

# SONOMA COUNTY MARKET UPDATE | Q3 2022

## SNAPSHOT

Unsurprisingly, the third quarter of 2022 saw significant slowdowns due to uncertainty and volatility in financial markets as well as rising interest rates; resulting in lower sales numbers and home-price appreciation trends.

Thus far, Sonoma County is proving more resilient than other areas with the median sales price for single-family homes recording 7.6 percent higher than in Q3 of last year. Similarly, the median price per square foot increased by 7.0 percent. Approximately 1,032 single-family homes were sold across the county during Q3; roughly 40 percent lower than last year.

The sales slump that accompanied COVID-19 was followed by an unprecedented demand stretch which continued through the winter holiday season, peaking in spring. Last month did see the expected uptick in sales numbers and median price per square foot, indicating we are returning to a more normalized and healthy market.

With this shift, we are seeing buyers affecting the pace of the market more substantially than we have previously as they are faced with relatively less competition for the first time in nearly a decade. We expect sales numbers to continue at their relative pace until late November when the winter slowdown historically begins.

National mortgage rates resumed their climb this week. The large dispersion in rates means it has become even more important for homebuyers to shop around with different lenders and different loan products.

## SINGLE FAMILY HOMES



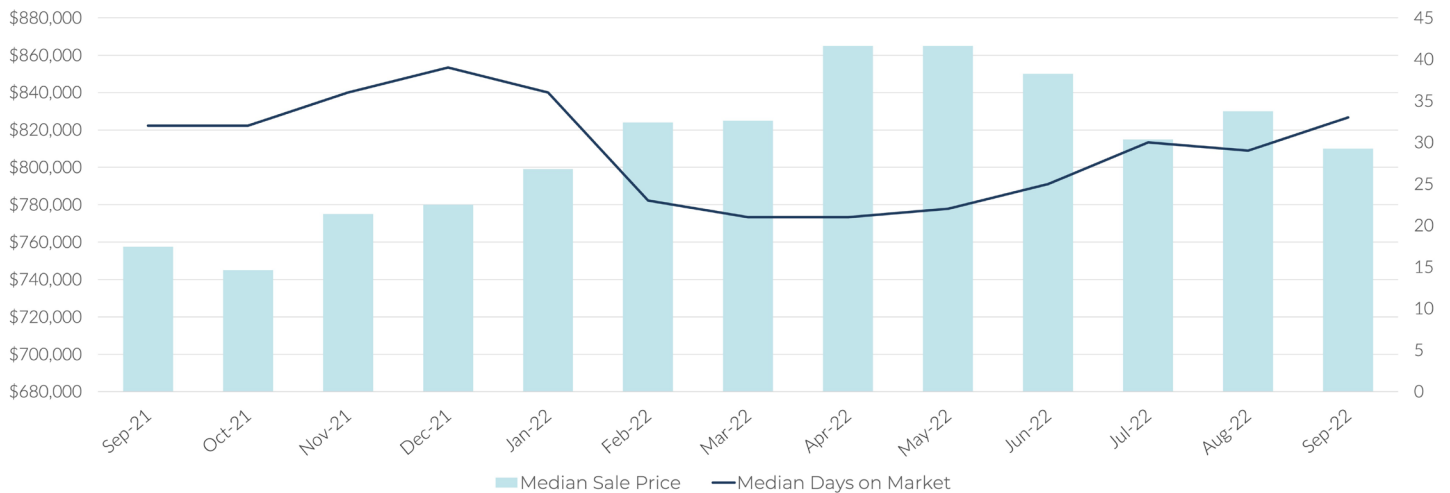
### Q3 2022

MEDIAN SALES PRICE	\$817,500 ↑
DAYS ON MARKET	31 ↓
\$ / SQ. FT.	\$507 ↑
# FOR SALE LAST DAY OF QUARTER	625 ↑
WENT INTO CONTRACT	945 ↓
PROPERTIES SOLD	1,032 ↓

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## SINGLE FAMILY RESIDENCES

### MONTH-OVER-MONTH COMPARISON



CHANGE IN PAST MONTH:

SALE PRICE: **-2.4%**

DAYS ON MARKET: **+4 days**

### YEAR-OVER-YEAR COMPARISON



*Sonoma County is proving more resilient than other areas with the median sales price for single-family homes recording 7.6 percent higher than in Q3 of last year."*

#### MEDIAN

	Q3-2022	Q3-2021	%Δ
SALE PRICE	\$817,500	\$760,000	+7.6%
DAYS ON MARKET	31	32	-3.1%
\$/SQ. FT.	\$507	\$474	+7.0%

#### TOTAL

	Q3-2022	Q3-2021	%Δ
WENT INTO CONTRACT	945	1,640	-42.4%
PROPERTIES SOLD	1,032	1,729	-40.3%
# FOR SALE LAST DAY OF QUARTER	625	620	+0.8%
% OF PROPERTIES SOLD OVER LIST PRICE	44.1%	54.5%	-19.1%
% OF LIST PRICE RECEIVED (AVERAGE)	101.2%	102.4%	-1.2%

# YEAR-OVER-YEAR REGION COMPARISON

## HOMES SOLD (TOTAL)

## DAYS ON MARKET (MEDIAN)

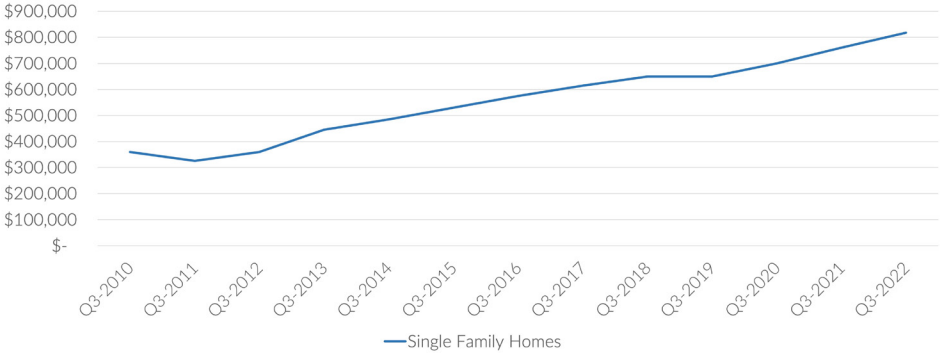
## SALE PRICE (MEDIAN)

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>

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## YEAR-OVER-YEAR COMPARISONS

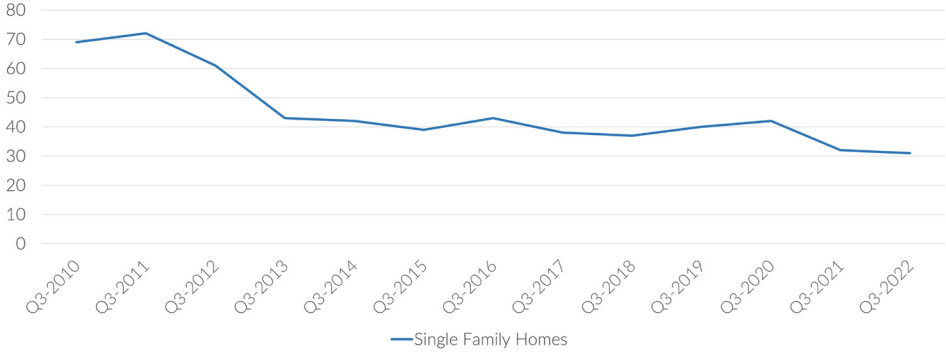
### MEDIAN SALE PRICE



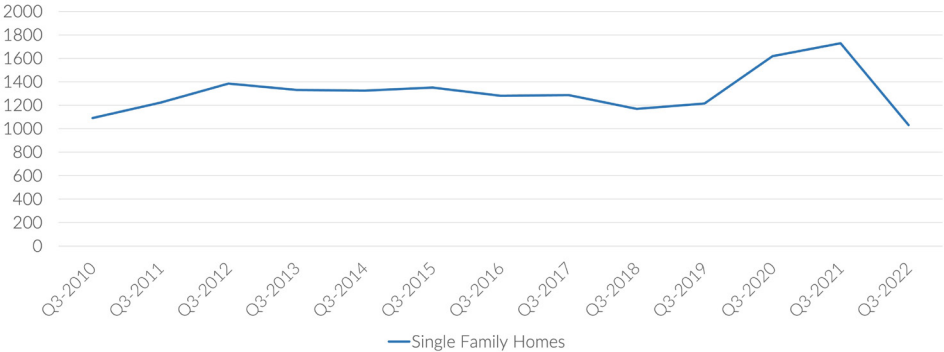
SINGLE FAMILY RESIDENCES  
**\$817,500**  
+7.6% year-over-year

### MEDIAN MARKET TIME

SINGLE FAMILY RESIDENCES  
**31 days**  
-1 day change year-over-year



### NUMBER OF SALES



SINGLE FAMILY RESIDENCES  
**1,032 sold**  
-40.3% year-over-year