

## Is the Market Slowing in Contra Costa?

I have heard from many Realtors that the market is slowing or at least changing. Mortgage rates have jumped. As of May 9th, 30-year fixed rate was 5.75% (conforming loans up to \$647K) and 5.25% (for jumbo loans of \$970K or more). Rather than rely on anecdotal data, my conclusions are drawn from local MLS Data for Single Family Detached homes.

### For April 2022:

The sold price for more than half of all sales are over the asking price. Pleasant Hill and Walnut Creek had all but 2 or 3 sales over asking. The average amount **OVER ASKING** for Lafayette - \$408K, Orinda - \$326K, Moraga - \$387K, Pleasant Hill - \$221K, Danville - \$349K. The 4 cities that had highest **OVER ASKING** for a single transaction; Lafayette - \$1.128MM, Orinda - \$1.055MM, Danville - \$800K and Pleasant Hill - \$705K (for a 1700+sf house listed for \$1.2MM).

Days on Market (DOM) is a key indicator for the market. The average DOM for April (closed transactions) was 7.82 for all 11 central CC cities. The pending sales at the end of April have a DOM of 9.18. Homes are taking a little bit longer to sell.

The number of month's inventory is another key indicator. 6 months is a balanced market. 10 of 11 central CC cities have less than 1 month's inventory. Danville is the only exception with 1.23 month's inventory. This trend has been a persistent problem throughout this year and last.

Our local market is changing; from "INSANE" to only "CRAZY". Stay tuned for next month's analysis of the central Contra Costa market.

I capture monthly stats from the East Bay MLS on all 11 cities in Central Contra Costa. More detail can be seen at [www.YourContraCostaRealtor.com](http://www.YourContraCostaRealtor.com).



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## Lamorinda home sales recorded

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### MORAGA

1170 Alta Mesa Drive, \$1,470,000, 3 Bdrms, 1954 SqFt, 1974 YrBlt, 04-01-22, Previous Sale: \$1,120,000, 03-07-18  
 124 Ascot Court #E, \$600,000, 2 Bdrms, 1233 SqFt, 1970 YrBlt, 04-15-22, Previous Sale: \$197,500, 06-30-00  
 1965 Ascot Drive #3, \$748,000, 2 Bdrms, 1130 SqFt, 1966 YrBlt, 03-28-22, Previous Sale: \$540,000, 04-01-21  
 1992 Ascot Drive #B, \$600,000, 2 Bdrms, 1063 SqFt, 1973 YrBlt, 04-08-22, Previous Sale: \$455,000, 06-03-05  
 39 Ashbrook Place, \$1,825,000, 4 Bdrms, 1990 SqFt, 1967 YrBlt, 04-04-22  
 601 Augusta Drive, \$1,307,000, 2 Bdrms, 1262 SqFt, 1976 YrBlt, 04-06-22, Previous Sale: \$725,000, 11-15-16  
 624 Augusta Drive, \$2,100,000, 4 Bdrms, 2680 SqFt, 1976 YrBlt, 03-30-22, Previous Sale: \$1,299,000, 10-10-14  
 6 Benedita Place, \$1,180,000, 2 Bdrms, 1845 SqFt, 1985 YrBlt, 04-08-22  
 316 Calle La Montana, \$3,000,000, 4 Bdrms, 2369 SqFt, 1972 YrBlt, 03-31-22, Previous Sale: \$1,615,000, 03-18-16  
 271 Corliss Drive, \$1,700,000, 4 Bdrms, 2104 SqFt, 1964 YrBlt, 03-31-22, Previous Sale: \$315,000, 06-01-88  
 94 Devin Drive, \$2,525,000, 4 Bdrms, 2505 SqFt, 1960 YrBlt, 04-05-22, Previous Sale: \$1,075,000, 05-10-12  
 120 Devin Drive, \$2,910,000, 5 Bdrms, 3730 SqFt, 1958 YrBlt, 04-11-22  
 2133 Donald Drive #16, \$340,000, 1 Bdrms, 501 SqFt, 1963 YrBlt, 03-28-22, Previous Sale: \$65,000, 10-28-98  
 5 Haven Court, \$3,400,000, 5 Bdrms, 2988 SqFt, 1985 YrBlt, 03-29-22, Previous Sale: \$1,835,000, 04-03-18  
 468 Kingsford Drive, \$2,015,000, 5 Bdrms, 2616 SqFt, 1969 YrBlt, 03-28-22  
 157 Miramonte Drive, \$1,020,000, 3 Bdrms, 1742 SqFt, 1966 YrBlt, 04-08-22, Previous Sale: \$645,000, 12-12-14  
 179 Miramonte Drive, \$950,000, 3 Bdrms, 1742 SqFt, 1965 YrBlt, 04-01-22, Previous Sale: \$560,000, 08-20-13  
 204 Miramonte Drive, \$1,015,000, 2 Bdrms, 1514 SqFt, 1965 YrBlt, 04-05-22, Previous Sale: \$429,000, 11-21-09  
 651 Moraga Road #5, \$415,000, 1 Bdrms, 669 SqFt, 1962 YrBlt, 04-06-22, Previous Sale: \$360,000, 09-27-18  
 120 Natalie Drive, \$1,865,000, 3 Bdrms, 1918 SqFt, 1968 YrBlt, 03-28-22, Previous Sale: \$1,125,000, 02-10-20  
 3908 Paseo Grande, \$2,251,500, 4 Bdrms, 2115 SqFt, 1970 YrBlt, 04-12-22  
 130 Shuey Drive, \$2,870,000, 3 Bdrms, 2860 SqFt, 1963 YrBlt, 04-01-22

### ORINDA

40 Barbara Road, \$1,668,500, 3 Bdrms, 1811 SqFt, 2003 YrBlt, 04-15-22, Previous Sale: \$1,668,500, 01-19-22  
 67 Brookwood Road #14, \$460,000, 2 Bdrms, 897 SqFt, 1963 YrBlt, 03-28-22  
 67 Brookwood Road #22, \$435,000, 2 Bdrms, 897 SqFt, 1963 YrBlt, 04-05-22  
 15 Calvin Drive, \$2,650,000, 3 Bdrms, 3119 SqFt, 1973 YrBlt, 04-08-22  
 2 Camino Del Monte, \$875,000, 3 Bdrms, 1290 SqFt, 1955 YrBlt, 04-06-22  
 5 Corte Sombrita, \$2,850,000, 4 Bdrms, 2601 SqFt, 1957 YrBlt, 03-31-22  
 11 Dos Encinas, \$2,700,000, 5 Bdrms, 1968 SqFt, 1955 YrBlt, 03-29-22, Previous Sale: \$1,090,000, 05-25-05  
 4 El Camino Moraga, \$1,675,000, 3 Bdrms, 2067 SqFt, 1951 YrBlt, 04-08-22  
 20 El Verano, \$2,750,000, 4 Bdrms, 5030 SqFt, 1938 YrBlt, 04-11-22, Previous Sale: \$375,000, 06-01-89  
 111 Glorietta Boulevard, \$1,360,000, 5 Bdrms, 1980 SqFt, 1946 YrBlt, 03-31-22, Previous Sale: \$1,280,000, 10-12-21  
 65 Hacienda Circle, \$2,525,000, 4 Bdrms, 2304 SqFt, 1950 YrBlt, 04-04-22, Previous Sale: \$1,359,000, 04-04-08  
 46 La Campana Road, \$2,375,000, 3 Bdrms, 2738 SqFt, 1956 YrBlt, 04-07-22  
 1 Lavina Court, \$1,662,000, 3 Bdrms, 1290 SqFt, 1952 YrBlt, 03-28-22, Previous Sale: \$785,000, 07-11-14  
 212 Longview Terrace, \$1,867,000, 3 Bdrms, 2141 SqFt, 1951 YrBlt, 04-11-22  
 40 Loma Vista Drive, \$2,300,000, 4 Bdrms, 2330 SqFt, 1939 YrBlt, 04-01-22, Previous Sale: \$785,000, 07-02-04  
 2 Los Amigos, \$1,675,000, 3 Bdrms, 1667 SqFt, 1949 YrBlt, 04-06-22, Previous Sale: \$1,030,000, 09-01-21  
 460 Miner Road, \$2,810,000, 4 Bdrms, 3016 SqFt, 1955 YrBlt, 04-04-22, Previous Sale: \$1,585,000, 04-28-16  
 34 Moraga Viax, \$1,550,000, 3 Bdrms, 1641 SqFt, 1948 YrBlt, 03-31-22  
 102 Ravenhill Road, \$1,850,000, 2 Bdrms, 1532 SqFt, 1974 YrBlt, 04-01-22, Previous Sale: \$1,245,000, 05-01-18  
 84 Tarry Lane, \$2,600,000, 4 Bdrms, 1796 SqFt, 1963 YrBlt, 04-08-22, Previous Sale: \$1,300,000, 12-23-14