



THE GATTI REPORT: YOUR GREATER DANVILLE AREA REAL ESTATE UPDATE

By Joe Gatti

The Greater Danville Area is in the heart of summer! Thankfully inflation has continued to cool over the past three months and we're reaching a point where markets are anticipating the Federal Reserve will begin trending downward on interest rates soon. American politics has been front and center so I'll touch on how our local real estate market fairs during presidential election cycles. If you're considering selling or buying before or after the election this 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.

On July 11th, we saw the third consecutive month of cooling inflation news. The Consumer Price Index (CPI) for June came out and inflation came in lower again. The official CPI number came in at 3%, .3% below the previous month's reading of 3.3%. The Federal Reserve will meet on July 30-31st (after the submission of this article) and market anticipation is more expectant that the Fed will need to lower their base rate coming up this year. They'll likely pause at the July meeting, but traders see a high chance of a possible downward move at their September meeting or at a meeting soon after.*

In regards to our local real estate conditions, our team has guided multiple clients through escrow in the Greater Danville Area over the past month. If you look below we have one new Westside Danville property, a pending property in San Ramon, and I represented buyers on a recent Magee Ranch closing in Danville. The market direction has been more typical of summer's past, pre-covid. Active property inventory levels rise at the end of June, going into July and August, with buyers still having strong interest, but a portion of them shift their focus to time off, vacations, and schools being out. The median days on market for active listings in the Greater Danville Area (Alamo, Danville, Diablo, and San Ramon) is currently 21 days.** Expect that to hold steady till we reach the fall selling season. With the potential for lower interest rates and a volatile election season ahead of us, the months ahead are not expected to be dull.

As a graduate of UC Davis with a political science degree, I would be missing an opportunity if I did not speak about the current political conditions. We're entering one of the more unpredictable presidential election cycles in the past 60 years. The last time a sitting president did not run for a possible second term was Lydon Johnson in 1968. Presidential election years historically are favorable to real estate in our area. This year is progressing in a way more encouraging way than last year. US GDP came in at 2.8% during the second quarter, which just ended. It is higher than expected and showing the economy is strong. We will definitely have some intense political theater in the months ahead, but I can say our local market for real estate will be stable, predictable, and will likely receive a nice boost when the Federal Reserve decides to reduce interest rates at some point in the not so distant future.

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!

**<https://www.cnbc.com/2024/07/16/traders-see-the-odds-of-a-fed-rate-cut-by-september-at-100percent.html>

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



JOE & RON GATTI

AS DANVILLE NATIVES, WE KNOW DANVILLE AND THE SAN RAMON VALLEY

COMPASS

NEW ON MARKET



34 DANVILLE OAK PL | DANVILLE
3 BED | 2 BATH | 1,302 SF
OFFERED AT \$999,000

PENDING



11 HONDO PLACE | SAN RAMON
4 BED | 2 BATH | 1,383 SF
OFFERED AT \$1,349,000

**NEGOTIATED \$73K+
BELOW LIST PRICE FOR BUYERS**



111 SHADEWELL DRIVE | DANVILLE
4 BED | 2.5 BATH | 2,689 SF | 0.25 AC LOT
SOLD | REPRESENTING BUYER

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