



INNER EAST BAY MARKET UPDATE*

DECEMBER 2024





VANGUARD PROPERTIES

MARKET UPDATE

INNER EAST BAY* | DECEMBER 2024

In late November, Bay Area markets began entering the traditional mid-winter holiday slowdown, marked by fewer new listings and a tapering of activity. Compared to last year, the number of single-family homes going into contract rose 10.3% and the median sales price ticked down 2.1%.

Mortgage rates, which began declining mid-November, reached their lowest level in over a month last week. FreddieMac reported, 'Despite just a modest drop in rates, consumers clearly have responded as purchase demand has noticeably improved. The responsiveness of prospective homebuyers to even small changes in rates illustrates that affordability headwinds persist.'

December is expected to bring a seasonal lull, with fewer new listings and many unsold properties withdrawn from the market, especially in higher price ranges. For motivated buyers, this quieter period may offer opportunities to secure favorable deals before the anticipated spring surge in inventory and competition. Looking ahead, the market will likely see renewed energy starting in February, making this an opportune moment for buyers and sellers to prepare.



SINGLE FAMILY HOMES

NOVEMBER 2024

Median Sales Price	\$1,175,000 ↓
Days on market	16 ↑
\$ / SQ. FT.	\$696 ↓
# For Sale On Last Day Of Month	141 ↑
Went Into Contract	289 ↑
Properties Sold	269 ↓

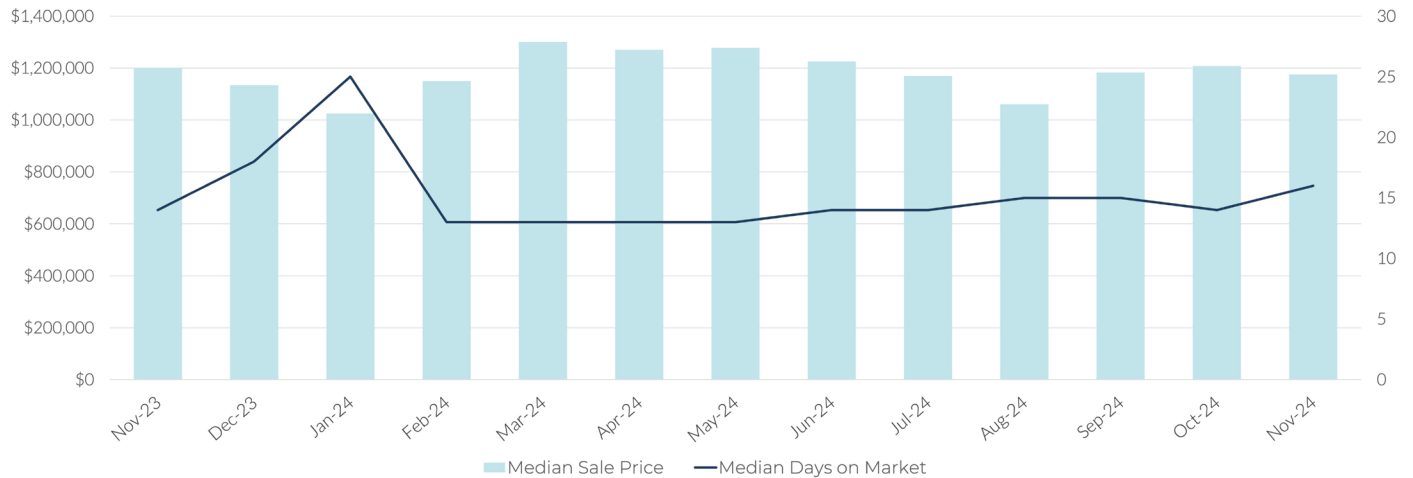
*The data utilized for this Inner East Bay Market Update was pulled from the following cities: Alameda, Albany, Berkeley, El Cerrito, Kensington, Oakland (limited to the following Oakland zip codes: 94602, 94605, 94606, 94607, 94608, 94609, 94610, 94611, 94618, 94619 and 94705), Piedmont and San Leandro. Sources: SFAR Super Regional MLS & BrokerMetrics. Property types covered: Single-family. Only proper ty 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

INNER EAST BAY MARKET UPDATE*

DECEMBER 2024

SINGLE FAMILY RESIDENCES

MONTH-OVER-MONTH COMPARISON



CHANGE IN PAST MONTH:

SALES PRICE: **-2.7%**

DAYS ON MARKET: **+2 days**

YEAR-OVER-YEAR COMPARISON

"In late November, Bay Area markets began entering the traditional mid-winter holiday slowdown, marked by fewer new listings and a tapering of activity."

	NOV-2024	NOV-2023	%Δ
Sales Price	\$1,175,000	\$1,200,000	-2.1%
Days On Market	16	14	+14.3%
\$ / SQ. FT.	\$696	\$718	-3.1%

	NOV-2024	NOV-2023	%Δ
Went Into Contract	289	262	+10.3%
Properties Sold	269	271	-0.7%
# For Sale Last Day of Month	141	127	+11.0%
% Of Properties Sold Over List	72.5%	79.7%	-9.0%
% Of List Price Received <i>(Average)</i>	111.2%	112.5%	-1.2%

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INNER EAST BAY MARKET UPDATE*

Q3-2024

SINGLE FAMILY RESIDENCES

REGION	HOMES SOLD (TOTAL)			DAYS ON MARKET (MEDIAN)			SALE PRICE (MEDIAN)		
	Q3 2024	Q3 2023	%Δ	Q3 2024	Q3 2023	%Δ	Q3 2024	Q3 2023	%Δ
Alameda	81	74	▲ 9%	12	12	0%	\$1,332,000	\$1,318,750	▲ 1%
Albany	19**	18**	▲ 6%	15	12	▲ 25%	\$1,500,000	\$1,378,500	▲ 9%
Berkeley	132	127	▲ 4%	14	14	0%	\$1,461,125	\$1,495,000	▼ 2%
El Cerrito	41**	39*	▲ 5%	14	14	0%	\$1,100,991	\$1,000,000	▲ 10%
Kensington	15**	9**	▲ 67%	14	15	▼ 7%	\$1,465,000	\$1,515,000	▼ 3%
Oakland**	443	381	▲ 16%	17	15	▲ 13%	\$1,050,000	\$1,150,000	▼ 9%
Piedmont	20**	32**	▼ 38%	12	12	0%	\$2,250,000	\$2,305,000	▼ 2%
San Leandro	150	124	▲ 21%	13	11	▲ 18%	\$872,500	\$857,500	▲ 2%
INNER EAST BAY*	901	804	▲ 12%	15	14	▲ 7%	\$1,130,000	\$1,200,000	▼ 6%

**Small sample size; use caution when interpreting statistics.

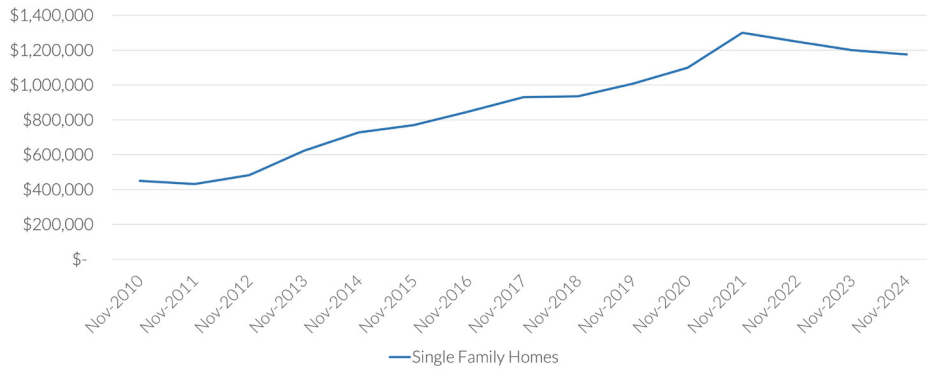
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YEAR-OVER-YEAR COMPARISONS

MEDIAN SALE PRICE

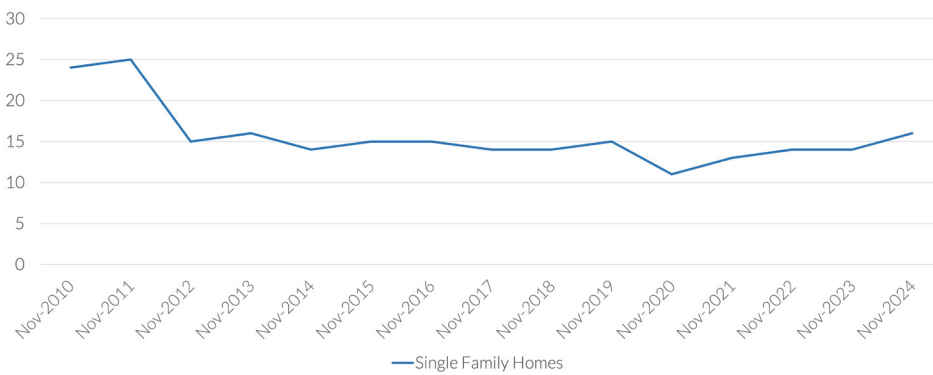


Single Family Residences

\$1,175,000

-2.1% change year-over-year

MEDIAN MARKET TIME

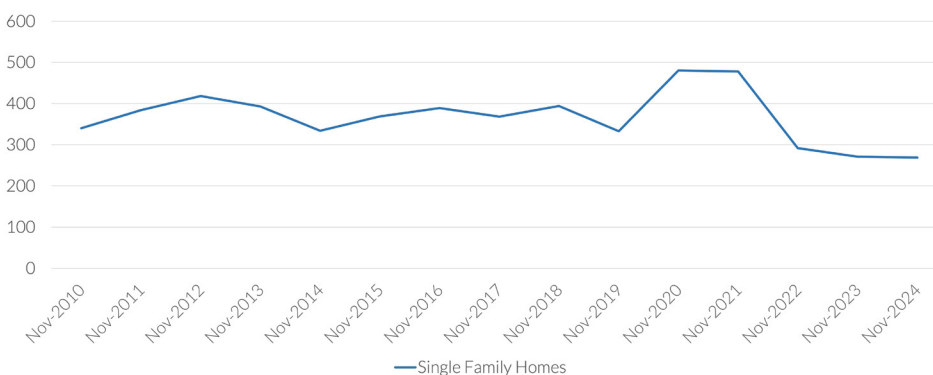


Single Family Residences

16 days

+2 day change year-over-year

NUMBER OF SALES



Single Family Residences

269

-0.7% change year-over-year

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