East Bay Homes Listed Below Value by Design. A Berkeley Team Shares the Data Behind the Gap

How The Sallat Perry Group uses data to help East Bay clients understand what homes actually cost before emotions enter the picture.

BERKELEY, CA, UNITED STATES, July 3, 2026 /EINPresswire.com/ -- In most of the country, a home's list price is a reasonable estimate of what it will sell for. Across much of the East Bay, it is closer to a starting line. According to monthly sales tracking by the Sallat & Perry Group, a real estate team affiliated with Compass, the large majority of homes in cities such as Berkeley, Albany, Kensington, El Cerrito, and Piedmont are listed well below the price they ultimately command, a long-standing local custom that leaves many buyers and sellers unsure of what a property is truly worth.

The scale is easy to underestimate. In one recent month, the team tracked 66 single-family home sales in Berkeley, and only six closed at or below the asking price. The other 60 sold above it, with premiums ranging from roughly 5 percent to about 85 percent over list. In the Berkeley Hills, one home listed at $1.45 million drew 13 offers and sold for $2.6 million, about 79 percent above list. In El Cerrito, a home listed at $899,000 received four offers and closed at $1.52 million, roughly 69 percent higher.

Estela Sallat and Michael Perry, who lead the team, say those figures are widely misread. “Headlines make it sound like East Bay homes are selling far above market value,” said Perry. “They are not. They are selling above an artificial list price. Market value is what a person is willing to pay, and our job is to help clients understand that number before emotions enter the picture.”

The practice has been part of the market for so long that it now works as a system. The team points to three ingredients behind it: a list price set below market value, which draws heavy traffic and energy to early open houses; a full disclosure package, including seller-funded home and pest inspections, made available before the first weekend of showings so buyers can have their questions answered; and a single offer date that gathers interested parties to one deadline. Together, those elements turn a listing into something close to a silent auction.

What sets the group’s guidance apart is how it measures likely outcomes. Each month, the two agents review the Multiple Listing Service and record every sale in their market by hand, with no automation. They sort the sales by neighborhood, then by condition, using four categories: fixer, dated, turnkey, and opulent. To estimate what a home may fetch, they compare recent price per square foot for similar homes in the same neighborhood and condition, then confirm the figure with a full comparative market analysis when a buyer is serious.

The size of the gap varies sharply by location. The custom is most pronounced in Berkeley, Piedmont, Albany, Kensington, and El Cerrito, the team says, softens through much of Oakland apart from areas such as Rockridge, and nearly disappears in Lafayette, Moraga, and Orinda. Condition matters as well. In high-demand Piedmont, the difference between a dated home and a turnkey one can be small, while in El Cerrito the spread in price per square foot is far wider. The team adds that the gap has narrowed across markets over the past year, a shift it reads as a sign of broad demand.

The group ties its work to a tagline drawn from client feedback, “Clarity, Conviction, and Uncommon Care,” and to a process that places education before any showings. Sallat and Perry say they spend significant time helping buyers understand the market data, the contracts, and how to read disclosures before a specific home is in play. The result, they report, is that most of their buyers have their first offer accepted, in a market where many people submit five to ten offers before one succeeds.

“Most of our buyers have their first offer accepted. In a market where people commonly submit five to ten offers before succeeding, we think that says something about what preparation actually does,” said Perry.

“Even when the mind knows a home is listed below its real value, writing an offer that is several hundred thousand dollars over asking does not feel right,” said Sallat. “Preparing people for that moment well in advance is what takes the panic out of it.”

Both agents acknowledge the custom can feel uncomfortable for everyone involved. “One of our clients called the practice disingenuous, and it is hard to disagree,” said Perry. “We would prefer a market that prices homes close to their value, the way most of the country does. Until that changes, our work is to give people a clear, repeatable way to understand it and to make sure none of our clients are caught off guard by it.”

About Sallat Perry Group

The Sallat Perry Group is a residential real estate team affiliated with Compass and based in Berkeley, California. Led by Estela Sallat and Michael Perry, the team serves buyers and sellers across the East Bay, including Berkeley, Oakland, Piedmont, Albany, El Cerrito, Kensington, Lafayette, Moraga, and Orinda. The team has been recognized by RealTrends Verified as among the top 1.5% of real estate professionals nationally. Estela Sallat brings multilingual capability in Brazilian Portuguese, French, and Spanish, an asset the team draws on regularly in serving international clients across the Bay Area. The team is known for an education-first approach and for the detailed monthly market data it produces to help clients understand pricing in a demanding market.

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