

INNER EAST BAY MARKET UPDATE* | MAY 2024

SNAPSHOT

April's real estate metrics revealed encouraging trends compared to the previous year. The median sales price rose nearly 1%, while the price per square foot increased by 4.2%, indicating healthy appreciation in property values.

The market became more dynamic, with a 28.3% surge in active listings due to an influx of new properties compared to last April. This increase offers buyers a broader selection and more opportunities to find their ideal home. Additionally, sales numbers were 30.5% higher than last year, highlighting robust demand in the market.

Mortgage rates continued their favorable decline last week. Freddie Mac reported, 'Mortgage rates decreased for the second consecutive week. Given the news that inflation eased slightly, the 10-year Treasury yield dipped, leading to lower mortgage rates. The decrease in rates, albeit small, may provide a bit more wiggle room in the budgets of prospective homebuyers.'

SINGLE FAMILY HOMES



APRIL 2024

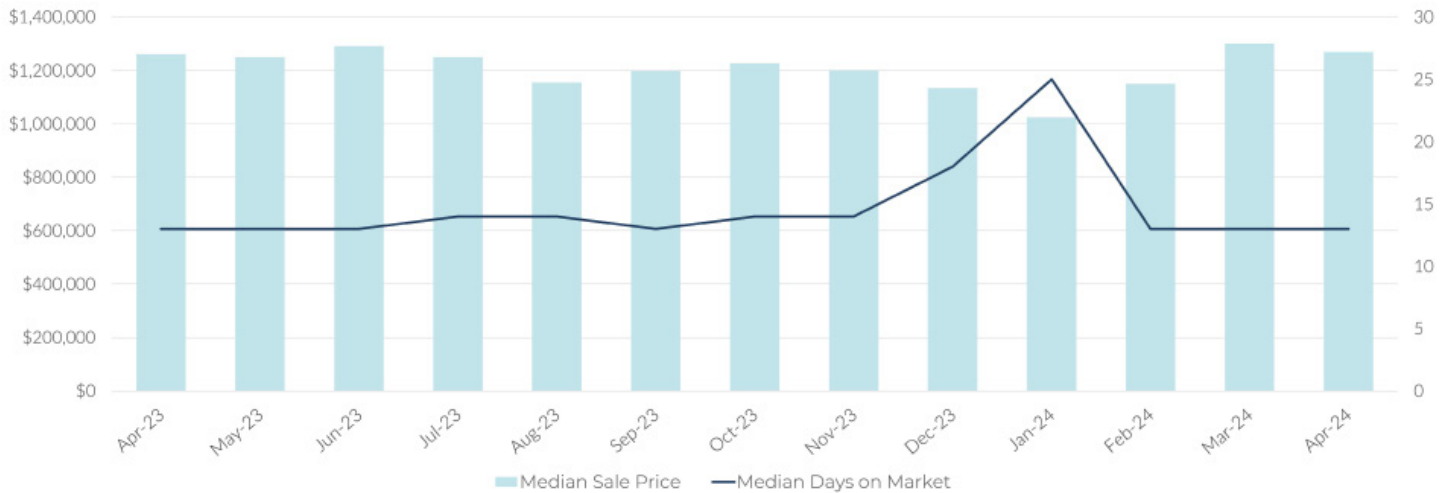
MEDIAN SALES PRICE	\$1,270,000 ↑
DAYS ON MARKET	13
\$ / SQ. FT.	\$766 ↑
# FOR SALE LAST DAY OF MONTH	480 ↑
WENT INTO CONTRACT	333 ↑
PROPERTIES SOLD	308 ↑

*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. ©2024 Vanguard Properties. All rights reserved. Equal Housing Opportunity. DRE No. 01486075

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SINGLE FAMILY RESIDENCES

MONTH-OVER-MONTH COMPARISON



CHANGE IN PAST MONTH:

SALE PRICE: **-2.3%**

DAYS ON MARKET: **No change**

YEAR-OVER-YEAR COMPARISON



The median sales price rose nearly 1%, while the price per square foot increased by 4.2%, indicating healthy appreciation in property values."

MEDIAN

	APR-2024	APR-2023	%Δ
SALES PRICE	\$1,270,000	\$1,261,000	+0.7%
DAYS ON MARKET	13	13	0.0%
\$/SQ. FT.	\$766	\$735	+4.2%

TOTAL

	APR-2024	APR-2023	%Δ
WENT INTO CONTRACT	333	289	+15.2%
PROPERTIES SOLD	308	236	+30.5%
# FOR SALE LAST DAY OF MONTH	480	374	+28.3%
% OF PROPERTIES SOLD OVER LIST PRICE	84.7%	77.5%	+9.3%
% OF LIST PRICE RECEIVED (AVERAGE)	115.5%	113.5%	+1.8%

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YEAR-OVER-YEAR REGION COMPARISON

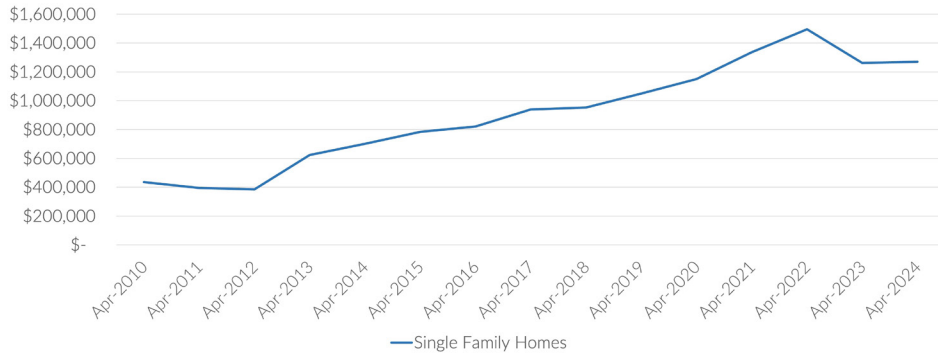
REGION	HOMES SOLD (TOTAL)			DAYS ON MARKET (MEDIAN)			SALE PRICE (MEDIAN)		
	Q1 2024	Q1 2023	%Δ	Q1 2024	Q1 2023	%Δ	Q1 2024	Q1 2023	%Δ
Alameda	40*	52	▼ 23%	12	11	▲ 9%	\$1,428,500	\$1,200,000	▲ 19%
Albany	11*	11*	0%	15	10	▲ 50%	\$1,350,000	\$1,350,000	0%
Berkeley	89	79	▲ 13%	14	14	0%	\$1,530,000	\$1,515,000	▲ 1%
El Cerrito	28*	36*	▼ 22%	14	13	▲ 8%	\$1,277,500	\$1,192,500	▲ 7%
Kensington	8*	14*	▼ 43%	12	16	▼ 25%	\$1,395,000	\$1,490,000	▼ 6%
Oakland**	282	274	▲ 3%	14	15	▼ 7%	\$1,107,500	\$1,084,500	▲ 2%
Piedmont	16*	16*	0%	10	12	▼ 17%	\$2,370,000	\$2,605,000	▼ 9%
San Leandro	79	85	▼ 7%	11	14	▼ 21%	\$852,000	\$800,000	▲ 7%
Inner East Bay**	552	567	▼ 3%	14	14	0%	\$1,175,000	\$1,100,000	▲ 7%

*Small sample size; use caution when interpreting statistics. **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. ©2024 Vanguard Properties. All rights reserved. Equal Housing Opportunity. DRE No. 01486075

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YEAR-OVER-YEAR COMPARISONS

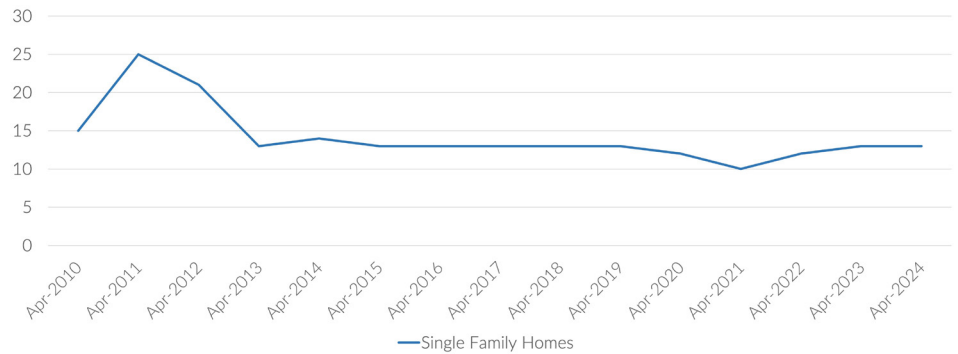
MEDIAN SALE PRICE



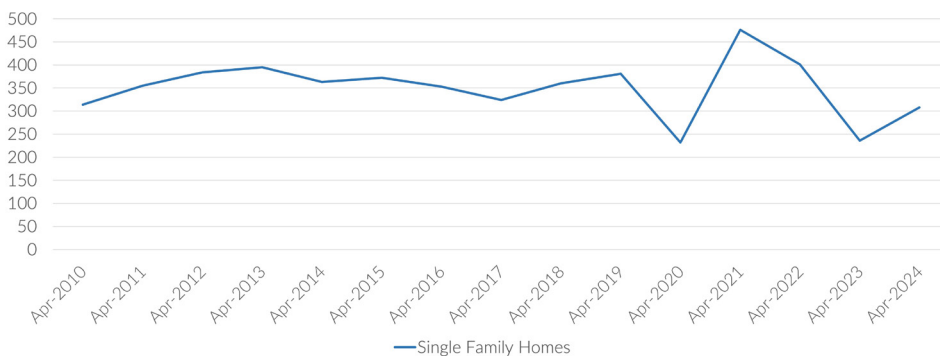
SINGLE FAMILY RESIDENCES
\$1,270,000
 +0.7% change year-over-year

MEDIAN MARKET TIME

SINGLE FAMILY RESIDENCES
13 days
 No change year-over-year



NUMBER OF SALES



SINGLE FAMILY RESIDENCES
308 sold
 +30.5% year-over-year

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