



A GROWING PRESENCE IN THE
EAST BAY

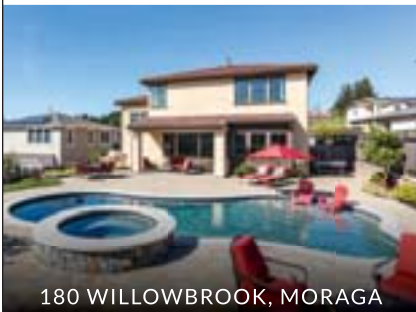
OVER \$125M IN TOTAL SALES IN THE REGION 2020

(16% growth year-over-year from 2019)

NOTABLE 2020 SALES



5909 ACACIA AVENUE, OAKLAND



180 WILLOWBROOK, MORAGA



133 DONNA MARIA, ORINDA



422 BEACON RIDGE, WALNUT CREEK



8245 SKYLINE BLVD, OAKLAND

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The Real Estate Year in Review

By Conrad Bassett,
Licensed Real Estate
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The year 2020 was once again extremely strong for sellers of residential real estate in Lamorinda. Sales volume was solid with a minimal increase in supply matched by continued strong demand and average prices going up in Lafayette, Moraga and Orinda. Despite the pandemic that slowed sales in the second quarter of the year, the first three months and the last six months were extremely busy.

Protocols changed for how houses were shown and there were no Open Houses for either the public or for brokers after mid-March.

Homes stayed on the market for a similar limited time like in 2019 and the majority of homes sold at or above their asking price.

Per Contra Costa Association of Realtors statistics reported for closings Jan. 1 through Dec. 31, 2020, 344 single family homes closed in Lafayette versus 288 in 2019 and 300 in 2018. For the 344 reported closings, sales prices ranged from \$749,000 to \$5.85 million and the average time on market was 19 days, a decrease from the 27 days in 2019.

The average sale price was \$1,916,042—a significant increase from \$1,789,012 in 2019, \$1,736,519 in 2018 and \$1,625,636 in 2017. Prices have almost doubled in the last decade.

The average sales price was 101.7% of the final list price. There were four Lafayette foreclosures sold on the MLS.

In Moraga there were 175 single-family closings in 2020. There were 129 single-family closings in 2019 and 132 in 2018,

which was down from the 164 in 2017. Prices ranged from \$900,000 to \$3.365 million. Only three homes closed in the MLS at less than \$1 million. The average sale price was \$1,590,853, well above \$1,486,327 in 2019 and \$1,485,713 in 2018. In 2012, it was \$991,469 and in 2011 it was \$894,768.

The average number of days on market in 2020 was 20. The average home sold for 102.0% of its last list price. There were no REO properties that closed on the MLS and no short sales.

In Orinda the number of single-family closings was 302—an increase from the 261 a year ago. There were 280 in 2018, 242 in 2017, and 229 in 2016. The reported sales ranged in price from \$785,000 to \$8.36 million with an average price of \$1,889,942. In 2019 it was \$1,629,030. In 2018 it was \$1,729,306. The average was \$1,021,751 in 2011. The average market time was 24 days, down from 36 days a year ago.

The average sales price was an average of 101.7% of the final list price for the reported sales, the same as Moraga. There were no REO (bank owned) sales in Orinda in 2020.

There were no reported sales in Canyon in the MLS in 2019 or 2020.

On an average price per square foot basis for reported sales in 2020, Lafayette homes sold for \$703.44, up from 2019 when it was \$671.90 and 2018's \$687.13.

In 2020, Moraga homes sold for \$644.18 per square foot, versus \$610.00 per square foot in 2019, continuing an increase from the \$589.93 in 2018. In Orinda last year it was \$672.53 and in 2019 it was \$624.28 per square foot for the average home.

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