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FOR IMMEDIATE RELEASE

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February 2020 East Bay Real Estate Weather Report – Inventory Down and Prices Up

Pleasanton, California (February 13, 2020) – Fewer homes on the market pushed up sales prices during the first month of 2020.

The total number of homes for sale in the East Bay dropped throughout the region during January 2020 compared with the same time last year. The median sales price increased 7% and sales were virtually unchanged. This indicates home ownership in the East Bay is still very desirable; so desirable that sellers are staying home and buyers are willing to pay more. The January 2020 *East Bay Real Estate Weather Report* highlights these changes. The video is available at: <https://bayeast.org/video/february-2020-east-bay-real-estate-weather-report/>

Residential real estate market conditions by East Bay region:

880 Corridor

There were fewer homes for sale in all of the communities along the 880 corridor. In Fremont, there were 58 for sale; Hayward had 38 for sale, Oakland had 153 for sale and in Union City only 10 for sale. As a result, sales prices were higher than the same period during 2019. Prices topped \$1,000,000 in Alameda, Berkeley and Fremont. In Oakland, sales prices increased 21% to \$762,000. The number of homes sold dropped with two exceptions: in Castro Valley, there were three more homes sold compared with January 2019 and in Hayward, there were eight more sold. In Union City, only 11 homes were sold.

West Contra Costa County

The number of homes dropped throughout this area compared with last January. The 16 homes for sale in Hercules and 45 for sale in Richmond 45 represented more than a 40% drop from January 2019. The impact on sales prices was mixed. Prices in El Cerrito were essentially unchanged. In El Sobrante, prices increased 5% but were down the same percentage in Hercules. In Richmond prices increased 12% and in San Pablo prices shot up 20% to \$518,000. The number of homes sold was mixed as some buyers scooped up homes for sale during January 2020 and left over from December 2019 while others were sidelined due to increasing sales prices. Sales increased in El Cerrito, Richmond had 38 and San Pablo 15. Home sales were down in Hercules and Pinole.

Central Contra Costa County

As with other East Bay areas, there were fewer homes for sale in Central Contra Costa County. In Concord there were 46 homes for sale, Martinez had 14 and Walnut Creek only 22. Home sales prices were mixed. Prices in Clayton increased 9% and 30% in Martinez to \$705,000. In Pleasant Hill, prices dropped 12% and 2% in Walnut Creek. The number of homes sold was mixed as well. Sales in Concord increased with 54 homes sold but sales dropped in Pleasant Hill with only 10 sold.

Lamordina

The supply of homes for sale dropped significantly in this area. In Lafayette there were 16 homes for sale and in Moraga only 5 for sale. The limited supply had a mixed impact on sales prices. In Lafayette, prices dropped 11% while in Moraga prices rose 41% to \$1.54 million. Home sales were strong compared with last January. In Moraga there were 9 homes sold and 12 sold in Orinda.

Tri-Valley

Fewer homes for sale in the Tri-Valley regions. There were 57 on the market in Danville, Dublin had 24, Livermore had 22, and San Ramon had only 25 for sale. As a result, sales prices increased or remained unchanged with one exception. In Danville, prices were up 6%, and were up 8% in Livermore. San Ramon was the exception with prices dropping 5%. The combination of fewer choices and higher prices drove down sales. In Dublin, there were 14 homes sold and in Pleasanton only 23 sold. Livermore was the standout with 51 homes sold.

The Delta

There were fewer homes for sale down throughout the area. In Antioch, there were 58 for sale, in Discovery Bay there were 56 and in Pittsburg 41 homes for sale. Sales prices were mixed during January. Sales prices increased 7% in Oakley to \$520,000. In Brentwood, prices dropped a single percent while in Discovery Bay,

prices were down 5%. Home sales increased in most of the Delta communities. In Discovery Bay, there were 21 homes sold, Oakley had 33 and Pittsburg 43. Antioch was the exception with 67 sold.

East Bay Residential Real Estate Markets January 2019 vs. January 2020 – Single Family

Detached Units

	Units Listed for Sale				Units Sold				Days-on-Market			
	Diff	Jan-19	Jan-20	% Chg	Diff	Jan-19	Jan-20	% Chg	Diff	Jan-19	Jan-20	% Chg
880 Corridor												
Alameda	-8	15	7	-53%	-4	12	8	-33%	-6	38	32	-17%
Albany	-5	5	0	-100%	-4	6	2	-67%	47	13	60	374%
Berkeley	-14	42	28	-33%	-4	29	25	-14%	13	29	42	45%
Castro Valley	-5	27	22	-19%	3	24	27	13%	1	30	32	4%
Fremont	-51	109	58	-47%	-7	59	52	-12%	4	35	39	10%
Hayward	-59	97	38	-61%	8	38	46	21%	-10	46	37	-21%
Newark	-35	56	21	-63%	-7	18	11	-39%	19	38	57	49%
Oakland	-99	252	153	-39%	-2	112	110	-2%	7	37	44	18%
San Leandro	-5	27	22	-19%	-9	35	26	-26%	-27	42	15	-65%
San Lorenzo	-1	6	5	-17%	-2	15	13	-13%	-30	41	11	-73%
Union City	-16	26	10	-62%	-18	29	11	-62%	23	35	58	64%
West Contra Costa												
El Cerrito	-6	16	10	-38%	4	5	9	80%	-6	36	31	-15%
El Sobrante	-13	18	5	-72%	0	8	8	0%	-17	57	40	-30%
Hercules	-12	28	16	-43%	-3	12	9	-25%	-16	44	27	-37%
Pinole	-1	12	11	-8%	-2	7	5	-29%	-22	45	23	-49%
Richmond	-34	79	45	-43%	8	30	38	27%	-22	52	30	-42%
San Pablo	-17	20	3	-85%	5	10	15	50%	-9	44	36	-19%
Lamorinda												
Lafayette	-6	22	16	-27%	1	8	9	13%	1	46	48	3%
Moraga	-8	13	5	-62%	7	2	9	350%	-9	50	40	-18%
Orinda	0	25	25	0%	2	10	12	20%	19	45	64	41%
Central Contra Costa												
Clayton	-15	22	7	-68%	0	7	7	0%	-30	64	33	-48%
Concord	-30	76	46	-39%	11	43	54	26%	-1	44	43	-3%
Martinez	-35	49	14	-71%	2	18	20	11%	-23	56	34	-40%
Pleasant Hill	-7	24	17	-29%	-3	13	10	-23%	-3	49	46	-6%
Walnut Creek	-13	35	22	-37%	2	23	25	9%	17	25	42	67%
Tri-Valley												
Alamo	-3	31	28	-10%	-3	10	7	-30%	25	73	98	34%
Danville	-29	86	57	-34%	-3	29	26	-10%	14	54	68	26%
Dublin	-16	40	24	-40%	-7	21	14	-33%	-14	55	40	-26%
Livermore	-48	70	22	-69%	6	45	51	13%	2	46	49	5%
Pleasanton	-9	46	37	-20%	-7	30	23	-23%	2	40	42	4%

<i>San Ramon</i>	<i>-18</i>	43	25	<i>-42%</i>	<i>-3</i>	29	26	<i>-10%</i>	<i>-5</i>	36	31	<i>-13%</i>
Delta												
<i>Antioch</i>	<i>-44</i>	102	58	<i>-43%</i>	<i>-5</i>	72	67	<i>-7%</i>	<i>-4</i>	42	38	<i>-9%</i>
<i>Brentwood</i>	<i>-15</i>	126	111	<i>-12%</i>	<i>3</i>	43	46	<i>7%</i>	<i>22</i>	46	68	<i>47%</i>
<i>Discovery Bay</i>	<i>-28</i>	84	56	<i>-33%</i>	<i>12</i>	9	21	<i>133%</i>	<i>16</i>	92	108	<i>17%</i>
<i>Oakley</i>	<i>-19</i>	69	50	<i>-28%</i>	<i>7</i>	26	33	<i>27%</i>	<i>10</i>	31	41	<i>33%</i>
<i>Pittsburg</i>	<i>-18</i>	59	41	<i>-31%</i>	<i>6</i>	37	43	<i>16%</i>	<i>-12</i>	50	38	<i>-24%</i>

For more information about residential real estate market conditions, please contact David Stark, Bay East Public Affairs Director at: davids@bayeast.org or (925)730-4068.

About the Bay East Association of REALTORS®

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