



Sonoma County Real Estate

January 2026 Report

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In 2025, Bay Area real estate markets started the year seeing strong buyer demand but had much of the wind taken out of their sails by the political/economic uncertainty that soared in early spring. Then, in mid-late summer, stock markets rebounded to hit new highs, and interest rates began a sustained decline, initiating a shift in the psychology of buyers and sellers that is still developing. Still, national consumer confidence readings showed a significant split between the outlooks of more and less affluent households, and that affected market segments in different ways.

Generally speaking, more expensive markets, powered by affluent buyers seeing substantial increases in household wealth from stock market gains, performed better than more affordable markets, which tended to be impacted by concerns regarding inflation, affordability and employment.

Most of the analyses in this report focus on annual statistics, which, of course, summarize a year of rapidly changing economic conditions. Overall, as measured by a range of standard indicators, the 2025 real estate market was not that much different from 2024. The median house price was essentially unchanged year over year, and sales volume rose 3%. But there was less overbidding, more price reductions, and homes took longer to sell.

As 2026 begins, interest rates are near multi-year lows and stock markets are at or close to all-time peaks. Early in the new year, it is common for buyers, re-energized to move forward with major life decisions, to jump back into the market faster than sellers list their homes for sale. This disparity of increasing demand versus a low supply of new listings usually runs through the spring, typically making these months the most heated selling season of the year. Last year, this was upended by the tariff shock. Barring new, unexpected economic alarms, we expect this spring to be stronger.

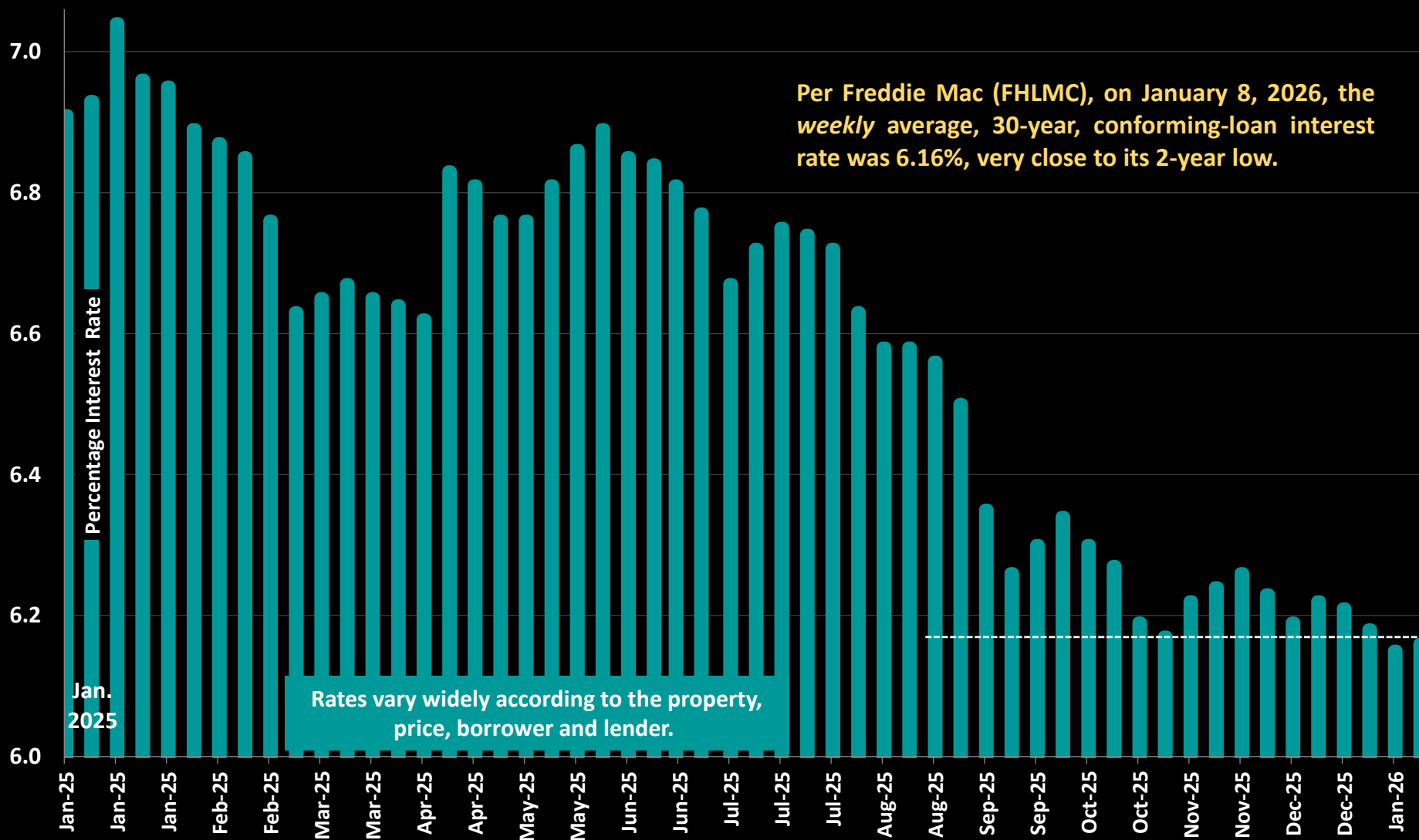
NOTE: This report includes an image link to our comprehensive review of city and town home values and market dynamics.

Report created in good faith using data from sources deemed reliable but may contain errors and subject to revision. Last period figures are preliminary estimates based on data available early in the following month. All numbers approximate and may change with late-reported activity.

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Mortgage Interest Rates in 2025 – 2026 YTD

30-Year Conforming Fixed-Rate Loans, Weekly Average Readings*

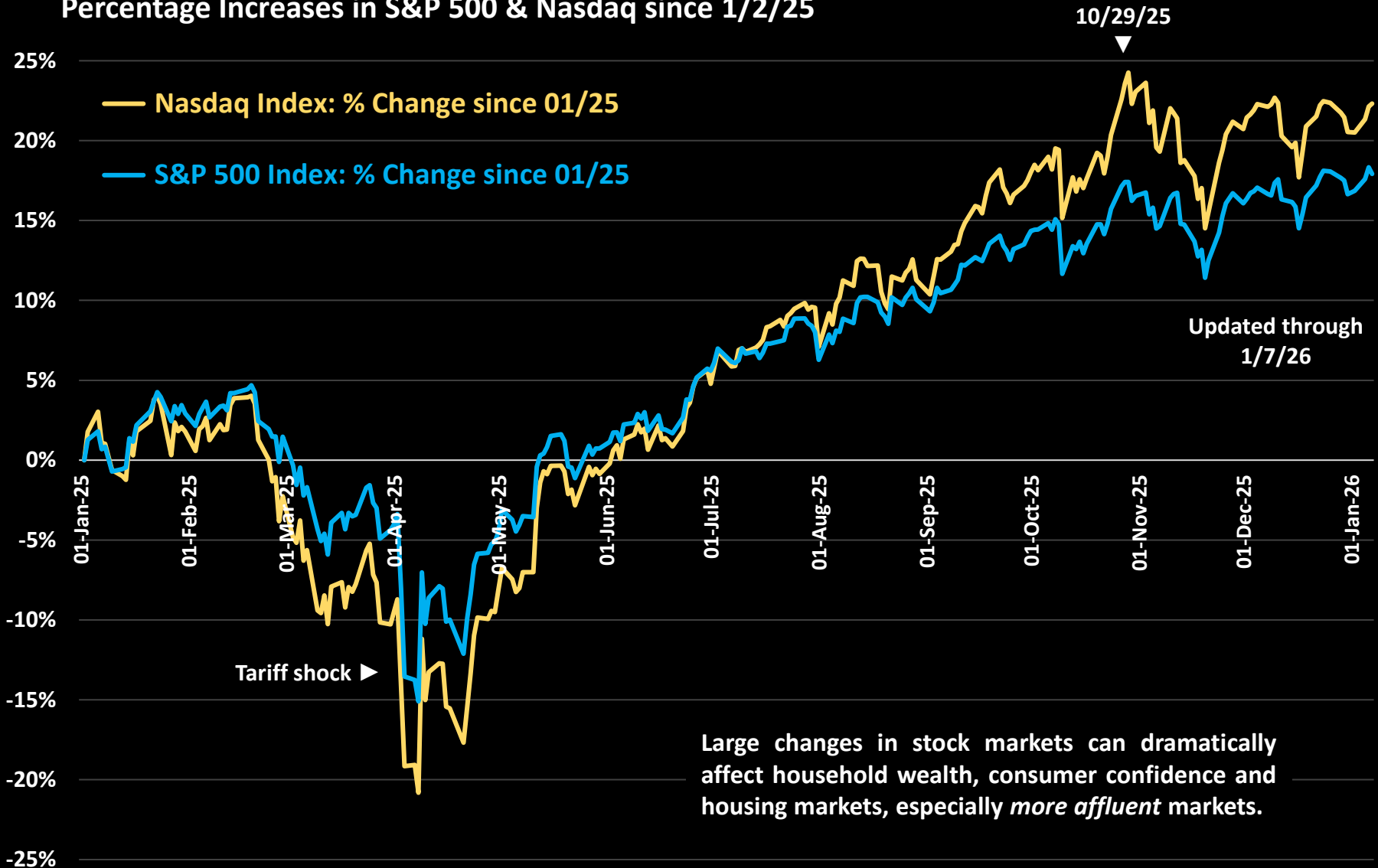


*Freddie Mac (FHLMC), 30-Year Fixed Rate Mortgage Weekly Average: <https://www.freddiemac.com/pmms>. Data from sources deemed reliable. Different sources of mortgage data sometimes vary in their determinations of daily and weekly rates. Data from sources deemed reliable but may contain errors. All numbers approximate.



Financial Markets, 2025 – 2026 YTD

Percentage Increases in S&P 500 & Nasdaq since 1/2/25



Data per MarketWatch.com. Data from source deemed reliable but may contain errors and subject to revision. Financial market values change constantly and all numbers to be considered approximate. Financial markets can be prone to significant volatility even on a short-term basis.

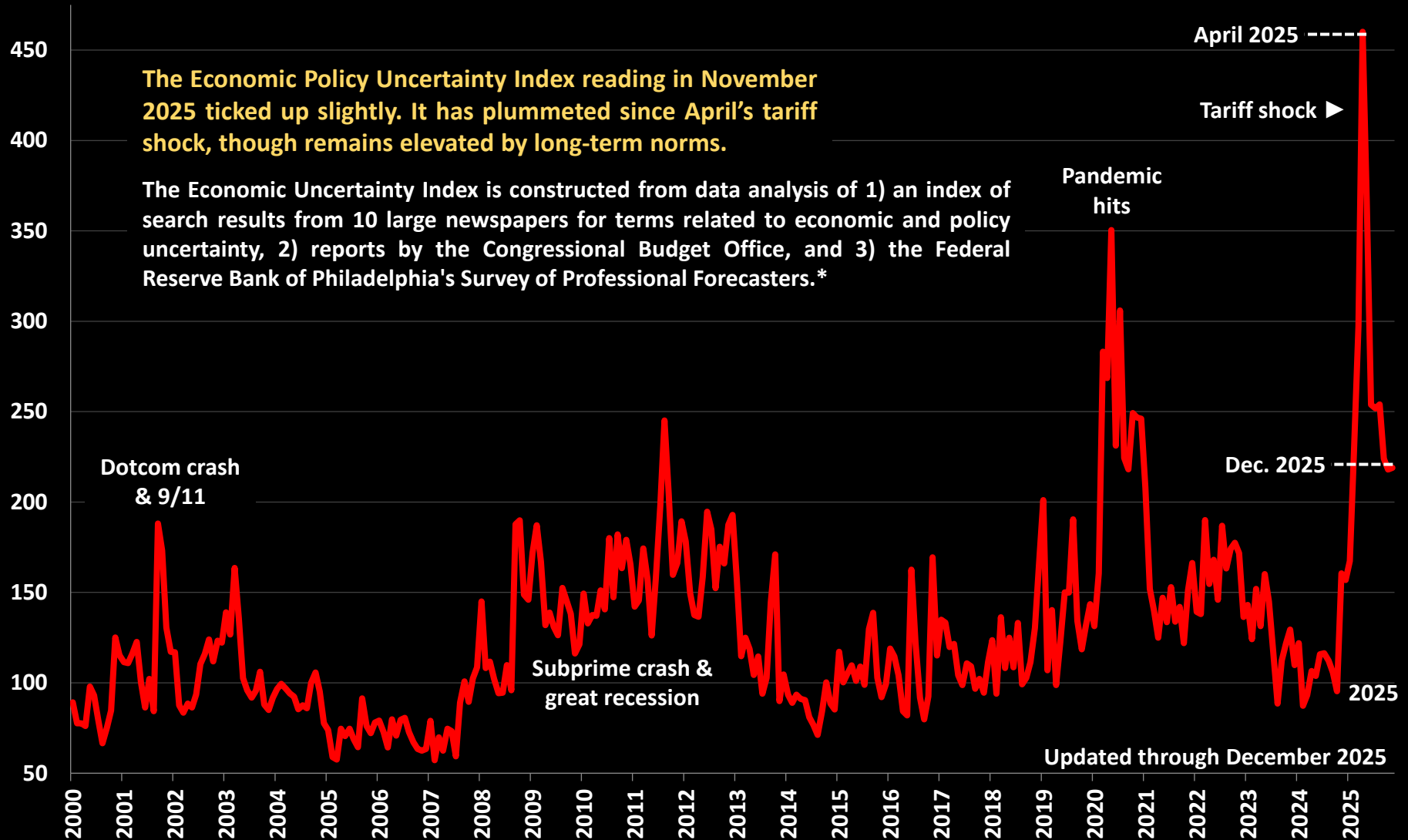
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Economic Policy Uncertainty Index*

By Month since January 2000

The Economic Policy Uncertainty Index reading in November 2025 ticked up slightly. It has plummeted since April's tariff shock, though remains elevated by long-term norms.

The Economic Uncertainty Index is constructed from data analysis of 1) an index of search results from 10 large newspapers for terms related to economic and policy uncertainty, 2) reports by the Congressional Budget Office, and 3) the Federal Reserve Bank of Philadelphia's Survey of Professional Forecasters.*



*Source: 'Measuring Economic Policy Uncertainty' by Scott Baker, Nicholas Bloom and Steven J. Davis, 3-component index, www.PolicyUncertainty.com, https://www.policyuncertainty.com/us_monthly.html. Data from sources deemed reliable, but numbers to be considered approximate and subject to revision.

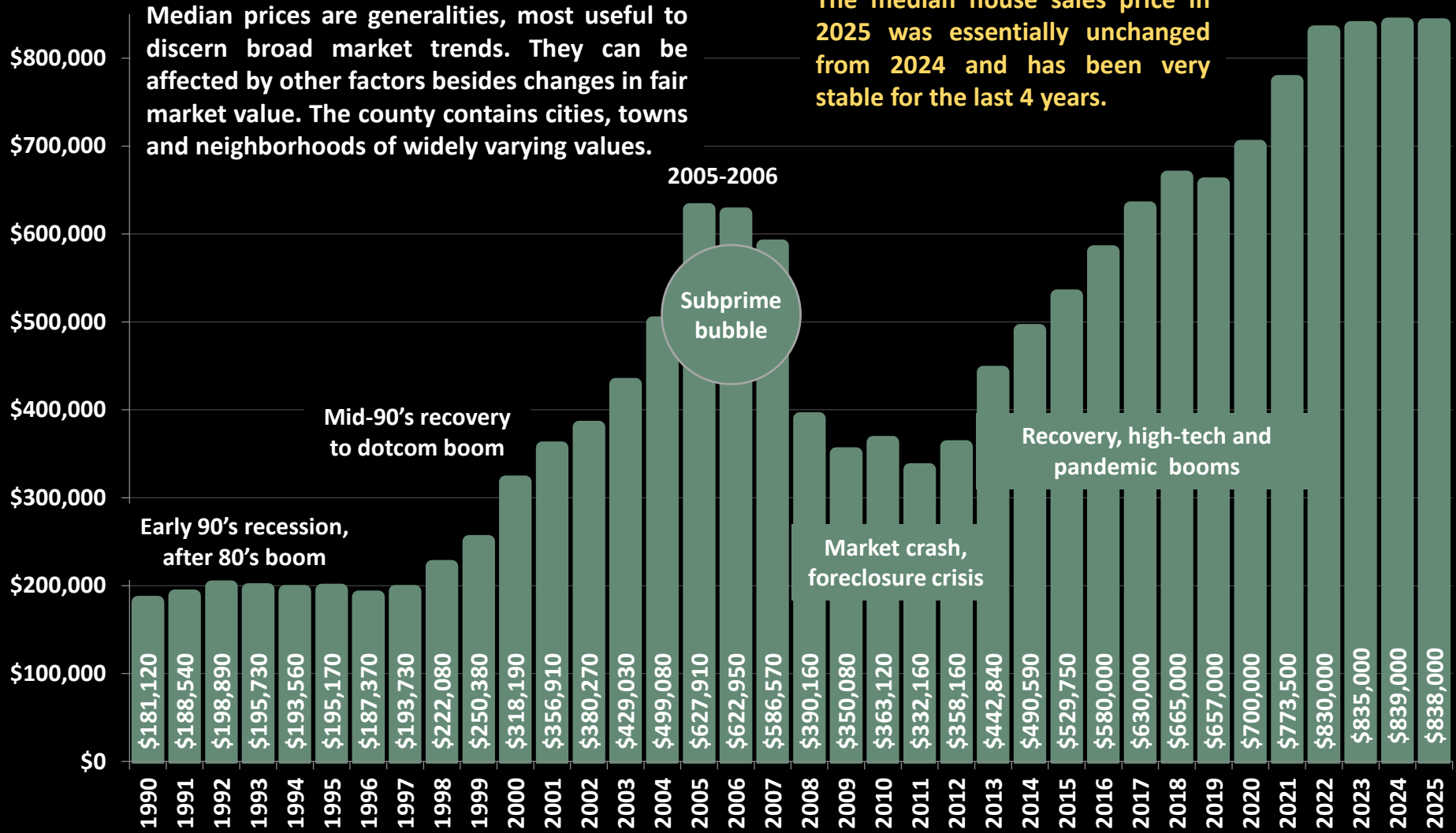
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Sonoma County Median Home Sales Price

Median House Sales Prices by Year

Median prices are generalities, most useful to discern broad market trends. They can be affected by other factors besides changes in fair market value. The county contains cities, towns and neighborhoods of widely varying values.

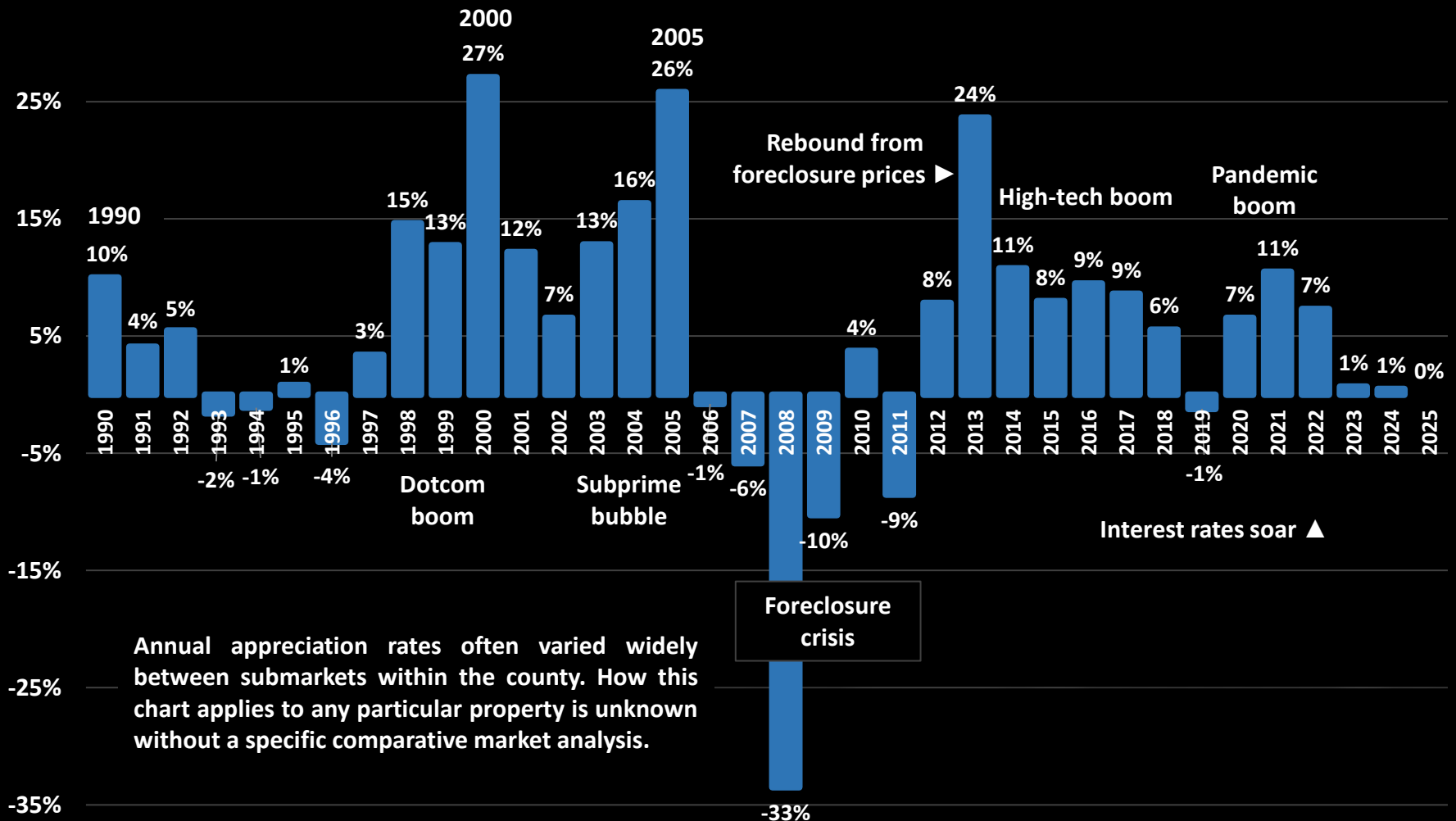
The median house sales price in 2025 was essentially unchanged from 2024 and has been very stable for the last 4 years.



*Per CA. Association of Realtors annual historical survey for existing single-family dwellings. Last year an estimate based on sales reported to NorCal MLS Alliance by early January. Data from sources deemed reliable but may contain errors and subject to revision. All numbers approximate and may change with late-reported sales. Various sources of data may calculate median sales prices slightly differently.

Sonoma County Year-over-Year Appreciation Rates since 1990

Y-o-Y Percentage Change in Annual Median HOUSE Sales Price*



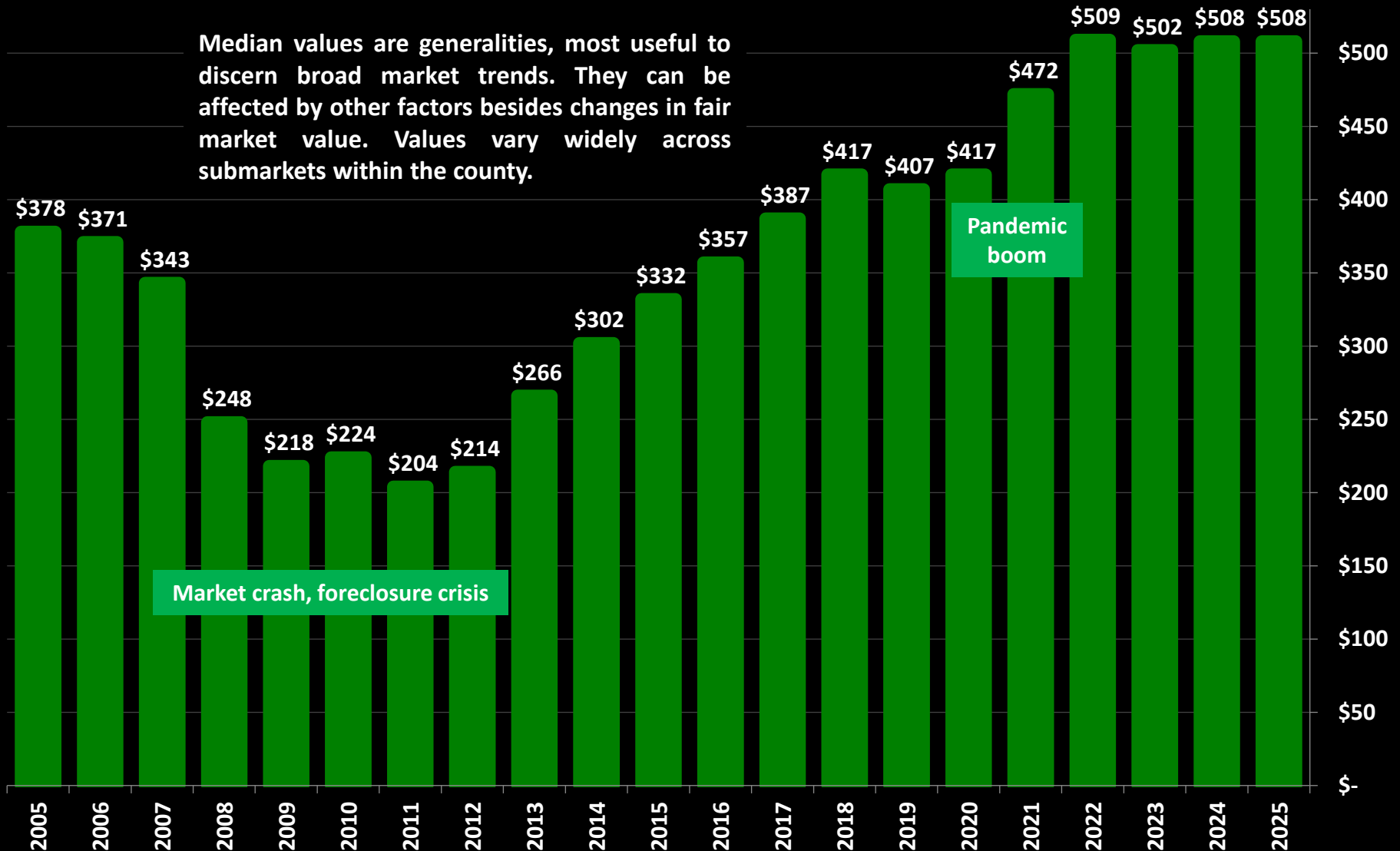
*Sales reported to MLS: year-over-year median existing house sales price appreciation rates, per CA Association of Realtors Annual Historical Survey. Last year an estimate based on sales reported to NorCal MLS Alliance by early January. Percentage-change labels rounded to nearest full percentage point. All numbers approximate, may contain errors and subject to revision.

Sonoma County: Median House \$/Sq.Ft. Values

Median House Values by Year since 2005*

The median house \$/sq.ft. value in 2025 was unchanged from 2024 and has been very stable for the last 4 years.

Median values are generalities, most useful to discern broad market trends. They can be affected by other factors besides changes in fair market value. Values vary widely across submarkets within the county.

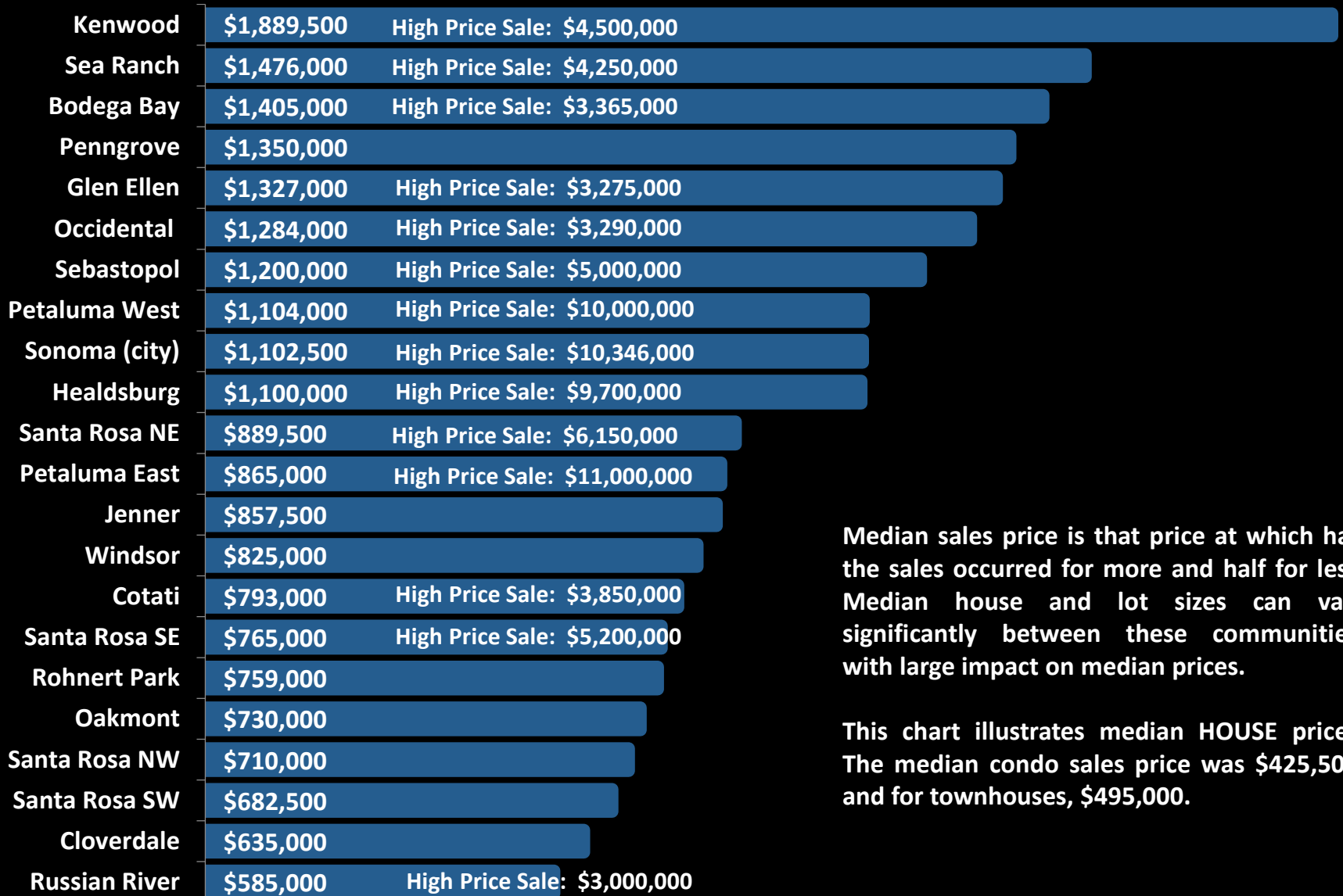


*Per NorCal MLS Alliance Infosparks calculations, for sales reported to MLS. Median value is that value at which half the sales occurred for more and half for less. Data from sources deemed reliable but may contain errors and subject to revision. All numbers approximate and may change with late-reported sales.

Sonoma County House Prices

Median Sales Prices & High Prices \$3m+, by City, Town or Region*

12 months sales through
mid-December 2025

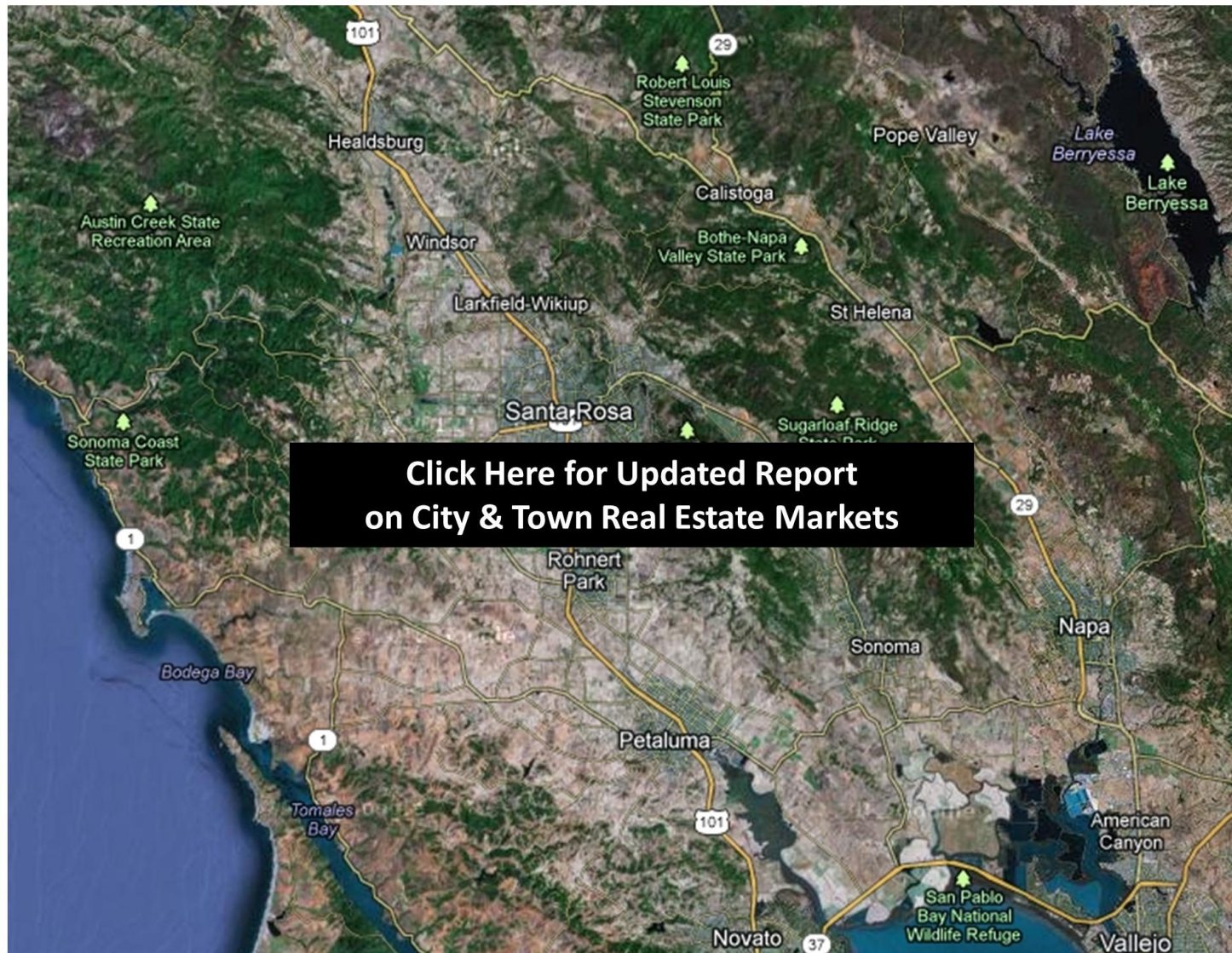


Median sales price is that price at which half the sales occurred for more and half for less. Median house and lot sizes can vary significantly between these communities, with large impact on median prices.

This chart illustrates median HOUSE prices. The median condo sales price was \$425,500, and for townhouses, \$495,000.

*12 months sales reported to NorCal MLS Alliance by mid-December 2025. Data from sources deemed reliable but may contain errors and subject to revision. All numbers approximate. Sonoma (city) refers to zip code 95476.

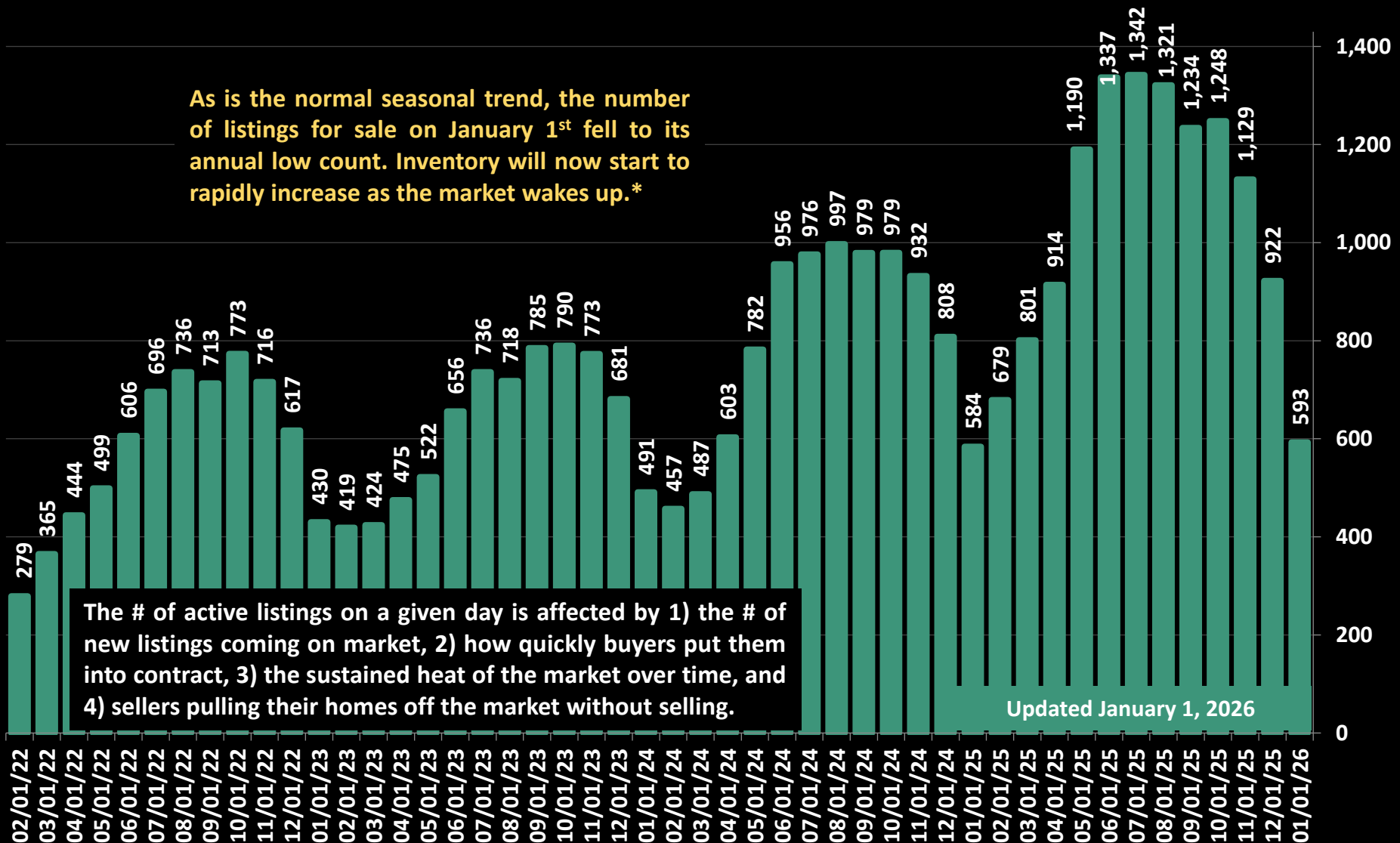
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Sonoma County Homes Market

Active & Coming-Soon Listings on 1st of Month*

As is the normal seasonal trend, the number of listings for sale on January 1st fell to its annual low count. Inventory will now start to rapidly increase as the market wakes up.*

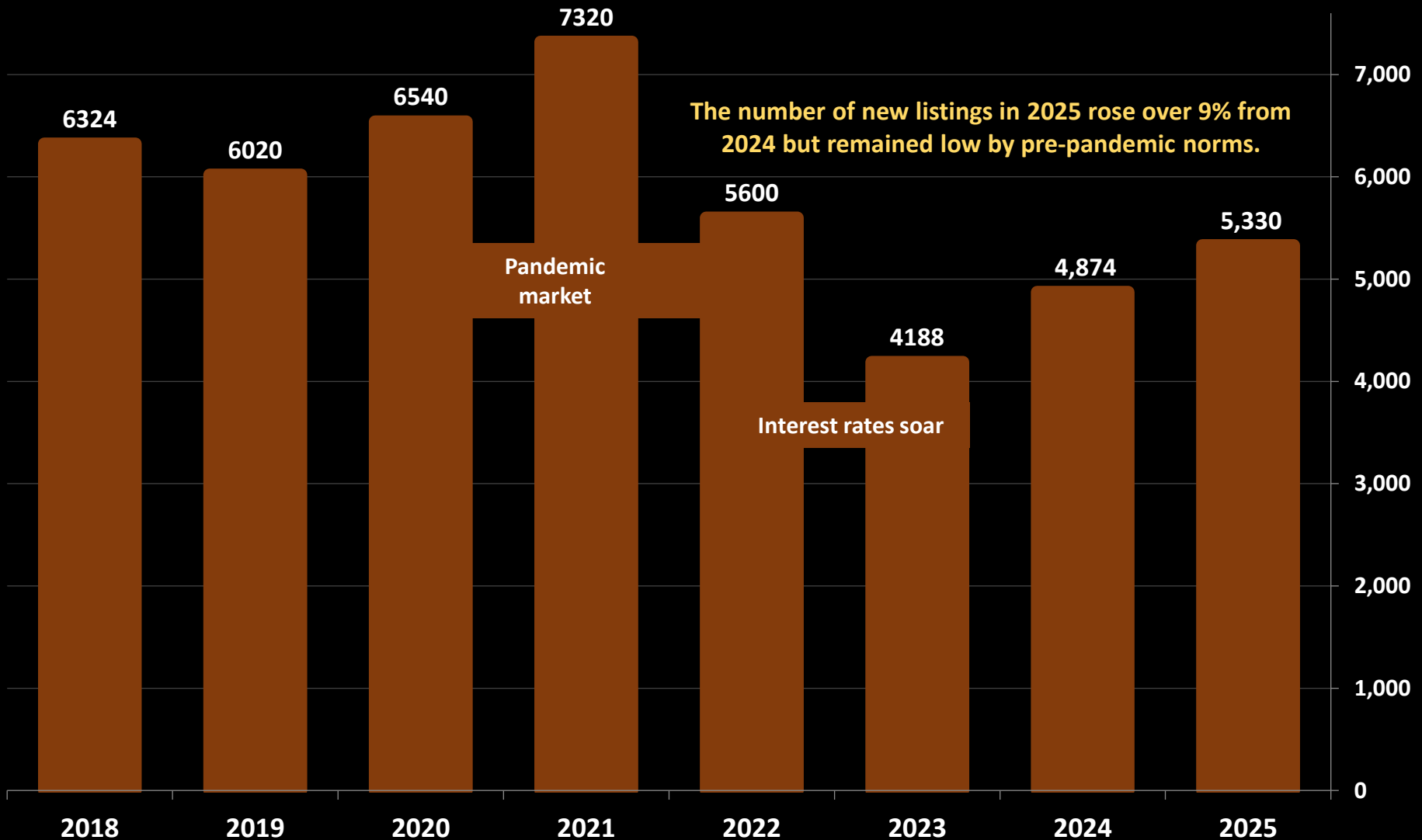


* Active/Coming-Soon listings posted to NorCal MLS Alliance. Data from sources deemed reliable, but may contain errors and subject to revision. Not all listings are posted to MLS. All numbers approximate. The number of active listings constantly changes.

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Sonoma County: Annual New-Listing Volume

Number of New Listings Coming on Market by Year, since 2018*



*Per Realtor.com Research, listings posted to site as entered into MLS. Data from sources deemed reliable but may contain errors and subject to revision. All numbers approximate and may change due to late-reported activity. Not all listings are posted to MLS.

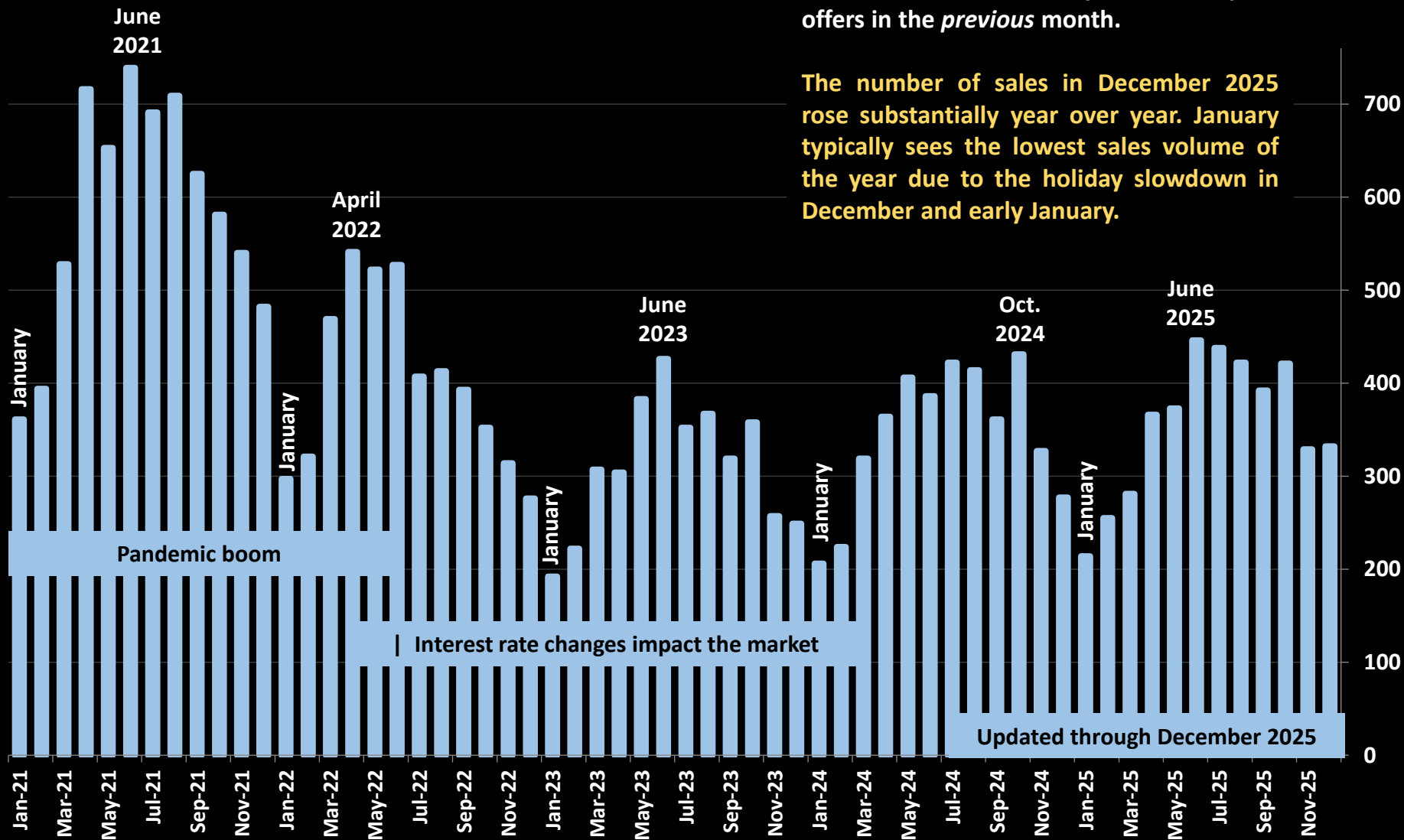
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Monthly Sales Volume

Sonoma County Market Dynamics & Seasonality

Sales in one month mostly reflect accepted offers in the *previous* month.

The number of sales in December 2025 rose substantially year over year. January typically sees the lowest sales volume of the year due to the holiday slowdown in December and early January.



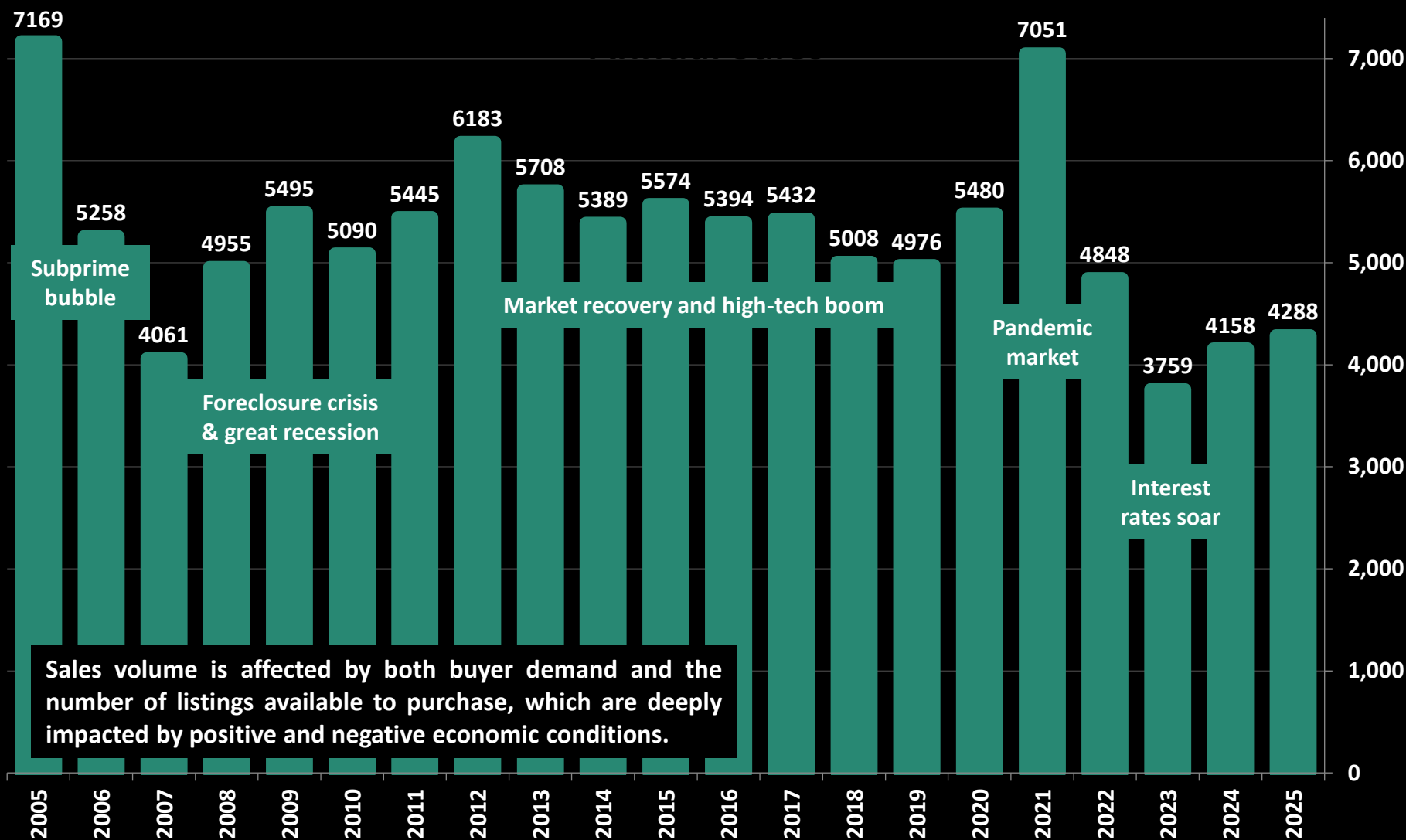
Sales of houses, condos, townhouses reported to NorCal MLS Alliance, per Infosparks. Data from sources deemed reliable but may contain errors and subject to revision. Last month estimated based on available information and may change with late reported sales. All numbers approximate.



Sonoma County Annual Sales Volume

Number of Home Sales by Year, since 2005*

2025 sales volume rose about 3% from 2024 but remained very low by historical standards.



Sales volume is affected by both buyer demand and the number of listings available to purchase, which are deeply impacted by positive and negative economic conditions.

*All attached and detached residential home sales reported to NorCal MLS Alliance per Infosparks calculations. Data from sources deemed reliable but may contain errors and subject to revision. All numbers approximate, with last year's total estimated based on available data in early January and may change due to late-reported sales. Not all sales are reported to MLS.

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Sonoma County: Annual Sales - \$3,000,000+

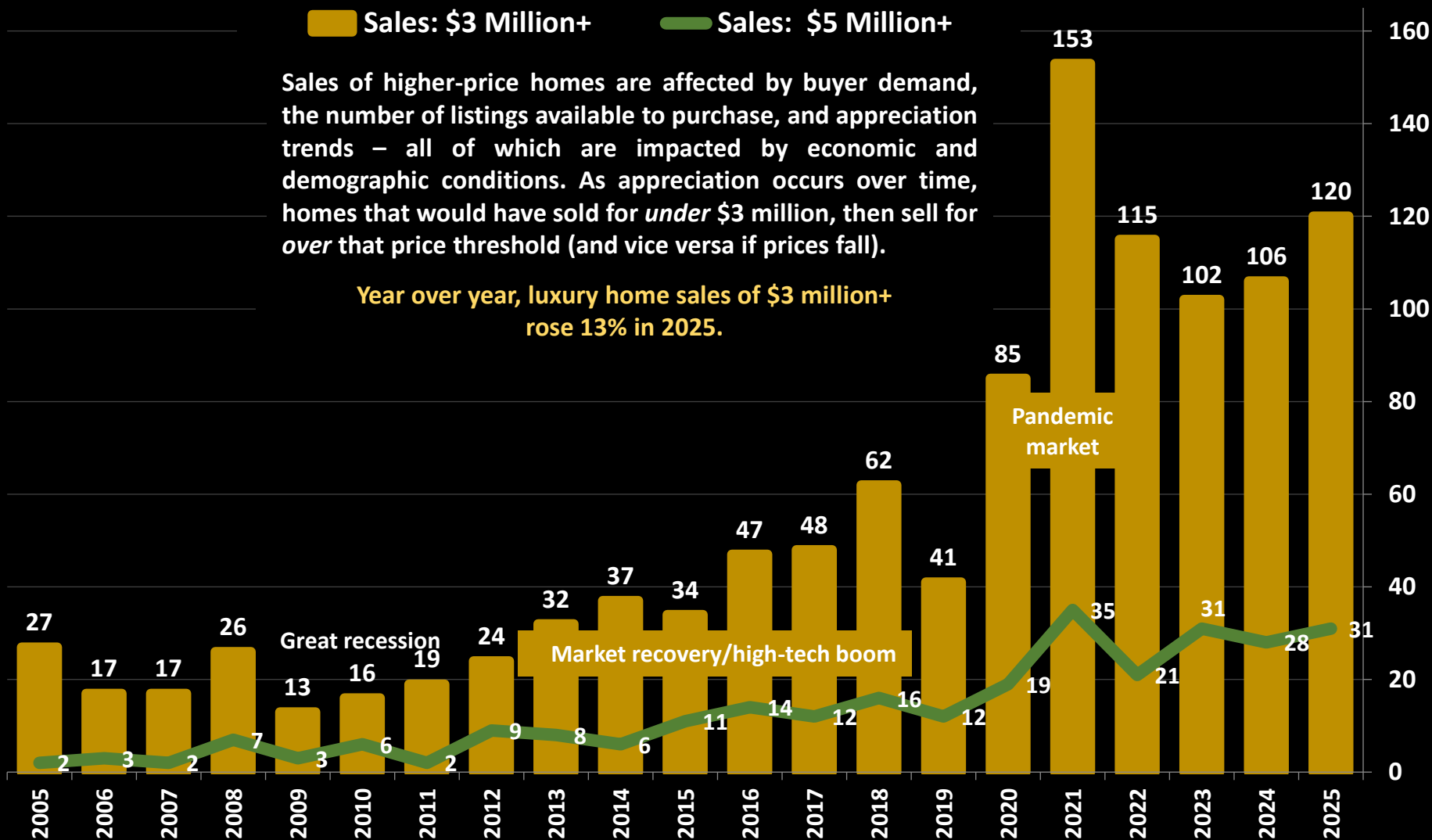
Number of Luxury Home Sales by Year, since 2005*

■ Sales: \$3 Million+

— Sales: \$5 Million+

Sales of higher-price homes are affected by buyer demand, the number of listings available to purchase, and appreciation trends – all of which are impacted by economic and demographic conditions. As appreciation occurs over time, homes that would have sold for *under* \$3 million, then sell for *over* that price threshold (and vice versa if prices fall).

Year over year, luxury home sales of \$3 million+ rose 13% in 2025.

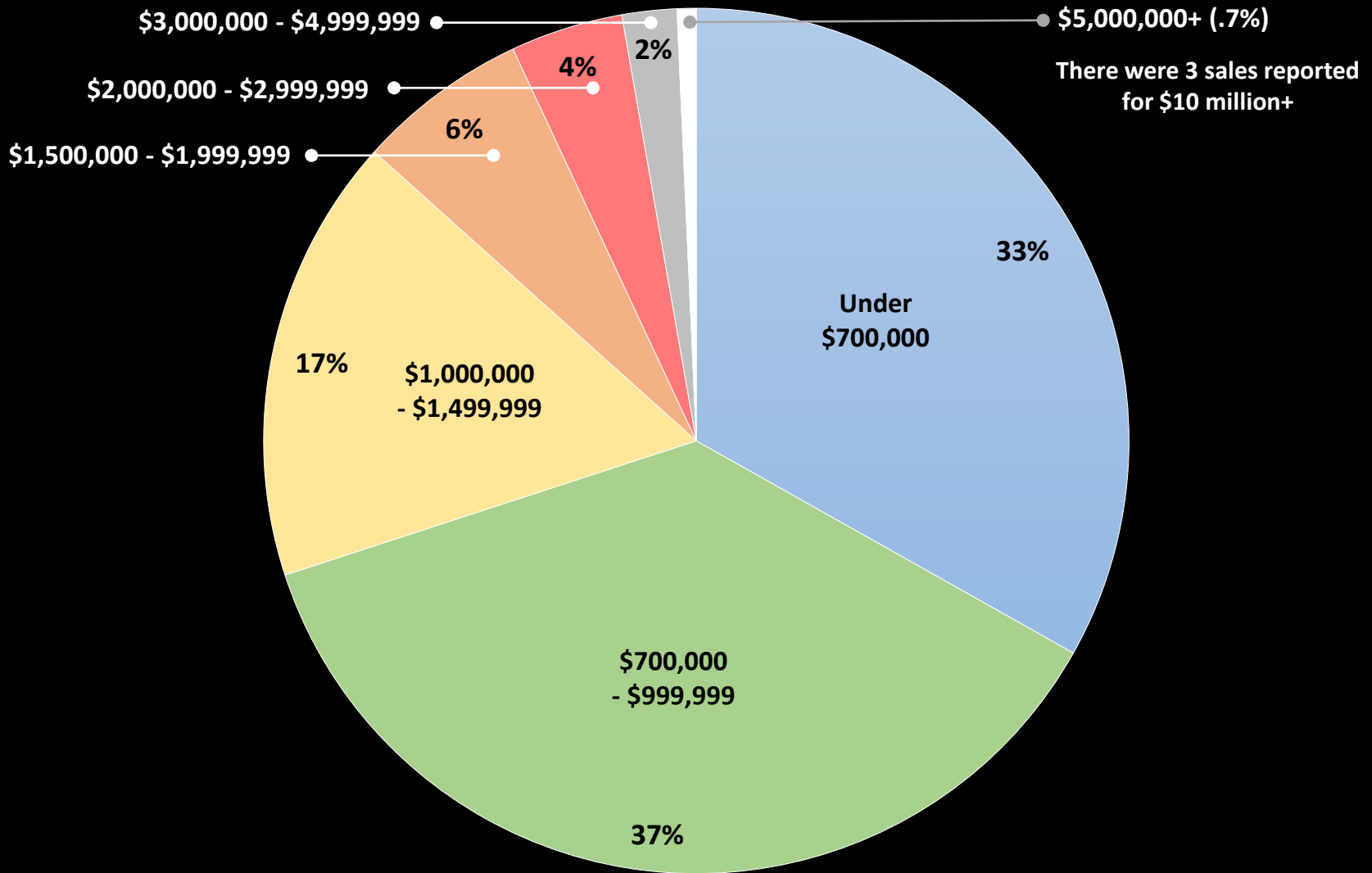


*All attached and detached residential home sales reported to NorCal MLS Alliance per Infosparks calculations. Data from sources deemed reliable but may contain errors and subject to revision. All numbers approximate, with last year's total estimated based on available data in early January and may change due to late-reported sales. Not all luxury home sales are reported to MLS.

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Sonoma County Residential Market

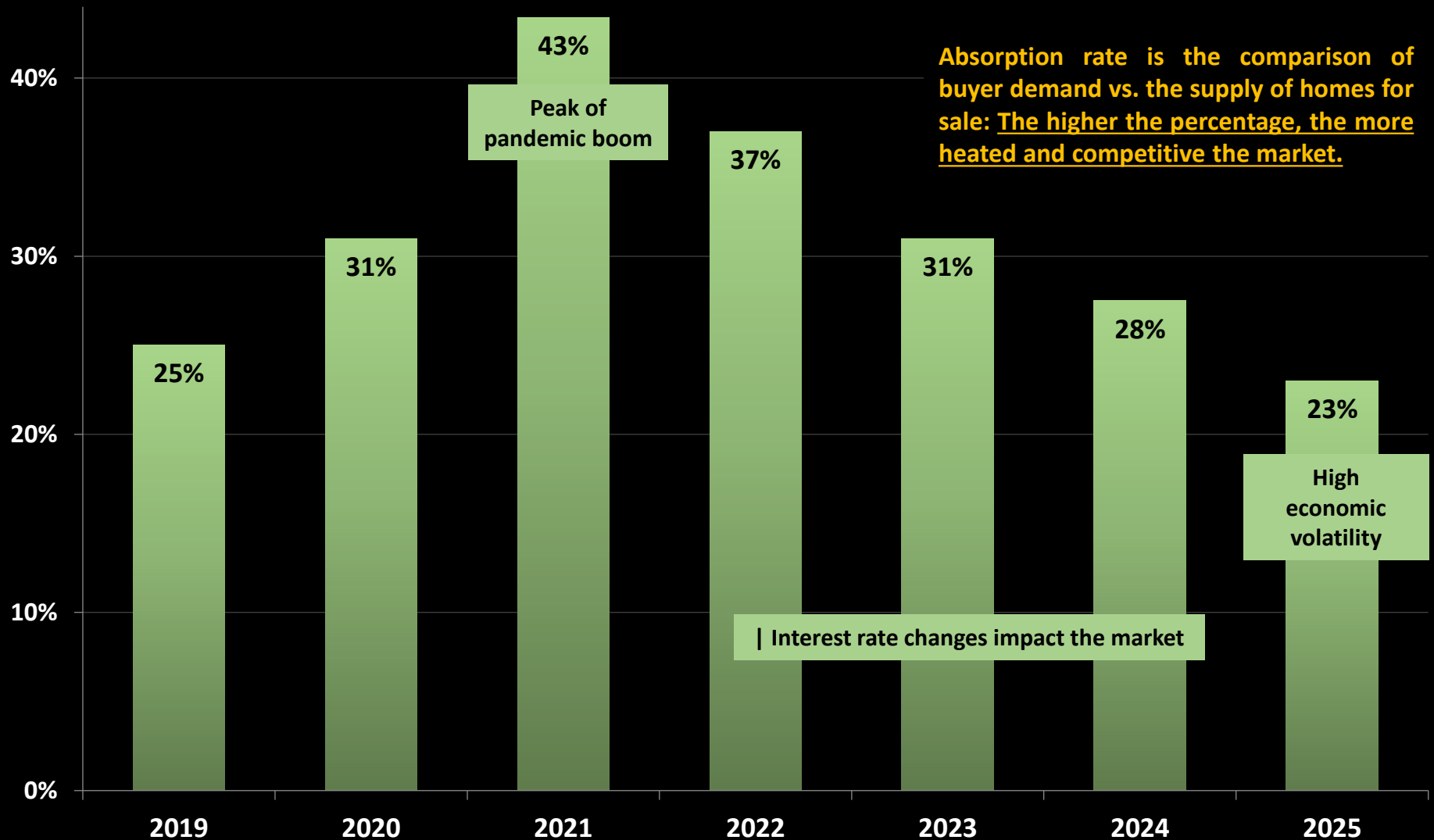
2025 Home Sales by Price Segment*



*2025 sales reported to NorCal MLS Alliance by late December 2025. Not all sales are reported to MLS. Data from sources deemed reliable but may contain errors and subject to revision. All numbers approximate and may change with late-reported sales.

Percentage of Listings Accepting Offers

Sonoma County: Average Monthly Absorption Rate by Year*

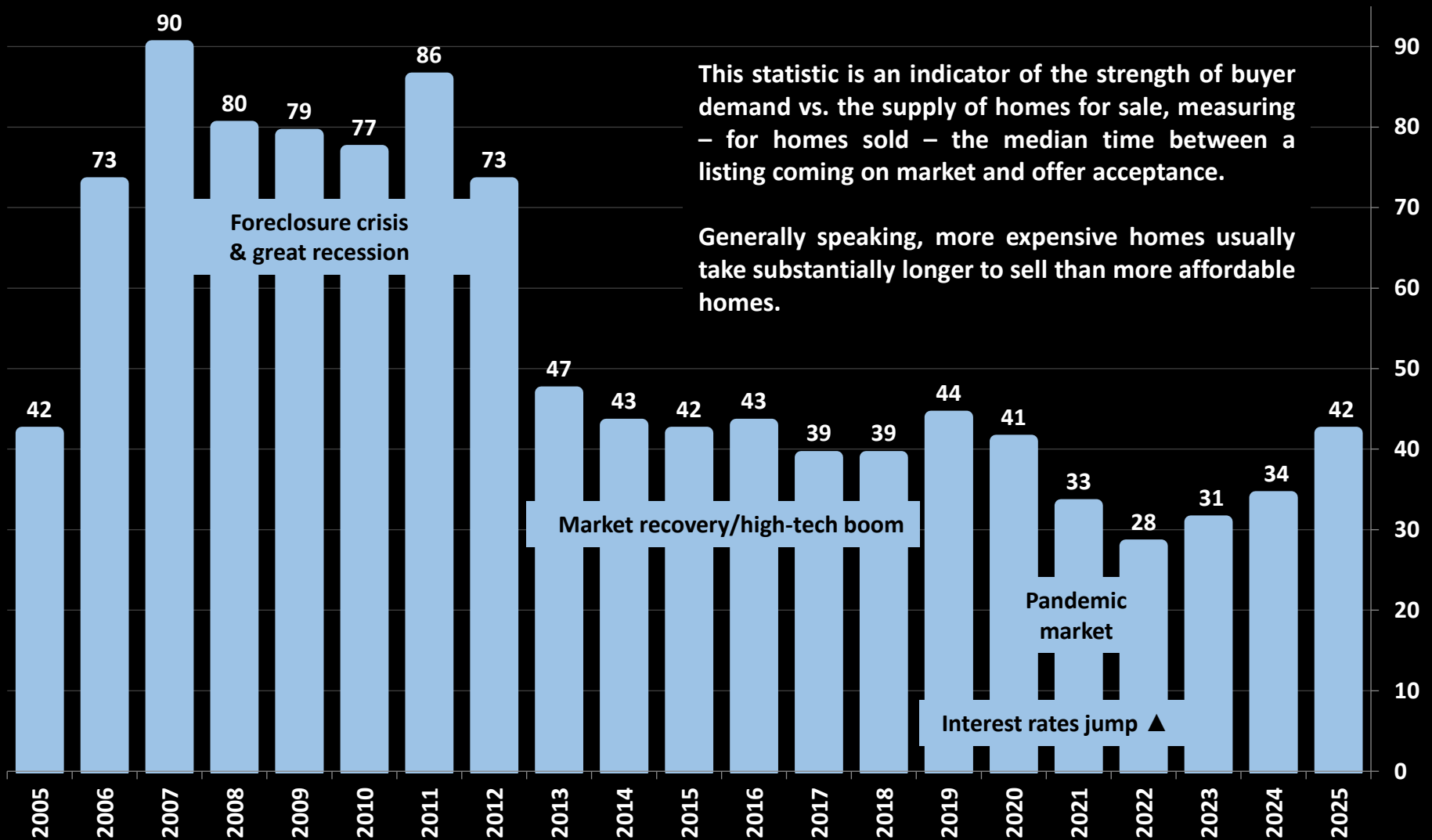


*Average of monthly readings within each year. Bareis MLS reported data for houses, condos and townhouses, per Broker Metrics. Last year may change with late reported activity. Data from sources deemed reliable but may contain errors and subject to revision. All numbers approximate.

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Sonoma County – Speed of Sale

Median Days on Market, Annual Readings by Year, since 2005*

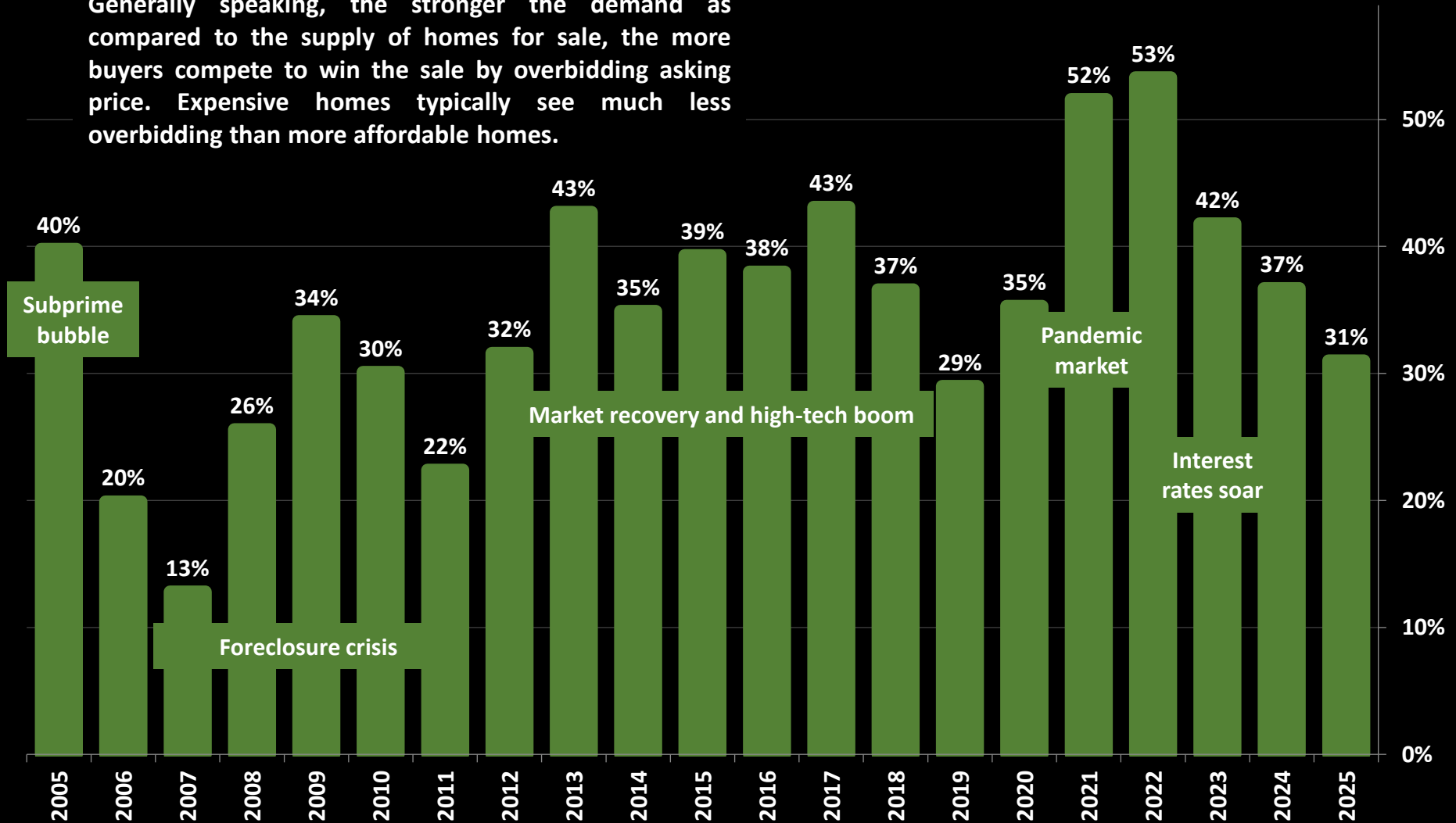


*Median cumulative days on market: All attached and detached residential home sales reported to NorCal MLS Alliance per Infosparks calculations. Data from sources deemed reliable but may contain errors and subject to revision. All numbers approximate and may change due to late-reported sales. Not all sales are reported to MLS.

Sonoma County – Overbidding Asking Price

Percentage of Sales Over List Price, Annual Readings, since 2005*

Generally speaking, the stronger the demand as compared to the supply of homes for sale, the more buyers compete to win the sale by overbidding asking price. Expensive homes typically see much less overbidding than more affordable homes.



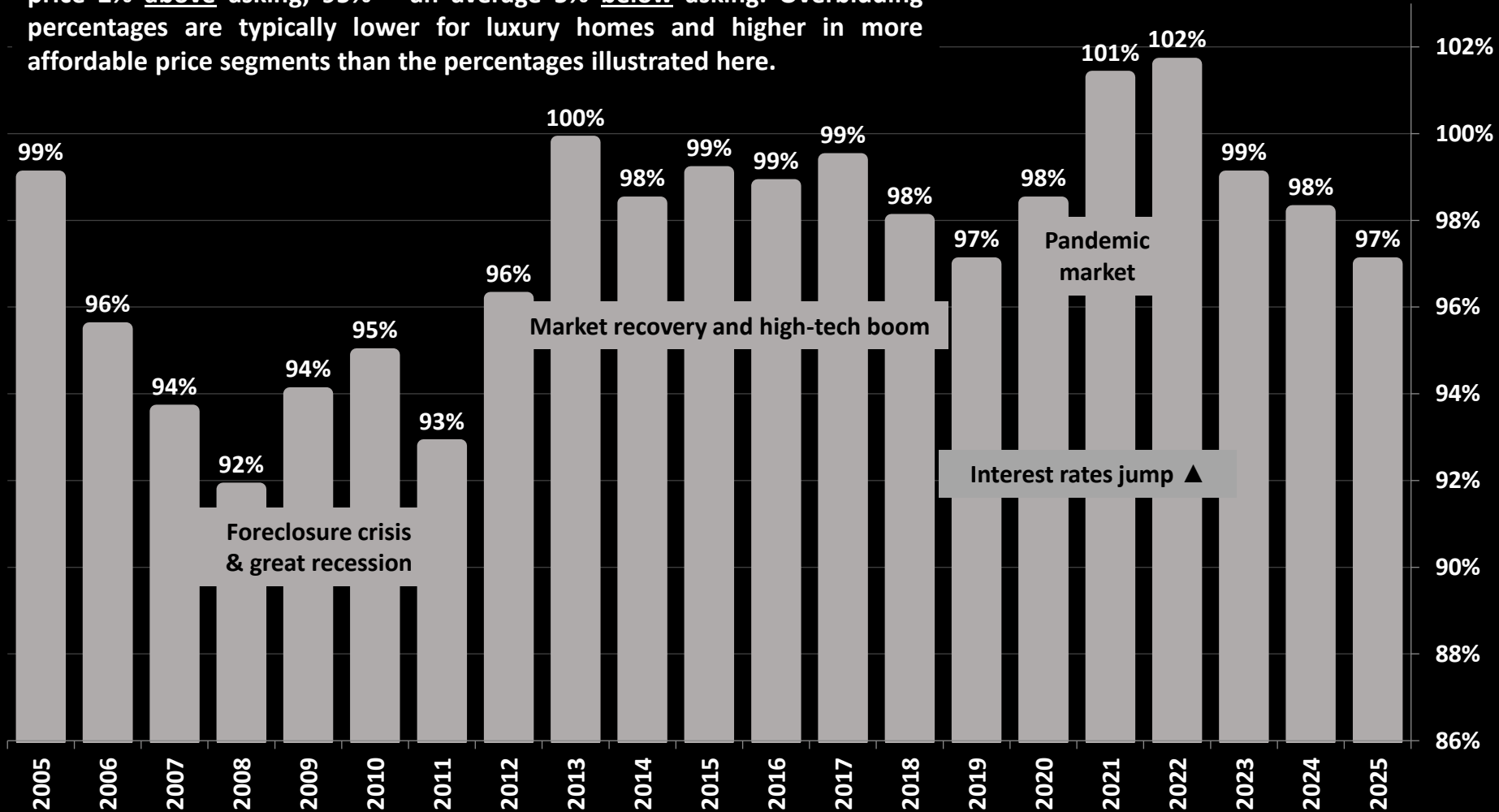
*Sales over final list price: All attached and detached residential home sales reported to NorCal MLS Alliance per Infosparcs calculations. Data from sources deemed reliable but may contain errors and subject to revision. All numbers approximate and may change due to late-reported sales. Not all sales are reported to MLS.

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Sonoma County: Overbidding & Underbidding

Sales Price to List Price Percentage, Annual Readings, since 2005*

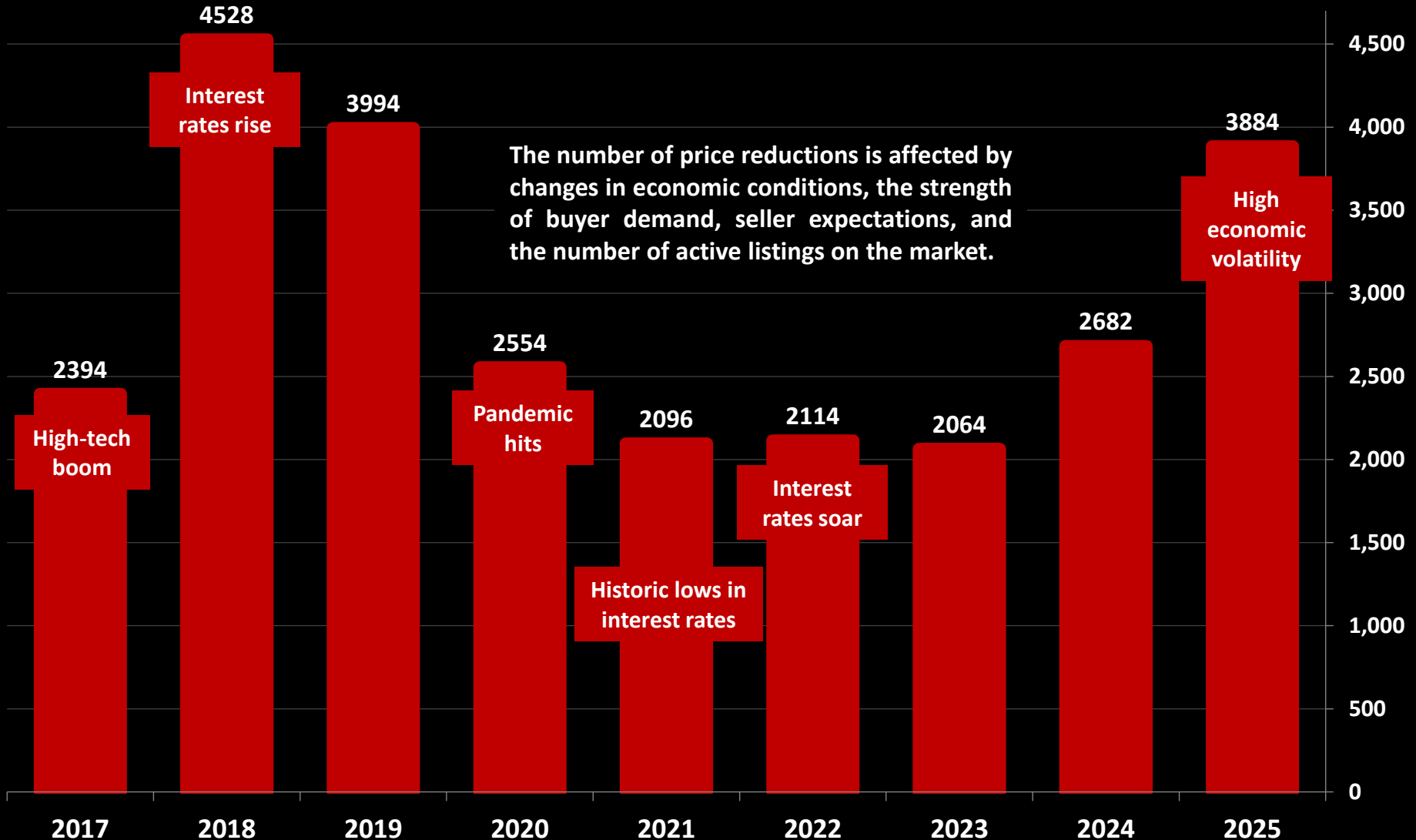
100% = an average sales price at original asking price; 102% = an average price 2% above asking; 95% = an average 5% below asking. Overbidding percentages are typically lower for luxury homes and higher in more affordable price segments than the percentages illustrated here.



*The ratio of sales price to the original list price: All attached and detached residential home sales reported to NorCal MLS Alliance per Infosparcs calculations. Data from sources deemed reliable but may contain errors and subject to revision. All numbers approximate and may change due to late-reported sales. Not all sales are reported to MLS.

Annual Number of Price Reductions

Sonoma County Market Dynamics, by Year since 2017*



*Per Realtor.com Research, listings posted to site. Data from sources deemed reliable but may contain errors and subject to revision. All numbers approximate.

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Bay Area Median House Values by County

2025 Sales By Bedroom/Bath Count*

How these values apply to any particular home is unknown without a specific comparative market analysis.

	4 Bedroom, 3 Bath Houses			5+ Bedroom, 4+ Bath Houses, 3000+ sq.ft.		
County In alphabetical order	Median Sales Price	Median Square Footage	Median Dollar per Square Foot	Median Sales Price	Median Sq.Ft./ Median Lot Size	Median Dollar per Square Foot
Alameda County	\$1,626,500	2195 sq.ft.	\$739/sq.ft.	\$2,750,000	3869 sq.ft. .25 acre	\$694/sq.ft.
Contra Costa	\$1,075,000	2338 sq.ft.	\$478/sq.ft.	\$2,650,000	3983 sq.ft. .37 acre	\$642/sq.ft.
Marin County	\$1,905,000	2502 sq.ft.	\$793/sq.ft.	\$3,772,500	4145 sq.ft. .45 acre	\$939/sq.ft.
Monterey County	\$1,092,500	2298 sq.ft.	\$471/sq.ft.	\$3,850,000	5001 sq.ft. 1.6 acres	\$719/sq.ft.
Napa County	\$1,110,000	2307 sq.ft.	\$511/sq.ft.	\$4,000,000	4456 sq.ft. .54 acre	\$941/sq.ft.
San Francisco	\$2,200,000	2276 sq.ft.	\$974/sq.ft.	\$5,500,000	4270 sq.ft. .07 acre	\$1232/sq.ft.
San Mateo County	\$2,622,500	2310 sq.ft.	\$1103/sq.ft.	\$6,050,000	4545 sq.ft. .51 acre	\$1375/sq.ft.
Santa Clara County	\$2,210,000	2204 sq.ft.	\$1023/sq.ft.	\$4,620,000	3991 sq.ft. .31 acre	\$1158/sq.ft.
Santa Cruz County	\$1,550,000	2182 sq.ft.	\$677/sq.ft.	\$2,275,000	4122 sq.ft. 1.13 acres	\$616/sq.ft.
Solano County	\$700,500	2216 sq.ft.	\$317/sq.ft.	\$966,000	3680 sq.ft. .21 acre	\$279/sq.ft.
Sonoma County	\$920,000	2268 sq.ft.	\$423/sq.ft.	\$2,055,000	3964 sq.ft. .79 acre	\$513/sq.ft.

*Sales reported to NorCal MLS Alliance in 2025 through mid-December 2025. Counties contain submarkets of widely varying values. "Fixer-uppers" excluded. Median values fluctuate for reasons besides changes in fair market value. Counties with low sales volumes, such as Napa, can see large fluctuations in values. Data from sources deemed reliable but may contain errors and subject to revision. All numbers approximate, and data constantly changes as new sales occur. Not all sales are reported to MLS.

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Bay Area Median House Values by County

2025 Sales By Bedroom/Bath Count*

Median value is that value at which half the sales occurred for more and half for less. It is a very general statistic.

	2 Bedroom, 1-2 Bath Houses			3 Bedroom, 2 Bath Houses		
County In alphabetical order	Median Sales Price	Median Square Footage	Median Dollar per Square Foot	Median Sales Price	Median Square Footage	Median Dollar per Square Foot
Alameda County	\$785,000	1067 sq.ft.	\$735/sq.ft.	\$1,125,000	1428 sq.ft.	\$784/sq.ft.
Contra Costa	\$575,000	1019 sq.ft.	\$561/sq.ft.	\$725,000	1444 sq.ft.	\$528/sq.ft.
Marin County	\$1,225,000	1226 sq.ft.	\$976/sq.ft.	\$1,370,000	1600 sq.ft.	\$859/sq.ft.
Monterey County	\$780,000	1016 sq.ft.	\$763/sq.ft.	\$825,000	1467 sq.ft.	\$573/sq.ft.
Napa County	\$787,000	1060 sq.ft.	\$775/sq.ft.	\$820,000	1447 sq.ft.	\$597/sq.ft.
San Francisco	\$1,318,000	1188 sq.ft.	\$1083/sq.ft.	\$1,587,000	1575 sq.ft.	\$1005/sq.ft.
San Mateo County	\$1,380,000	1080 sq.ft.	\$1292/sq.ft.	\$1,700,000	1510 sq.ft.	\$1153/sq.ft.
Santa Clara County	\$1,250,000	1058 sq.ft.	\$1197/sq.ft.	\$1,725,000	1383 sq.ft.	\$1249/sq.ft.
Santa Cruz County	\$855,000	1039 sq.ft.	\$792/sq.ft.	\$1,255,000	1600 sq.ft.	\$758/sq.ft.
Solano County	\$445,000	1216 sq.ft.	\$350/sq.ft.	\$549,000	1429 sq.ft.	\$388/sq.ft.
Sonoma County	\$695,000	1203 sq.ft.	\$577/sq.ft.	\$799,000	1518 sq.ft.	\$532/sq.ft.

*Sales reported to NorCal MLS Alliance in 2025 through mid-December 2025. Counties contain submarkets of widely varying values. "Fixer-uppers" excluded. Median values fluctuate for reasons besides changes in fair market value. Data from sources deemed reliable but may contain errors and subject to revision. Numbers approximate, and data constantly changes as new sales occur. Not all sales are reported to MLS.

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Bay Area Median Condo & Townhouse Values

2025 Sales By Property Type & Bedroom/Bath Count*

How these values apply to any particular home is unknown without a specific comparative market analysis.

	2 Bedroom, 2 Bath Condos			3 Bedroom, 2-3 Bath Townhouses		
County In alphabetical order	Median Sales Price	Median Square Footage	Median Dollar per Square Foot	Median Sales Price	Median Square Footage	Median Dollar per Square Foot
Alameda County	\$600,000	1078 sq.ft.	\$558/sq.ft.	\$887,000	1519 sq.ft.	\$608/sq.ft.
Contra Costa	\$549,500	1134 sq.ft.	\$497/sq.ft.	\$789,000	1555 sq.ft.	\$524/sq.ft.
Marin County	\$705,000	1118 sq.ft.	\$661/sq.ft.	\$891,000	1598 sq.ft.	\$561/sq.ft.
Monterey County	\$840,000	1229 sq.ft.	\$642/sq.ft.	\$1,010,000	1733 sq.ft.	\$580/sq.ft.
Napa County	\$967,500	1052 sq.ft.	\$929/sq.ft.	Too few sales		
San Francisco	\$1,258,000	1191 sq.ft.	\$1051/sq.ft.	Too few sales		
San Mateo County	\$865,500	1185 sq.ft.	\$742/sq.ft.	\$1,485,000	1625 sq.ft.	\$887/sq.ft.
Santa Clara County	\$780,000	1140 sq.ft.	\$694/sq.ft.	\$1,334,000	1571 sq.ft.	\$841/sq.ft.
Santa Cruz County	\$772,500	1141 sq.ft.	\$652/sq.ft.	\$976,000	1531 sq.ft.	\$635/sq.ft.
Solano County	\$360,000	1036 sq.ft.	\$340/sq.ft.	\$500,000	1480 sq.ft.	\$319/sq.ft.
Sonoma County	\$417,000	1065 sq.ft.	\$398/sq.ft.	\$535,000	1324 sq.ft.	\$386/sq.ft.

*Sales reported to NorCal MLS Alliance in 2025 through mid-December 2025. Counties contain submarkets of widely varying values. "Fixer-uppers" excluded. Median values fluctuate for reasons besides changes in fair market value. Data from sources deemed reliable but may contain errors and subject to revision. Numbers approximate, and data constantly changes as new sales occur. Not all sales are reported to MLS.

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Annual Median House Sales Prices

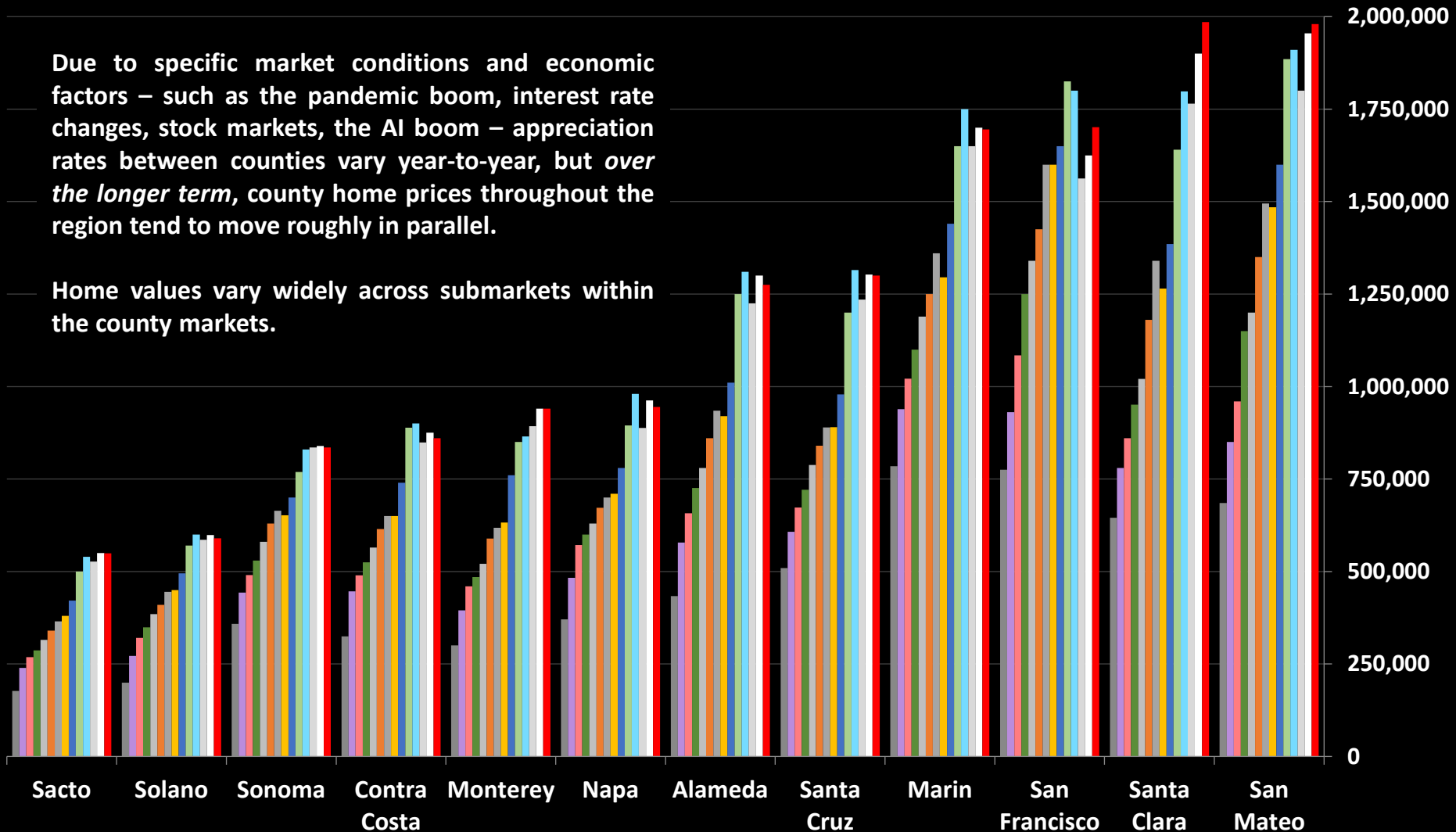
by Bay Area County + Sacramento, 2012 – 2025*

Median sales price can be affected by factors besides changes in fair market value.

■ 2012 ■ 2013 ■ 2014 ■ 2015 ■ 2016 ■ 2017 ■ 2018 ■ 2019 ■ 2020 ■ 2021 ■ 2022 ■ 2023 ■ 2024 ■ 2025

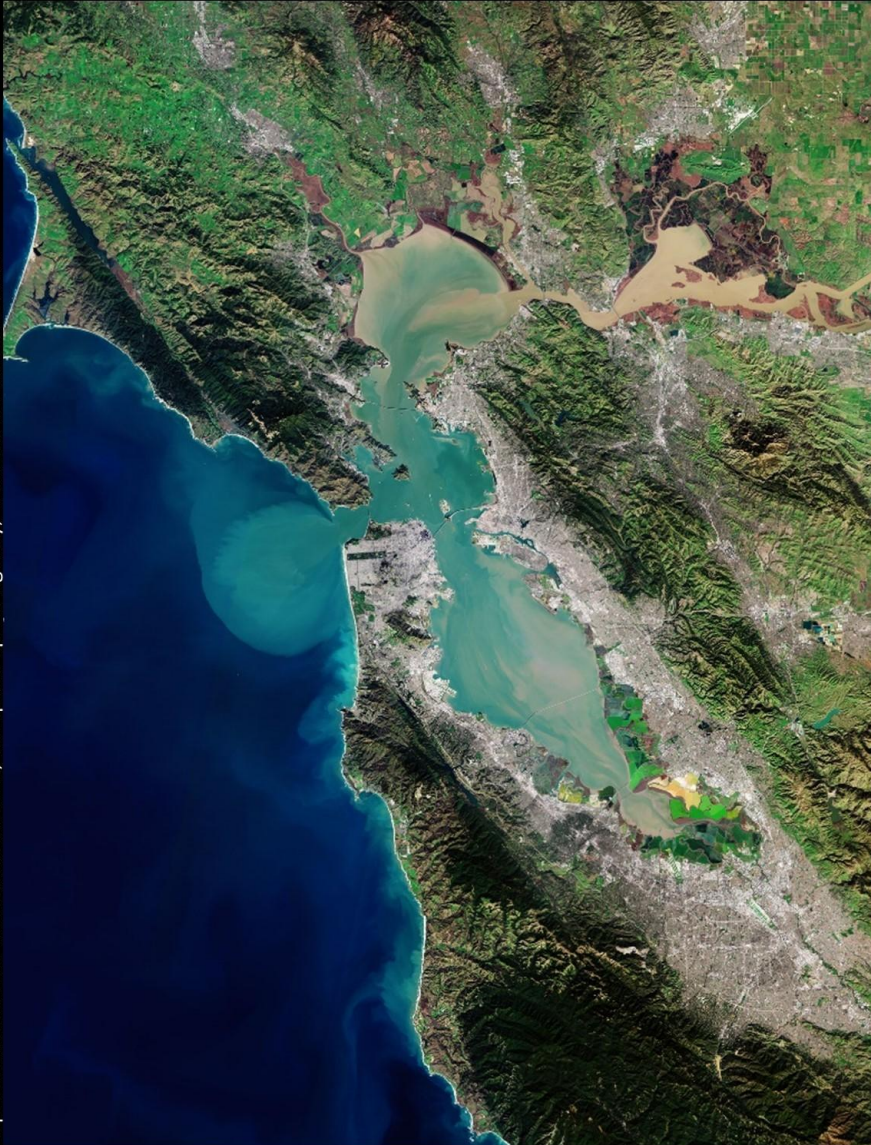
Due to specific market conditions and economic factors – such as the pandemic boom, interest rate changes, stock markets, the AI boom – appreciation rates between counties vary year-to-year, but *over the longer term*, county home prices throughout the region tend to move roughly in parallel.

Home values vary widely across submarkets within the county markets.



*Sales reported to MLS, per the CA Association of Realtors, or NorCal MLS Alliance. Data from sources deemed reliable but may contain errors and subject to revision. All numbers approximate. Different data sources sometimes calculate median house sales prices using varying methodologies.

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[Click Here](#) for a Comparative Review of San Francisco Bay Area Home Values

**2025 Median House Sales Prices
Across 160+ Cities & Towns in
11 Greater Bay Area Counties**

**Sample Table: [Click Here](#) for Full
Report of Ranked Home Prices**

MARKET	COUNTY	MEDIAN HOUSE SALES PRICE	MEDIAN SIZE (SQ.FT.)	MEDIAN HOUSE \$/SQ.FT. VALUE
Atherton	San Mateo	\$8,888,888	3990	\$2,155
Presidio Heights	San Francisco	\$8,450,000	5014	\$1,772
Pacific Heights	San Francisco	\$7,250,000	4411	\$1,591
Belvedere	Marin	\$5,800,000	3417	\$1,863
Hillsborough	San Mateo	\$5,528,000	4165	\$1,496
Los Altos Hills	Santa Clara	\$5,487,500	3758	\$1,574
Stinson Beach	Marin	\$5,315,000	1940	\$2,631
Los Altos	Santa Clara	\$4,858,000	2520	\$1,894
Sea Cliff	San Francisco	\$4,600,000	3265	\$1,528

Statistics are generalities, essentially summaries of widely disparate data generated by dozens, hundreds or thousands of unique, individual sales occurring within different time periods. They are best seen not as precise measurements, but as broad, comparative indicators, with reasonable margins of error. Anomalous fluctuations in statistics are not uncommon, especially in smaller, expensive market segments. Last period data should be considered estimates that may change with late-reported data. Different analytics programs sometimes define statistics – such as “active listings,” “days on market,” and “months supply of inventory,” even “single family dwelling” – differently: what is most meaningful are not specific calculations but the *trends* they illustrate. Most listing and sales data derives from the local or regional multi-listing service (MLS) of the area specified in the analysis, but not all listings or sales are reported to MLS and these won’t be reflected in the data. “Homes” signifies real-property, single-household housing units: houses, condos, co-ops, townhouses, duets and TICs (but not mobile homes), as applicable to each market. City/town names refer specifically to the named cities and towns, unless otherwise delineated. Multi-county metro areas will be specified as such. Data from sources deemed reliable, but may contain errors and subject to revision. All numbers to be considered approximate.

Many aspects of value cannot be adequately reflected in median and average statistics: curb appeal, age, condition, amenities, views, lot size, quality of outdoor space, “bonus” rooms, additional parking, quality of location *within* the neighborhood, and so on. How any of these statistics apply to any particular home is unknown without a specific comparative market analysis.

Median Sales Price is that price at which half the properties sold for more and half for less. It may be affected by seasonality, “unusual” events, or changes in inventory and buying trends, as well as by changes in fair market value. The median sales price for an area will often conceal an enormous variety of sales prices in the underlying individual sales. Dollar per Square Foot is based upon the home’s interior living space and does not include garages, unfinished attics and basements, rooms built without permit, patios, decks or yards (though all those can add value to a home). These figures are usually derived from appraisals or tax records, but are sometimes unreliable (especially for older homes) or unreported altogether. The calculation can only be made on those home sales that reported square footage.

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