## BROKERS

OF THE VALLEY



### SONOMA VALLEY

JAN-DEC 2021 JAN-DEC 2022

DIFFERENCE

**SOLD LISTINGS** 

661

431



-34%

MEDIAN SOLD PRICE

\$970,000

\$1,100,000



+13%

AVG. DAYS ON MARKET

49

45



-8%

MEDIAN PRICE PER SQ. FT.

\$623

\$655



+7%

# SONOMA VALLEY MILLION PLUS

JAN-DEC 2021 JAN-DEC 2022

DIFFERENCE

**SOLD LISTINGS** 

322

234

**1** -27%

MEDIAN SOLD PRICE

\$1,880,000

\$1,723,500

**(** 

-8%

AVG. DAYS ON MARKET

58

44

**1** -24%

MEDIAN PRICE PER SQ. FT.

\$796

\$826



+4%

### SONOMA VALLEY 1 ACRE +

JAN-DEC 2021 JAN-DEC 2022

DIFFERENCE

**SOLD LISTINGS** 

150

97

**(1**) -35%

MEDIAN SOLD PRICE

\$2,413,750

\$2,500,000

1

+4%

AVG. DAYS ON MARKET

72

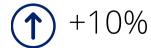
61

**1** -15%

MEDIAN PRICE PER SQ. FT.

\$858

\$945



#### MONEY MARKET UPDATE

The Federal Reserve continued to hold its policy stance in recent months to address rising inflation. Through aggressive rates hikes in 2022, the Federal Reserve has increased the Federal Funds rate an additional 3% during the 6 months ending 2022 to a total of 4.5%. Inflation, which peaked in June 2022 at 9.1%, has been trending in a downward direction each month since, coming in at 6.5% in December 2022.

U.S. home equity increased to a record \$29.5 trillion in the third quarter of 2022.

Freddie Mac reports that mortgage interest rates for owner occupied mortgages hit highs surpassing 7% in October 2022 but improved to end the year at approximately 6.3%. Due to the increases in mortgage rates since experiencing record lows in 2021, originations were down 22 percent in Q3 of 2022 and 46 percent annually.

The Federal Reserve reported that Americans have more equity in their homes than ever before, as the total U.S. home equity figure increased to \$29.5 trillion in the third quarter of 2022.

Inflation retreated to 6.5% in December 2022, after hitting a 40-year high of 9.1% in June 2022.