



INNER EAST BAY  
MARKET UPDATE\*

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2024 YEAR IN REVIEW







## VANGUARD PROPERTIES

# MARKET UPDATE

### INNER EAST BAY\* | 2024 YEAR IN REVIEW

The real estate market in 2024 reflected a mix of resilience and recovery amid broader economic challenges. High prices, limited inventory, and steady demand defined the landscape, with certain regions continuing to perform well despite a shifting economic backdrop.

The tech industry’s workforce reduction since 2022 had a lingering impact on housing demand, contributing to a decline in prices compared to the market’s peak between spring 2021 and fall 2022. However, year-over-year data showed encouraging signs of recovery. Sales of single-family homes rose 10.3%. Competitive bidding remained common, especially in desirable neighborhoods, with many properties selling quickly and above asking price.

Mortgage rates have edged upward over the last four weeks, with the 30-year fixed averaging 6.93%. Despite higher rates, buyers appear to be re-entering the market, as pending home sales continue to rise.

The first half of January typically starts slow as the market emerges from the holiday lull. Activity is expected to build, with new and refreshed listings peaking during the busy spring selling season. Projections point to a seller’s market throughout 2025, characterized by tight inventory and sustained demand—conditions likely to support high pricing. The National Association of Realtors forecasts a 2% increase in home prices nationwide, driven by stabilizing mortgage rates and improving job and income opportunities.

Overall, 2024 laid the foundation for continued stability and growth in the Inner East Bay’s real estate market, setting the stage for an active and optimistic year ahead.



#### SINGLE FAMILY HOMES



#### CONDOMINIUMS

### 2024

Median Sales Price	\$1,200,000
Days on market	14
\$/SQ. FT.	\$711 ↓
# For Sale On Last Day Of Year	256 ↑
Went Into Contract	3,536 ↑
Properties Sold	3,289 ↑

### 2024

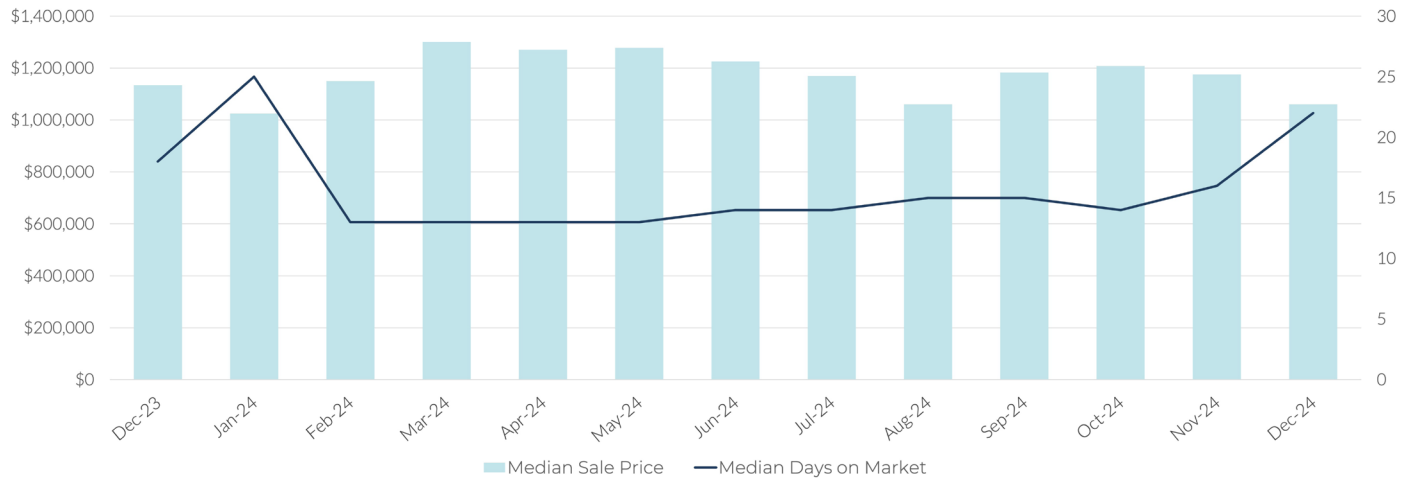
Median Sales Price	\$599,000 ↑
Days On Market	26 ↑
\$/Sq. Ft.	\$565 ↓
# For Sale Last Day Of Year	179 ↑
Went Into Contract	722 ↓
Properties Sold	624 ↓

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



### SINGLE FAMILY RESIDENCES

#### MONTH-OVER-MONTH COMPARISON



CHANGE IN PAST MONTH:

SALES PRICE: **-9.8%**

DAYS ON MARKET: **+6 days**

#### YEAR-OVER-YEAR COMPARISON

**"Sales of single-family homes rose 10.3%."**

	MEDIAN		
	2024	2023	%Δ
Sales Price	\$1,200,000	\$1,200,000	0.0%
Days On Market	14	14	0.0%
\$/SQ. FT.	\$711	\$739	-3.4%

	TOTAL		
	2024	2023	%Δ
Went Into Contract	3,536	3,139	+12.6%
Properties Sold	3,289	2,983	+10.3%
# For Sale Last Day of Year	256	234	+9.4%
% Of Properties Sold Over List	76.0%	75.4%	+0.8%
% Of List Price Received <i>(Average)</i>	112.7%	112.8%	-0.1%

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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.

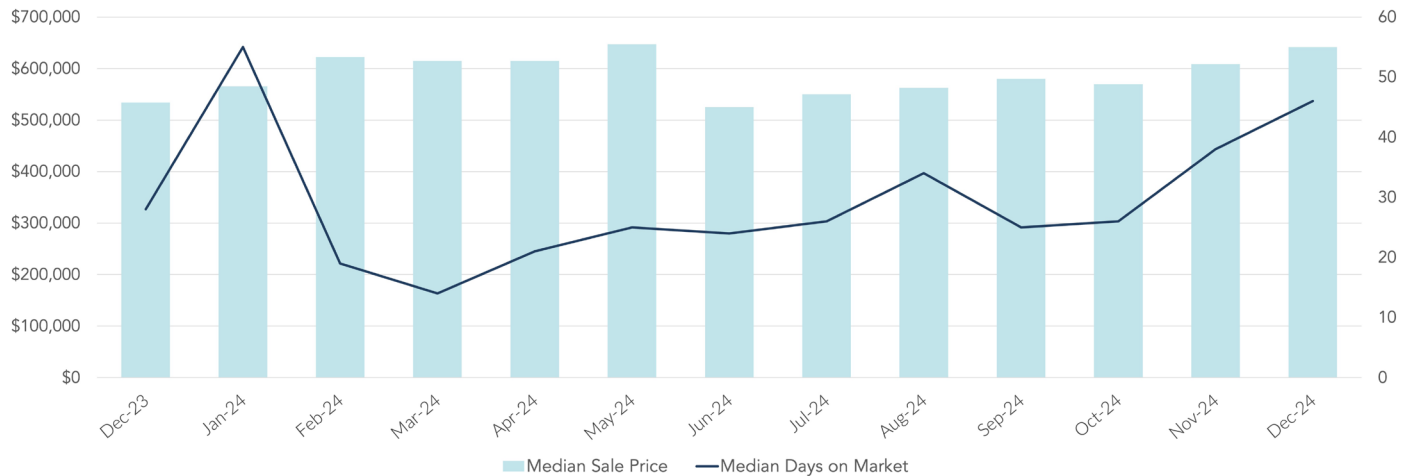
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## CONDOMINIUMS

### MONTH-OVER-MONTH COMPARISON



CHANGE IN PAST MONTH:

SALES PRICE: **+5.4%**

DAYS ON MARKET: **+8 days**

### YEAR-OVER-YEAR COMPARISON

*“Despite higher rates, buyers appear to be re-entering the market, as pending home sales continue to rise.”*

	2024	2023	%Δ
Sales Price	\$599,000	\$589,000	+1.7%
Days On Market	26	20	+30.0%
\$ / SQ. FT.	\$565	\$602	-6.1%

	2024	2023	%Δ
Went Into Contract	722	790	-8.6%
Properties Sold	624	651	-4.1%
# For Sale Last Day of Year	179	153	+17.0%
% Of Properties Sold Over List	40.2%	43.8%	-8.2%
% Of List Price Received <i>(Average)</i>	101.1%	102.1%	-1.0%

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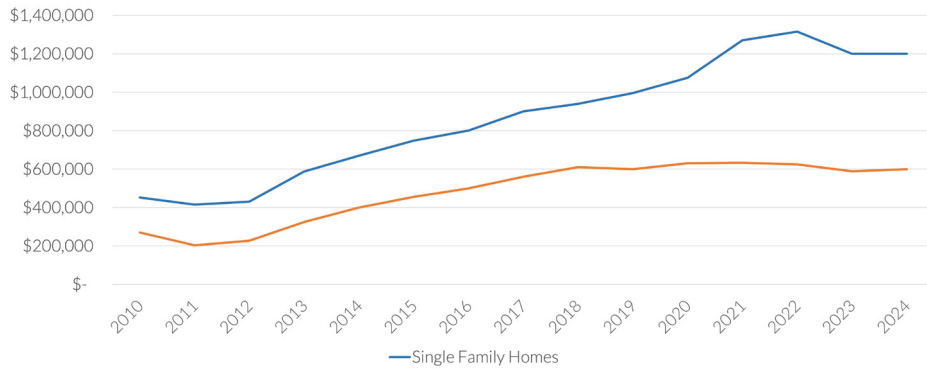
REGION	HOMES SOLD (TOTAL)			DAYS ON MARKET (MEDIAN)			SALE PRICE (MEDIAN)		
	2024	2023	%Δ	2024	2023	%Δ	2024	2023	%Δ
Alameda	119	103	▲ 16%	26	17	▲ 53%	\$770,072	\$730,000	▲ 5%
Albany	37**	42**	▼ 12%	34	19	▲ 79%	\$525,000	\$621,250	▼ 15%
Berkeley	67	86	▼ 22%	15	14	▲ 7%	\$730,000	\$785,000	▼ 7%
El Cerrito	4**	8**	▼ 50%	46	29	▲ 59%	\$630,000	\$647,750	▼ 3%
Kensington	0	0	-	-	-	-	-	-	-
Oakland*	330	351	▼ 6%	27	23	▲ 17%	\$530,000	\$530,000	0%
Piedmont	0	0	-	-	-	-	-	-	-
San Leandro	62	61	▲ 2%	20	15	▲ 33%	\$515,000	\$515,000	0%
INNER EAST BAY*	624	651	▼ 4%	26	20	▲ 30%	\$599,000	\$589,000	▲ 2%

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### YEAR-OVER-YEAR COMPARISONS

#### MEDIAN SALE PRICE



Single Family Residences

**\$1,200,000**

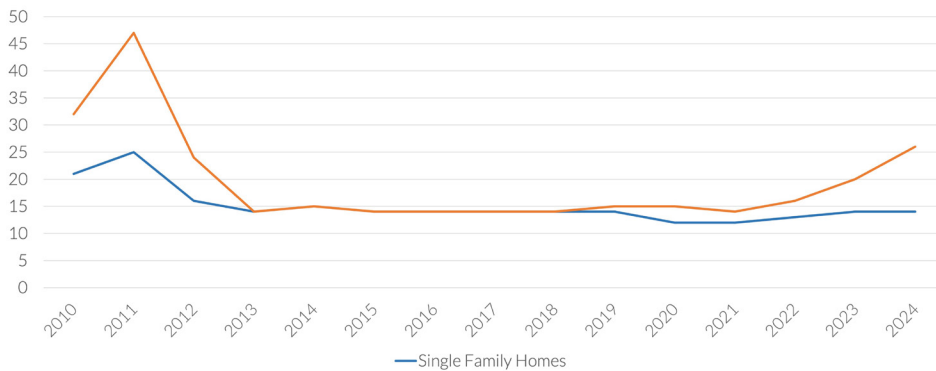
No change year-over-year

Condominium/TIC/COOPs

**\$599,000**

+1.7% change year-over-year

#### MEDIAN MARKET TIME



Single Family Residences

**14 days**

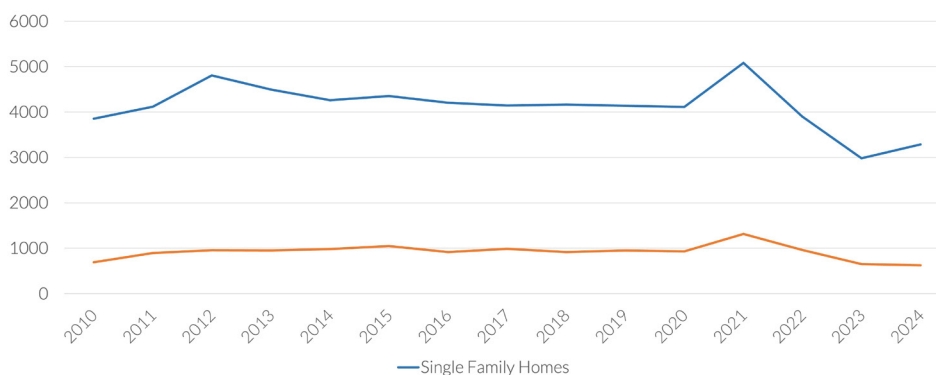
No change year-over-year

Condominium/TIC/COOPs

**26 days**

+6 day change year-over-year

#### NUMBER OF SALES



Single Family Residences

**3,289**

+10.3% change year-over-year

Condominium/TIC/COOPs

**624**

-4.1% change year-over-year

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