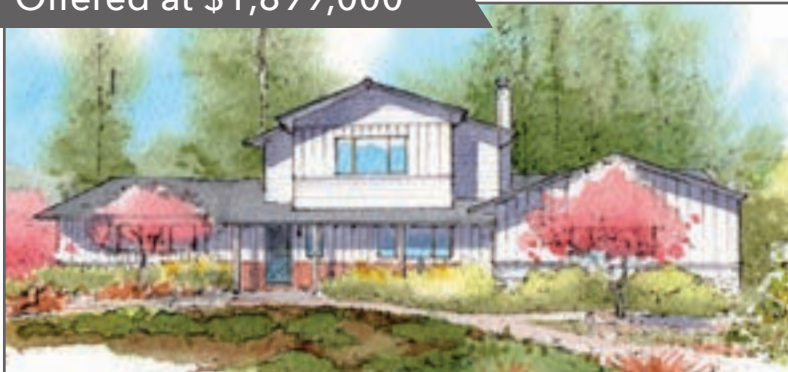


**JUST  
LISTED**

**5 ROBERTS  
COURT, MORAGA**

Offered at \$1,899,000



**5 bed | 3 bath | 2,484 sq ft | .38 acre**

Beautiful traditional home located on a cul-de-sac. Large, flat, redwood-studded lot with 2 primary suites, hardwood floors throughout and charm to spare.

**JUST SOLD**

**3908 Paseo Grande,  
Moraga**

Listed for \$1,899,999  
Sold for \$2,251,355

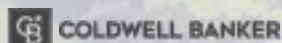
**468 Kingsford Drive,  
Moraga**

Listed for \$1,799,000  
Sold for \$2,015,000

[www.holcenberg.com](http://www.holcenberg.com)

**Michelle Holcenberg**  
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## The Real Estate Quarter in Review

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Interest rates have increased a lot in the last few weeks which have pushed some buyers either out of the market or to lower priced homes or out of Lamorinda. Relocation from the corporate side has continued to be slow as many companies continue to have their people work remotely and as such, many of those buyers are on the sidelines at their departure locations before making housing decisions.

Lamorinda continues to be attractive with BART access and highly rated schools. The real estate markets in Oakland, Berkeley and Piedmont have continued to be active so there has been some spillover effect where buyers are willing to make longer commutes in order to find more “affordable housing.” We also continue to see a lot of buyers in Lamorinda being represented by agents based in San Francisco and the Peninsula. Prices there have been higher for many years so many have sold there and bought more house for less money in Lamorinda.

Lastly, it is important to look at what homes are selling for versus their list prices. On occasion, homes come on the market at unrealistic prices and they do not sell. We also are seeing more homes listed well below true values so that it may encourage bidding wars that sellers hope might generate a higher overall sales price. In the first quarter of this year many homes have had multiple offers and have sold at or above the list price.

Of the 66 single-family home sales that closed in Lafayette in the first quarter of 2022, 62 sold at or above the list price. In Moraga, all but one of the 26 sales were at or above the asking price and in Orinda, 26 of the 32 sold at or above the final listing price.

This will typically happen when a house goes pending in the first two weeks on the market. Of the 94 currently pending sales in the three Lamorinda communities combined, 75 went pending in 14 days or less. The actual average days on the market would be markedly lower but many agents are setting up marketing plans where they market the home to the public and to brokers and follow with an offer date in a week or so after exposing the property to the market – pointing to a high likelihood of a continued trend in homes selling above the asking price.

In the detached home category in the first quarter of 2021, the average sale price in Lafayette was 103% of the asking price. In 2022, it went to 111%. In Moraga it was 105.6% last winter and this last quarter it was 119% and in Orinda it changed from 104% to 109.4% of the final asking price.