

## SNAPSHOT

As we step into 2024, the real estate landscape is undergoing a significant transformation fueled by heightened buyer demand. This surge is creating a noticeable imbalance with our current inventory of available listings and is resulting in a substantial increase in the median sales price for single-family homes.

In the financial arena, mortgage rates have demonstrated relative stability over the past six weeks, hovering in the mid-six percent range. This stability provides a favorable backdrop for both buyers and sellers as they navigate their real estate decisions. Furthermore, the overall economic and labor market conditions remain robust, with wage growth outpacing inflation, ensuring a foundation for resilient consumer spending.

On the ground, we're witnessing positive trends as open house attendance is on the rise. There's a notable influx of new listings entering the market, and the number of homes entering into contracts is increasing rapidly. These indicators point to a more dynamic market, suggesting a busy spring selling season on the horizon.

## SINGLE FAMILY HOMES



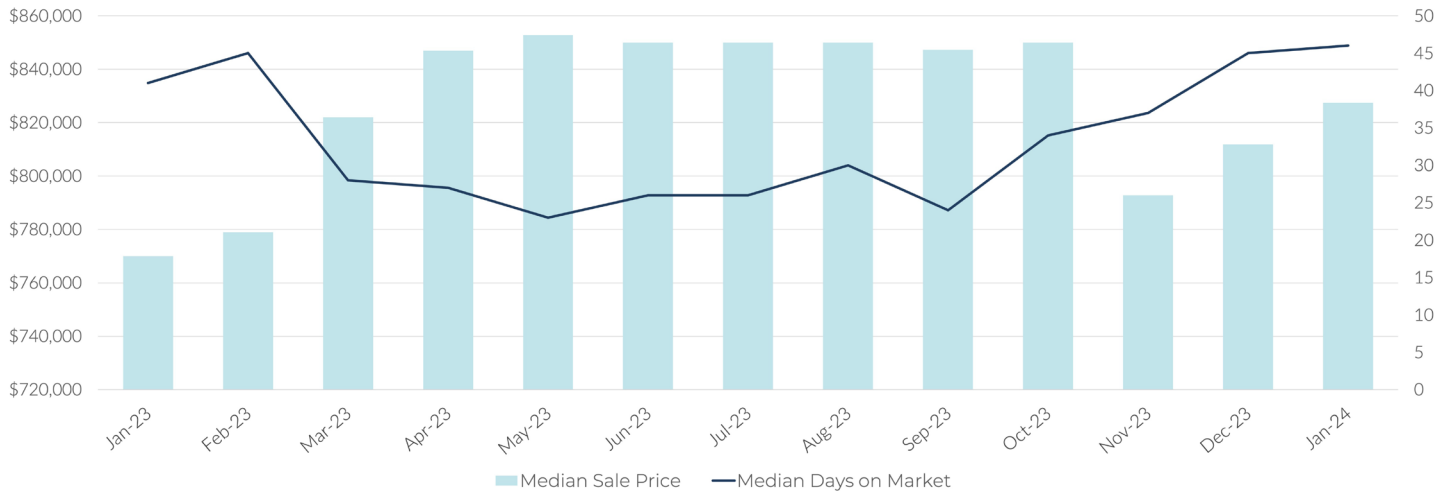
### JANUARY 2024

MEDIAN SALES PRICE	\$827,450 ↑
DAYS ON MARKET	46 ↑
\$ / SQ. FT.	\$495 ↑
# FOR SALE LAST DAY OF MONTH	396 ↑
WENT INTO CONTRACT	197 ↑
PROPERTIES SOLD	178 ↑

# SONOMA COUNTY MARKET UPDATE | FEBRUARY 2024

## SINGLE FAMILY RESIDENCES

### MONTH-OVER-MONTH COMPARISON



CHANGE IN PAST MONTH:

SALE PRICE: **+1.9%**

DAYS ON MARKET: **+1 day**

### YEAR-OVER-YEAR COMPARISON



... the real estate landscape is undergoing a significant transformation fueled by heightened buyer demand."

#### MEDIAN

	JAN-2024	JAN-2023	%Δ
SALES PRICE	\$827,450	\$769,950	+7.5%
DAYS ON MARKET	46	41	+12.2%
\$/SQ. FT.	\$495	\$489	+1.2%

#### TOTAL

	JAN-2024	JAN-2023	%Δ
WENT INTO CONTRACT	197	166	+18.7%
PROPERTIES SOLD	178	165	+7.9%
# FOR SALE LAST DAY OF MONTH	396	358	+10.6%
% OF PROPERTIES SOLD OVER LIST PRICE	27.5%	27.3%	+0.7%
% OF LIST PRICE RECEIVED (AVERAGE)	98.6%	98.6%	0.0%

# YEAR-OVER-YEAR REGION COMPARISON

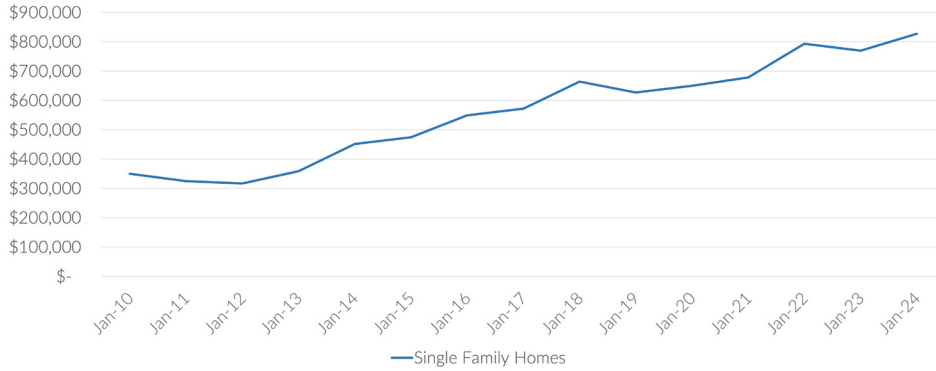
REGION	HOMES SOLD (TOTAL)			DAYS ON MARKET (MEDIAN)			SALE PRICE (MEDIAN)		
	2023	2022	%Δ	2023	2022	%Δ	2023	2022	%Δ
Bodega Bay	31*	46*	▼ 33%	38	28	▲ 36%	\$1,457,000	\$1,592,500	▼ 9%
Cazadero	21*	17*	▲ 24%	44	30	▲ 47%	\$610,000	\$620,000	▼ 2%
Cloverdale	89	120	▼ 26%	40	36	▲ 11%	\$669,000	\$650,000	▲ 3%
Cotati	44*	43*	▲ 2%	26	24	▲ 8%	\$721,000	\$770,000	▼ 6%
Forestville	41*	69	▼ 41%	35	29	▲ 21%	\$741,000	\$699,000	▲ 6%
Geyserville	8*	12*	▼ 33%	53	77	▼ 31%	\$2,550,000	\$1,755,000	▲ 45%
Glen Ellen	23*	34*	▼ 32%	45	28	▲ 61%	\$1,425,000	\$1,099,500	▲ 30%
Guerneville	95	117	▼ 19%	31	32	▼ 3%	\$535,000	\$650,000	▼ 18%
Healdsburg	151	191	▼ 21%	39	30	▲ 30%	\$1,325,000	\$1,210,000	▲ 10%
Jenner	7*	8*	▼ 13%	33	63	▼ 48%	\$890,000	\$960,000	▼ 7%
Kenwood	17*	19*	▼ 11%	84	34	▲ 147%	\$1,895,000	\$1,332,000	▲ 42%
Monte Rio	22*	38*	▼ 42%	32	37	▼ 14%	\$528,500	\$590,000	▼ 10%
Occidental	15*	20*	▼ 25%	32	38	▼ 16%	\$960,000	\$1,103,500	▼ 13%
Penngrove	22*	31*	▼ 29%	31	33	▼ 6%	\$1,200,000	\$1,310,000	▼ 8%
Petaluma	399	535	▼ 25%	27	21	▲ 29%	\$950,000	\$930,000	▲ 2%
Rohnert Park	227	279	▼ 19%	28	25	▲ 12%	\$751,000	\$766,000	▼ 2%
Santa Rosa	1,303	1,683	▼ 23%	29	28	▲ 4%	\$770,000	\$755,000	▲ 2%
Sebastopol	161	222	▼ 27%	24	24	0%	\$1,170,000	\$1,175,000	▼ 0%
Sonoma	272	326	▼ 17%	30	26	▲ 15%	\$1,002,500	\$1,141,500	▼ 12%
Windsor	217	240	▼ 10%	26	27	▼ 4%	\$820,000	\$803,500	▲ 2%
<b>All Sonoma County</b>	<b>3,259</b>	<b>4,163</b>	<b>▼ 22%</b>	<b>29</b>	<b>27</b>	<b>▲ 7%</b>	<b>\$835,000</b>	<b>\$825,000</b>	<b>▲ 1%</b>

\* 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. ©2024 Vanguard Properties. All rights reserved. Equal Housing Opportunity. DRE No. 01486075

# SONOMA COUNTY MARKET UPDATE | FEBRUARY 2024

## YEAR-OVER-YEAR COMPARISONS

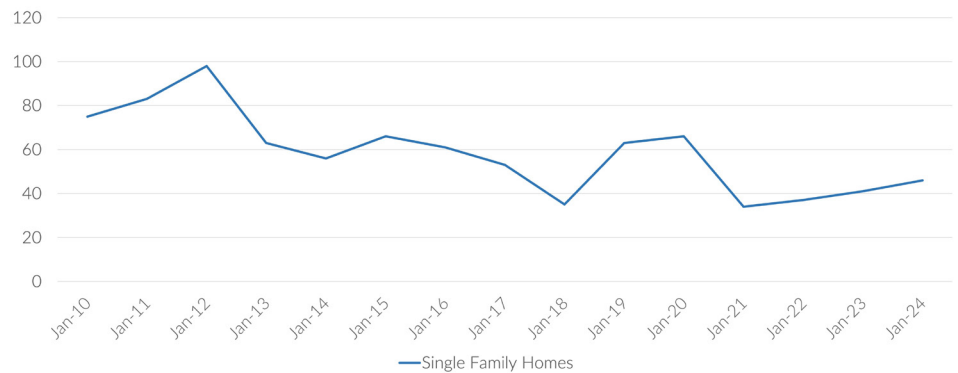
### MEDIAN SALE PRICE



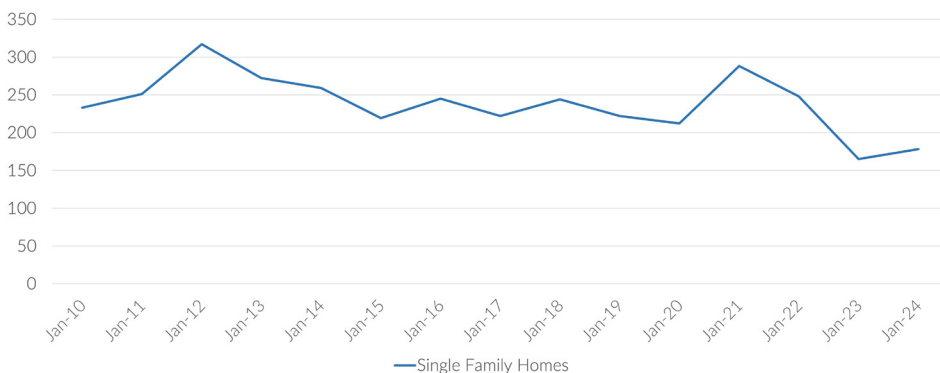
SINGLE FAMILY RESIDENCES  
**\$827,450**  
 +7.5% change year-over-year

### MEDIAN MARKET TIME

SINGLE FAMILY RESIDENCES  
**46 days**  
 +5 day change year-over-year



### NUMBER OF SALES



SINGLE FAMILY RESIDENCES  
**178 sold**  
 +7.9% year-over-year