

# SONOMA COUNTY MARKET UPDATE | JUNE 2024

## SNAPSHOT

The real estate market remains stable, with buyers willing to pay premium prices, despite relatively high interest rates. The median sales price has increased by 4.1 percent compared to May of last year, while the number of properties sold ticked down 1.2 percent. Half of the homes sell for more than their list price, averaging 1.7 percent above asking. Additionally, the number of available homes has risen by 9.3 percent year-over-year, though competition remains strong, particularly in highly desirable neighborhoods.

Interest rates have been volatile and are expected to remain so, especially with upcoming political events. Buyers who can navigate the current higher rates may benefit significantly when rates eventually decline, allowing for refinancing and capitalizing on today's relatively lower prices.

## SINGLE FAMILY HOMES



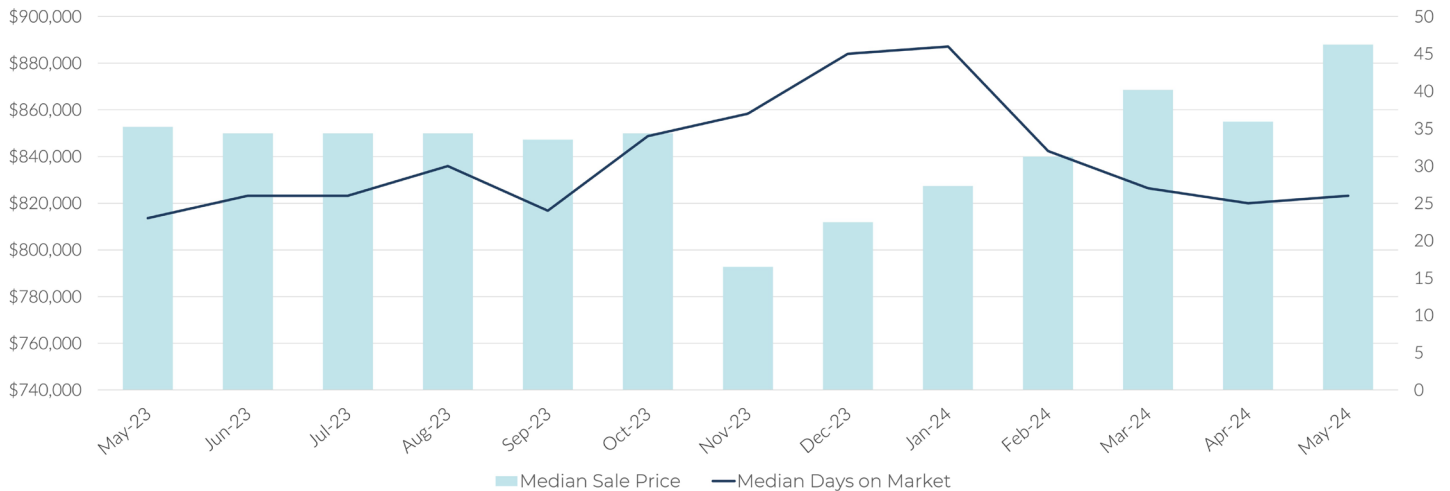
### MAY 2024

MEDIAN SALES PRICE	\$888,000 ↑
DAYS ON MARKET	26 ↑
\$ / SQ. FT.	\$512 ↓
# FOR SALE LAST DAY OF MONTH	742 ↑
WENT INTO CONTRACT	382 ↑
PROPERTIES SOLD	334 ↓

# SONOMA COUNTY MARKET UPDATE | JUNE 2024

## SINGLE FAMILY RESIDENCES

### MONTH-OVER-MONTH COMPARISON



CHANGE IN PAST MONTH:

SALE PRICE: **+3.9%**

DAYS ON MARKET: **+1 day**

### YEAR-OVER-YEAR COMPARISON



The median sales price has increased by 4.1 percent compared to May of last year, while the number of properties sold ticked down 1.2 percent."

#### MEDIAN

	MAY-2024	MAY-2023	%Δ
SALES PRICE	\$888,000	\$852,750	+4.1%
DAYS ON MARKET	26	23	+13.0%
\$/SQ. FT.	\$512	\$516	-0.8%

#### TOTAL

	MAY-2024	MAY-2023	%Δ
WENT INTO CONTRACT	382	420	-9.0%
PROPERTIES SOLD	334	338	-1.2%
# FOR SALE LAST DAY OF MONTH	742	679	+9.3%
% OF PROPERTIES SOLD OVER LIST PRICE	50.0%	55.3%	-9.6%
% OF LIST PRICE RECEIVED (AVERAGE)	101.7%	102.3%	-0.6%

# YEAR-OVER-YEAR REGION COMPARISON

## HOMES SOLD (TOTAL)

## DAYS ON MARKET (MEDIAN)

## SALE PRICE (MEDIAN)

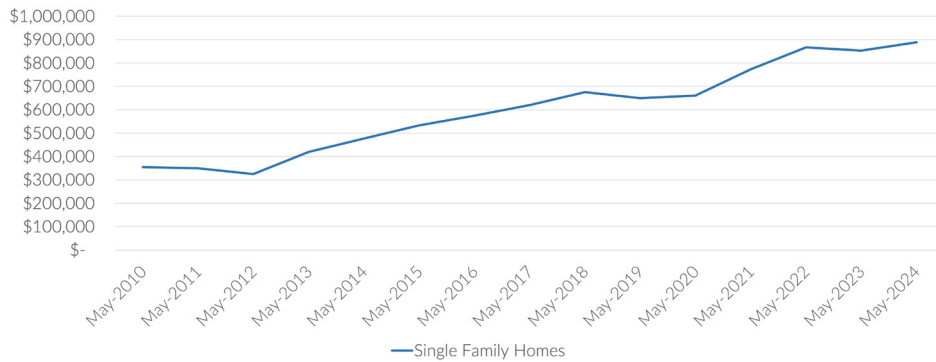
REGION	HOMES SOLD (TOTAL)			DAYS ON MARKET (MEDIAN)			SALE PRICE (MEDIAN)		
	Q1-2024	Q1-2023	%Δ	Q1-2024	Q1-2023	%Δ	Q1-2024	Q1-2023	%Δ
Bodega Bay	7*	6*	▲ 17%	23	26	▼ 12%	\$1,130,000	\$1,366,500	▼ 17%
Cazadero	5*	1*	▲ 400%	161	10	▲ 1510%	\$515,000	\$760,000	▼ 32%
Cloverdale	18*	14*	▲ 29%	48	84	▼ 43%	\$682,000	\$610,000	▲ 12%
Cotati	8*	7*	▲ 14%	29	35	▼ 17%	\$1,025,000	\$795,000	▲ 29%
Forestville	7*	5*	▲ 40%	33	52	▼ 37%	\$830,000	\$515,000	▲ 61%
Geyserville	1*	1*	0%	18	9	▲ 100%	\$575,000	\$865,900	▼ 34%
Glen Ellen	8*	5*	▲ 60%	151	45	▲ 236%	\$1,217,500	\$835,000	▲ 46%
Guerneville	12*	13*	▼ 8%	101	33	▲ 206%	\$539,500	\$575,000	▼ 6%
Healdsburg	31*	29*	▲ 7%	43	35	▲ 23%	\$960,000	\$1,237,500	▼ 22%
Jenner	2*	2*	0%	15	25	▼ 40%	\$665,000	\$670,000	▼ 1%
Kenwood	3*	6*	▼ 50%	34	198	▼ 83%	\$1,800,000	\$3,212,500	▼ 44%
Monte Rio	6*	3*	▲ 100%	17	18	▼ 6%	\$634,750	\$315,000	▲ 102%
Occidental	1*	3*	▼ 67%	12	98	▼ 88%	\$744,000	\$910,000	▼ 18%
Penngrove	6*	5*	▲ 20%	13	174	▼ 93%	\$1,320,000	\$1,170,000	▲ 13%
Petaluma	82	76	▲ 8%	26	32	▼ 19%	\$924,944	\$887,000	▲ 4%
Rohnert Park	45*	52	▼ 13%	24	33	▼ 27%	\$750,000	\$735,000	▲ 2%
Santa Rosa	241	254	▼ 5%	39	35	▲ 11%	\$775,000	\$720,000	▲ 8%
Sebastopol	32*	29*	▲ 10%	27	59	▼ 54%	\$940,000	\$895,000	▲ 5%
Sonoma	62	45*	▲ 38%	37	41	▼ 10%	\$949,500	\$1,025,000	▼ 7%
Windsor	38*	43*	▼ 12%	29	26	▲ 12%	\$845,000	\$800,000	▲ 6%
<b>All Sonoma County</b>	<b>635</b>	<b>614</b>	<b>▲ 3%</b>	<b>33</b>	<b>35</b>	<b>▼ 6%</b>	<b>\$840,000</b>	<b>\$800,000</b>	<b>▲ 5%</b>

\* 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

# SONOMA COUNTY MARKET UPDATE | JUNE 2024

## YEAR-OVER-YEAR COMPARISONS

### MEDIAN SALE PRICE



SINGLE FAMILY RESIDENCES

\$888,000

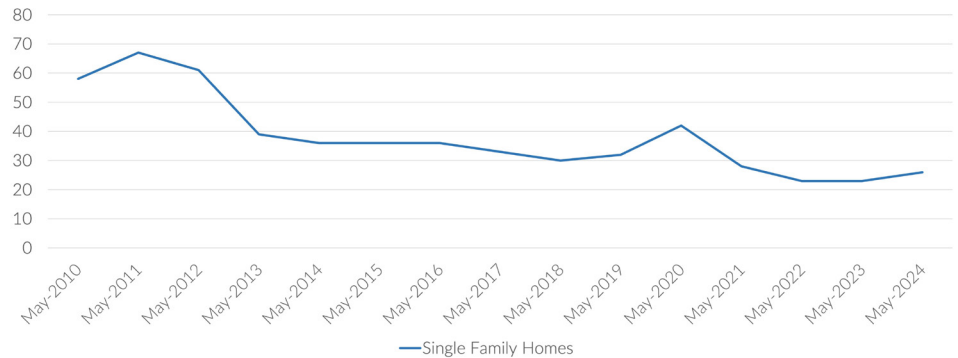
+4.1% change year-over-year

### MEDIAN MARKET TIME

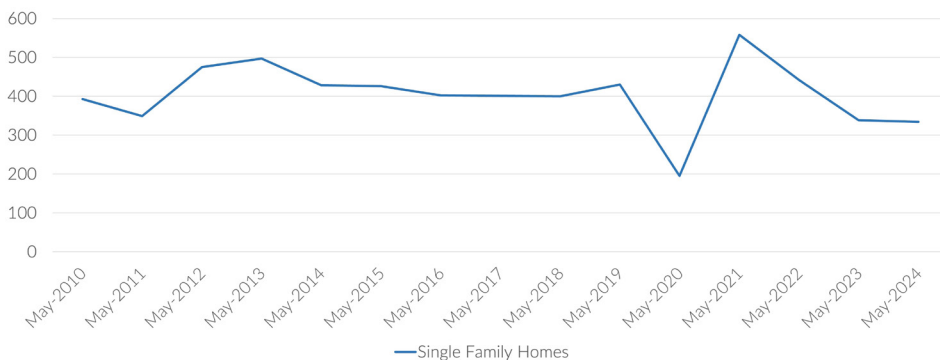
SINGLE FAMILY RESIDENCES

26 days

+3 day change year-over-year



### NUMBER OF SALES



SINGLE FAMILY RESIDENCES

334 sold

-1.2% year-over-year