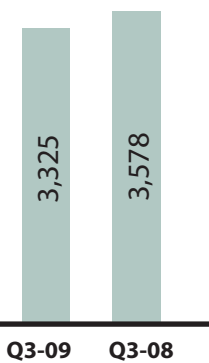


CONTRA COSTA COUNTY

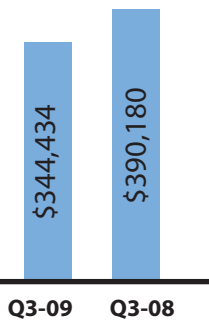
A market overview of single-family detached home sales

Q3
2009

UNIT SALES



MEDIAN PRICE



County Home Prices Increase in Third Quarter As Inventory of Distressed Properties Tightens

A decrease in the inventory of distressed properties on the market in Contra Costa County fueled a 13 percent quarter-over-quarter increase in the median price of an existing single-family detached home sold in the third quarter of 2009 as bargain-hunting homebuyers faced increasing competition and multiple offers, according to a report by the research division of Prudential California Realty based on an analysis of MLS data.

Countywide, the median price of a home sold in the third quarter of 2009 increased from \$304,047 in the second quarter to \$344,434 in the third quarter – a modest 12 percent below the third quarter 2008 median price of \$390,180 after several consecutive quarters of steeper declines. Just under half of the county's 27 local real estate markets reported a rising or stable median sales price for the second consecutive quarter, including Alamo, Antioch, Bay Point, Clayton, El Sobrante, Hercules, Oakley, Pinole, Pleasant Hill, Richmond, San Pablo and San Ramon. Although all markets experienced year-over-year median price declines, Clayton, Danville, San Ramon and Walnut Creek median prices were down in the single digits compared with the previous year.

In foreclosure-heavy west and east Contra Costa County, 81 percent of existing single-family detached homes sold in the third

quarter involved a distressed property, down sharply from 90 percent in the second quarter and 93 percent in the first quarter. Countywide, 3,325 homes changed hands, a 6 percent drop from the second quarter and 7 percent below the third quarter 2008 total. Top-selling markets in the third quarter included Antioch (523 sold), Richmond (410 sold), Brentwood (284 sold), Pittsburg and Concord (280 each), and Oakley (205 sold). On an annualized basis, sales were up 20 percent in Crockett and Lafayette; 15 percent in Danville; 14 percent in Hercules, Orinda and Pleasant Hill; 13 percent in Kensington and 12 percent in Moraga as more homes came on the market in parts of central Contra Costa County.

Seventeen of the 27 Contra Costa markets showed steady year-over-year declines in the number of days a home was on the market prior to sale. Countywide, that measure declined from 61 days a year ago to 53 days in this year's third quarter.

Looking ahead, homebuyers may see increased competition in low- to mid-priced neighborhoods as the news of gently rising prices, competing offers and favorable interest rates brings potential buyers off the sidelines. Investors with cash will continue to play a key role as banks work off the supply of distressed properties.

M A R K E T C O M P A R I S O N									
City	Homes Sold Q3/09	Homes Sold Q3/08	% Change	Avg DOM* Q3/09	Avg DOM* Q3/08	Change 09/08 (days)	Median** Price Q3/09	Median** Price Q3/08	% Change
Alamo	33	41	-20	86	68	18	\$1,150,000	\$1,300,000	-12
Antioch	523	644	-19	45	60	-15	\$200,000	\$242,000	-17
Bay Point	71	93	-24	58	46	12	\$125,000	\$170,000	-26
Brentwood	284	328	-13	40	67	-27	\$285,000	\$357,500	-20
Clayton	30	30	0	48	100	-52	\$591,000	\$593,500	-.4
Concord	280	318	-12	44	56	-12	\$290,000	\$346,900	-16
Crockett	6	5	20	66	117	-51	\$208,000	\$350,000	-41
Danville	142	123	15	77	62	15	\$857,750	\$900,000	-5
Discovery Bay	86	97	-11	63	64	-1	\$300,000	\$374,995	-20
El Cerrito	49	52	-6	36	39	-3	\$535,000	\$570,000	-6
El Sobrante	37	38	-3	47	62	-15	\$265,000	\$352,500	-25
Hercules	58	51	14	39	52	-13	\$387,500	\$459,900	-16
Kensington	17	15	13	26	29	-3	\$705,000	\$830,000	-15
Lafayette	67	56	20	79	48	31	\$875,000	\$1,105,000	-21
Martinez	97	89	9	55	76	-21	\$350,000	\$406,850	-14
Moraga	28	25	12	63	34	29	\$895,000	\$1,205,000	-26
Oakley	205	227	-10	46	50	-4	\$206,000	\$235,000	-12
Orinda	50	44	14	60	48	12	\$894,000	\$1,003,500	-11
Pacheco	4	9	-56	51	116	-65	\$227,250	400,000	-43
Pinole	43	42	2	37	67	-30	\$295,000	\$361,000	-18
Pittsburg	280	315	-11	47	65	-18	\$170,000	\$217,000	-22
Pleasant Hill	72	63	14	53	56	-3	\$482,250	\$535,000	-10
Richmond	410	388	6	41	64	-23	\$145,000	\$198,500	-27
Rodeo	20	22	-9	51	44	7	\$210,000	\$347,500	-40
San Pablo	117	144	-19	50	49	1	\$150,000	\$205,000	-27
San Ramon	194	174	11	60	53	7	\$710,000	\$757,500	-6
Walnut Creek	126	137	-8	58	57	1	\$685,500	\$755,000	-9

* 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.