

EAST BAY MARKET UPDATE | FEBRUARY 2024

SNAPSHOT

As we step into 2024, the real estate landscape is in the midst of a significant transformation fueled by heightened buyer demand. This surge has resulted in a noticeable imbalance between the current inventory of available listings, leading to substantial increases in the median sales prices for both Alameda and Contra Costa counties compared to the previous year.

On the ground, we're witnessing positive trends as open house attendance is on the rise. There's a notable influx of new listings entering the market, and the number of homes entering into contracts is increasing rapidly. These indicators point to a more dynamic market, suggesting a busy spring selling season on the horizon.

ALAMEDA COUNTY



JANUARY 2024 (Single family homes)

MEDIAN SALES PRICE	\$1,100,000 ↑
DAYS ON MARKET	18 ↓
\$/SQ. FT.	\$693 ↑
# FOR SALE LAST DAY OF MONTH	558 ↓
WENT INTO CONTRACT	402 ↑
PROPERTIES SOLD	315 ↓

CONTRA COSTA COUNTY



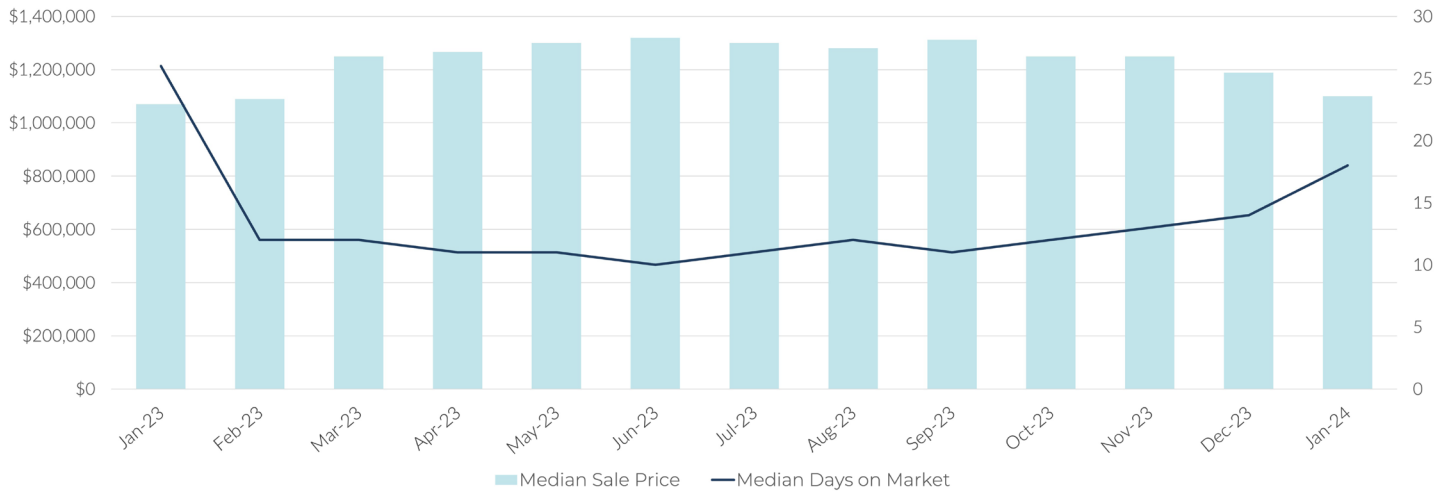
JANUARY 2024 (Single family homes)

MEDIAN SALES PRICE	\$769,000 ↑
DAYS ON MARKET	24 ↓
\$/SQ. FT.	\$469 ↑
# FOR SALE LAST DAY OF MONTH	598 ↓
WENT INTO CONTRACT	442 ↑
PROPERTIES SOLD	382 ↑

EAST BAY MARKET UPDATE | FEBRUARY 2024

ALAMEDA COUNTY

MONTH-OVER-MONTH COMPARISON



CHANGE IN PAST MONTH:

SALE PRICE: **-7.5%**

DAYS ON MARKET: **+4 days**

YEAR-OVER-YEAR COMPARISON

	MEDIAN		
	JAN-2024	JAN-2023	%Δ
SALES PRICE	\$1,100,000	\$1,007,500	+9.2%
DAYS ON MARKET	18	26	-30.8%
\$/SQ. FT.	\$693	\$656	+5.6%



...the real estate landscape is in the midst of a significant transformation fueled by heightened buyer demand.”

	TOTAL		
	JAN-2024	JAN-2023	%Δ
WENT INTO CONTRACT	402	368	+9.2%
PROPERTIES SOLD	315	350	-10.0%
# FOR SALE LAST DAY OF MONTH	558	704	-20.7%
% OF PROPERTIES SOLD OVER LIST PRICE	55.9%	36.9%	+51.5%
% OF LIST PRICE RECEIVED (AVERAGE)	104.0%	100.4%	+3.6%

YEAR-OVER-YEAR REGION COMPARISON

ALAMEDA COUNTY

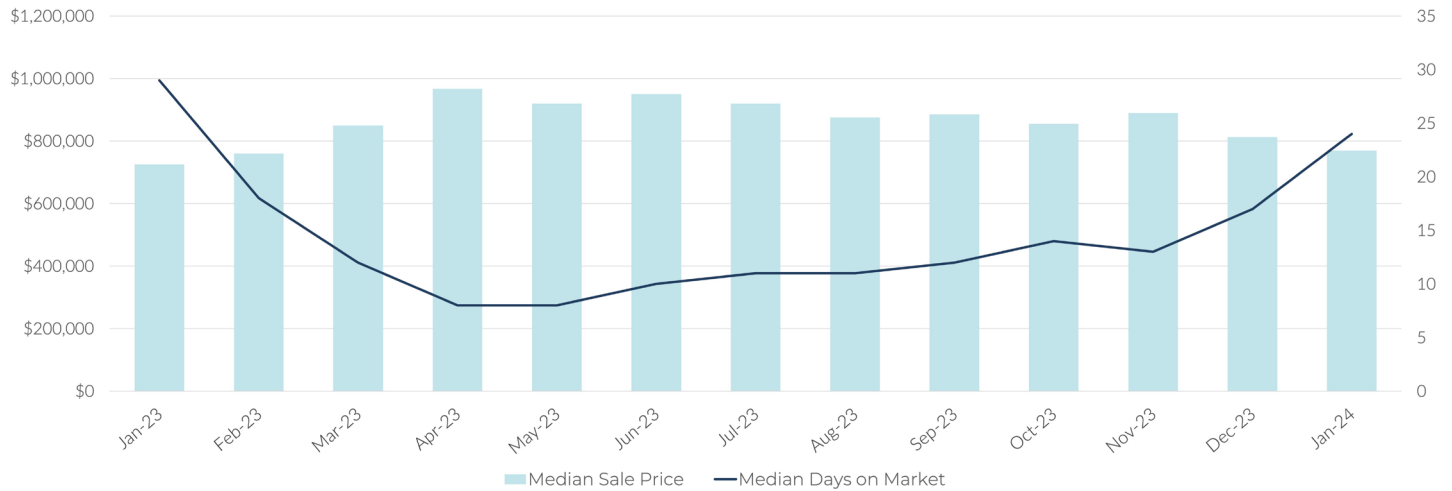
REGION	HOMES SOLD (TOTAL)			DAYS ON MARKET (MEDIAN)			SALES PRICE (MEDIAN)		
	2023	2022	%Δ	2023	2022	%Δ	2023	2022	%Δ
Alameda	277	364	▼ 24%	12	13	▼ 8%	\$1,300,000	\$1,495,000	▼ 13%
Albany	67	82	▼ 18%	12	13	▼ 8%	\$1,301,000	\$1,400,000	▼ 7%
Berkeley	436	593	▼ 26%	14	13	▲ 8%	\$1,515,000	\$1,690,000	▼ 10%
Dublin	284	402	▼ 29%	7	8	▼ 13%	\$1,600,000	\$1,627,500	▼ 2%
Emeryville	8*	6*	▲ 33%	32	12	▲ 167%	\$812,500	\$862,500	▼ 6%
Fremont	769	1,058	▼ 27%	8	9	▼ 11%	\$1,575,000	\$1,650,000	▼ 5%
Hayward	697	838	▼ 17%	12	11	▲ 9%	\$900,000	\$950,000	▼ 5%
Livermore	624	929	▼ 33%	8	8	0%	\$1,175,500	\$1,220,000	▼ 4%
Newark	247	295	▼ 16%	8	8	0%	\$1,272,000	\$1,350,000	▼ 6%
Oakland	1,875	2,475	▼ 24%	15	13	▲ 15%	\$969,000	\$1,050,000	▼ 8%
Piedmont	102	116	▼ 12%	12	12	0%	\$2,605,000	\$2,797,500	▼ 7%
Pleasanton	395	533	▼ 26%	8	9	▼ 11%	\$1,738,500	\$1,780,000	▼ 2%
San Leandro	407	511	▼ 20%	11	10	▲ 10%	\$848,000	\$910,000	▼ 7%
Union City	215	268	▼ 20%	8	10	▼ 20%	\$1,350,000	\$1,405,000	▼ 4%
Alameda County	6,883	9,132	▼ 25%	12	12	0%	\$1,220,000	\$1,305,000	▼ 7%

* Small sample size; use caution when interpreting statistics. Sources: SFAR Super Regional MLS & BrokerMetrics. Property types covered: Single-family. Only property data posted on the MLS is covered. All information is deemed reliable, but not guaranteed for accuracy. All data is subject to errors, omissions, revisions, and is not warranted. ©2024 Vanguard Properties. All rights reserved. Equal Housing Opportunity. DRE No. 01486075

EAST BAY MARKET UPDATE | FEBRUARY 2024

CONTRA COSTA COUNTY

MONTH-OVER-MONTH COMPARISON



CHANGE IN PAST MONTH:

SALE PRICE: **-5.4%**

DAYS ON MARKET: **+7 days**

YEAR-OVER-YEAR COMPARISON

	MEDIAN		
	JAN-2024	JAN-2023	%Δ
SALES PRICE	\$769,000	\$724,975	+6.1%
DAYS ON MARKET	24	29	-17.2%
\$/SQ. FT.	\$469	\$431	+8.8%



There's a notable influx of new listings entering the market, and the number of homes entering into contracts is increasing rapidly."

TOTAL

	JAN-2024	JAN-2023	%Δ
WENT INTO CONTRACT	442	401	+10.2%
PROPERTIES SOLD	382	348	+9.8%
# FOR SALE LAST DAY OF MONTH	598	797	-25.0%
% OF PROPERTIES SOLD OVER LIST PRICE	46.6%	32.2%	+44.7%
% OF LIST PRICE RECEIVED (AVERAGE)	101.3%	99.0%	+2.3%

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YEAR-OVER-YEAR REGION COMPARISON CONTRA COSTA COUNTY

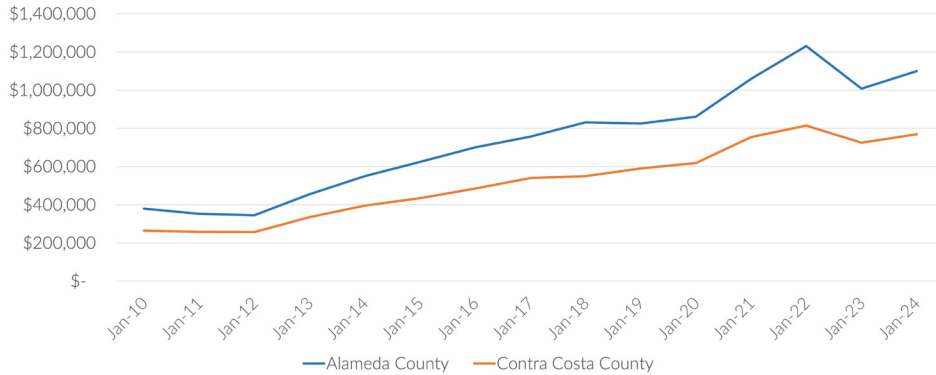
REGION	HOMES SOLD (TOTAL)			DAYS ON MARKET (MEDIAN)			SALES PRICE (MEDIAN)		
	2023	2022	%Δ	2023	2022	%Δ	2023	2022	%Δ
Alamo	164	162	▲ 1%	10	8	▲ 25%	\$2,600,000	\$2,700,000	▼ -4%
Antioch	859	1,189	▼ -28%	14	13	▲ 8%	\$630,000	\$655,000	▼ -4%
Brentwood	625	880	▼ -29%	15	11	▲ 36%	\$795,000	\$860,993	▼ -8%
Clayton	112	136	▼ -18%	12	8	▲ 50%	\$1,172,500	\$1,217,500	▼ -4%
Concord	736	1,001	▼ -26%	10	10	0%	\$814,170	\$850,000	▼ -4%
Danville	475	579	▼ -18%	9	7	▲ 29%	\$2,025,000	\$2,250,000	▼ -10%
El Cerrito	168	206	▼ -18%	14	14	0%	\$1,150,000	\$1,290,000	▼ -11%
Hercules	89	137	▼ -35%	14	13	▲ 8%	\$905,000	\$940,000	▼ -4%
Lafayette	226	330	▼ -32%	11	8	▲ 38%	\$1,900,000	\$2,051,000	▼ -7%
Martinez	306	402	▼ -24%	10	10	0%	\$825,000	\$850,000	▼ -3%
Oakley	381	510	▼ -25%	16	13	▲ 23%	\$675,000	\$700,000	▼ -4%
Orinda	183	235	▼ -22%	11	9	▲ 22%	\$1,975,000	\$2,130,000	▼ -7%
Pinole	105	142	▼ -26%	14	13	▲ 8%	\$765,000	\$800,000	▼ -4%
Pittsburg	407	540	▼ -25%	14	14	0%	\$612,000	\$644,000	▼ -5%
Pleasant Hill	227	304	▼ -25%	8	9	▼ 11%	\$1,100,000	\$1,150,000	▼ -4%
Richmond	511	642	▼ -20%	13	14	▼ 7%	\$670,000	\$735,000	▼ -9%
San Pablo	119	176	▼ -32%	16	13	▲ 23%	\$600,000	\$650,000	▼ -8%
San Ramon	370	585	▼ -37%	7	8	▼ 13%	\$1,750,000	\$1,920,000	▼ -9%
Walnut Creek	370	538	▼ -31%	10	8	▲ 25%	\$1,499,500	\$1,600,000	▼ -6%
Contra Costa County	7,138	9,567	▼ -25%	12	11	▲ 9%	\$849,000	\$899,000	▼ -6%

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YEAR-OVER-YEAR COMPARISONS

MEDIAN SALES PRICE



ALAMEDA COUNTY

\$1,100,000

+9.2% change year-over-year

CONTRA COSTA COUNTY

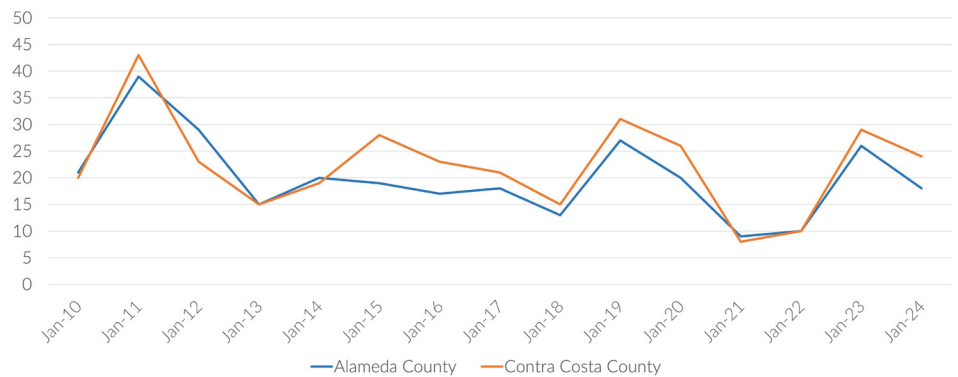
\$769,000

+6.1% change year-over-year

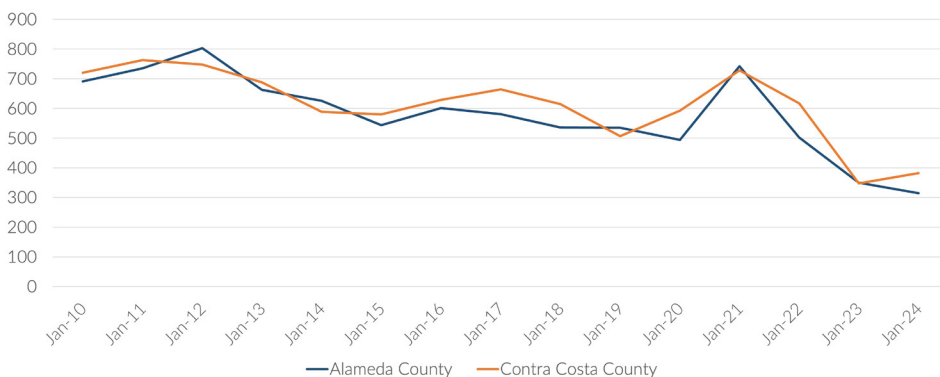
MEDIAN MARKET TIME

ALAMEDA COUNTY
18 days
-8 day change year-over-year

CONTRA COSTA COUNTY
24 days
-5 day change year-over-year



NUMBER OF SALES



ALAMEDA COUNTY

315

-10.0% year-over-year

CONTRA COSTA COUNTY

382

+9.8% year-over-year