

MARIN COUNTY MARKET UPDATE | FEBRUARY 2024

SNAPSHOT

As we step into 2024, the real estate landscape is undergoing a significant transformation fueled by heightened buyer demand. This surge is creating a noticeable imbalance with our current inventory of available listings and is resulting in a substantial increase in the median price per square foot for single-family homes.

In the financial arena, mortgage rates have demonstrated relative stability over the past six weeks, hovering in the mid-six percent range. This stability provides a favorable backdrop for both buyers and sellers as they navigate their real estate decisions. Furthermore, the overall economic and labor market conditions remain robust, with wage growth outpacing inflation, ensuring a foundation for resilient consumer spending.

On the ground, we're witnessing positive trends as open house attendance is on the rise. There's a notable influx of new listings entering the market, and the number of homes entering into contracts is increasing rapidly. These indicators point to a more dynamic market, suggesting a busy spring selling season on the horizon.

SINGLE FAMILY HOMES



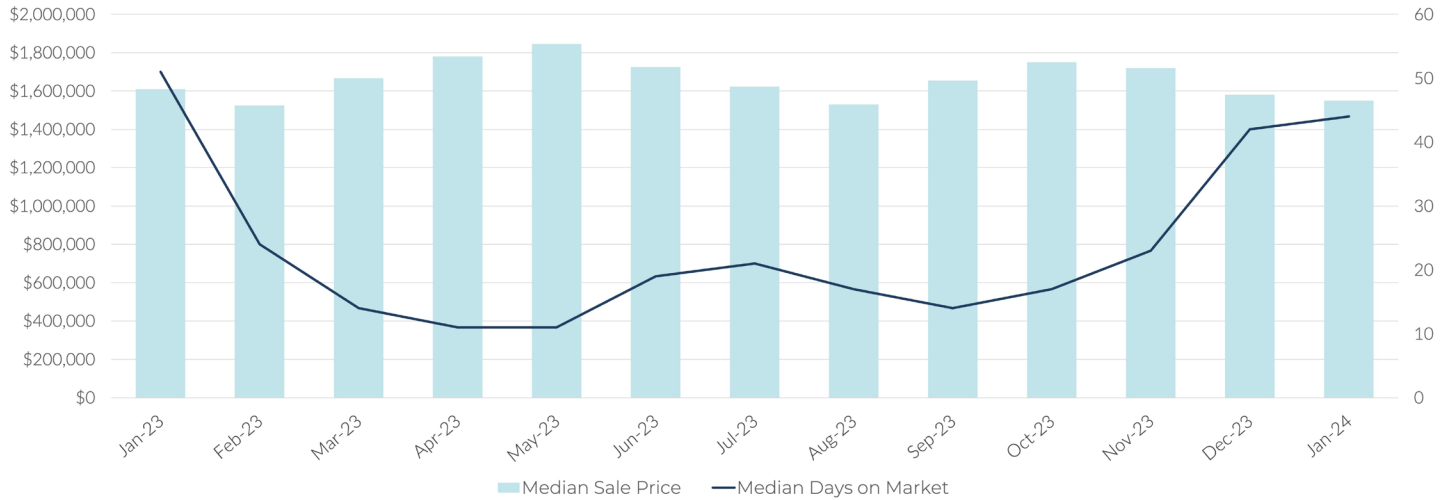
JANUARY 2024

MEDIAN SALES PRICE	\$1,549,000 ↓
DAYS ON MARKET	44 ↓
\$/SQ. FT.	\$782 ↑
# FOR SALE LAST DAY OF MONTH	88 ↓
WENT INTO CONTRACT	66 ↑
PROPERTIES SOLD	65 ↑

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SINGLE FAMILY RESIDENCES

MONTH-OVER-MONTH COMPARISON



CHANGE IN PAST MONTH:

SALE PRICE: **-2.0%**

DAYS ON MARKET: **+2 days**

YEAR-OVER-YEAR COMPARISON



This surge is creating a noticeable imbalance with our current inventory of available listings and is resulting in a substantial increase in the median price per square foot for single-family homes.

MEDIAN

	JAN-2024	JAN-2023	%Δ
SALES PRICE	\$1,549,000	\$1,610,000	-3.8%
DAYS ON MARKET	44	51	-13.7%
\$/SQ. FT.	\$782	\$704	+11.1%

TOTAL

	JAN-2024	JAN-2023	%Δ
WENT INTO CONTRACT	66	54	+22.2%
PROPERTIES SOLD	65	48*	+35.4%
# FOR SALE LAST DAY OF MONTH	88	118	-25.4%
% OF PROPERTIES SOLD OVER LIST PRICE	32.3%	14.6%	+121.2%
% OF LIST PRICE RECEIVED (AVERAGE)	98.8%	96.3%	+2.6%

* 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. ©2024 Vanguard Properties. All rights reserved. Equal Housing Opportunity. DRE No. 01486075

YEAR-OVER-YEAR REGION COMPARISON

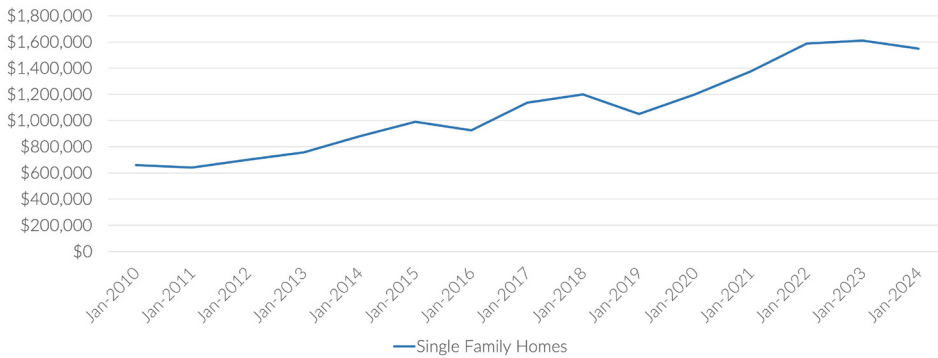
REGION	HOMES SOLD (TOTAL)			DAYS ON MARKET (MEDIAN)			SALE PRICE (MEDIAN)		
	2023	2022	%Δ	2023	2022	%Δ	2023	2022	%Δ
Belvedere	38*	24*	▲ 58%	14	28	▼ 50%	\$5,013,500	\$4,537,500	▲ 10%
Corte Madera	72	99	▼ 27%	15	10	▲ 50%	\$1,735,000	\$2,006,000	▼ 14%
Fairfax	61	94	▼ 35%	12	13	▼ 8%	\$1,267,000	\$1,400,000	▼ 10%
Greenbrae	33*	39*	▼ 15%	14	11	▲ 27%	\$2,100,000	\$2,250,000	▼ 7%
Kentfield	54	57	▼ 5%	14	10	▲ 40%	\$3,325,000	\$3,350,000	▼ 1%
Larkspur	57	54	▲ 6%	10	13	▼ 23%	\$2,510,000	\$2,700,000	▼ 7%
Mill Valley	242	327	▼ 26%	14	11	▲ 27%	\$2,200,000	\$2,225,000	▼ 1%
Novato	370	472	▼ 22%	21	16	▲ 31%	\$1,201,550	\$1,305,000	▼ 8%
Ross	21*	21*	0%	12	11	▲ 9%	\$3,200,000	\$5,500,000	▼ 42%
San Anselmo	108	155	▼ 30%	14	10	▲ 40%	\$1,652,000	\$1,830,000	▼ 10%
San Rafael	344	460	▼ 25%	22	13	▲ 69%	\$1,500,000	\$1,583,763	▼ 5%
Sausalito	44*	82	▼ 46%	16	12	▲ 33%	\$2,247,500	\$2,725,000	▼ 18%
Stinson Beach	12*	12*	0%	25	14	▲ 79%	\$5,500,000	\$3,705,000	▲ 48%
Tiburon	79	118	▼ 33%	15	12	▲ 25%	\$3,582,975	\$3,725,000	▼ 4%
Marin County	1,608	2,119	▼ 24%	17	13	▲ 31%	\$1,675,000	\$1,800,000	▼ 7%

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YEAR-OVER-YEAR COMPARISONS

MEDIAN SALES PRICE



SINGLE FAMILY RESIDENCES

\$1,549,000

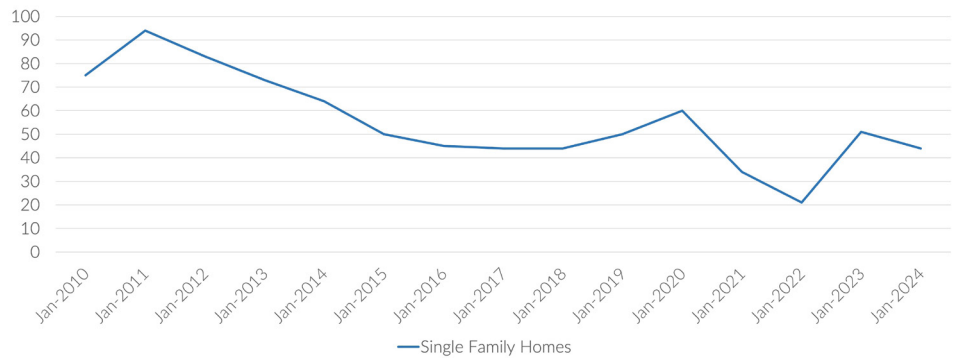
-3.8% change year-over-year

MEDIAN MARKET TIME

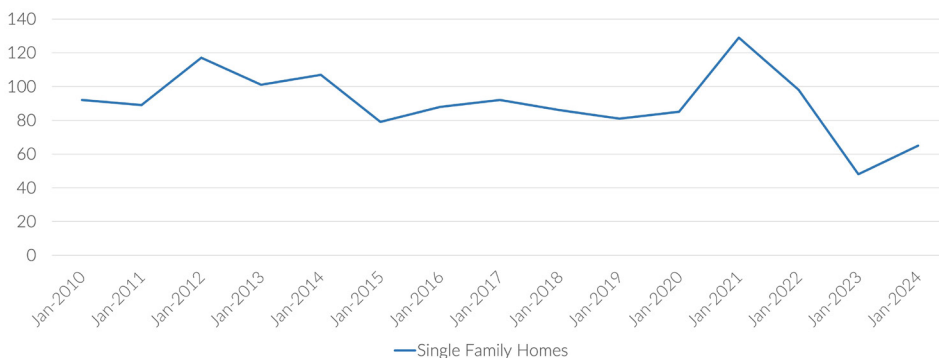
SINGLE FAMILY RESIDENCES

44 days

-6 day change year-over-year



NUMBER OF SALES



SINGLE FAMILY RESIDENCES

65

+35.4% change year-over-year

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