

SNAPSHOT

2022 was a year of shifting trends in real estate. The heavy demand that was present during 2021 continued through the historically slow holidays and kept pace throughout the first half of 2022. A number of factors including rising interest rates and volatile economic conditions started to show a softening in that demand beginning in July. By winter, the typical holiday slowdown had returned. While hundreds of homes continued to be sold across Sonoma County each month - a significant, but declining proportion still selling quickly and over list price - the overall trend was one of less competition and declining sales. Some buyers are taking advantage of this and making the best deals in years.

With the holidays now behind us, we look ahead to the spring-selling season - historically the busiest time of the year for real estate. An influx of new and refreshed listings is expected to replenish the market over the next several months. For sellers, pricing, preparation, and marketing are now critical, while buyers are more likely to negotiate aggressively, especially on homes with longer days-on-market.

National mortgage rates declined last week to 6.33 percent for a 30-year fixed. FreddieMac reported, 'While mortgage market activity has significantly shrunk over the last year, inflationary pressures are easing and should lead to lower mortgage rates in 2023. Homebuyers are waiting for rates to decrease more significantly, and when they do, a strong job market and a large demographic tailwind of Millennial renters will provide support to the purchase market. Moreover, if rates continue to decline, borrowers who purchased in the last year will have opportunities to refinance into lower rates.'

SINGLE FAMILY HOMES



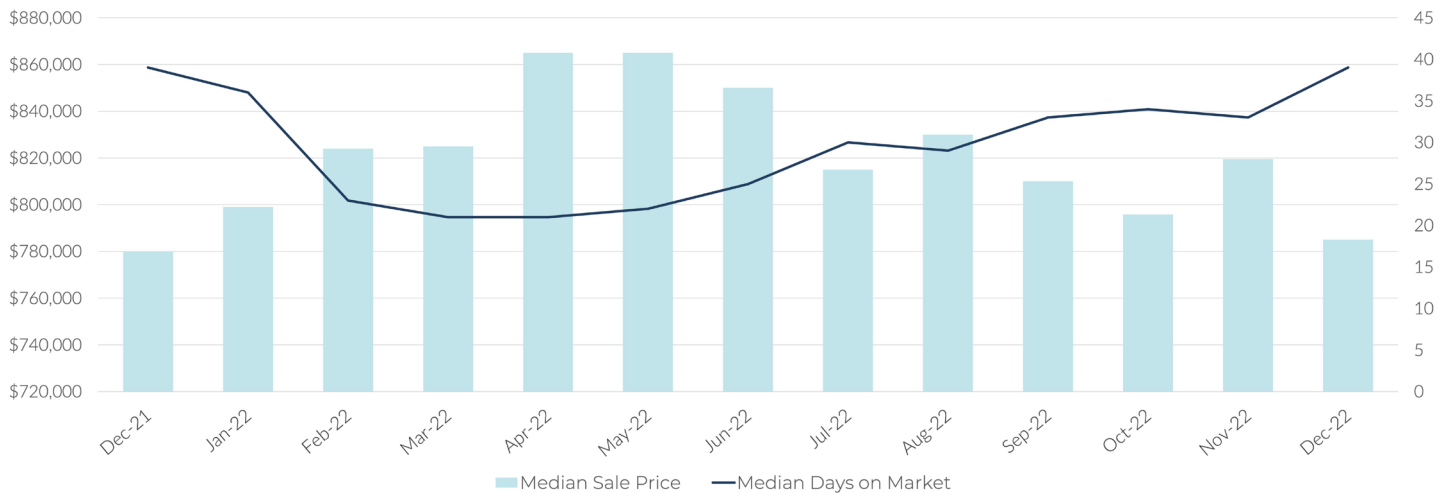
2022

MEDIAN SALES PRICE	\$825,000 ↑
DAYS ON MARKET	26 ↓
\$ / SQ. FT.	\$509 ↑
# FOR SALE LAST DAY OF YEAR	374 ↑
WENT INTO CONTRACT	3,920 ↓
PROPERTIES SOLD	4,149 ↓

SONOMA COUNTY MARKET UPDATE | 2022 YEAR IN REVIEW

SINGLE FAMILY RESIDENCES

MONTH-OVER-MONTH COMPARISON



CHANGE IN PAST MONTH:

SALE PRICE: **-4.2%**

DAYS ON MARKET: **+6 days**

YEAR-OVER-YEAR COMPARISON



With the holidays now behind us, we look ahead to the spring-selling season - historically the busiest time of the year for real estate."

MEDIAN

	2022	2021	%Δ
SALES PRICE	\$825,000	\$760,000	+8.6%
DAYS ON MARKET	26	32	-18.8%
\$/SQ. FT.	\$509	\$472	+7.8%

TOTAL

	2022	2021	%Δ
WENT INTO CONTRACT	3,920	5,680	-31.0%
PROPERTIES SOLD	4,149	5,939	-30.1%
# FOR SALE LAST DAY OF YEAR	374	264	+41.7%
% OF PROPERTIES SOLD OVER LIST PRICE	52.3%	52.8%	-0.9%
% OF LIST PRICE RECEIVED (AVERAGE)	102.7%	102.3%	+0.4%

YEAR-OVER-YEAR REGION COMPARISON

HOMES SOLD (TOTAL)

DAYS ON MARKET (MEDIAN)

SALE PRICE (MEDIAN)

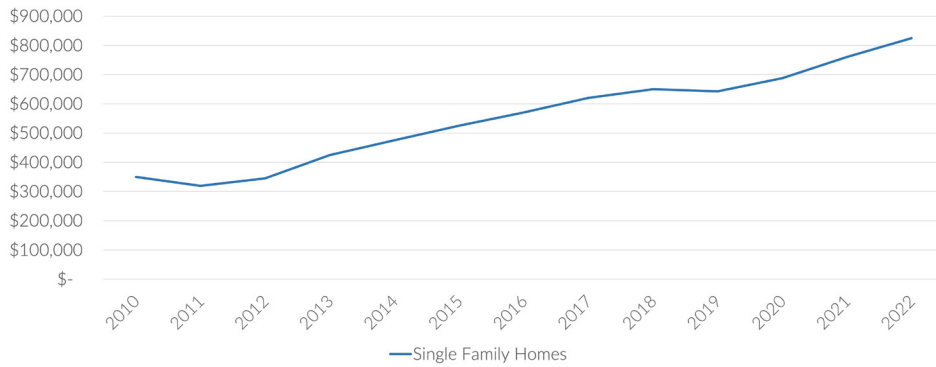
REGION	HOMES SOLD (TOTAL)			DAYS ON MARKET (MEDIAN)			SALE PRICE (MEDIAN)		
	2022	2021	%Δ	2022	2021	%Δ	2022	2021	%Δ
Bodega Bay	46*	64	▼ 28%	28	28	0%	\$1,592,500	\$1,505,000	▲ 6%
Cazadero	17*	31*	▼ 45%	30	61	▼ 51%	\$620,000	\$560,000	▲ 11%
Cloverdale	120	172	▼ 30%	36	41	▼ 12%	\$650,000	\$650,000	0%
Cotati	43*	104	▼ 59%	23	29	▼ 21%	\$770,000	\$717,500	▲ 7%
Forestville	69	101	▼ 32%	29	34	▼ 15%	\$699,000	\$541,500	▲ 29%
Geyserville	12*	15*	▼ 20%	77	52	▲ 48%	\$1,755,000	\$775,000	▲ 126%
Glen Ellen	33*	51	▼ 35%	22	59	▼ 63%	\$1,100,000	\$1,450,000	▼ 24%
Guerneville	117	155	▼ 25%	32	31	▲ 3%	\$650,000	\$575,000	▲ 13%
Healdsburg	189	287	▼ 34%	30	39	▼ 23%	\$1,206,000	\$1,059,000	▲ 14%
Jenner	8*	15*	▼ 47%	63	35	▲ 80%	\$960,000	\$1,031,000	▼ 7%
Kenwood	19*	25*	▼ 24%	34	37	▼ 8%	\$1,332,000	\$1,230,000	▲ 8%
Monte Rio	38*	53	▼ 28%	37	34	▲ 9%	\$590,000	\$652,149	▼ 10%
Occidental	20*	21*	▼ 5%	38	39	▼ 3%	\$1,103,500	\$1,050,000	▲ 5%
Penngrove	31*	41*	▼ 24%	33	33	0%	\$1,310,000	\$1,205,000	▲ 9%
Petaluma	533	693	▼ 23%	20	25	▼ 20%	\$930,000	\$875,000	▲ 6%
Rohnert Park	278	351	▼ 21%	24	30	▼ 20%	\$768,000	\$699,000	▲ 10%
Santa Rosa	1677	2528	▼ 34%	28	33	▼ 15%	\$755,000	\$700,000	▲ 8%
Sebastopol	222	264	▼ 16%	23	29	▼ 21%	\$1,175,000	\$1,150,000	▲ 2%
Sonoma	325	460	▼ 29%	24	28	▼ 14%	\$1,145,000	\$977,000	▲ 17%
Windsor	239	358	▼ 33%	26	30	▼ 13%	\$805,000	\$755,000	▲ 7%
All Sonoma County	4,149	5,939	▼ 30%	26	32	▼ 19%	\$825,000	\$760,000	▲ 9%

* 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 | 2022 YEAR IN REVIEW

YEAR-OVER-YEAR COMPARISONS

MEDIAN SALE PRICE



SINGLE FAMILY RESIDENCES

\$825,000

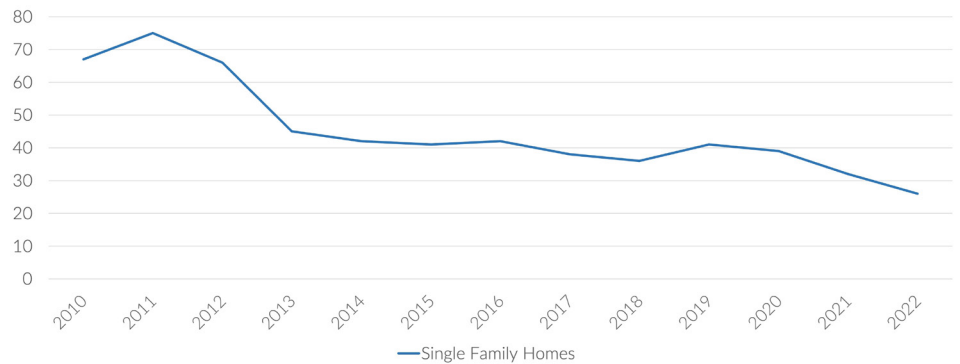
+8.6% year-over-year

MEDIAN MARKET TIME

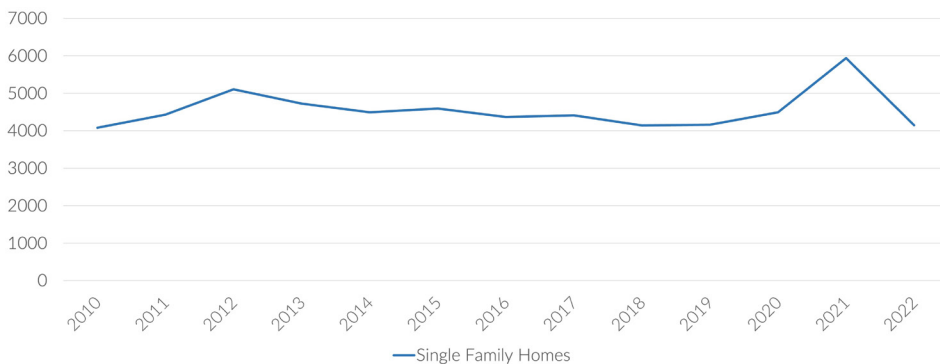
SINGLE FAMILY RESIDENCES

26 days

-6 day change year-over-year



NUMBER OF SALES



SINGLE FAMILY RESIDENCES

4,149 sold

-30.1% year-over-year