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Napa County Real Estate Market Overview Trends

Data from sources deemed reliable, but may contain errors and subject to revision. All numbers to be considered approximate. Data from partial years should be considered preliminary until full year sales data is available.

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Napa County Real Estate

Year-over-Year Comparisons: Selected Market Indicators

As reported by 4/9/19

Statistic	Q1 2018	Q1 2019	Change/Notes
Median House Sales Price	\$689,000	\$675,000	-2%. March 2019 monthly median price = \$699,000 up 1% from \$693,000 in March 2018
Avg. House \$/Sq.Ft.	\$490/sq.ft.	\$479/sq.ft.	-2%, per Broker Metrics
Average Days on Market	79 days	88 days	+9 days to acceptance of offer. MLS house and condo sales under \$1,500,000
Sales Price to Orig. LP %	96.2% of list price	94.4% of list price	Slightly lower % of list price achieved upon sale. MLS residential sales under \$1,500,000
# New Listings	350	346	Negligible change in Q1 new listings, per https://www.realtor.com/research/data/
# Active Listings	315 (in 3/2018)	396 (in 3/2019)	+26%. Est. active listings on given day of March, per https://www.realtor.com/research/data/
# Sales (reported to MLS)	283	221	-22%. MLS residential sales, Broker Metrics
Sales w/Multiple Offers	44%	34%	Reduction in buyer competition for new listings. MLS residential sales
Sales Selling in 30 days	30%	24%	Reduction in MLS sales which accepted offers within 30 days of coming on market
Price Reductions	114	190	+67%, per https://www.realtor.com/research/data/
# Home Sales, \$1m+	59	44	-25%. MLS home sales of \$1 million+.
# Home Sales, \$2m+	14	17	-18%. Sales of \$2 million+. Per Broker Metrics

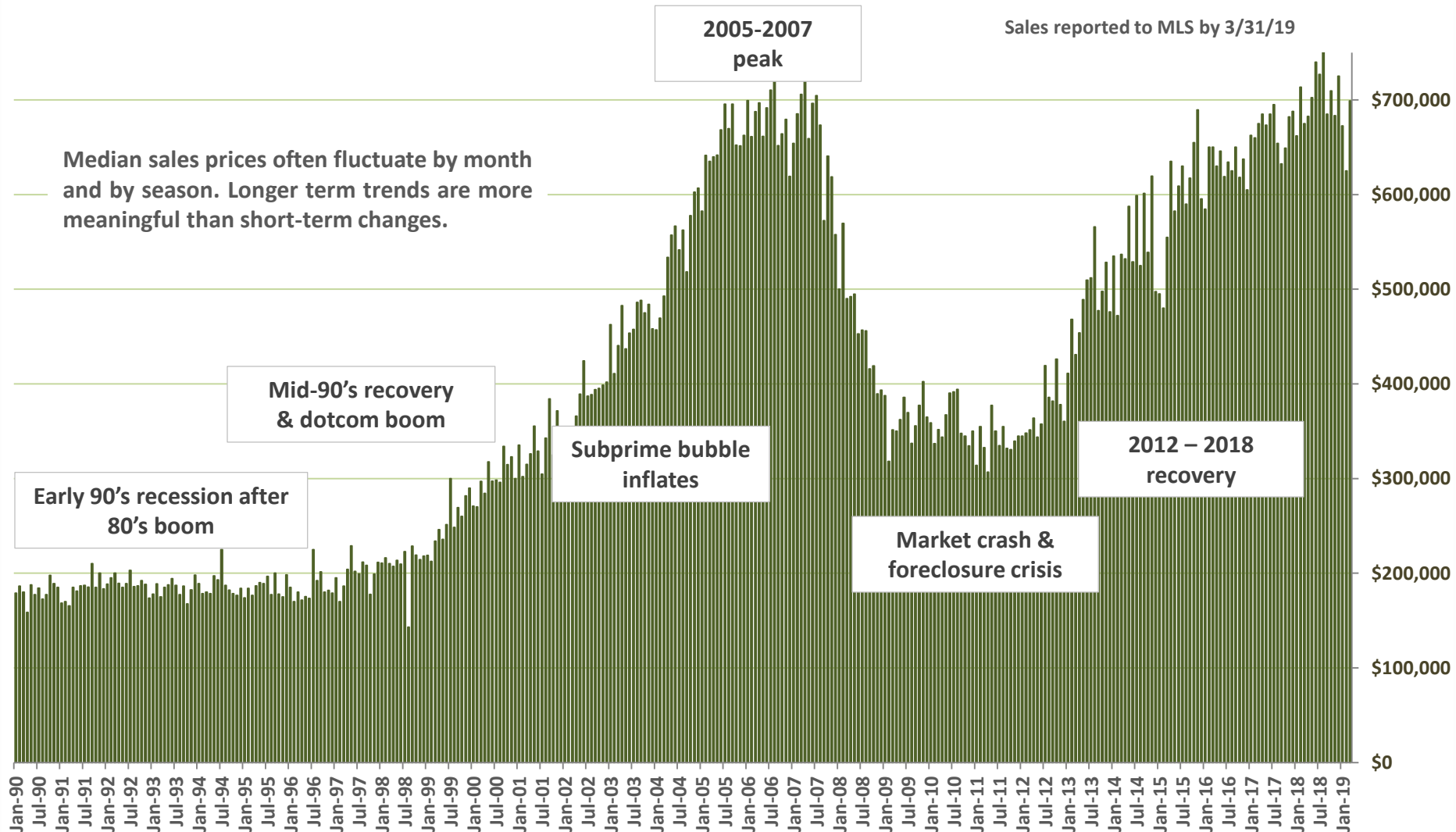
Data from sources deemed reliable, but may contain errors and subject to revision. Q1 2019 numbers are estimates using data available by April 9, 2019. Late reported sales may alter these numbers slightly. All numbers are approximate.

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Napa County Home Price Appreciation

Median House Sales Prices, 1991 – Present, by Month

Median sales prices for existing houses per
MLS & CA Association of Realtors.

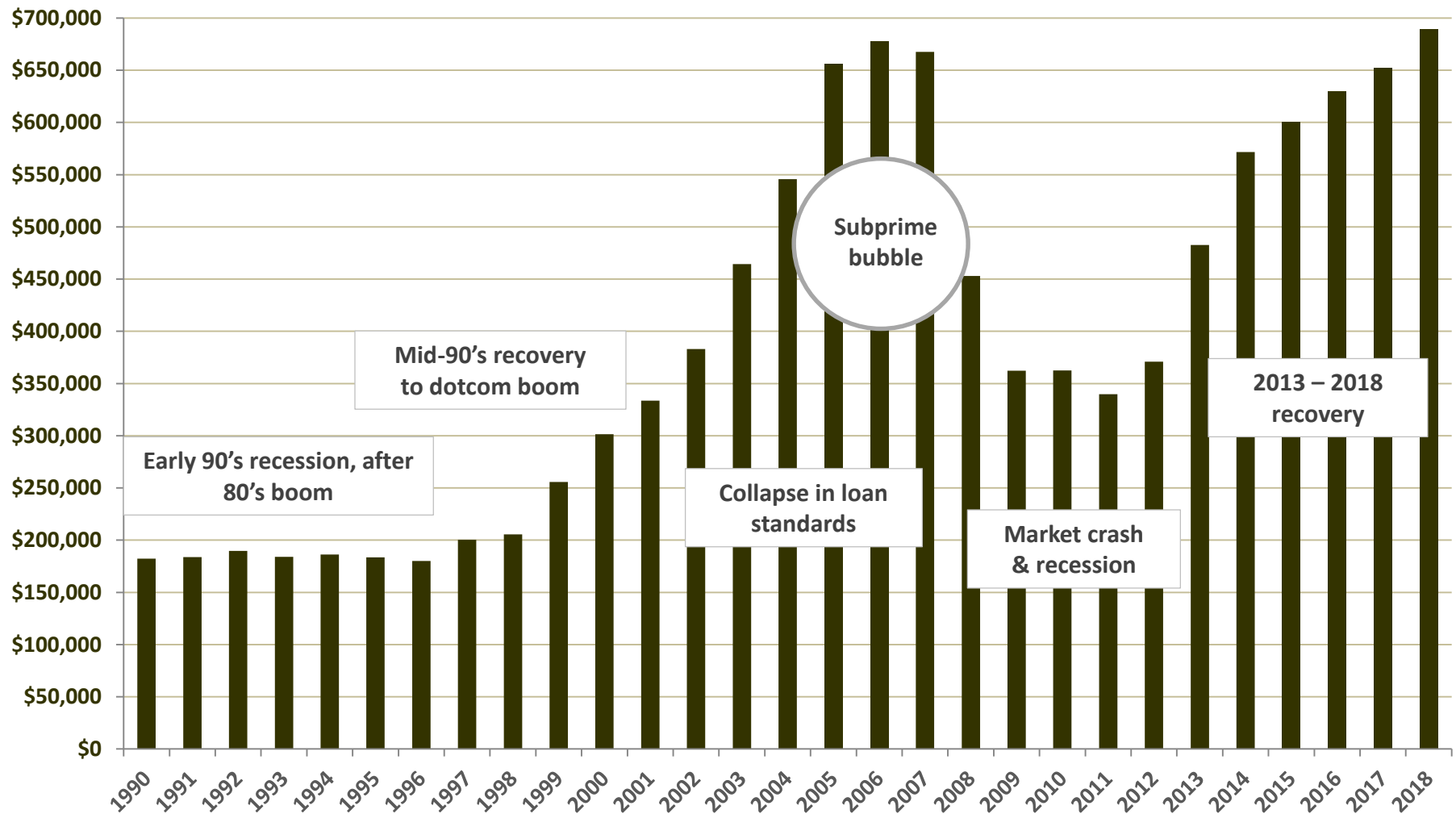


Monthly median sales prices for “existing” houses since 1990, per CA Association of Realtors and MLS.
Analysis may contain errors and subject to revision. All numbers are approximate.

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Napa County Home Price Appreciation

Median House Sales Prices by Year since 1990



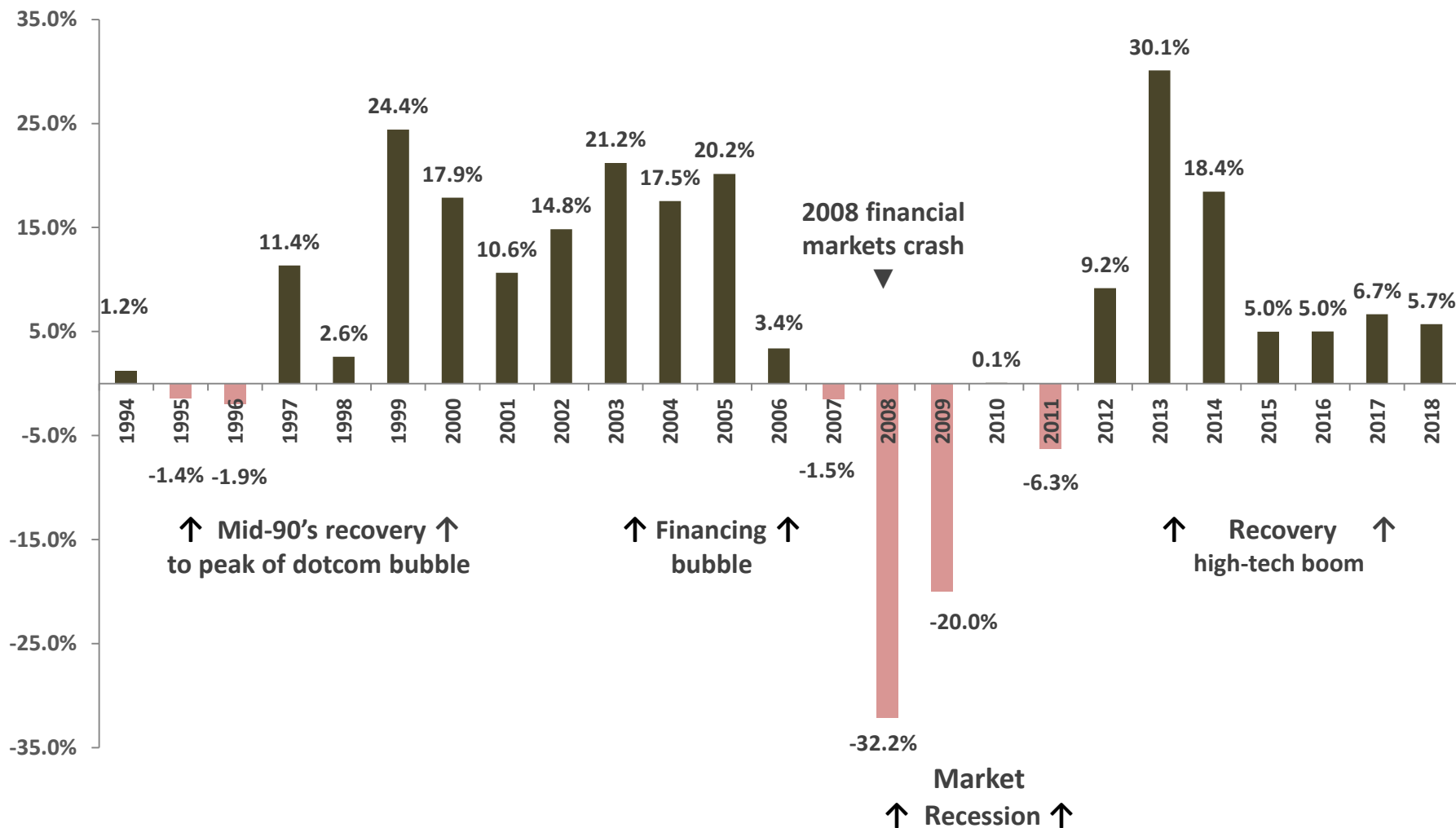
Median sales figures can be affected by other market factors besides changes in fair market value. Per MLS & CA Association of Realtors for existing single family dwellings. Analysis may contain errors and subject to revision.

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Napa County Median House Price Changes Since 1994

Annual % Change, Comparing Annual Median Sales Price to Previous Year

Year-over-Year Percentage Change in Annual Median Sales Price

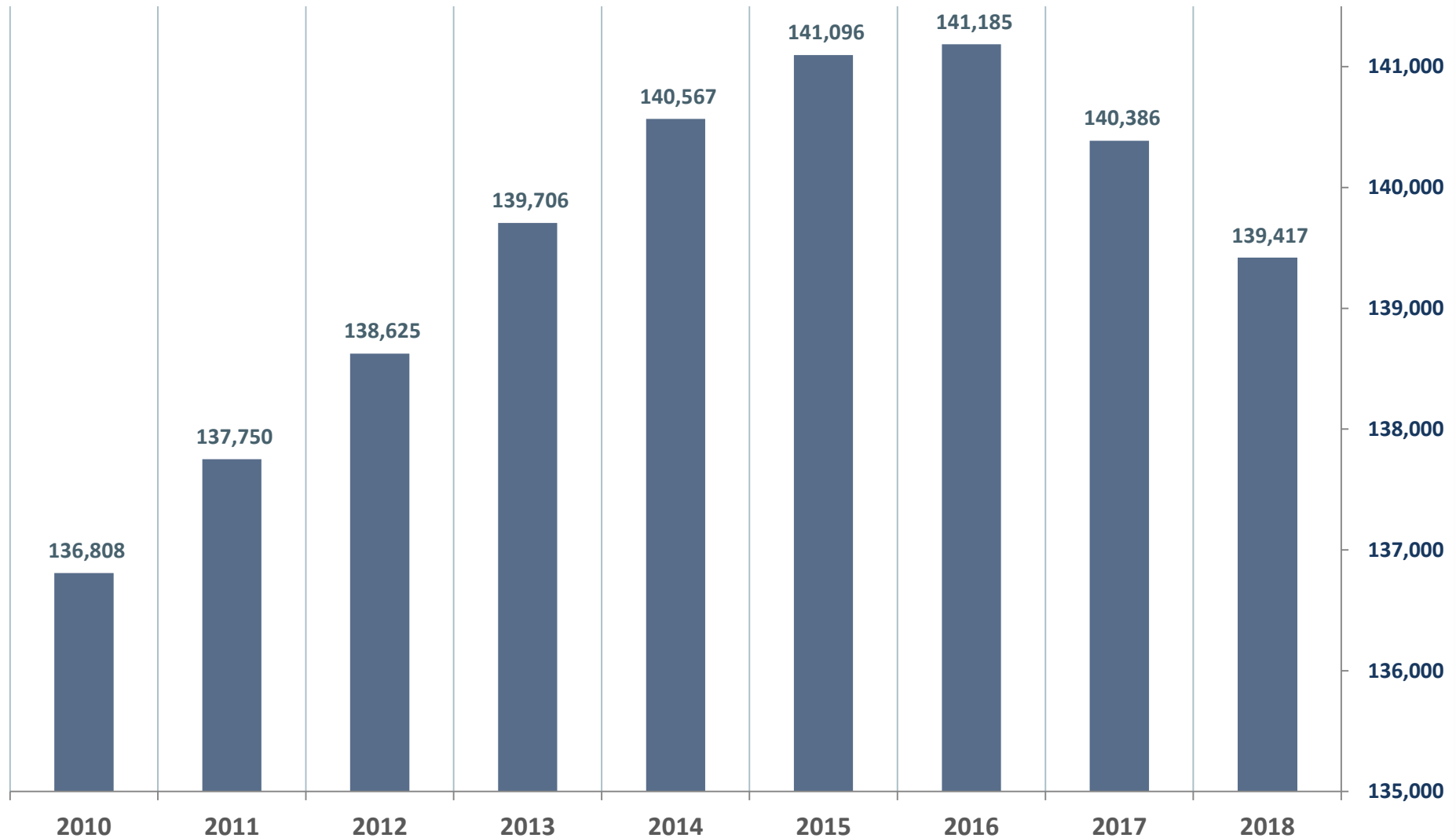


Per CA Association of Realtors for "existing single family dwellings." Data from sources deemed reliable but may contain errors and subject to revision. All numbers are approximate.

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Napa County Population Trends since 2010

Per U.S. Census Data Published 4/18/19 – July 1st Estimates



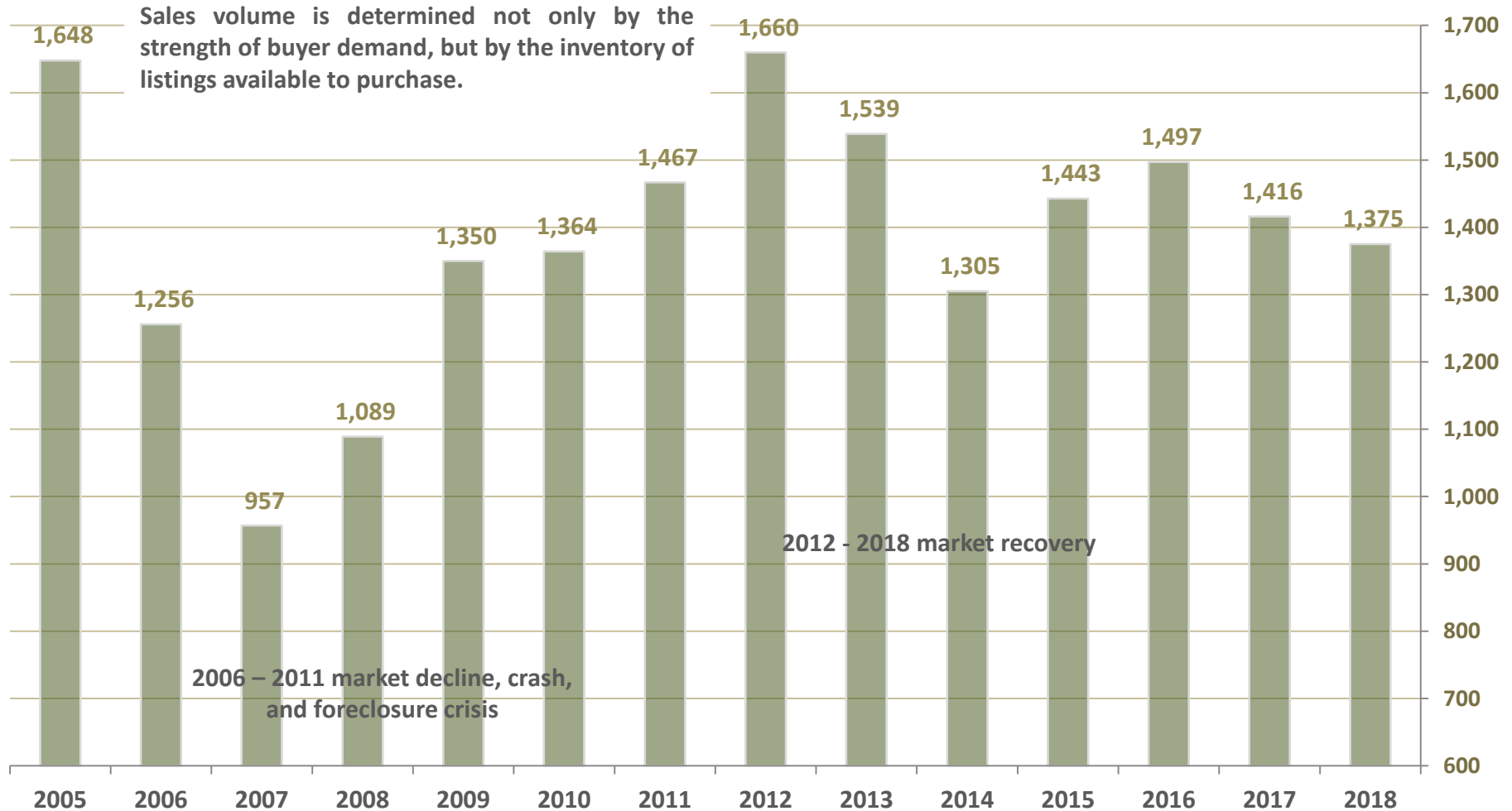
Estimates as of July 1 of each year, per U.S. Census – except for 2010 which is for April 1. Year 2011 was not included in latest report. Data from sources deemed reliable but may contain errors and subject to revision.

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Annual Home Sales Volume

Napa County Market Trends since 2005

MLS sales data for
residential listings



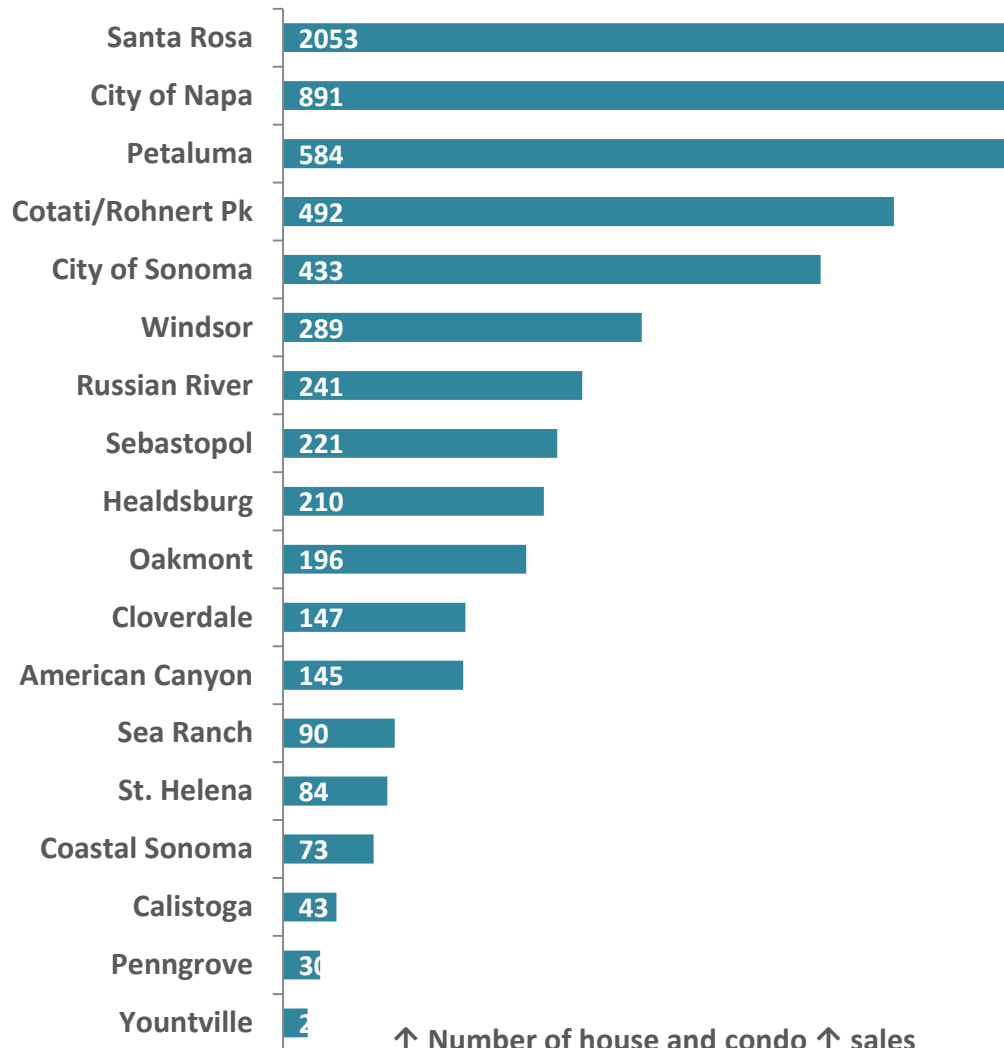
These analyses were performed in good faith with data derived from sources deemed reliable, but may contain errors and are subject to revision. All numbers to be considered approximate. 2005-2009 reconstructed estimates based on CA Assoc. of Realtors' % change calculations.

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Sonoma & Napa Real Estate Markets

2018 Home Sales & Median House Sales Prices

As reported to MLS in 2018



↑ Number of house and condo sales reported to MLS

Median HOUSE Sales Prices

• St. Helena	\$1,394,000
• Yountville	\$1,295,000
• Penngrove	\$930,000
• Coastal Sonoma	\$923,000
• Sebastopol	\$800,000
• Healdsburg	\$780,000
• Sea Ranch	\$855,000
• Petaluma West	\$835,000
• City of Sonoma	\$790,000
• Calistoga	\$745,000
• Santa Rosa N.E.	\$690,000
• Oakmont	\$700,000
• City of Napa	\$705,000
• Petaluma East	\$667,000
• Windsor	\$660,000
• Santa Rosa S.E.	\$643,000
• Cotati/Rohnert Park	\$598,000
• Cloverdale	\$575,000
• Russian River	\$490,000

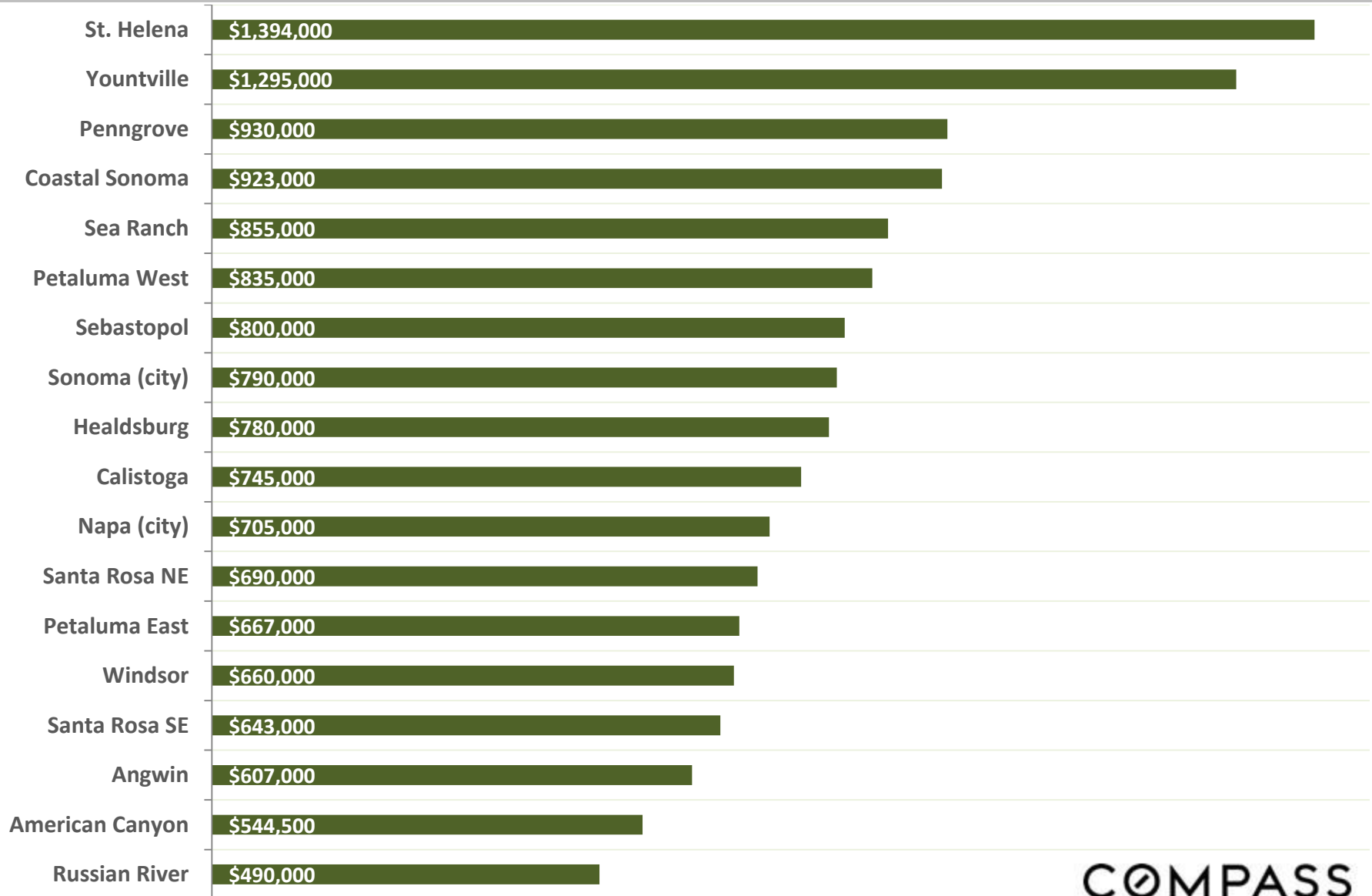
Median sales prices above for homes on lots of 2 acres or less.

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Napa & Sonoma House Values

Median Sales Prices, Selected Cities, 2018 Sales

Sales reported to MLS: Homes with lot sizes of 2 acres or less.



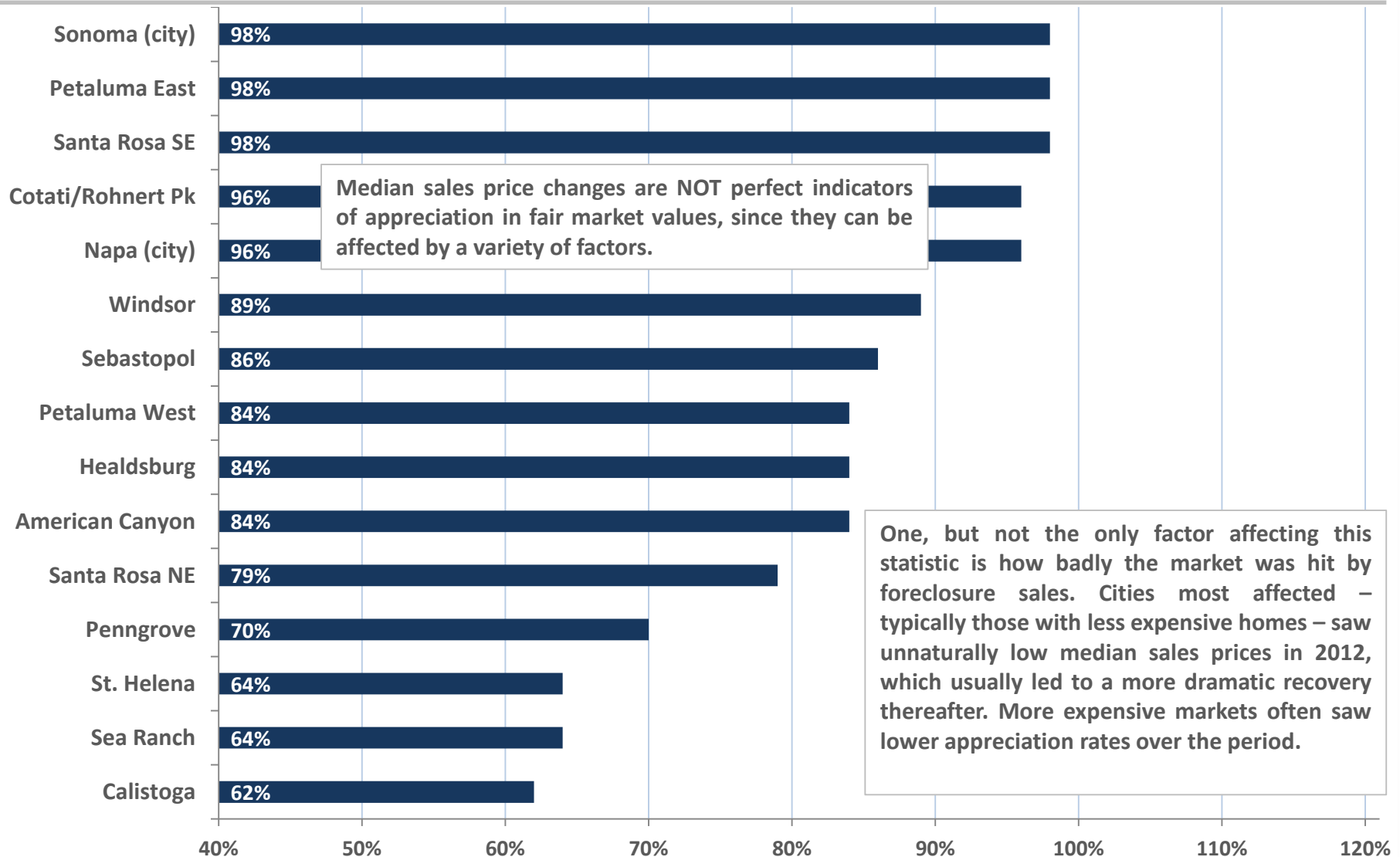
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Data from sources deemed reliable but may contain errors and subject to revision. All numbers are approximate.

Napa & Sonoma House Price Appreciation – Selected Cities

Median Sales Price: Percentage Change, 2012 – 2018

Sales reported to MLS: Homes with lot sizes of 2 acres or less

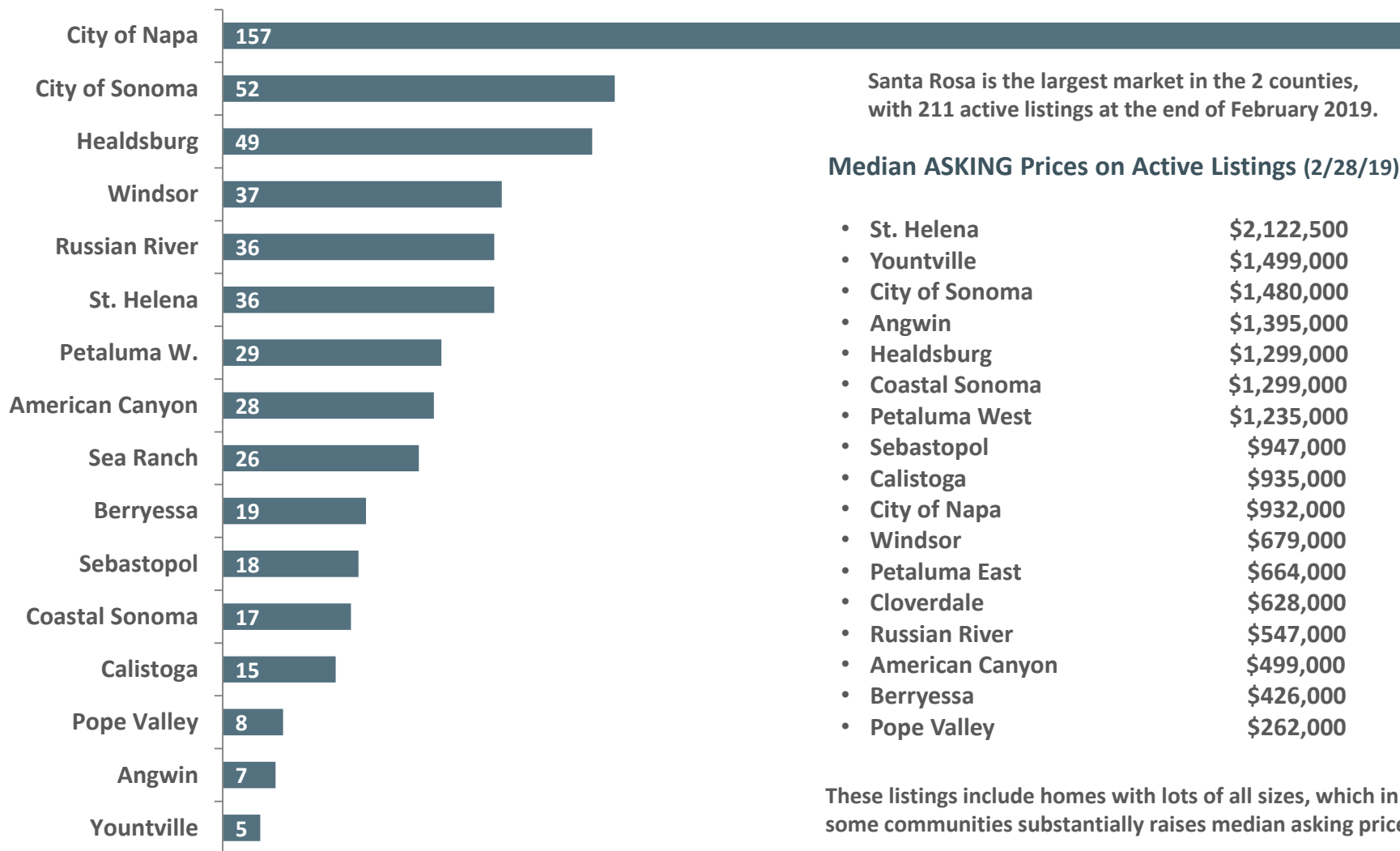


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For Sale in Napa & Sonoma Counties in Selected Cities

of Active House Listings on Market as of 2/28/19

Listings posted to MLS



These listings include homes with lots of all sizes, which in some communities substantially raises median asking prices.

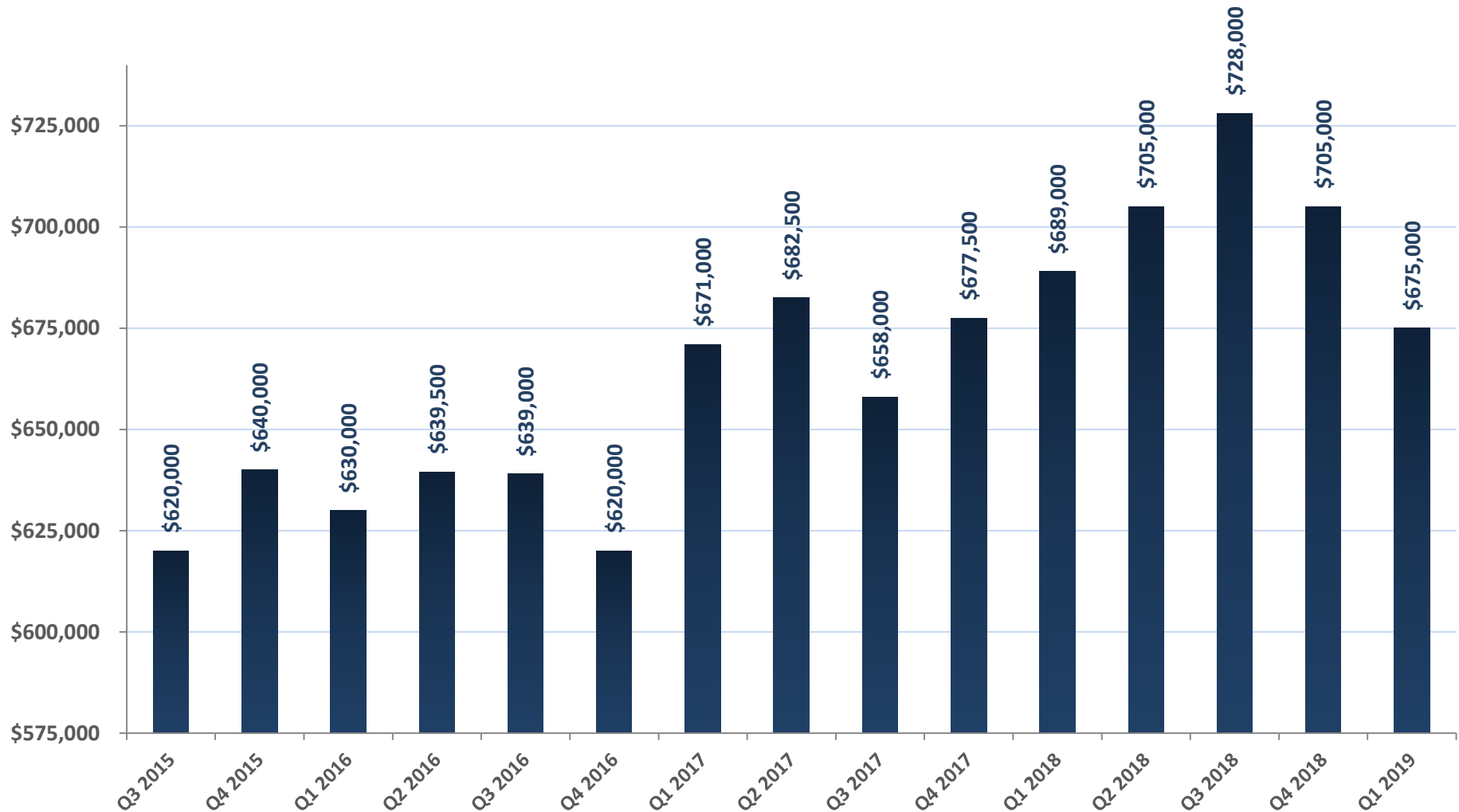
Active house listings on market on MLS with no offer reported as yet being accepted. Data from sources deemed reliable, but may contain errors and subject to revision. All numbers are approximate.

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Napa Home Price Appreciation

Median House Sales Prices by Quarter, 2015 - Present

As reported to MLS,
per Broker Metrics



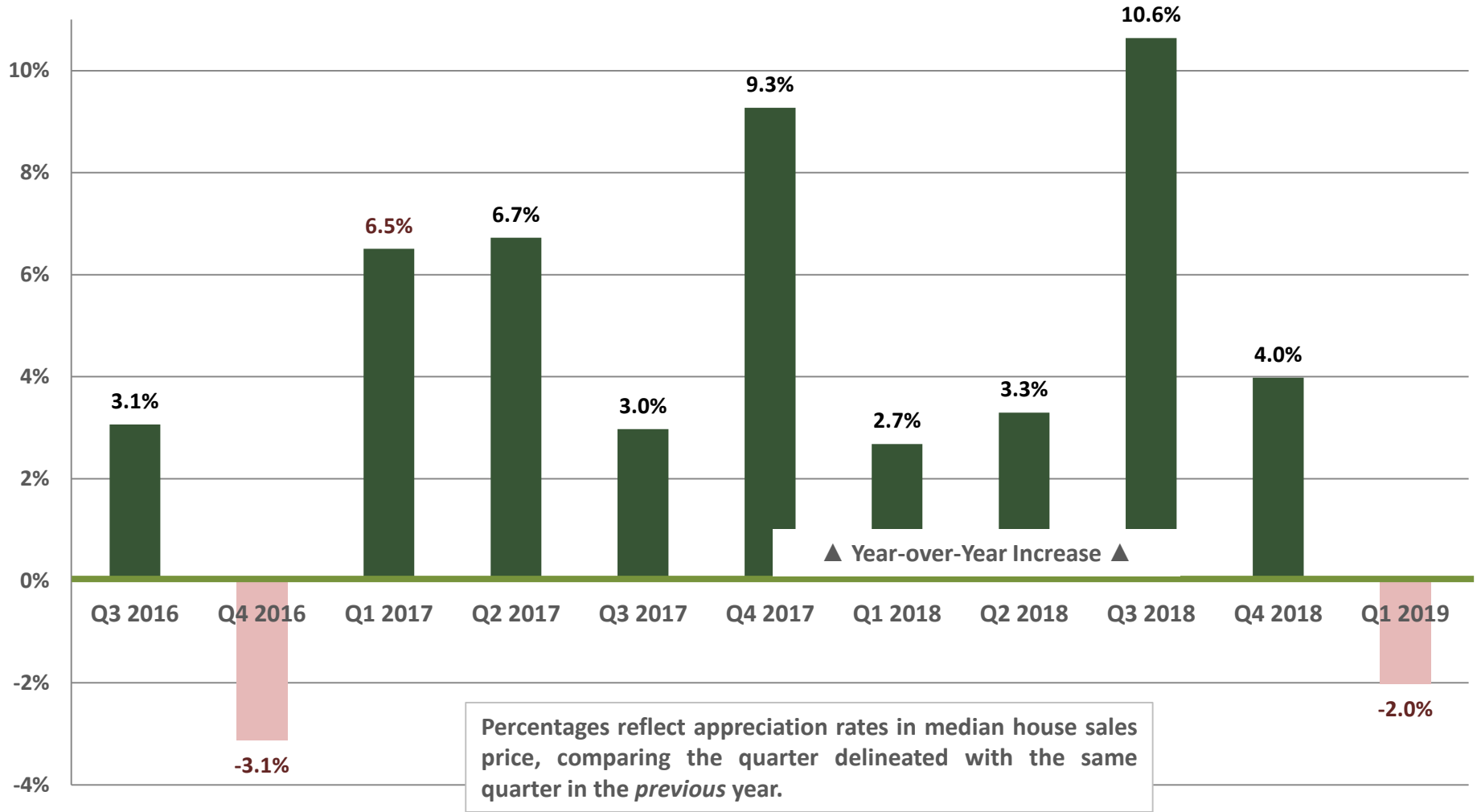
Median sales prices can be and often are affected by other factors besides changes in fair market value. Longer-term trends are more meaningful than short term fluctuations. All numbers are approximate and subject to revision.

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Year-over-Year Appreciation Rates by Quarter

Napa County, % Changes in Median House Sales Prices

Sales reported to MLS, per
Broker Metrics



Median sales prices are prone to fluctuation, sometimes without great meaningfulness as to changes in fair market value. Longer term trends are always more important than short-term changes. Data from sources deemed reliable but may contain errors and subject to revision. All numbers approximate.

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Napa County

12 Months House Sales in 2018*

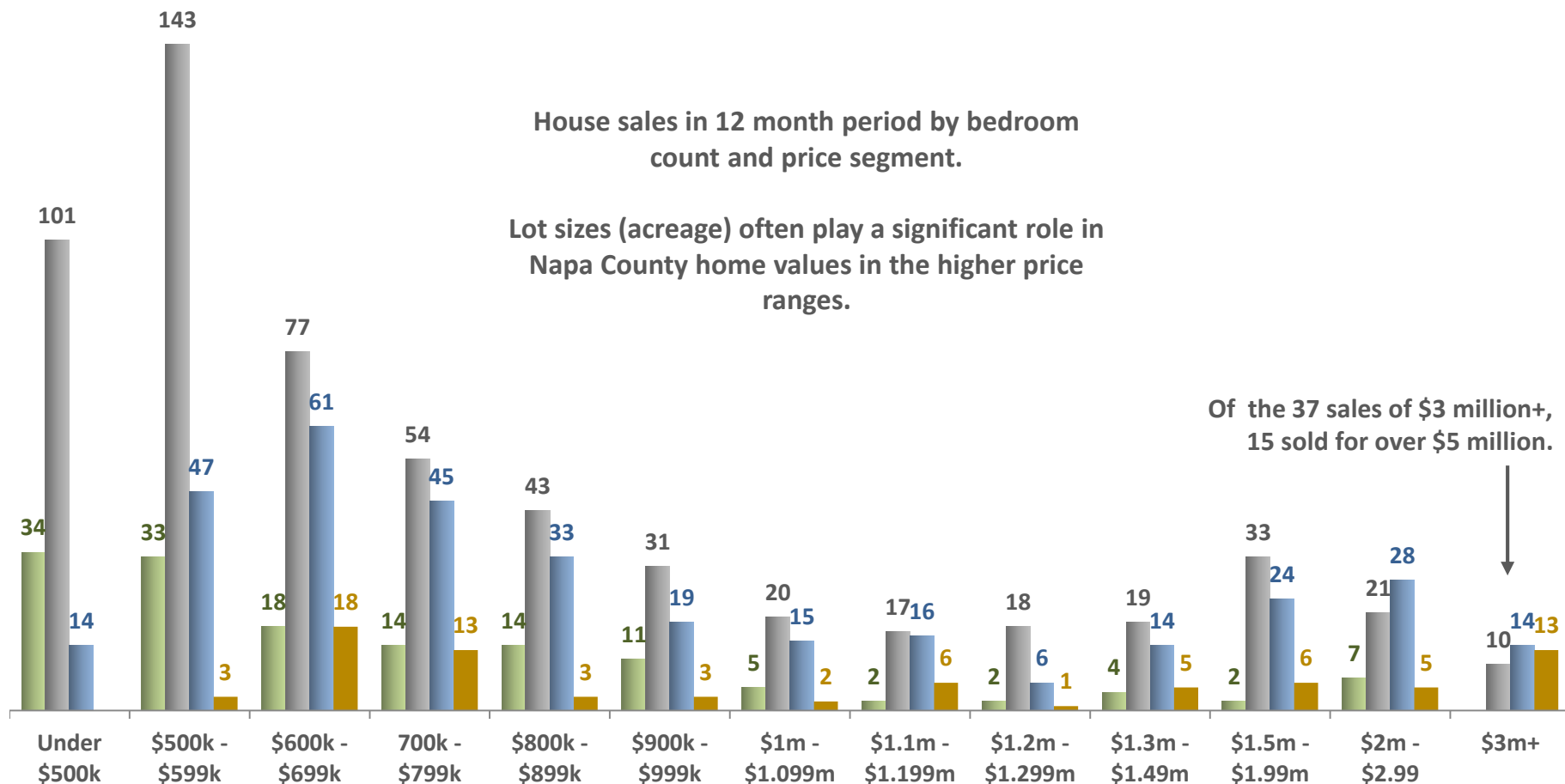
Sales reported to MLS

■ 2-Bedroom Houses

■ 3-Bedroom Houses

■ 4-Bedroom Houses

■ 5+ Bedroom



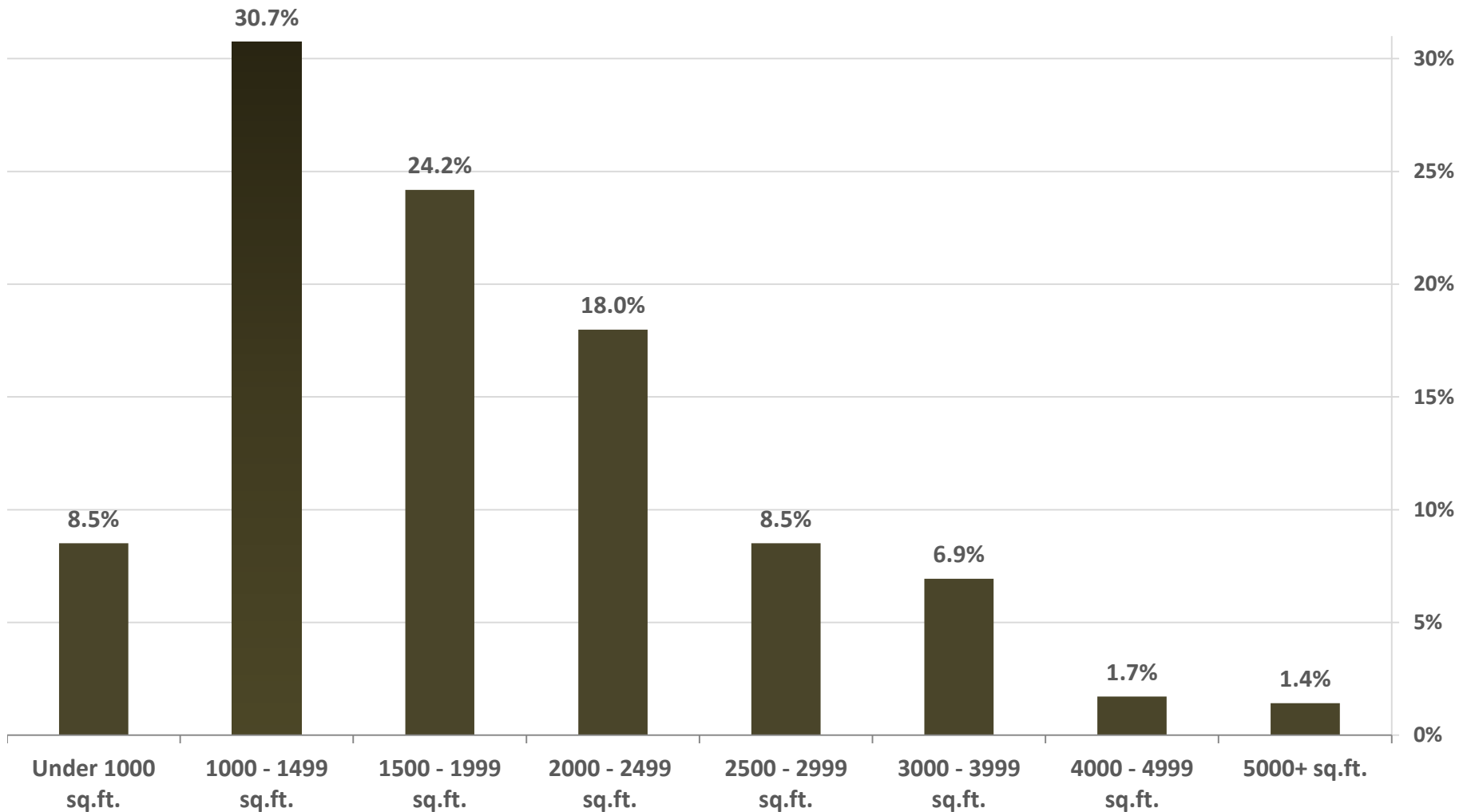
* 12 months sales reported to MLS by 1/10/19. This analysis was performed in good faith with data derived from sources deemed reliable, but may contain errors and subject to revision. All numbers approximate.

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Napa County Home Sales

Percentage of Sales by Square Footage

Using sales reporting home square
footage to MLS in 2018



House and condo sales reported to MLS. Size figures are for “livable square footage” which does not include garages, storage, rooms built without permit, or outdoor spaces. Not all sales report square footage. Data from sources deemed reliable, but may contain errors and subject to revision. All numbers are approximate.

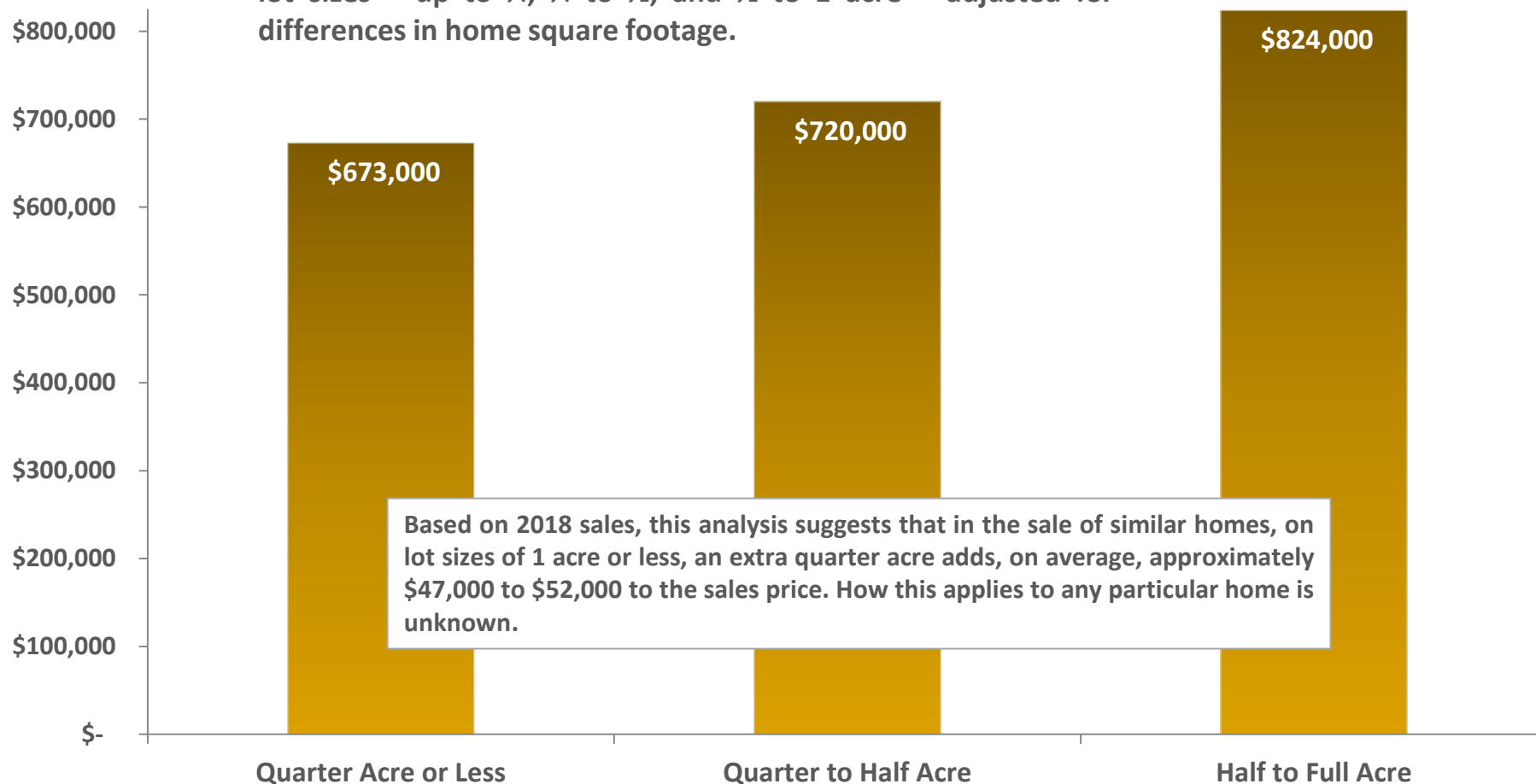
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Lot Size & Home Price

Napa & Sonoma Counties, 2018 Sales

Sales reported to MLS

Median sales prices for 3-bedroom, 2-bath houses with different lot sizes – up to $\frac{1}{4}$, $\frac{1}{4}$ to $\frac{1}{2}$, and $\frac{1}{2}$ to 1 acre – adjusted for differences in home square footage.



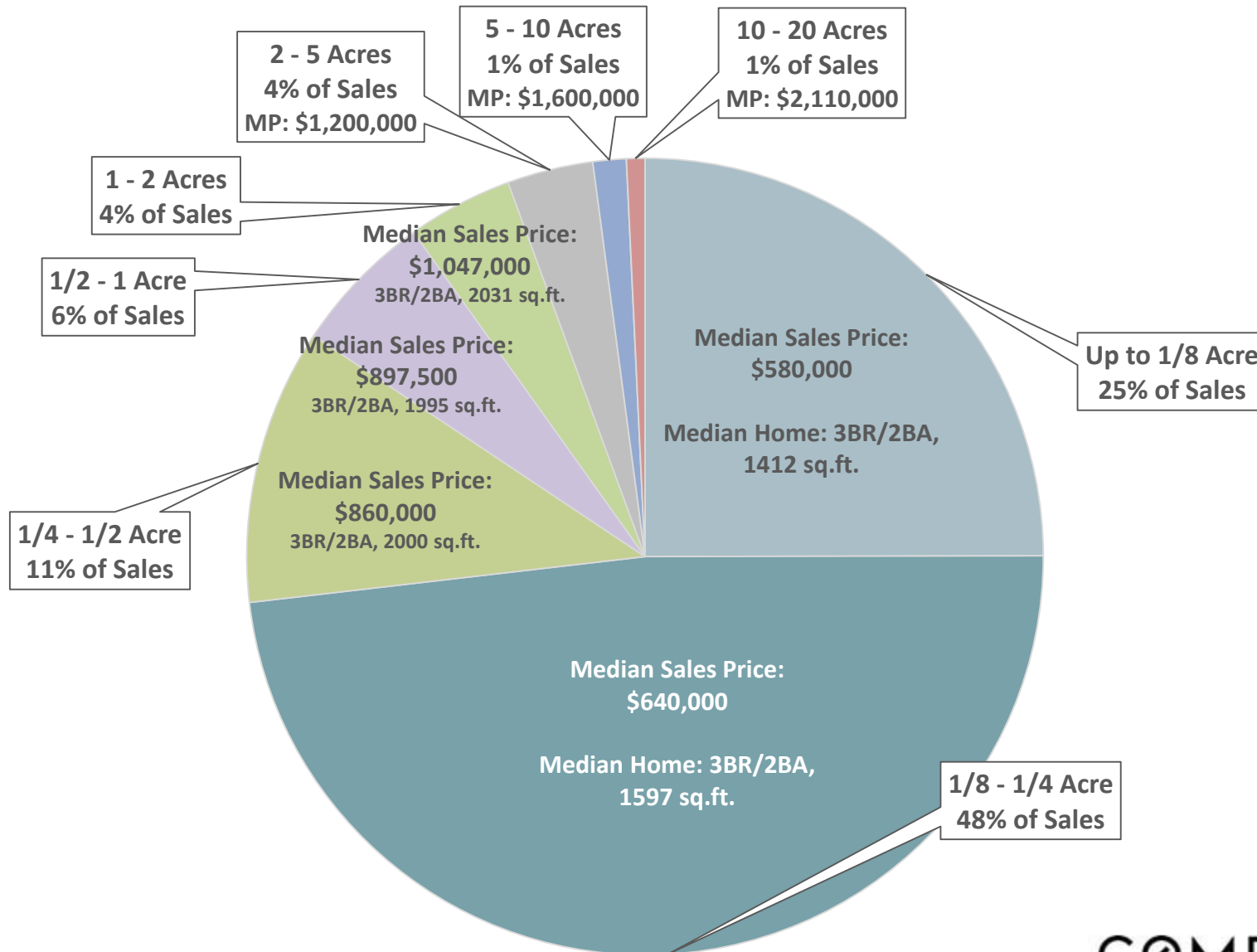
Sales reported to MLS. Data from sources deemed reliable, but may contain errors and subject to revision. All numbers should be considered approximations.

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Napa & Sonoma: Lot Size and Home Values

Percentage of Sales & Median Home Sales Prices by Lot Size

House, farm, ranch sales
reported to MLS



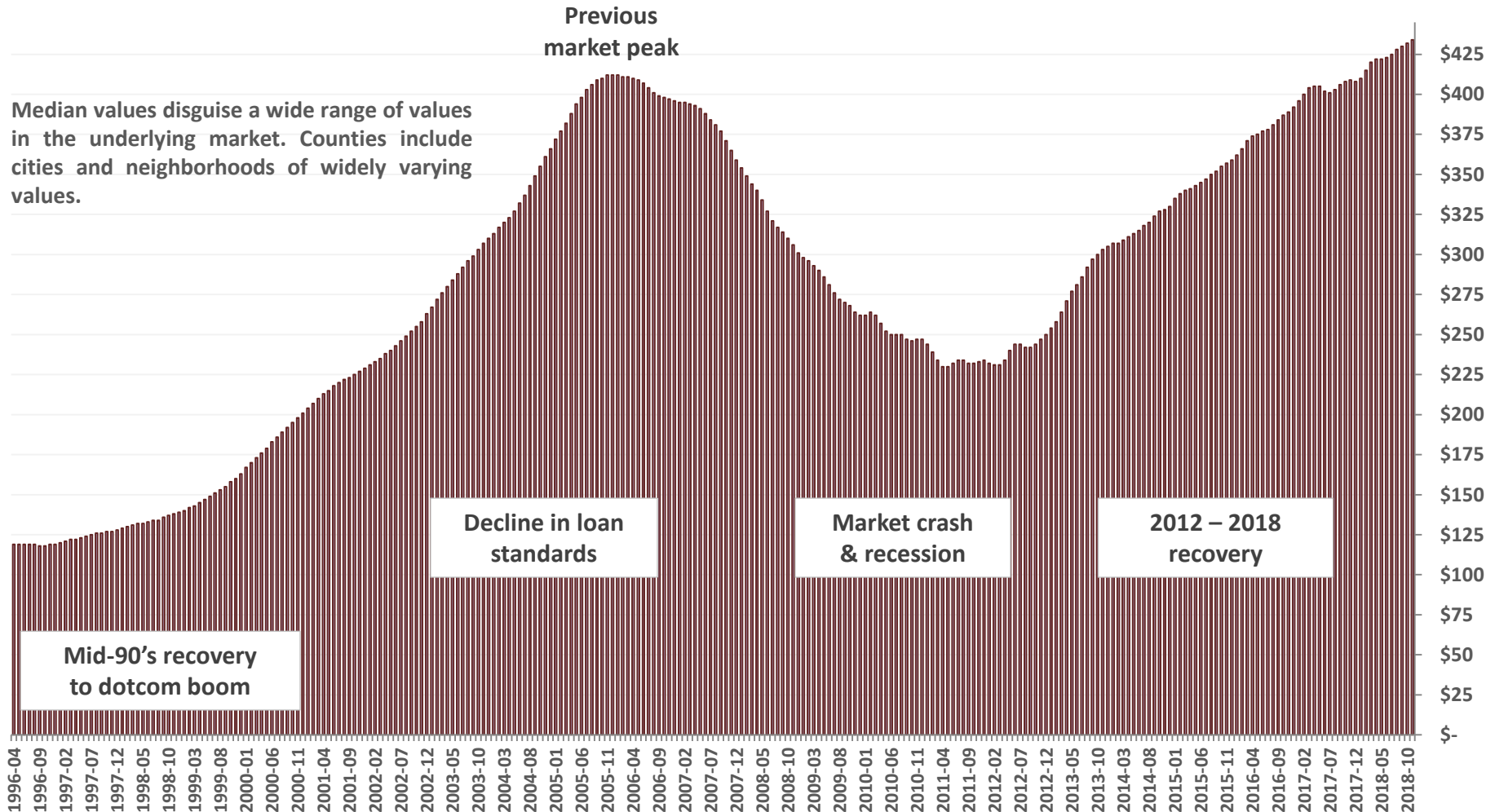
Data from sources deemed reliable, but may contain errors and subject to revision. All numbers approximate.

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Napa County Home Value Trends

Median Dollar per Square Foot Values, 1996 – Present

Zillow Home Value Index (ZHVI): A smoothed, seasonally adjusted measure of median estimated home values.



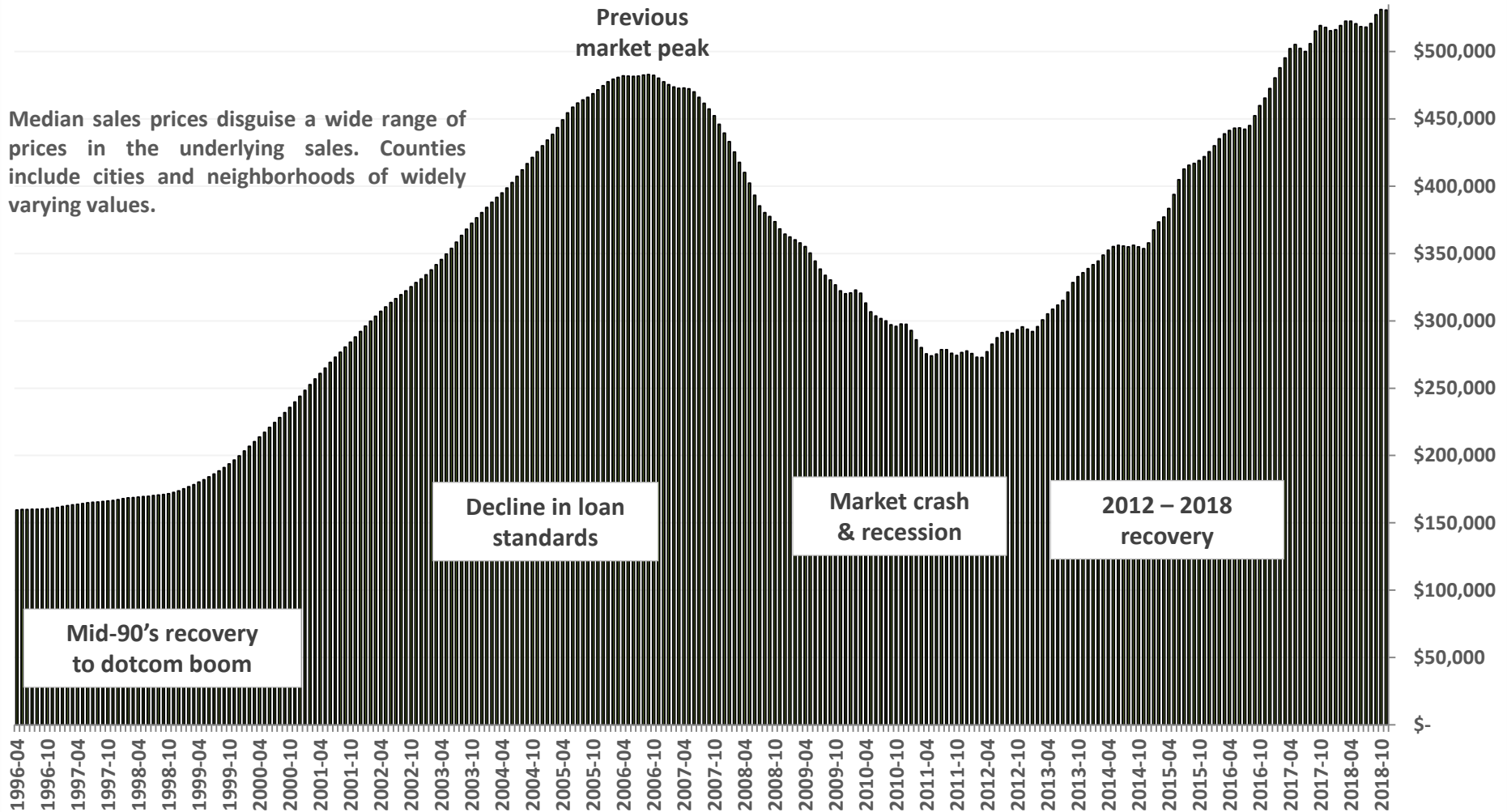
For house, condo and co-op sales. Data from Zillow Research: <https://www.zillow.com/research/data/> . Median value is that value at which half the sales occurred for more and half for less. Analysis may contain errors and subject to revision. All numbers to be considered approximate.

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Napa County Condo/Co-op Price Appreciation

Median Sales Prices, 1996 – Present

Zillow Home Value Index (ZHVI): A smoothed, seasonally adjusted measure of the median estimated home value.



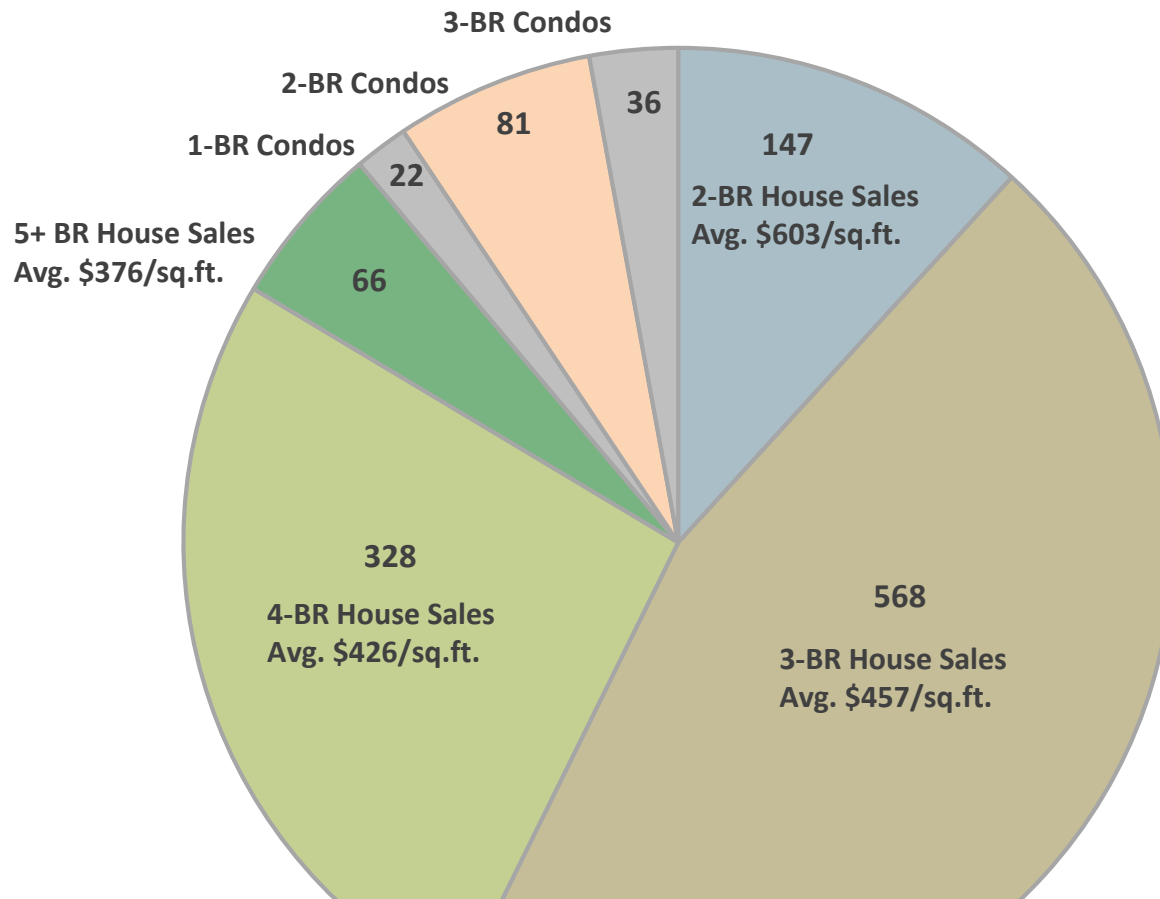
Data from Zillow Research: <https://www.zillow.com/research/data/> . Median sales price is that price at which half the sales occurred for more and half for less. Analysis may contain errors and subject to revision. All numbers to be considered approximate.

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Napa County Home Sales Breakdown

2018 Sales by Property Type & Bedroom Count

Sales reported to MLS: Houses with lot sizes of 2 acres or less



Median Sales Prices

- 2-BR Houses - \$622,500
- 3-BR Houses - \$631,000
- 4-BR Houses - \$775,500
- 5+ BR Houses - \$781,000
- 1-BR Condos
- 2-BR Condos - \$455,000
- 3-BR Condos - \$619,000

House sales with lot sizes of 2 acres or less. There were also 80 house sales with lot sizes *over* 2 acres. On average, their median sales prices were about 3 times as high, but acreages varied enormously.

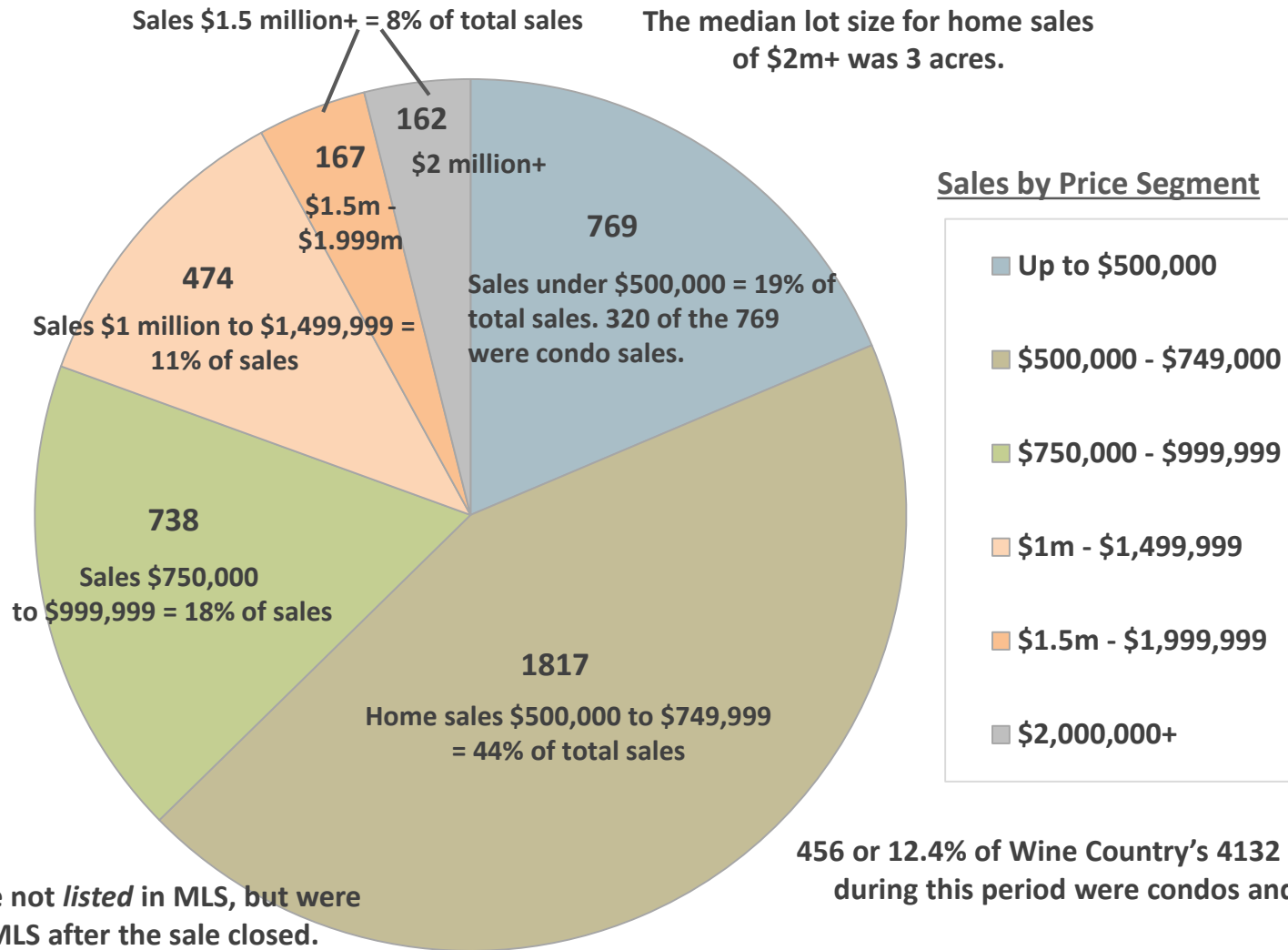
"Condos" include co-op sales as well. Data from sources deemed reliable, but may contain errors and subject to revision. All numbers should be considered approximate.

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Wine Country Home Sales Breakdown

2018 YTD Sales by Price Segment, Napa & Sonoma

2018 YTD house, condo, co-op sales
reported to MLS by 8/24/18

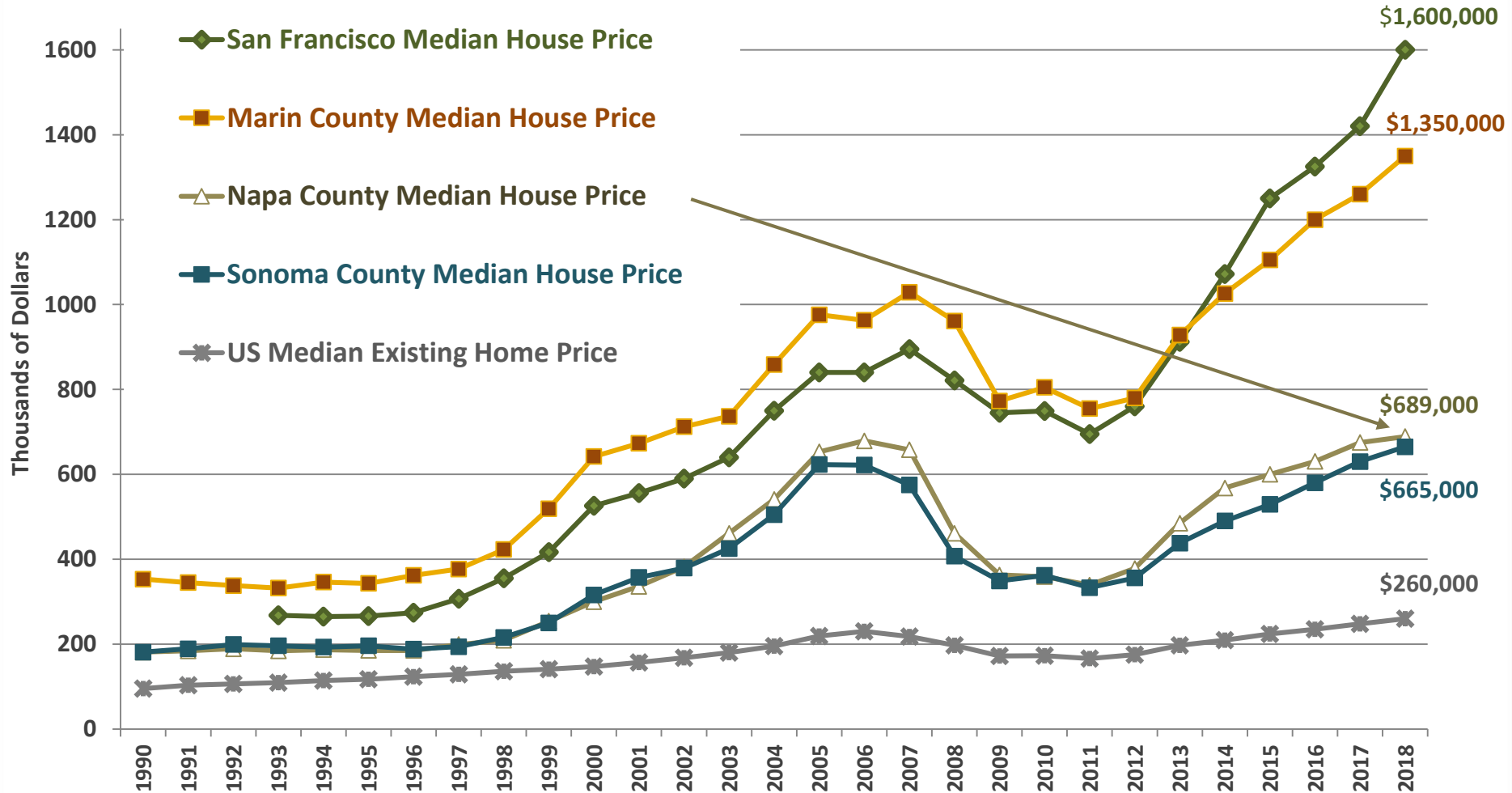


Data from sources deemed reliable, but may contain errors and subject
to revision. All numbers approximate.

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Median Home Sales Prices by Year

Napa, Sonoma, Marin, San Francisco and U.S. Trends



Data from the San Francisco, North Bay, California and National Associations of Realtors: deemed reliable but may contain errors and is subject to revision. All numbers are approximate. *2018 median for US is estimate.

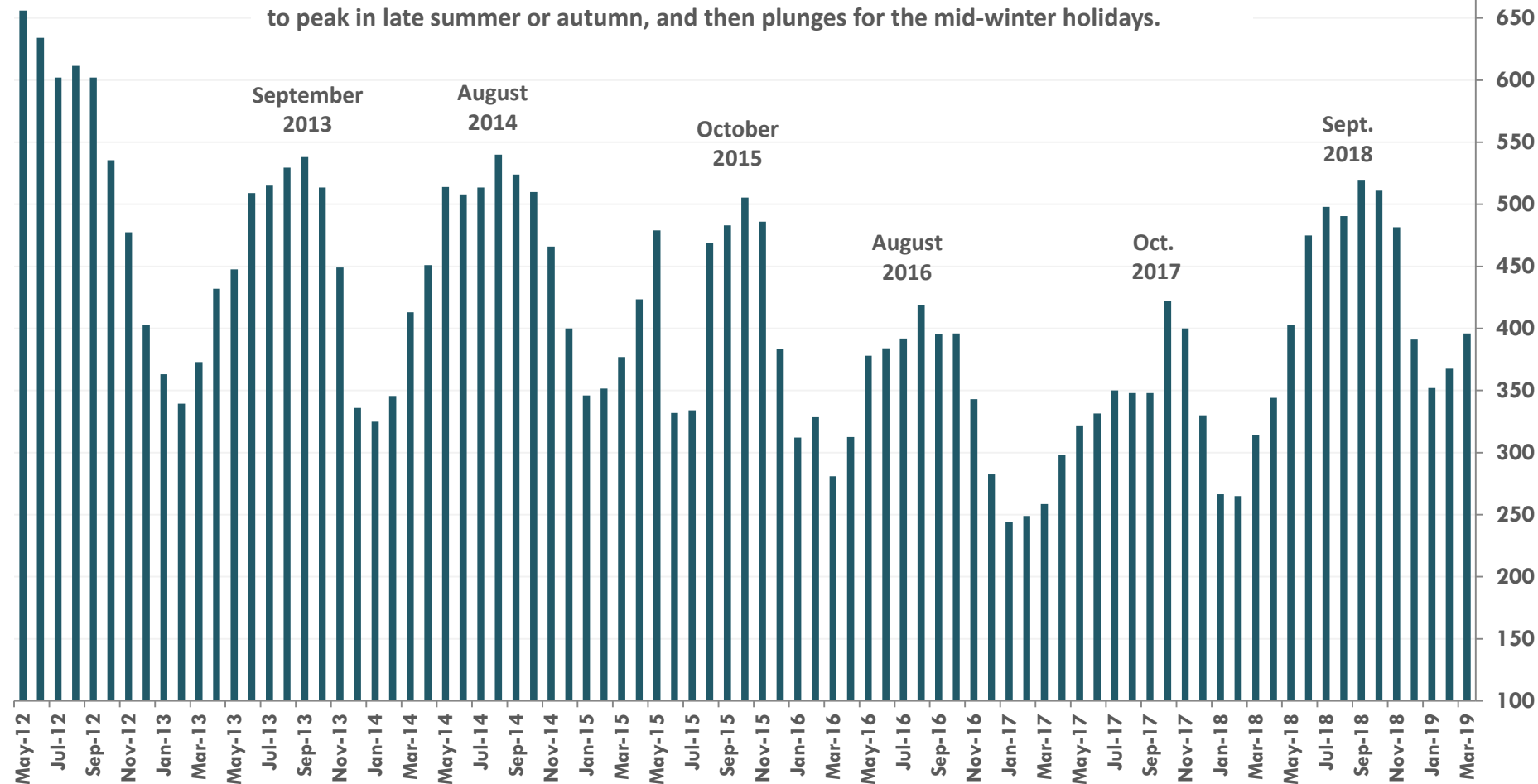
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Active Listings on Market by Month

Napa County Market Supply & Seasonality since 2012

May
2012

This is a snapshot of how many active listings can be expected on any given day of the specified month. The number of listings typically climbs from the beginning of the year to peak in late summer or autumn, and then plunges for the mid-winter holidays.



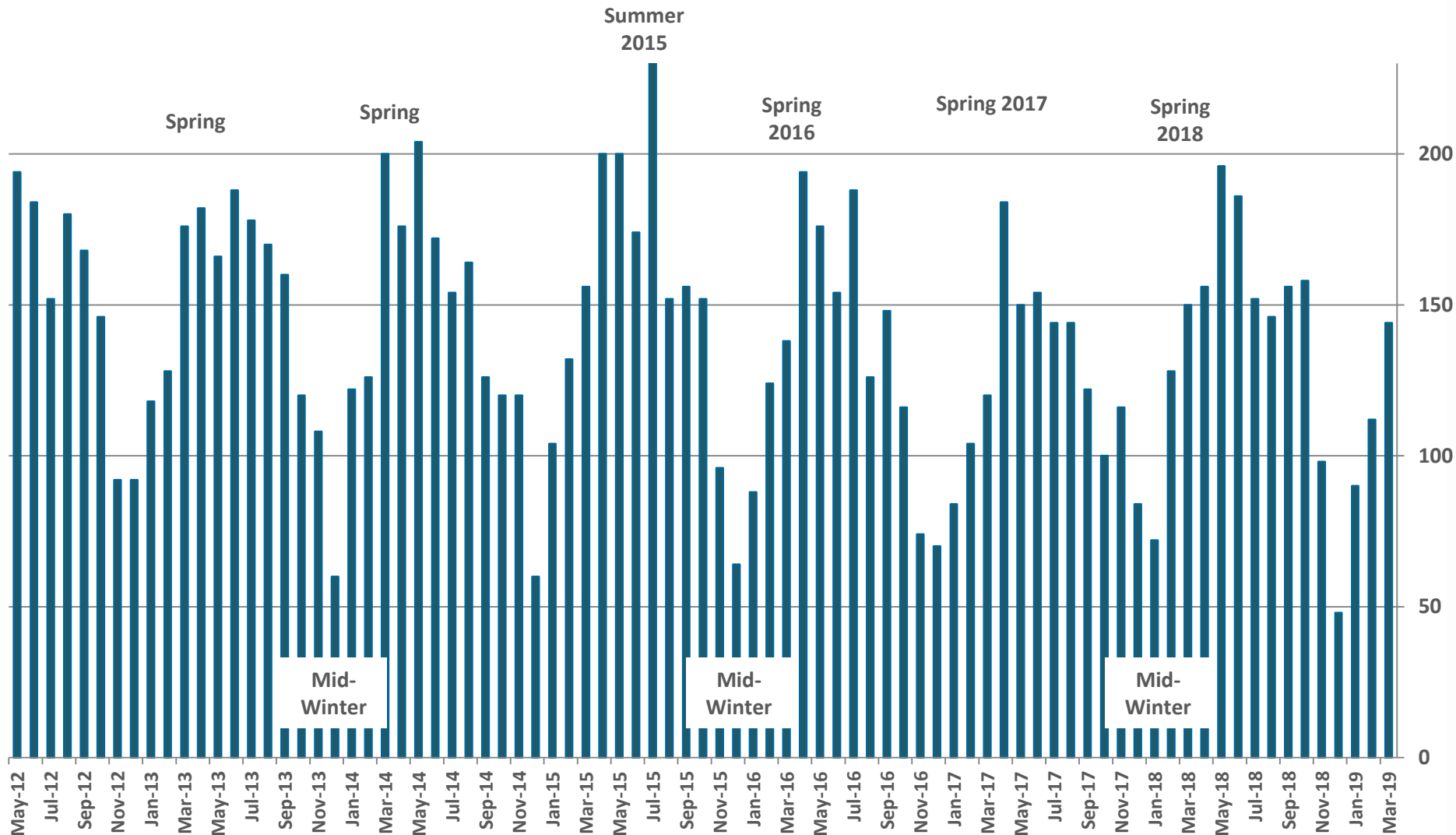
Per Realtor.com Real Estate Data Library for houses and condos: <https://www.realtor.com/research/data/>
Data from sources deemed reliable, but may contain errors and subject to revision. All numbers to be considered approximate.

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New Listings Coming on Market by Month

Seasonality & the Napa County Homes Market

MLS house and
condo listing activity



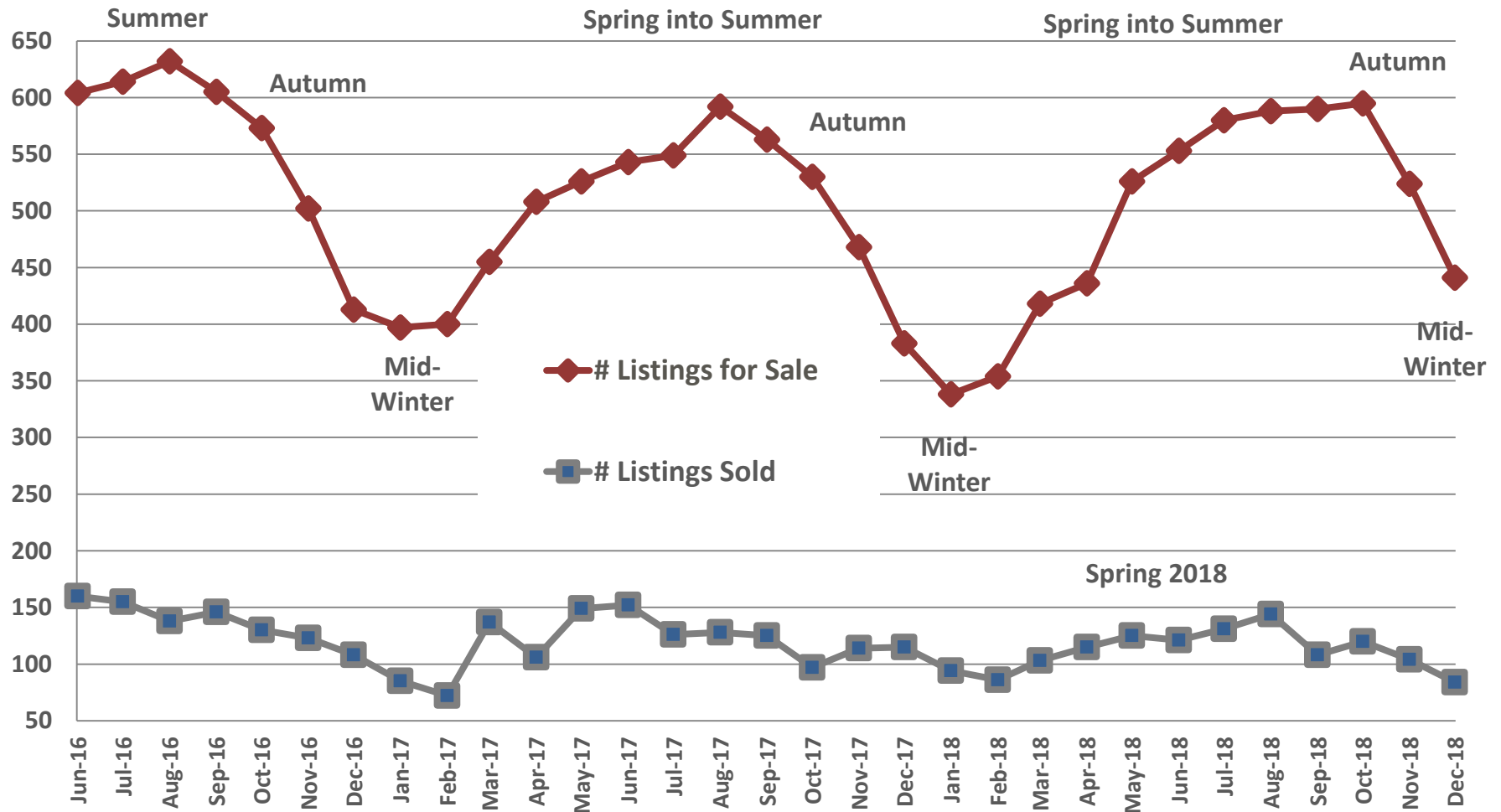
Per Realtor.com Real Estate Data Library for houses and condos: <https://www.realtor.com/research/data/>
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Active Listings on Market vs. Closed Sales

Napa County Market Seasonality by Month

House and condo activity reported to
MLS, per Broker Metrics



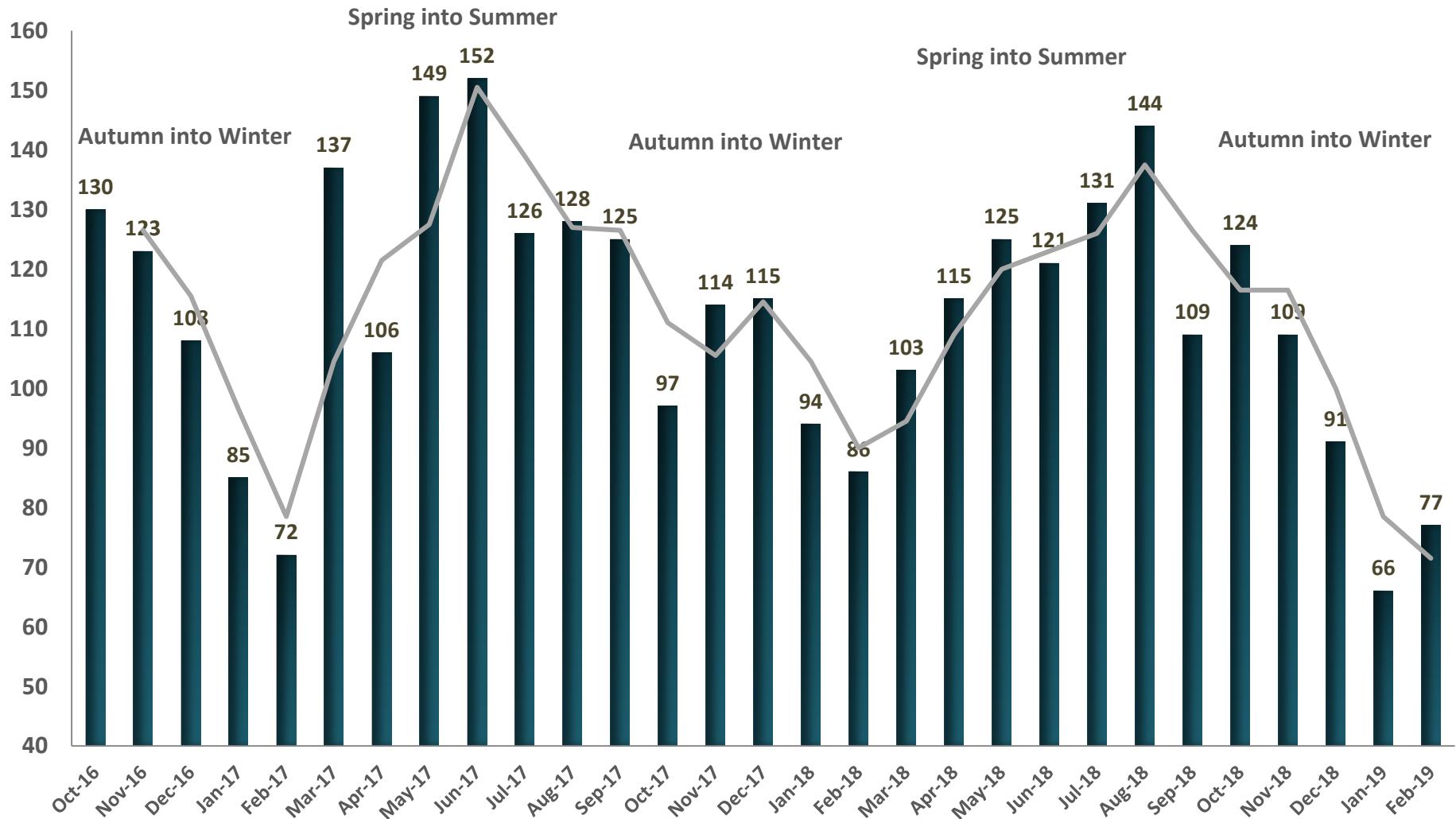
Data from sources deemed reliable but may contain errors and subject to revision.
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Napa County Sales Volume by Month

Market Dynamics & Seasonality: Unit Sales

Sales of houses and condos reported to MLS, per Broker Metrics



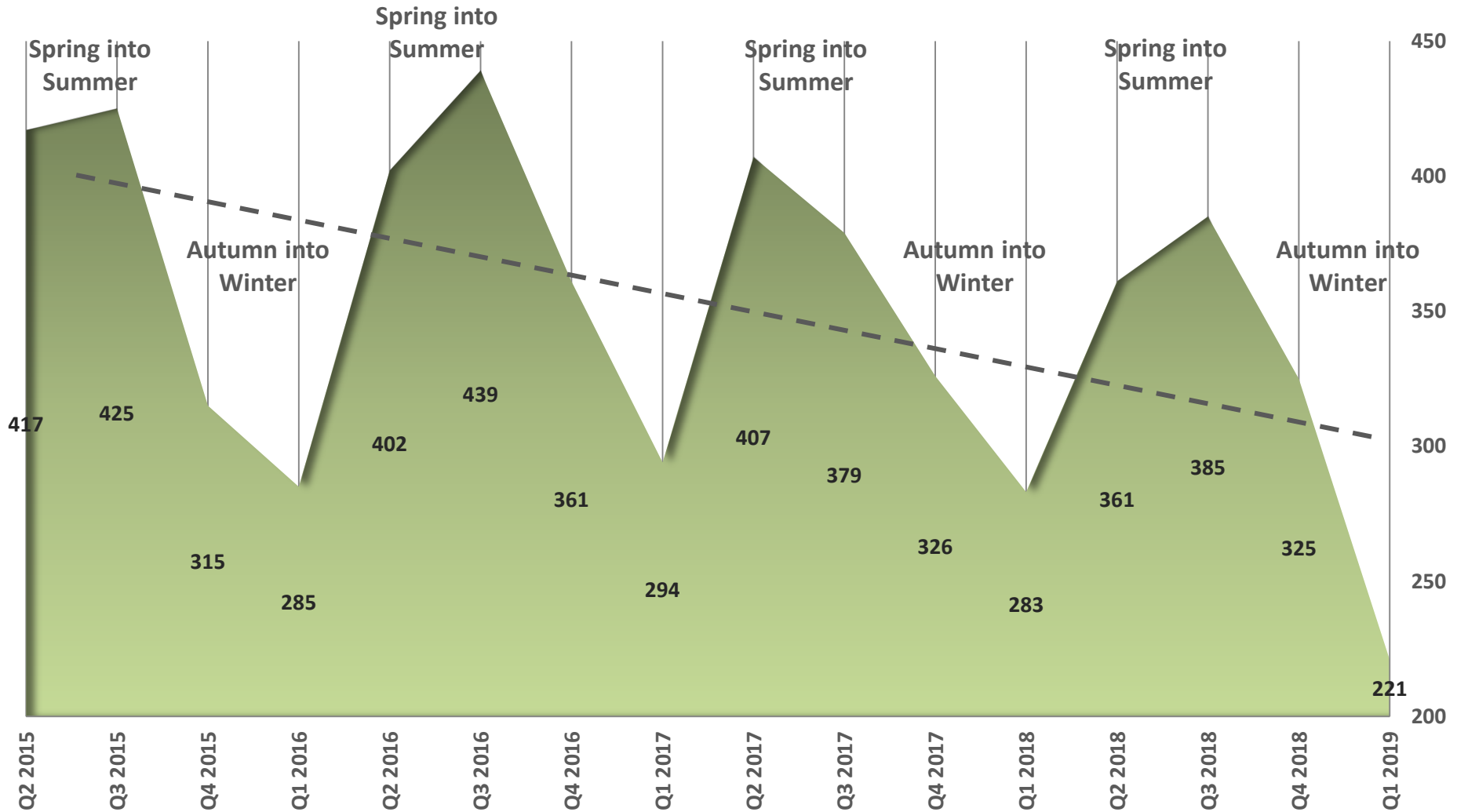
House and condo activity reported to MLS, per Broker Metrics. Data from sources deemed reliable but may contain errors and subject to revision. All numbers should be considered approximate.

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Sales Volume by Quarter

Napa County Market Dynamics & Seasonality

House and condo activity reported to
MLS, per Broker Metrics



Data from sources deemed reliable but may contain errors and subject to revision.
All numbers should be considered approximate.

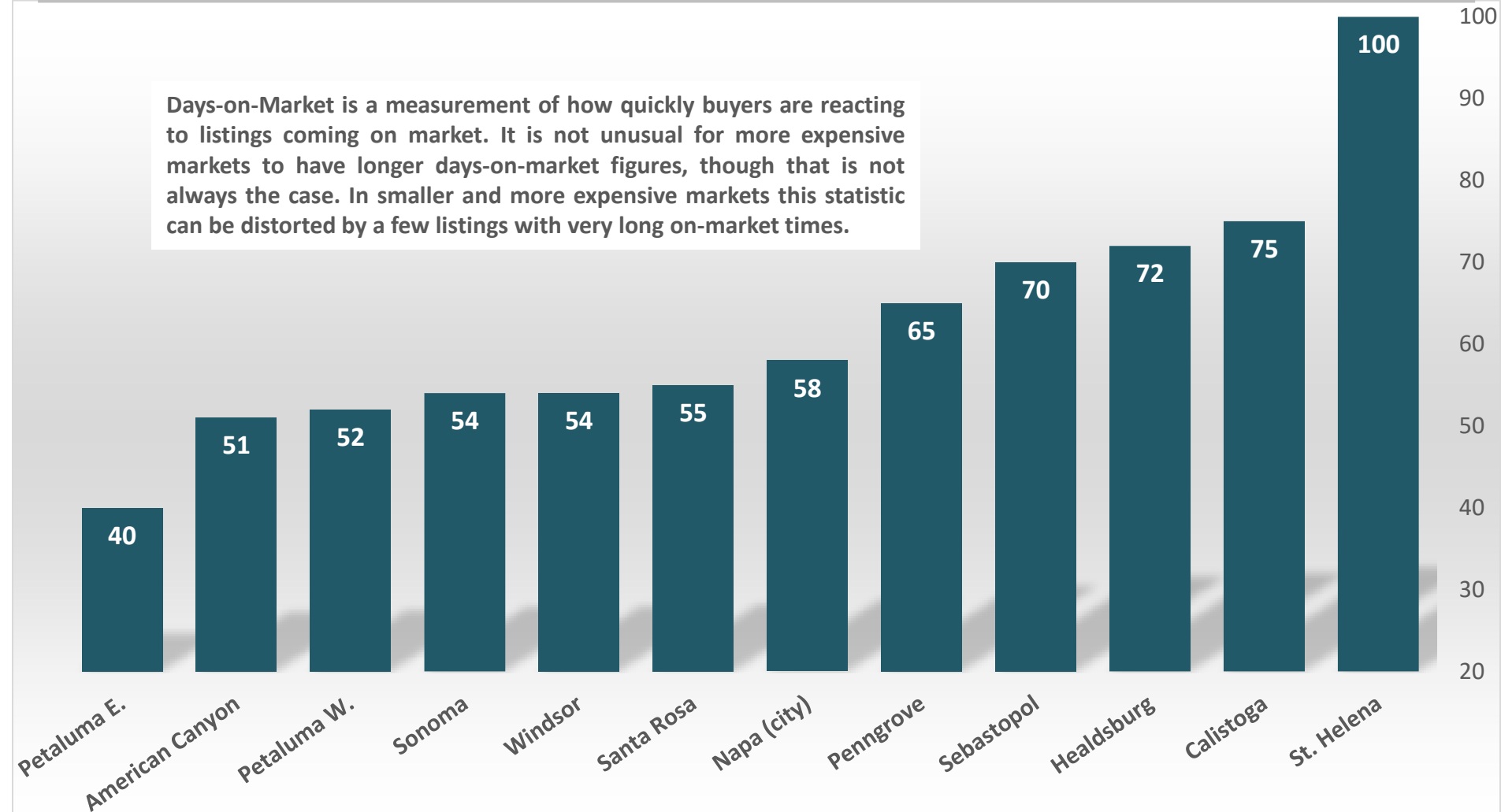
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Average Days on Market Prior to Acceptance of Offer

Napa & Sonoma City Markets, 2nd Half 2018 Sales*

House and condo sales as reported to MLS, per Broker Metrics

Days-on-Market is a measurement of how quickly buyers are reacting to listings coming on market. It is not unusual for more expensive markets to have longer days-on-market figures, though that is not always the case. In smaller and more expensive markets this statistic can be distorted by a few listings with very long on-market times.



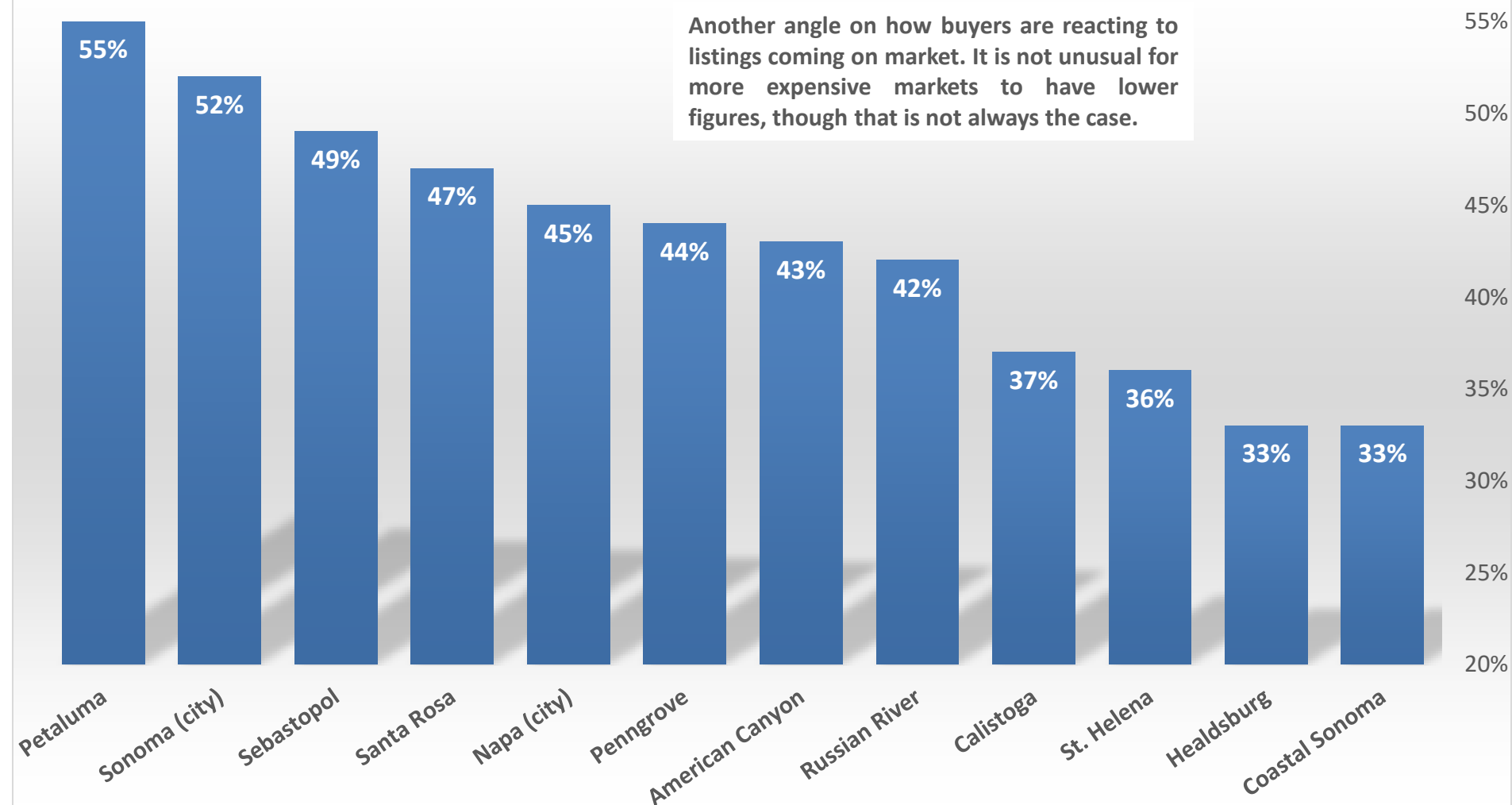
* An average of the Q3 & Q4 2018 readings. Data derived from sources deemed reliable, but may contain errors and subject to revision. Adjusted for outlier sales data, when identified. All numbers to be considered approximate.

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Percentage of Listings Accepting Offers in Quarter*

Napa & Sonoma County Real Estate Markets

House and condo listings
as reported to MLS



* Average of Q3 and Q4 2018 readings, per Broker Metrics: Data derived from sources deemed reliable, but may contain errors and subject to revision. All numbers to be considered approximate.

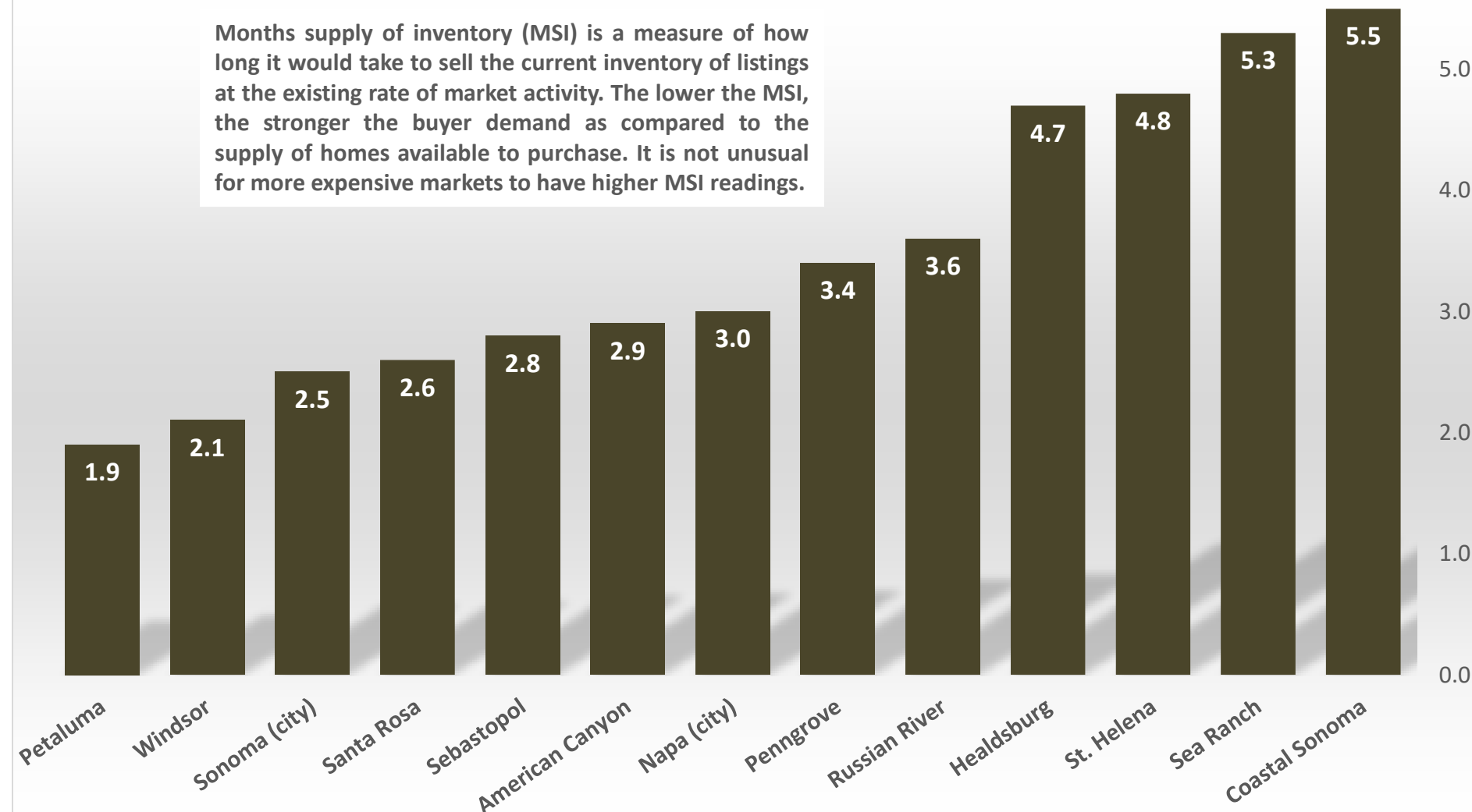
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Months Supply of Inventory by City or Region

Napa & Sonoma Markets, Average Monthly Reading over 6 Months*

House and condo activity
as reported to MLS

Months supply of inventory (MSI) is a measure of how long it would take to sell the current inventory of listings at the existing rate of market activity. The lower the MSI, the stronger the buyer demand as compared to the supply of homes available to purchase. It is not unusual for more expensive markets to have higher MSI readings.



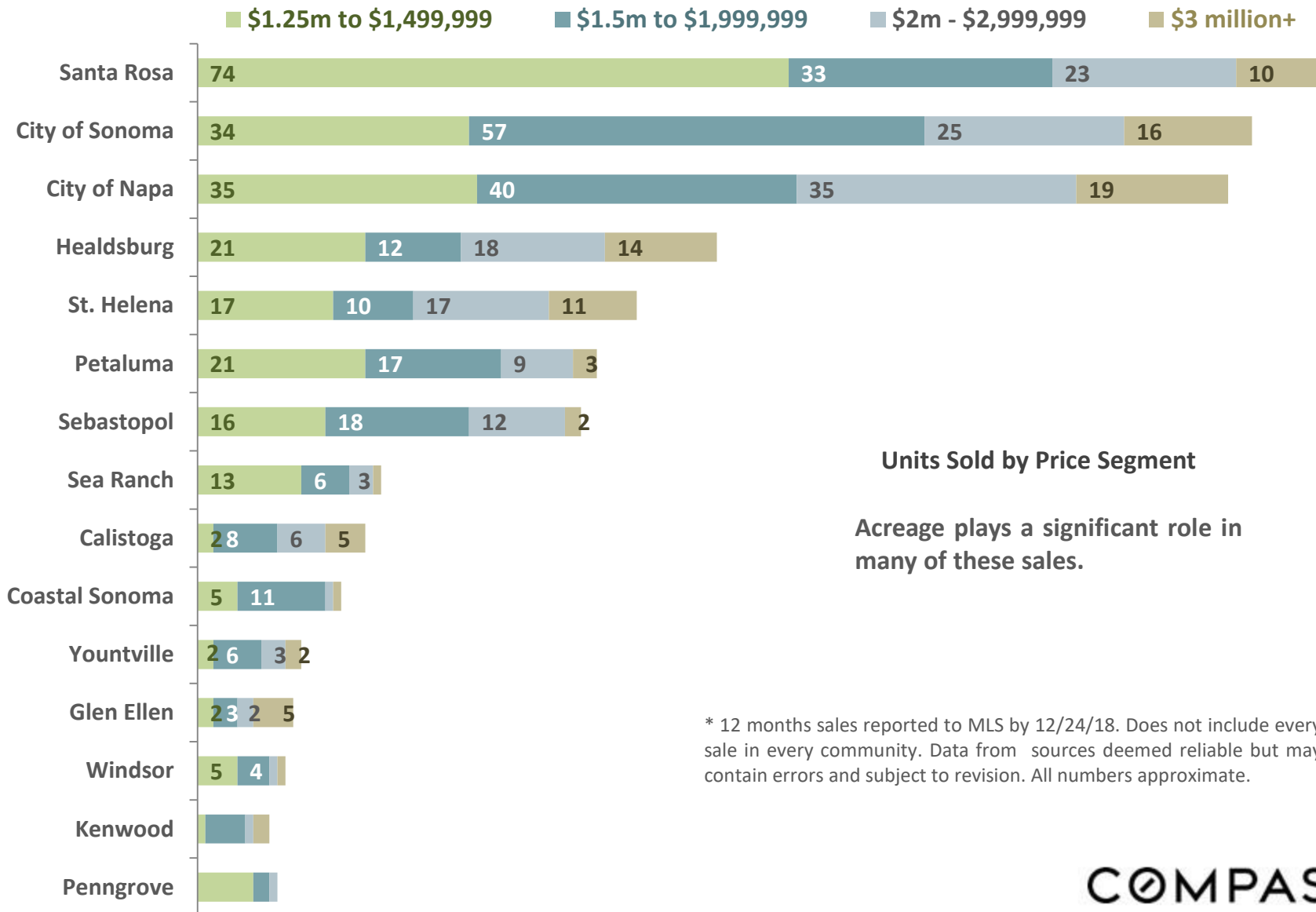
These figures are averages of 6 months of MSI readings during the 2nd half of 2018, per Broker Metrics. Data derived from sources deemed reliable, but may contain errors and subject to revision. All numbers to be considered approximate. Outlier data was corrected when identified.

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Wine Country High-Price Homes Market

Napa & Sonoma Sales of \$1,250,000+ in 2018*

As reported to MLS



* 12 months sales reported to MLS by 12/24/18. Does not include every sale in every community. Data from sources deemed reliable but may contain errors and subject to revision. All numbers approximate.

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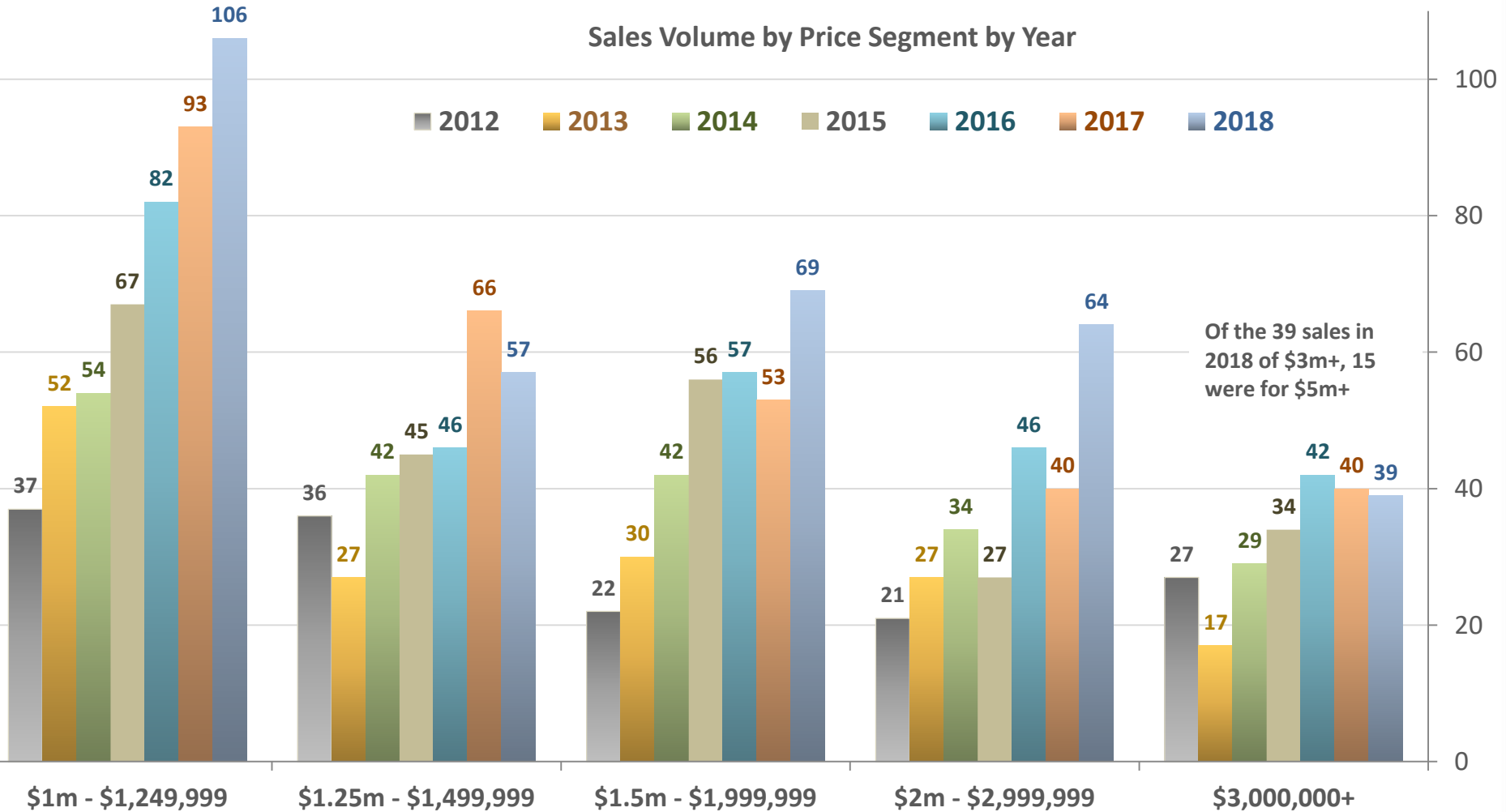
Napa County Higher-Price Home Sales

Sales by Price Segment since 2012, \$1 Million+

Sales reported to MLS

Sales Volume by Price Segment by Year

2012 2013 2014 2015 2016 2017 2018

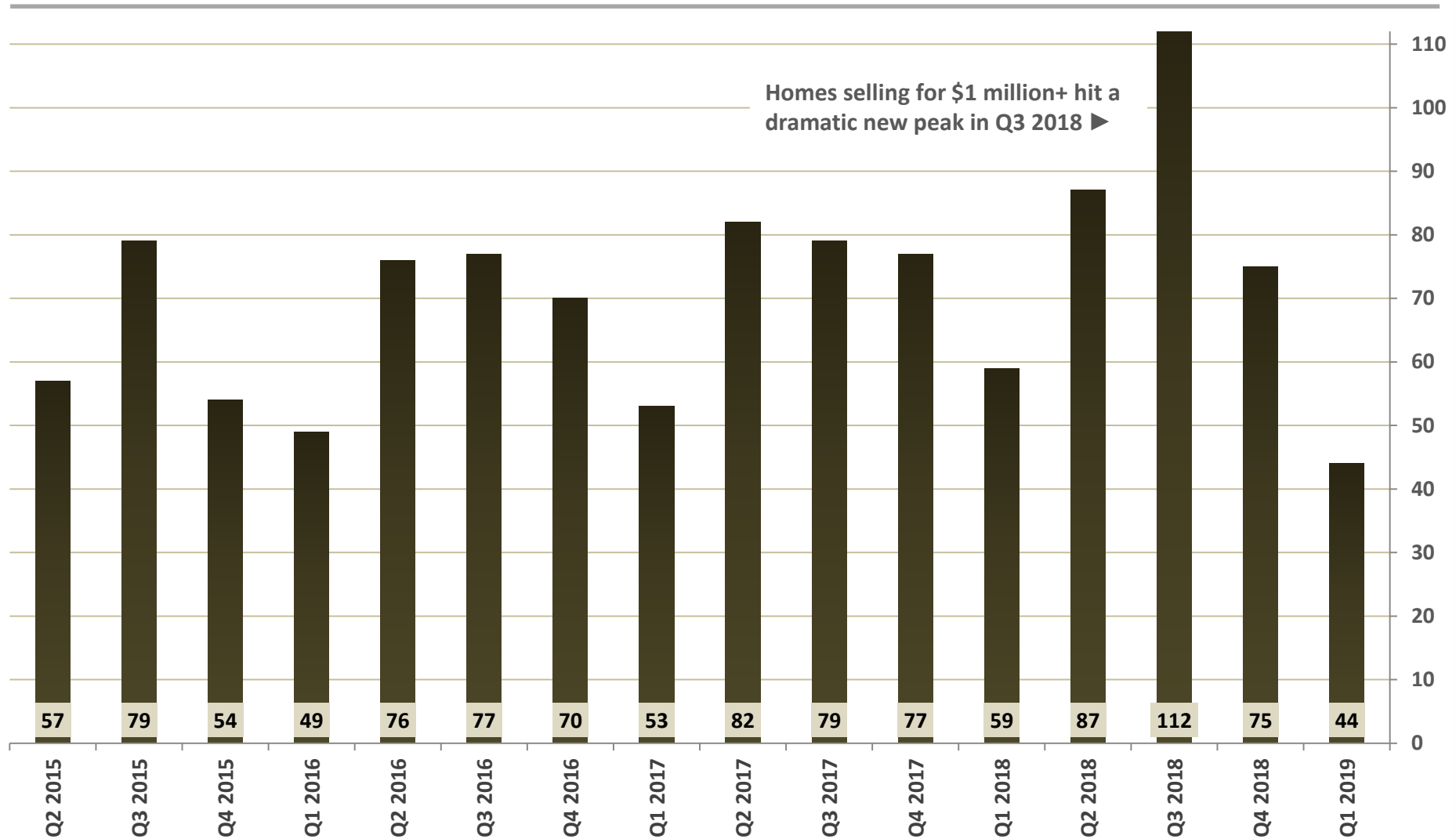


Some luxury home sales are not reported to MLS. Data from sources deemed reliable, but may contain errors and subject to revision. All numbers are approximate.

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Napa County Higher-Price Home Sales

Sales Reported to MLS by Quarter, \$1 Million+



Sales reported to MLS. Data from sources deemed reliable, but subject to error and revision. All numbers are approximate. Late reported sales may adjust final entry.

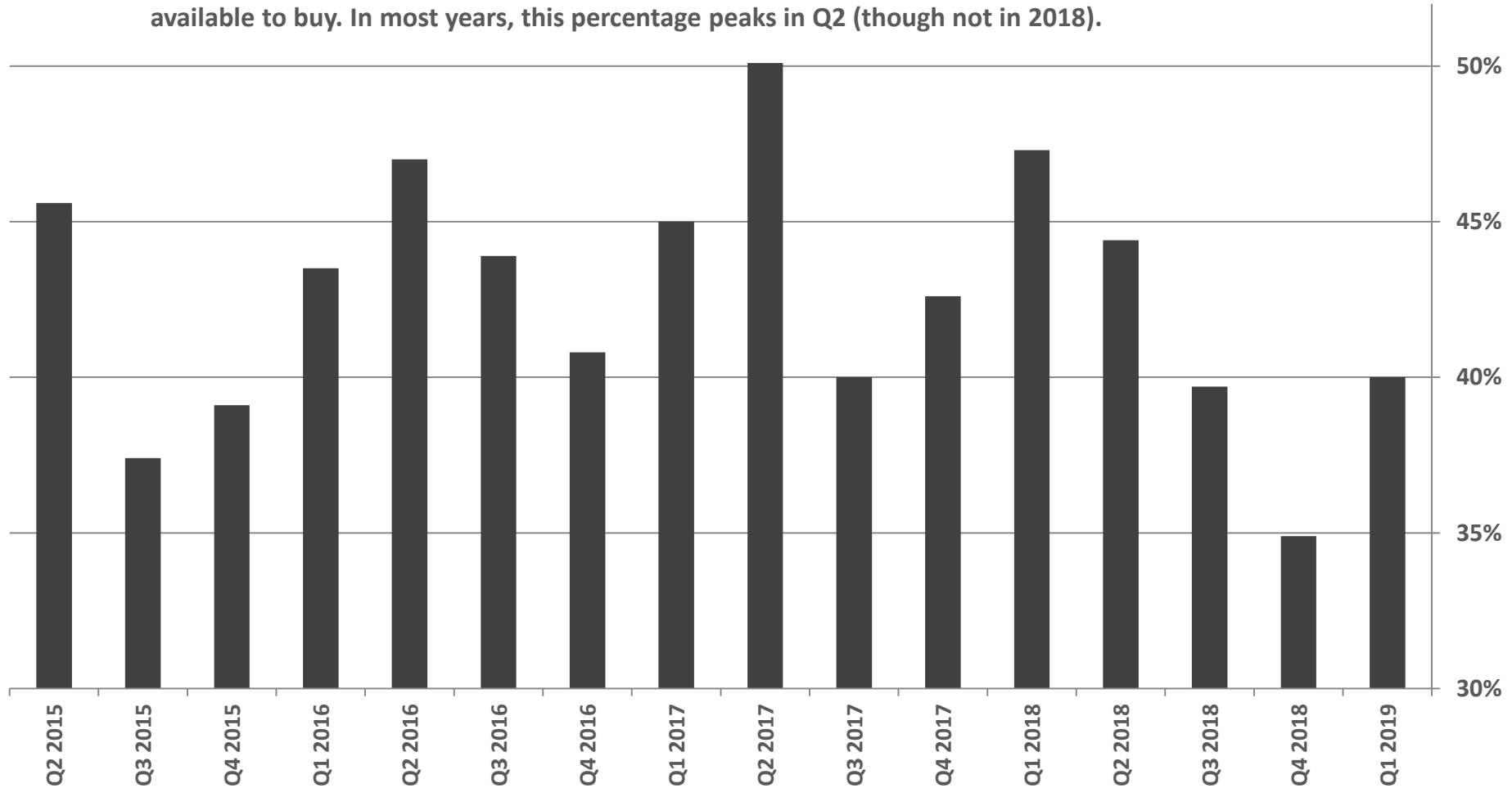
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Percentage of Listings Accepting Offers

Napa County Market Dynamics

House & condo listings, by quarter,
reported to MLS, per Broker Metrics

One indication of the heat of a market is the *percentage* of listings accepting offers within a given period as it reflects buyer demand vs. the supply of homes available to buy. In most years, this percentage peaks in Q2 (though not in 2018).



Data from sources deemed reliable, but may contain errors. All numbers are approximate and subject to revision.

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Sales Price to Original List Price % by Quarter

Napa County Market, 2015 to Present – Homes Selling for \$1,500,000 & Less



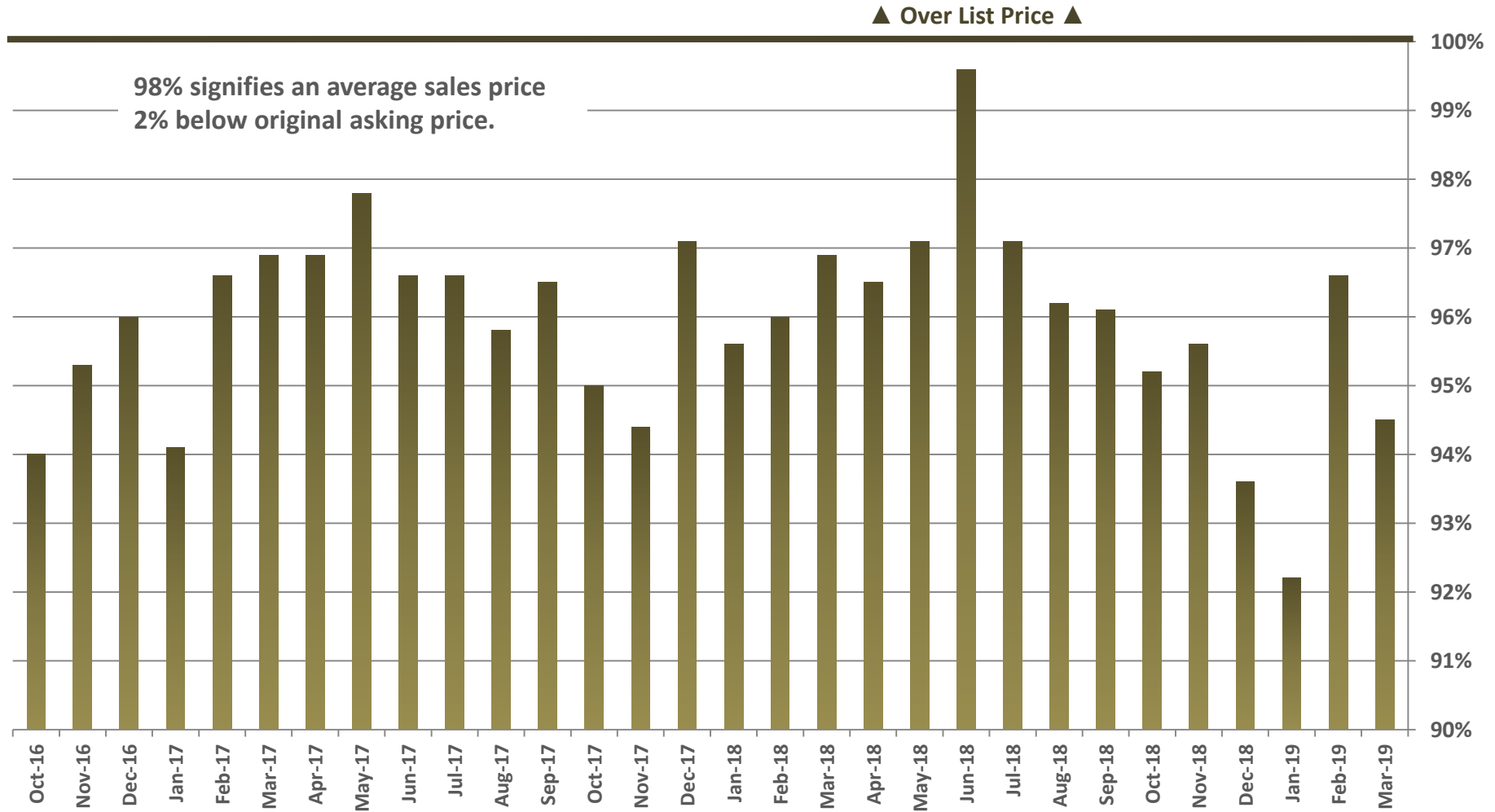
For residential properties reported to MLS, per Broker Metrics. Data from sources deemed reliable, but may contain errors and subject to revision.

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Average Sales Price to Original List Price Percentage

Napa County Market Dynamics

MLS sales of houses and condos up to \$1,500,000, per Broker Metrics.

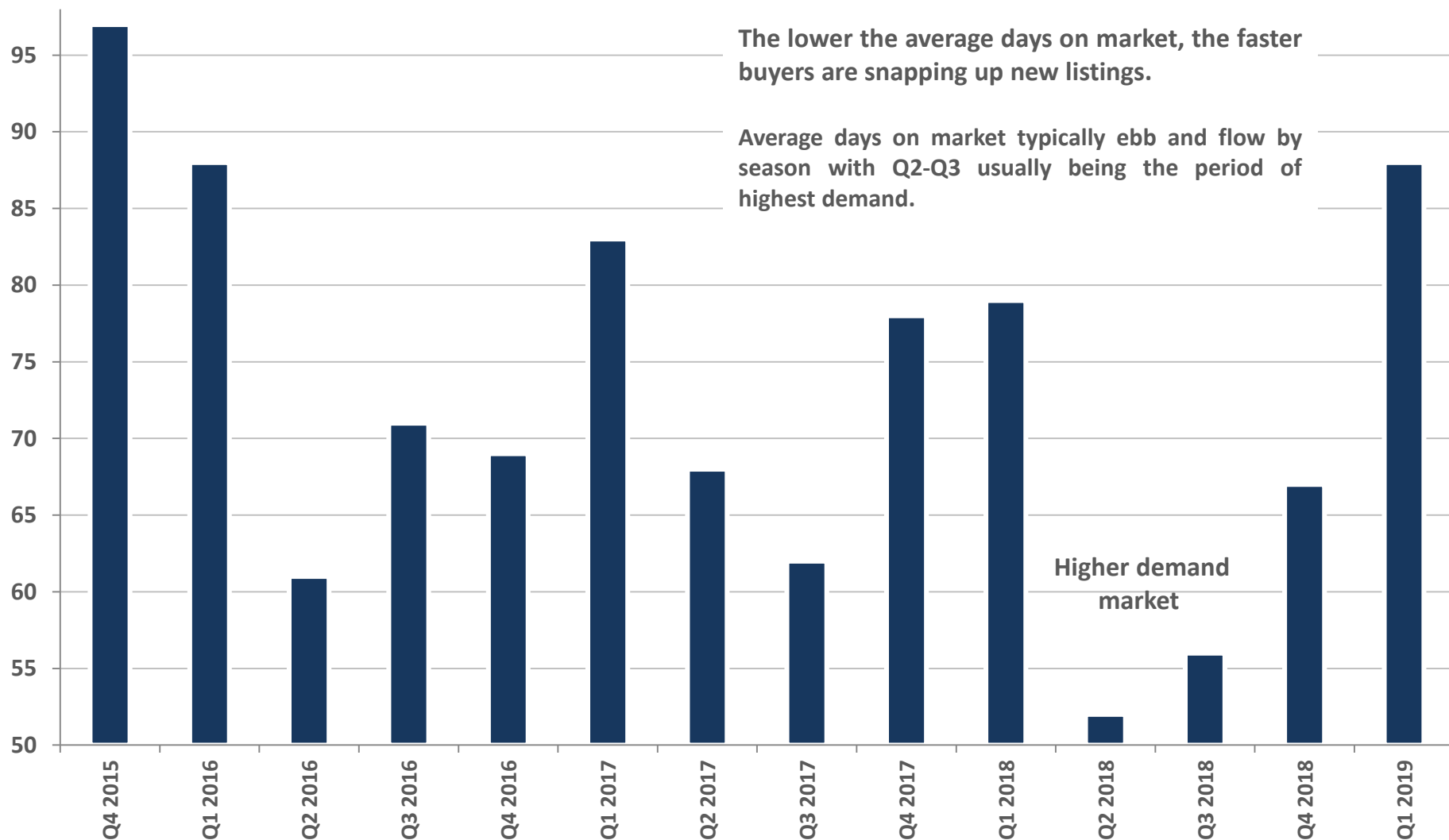


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Average Days on Market by Quarter

Napa County Market – Homes Selling for \$1,500,000 & Less



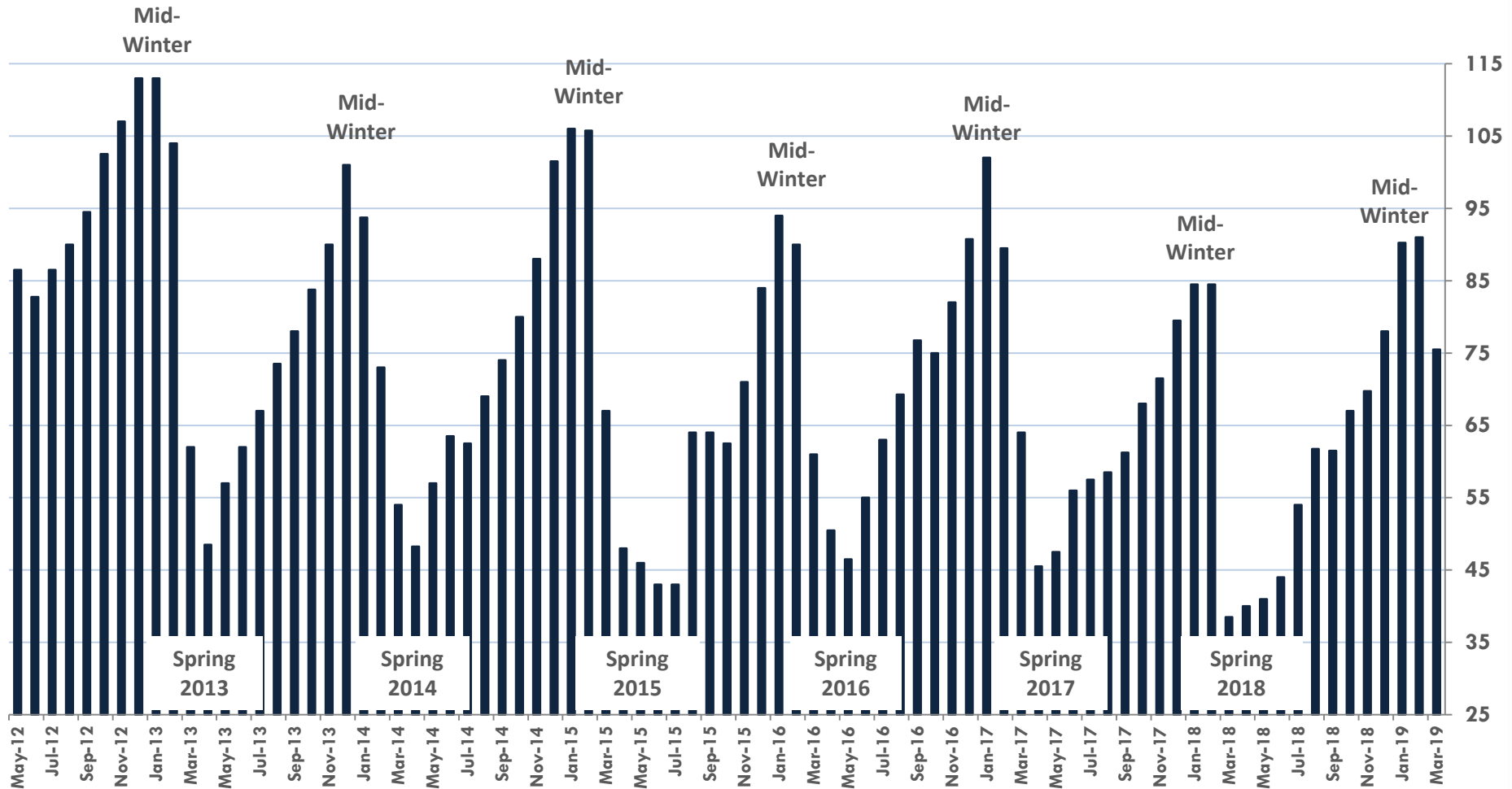
For sold listings reported to MLS, per Broker Metrics. Data from sources deemed reliable, but may contain errors and subject to revision. All numbers are approximate.

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Median Days on Market

Napa County Market Dynamics since 2012

Within each year, demand is fiercely seasonal.



Per Realtor.com Real Estate Data Library for houses, condos and townhouses:

<https://www.realtor.com/research/data/>

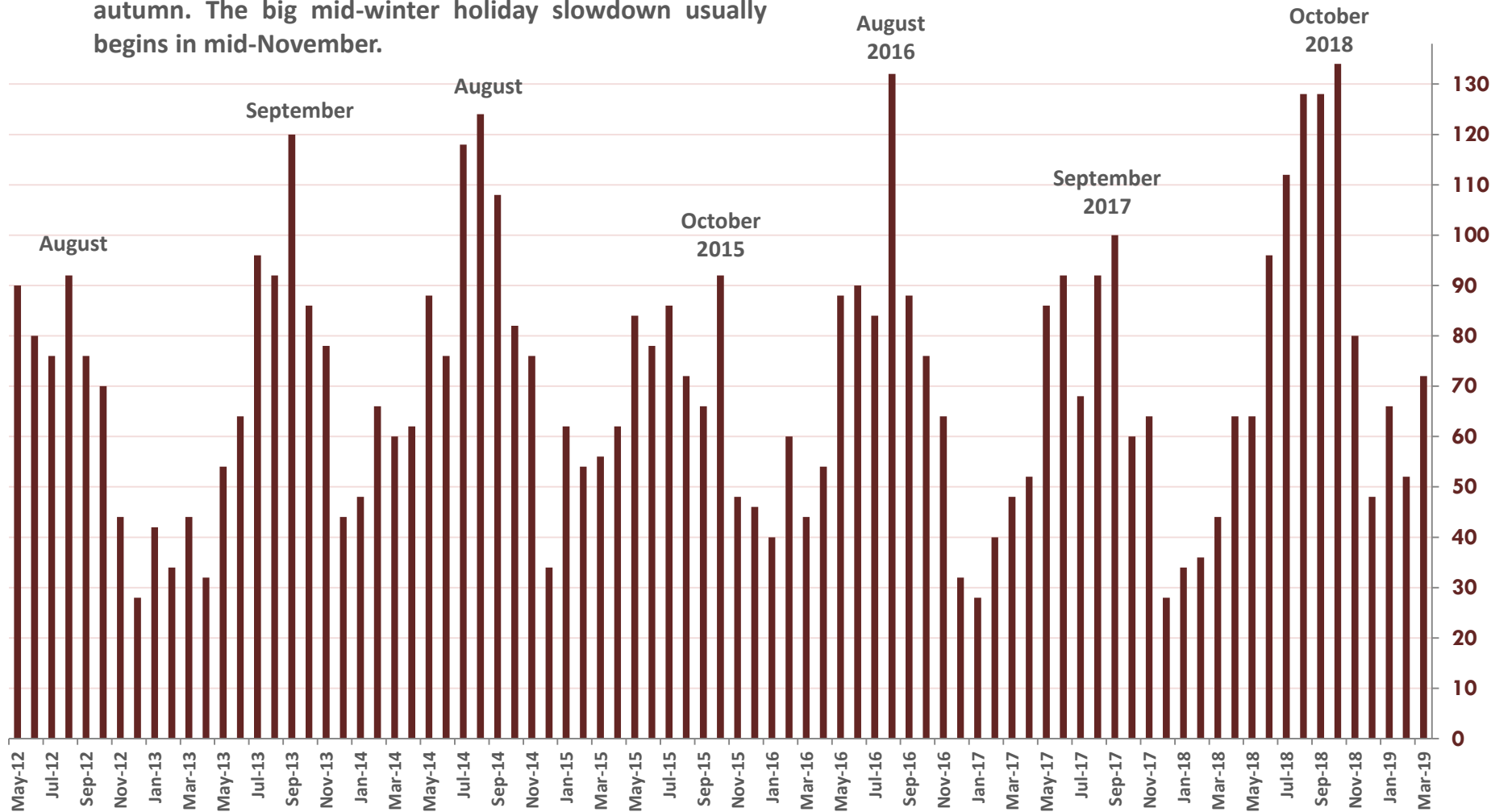
Data from sources deemed reliable, but may contain errors and subject to revision.

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Price Reductions on Active Listings

Napa County Market Dynamics since 2012

Price reductions typically peak in late summer/early autumn. The big mid-winter holiday slowdown usually begins in mid-November.



Per Realtor.com Real Estate Data Library for house, condos and townhouses:

<https://www.realtor.com/research/data/>. Data from sources deemed reliable, but may contain errors and subject to revision. All numbers to be considered approximate.

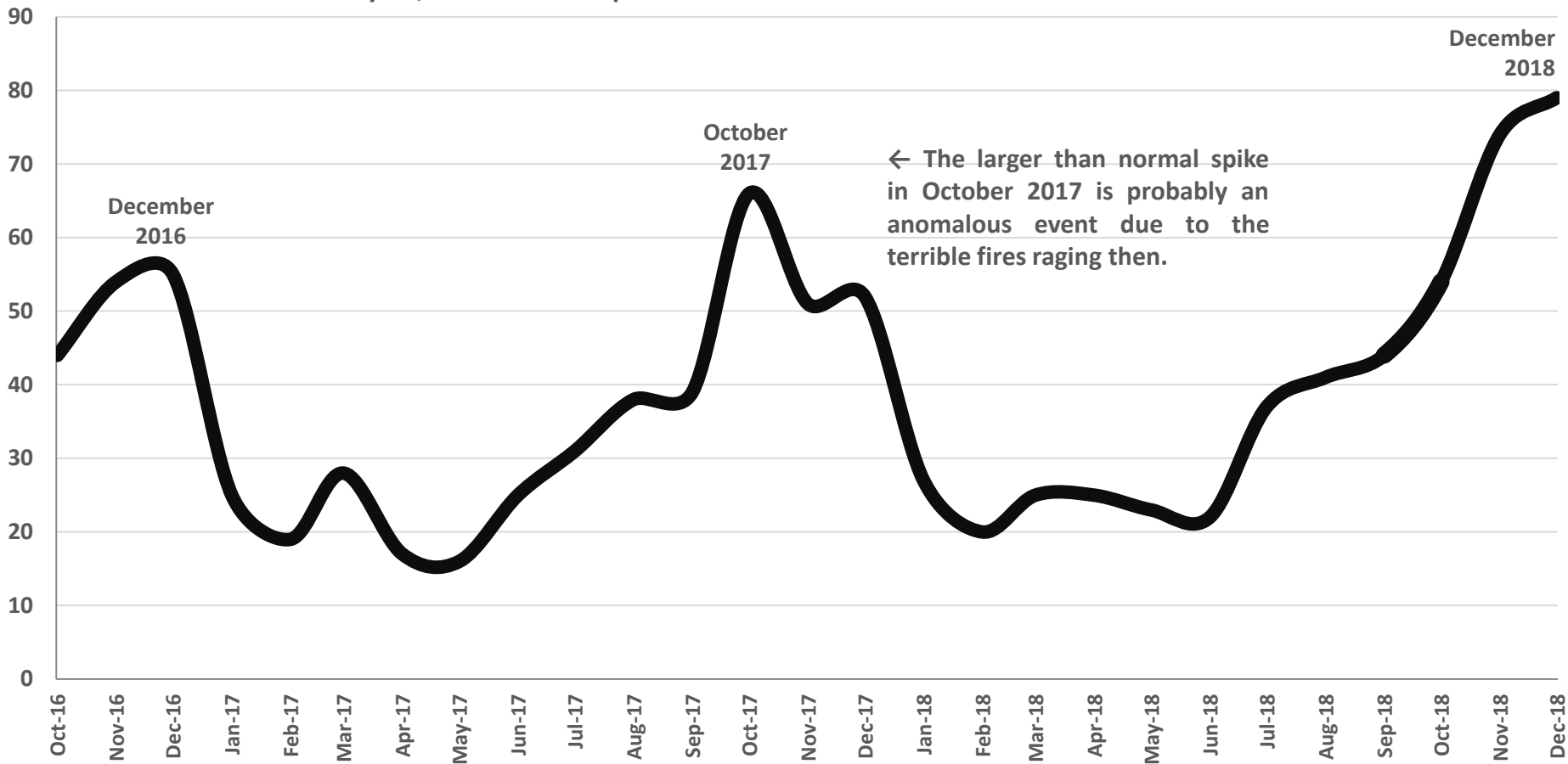
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Napa County Market Dynamics

Listings Expired or Withdrawn (No Sale)

Houses and condos as listed in
MLS, per Broker Metrics.

Listings typically expire or are withdrawn without selling due to being perceived as overpriced, and/or to avoid the slower market of mid-winter. Many re-list in the the new year, often at lower prices.



Data from sources deemed reliable but may contain errors and subject to revision. All numbers should be considered approximate.

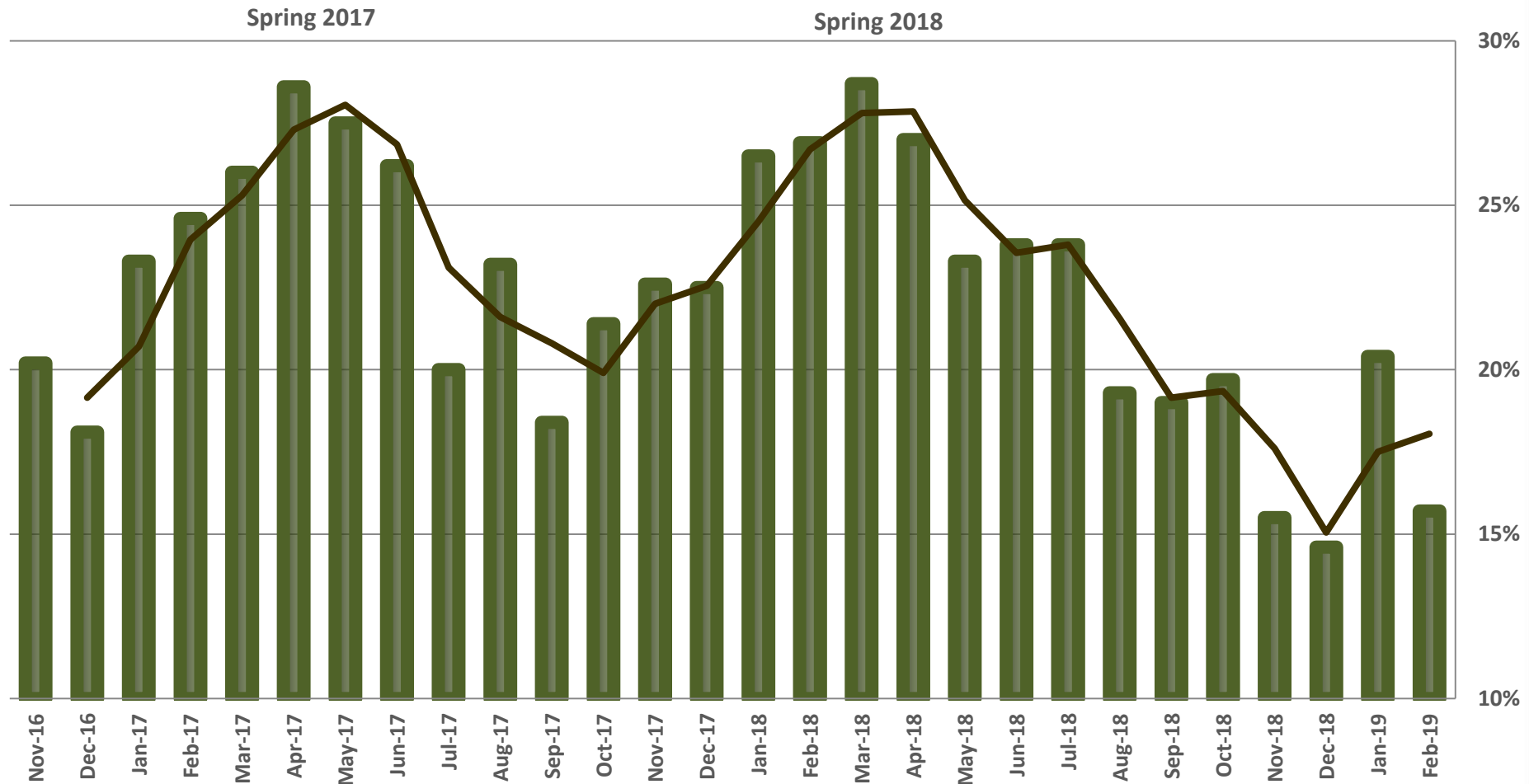
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Percentage of Listings Accepting Offers

Napa County Market Dynamics by Month

As reported to MLS, per
Broker Metrics

Generally speaking, the higher the percentage, the stronger the demand as compared to the supply of listings for sale.



House and condo activity reported to MLS, per Broker Metrics. Data from sources deemed reliable but may contain errors and subject to revision. All numbers should be considered approximate.

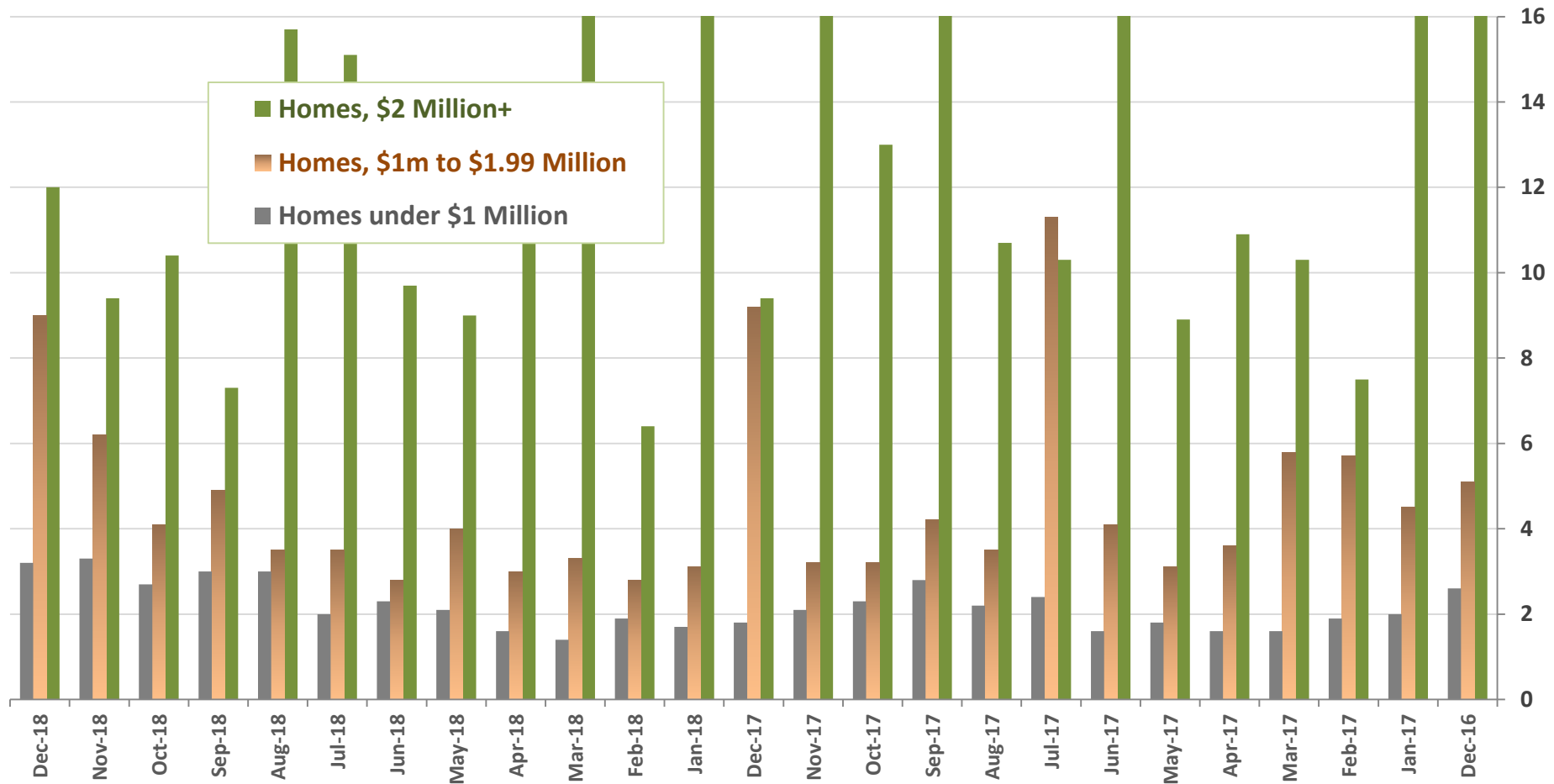
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Months Supply of Inventory (MSI)

Napa County Home Sales, by Price Segment

Sales reported to MLS, per
Broker Metrics.

MSI measures how long it would take to sell the current inventory of listings at the existing rate of sale. The lower the MSI, the stronger the demand in relation to the supply of listings.



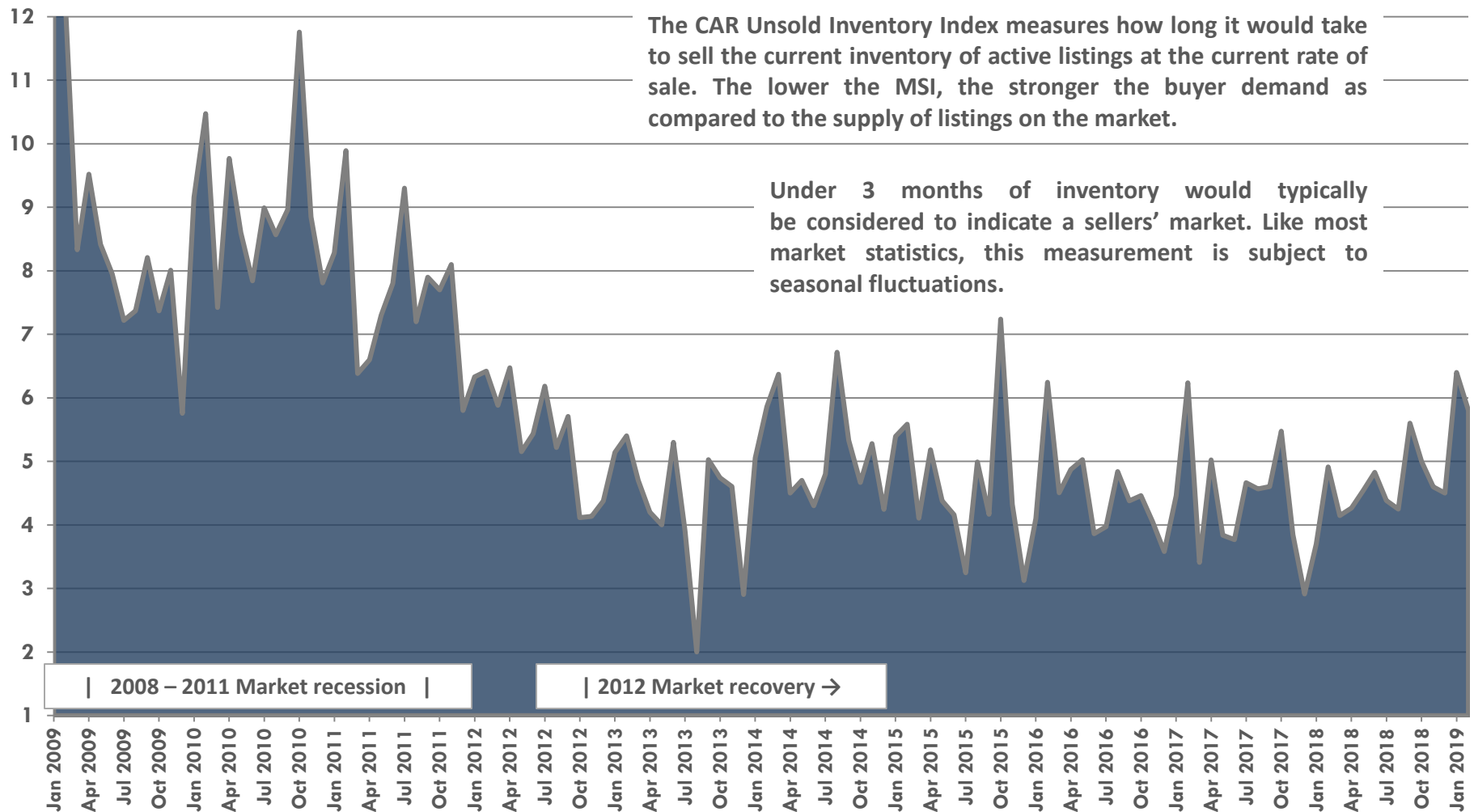
Data from sources deemed reliable, but may contain errors and subject to revision. All numbers approximate. MSI figures topped out at 16 months.

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Unsold Inventory Index in Months of Supply of Active Listings

Napa County Real Estate Market since 2009

California Association of Realtors for
existing single family dwellings



Per California Association of Realtors Annual Historical Data Summary and Monthly Market Reviews. Initial months topped out at 12 months. Not seasonally adjusted; does not include condo inventory. Data from sources deemed reliable, but may contain errors and subject to revision. Numbers are approximate.

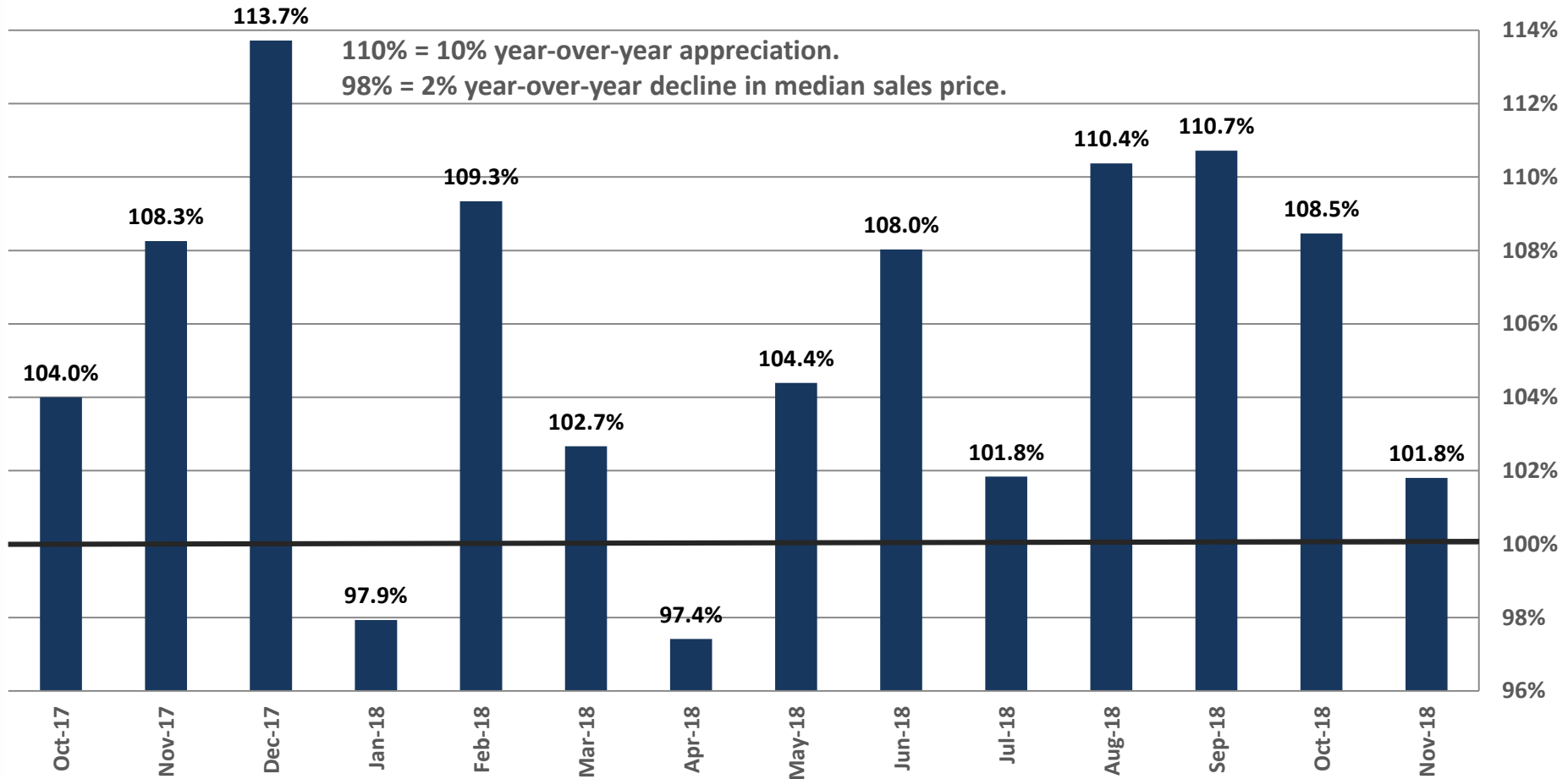
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Year-over-Year Appreciation Rates by Month

Napa County, % Changes in Median House Sales Prices

Sales reported to MLS, per
Broker Metrics

Percentages reflect appreciation rates in median house sales price, comparing the month delineated with the same month of the previous year.



Monthly median sales prices are prone to fluctuation, sometimes without great meaningfulness as to changes in fair market value. Longer term trends are always more important than short-term changes. Data from sources deemed reliable but may contain errors and subject to revision. All numbers are approximate.

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