

Residential Real Estate

The East Bay is suddenly seeing a 'significant influx of OpenAI buyers' for all-cash real estate deals



Image: Compass

Compass agent Dana Green said the Lamorinda market is uniquely positioned to capture this AI wealth migration.

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Story Highlights

- AI money in S.F. is driving all-cash home purchases in East Bay.
- Lamorinda area attracts AI executives seeking suburban luxury homes.
- Lafayette, Berkeley emerge as hot spots for tech buyers.

The AI effect in San Francisco is spilling over to the East Bay's residential real estate scene, with some agents saying they are seeing tech money show up in the form of all-cash offers over the past several weeks.

Agents covering areas of both Alameda and Contra Costa counties told the Business Times this week that certain neighborhoods are now popping with interest and bidding competition.

Linnette Edwards, co-CEO at Abio Properties in Oakland, noted that "the flats" in Berkeley are receiving an overload of interest. She said she performed a recent analysis in that region for Berkeley and found over 80% of the sales in October were all-cash.

"The reason why we're seeing an increase in certain pockets is tying directly back to AI money," said Edwards, who noted that she recently dealt directly with all-cash AI homebuyers. "I always tell my clients when you're looking for neighborhoods that tend to retain their value over others, look for 'trick-or-treatable' streets. That means that you have more of a community, you have flatter streets, you have more walkability – so pay attention to the hot spots for trick-or-treatable neighborhoods and focus on those for long-term buys."

By contrast, Oakland's market has been softer, Edwards said. "Prices in Oakland are diminishing more than other surrounding towns. It's picked up a little bit, but surrounding areas have picked up a little bit more than Oakland."

But in Contra Costa County, Walnut Creek and Lafayette are both in demand this fall.

"Lafayette remains the hot ticket for desirability, and again, it would be neighborhoods closer to town and walkable neighborhoods like Burton Valley," she said.

Longtime Compass agent Dana Green also said cash buyers are roving the areas of Lafayette, Orinda and Moraga, often known as "Lamorinda."

"We've noticed a significant influx of OpenAI buyers working with our team in the Lamorinda market over the past month. Several of our recent luxury transactions above \$3 million have been cash purchases, reflecting the substantial liquidity these AI-sector buyers bring to the market," Green told the Business Times.

Green said the Lamorinda market is uniquely positioned to capture this AI wealth migration, offering an unmatched combination of top-tier education, move-in-ready luxury properties and easy access to San Francisco's AI corridor.

"What makes this wave particularly interesting is the geographic shift," Green added. "Unlike previous tech booms driven by South Bay giants like Google, Meta and Apple, today's wealth surge comes from San Francisco-based AI companies. With OpenAI in Mission Bay and Anthropic in SoMa, Lamorinda sits just 25-30 minutes away via Highway 24. This proximity advantage, combined with our exceptional schools and established luxury housing stock, positions Lafayette, Moraga, and Orinda as premier destinations for AI executives seeking suburban living without sacrificing their urban connections."



Lamorinda is a portmanteau derived from the three cities that make up the region: Lafayette, Moraga and Orinda.
MARK HOLTZMAN - WEST COAST AERIAL PHOTOGRAPHY, INC.

The [AI boom is hitting San Francisco's housing market](#), with a spike in luxury home sales playing out across the city just as some OpenAI employees got a payout. That includes recent home sales on Billionaires' Row for [\\$26 million](#) and [\\$42 million](#), the latter S.F.'s most expensive home sale of the year.

Most Bay Area markets saw significant year-over-year increases in their home sales in September, according to data provided by Compass. Of the larger county markets, San Francisco had a particularly dramatic 35% increase in sales, despite the number of homes for sale falling by 28% from last year. September sales of \$5 million-plus homes in San Francisco spiked 55% compared with September 2024. Santa Clara and San Mateo counties, beneficiaries of their more established AI booms, have dominated sales in this price segment, with 64% of all year-to-date sales in the Bay Area.

In the East Bay, more choices and more time to shop added up to more sales during September compared to both August and September 2024, according to David Stark with the Bay East Association of Realtors, [whose latest report](#) showed that homes remained on the market an average of 32 days, an increase from earlier in the summer. The number of homes for sale across Alameda and Contra Costa counties also continued to exceed last year's levels, giving buyers more options.

Moreover, following three consecutive months of price declines, the median sales price across the East Bay rose modestly in September and remained higher year over year.

Most notably, Orinda surpassed the \$2 million median mark for home values, up almost 15%, and sales followed a similar trend, led by a significant increase in Orinda, Stark said.



Joujou Chawla, Compass agent
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Compass agent Joujou Chawla, who works in the Blackhawk area of Contra Costa County, said the East Bay has always been a market where cash speaks loudly and that continues to hold true today.

"We just recently put a home under contract around \$700,000 that received an all-cash offer, and several other interested buyers reaching out were also cash buyers," she said. "While these aren't the 'AI' buyers making headlines lately, it's a clear reminder that our market remains cash strong and competitive across all price points."