



# INNER EAST BAY MARKET UPDATE\*

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FEBRUARY 2025







## VANGUARD PROPERTIES

# MARKET UPDATE

INNER EAST BAY\* | FEBRUARY 2025

The U.S. economy closed 2024 on a strong note, with GDP growth exceeding initial estimates and job gains remaining steady. Consumer spending continued to drive economic expansion, though the labor market showed signs of cooling. Inflation, while lower than its 2022 peak, remains above the Federal Reserve's 2% target, suggesting that interest rates may stay elevated for longer than previously expected.

The Federal Reserve kept its benchmark rate unchanged, and mortgage rates have now dipped below 7%, offering some relief to buyers. Freddie Mac reports that recent data shows that purchase applications modestly exceeded those from 2024—an encouraging sign of resilient demand.

Consumer confidence has become somewhat uncertain, as stock markets remain high yet volatile. Additionally, California's recent devastating wildfires have inflicted significant human and financial costs that will take years to fully assess, further complicating the broader economic outlook.

In the Inner East Bay, the typical new year rebound is in full swing. New listings and contracts have bounced back from December lows, and while median home prices have dropped 7.3% year-over-year, demand remains strong. Single-family home sales have increased by 14.4%, and the median days on market for single-family homes has fallen by 4 days—indicating heightened competition.

Looking ahead, we expect the market to accelerate rapidly in the coming months as the spring season gains momentum.



## SINGLE FAMILY HOMES

### JANUARY 2025

Median Sales Price	\$950,000 ↓
Days on market	21 ↓
\$ / SQ. FT.	\$616 ↑
# For Sale On Last Day Of Month	403 ↑
Went Into Contract	185 ↑
Properties Sold	143 ↑

\*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 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. ©2025 Vanguard Properties. All rights reserved. Equal Housing Opportunity. DRE No. 01486075



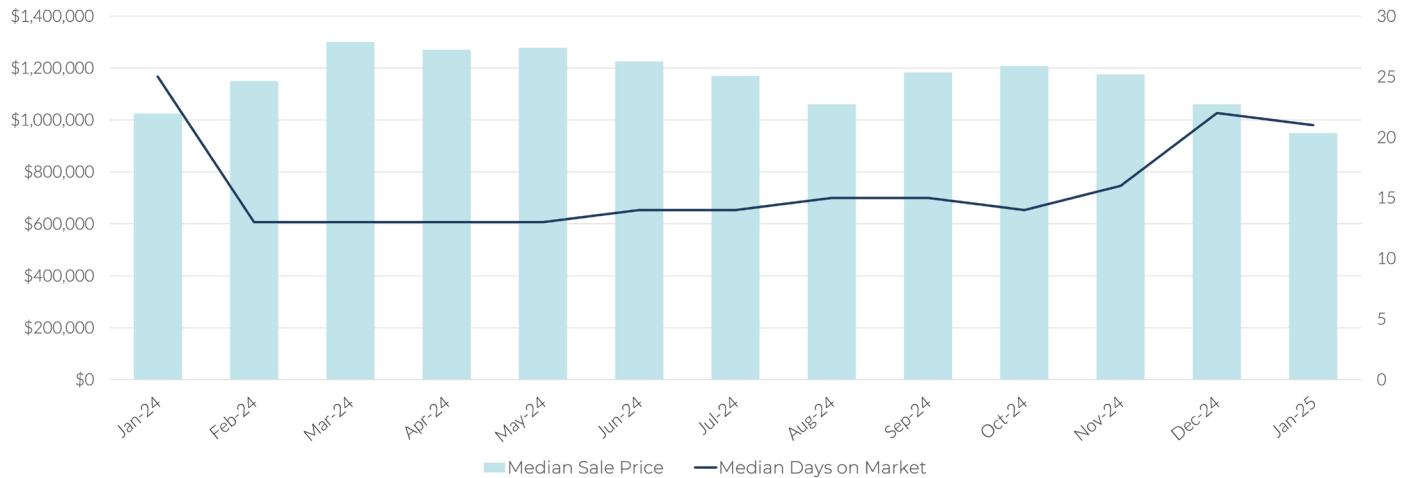
VANGUARD PROPERTIES

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## SINGLE FAMILY RESIDENCES

### MONTH-OVER-MONTH COMPARISON



CHANGE IN PAST MONTH:

SALES PRICE: **-10.4%**

DAYS ON MARKET: **-1 day**

### YEAR-OVER-YEAR COMPARISON

**"Single-family home sales have increased by 14.4%, and the median days on market for single-family homes has fallen by 4 days—indicating heightened competition."**

	MEDIAN		
	JAN-2025	JAN-2024	%Δ
Sales Price	\$950,000	\$1,025,000	-7.3%
Days On Market	21	25	-16.0%
\$ / SQ. FT.	\$616	\$614	+0.3%

	TOTAL		
	JAN-2025	JAN-2024	%Δ
Went Into Contract	185	159	+16.4%
Properties Sold	143	125	+14.4%
# For Sale Last Day of Month	403	327	+23.2%
% Of Properties Sold Over List	53.8%	60.0%	-10.3%
% Of List Price Received (Average)	105.8%	107.0%	-1.1%

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## SINGLE FAMILY RESIDENCES

REGION	HOMES SOLD (TOTAL)			DAYS ON MARKET (MEDIAN)			SALE PRICE (MEDIAN)		
	2024	2023	%Δ	2024	2023	%Δ	2024	2023	%Δ
Alameda	286	277	▲ 3%	13	12	▲ 8%	\$1,400,000	\$1,300,000	▲ 8%
Albany	79	67	▲ 18%	14	12	▲ 17%	\$1,350,000	\$1,301,000	▲ 4%
Berkeley	510	436	▲ 17%	14	14	0%	\$1,500,000	\$1,515,000	▼ 1%
El Cerrito	180	168	▲ 7%	14	14	0%	\$1,200,000	\$1,150,000	▲ 4%
Kensington	48**	57	▼ 16%	14	14	0%	\$1,537,500	\$1,500,000	▲ 3%
Oakland**	1,604	1,471	▲ 9%	16	14	▲ 14%	\$1,100,000	\$1,150,000	▼ 4%
Piedmont	108	102	▲ 6%	12	12	0%	\$2,400,000	\$2,605,000	▼ 8%
San Leandro	474	405	▲ 17%	13	11	▲ 18%	\$868,000	\$849,000	▲ 2%
INNER EAST BAY*	3,289	2,983	▲ 10%	14	14	0%	\$1,200,000	\$1,200,000	0%

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

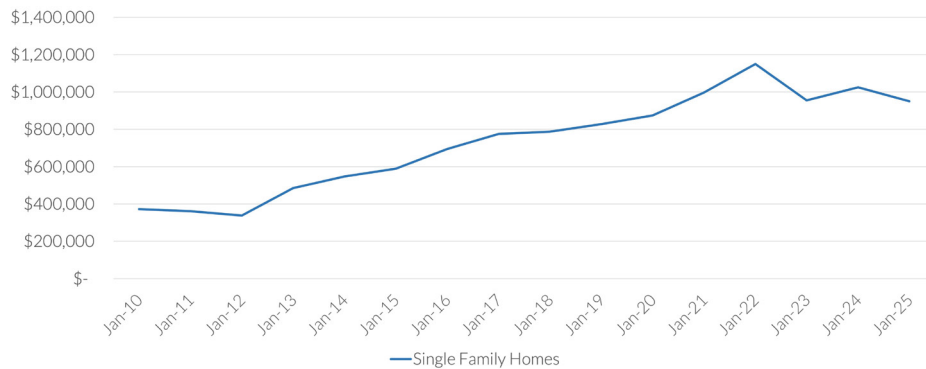
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## YEAR-OVER-YEAR COMPARISONS

### MEDIAN SALE PRICE

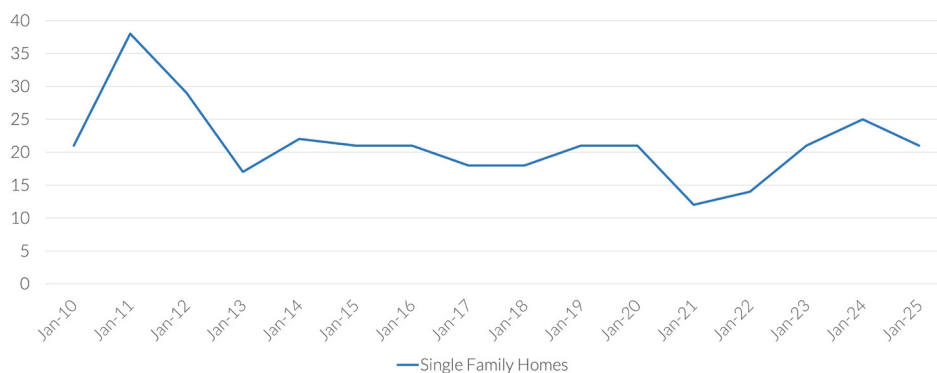


Single Family Residences

**\$950,000**

-7.3% change year-over-year

### MEDIAN MARKET TIME

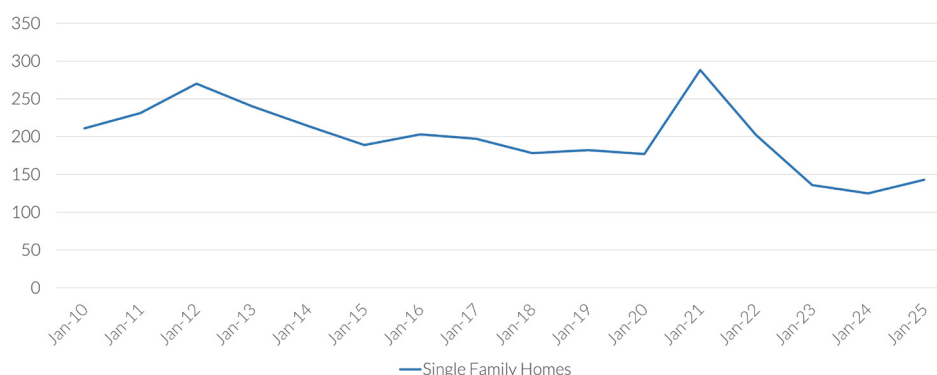


Single Family Residences

**21 days**

-4 day change year-over-year

### NUMBER OF SALES



Single Family Residences

**143**

+14.4% change year-over-year

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