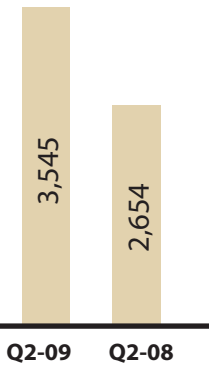


CONTRA COSTA COUNTY

A market overview of single-family detached home sales

Q2
2009

UNIT SALES



MEDIAN PRICE



Contra Costa County Offers Homebuyers Bank-Owned Bargains, According to Second Quarter Sales, Price Data

Bank-owned properties continued to dominate home sales across Contra Costa County in the second quarter of 2009, offering first-time homebuyers and investors unprecedented opportunities in all communities and across all price ranges, according to a report by the research division of Prudential California Realty based on an analysis of MLS data.

In west and east Contra Costa County, 90 percent of existing single-family detached homes sold during the second quarter involved a short sale or foreclosed property, down slightly from 93 percent the previous quarter. Countywide, 3,545 homes changed hands in the most recent quarter, a 21 percent increase from the first quarter of 2009 and 34 percent higher than in the second quarter of 2008. Top-selling markets in the second quarter included Antioch (597 sold), Richmond (472 sold), Pittsburg (352 sold), Brentwood (299 sold) and Concord (297 sold). On an annualized basis, sales were up 156 percent from a year ago in Bay Point, 138 percent in Richmond, 108 percent in San Pablo and 100 percent in Pittsburg.

The countywide median price of a home sold in the second quarter of 2009 increased from \$260,647 in the first quarter to \$304,047 – 37 percent below the second quarter 2008 median price

of \$473,724. Just under half of the county's 27 local real estate markets reported a rising or stable median sales price in the second quarter; the remainder reported declines. While the majority of markets experienced year-over-year median price declines, the median price in Crockett, El Cerrito, Kensington, Walnut Creek and Alamo was either flat or down in the single digits.

One sign the market may be stabilizing is the number of days a home was on the market prior to sale. That measure increased by only 5 days to 65 days in the second quarter of 2009 compared with the same period a year ago. Additionally, days on market fell year over year in 15 of the 27 Contra Costa markets surveyed. Most of the increases in time on the market came in pricier communities, such as Alamo, Lafayette and Orinda.

Looking ahead, homebuyers will continue to find bargain prices in the lower and middle price ranges of the east and west sections of the county as lenders cleanse their portfolios of short sales and foreclosed properties. Investors with cash will continue to be drawn to Contra Costa, as will qualified first-time homebuyers attracted by the \$8,000 federal tax credit available to homebuyers who purchase before December 1, 2009.

M A R K E T C O M P A R I S O N									
City	Homes Sold Q2/09	Homes Sold Q2/08	% Change	Avg DOM* Q2/09	Avg DOM* Q2/08	Change 09/08 (days)	Median** Price Q2/09	Median** Price Q2/08	% Change
Alamo	25	33	-24	98	61	37	\$1,240,000	\$1,360,000	-9
Antioch	597	449	33	60	66	-6	\$182,000	\$285,000	-36
Bay Point	138	54	156	73	48	25	\$104,000	\$183,390	-43
Brentwood	299	300	-.3	54	66	-12	\$290,000	\$393,950	-26
Clayton	30	35	-14	78	72	6	\$562,500	\$685,000	-18
Concord	297	222	34	51	61	-10	\$300,000	\$384,975	-22
Crockett	11	8	37	155	109	46	\$389,000	\$386,000	1
Danville	102	105	-3	67	55	12	\$827,500	\$985,000	-16
Discovery Bay	87	77	13	78	86	-8	\$326,000	\$395,000	-17
El Cerrito	50	39	28	36	42	-6	\$542,500	\$560,000	-3
El Sobrante	36	28	29	78	61	17	\$243,000	\$322,500	-25
Hercules	55	49	12	59	69	-10	\$340,000	\$450,000	-24
Kensington	13	23	-43	43	31	12	\$775,000	\$785,000	-1
Lafayette	48	80	-40	60	38	22	\$912,500	\$1,196,000	-24
Martinez	91	77	18	66	54	12	\$360,000	\$438,900	-18
Moraga	17	31	-45	42	52	-10	\$917,000	\$1,038,000	-12
Oakley	193	184	5	62	63	-1	\$195,000	\$275,000	-29
Orinda	45	47	-4	99	30	69	\$927,500	\$1,325,000	-30
Pacheco	3	0	300	12	-	-	\$276,000	-	-
Pinole	46	37	24	74	83	-9	\$275,000	\$370,000	-26
Pittsburg	352	176	100	66	68	-2	\$160,000	\$250,000	-36
Pleasant Hill	59	68	-13	56	57	-1	\$445,000	\$538,000	-17
Richmond	472	198	138	63	53	-10	\$114,000	\$266,500	-57
Rodeo	30	16	87	59	50	9	\$234,950	\$332,500	-29
San Pablo	150	72	108	63	76	-13	\$137,500	\$222,500	-38
San Ramon	196	157	25	58	59	-1	\$690,000	\$780,000	-12
Walnut Creek	106	106	0	51	53	-2	\$710,000	\$770,500	-8

* Days on market is the number of days a property was listed on the market until it went under contract at its final listing price. This may not reflect previous listings.

**The median home price for the entire county is the weighted mean of median home prices of cities within Contra Costa County.

Data are sourced from multiple listing services and are deemed reliable but not guaranteed. All percentages rounded to nearest whole number.

Produced by the Prudential California Realty Research Division.