

## SNAPSHOT

Despite global conflict, diminishing stock markets, and the highest interest rates in 23 years, October witnessed a noteworthy 6.4 percent surge in the median sales price, accompanied by a 3.4 percent rise in the median price per square foot compared to the previous year.

As November unfolded, declining treasury yields prompted the Federal Reserve to pause its benchmark rate increase. In response, the stock market swiftly surged, and the 30-year fixed-rate mortgage experienced a notable quarter-percent drop, marking the most significant one-week decrease since the previous November. Rates moved down again last week with FreddieMac reporting, 'For the third straight week, mortgage rates trended down, as new data indicates that inflationary pressures are receding. The combination of continued economic strength, lower inflation and lower mortgage rates should likely bring more potential homebuyers into the market.'

In line with the usual seasonal patterns, active listings are presently seeing weekly decreases. We expect this trend to continue through December, historically representing the period with the lowest inventory levels just before the onset of the spring selling season.

Even amid the holiday slowdown, well-prepared sellers and engaged buyers can leverage mid-winter's diminished competition to facilitate swift sales and favorable negotiations.

## SINGLE FAMILY HOMES



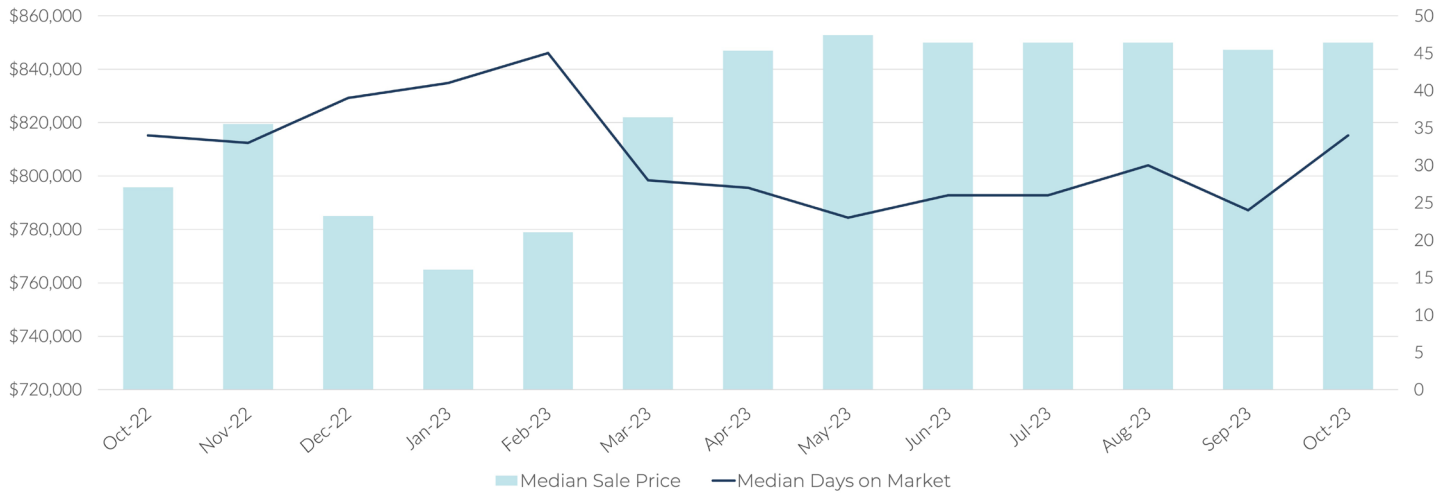
### OCTOBER 2023

MEDIAN SALES PRICE	\$850,000 ↑
DAYS ON MARKET	34 ↑
\$ / SQ. FT.	\$515 ↑
# FOR SALE LAST DAY OF MONTH	797 ↓
WENT INTO CONTRACT	317 ↑
PROPERTIES SOLD	307 ↓

# SONOMA COUNTY MARKET UPDATE | NOVEMBER 2023

## SINGLE FAMILY RESIDENCES

### MONTH-OVER-MONTH COMPARISON



CHANGE IN PAST MONTH:

SALE PRICE: **+0.3%**

DAYS ON MARKET: **+10 days**

### YEAR-OVER-YEAR COMPARISON



... October witnessed a noteworthy 6.4 percent surge in the median sales price, accompanied by a 3.4 percent rise in the median price per square foot compared to the previous year."

#### MEDIAN

	OCT-2023	OCT-2022	%Δ
SALES PRICE	\$850,000	\$799,000	+6.4%
DAYS ON MARKET	34	33	+3.0%
\$/SQ. FT.	\$515	\$498	+3.4%

#### TOTAL

	OCT-2023	OCT-2022	%Δ
WENT INTO CONTRACT	317	277	+14.4%
PROPERTIES SOLD	307	309	-0.6%
# FOR SALE LAST DAY OF MONTH	797	910	-12.4%
% OF PROPERTIES SOLD OVER LIST PRICE	34.9%	40.5%	-13.8%
% OF LIST PRICE RECEIVED (AVERAGE)	100.0%	100.1%	-0.1%

# YEAR-OVER-YEAR REGION COMPARISON

## HOMES SOLD (TOTAL)

## DAYS ON MARKET (MEDIAN)

## SALE PRICE (MEDIAN)

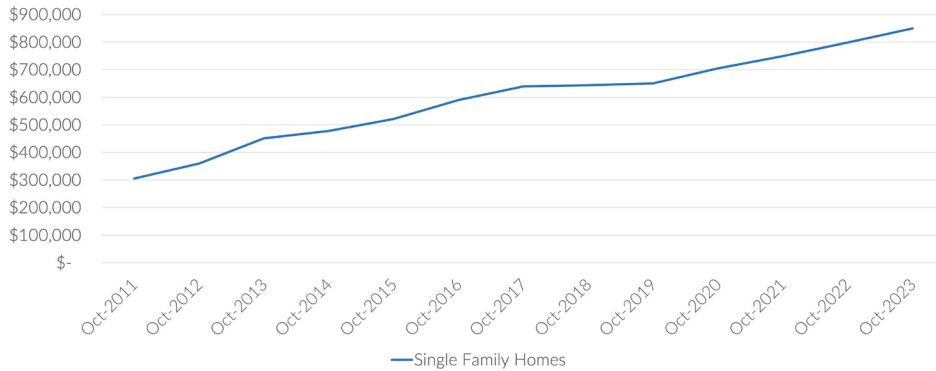
REGION	HOMES SOLD (TOTAL)			DAYS ON MARKET (MEDIAN)			SALE PRICE (MEDIAN)		
	Q3-2023	Q3-2022	%Δ	Q3-2023	Q3-2022	%Δ	Q3-2023	Q3-2022	%Δ
Bodega Bay	4*	10*	▼ 60%	40	14	▲ 186%	\$1,703,500	\$1,812,500	▼ 6%
Cazadero	11*	4*	▲ 175%	32	14	▲ 129%	\$610,000	\$789,500	▼ 23%
Cloverdale	31*	24*	▲ 29%	30	49	▼ 39%	\$670,000	\$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%
<b>All Sonoma County</b>	<b>896</b>	<b>1,039</b>	<b>▼ 14%</b>	<b>34</b>	<b>31</b>	<b>▲ 10%</b>	<b>\$849,000</b>	<b>\$815,000</b>	<b>▲ 4%</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. ©2023 Vanguard Properties. All rights reserved. Equal Housing Opportunity. DRE No. 01486075

# SONOMA COUNTY MARKET UPDATE | NOVEMBER 2023

## YEAR-OVER-YEAR COMPARISONS

### MEDIAN SALE PRICE



SINGLE FAMILY RESIDENCES

\$850,000

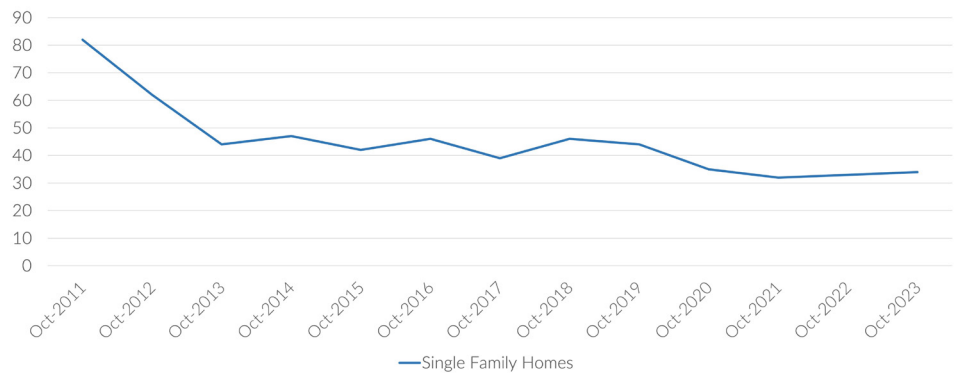
+6.4% year-over-year

### MEDIAN MARKET TIME

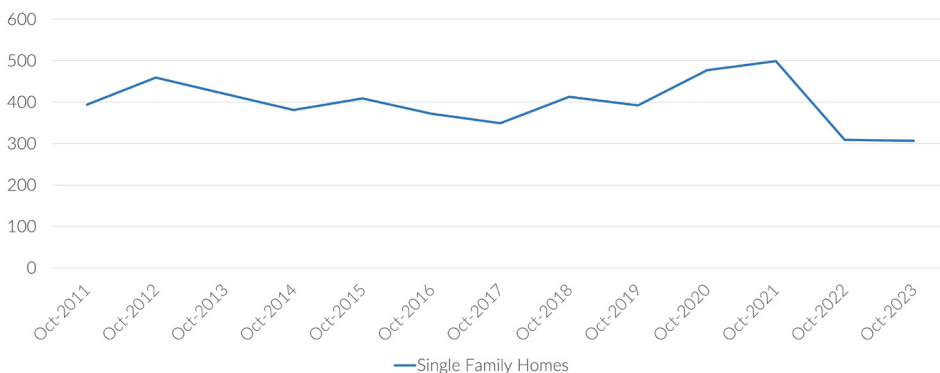
SINGLE FAMILY RESIDENCES

34 days

+1 day change year-over-year



### NUMBER OF SALES



SINGLE FAMILY RESIDENCES

307 sold

-0.6% year-over-year