



What Is The Real Estate Market Like Around The University Of California Berkeley?

Megan Micco of Compass Real Estate walks us through what makes the Berkeley market unique.

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Berkeley, the college town home to the University of California Berkley, is about 10 miles due east of San Francisco. The university accounts for approximately 30,000 of the total population of nearly 125,000 residents. ESTATENVY reached out to [Megan Micco of Compass Real Estate](#) to get the full scoop on the real estate market around her hometown of Berkeley. “The market is increasingly impacted by rising real estate costs throughout the Bay Area,” said Micco. “Due to the technology boom in San Francisco and Silicon Valley, more people are coming to the area than ever before. In addition to high wages and a tight housing market in the geographically constrained city of San Francisco, [a bloom of newly minted millionaires](#) from recent (and pending) initial public offerings is leading to even more pricing pressure on surrounding areas.” According to Micco, Berkeley's convenient location, relative affordability, strong public school system and walkable neighborhoods have resulted in a historic premium

for real estate in the city, with houses selling for a median of more than \$1.3 million. In addition to all of this, The University of California Berkeley has also contributed to a tight seller's market in the area. "The University has very limited housing for its large and growing student population," said Micco. "This has led to a tight rental market and demand for more off-campus private housing. Much of the new housing construction is designed for students with one or two bedrooms. This results in a limited housing stock of single-family homes as well as little new construction in this category." While property prices are at a historic high, there are still deals that can be found for the savvy and patient buyer. Many people looking to buy in Berkeley worry about overpaying for property, but given the options in the surrounding areas, Berkeley still is a great one. Outside of the high costs of housing, Micco cites Berkeley as one of the most beautiful and desirable locations to live in the entire world—and for good reason. "The Mediterranean climate offers warm, breezy days and cooler evenings with world-class views of the entire San Francisco Bay Area, framed just opposite the iconic Golden Gate Bridge," she said. "Boasting one of the greatest public universities in the world means a diverse and intellectually engaged community with a wide variety of local artistic events as well as easy access to the more cosmopolitan benefits of the city of San Francisco." Micco sites The Tilden Regional Park as another major attraction. Just minutes up the hill behind Berkeley, the park is home to a 740-acre nature preserve with more than 10 miles of well-groomed hiking trails, a municipal golf course, children's merry-go-round and model train rides and swimming facilities. Berkeley retains its small-town feel while offering a wide range of stores, restaurants, and other vendors that appeal to any need. In fact, the city is home to Chez Panisse, the world-renowned "gourmet ghetto restaurant," regularly credited with launching the farm-to-table organic food movement. Micco insists the influence of Chez Panisse can be tasted throughout the culinary diversity of the city, which has come to be known as a foodie haven. Another little known attraction of Berkeley is the amazing, diverse range of architectural styles. According to Micco, master architects such as Frank Lloyd Wright, Bernard Maybeck, Julia Morgan, John Galen Howard and John Hudson Thomas have all worked in the area. "Wandering the hidden paths throughout the city reveals a cornucopia of home styles," said Micco. "It is rare to find such variety in such a small area. Those who are uninspired by track housing will be amazed by the architectural diversity in Berkeley." Berkeley is a great place to raise a family, with top tier public schools, walkable neighborhoods and many parks to play in. According to Micco, parents looking for a relaxed, livable environment outside the hustle and bustle of San Francisco will find Berkeley to be a charming and convenient option to consider. "While not for everyone, for those who call Berkeley home, few can imagine living anywhere else in the world," said Micco.