



**East Bay Perspective on National Real Estate Trends**

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**FOR IMMEDIATE RELEASE**

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Pleasanton, CA (November 25, 2024) – Real estate activity in the East Bay is outpacing several, though not all, national trends.

The National Association of REALTORS® (NAR) recently reported that home sales nationally increased 2.9% compared with October 2023. Sales of single-family homes including condominiums and townhomes in the East Bay during that same period increased 10%.

**Home Sales in Alameda and Contra Costa counties**

	<b>Oct 2023</b>	<b>Oct 2024</b>	<b>% Change</b>
Attached	1,238	1,393	13%
Detached	386	390	1%
Total	1,624	1,783	10%

NAR attributed the increase in sales activity to a combination of more homes on the market and an increase in job growth. Both factors drove strong demand for homeownership throughout the country.

Locally, residential real estate is a bright light in the San Francisco Bay Area economy as reflected in homebuyer enthusiasm. “Homeownership throughout the East Bay remains attractive for buyers even though interest rates still remain relatively high,” said Barbara Clemons, 2024 President of the Bay East Association of REALTORS®

More choices for buyers were a factor cited by NAR that is driving increased sales activity. NAR analysis showed a 19% year-over-year increase in inventory nationwide.

East Bay real estate markets exceeded the national trend as buyers had almost 30% more choices during October 2024 compared with October 2023.

### Homes for Sale in Alameda and Contra Costa counties

	Oct 2023	Oct 2024	% Change
Attached	1,785	2,170	22%
Detached	771	1,118	45%
Total	2,556	3,288	29%

“Sellers are recognizing buyers are still out there and are acting accordingly which is boosting supply,” Clemons said.

Sales prices are an exception. NAR reported prices for all types of housing increased 4% from October 2023 to October 2024. In the East Bay, prices for both attached and detached single-family homes dropped during the same period.

Clemons said more supply is giving buyers both more choices and more time to shop. Additionally, interest rates in the 6 to 7% range are dampening the ability for buyers to make aggressive offers.

Clemons said. “In other parts of the country there’s room for prices to rise. Here in the Bay Area, we’ve reached a point with buyers backing off slightly as can be seen in prices coming down a bit.”

### Median Sale Price for Homes in Alameda and Contra Costa counties

	Oct 2023	Oct 2024	% Change
Attached	\$1,108,250	\$1,090,750	-2%
Detached	\$712,375	\$672,500	-6%

### About the Bay East Association of REALTORS®

The Bay East Association of REALTORS® is a professional trade association serving approximately 6,000 residential and commercial real estate professionals throughout the San Francisco Bay Area. Bay East offers access to the Multiple Listing Service, professional development training, advocacy to promote homeownership and housing opportunities, and a variety of networking opportunities and events.

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