



Greater Oakland-Berkeley Inner East Bay

Oakland, Berkeley, Piedmont, City
of Alameda, Emeryville, Albany,
Kensington, El Cerrito & Richmond

March 2026 Market Report
with market data through February

COMPASS

The Market Accelerates

Moving into spring, rising buyer demand vs. an inadequate supply of homes for sale is creating a rapidly heating market characterized by increasing buyer competition, faster sales and more overbidding of asking price. The upcoming months are typically the most active of the year and on current trends, conditions are expected to generate continuing upward pressure on home values. Median home sales prices often hit their calendar-year highs in spring, due to the imbalance between supply and demand, as well as a seasonal surge in luxury home sales.

As was the case last year, houses are typically seeing much stronger market conditions than condos, and more affluent buyers continue to play an outsized role in demand and home-price appreciation.

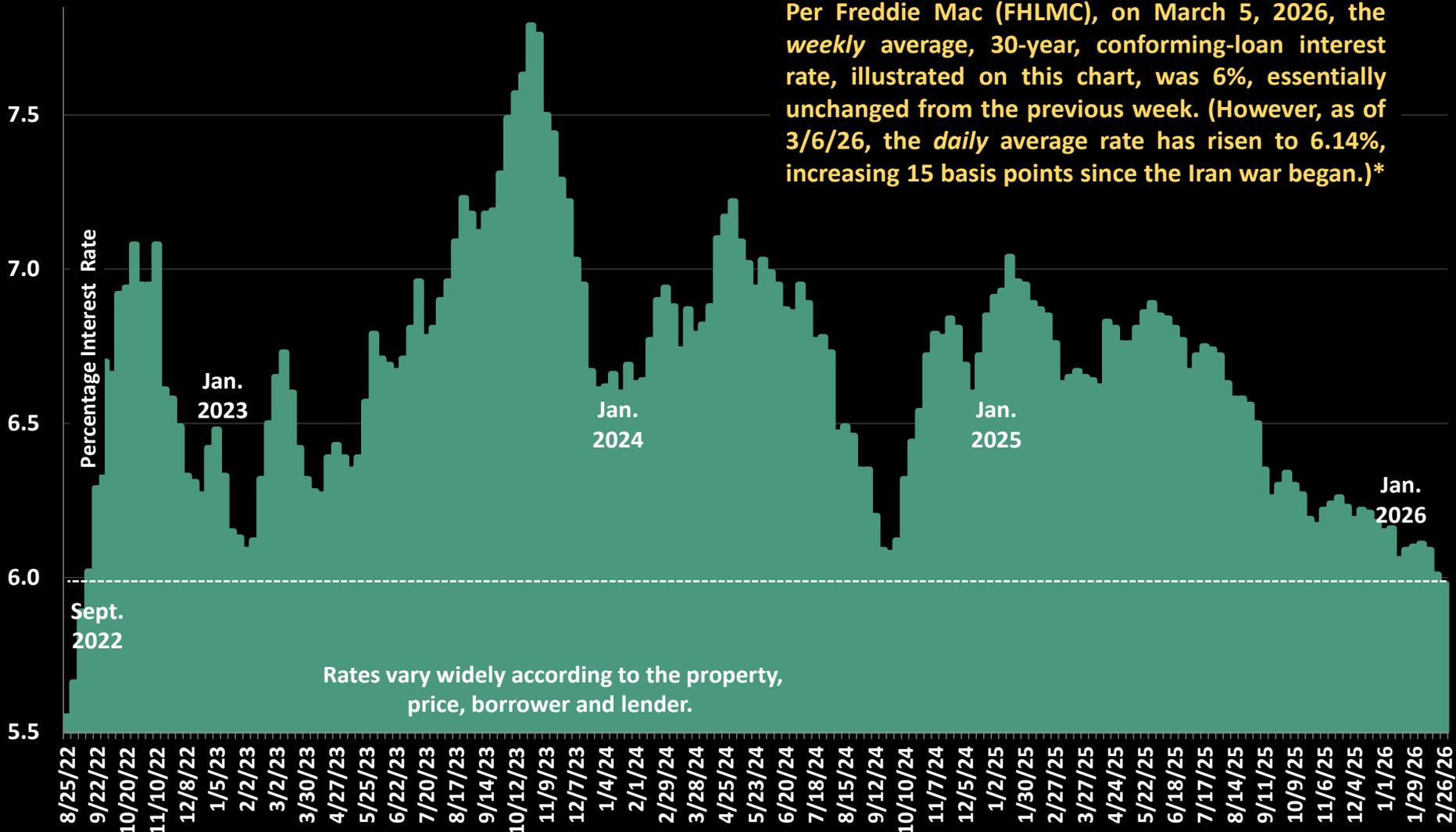
The wild card in coming months is what sustained effects, if any, the Iran war may have on inflation, interest rates, financial markets and consumer confidence. There may be no significant impact on housing, unlike the tariff shock which caused an abrupt slowdown in last year's spring market.

Report created in good faith using data from sources deemed reliable but may contain errors and subject to revision. Last period figures are preliminary estimates based on data available early in the following month. All numbers approximate and may change with late-reported activity.

Mortgage Interest Rates, August 2022 to 2026 YTD

30-Year Conforming Fixed-Rate Loans, Weekly Average Readings*

Per Freddie Mac (FHLMC), on March 5, 2026, the weekly average, 30-year, conforming-loan interest rate, illustrated on this chart, was 6%, essentially unchanged from the previous week. (However, as of 3/6/26, the daily average rate has risen to 6.14%, increasing 15 basis points since the Iran war began.)*



Rates vary widely according to the property, price, borrower and lender.

*Freddie Mac (FHLMC), 30-Year Fixed Rate Mortgage Weekly Average: <https://www.freddiemac.com/pmms>. Data from sources deemed reliable. Different sources of mortgage data sometimes vary in their determinations of daily and weekly rates. Daily Average Rate from Mortgage News Daily. All numbers approximate.

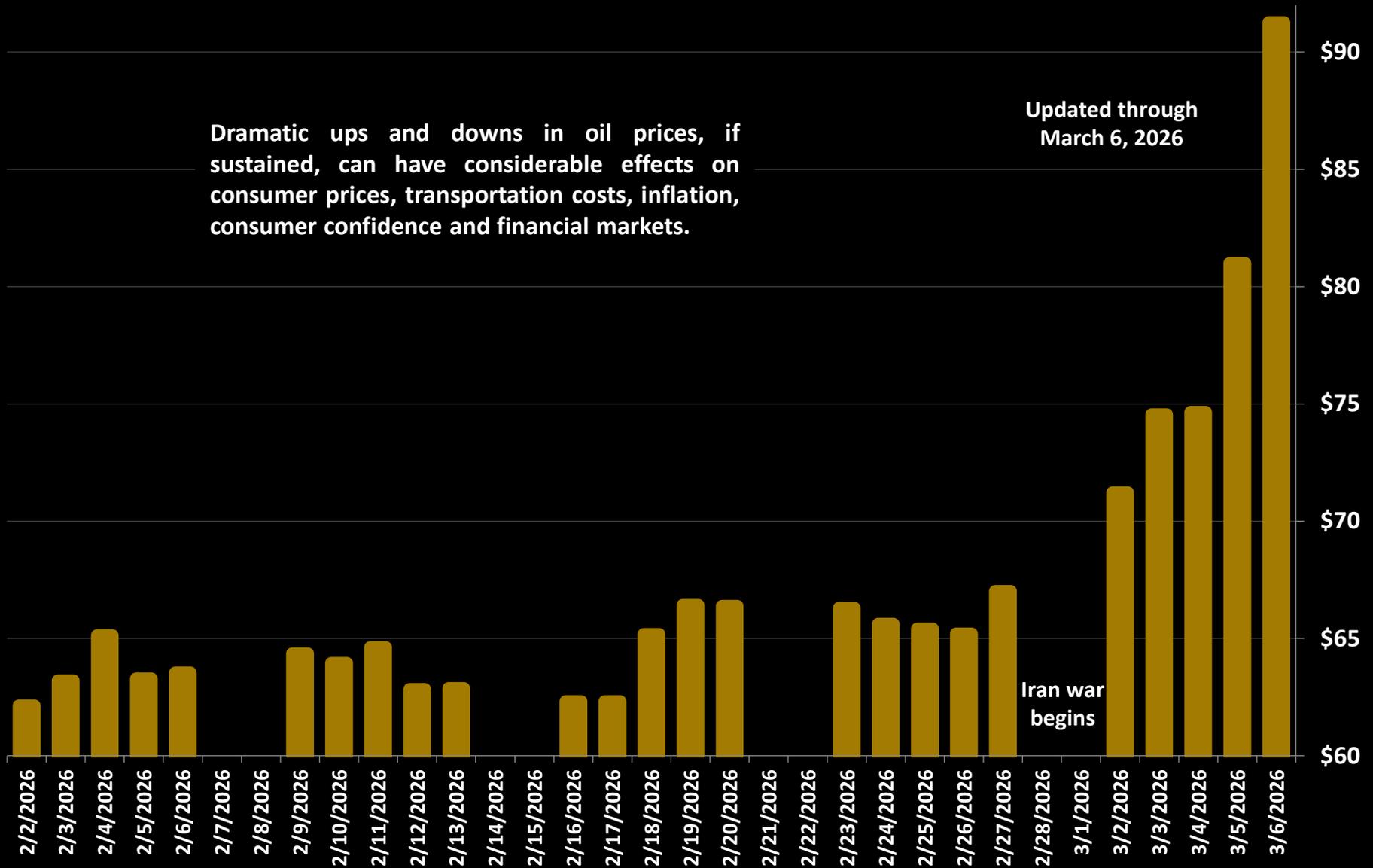


Crude Oil, Price per Barrel

Since February 2, 2026*

Dramatic ups and downs in oil prices, if sustained, can have considerable effects on consumer prices, transportation costs, inflation, consumer confidence and financial markets.

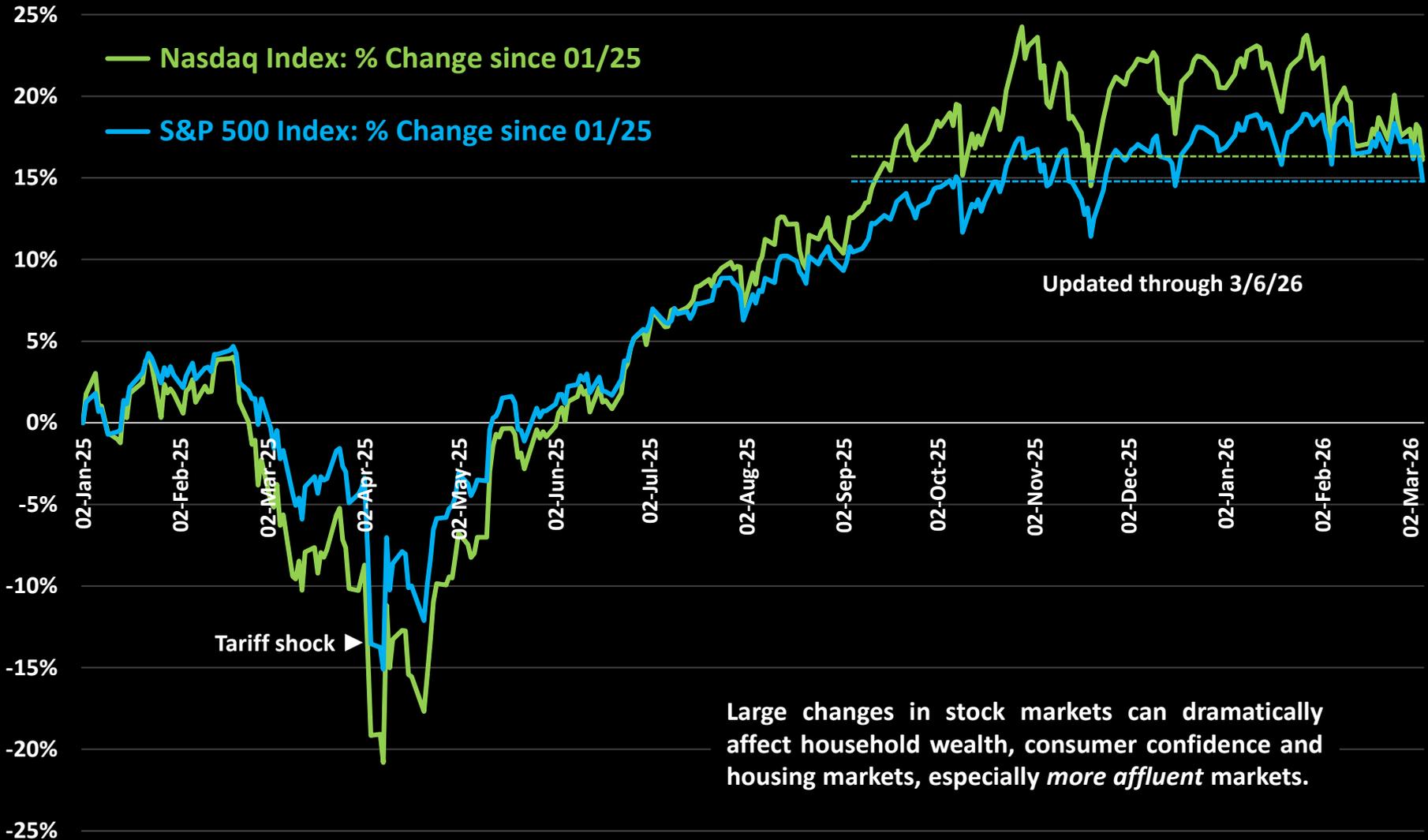
Updated through
March 6, 2026



*Per Yahoo! Finance, <https://finance.yahoo.com/quote/CL%3DF/history/>. Data from sources deemed reliable but may contain errors. All numbers should be considered approximate.

Financial Markets, 2025 – 2026 YTD

Percentage Increases in S&P 500 & Nasdaq since 1/2/25



Large changes in stock markets can dramatically affect household wealth, consumer confidence and housing markets, especially *more affluent* markets.

Data per MarketWatch.com, <https://www.marketwatch.com/investing/index/comp/download-data> and <https://www.marketwatch.com/investing/index/spx/download-data>. Data from source deemed reliable but may contain errors and subject to revision. Financial market values change constantly and all numbers to be considered approximate.

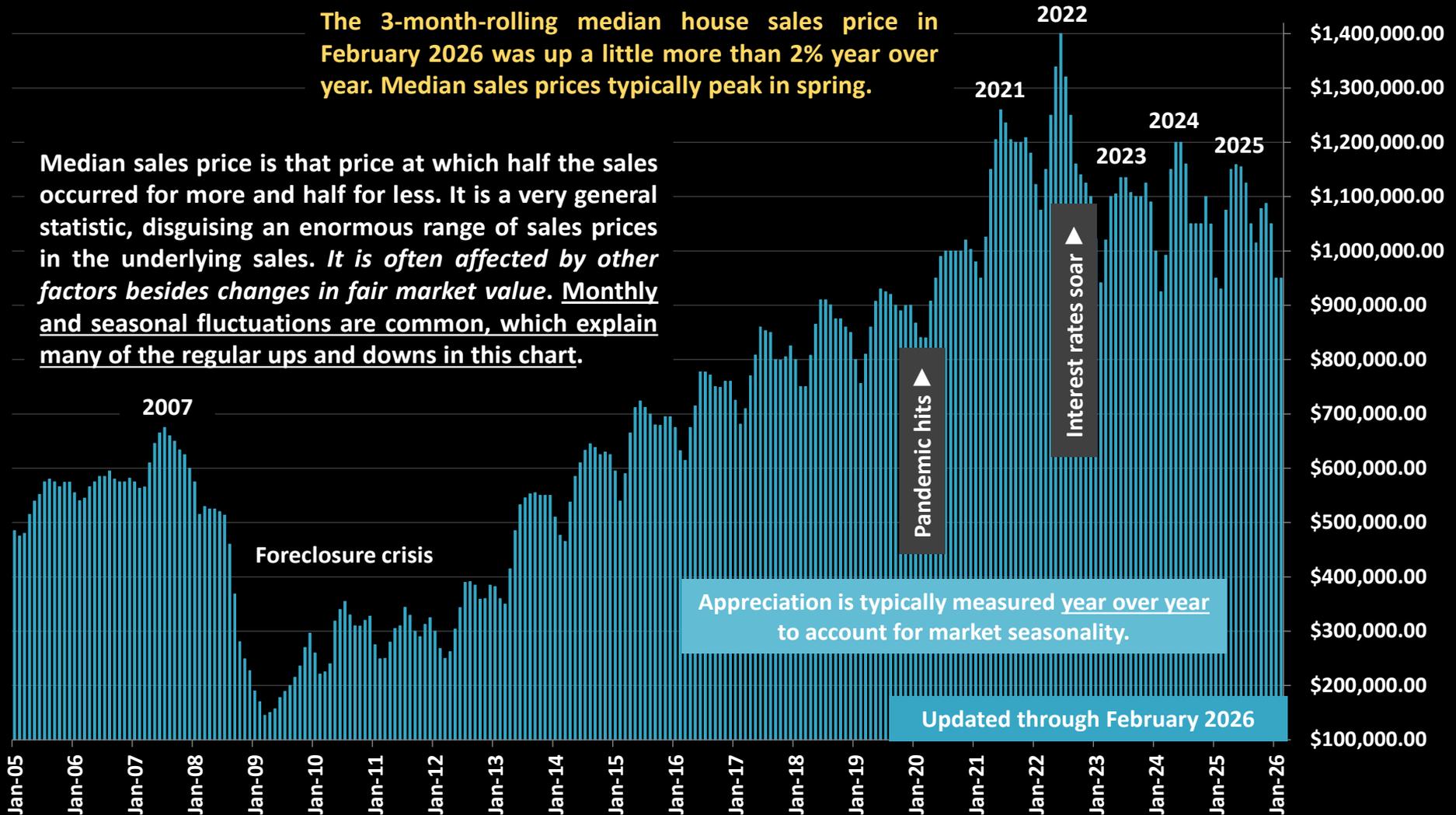
Inner East Bay Median House Price

3-Month-Rolling, Median House Sales Price since 2005

Oakland, Berkeley, Piedmont, City of Alameda, Emeryville, Albany, Kensington, El Cerrito, Richmond

The 3-month-rolling median house sales price in February 2026 was up a little more than 2% year over year. Median sales prices typically peak in spring.

Median sales price is that price at which half the sales occurred for more and half for less. It is a very general statistic, disguising an enormous range of sales prices in the underlying sales. *It is often affected by other factors besides changes in fair market value.* Monthly and seasonal fluctuations are common, which explain many of the regular ups and downs in this chart.



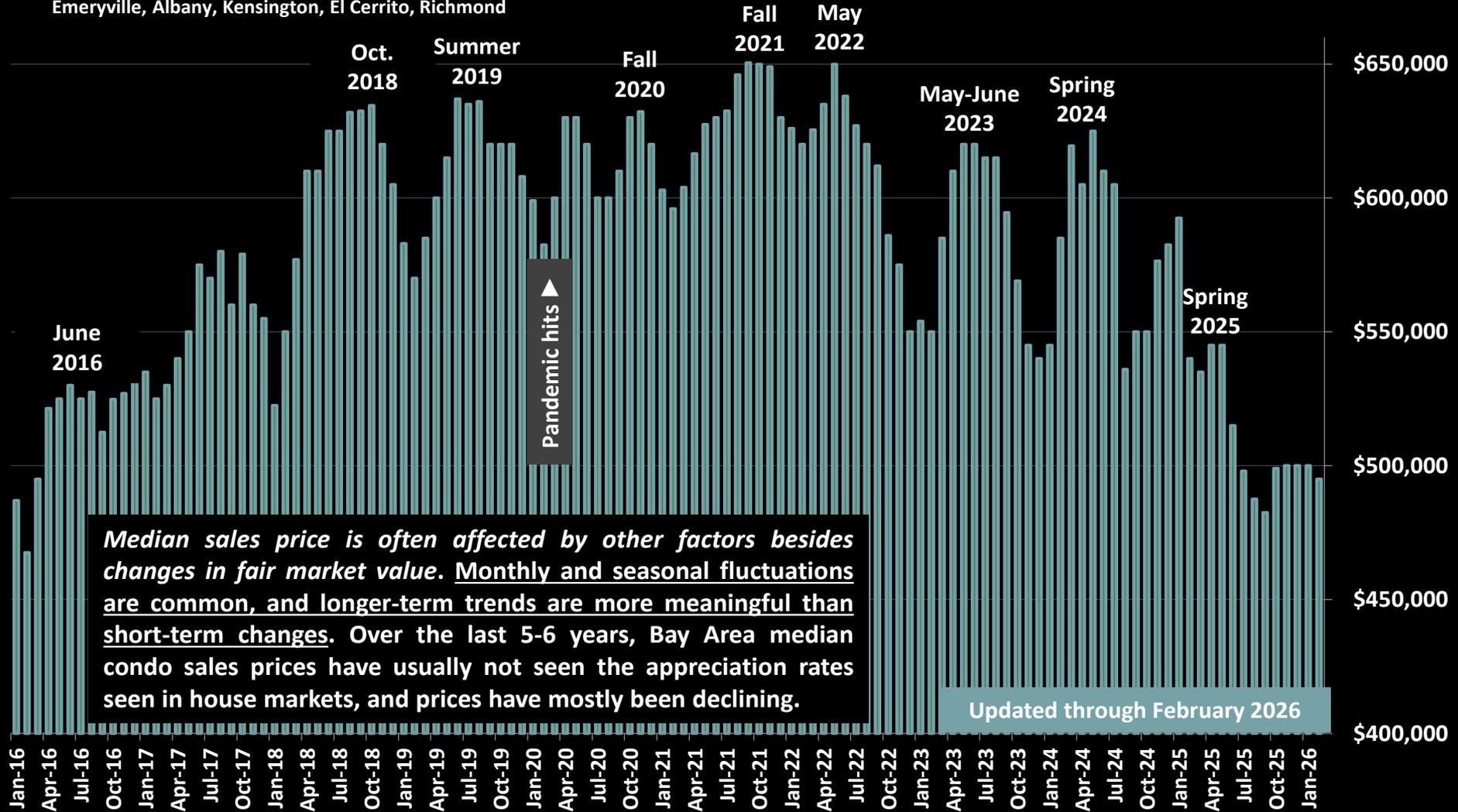
Each column reflects 3 months of a large sample of sales reported to NorCal MLS Alliance, per Infosparks. Median Prices can be affected by other factors besides changes in fair market value. Sales prices in one month generally reflect deals negotiated in the prior month or two. Data derived from sources deemed reliable but may contain errors and subject to revision. Late reported sales may alter the last entry. All numbers approximate.

Inner East Bay Median Condo Price

3-Month-Rolling Median Condo Sales Price

Oakland, Berkeley, Piedmont, City of Alameda, Emeryville, Albany, Kensington, El Cerrito, Richmond

The 3-month-rolling median condo sales price in February 2026 declined about 8.5% year over year.



Median sales price is often affected by other factors besides changes in fair market value. Monthly and seasonal fluctuations are common, and longer-term trends are more meaningful than short-term changes. Over the last 5-6 years, Bay Area median condo sales prices have usually not seen the appreciation rates seen in house markets, and prices have mostly been declining.

Updated through February 2026

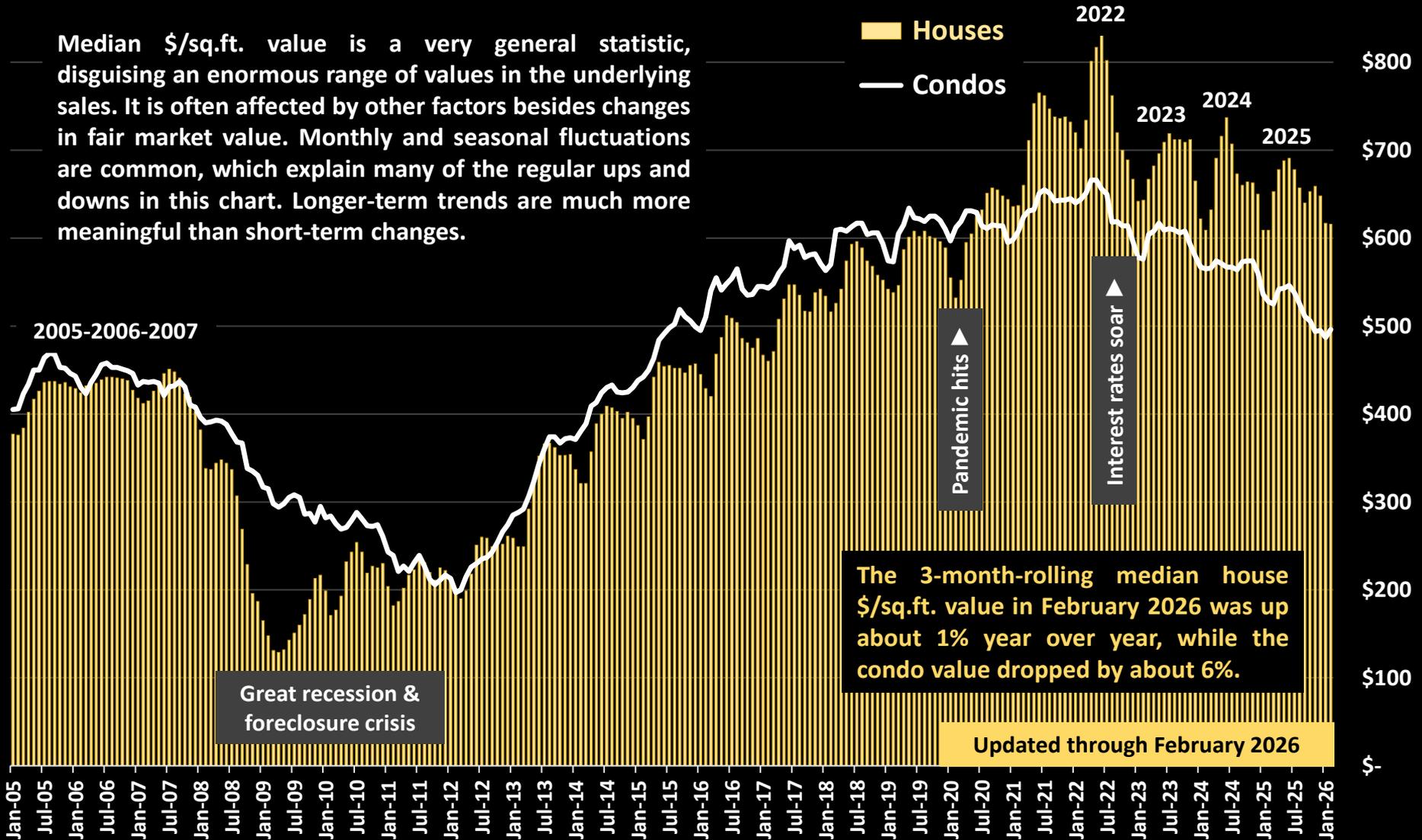
Each column reflects 3 months of sales reported to NorCal MLS Alliance, per Infosparks. Median Prices can be affected by other factors besides changes in fair market value. Sales prices in one month generally reflect deals negotiated in the prior month or two. Data derived from sources deemed reliable but may contain errors and subject to revision. Late reported sales may alter the last entry. All numbers approximate.



Inner East Bay Value Trends since 2005

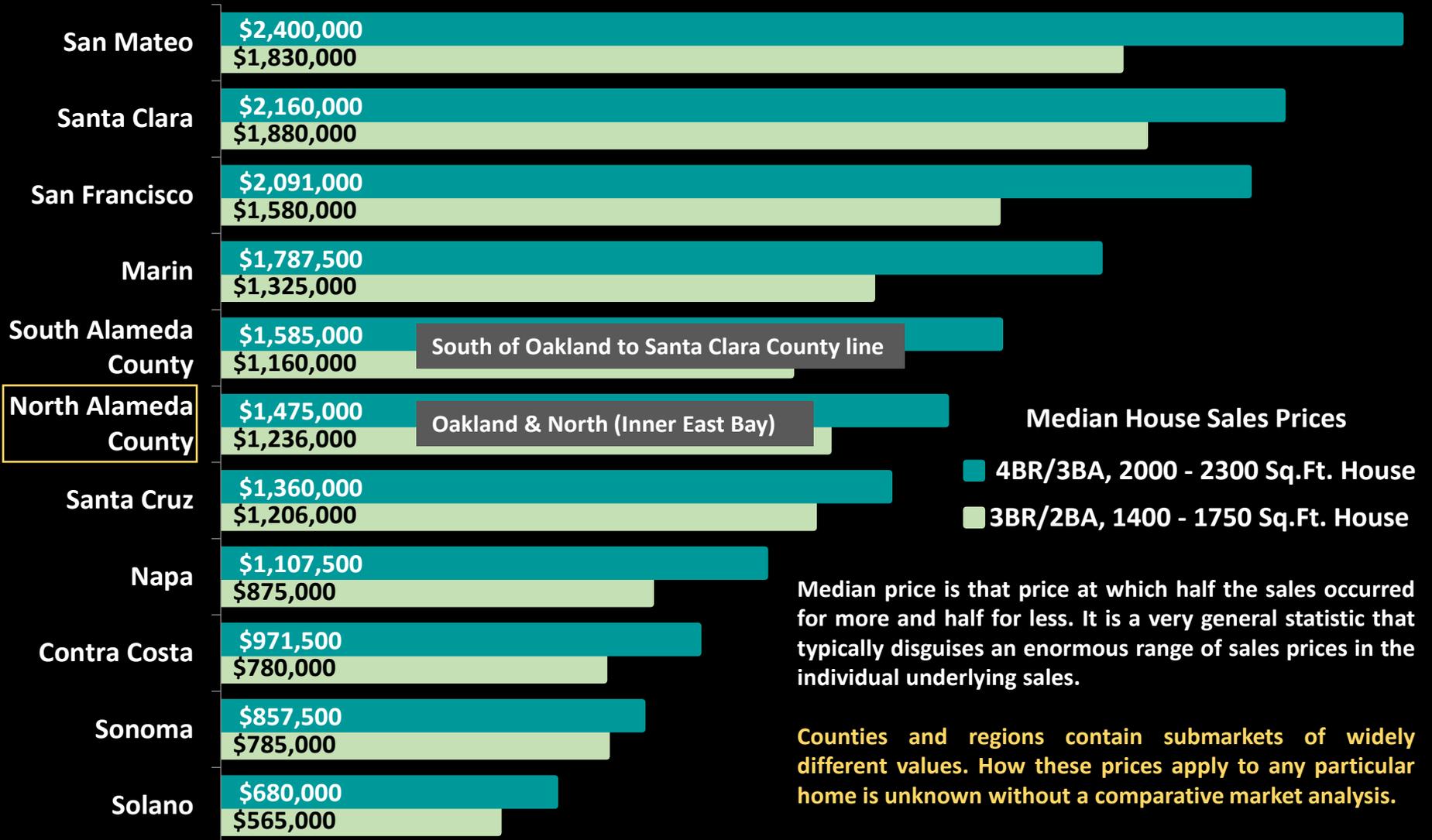
3-Month Rolling, Median Dollar per Square Foot Values*

Median \$/sq.ft. value is a very general statistic, disguising an enormous range of values in the underlying sales. It is often affected by other factors besides changes in fair market value. Monthly and seasonal fluctuations are common, which explain many of the regular ups and downs in this chart. Longer-term trends are much more meaningful than short-term changes.



*3-month rolling median house sales values reported to NorCal MLS Alliance, per Infosparks. Analysis may contain errors and subject to revision. All numbers approximate and may change with late-reported sales.

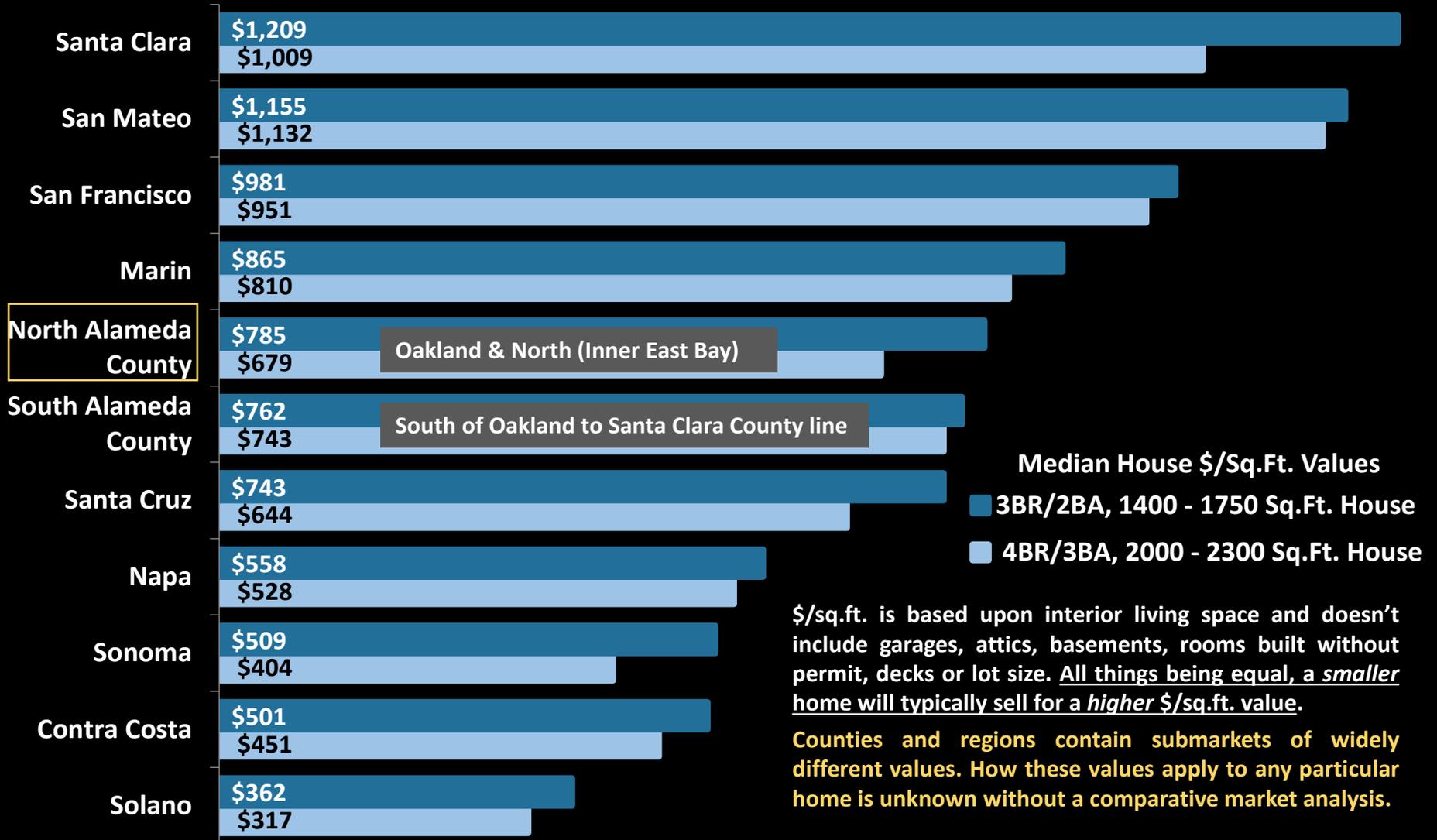
Median House Sales Prices: 3-Bedroom & 4-Bedroom Homes by Bay Area County, 12 Months Sales*



Sales reported to NorCal MLS Alliance in the 12 months through 2/28/26. Data from sources deemed reliable but may contain errors and subject to revision. Not all sales are reported to MLS. All numbers approximate and may change with late-reported sales.

Median House Dollar per Square Foot Values

by Bay Area County, 12 Months Sales*

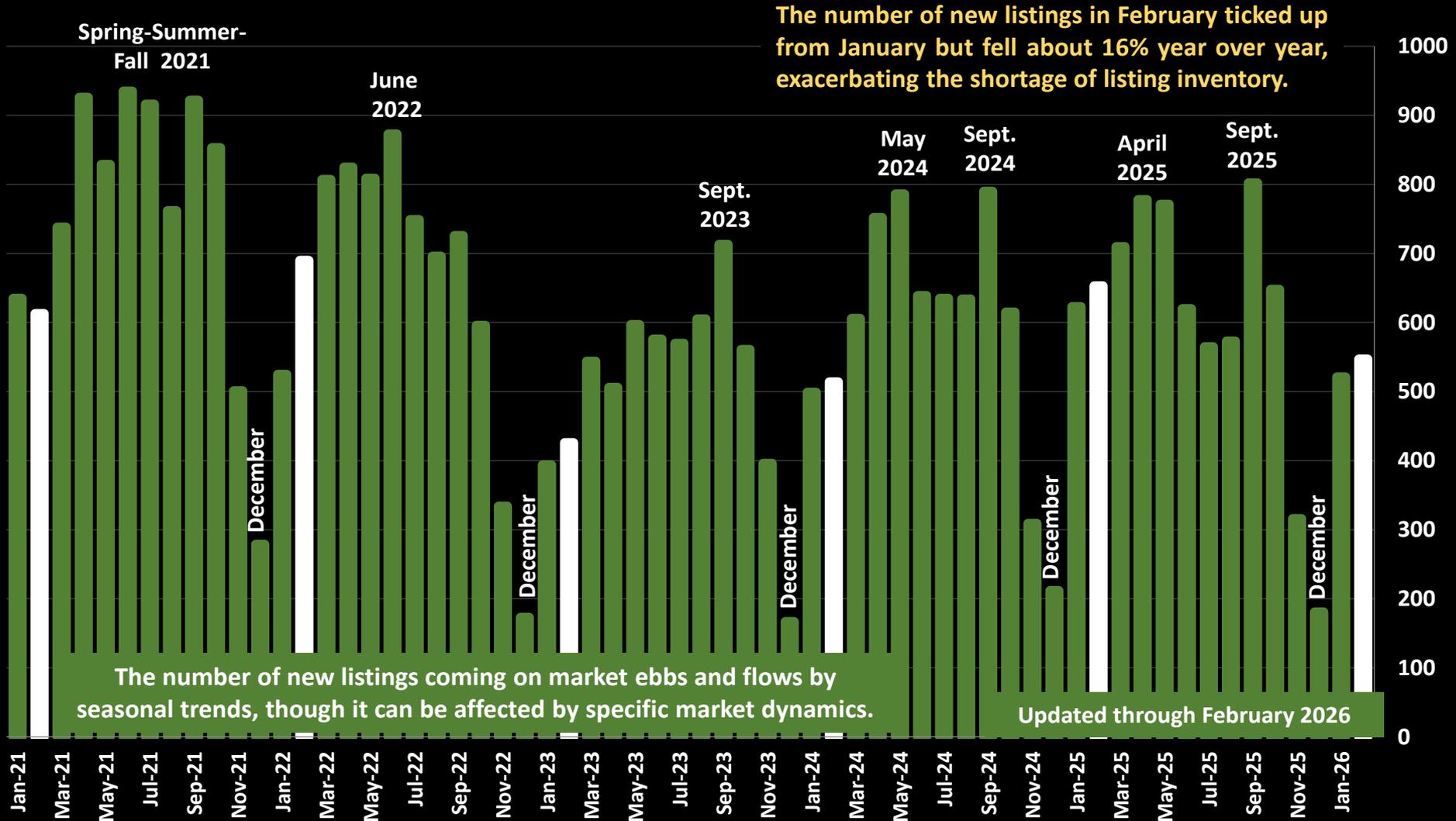


Sales reported to NorCal MLS Alliance in the 12 months through 2/28/26. Data from sources deemed reliable but may contain errors and subject to revision. Not all sales are reported to MLS. All numbers approximate and may change with late-reported sales.

New Listings Coming on Market by Month

Oakland-Berkeley Inner East Bay: Market Seasonality

Oakland, Berkeley, Piedmont, City of Alameda,
Albany, Kensington, El Cerrito, Richmond



Residential activity reported to East Bay MLS, per Broker Metrics. Data from sources deemed reliable but may contain errors and subject to revision. Last month data may change with late reported activity. All numbers approximate.

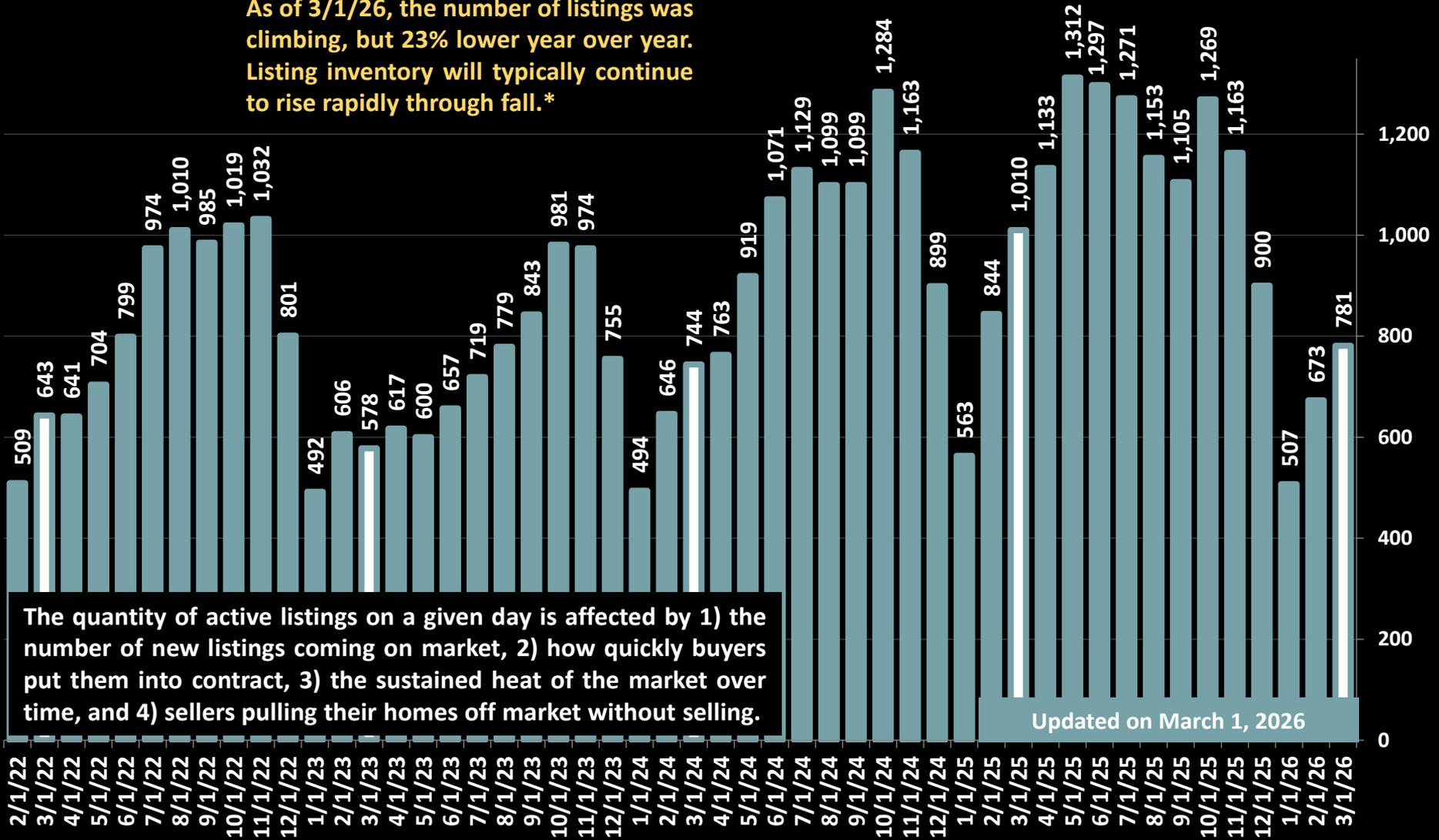


Inner East Bay Homes Market

Active & Coming-Soon Listings on 1st of Month*

Pertaining to Oakland, Berkeley, Piedmont, City of Alameda, Albany, Emeryville, Kensington, El Cerrito & Richmond.

As of 3/1/26, the number of listings was climbing, but 23% lower year over year. Listing inventory will typically continue to rise rapidly through fall.*



The quantity of active listings on a given day is affected by 1) the number of new listings coming on market, 2) how quickly buyers put them into contract, 3) the sustained heat of the market over time, and 4) sellers pulling their homes off market without selling.

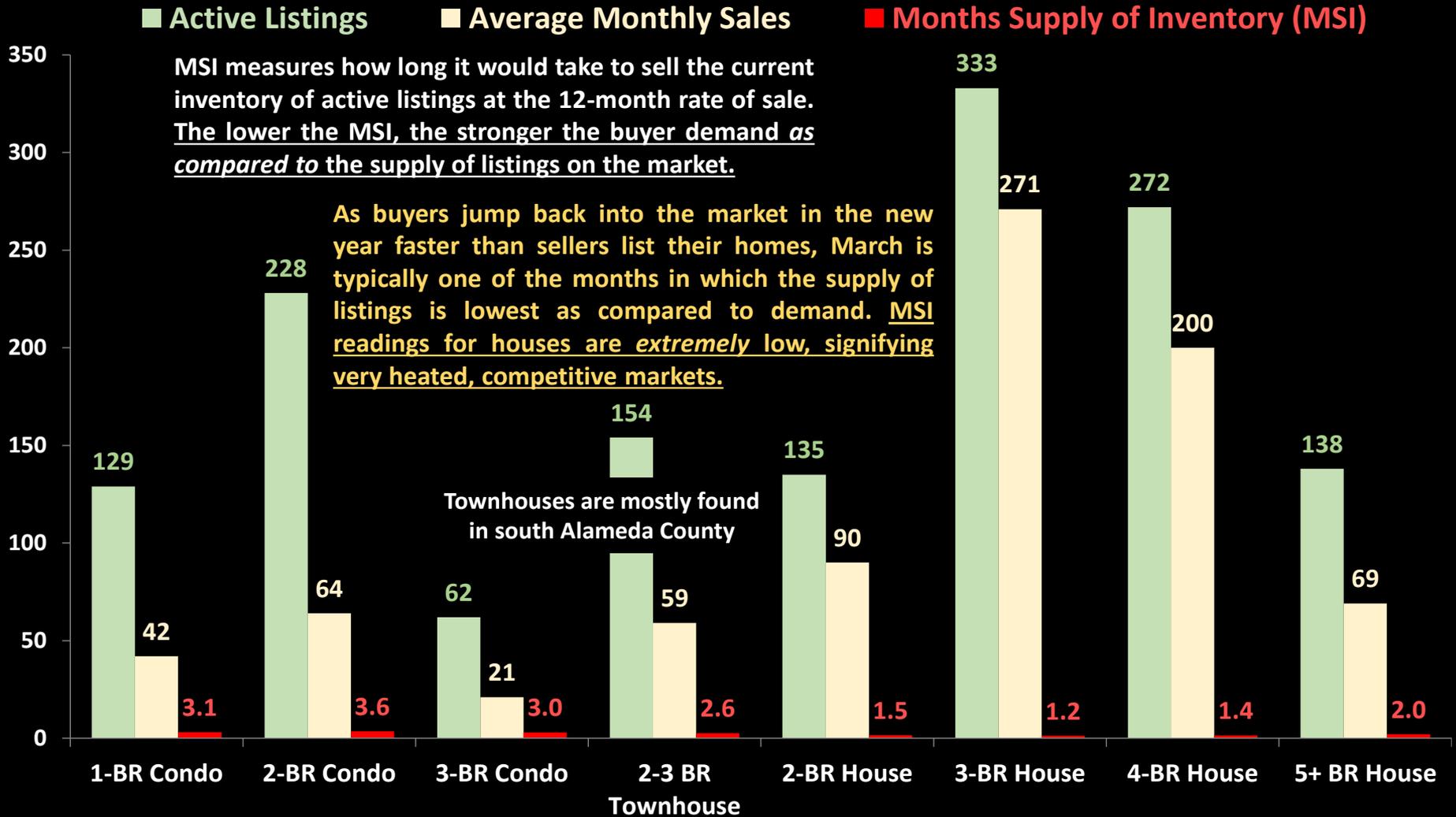
Updated on March 1, 2026

* Active/Coming-Soon listings posted to NorCal MLS Alliance. Data from sources deemed reliable but may contain errors and subject to revision. Not all listings are posted to MLS. All numbers approximate. The number of active listings constantly changes.



Alameda County: Supply vs. Demand

of Listings on Market vs. Average Monthly Sales*



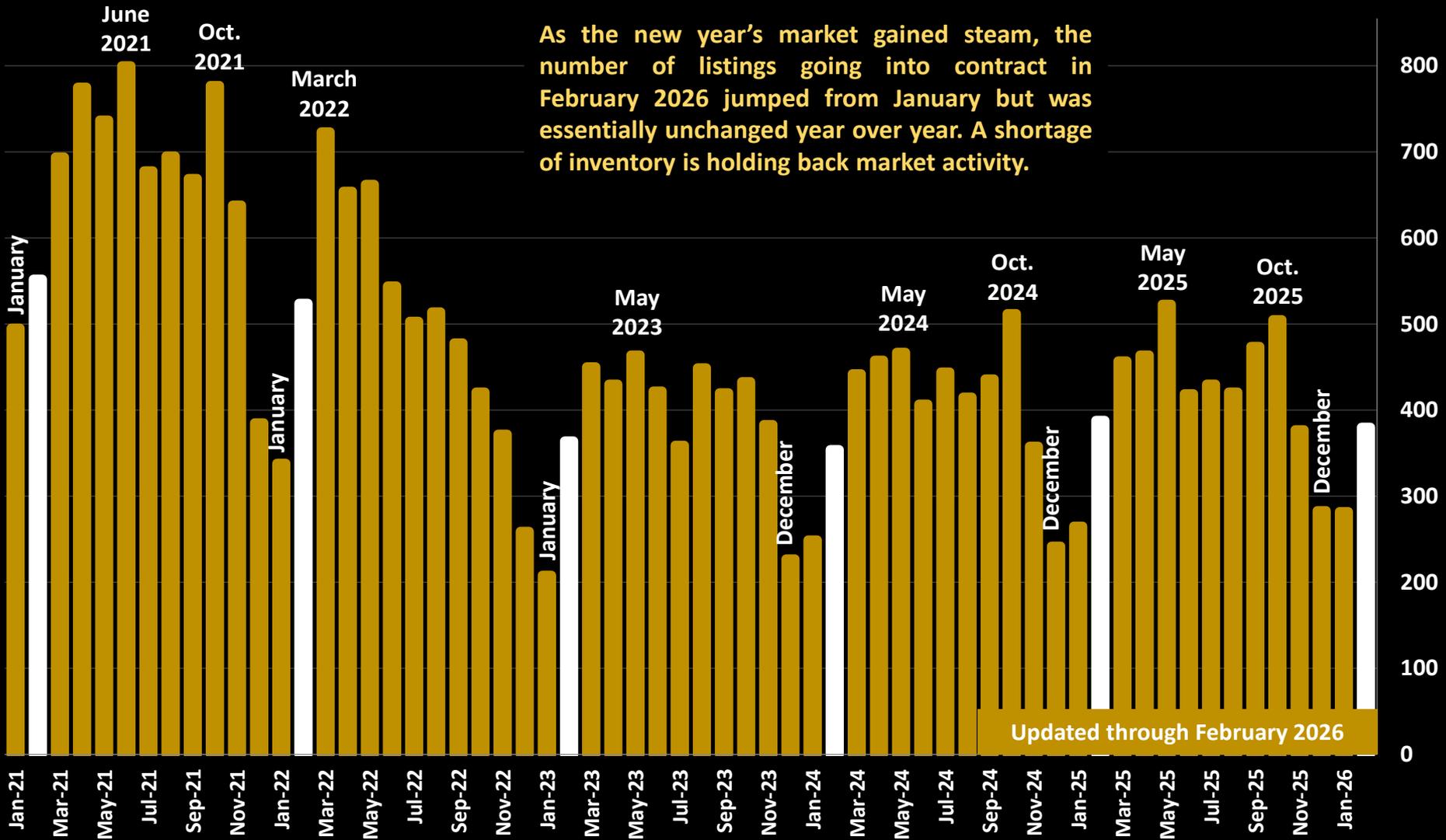
Active/coming-soon listings posted to NorCal Alliance on 2/27/26 and average monthly number of sales in the 12 months through 2/15/26. Months Supply of Inventory = Listing Count/Avg. Monthly Sales. Not all listings and sales are reported to MLS. Data derived from sources deemed reliable but may contain errors and is subject to revision. Listing and sales counts change constantly. All numbers are approximate.



Listing Accepting Offers (Going into Contract)

Inner East Bay: Market Dynamics/Seasonality

Oakland, Piedmont, city of Alameda, Berkeley, Emeryville, Albany, Emeryville, Kensington, El Cerrito, Richmond



Residential activity reported to East Bay MLS, per Broker Metrics. Data from sources deemed reliable but may contain errors and subject to revision. All numbers are approximate. Last month data estimated and may change with late-reported activity.



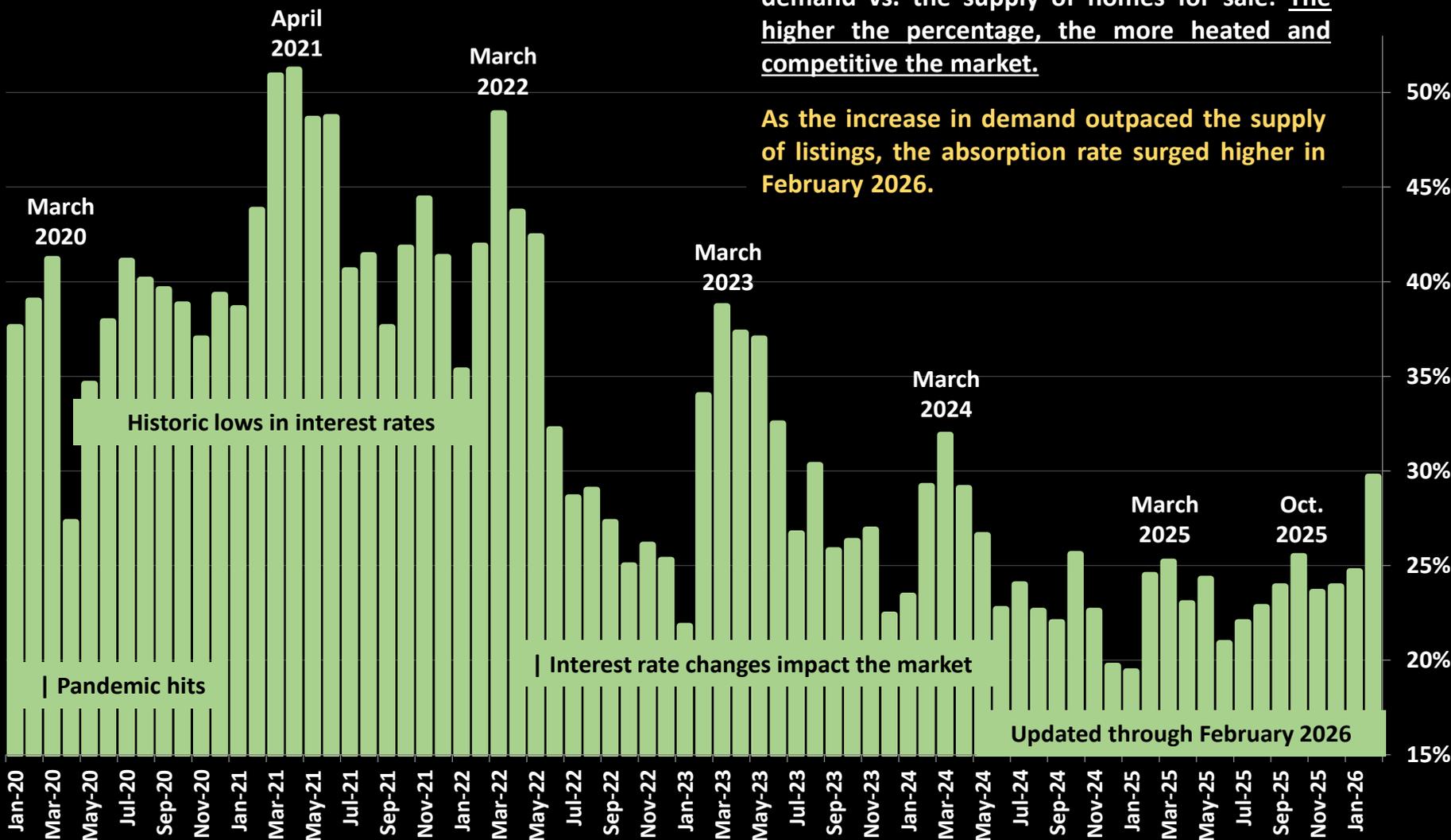
Percentage of Listings Accepting Offers

Inner East Bay Region: Absorption Rate by Month

Oakland, Piedmont, City of Alameda, Berkeley, Emeryville, Albany, Kensington, El Cerrito & Richmond

Absorption rate is the comparison of buyer demand vs. the supply of homes for sale: The higher the percentage, the more heated and competitive the market.

As the increase in demand outpaced the supply of listings, the absorption rate surged higher in February 2026.



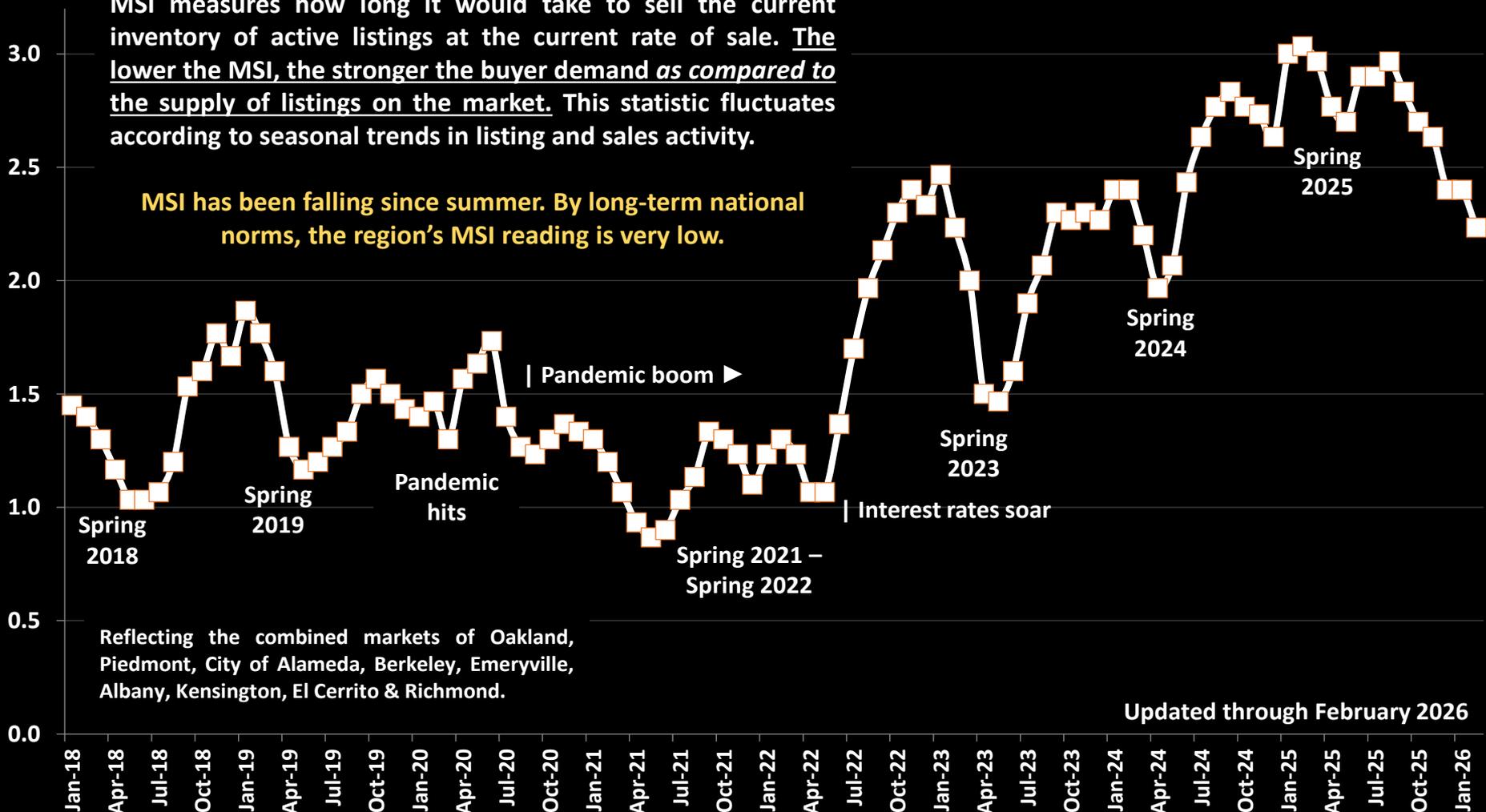
*EastBayMLS reported data for houses, condos and townhouses, per Broker Metrics. Last month's data estimated using available data, may change with late reported activity. Data from sources deemed reliable but may contain errors and subject to revision. All numbers approximate.

Months Supply of Inventory (of Active Listings on Market)

Inner East Bay Real Estate Market since 2018, 3-Month Rolling Average

MSI measures how long it would take to sell the current inventory of active listings at the current rate of sale. The lower the MSI, the stronger the buyer demand as compared to the supply of listings on the market. This statistic fluctuates according to seasonal trends in listing and sales activity.

MSI has been falling since summer. By long-term national norms, the region's MSI reading is very low.



Reflecting the combined markets of Oakland, Piedmont, City of Alameda, Berkeley, Emeryville, Albany, Kensington, El Cerrito & Richmond.

Updated through February 2026

3-month rolling average monthly data for residential transactions reported to EastBayMLS, per Broker Metrics. Data from sources deemed reliable but may contain errors and subject to revision. All numbers approximate and may change with late-reported activity.



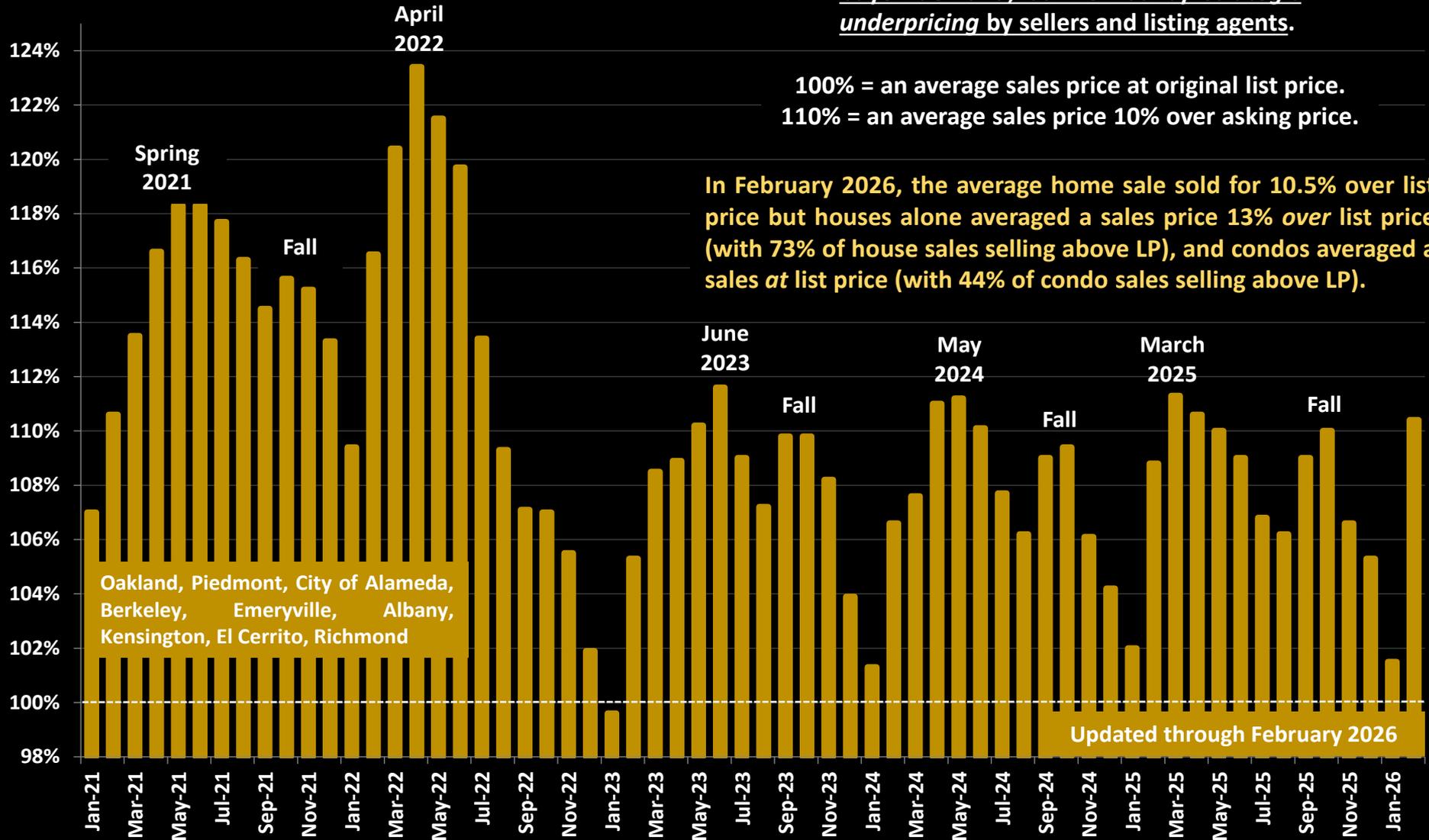
Average Sales Price to Original List Price Percentage

Inner East Bay Market Over/Under Bidding*

This statistic is affected by the heat of buyer demand, as well as by *strategic underpricing* by sellers and listing agents.

100% = an average sales price at original list price.
110% = an average sales price 10% over asking price.

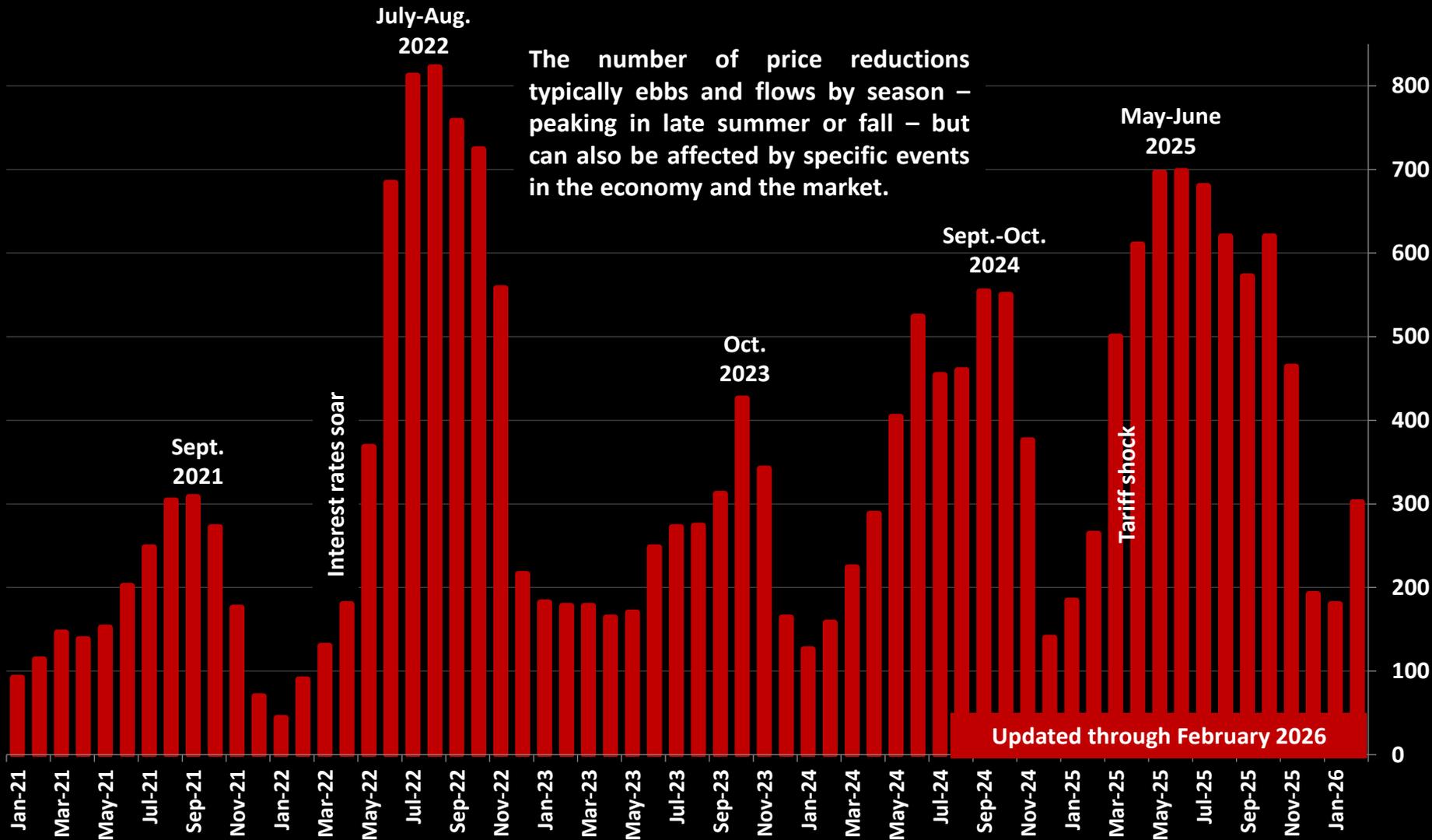
In February 2026, the average home sale sold for 10.5% over list price but houses alone averaged a sales price 13% over list price (with 73% of house sales selling above LP), and condos averaged a sales price *at* list price (with 44% of condo sales selling above LP).



*Large sample of sales of houses, condos, townhouses reported to NorCal MLS Alliance, per Infosparks. Data derived from sources deemed reliable but may contain errors and subject to revision. All numbers approximate and may change with late-reported sales.

Price Reductions on Active Listings

Alameda County Market Dynamics & Seasonality



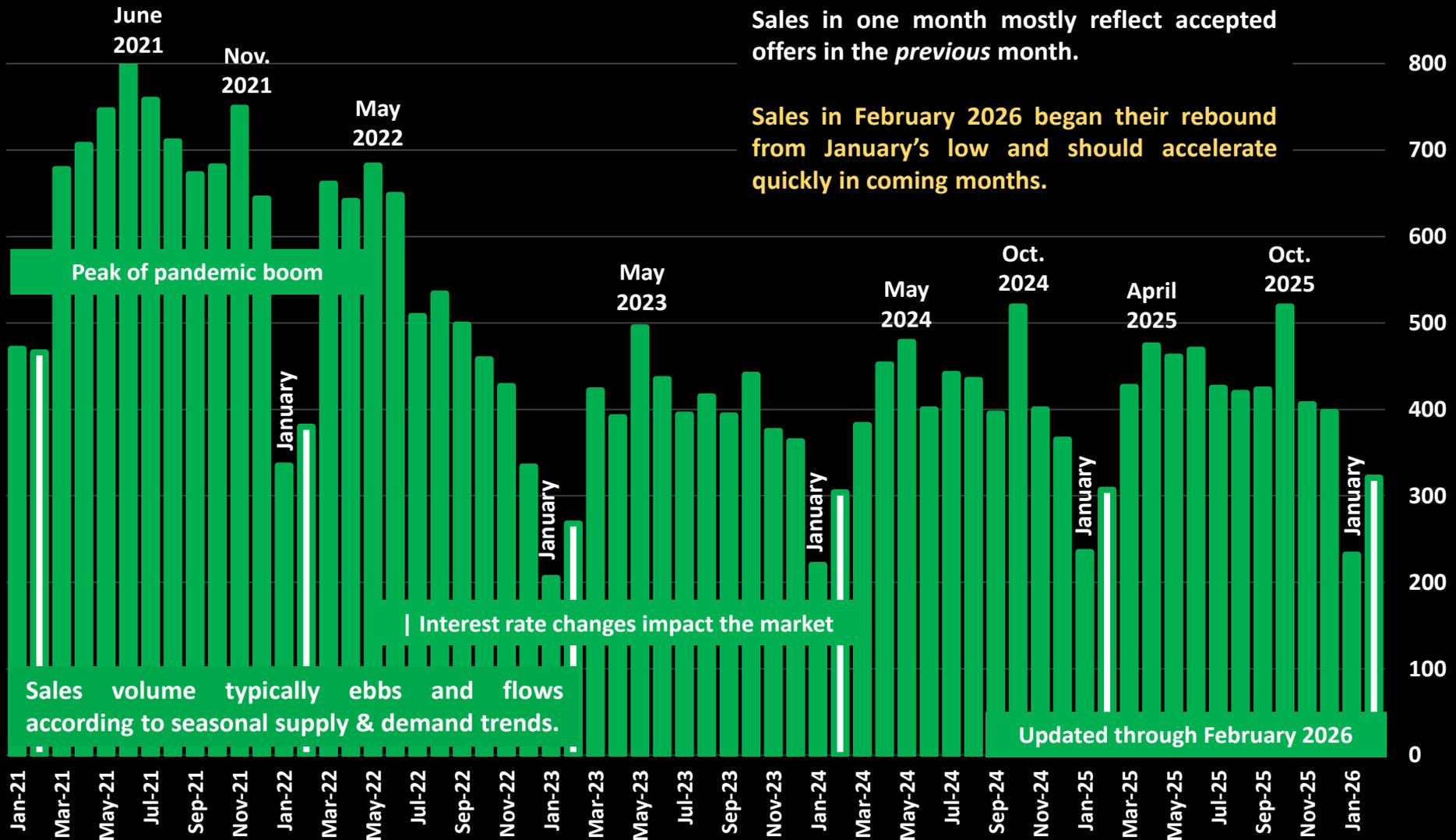
Per Realtor.com Research: <https://www.realtor.com/research/data/>, listings posted to site. Data from sources deemed reliable, but may contain errors and subject to revision. All numbers approximate.



Monthly Sales Volume

Inner East Bay Market Dynamics & Seasonality

Reflecting the combined markets of Oakland, Piedmont, city of Alameda, Berkeley, Albany, Emeryville, Kensington, El Cerrito & Richmond



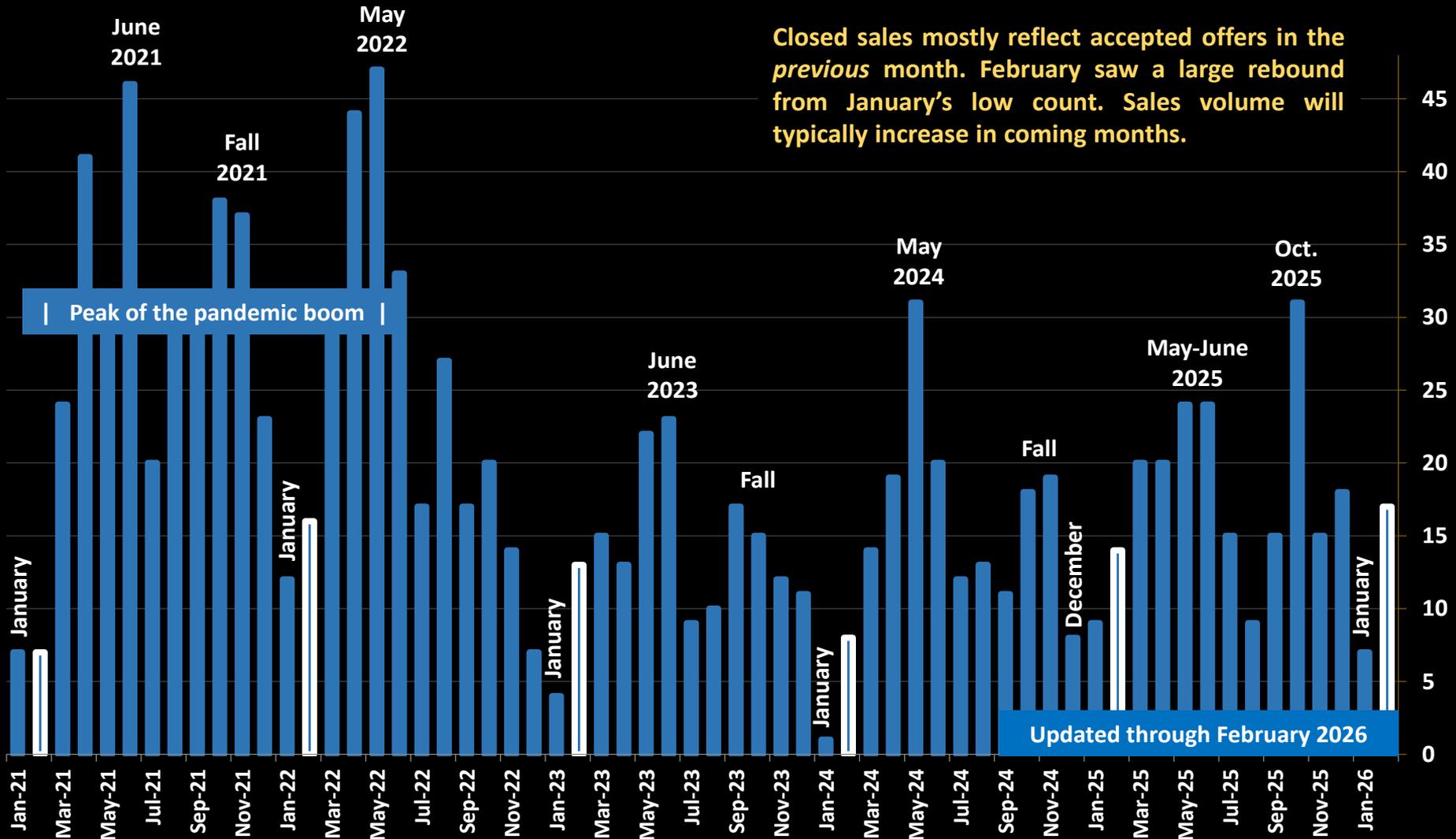
Residential market activity reported to East Bay MLS, per Broker Metrics. Data from sources deemed reliable but may contain errors and subject to revision. All numbers approximate. Last month estimated from data available early in following month.



Inner East Bay: Higher Price & Luxury Home Sales

Homes Selling for \$2.5 Million+ since January 2021

Reflecting the combined markets of Oakland, Piedmont, City of Alameda, Berkeley, Emeryville, Albany, Kensington, El Cerrito & Richmond



Home sales reported to Norcal MLS Alliance, per Infosparks or Broker Metrics. Data from sources deemed reliable but may contain errors and subject to revision. Last month estimated from available data and may change with late-reported sales. All numbers approximate.

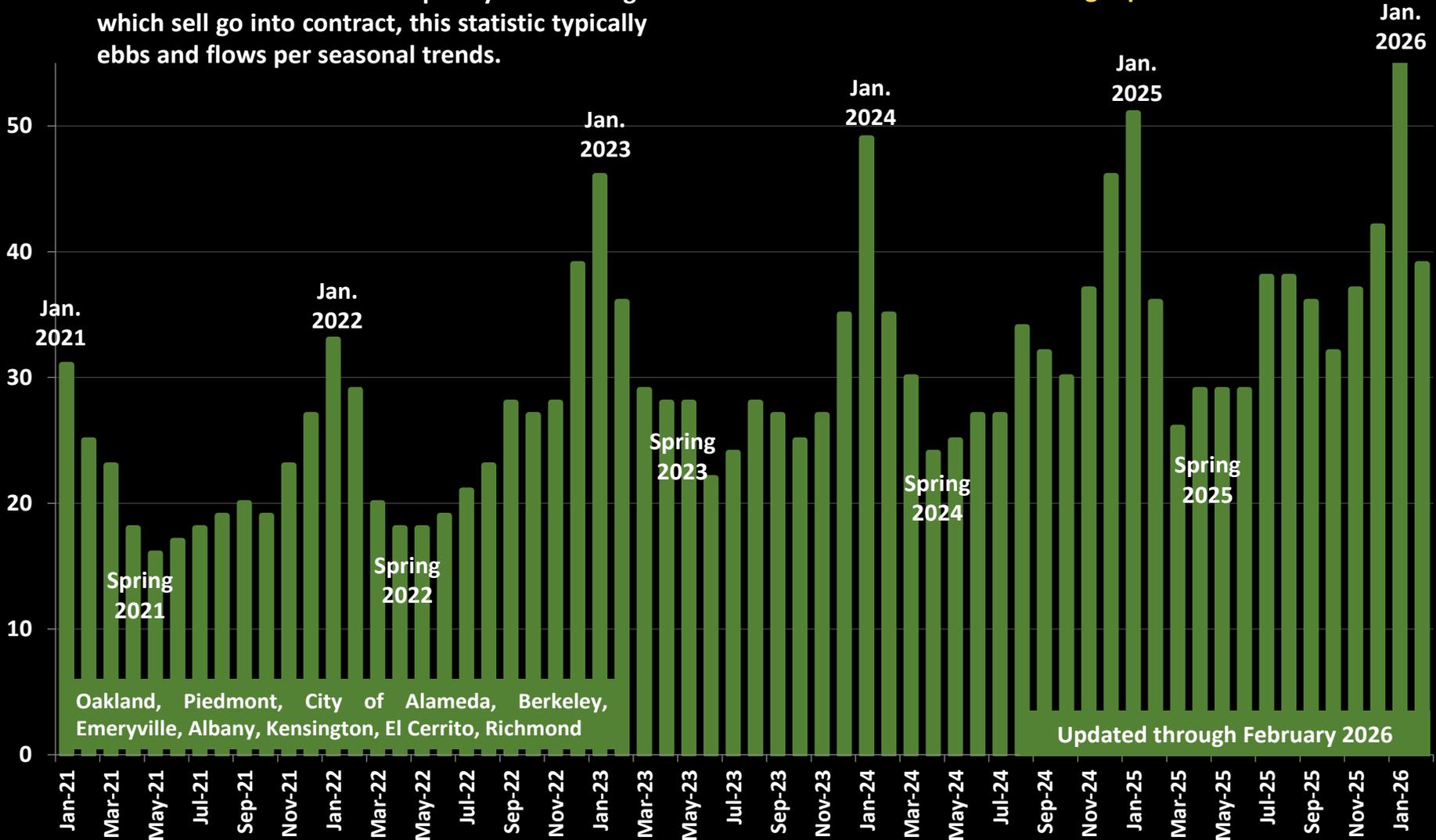


Average Days on Market – Speed of Sale

Inner East Bay: Market Dynamics & Seasonality

A measurement of how quickly the listings which sell go into contract, this statistic typically ebbs and flows per seasonal trends.

Homes typically sell fastest in spring as buyers respond to the rush of new listings. In mid-winter, sales are dominated by listings that have been on the market for longer periods of time.



Oakland, Piedmont, City of Alameda, Berkeley, Emeryville, Albany, Kensington, El Cerrito, Richmond

Updated through February 2026

Large sample of sales of houses, condos, townhouses reported to NorCal MLS Alliance, per Infosparks. Data derived from sources deemed reliable but may contain errors and subject to revision. All numbers approximate and may change with late-reported sales.



Additional Economic & Demographic Data

S&P 500 Cyclically-Adjusted Price to Earnings (CAPE) Ratio*

By Month since January 1985

The CAPE ratio is a stock market valuation measure created by economist Robert Shiller. It is defined as the current price of the S&P 500 divided by the moving-average of 10 years of inflation-adjusted earnings and is principally used to assess likely future returns over longer periods. A higher CAPE ratio can suggest investors are expecting higher future growth, or that the stock market is overvalued.



Updated February 4, 2026

*Source: Robert Shiller, <https://shillerdata.com/>. Reading are sometimes subsequently revised. Data from sources deemed reliable but not guaranteed and should be considered approximate.

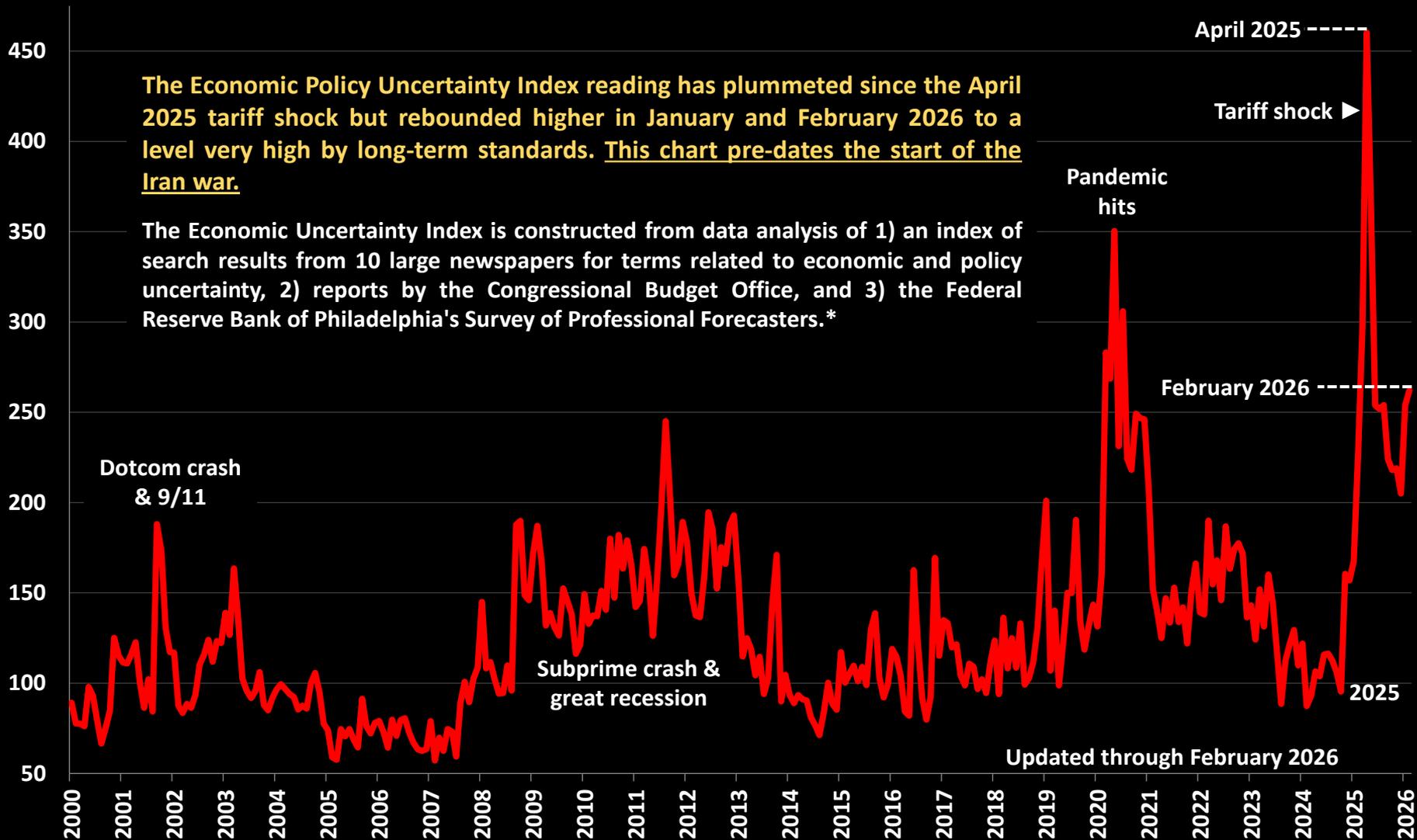


Economic Policy Uncertainty Index*

By Month since January 2000

The Economic Policy Uncertainty Index reading has plummeted since the April 2025 tariff shock but rebounded higher in January and February 2026 to a level very high by long-term standards. This chart pre-dates the start of the Iran war.

The Economic Uncertainty Index is constructed from data analysis of 1) an index of search results from 10 large newspapers for terms related to economic and policy uncertainty, 2) reports by the Congressional Budget Office, and 3) the Federal Reserve Bank of Philadelphia's Survey of Professional Forecasters.*



*Source: 'Measuring Economic Policy Uncertainty' by Scott Baker, Nicholas Bloom and Steven J. Davis, 3-component index, www.PolicyUncertainty.com, https://www.policyuncertainty.com/us_monthly.html. Data from sources deemed reliable, but numbers to be considered approximate and subject to revision.

U.S. Jobs Report*

Monthly Change in Number of Jobs, in Thousands*

Monthly Change in U.S. Non-Farm Employment, in Thousands



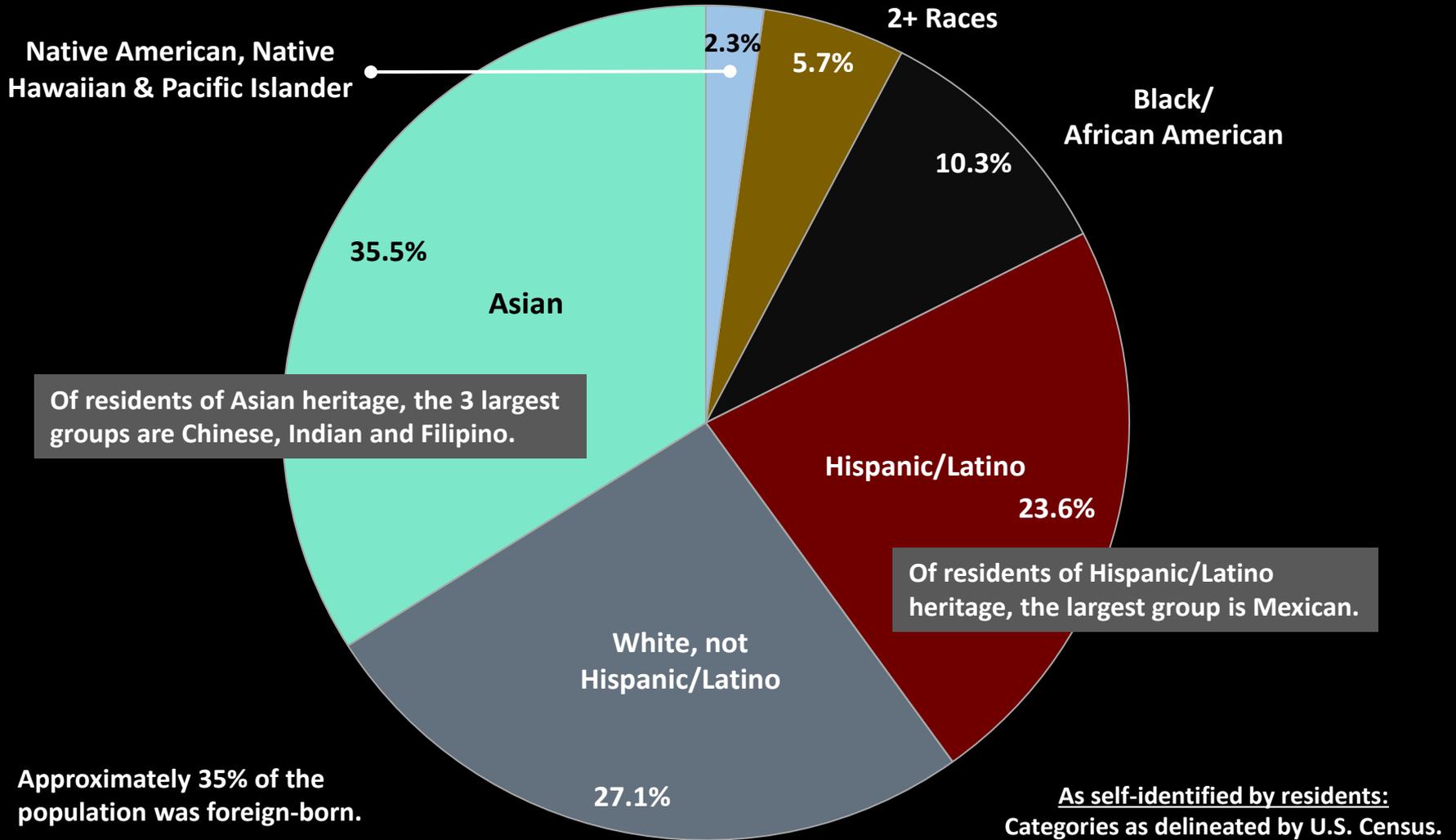
Note: BLS often revises its monthly estimates, *sometimes very substantially*.

*U.S. Bureau of Labor Statistics, "All employees, thousands, total nonfarm, seasonally adjusted": https://data.bls.gov/timeseries/CES0000000001&output_view=net_1mth. Last 2 readings are labeled "preliminary" and often substantially revised. Data from sources deemed reliable but may contain errors.



Alameda County Population Breakdown Estimates by Race/Ancstry

The Bay Area has one of the most diverse populations in the world.



U.S. Census 7/1/24 estimates. Data from sources deemed reliable but may contain errors and subject to revision. Estimates published with significant margins of error and should be considered very approximate. Due to the way Census data is collected & sorted, percentages do not add up to 100%.

Statistics are generalities, essentially summaries of widely disparate data generated by dozens, hundreds or thousands of unique, individual sales occurring within different time periods. They are best seen not as precise measurements, but as broad, comparative indicators, with reasonable margins of error. Anomalous fluctuations in statistics are not uncommon, especially in smaller, expensive market segments. Last period data should be considered estimates that may change with late-reported data. Different analytics programs sometimes define statistics – such as “active listings,” “days on market,” and “months supply of inventory” – differently: what is most meaningful are not specific calculations but the *trends* they illustrate. Most listing and sales data derives from the local or regional multi-listing service (MLS) of the area specified in the analysis, but not all listings or sales are reported to MLS and these won’t be reflected in the data. “Homes” signifies real-property, single-household housing units: houses, condos, co-ops, townhouses, duets and TICs (but not mobile homes), as applicable to each market. City/town names refer specifically to the named cities and towns, unless otherwise delineated. Multi-county metro areas will be specified as such. Data from sources deemed reliable, but may contain errors and subject to revision. All numbers to be considered approximate.

Many aspects of value cannot be adequately reflected in median and average statistics: curb appeal, age, condition, amenities, views, lot size, quality of outdoor space, “bonus” rooms, additional parking, quality of location *within* the neighborhood, and so on. How any of these statistics apply to any particular home is unknown without a specific comparative market analysis.

Median Sales Price is that price at which half the properties sold for more and half for less. It may be affected by seasonality, “unusual” events, or changes in inventory and buying trends, as well as by changes in fair market value. The median sales price for an area will often conceal an enormous variety of sales prices in the underlying individual sales.

Dollar per Square Foot is based upon the home’s interior living space and does not include garages, unfinished attics and basements, rooms built without permit, patios, decks or yards (though all those can add value to a home). These figures are usually derived from appraisals or tax records, but are sometimes unreliable (especially for older homes) or unreported altogether. The calculation can only be made on those home sales that reported square footage.

Photo use under the Creative Commons License: <https://creativecommons.org/licenses/by-sa/2.0/>

Compass is a real estate broker licensed by the State of California, DRE 01527235. Equal Housing Opportunity. This report has been prepared solely for information purposes. The information herein is based on or derived from information generally available to the public and/or from sources believed to be reliable. No representation or warranty can be given with respect to the accuracy or completeness of the information. Compass disclaims any and all liability relating to this report, including without limitation any express or implied representations or warranties for statements contained in, and omissions from, the report. Nothing contained herein is intended to be or should be read as any regulatory, legal, tax, accounting or other advice and Compass does not provide such advice. All opinions are subject to change without notice. Compass makes no representation regarding the accuracy of any statements regarding any references to the laws, statutes or regulations of any state are those of the author(s). Past performance is no guarantee of future results.