



HUGH CORNISH & ASSOCIATES

#1 Coldwell Banker Agent SF Bay Area
#98 Individual Agent in the US
per RealTrends, 2024

OVER \$3.3 BILLION IN SALES

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2024 3RD QUARTER REAL ESTATE REVIEW ATHERTON

I am proud to present the Third Quarter 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 for the third quarter. 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 shifted in the third quarter** with less than half as many sales as in the record-breaking second quarter. Inventory continues to remain low, yet demand has been strong. While we are heading into uncertain political times, the strength of the stock market 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.

Prices/Sales Shifted Downward in Q3 But Are Strong YTD

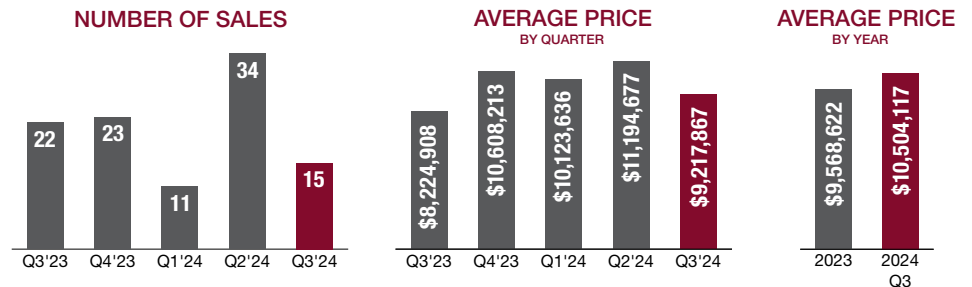
There were 15 sales in the third quarter compared to 34 in the second quarter and 11 in the first quarter. The average price of a home in Atherton (per the Multiple Listing Service) was the lowest in the third quarter at \$9,217,867. However, year-to-date, the average price at the end of the third quarter was \$10,504,117, which was a **10% increase compared to all of last year.**

Contributing to the lower average price were the fewer high-end sales; there were 3 sales, or 20%, for \$10 million or more compared to 16 sales, or 47%, in the second quarter. Homes sold quickly with 10 of the 15 sales occurring within 30 days.

A number of homes sold over list price. 5 of the 15 sales in the third quarter, or 33%, which compares to 38% in the second quarter and only 9% in the first quarter. On average this year, homes sold for 98.3% of list price.

The highest priced sale this year occurred in the third quarter closing at \$31,800,000.

Currently, there are 18 homes for sale on the Multiple Listing Service (and another 6 that are being privately marketed). Of all the homes, 17 are listed for more than \$10 million and 14 have been on the market for more than 30 days.



July – September 2024 Sales

Undisclosed Address.....\$31,800,000	84 Serrano Dr.....\$7,900,000	44 Parker Ave.....\$4,500,000
289 Park Ln.....\$24,300,000	43 Virginia Ln.....\$6,750,000	32 Maple Ave.....\$3,988,000
163 Glenwood Ave.....\$11,680,000	102 Linden Ave.....\$6,100,000	72 Watkins Ave.....\$3,920,000
38 Elena Ave.....\$9,400,000	72 Winchester Dr.....\$5,725,000	23 Fair Oaks Ln.....\$3,850,000
6 Sargent Ln.....\$9,175,000	179 Stockbridge Ave.....\$5,500,000	72 Fairfax Ave.....\$3,680,000

Home sales per the MLS

RECENT ACTIVITY by Hugh Cornish



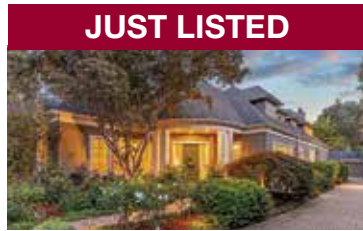
JUST LISTED

14 Mansion Ct, MENLO PARK
Offered at \$2,995,000



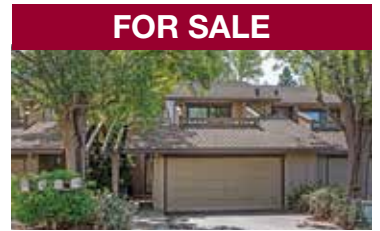
JUST LISTED

220 Golden Hills Dr, PORTOLA VALLEY
Offered at \$10,250,000



JUST LISTED

30 Amador Ave, ATHERTON
Offered at \$7,795,000



FOR SALE

1272 Sharon Park Dr, MENLO PARK
Offered at \$2,295,000



FOR LEASE

4175 Woodside Rd, WOODSIDE
For Lease: \$32,000/Month
Co-listed with Christina Hengehold



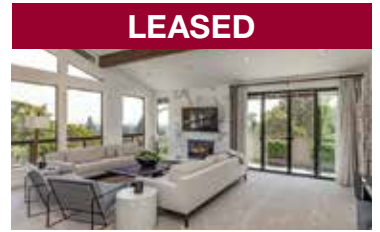
PENDING SALE

17 Melanie Ln, ATHERTON
Offered at \$5,995,000



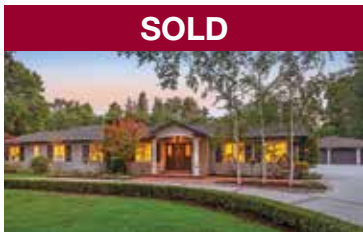
PENDING SALE

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



LEASED

20 Mansion Ct, MENLO PARK
For Lease: \$10,500/Month



SOLD

84 Serrano Dr, ATHERTON
Offered at \$7,495,000



SOLD

111 Wyndham Dr, PORTOLA VALLEY
Offered at \$3,850,000



SOLD

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



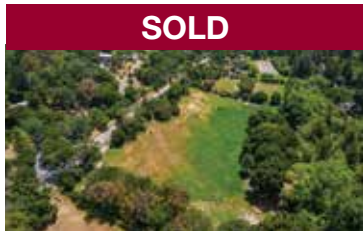
SOLD

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



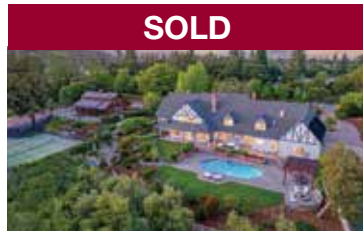
SOLD

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



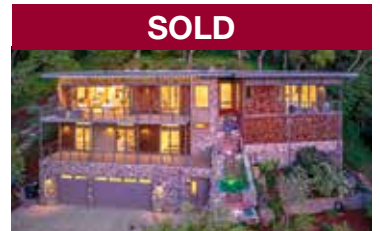
SOLD

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



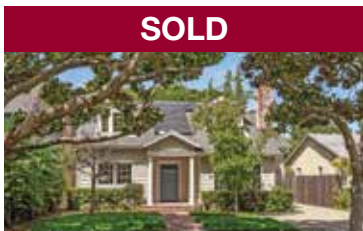
SOLD

1210 Canada Rd, WOODSIDE
Offered at \$13,700,000



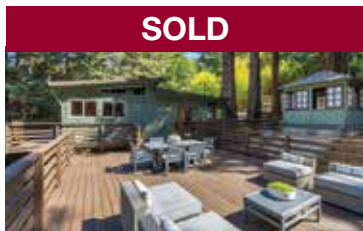
SOLD

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



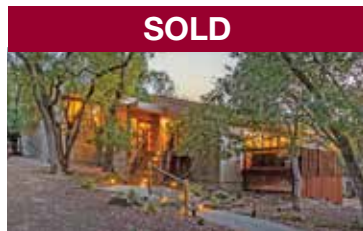
SOLD

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



SOLD

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



SOLD

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



HUGH CORNISH
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COLDWELL BANKER
REALTY

