



HUGH CORNISH & ASSOCIATES

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Over \$3.8 Billion in Sales

#1 Coldwell Banker Agent, San Francisco Peninsula

#6 Coldwell Banker Agent, United States

#135 Agent in the United States, *RealTrends* 2026

MARKET UPDATE SEPTEMBER 2026

MONTHLY SALES DATA for August 2026

ATHERTON

Number of Homes Sold: 4

Average Sale Price: \$21,479,500

Average Days on Market: 23

MENLO PARK

Number of Homes Sold: 26

Average Sale Price: \$4,150,690

Average Days on Market: 17

PORTOLA VALLEY

Number of Homes Sold: 6

Average Sale Price: \$8,440,021

Average Days on Market: 62

WOODSIDE

Number of Homes Sold: 9

Average Sale Price: \$4,485,422

Average Days on Market: 29

MORTGAGE RATES as of 9/28/2026*

CONFORMING LOANS

15-year fixed rate: 6.500%

30-year fixed rate: 7.125%

Conforming rates with loan up to \$806,500

JUMBO LOANS

15-year fixed rate: 6.00%

30-year fixed rate: 6.750%

Jumbo rates above \$1,249,125

*The above rates are with points as indicated and certain loan to value, credit score and loan amount premiums apply. Contact: Peter Keller, Prosperity Home Mortgage, Mortgage Consultant (NMLS 281019) at Peter.Keller@phmloans.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.

A year can make quite a difference when it comes to interest rates.

Monetary policy shifted again in September, but this time in the opposite direction from a year ago.

On September 16, the Federal Open Market Committee raised its benchmark rate by 0.25 percentage point, bringing the federal funds target range to 3.75% – 4.00%. The Fed pointed to inflation that remains elevated as a factor behind the decision.

Mortgage rates have also been moving higher, although mortgage rates do not move directly with the federal funds rate. According to Freddie Mac, the average 30-year fixed mortgage rate rose from 6.71% at the beginning of September to 7.03% by September 24.

The contrast with last September is particularly interesting. In September 2025, the Fed trimmed its benchmark rate by 0.25 percentage point, yet mortgage rates subsequently faced upward pressure. This September, the Fed moved in the opposite direction and mortgage rates have risen as well. Both periods reinforce an important point: mortgage rates are influenced by a much broader range of economic forces than any single Fed decision.

In each issue of our newsletter, current rates are provided by our **trusted lender, Peter Keller of Prosperity Home Mortgage** (see sidebar). Questions about financing options or how changing rates may affect a purchase are always welcomed by Peter.

Here on the Peninsula, interest rates are only part of the real estate story. Inventory, buyer demand, property condition, location, and price point continue to shape results considerably from one home to the next.

As always, market-wide statistics provide useful context, but the numbers become far more meaningful when considered in relation to a particular property. **Please reach out to us anytime** for a more detailed discussion of the market and how current conditions may relate to your home.