

EAST BAY MARKET UPDATE | MARCH 2024

SNAPSHOT

The prevailing industry sentiment suggests that the East Bay real estate market experienced its low in 2023 and is presently in the midst of a significant recovery. Demonstrating this positive trend, the median sales price for single-family homes surged by 22 percent in Alameda County and 13 percent in Contra Costa County compared to the preceding year. However, active inventory continues to be a barrier, limiting options for prospective buyers and potentially driving prices even higher due to increased competition.

This real estate resurgence is part of a broader positive economic landscape. Despite a slight rise in interest rates in February, they are still considerably lower than they were several months ago. Financial markets are hitting record highs, and consumer confidence is increasing. These broader economic factors are key drivers in revitalizing the housing market, creating a favorable backdrop for a robust spring selling season.

ALAMEDA COUNTY



FEBRUARY 2024 (Single family homes)

MEDIAN SALES PRICE	\$1,300,000 ↑
DAYS ON MARKET	10 ↓
\$/SQ. FT.	\$763 ↑
# FOR SALE LAST DAY OF MONTH	616 ↓
WENT INTO CONTRACT	522 ↑
PROPERTIES SOLD	436 ↑

CONTRA COSTA COUNTY



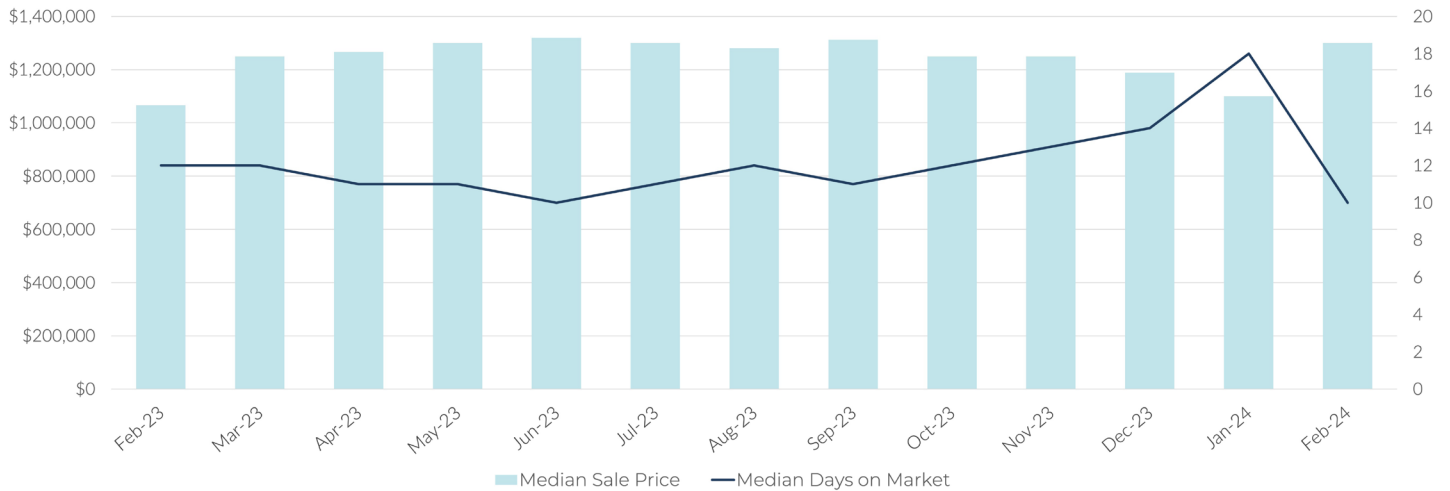
FEBRUARY 2024 (Single family homes)

MEDIAN SALES PRICE	\$850,000 ↑
DAYS ON MARKET	11 ↓
\$/SQ. FT.	\$499 ↑
# FOR SALE LAST DAY OF MONTH	656 ↓
WENT INTO CONTRACT	532 ↓
PROPERTIES SOLD	431 ↑

EAST BAY MARKET UPDATE | MARCH 2024

ALAMEDA COUNTY

MONTH-OVER-MONTH COMPARISON



CHANGE IN PAST MONTH:

SALE PRICE: **+18.2%**

DAYS ON MARKET: **-8 days**

YEAR-OVER-YEAR COMPARISON

	MEDIAN		
	FEB-2024	FEB-2023	%Δ
SALES PRICE	\$1,300,000	\$1,066,000	+22.0%
DAYS ON MARKET	10	12	-16.7%
\$/SQ. FT.	\$763	\$695	+9.8%



The prevailing industry sentiment suggests that the East Bay real estate market experienced its low in 2023 and is presently in the midst of a significant recovery.

	TOTAL		
	FEB-2024	FEB-2023	%Δ
WENT INTO CONTRACT	522	506	+3.2%
PROPERTIES SOLD	436	399	+9.3%
# FOR SALE LAST DAY OF MONTH	616	664	-7.2%
% OF PROPERTIES SOLD OVER LIST PRICE	75.0%	54.6%	+37.4%
% OF LIST PRICE RECEIVED (AVERAGE)	108.2%	104.6%	+3.4%

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: **+10.5%**

DAYS ON MARKET: **-13 days**

YEAR-OVER-YEAR COMPARISON

	MEDIAN		
	FEB-2024	FEB-2023	%Δ
SALES PRICE	\$850,000	\$750,000	+13.3%
DAYS ON MARKET	11	19	-42.1%
\$/SQ. FT.	\$499	\$424	+17.7%



...active inventory continues to be a barrier, limiting options for prospective buyers and potentially driving prices even higher due to increased competition.”

TOTAL

	FEB-2024	FEB-2023	%Δ
WENT INTO CONTRACT	532	565	-5.8%
PROPERTIES SOLD	431	404	+6.7%
# FOR SALE LAST DAY OF MONTH	656	738	-11.1%
% OF PROPERTIES SOLD OVER LIST PRICE	58.2%	42.1%	+38.2%
% OF LIST PRICE RECEIVED (AVERAGE)	103.4%	100.6%	+2.8%

Sources: SFAR 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

YEAR-OVER-YEAR REGION COMPARISON CONTRA COSTA COUNTY

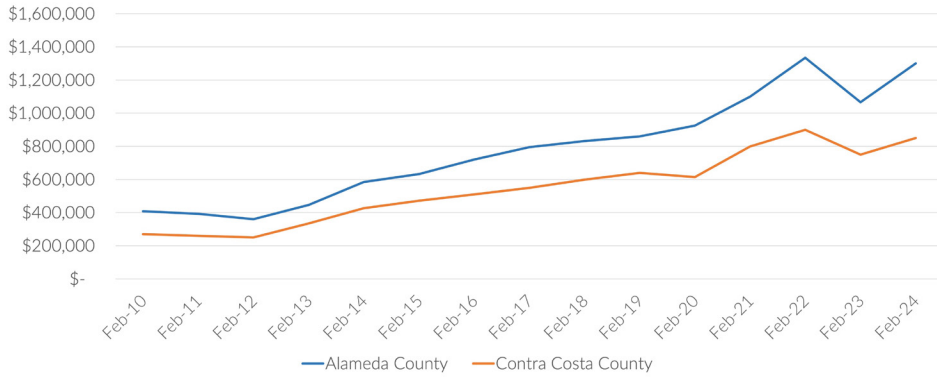
REGION	HOMES SOLD (TOTAL)			DAYS ON MARKET (MEDIAN)			SALES PRICE (MEDIAN)		
	2023	2022	%Δ	2023	2022	%Δ	2023	2022	%Δ
Alamo	164	162	▲ 1%	10	8	▲ 25%	\$2,600,000	\$2,700,000	▼ -4%
Antioch	859	1,189	▼ -28%	14	13	▲ 8%	\$630,000	\$655,000	▼ -4%
Brentwood	625	880	▼ -29%	15	11	▲ 36%	\$795,000	\$860,993	▼ -8%
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



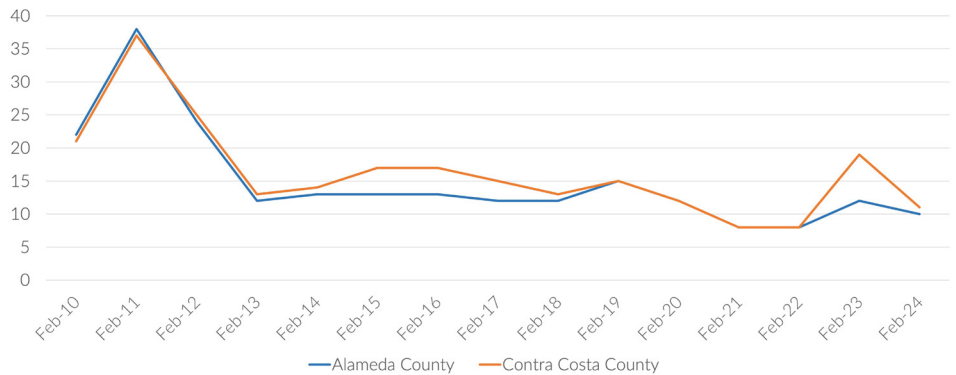
ALAMEDA COUNTY
\$1,300,000
 +22.0% change year-over-year

CONTRA COSTA COUNTY
\$850,000
 +13.3% change year-over-year

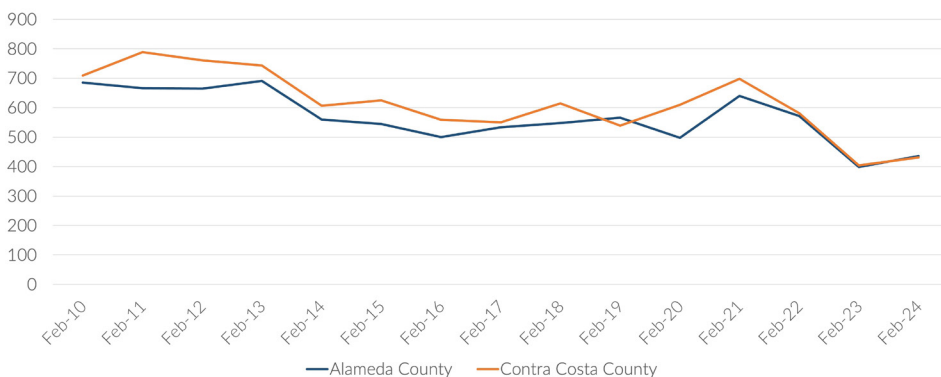
MEDIAN MARKET TIME

ALAMEDA COUNTY
10 days
 -2 day change year-over-year

CONTRA COSTA COUNTY
11 days
 -8 day change year-over-year



NUMBER OF SALES



ALAMEDA COUNTY
436
 +9.3% year-over-year

CONTRA COSTA COUNTY
431
 +6.7% year-over-year