

SNAPSHOT

In August, the housing market dipped a bit, adhering to typical seasonal patterns as summer vacations wrapped up. This period was marked by a number of key economic signals, including falling interest rates and indications from the Federal Reserve that further cuts to its benchmark rate may be on the horizon. These factors, alongside improving housing affordability, played a significant role in maintaining buyer interest, despite the considerable volatility in financial markets.

As we enter the fall selling season, we often see a surge in activity before the usual slowdown that hits in mid-to-late November. With this year's interest rates continuing to decline, many expect this fall to be particularly active, as more buyers look to take advantage of improved borrowing conditions. The notable jump in inventory following Labor Day has further fueled optimism for an uptick in transactions. This increase in available homes has provided more options for buyers, potentially sparking more competitive bidding and pushing sales through a typically busy autumn period.

SINGLE FAMILY HOMES



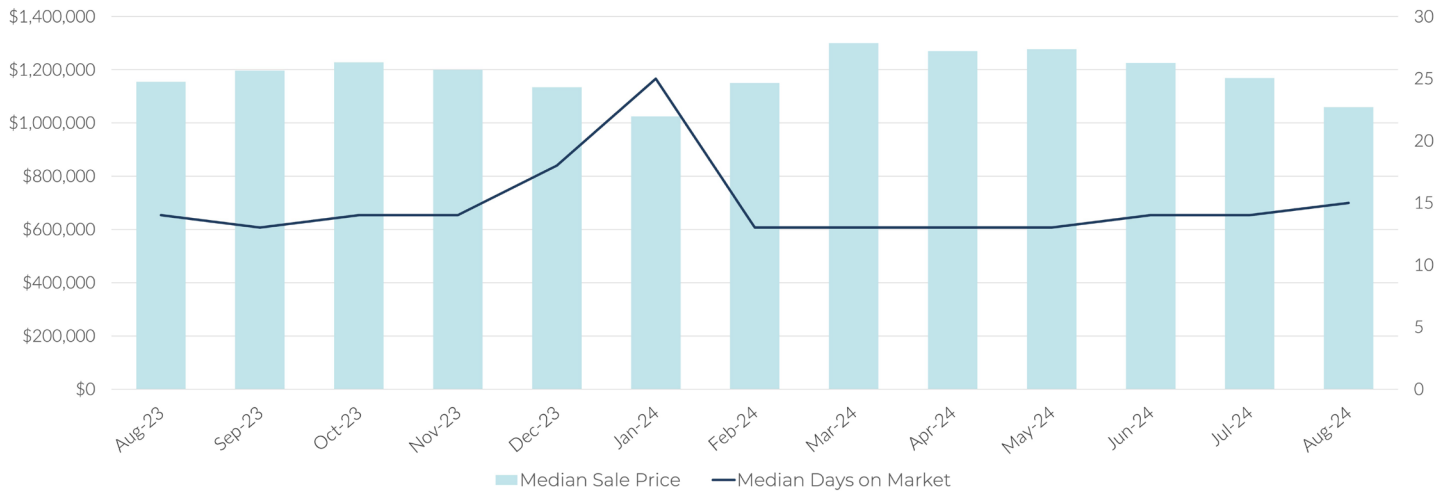
AUGUST 2024

MEDIAN SALES PRICE	\$1,060,000 ↓
DAYS ON MARKET	15 ↑
\$ / SQ. FT.	\$687 ↓
# FOR SALE LAST DAY OF MONTH	577 ↑
WENT INTO CONTRACT	311 ↑
PROPERTIES SOLD	303 ↑

INNER EAST BAY MARKET UPDATE* | SEPTEMBER 2024

SINGLE FAMILY RESIDENCES

MONTH-OVER-MONTH COMPARISON



CHANGE IN PAST MONTH:

SALE PRICE: **-9.4%**

DAYS ON MARKET: **+1 day**

YEAR-OVER-YEAR COMPARISON



In August, the housing market dipped a bit, adhering to typical seasonal patterns as summer vacations wrapped up.

MEDIAN

	AUG-2024	AUG-2023	%Δ
SALES PRICE	\$1,060,000	\$1,155,000	-8.2%
DAYS ON MARKET	15	14	+7.1%
\$/SQ. FT.	\$687	\$712	-3.5%

TOTAL

	AUG-2024	AUG-2023	%Δ
WENT INTO CONTRACT	311	309	+0.6%
PROPERTIES SOLD	303	266	+13.9%
# FOR SALE LAST DAY OF MONTH	577	443	+30.2%
% OF PROPERTIES SOLD OVER LIST PRICE	75.9%	73.3%	+3.5%
% OF LIST PRICE RECEIVED (AVERAGE)	111.0%	112.1%	-1.0%

*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

YEAR-OVER-YEAR REGION COMPARISON

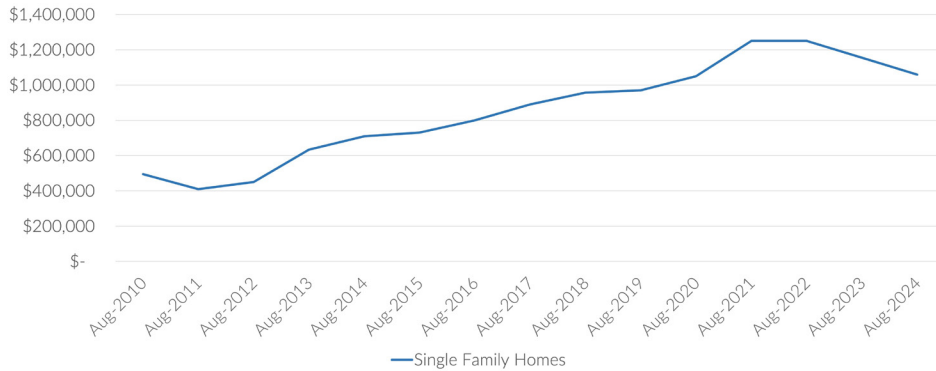
REGION	HOMES SOLD (TOTAL)			DAYS ON MARKET (MEDIAN)			SALE PRICE (MEDIAN)		
	Q2 2024	Q2 2023	%Δ	Q2 2024	Q2 2023	%Δ	Q2 2024	Q2 2023	%Δ
Alameda	83	78	▲ 6%	13	12	▲ 8%	\$1,410,000	\$1,350,000	▲ 4%
Albany	24*	17*	▲ 41%	14	13	▲ 8%	\$1,225,000	\$1,300,000	▼ 6%
Berkeley	160	127	▲ 26%	14	13	▲ 8%	\$1,500,000	\$1,640,000	▼ 9%
El Cerrito	64	45*	▲ 42%	13	13	0%	\$1,200,000	\$1,200,000	0%
Kensington	15*	21*	▼ 29%	14	13	▲ 8%	\$1,550,000	\$1,424,000	▲ 9%
Oakland**	419	419	0%	14	13	▲ 8%	\$1,210,000	\$1,200,000	▲ 1%
Piedmont	34*	28*	▲ 21%	12	13	▼ 8%	\$2,450,000	\$2,627,500	▼ 7%
San Leandro	129	106	▲ 22%	12	10	▲ 20%	\$870,000	\$850,000	▲ 2%
Inner East Bay**	928	841	▲ 10%	13	13	0%	\$1,250,000	\$1,260,000	▼ 1%

*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

\$1,060,000

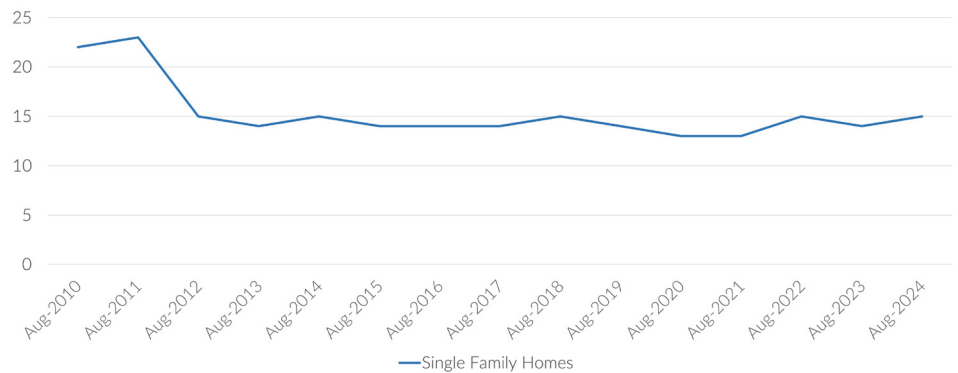
-8.2% change year-over-year

MEDIAN MARKET TIME

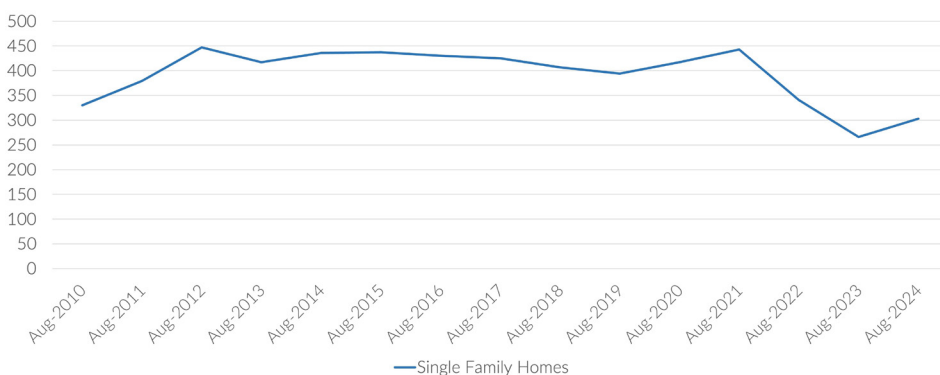
SINGLE FAMILY RESIDENCES

15 days

+1 day year-over-year



NUMBER OF SALES



SINGLE FAMILY RESIDENCES

303 sold

+13.9% year-over-year

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