

Contra Costa Market Continued to Improve in May 2023

There have been multiple news articles about falling prices. It just isn't true in the East Bay, specifically central Contra Costa. Numbers don't lie (go to www.YourContraCostaRealtor.com for city specific data for May).

The numbers continue to trend in the upward direction. There are a couple of significant data points supporting the upward trend. Over the last 3 months, the Average Asking Price compared with the Average Sale price has been 1.94% (March), 4.25% (April) and 6% (May). Not a coincidence that the average sale price in the more affordable cities of Concord and Martinez has risen back into the high \$800K range. The month of May also saw a sharp increase in the number of sales in central County. It was up from 270 in April to 365 in May. There was even a positive increase (albeit slight) in Active Inventory from 354 in April to 365 in May. However, I don't expect the active inventory to keep up with buyer demand. That's why 66% of all sales in May had multiple offers. The minor negative trend was that days on the market marginally increased from 12 days in April to 13.73 days in May.

The increase in the number of sales, despite interest rates still being in the 7+% range, is indicative of an increasing number of buyers who believe rates will eventually come down by year end or early next year. With the Rate of Inflation continuing to drop each month (now 10 consecutive months), lower interest rates are likely. Remember, interest rates track directly with the Rate of Inflation. Better to buy now and refinance in 12 to 18 months than wait until the rates come down, buyer demand increases and prices continue to rise, but at a faster pace than today.

If you would like a private consultation regarding your current plans to either buy or sell, please reach out to me by phone or email.



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Hints to help caulking go smoothly

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Use 100% Silicone caulk for areas that need a 100% waterproof seal; bathroom tubs and tile, kitchen counter tops and backsplashes, and gaps around sinks and counters are prime examples. The one thing to remember is that 100% Silicone caulk cannot be painted. Paint just beads up and runs off Silicone caulk. Silicone caulk comes in a few colors. Besides clear and white, you can find black, tan or almond at better hardware suppliers. Silicone caulk is challenging because it requires mineral spirits (paint thinner) to clean up any excess. Be sure to have some paint thinner and disposable rags on hand. Wrap the thinner rags in newspaper and seal them airtight in a baggie for disposal. Let's not have any spontaneous combustion.

For projects next to a wall or trim that requires paint, use Latex caulk. I use Latex caulk around doors, windows, baseboards and for small cracks in walls. I love this caulk because it is water soluble for cleanup. It is also paintable, so color does not matter as much, but it does come in clear or white.

Purchase a good caulking gun. With the cheaper guns you must remember to release the piston whenever you set the gun down. Better caulk guns come with a little spring-loaded tab which will release that pressure without having to reset the piston.

Applying the caulk: Here we go with the artistic part. When I was a beginner, it seemed like the caulk would randomly squirt out of the gun and smear itself all over me. Before you start caulking, be sure you have clear access to the area.

Nothing spoils a line of caulk like bumping into things as you move the gun down the line.

You want to cut the tip of the caulking tube at an angle so that the caulk comes out of the tube in a flat line. You also want to cut open the tip just enough to give you the size of line you need. Cut off a big chunk if you need to fill big gaps, cut off a small amount if you just need a thin line. Be prepared to waste caulk. Lay down the line of caulk and use your finger to gently smooth the line. Wipe the excess caulk off your finger frequently to minimize clean up on the surface.

Bottom line: Caulk is cheap! That tube you've been saving for years in the garage, (especially if it was opened), is probably not going to work as well as a new tube that costs around \$5. Be sure to use fresh caulk.

That's about all the info I can share. I love a smooth, clean line of caulk but it takes care and effort to achieve that. As with learning any new skill, be prepared to have some adventures with lots of restarts, you will improve with practice. Don't be afraid to try though, it all cleans up in the end and you can check a project off your to-do list.

Jim Hurley is an independent handyman with over 25 years of experience in residential repairs. Hopefully this free advice is helpful to someone attempting Do-It-Yourself home repairs. The information presented is intended for informational purposes and for use by persons having appropriate technical skill, at their own discretion and risk.

