

SONOMA COUNTY MARKET UPDATE | Q2 2024

SNAPSHOT

The Sonoma County market's performance remains closely aligned with last year's trends. In Q2 2024, the median sales price held steady at \$850,000, matching last year's figure, while the price per square foot saw a 2% increase. The median days on market rose by 8% year-over-year. Over three-quarters of sold listings closed without price changes, with an average sale price of 101.1% of the listing price.

The 30-year fixed-rate mortgage has fallen to its lowest level since mid-March, dropping by 12 basis points from last week. This downward trend in mortgage rates, combined with a resilient economy, presents two positive signs for the housing market. According to Freddie Mac, the 30-year fixed-rate mortgage now stands at 6.77%.

As summer progresses, we are observing a typical seasonal decline in inventory and absorption rates. We anticipate another busy selling period after Labor Day, driving sales until late November.

SINGLE FAMILY HOMES



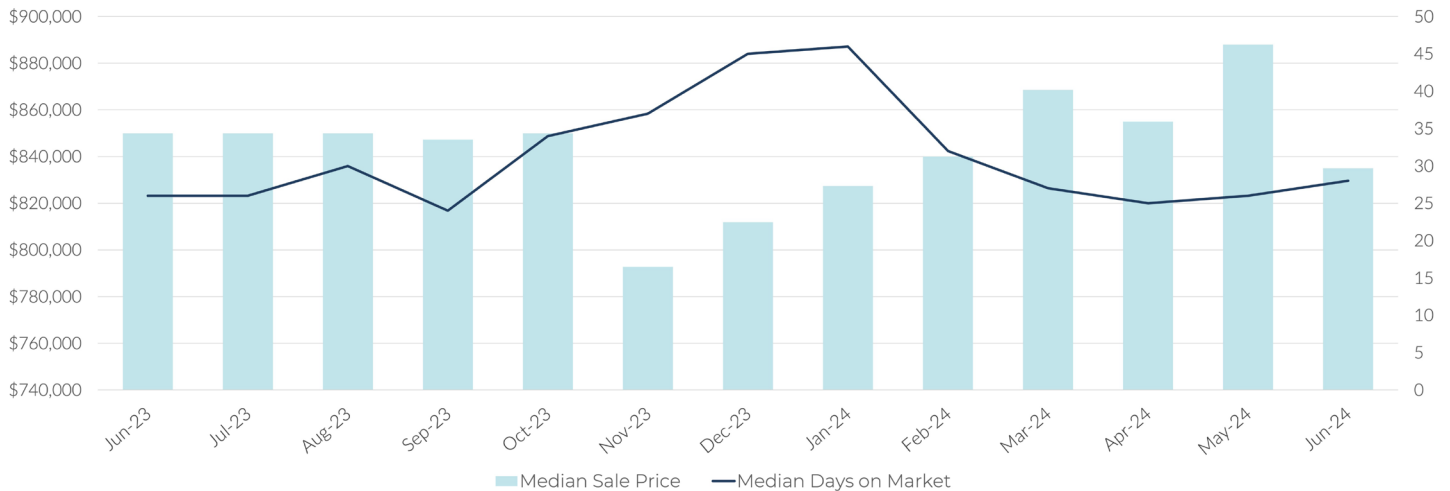
Q2 2024

MEDIAN SALES PRICE	\$850,000
DAYS ON MARKET	27 ↑
\$ / SQ. FT.	\$519 ↑
# FOR SALE LAST DAY OF JUNE	789 ↓
WENT INTO CONTRACT	1,045 ↑
PROPERTIES SOLD	997 ↑

SONOMA COUNTY MARKET UPDATE | Q2 2024

SINGLE FAMILY RESIDENCES

MONTH-OVER-MONTH COMPARISON



CHANGE IN PAST MONTH:

SALE PRICE: **-6.0%**

DAYS ON MARKET: **+2 days**

YEAR-OVER-YEAR COMPARISON



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MEDIAN

	Q2-2024	Q2-2023	%Δ
SALES PRICE	\$850,000	\$850,000	0.0%
DAYS ON MARKET	27	25	+8.0%
\$/SQ. FT.	\$519	\$509	+2.0%

TOTAL

	Q2-2024	Q2-2023	%Δ
WENT INTO CONTRACT	1,045	993	+5.2%
PROPERTIES SOLD	997	960	+3.9%
# FOR SALE LAST DAY OF JUNE	789	797	-1.0%
% OF PROPERTIES SOLD OVER LIST PRICE	43.9%	51.0%	-13.9%
% OF LIST PRICE RECEIVED (AVERAGE)	101.1%	102.2%	-1.1%

YEAR-OVER-YEAR REGION COMPARISON

HOMES SOLD (TOTAL)

DAYS ON MARKET (MEDIAN)

SALE PRICE (MEDIAN)

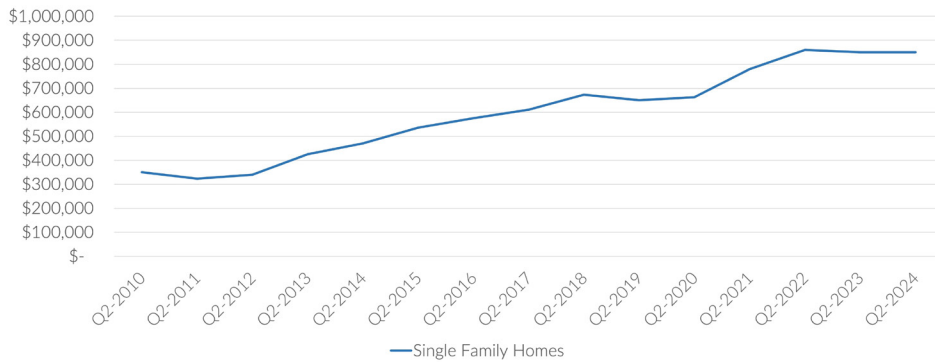
REGION	HOMES SOLD (TOTAL)			DAYS ON MARKET (MEDIAN)			SALE PRICE (MEDIAN)		
	Q2 2024	Q2 2023	%Δ	Q2 2024	Q2-2023	%Δ	Q2 2024	Q2 2023	%Δ
Bodega Bay	10*	7*	▲ 43%	38	20	▲ 90%	\$1,298,000	\$1,230,000	▲ 6%
Cazadero	4*	5*	▼ 20%	29	59	▼ 51%	\$717,500	\$600,000	▲ 20%
Cloverdale	32*	25*	▲ 28%	31	28	▲ 11%	\$644,500	\$690,000	▼ 7%
Cotati	14*	14*	0%	29	27	▲ 7%	\$795,500	\$714,250	▲ 11%
Forestville	16*	13*	▲ 23%	31	31	0%	\$686,000	\$865,000	▼ 21%
Geyserville	5*	3*	▲ 67%	67	79	▼ 15%	\$947,000	\$2,300,000	▼ 59%
Glen Ellen	11*	7*	▲ 57%	42	47	▼ 11%	\$850,000	\$1,875,000	▼ 55%
Guerneville	21*	31*	▼ 32%	24	21	▲ 14%	\$570,000	\$585,000	▼ 3%
Healdsburg	44*	47*	▼ 6%	30	35	▼ 14%	\$1,285,000	\$1,216,000	▲ 6%
Jenner	1*	1*	0%	278	76	▲ 266%	\$1,075,000	\$890,000	▲ 21%
Kenwood	7*	3*	▲ 133%	42	61	▼ 31%	\$3,695,000	\$1,795,000	▲ 106%
Monte Rio	9*	1*	▲ 800%	33	0	--	\$460,000	\$670,000	▼ 31%
Occidental	4*	4*	0%	21	16	▲ 31%	\$2,300,000	\$1,205,000	▲ 91%
Penngrove	8*	3*	▲ 167%	20	3	▲ 567%	\$1,248,750	\$1,500,000	▼ 17%
Petaluma	112	118	▼ 5%	22	22	0%	\$950,000	\$975,000	▼ 3%
Rohnert Park	70	68	▲ 3%	23	27	▼ 15%	\$768,500	\$749,995	▲ 2%
Santa Rosa	394	399	▼ 1%	28	26	▲ 8%	\$780,000	\$800,000	▼ 3%
Sebastopol	55	49*	▲ 12%	19	14	▲ 36%	\$1,150,000	\$1,320,000	▼ 13%
Sonoma	87	82	▲ 6%	31	21	▲ 48%	\$1,050,000	\$1,105,000	▼ 5%
Windsor	59	71	▼ 17%	22	25	▼ 12%	\$860,650	\$850,000	▲ 1%
All Sonoma County	997	960	▲ 4%	27	25	▲ 8%	\$850,000	\$850,000	0%

* Small sample size; 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

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YEAR-OVER-YEAR COMPARISONS

MEDIAN SALE PRICE



SINGLE FAMILY RESIDENCES

\$850,000

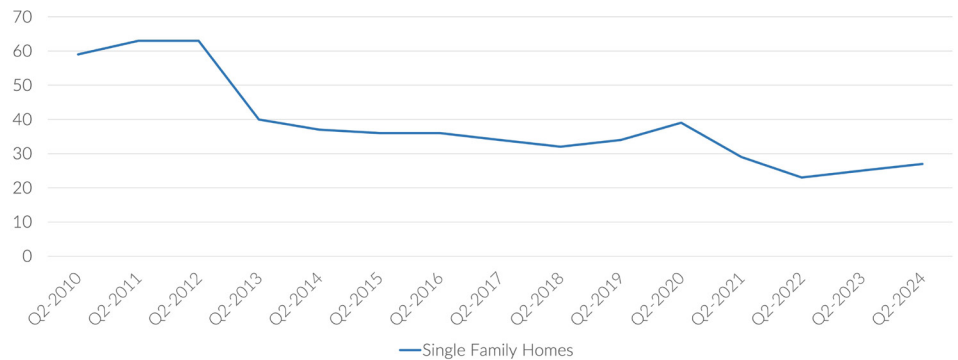
No change year-over-year

MEDIAN MARKET TIME

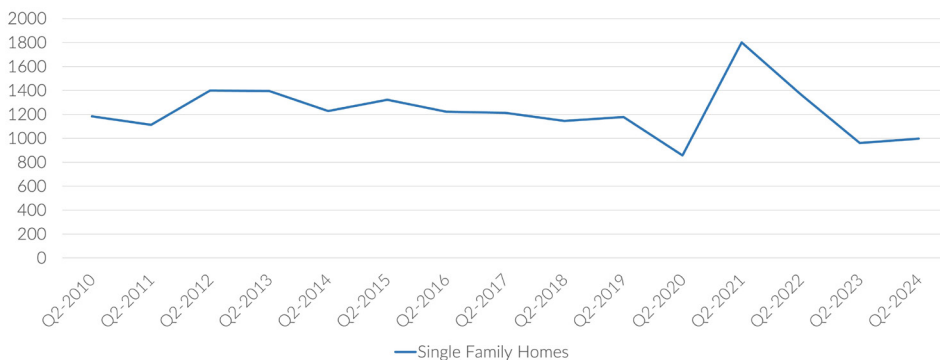
SINGLE FAMILY RESIDENCES

27 days

+2 day change year-over-year



NUMBER OF SALES



SINGLE FAMILY RESIDENCES

997 sold

+3.9% year-over-year