



HUGH CORNISH & ASSOCIATES

#1 Coldwell Banker Agent
SF Bay Area
#98 Agent in the United States
RealTrends 2024

OVER \$3.3 BILLION IN SALES

2024 HALF-YEAR REAL ESTATE REVIEW

ATHERTON

MENLO PARK

PORTOLA VALLEY

WOODSIDE

I am proud to present the First Half Review of 2024, a follow up to the 25th edition of my Annual Real Estate Review. In this publication you will find a summary of sales statistics for Atherton, Menlo Park, Portola Valley, and Woodside for the first half. It is my hope that this report proves to be a useful tool for local property owners and potential buyers, enabling them to better understand market trends and residential property values.

The real estate market was **generally much stronger in the second quarter than it was in the first quarter** this year. Atherton and Menlo Park saw record high prices in the first half, while Portola Valley and Woodside prices were down due to the lower end of those markets being the strongest. As I anticipated in my annual report to you, **inventory has in fact remained low, yet demand has been strong** as seen by the number of sales over list price and in how quickly homes have sold. While we are heading into uncertain political times, also anticipated in my annual report, the strength of the stock market and Silicon Valley is contributing to buyer demand. **It is an excellent time for many sellers.**

As always, do not hesitate to call me to discuss a strategy for selling your home in today's market. I remain **committed to presentation, marketing, and pricing** as the three most important factors in selling your home. I look forward to speaking with you.

ATHERTON

Record-High Average Price; Sales Strong in Second Quarter

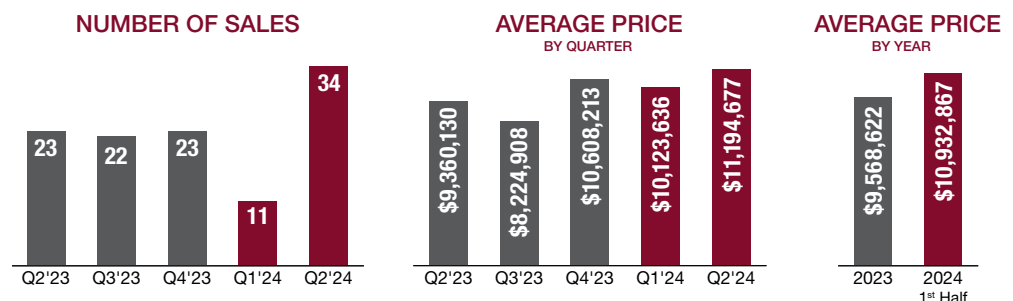
Sales (per the Multiple Listing Service) took off in the second quarter with 34 sales compared to 11 in the first quarter. The high-end of the market was strong with 21 sales, or 47% (5 in the first quarter and 16 in second quarter) that sold for \$10 million or more. This contributed to the average price reaching a new record high of \$10,932,867 – a 14% increase compared to last year.

Of the 45 homes that sold in the first half, 14 sold for more than list price. On average, homes sold for 98.1% of list price. There were a total of 77 new listings in the first half compared to 76 in the first half of last year.

Homes sold fairly quickly with 23 sales, or 51%, occurring in less than 3 weeks.

However, there were 6 homes that took longer than 100 days to sell. On average, homes took 70 days to sell in the first quarter and 30 days in the second quarter. The median days on market for the first half was only 18.

Currently, there are 27 homes for sale on the Multiple Listing Service and another 6 that are not being publicly marketed yet. Of these 33 homes, 23 are listed for more than \$10 million; 27 have been on the market for more than 60 days.



MENLO PARK

Record-High Average Price; Sales Up Sharply

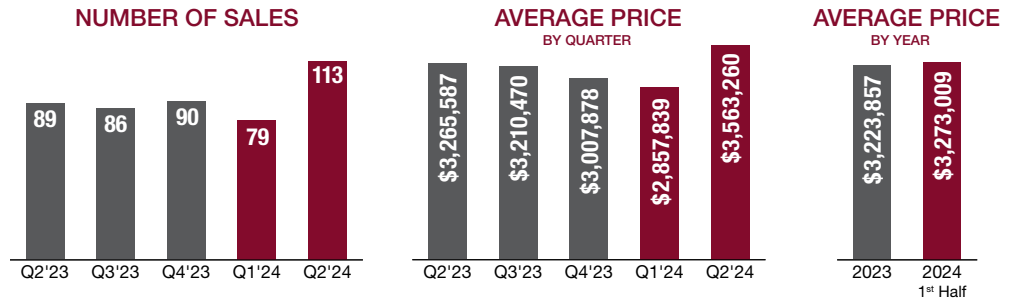
There were 192 single-family and condo/townhome sales during the first half of 2024 compared to 147 in the first half of last year and 210 in the first half of 2022. Sales were much stronger in the second quarter this year with 113 compared to 79 in the first quarter.

A new record high average price was reached in the first half at \$3,273,009. This was 1.5% higher than last year. The second quarter had an even higher record average price at \$3,563,260.

Of the 192 homes sold, 100, or 52%, sold for more than list price, a clear indication of demand. There were 28 sales between \$5 million and \$12 million. There were 8 sales for less than \$1 million and 57 sales for less than \$2 million.

Inventory of homes for sale increased this year with 289 new listings in the first half compared to 247 in the same period last year. This is still significantly lower than during the pandemic when there were 390 new listings in the first half of 2021. Homes sold quickly; in fact, 59% of the homes sold in 2 weeks or less. There were, however, 22 homes that were on the market for more than 2 months.

Currently there are 45 homes for sale and another 8 not being publicly marketed. Prices for single-family homes range from \$1,148,000 to \$9,995,000. There are 17 condos/townhomes for sale from \$918,000 to \$3,295,000.



PORTOLA VALLEY

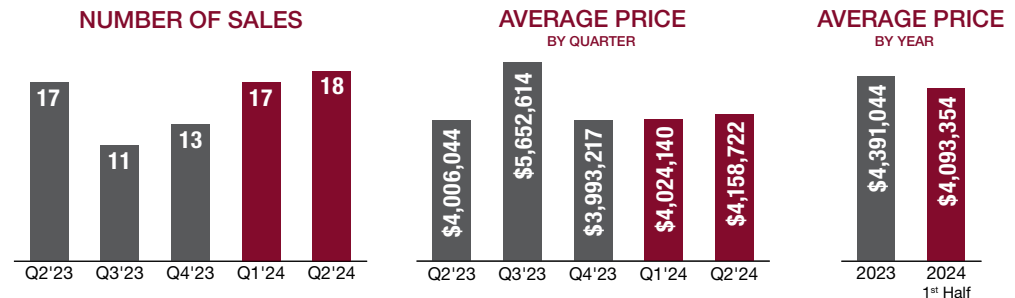
Average Price Down as Lower End Was Strongest

There have been fewer high-end sales this year, thus the drop in average price in the first half. In the first quarter, the average price of a home (per the Multiple Listing Service) was \$4,024,140 and in the second quarter, the average price rose another 3% to \$4,158,722. Overall, for the first half of the year, the average price was down 7% compared to last year settling at just over \$4 million.

Contributing to the lower average price were 7 homes that sold for less than \$3 million and only 2 homes that sold for more than \$8 million. Of the 35 sales in the first half, 17, or 49%, sold for more than list price, which is a clear indication of demand.

Homes also sold quickly in the first half compared to recent years. A significant 71% took less than 2 weeks to sell.

There are just 18 homes currently for sale on the Multiple Listing Service and 4 homes not being publicly marketed. The homes range from \$2,400,000 to \$40,000,000 – a new home that has been on the market for more than 5 months.



WOODSIDE

Sales Strong; Average Price Down

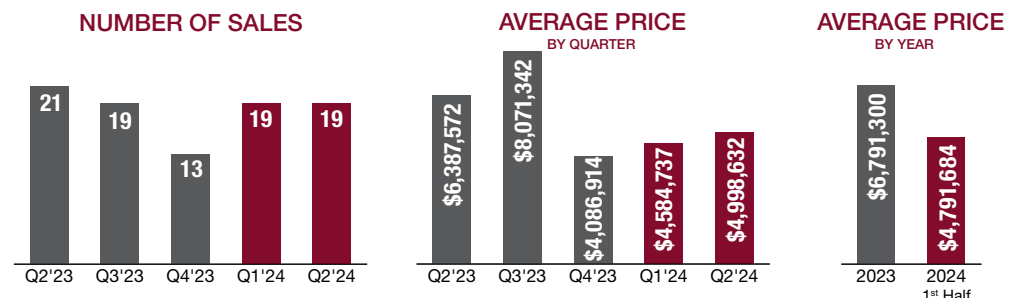
There were 38 sales in the first half, compared to 31 in the first half last year. Sales were equally distributed between the first and second quarters. There were 78 new listings in the first half, compared to 77 in the first half last year.

There were only 2 sales for more than \$10 million in the first half and there were 15 sales for less than \$3 million. This resulted in a lower average price than last year when the highest end of the market was strong and influenced by a \$44.5 million sale. The average price in the second quarter of \$4,998,632, was 9% higher than it was in the first quarter this year.

14 of the 38 homes, or 37%, sold for more than list price, 7 sold at list price, and 17 sold for less than list price.

More than half of the homes, 53%, sold in 2 weeks or less. On average, homes sold in 49 days compared to 45 days in the first half of last year. This is due to 9 homes that took longer than 100 days to sell.

There are 32 homes currently for sale on the Multiple Listing Service and another 7 that are not being publicly marketed yet. Prices range from \$1,799,950 to \$110 million. Of these 39 homes, 34 have been on the market for more than 30 days.



April – June 2024 Sales

ATHERTON

275 Camino Al Lago.....	\$29,000,000
84 Stockbridge.....	\$23,750,000
66 Barry Ln.....	\$23,000,000
366 Walsh Rd.....	\$22,500,000
89 Mercedes Ln.....	\$21,200,000
39 Stockbridge Ave.....	\$18,564,000
337 Walsh Rd.....	\$17,500,000
2 Marymont Ave.....	\$15,800,002
246 Elena Ave.....	\$13,750,000
180 Magnolia Dr.....	\$11,795,000
187 James Ave.....	\$11,400,000
76 Fairview Ave.....	\$10,300,000
147 Laurel St.....	\$10,180,000
27 Laburnum.....	\$10,000,000
249 Austin Ave.....	\$10,000,000
219 Atherton Ave.....	\$10,000,000
51 Magnolia Dr.....	\$9,675,000
238 Oak Grove Ave.....	\$9,500,000
79 Mesa Ct.....	\$8,500,000
64 Fairview Ave.....	\$7,900,000
38 Virginia Ln.....	\$7,600,000
197 Greenoaks Dr.....	\$7,100,000
5 Callado Way.....	\$7,100,000
296 Greenoaks Dr.....	\$6,750,000
98 Gresham Ln.....	\$6,710,000
7 Odell Pl.....	\$6,600,000
95 Maple Leaf Way.....	\$6,497,000
232 Oak Grove Ave.....	\$6,450,000
90 Macbain Ave.....	\$6,300,000
366 Stevick Dr.....	\$6,000,000
398 Greenoaks Dr.....	\$5,600,000
19 Irving Ave.....	\$5,518,000
47 Placitas Ave.....	\$5,301,000
98 Maple Ave.....	\$2,779,000

MENLO PARK

842 Hermosa Way.....	\$12,000,000
1221 Cotton St.....	\$9,700,000
480 Arlington Way.....	\$9,025,000
1045 Trinity Dr.....	\$8,580,000
1145 Rosefield Way.....	\$7,805,000
1740 Oak Ave.....	\$7,775,000
1015 Windsor Dr.....	\$7,450,000
1855 Oakdell Dr.....	\$7,300,000
1745 Bay Laurel Dr.....	\$6,470,000
228 Princeton Rd.....	\$6,380,000
1815 Altschul Ave.....	\$6,300,000
801 Hermosa Way.....	\$5,850,000
1208 Bellair Way.....	\$5,810,000
166 Seminary Dr.....	\$5,749,000
570 Menlo Oaks Dr.....	\$5,500,000
1191 Trinity Dr.....	\$5,425,000
1265 Bay Laurel Dr.....	\$5,300,000
2010 Avy Ave.....	\$5,200,000
1385 Corinne Ln.....	\$5,200,000
440 University Dr.....	\$5,000,000
1265 Hermosa Way.....	\$4,995,000
1095 Lassen Dr.....	\$4,835,000
1755 Stanford Ave.....	\$4,800,000
847 Woodland Ave.....	\$4,788,000
510 Pope St.....	\$4,771,000
2060 Mills Ave.....	\$4,750,000
1990 Camino De Los Robles.....	\$4,750,000

998 Lucky Ave.....	\$4,750,000
2161 Mills Ave.....	\$4,700,000
1903 Valparaiso Ave.....	\$4,700,000
2135 Prospect St.....	\$4,650,000
320 Santa Margarita Ave.....	\$4,550,000
346 Santa Monica Ave.....	\$4,450,000
40 Palm Ct.....	\$4,350,000
345 Claremont Way.....	\$4,260,000
401 Oak Ct.....	\$4,250,000
269 Willow Rd.....	\$4,100,000
1641 Magnolia Ct.....	\$4,100,000
40 Bishop Oak Ct.....	\$4,018,000
1605 Valparaiso Ave.....	\$3,998,000
2130 Prospect St.....	\$3,850,000
2018 Sharon Rd.....	\$3,830,000
822 College Ave.....	\$3,805,000
2120 Prospect St.....	\$3,730,000
300 Ringwood Ave.....	\$3,700,000
8 Cardinal Ct.....	\$3,700,000
311 Central Ave.....	\$3,650,000
1120 May Brown Ave.....	\$3,600,000
1255 Trinity Dr.....	\$3,515,000
12 Cardinal Ct.....	\$3,500,000
213 Blackburn Ave.....	\$3,450,000
248 Hedge Rd.....	\$3,375,000
1198 Altschul Ave.....	\$3,350,000
576 Hopkins St.....	\$3,250,000
2063 Gordon Ave.....	\$3,225,000
346 Stanford Ave.....	\$3,210,000
1328 Orange Ave.....	\$3,100,000
826 Partridge Ave.....	\$3,100,000
980 Altschul Ave.....	\$3,100,000
824 Partridge Ave.....	\$3,030,000
563 Encina Ave.....	\$3,000,000
718 Partridge Ave.....	\$2,950,000
2499 Alpine Rd.....	\$2,940,000
945 Lee Dr.....	\$2,928,888
161 Loyola Ave.....	\$2,850,000
2191 Valparaiso Ave.....	\$2,700,000
2170 Gordon Ave.....	\$2,680,000
928 Theresa Ct.....	\$2,670,000
541 Palmer Ln.....	\$2,660,000
2509 Alpine Rd.....	\$2,650,000
1140 Sherman Ave.....	\$2,610,000
215 Haight St.....	\$2,607,000
261 Stanford Ave.....	\$2,525,000
1260 Sharon Park Dr.....	\$2,480,000
219 Chester St.....	\$2,420,000
301 Homewood Pl.....	\$2,410,000
1330 University Dr 84.....	\$2,350,000
136 Oconnor St.....	\$2,300,000
2417 Sharon Oaks Dr.....	\$2,300,000
466 Sand Hill Cir.....	\$2,300,000
612 College Ave.....	\$2,300,000
32 Lorelei Ln.....	\$2,250,000
1972 Menalto Ave.....	\$2,235,000
775 Arnold Way.....	\$2,204,600
789 17 th Ave.....	\$2,168,900
224 Willow Rd.....	\$2,150,000
648 Palmer Ln.....	\$2,105,000
115 Haight St.....	\$2,050,000
136 Stone Pine Ln.....	\$1,902,000
300 Sand Hill Cir 201.....	\$1,880,000

2103 Santa Cruz Ave.....	\$1,800,000
150 Alma St 309.....	\$1,720,000
807 Curtis St.....	\$1,700,000
868 15 th Ave.....	\$1,650,000
1202 Sharon Park Dr 67.....	\$1,650,000
537 7 th Ave.....	\$1,630,000
1039 Henderson Ave.....	\$1,625,000
2383 Sharon Rd.....	\$1,625,000
1155 Merrill Stret 302.....	\$1,600,000
490 6 th Ave.....	\$1,562,000
142 Sand Hill Cir.....	\$1,525,000
122 Amherst Ave.....	\$1,400,000
551 Newbridge St.....	\$1,350,000
1131 Menlo Oaks Dr.....	\$1,350,000
198 Loyola Ave.....	\$1,300,000
441 6 th Ave.....	\$1,250,000
1436 San Antonio St 3.....	\$1,200,000
675 Sharon Park Dr 140.....	\$1,040,000
665 Monte Rosa Dr 912.....	\$1,010,000
2140 Santa Cruz Ave E109.....	\$981,000
1127 Carlton Ave.....	\$950,000
724 Oak Grove Ave 3.....	\$900,000
2140 Santa Cruz Ave A303.....	\$800,000

PORTOLA VALLEY

332 Westridge Dr.....	\$10,500,000
151 E Floresta Way.....	\$3,701,000
160 N Balsamina Way.....	\$3,300,000
635 Los Trancos Rd.....	\$3,875,000
22 Adair Ln.....	\$4,200,000
240 W Floresta Way.....	\$3,950,000
4135 Alpine Rd.....	\$5,720,000
45 Bear Paw.....	\$3,295,000
190 Vista Verde Way.....	\$3,450,000
805 La Mesa Dr.....	\$3,388,000
225 Golden Oak Dr.....	\$5,000,000
475 Golden Oak Dr.....	\$3,750,000
155 Lake Rd.....	\$1,500,000
211 S Castanya Way.....	\$2,650,000
1183 Los Trancos Rd.....	\$2,075,000
137 Pinon Dr.....	\$4,153,000
856 La Mesa Dr.....	\$5,850,000
100 Alamos Rd.....	\$4,500,000

WOODSIDE

140 Olive Hill Ln.....	\$16,800,000
301 Olive Hill Ln.....	\$10,055,000
11 Southgate Dr.....	\$8,498,000
481 W Maple Way.....	\$6,950,000
1075 Godetia Dr.....	\$6,900,000
2160 Greenways Dr.....	\$6,850,000
327 Hillside Dr.....	\$5,200,000
275 Woodside Dr.....	\$4,600,000
288 Eleanor Dr.....	\$4,000,000
810 W California Way.....	\$3,998,000
880 High Rd.....	\$3,478,000
13060 Skyline Blvd.....	\$2,775,000
600 Old La Honda Rd.....	\$2,525,000
4 Blue Jay Way.....	\$2,400,000
890 Patrol Rd.....	\$2,200,000
368 Ridge Rd.....	\$2,200,000
308 Blakewood Way.....	\$2,150,000
8 Blakewood Way.....	\$2,110,000
13714 Skyline Blvd.....	\$1,285,000

* These statistics have been obtained from the Multiple Listing Service. Please note that not all residential sales are reported to the Multiple Listing Service, so the actual figures may be different.

2024 HALF-YEAR REAL ESTATE REVIEW

ATHERTON

MENLO PARK

PORTOLA VALLEY

WOODSIDE

RECENT ACTIVITY by Hugh Cornish

FOR SALE



Over 7 Acres | WOODSIDE
Offered at \$16,995,000

FOR SALE



1205 Trinity Dr, MENLO PARK
Offered at \$10,250,000

FOR SALE



550 Westridge Dr, PORTOLA VALLEY
Offered at \$9,995,000
Co-listed with Christina Hengehold

FOR SALE



520 Tennyson Ave, PALO ALTO
Offered at \$8,495,000
Co-listed with Annie Watson

FOR SALE



430 Summit Springs Rd, WOODSIDE
Offered at \$5,395,000
Co-listed with Erika Demma

FOR SALE



20 Mansion Ct, MENLO PARK
Offered at \$3,295,000

COMING SOON



PORTOLA VALLEY
Remodeled Single-Story on 0.4 Acres

COMING SOON



ATHERTON
Atherton Ranch with Guest House

PENDING



Farm Rd (APN #076-303-010), WOODSIDE
Offered at \$5,995,000

PENDING



298 Escobar Rd, PORTOLA VALLEY
Offered at \$5,649,000

SOLD



1210 Cañada Rd, WOODSIDE
Offered at \$13,700,000
Co-listed with Christina Hengehold

SOLD



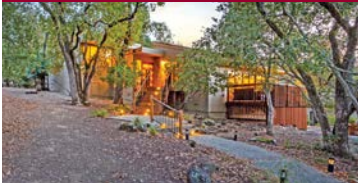
2169 Gordon Ave, MENLO PARK
Offered at \$4,495,000

SOLD



18 Arastradero Rd, PORTOLA VALLEY
Offered at \$4,150,000

SOLD



45 Buckeye, PORTOLA VALLEY
Offered at \$3,995,000

SOLD



822 College Ave, MENLO PARK
Offered at \$3,795,000

SOLD



890 Patrol Rd, WOODSIDE
Offered at \$2,295,000
Co-listed with Erika Demma

**HUGH
CORNISH
& ASSOCIATES**

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