

SNAPSHOT

The prevailing industry sentiment suggests that the Sonoma County real estate market experienced its low in 2023 and is presently in the midst of a significant recovery. Demonstrating this positive trend, the median sales price for single-family homes experienced a substantial 7.1 percent increase compared to the previous year. However, active inventory continues to be a barrier, limiting options for prospective buyers and potentially driving prices even higher due to increased competition.

This real estate resurgence is part of a broader positive economic landscape. Despite a slight rise in interest rates in February, they are still considerably lower than they were several months ago. Financial markets are hitting record highs, and consumer confidence is increasing. These broader economic factors are key drivers in revitalizing the housing market, creating a favorable backdrop for a robust spring selling season.

SINGLE FAMILY HOMES



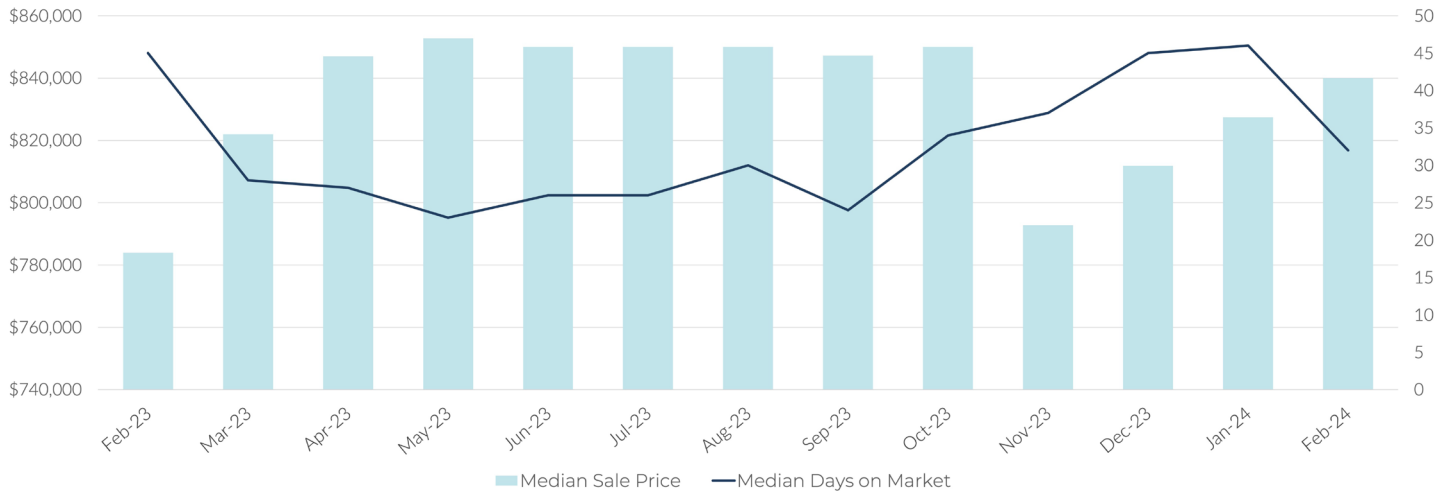
FEBRUARY 2024

MEDIAN SALES PRICE	\$840,000 ↑
DAYS ON MARKET	32 ↓
\$ / SQ. FT.	\$509 ↑
# FOR SALE LAST DAY OF MONTH	384 ↑
WENT INTO CONTRACT	233 ↑
PROPERTIES SOLD	187 ↓

SONOMA COUNTY MARKET UPDATE | MARCH 2024

SINGLE FAMILY RESIDENCES

MONTH-OVER-MONTH COMPARISON



CHANGE IN PAST MONTH:

SALE PRICE: **+1.5%**

DAYS ON MARKET: **-14 days**

YEAR-OVER-YEAR COMPARISON



...the median sales price for single-family homes experienced a substantial 7.1 percent increase compared to the previous year."

MEDIAN

	FEB-2024	FEB-2023	%Δ
SALES PRICE	\$840,000	\$784,000	+7.1%
DAYS ON MARKET	32	45	-28.9%
\$/SQ. FT.	\$509	\$486	+4.7%

TOTAL

	JAN-2024	JAN-2023	%Δ
WENT INTO CONTRACT	233	226	+3.1%
PROPERTIES SOLD	187	190	-1.6%
# FOR SALE LAST DAY OF MONTH	384	371	+3.5%
% OF PROPERTIES SOLD OVER LIST PRICE	33.7%	33.2%	+1.5%
% OF LIST PRICE RECEIVED (AVERAGE)	99.5%	99.4%	+0.1%

YEAR-OVER-YEAR REGION COMPARISON

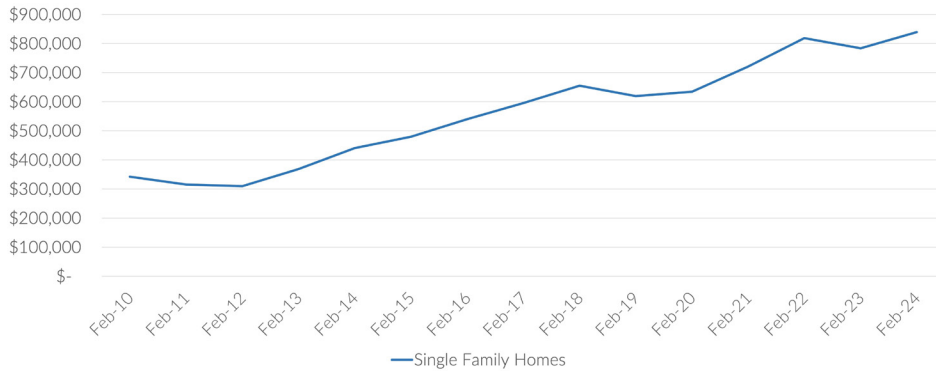
REGION	HOMES SOLD (TOTAL)			DAYS ON MARKET (MEDIAN)			SALE PRICE (MEDIAN)		
	2023	2022	%Δ	2023	2022	%Δ	2023	2022	%Δ
Bodega Bay	31*	46*	▼ 33%	38	28	▲ 36%	\$1,457,000	\$1,592,500	▼ 9%
Cazadero	21*	17*	▲ 24%	44	30	▲ 47%	\$610,000	\$620,000	▼ 2%
Cloverdale	89	120	▼ 26%	40	36	▲ 11%	\$669,000	\$650,000	▲ 3%
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%
All Sonoma County	3,259	4,163	▼ 22%	29	27	▲ 7%	\$835,000	\$825,000	▲ 1%

* 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 | MARCH 2024

YEAR-OVER-YEAR COMPARISONS

MEDIAN SALE PRICE



SINGLE FAMILY RESIDENCES

\$840,000

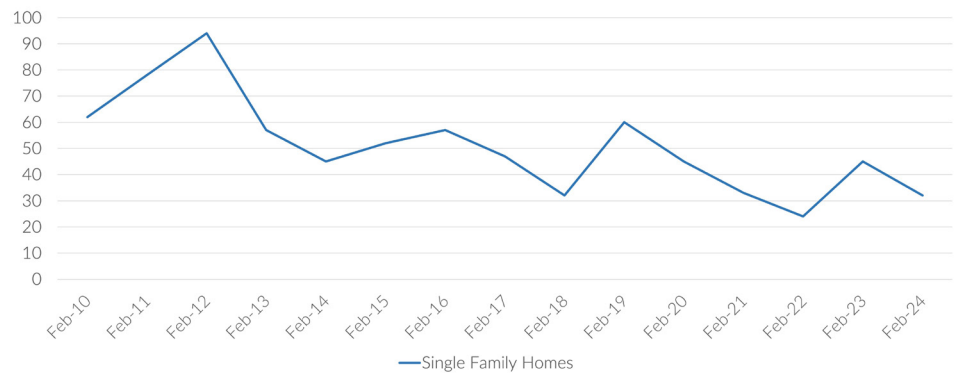
+7.1% change year-over-year

MEDIAN MARKET TIME

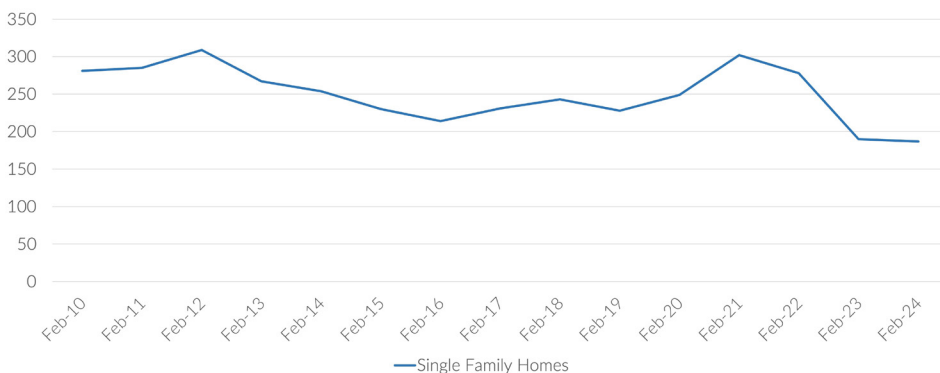
SINGLE FAMILY RESIDENCES

32 days

-13 day change year-over-year



NUMBER OF SALES



SINGLE FAMILY RESIDENCES

187 sold

-1.6% year-over-year