

MAY MARKET REPORT

SAN FRANCISCO BAY AREA
2023



Golden
Gate

Sotheby's
INTERNATIONAL REALTY



Our cover home: 1350 Yount Mill Road, Napa
\$17,500,000

The San Francisco Bay Area Housing Market

Welcome to our May Market Report for the San Francisco Bay Area, presented in partnership with the Rosen Consulting Group (RCG). For our statistical report of the regional housing market, we take a close look at the ten counties associated with the SF Bay Area. This report focuses primarily on detached single family homes, with added coverage of the significant condominium market in San Francisco. We also examine the regional luxury market. All data is sourced from local Multiple Listing Service (MLS) organizations.

SIGNS OF A FRUITFUL SUMMER

Throughout the region, housing market activity continued to emerge from a difficult start to the year. Closed sales and listings improved, a sign that the summer may produce further gains as potential buyers adjust to higher borrowing costs.

The regional economy remained relatively strong even as layoffs and a difficult venture capital environment constrain the primary growth engine of the SF Bay Area. While the unemployment rate ticked up, net hiring remains positive with nearly 75,000 jobs created year-to-date. Though economic volatility may continue,

job creation through the remainder of the year will help to support the housing market.

SALES ARE UP

The number of closed home sales increased to more than 3,900 units in May, the highest level since last September. Compared with April, sales volume accelerated by more than 30%, though aggregate sales remain below the level of one year ago. Sales increased in all counties throughout the SF Bay Area from last month, a positive sign that more buyers are acclimating to the higher mortgage rate environment. Additionally, sales of higher priced homes increased at a faster

pace than mid-priced homes. Sales of homes priced greater than \$2.5 million increased by 34% compared with April. In comparison, sales of homes priced less than \$1 million increased by roughly 20%.

HOMES MOVING FASTER

The pace of activity also increased in May, with the average home spending 24 days on the market before selling. This was the lowest since mid-last year and almost half of the average time at the beginning of 2023. The average time on market improved substantially in San Mateo, Solano and Sonoma counties.

Across the SF Bay Area, while time on market decreased within all price ranges, the average time to close decreased the most in the upper price tiers. For homes priced greater than \$2.5 million, the average time on market decreased by 28% in May compared with a 15% decrease for homes priced less than \$2.5 million. Overall, homes priced between \$1.25 and \$2.5 million tend to sell the quickest, with the average falling to roughly 19

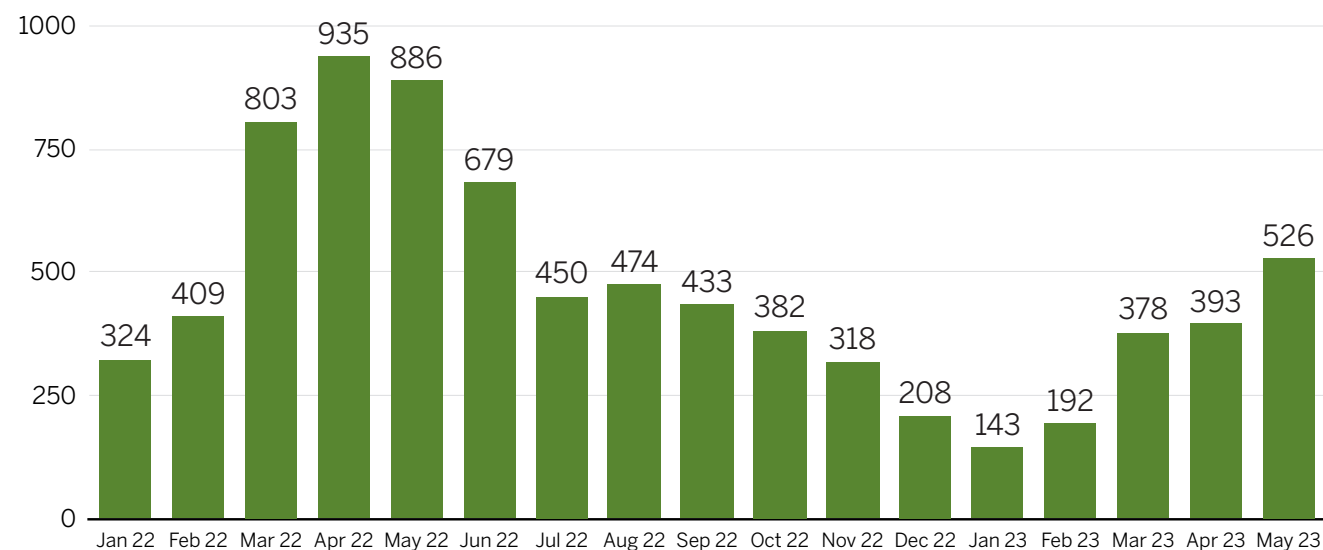
days in May, the first time the pace fell below the 20 day threshold since last summer.

PRICES TREND UPWARD

The SF Bay Area median price increased to \$1.3 million, 3% higher than last month. Seasonal factors often drive price gains during the month of May, but the size of the increase outpaced typical May price growth. While the median price remains lower than one year ago, the spread in pricing from last year decreased to 11% from a peak of nearly 20%. Though the regional figure increased from April, the median price did not increase in all counties. Pricing decreased slightly in Contra Costa and Santa Clara counties. However, strong price gains were achieved in Napa and San Mateo counties.

The spread in expectations between buyers and sellers narrowed further and competition for homes in desirable neighborhoods increased in May. This growing competition, combined with still-low inventory, contributed to the gains in pricing in most counties.

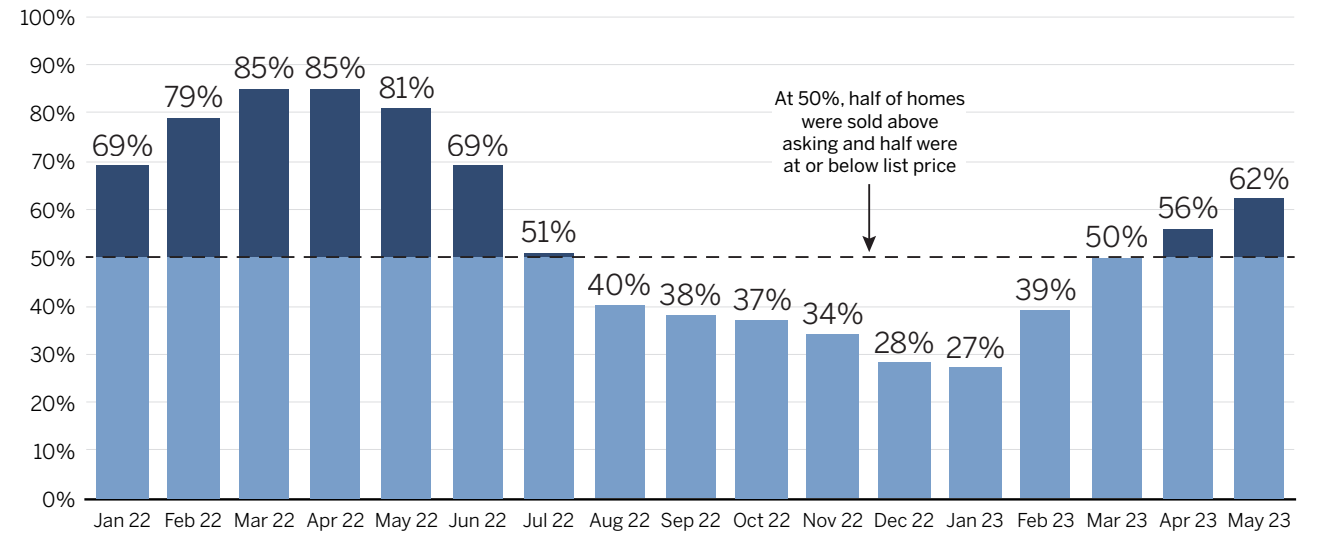
Sales Over \$2.5 million Rebound
SINGLE FAMILY HOMES SOLD · JAN 2022-MAY 2023



Includes sales of Single Family Homes in 10 Bay Area counties. Data Source: MLS

Competition Returns with Percentage of Homes Sold Over Asking on the Rise

% OF SINGLE FAMILY HOMES SOLD OVER LIST PRICE · JAN 2022-MAY 2023



Includes sales of Single Family Homes in 10 Bay Area counties. Data Source: MLS

MORE HOMES SELLING ABOVE ASKING PRICE

In May, the share of homes sold at a premium increased to 62%, more than double the low point at the beginning of the year. The share of homes that closed above the list price has now increased for four consecutive months. Homes priced between \$1.5 and \$2.5 million reached the greatest share with roughly two-thirds of homes selling for more than the list price. Counties with the most homes sold above the asking price included Alameda County at 75% and Santa Clara County at 66%. Also indicative of improving conditions for sellers, the share of homes that sold for less than the list price fell below 30% for the first time since last June.

INVENTORY INCREASES BUT REMAINS CONSTRAINED

With pricing stabilized and the pace of sales on the rise, a growing number of existing homeowners listed homes for sale. For-sale inventory increased in May to approximately 4,600 homes, an increase of 9% from April and nearly 25% lower than one year ago. Overall,

tighter inventory throughout most of the region helps to support pricing. Compared with one year ago, the number of homes for sale was much lower in Contra Costa, Santa Clara and Solano counties, all areas where the median price trend outperformed the SF Bay Area.

LOOKING AHEAD

The recovery in pricing along with accelerating sales provide optimism heading into the summer selling season. Steadily growing buyer interest in the inner SF Bay Area highlights the potential for a stronger recovery of neighborhoods closer to job sites and transit options.

Though some buyers remain on the sidelines, the reductions in price in some neighborhoods during the last year has resulted in lower monthly payments even with the higher mortgage rates.

Broader economic volatility and potential for further disruptions in the banking sector may impact local housing market conditions yet buyer demand should remain positive through the remainder of the year.

SALES BY COUNTY · SINGLE FAMILY HOMES

County	Median Price			Avg. Price per Sq. Foot			Number of Sales		
	May 2022	May 2023	Change	May 2022	May 2023	Change	May 2022	May 2023	Change
Alameda	\$1,520,000	\$1,265,000	-16.8%	\$878	\$765	-13.0%	987	720	-27.1%
Contra Costa	\$1,000,000	\$892,500	-10.8%	\$629	\$561	-10.8%	1077	768	-28.7%
Marin	\$2,020,000	\$1,845,000	-8.7%	\$1,069	\$997	-6.8%	251	193	-23.1%
Napa	\$1,048,500	\$889,500	-15.2%	\$855	\$661	-22.7%	110	84	-23.6%
San Francisco	\$2,015,000	\$1,650,000	-18.1%	\$1,104	\$930	-15.8%	281	185	-34.2%
San Mateo	\$2,081,000	\$1,867,500	-10.3%	\$1,311	\$1,137	-13.3%	471	342	-27.4%
Santa Clara	\$1,900,000	\$1,755,000	-7.6%	\$1,200	\$1,113	-7.2%	968	825	-14.8%
Santa Cruz	\$1,312,500	\$1,351,000	2.9%	\$884	\$841	-4.8%	158	122	-22.8%
Solano	\$620,000	\$600,000	-3.2%	\$380	\$352	-7.4%	429	347	-19.1%
Sonoma	\$865,000	\$854,000	-1.3%	\$579	\$574	-0.8%	434	337	-22.4%
SF Bay Area	\$1,460,000	\$1,300,000	-11.0%	\$881	\$797	-9.5%	5166	3923	-24.1%

PRICING TRENDS

Home values have experienced a steady upward trend since the beginning of the year but remain below the prior year’s levels. The median price of a sold home increased by 2.7% in May to reach the \$1.3 million mark. The counties further from the San Francisco core have closed the gap the most compared with last year, with Santa Cruz County beating last year’s median price and Solano and Sonoma counties just under where they were a year ago. Low inventory and consistent demand have put steady upward pressure on prices.

About Golden Gate Sotheby’s International Realty

Golden Gate Sotheby’s International Realty has over 465 agents in 21 offices throughout the San Francisco Bay Area serving the counties of Alameda, Contra Costa, Marin, Napa, San Mateo, Santa Clara, Santa Cruz, Solano, Sonoma, and San Francisco.

About Rosen Consulting Group

Rosen Consulting Group was founded in 1990 by Dr. Kenneth T. Rosen to provide objective real estate market and economic advisory services. Today, Dr. Rosen and Randall Sakamoto are the partners and active managers of the firm consisting of 18 advisory professionals. In addition to serving as Chairman of RCG, Dr. Rosen is Chairman of the Fisher Center for Real Estate and Urban Economics and Professor Emeritus at the Haas School of Business at the University of California, Berkeley.



SAN FRANCISCO BAY AREA COUNTIES



The Golden Gate Sotheby’s International Realty statistical report of the regional housing market takes a close look at the ten counties associated with the SF Bay Area (we include Santa Cruz County, as it houses many SF Bay Area workers and is part of the area served by our agents). This report focuses primarily on detached single family homes, with added coverage of the significant condominium market in San Francisco. Data is sourced from local Multiple Listing Service (MLS) organizations. Written analysis is from the Rosen Consulting Group.

SAN FRANCISCO BAY AREA MARKET TRENDS

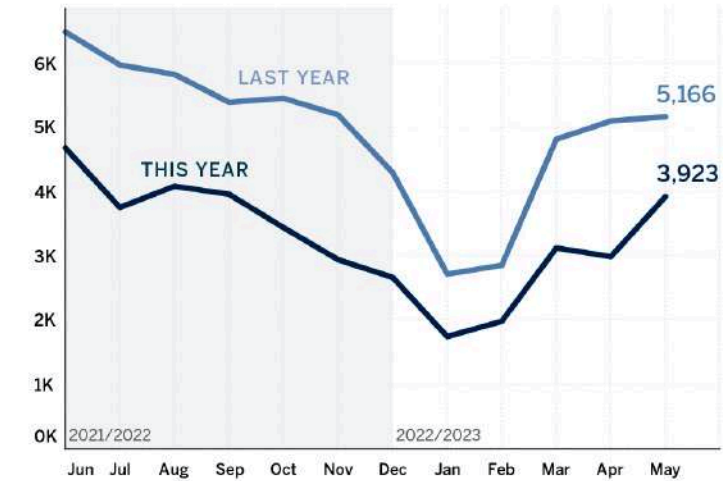
Graphs show trends in market activity for all single family homes sold in the 10 counties in the greater SF Bay Area, comparing this year (dark lines) with last year (light lines) for the same period. Data is gathered from Multiple Listing Service (MLS) sources, reviewed for accuracy, and charted for easy comparison.

SAN FRANCISCO BAY AREA SINGLE FAMILY HOMES: MAY 2023

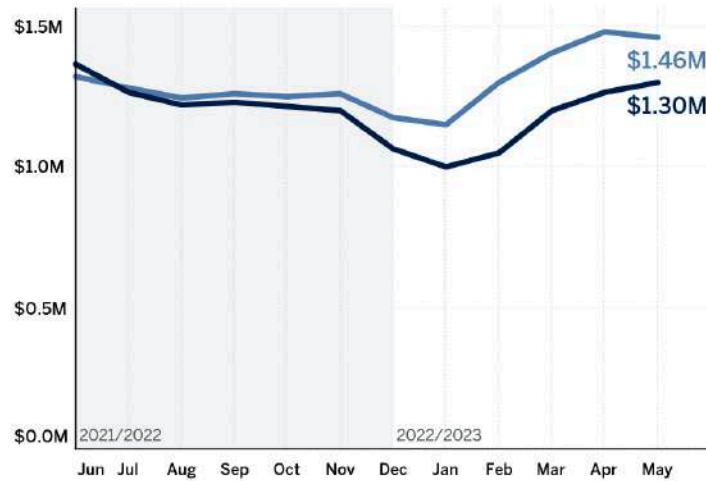
Distribution of Sales



Homes Sold



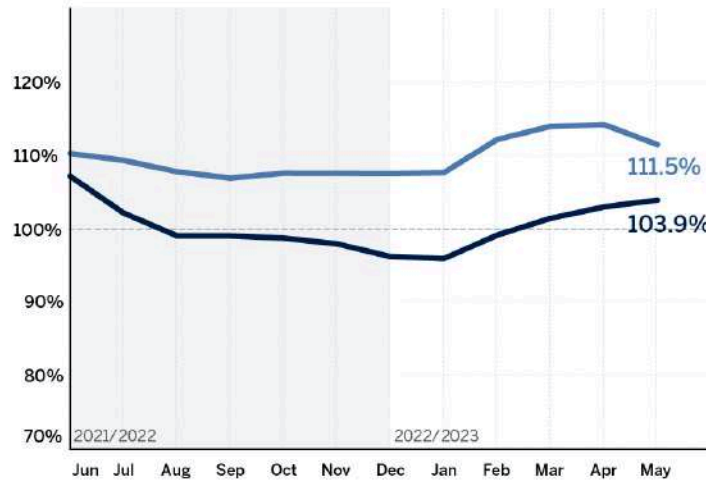
Median Price



Average Days on Market



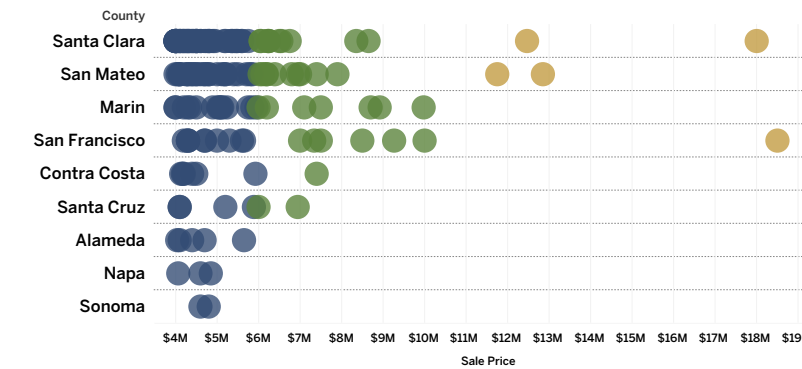
Sold Price as % of Original List Price



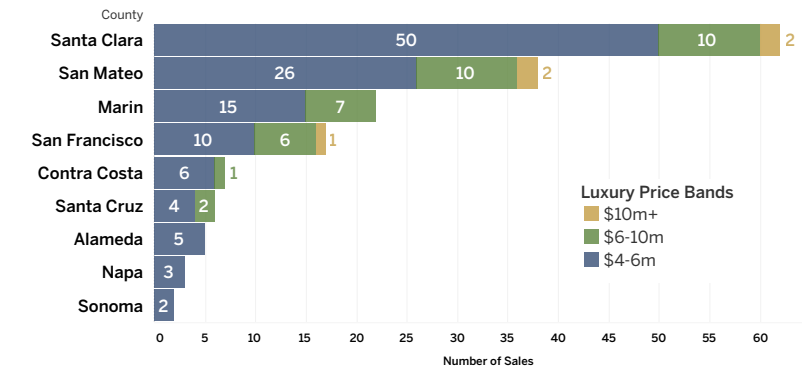
SAN FRANCISCO BAY AREA LUXURY MARKET - \$4 MILLION AND ABOVE

Golden Gate Sotheby's International Realty serves the SF Bay Area luxury home market with exclusive access to the largest international "Luxury MLS" — the Sotheby's International Realty listing syndication platform, which includes sothebysrealty.com and partners that include *Mansion Global*, *The Wall Street Journal*, *James Edition*, *PropGoLuxury.com*, and *Juwai.com*, just to name a few. The platform allows buyers from around the world to locate luxury homes in the SF Bay Area and beyond.

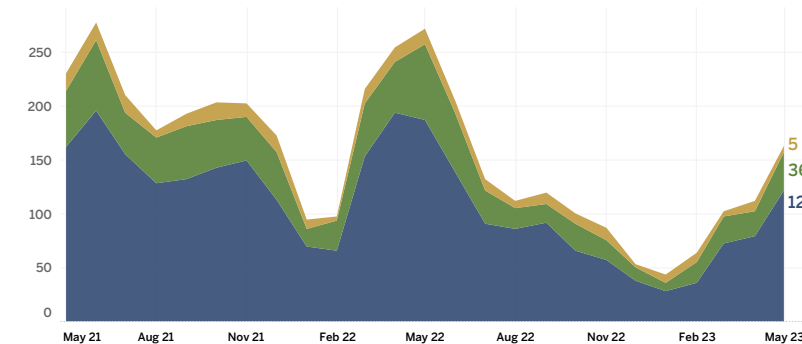
May 2023 Luxury Sales by County and Sale Price



May 2023 Luxury Sales by Price Band



Sales Trends by Price Band



FEATURED SALES

REPRESENTED BY GOLDEN GATE SOTHEBY'S INTERNATIONAL REALTY

12,850,000
Santiago Avenue, Atherton

\$9,977,000
Lagoon Road, Belvedere

\$7,400,000
Bow Way, Portola Valley

\$7,100,000
Rancheria Road, Kentfield

\$6,200,000
Dipsea Road, Stinson Beach

\$6,000,000
Peninsula Road, Belvedere

\$5,950,000
Barn Road, Tiburon

\$5,400,000
Berry Avenue, Los Altos

\$5,237,000
Fay Drive, Kentfield

\$5,210,000
Olive Tree Lane, Los Altos Hills

\$5,050,000
San Carlos Avenue, Sausalito

\$5,025,000
Grand Avenue, San Rafael

\$4,950,000
Melville Avenue, Palo Alto



SAN FRANCISCO SINGLE FAMILY

SALES BY DISTRICT · SINGLE FAMILY HOMES · MAY 2023

City	Average	Median	Sale/List Price	High Sale	Price/SF	# of Sales	DOM
District 1	\$2,431,163	\$1,955,000	100.0%	\$4,710,000	\$979	9	21
District 2	\$1,751,717	\$1,600,000	120.0%	\$3,400,000	\$1,030	36	15
District 3	\$1,333,743	\$1,290,000	104.6%	\$2,150,000	\$893	16	42
District 4	\$1,958,866	\$1,825,000	109.2%	\$3,600,000	\$823	23	20
District 5	\$2,915,171	\$2,400,000	102.0%	\$7,500,000	\$990	29	26
District 6	\$2,775,000	\$2,775,000	115.9%	\$3,150,000	\$1,048	2	12
District 7	\$6,545,992	\$5,650,000	89.9%	\$18,500,000	\$1,294	13	45
District 8	-	-	-	-	-	0	-
District 9	\$1,560,643	\$1,457,500	100.2%	\$3,000,000	\$868	14	28
District 10	\$1,162,895	\$1,185,000	106.4%	\$2,155,000	\$773	43	32
San Francisco	\$2,153,391	\$1,650,000	106.9%	\$18,500,000	\$930	185	27

DISTRICT 1

Central Richmond, Inner Richmond, Outer Richmond, Jordan Park/Laurel Heights, Presidio, Lake Street, Sea Cliff, Lone Mountain

DISTRICT 2

Golden Gate Heights, Outer Parkside, Outer Sunset, Parkside, Central Sunset, Inner Sunset, Inner Parkside

DISTRICT 3

Lake Shore, Merced Heights, Pine Lake Park, Stonestown, Lakeside, Merced Manor, Ingleside, Ingleside Heights, Oceanview

DISTRICT 4

Balboa Terrace, Diamond Heights, Forest Hill, Forest Knolls, Ingleside Terrace, Midtown Terrace, Saint Francis Wood, Miraloma Park, Forest Hill Extension, Sherwood Forest, Mount Davidson Manor, Westwood Highlands, Westwood Park, Sunnyside, West Portal, Monterey Heights

DISTRICT 5

Glen Park, Haight Ashbury, Noe Valley, Twin Peaks, Cole Valley/Parnassus Heights, Buena Vista/Ashbury Heights, Castro, Corona Heights, Clarendon Heights, Duboce Triangle, Eureka Valley/Dolores Heights, Mission Dolores

DISTRICT 6

Anza Vista, Hayes Valley, Lower Pacific Heights, Western Addition, Alamo Square, North Panhandle

DISTRICT 7

Marina, Pacific Heights, Presidio Heights, Cow Hollow

DISTRICT 8

Downtown, Financial District/Barbary Coast, Nob Hill, North Beach, Russian Hill, Van Ness/Civic Center, Telegraph Hill, North Waterfront, Tenderloin

DISTRICT 9

Bernal Heights, Inner Mission, Mission Bay, Potrero Hill, South of Market, Yerba Buena, South Beach, Central Waterfront/Dogpatch

DISTRICT 10

Bayview, Crocker Amazon, Excelsior, Outer Mission, Visitacion Valley, Portola, Silver Terrace, Mission Terrace, Hunter's Point, Bayview Heights, Candlestick, Little Hollywood

SAN FRANCISCO COUNTY SINGLE FAMILY MARKET TRENDS

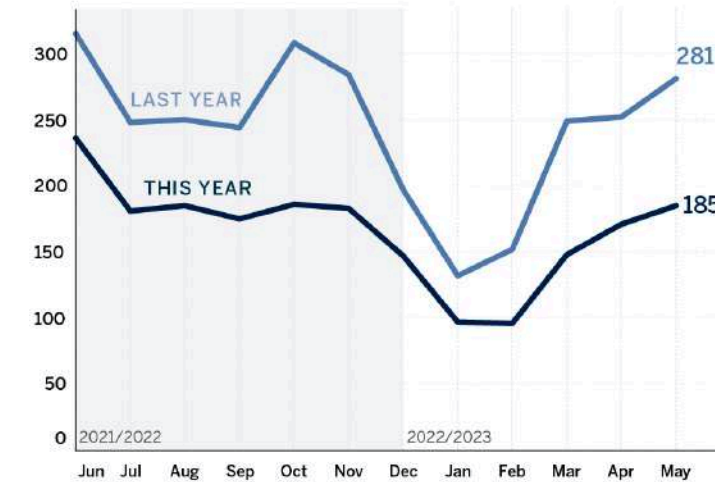
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SAN FRANCISCO COUNTY SINGLE FAMILY HOMES: MAY 2023

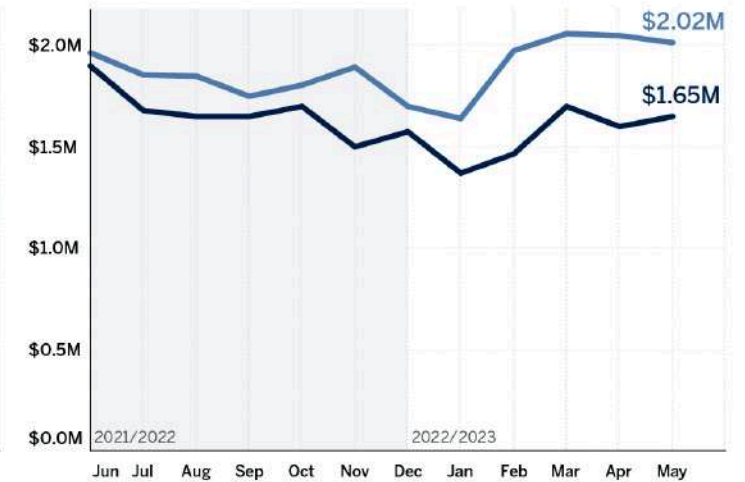
Distribution of Sales



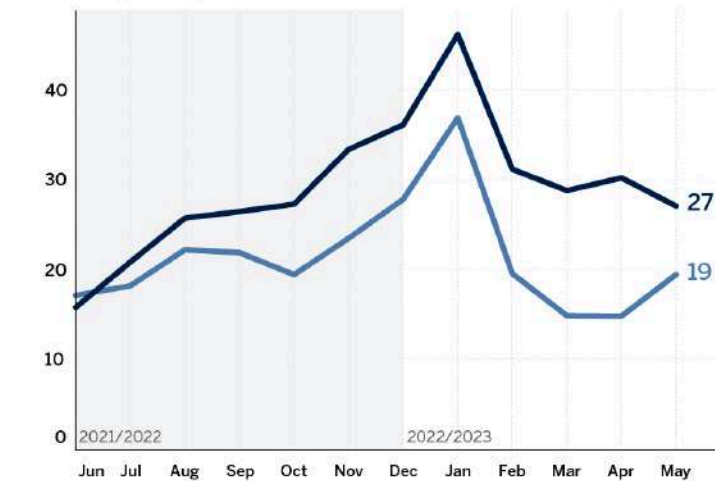
Homes Sold



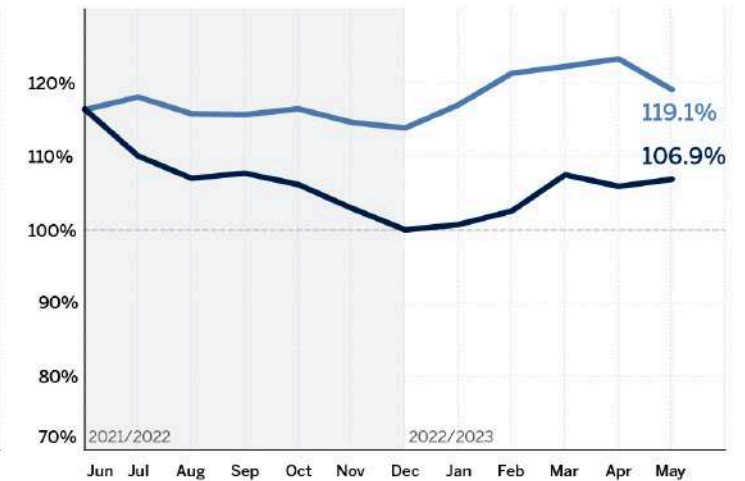
Median Price



Average Days on Market



Sold Price as % of Original List Price





SAN FRANCISCO CONDOS

SALES BY DISTRICT · CONDOS · MAY 2023

City	Average	Median	Sale/List Price	High Sale	Price/SF	# of Sales	DOM
District 1	\$1,369,300	\$1,340,000	102.4%	\$2,265,000	\$1,019	15	25
District 2	\$1,415,000	\$1,415,000	101.0%	\$1,550,000	\$951	2	18
District 3	\$1,066,750	\$1,066,000	95.0%	\$1,350,000	\$699	4	55
District 4	\$896,000	\$797,500	99.6%	\$1,650,000	\$712	8	77
District 5	\$1,420,889	\$1,400,000	98.3%	\$4,350,000	\$844	46	42
District 6	\$1,262,000	\$1,195,000	97.9%	\$2,340,000	\$889	22	46
District 7	\$1,584,489	\$1,475,000	99.6%	\$3,850,000	\$900	28	40
District 8	\$938,919	\$795,000	97.6%	\$3,100,000	\$823	37	48
District 9	\$988,122	\$820,000	94.6%	\$2,200,000	\$861	55	91
District 10	\$733,276	\$844,500	101.9%	\$1,050,000	\$679	4	54
San Francisco	\$1,195,995	\$1,150,000	97.7%	\$4,350,000	\$859	221	55

DISTRICT 1
Central Richmond, Inner Richmond, Outer Richmond, Jordan Park/Laurel Heights, Presidio, Lake Street, Sea Cliff, Lone Mountain

DISTRICT 2
Golden Gate Heights, Outer Parkside, Outer Sunset, Parkside, Central Sunset, Inner Sunset, Inner Parkside

DISTRICT 3
Lake Shore, Merced Heights, Pine Lake Park, Stonestown, Lakeside, Merced Manor, Ingleside, Ingleside Heights, Oceanview

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Marina, Pacific Heights, Presidio Heights, Cow Hollow

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DISTRICT 9
Bernal Heights, Inner Mission, Mission Bay, Potrero Hill, South of Market, Yerba Buena, South Beach, Central Waterfront/Dogpatch

DISTRICT 10
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SAN FRANCISCO COUNTY CONDO MARKET TRENDS

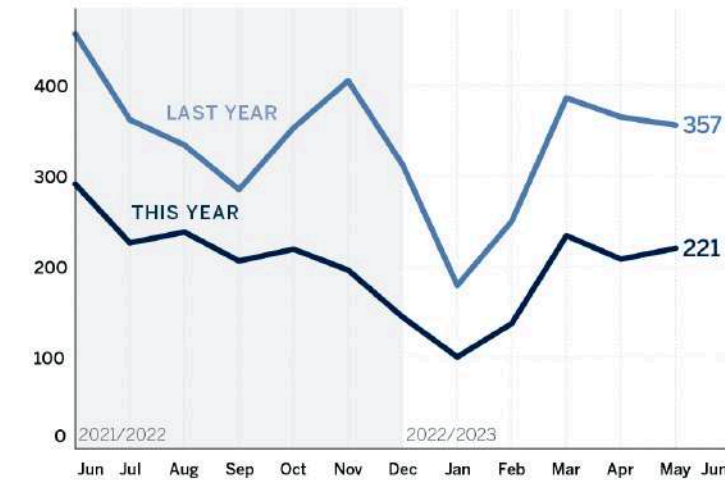
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SAN FRANCISCO COUNTY CONDOS: MAY 2023

Distribution of Sales



Homes Sold



Median Price



Average Days on Market



Sold Price as % of Original List Price





ALAMEDA COUNTY

SALES BY CITY · SINGLE FAMILY HOMES · MAY 2023

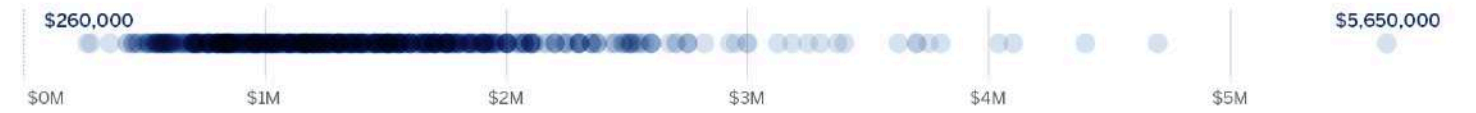
City	Average	Median	Sale/List Price	High Sale	Price/SF	# of Sales	DOM
Alameda	\$1,384,652	\$1,300,000	110.5%	\$2,600,000	\$820	23	18
Albany	\$1,080,000	\$1,110,000	137.6%	\$1,210,000	\$1,061	3	13
Berkeley	\$1,659,236	\$1,600,000	120.3%	\$3,625,000	\$959	53	17
Castro Valley	\$1,314,292	\$1,240,000	103.5%	\$2,166,000	\$631	24	25
Dublin	\$1,677,828	\$1,540,000	105.6%	\$3,250,000	\$764	31	8
Emeryville	-	-	-	-	-	0	-
Fremont	\$1,718,322	\$1,601,000	107.7%	\$4,040,000	\$999	85	13
Hayward	\$1,048,584	\$905,000	105.6%	\$2,675,000	\$632	72	18
Livermore	\$1,337,500	\$1,160,000	104.6%	\$3,125,000	\$684	66	13
Newark	\$1,342,071	\$1,300,500	107.8%	\$2,112,000	\$826	24	11
Oakland	\$1,142,102	\$1,005,000	110.3%	\$3,700,000	\$695	203	28
Piedmont	\$3,113,958	\$2,837,500	110.3%	\$5,650,000	\$948	12	18
Pleasanton	\$1,938,421	\$1,830,006	103.3%	\$4,700,000	\$867	51	12
San Leandro	\$990,660	\$925,000	106.1%	\$1,780,000	\$580	35	22
San Lorenzo	\$841,253	\$830,000	105.6%	\$1,075,000	\$580	15	12
Sunol	\$1,337,500	\$1,337,500	93.4%	\$1,600,000	\$720	2	43
Union City	\$1,414,687	\$1,360,000	105.3%	\$2,350,000	\$782	21	9
Alameda County	\$1,383,849	\$1,265,000	108.4%	\$5,650,000	\$765	720	19

ALAMEDA COUNTY MARKET TRENDS

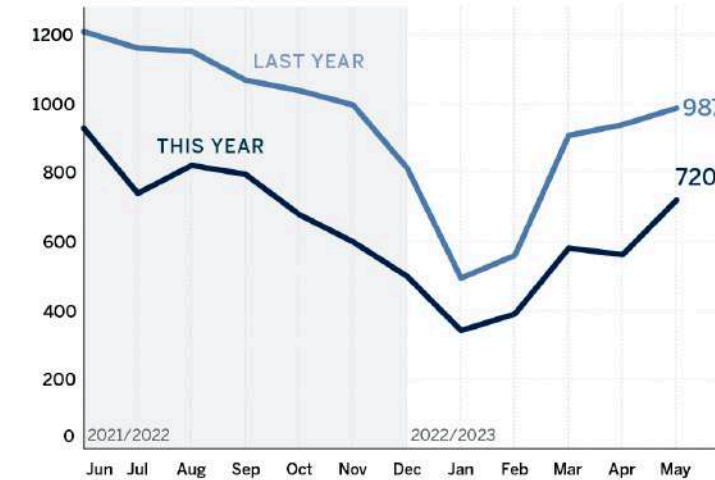
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ALAMEDA COUNTY SINGLE FAMILY HOMES: MAY 2023

Distribution of Sales



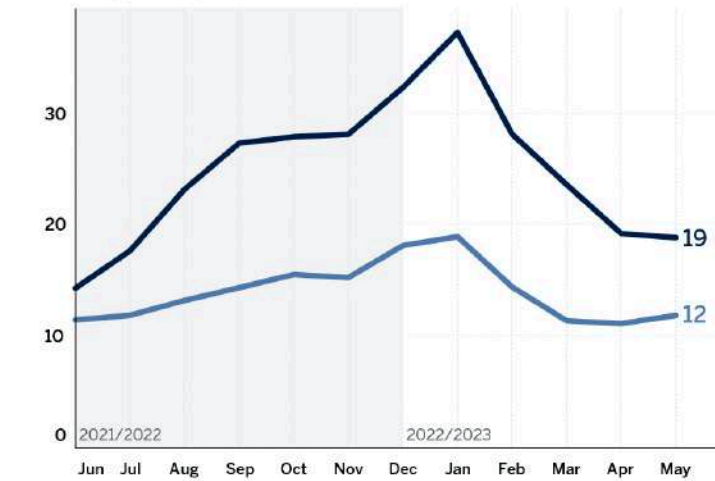
Homes Sold



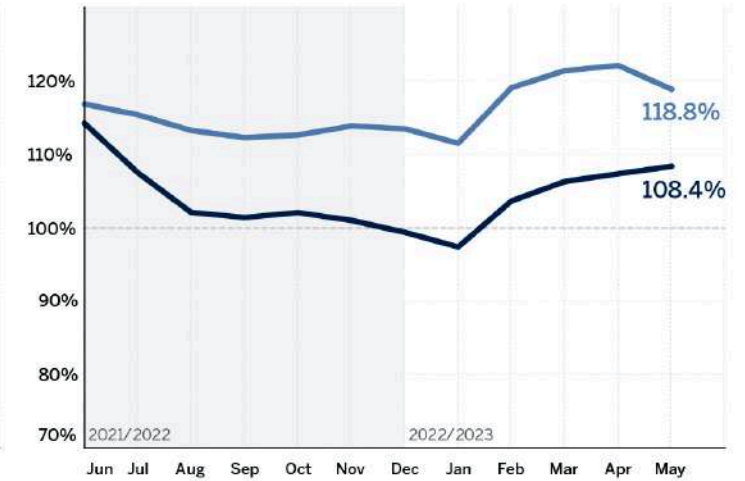
Median Price



Average Days on Market



Sold Price as % of Original List Price



Data Source: MLS. Data is for single family homes only.



CONTRA COSTA COUNTY

SALES BY CITY · SINGLE FAMILY HOMES · MAY 2023

City	Average	Median	Sale/List Price	High Sale	Price/SF	# of Sales	DOM
Alamo	\$2,884,411	\$2,464,000	101.0%	\$7,400,000	\$812	22	28
Antioch	\$636,378	\$646,500	101.2%	\$1,100,000	\$345	94	27
Bay Point	\$597,429	\$571,000	106.1%	\$1,005,000	\$447	14	12
Bethel Island	\$967,474	\$1,000,000	92.0%	\$1,300,000	\$495	5	83
Blackhawk	-	-	-	-	-	0	-
Brentwood	\$874,248	\$820,000	98.7%	\$1,475,000	\$375	74	30
Byron	-	-	-	-	-	0	-
Clayton	\$1,135,908	\$1,087,500	105.4%	\$1,721,000	\$597	12	22
Concord	\$876,228	\$840,000	103.8%	\$1,400,000	\$530	69	14
Crockett	\$672,500	\$672,500	101.1%	\$770,000	\$646	2	57
Danville	\$2,152,143	\$2,013,750	100.6%	\$4,200,000	\$769	56	16
Diablo	-	-	-	-	-	0	-
Discovery Bay	\$979,464	\$876,750	98.2%	\$2,232,000	\$380	20	26
El Cerrito	\$1,269,382	\$1,210,000	116.4%	\$2,200,000	\$786	17	18
El Sobrante	\$765,750	\$840,000	100.5%	\$931,000	\$430	4	18
Hercules	\$940,000	\$940,000	100.9%	\$1,075,000	\$412	11	28
Kensington	\$1,885,981	\$1,728,500	122.4%	\$3,150,000	\$906	8	12
Lafayette	\$2,326,489	\$2,300,000	97.8%	\$4,500,000	\$867	27	23
Martinez	\$863,727	\$850,000	103.3%	\$1,400,000	\$528	33	21
Moraga	\$1,881,962	\$1,750,000	103.3%	\$2,501,000	\$884	13	18
Oakley	\$706,973	\$700,000	102.2%	\$970,000	\$347	35	22
Orinda	\$2,265,511	\$2,030,000	102.7%	\$3,850,000	\$836	23	20
Pacheco	\$775,000	\$775,000	100.0%	\$775,000	\$459	1	12
Pinole	\$808,308	\$795,000	104.0%	\$940,000	\$476	13	32
Pittsburg	\$612,929	\$622,500	101.0%	\$954,900	\$358	38	18
Pleasant Hill	\$1,129,259	\$1,125,000	106.5%	\$1,700,000	\$705	22	20
Port Costa	-	-	-	-	-	0	-
Richmond	\$668,411	\$624,444	106.9%	\$1,460,000	\$538	50	33
Rodeo	\$686,000	\$649,000	99.1%	\$1,100,000	\$395	7	14
San Pablo	\$665,667	\$700,000	106.2%	\$765,000	\$584	9	33
San Ramon	\$1,885,204	\$1,802,500	103.4%	\$2,929,000	\$767	46	10
Walnut Creek	\$1,777,093	\$1,615,000	105.6%	\$3,450,000	\$738	43	13
Contra Costa County	\$1,205,974	\$892,500	102.8%	\$7,400,000	\$561	768	22

CONTRA COSTA COUNTY MARKET TRENDS

Graphs show trends in market activity for the county comparing this year (dark lines) with last year (light lines) for the same period. Data is gathered from Multiple Listing Service (MLS) sources, reviewed for accuracy, and charted for easy comparison. Data shown is for single family homes only.

CONTRA COSTA COUNTY SINGLE FAMILY HOMES: MAY 2023

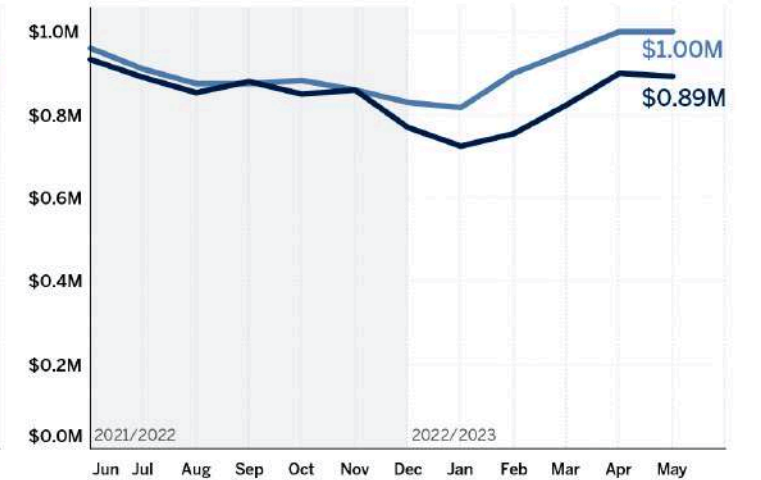
Distribution of Sales



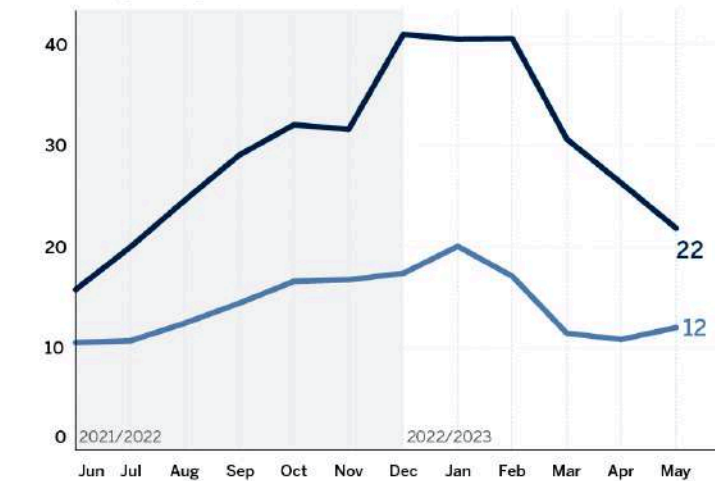
Homes Sold



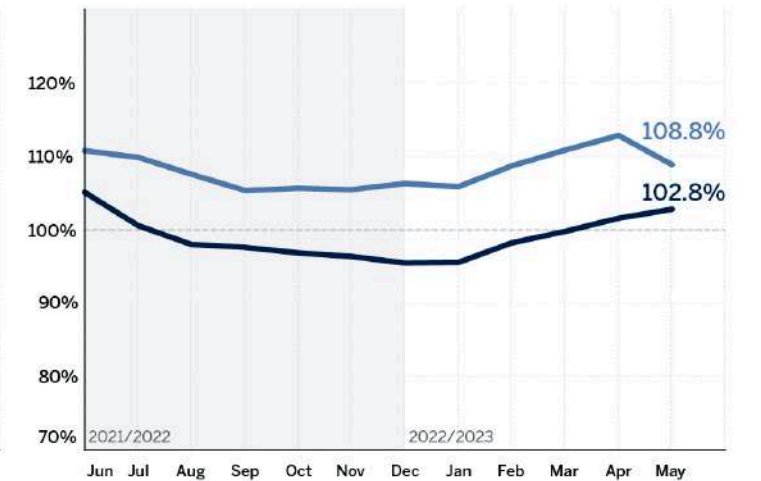
Median Price



Average Days on Market



Sold Price as % of Original List Price





SALES BY CITY · SINGLE FAMILY HOMES · MAY 2023

City	Average	Median	Sale/List Price	High Sale	Price/SF	# of Sales	DOM
Belvedere	\$6,308,880	\$6,000,000	99.1%	\$9,977,000	\$1,716	5	16
Bolinas	\$2,350,000	\$2,350,000	102.2%	\$2,350,000	\$1,306	1	0
Corte Madera	\$1,965,167	\$1,787,500	108.3%	\$3,600,000	\$966	12	19
Dillon Beach	\$1,442,833	\$925,000	98.5%	\$2,578,500	\$1,255	3	19
Fairfax	\$1,409,429	\$1,410,000	105.7%	\$1,710,000	\$860	7	18
Fallon	-	-	-	-	-	0	-
Forest Knolls	\$1,080,000	\$1,080,000	93.9%	\$1,080,000	\$527	1	185
Greenbrae	\$3,025,333	\$3,525,000	108.2%	\$3,626,000	\$1,124	3	9
Inverness	\$2,000,000	\$2,000,000	100.0%	\$2,000,000	\$1,270	1	33
Kentfield	\$3,871,875	\$3,612,500	105.3%	\$7,100,000	\$1,330	8	20
Lagunitas	-	-	-	-	-	0	-
Larkspur	\$2,380,000	\$2,480,000	102.0%	\$2,895,000	\$1,058	8	18
Marshall	-	-	-	-	-	0	-
Mill Valley	\$2,597,044	\$2,385,000	106.4%	\$5,750,000	\$1,095	34	18
Muir Beach	-	-	-	-	-	0	-
Nicasio	-	-	-	-	-	0	-
Novato	\$1,344,678	\$1,241,200	103.2%	\$2,595,000	\$616	36	21
Olema	-	-	-	-	-	0	-
Pt. Reyes Station	-	-	-	-	-	0	-
Ross	\$4,023,000	\$2,950,000	107.2%	\$8,700,000	\$1,445	5	8
San Anselmo	\$2,640,614	\$2,137,070	107.7%	\$5,125,000	\$1,211	10	14
San Geronimo	\$2,200,000	\$2,200,000	100.0%	\$2,200,000	\$632	1	0
San Rafael	\$1,758,106	\$1,610,000	102.0%	\$5,025,000	\$820	41	23
Sausalito	\$2,468,571	\$2,100,000	99.3%	\$5,050,000	\$1,282	7	20
Stinson Beach	\$3,605,000	\$3,605,000	78.5%	\$6,200,000	\$1,976	2	32
Tiburon	\$4,190,000	\$3,787,500	102.9%	\$7,500,000	\$1,368	8	21
Tomales	-	-	-	-	-	0	-
Woodacre	-	-	-	-	-	0	-
Marin County	\$2,328,307	\$1,845,000	103.7%	\$9,977,000	\$997	193	20

MARIN COUNTY MARKET TRENDS

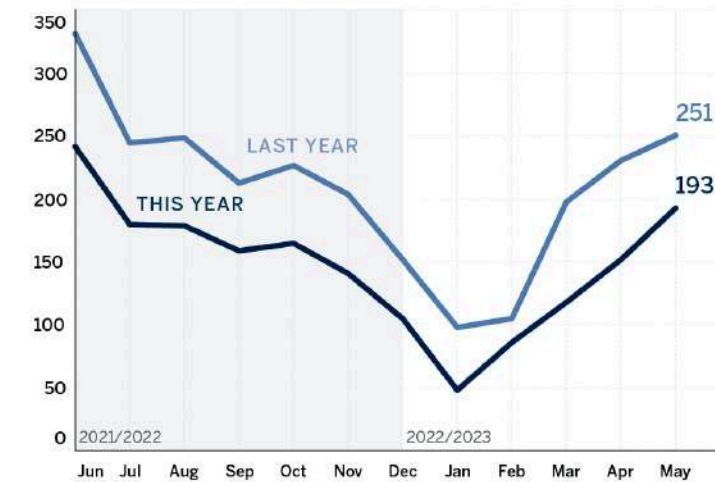
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MARIN COUNTY SINGLE FAMILY HOMES: MAY 2023

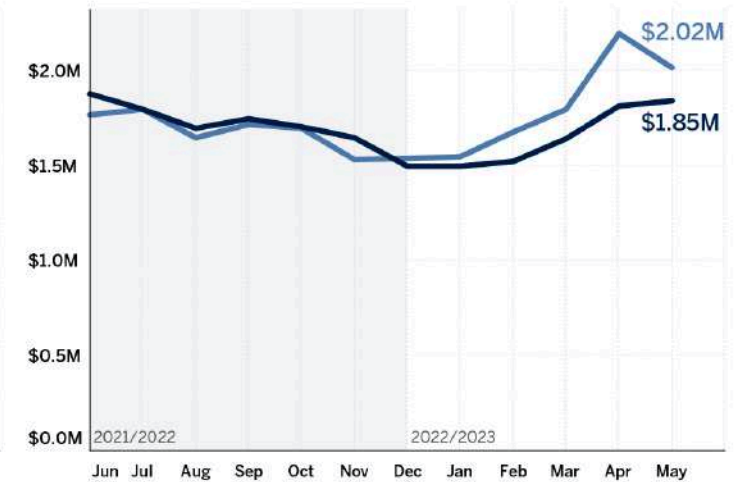
Distribution of Sales



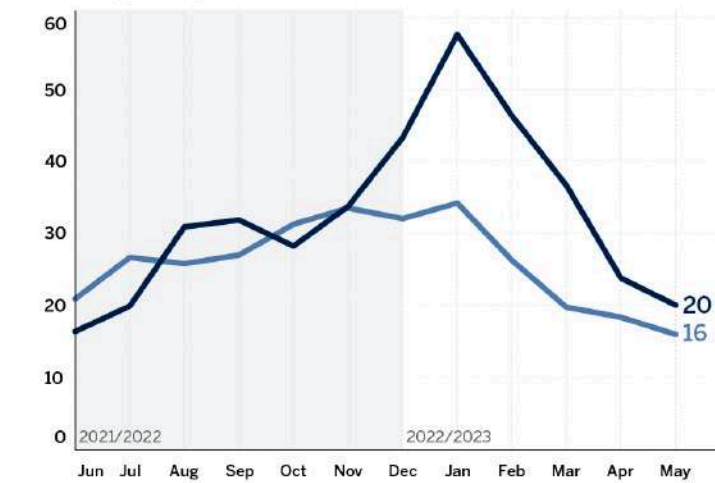
Homes Sold



Median Price



Average Days on Market



Sold Price as % of Original List Price





NAPA COUNTY

SALES BY CITY · SINGLE FAMILY HOMES · MAY 2023

City	Average	Median	Sale/List Price	High Sale	Price/SF	# of Sales	DOM
American Canyon	\$726,083	\$680,750	96.2%	\$1,500,000	\$406	12	28
Angwin	\$1,125,000	\$1,125,000	90.0%	\$1,125,000	\$551	1	197
Calistoga	\$1,780,571	\$2,170,000	94.2%	\$3,000,000	\$836	7	71
Deer Park	-	-	-	-	-	0	-
Napa	\$1,162,668	\$886,000	99.7%	\$4,850,000	\$610	53	50
Oakville	-	-	-	-	-	0	-
Pope Valley	-	-	-	-	-	0	-
Rutherford	-	-	-	-	-	0	-
St. Helena	\$2,414,825	\$2,007,500	92.3%	\$4,600,000	\$1,032	10	51
Yountville	\$1,150,000	\$1,150,000	127.9%	\$1,150,000	\$1,597	1	8
Napa County	\$1,300,258	\$889,500	98.1%	\$4,850,000	\$661	84	50

NAPA COUNTY MARKET TRENDS

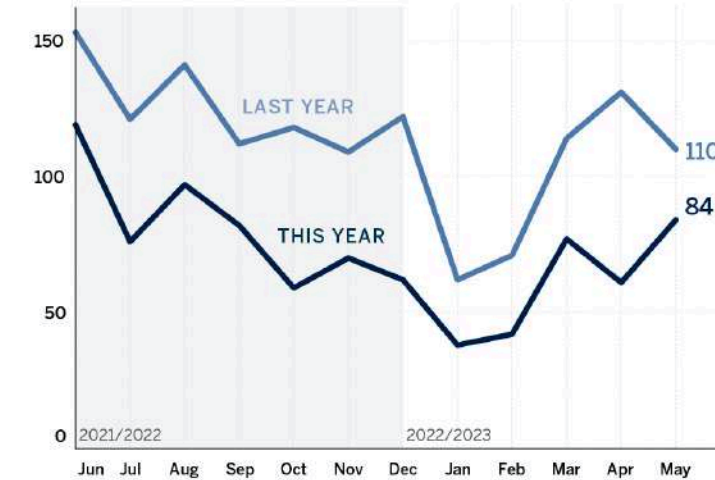
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NAPA COUNTY SINGLE FAMILY HOMES: MAY 2023

Distribution of Sales



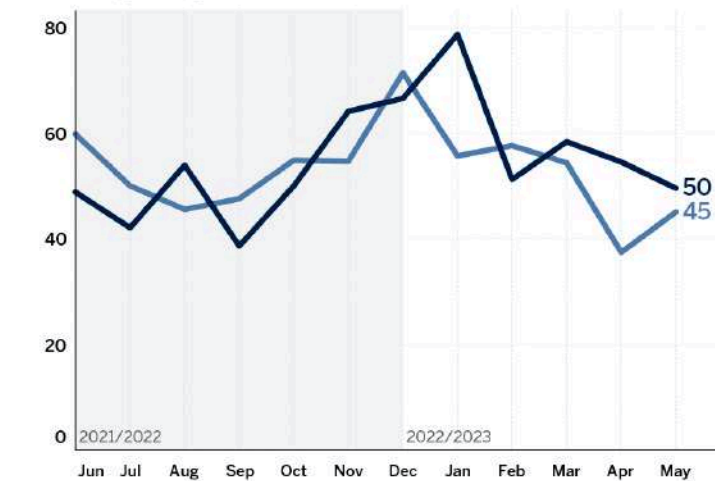
Homes Sold



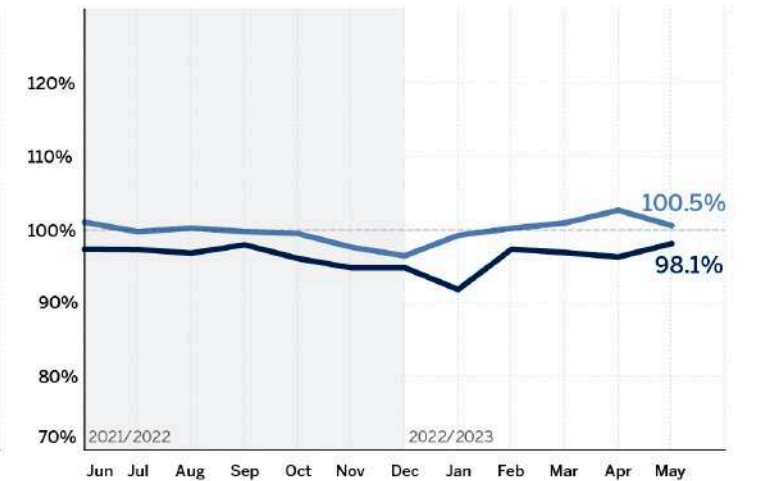
Median Price



Average Days on Market



Sold Price as % of Original List Price





SAN MATEO COUNTY

SALES BY CITY · SINGLE FAMILY HOMES · MAY 2023

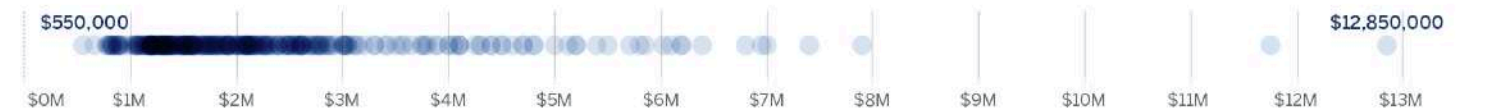
City	Average	Median	Sale/List Price	High Sale	Price/SF	# of Sales	DOM
Atherton	\$7,432,500	\$5,447,500	98.0%	\$12,850,000	\$1,724	6	33
Belmont	\$2,255,726	\$2,200,000	102.9%	\$3,420,800	\$1,166	19	18
Brisbane	\$1,319,333	\$1,608,000	88.7%	\$1,800,000	\$784	3	45
Burlingame	\$2,994,550	\$2,763,000	100.1%	\$4,800,000	\$1,339	20	12
Colma	\$1,390,000	\$1,390,000	103.4%	\$1,600,000	\$708	2	12
Daly City	\$1,255,405	\$1,210,000	109.7%	\$2,000,000	\$813	39	10
East Palo Alto	\$956,000	\$880,000	101.7%	\$1,465,000	\$839	10	39
El Granada	\$1,538,800	\$1,250,000	94.6%	\$2,150,000	\$864	5	52
Foster City	\$2,408,637	\$2,210,000	106.4%	\$3,750,000	\$1,078	11	11
Half Moon Bay	\$1,690,000	\$1,650,000	93.2%	\$3,025,000	\$889	9	48
Hillsborough	\$5,096,627	\$4,700,000	89.1%	\$6,388,888	\$1,177	7	118
La Honda	-	-	-	-	-	0	-
Loma Mar	-	-	-	-	-	0	-
Menlo Park	\$3,598,963	\$3,400,000	102.3%	\$6,800,000	\$1,635	27	12
Millbrae	\$2,135,889	\$2,059,444	104.3%	\$3,120,000	\$1,103	10	24
Montara	\$1,421,900	\$1,500,000	98.8%	\$1,919,000	\$786	5	50
Moss Beach	\$1,200,000	\$1,200,000	76.5%	\$1,200,000	\$663	1	16
Pacifica	\$1,353,136	\$1,335,000	105.3%	\$2,850,000	\$880	21	16
Pescadero	-	-	-	-	-	0	-
Portola Valley	\$4,624,250	\$3,501,000	99.9%	\$7,900,000	\$1,809	7	14
Redwood City	\$2,044,449	\$2,050,000	104.1%	\$4,100,000	\$1,197	35	16
Redwood Shores	\$2,108,000	\$2,108,000	105.4%	\$2,108,000	\$1,044	1	5
San Bruno	\$1,499,438	\$1,537,500	105.7%	\$1,915,000	\$976	16	19
San Carlos	\$2,463,000	\$2,318,000	103.5%	\$4,250,000	\$1,245	25	12
San Gregorio	-	-	-	-	-	0	-
San Mateo	\$2,172,245	\$1,964,000	106.3%	\$6,950,000	\$1,244	40	10
South San Francisco	\$1,195,857	\$1,207,500	105.2%	\$1,580,000	\$843	14	16
Woodside	\$3,907,778	\$4,400,000	95.6%	\$7,000,000	\$1,184	9	28
San Mateo County	\$2,290,458	\$1,867,500	103.2%	\$12,850,000	\$1,137	342	19

SAN MATEO COUNTY MARKET TRENDS

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SAN MATEO COUNTY SINGLE FAMILY HOMES: MAY 2023

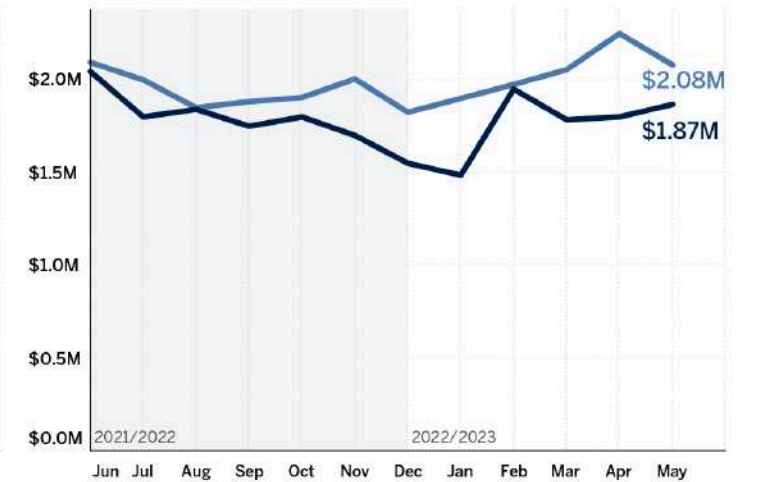
Distribution of Sales



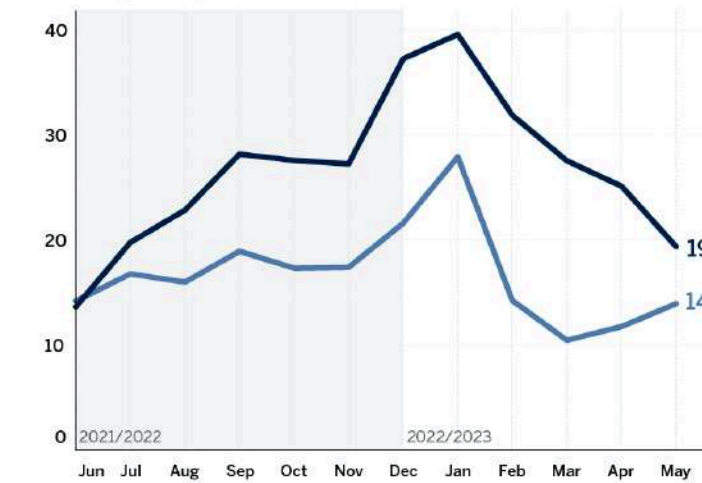
Homes Sold



Median Price



Average Days on Market



Sold Price as % of Original List Price





SANTA CLARA COUNTY

SALES BY CITY · SINGLE FAMILY HOMES · MAY 2023

City	Average	Median	Sale/List Price	High Sale	Price/SF	# of Sales	DOM
Campbell	\$2,082,318	\$1,967,500	105.2%	\$3,500,000	\$1,097	22	20
Cupertino	\$2,760,609	\$2,804,000	103.7%	\$4,000,000	\$1,657	23	20
Gilroy	\$1,263,164	\$1,117,500	102.3%	\$3,600,000	\$516	38	24
Los Altos	\$4,340,000	\$4,016,000	102.4%	\$8,650,000	\$1,741	26	11
Los Altos Hills	\$5,357,417	\$5,017,500	98.6%	\$8,355,000	\$1,421	6	12
Los Gatos	\$2,500,961	\$2,349,225	105.8%	\$4,400,000	\$1,307	49	19
Milpitas	\$1,489,398	\$1,490,000	108.9%	\$2,150,888	\$947	25	18
Monte Sereno	-	-	-	-	-	0	-
Morgan Hill	\$1,430,981	\$1,433,938	98.5%	\$2,950,000	\$707	38	27
Mountain View	\$2,717,800	\$2,500,000	107.6%	\$4,750,000	\$1,591	25	11
Palo Alto	\$4,296,476	\$3,687,000	102.0%	\$18,000,000	\$1,876	42	30
San Jose	\$1,614,015	\$1,501,000	104.8%	\$4,500,000	\$940	389	18
San Martin	\$1,947,067	\$1,800,000	102.6%	\$3,331,337	\$783	5	37
Santa Clara	\$1,704,380	\$1,681,800	106.5%	\$2,625,000	\$1,142	41	14
Saratoga	\$4,218,720	\$3,800,000	100.3%	\$12,468,000	\$1,451	29	16
Stanford	\$4,175,000	\$4,175,000	100.8%	\$5,350,000	\$953	2	19
Sunnyvale	\$2,241,908	\$2,300,000	107.8%	\$3,500,000	\$1,374	65	11
Santa Clara County	\$2,119,672	\$1,755,000	104.5%	\$18,000,000	\$1,113	825	18

SANTA CLARA COUNTY MARKET TRENDS

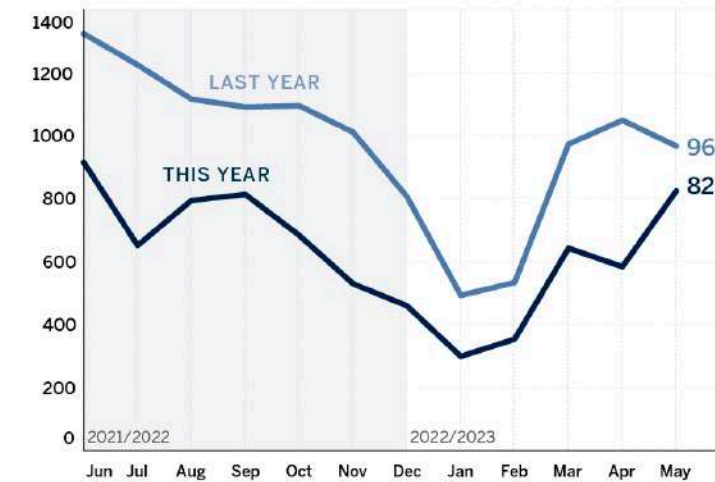
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SANTA CLARA COUNTY SINGLE FAMILY HOMES: MAY 2023

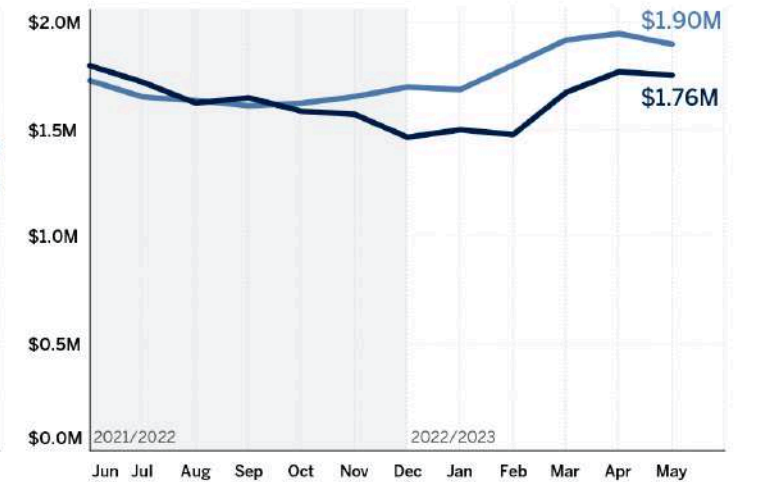
Distribution of Sales



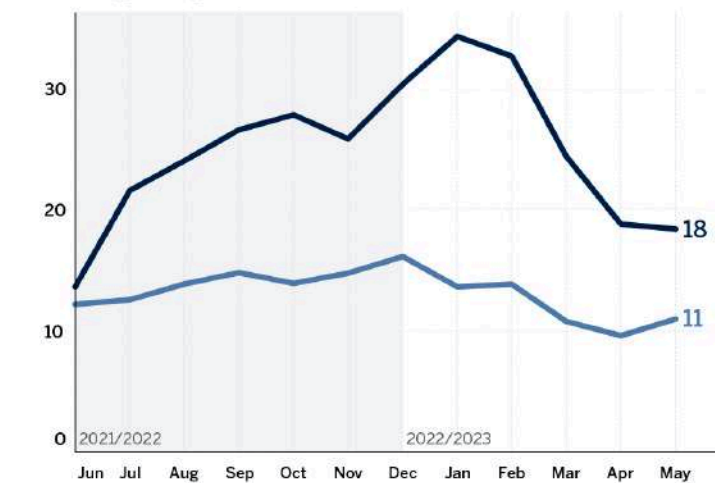
Homes Sold



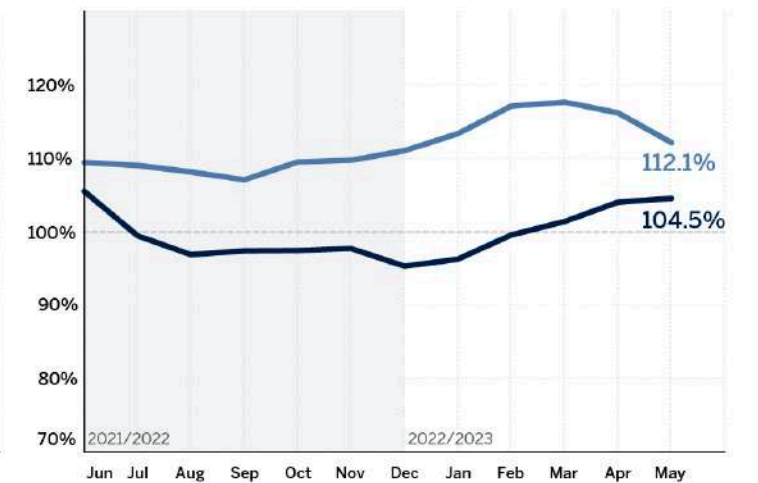
Median Price



Average Days on Market



Sold Price as % of Original List Price





SANTA CRUZ COUNTY MARKET TRENDS

Graphs show trends in market activity for the county comparing this year (dark lines) with last year (light lines) for the same period. Data is gathered from Multiple Listing Service (MLS) sources, reviewed for accuracy, and charted for easy comparison. Data shown is for single family homes only.

SALES BY CITY · SINGLE FAMILY HOMES · MAY 2023

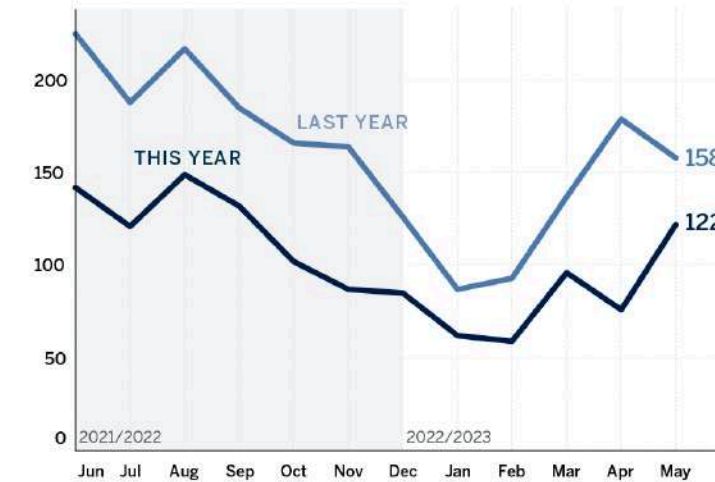
City	Average	Median	Sale/List Price	High Sale	Price/SF	# of Sales	DOM
Aptos	\$1,735,466	\$1,548,000	96.3%	\$5,200,000	\$982	19	31
Ben Lomond	\$1,086,750	\$1,125,000	104.7%	\$1,299,000	\$523	4	5
Boulder Creek	\$775,000	\$697,500	92.6%	\$1,225,000	\$588	10	80
Brookdale	\$687,500	\$687,500	98.2%	\$840,000	\$554	2	34
Capitola	\$1,704,167	\$1,647,500	93.2%	\$1,900,000	\$1,416	3	71
Corralitos	\$1,291,250	\$1,291,250	92.4%	\$1,382,500	\$430	2	40
Davenport	\$1,146,667	\$1,025,000	104.0%	\$1,490,000	\$643	3	9
Felton	\$863,167	\$866,500	98.0%	\$1,200,000	\$637	6	40
Freedom	-	-	-	-	-	0	-
La Selva Beach	\$4,459,000	\$4,459,000	94.9%	\$6,943,000	\$1,207	2	52
Los Gatos	\$2,039,250	\$1,875,000	100.0%	\$3,500,000	\$693	8	57
Mount Hermon	-	-	-	-	-	0	-
Santa Cruz	\$1,963,694	\$1,475,000	98.7%	\$6,000,000	\$1,055	36	32
Scotts Valley	\$1,432,540	\$1,434,500	100.7%	\$1,797,400	\$722	10	20
Seacliff	-	-	-	-	-	0	-
Soquel	\$1,401,625	\$1,392,500	98.9%	\$2,000,000	\$791	8	10
Watsonville	\$690,167	\$705,000	99.7%	\$915,000	\$509	9	22
Santa Cruz County	\$1,560,941	\$1,351,000	98.2%	\$6,943,000	\$841	122	34

SANTA CRUZ COUNTY SINGLE FAMILY HOMES: MAY 2023

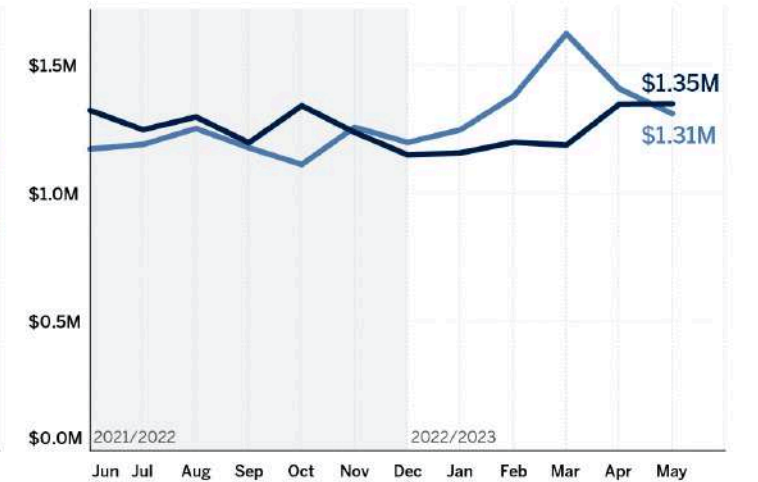
Distribution of Sales



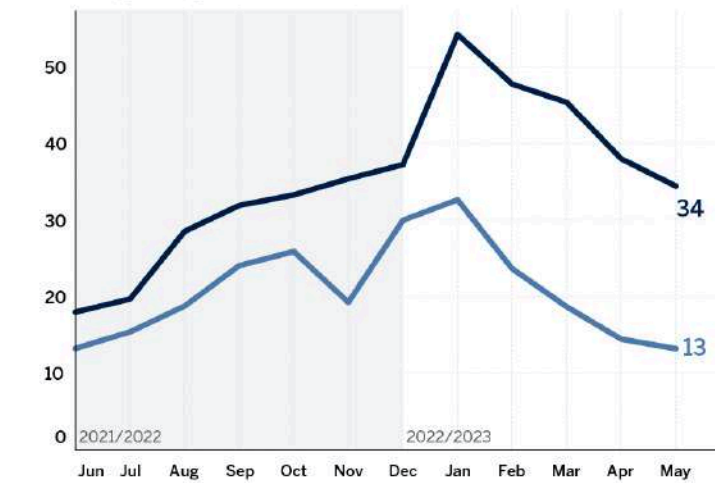
Homes Sold



Median Price



Average Days on Market



Sold Price as % of Original List Price





SOLANO COUNTY

SALES BY CITY · SINGLE FAMILY HOMES · MAY 2023

City	Average	Median	Sale/List Price	High Sale	Price/SF	# of Sales	DOM
Benicia	\$933,357	\$997,500	103.9%	\$1,235,000	\$528	14	19
Birds Landing	\$620,000	\$620,000	88.6%	\$620,000	\$262	1	216
Dixon	\$683,911	\$687,410	96.8%	\$830,004	\$294	20	59
Elmira	-	-	-	-	-	0	-
Fairfield	\$645,041	\$616,595	101.1%	\$2,300,000	\$347	98	32
Rio Vista	\$465,996	\$466,450	98.6%	\$540,000	\$289	26	47
Suisun City	\$539,579	\$543,000	100.7%	\$620,000	\$319	19	45
Vacaville	\$656,214	\$635,000	100.4%	\$1,425,000	\$349	98	26
Vallejo	\$599,736	\$557,000	101.9%	\$1,080,000	\$380	69	31
Winters	\$887,500	\$887,500	87.7%	\$900,000	\$280	2	122
Solano County	\$635,196	\$600,000	100.6%	\$2,300,000	\$352	347	34

SOLANO COUNTY MARKET TRENDS

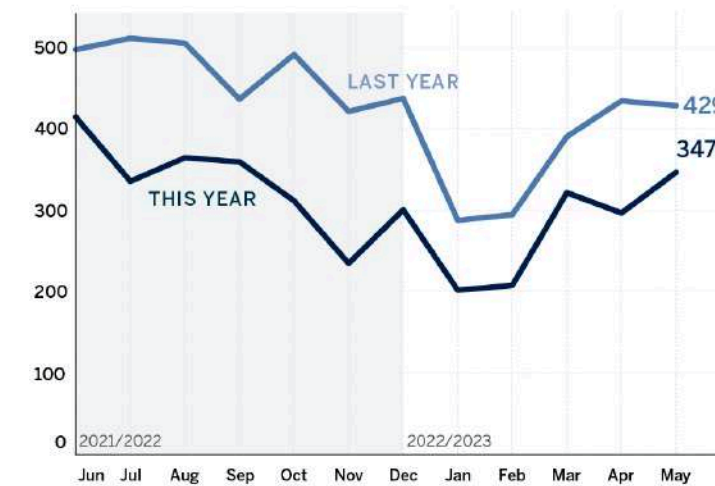
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SOLANO COUNTY SINGLE FAMILY HOMES: MAY 2023

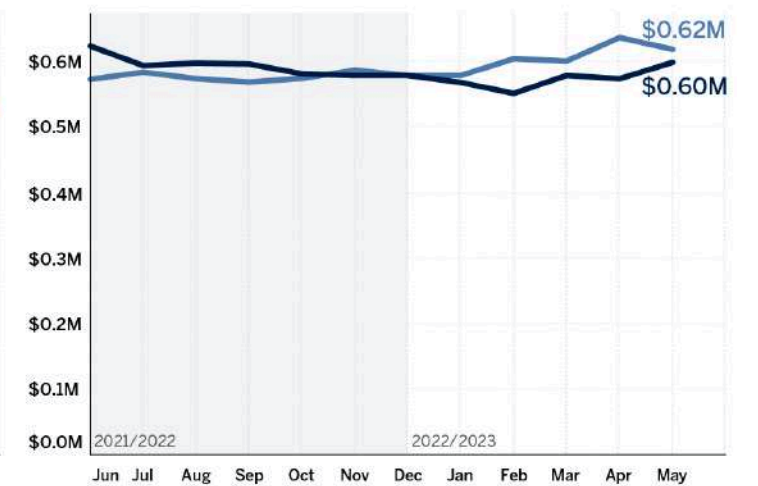
Distribution of Sales



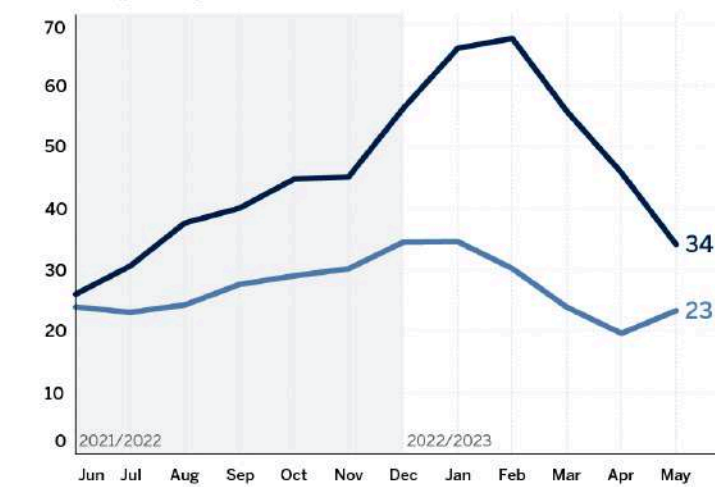
Homes Sold



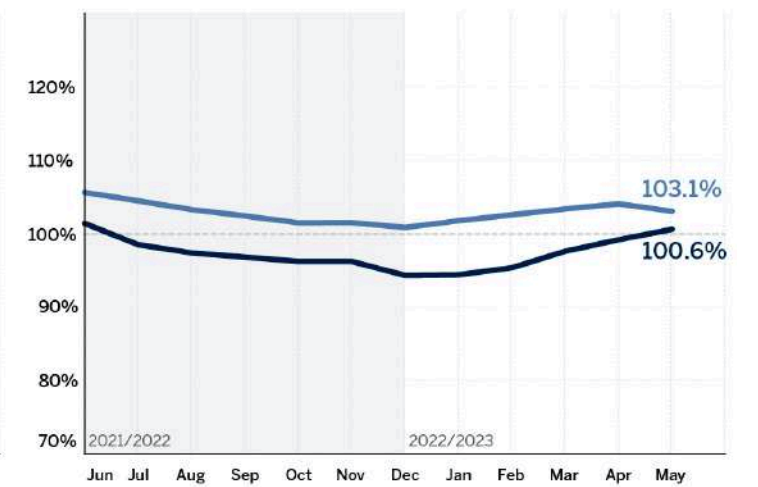
Median Price

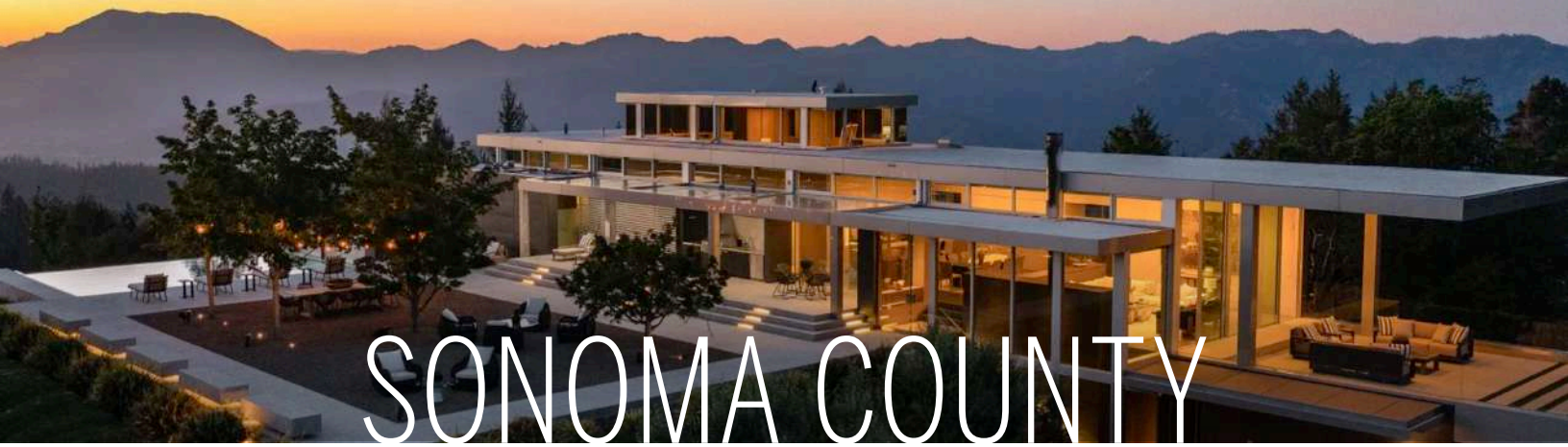


Average Days on Market



Sold Price as % of Original List Price





SONOMA COUNTY

SALES BY CITY · SINGLE FAMILY HOMES · MAY 2023

City	Average	Median	Sale/List Price	High Sale	Price/SF	# of Sales	DOM
Annapolis	-	-	-	-	-	0	-
Bodega	\$787,500	\$787,500	92.6%	\$787,500	\$608	1	86
Bodega Bay	\$1,368,333	\$1,230,000	97.9%	\$1,675,000	\$884	3	17
Boyes Hot Springs	-	-	-	-	-	0	-
Camp Meeker	-	-	-	-	-	0	-
Cazadero	\$716,000	\$716,000	103.0%	\$716,000	\$904	1	20
Cloverdale	\$889,500	\$665,000	100.8%	\$2,775,000	\$420	12	40
Cotati	\$860,700	\$845,000	104.0%	\$1,050,000	\$519	5	24
Duncans Mills	-	-	-	-	-	0	-
Forestville	\$988,333	\$865,000	96.2%	\$1,325,000	\$451	3	51
Duncans Mills	-	-	-	-	-	0	-
Fulton	-	-	-	-	-	0	-
Geyserville	\$2,300,000	\$2,300,000	92.2%	\$2,300,000	\$528	1	79
Glen Ellen	\$1,327,000	\$1,327,000	94.6%	\$1,925,000	\$661	2	78
Graton	\$1,150,000	\$1,150,000	100.0%	\$1,150,000	\$482	1	35
Guerneville	\$569,909	\$549,000	98.9%	\$910,000	\$465	11	42
Healdsburg	\$1,232,304	\$1,205,500	97.7%	\$1,945,000	\$781	14	47
Jenner	-	-	-	-	-	0	-
Kenwood	\$4,600,000	\$4,600,000	102.2%	\$4,600,000	\$1,166	1	7
Monte Rio	-	-	-	-	-	0	-
Occidental	\$1,140,000	\$1,140,000	107.9%	\$1,450,000	\$570	2	16
Penngrove	\$1,575,000	\$1,575,000	114.7%	\$1,650,000	\$565	2	6
Petaluma	\$1,003,879	\$925,000	101.0%	\$2,150,000	\$586	39	48
Rio Nido	\$315,000	\$315,000	108.5%	\$350,000	\$453	2	34
Rohnert Park	\$788,754	\$780,000	102.2%	\$1,125,000	\$429	15	38
Santa Rosa	\$983,245	\$776,206	101.7%	\$4,800,000	\$516	134	38
Sebastopol	\$1,509,253	\$1,322,500	104.8%	\$3,250,000	\$733	24	28
Sonoma	\$1,483,419	\$1,175,000	101.3%	\$3,650,000	\$799	31	39
The Sea Ranch	\$1,311,667	\$995,000	105.2%	\$2,100,000	\$808	3	11
Timber Cove	-	-	-	-	-	0	-
Valley Ford	-	-	-	-	-	0	-
Windsor	\$908,250	\$842,500	100.8%	\$2,700,000	\$474	30	38
Sonoma County	\$1,068,143	\$854,000	101.5%	\$4,800,000	\$574	337	38

SONOMA COUNTY MARKET TRENDS

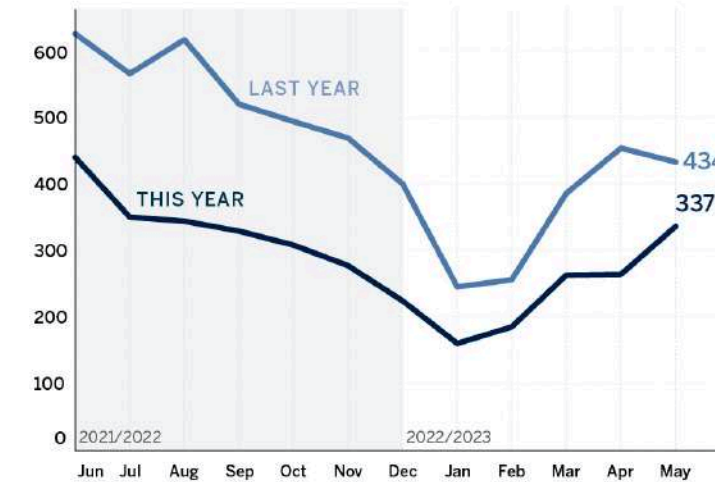
Graphs show trends in market activity for the county comparing this year (dark lines) with last year (light lines) for the same period. Data is gathered from Multiple Listing Service (MLS) sources, reviewed for accuracy, and charted for easy comparison. Data shown is for single family homes only.

SONOMA COUNTY SINGLE FAMILY HOMES: MAY 2023

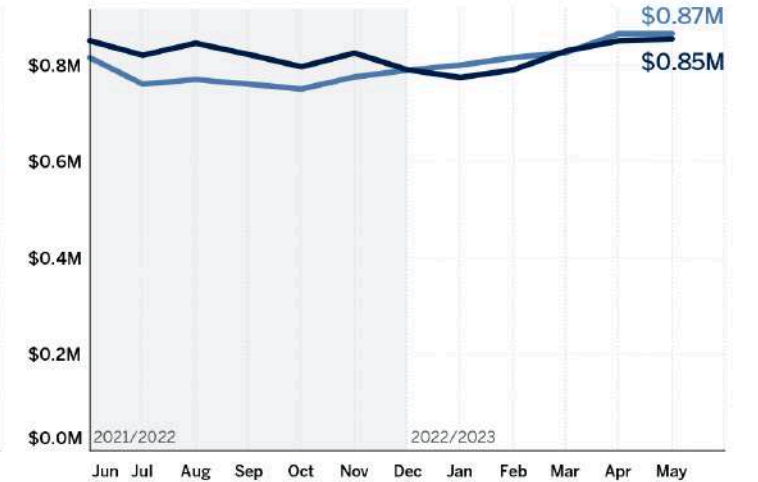
Distribution of Sales



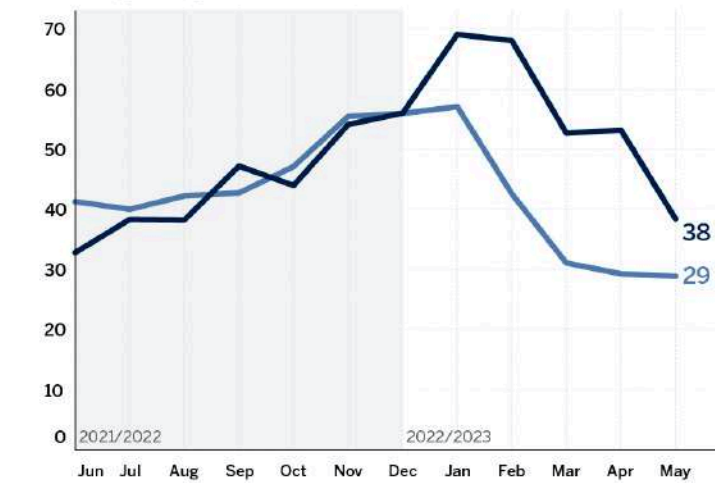
Homes Sold



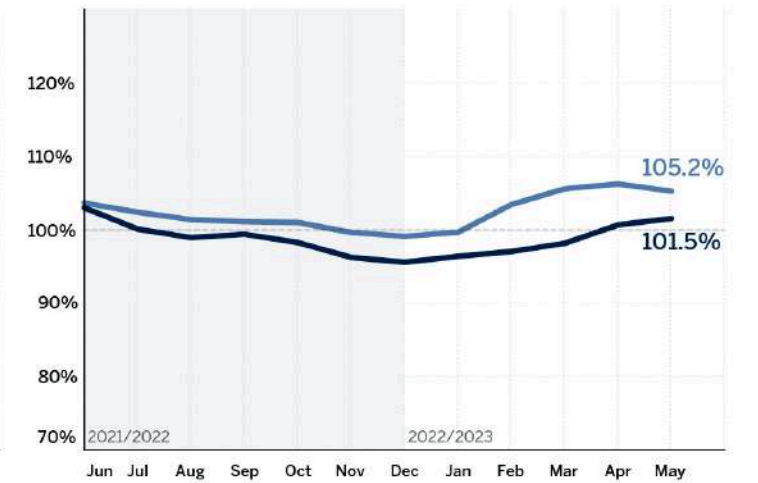
Median Price



Average Days on Market



Sold Price as % of Original List Price



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