

MARIN COUNTY MARKET UPDATE | DECEMBER 2023

SNAPSHOT

Last month, notable increases were observed in both the median sales price (up by 4.2 percent) and the median price per square foot (up by 5.7 percent). These positive trends can be attributed primarily to the comparatively low inventory in the market, which has decreased by approximately 41 percent compared to the previous year and has effectively created a more competitive environment, driving up prices across the market. This scarcity factor not only fuels buyer demand but also positions sellers more favorably. Notably, there has been a substantial rise in the number of properties selling above their list price, accounting for nearly half of all properties sold.

Mortgage rates dropped for the fifth consecutive week with FreddieMac reporting, 'Market sentiment has significantly shifted over the last month, leading to a continued decline in mortgage rates. The current trajectory of rates is an encouraging development for potential homebuyers, with purchase application activity recently rising to the same level as mid-September when rates were similar to today's levels. The modest uptick in demand over the last month signals that there will likely be more competition in a market that remains starved for inventory.'

SINGLE FAMILY HOMES



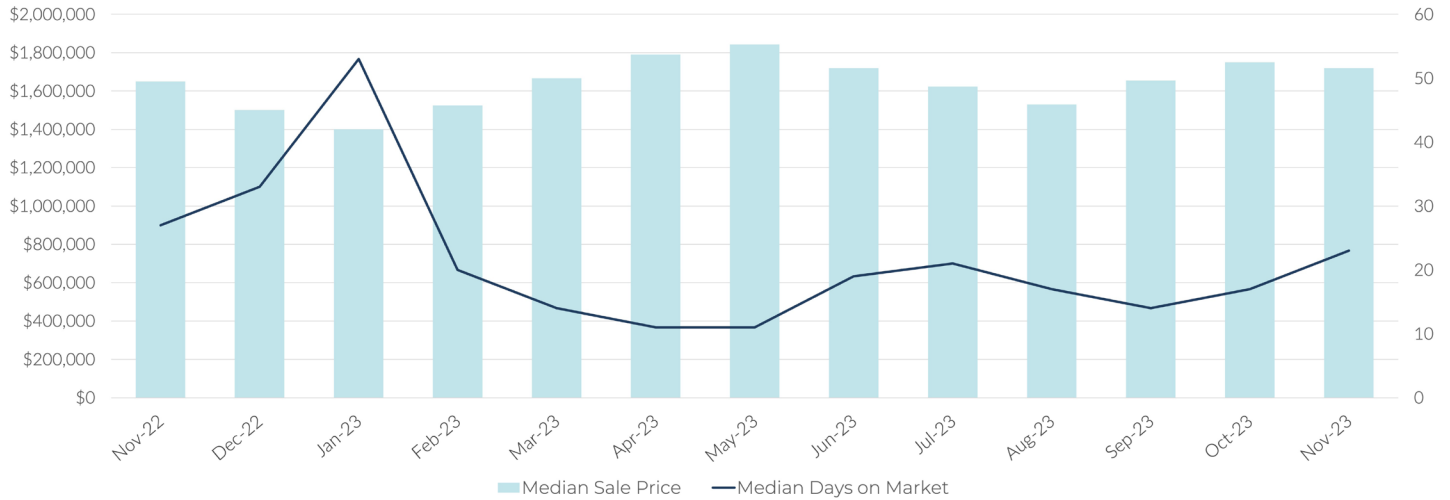
NOVEMBER 2023

MEDIAN SALES PRICE	\$1,720,000 ↑
DAYS ON MARKET	23 ↓
\$/SQ. FT.	\$878 ↑
# FOR SALE LAST DAY OF MONTH	179 ↓
WENT INTO CONTRACT	118 ↓
PROPERTIES SOLD	120 ↓

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SINGLE FAMILY RESIDENCES

MONTH-OVER-MONTH COMPARISON



CHANGE IN PAST MONTH:

SALE PRICE: **-1.7%**

DAYS ON MARKET: **+6 days**

YEAR-OVER-YEAR COMPARISON



These positive trends can be attributed primarily to the comparatively low inventory in the market, which has decreased by approximately 41 percent compared to the previous year and has effectively created a more competitive environment...

MEDIAN

	NOV-2023	NOV-2022	%Δ
SALES PRICE	\$1,720,000	\$1,650,000	+4.2%
DAYS ON MARKET	23	27	-14.8%
\$/SQ. FT.	\$878	\$831	+5.7%

TOTAL

	NOV-2023	NOV-2022	%Δ
WENT INTO CONTRACT	118	122	-3.3%
PROPERTIES SOLD	120	140	-14.3%
# FOR SALE LAST DAY OF MONTH	179	305	-41.3%
% OF PROPERTIES SOLD OVER LIST PRICE	45.0%	32.1%	+40.2%
% OF LIST PRICE RECEIVED (AVERAGE)	100.9%	99.3%	+1.6%

* Denotes small sample size; Use caution when interpreting results. Sources: SFAR Super Regional MLS & BrokerMetrics; Property types covered: Single-family. Only property data posted on the MLS is covered. All information is deemed reliable, but not guaranteed for accuracy. All data is subject to errors, omissions, revisions, and is not warranted. ©2023 Vanguard Properties. All rights reserved. Equal Housing Opportunity. DRE No. 01486075

YEAR-OVER-YEAR REGION COMPARISON

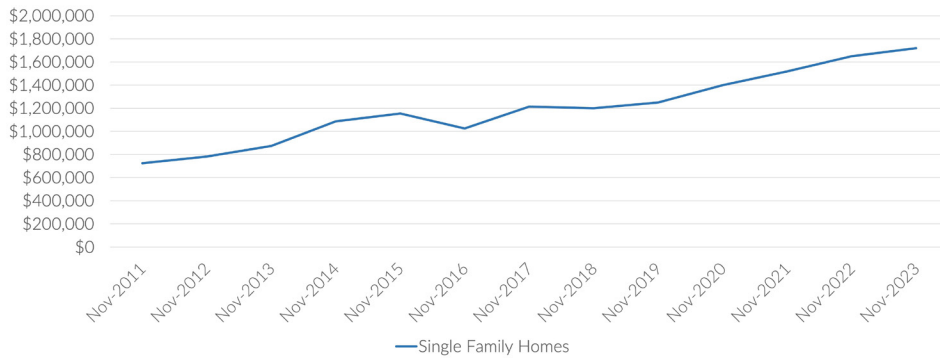
REGION	HOMES SOLD (TOTAL)			DAYS ON MARKET (MEDIAN)			SALE PRICE (MEDIAN)		
	Q3-2023	Q3-2022	%Δ	Q3-2023	Q3-2022	%Δ	Q3-2023	Q3-2022	%Δ
Belvedere	7*	5*	▲ 40%	12	48	▼ 75%	\$5,500,000	\$3,009,000	▲ 83%
Corte Madera	13*	29*	▼ 55%	27	12	▲ 125%	\$1,720,000	\$1,995,000	▼ 14%
Fairfax	17*	24*	▼ 29%	12	21	▼ 43%	\$1,300,000	\$1,442,500	▼ 10%
Greenbrae	6*	11*	▼ 45%	16	11	▲ 45%	\$1,675,000	\$2,250,000	▼ 26%
Kentfield	9*	14*	▼ 36%	19	8	▲ 138%	\$3,500,000	\$3,712,500	▼ 6%
Larkspur	17*	10*	▲ 70%	10	14	▼ 29%	\$2,495,000	\$3,000,000	▼ 17%
Mill Valley	58	83	▼ 30%	17	15	▲ 13%	\$2,138,000	\$2,000,000	▲ 7%
Novato	110	118	▼ 7%	21	25	▼ 16%	\$1,142,450	\$1,250,000	▼ 9%
Ross	5*	2*	▲ 150%	14	9	56%	\$3,500,000	\$3,147,500	▲ 11%
San Anselmo	28*	35*	▼ 20%	13	24	▼ 46%	\$1,577,000	\$1,475,000	▲ 7%
San Rafael	90	121	▼ 26%	19	18	▲ 6%	\$1,517,500	\$1,550,000	▼ 2%
Sausalito	13*	21*	▼ 38%	27	12	▲ 125%	\$1,959,000	\$3,010,000	▼ 35%
Stinson Beach	5*	2*	▲ 150%	65	55	▲ 18%	\$2,188,000	\$1,569,000	▲ 39%
Tiburon	22*	29*	▼ 24%	12	11	▲ 9%	\$3,407,500	\$3,225,000	▲ 6%
Marin County	425	528	▼ 20%	17	18	▼ 6%	\$1,600,000	\$1,752,500	▼ 9%

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YEAR-OVER-YEAR COMPARISONS

MEDIAN SALES PRICE



SINGLE FAMILY RESIDENCES

\$1,720,000

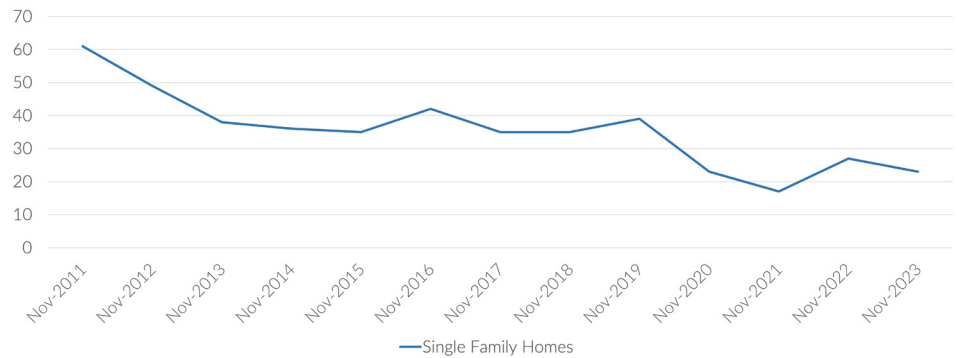
+4.2% year-over-year

MEDIAN MARKET TIME

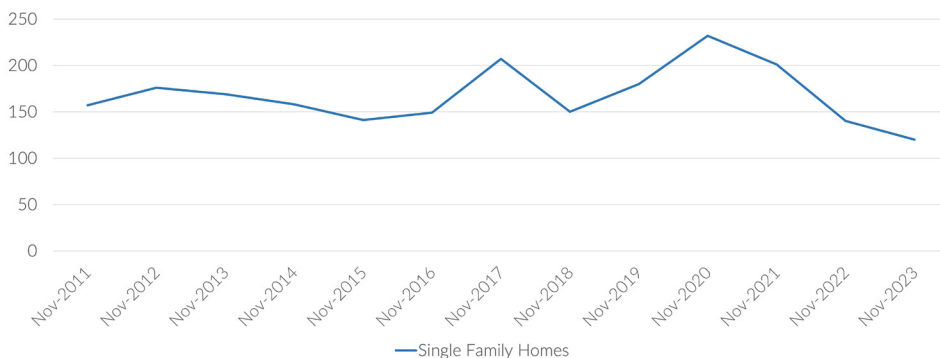
SINGLE FAMILY RESIDENCES

23 days

-4 day change year-over-year



NUMBER OF SALES



SINGLE FAMILY RESIDENCES

120

-14.3% year-over-year

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