

# SONOMA COUNTY MARKET UPDATE | AUGUST 2022

## SNAPSHOT

The market continues to slow and cool across Sonoma County. While yearly appreciation metrics are still positive, monthly indicators have shown downward movement in the median sales price since May.

Agents have reported anecdotally that buyers have become more discerning with the decline in competition, and offer dates are becoming more uncommon.

Last year we did not experience the typical seasonality of the Sonoma County market. Mid-late summer is usually a much slower season. We expect a surge in activity in September followed by the winter slowdown.

National mortgage rates jumped back above five percent last week. FreddieMac reported, 'The 30-year fixed-rate went back up to well over five percent this week, a reminder that recent volatility remains persistent. Although rates continue to fluctuate, recent data suggest that the housing market is stabilizing as it transitions from the surge of activity during the pandemic to a more balanced market. Declines in purchase demand continue to diminish while supply remains fairly tight across most markets. The consequence is that house prices likely will continue to rise, but at a slower pace for the rest of the summer.'

## SINGLE FAMILY HOMES



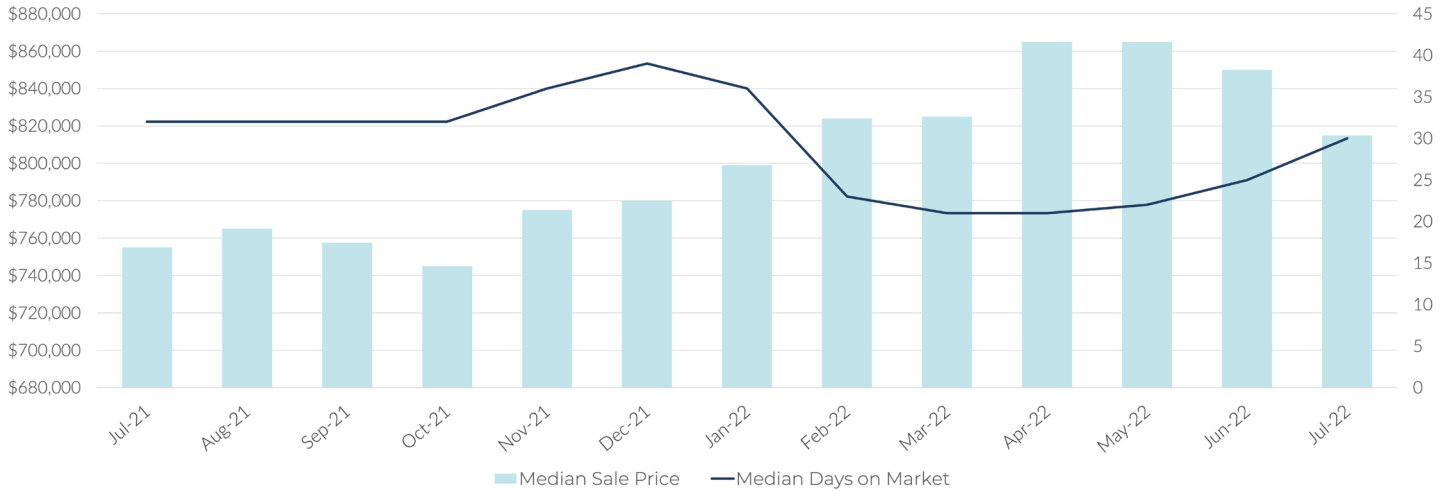
### JULY 2022

MEDIAN SALES PRICE	\$815,000 ↑
DAYS ON MARKET	30 ↓
\$ / SQ. FT.	\$518 ↑
# FOR SALE LAST DAY OF JULY	595 ↓
WENT INTO CONTRACT	312 ↓
PROPERTIES SOLD	343 ↓

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## SINGLE FAMILY RESIDENCES

### MONTH-OVER-MONTH COMPARISON



CHANGE IN PAST MONTH:

SALE PRICE: **-4.1%**

DAYS ON MARKET: **+5 days**

### YEAR-OVER-YEAR COMPARISON



While yearly appreciation metrics are still positive, monthly indicators have shown downward movement in the median sales price since May.

#### MEDIAN

	JULY-2022	JULY-2021	%Δ
SALE PRICE	\$815,000	\$755,000	+7.9%
DAYS ON MARKET	30	32	-6.3%
\$/SQ. FT.	\$518	\$479	+8.1%

#### TOTAL

	JULY-2022	JULY-2021	%Δ
WENT INTO CONTRACT	312	582	-46.4%
PROPERTIES SOLD	343	588	-41.7%
# FOR SALE LAST DAY OF JULY	595	687	-13.4%
% OF PROPERTIES SOLD OVER LIST PRICE	47.8%	57.0%	-16.1%
% OF LIST PRICE RECEIVED (AVERAGE)	101.8%	102.9%	-1.1%

# YEAR-OVER-YEAR REGION COMPARISON

## HOMES SOLD (TOTAL)

## DAYS ON MARKET (MEDIAN)

## SALE PRICE (MEDIAN)

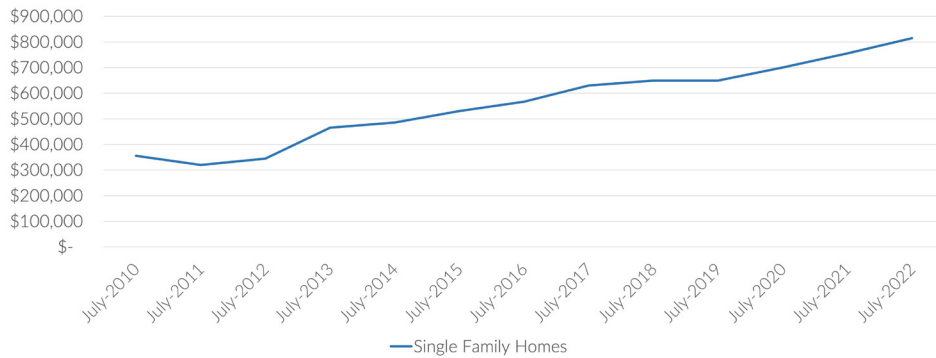
REGION	HOMES SOLD (TOTAL)			DAYS ON MARKET (MEDIAN)			SALE PRICE (MEDIAN)		
	Q2 2022	Q2 2021	%Δ	Q2 2022	Q2 2021	%Δ	Q2 2022	Q2 2021	%Δ
Bodega Bay	9*	15	▼ 40%	41	26	▲ 58%	\$1,350,000	\$1,270,000	▲ 6%
Cazadero	9*	9*	0%	36	34	▲ 6%	\$578,000	\$550,000	▲ 5%
Cloverdale	46	59	▼ 22%	27	32	▼ 16%	\$720,500	\$690,000	▲ 4%
Cotati	14	29	▼ 52%	21	29	▼ 28%	\$777,453	\$700,000	▲ 11%
Forestville	27	31	▼ 13%	23	29	▼ 21%	\$775,000	\$535,000	▲ 45%
Geyserville	1*	3*	▼ 67%	55	45	▲ 22%	\$1,750,000	\$735,000	▲ 138%
Glen Ellen	14	21	▼ 33%	35	53	▼ 34%	\$1,118,250	\$1,450,000	▼ 23%
Guerneville	45	46	▼ 2%	21	31	▼ 32%	\$707,000	\$541,500	▲ 31%
Healdsburg	58	88	▼ 34%	23	36	▼ 36%	\$1,224,609	\$1,137,760	▲ 8%
Jenner	2*	4*	▼ 50%	49	31	▲ 58%	\$937,000	\$1,074,500	▼ 13%
Kenwood	8*	13	▼ 38%	34	34	0%	\$1,378,500	\$1,100,000	▲ 25%
Monte Rio	15	18	▼ 17%	18	20	▼ 10%	\$608,000	\$710,000	▼ 14%
Occidental	7*	6*	▲ 17%	41	39	▲ 5%	\$975,000	\$1,119,000	▼ 13%
Penngrove	11	16	▼ 31%	35	17	▲ 106%	\$1,333,000	\$1,288,500	▲ 3%
Petaluma	177	221	▼ 20%	15	22	▼ 32%	\$1,021,604	\$875,000	▲ 17%
Rohnert Park	77	97	▼ 21%	20	27	▼ 26%	\$776,000	\$700,000	▲ 11%
Santa Rosa	540	732	▼ 26%	25	32	▼ 22%	\$780,750	\$717,500	▲ 9%
Sebastopol	69	90	▼ 23%	17	24	▼ 29%	\$1,435,000	\$1,201,500	▲ 19%
Sonoma	116	147	▼ 21%	20	29	▼ 31%	\$1,275,000	\$990,000	▲ 29%
Windsor	76	102	▼ 25%	22	28	▼ 21%	\$822,500	\$750,000	▲ 10%
<b>All Sonoma County</b>	<b>1,354</b>	<b>1,799</b>	<b>▼ 25%</b>	<b>23</b>	<b>29</b>	<b>▼ 21%</b>	<b>\$860,000</b>	<b>\$780,000</b>	<b>▲ 10%</b>

\* Small sample size (n<10); 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. ©2022 Vanguard Properties. All rights reserved. Equal Housing Opportunity. DRE No. 01486075

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## YEAR-OVER-YEAR COMPARISONS

### MEDIAN SALE PRICE



SINGLE FAMILY RESIDENCES

**\$815,000**

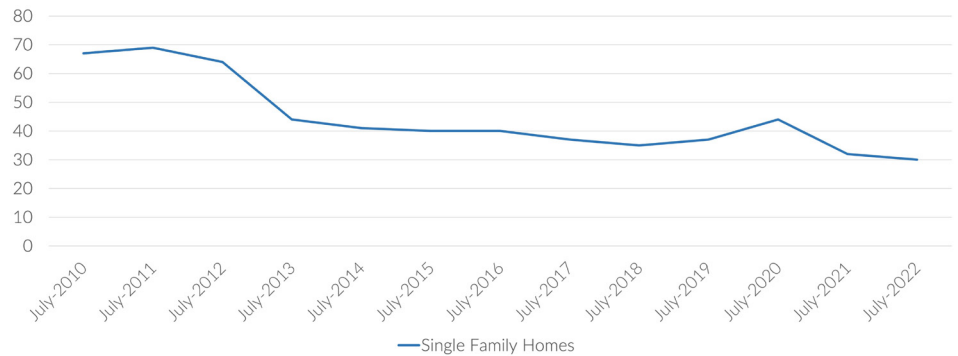
+7.9% year-over-year

### MEDIAN MARKET TIME

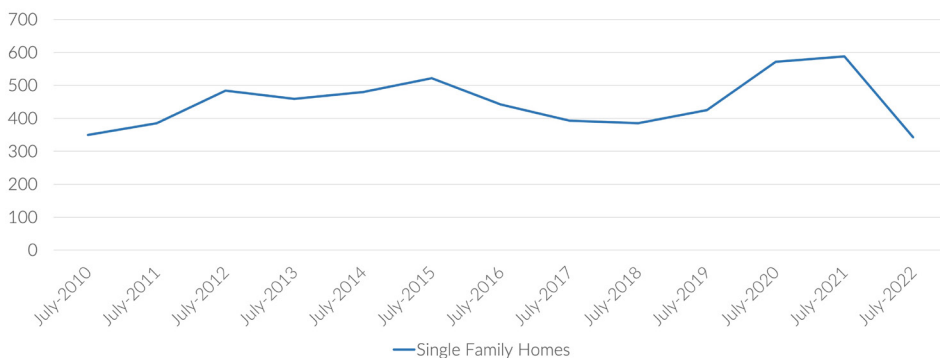
SINGLE FAMILY RESIDENCES

**30 days**

-2 day change year-over-year



### NUMBER OF SALES



SINGLE FAMILY RESIDENCES

**343 sold**

-41.7% year-over-year