Woodside and Portola Valley, homes sold much faster than in 2020.

Atherton retained its #1 ranking as the most expensive ZIP code in the country in 2021, the fifth consecutive year according to PropertyShark.com. Portola Valley came in at #17 (down from #5 in 2020), and Menlo Park at #39 (down from #30 in 2020). For the third year in a row, Woodside was missing from the list, which appears to be an error, since its median price home would have placed it at #13 on the list. 6 of the 10 most expensive ZIP codes in the country were in California and 2 of those were here on the Peninsula.

Please [click here](#) to see the market details in our **2021 Real Estate Review**.