



Tri-Valley Residential Real Estate Market Update



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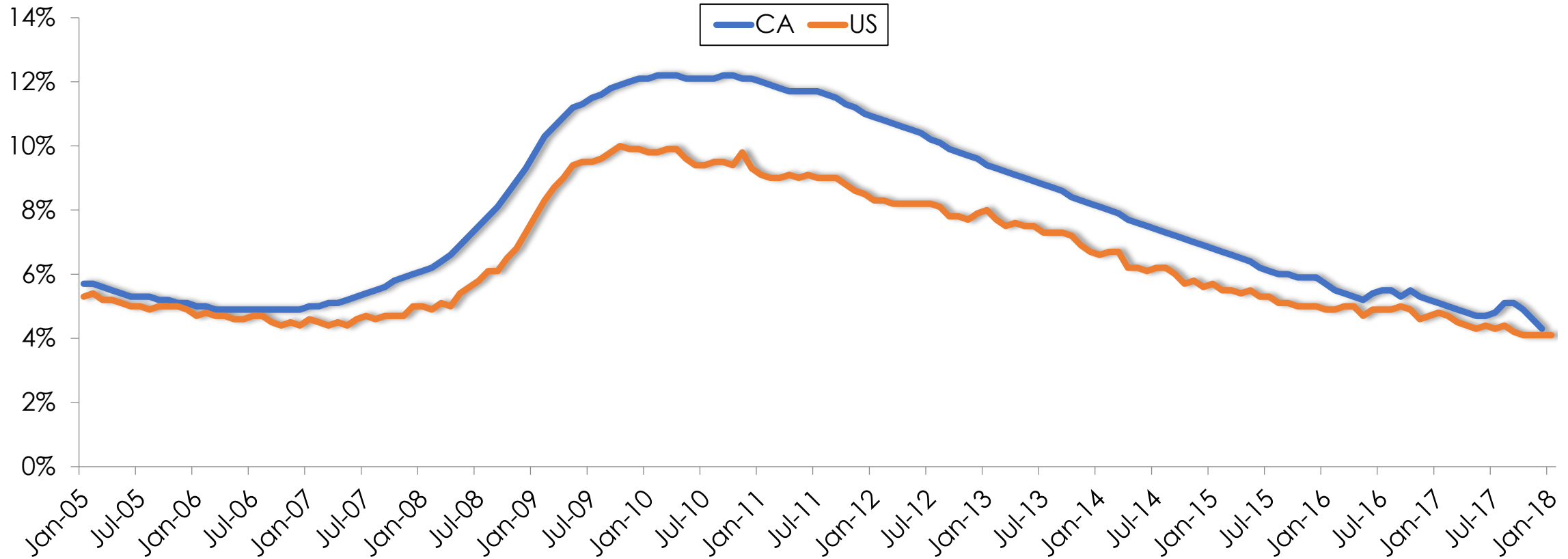
Real Estate Market Drivers



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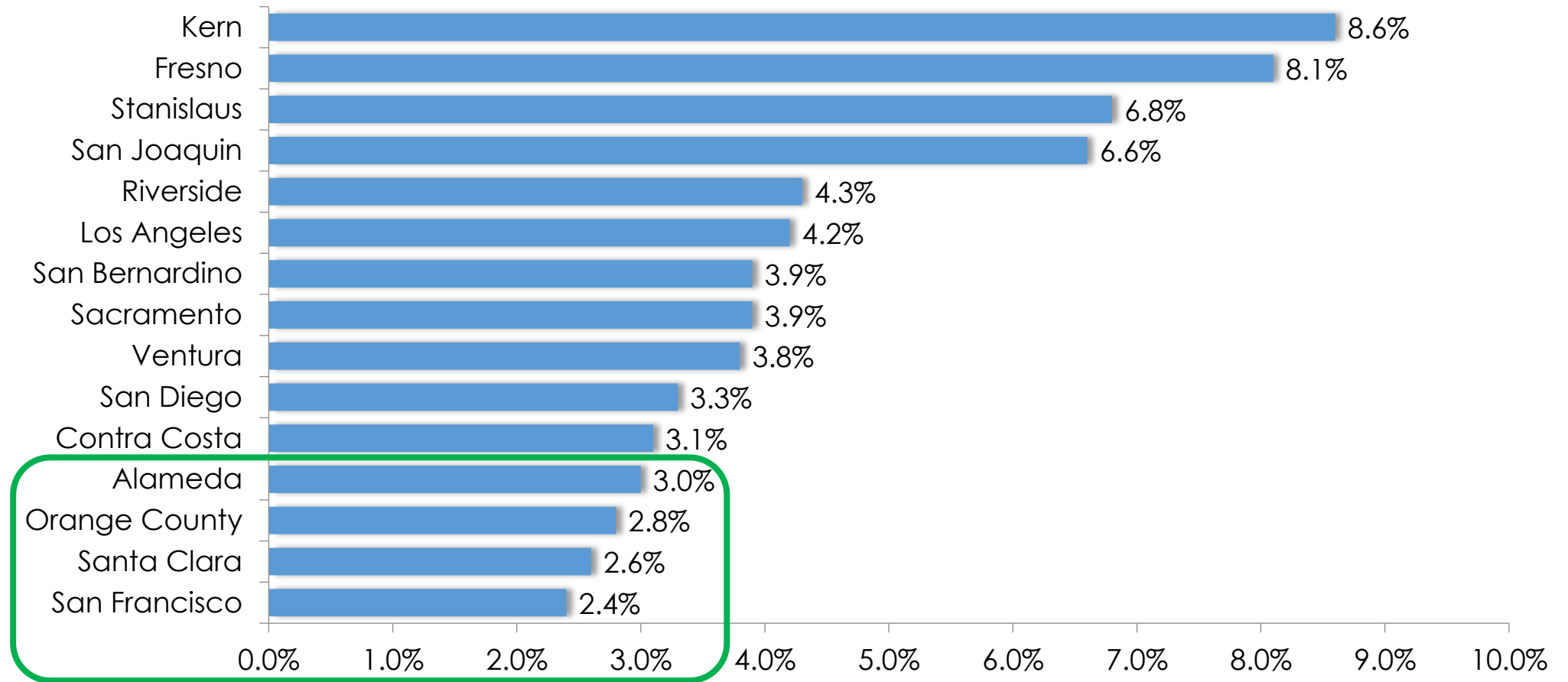
Unemployment – US vs CA

Jan. 2018: US 4.1% & Dec. 2017: CA 4.3%



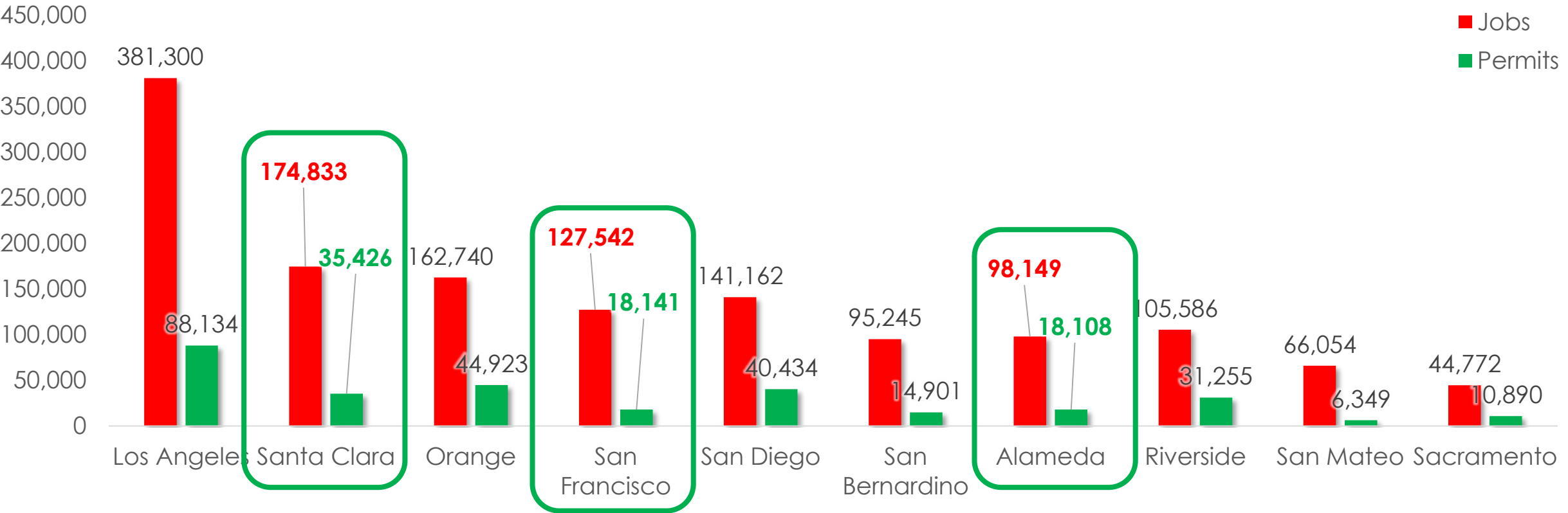
Source: California Association of REALTORS®

Unemployment in California Metro Areas – Dec. 2017



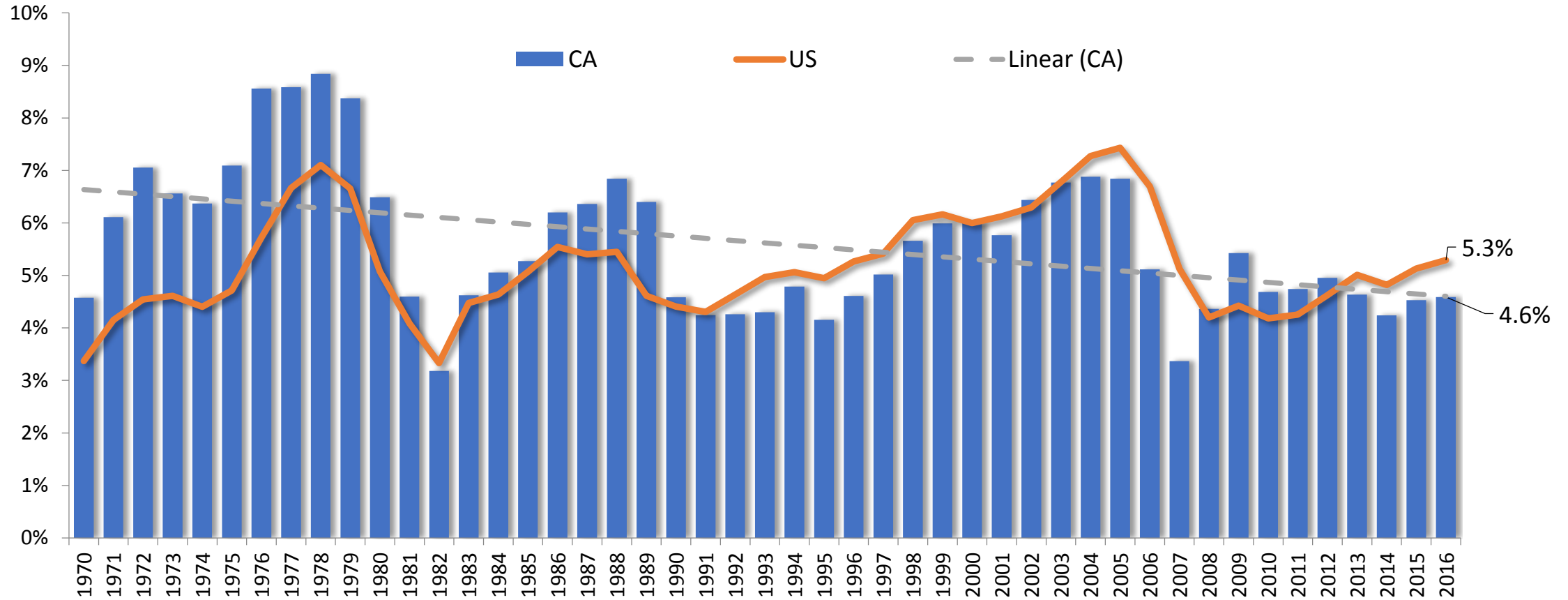
Job Creation vs. Housing Units Permitted – 2010 to 2015

New Jobs vs. New Permits (2010-2015)



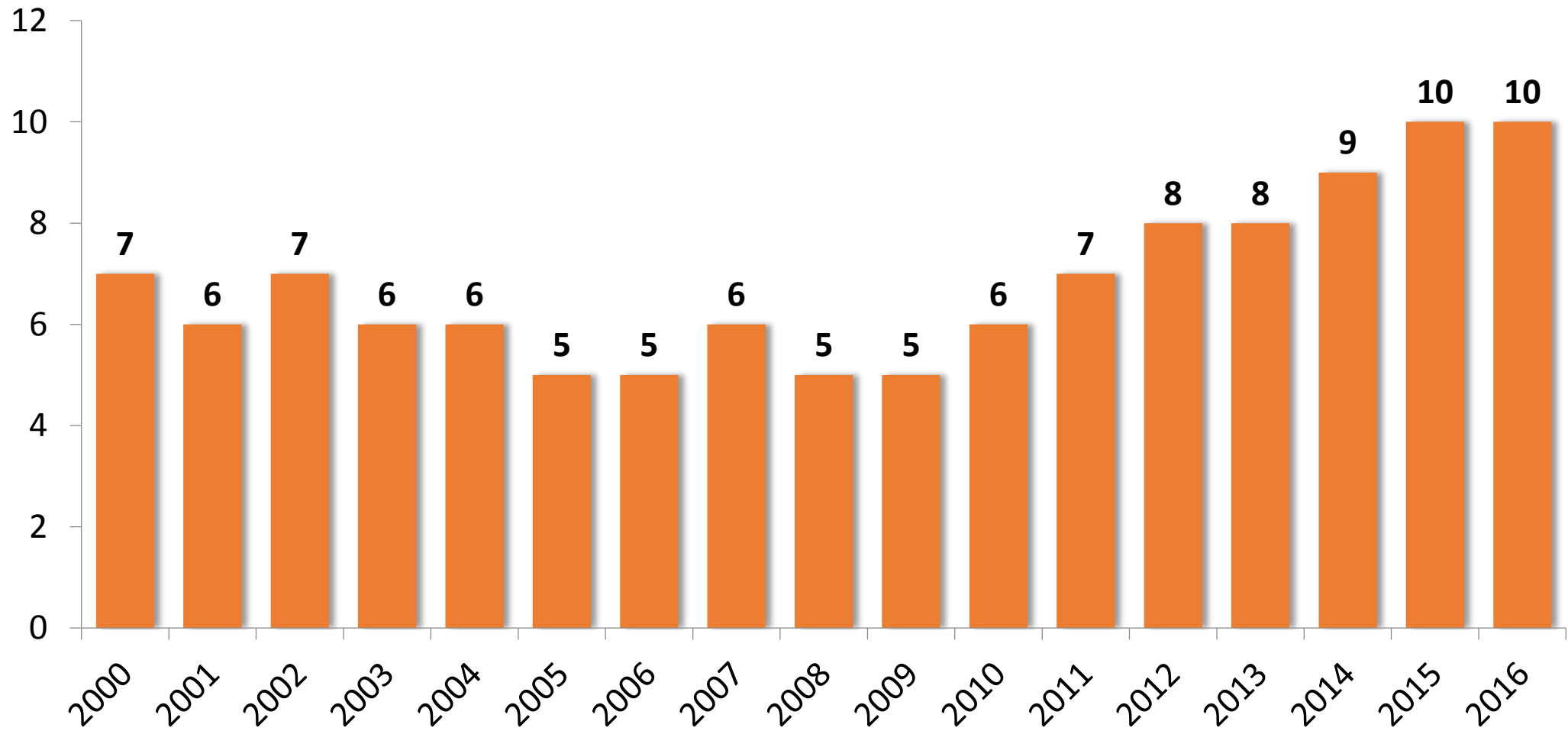
Source: California Employment Development Department, Construction Industry Research Board

Housing Turnover Rate – CA vs US



Source: California Association of REALTORS®

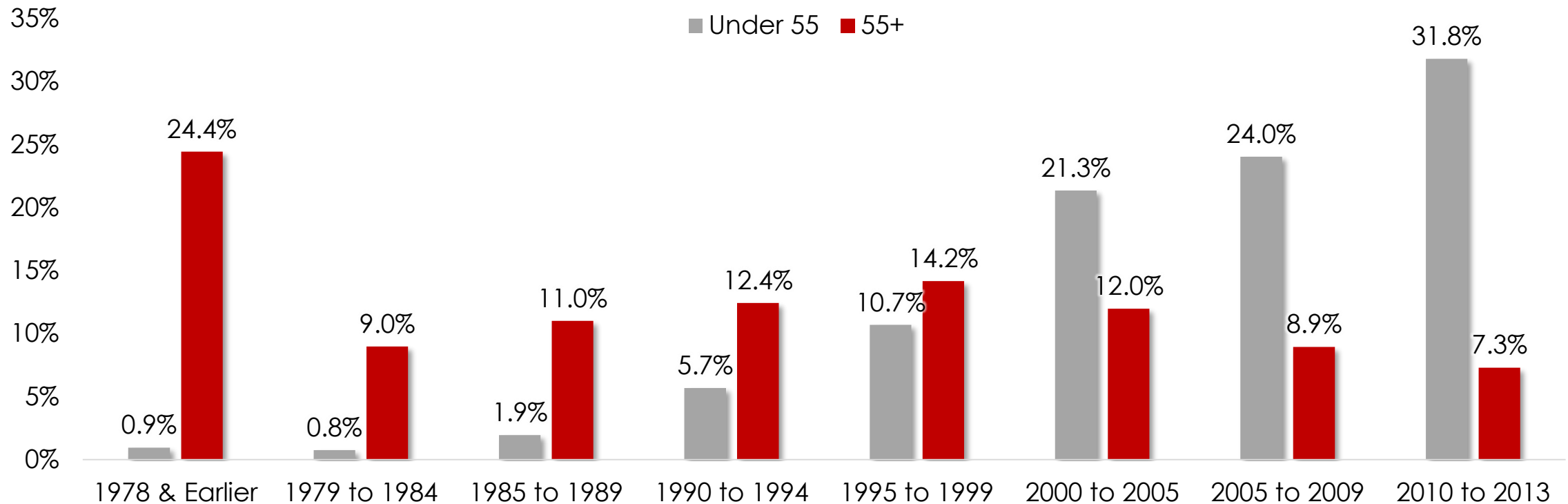
Years Owned Before Selling



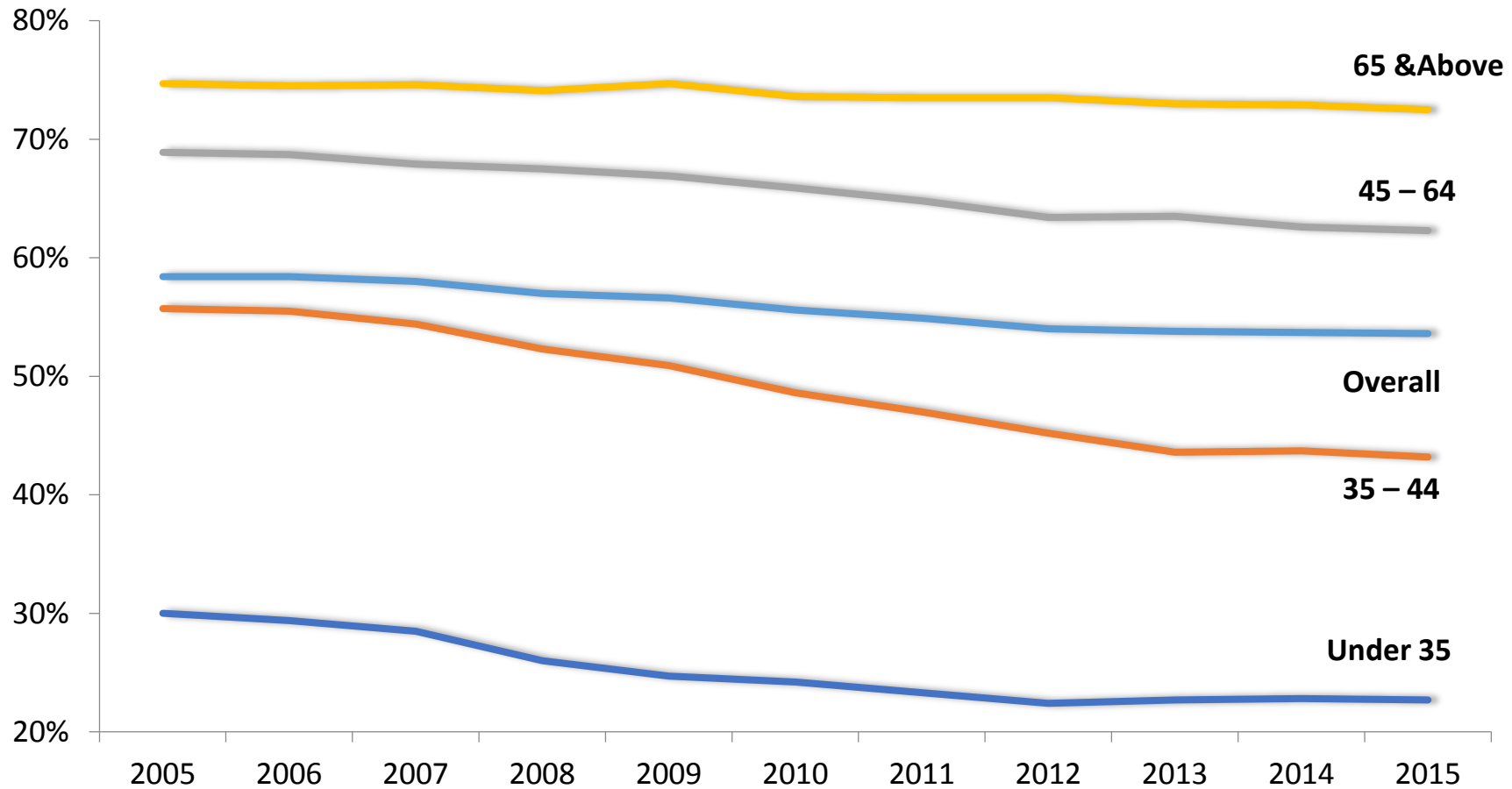
Source: California Association of REALTORS®

Boomers Not Moving as Often

California Homeowners by Length of Tenure, 2013



California Home Ownership Rate by Age



Source: California Association of REALTORS®

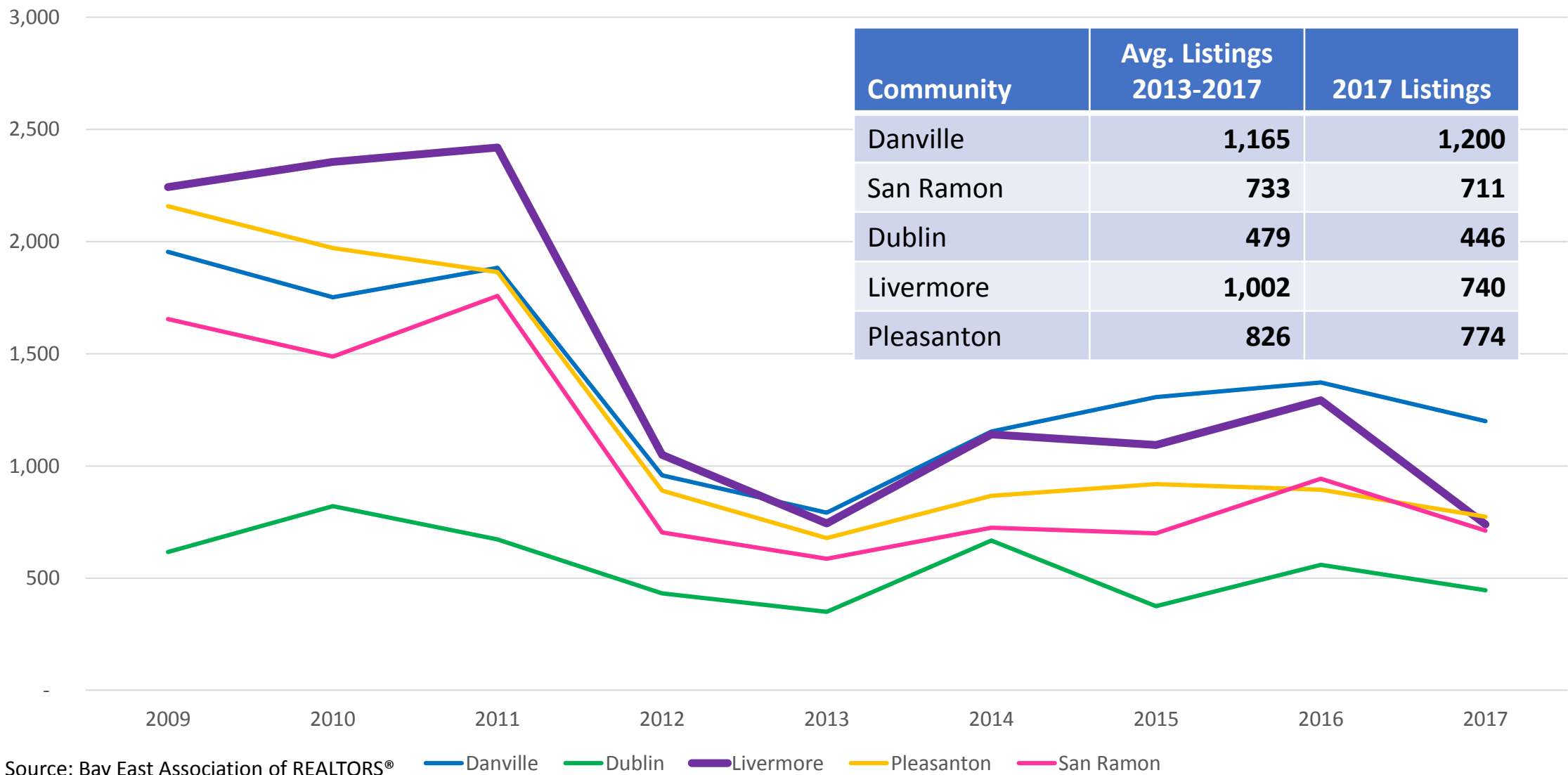


Supply of Homes for Sale

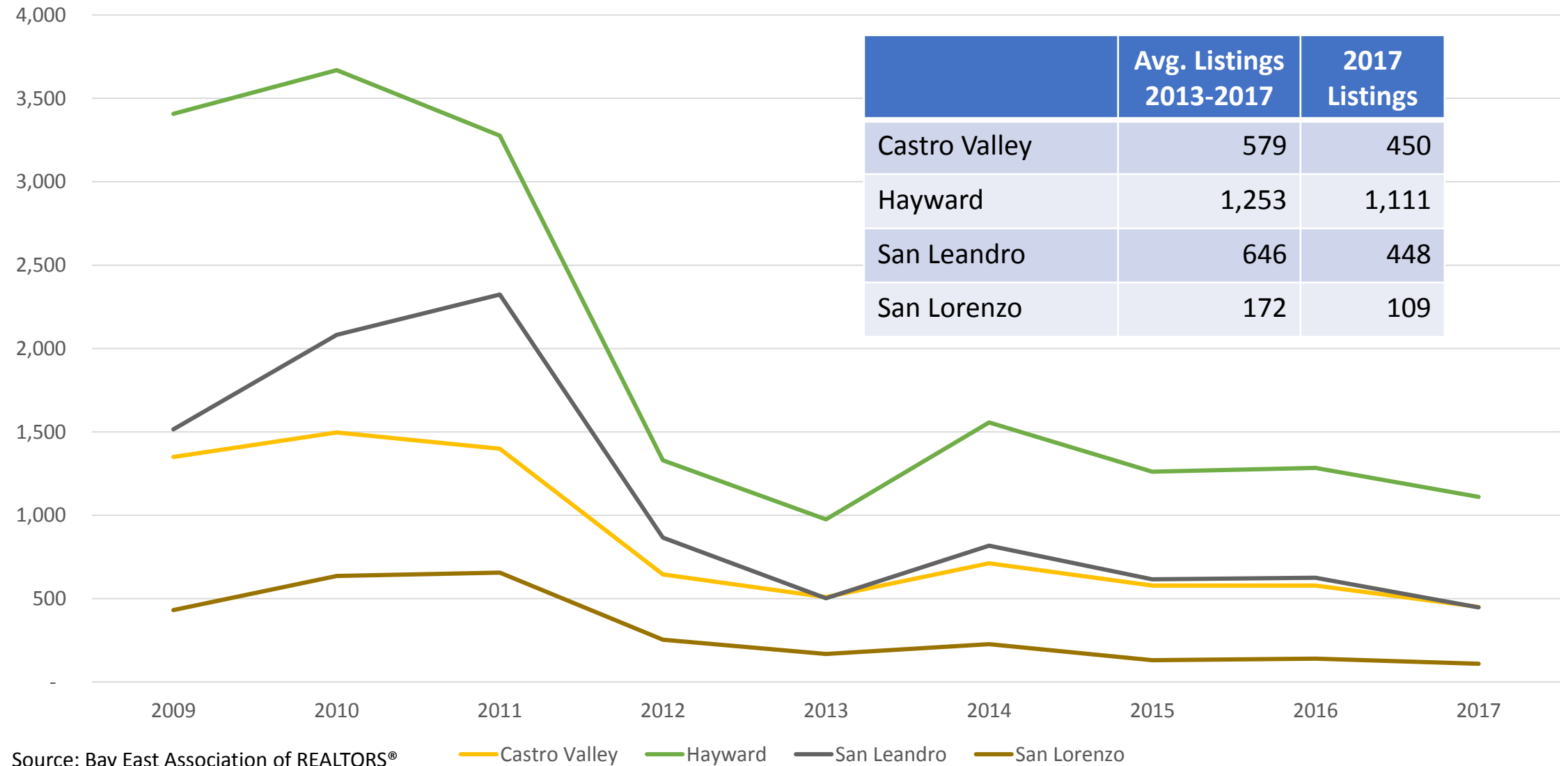


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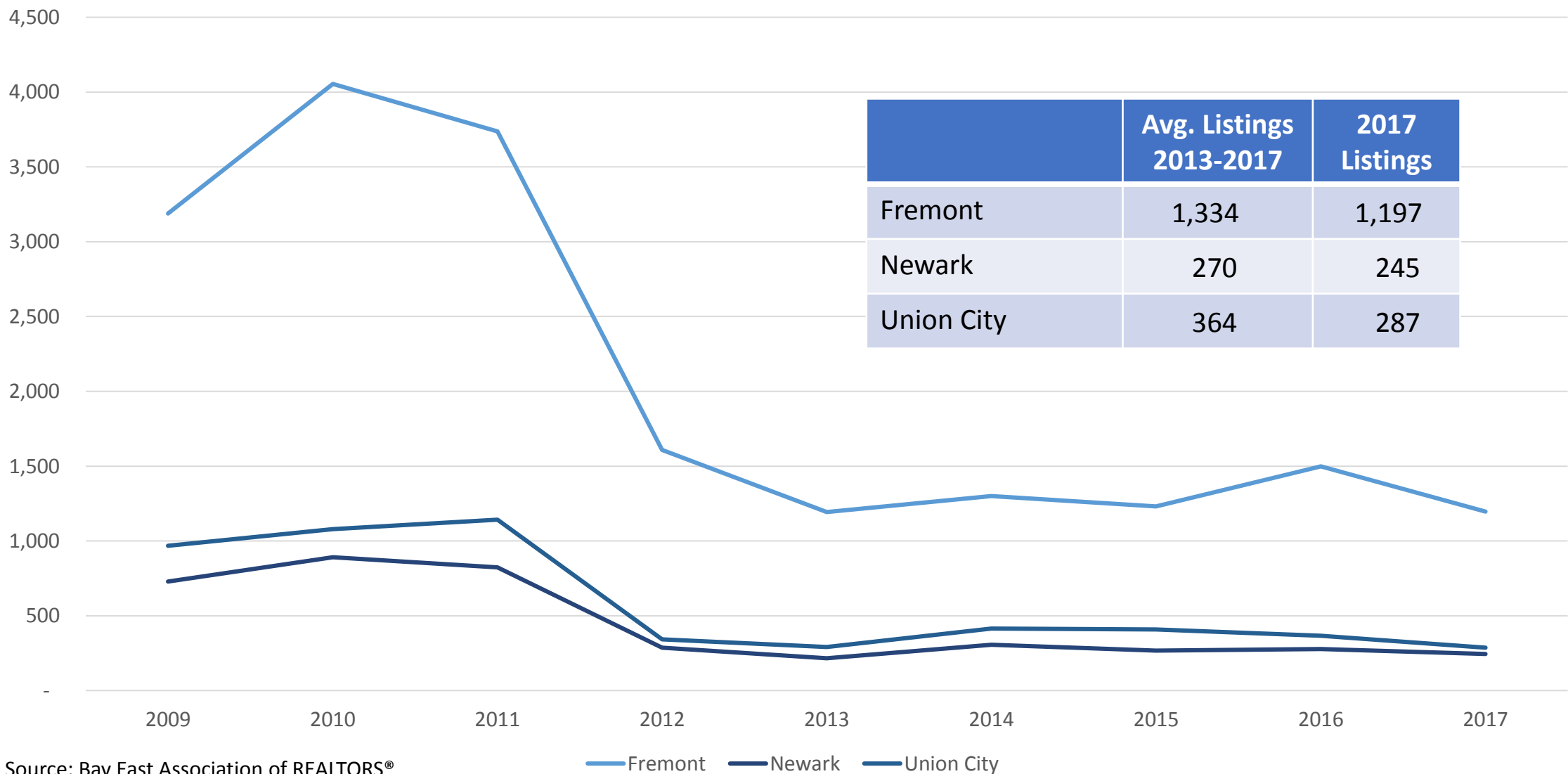
Tri-Valley Inventory 2009 to 2017



Central County Inventory 2009 to 2017



Tri-Cities Inventory 2009 to 2017

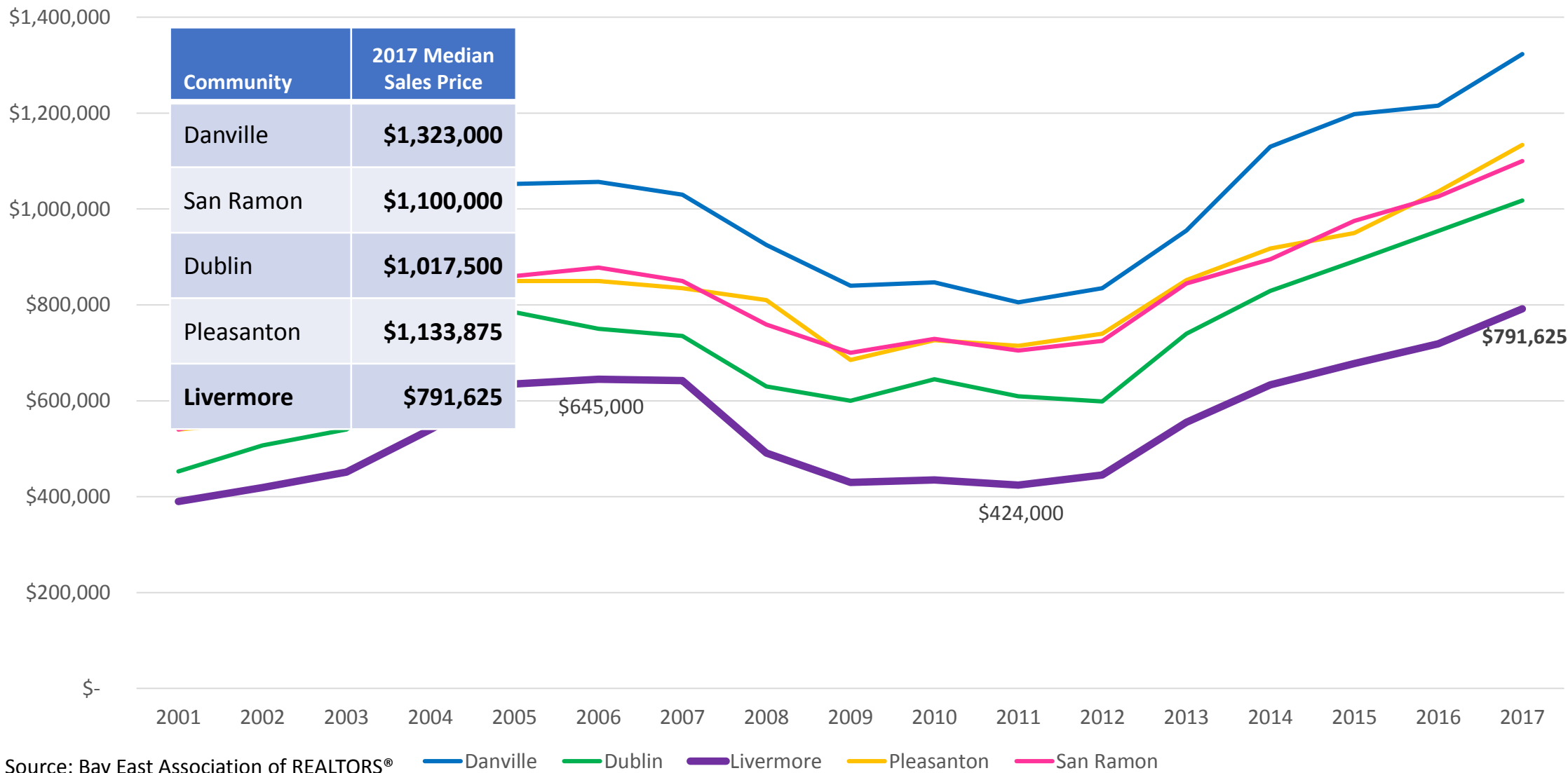




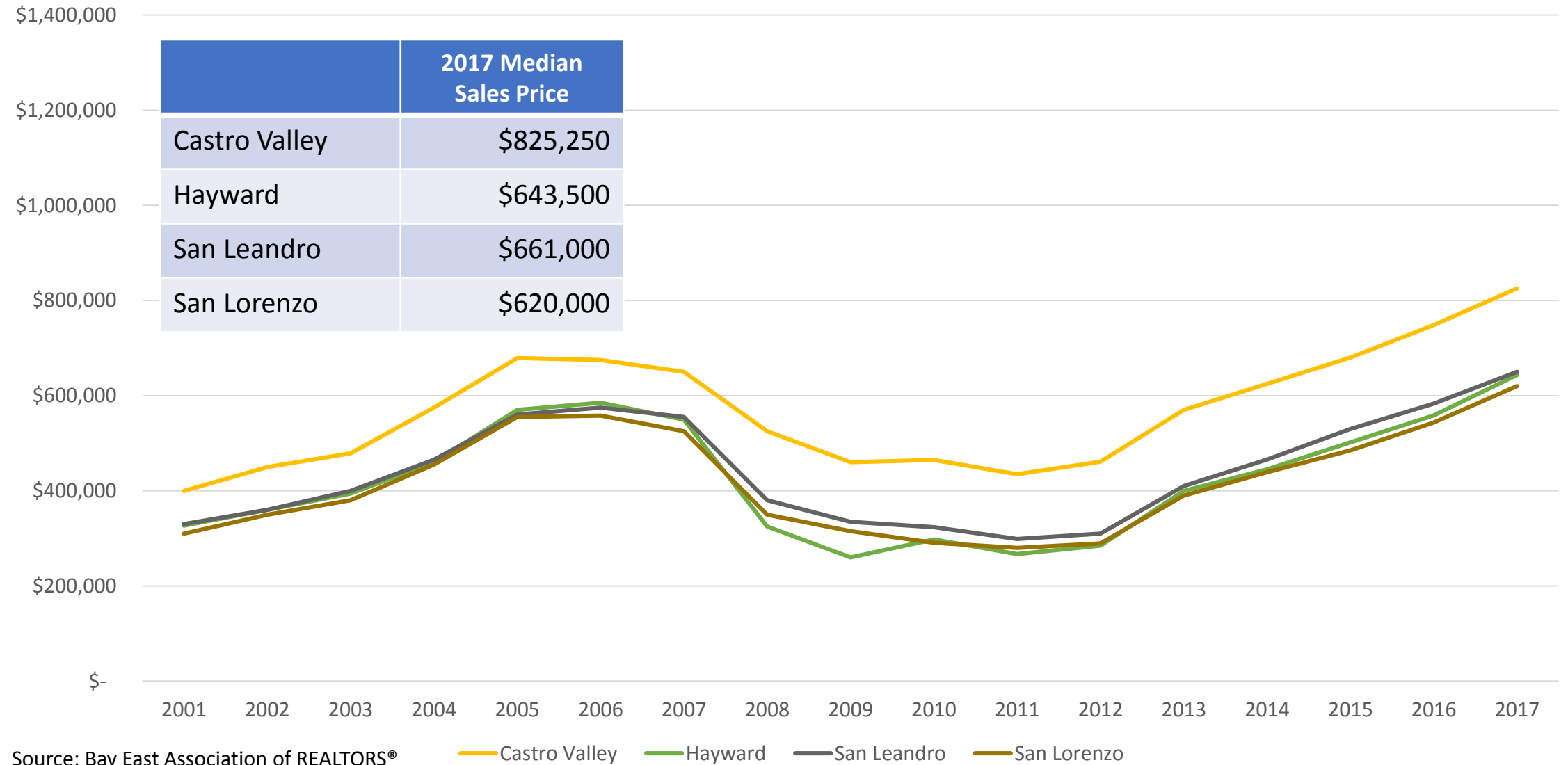
Sales Prices



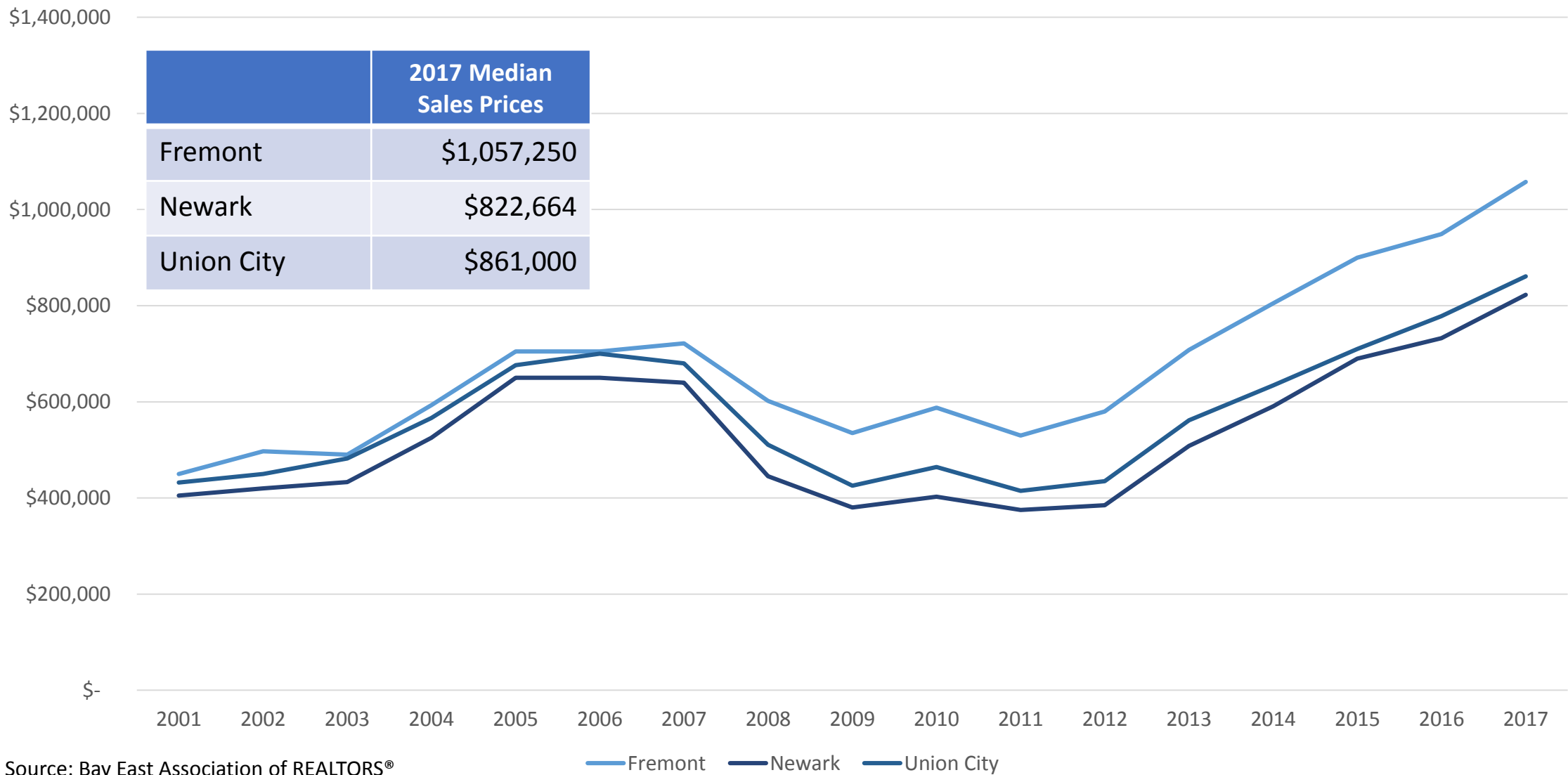
Tri-Valley Sales Prices 2001 to 2017



Central County Sales Prices 2001 to 2017



Tri-Cities Sales Prices 2001 to 2017

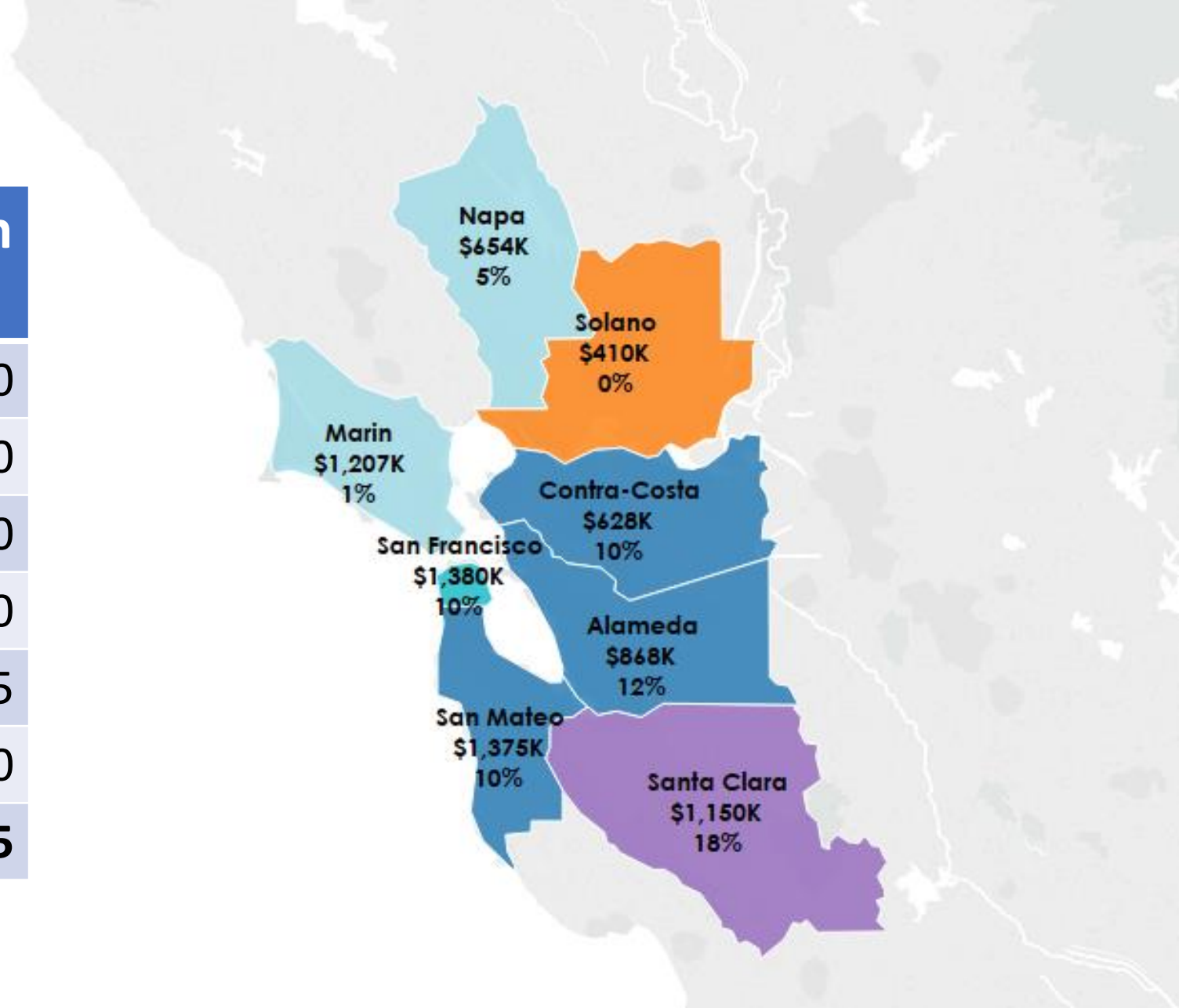


Sales Prices: Tri-Valley vs. East Bay

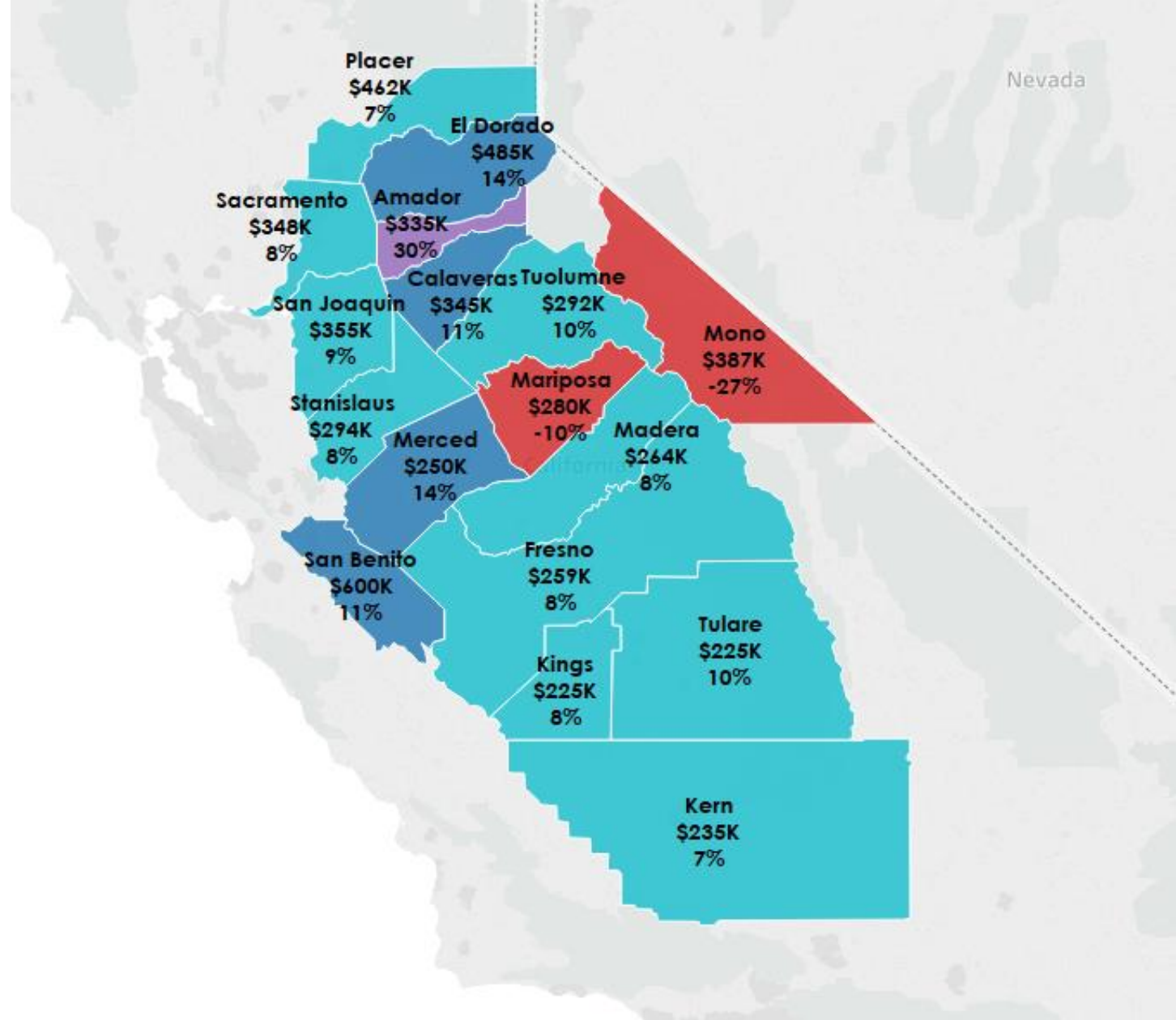
| Rank | Community | Median Sales Price |
|------|--------------------------|--------------------|
| 1 | <i>Alamo</i> | \$1,675,625 |
| 2 | <i>Lafayette</i> | \$1,508,750 |
| 3 | <i>Orinda</i> | \$1,428,750 |
| 4 | <i>Moraga</i> | \$1,353,250 |
| 5 | <i>Danville</i> | \$1,326,500 |
| 6 | <i>Berkeley</i> | \$1,201,250 |
| 7 | <i>Pleasanton</i> | \$1,133,875 |
| 8 | <i>San Ramon</i> | \$1,100,000 |
| 9 | <i>Albany</i> | \$1,085,750 |
| 10 | <i>Walnut Creek</i> | \$1,083,750 |
| 11 | <i>Fremont</i> | \$1,057,250 |
| 12 | <i>Alameda</i> | \$1,056,750 |
| 13 | <i>Dublin</i> | \$1,017,500 |
| 14 | <i>El Cerrito</i> | \$882,500 |
| 15 | <i>Union City</i> | \$861,000 |
| 16 | <i>Castro Valley</i> | \$825,250 |
| 17 | <i>Newark</i> | \$822,664 |

| Rank | Community | Median Sales Price |
|-----------|-------------------------|--------------------|
| 18 | <i>Clayton</i> | \$804,000 |
| 19 | <i>Livermore</i> | \$791,625 |
| 20 | <i>Oakland</i> | \$763,875 |
| 21 | <i>Pleasant Hill</i> | \$738,250 |
| 22 | <i>San Leandro</i> | \$650,000 |
| 23 | <i>Hayward</i> | \$643,500 |
| 24 | <i>San Lorenzo</i> | \$620,000 |
| 25 | <i>Martinez</i> | \$602,500 |
| 26 | <i>Concord</i> | \$599,500 |
| 27 | <i>Hercules</i> | \$579,944 |
| 28 | <i>Pinole</i> | \$546,750 |
| 29 | <i>Brentwood</i> | \$536,625 |
| 30 | <i>El Sobrante</i> | \$518,500 |
| 31 | <i>Richmond</i> | \$470,000 |
| 32 | <i>Antioch</i> | \$425,500 |
| 33 | <i>Pittsburg</i> | \$424,000 |
| 34 | <i>San Pablo</i> | \$412,750 |

| County | 2017 Median Sales Price |
|----------------|-------------------------|
| San Francisco | \$1,380,000 |
| San Mateo | \$1,375,000 |
| Santa Clara | \$1,150,000 |
| Alameda County | \$868,000 |
| Pleasanton | \$1,333,875 |
| Dublin | \$1,017,500 |
| Livermore | \$791,625 |



| County | 2017 Median Sales Price |
|------------------|-------------------------|
| Pleasanton | \$1,333,875 |
| Dublin | \$1,017,500 |
| Livermore | \$791,625 |
| Sacramento | \$348,000 |
| San Joaquin | \$355,000 |
| Stanislaus | \$249,000 |



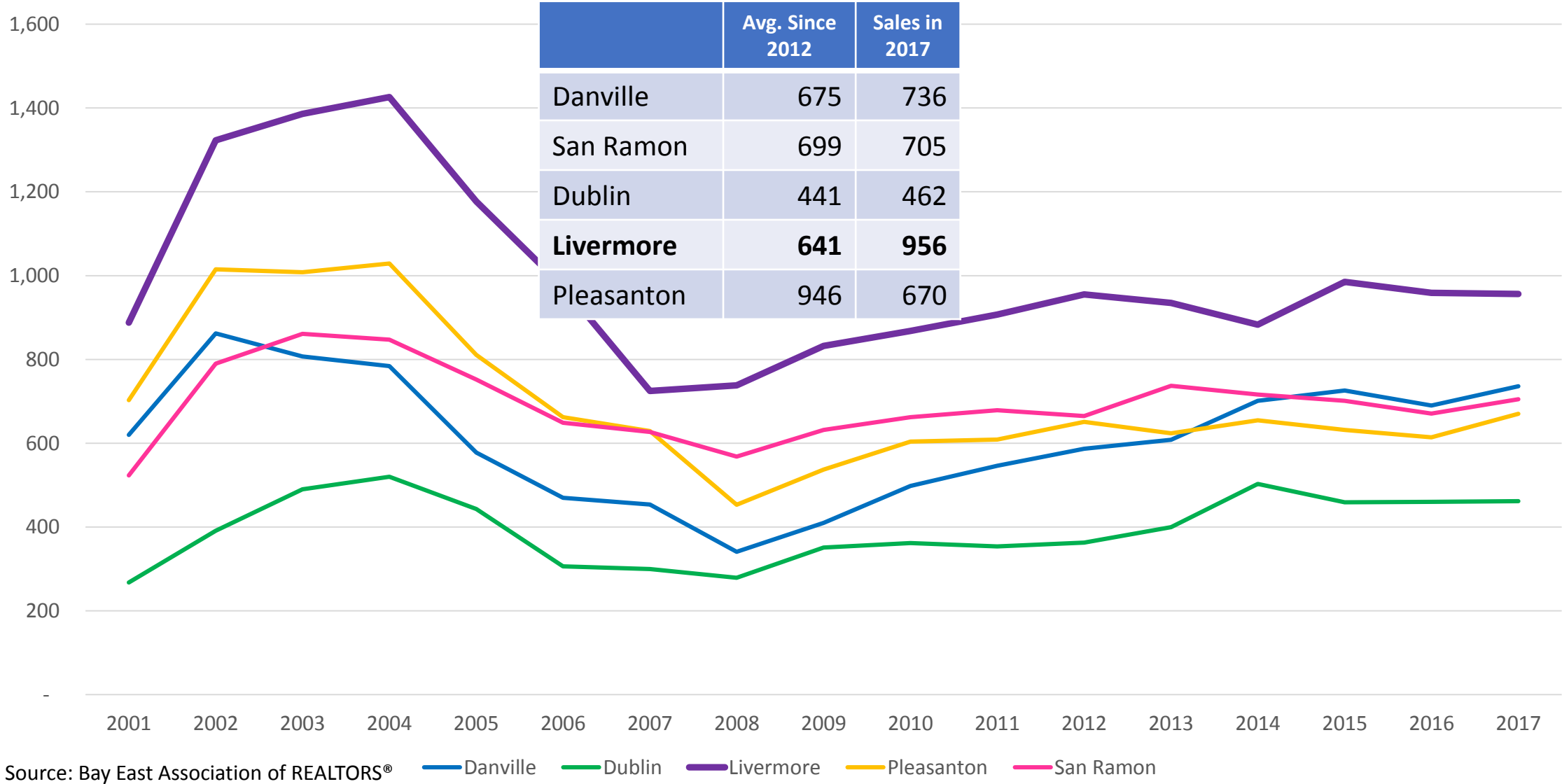


Sales Activity

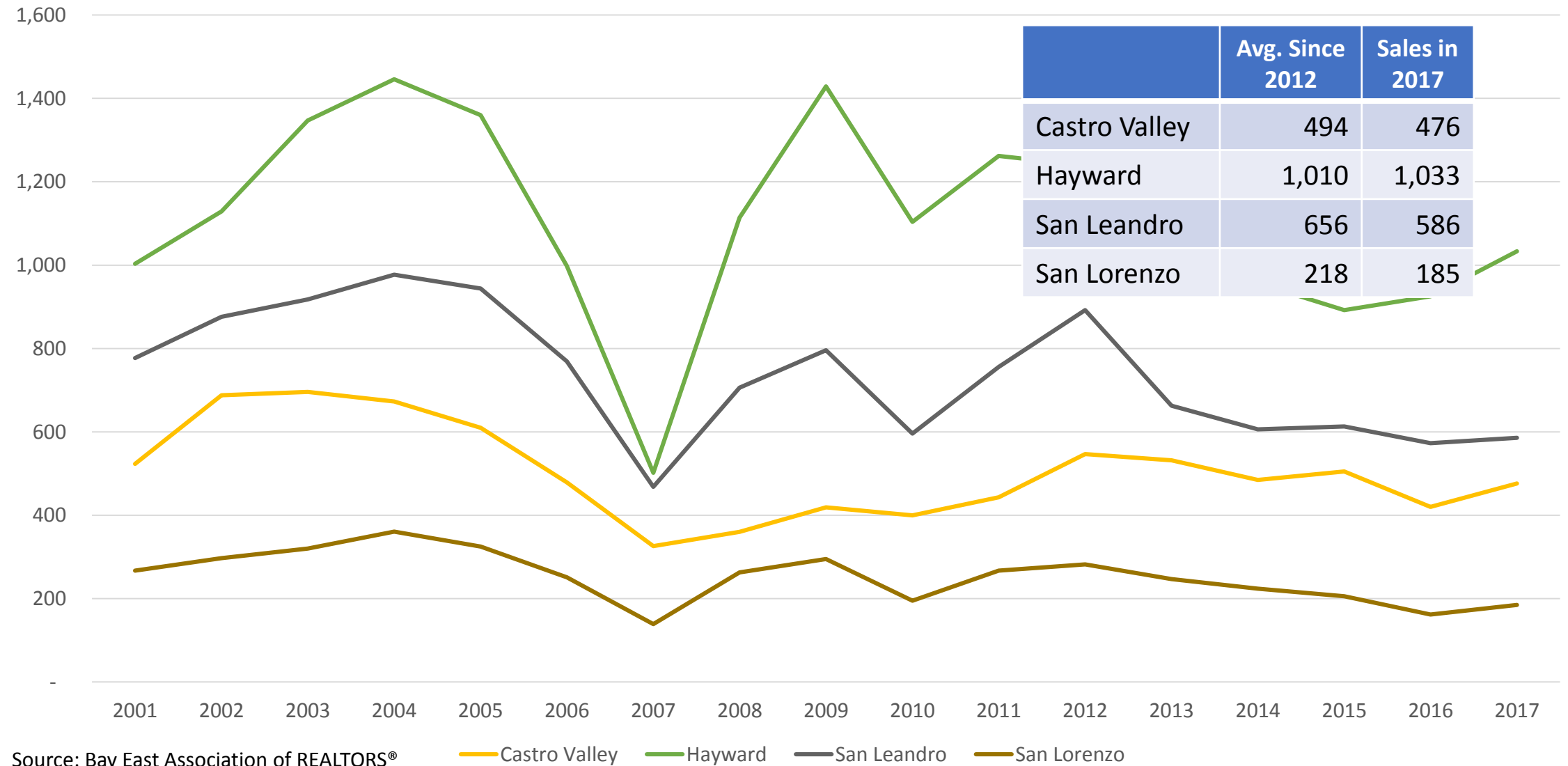
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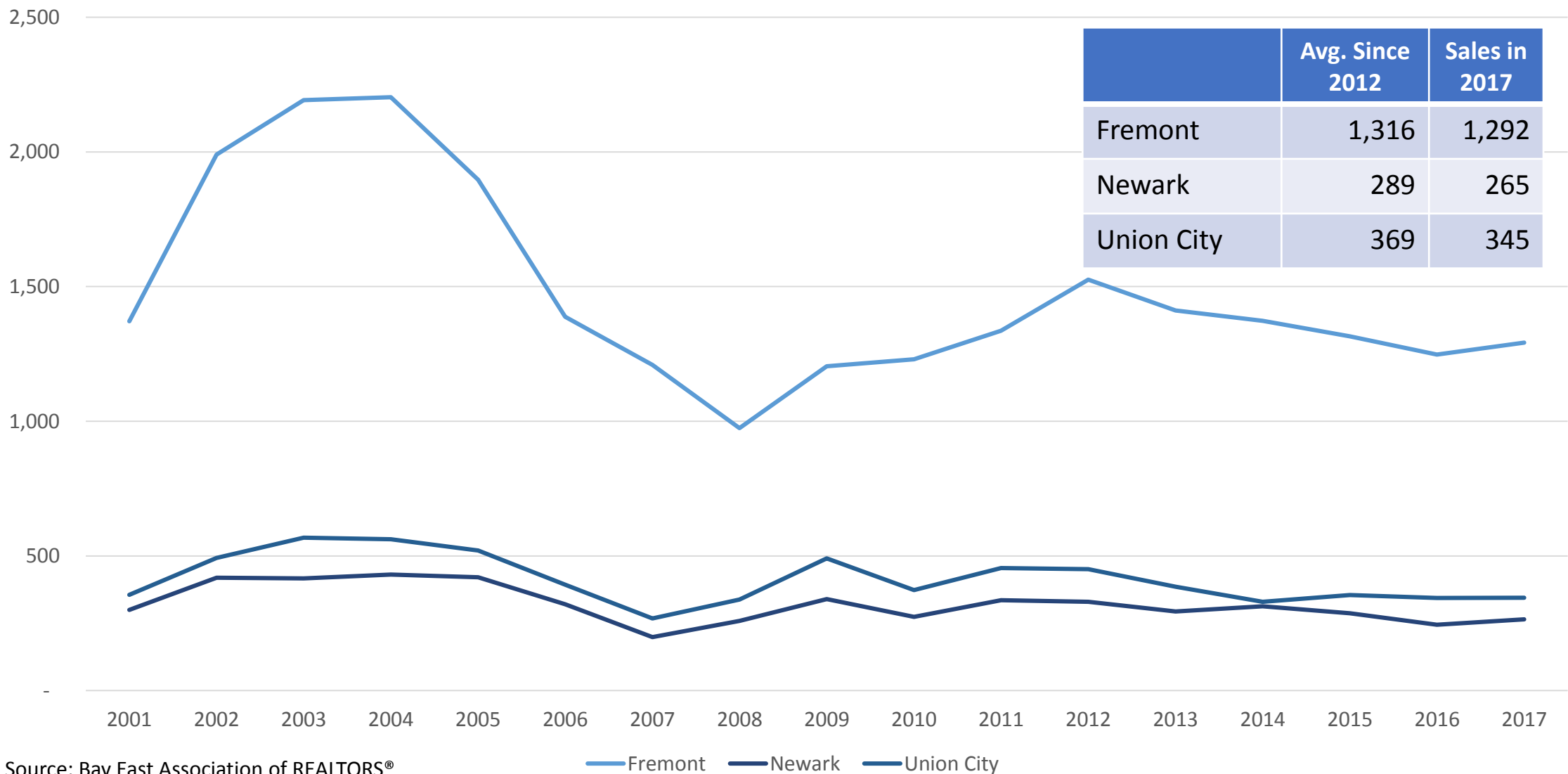
Tri-Valley Sales Activity 2001 to 2017



Central County Sales Activity 2001 to 2017



Tri-Cities Sales Activity 2001 to 2017





2017 Real Estate Market Thermometers

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2017 Tri-Valley Real Estate Market Thermometers

| Community | Avg. Days on Market |
|------------------|---------------------------|
| Danville | 32 |
| San Ramon | 24 |
| Dublin | 26 |
| Pleasanton | 30 |
| Livermore | 23 |

| Community | List Price to Sales Price Percentage |
|------------------|--|
| Danville | 99.58 |
| San Ramon | 100.42 |
| Dublin | 100.98 |
| Pleasanton | 100.43 |
| Livermore | 101.30 |



2018 Tri-Valley Real Estate Market Forecast



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Demand:

1. Strong regional economy / job opportunities
2. Universal Tri-Valley desirability
3. Interest rate increases
4. New Federal tax policies

Supply:

1. Limited new construction
2. Accessory Dwelling Units
3. Costa-Hawkins / Rent Control
4. Property Tax Portability



For more information

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