

EAST BAY MARKET UPDATE | 2023 YEAR IN REVIEW

SNAPSHOT

In 2023, the market grappled with significant challenges, including elevated interest rates, uncertainties in the financial markets, and a noticeable scarcity of property listings, resulting in a marked decrease in sales volume.

Despite these obstacles, November and December data reveal a positive shift, with the median sales price for single-family homes surpassing the figures from the same period in the previous year for both Alameda and Contra Costa counties.

One key factor contributing to this positive trend is the significant decline in interest rates, dropping more than a full percent since their peak in October. Currently hovering in the mid-six range, these lower rates are expected to motivate potential sellers, particularly those previously discouraged by the mortgage lock-in effect. The prospect of the Federal Reserve lowering its benchmark rate in response to falling inflation adds to this optimistic outlook.

Looking ahead these positive shifts paint a brighter picture for the real estate landscape in the coming year.

ALAMEDA COUNTY



2023

(Single family homes)

| | |
|-----------------------------|---------------|
| MEDIAN SALES PRICE | \$1,220,000 ↓ |
| DAYS ON MARKET | 12 |
| \$/SQ. FT. | \$731 ↓ |
| # FOR SALE LAST DAY OF YEAR | 304 ↓ |
| WENT INTO CONTRACT | 6,887 ↓ |
| PROPERTIES SOLD | 6,883 ↓ |

CONTRA COSTA COUNTY



2023

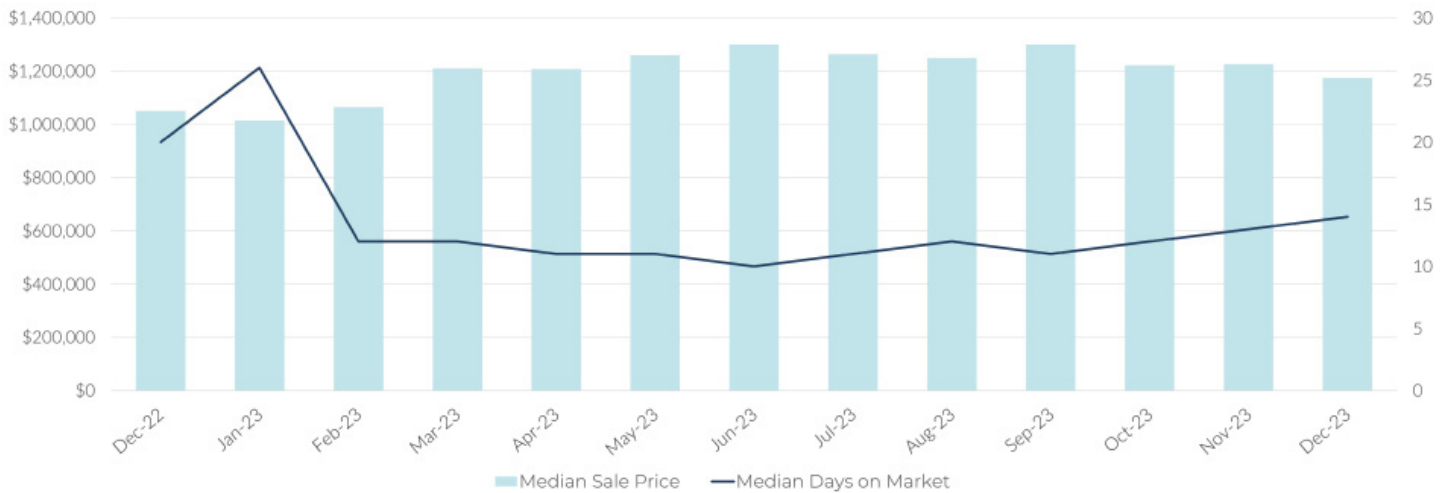
(Single family homes)

| | |
|-----------------------------|-------------|
| MEDIAN SALES PRICE | \$849,000 ↓ |
| DAYS ON MARKET | 12 ↑ |
| \$/SQ. FT. | \$501 ↓ |
| # FOR SALE LAST DAY OF YEAR | 419 ↓ |
| WENT INTO CONTRACT | 7,274 ↓ |
| PROPERTIES SOLD | 7,138 ↓ |

EAST BAY MARKET UPDATE | 2023 YEAR IN REVIEW

ALAMEDA COUNTY

MONTH-OVER-MONTH COMPARISON



CHANGE IN PAST MONTH:

SALE PRICE: **-4.3%**

DAYS ON MARKET: **+1 day**

YEAR-OVER-YEAR COMPARISON

| | MEDIAN | | |
|----------------|-------------|-------------|-------|
| | 2023 | 2022 | %Δ |
| SALES PRICE | \$1,220,000 | \$1,305,000 | -6.5% |
| DAYS ON MARKET | 12 | 12 | 0.0% |
| \$/SQ. FT. | \$731 | \$769 | -4.9% |



In 2023, the market grappled with significant challenges, including elevated interest rates, uncertainties in the financial markets, and a noticeable scarcity of property listings, resulting in a marked decrease in sales volume.

| | TOTAL | | |
|--------------------------------------|--------|--------|--------|
| | 2023 | 2022 | %Δ |
| WENT INTO CONTRACT | 6,887 | 8,955 | -23.1% |
| PROPERTIES SOLD | 6,883 | 9,132 | -24.6% |
| # FOR SALE LAST DAY OF YEAR | 304 | 485 | -37.3% |
| % OF PROPERTIES SOLD OVER LIST PRICE | 69.4% | 71.5% | -2.9% |
| % OF LIST PRICE RECEIVED (AVERAGE) | 107.5% | 112.0% | -4.0% |

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 | 2023 YEAR IN REVIEW

CONTRA COSTA COUNTY

MONTH-OVER-MONTH COMPARISON



CHANGE IN PAST MONTH:

SALE PRICE: **-7.0%**

DAYS ON MARKET: **+4 day**

YEAR-OVER-YEAR COMPARISON

| | MEDIAN | | |
|----------------|-----------|-----------|-------|
| | 2023 | 2022 | %Δ |
| SALES PRICE | \$849,000 | \$899,000 | -5.6% |
| DAYS ON MARKET | 12 | 11 | +9.1% |
| \$/SQ. FT. | \$501 | \$527 | -4.9% |



Despite these obstacles, November and December data reveal a positive shift, with the median sales price for single-family homes surpassing the figures from the same period in the previous year..."

TOTAL

| | 2023 | 2022 | %Δ |
|--------------------------------------|--------|--------|--------|
| WENT INTO CONTRACT | 7,274 | 9,644 | -24.6% |
| PROPERTIES SOLD | 7,138 | 9,567 | -25.4% |
| # FOR SALE LAST DAY OF YEAR | 419 | 651 | -35.6% |
| % OF PROPERTIES SOLD OVER LIST PRICE | 55.8% | 62.2% | -10.3% |
| % OF LIST PRICE RECEIVED (AVERAGE) | 102.3% | 105.1% | -2.7% |

YEAR-OVER-YEAR REGION COMPARISON CONTRA COSTA COUNTY

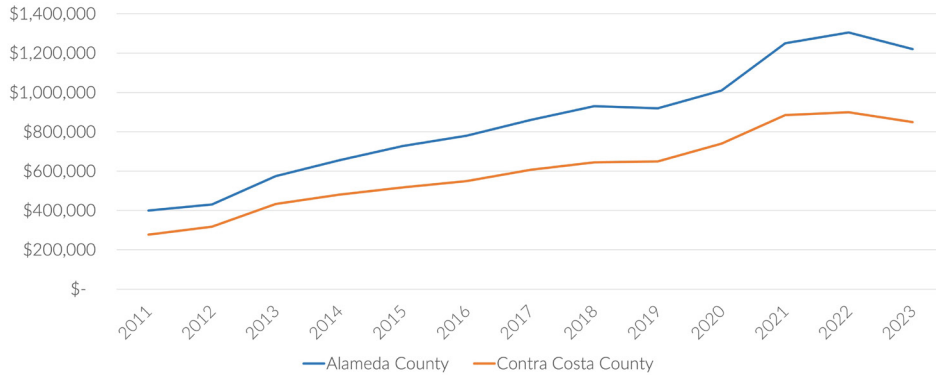
| REGION | HOMES SOLD (TOTAL) | | | DAYS ON MARKET (MEDIAN) | | | SALES PRICE (MEDIAN) | | |
|----------------------------|-----------------------|--------------|---------------|----------------------------|-----------|-------------|-------------------------|------------------|--------------|
| | 2023 | 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

\$1,220,000

-6.5% change year-over-year

CONTRA COSTA COUNTY

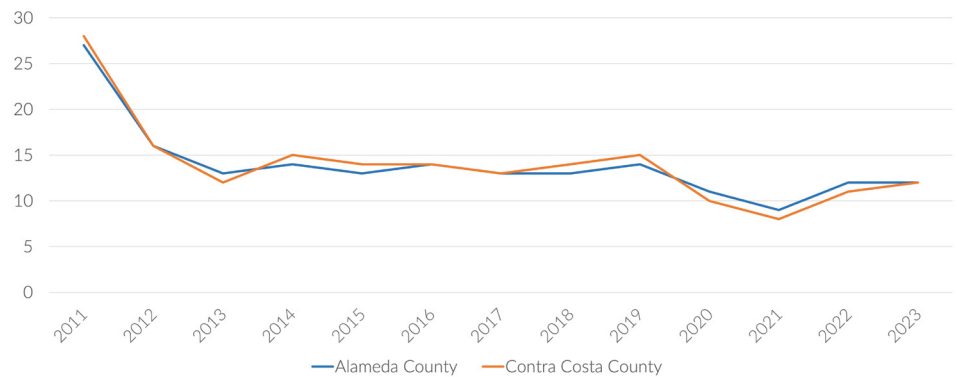
\$849,000

-5.6% change year-over-year

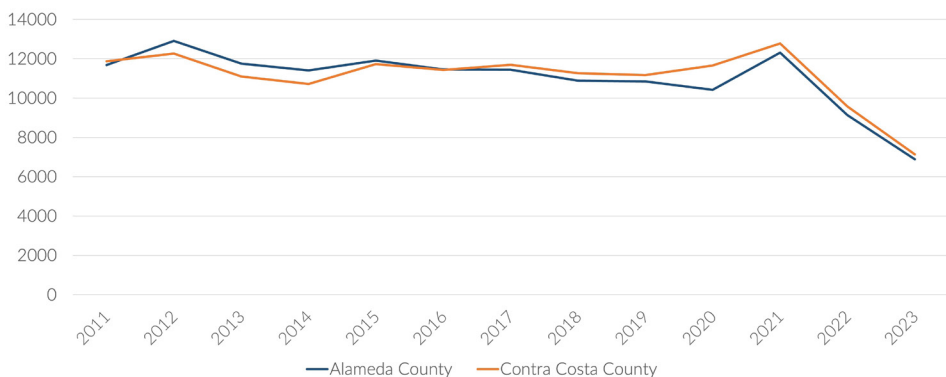
MEDIAN MARKET TIME

ALAMEDA COUNTY
12 days
No change year-over-year

CONTRA COSTA COUNTY
12 days
+1 day change year-over-year



NUMBER OF SALES



ALAMEDA COUNTY

6,883

-24.6% year-over-year

CONTRA COSTA COUNTY

7,138

-25.4% year-over-year