

NEIGHBORHOOD DETAIL

ALAIN PINEL REALTORS OAKLAND HILLS - MONTCLAIR VILLAGE | 510.339.8900 |

SINGLE FAMILY HOMES IN

OAKLAND, CA
94602

This Week

- The median list price in OAKLAND, CA 94602 this week is \$399,450. The 42 properties have been on the market for an average of 110 days.

Inventory has been tightening but days-on-market and the Market Action Index have been basically unchanged, not providing strong indication for market conditions.

Supply and Demand

- The market has shown some evidence of slowing recently. Both prices and inventory levels are relatively unchanged in recent weeks. Watch the Market Action Index for changes as it can be a leading indicator for price changes.

Real-Time Market Profile

Real-Time Market Profile		Trend
Median List Price	\$ 399,450	↔
Average List Price	\$ 416,869	
Asking Price Per Square Foot	\$ 260	↑↑
Average Days on Market (DoM)	110	↔
Inventory of Properties Listed	42	↓↓
Most Expensive Listing	\$ 888,000	
Least Expensive Listing	\$ 132,000	
Average Age of Listing	79	
Percent of Properties with Price Decrease	43 %	
Percent Relisted (reset DOM)	n/a	
Percent Flip (price increased)	0 %	
Median House Size (sq ft)	1402	
Median Lot Size	Less than 4,500 sqft	
Median Number of Bedrooms	3.0	
Median Number of Bathrooms	2.0	

Altos Research Value Statistics

Market Action Index	Strong Buyer's	22.5	↔
The Market Action Index answers the question "How's the Market?" by measuring the current rate of sale versus the amount of the inventory. Index above 30 implies a seller's advantage. Below 30, conditions give the advantage to the buyer.			

Trend Key: ↑↑ Strong upward trend ↓↓ Strong downward trend
 ↔ No change ↑ Slight upward trend ↓ Slight downward trend

Characteristics per Quartile

Quartile	Median Price	Sq. Ft.	Lot Size	Beds	Baths	Age	Inventory	New	Absorbed	DOM
Top/First	\$ 637,000	2292	4,501 - 6,500 sqft	3.5	3.0	77	10	2	1	124
Upper/Second	\$ 464,975	1472	Less than 4,500 sqft	3.0	1.5	81	10	2	0	106
Lower/Third	\$ 375,000	1387	Less than 4,500 sqft	3.0	2.0	87	11	0	4	107
Bottom/Fourth	\$ 189,950	1031	Less than 4,500 sqft	2.0	1.0	88	11	1	4	106

Most expensive 25% of properties

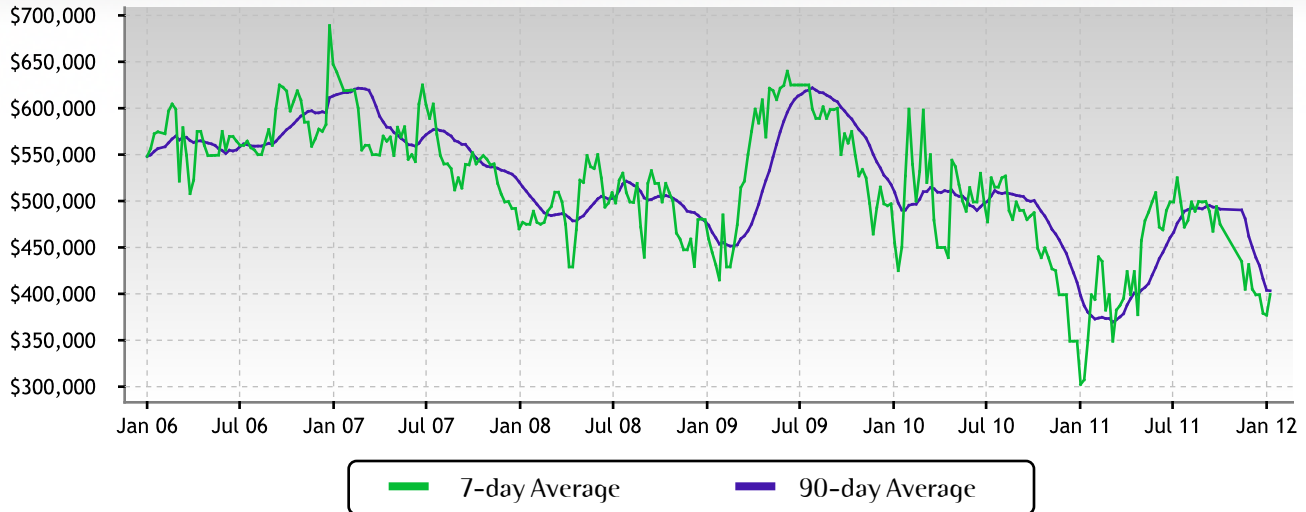
Upper-middle 25% of properties

Lower-middle 25% of properties

Least expensive 25% of properties

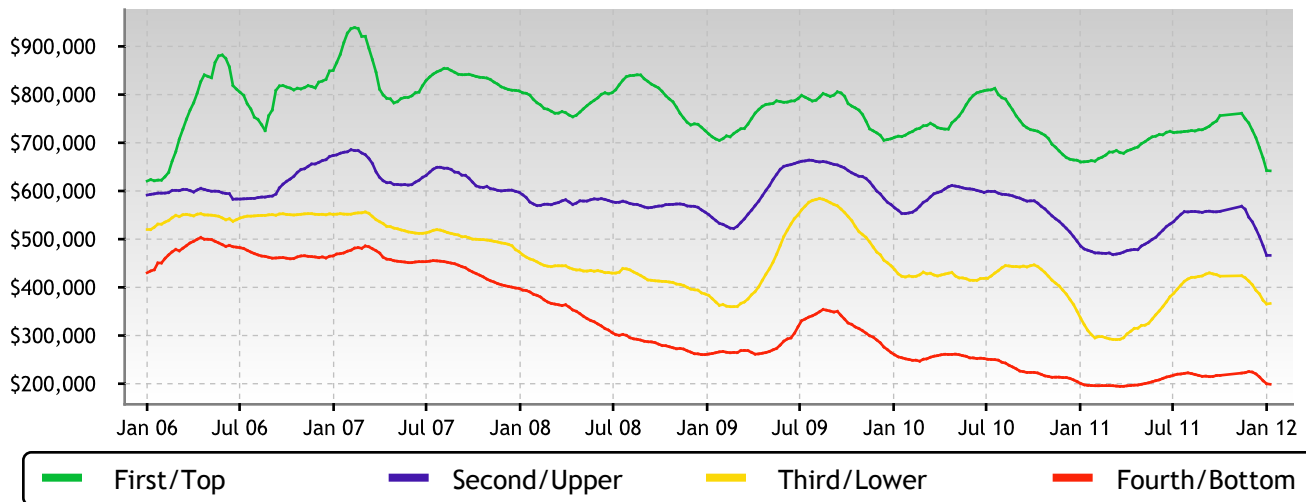
Median Price

We continue to see prices in this zip code hovering around these current levels, even though they bumped up a bit this week. Look for a persistent up-shift in the Market Action Index before we see prices move significantly from here.



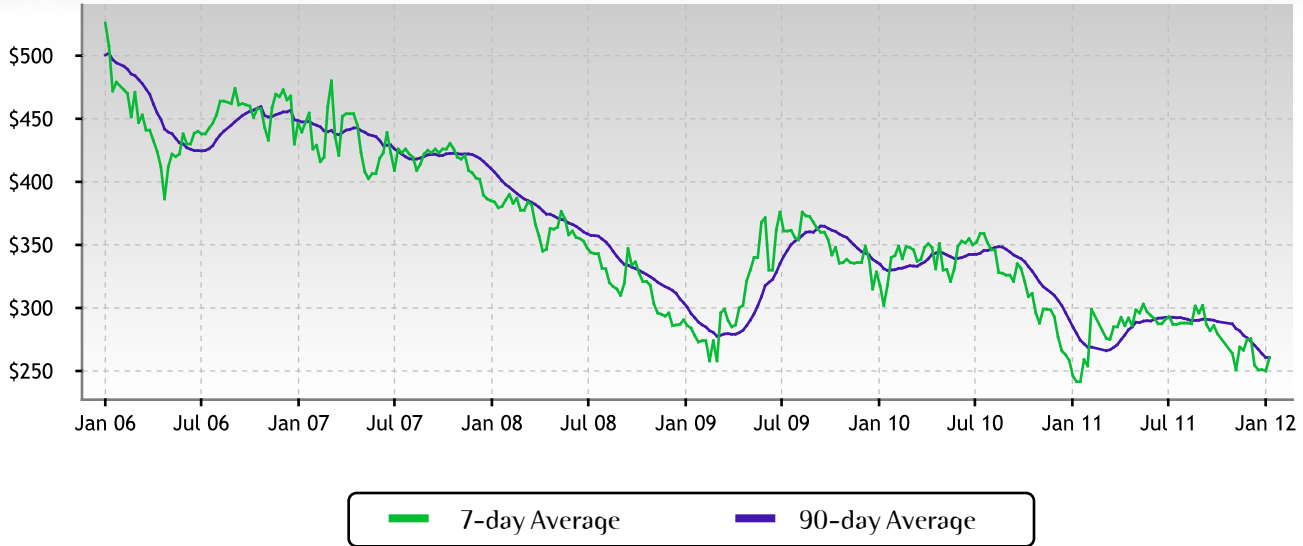
Quartile Prices

In the quartile market segments, we see prices in this zip code have settled at a price plateau across the board. Prices in all four quartiles are basically mixed. Look for a persistent shift (up or down) in the Market Action Index before prices move from these current levels.



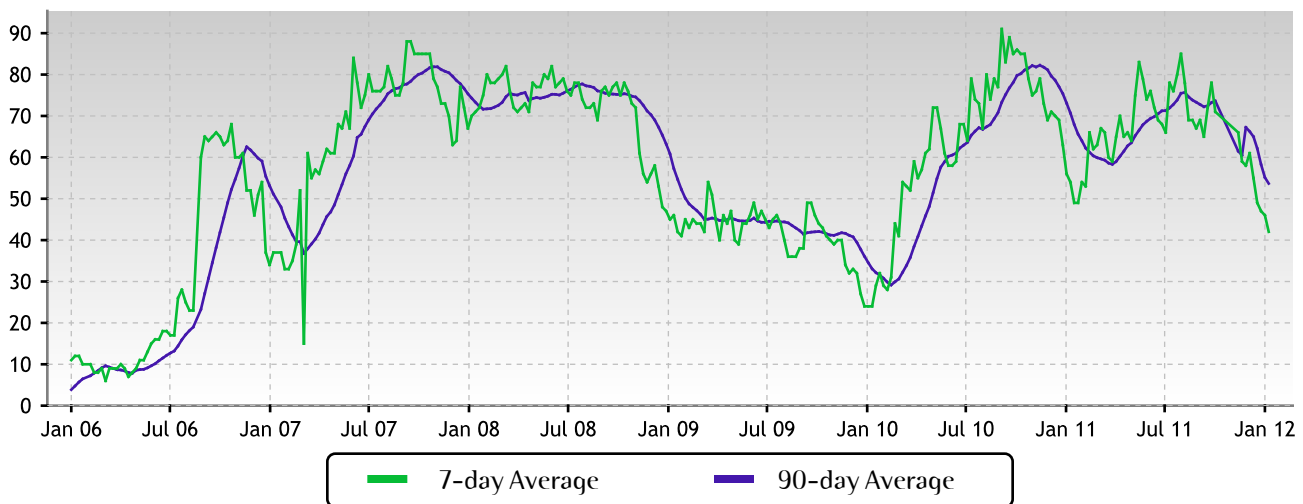
Price per Square Foot

The value placed on homes continues to increase, despite the fact that prices in general have been basically flat recently. These conditions can arise when inventory is light and more, smaller homes have more influence on overall prices.



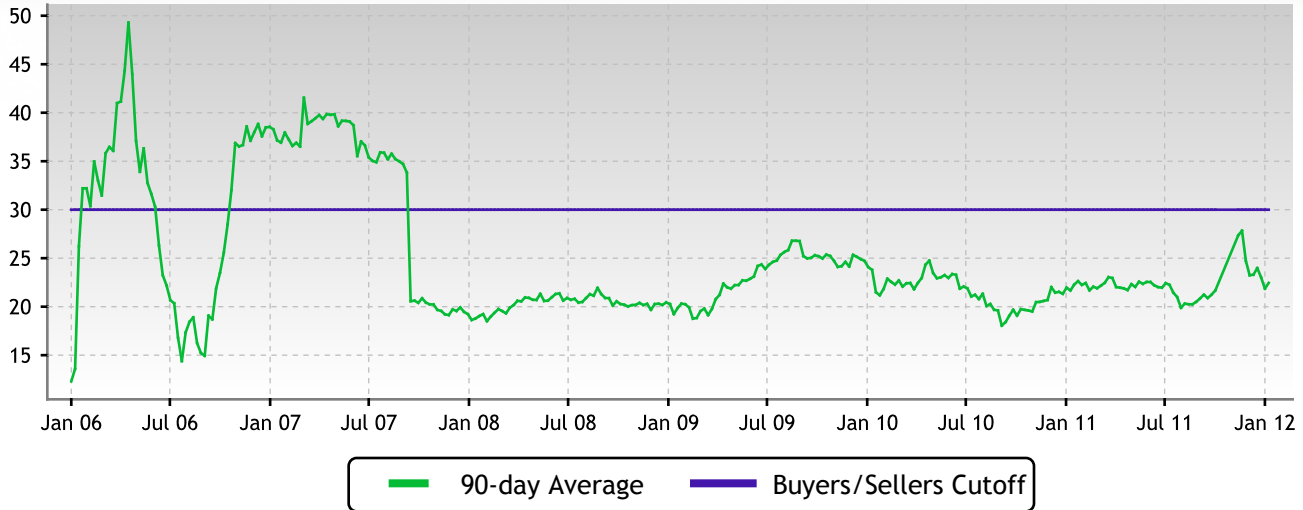
Inventory of Properties Listed for Sale

Inventory has been falling in recent weeks. Note that declining inventory alone does not signal a strengthening market. Look to the Market Action Index and Days on Market trends to gauge whether buyer interest is changing with the available supply.



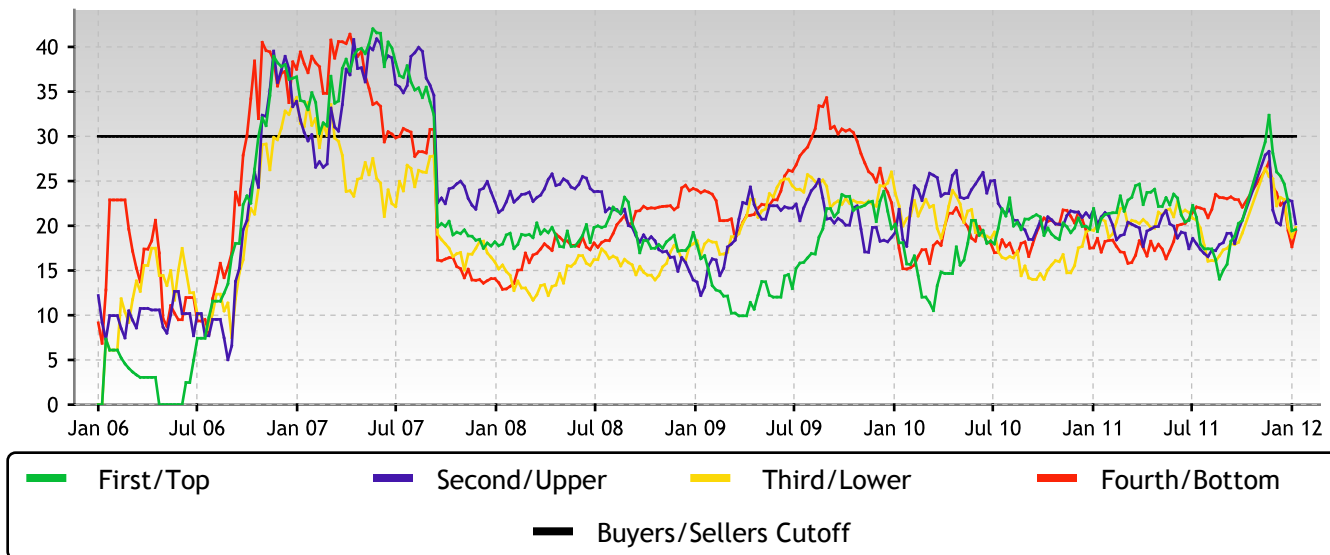
Market Action Index

The OAKLAND, 94602 market is currently quite strongly in the Buyer's Advantage zone (below 30). The 90-day Market Action Index stands at 22.46. With several months of inventory available at the current sales rate, buyers should find ample choice.



Market Action Index per Quartile

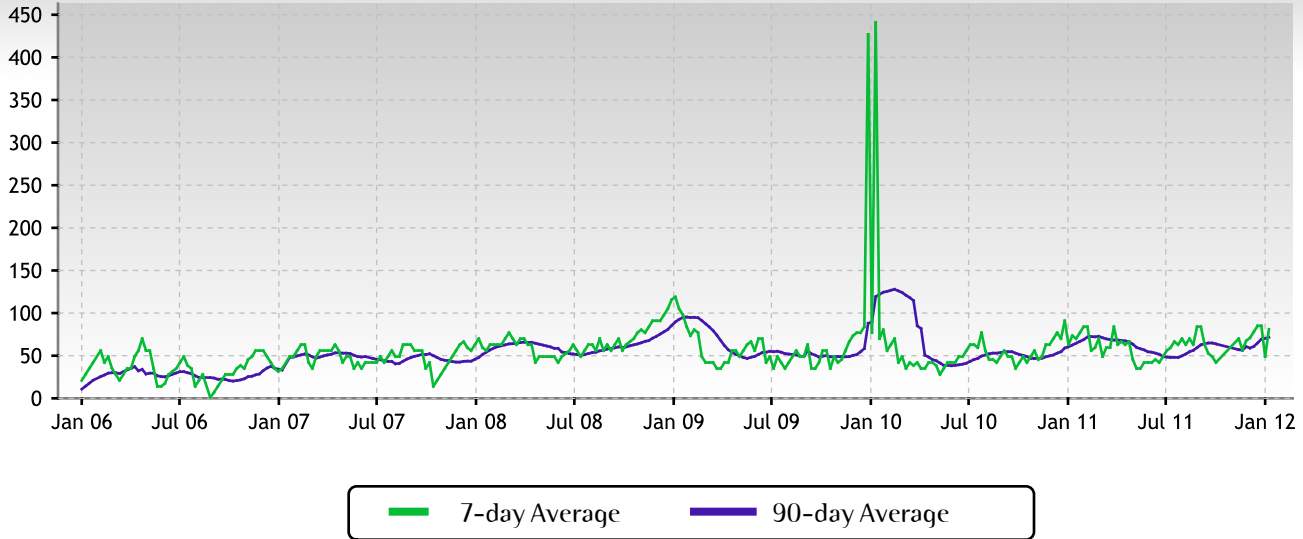
Not surprisingly, all quartiles are in the Buyer's Market zone with several months of inventory given the current levels of demand. Watch the quartiles for changes before the overall market shifts.



Residential house prices are a function of supply and demand, and market conditions can be characterized by analyzing those factors. Watch this index for sustained changes: if the index falls into the Buyer's Advantage zone (below 30) for a long period, prices are likely in for a downward correction.

Days on Market

The properties have been on the market for an average of 110 days. Half of the listings have come newly on the market in the past 81 or so days.



Days on Market per Quartile

It is not uncommon for the higher priced homes in an area to take longer to sell than those in the lower quartiles.

