



LAMORINDA MARKET UPDATE

2024 YEAR IN REVIEW





VANGUARD PROPERTIES

MARKET UPDATE

LAMORINDA | 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.

The tech industry's workforce reduction since 2022 had a lingering impact on housing demand, contributing to a decline in prices and home sales compared to the market peak between spring 2021 and fall 2022. However, year-over-year data revealed promising signs of recovery. Single-family home sales increased by 16.1%, and the median sales price rose modestly by 1.3%. Competitive bidding remained common, with numerous properties selling quickly and above the asking price.

Mortgage rates have been climbing steadily over the past five weeks, driven in part by the economy's continued strength. The average rate for a 30-year fixed mortgage now stands at 7.04%. Despite these higher rates, buyers are showing renewed interest, with pending home sales on the 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 Lamorinda real estate market, setting the stage for an active and optimistic year ahead.



SINGLE FAMILY HOMES

2024

Median Sales Price	\$1,925,000 ↑
Days on market	11 ↑
\$ / SQ. FT.	\$825 ↑
# For Sale On Last Day Of Year	25 ↑
Went Into Contract	582 ↑
Properties Sold	592 ↑

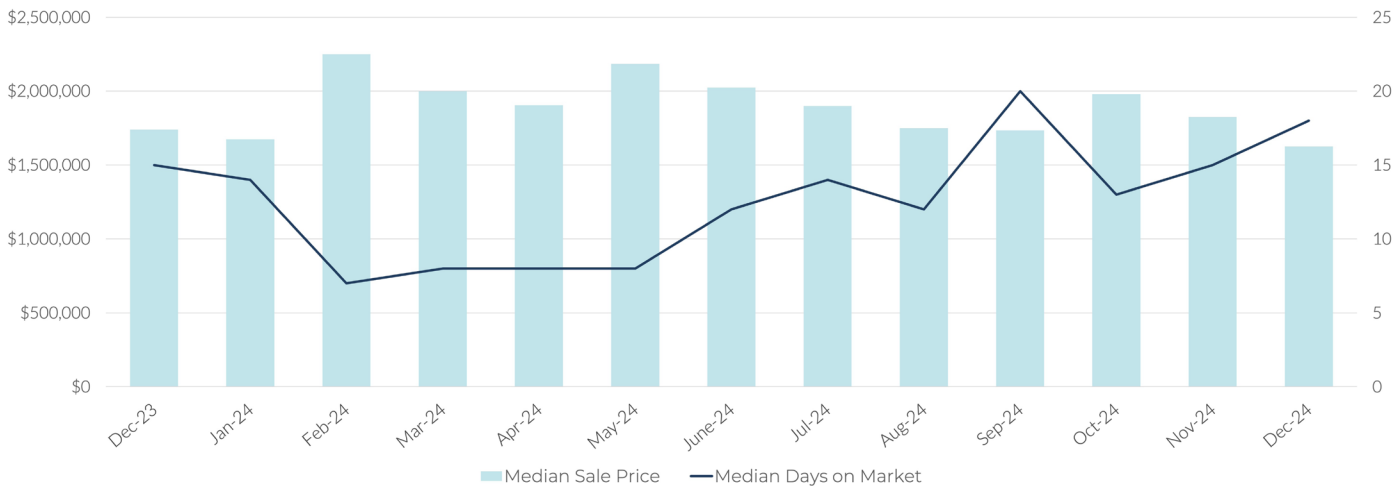


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SINGLE FAMILY RESIDENCES

MONTH-OVER-MONTH COMPARISON



CHANGE IN PAST MONTH:

SALES PRICE: **-11.0%**

DAYS ON MARKET: **+3 days**

YEAR-OVER-YEAR COMPARISON

"...year-over-year data revealed promising signs of recovery. Single-family home sales increased by 16.1%, and the median sales price rose modestly by 1.3%."

	2024	2023	%Δ
Sales Price	\$1,925,000	\$1,900,000	+1.3%
Days On Market	11	10	+10.0%
\$ / SQ. FT.	\$825	\$816	+1.1%

	2024	2023	%Δ
Went Into Contract	582	516	+12.8%
Properties Sold	592	510	+16.1%
# For Sale Last Day of Year	25	21	+19.0%
% Of Properties Sold Over List	48.5%	50.8%	-4.5%
% Of List Price Received (Average)	102.8%	102.3%	+0.5%

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.
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LAMORINDA MARKET UPDATE

2024 YEAR IN REVIEW

YEAR-OVER-YEAR REGION COMPARISON

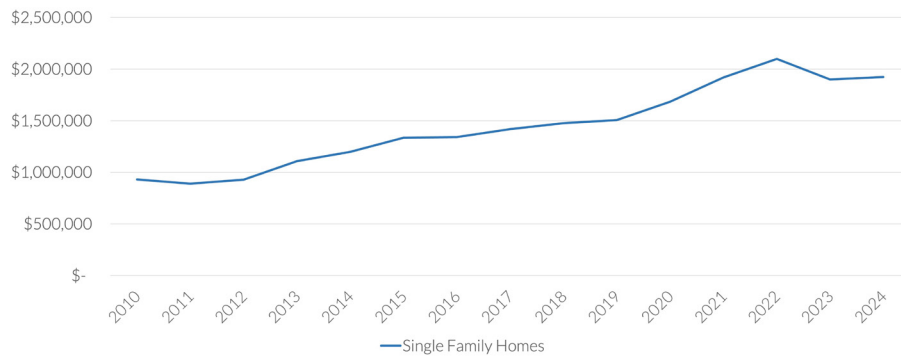
LAFAYETTE	2024	2023	%Δ	2022
Median Sales Price	\$1,985,000	\$1,900,000	+4.5%	\$2,051,000
Median Days on Market	10	11	-9.1%	8
Median Price Per Square Foot	\$853	\$812	+5.0%	\$929
Homes Sold	274	226	+21.2%	330
Homes for Sale Last Day of Year	11	12	-8.3%	44
MORAGA	2024	2023	%Δ	2022
Median Sales Price	\$1,850,000	\$1,900,000	-2.6%	\$2,107,550
Median Days on Market	10	9	+11.1%	8
Median Price Per Square Foot	\$770	\$844	-8.8%	\$873
Homes Sold	113	101	+11.9%	117
Homes for Sale Last Day of Year	2	2	0.0%	10
ORINDA	2024	2023	%Δ	2022
Median Sales Price	\$2,000,000	\$1,975,000	+1.3%	\$2,130,000
Median Days on Market	13	11	+18.2%	9
Median Price Per Square Foot	\$824	\$811	+1.6%	\$856
Homes Sold	205	183	+12.0%	235
Homes for Sale Last Day of Year	12	7	+71.4%	32

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YEAR-OVER-YEAR COMPARISONS

MEDIAN SALE PRICE

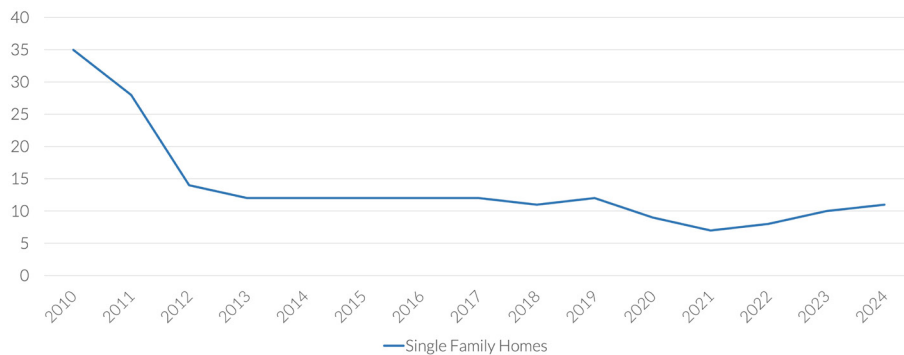


Single Family Residences

\$1,925,000

+1.3% change year-over-year

MEDIAN MARKET TIME

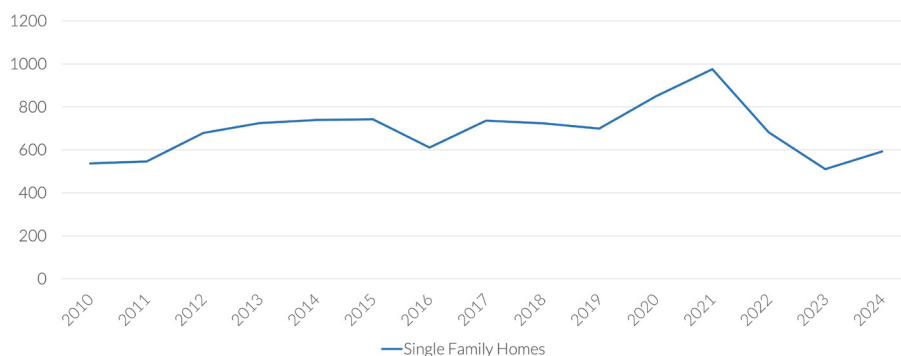


Single Family Residences

11 days

+1 day change year-over-year

NUMBER OF SALES



Single Family Residences

592

+16.1% change year-over-year