

A photograph of a park area. In the foreground, a stone pillar has the year '1992' carved into it. To the right, a paved path leads towards a building with a stone wall and a grey roof. In the background, there are several wooden picnic tables, a bare tree, and lush green trees under a clear blue sky.

SONOMA COUNTY MARKET UPDATE

NOVEMBER 2024





VANGUARD PROPERTIES

MARKET UPDATE

SONOMA COUNTY | NOVEMBER 2024

Following the Fed's rate cuts in September, October began with the lowest interest rates seen in two years, fueling a surge in demand and boosting market activity. This led to a large increase in the number of properties going into contract and sold. However, the median sales price and price per square foot ticked down from last year, indicating more buyers entering the market due to lower interest rates, but they are being more price-sensitive, opting for smaller or lower-priced homes, which is pulling the overall median price down.

Although interest rates began to rise again throughout October, demand remained robust amid limited inventory. As of November 11, major stock indices hover near record highs, signaling potential mixed impacts across market segments in the coming months.

The luxury market (properties priced at \$2M and above) saw notable growth during October, marked by a jump in both the number of properties sold and those going into escrow. High-end buyers often prioritize unique property features, prime locations, and investment potential, and the recent fluctuations in financial markets encouraged many to act quickly to secure their desired properties.

Over the next several weeks, we expect typical seasonality to take hold, resulting in fewer new listings as the market gears up for the spring selling season. Historically, November and December see a significant drop in listings and overall sales activity, with more unsold properties being withdrawn from the market, particularly in higher price brackets. Nevertheless, this quieter period can be an ideal time for savvy buyers to secure some of the year's best deals.



SINGLE FAMILY HOMES

OCTOBER 2024

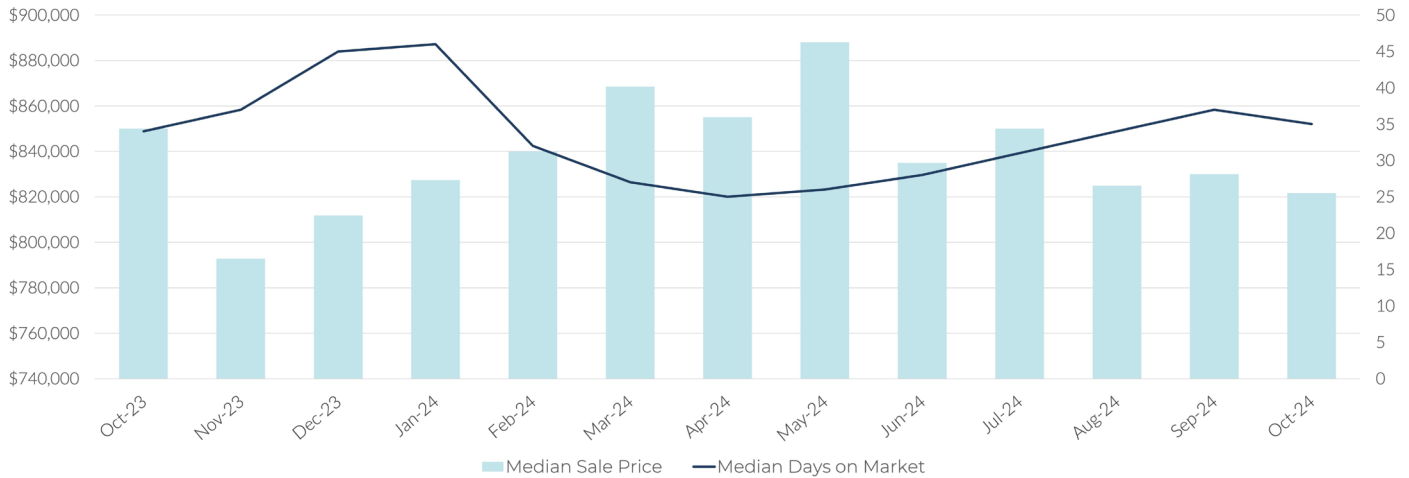
Median Sales Price	\$821,690 ↓
Days on market	35 ↑
\$/SQ. FT.	\$504 ↓
# For Sale On Last Day Of Month	787 ↓
Went Into Contract	330 ↑
Properties Sold	366 ↑

SONOMA COUNTY MARKET UPDATE

NOVEMBER 2024

SINGLE FAMILY RESIDENCES

MONTH-OVER-MONTH COMPARISON



CHANGE IN PAST MONTH:

SALES PRICE: **-1.0%**

DAYS ON MARKET: **-2 days**

YEAR-OVER-YEAR COMPARISON

“Although interest rates began to rise again throughout October, demand remained robust amid limited inventory.”

	OCT-2024	OCT-2023	%Δ
Sales Price	\$821,690	\$850,000	-3.3%
Days On Market	35	34	+2.9%
\$/SQ. FT.	\$504	\$515	-2.1%

	OCT-2024	OCT-2023	%Δ
Went Into Contract	330	317	+4.1%
Properties Sold	366	307	+19.2%
# For Sale Last Day of Month	787	797	-1.3%
% Of Properties Sold Over List	33.3%	34.9%	-4.6%
% Of List Price Received <i>(Average)</i>	100.8%	100.0%	+0.8%

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

Q3-2024

YEAR-OVER-YEAR REGION COMPARISON

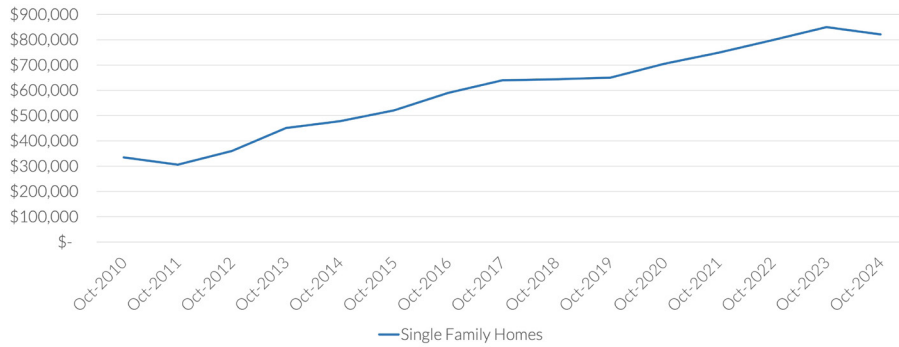
REGION	HOMES SOLD (TOTAL)			DAYS ON MARKET (MEDIAN)			SALE PRICE (MEDIAN)		
	Q3 2024	Q3 2023	%Δ	Q3 2024	Q3-2023	%Δ	Q3 2024	Q3 2023	%Δ
Bodega Bay	11*	4*	▲ 175%	43	40	▲ 8%	\$1,749,000	\$1,703,500	▲ 3%
Cazadero	8*	11*	▼ 27%	37	32	▲ 16%	\$607,500	\$610,000	▼ 0%
Cloverdale	30*	33*	▼ 9%	47	31	▲ 52%	\$620,500	\$670,000	▼ 7%
Cotati	12*	14*	▼ 14%	47	16	▲ 194%	\$850,000	\$758,000	▲ 12%
Forestville	27*	13*	▲ 108%	32	35	▼ 9%	\$555,555	\$560,000	▼ 1%
Geyserville	2*	0	-	248	-	-	\$947,500	-	-
Glen Ellen	13*	8*	▲ 63%	76	52	▲ 46%	\$1,299,000	\$1,800,000	▼ 28%
Guerneville	33*	26*	▲ 27%	50	36	▲ 39%	\$635,000	\$547,500	▲ 16%
Healdsburg	33*	44*	▼ 25%	53	44	▲ 20%	\$1,240,000	\$1,535,000	▼ 19%
Jenner	2*	2*	0%	17	20	▼ 15%	\$1,235,000	\$1,166,500	▲ 6%
Kenwood	3*	5*	▼ 40%	28	24	▲ 17%	\$1,500,000	\$1,435,000	▲ 5%
Monte Rio	20*	13*	▲ 54%	41	35	▲ 17%	\$578,500	\$685,000	▼ 16%
Occidental	2*	5*	▼ 60%	34	25	▲ 36%	\$1,327,300	\$1,008,470	▲ 32%
Penngrove	6*	6*	0%	34	15	▲ 127%	\$1,261,500	\$1,240,000	▲ 2%
Petaluma	133	103	▲ 29%	27	21	▲ 29%	\$940,000	\$975,000	▼ 4%
Rohnert Park	85	63	▲ 35%	27	24	▲ 13%	\$767,500	\$776,000	▼ 1%
Santa Rosa	404	348	▲ 16%	32	26	▲ 23%	\$785,000	\$780,000	▲ 1%
Sebastopol	58	42*	▲ 38%	31	28	▲ 11%	\$1,248,000	\$1,222,500	▲ 2%
Sonoma	83	83	▲ 0%	43	30	▲ 43%	\$1,125,000	\$1,050,000	▲ 7%
Windsor	55	55	0%	28	24	▲ 17%	\$815,130	\$820,000	▼ 1%
SONOMA COUNTY	896	1,048	▼ 15%	34	34	0%	\$839,232	\$849,000	▼ 1%

SONOMA COUNTY MARKET UPDATE

NOVEMBER 2024

YEAR-OVER-YEAR COMPARISONS

MEDIAN SALE PRICE

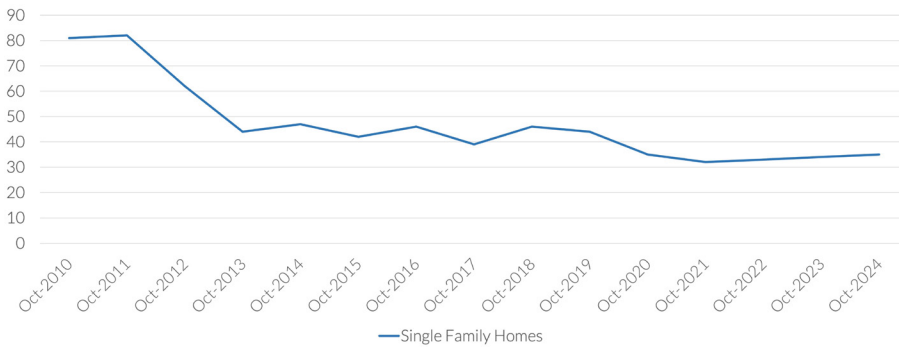


Single Family Residences

\$821,690

-3.3% change year-over-year

MEDIAN MARKET TIME

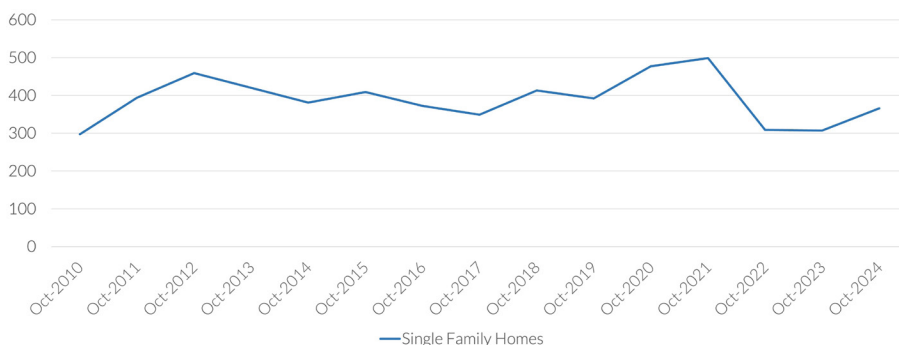


Single Family Residences

35 days

+1 day change year-over-year

NUMBER OF SALES



Single Family Residences

366

+19.2% change year-over-year