

MARIN COUNTY MARKET UPDATE | 2023 YEAR IN REVIEW

SNAPSHOT

In 2023, the market grappled with significant challenges, including elevated interest rates, uncertainties in the financial markets, and a noticeable scarcity of property listings across Marin County, resulting in a marked decrease in sales volume.

Despite these obstacles, November and December data reveal a positive shift, with the median sales price for single-family homes surpassing the figures from the same period in the previous year.

One key factor contributing to this positive trend is the significant decline in interest rates, dropping more than a full percent since their peak in October. Currently hovering in the mid-six range, these lower rates are expected to motivate potential sellers, particularly those previously discouraged by the mortgage lock-in effect. The prospect of the Federal Reserve lowering its benchmark rate in response to falling inflation adds to this optimistic outlook.

Looking ahead these positive shifts paint a brighter picture for the real estate landscape in the coming year.

SINGLE FAMILY HOMES



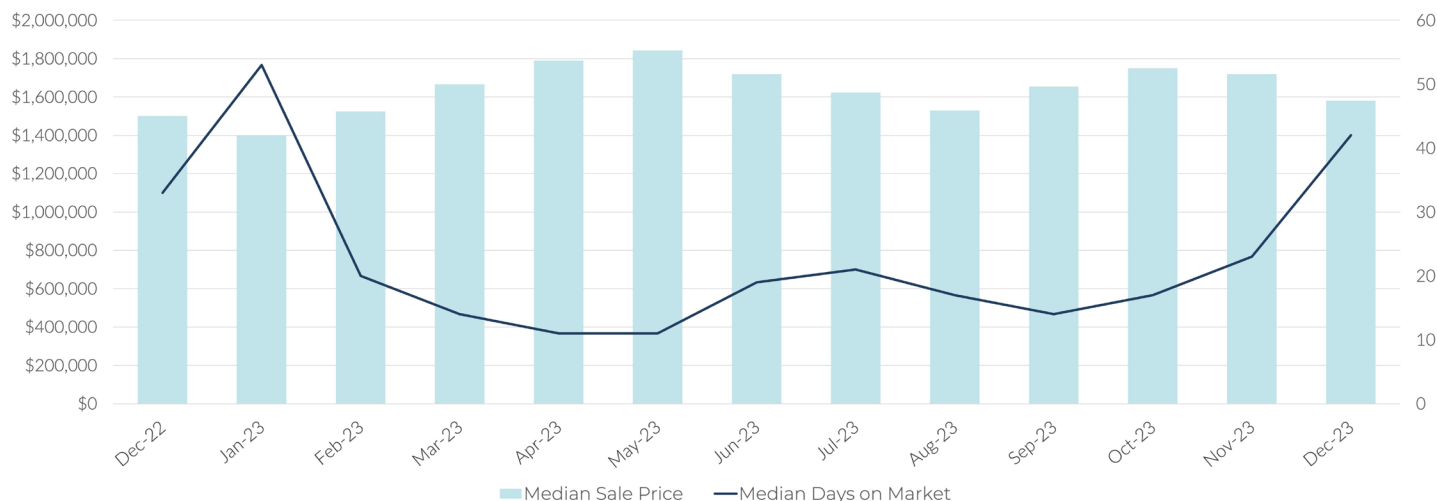
2023

| | |
|-----------------------------|---------------|
| MEDIAN SALES PRICE | \$1,675,000 ↓ |
| DAYS ON MARKET | 17 ↑ |
| \$/SQ. FT. | \$871 ↓ |
| # FOR SALE LAST DAY OF YEAR | 94 ↓ |
| WENT INTO CONTRACT | 1,618 ↓ |
| PROPERTIES SOLD | 1,608 ↓ |

MARIN COUNTY MARKET UPDATE | 2023 YEAR IN REVIEW

SINGLE FAMILY RESIDENCES

MONTH-OVER-MONTH COMPARISON



CHANGE IN PAST MONTH:

SALE PRICE: **-8.1%**

DAYS ON MARKET: **+19 days**

YEAR-OVER-YEAR COMPARISON



In 2023, the market grappled with significant challenges, including elevated interest rates, uncertainties in the financial markets, and a noticeable scarcity of property listings across Marin County"

MEDIAN

| | 2023 | 2022 | %Δ |
|----------------|-------------|-------------|--------|
| SALES PRICE | \$1,675,000 | \$1,800,000 | -6.9% |
| DAYS ON MARKET | 17 | 13 | +30.8% |
| \$ / SQ. FT. | \$871 | \$930 | -6.3% |

TOTAL

| | 2023 | 2022 | %Δ |
|--------------------------------------|--------|--------|--------|
| WENT INTO CONTRACT | 1,618 | 2,078 | -22.1% |
| PROPERTIES SOLD | 1,608 | 2,119 | -24.1% |
| # FOR SALE LAST DAY OF YEAR | 94 | 243 | -61.3% |
| % OF PROPERTIES SOLD OVER LIST PRICE | 48.6% | 61.3% | -20.7% |
| % OF LIST PRICE RECEIVED (AVERAGE) | 102.4% | 107.0% | -4.3% |

* 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

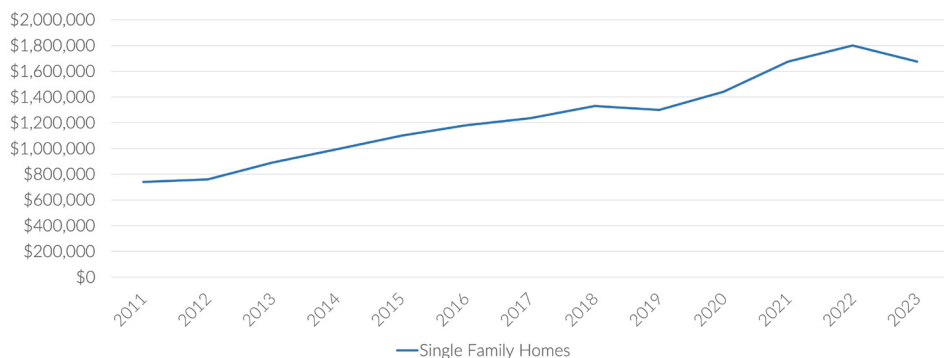
| REGION | HOMES SOLD (TOTAL) | | | DAYS ON MARKET (MEDIAN) | | | SALE PRICE (MEDIAN) | | |
|---------------------|-----------------------|--------------|--------------|----------------------------|-----------|--------------|------------------------|--------------------|-------------|
| | 2023 | 2022 | %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

\$1,675,000

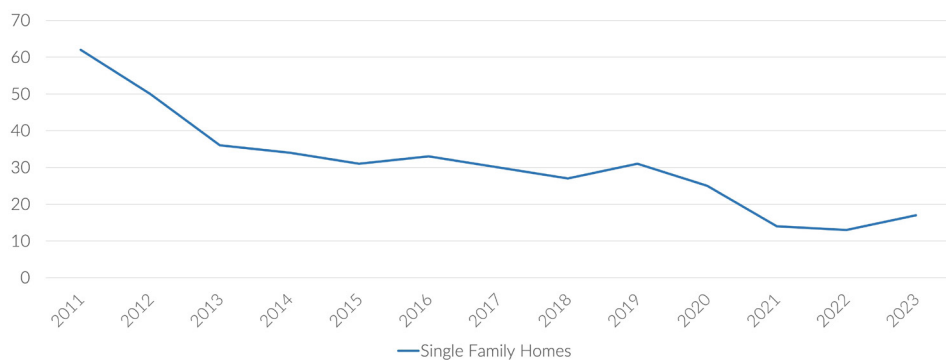
-6.9% change year-over-year

MEDIAN MARKET TIME

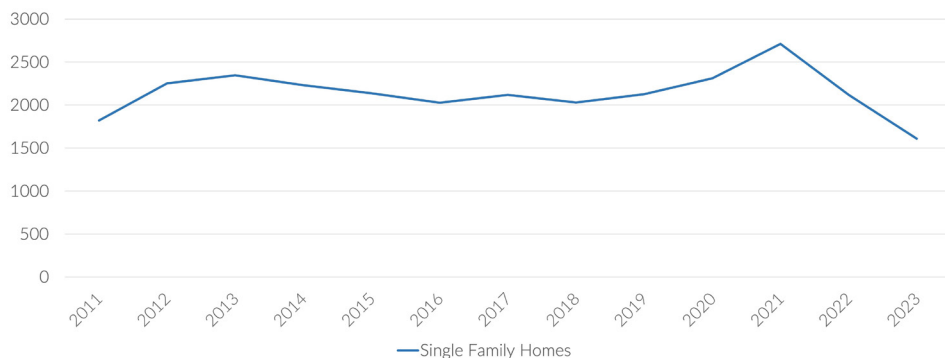
SINGLE FAMILY RESIDENCES

17 days

+4 day change year-over-year



NUMBER OF SALES



SINGLE FAMILY RESIDENCES

1,608

-24.1% change year-over-year