



Sonoma County Real Estate

October 2025 Report

with market data through September

COMPASS

As of early October, 30-year mortgage rates, at about 6.3%, were essentially unchanged from early September (but well down from 7% in early 2025): The Fed's first 2025 reduction of its benchmark rate, of .25%, had little effect, though consensus opinion is that further cuts are probably coming before the end of the year. Inflation continued to tick up slightly, while stock markets hit new all-time highs. Nationally, consumer confidence remained low, with significant concerns regarding personal finances, employment and inflation – though affluent consumers deeply invested in stock markets were less concerned than low and middle income segments.

In Sonoma County, year-to-date sales and luxury home sales both rose year over year, as did the number of new listings and number of homes going into contract in September. But the Q3 median house sales price ticked down *slightly* and other market indicators – such as the number of active listings, median days on market, months supply of inventory, the quantity of price reductions, and percentage of listings selling above asking price – suggest significantly cooler/softer market conditions than what prevailed in 2024.

October sales data will give us further insight into the autumn selling season and market direction, before activity typically begins to slow down in November for the mid-winter holidays.

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.

COMPASS

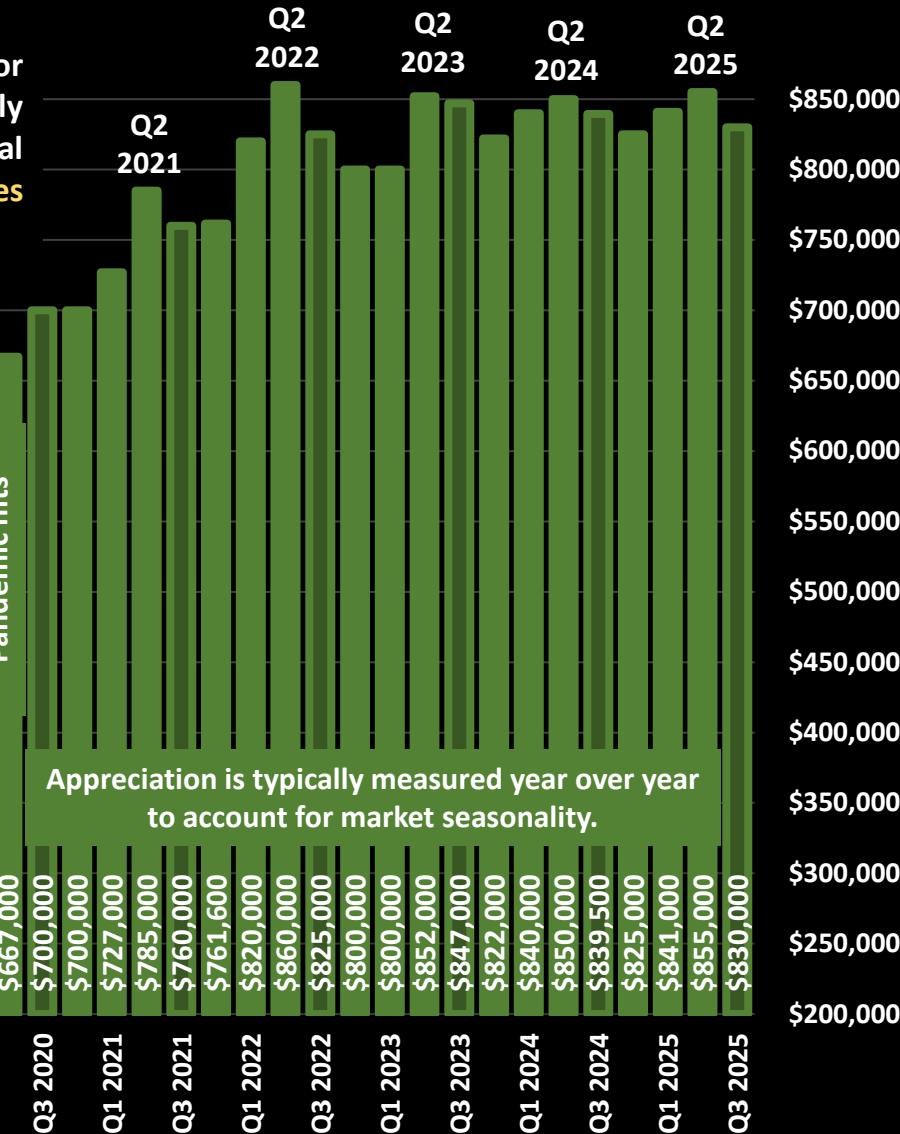
Sonoma Home Price Appreciation

Median House Sales Prices by Quarter since 2012*

Median sales price is that price where half the homes sold for more and half for less. It is a very general statistic that typically disguises a wide range of prices in the underlying sales. Seasonal fluctuations are common. It's not unusual for median sales prices to peak for the year in Q2.



The Q3 2025 median house sales price declined about 1% from Q3 2024.



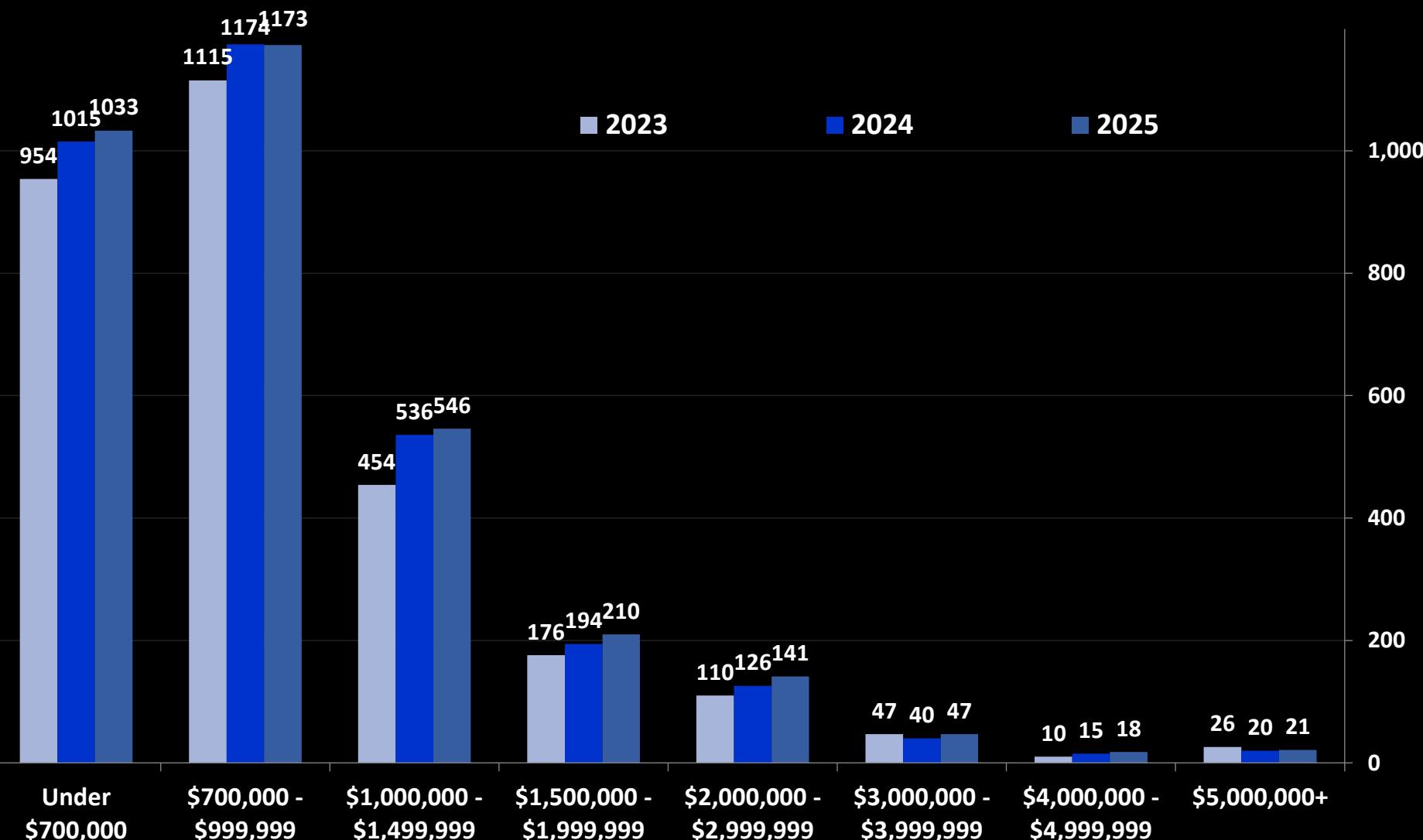
Appreciation is typically measured year over year to account for market seasonality.

*As reported to NorCal MLS Alliance, per Infosparks. 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 approximate and subject to revision. Last quarter may change with late reported sales.

COMPASS

Sonoma County Home Sales, 2023-2025

Year-over-Year, Year-to-Date Sales by Price Segment*

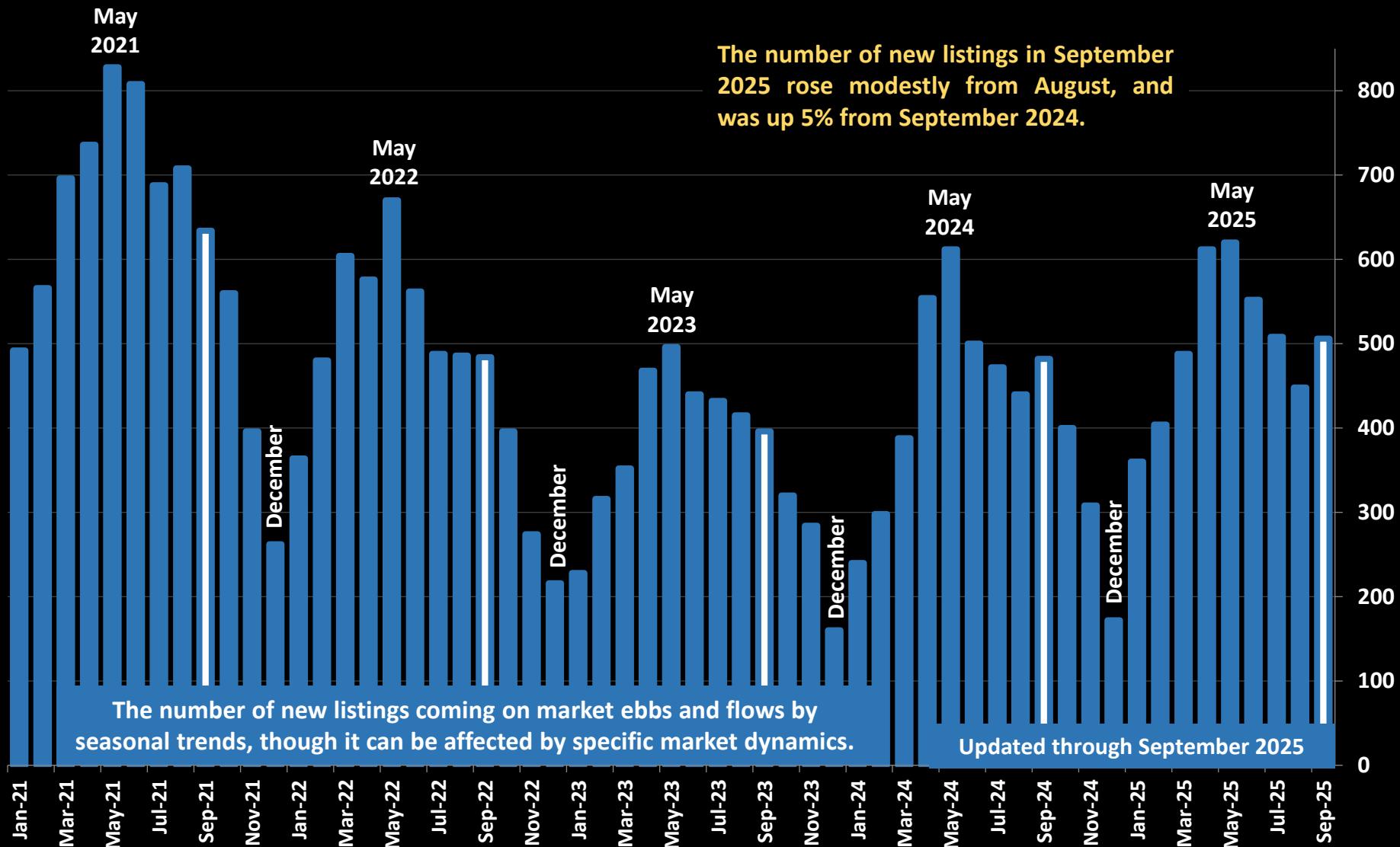


*All attached and detached home sales reported to NorCal MLS Alliance through September of each year, per Infosparks. Not all sales are reported to MLS. Data from sources deemed reliable, but may contain errors and subject to revision. All numbers are approximate and may change with late reported sales.

COMPASS

New Listings Coming on Market

Sonoma County Market Dynamics & Seasonality



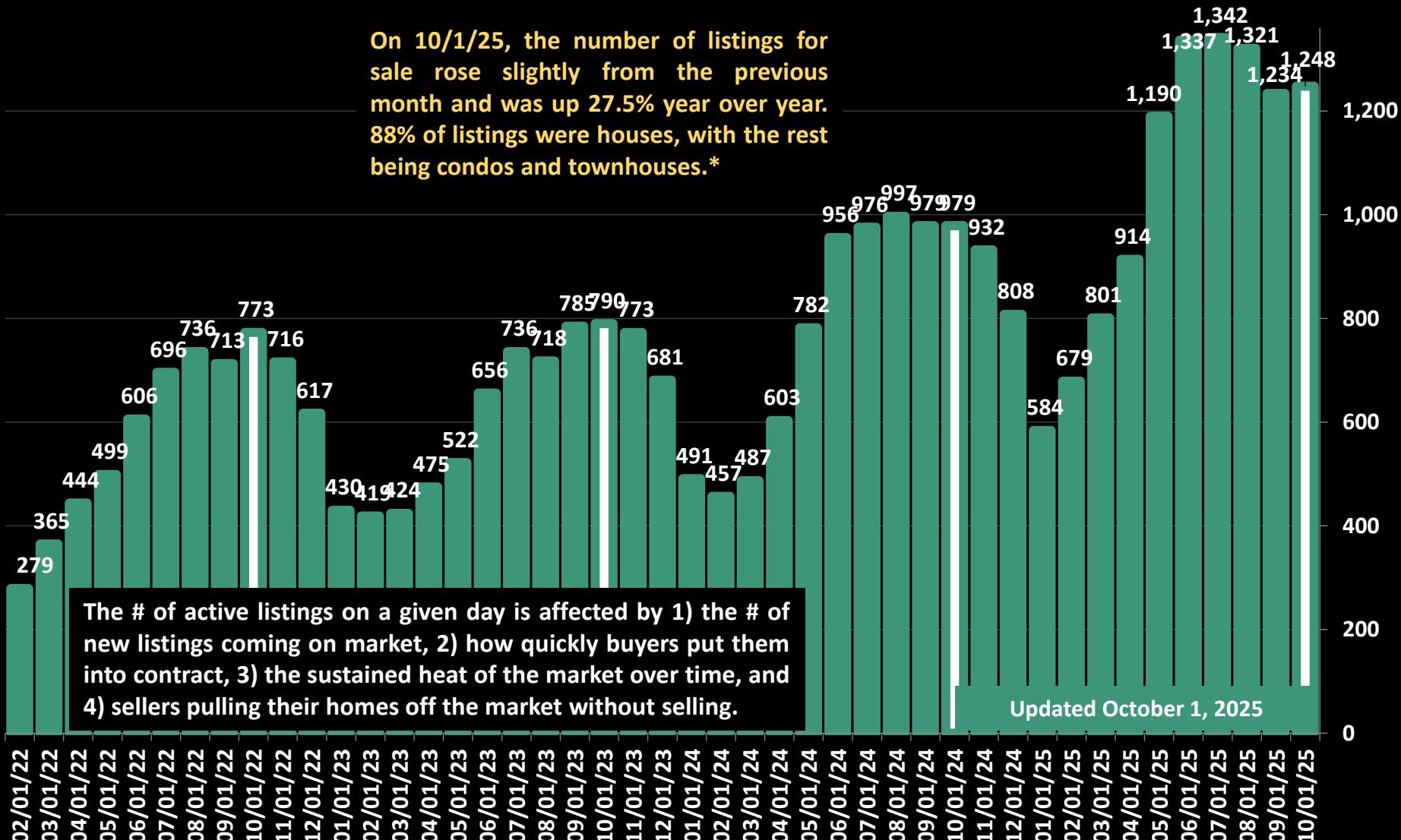
Per Realtor.com Research: <https://www.realtor.com/research/data/>, listings posted on site.
Data from sources deemed reliable, but may contain errors and subject to revision. May not include "coming-soon" listings. All numbers should be considered approximate.

COMPASS

Sonoma County Homes Market

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

On 10/1/25, the number of listings for sale rose slightly from the previous month and was up 27.5% year over year. 88% of listings were houses, with the rest being condos and townhouses.*



The # of active listings on a given day is affected by 1) the # of new listings coming on market, 2) how quickly buyers put them into contract, 3) the sustained heat of the market over time, and 4) sellers pulling their homes off the market without selling.

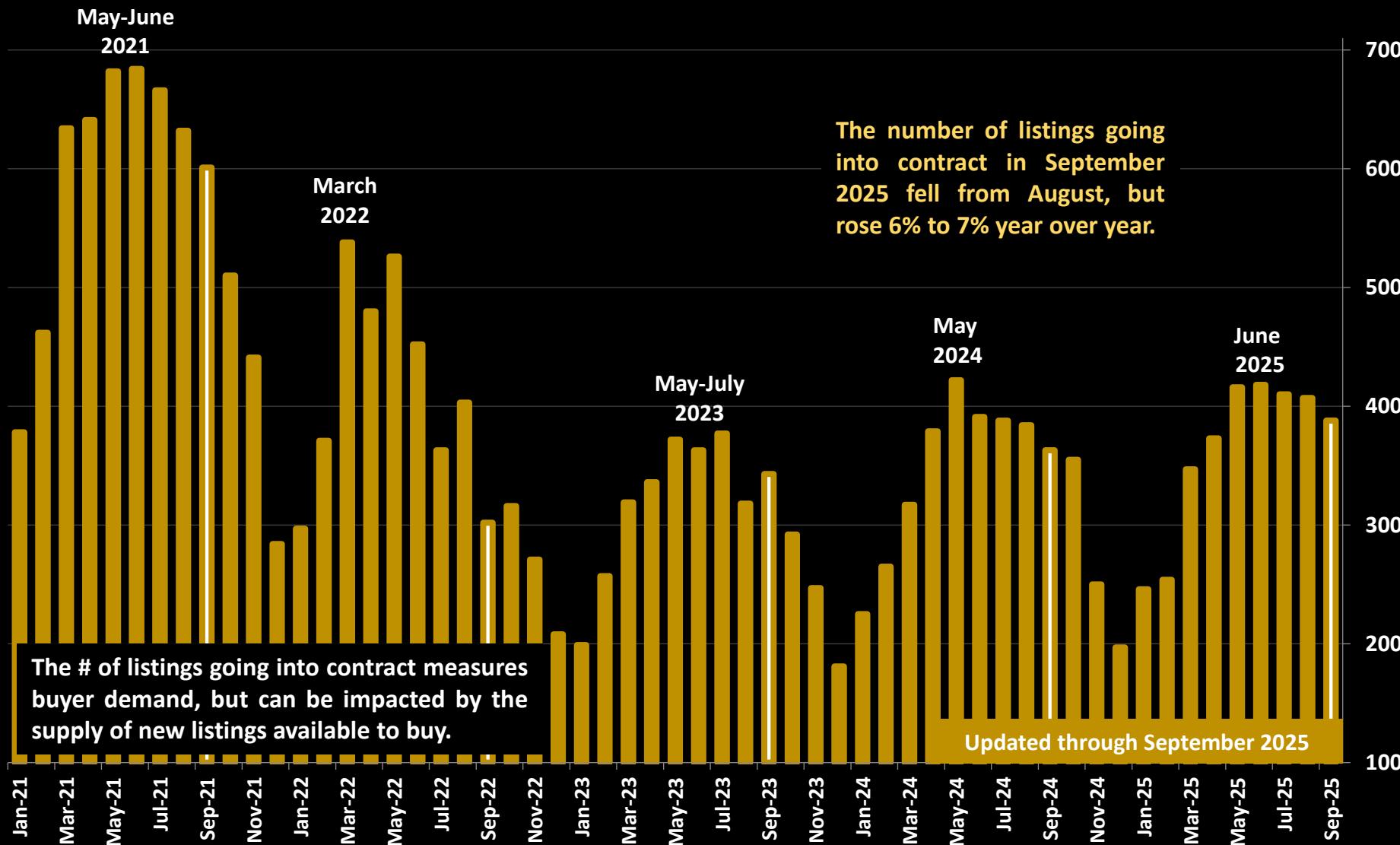
Updated October 1, 2025

* 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.

COMPASS

Listing Accepting Offers (Going into Contract)

Sonoma County Market Dynamics & Seasonality



House, townhouse and condo activity reported to Bareis MLS, per Broker Metrics.
Data from sources deemed reliable, but may contain errors and subject to revision.
All numbers approximate, and may change with late-reported activity.

COMPASS

Months Supply of Inventory (MSI) – of Listings on Market

Sonoma County Real Estate Market, 3-Month Rolling Average

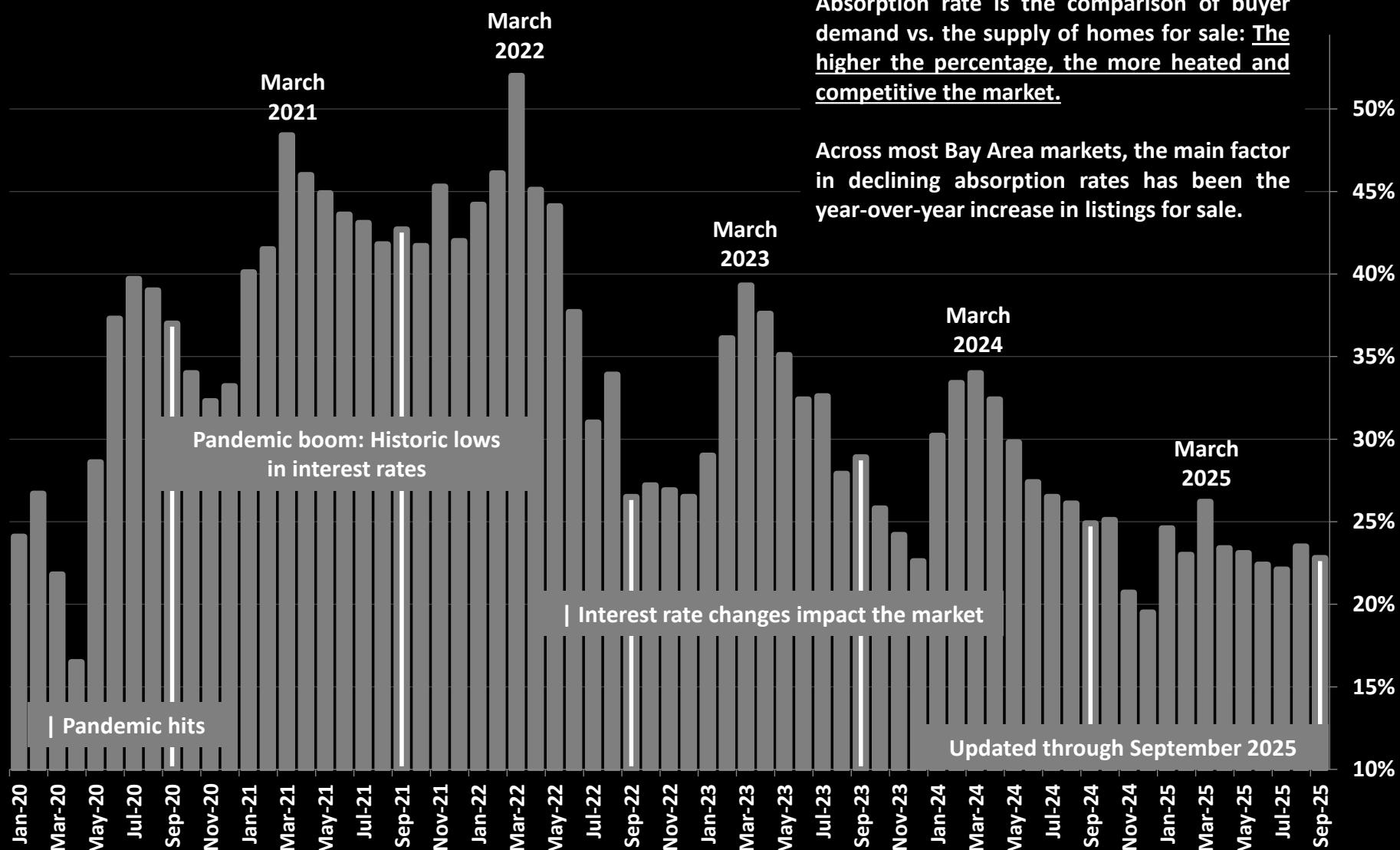


3-month rolling average monthly data for residential transactions reported to Bareis MLS, per Broker Metrics. Data from sources deemed reliable, but may contain errors and subject to revision. All numbers approximate, and may change with late-reported activity.

COMPASS

Percentage of Listings Accepting Offers (Going into Contract)

Sonoma County: Absorption Rate by Month

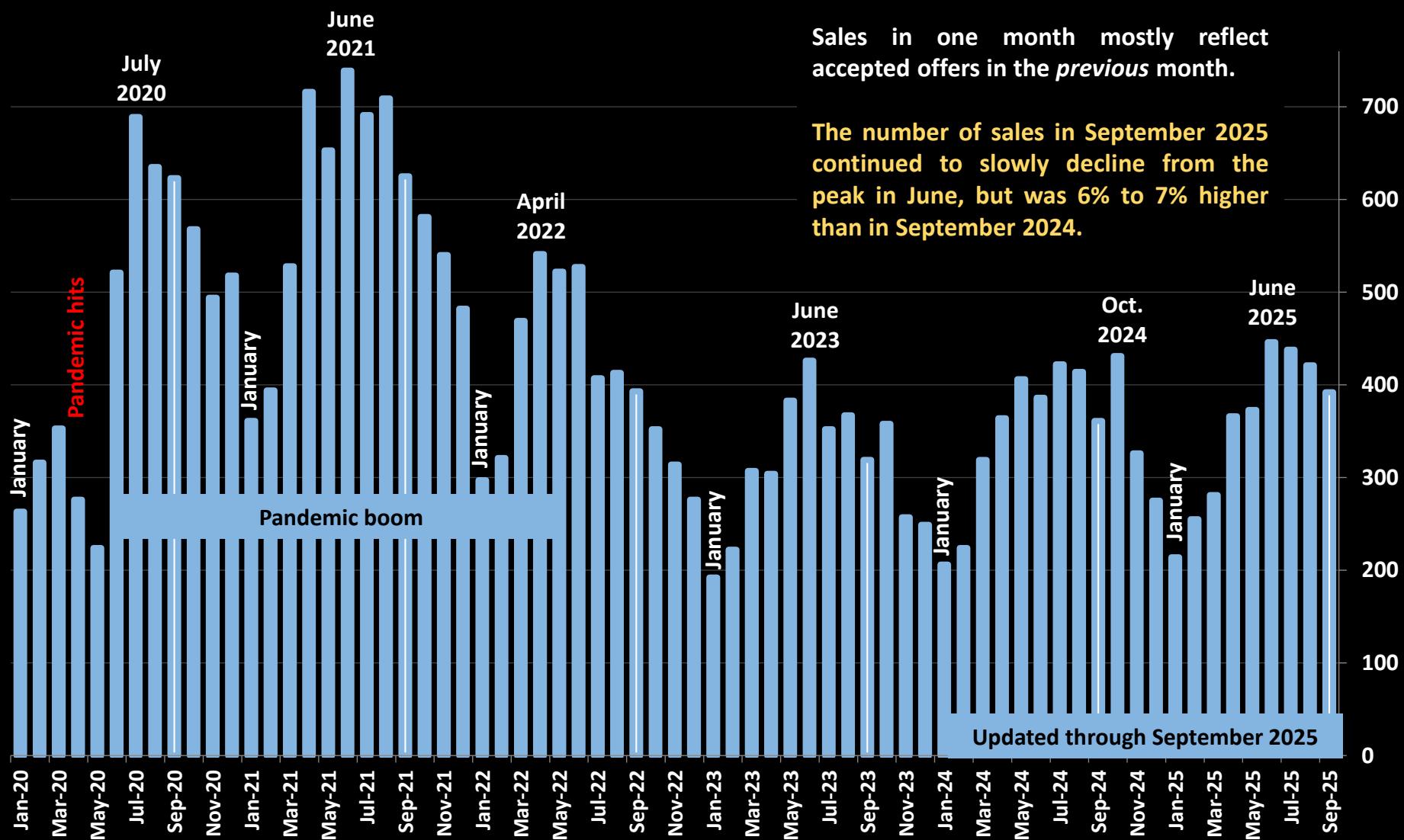


Bareis MLS reported data for houses, condos and townhouses, per Broker Metrics. Last month's data estimated using available data, may change with late reported activity. Data from sources deemed reliable but may contain errors and subject to revision. All numbers approximate.

COMPASS

Monthly Sales Volume

Sonoma County Market Dynamics & Seasonality

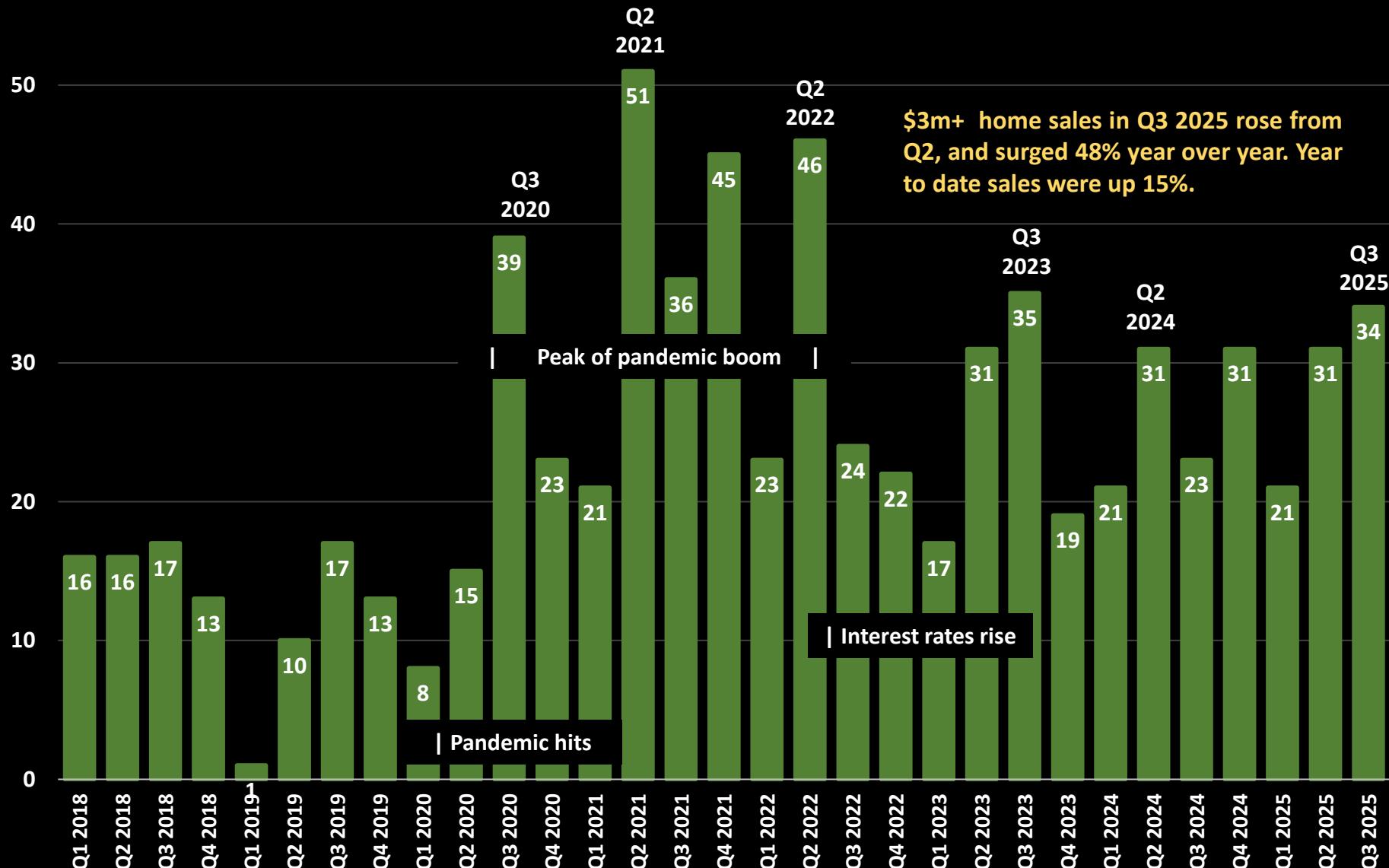


Sales of houses, condos, townhouses reported to NorCal MLS Alliance, per Infosparks. Data from sources deemed reliable but may contain errors and subject to revision. Last month estimated based on available information and may change with late reported sales. All numbers approximate.

COMPASS

Sonoma County Luxury Home Sales

Sales Prices of \$3,000,000 & Above, by Quarter



\$3m+ home sales in Q3 2025 rose from Q2, and surged 48% year over year. Year to date sales were up 15%.

Sales reported to NorCal MLS Alliance, per Infosparks. Not all home sales are reported. Data from sources deemed reliable, but subject to error and revision. All numbers approximate and may change with late-reported sales.

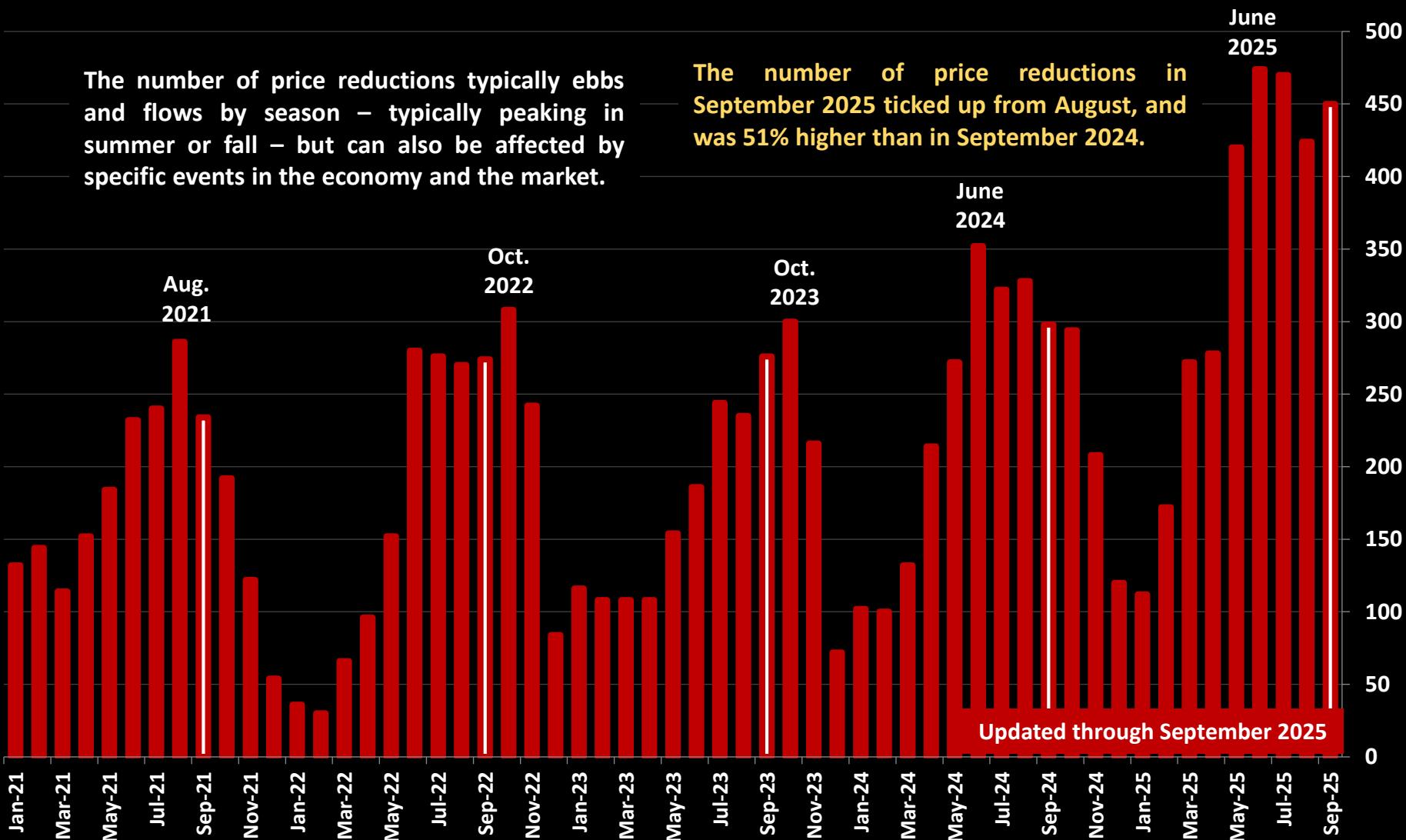
COMPASS

Price Reductions on Active Listings

Sonoma County Market Dynamics & Seasonality

The number of price reductions typically ebbs and flows by season – typically peaking in summer or fall – but can also be affected by specific events in the economy and the market.

The number of price reductions in September 2025 ticked up from August, and was 51% higher than in September 2024.



Per Realtor.com Research: <https://www.realtor.com/research/data/>, listings posted to site. Data from sources deemed reliable, but may contain errors and subject to revision. All numbers approximate.

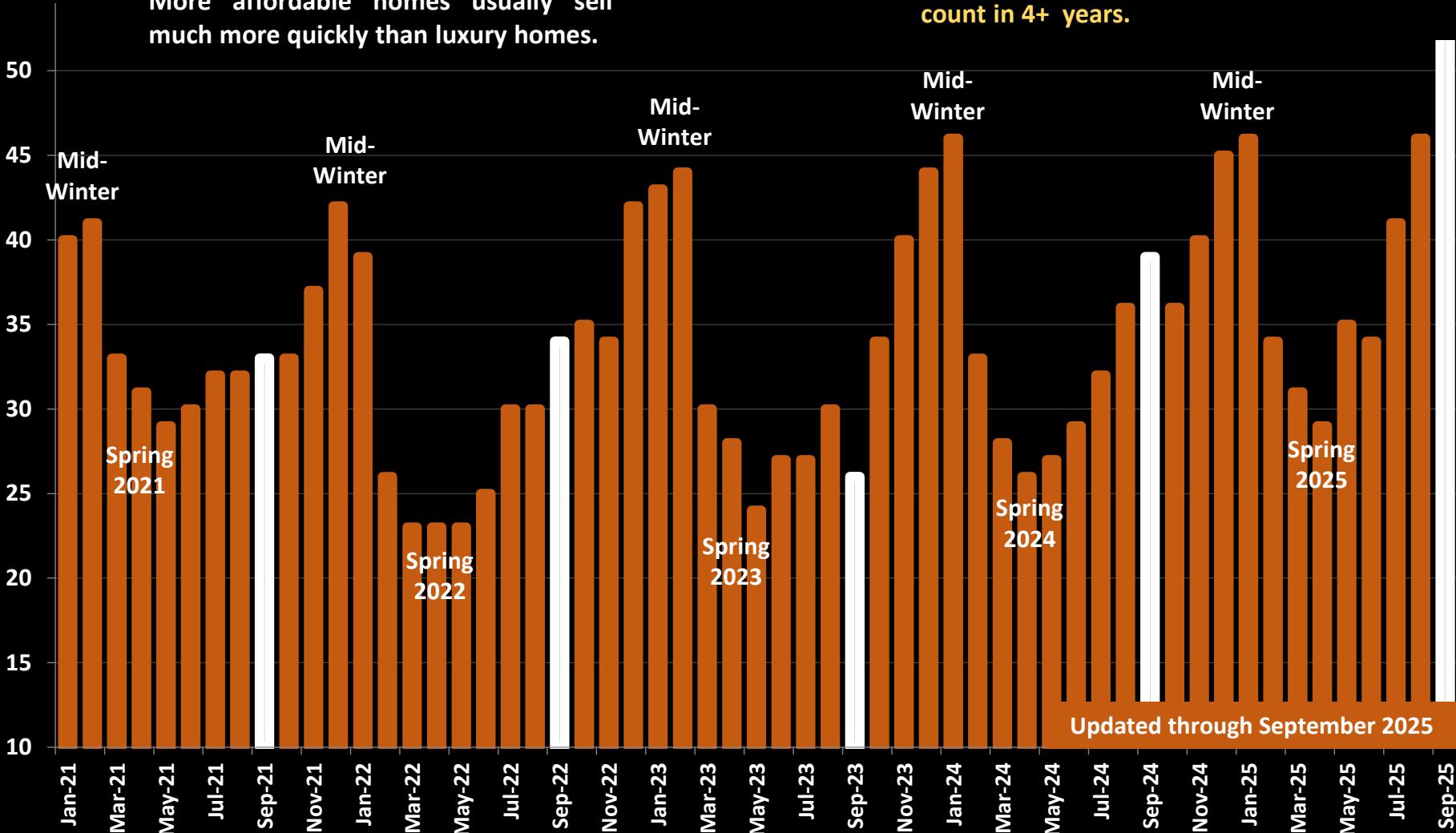
COMPASS

Median Days on Market – Speed of Sale

Sonoma County: Market Dynamics & Seasonality by Month

A measurement of how quickly the listings which sell go into contract. More affordable homes usually sell much more quickly than luxury homes.

Homes usually sell fastest in spring as buyers respond to the rush of new listings. In September 2025, the median days-on-market reading was 53 days, the highest monthly count in 4+ years.



Sales of houses, condos, townhouses reported to NorCal MLS Alliance, per Infosparks. Data derived from sources deemed reliable, but may contain errors and subject to revision. All numbers approximate, and may change with late-reported sales.

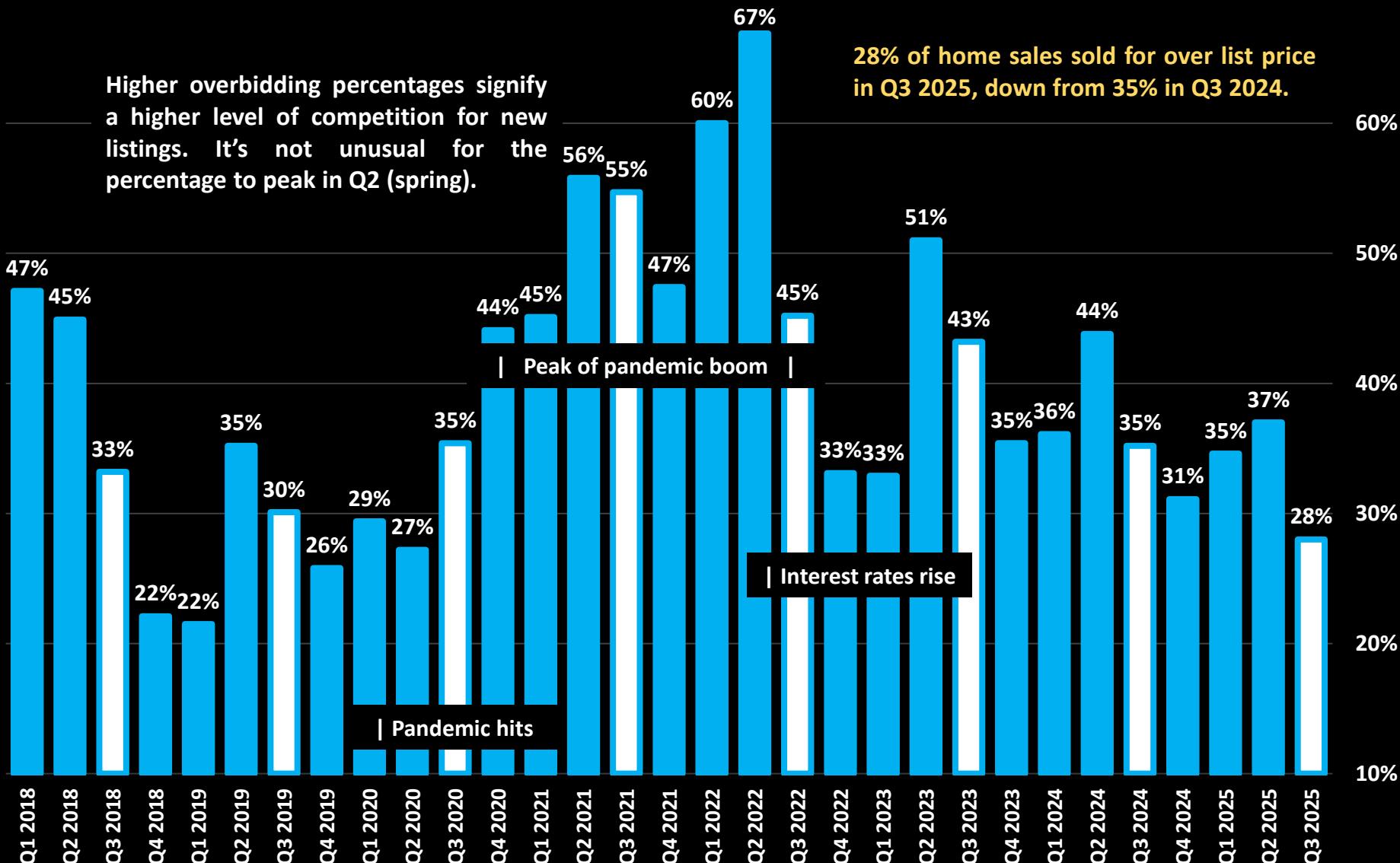
COMPASS

Percentage of Sales Over List Price

Sonoma County Market Dynamics by Quarter

Higher overbidding percentages signify a higher level of competition for new listings. It's not unusual for the percentage to peak in Q2 (spring).

28% of home sales sold for over list price in Q3 2025, down from 35% in Q3 2024.



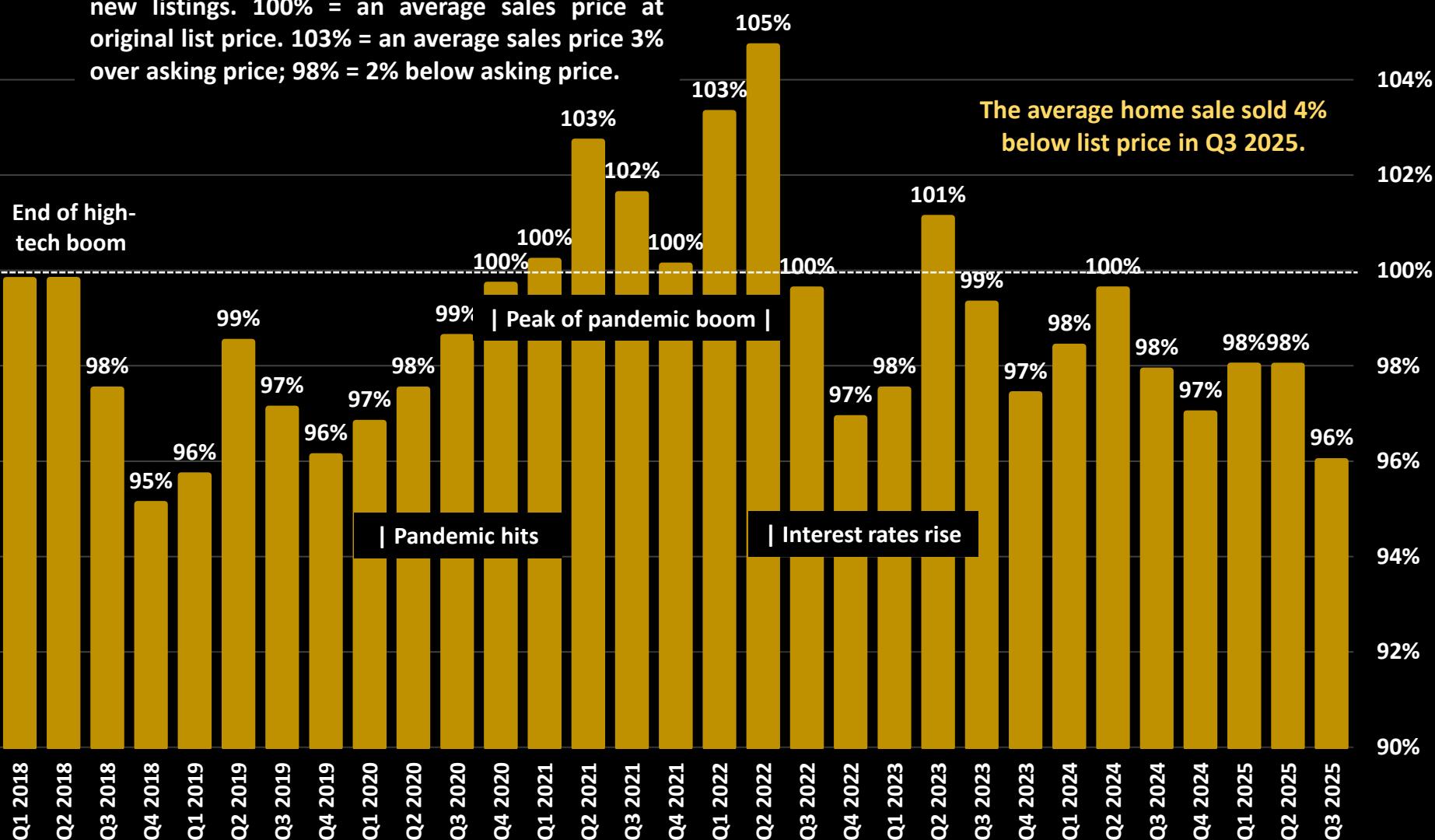
Residential activity reported to NorCal MLS Alliance, per Infosparks. Data from sources deemed reliable, but may contain errors and subject to revision. All numbers are approximate and may change with late-reported activity.

COMPASS

Sales Price to Original List Price Percentage

Sonoma County Market Dynamics by Quarter

Overbidding is a reflection of buyers competing for new listings. 100% = an average sales price at original list price. 103% = an average sales price 3% over asking price; 98% = 2% below asking price.



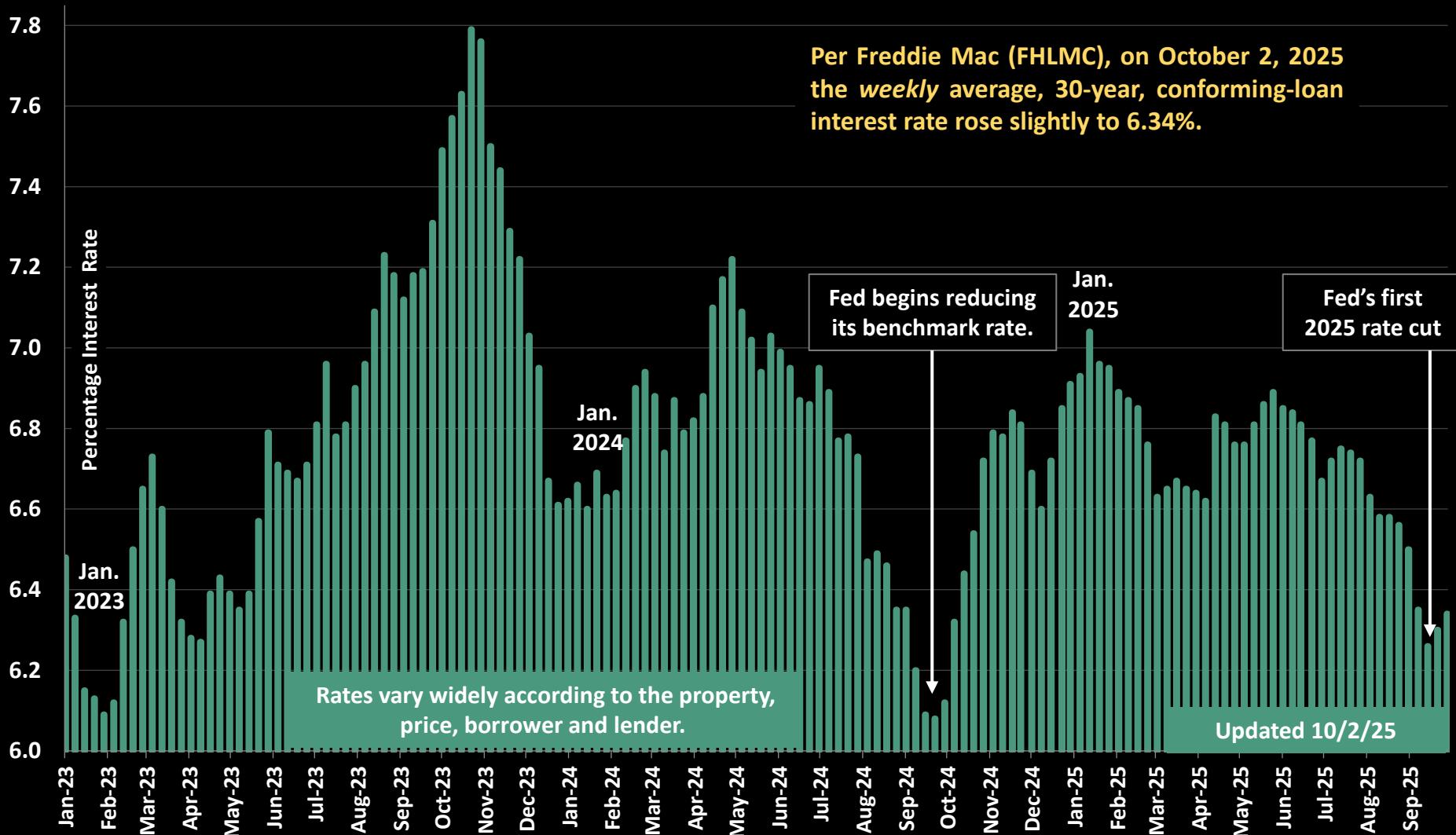
Residential activity reported to NorCal MLS Alliance, per Infosparks. Data from sources deemed reliable, but may contain errors and subject to revision. All numbers approximate and may change with late-reported activity. Percentages rounded.

COMPASS

Selected Economic Indicators

Mortgage Interest Rates in 2023-2025 YTD

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

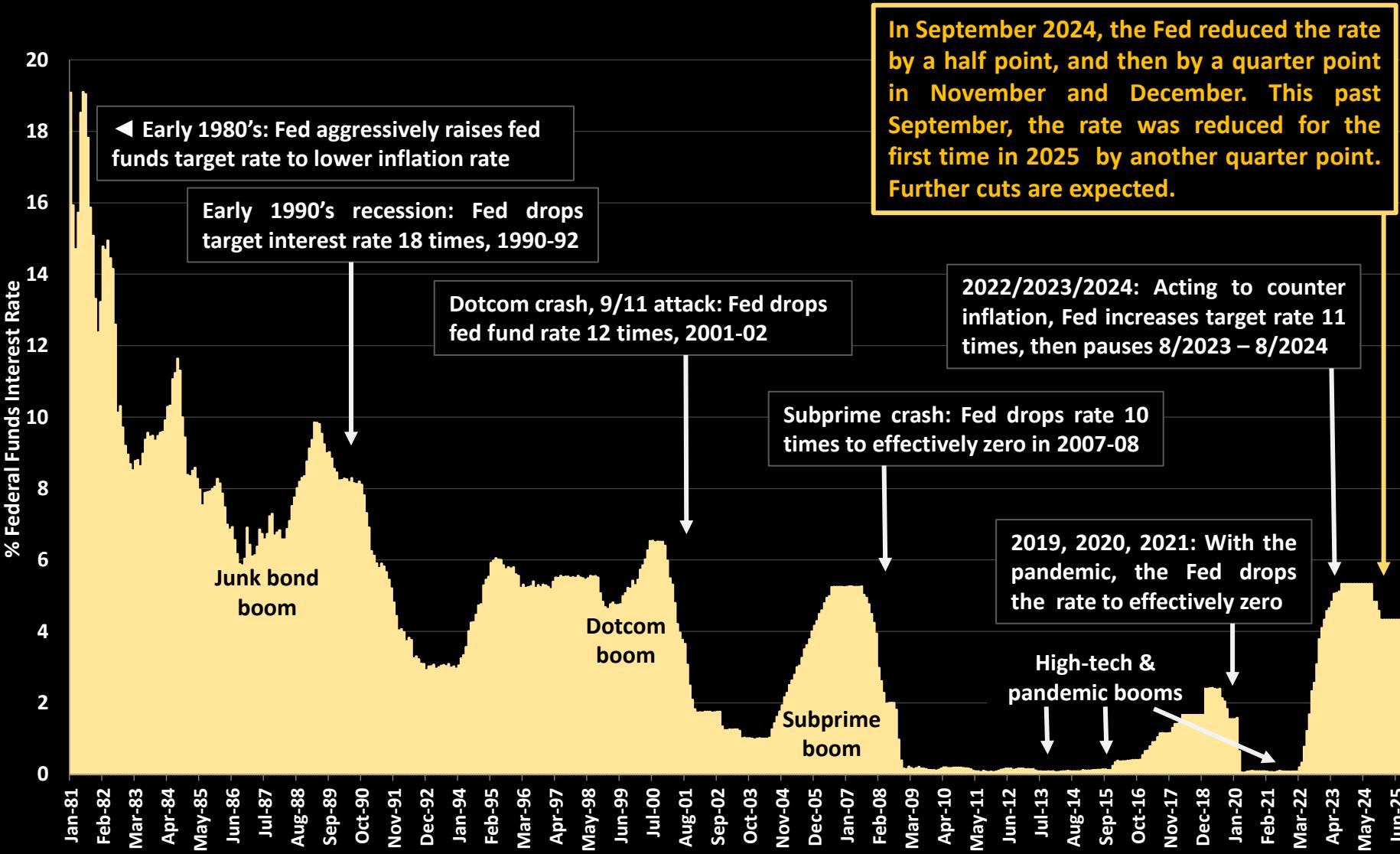


*Freddie Mac (FHLMC), 30-Year Fixed Rate Mortgage Weekly Average: <https://www.freddiemac.com/pmms>. Data from sources deemed reliable. Different sources of mortgage data sometimes vary in their determinations of daily and weekly rates. Data from sources deemed reliable but may contain errors. All numbers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

COMPASS

Federal Funds Interest Rate since 1981 & Economic Interventions by Federal Reserve Bank*

Updated September 17, 2025



* Per Federal Reserve Bank of St. Louis and New York; <https://fred.stlouisfed.org/series/FEDFUNDS>; Last reading per <https://www.newyorkfed.org/markets/reference-rates/effr>. Other data referenced from sources deemed reliable but may contain errors and subject to revision.

COMPASS

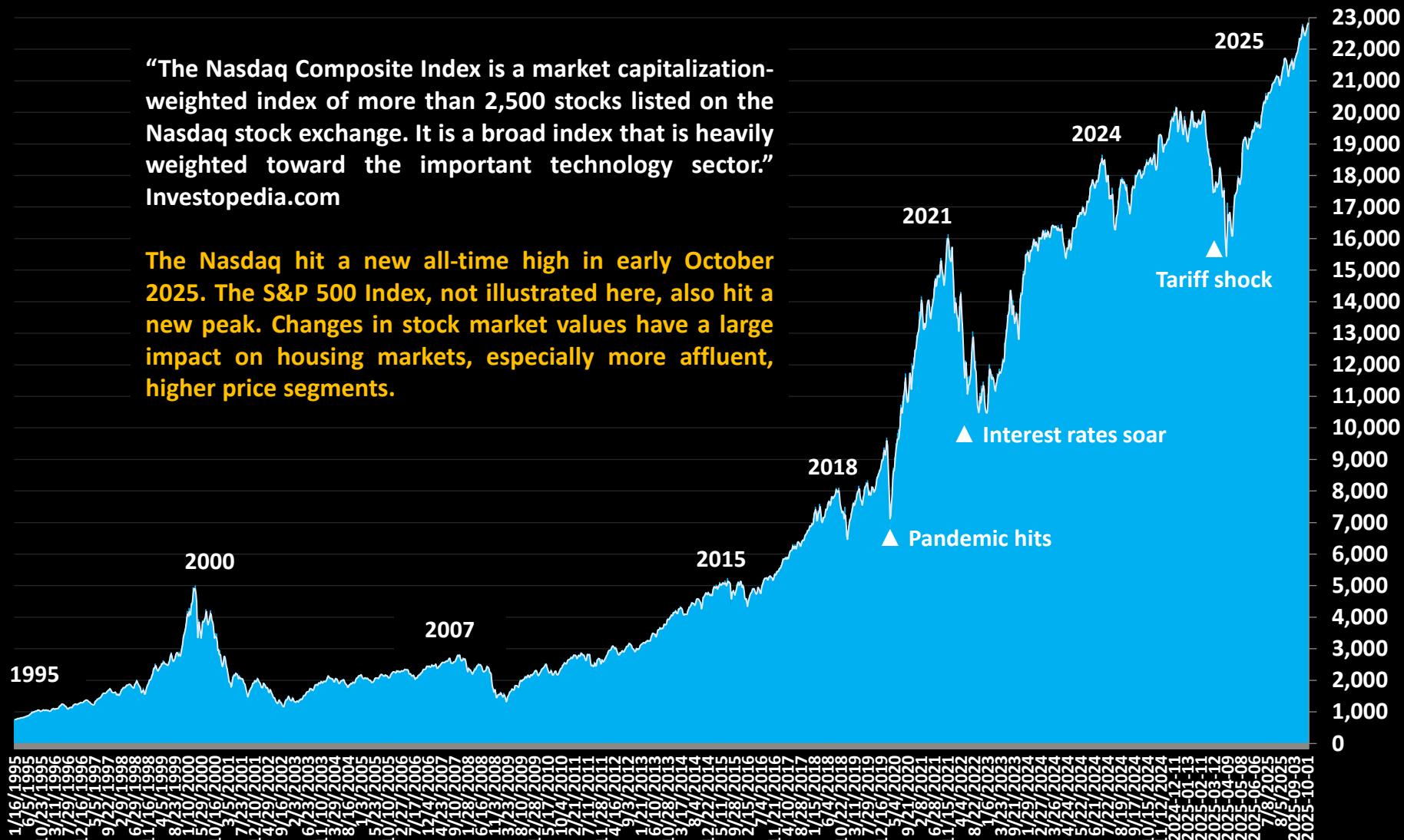
Nasdaq Composite Index

Since January 1995

Updated through 10/3/25

"The Nasdaq Composite Index is a market capitalization-weighted index of more than 2,500 stocks listed on the Nasdaq stock exchange. It is a broad index that is heavily weighted toward the important technology sector."
Investopedia.com

The Nasdaq hit a new all-time high in early October 2025. The S&P 500 Index, not illustrated here, also hit a new peak. Changes in stock market values have a large impact on housing markets, especially more affluent, higher price segments.

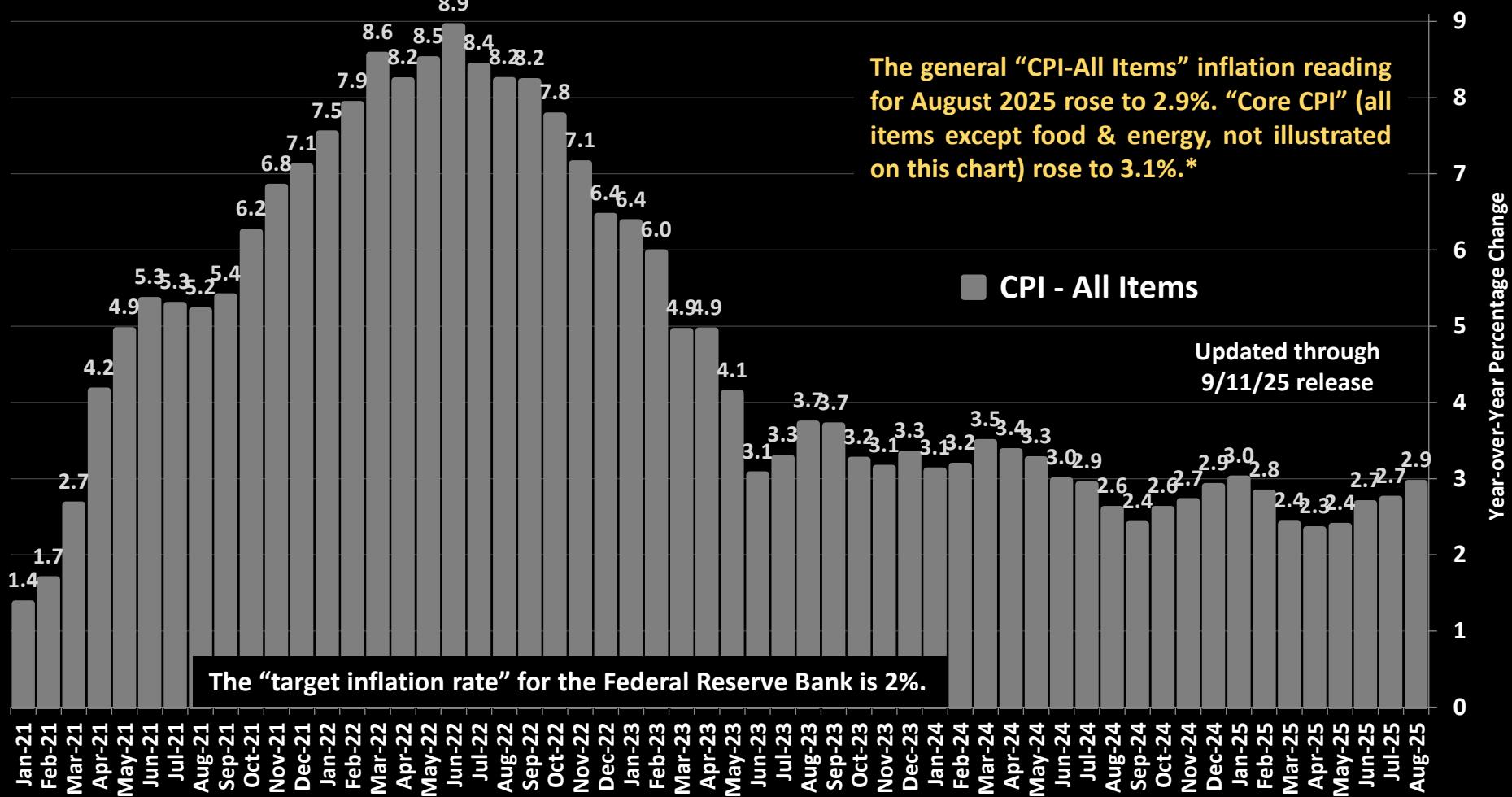


Per <https://fred.stlouisfed.org/series/NASDAQCOM>. Because of number of data points, not every week has a separate column. Data from sources deemed reliable but may contain errors and subject to revision. For general illustration purposes only.

COMPASS

Inflation: Consumer Price Index (CPI), 2021 – 2025 YTD*

Year-over-Year Percentage Change, by Month

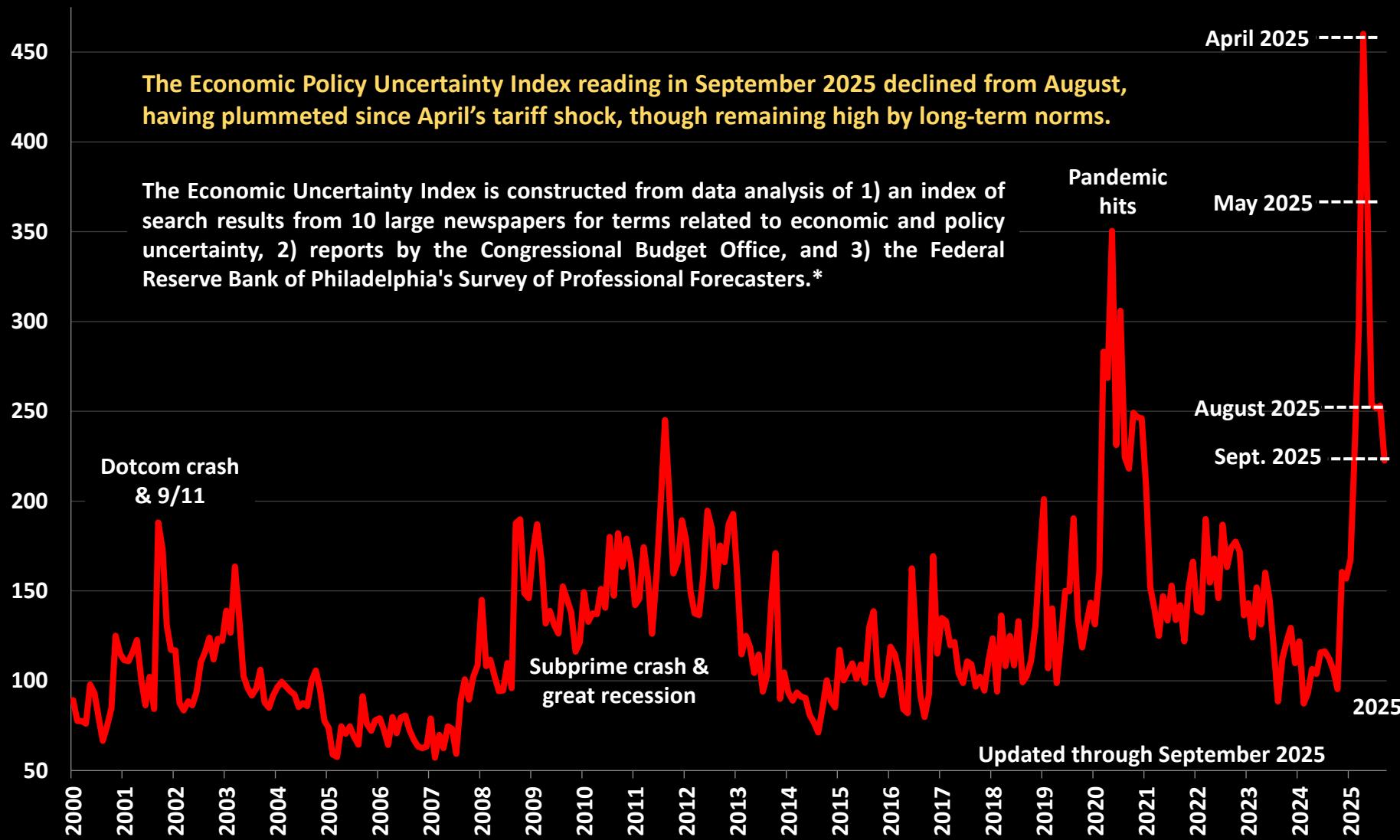


*Consumer Price Index for All Urban Consumers: All Items in U.S. City Average [CPIAUCSL], per Federal Reserve Bank of St. Louis; <https://fred.stlouisfed.org/graph/?g=8dGq>. Data from U.S. Bureau of Labor Statistics. CPIAUCSL is a price index of a basket of goods and services paid by urban consumers. This index includes roughly 88 percent of the total population. Data from sources deemed reliable but may contain errors and subject to revision.

COMPASS

Economic Policy Uncertainty Index*

By Month since January 2000



*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.

U.S. Jobs Report*

Monthly Change in Number of Jobs, in Thousands*

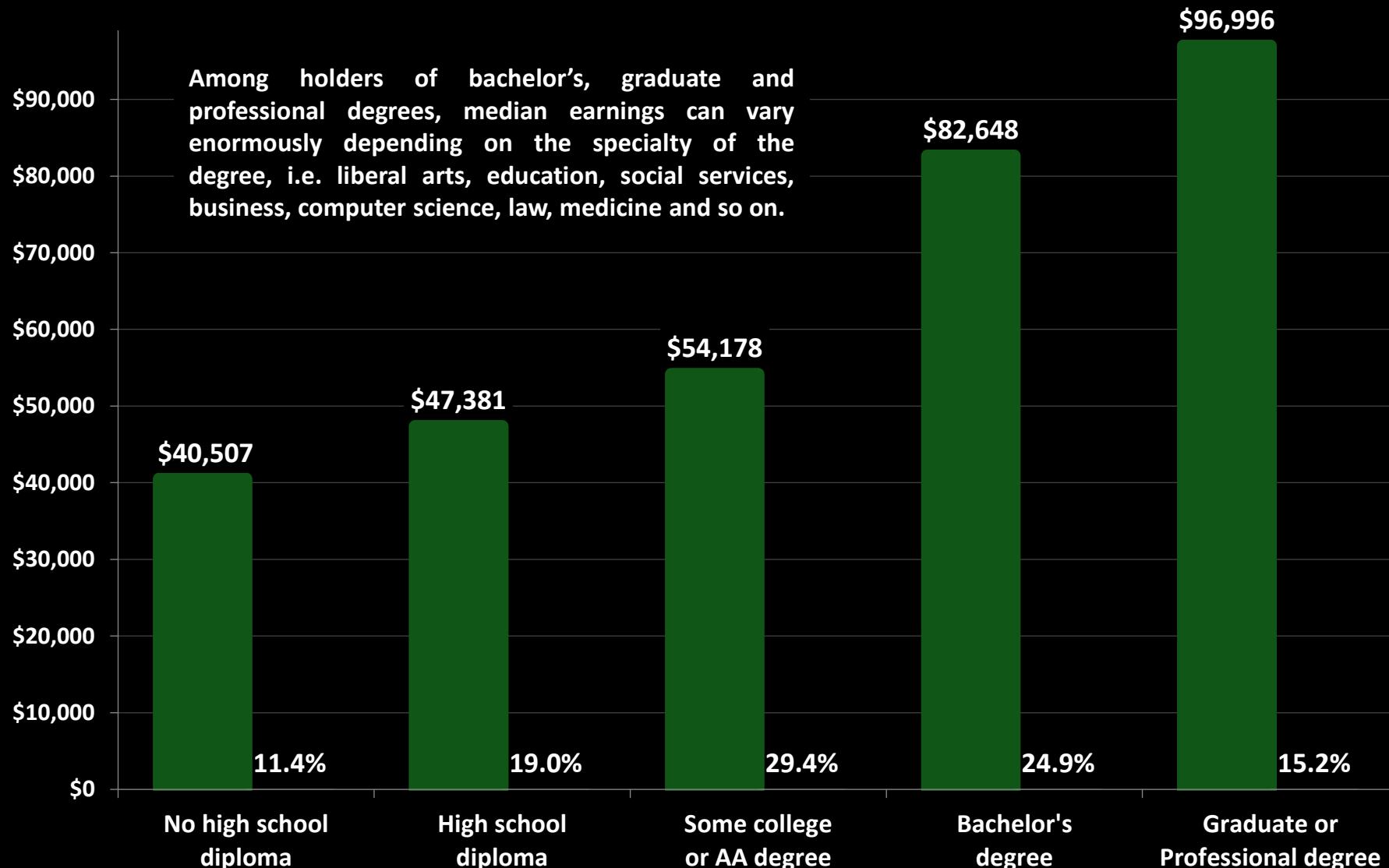
Monthly Change in U.S. Non-Farm Employment, in Thousands



*U.S. Bureau of Labor Statistics, "All employees, thousands, total nonfarm, seasonally adjusted": https://data.bls.gov/timeseries/CES0000000001&output_view=net_1mth. Last 2 readings are labeled "preliminary" and often substantially revised. Data from sources deemed reliable but may contain errors.

Sonoma County Demographic Snapshot

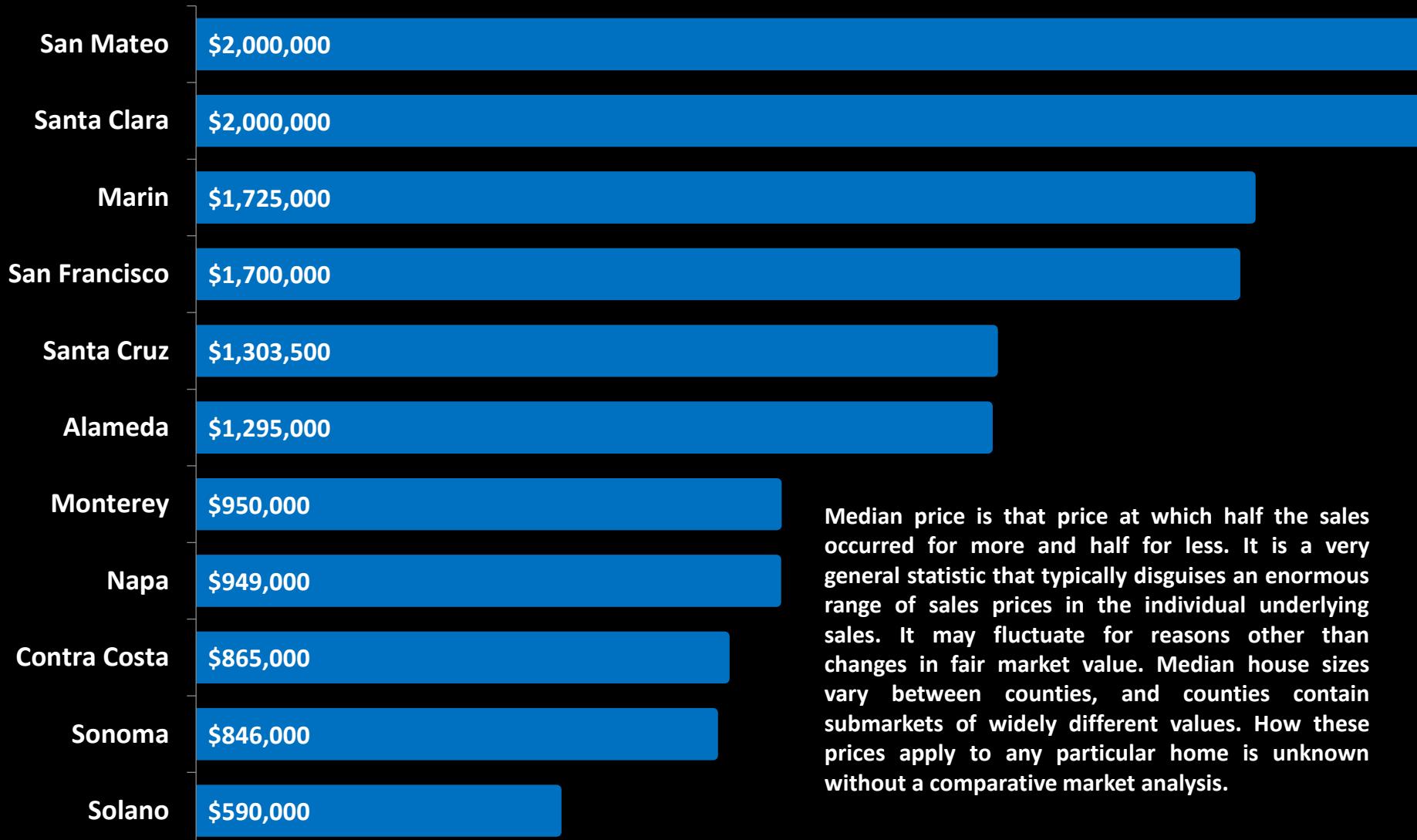
Median Resident Earnings & Percentage of Population by Level of Education*



* U.S. Census 2024 ACS 1-Year Estimates, published September 2025. Residents 25+ years of age. Income estimates pertain to residents with earnings. Data from sources deemed reliable, but may contain errors and subject to revision. Estimates often published with significant margins of error.

Median House Sales Prices by Bay Area County, 2025 YTD Sales*

House sales reported by 9/30/25*



Median price is that price at which half the sales occurred for more and half for less. It is a very general statistic that typically disguises an enormous range of sales prices in the individual underlying sales. It may fluctuate for reasons other than changes in fair market value. Median house sizes vary between counties, and counties contain submarkets of widely different values. How these prices apply to any particular home is unknown without a comparative market analysis.

Sales reported to NorCal MLS Alliance in 2025 by September 30, 2025, per Infosparks. Data from sources deemed reliable, but may contain errors and subject to revision. Not all sales are reported to MLS. All numbers approximate and may change with late-reported sales.

COMPASS

Median House Dollar per Square Foot Value

by Bay Area County, 2025 YTD Sales*

House sales reported by 9/30/25*



Dollar per square foot is calculated on interior livable space and does not include garages, attics, basements, storage rooms, rooms built without permit, patios, decks or lot size. Values are *affected by* location, age, quality of construction, condition, architectural style, home size, lot size, views, parking, amenities and many other factors. Counties contain submarkets of widely different values, and how these values apply to any particular home is unknown without a specific comparative market analysis.

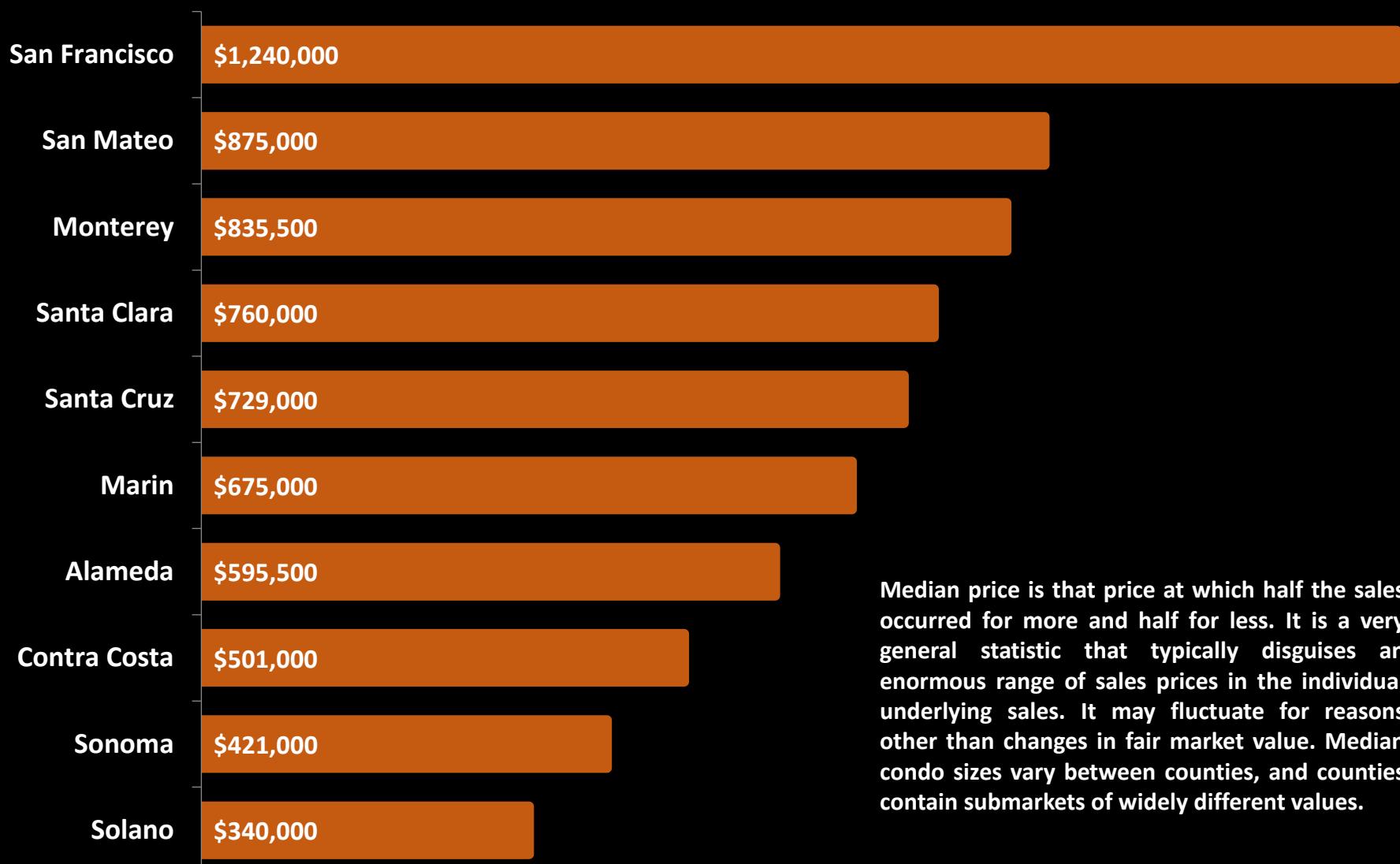
Sales reported to NorCal MLS Alliance in 2025 by September 30, 2025, per Infosparks. Data from sources deemed reliable, but may contain errors and subject to revision. Not all sales are reported to MLS. All numbers approximate and may change with late-reported sales.

COMPASS

Median 2-Bedroom Condo Sales Prices

by Bay Area County, 2025 YTD Sales*

Condo sales reported by 9/30/25*



Median price is that price at which half the sales occurred for more and half for less. It is a very general statistic that typically disguises an enormous range of sales prices in the individual underlying sales. It may fluctuate for reasons other than changes in fair market value. Median condo sizes vary between counties, and counties contain submarkets of widely different values.

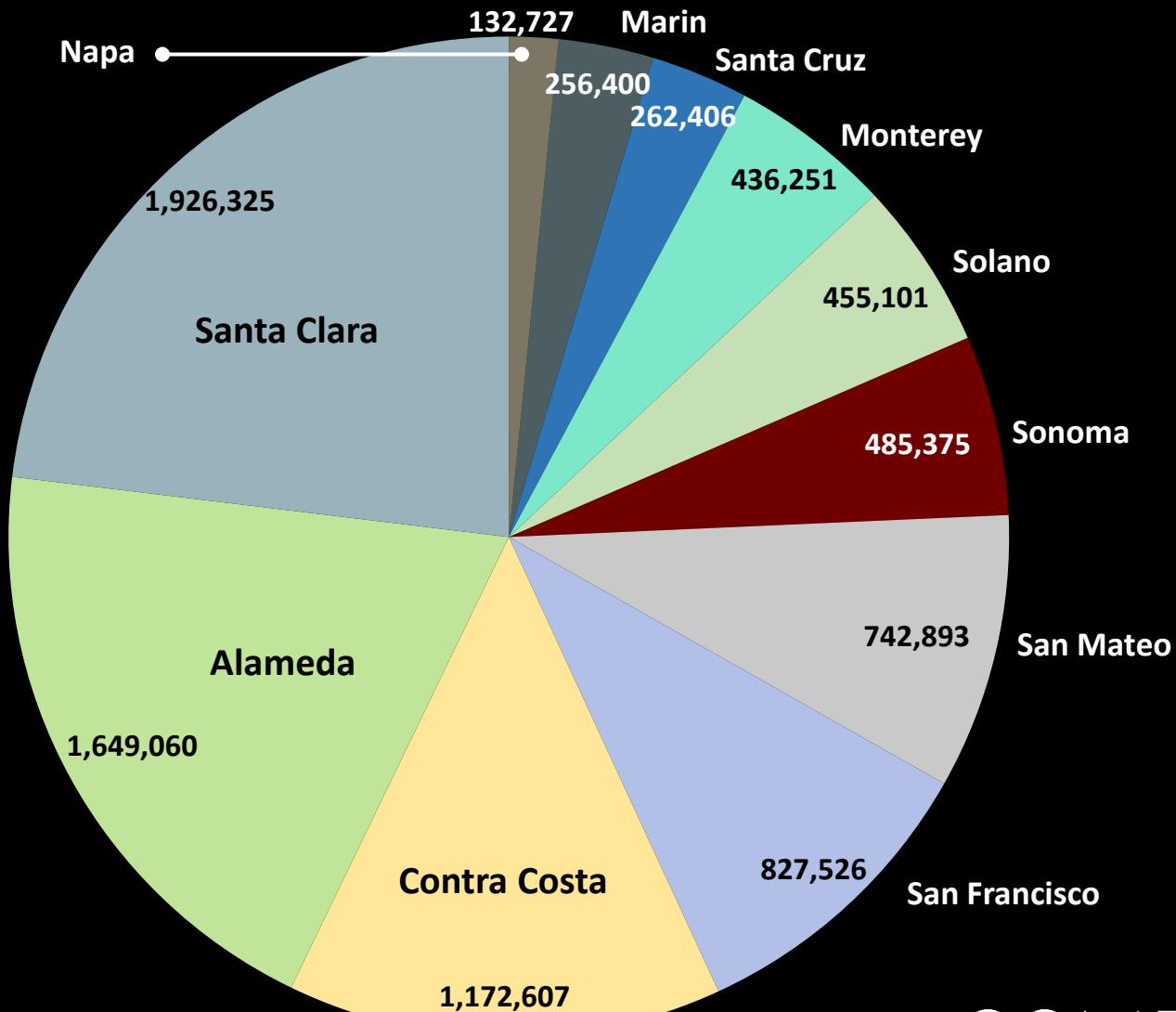
Sales reported to NorCal MLS Alliance in 2025 by September 30, 2025, per Infosparks. Data from sources deemed reliable, but may contain errors and subject to revision. Not all sales are reported to MLS. All numbers approximate and may change with late-reported sales.

COMPASS

Bay Area Population

Number of Residents by County

Per U.S. Census 2024 1-Year ACS
estimates published September 2025



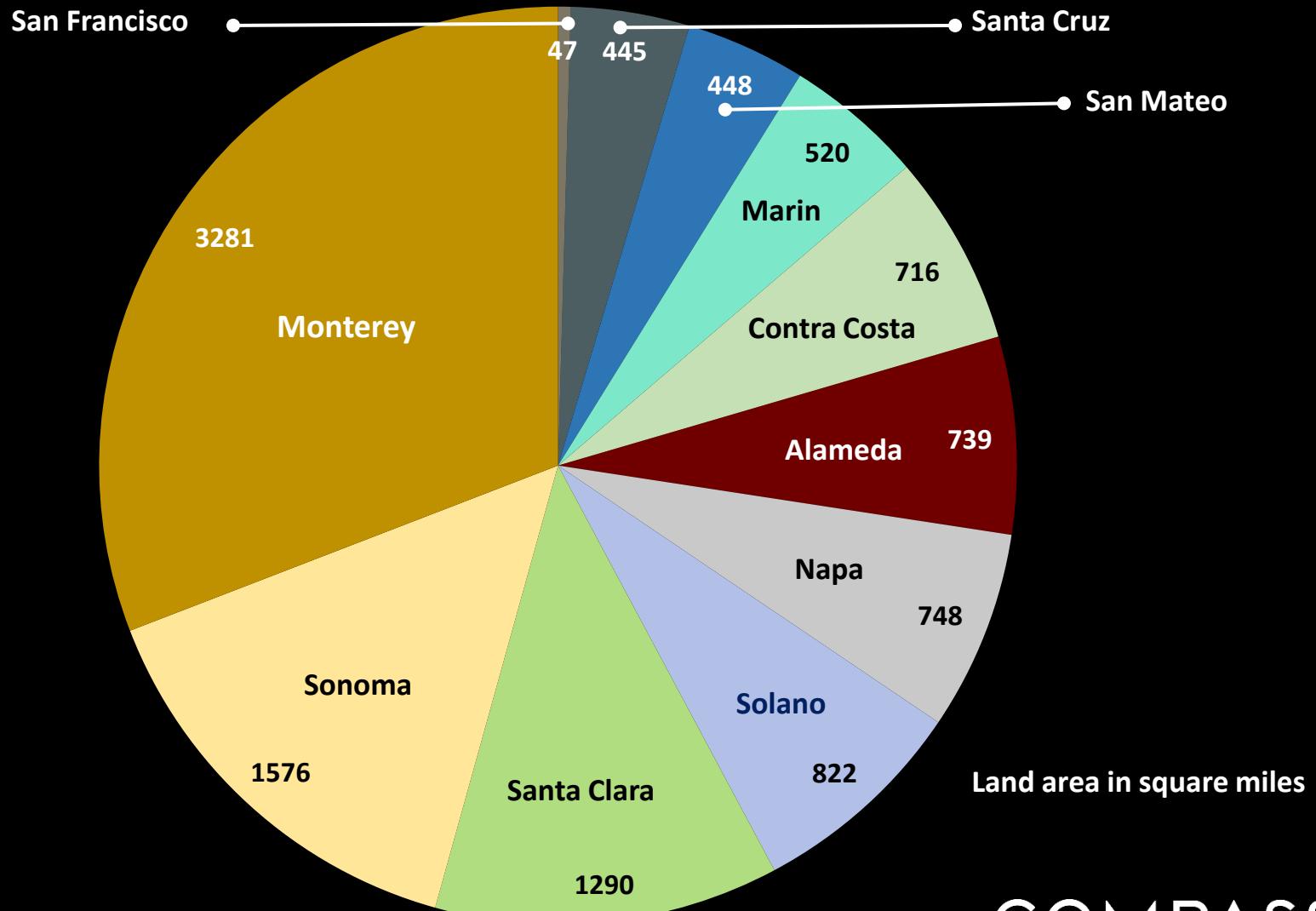
Based upon data sources deemed reliable, but may contain errors and subject to revision. All numbers approximate.

COMPASS

Bay Area County Sizes

Land Area in Square Miles

Per U.S. Census data

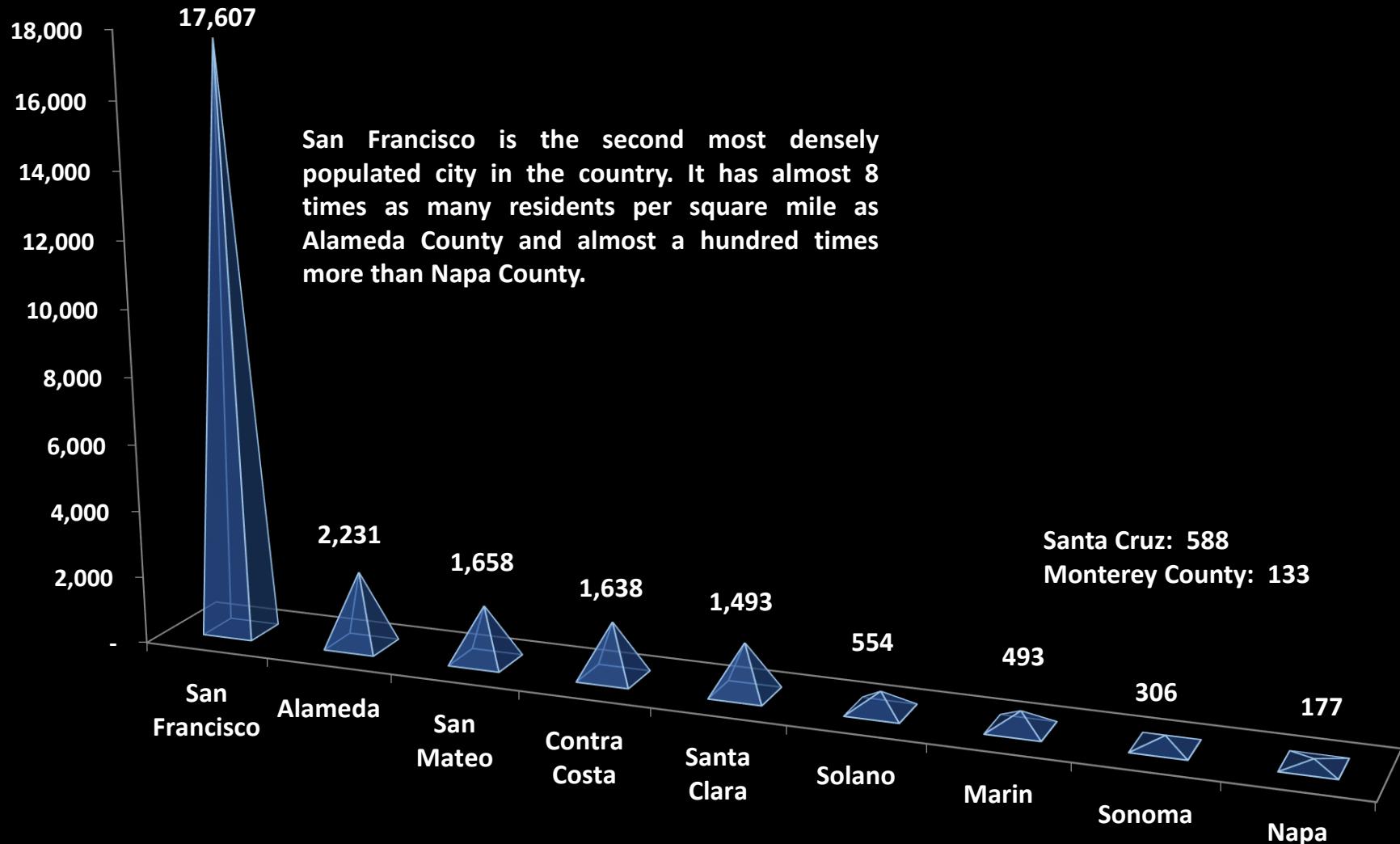


Based upon data sources deemed reliable, but may contain errors and subject to revision. All numbers approximate.

COMPASS

Bay Area Population Density

Residents per Square Mile by County



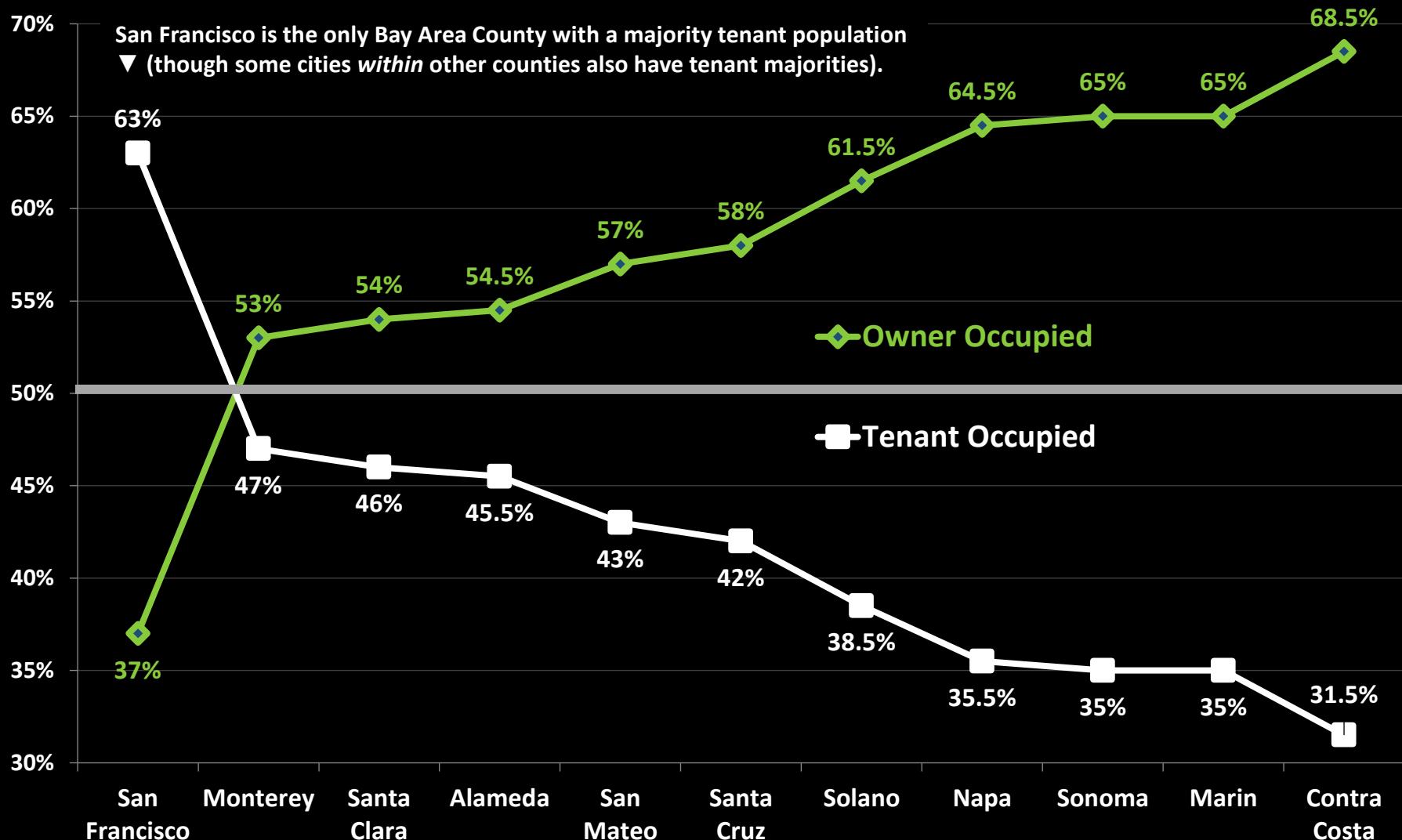
Per 2024 1-year ACS estimates from the U.S. Census, published 09/2025. These analyses were performed in good faith with data derived from sources deemed reliable, but may contain errors and subject to revision. All numbers are approximations.

COMPASS

Owner & Tenant Occupancy

Percentage of Housing Units, by Bay Area County

Per U.S. Census 2024 1-Year ACS
estimates published September 2025



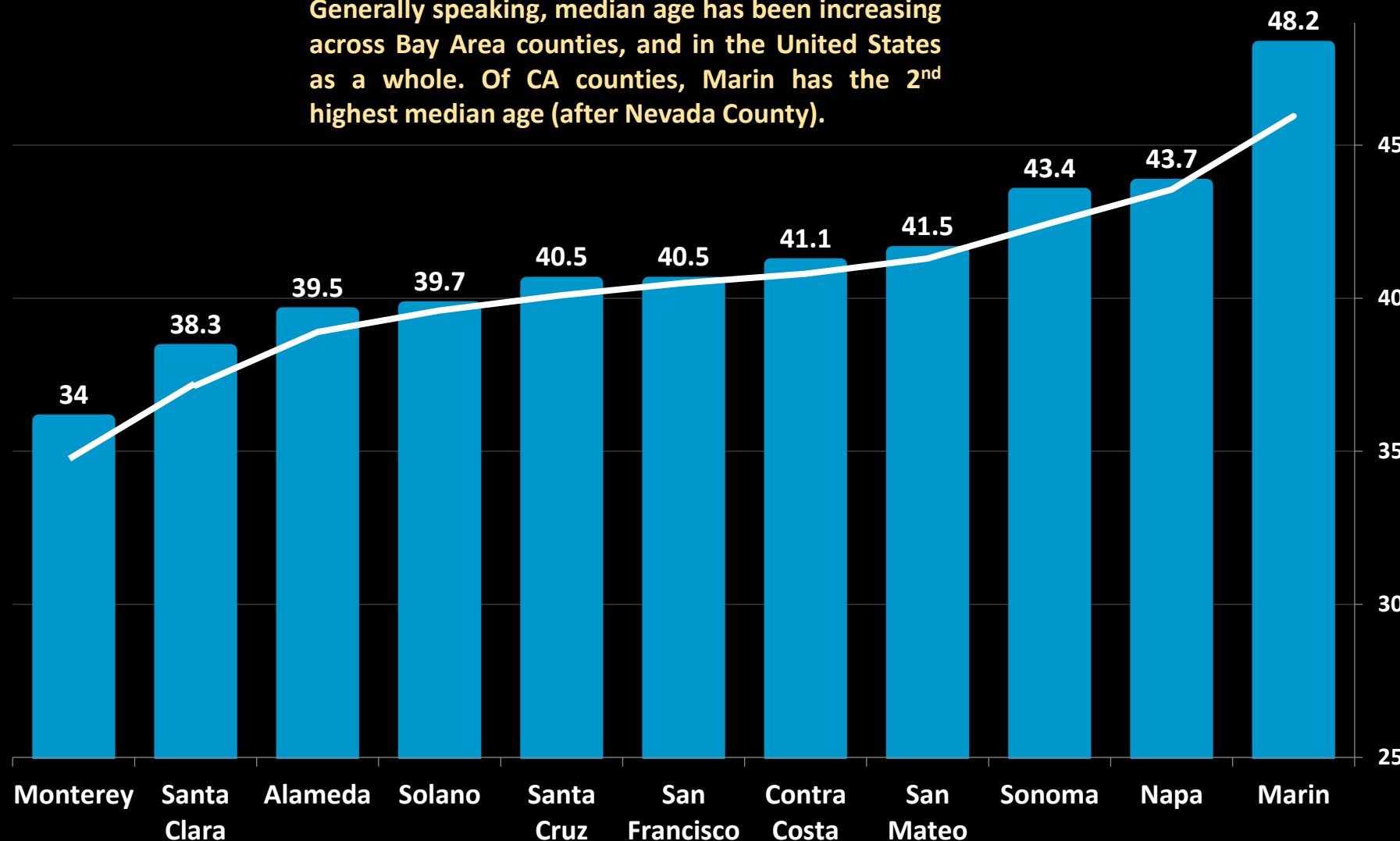
Percentage of occupied housing units occupied by owners or tenants. Data derived from sources deemed reliable, but may contain errors and are subject to revision. All numbers approximate.

COMPASS

Median Age of Residents by Bay Area County

2024 U.S. Census ACS 1-year
estimates, released 9/2025

Generally speaking, median age has been increasing across Bay Area counties, and in the United States as a whole. Of CA counties, Marin has the 2nd highest median age (after Nevada County).



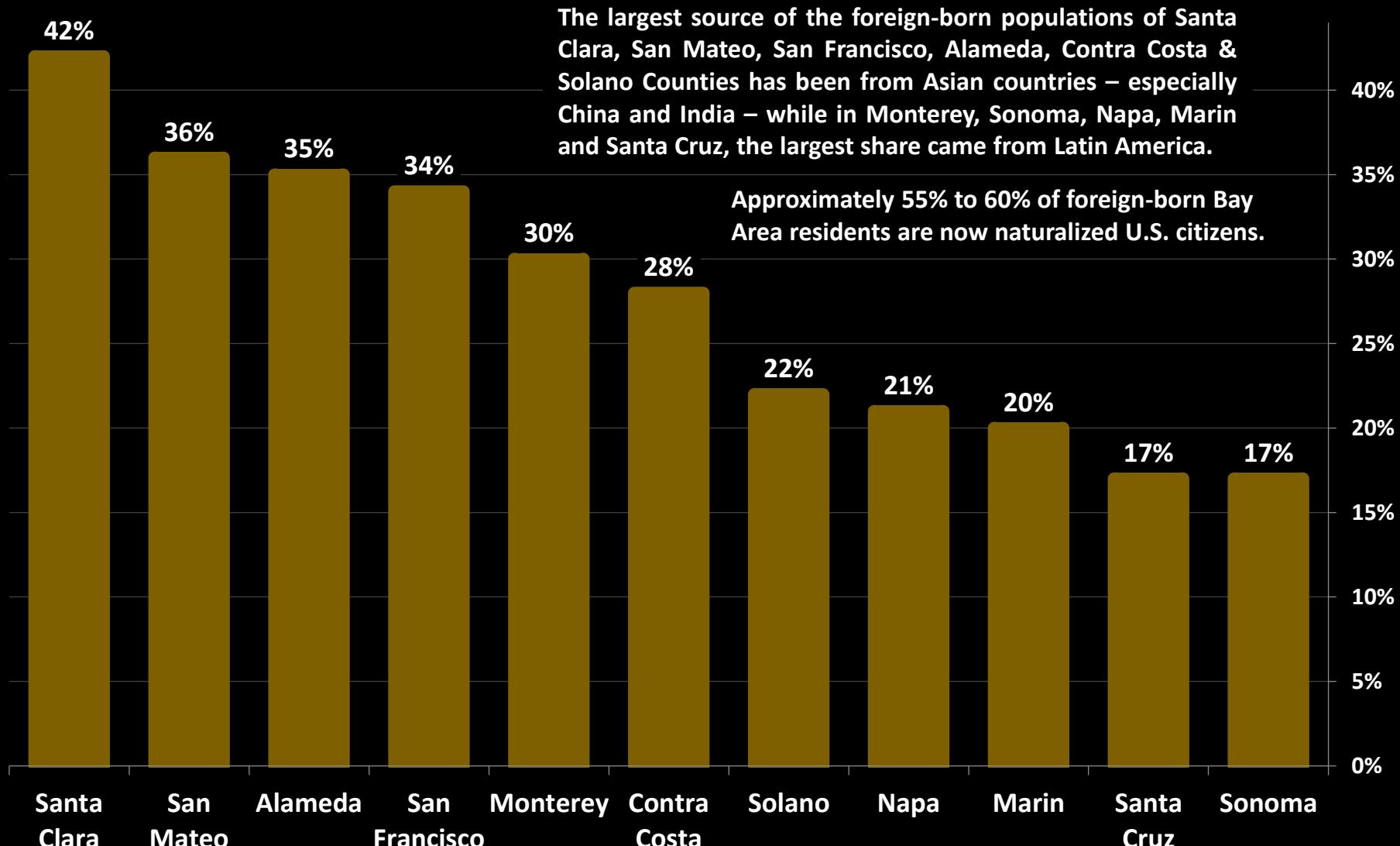
Derived from sources deemed reliable, but may contain errors and are subject to revision. All numbers should be considered approximate.

COMPASS

Foreign-Born Residents

Percentage of Population, by Bay Area County

2024 U.S. Census ACS 1-year
estimates, released 9/2025



The largest source of the foreign-born populations of Santa Clara, San Mateo, San Francisco, Alameda, Contra Costa & Solano Counties has been from Asian countries – especially China and India – while in Monterey, Sonoma, Napa, Marin and Santa Cruz, the largest share came from Latin America.

Approximately 55% to 60% of foreign-born Bay Area residents are now naturalized U.S. citizens.

These analyses were performed in good faith with data derived from sources deemed reliable, but may contain errors and are subject to revision. Published with margins of error. All numbers approximate.

COMPASS

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” – 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.

Photo use under the Creative Commons License: <https://creativecommons.org/licenses/by-sa/2.0/>

Compass is a real estate broker licensed by the State of California, DRE 01527235. Equal Housing Opportunity. This report has been prepared solely for information purposes. The information herein is based on or derived from information generally available to the public and/or from sources believed to be reliable. No representation or warranty can be given with respect to the accuracy or completeness of the information. Compass disclaims any and all liability relating to this report, including without limitation any express or implied representations or warranties for statements contained in, and omissions from, the report. Nothing contained herein is intended to be or should be read as any regulatory, legal, tax, accounting or other advice and Compass does not provide such advice. All opinions are subject to change without notice. Compass makes no representation regarding the accuracy of any statements regarding any references to the laws, statutes or regulations of any state are those of the author(s). Past performance is no guarantee of future results.