

The Real Estate Quarter in Review

Housing Prices Continue to Climb in Lamorinda

By Conrad Bassett, CRP, GMS-T

The first quarter of 2016 showed a continued fast pace in activity on the residential side of Lamorinda real estate. For the first time in several quarters, supply has increased but most of those homes that have recently come on the market have gone quickly pending. Closed sales remain relatively low only because the supply has been down. The average sales price continues to increase in Lafayette and Moraga and Orinda versus the year ago period.

Per the Contra Costa Association of Realtors statistics reported from Jan. 1 through March 31, here are Lamorinda housing sale statistics:

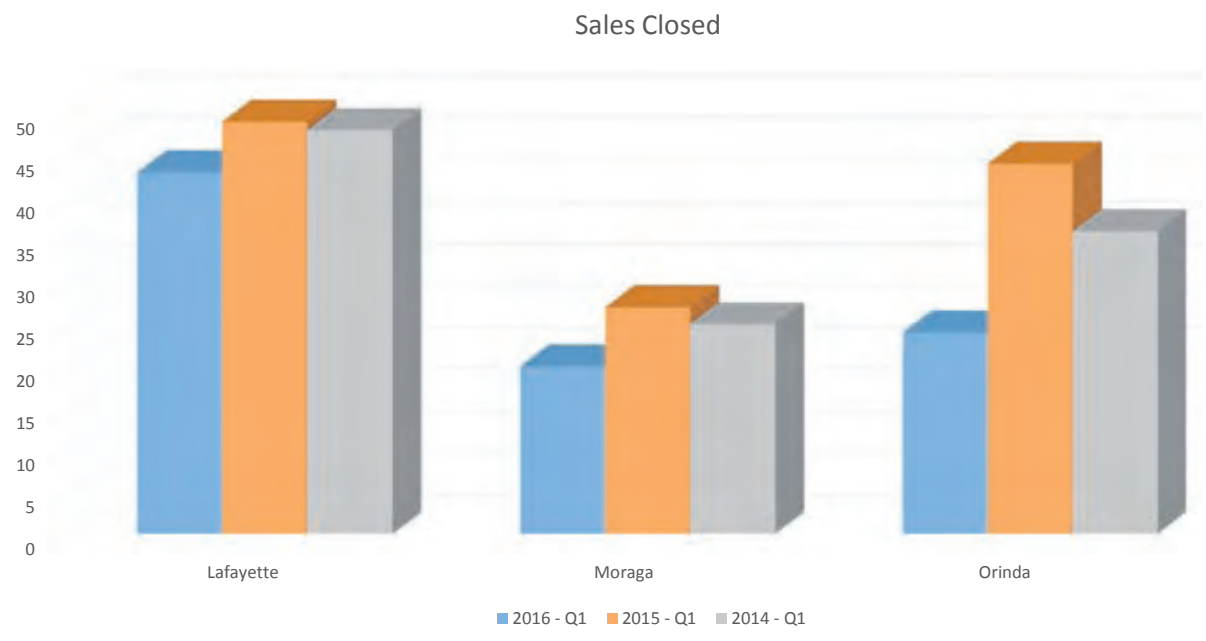
Lafayette	2016 - Q1	2015 - Q1	2014 - Q1
Sales Closed:	43	49	48
<i>Sale Price Range:</i>	\$655,000- \$3,900,000		
Ave. Day on Market:	38	39	39
*Average Price:	\$1,570,712	\$1,411,281	\$1,323,841
*The average sales price was \$1,283,618 in the same period in 2013 and continuing the upward trend from the \$971,889 in the first quarter of 2012.			

Moraga	2016 - Q1	2015 - Q1	2014 - Q1
Sales Closed:	20	27	25
<i>Sale Price Range:</i>	\$700,000 to \$2,254,000.		
Ave. Day on Market:	13	27	-
*Average Price:	\$1,278,575	\$1,195,451	\$1,151,360
*Note that the 2014 is an increase from the \$1,137,226 in the first quarter of 2013, and a huge increase from the same quarter in 2012 when it was \$959,857 and the \$823,931 in the same period of 2011.			

Orinda	2016 - Q1	2015 - Q1	2014 - Q1
Sales Closed:	24	44	36
<i>Sale Price Range:</i>	\$840,000 to \$2,725,125		
Ave. Day on Market:	22	26	-
*Average Price:	\$1,634,327	\$1,511,044	\$1,128,161
* In that same time in 2013 it was \$1,151,882. In the first 90 days of 2012 it was \$934,541. In 2011 it was 894,857.			

In the first quarter of 2016, Lafayette homes

sold at an average of \$615.46 per square foot, a huge increase from 2015 when the average was at \$524.42 per square foot; Moraga came in at \$601.28 a square foot versus \$509.81 a year ago and Orinda at \$581.86, up from \$563.91 in 2015. To this point in 2014, the average price per square foot in Lafayette homes was \$542 per square foot, Moraga was \$462 and Orinda was at \$495. This is the first quarter ever where the average price per square foot exceeded \$580 in all three communities. ... continued on page D12



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