

The Real Estate year in review

By Conrad Bassett

2016 was another extremely strong year for sellers of residential real estate in Lamorinda. Sales volume was down due to a lack of supply and prices moderated a little in Lafayette and Moraga, but not in Orinda, where the average continued to climb.

Homes stayed on the market for a similar limited time like a year ago and prices stayed high as supply remained quite low throughout the year.

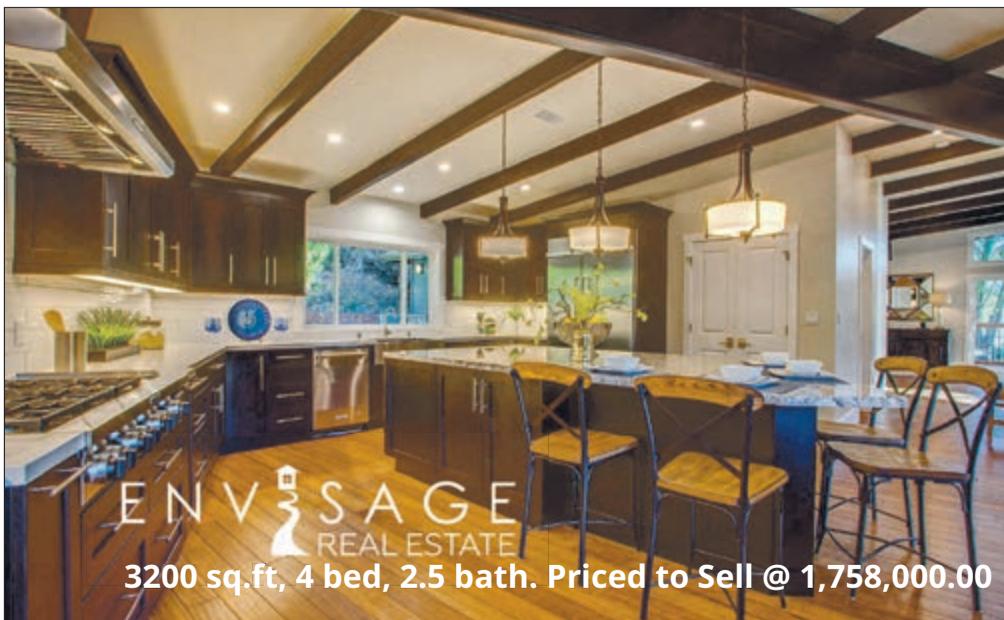
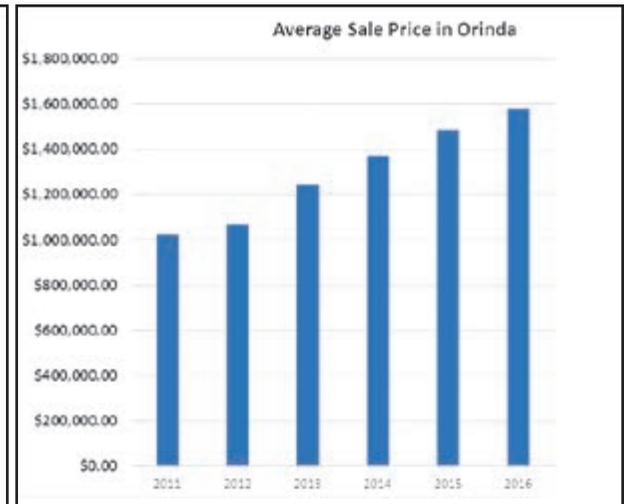
Per Contra Costa Association of Realtors statistics reported for closings Jan. 1 through Dec. 31, 2016, 263 single family homes closed in Lafayette versus 338 in 2015. There were 302 in 2014, 314 in 2013, 302 in 2012 and 245 in 2011. For the 263 reported closings, sales prices ranged

from \$635,000 to \$3,700,000 and the average time on market was 28 days, almost the same as 24 days in 2015. The average sale price was \$1,506,811, down slightly from the \$1,531,604 in 2015 but still up from \$1,339,303 in 2014, \$1,248,532 in 2013, \$1,042,921 in 2012 and \$1,040,014 in 2011. The average sales price was 101.5 percent of the final list price. There was only one short sale reported in the MLS for the year in Lafayette as well as two foreclosures sold on the MLS.

In Moraga there were 108 single family closings down from 135 in 2015. There were 150 in 2014, 136 in 2013, 150 in 2012 and 124 in 2011. Prices ranged from \$685,000 to \$2,254,000. The average sale price was \$1,272,179. This

was a slight drop from the 2015 average of \$1,290,804. It was \$1,205,576 in 2014 and \$1,147,207 in 2013. In 2012, it was \$991,469 and in 2011 it was \$894,768. The number of days on market in 2015 was 26, up from 17 in 2015 and 2014 when it was 21. The average home sold for 101.6 percent of its last list price.

In Orinda the number of single-family closings was 229, down from 256 in 2015 and 276 in 2014. There were 262 in 2013, 219 in 2012 and 164 in 2011. The reported sales ranged in price from \$750,000 to \$4,650,000 with an average price of \$1,577,727. In 2015 it was \$1,481,443. In 2014 it was \$1,370,088. In 2013 it was \$1,240,158 and in 2012 it was \$1,068,303. ... continued on page D10



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