

# SONOMA COUNTY MARKET UPDATE | NOVEMBER 2022

## SNAPSHOT

The Sonoma County real estate market continues to buck the local and national trends of lower yearly appreciation rates despite sales numbers being significantly reduced. Last month, the median sales price rose 6.3 percent from last year, while the median price per square foot tacked on another 4.9 percent. Inventory continues to steadily drop as we approach the holidays and it is clear that demand, while reduced from the ravenous pace of 2021, is ever-present.

We now enter the two-month holiday period which historically sees the year's lowest levels of activity. A large majority of active listings are pulled to await the spring selling season. That said, the market never completely stops and the holidays can be an excellent time for buyers to assertively negotiate prices.

National mortgage rates recorded the largest weekly drop since 1981 due to incoming data that suggests inflation may have peaked. FreddieMac recorded the weekly 30-year fixed rate average at 6.61 percent.

## SINGLE FAMILY HOMES



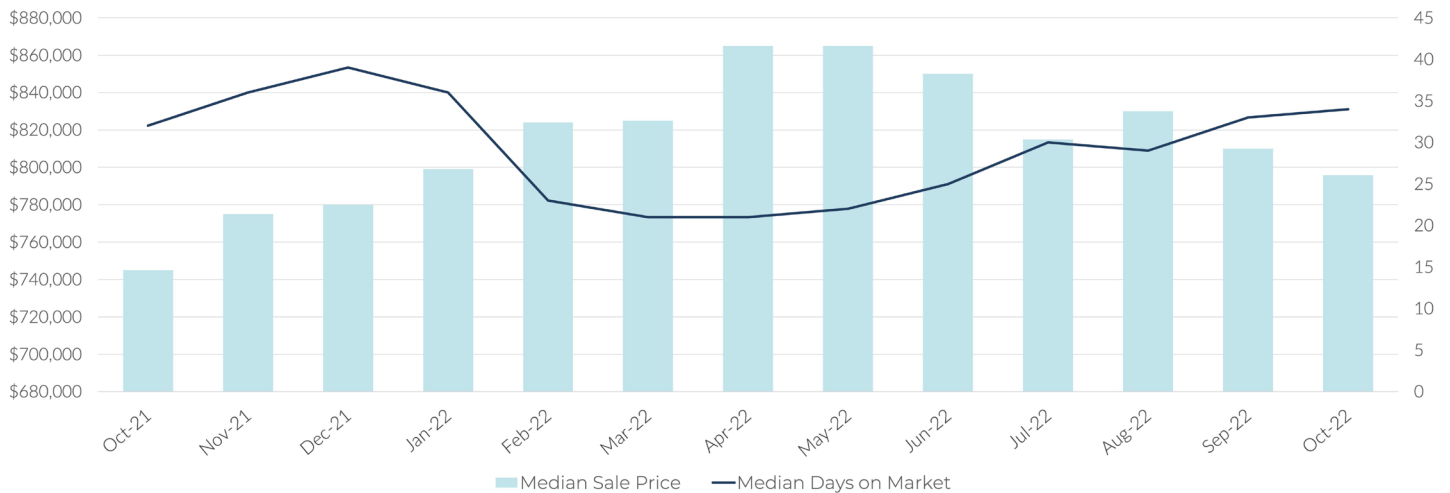
### OCTOBER 2022

MEDIAN SALES PRICE	\$795,816 ↑
DAYS ON MARKET	34 ↑
\$ / SQ. FT.	\$497 ↑
# FOR SALE LAST DAY OF MONTH	609 ↑
WENT INTO CONTRACT	276 ↓
PROPERTIES SOLD	306 ↓

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## SINGLE FAMILY RESIDENCES

### MONTH-OVER-MONTH COMPARISON



CHANGE IN PAST MONTH:

SALE PRICE: **-1.8%**

DAYS ON MARKET: **+1 day**

### YEAR-OVER-YEAR COMPARISON



*The Sonoma County real estate market continues to buck the local and national trends of lower yearly appreciation rates despite sales numbers being significantly reduced."*

#### MEDIAN

	OCT-2022	OCT-2021	%Δ
SALE PRICE	\$795,816	\$749,000	+6.3%
DAYS ON MARKET	34	32	+6.3%
\$/SQ. FT.	\$497	\$474	+4.9%

#### TOTAL

	OCT-2022	OCT-2021	%Δ
WENT INTO CONTRACT	276	445	-38.0%
PROPERTIES SOLD	306	499	-38.7%
# FOR SALE LAST DAY OF MONTH	609	527	+15.6%
% OF PROPERTIES SOLD OVER LIST PRICE	39.5%	54.1%	-27.0%
% OF LIST PRICE RECEIVED (AVERAGE)	100.0%	101.9%	-1.9%

# YEAR-OVER-YEAR REGION COMPARISON

## HOMES SOLD (TOTAL)

## DAYS ON MARKET (MEDIAN)

## SALE PRICE (MEDIAN)

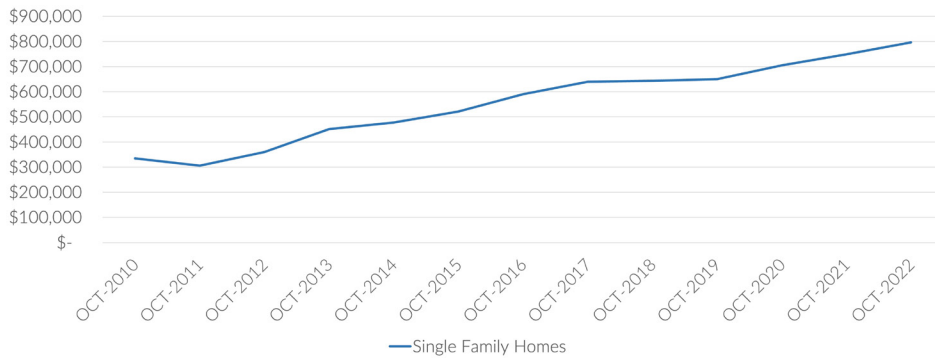
REGION	HOMES SOLD (TOTAL)			DAYS ON MARKET (MEDIAN)			SALE PRICE (MEDIAN)		
	Q3 2022	Q3 2021	%Δ	Q3 2022	Q3 2021	%Δ	Q3 2022	Q3 2021	%Δ
Bodega Bay	10	18	▼ 44%	14	20	▼ 30%	\$1,812,500	\$1,552,500	▲ 17%
Cazadero	4	7	▼ 43%	14	33	▼ 58%	\$789,500	\$720,000	▲ 10%
Cloverdale	24	48	▼ 50%	49	39	▲ 26%	\$696,000	\$656,500	▲ 6%
Cotati	9	33	▼ 73%	30	29	▲ 3%	\$740,000	\$770,000	▼ 4%
Forestville	15	38	▼ 61%	36	35	▲ 3%	\$675,000	\$539,750	▲ 25%
Geyserville	4	3	▲ 33%	87	66	▲ 32%	\$1,812,500	\$705,000	▲ 157%
Glen Ellen	4	14	▼ 71%	41	73	▼ 44%	\$3,222,500	\$1,124,500	▲ 187%
Guerneville	30	52	▼ 42%	31	25	▲ 24%	\$640,000	\$602,000	▲ 6%
Healdsburg	47	79	▼ 41%	44	31	▲ 42%	\$1,025,000	\$1,050,000	▼ 2%
Jenner	0	4	-	-	33	-	-	\$1,375,000	-
Kenwood	5	4	▲ 25%	34	26	▲ 31%	\$1,200,000	\$1,055,000	▲ 14%
Monte Rio	8	12	▼ 33%	65	34	▲ 91%	\$563,500	\$610,000	▼ 8%
Occidental	7	4	▲ 75%	29	33	▼ 12%	\$1,140,000	\$1,137,500	▲ 0%
Penngrove	6	10	▼ 40%	42	36	▲ 17%	\$1,337,500	\$1,212,500	▲ 10%
Petaluma	141	190	▼ 26%	25	26	▼ 4%	\$950,000	\$875,000	▲ 9%
Rohnert Park	68	108	▼ 37%	32	32	0%	\$777,000	\$720,000	▲ 8%
Santa Rosa	414	747	▼ 45%	32	35	▼ 9%	\$745,850	\$709,000	▲ 5%
Sebastopol	60	69	▼ 13%	22	30	▼ 27%	\$1,050,000	\$1,095,000	▼ 4%
Sonoma	87	145	▼ 40%	26	26	0%	\$1,138,000	\$929,900	▲ 22%
Windsor	61	99	▼ 38%	33	29	▲ 14%	\$810,000	\$760,000	▲ 7%
<b>All Sonoma County</b>	<b>1,032</b>	<b>1,729</b>	<b>▼ 40%</b>	<b>31</b>	<b>32</b>	<b>▼ 3%</b>	<b>\$817,500</b>	<b>\$760,000</b>	<b>▲ 8%</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

\$795,816

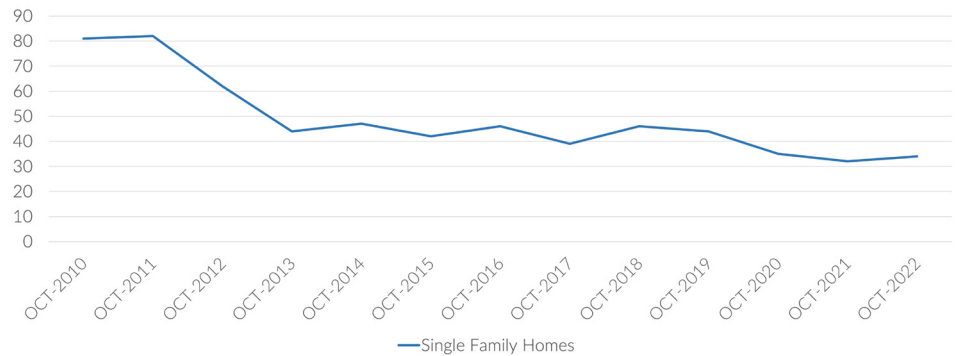
+6.3% year-over-year

### MEDIAN MARKET TIME

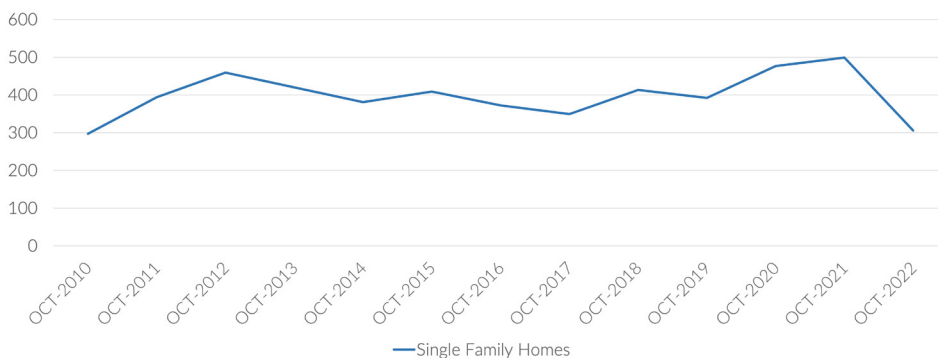
SINGLE FAMILY RESIDENCES

34 days

+2 day change year-over-year



### NUMBER OF SALES



SINGLE FAMILY RESIDENCES

306 sold

-38.7% year-over-year