

North Bay home prices soar 20% to 31% on low supply

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Demand continues to outpace supply for housing markets in the North Bay and the Bay Area, and housing prices continue to climb skyward at double-digit rates, according to a monthly housing report by San Diego-based [DataQuick](#).

In Sonoma County, the number of homes sold in March, 560, declined 2.6 percent from a year before. Meanwhile, the median price for homes sold shot up 25.4 percent over the course of the year to \$370,000.

There were 309 homes sold in Marin County last month, up 14.9 percent. The median price rose 31 percent to \$740,000.

In Napa County, 117 homes sold represented a 7.9 percent decline. The median price rose 20.6 percent to \$395,000.

Solano County homes sold declined 15.7 percent, and the median price rose 25.4 percent to \$370,000.

Around the Bay Area, 6 percent fewer homes sold in March, or 7,263. The Bay Area median price jumped 21.8 percent to \$436,000.

The percentage of Bay Area homes sold for less than \$500,000 declined by 18.9 percent, but the number of homes sold above that price rose by 25.2 percent.

“Higher sales in the middle and top of the housing market reflect improved consumer confidence, ultra-low mortgage rates and the unleashing of more pent-up demand than many anticipated,” said John Walsh, DataQuick president, in the report.

Distressed sales made up 30 percent of the resale market, the lowest level in five years and down from 49 percent in the prior year, according to DataQuick.

Investors purchased 27.3 percent of all Bay Area homes, up from 24.2 percent in the prior year.

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