

From: [Dave Stark](#)
To: [Dave Stark](#)
Subject: September East Bay Real Estate Weather Report - New Seasons for Real Estate Activity
Date: Wednesday, September 16, 2020 1:04:12 PM



FOR IMMEDIATE RELEASE

**September 2020 East Bay Real Estate Weather Report –
New Seasons for Real Estate Activity**

CONTACT:

David Stark
(925) 730-4068
davids@bayeast.org

Pleasanton, California (September 16, 2020) – The seasonal nature of real estate is changing as a result of COVID-19.

The latest *East Bay Real Estate Weather Report* highlights how both the number of homes on the market and sales activity, which would have peaked during the Spring, are picking up much later in the year. The video is available at: <https://bayeast.org/video/september-2020-east-bay-real-estate-weather-report/>

East Bay Big-Picture

During previous years, home sales would have slowed at the end of the summer. A review of real estate activity across the East Bay during the last three months shows home sales increasing along the 880 Corridor and in West and Central Contra Costa County. The pace of sales is accelerating, as well. The average number of days a home was listed for sale increased for four consecutive months, but starting in August, the days-on-market dropped to 20 days.

880 Corridor

Starting in May, the number of homes for sale has increased consistently from month-to-month. Even with this trend, there were still fewer homes on the market during August 2020 compared with August 2019. In Fremont, Hayward and Newark, the number of homes on the market dropped more than 50 percent. Restricted supply drove up sales prices with five communities in the one-million dollar, or more, range: Alameda, Albany, Berkeley, Fremont, and Union City. Home sales dropped or were unchanged in most 880 Corridor communities compared with last August. There were 36 percent fewer sales in Albany, more than 30 percent fewer sales in Hayward and Newark and 49 percent fewer sales in Union City.

West Contra Costa County

The inventory of homes for sale peaked in July, at least two months earlier than during previous years. Even with this unseasonal increase in homes on the market, there were fewer homes for sale compared with August 2019. In El Cerrito and Hercules, there were 14 homes for sale. In Richmond, the 73 homes for sale represented an 18 percent drop from August 2019. Sales prices increased in almost every community. Prices in El Cerrito topped \$1,000,000 and in El Sobrante and Hercules, prices rose 25 percent compared with last August. San Pablo was the exception, where sales prices dropped slightly to \$508,000. With fewer homes on the market compared with August 2019, there were fewer homes sold. In Hercules, 19 homes sold representing a 27 percent drop compared with last August.

Central Contra Costa County

Real estate activity has been strong in Central Contra Costa County during the summer months. However, buyers still have fewer choices. In Concord, the number of homes for sale dropped more than 40 percent. Walnut Creek was an exception with 63 homes listed for sale representing a 24 percent increase from August 2019. Home buyers are still interested in this area as evidenced by significant price appreciation. Sales prices in Martinez increased 17 percent and in Pleasant Hill, prices rose 15 percent. Sales activity continued the trend from previous months with more homes sold in each community. In Concord, 125 homes sold, which was a 26 percent increase from last August.

Lamordina

Lafayette, Moraga and Orinda were three other communities that have active real estate markets even during the pandemic. Home buyers did need to compete for shrinking inventory. In Moraga there were only eight homes on the market during August which was a 33 percent drop from this time last year. Sales prices increased significantly: up 19 percent in Lafayette and 18 percent in Moraga. The median sales price for a single-family detached homes in Orinda increased 26 percent compared with August 2019. Sales activity also increased: in Lafayette, 51 homes sold during August, which was an 89 percent increase.

Tri-Valley

Tri-Valley real estate markets were characterized by fundamental supply-and-demand dynamics. There were fewer homes for sale everywhere. The 19 homes on the market in Dublin reflected a 68 percent drop from last August. In Livermore, homes for sale dropped 50

percent, in Pleasanton it was a 59 percent drop and in San Ramon, inventory was down 72 percent. Sales prices increased accordingly. Prices rose 11 percent in Danville, 10 percent in Livermore and 17 percent in San Ramon. Sales activity increased in the Tri-Valley compared with last August. Home sales in Danville rose 84 percent. Sales in Pleasanton increased 15 percent and in San Ramon, 14 percent.

The Delta

Market conditions were mixed in the Delta. The inventory of homes for sale dropped everywhere. In Antioch, the number of homes on the market was down 64 percent; in Brentwood, down 58 percent and in Oakley, down 77 percent. Sales prices increased in each Delta community. Prices rose 13 percent in Brentwood and Pittsburg. Sales activity varied from community to community. There were fewer homes sold in Antioch, Oakley and Pittsburg while sales increased 12 percent in Brentwood and 45 percent in Discovery Bay.

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.

East Bay Residential Real Estate Markets August 2019 vs. August 2020 – Single Family Detached Units

	Units Listed for Sale			Units Sold			Median Sales Prices		
	Aug-19	Aug-20	% Chg	Aug-19	Aug-20	% Chg	Aug-19	Aug-20	% Chg
880 Corridor									
<i>Alameda</i>	25	13	-48%	37	32	-14%	\$1,095,000	\$1,205,000	10%
<i>Albany</i>	7	4	-43%	13	7	-46%	\$1,365,000	\$1,185,000	-13%
<i>Berkeley</i>	49	71	45%	50	57	14%	\$1,305,000	\$1,310,000	0%
<i>Castro Valley</i>	64	14	-78%	51	54	6%	\$875,000	\$970,000	11%
<i>Fremont</i>	198	90	-55%	126	149	18%	\$1,160,000	\$1,280,000	10%
<i>Hayward</i>	133	57	-57%	101	70	-31%	\$699,000	\$762,000	9%
<i>Newark</i>	59	28	-53%	39	27	-31%	\$908,000	\$949,000	5%
<i>Oakland</i>	276	290	5%	231	266	15%	\$820,000	\$910,000	11%
<i>San Leandro</i>	33	25	-24%	57	46	-19%	\$728,000	\$745,000	2%
<i>San Lorenzo</i>	17	9	-47%	20	17	-15%	\$699,000	\$728,000	4%
<i>Union City</i>	63	13	-79%	45	23	-49%	\$908,000	\$1,180,000	30%
West Contra Costa									
<i>El Cerrito</i>	16	14	-13%	21	19	-10%	\$950,000	\$1,050,000	11%
<i>El Sobrante</i>	12	9	-25%	11	10	-9%	\$530,000	\$662,000	25%
<i>Hercules</i>	40	14	-65%	26	19	-27%	\$625,000	\$780,000	25%
<i>Pinole</i>	17	3	-82%	13	13	0%	\$575,000	\$620,000	8%
<i>Richmond</i>	89	73	-18%	62	58	-6%	\$564,000	\$616,000	9%
<i>San Pablo</i>	14	13	-7%	25	22	-12%	\$525,000	\$508,000	-3%
Lamorinda									
<i>Lafayette</i>	44	33	-25%	27	51	89%	\$1,465,000	\$1,740,000	19%
<i>Moraga</i>	12	8	-33%	13	17	31%	\$1,360,000	\$1,600,000	18%
<i>Orinda</i>	50	43	-14%	30	31	3%	\$1,395,000	\$1,760,000	26%
Central Contra Costa									
<i>Clayton</i>	21	9	-57%	9	13	44%	\$915,000	\$980,000	7%
<i>Concord</i>	102	60	-41%	99	125	26%	\$670,000	\$725,000	8%
<i>Martinez</i>	47	38	-19%	37	41	11%	\$660,000	\$770,000	17%
<i>Pleasant Hill</i>	27	23	-15%	34	47	38%	\$782,000	\$901,000	15%
<i>Walnut Creek</i>	51	63	24%	50	56	12%	\$1,160,000	\$1,258,000	8%
Tri-Valley									
<i>Alamo</i>	66	54	-18%	20	27	35%	\$1,763,000	\$1,890,000	7%
<i>Danville</i>	131	67	-49%	67	123	84%	\$1,350,000	\$1,495,000	11%
<i>Dublin</i>	60	19	-68%	51	61	20%	\$1,035,000	\$1,125,000	9%
<i>Livermore</i>	102	51	-50%	95	102	7%	\$840,000	\$921,000	10%
<i>Pleasanton</i>	109	45	-59%	62	71	15%	\$1,228,000	\$1,265,000	3%

<i>San Ramon</i>	105	29	-72%		66	75	14%		\$1,078,000	\$1,265,000	17%
Delta											
<i>Antioch</i>	149	54	-64%		114	98	-14%		\$489,000	\$500,000	2%
<i>Brentwood</i>	199	83	-58%		101	113	12%		\$615,000	\$697,000	13%
<i>Discovery Bay</i>	108	35	-68%		31	45	45%		\$627,000	\$655,000	4%
<i>Oakley</i>	82	19	-77%		61	39	-36%		\$507,000	\$530,000	5%
<i>Pittsburg</i>	81	41	-49%		64	52	-19%		\$442,000	\$499,000	13%

About the Bay East Association of REALTORS®

The Bay East Association of REALTORS® is a professional trade association serving more than 5,600 residential and commercial real estate professionals throughout the San Francisco Bay Area by providing programs and services to enhance their ability to conduct business with integrity and competence. Bay East offers access to the Multiple Listing Service, professional development training, advocacy to protect private property rights and promote home ownership and a variety of networking opportunities and events.

###

David Stark, Public Affairs Director

Bay East Association of REALTORS®
7021 Koll Center Parkway
Pleasanton, CA 94566
Telephone: (925) 730-4068

Working remotely to serve you:

Pleasanton mainline: Alameda mainline:
925.730.4060 510.523.7229

www.bayeast.org