

## SNAPSHOT

In August, the housing market remained stable, adhering to typical seasonal patterns as summer vacations wrapped up. This period was marked by a number of key economic signals, including falling interest rates and indications from the Federal Reserve that further cuts to its benchmark rate may be on the horizon. These factors, alongside improving housing affordability, played a significant role in maintaining buyer interest, despite the considerable volatility in financial markets.

As we enter the fall selling season, we often see a surge in activity before the usual slowdown that hits in mid-to-late November. With this year's interest rates continuing to decline, many expect this fall to be particularly active, as more buyers look to take advantage of improved borrowing conditions. The notable jump in inventory following Labor Day has further fueled optimism for an uptick in transactions. This increase in available homes has provided more options for buyers, potentially sparking more competitive bidding and pushing sales through a typically busy autumn period.

### SINGLE FAMILY HOMES



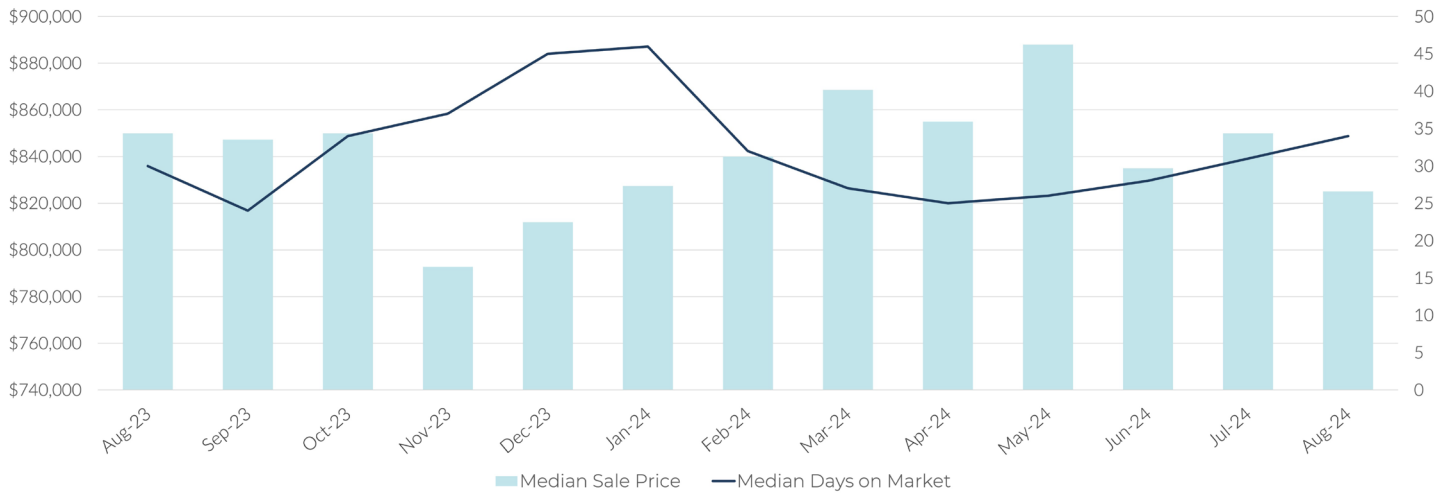
#### AUGUST 2024

MEDIAN SALES PRICE	\$825,000 ↓
DAYS ON MARKET	34 ↑
\$ / SQ. FT.	\$514 ↑
# FOR SALE LAST DAY OF MONTH	813 ↑
WENT INTO CONTRACT	356 ↓
PROPERTIES SOLD	359 ↑

# SONOMA COUNTY MARKET UPDATE | SEPTEMBER 2024

## SINGLE FAMILY RESIDENCES

### MONTH-OVER-MONTH COMPARISON



CHANGE IN PAST MONTH:

SALE PRICE: **-2.9%**

DAYS ON MARKET: **+3 days**

### YEAR-OVER-YEAR COMPARISON

“In August, the housing market remained stable, adhering to typical seasonal patterns as summer vacations wrapped up.”

#### MEDIAN

	AUG-2024	AUG-2023	%Δ
SALES PRICE	\$825,000	\$850,000	-2.9%
DAYS ON MARKET	34	30	+13.3%
\$/SQ. FT.	\$514	\$506	+1.6%

#### TOTAL

	AUG-2024	AUG-2023	%Δ
WENT INTO CONTRACT	356	371	-4.0%
PROPERTIES SOLD	359	312	+15.1%
# FOR SALE LAST DAY OF MONTH	813	794	+2.4%
% OF PROPERTIES SOLD OVER LIST PRICE	33.4%	41.3%	-19.1%
% OF LIST PRICE RECEIVED (AVERAGE)	99.7%	100.5%	-0.8%

# YEAR-OVER-YEAR REGION COMPARISON

## HOMES SOLD (TOTAL)

## DAYS ON MARKET (MEDIAN)

## SALE PRICE (MEDIAN)

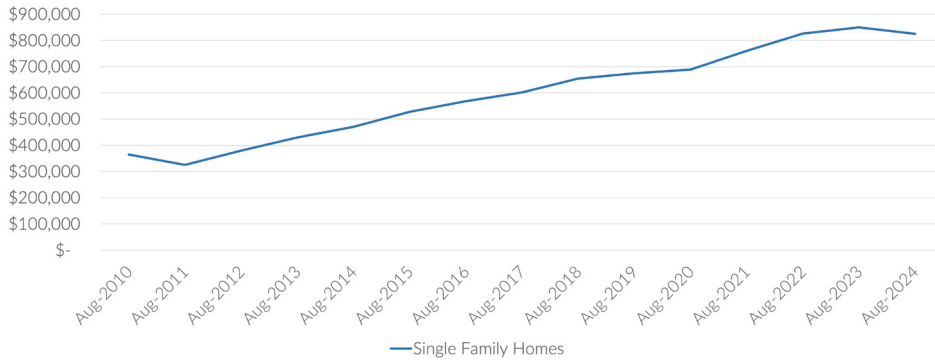
REGION	HOMES SOLD (TOTAL)			DAYS ON MARKET (MEDIAN)			SALE PRICE (MEDIAN)		
	Q2 2024	Q2 2023	%Δ	Q2 2024	Q2-2023	%Δ	Q2 2024	Q2 2023	%Δ
Bodega Bay	10*	7*	▲ 43%	38	20	▲ 90%	\$1,298,000	\$1,230,000	▲ 6%
Cazadero	4*	5*	▼ 20%	29	59	▼ 51%	\$717,500	\$600,000	▲ 20%
Cloverdale	32*	25*	▲ 28%	31	28	▲ 11%	\$644,500	\$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%
<b>All Sonoma County</b>	<b>997</b>	<b>960</b>	<b>▲ 4%</b>	<b>27</b>	<b>25</b>	<b>▲ 8%</b>	<b>\$850,000</b>	<b>\$850,000</b>	<b>0%</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 | SEPTEMBER 2024

## YEAR-OVER-YEAR COMPARISONS

### MEDIAN SALE PRICE



SINGLE FAMILY RESIDENCES

**\$825,000**

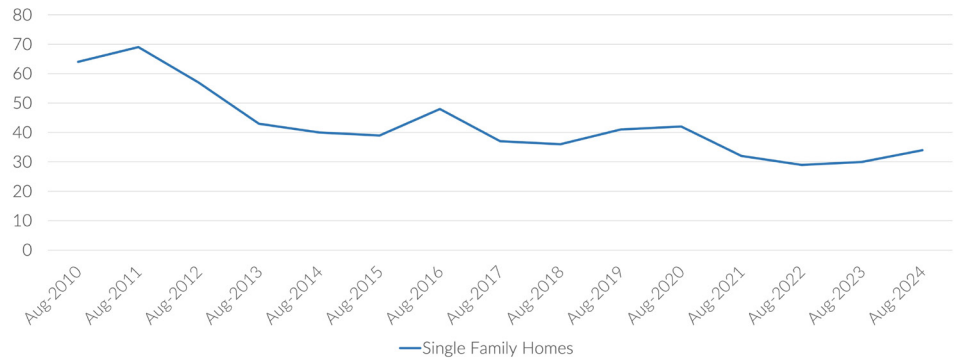
-2.9% change year-over-year

### MEDIAN MARKET TIME

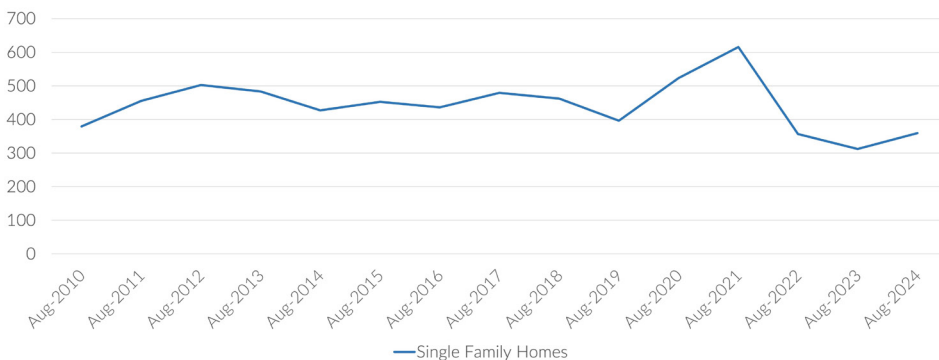
SINGLE FAMILY RESIDENCES

**34 days**

+4 day change year-over-year



### NUMBER OF SALES



SINGLE FAMILY RESIDENCES

**359 sold**

+15.1% year-over-year