

mobile. GET THE GALAXY S 5 WE'LL PAY YOUR ETFs WHEN YOU SWITCH & TRADE IN DEVICE GET IT TODAY See www.t-mobile.com or store for details and eligibility.

75°F San Francisco

Search

Sign Out My Account

News Sports Business A&E Food Living Travel Columns Cars Jobs Real Estate Find&Save

Oakland's median sale price up 121% in the last five years

Posted on Monday, June 30 at 4:00am | By Emily Landes

PRINT 110

Real Estate Lead Software

alamode.com/lead-management

Intelligent Broker Lead Management. Try Pipeline ROI Free Today!

4248 Wilshire Blvd. in Oakland

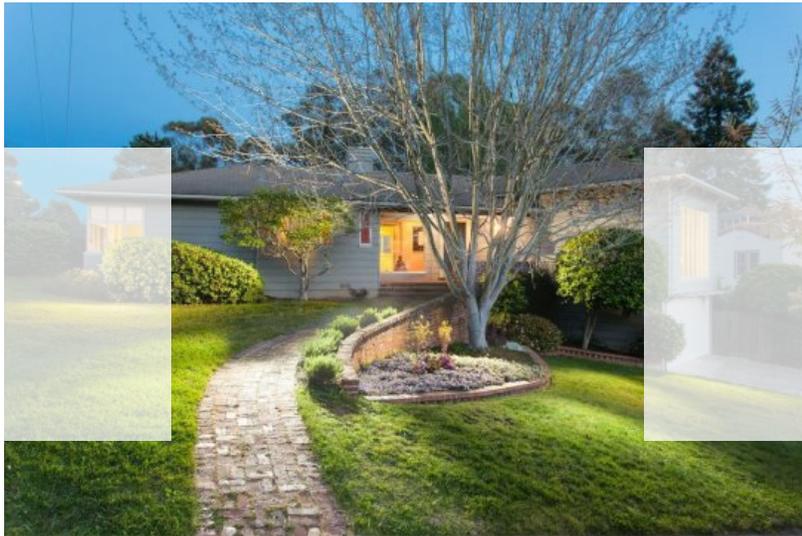


Image 1 out of 16

Peter Lyons Photo

4248 Wilshire Blvd. in Oakland's Lincoln Heights neighborhood sold for 705K in 2009. Six years later, in May 2014, it sold for 858K.

We all know that Oakland's market is soaring, but MLS data compiled by [Red Oak Realty](#) shows just what a difference five years can make. Between January and May 2010, the median sale price for single-family homes in the city was 203K. In the same time period in 2014, the median price was \$449K—a 121% increase.

According to Red Oak, other East Bay cities have seen increases during this time as well—Albany median prices are up 44%, Berkeley is up 24%, El Cerrito is up 13% and Piedmont is up 34%—but they are nowhere close to Oakland's appreciation.

“Oakland has finally been noticed as the San Francisco annex and is gaining steam on all fronts: real estate, art and culture, which transformed it into the new ‘it’ place in the Bay Area,” explained Red Oak agent Patrick Leaper. “Most S.F. transplants are

headed to Rockridge, Piedmont and parts of Berkeley. They come with a different sentiment about values and that, coupled with added competition, has been a huge part of the area's increase in value."

In fact, Red Oak agent Deidre Joyner said that 30% of the 35 transactions she closed in 2013 were with current San Franciscans who wanted to own in Oakland. And it's not just San Franciscans paying renewed attention to the city. Joyner listed 4248 Wilshire Blvd. (featured in the slide show above) in Oakland's Lincoln Heights Neighborhood on April 24 for 699K. The three-bedroom, 1.5-bath 1939 property sold in only 13 days for 858K (almost 23% over the asking price) to buyers moving from Palo Alto.

Zillow Lead Generation

zillowpremieragent.com

Drive More Business Across The Yahoo!-Zillow Real Estate Network.

Who Uses MaPonics?

maPonics.com/customer-list

See Which Top Real Estate, Social Mobile & Other Companies Use Us.

Joyner added that even people who already live in Oakland seem newly aware of all the city has going for it. "There's been an awakening in which Oaklanders want to utilize all of the amenities that Oakland has to offer," she says, pointing to Lake Merritt as a prime example. "Last weekend, I marveled at the picnics and barbecues, as well as boot camps, all happening simultaneously."

Joyner also said the restaurant scene has changed "dramatically" in the last five years, an attraction sited by many other Red Oak agents as well. As agent Negar Souza points out, restauranteurs have been drawn to the area for the same cost-saving reasons prospective homeowners have. "Restaurants and shops began moving to Oakland to open their businesses because they, too, were outpriced, thus creating more of a draw for buyers from other places," he said. "Oakland has some of the best, hip restaurants in the area, and offers people an urban, culture-rich lifestyle."

Emily Landes is a writer and editor who is obsessed with all things real estate. She also has a DIY problem that she blogs about at pritical.com.

Categories: [East Bay](#), [Oakland](#)

PRINT 110

Zillow Lead Generation

zillowpremieragent.com

Drive More Business Across The Yahoo!-Zillow Real Estate Network.