

# SONOMA COUNTY MARKET UPDATE | Q2 2023

## SNAPSHOT

Based on the available six months of sales data for 2023, Sonoma County stands out as a market that has shown greater resilience compared to others. In comparison to the same period last year, the overall median sales price has only experienced a minimal decrease of 1.2%. Although the limited inventory remains a challenge, buyers appear to be adapting to the current higher-rate environment.

Currently, the market is highly divided, and many properties continue to sell above their listed prices, often attracting multiple offers. To understand pricing trends accurately, it is crucial to have a detailed understanding at the street level. Notable neighborhoods that have displayed remarkable resilience include Forestville, Santa Rosa, and Windsor.

## SINGLE FAMILY HOMES



### Q2 2023

MEDIAN SALES PRICE	\$850,000 ↓
DAYS ON MARKET	25 ↑
\$ / SQ. FT.	\$509 ↓
# FOR SALE LAST DAY OF QUARTER	797 ↓
WENT INTO CONTRACT	993 ↓
PROPERTIES SOLD	960 ↓

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## SINGLE FAMILY RESIDENCES

### MONTH-OVER-MONTH COMPARISON



CHANGE IN PAST MONTH:

SALE PRICE: **-0.3%**

DAYS ON MARKET: **+3 days**

### YEAR-OVER-YEAR COMPARISON



Although the limited inventory remains a challenge, buyers appear to be adapting to the current higher-rate environment."

#### MEDIAN

	Q2-2023	Q2-2022	%Δ
SALES PRICE	\$850,000	\$860,000	-1.2%
DAYS ON MARKET	25	23	+8.7%
\$/SQ. FT.	\$509	\$524	-2.9%

#### TOTAL

	Q2-2023	Q2-2022	%Δ
WENT INTO CONTRACT	993	1,266	-21.6%
PROPERTIES SOLD	960	1,367	-29.8%
# FOR SALE LAST DAY OF QUARTER	797	1,062	-25.0%
% OF PROPERTIES SOLD OVER LIST PRICE	51.0%	65.5%	-22.1%
% OF LIST PRICE RECEIVED (AVERAGE)	102.2%	104.9%	-2.6%

# YEAR-OVER-YEAR REGION COMPARISON

REGION	HOMES SOLD (TOTAL)			DAYS ON MARKET (MEDIAN)			SALE PRICE (MEDIAN)		
	Q2-2023	Q2-2022	%Δ	Q2-2023	Q2-2022	%Δ	Q2-2023	Q2-2022	%Δ
Bodega Bay	7*	9*	▼ 22%	20	41	▼ 51%	\$1,230,000	\$1,350,000	▼ 9%
Cazadero	5*	9*	▼ 44%	59	36	▲ 64%	\$600,000	\$578,000	▲ 4%
Cloverdale	25*	46*	▼ 46%	28	27	▲ 4%	\$690,000	\$720,500	▼ 4%
Cotati	14*	14*	0%	27	21	▲ 29%	\$714,250	\$777,453	▼ 8%
Forestville	13*	27*	▼ 52%	31	23	▲ 35%	\$865,000	\$775,000	▲ 12%
Geyserville	3*	1*	▲ 200%	79	55	▲ 44%	\$2,300,000	\$1,750,000	▲ 31%
Glen Ellen	7*	14*	▼ 50%	47	35	▲ 34%	\$1,875,000	\$1,118,250	▲ 68%
Guerneville	31*	45*	▼ 31%	21	21	0%	\$585,000	\$707,000	▼ 17%
Healdsburg	44*	60	▼ 27%	35	24	▲ 46%	\$1,205,500	\$1,246,609	▼ 3%
Jenner	1*	2*	▼ 50%	76	49	▲ 55%	\$890,000	\$937,000	▼ 5%
Kenwood	3*	8*	▼ 63%	61	34	▲ 79%	\$1,795,000	\$1,378,500	▲ 30%
Monte Rio	1*	15*	▼ 93%	0	18	-	\$670,000	\$608,000	▲ 10%
Occidental	4*	7*	▼ 43%	16	41	▼ 61%	\$1,205,000	\$975,000	▲ 24%
Penngrove	3*	11*	▼ 73%	3	35	▼ 91%	\$1,500,000	\$1,333,000	▲ 13%
Petaluma	116	177	▼ 34%	22	15	▲ 47%	\$975,000	\$1,020,000	▼ 4%
Rohnert Park	67	76	▼ 12%	27	20	▲ 35%	\$750,000	\$775,500	▼ 3%
Santa Rosa	387	549	▼ 30%	26	25	▲ 4%	\$800,000	\$780,000	▲ 3%
Sebastopol	49*	70	▼ 30%	14	17	▼ 18%	\$1,320,000	\$1,417,500	▼ 7%
Sonoma	81	116	▼ 30%	22	20	▲ 10%	\$1,090,000	\$1,275,000	▼ 15%
Windsor	71	78	▼ 9%	24	22	▲ 9%	\$850,000	\$820,000	▲ 4%
<b>All Sonoma County</b>	<b>960</b>	<b>1,367</b>	<b>▼ 30%</b>	<b>25</b>	<b>23</b>	<b>▲ 9%</b>	<b>\$850,000</b>	<b>\$860,000</b>	<b>▼ 1%</b>

\* 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

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## YEAR-OVER-YEAR COMPARISONS

### MEDIAN SALE PRICE



SINGLE FAMILY RESIDENCES

\$850,000

-1.2% year-over-year

### MEDIAN MARKET TIME

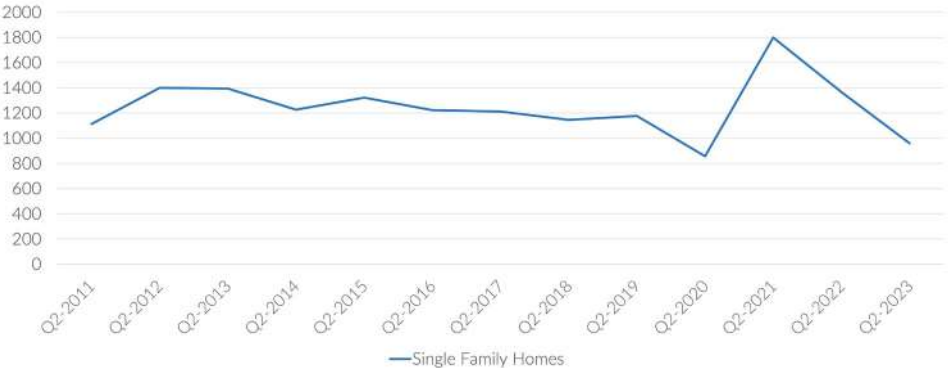
SINGLE FAMILY RESIDENCES

25 days

+2 day change year-over-year



### NUMBER OF SALES



SINGLE FAMILY RESIDENCES

960 sold

-29.8% year-over-year