



THE GATTI REPORT: YOUR GREATER DANVILLE AREA REAL ESTATE UPDATE

By Joe Gatti

I hope you had a wonderful Thanksgiving! December is here already! Since Election Day, key economic indicators impacting our local real estate market have emerged. The Federal Reserve cut rates by 0.25 basis points, and the bond market, specifically the 10-year treasury, rose from 3.7% in October to 4.4% on November 20th. Let's review the Greater Danville Area's current inventory and its implications for local real estate at the beginning of 2025. If you're considering selling or buying in the new year, please reach out to the Gatti team. Our Team with Compass, combines 60+ years of Greater Danville Area experience with the #1 Real Estate Brokerage in the United States. We strive for personalized, local, and proven real estate expertise tailored just for you.

The Federal Reserve's first post-election meeting on November 7th resulted in a 0.25 basis point rate cut. Shortly after, the Consumer Price Index (CPI) rose to 2.6% on November 13th, a 0.2% increase from the previous month's 2.4% reading, aligning with market expectations. Following Donald Trump's presidential victory, markets shifted focus to potential tariff policies and their impact on inflation. This led to a surge in the 10-year treasury yield from 3.7% on October 1st to 4.4% on November 20th, with mortgage rates jumping from 6.25% to 7.05% during the same period. As the January 20th, 2025 inauguration approaches, tariff policy speculation will be crucial to monitor for bonds and mortgage interest rates.

With bonds and interest rates elevated, the Greater Danville Area's winter market landscape is taking shape. Currently, there are 128 active detached properties in Alamo, Danville, Diablo, and San Ramon, with a median price of \$2,249,000, averaging 35 days on the market, and \$807.74 price per square foot. In contrast, pending properties total 72, with a lower median price of \$1,997,000, reduced days-on-market at 19, and \$753.79 price per square foot. If interest rates remain elevated into the New Year, expect future pricing and time on market to align with these pending figures.

When looking at sold properties that have closed escrow in the last 30 days, the numbers are similar if not better than the pending column. This is likely due to current pending properties going into contract during a slower period just before the election. The Greater Danville Area has seen 82 detached properties sold, with a median listing price of \$2,069,000 and a final median sold price of \$2,045,000. The days on market was 13, and the sold price per square foot was \$781.88. Look for January's market to begin with these pending and sold prices as the baseline for the rest of 2025 to build on. As we approach the Christmas season, we wish you a joyous and peaceful holiday with friends and family! We look forward to seeing you in the New Year.

If you're thinking of selling and have any questions on real estate, please contact us for a FREE no obligation estimate of the value of your home. We are here to help!

I hope you found this article helpful. I've been serving our real estate community for 12 years. Ron Gatti, my business partner and father, has been a full-time real estate professional for over 40 years, all in the greater Danville area. We both are Associate Brokers with Compass out of the 760 Camino Ramon, Suite 200 office in Danville. If you have any real estate questions during this extraordinary time or have questions about this article, please email GattiRealEstate@gmail.com or call Joe Gatti at 925-588-3590. Our services are here for you!

¹<https://www.cnbc.com/2024/11/13/cpi-inflation-october-2024.html?&qsearchterm=cpi%20report>

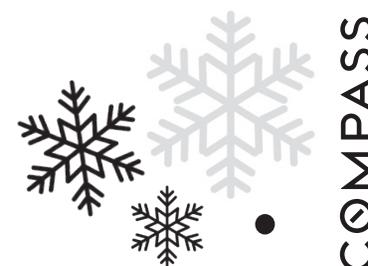
²<https://www.cnbc.com/quotes/US10Y?qsearchterm=>

³ Data taken from the MLS during specific dates and under the criteria mentioned within the article.

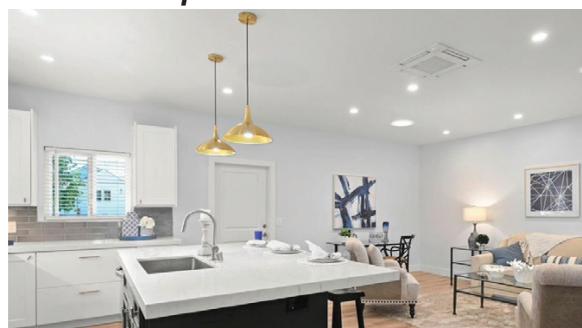


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7.17 ACRES | SURVEYED | \$595,000

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