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## Tri-Valley & South Alameda County Real Estate

April 2024 Report

Pertaining to Alameda County south of Oakland, plus San Ramon in Contra Costa County, but will sometimes use county data depending on statistic and data source.

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## **The Hottest Market Since the Peak of the Pandemic Boom**

Ever since the beginning of the year, and now moving into the spring selling season, striking shifts in supply and demand have occurred and continued to accelerate, resulting in a dramatic leap in the heat and competitiveness of market conditions. Based on current indicators illustrated in this report, and *what is being experienced on the ground* as new listings arrive on the market, deals are negotiated, and homes go into contract, it appears almost certain that significant home price increases will continue in Q2 2024.

### **Macroeconomic Conditions**

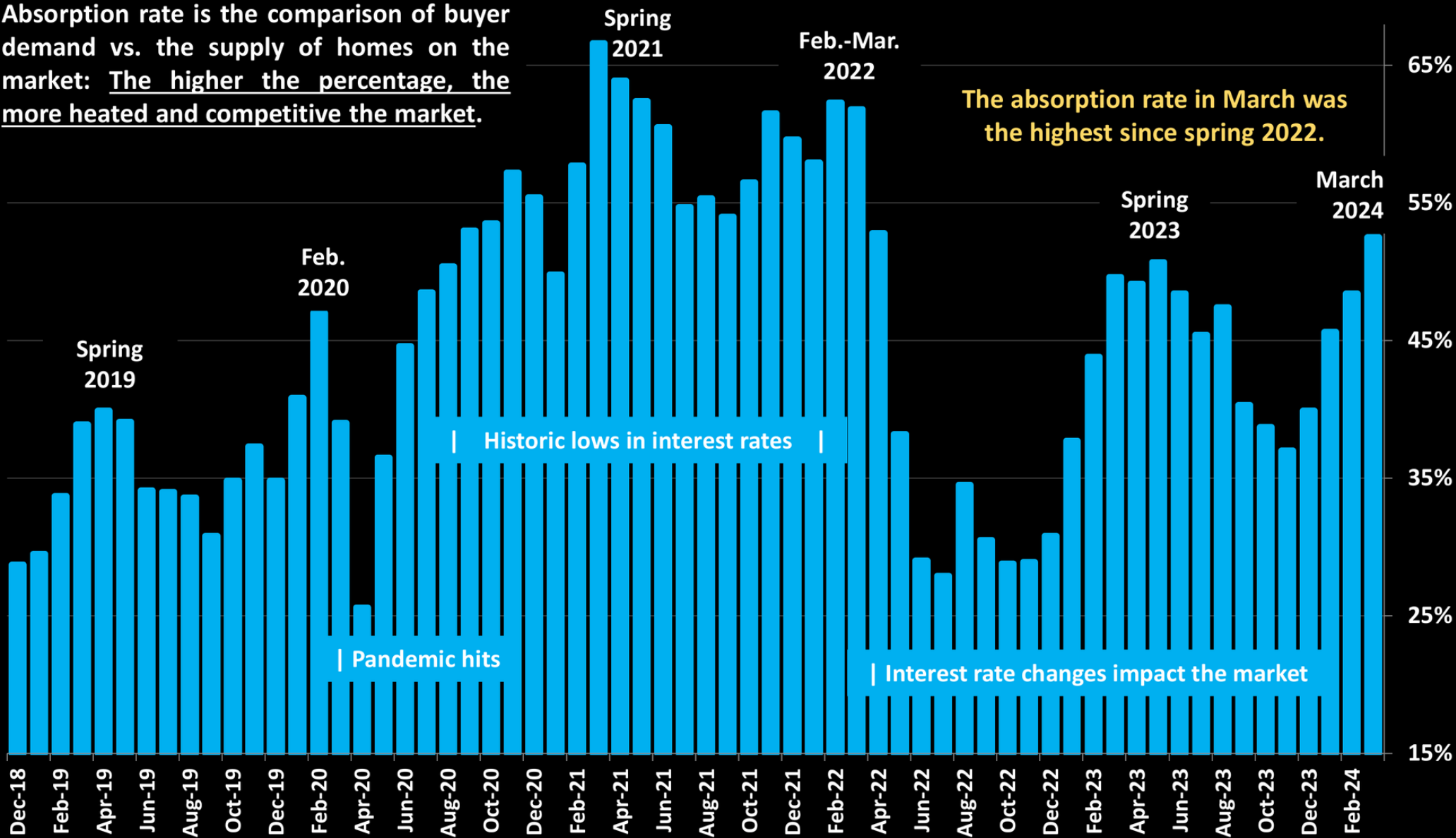
In the 8 weeks through early April, the weekly average, 30-year conforming-loan interest rate has oscillated between 6.74% and 6.94%: Up from January, but still well down from last fall. In the last month, the S&P 500 & Nasdaq stock market indices continued to hit new all-time highs, with substantial effects on household wealth. After the big jump in December-January, consumer confidence is at its highest point in almost 3 years. Monthly inflation rates have remained stable since October, ranging from 3.1% to 3.3%: Higher than the Fed's 2% goal, but reductions in its benchmark rate later this year are still commonly expected.

# Percentage of Listings Accepting Offers

## Tri-Valley & South Alameda County: Absorption Rate

Pleasanton, Dublin, San Ramon, Livermore, Castro Valley, Fremont, Hayward, Union City, Newark and San Leandro

Absorption rate is the comparison of buyer demand vs. the supply of homes on the market: The higher the percentage, the more heated and competitive the market.



\*EastBayMLS reported data for houses, condos and townhouses, per Broker Metrics. Last month's data estimated using available data, may change with late reported activity. Data from sources deemed reliable but may contain errors and subject to revision. All numbers approximate.

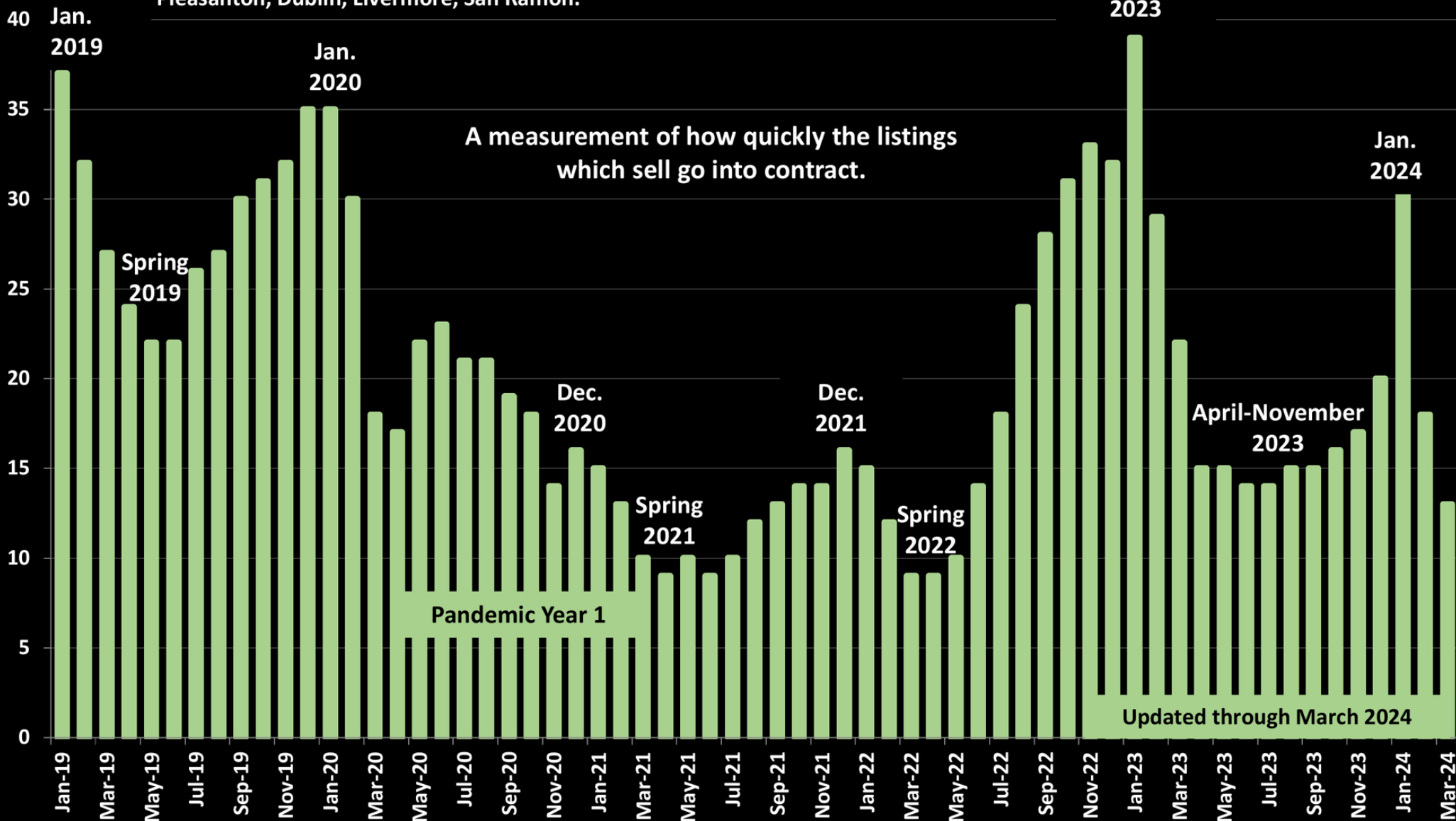


# Average Days on Market – Speed of Sale

## Tri-Valley & South Alameda County: Market Dynamics & Seasonality

Pertaining to the cities of Fremont, Hayward, Newark, Union City, San Leandro, Castro Valley, Pleasanton, Dublin, Livermore, San Ramon.

The speed of sale in March 2024 was the fastest since spring 2022.



Large sample of sales of houses, condos, townhouses reported to NorCal MLS Alliance, per Infosparks. Data derived from sources deemed reliable, but may contain errors and subject to revision. All numbers approximate, and may change with late-reported sales.



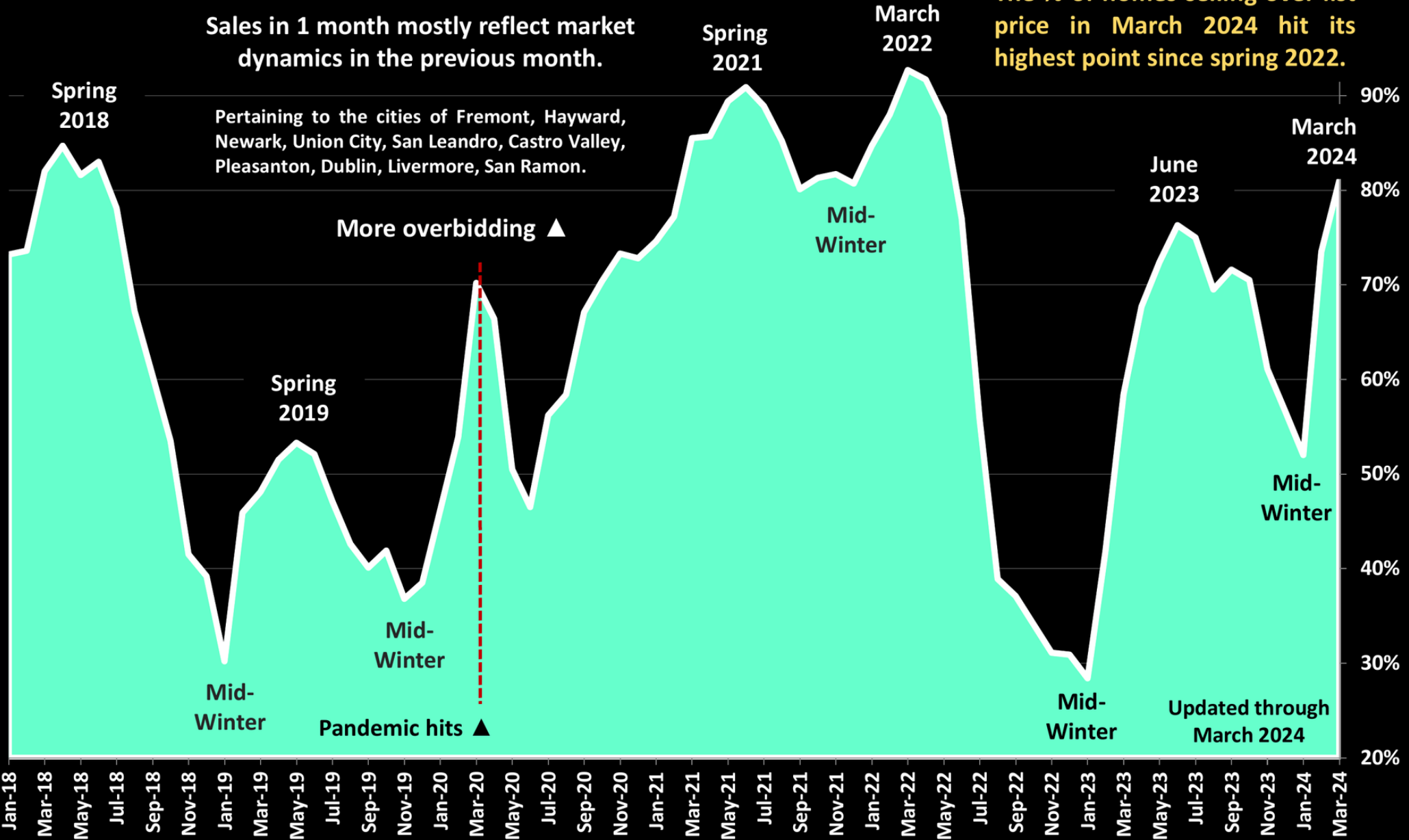
# Overbidding in Tri-Valley, South Alameda County

## Percentage of Home Sales Closing over List Price

Sales in 1 month mostly reflect market dynamics in the previous month.

Pertaining to the cities of Fremont, Hayward, Newark, Union City, San Leandro, Castro Valley, Pleasanton, Dublin, Livermore, San Ramon.

The % of homes selling over list price in March 2024 hit its highest point since spring 2022.

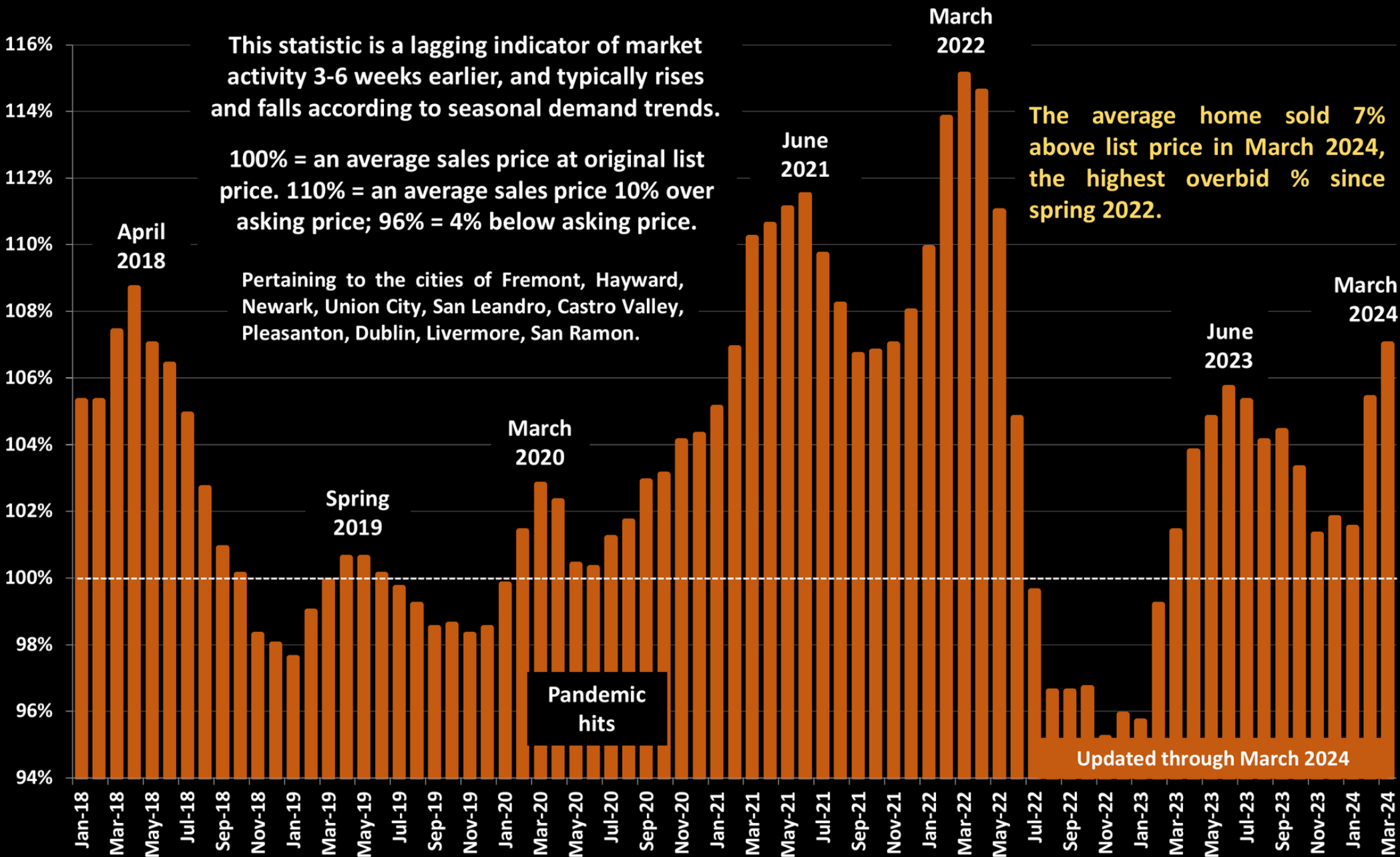


Large sample of sales data reported to NORCAL MLS® ALLIANCE, per Infosparks. Reflecting the percentage of sales closing at sales prices over the final list prices. Data from sources deemed reliable, but may contain errors and subject to revision. All numbers are approximate, and may change with late-reported sales.



# Average Sales Price to Original List Price Percentage

## Tri-Valley, South Alameda County: Over/Under Bidding



Large sample of sales of houses, condos, townhouses reported to NorCal MLS Alliance, per Infosparks. Data derived from sources deemed reliable, but may contain errors and subject to revision. All numbers approximate, and may change with late-reported sales.



# Median House Sales Price

## Tri-Valley & Southern Alameda County, by Quarter

Year over year, the median house sales price in Q1 2024 was up almost 21% from Q1 2023.

Reflecting the combined markets of Alameda County south of Oakland + San Ramon in Contra Costa County.

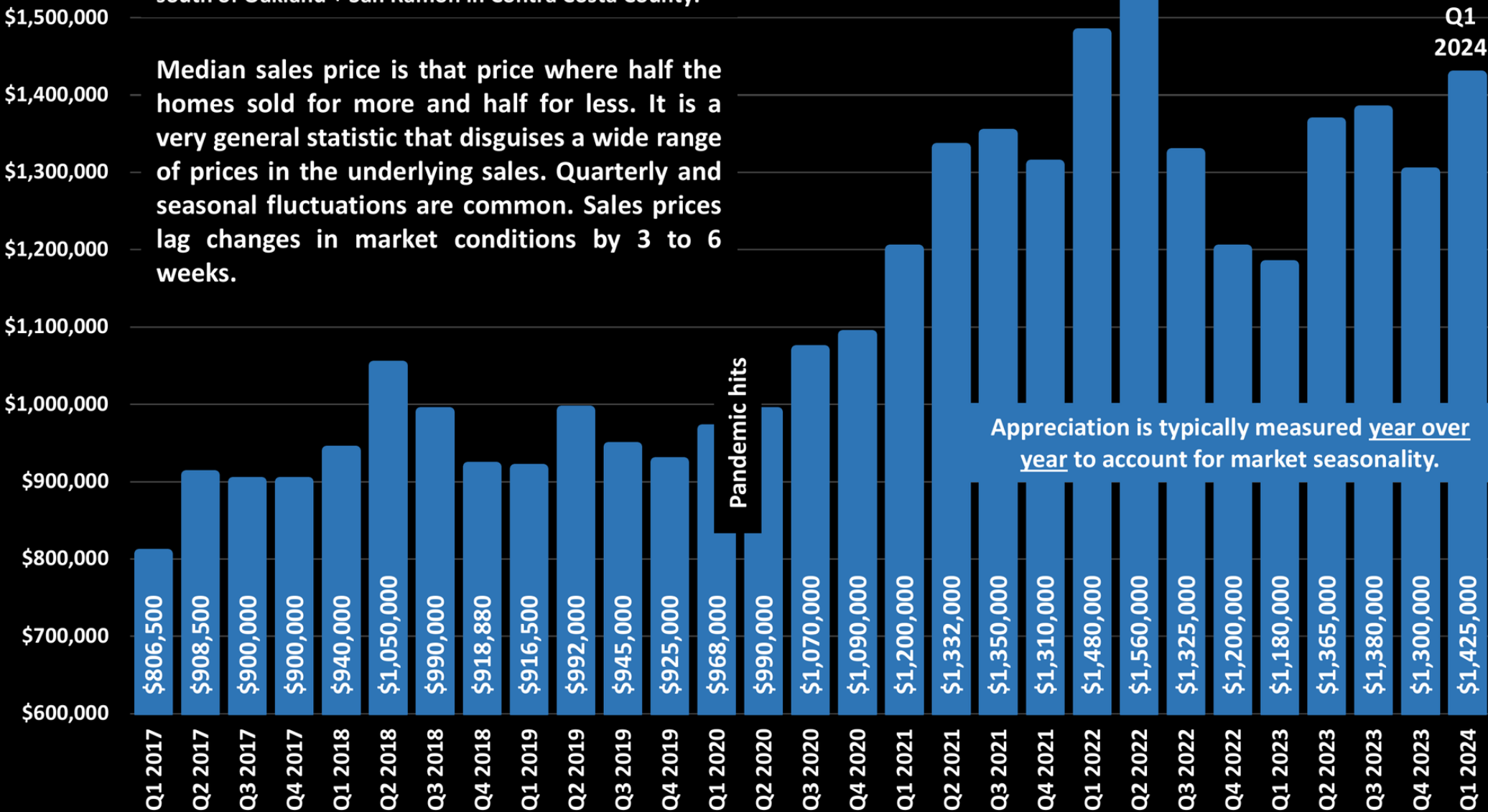
Median sales price is that price where half the homes sold for more and half for less. It is a very general statistic that disguises a wide range of prices in the underlying sales. Quarterly and seasonal fluctuations are common. Sales prices lag changes in market conditions by 3 to 6 weeks.

Pandemic hits

Q2 2022 peak

Q1 2024

Appreciation is typically measured year over year to account for market seasonality.



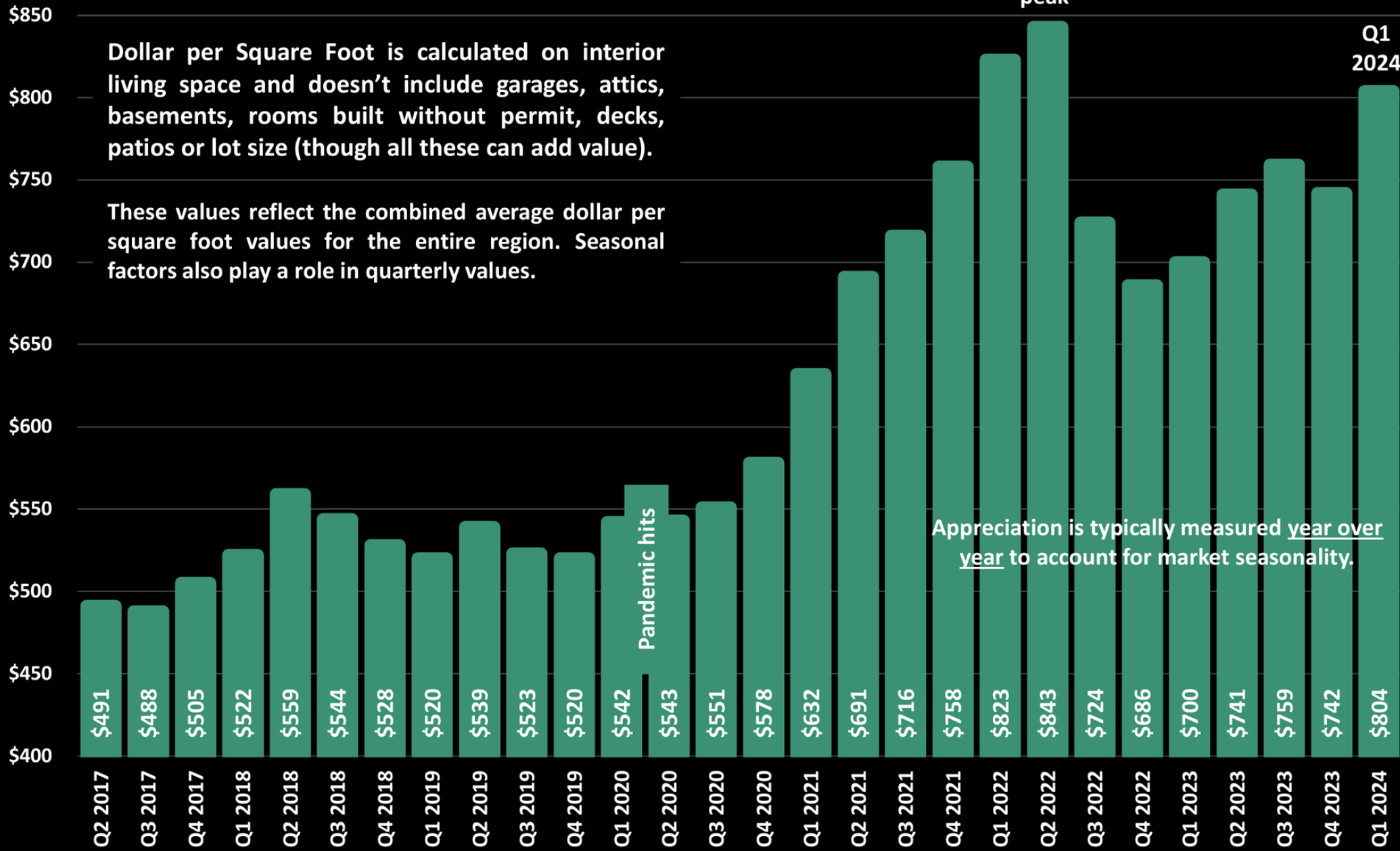
Sales reported to East Bay MLS, per Broker Metrics. Median sales prices are prone to fluctuation, often unrelated to changes in fair market value. Longer term trends are always more important than short-term changes. Data from sources deemed reliable but may contain errors and subject to revision. All numbers approximate. Late reported sales may alter final period data.



# Average Dollar per Square Foot Value by Quarter

## Houses: Tri-Valley & Southern Alameda County

Year over year, the avg. house \$/sq.ft value in Q1 2024 was up 15%.



Reflecting the combined markets of Alameda County south of Oakland + San Ramon in Contra Costa County. East Bay MLS data per Broker Metrics: deemed reliable but may contain errors and is subject to revision. All numbers approximate, and may change with late-reported sales.

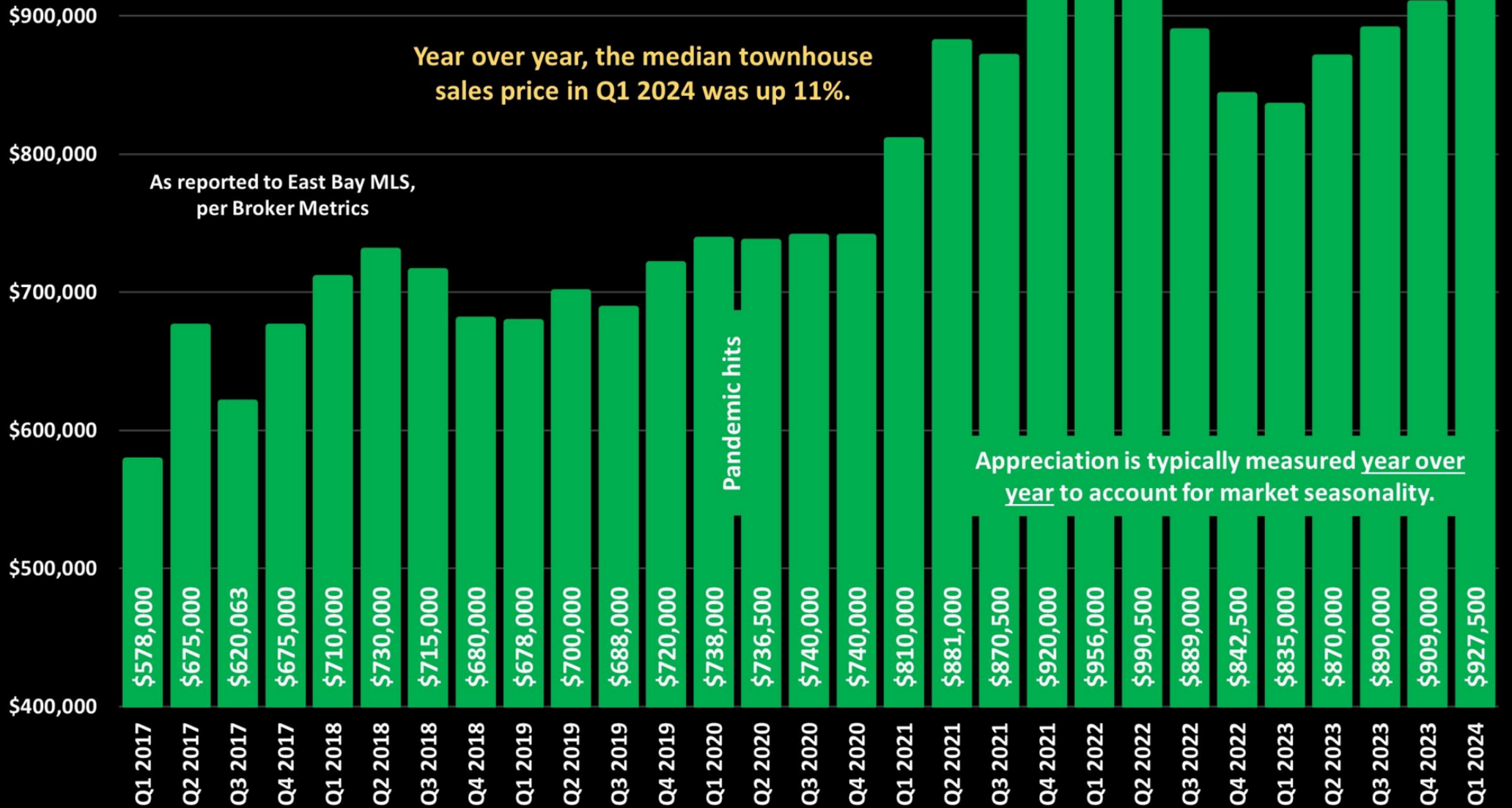




# Median Townhouse Sales Price by Quarter

## Tri-Valley & Southern Alameda County

Reflecting the combined markets of Alameda County south of Oakland + San Ramon in Contra Costa County.



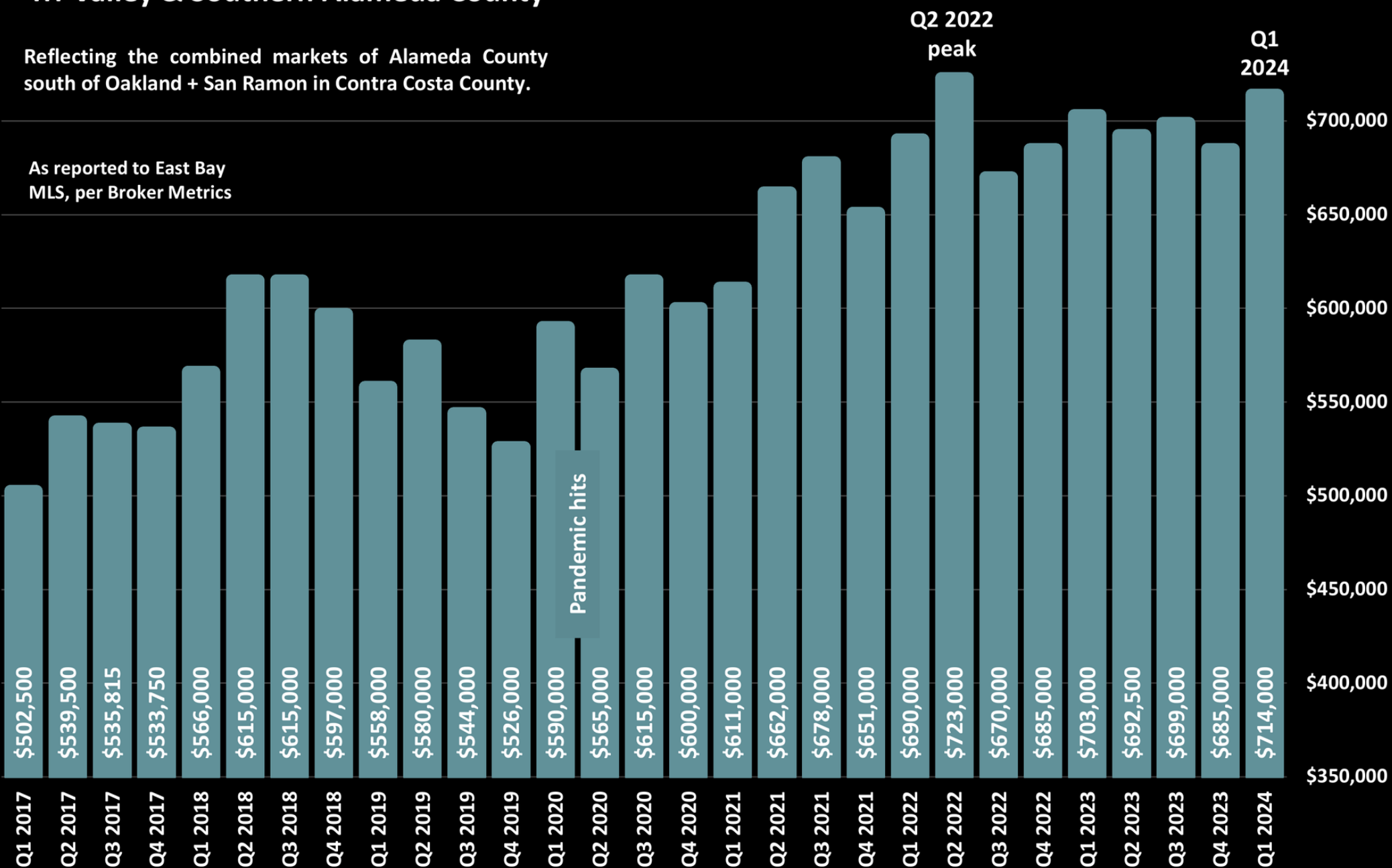
Median sales price is that price at which half the sales occurred for more and half for less. It is a very general statistic that can be affected by other factors besides changes in fair market value. Based on large sample of regional sales. All numbers approximate and may change with late-reported sales.

# Median Condo Sales Price by Quarter Tri-Valley & Southern Alameda County

Year over year, the median condo sales price in Q1 2024 was up about 1.5%.

Reflecting the combined markets of Alameda County south of Oakland + San Ramon in Contra Costa County.

As reported to East Bay MLS, per Broker Metrics



Median sales price is that price at which half the sales occurred for more and half for less. It is a general statistic that can be affected by other factors besides changes in fair market value. All numbers are approximate and subject to revision. Late reported sales may alter final period number.



# Bay Area Median House Values by County

## Early Spring 2024 Update: By Bedroom/Bath Count\*

How these values apply to any particular home is unknown without a specific comparative market analysis.

County In alphabetical order	4 Bedroom, 3 Bath Houses			5+ Bedroom, 4+ Bath Houses, 3000+ sq.ft.		
	Median Sales Price	Median Square Footage	Median Dollar per Square Foot	Median Sales Price	Median Sq.Ft./ Median Lot Size	Median Dollar per Square Foot
Alameda County	\$1,582,500	2211 sq.ft.	\$701/sq.ft.	\$2,555,000	3859 sq.ft. .25 acre lot	\$667/sq.ft.
Contra Costa	\$955,000	2311 sq.ft.	\$441/sq.ft.	\$2,100,000	3708 sq.ft. .24 acre lot	\$561/sq.ft.
Marin County	\$1,872,500	2417 sq.ft.	\$772/sq.ft.	\$4,025,000	4452 sq.ft. .6 acre lot	\$874/sq.ft.
Monterey County	\$950,000	2320 sq.ft.	\$428/sq.ft.	\$3,200,000	4500 sq.ft. 1.8 acre lot	\$711/sq.ft.
Napa County	\$1,250,000	2350 sq.ft.	\$539/sq.ft.	\$3,730,000	5359 sq.ft. 1.6 acre lot	\$715/sq.ft.
San Francisco	\$1,905,000	2272 sq.ft.	\$878/sq.ft.	\$4,550,000	4256 sq.ft. .08 acre lot	\$1079/sq.ft.
San Mateo County	\$2,400,000	2380 sq.ft.	\$1012/sq.ft.	\$5,722,500	4314 sq.ft. .45 acre lot	\$1361/sq.ft.
Santa Clara County	\$1,910,000	2166 sq.ft.	\$934/sq.ft.	\$4,000,000	3837 sq.ft. .4 acre lot	\$963/sq.ft.
Santa Cruz County	\$1,645,000	2418 sq.ft.	\$645/sq.ft.	\$2,237,500	3899 sq.ft. 2.4 acre lot	\$583/sq.ft.
Solano County	\$689,500	2168 sq.ft.	\$315/sq.ft.	\$940,000	3507 sq.ft. .2 acre lot	\$275/sq.ft.
Sonoma County	\$950,000	2250 sq.ft.	\$439/sq.ft.	\$2,200,000	3985 sq.ft. .5 acre lot	\$478/sq.ft.

\*Sales reported to NorCal MLS Alliance during the 6 months through late March 2024. Counties contain submarkets of widely varying values. Median values fluctuate for reasons besides changes in fair market value. Data from sources deemed reliable, but may contain errors and subject to revision. "Fixer-uppers" excluded. Numbers approximate, and may change with late reported sales. Not all sales are reported to MLS.



# Bay Area Median House Values by County

## Early Spring 2024 Update: By Bedroom/Bath Count\*

How these values apply to any particular home is unknown without a specific comparative market analysis.

County In alphabetical order	2 Bedroom, 1-2 Bath Houses			3 Bedroom, 2- 2½ Bath Houses		
	Median Sales Price	Median Square Footage	Median Dollar per Square Foot	Median Sales Price	Median Square Footage	Median Dollar per Square Foot
Alameda County	\$825,000	1050 sq.ft.	\$788/sq.ft.	\$1,200,000	1474 sq.ft.	\$785/sq.ft.
Contra Costa	\$618,500	1041 sq.ft.	\$559/sq.ft.	\$744,000	1530 sq.ft.	\$506/sq.ft.
Marin County	\$1,495,000	1190 sq.ft.	\$1103/sq.ft.	\$1,486,000	1701 sq.ft.	\$887/sq.ft.
Monterey County	\$858,000	1088 sq.ft.	\$754/sq.ft.	\$850,000	1572 sq.ft.	\$535/sq.ft.
Napa County	\$700,000	1149 sq.ft.	\$697/sq.ft.	\$850,000	1510 sq.ft.	\$607/sq.ft.
San Francisco	\$1,250,000	1200 sq.ft.	\$1073/sq.ft.	\$1,575,000	1700 sq.ft.	\$956/sq.ft.
San Mateo County	\$1,312,500	1080 sq.ft.	\$1212/sq.ft.	\$1,678,000	1547 sq.ft.	\$1098/sq.ft.
Santa Clara County	\$1,175,000	1035 sq.ft.	\$1099/sq.ft.	\$1,635,000	1471 sq.ft.	\$1130/sq.ft.
Santa Cruz County	\$907,500	1009 sq.ft.	\$814/sq.ft.	\$1,205,000	1584 sq.ft.	\$719/sq.ft.
Solano County	\$440,000	1208 sq.ft.	\$356/sq.ft.	\$560,000	1524 sq.ft.	\$373/sq.ft.
Sonoma County	\$700,000	1210 sq.ft.	\$578/sq.ft.	\$800,000	1626 sq.ft.	\$514/sq.ft.

\*Sales reported to NorCal MLS Alliance during the 6 months through late March 2024. Counties contain submarkets of widely varying values. Median values fluctuate for reasons besides changes in fair market value. Data from sources deemed reliable, but may contain errors and subject to revision. Numbers approximate, and may change with late reported sales. Not all sales are reported to MLS.



# Bay Area Median Condo & Townhouse Values by County

Early Spring 2024 Update: By Property Type & Bedroom/Bath Count\*

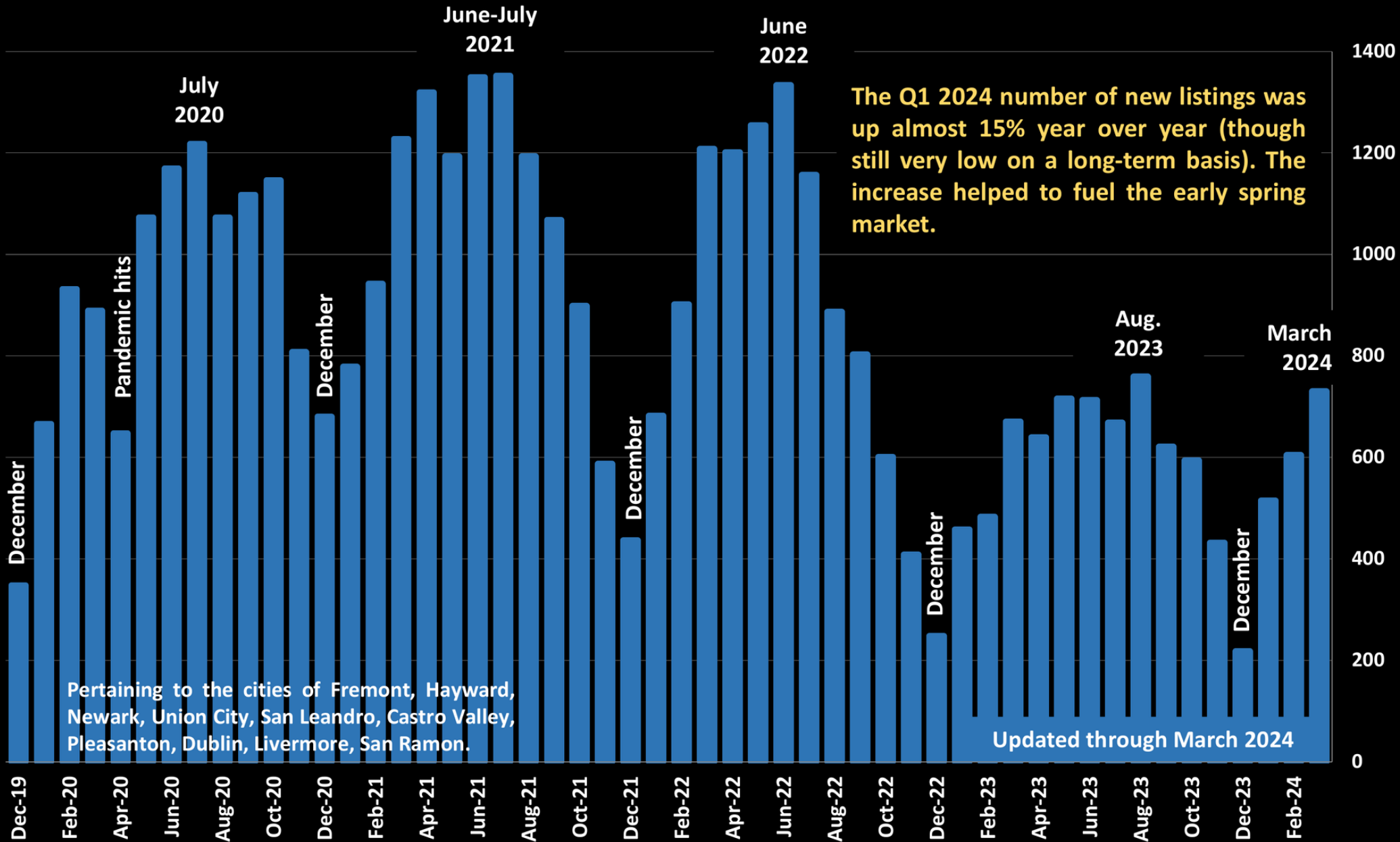
	2 Bedroom, 2 Bath Condos			3 Bedroom, 2-3 Bath Townhouses		
County In alphabetical order	Median Sales Price	Median Square Footage	Median Dollar per Square Foot	Median Sales Price	Median Square Footage	Median Dollar per Square Foot
Alameda County	\$665,000	1071 sq.ft.	\$598/sq.ft.	\$950,000	1538 sq.ft.	\$637/sq.ft.
Contra Costa	\$573,000	1093 sq.ft.	\$529/sq.ft.	\$835,000	1554 sq.ft.	\$533/sq.ft.
Marin County	\$750,000	1128 sq.ft.	\$623/sq.ft.	\$857,500	1582 sq.ft.	\$528/sq.ft.
Monterey County	\$852,500	1281 sq.ft.	\$687/sq.ft.	Too few sales		
Napa County	\$712,500	1009 sq.ft.	\$575/sq.ft.	Too few sales		
San Francisco	\$1,245,000	1180 sq.ft.	\$1042/sq.ft.	Too few sales		
San Mateo County	\$875,000	1140 sq.ft.	\$752/sq.ft.	\$1,492,500	1645 sq.ft.	\$919/sq.ft.
Santa Clara County	\$793,500	1122 sq.ft.	\$708/sq.ft.	\$1,280,000	1532 sq.ft.	\$788/sq.ft.
Santa Cruz County	\$725,000	1134 sq.ft.	\$691/sq.ft.	\$932,500	1451 sq.ft.	\$657/sq.ft.
Solano County	\$357,500	999 sq.ft.	\$354/sq.ft.	Too few sales		
Sonoma County	\$442,500	1061 sq.ft.	\$425/sq.ft.	\$565,000	1330 sq.ft.	\$401/sq.ft.

\*Sales reported to NorCal MLS Alliance during the 6 months through late March 2024. Counties contain submarkets of widely varying values. Median values fluctuate for reasons besides changes in fair market value. Data from sources deemed reliable, but may contain errors and subject to revision. Numbers approximate, and may change with late reported sales. Not all sales are reported to MLS.



# Tri-Valley & South Alameda County

## New Listings Coming on Market: Market Seasonality



Pertaining to the cities of Fremont, Hayward, Newark, Union City, San Leandro, Castro Valley, Pleasanton, Dublin, Livermore, San Ramon.

The Q1 2024 number of new listings was up almost 15% year over year (though still very low on a long-term basis). The increase helped to fuel the early spring market.

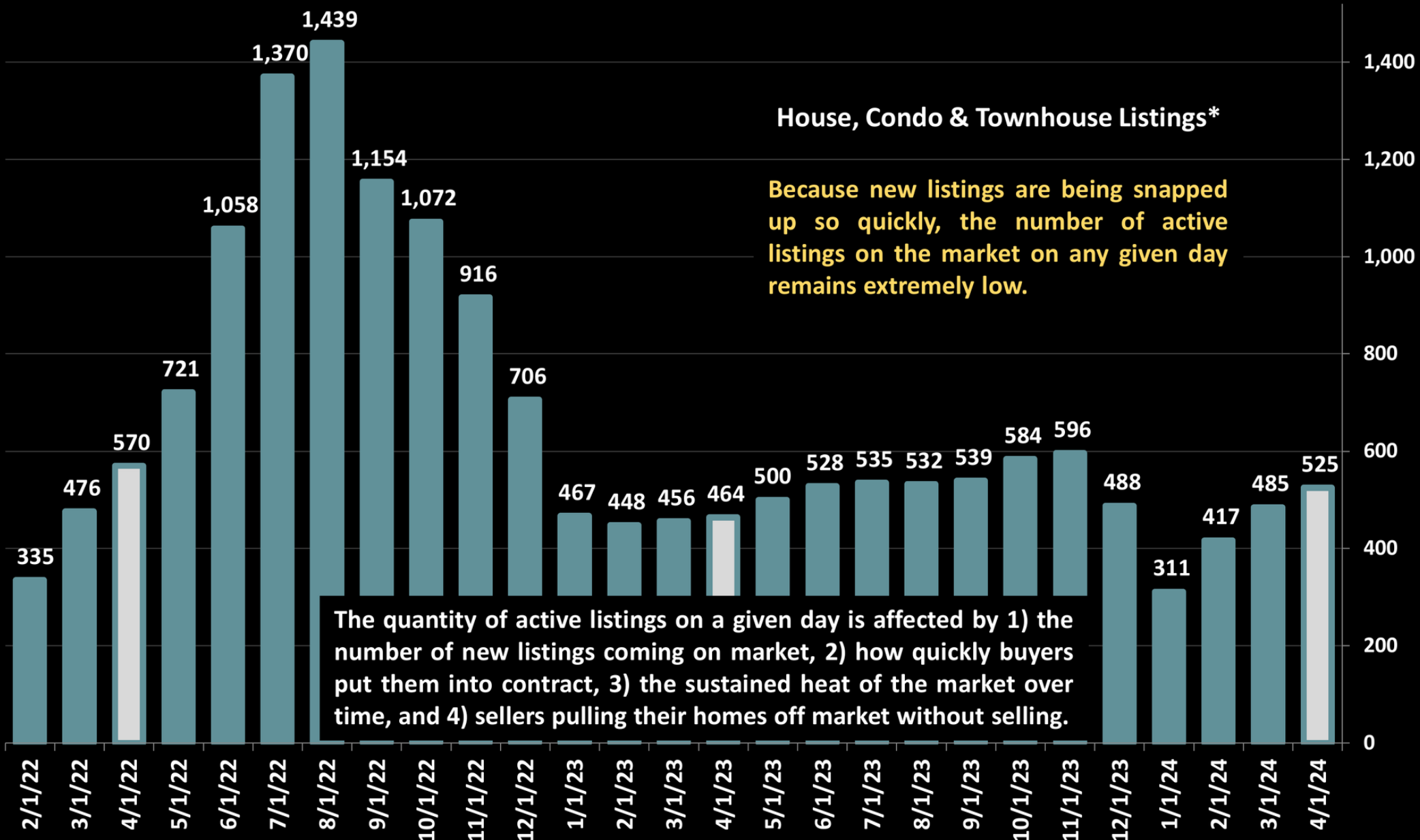
Updated through March 2024

House, condo, townhouse activity reported to East Bay MLS, per Broker Metrics. Data from sources deemed reliable but may contain errors and subject to revision. All numbers approximate. Last period estimated based on available data: Late reported sales may change its figure.

# Tri-Valley & South Alameda County

## Active & Coming-Soon Listings on 1<sup>st</sup> of Month

Reflecting the combined markets of Alameda County south of Oakland + San Ramon in Contra Costa County



\* Active/Coming-Soon listings posted to NorCal MLS Alliance. Data from sources deemed reliable, but may contain errors and subject to revision. Not all listings are posted to MLS. All numbers approximate. The number of active listings constantly changes.

# Tri-Valley & South Alameda County

## Market Dynamics by Price Segment/Property Type

The 2<sup>nd</sup> quarter often sees the most heated market conditions of the year.

Pleasanton, Dublin, San Ramon, Livermore, Castro Valley, Fremont, Hayward, Union City, Newark, San Lorenzo, San Leandro

Price/ Prop. Type	# Listings for Sale*	# Listings in Contract*	Monthly Rate of Sales***	Supply of Inventory***	Avg. Days on Market**	Sales Over List Price**	Avg. Sales Price to LP %**
Under \$1,000,000	226	215	200 sales/mo.	1.1 months	19 days	65%	102.5%
\$1,000,000 - \$1,249,999	73	93	90 sales/mo.	.8 month	17 days	70%	104.5%
\$1,250,000 - \$1,499,999	71	114	80 sales/mo.	.9 month	15 days	72%	105%
\$1,500,000 - \$1,999,999	88	124	115 sales/mo.	.8 month	13 days	74%	105%
\$2,000,000 - \$2,999,999	36	43	46 sales/mo.	.8 month	17 days	64%	103%
\$3,000,000 - \$3,999,999	16	19	12 sales/mo.	1.3 months	25 days	47%	99.5%
\$4 Million+	10	5	5 sales/mo.	2 months	30 days	25%	95%
Houses	324	398	372 sales/mo.	.9 month	17 days	70%	104.5%
Condos	130	137	95 sales/mo.	1.4 months	21 days	56%	101%
Townhouses	66	77	68 sales/mo.	1 month	16 days	71%	103%

\*Active/Coming-Soon Listings & Listings in Contract posted to MLS as of 3/31/24. \*\*Statistics per last 12 months of sales: Statistics often rise and fall according to seasonal trends. \*\*\*Rate of sales estimated using 1-month and 12-month data. Months Supply of Inventory measures approx. time required to sell listings for sale at estimated rate of sale. Lower readings signify higher demand as compared to supply.

Data reported to NorCal MLS Alliance and Infosparks, may contain errors and subject to revision. Not all activity is reported to MLS. All numbers approximate. Statistics based on past activity may not apply to future trends. Some statistics based on large sample of sales. Numbers change constantly.

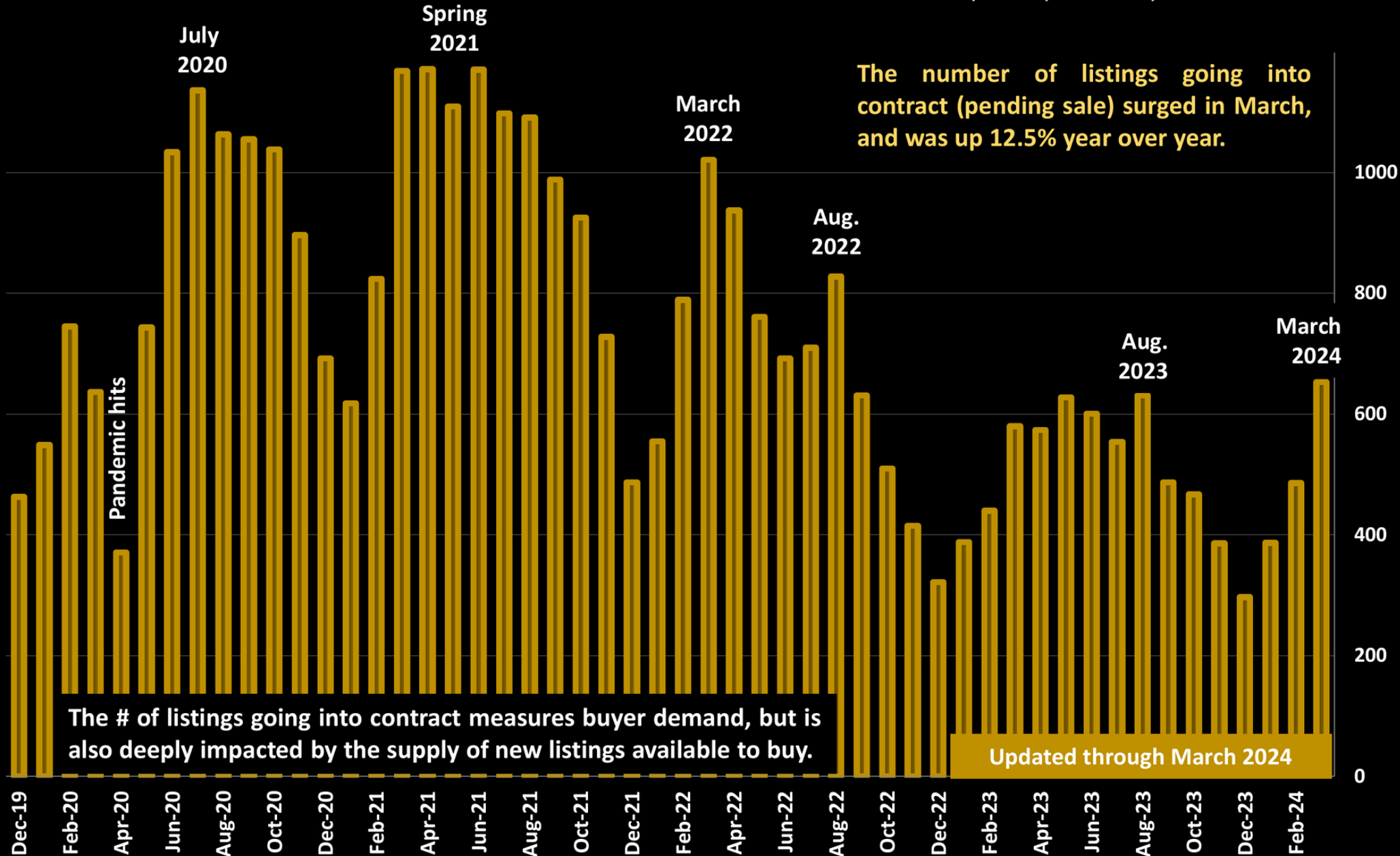
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# Listings Accepting Offers (Going into Contract)

## Tri-Valley & South Alameda County Real Estate

Pertaining to the cities of Fremont, Hayward, Newark, Union City, San Leandro, Castro Valley, Pleasanton, Dublin, Livermore, San Ramon.



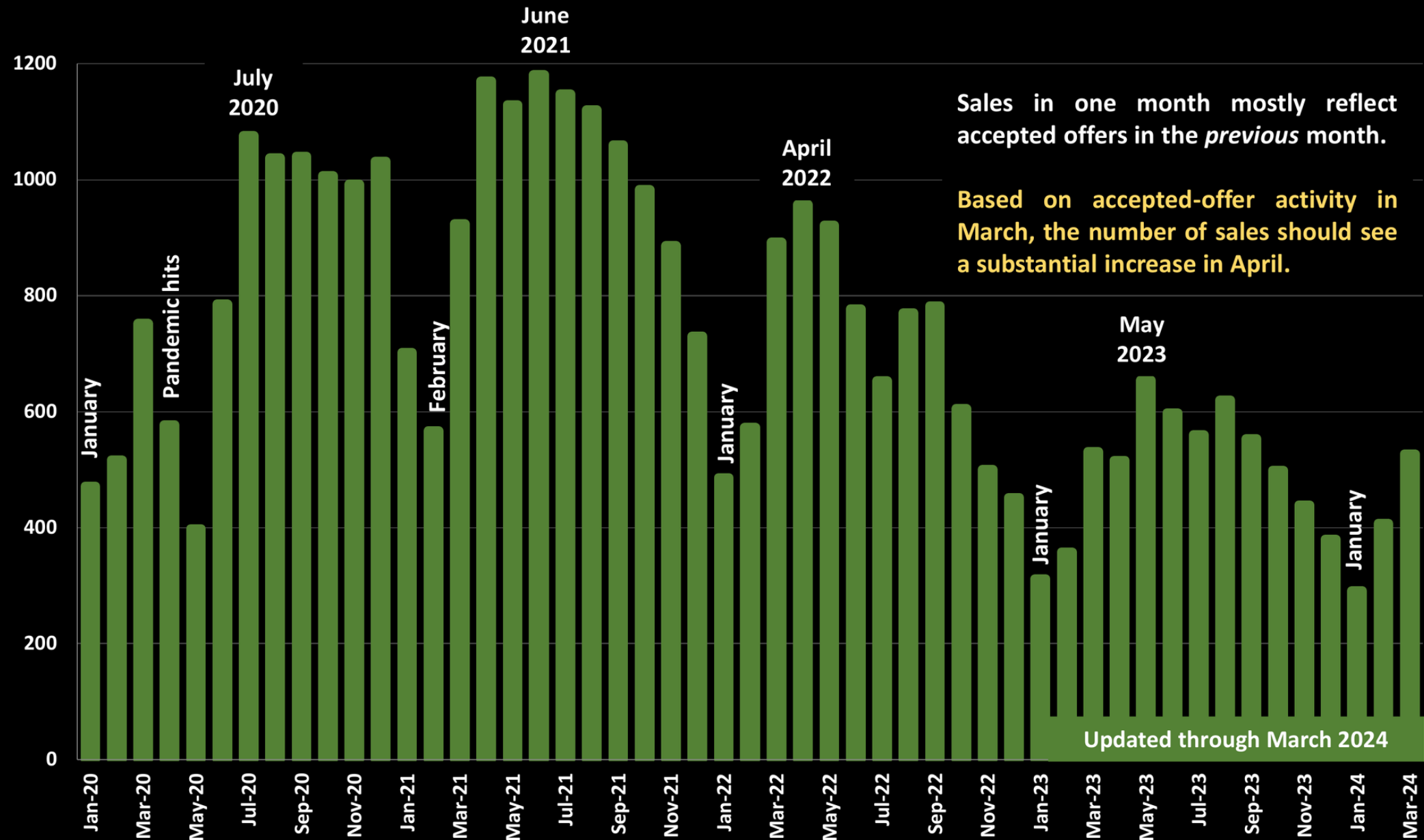
Residential activity reported to East Bay MLS, per Broker Metrics. Data from sources deemed reliable but may contain errors and subject to revision. All numbers approximate. Last month data estimated on available information.



# Monthly Home Sales

## Tri-Valley & South Alameda County: Dynamics & Seasonality

Pleasanton, Dublin, San Ramon,  
Livermore, Castro Valley, Fremont,  
Hayward, Union City, Newark, San Leandro

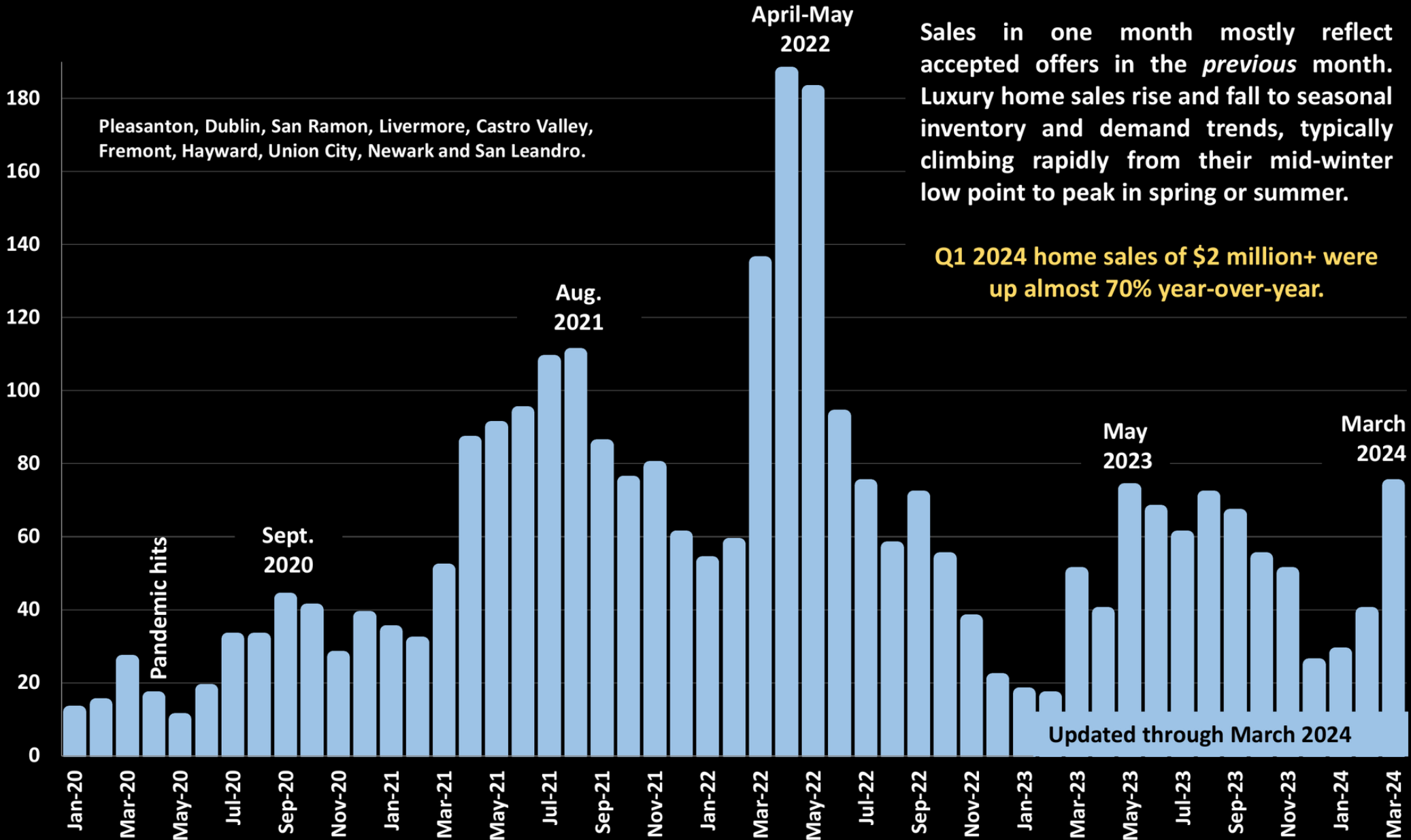


Sales of houses, condos, townhouses reported to East Bay MLS, per Broker Metrics. Data from sources deemed reliable but may contain errors and subject to revision. All numbers should be considered approximate. Last month estimated and may change with late reported sales.



# Higher-Price Home Sales by Month

## Tri-Valley & South Alameda County, \$2,000,000+

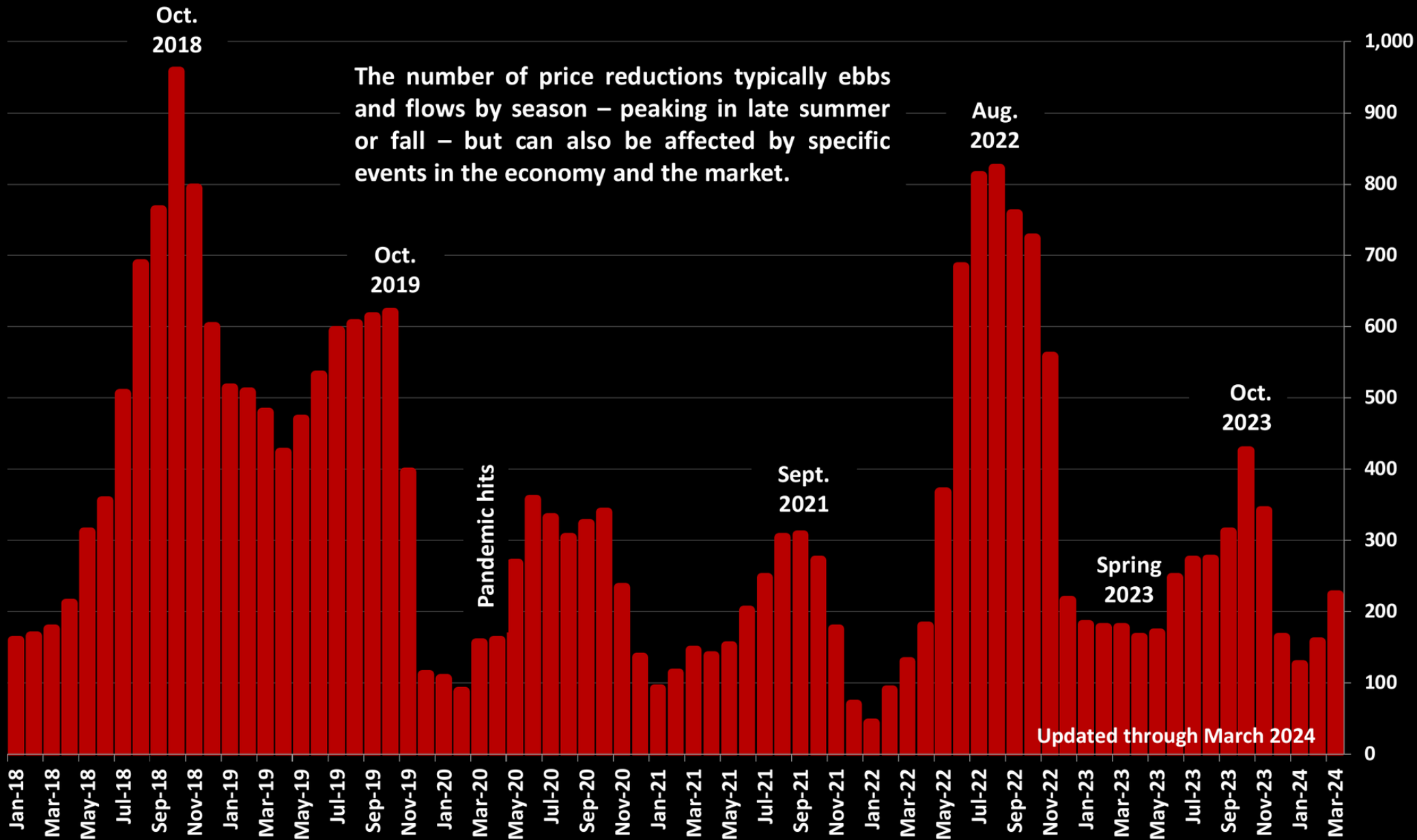


Sales reported to East Bay MLS, per Broker Metrics. Data from sources deemed reliable but may contain errors and subject to revision. Last month number may change with late-reported activity. All numbers approximate.



# Price Reductions on Active Listings

## Alameda County Market Dynamics & Seasonality



Updated through March 2024

Per Realtor.com Research: <https://www.realtor.com/research/data/>, listings posted to site. Data from sources deemed reliable, but may contain errors and subject to revision. All numbers approximate.

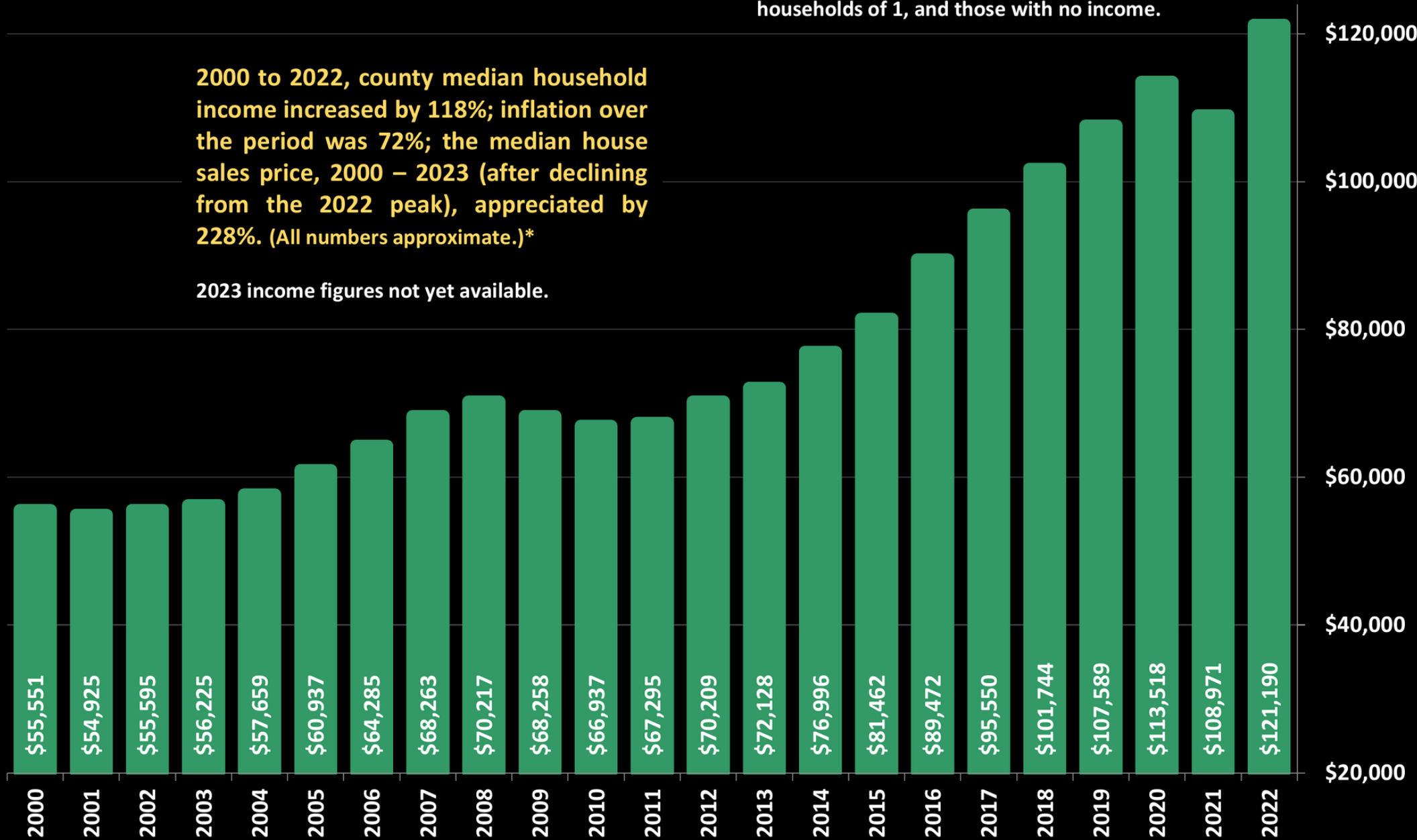


# Median Household Income Alameda County since 2000\*

Household income includes the income of all members of the household 15+ years of age. Median HH income is that point at which half the households earn more and half less, including households of 1, and those with no income.

2000 to 2022, county median household income increased by 118%; inflation over the period was 72%; the median house sales price, 2000 – 2023 (after declining from the 2022 peak), appreciated by 228%. (All numbers approximate.)\*

2023 income figures not yet available.



\*Updated 12/14/23. U.S. Census estimates, per Federal Reserve Bank of St. Louis. Not seasonally adjusted. Inflation data from BLS calculator. Median sales data price per CA Association of Realtors. Data from sources deemed reliable but may contain errors and subject to revision. All numbers are approximate.

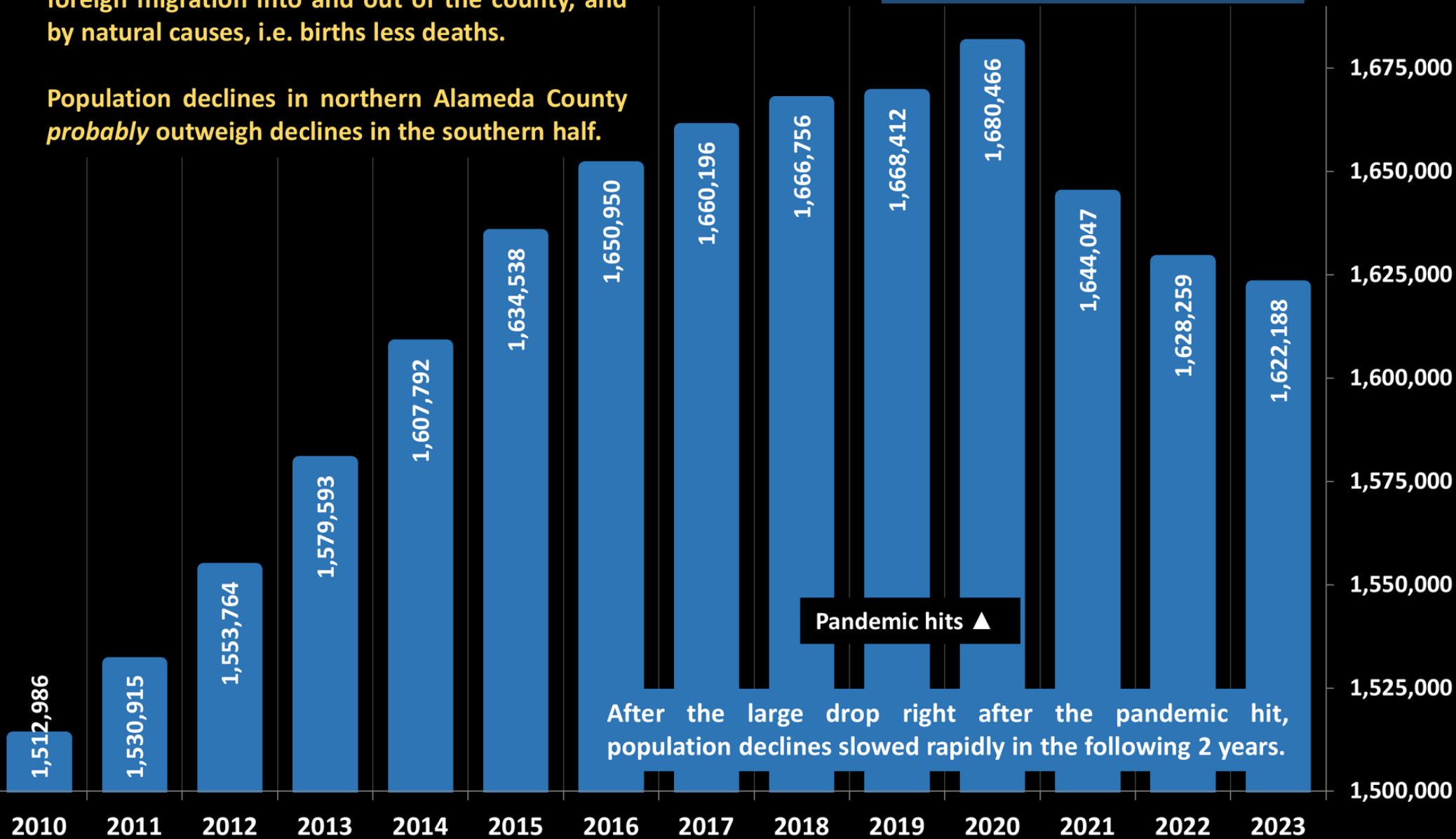
# Alameda County Population Trends since 2010

U.S. Census Estimates, July 1<sup>st</sup> to July 1<sup>st</sup>

Population changes are driven by domestic and foreign migration into and out of the county, and by natural causes, i.e. births less deaths.

Population declines in northern Alameda County probably outweigh declines in the southern half.

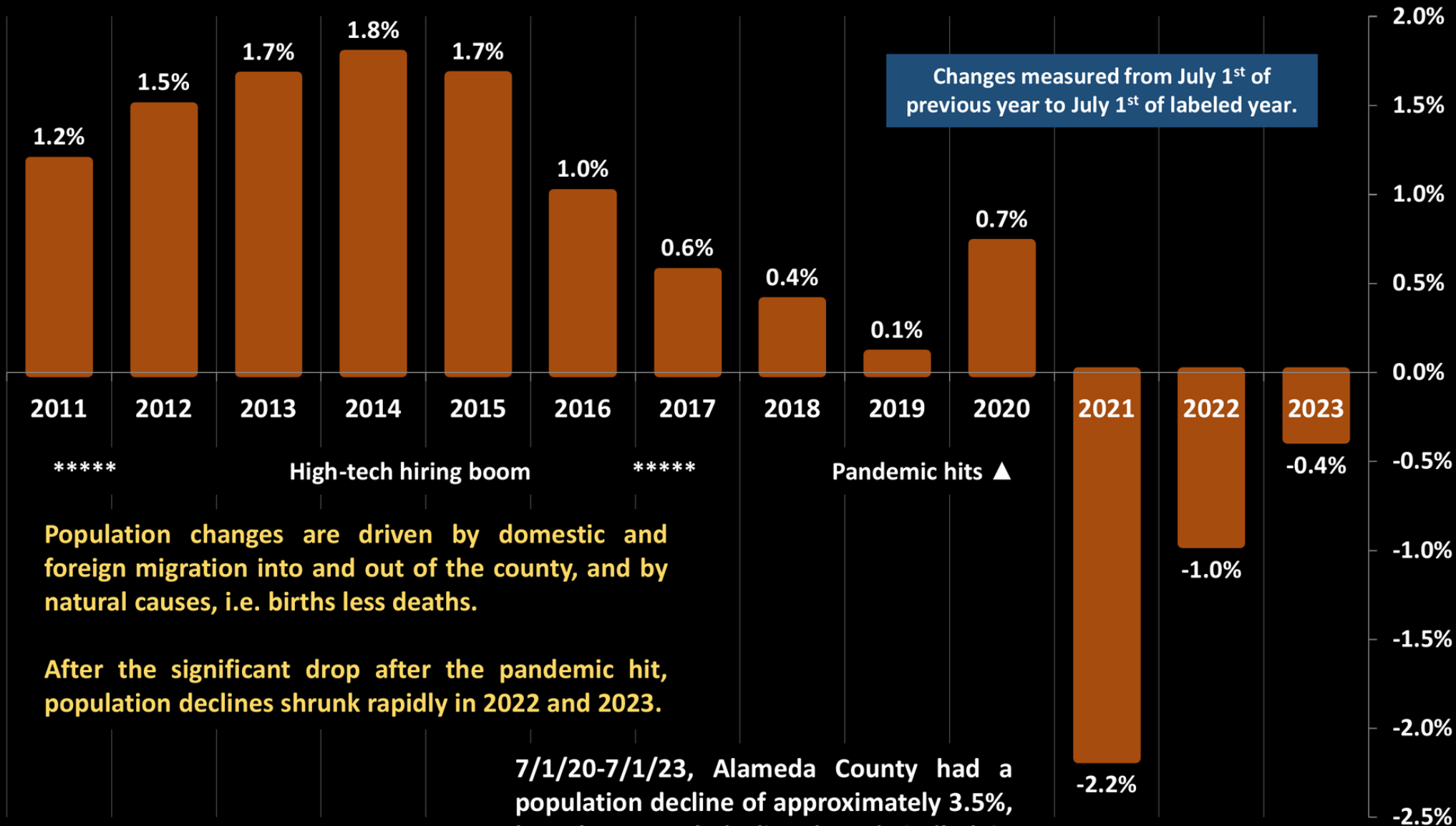
Changes measured from July 1<sup>st</sup> of previous year to July 1<sup>st</sup> of labeled year.



Estimates as of July 1 of each year. 2020-2023 data published March 14, 2024 by U.S. Census. The Census often revises numbers in subsequent estimates. All numbers to be considered approximate.

# Alameda County Year-over-Year Population Change

U.S. Census Estimates, July 1<sup>st</sup> to July 1<sup>st</sup>



Population changes are driven by domestic and foreign migration into and out of the county, and by natural causes, i.e. births less deaths.

After the significant drop after the pandemic hit, population declines shrunk rapidly in 2022 and 2023.

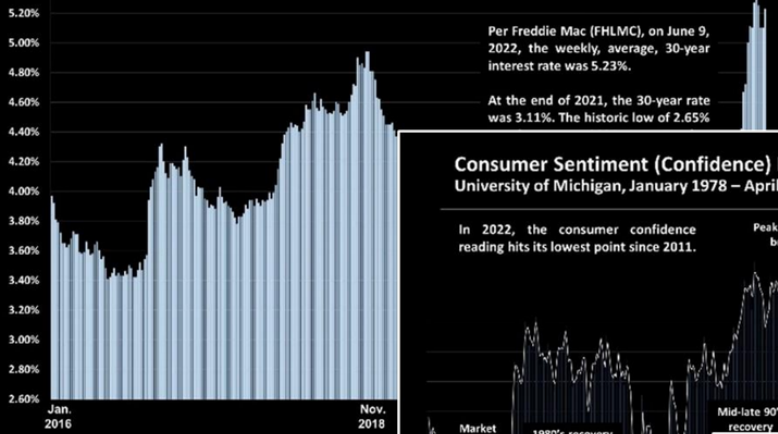
7/1/20-7/1/23, Alameda County had a population decline of approximately 3.5%, but the annual decline has dwindled in the last 12 months measured.

Estimates as of July 1 of each year. 2020-2023 data published March 14, 2024 by U.S. Census. The Census often revises numbers in subsequent estimates. All numbers to be considered approximate.

### Mortgage Interest Rate Trends, 2016 – Present

30-Year Conforming Fixed-Rate Loans, Weekly Average Readings

Rates published by the FHLMC



Per Freddie Mac (FHLMC), on June 9, 2022, the weekly, average, 30-year interest rate was 5.23%.

At the end of 2021, the 30-year rate was 3.11%. The historic low of 2.65%

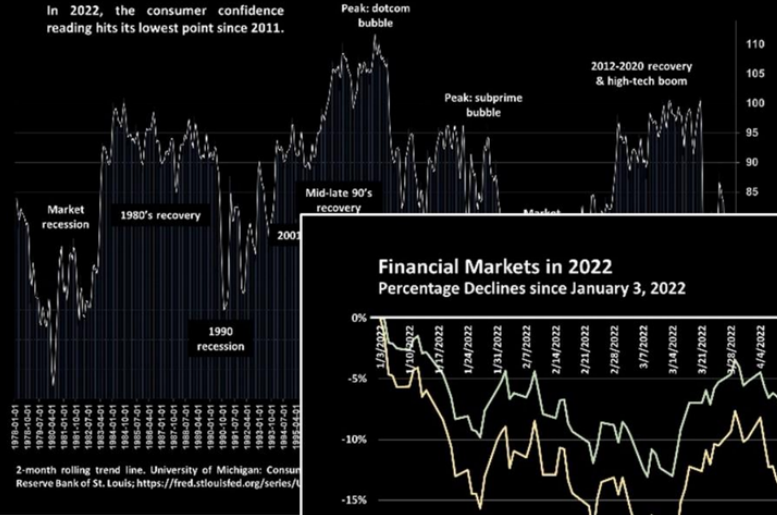
Interest rates may fluctuate suddenly and dramatically, and changes. Data from sources deemed reliable but not guaranteed. Home loans should consult with a qualified mortgage professional.

### Consumer Sentiment (Confidence) Index

University of Michigan, January 1978 – April 2022

As published by the Federal Reserve Bank of St. Louis

In 2022, the consumer confidence reading hits its lowest point since 2011.

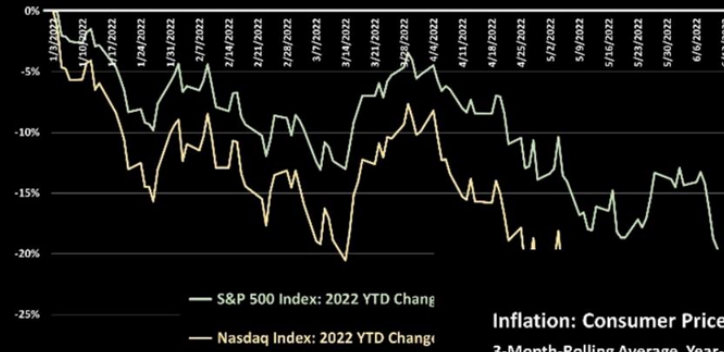


2-month rolling trend line. University of Michigan: Consumer Sentiment Index. Federal Reserve Bank of St. Louis: <https://fred.stlouisfed.org/series/UCS>

**Click Here for Review of Selected Macroeconomic Trends**

### Financial Markets in 2022

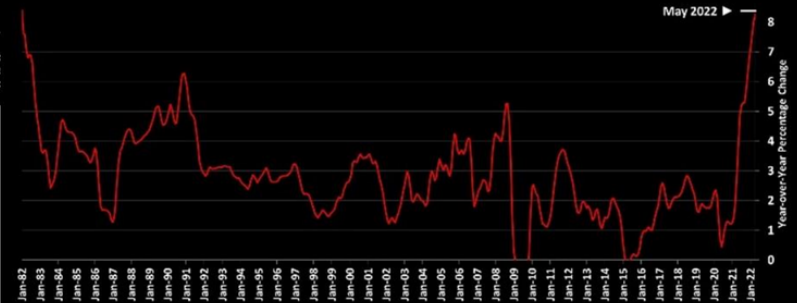
Percentage Declines since January 3, 2022



Last reading as of 6/13/22 AM. Data per MarketWatch.com, daily closing price reading. Data from source deemed reliable, but may contain errors and subject to revision. Financial markets change constantly and all numbers should be considered as approximate.

### Inflation: Consumer Price Index, 1982 – 2022\*

3-Month-Rolling Average, Year-over-Year % Change



\*3-month rolling average of Consumer Price Index for All Urban Consumers: All Items in U.S. City Average [CPIAUCSL], retrieved from FRED, Federal Reserve Bank of St. Louis; <https://fred.stlouisfed.org/series/CPIAUCSL>, June 2022. Data from U.S. Bureau of Labor Statistics. All Items (CPIAUCSL) is a price index of a basket of goods and services paid by urban consumers. This particular index includes roughly 88 percent of the total population. Data from sources deemed reliable, but may contain errors and subject to revision. All numbers approximate.

### Factors in Bay Area Real Estate Markets

Many of these factors' effects can swing both positive and negative; sometimes effects are deeply counter-intuitive (e.g. a pandemic causing a fierce housing boom). Economic, political, social and ecological dynamics constantly change and interact in difficult-to-predict ways. Market-changing developments can percolate gradually, or arise quickly and unexpectedly. The impact of specific factors can vary by market segment.

Local economic conditions: High-tech booms, employment, housing affordability & development, venture capital & foreign investment, pro/anti-business sentiment, etc.

Interest rates    Stock markets    Inflation    Consumer confidence

Household wealth: personal, corporate, govt. debt levels    Massive, governmental economic interventions (including by the Fed): post 9/11/2001, post 9/2008, post 3/2020

Natural disasters such as COVID, 1989 earthquake, 2017-21 fires, drought

Domestic & foreign migration; federal immigration policy; demographic changes

Tax law e.g. real estate tax benefits & credits, 2017 SALT-deduction limitation    Rental market dynamics    State income tax disparities

International economic/political events, e.g. large oil price swings, military/economic conflict, foreign economic crises, 9/11, 2015 Chinese stock market crash

Local, state & national politics    Social and quality of life issues: Crime, homelessness, cost of living, economic inequality, partisan politics, etc.

Financial industry manipulation, fraud, engineering, recklessness, e.g. junk bonds, S&L collapse, predatory lending, abandonment of risk mgmt. & underwriting standards, CDOs & rating-agency deceit, insider trading, over-leveraged investing, irrational exuberance



[Click Here for East Bay Home Price Map](#)

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# **Economic, Demographic & Market Factors Behind the Historic Decline in Listings for Sale**

**The plunge in the supply of homes on the market available for purchase by owner-occupier homebuyers has been the single greatest factor in market dynamics since the great recession.**

**[CLICK HERE TO ACCESS FULL REPORT](#)**

**Population growth, interest rate changes, the aging of homeowners and homebuyers, investor homebuying, tax law, inadequate new home construction, declining affordability, an increase in the speed at which listings sell, and the pandemic have combined to cause an unprecedented imbalance between supply and demand. Buyer competition for an inadequate supply of listings has become the dominant reality of the national real estate market.**

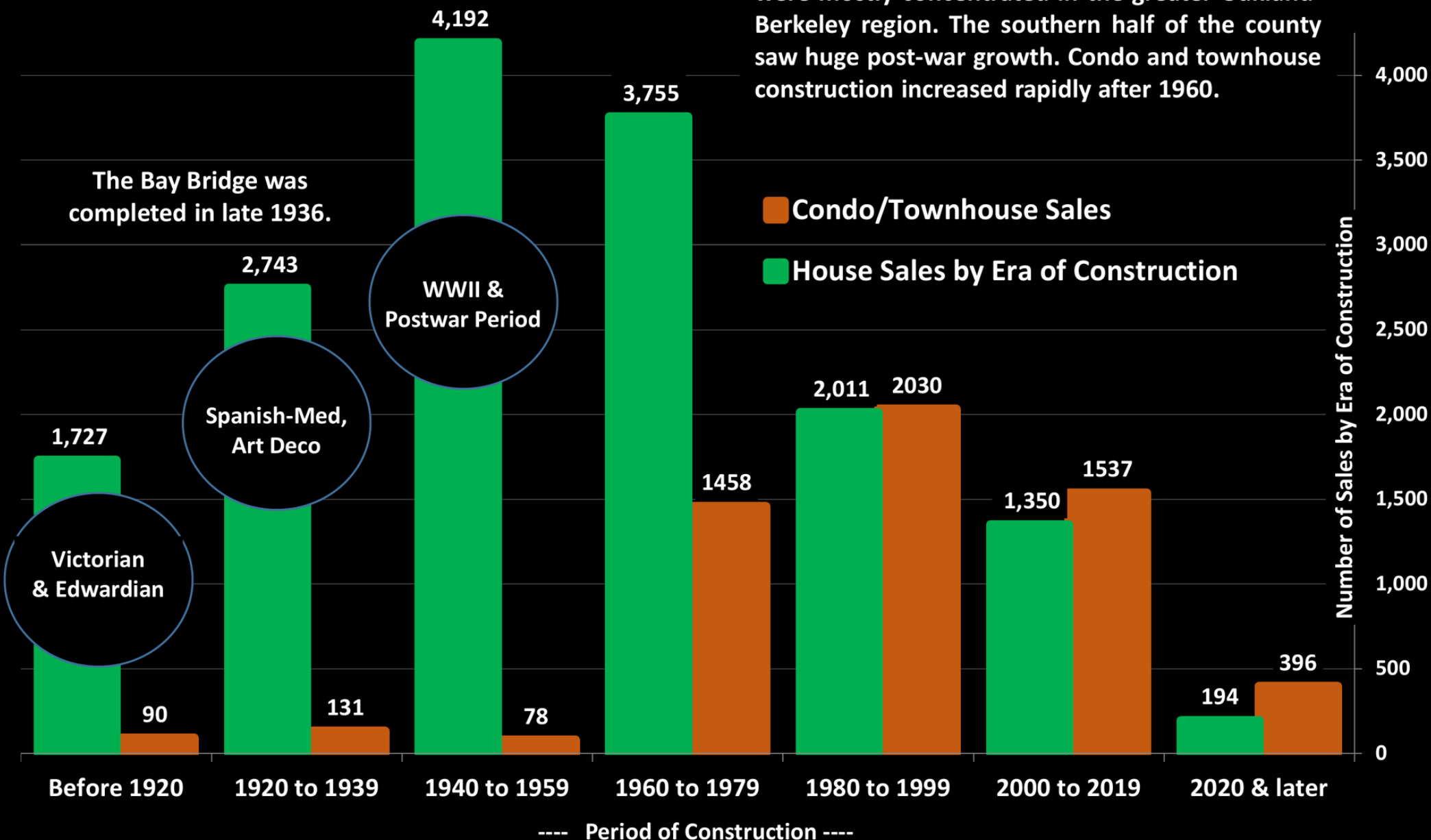


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# Alameda County Real Estate

## 2022-2023 Home Sales by Era of Construction\*

Up to WWII, housing and population in the county were mostly concentrated in the greater Oakland-Berkeley region. The southern half of the county saw huge post-war growth. Condo and townhouse construction increased rapidly after 1960.



\*Analysis of 2022-2023 home sales reported to NorCal MLS Alliance. Data derived from sources deemed reliable, but may contain errors and subject to revision. All numbers approximate.

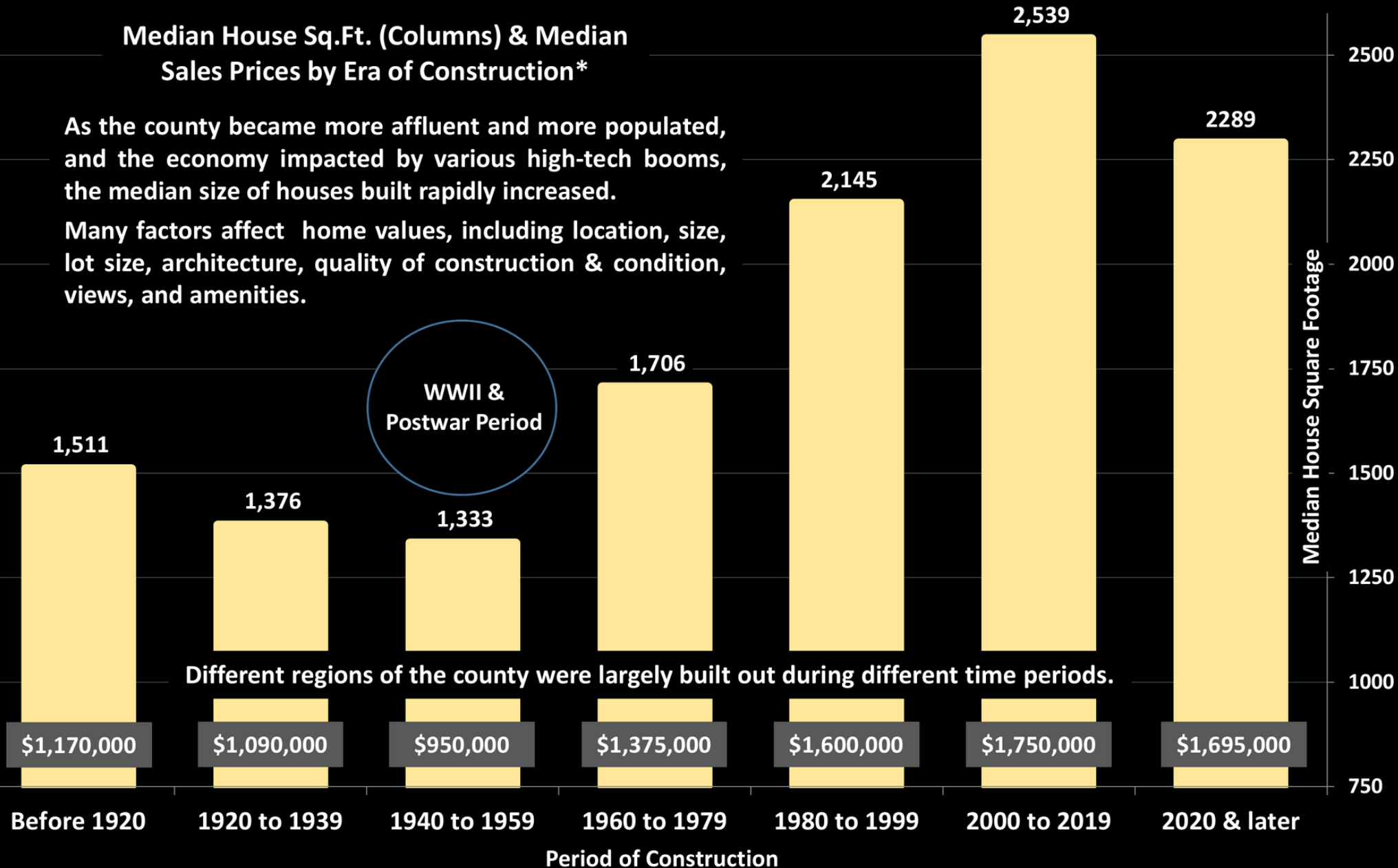
# Alameda County House Market by Era of Construction

## Median House Square Footage, Median Sales Prices\*

### Median House Sq.Ft. (Columns) & Median Sales Prices by Era of Construction\*

As the county became more affluent and more populated, and the economy impacted by various high-tech booms, the median size of houses built rapidly increased.

Many factors affect home values, including location, size, lot size, architecture, quality of construction & condition, views, and amenities.

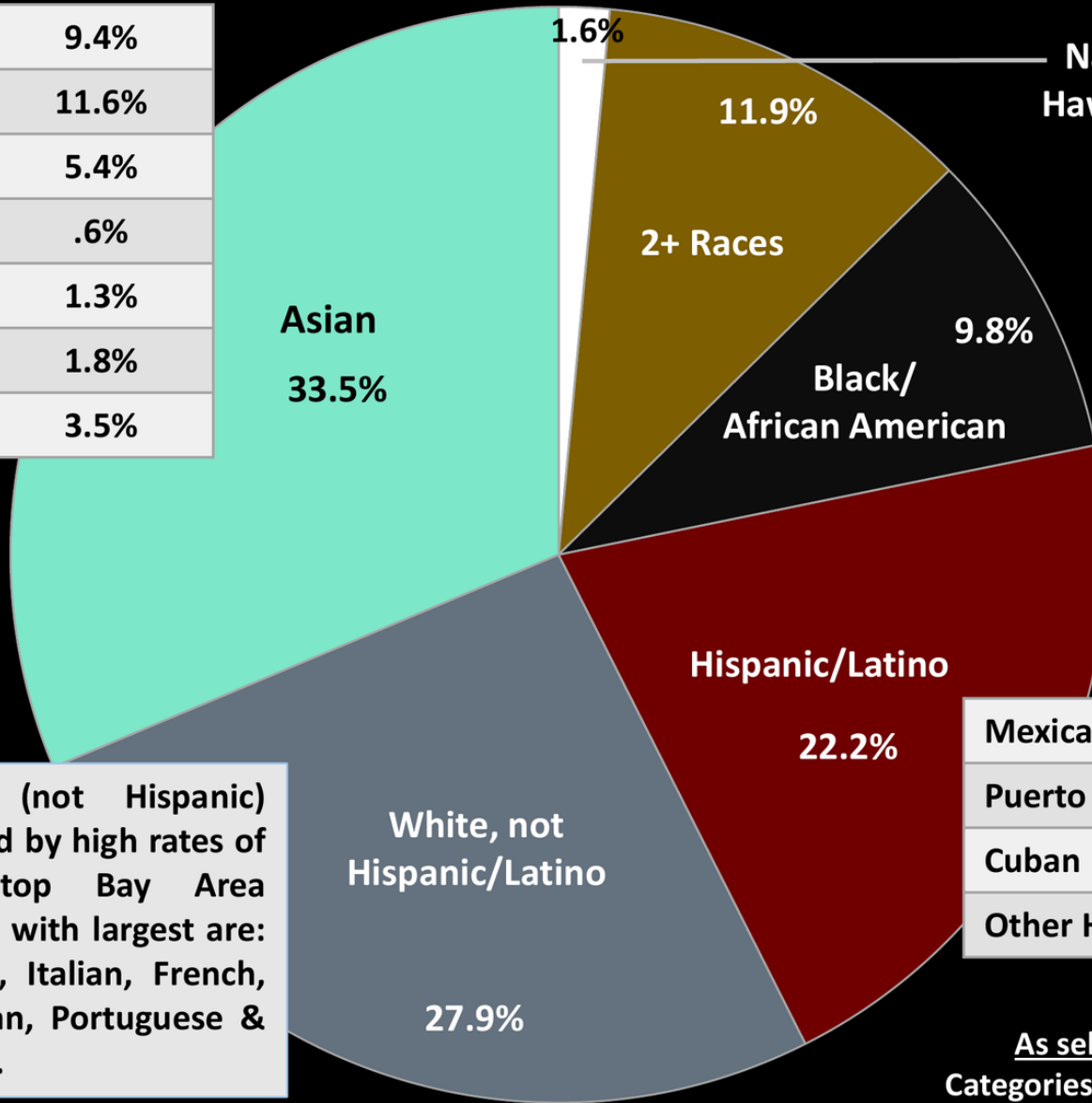


\* Analysis of 2022-2023 house sales reported to NorCal MLS Alliance. Data derived from sources deemed reliable, but may contain errors and subject to revision. All numbers approximate.

# Alameda County Population Breakdown Estimates by Race/Ancstry

The Bay Area has one of the most diverse populations in the world.

Asian Indian	9.4%
Chinese	11.6%
Filipino	5.4%
Japanese	.6%
Korean	1.3%
Vietnamese	1.8%
Other Asian	3.5%



Native American, Native Hawaiian & Pacific Islander

Ancestry of White (not Hispanic) residents is complicated by high rates of intermarriage, but top Bay Area identifications, starting with largest are: German, Irish, English, Italian, French, Scottish, Polish, Russian, Portuguese & Scandinavian countries.

Mexican	15.4%
Puerto Rican	.6%
Cuban	.2%
Other Hispanic	5.9%

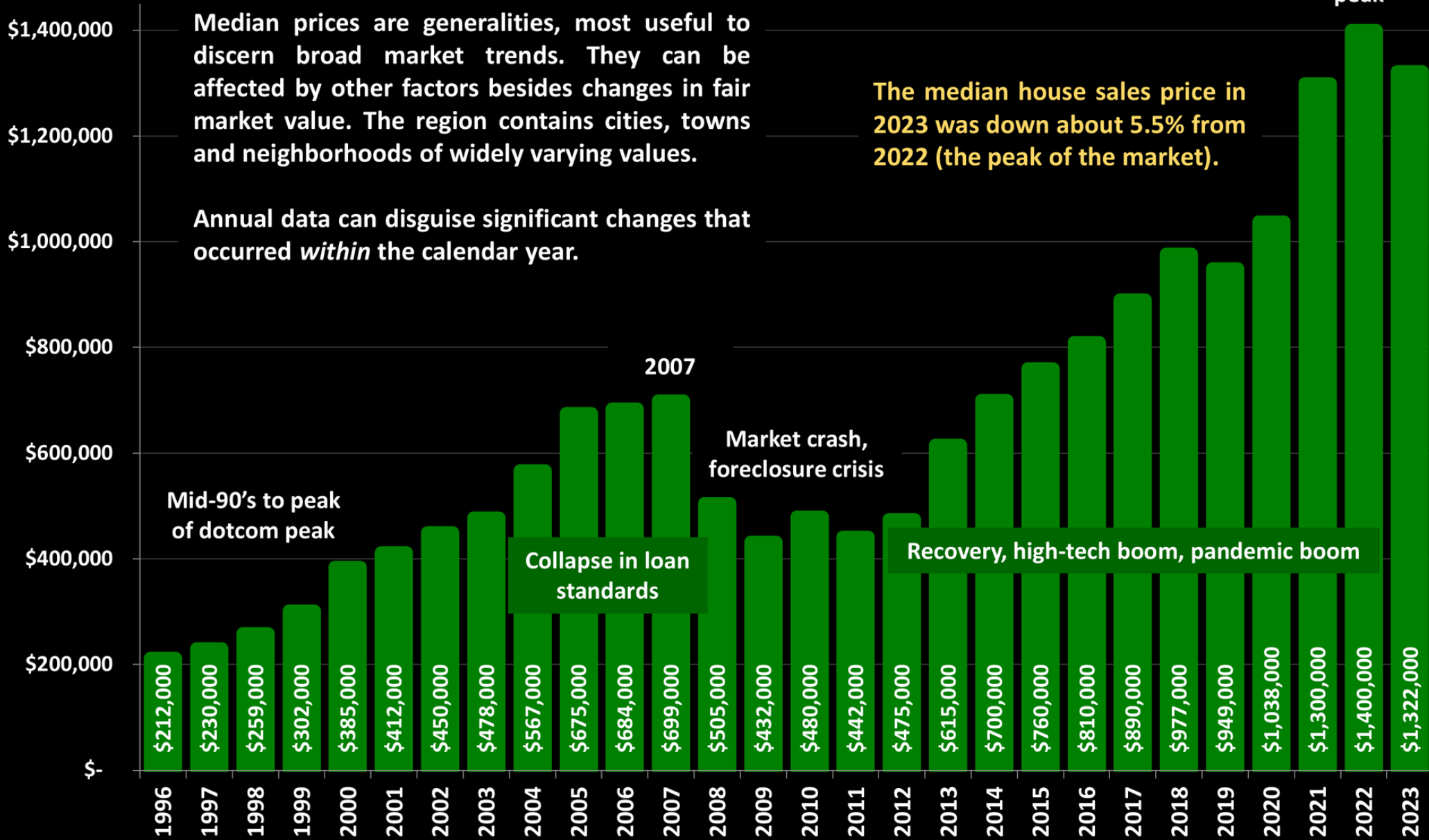
As self-identified by residents:  
Categories as delineated by U.S. Census.

U.S. Census 2022 ACS 1-Year Estimates. Data from sources deemed reliable, but may contain errors and subject to revision. Estimates published with significant margins of error and should be considered very approximate. Due to the way Census data is presented & sorted, percentages do not add up to 100%.



# Median House Sales Price by Year

Tri-Valley & South Alameda County Market since 1996\*



\* Pertaining to the cities of Alameda County south of Oakland, plus San Ramon in Contra Costa County. Data from the NorCal MLS Alliance deemed reliable but may contain errors and subject to revision. All numbers approximate. Last period reading may change with late-reported sales.

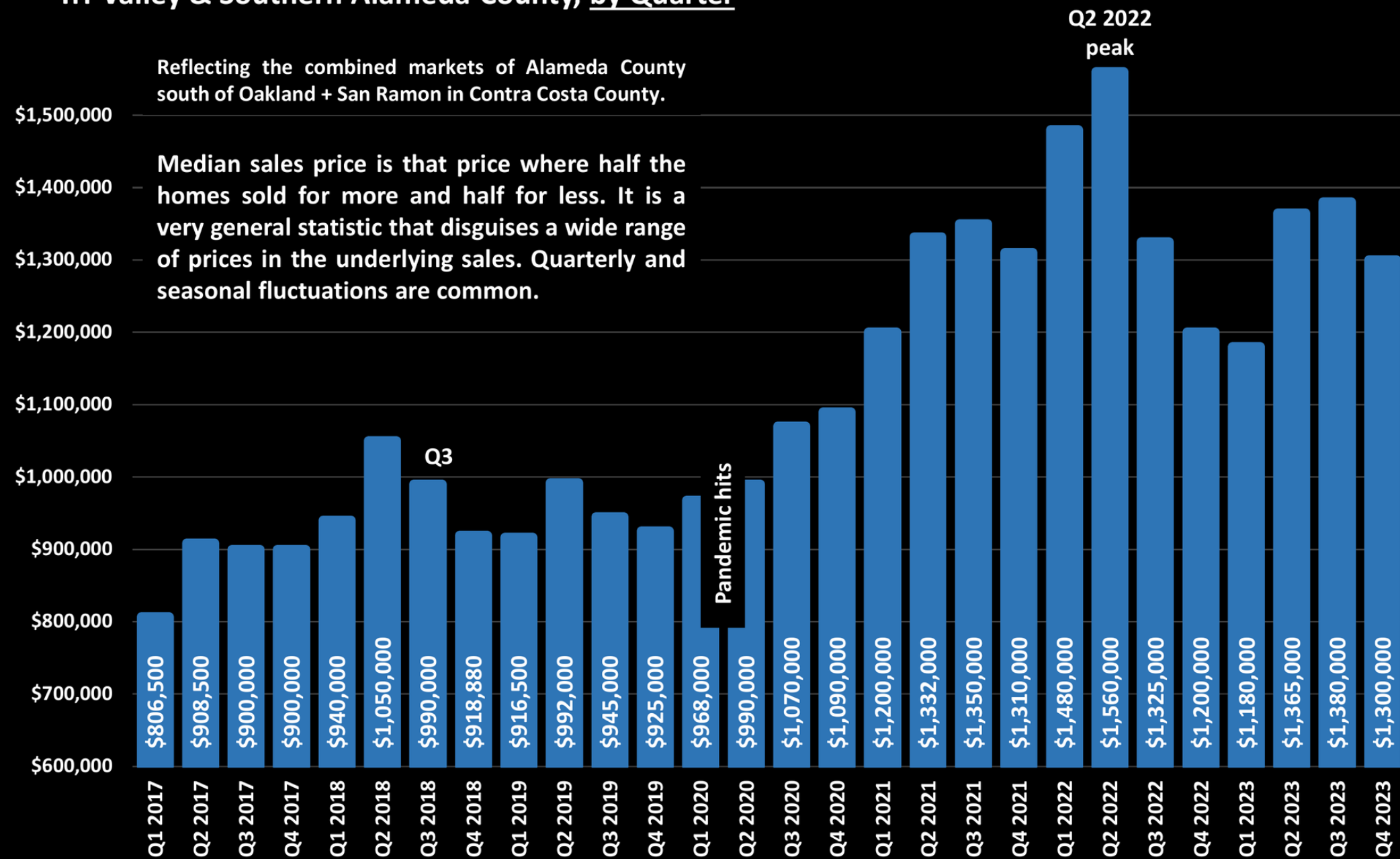
# Median House Sales Price

## Tri-Valley & Southern Alameda County, by Quarter

Year over year, the median house sales price in Q4 2023 was up about 8% from Q4 2022.

Reflecting the combined markets of Alameda County south of Oakland + San Ramon in Contra Costa County.

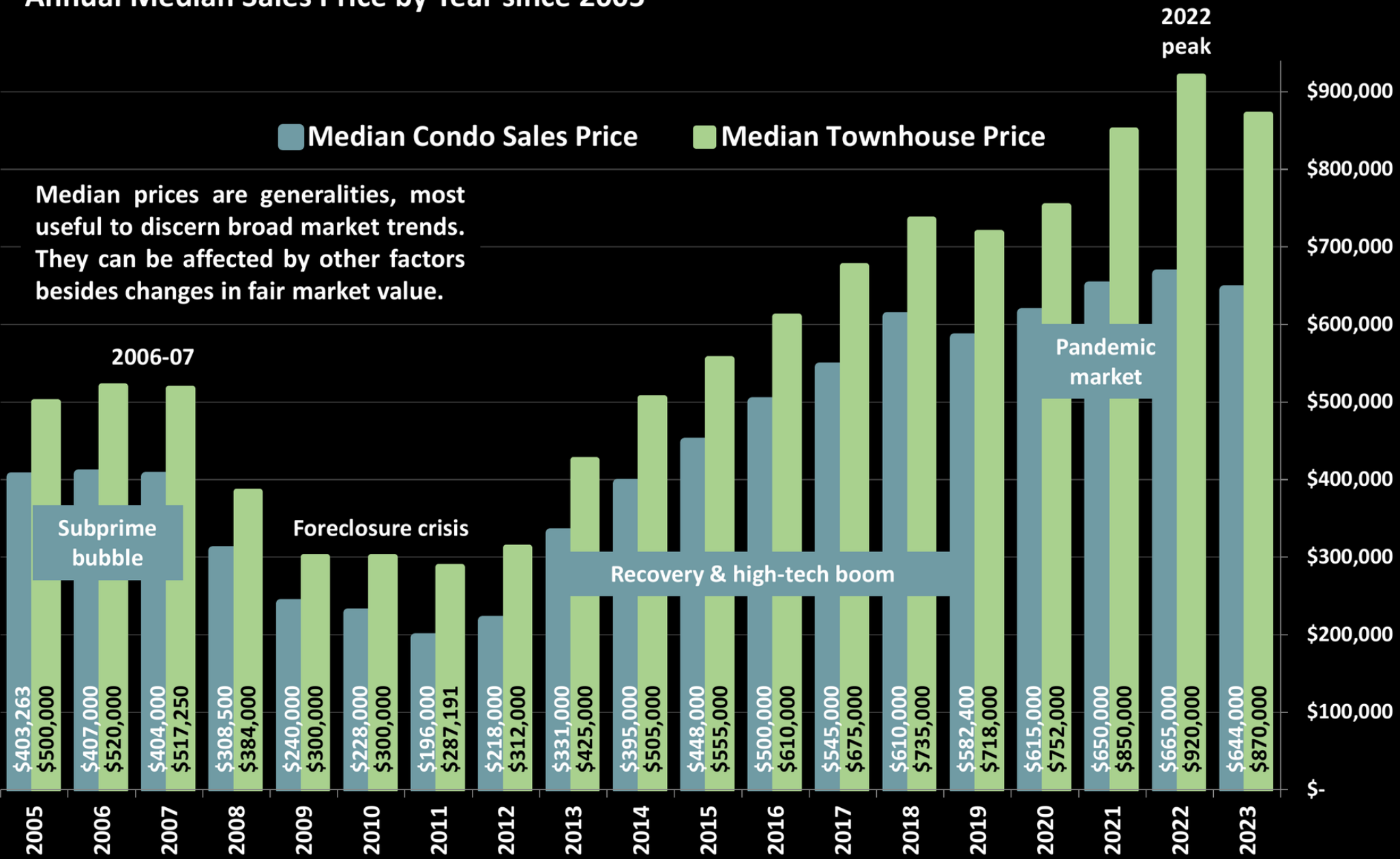
Median sales price is that price where half the homes sold for more and half for less. It is a very general statistic that disguises a wide range of prices in the underlying sales. Quarterly and seasonal fluctuations are common.



Sales reported to East Bay MLS, per Broker Metrics. Median sales prices are prone to fluctuation, often unrelated to changes in fair market value. Longer term trends are always more important than short-term changes. Data from sources deemed reliable but may contain errors and subject to revision. All numbers approximate. Late reported sales may alter final period data.

# Alameda County Median Condo & Townhouse Prices

## Annual Median Sales Price by Year since 2005



Per sales reported to NorCal MLS Alliance. Median sales price is that price at which half the sales occurred for more and half for less. Data from sources deemed reliable but may contain errors and subject to revision. All numbers approximate, and may change with late-reported sales.

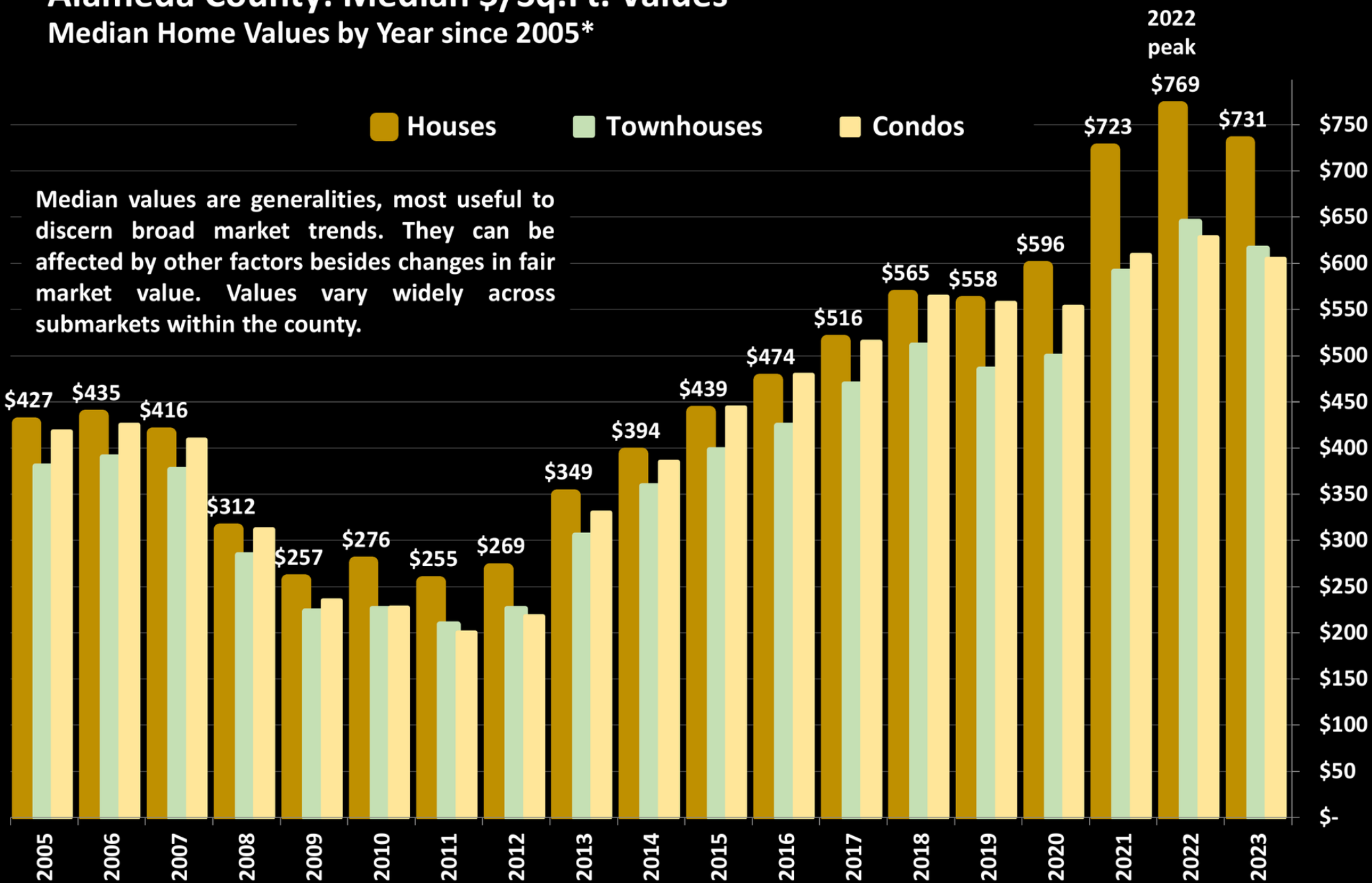


# Alameda County: Median \$/Sq.Ft. Values

## Median Home Values by Year since 2005\*

■ Houses
 ■ Townhouses
 ■ Condos

Median values are generalities, most useful to discern broad market trends. They can be affected by other factors besides changes in fair market value. Values vary widely across submarkets within the county.

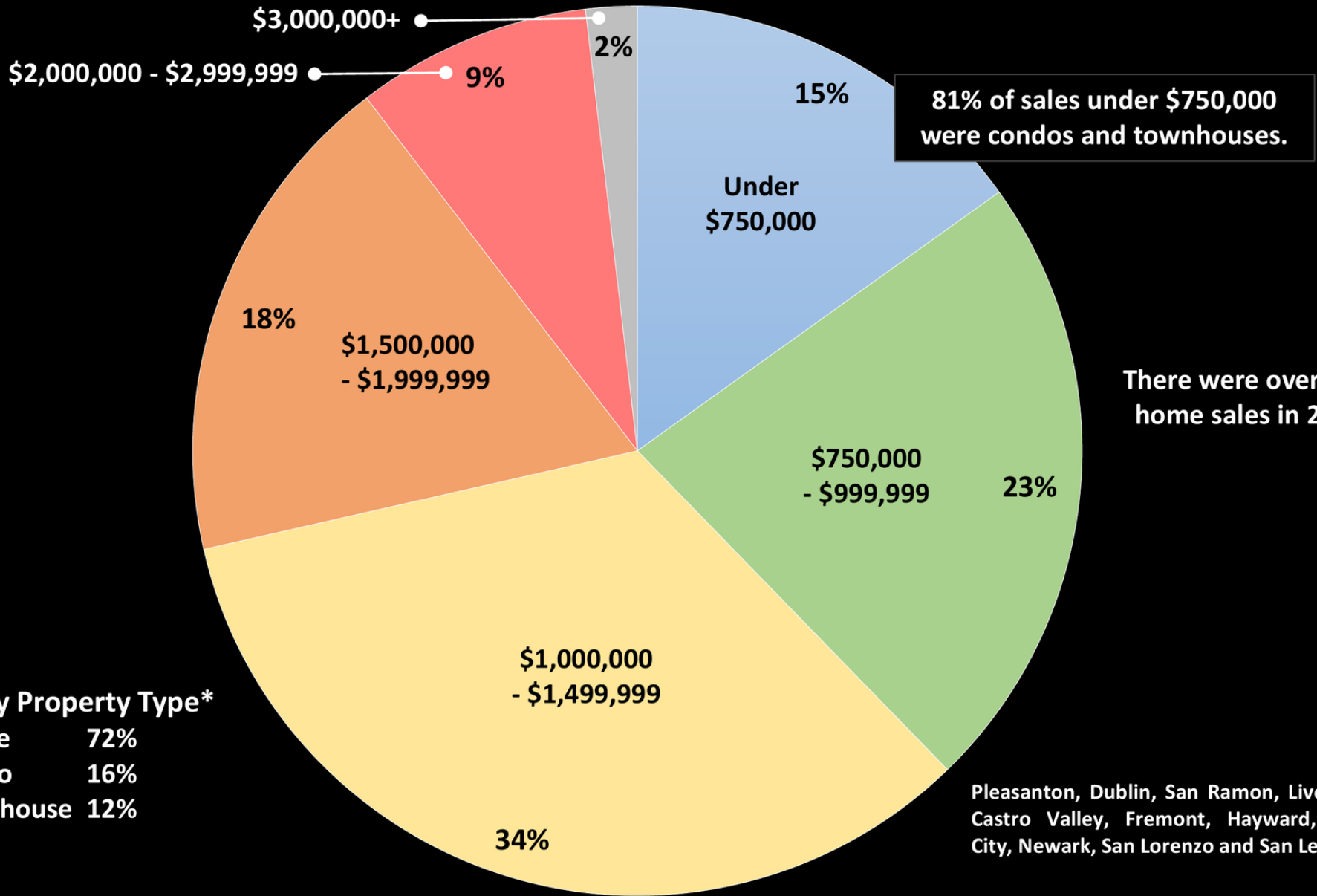


\*Per NorCal MLS Alliance Infosparks calculations, for sales reported to MLS. Median value is that value at which half the sales occurred for more and half for less. Data from sources deemed reliable but may contain errors and subject to revision. All numbers approximate, and may change with late-reported sales.

# Tri-Valley & South Alameda County Residential Market

## 2023 Home Sales by Price Segment\*

.4% of sales were for \$4 million+



### Sales by Property Type\*

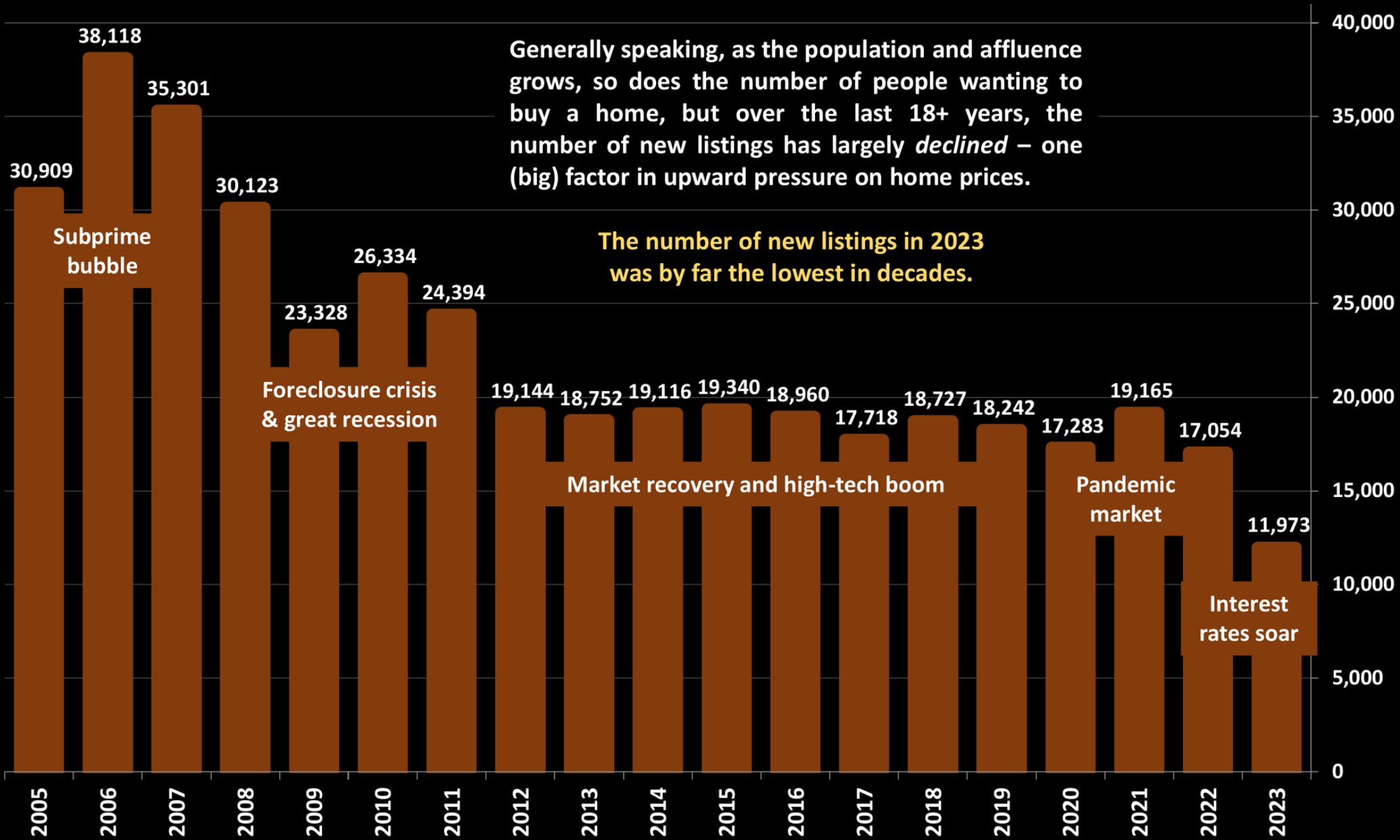
- House 72%
- Condo 16%
- Townhouse 12%

Pleasanton, Dublin, San Ramon, Livermore, Castro Valley, Fremont, Hayward, Union City, Newark, San Lorenzo and San Leandro

\*Sales reported to NorCal MLS Alliance by 12/22/23. Not all sales are reported to MLS. Data from sources deemed reliable, but may contain errors and subject to revision. All numbers approximate, and may change with late-reported sales. Percentages rounded and may not add up to 100%. "Townhouses" include halfplex sales.

# Alameda County: Annual New-Listing Volume

## Number of New Listings Coming on Market by Year, since 2005\*



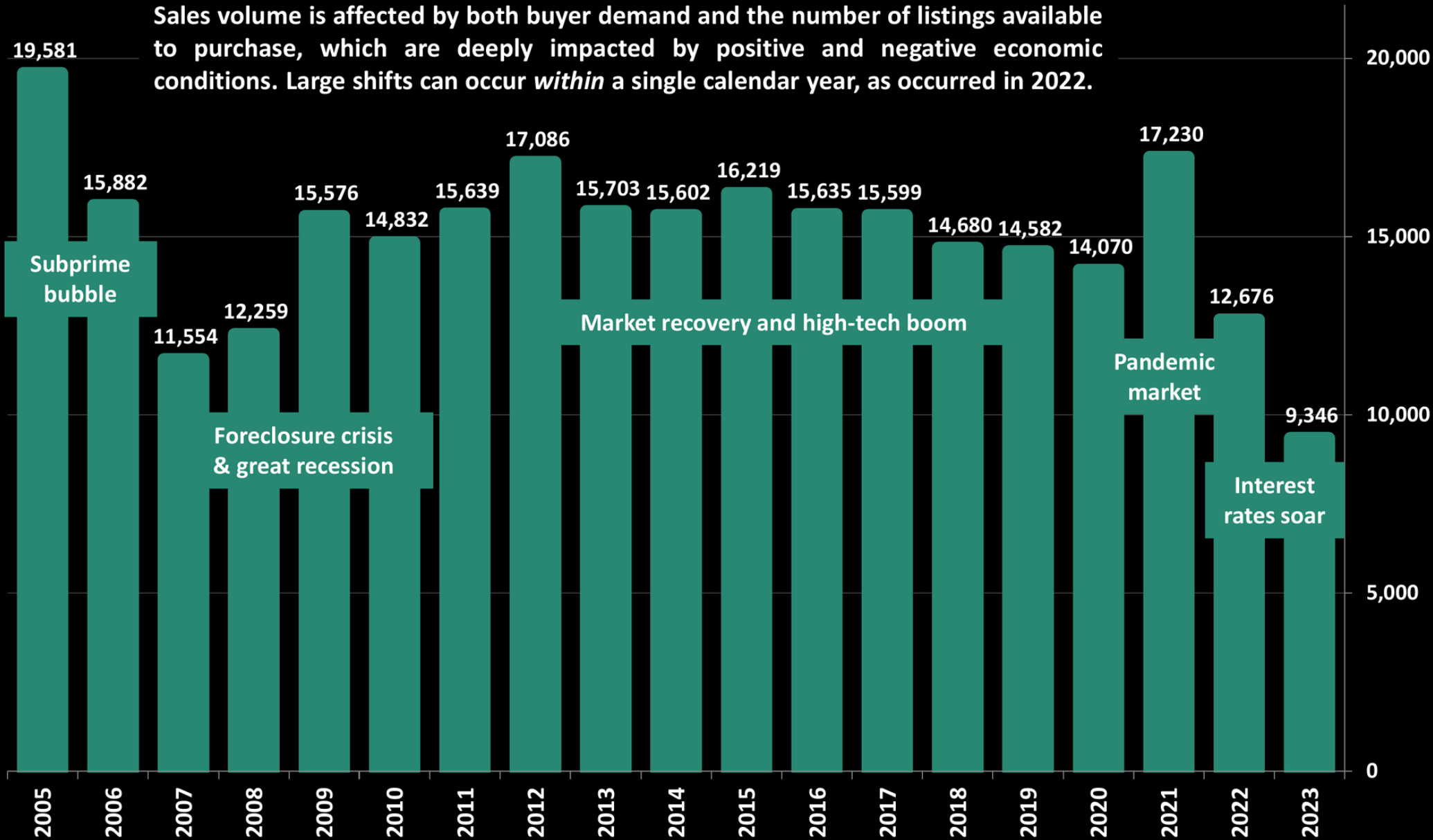
\*All attached and detached residential home listings posted to NorCal MLS Alliance per Infosparks calculations in early January 2024. Data from sources deemed reliable but may contain errors and subject to revision. All numbers approximate, and may change due to late-reported activity. Not all listings are posted to MLS.

# Alameda County Annual Sales Volume

## Number of Home Sales by Year, since 2005\*

2023 sales volume was down about 26% from 2022.

Sales volume is affected by both buyer demand and the number of listings available to purchase, which are deeply impacted by positive and negative economic conditions. Large shifts can occur *within* a single calendar year, as occurred in 2022.



\*All attached and detached residential home sales reported to NorCal MLS Alliance per Infosparks calculations. Data from sources deemed reliable but may contain errors and subject to revision. All numbers approximate, with last year's total estimated based on available data in early January, and may change due to late-reported sales. Not all sales are reported to MLS.

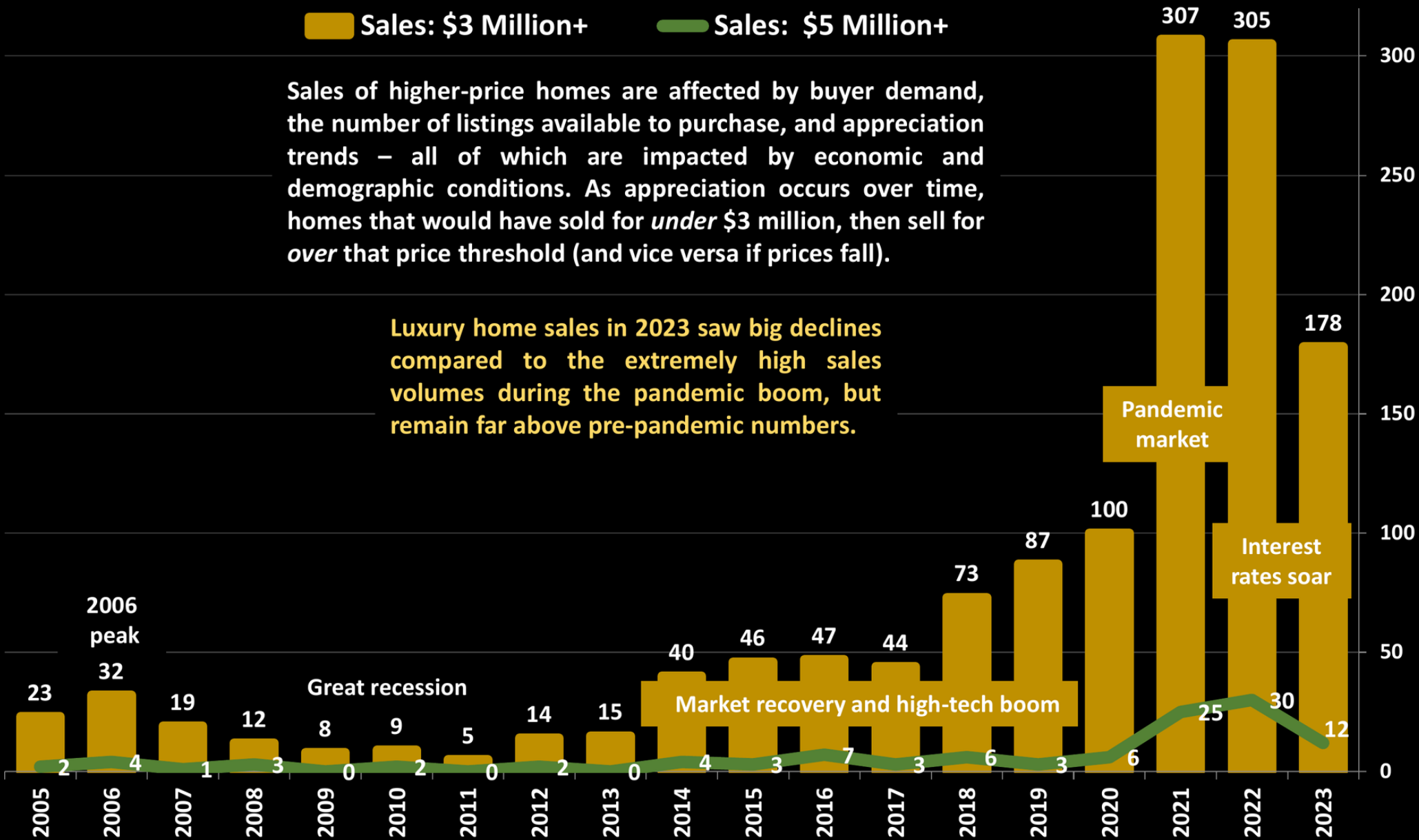
# Alameda County: Annual Sales - \$3,000,000+

## Number of Luxury Home Sales by Year, since 2005\*

■ Sales: \$3 Million+
 — Sales: \$5 Million+

Sales of higher-price homes are affected by buyer demand, the number of listings available to purchase, and appreciation trends – all of which are impacted by economic and demographic conditions. As appreciation occurs over time, homes that would have sold for *under* \$3 million, then sell for *over* that price threshold (and vice versa if prices fall).

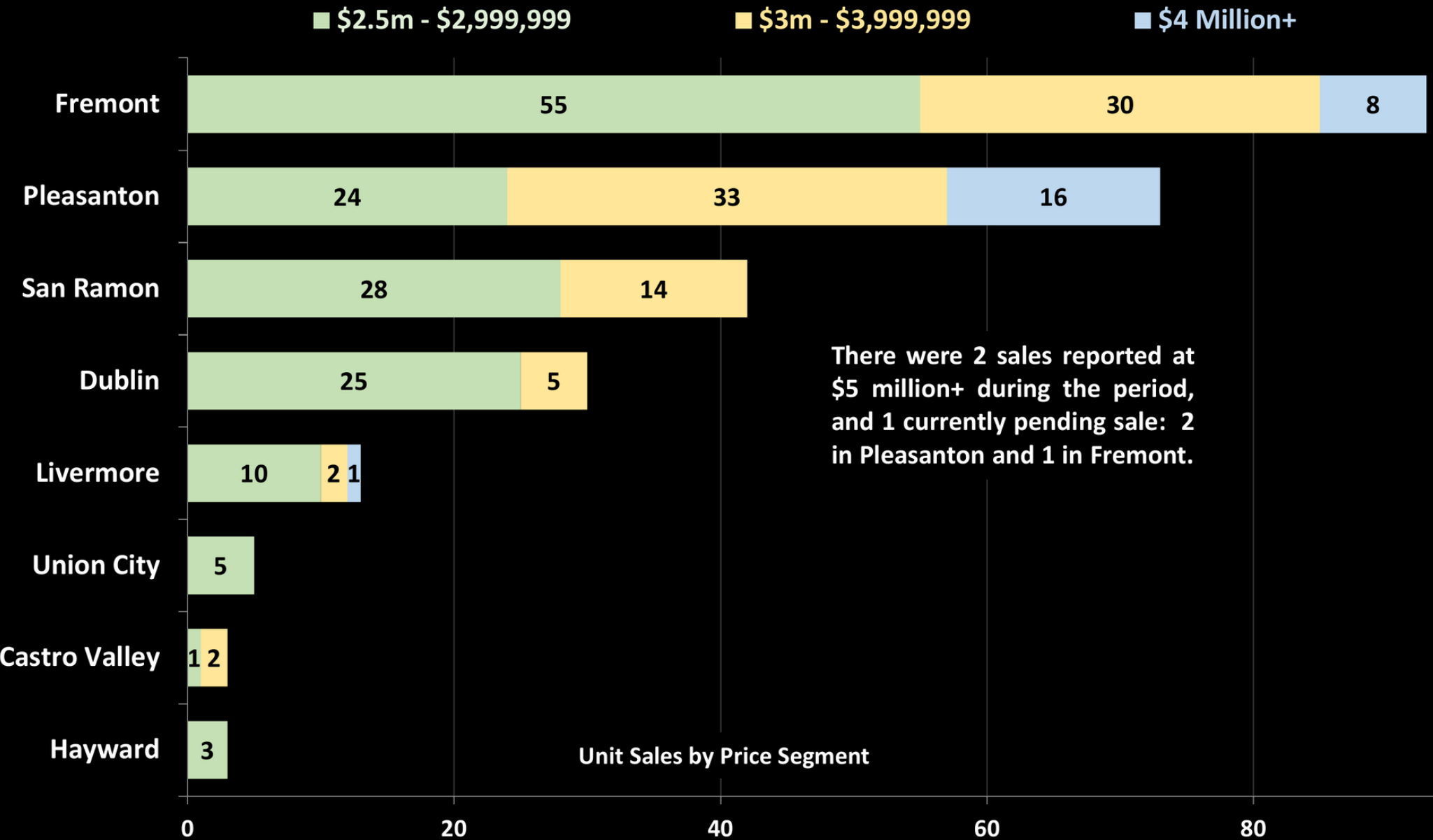
Luxury home sales in 2023 saw big declines compared to the extremely high sales volumes during the pandemic boom, but remain far above pre-pandemic numbers.



\*All attached and detached residential home sales reported to NorCal MLS Alliance per Infosparks calculations. Data from sources deemed reliable but may contain errors and subject to revision. All numbers approximate, with last year's total estimated based on available data in early January, and may change due to late-reported sales. Not all luxury home sales are reported to MLS.

# 2023 Luxury Home Sales, \$2,500,000+

## Tri-Valley & South Alameda County, 12 Months Sales\*



\* 12 months sales and pending sales reported to NorCal MLS Alliance by 12/18/23. Not all luxury sales are reported to MLS. Data from sources deemed reliable but may contain errors and subject to revision. All numbers are approximate, and can change on a daily basis.

# Tri-Valley & South Alameda County Luxury Home Market

Minimum Sale or List Price of \$2,000,000

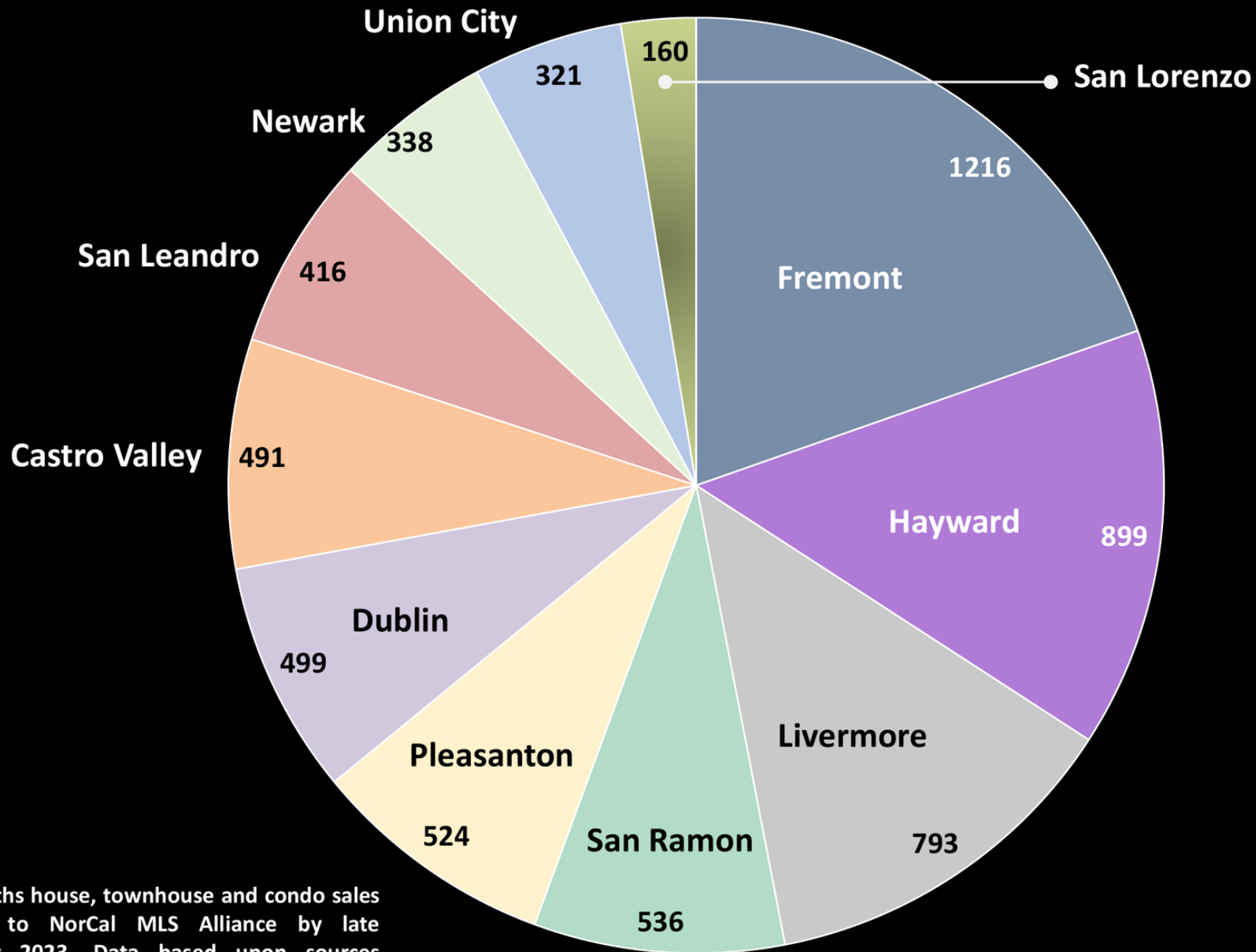
City (in alphabetical order)	Highest Home Sale in 2023*	Most Expensive Active or Pending-Sale Listing*
Castro Valley	\$3,749,888	\$3,600,000
Dublin	\$3,250,000	\$2,999,900
Fremont	\$6,325,000	\$7,998,000
Hayward	\$2,775,000	\$3,995,000
Livermore	\$4,480,000	\$5,995,000
Newark	\$2,350,000	N/A
Pleasanton	\$5,150,000	\$9,980,000
San Ramon	\$3,900,000	\$3,049,900
Union City	\$2,420,000	N/A

Pleasanton and Fremont dominated 2023 sales in the highest price segment – homes selling for \$4,000,000 and above. Pleasanton had 14 \$4 million+ sales, Fremont had 8, and Livermore, 1. As of the last week of December, there were 11 active or pending-sale listings of \$4 million+: 8 in Pleasanton, 2 in Livermore, and 1 in Fremont.\*

\*2023 sales reported to, and active/coming soon/pending listings posted to, NorCal MLS Alliance as of 12/26/23. Minimum sale or list price of \$2 million. Data from sources deemed reliable, but may contain errors and subject to revision. New listings and sales are posted constantly. Not all luxury listings and sales are reported to MLS.

# Tri-Valley & South Alameda County Real Estate

## 2023 Home Sales Volume by City\*



\* 12 months house, townhouse and condo sales reported to NorCal MLS Alliance by late December 2023. Data based upon sources deemed reliable, but may contain errors and subject to revision. All numbers are approximate. Not all sales are reported to MLS.

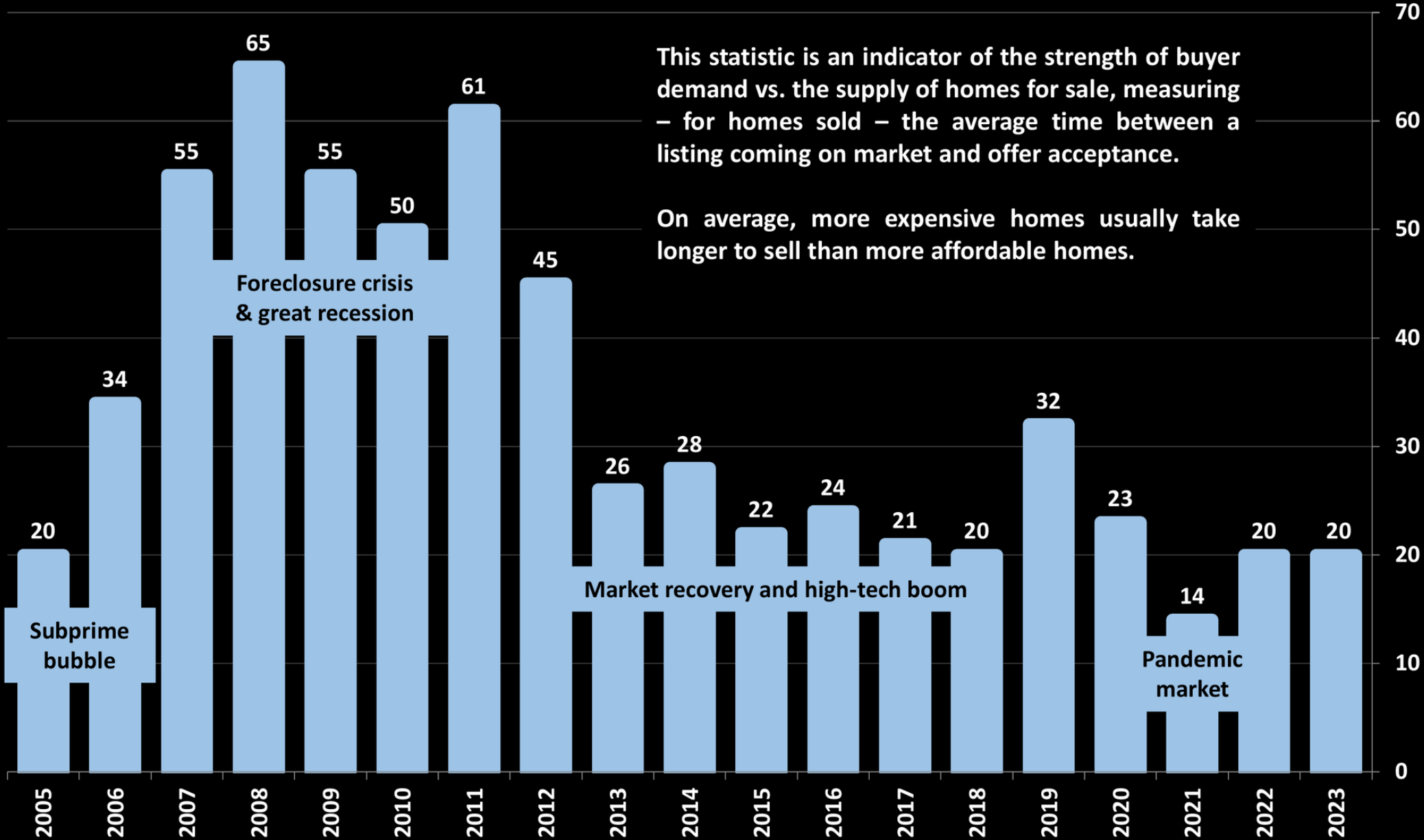




# Tri-Valley & South Alameda County – Speed of Sale

## Average Days on Market, Annual Readings by Year, since 2005\*

Pleasanton, Dublin, San Ramon, Livermore, Castro Valley, Fremont, Hayward, Union City, Newark, San Lorenzo and San Leandro

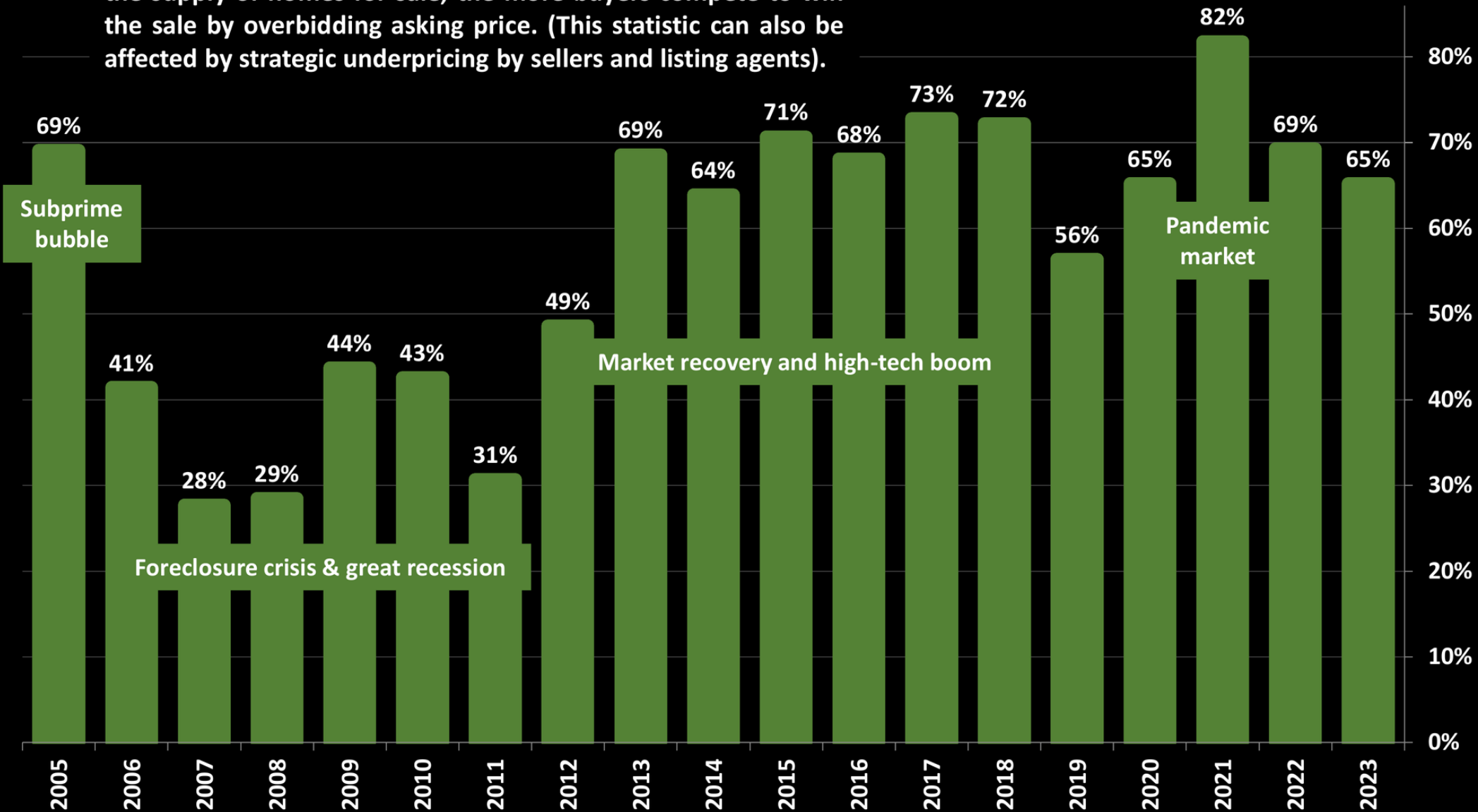


\*Average cumulative days on market: All attached and detached residential home sales reported to NorCal MLS Alliance per Infosparks calculations. Data from sources deemed reliable but may contain errors and subject to revision. All numbers approximate, and may change due to late-reported sales. Not all sales are reported to MLS.

# Alameda County – Overbidding Asking Price

## Percentage of Sales Over List Price, Annual Readings, since 2005\*

Generally speaking, the stronger the demand as compared to the supply of homes for sale, the more buyers compete to win the sale by overbidding asking price. (This statistic can also be affected by strategic underpricing by sellers and listing agents).



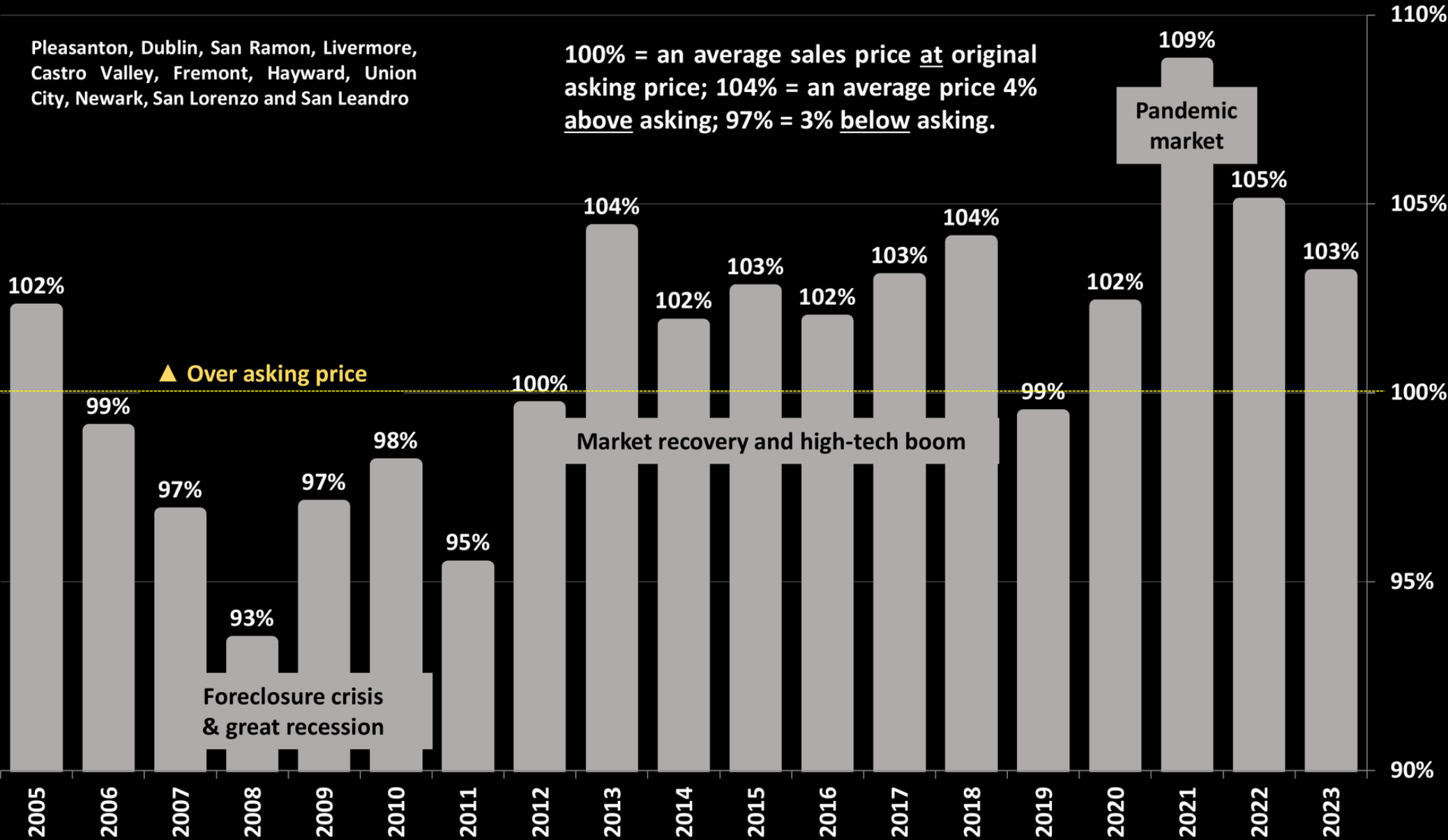
\*Sales over final list price: All attached and detached residential home sales reported to NorCal MLS Alliance per Infosparks calculations. Data from sources deemed reliable but may contain errors and subject to revision. All numbers approximate, and may change due to late-reported sales. Not all sales are reported to MLS.

# Tri-Valley & South Alameda County: Overbidding & Underbidding

## Sales Price to List Price Percentage, Annual Readings, since 2005\*

Pleasanton, Dublin, San Ramon, Livermore, Castro Valley, Fremont, Hayward, Union City, Newark, San Lorenzo and San Leandro

100% = an average sales price at original asking price; 104% = an average price 4% above asking; 97% = 3% below asking.



\*The ratio of sales price to the original list price: All attached and detached residential home sales reported to NorCal MLS Alliance per Infosparks calculations. Data from sources deemed reliable but may contain errors and subject to revision. All numbers approximate, and may change due to late-reported sales. Not all sales are reported to MLS.

# Annual Median House Sales Prices since 2012

## Hayward, San Leandro, Newark, Union City & Fremont

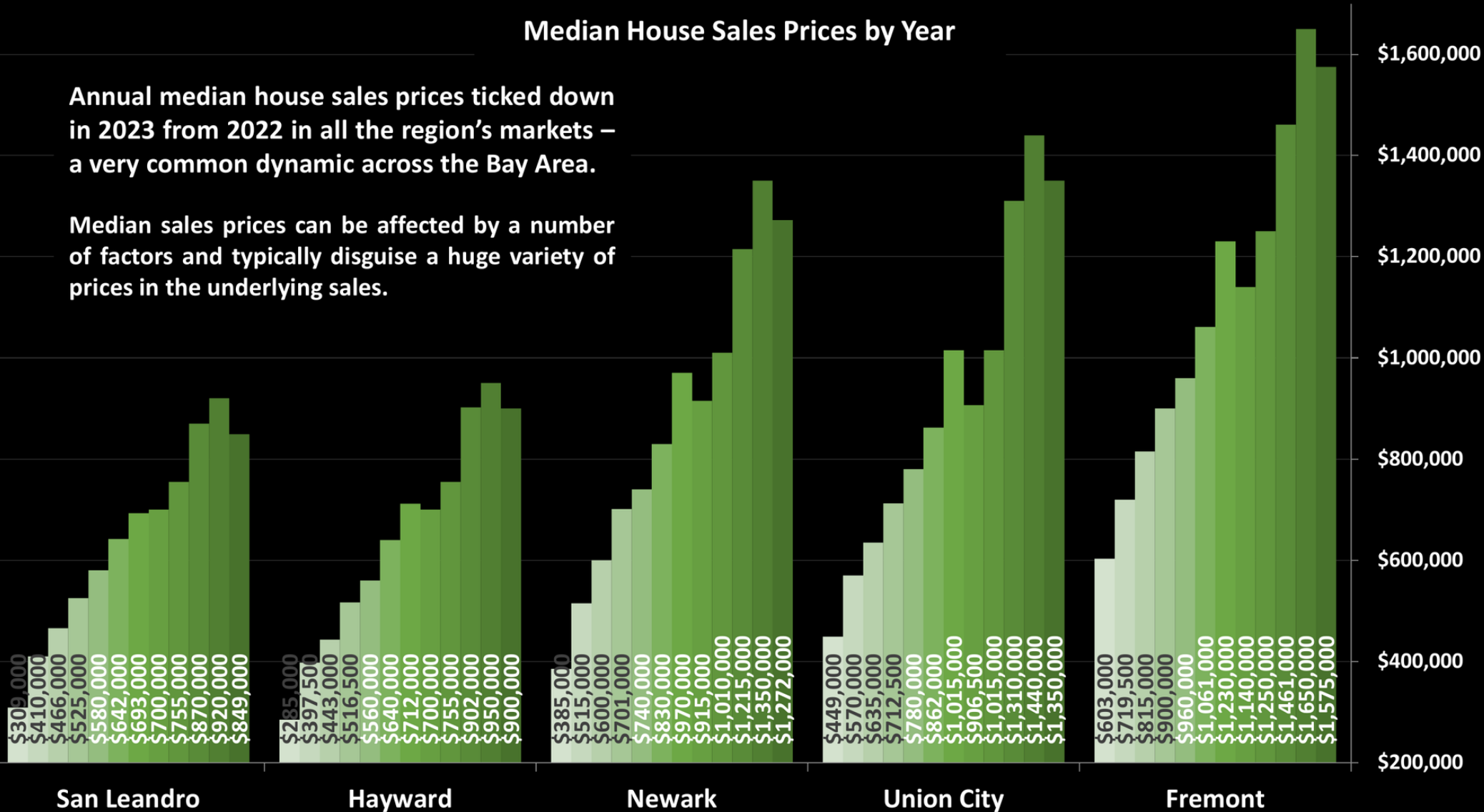
Sales reported to NorCal MLS Alliance by 12/31/2023

■ 2012 ■ 2013 ■ 2014 ■ 2015 ■ 2016 ■ 2017 ■ 2018 ■ 2019 ■ 2020 ■ 2021 ■ 2022 ■ 2023

Median House Sales Prices by Year

Annual median house sales prices ticked down in 2023 from 2022 in all the region's markets – a very common dynamic across the Bay Area.

Median sales prices can be affected by a number of factors and typically disguise a huge variety of prices in the underlying sales.



Median Sales Price is that price at which half the sales occurred for more and half for less. It is a general statistic that may be affected by other factors besides changes in fair market value. Data from sources deemed reliable, but may contain errors and subject to revision. All numbers are approximate and may change with late-reported sales.



# Annual Median House Sales Prices since 2012

## Livermore, Castro Valley, Dublin, San Ramon & Pleasanton

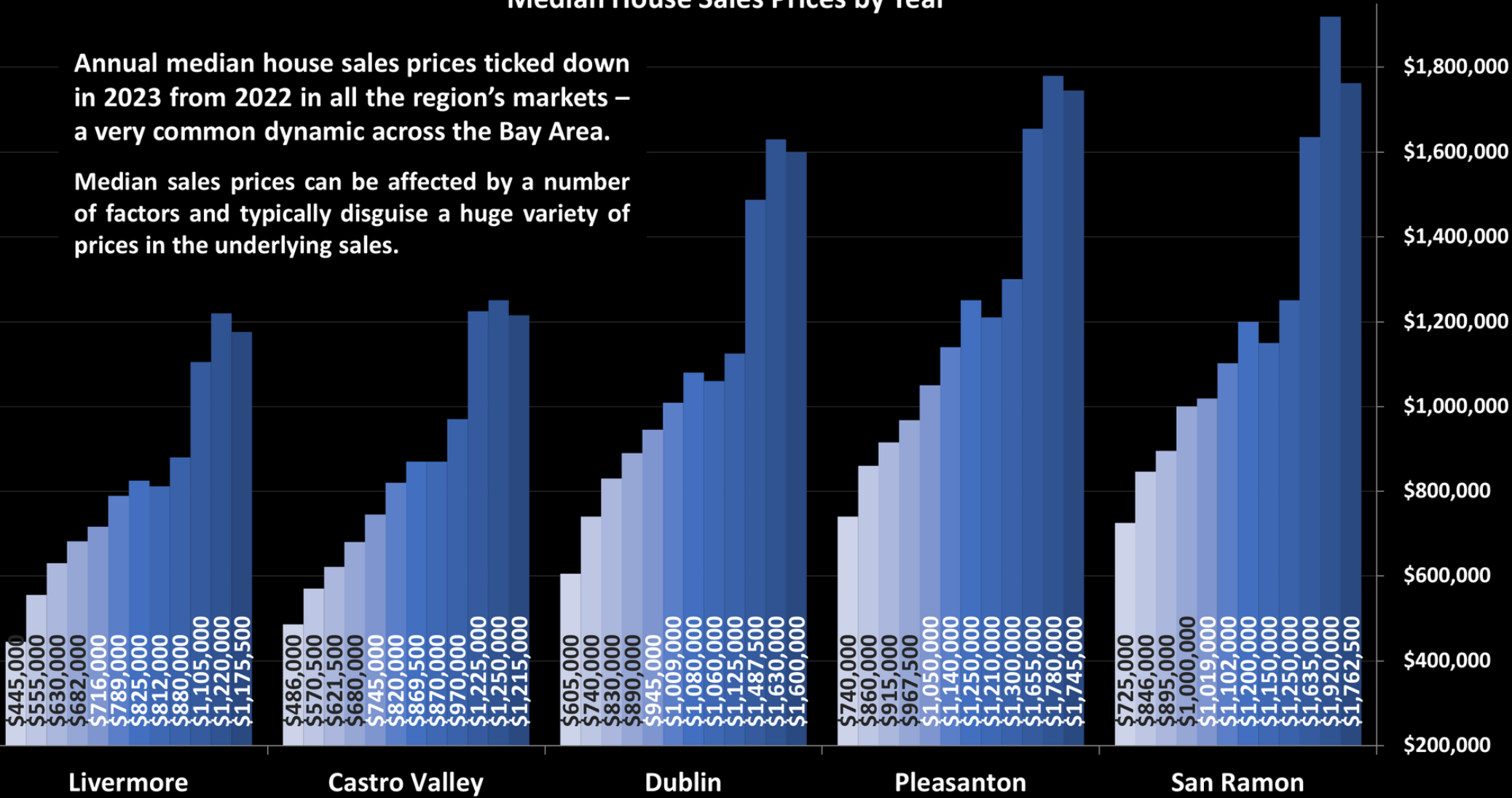
Sales reported to NorCal MLS Alliance by 12/31/2023

■ 2012 ■ 2013 ■ 2014 ■ 2015 ■ 2016 ■ 2017 ■ 2018 ■ 2019 ■ 2020 ■ 2021 ■ 2022 ■ 2023

Median House Sales Prices by Year

Annual median house sales prices ticked down in 2023 from 2022 in all the region's markets – a very common dynamic across the Bay Area.

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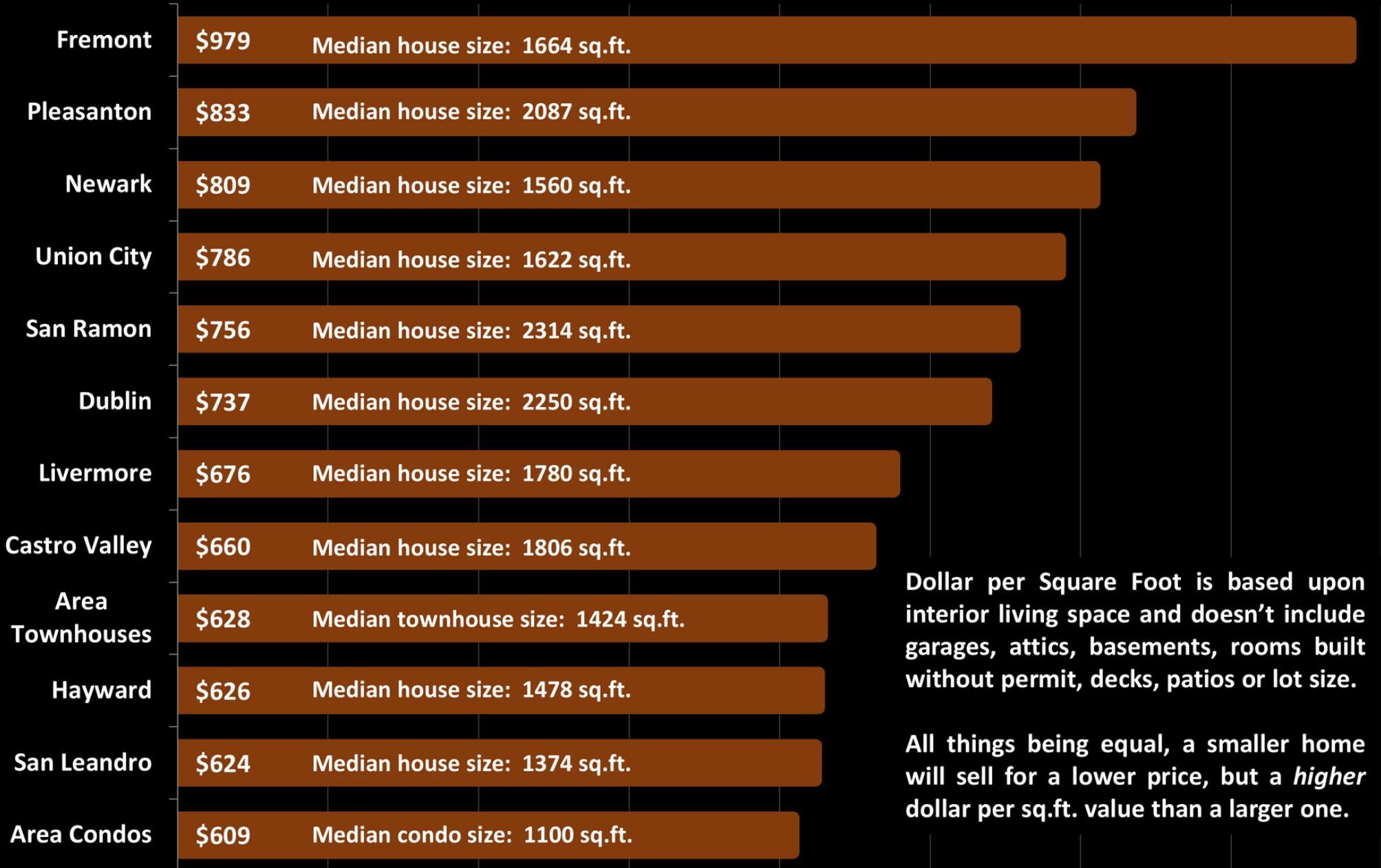
Sales reported to MLS. Median Sales Price is that price at which half the sales occurred for more and half for less. It is a general statistic that may be affected by other factors besides changes in fair market value. Data from sources deemed reliable, but may contain errors and subject to revision. All numbers are approximate and may change with late-reported sales.



# Tri-Valley & South Alameda County Home Values

## Median Dollar per Square Foot, 2023 Sales\*

House sales except as specifically delineated



Dollar per Square Foot is based upon interior living space and doesn't include garages, attics, basements, rooms built without permit, decks, patios or lot size.

All things being equal, a smaller home will sell for a lower price, but a *higher* dollar per sq.ft. value than a larger one.

\*Sales reported to NorCal MLS Alliance through late December 2023. Data from sources deemed reliable, but may contain errors and subject to revision. All numbers are approximate, and may change with late-reported sales.

# Alameda County Census Snapshots

Percentages rounded:  
Totals may not equal 100%.

Housing Occupancy*	
Owner-occupied	55%
Tenant-occupied	45%
Housing Units By Building Type*	
Single family	61%
2-9 unit buildings	15%
10+ unit buildings	23%
Other (mobile homes, etc.)	> 1%
Household Size*	
1 person	25%
2 persons	32%
3 persons	18%
4+ persons	25%
Housing by Era of Construction*	
1939 or earlier	19%
1940-1959	20%
1960-1979	26%
1980-1999	19%
2000-2019	15%
2020-2022	> 1%

Household Income	
Less than \$25,000	12%
\$25,000 - \$49,999	10%
\$50,000 - \$74,999	11%
\$75,000 - \$99,999	10%
\$100,000 - \$149,999	16%
\$150,000 - \$199,999	12%
\$200,000+	30%
Employment**	
Education, health, social assist.	22%
Professional, scientific, mgmt.	21%
Retail trade	9%
Manufacturing	10%
Arts, entertainment, hospitality	7%
Construction	5%
Finance, insurance, real estate	6%
Transport, warehousing, utilities	6%
Public administration	4%
Wholesale trade	2%
Information	4%
Agriculture, forestry, mining	< 1%

Educational Attainment***	
No high school diploma	11%
High school graduate	15%
Some college, no degree	14%
Associate degree	6%
Bachelor's degree	29%
Graduate/professional degree	24%
<b>CA-Born Population: 48%</b>	
<b>Foreign-Born Population: 34%</b>	
Source by Region	
Latin America	25%
Asia/Oceania	66%
Europe	6%
Africa	3%
North America	1%
Language Spoken at Home	
English only	54%
Spanish	16%
Other Indo-European	9%
Asian/Pacific Islander	20%

U.S. Census 2022, ACS 1-year estimates, published September 2023. \*Occupied Housing Units, \*\*Employment, 16+ years of age. \*\*\*25+ years of age. All numbers approximate, subject to revision.



Statistics are generalities, essentially summaries of widely disparate data generated by dozens, hundreds or thousands of unique, individual sales occurring within different time periods. They are best seen not as precise measurements, but as broad, comparative indicators, with reasonable margins of error. Anomalous fluctuations in statistics are not uncommon, especially in smaller, expensive market segments. Last period data should be considered estimates that may change with late-reported data. Different analytics programs sometimes define statistics – such as “active listings,” “days on market,” and “months supply of inventory” – differently: what is most meaningful are not specific calculations but the *trends* they illustrate. Most listing and sales data derives from the local or regional multi-listing service (MLS) of the area specified in the analysis, but not all listings or sales are reported to MLS and these won’t be reflected in the data. “Homes” signifies real-property, single-household housing units: houses, condos, co-ops, townhouses, duets and TICs (but not mobile homes), as applicable to each market. City/town names refer specifically to the named cities and towns, unless otherwise delineated. Multi-county metro areas will be specified as such. Data from sources deemed reliable, but may contain errors and subject to revision. All numbers to be considered approximate.

Many aspects of value cannot be adequately reflected in median and average statistics: curb appeal, age, condition, amenities, views, lot size, quality of outdoor space, “bonus” rooms, additional parking, quality of location *within* the neighborhood, and so on. How any of these statistics apply to any particular home is unknown without a specific comparative market analysis.

Median Sales Price is that price at which half the properties sold for more and half for less. It may be affected by seasonality, “unusual” events, or changes in inventory and buying trends, as well as by changes in fair market value. The median sales price for an area will often conceal an enormous variety of sales prices in the underlying individual sales.

Dollar per Square Foot is based upon the home’s interior living space and does not include garages, unfinished attics and basements, rooms built without permit, patios, decks or yards (though all those can add value to a home). These figures are usually derived from appraisals or tax records, but are sometimes unreliable (especially for older homes) or unreported altogether. The calculation can only be made on those home sales that reported square footage.

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