

SNAPSHOT

The market began its typical holiday season slowdown in November witnessing a 6.7 percent decline in the median sales price and a three-day increase in the median days on market from October. Despite a 3.3 percent year-over-year decrease in the median sales price, the median price per square foot recorded a 0.6 percent uptick. Various factors, including changes in property mix, shifts in market demand, location-specific influences, economic fluctuations, property conditions, and financing dynamics, could contribute to this scenario.

Although the number of homes sold in November dropped by 20% compared to the previous year, the Sonoma County housing market remains robust. Notably, the percentage of properties selling over the list price has increased by 25.7 percent from last year, reaching nearly four out of ten properties.

This week, mortgage rates dipped below seven percent, marking the seventh consecutive week of declines. FreddieMac's report highlighted the positive news for potential homebuyers, stating, 'Potential homebuyers received welcome news this week as mortgage rates dropped below seven percent for the first time since August. Given inflation continues to decelerate and the Federal Reserve Board's current expectations that they will lower the federal funds target rate next year, there will likely be a gradual thawing of the housing market in the new year.'

SINGLE FAMILY HOMES



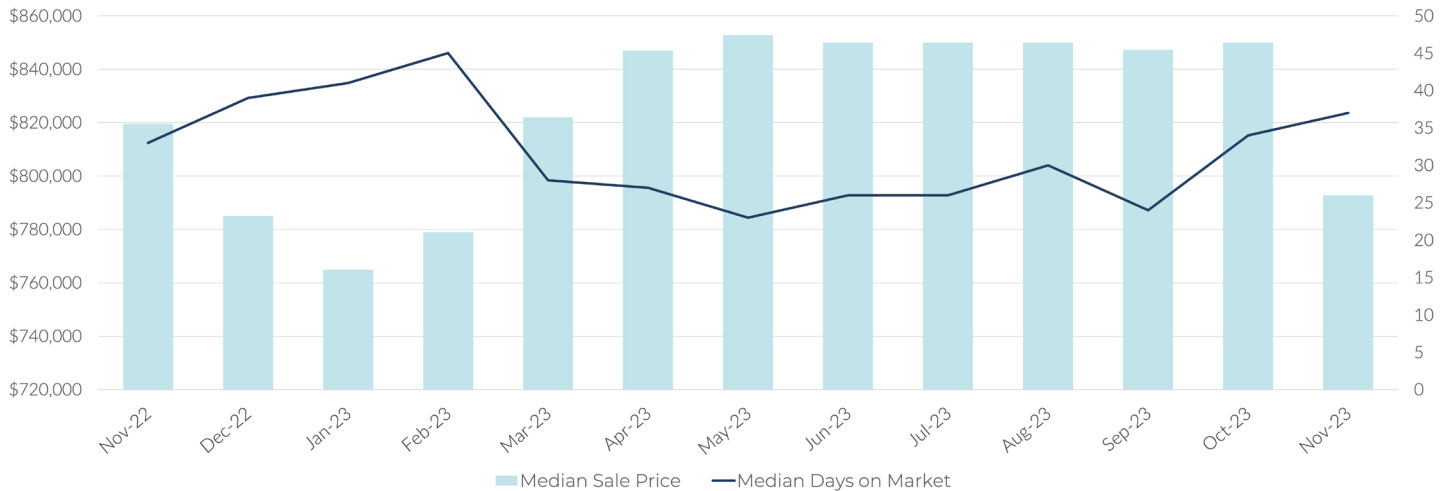
NOVEMBER 2023

MEDIAN SALES PRICE	\$792,813 ↓
DAYS ON MARKET	37 ↑
\$ / SQ. FT.	\$495 ↑
# FOR SALE LAST DAY OF MONTH	631 ↓
WENT INTO CONTRACT	291 ↑
PROPERTIES SOLD	226 ↓

SONOMA COUNTY MARKET UPDATE | DECEMBER 2023

SINGLE FAMILY RESIDENCES

MONTH-OVER-MONTH COMPARISON



CHANGE IN PAST MONTH:

SALE PRICE: **-6.7%**

DAYS ON MARKET: **+3 days**

YEAR-OVER-YEAR COMPARISON



...the percentage of properties selling over the list price has increased by 25.7 percent from last year, reaching nearly four out of ten properties."

MEDIAN

	NOV-2023	NOV-2022	%Δ
SALES PRICE	\$792,813	\$819,500	-3.3%
DAYS ON MARKET	37	33	+12.1%
\$/SQ. FT.	\$495	\$492	+0.6%

TOTAL

	NOV-2023	NOV-2022	%Δ
WENT INTO CONTRACT	291	283	+2.8%
PROPERTIES SOLD	226	284	-20.4%
# FOR SALE LAST DAY OF MONTH	631	773	-18.4%
% OF PROPERTIES SOLD OVER LIST PRICE	37.2%	29.6%	+25.7%
% OF LIST PRICE RECEIVED (AVERAGE)	99.6%	99.3%	+0.3%

YEAR-OVER-YEAR REGION COMPARISON

HOMES SOLD (TOTAL)

DAYS ON MARKET (MEDIAN)

SALE PRICE (MEDIAN)

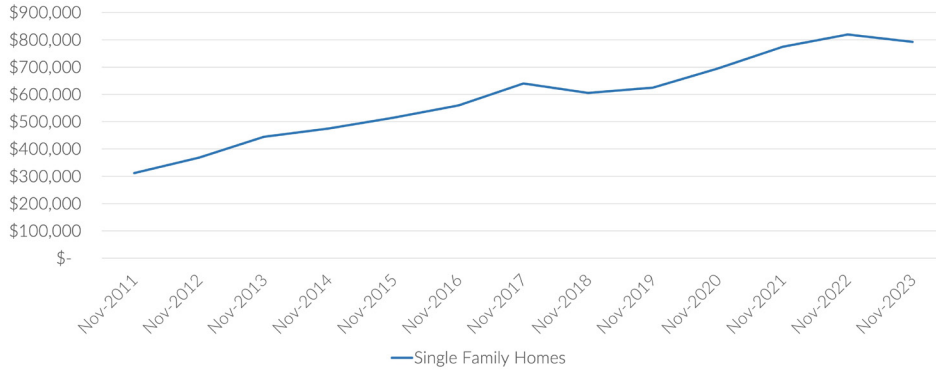
REGION	HOMES SOLD (TOTAL)			DAYS ON MARKET (MEDIAN)			SALE PRICE (MEDIAN)		
	Q3-2023	Q3-2022	%Δ	Q3-2023	Q3-2022	%Δ	Q3-2023	Q3-2022	%Δ
Bodega Bay	4*	10*	▼ 60%	40	14	▲ 186%	\$1,703,500	\$1,812,500	▼ 6%
Cazadero	11*	4*	▲ 175%	32	14	▲ 129%	\$610,000	\$789,500	▼ 23%
Cloverdale	31*	24*	▲ 29%	30	49	▼ 39%	\$670,000	\$696,000	▼ 4%
Cotati	14*	9*	▲ 56%	16	30	▼ 47%	\$758,000	\$740,000	▲ 2%
Forestville	13*	16*	▼ 19%	35	33	▲ 6%	\$560,000	\$667,500	▼ 16%
Geyserville	0	4*	-	-	87	-	-	\$1,812,500	-
Glen Ellen	8*	5*	▲ 60%	52	29	▲ 79%	\$1,800,000	\$2,495,000	▼ 28%
Guerneville	26*	30*	▼ 13%	36	31	▲ 16%	\$547,500	\$640,000	▼ 14%
Healdsburg	43*	47*	▼ 9%	48	44	▲ 9%	\$1,595,000	\$1,025,000	▲ 56%
Jenner	2*	0	-	20	-	-	\$1,166,500	-	-
Kenwood	5*	5*	0%	24	34	▼ 29%	\$1,435,000	\$1,200,000	▲ 20%
Monte Rio	13*	8*	▲ 63%	35	65	▼ 46%	\$685,000	\$563,500	▲ 22%
Occidental	5*	7*	▼ 29%	25	29	▼ 14%	\$1,008,470	\$1,140,000	▼ 12%
Penngrove	6*	6*	0%	15	42	▼ 64%	\$1,240,000	\$1,337,500	▼ 7%
Petaluma	101	141	▼ 28%	21	25	▼ 16%	\$975,000	\$950,000	▲ 3%
Rohnert Park	60	71	▼ 15%	23	32	▼ 28%	\$775,500	\$775,000	0%
Santa Rosa	346	416	▼ 17%	26	32	▼ 19%	\$781,000	\$745,850	▲ 5%
Sebastopol	42*	60	▼ 30%	28	22	▲ 27%	\$1,222,500	\$1,050,000	▲ 16%
Sonoma	82	88	▼ 7%	30	26	▲ 15%	\$1,050,500	\$1,134,000	▼ 7%
Windsor	54	61	▼ 11%	24	33	▼ 27%	\$822,500	\$810,000	▲ 2%
All Sonoma County	896	1,039	▼ 14%	34	31	▲ 10%	\$849,000	\$815,000	▲ 4%

* Small sample size (n<50); use caution when interpreting statistics. Sources: SFAR Super Regional MLS & BrokerMetrics. Property types covered: Single-family. Only property data posted on the MLS is covered. All information is deemed reliable, but not guaranteed for accuracy. All data is subject to errors, omissions, revisions, and is not warranted. ©2023 Vanguard Properties. All rights reserved. Equal Housing Opportunity. DRE No. 01486075

SONOMA COUNTY MARKET UPDATE | DECEMBER 2023

YEAR-OVER-YEAR COMPARISONS

MEDIAN SALE PRICE



SINGLE FAMILY RESIDENCES

\$792,813

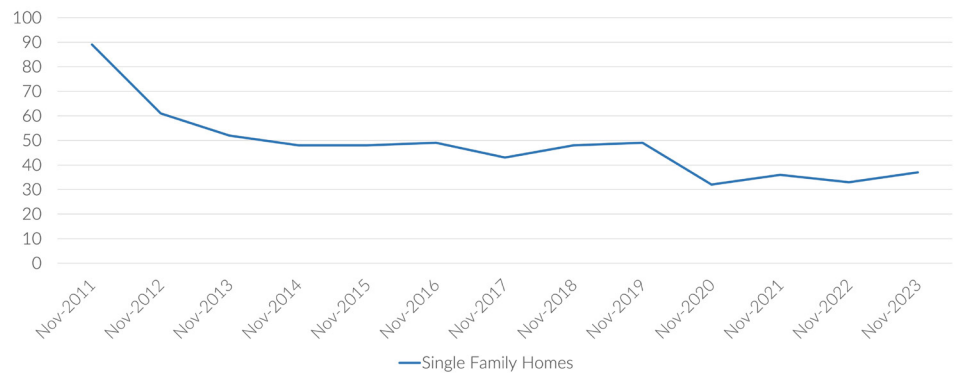
-3.3% year-over-year

MEDIAN MARKET TIME

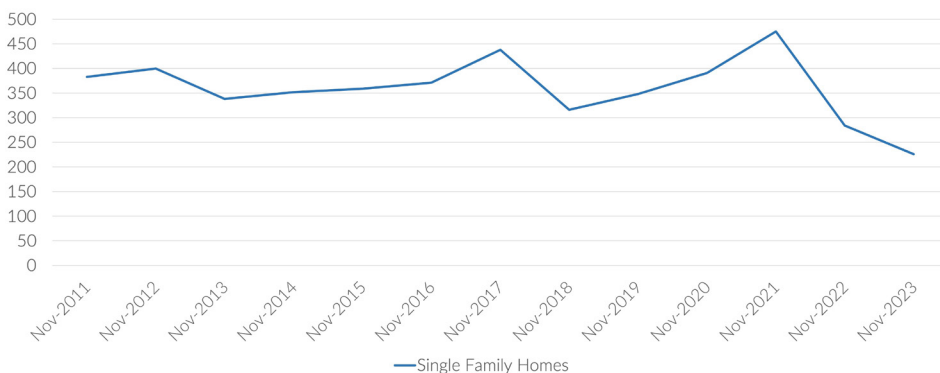
SINGLE FAMILY RESIDENCES

37 days

+4 day change year-over-year



NUMBER OF SALES



SINGLE FAMILY RESIDENCES

226 sold

-20.4% year-over-year