

MARIN COUNTY MARKET UPDATE | MARCH 2024

SNAPSHOT

The prevailing industry sentiment suggests that the Marin County real estate market experienced its low in 2023 and is presently in the midst of a significant recovery. Demonstrating this positive trend, the median sales price for single-family homes experienced a substantial 6.6 percent increase compared to the previous year. However, active inventory continues to be a barrier, limiting options for prospective buyers and potentially driving prices even higher due to increased competition.

This real estate resurgence is part of a broader positive economic landscape. Despite a slight rise in interest rates in February, they are still considerably lower than they were several months ago. Financial markets are hitting record highs, and consumer confidence is increasing. These broader economic factors are key drivers in revitalizing the housing market, creating a favorable backdrop for a robust spring selling season.

SINGLE FAMILY HOMES



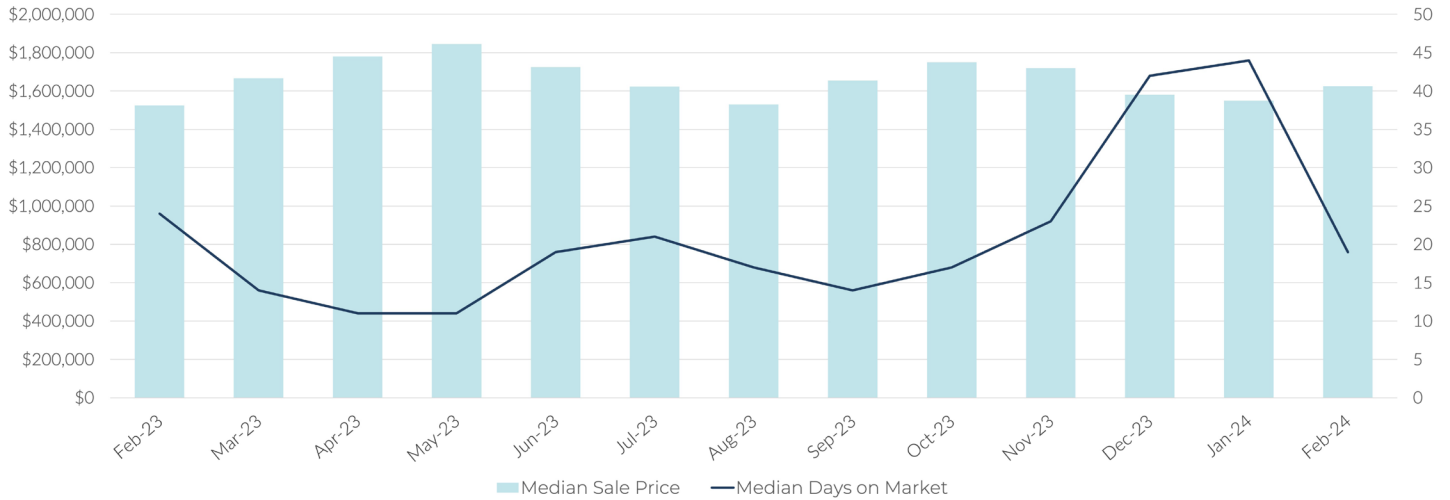
FEBRUARY 2024

MEDIAN SALES PRICE	\$1,625,000 ↑
DAYS ON MARKET	19 ↓
\$/SQ. FT.	\$853 ↑
# FOR SALE LAST DAY OF MONTH	120 ↓
WENT INTO CONTRACT	89 ↓
PROPERTIES SOLD	80 ↓

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SINGLE FAMILY RESIDENCES

MONTH-OVER-MONTH COMPARISON



CHANGE IN PAST MONTH:

SALE PRICE: **+4.9%**

DAYS ON MARKET: **-25 days**

YEAR-OVER-YEAR COMPARISON



The prevailing industry sentiment suggests that the Marin County real estate market experienced its low in 2023 and is presently in the midst of a significant recovery.

MEDIAN

	FEB-2024	FEB-2023	%Δ
SALES PRICE	\$1,625,000	\$1,525,000	+6.6%
DAYS ON MARKET	19	24	-20.8%
\$/SQ. FT.	\$853	\$818	+4.3%

TOTAL

	FEB-2024	FEB-2023	%Δ
WENT INTO CONTRACT	89	105	-15.2%
PROPERTIES SOLD	80	87	-8.0%
# FOR SALE LAST DAY OF MONTH	120	128	-6.3%
% OF PROPERTIES SOLD OVER LIST PRICE	50.0%	36.8%	+35.9%
% OF LIST PRICE RECEIVED (AVERAGE)	103.2%	99.8%	+3.4%

* 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

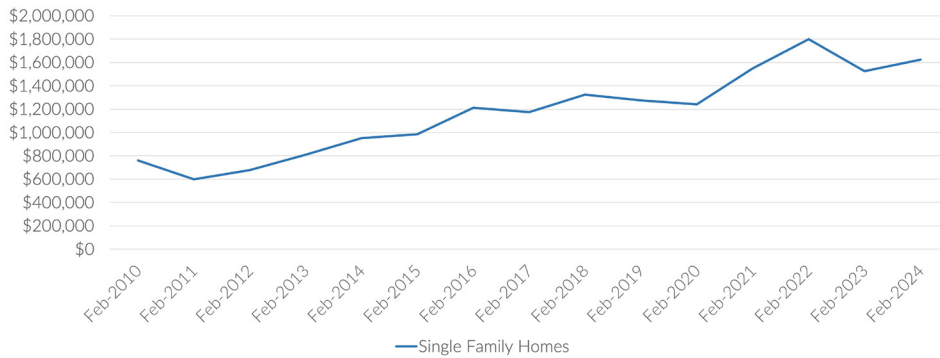
REGION	HOMES SOLD (TOTAL)			DAYS ON MARKET (MEDIAN)			SALE PRICE (MEDIAN)		
	2023	2022	%Δ	2023	2022	%Δ	2023	2022	%Δ
Belvedere	38*	24*	▲ 58%	14	28	▼ 50%	\$5,013,500	\$4,537,500	▲ 10%
Corte Madera	72	99	▼ 27%	15	10	▲ 50%	\$1,735,000	\$2,006,000	▼ 14%
Fairfax	61	94	▼ 35%	12	13	▼ 8%	\$1,267,000	\$1,400,000	▼ 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

\$1,625,000

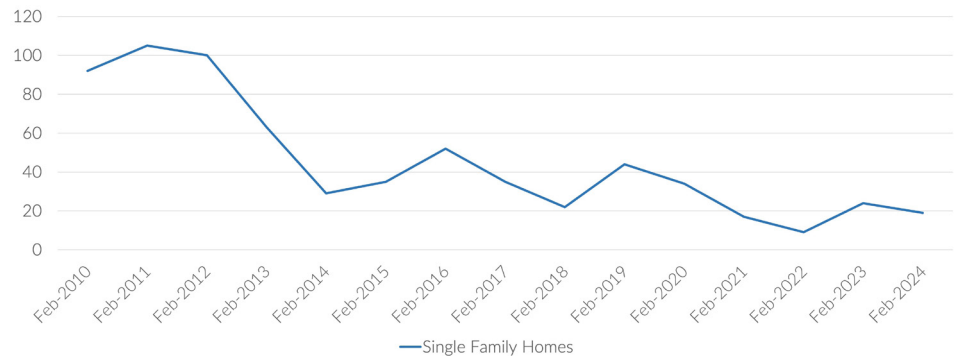
+6.6% change year-over-year

MEDIAN MARKET TIME

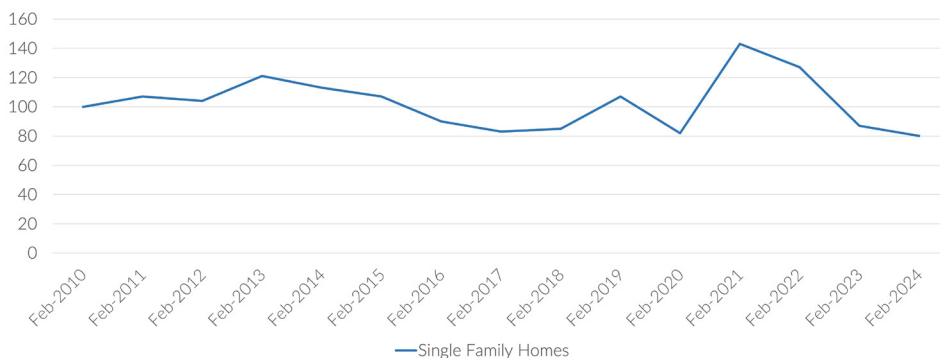
SINGLE FAMILY RESIDENCES

19 days

-5 day change year-over-year



NUMBER OF SALES



SINGLE FAMILY RESIDENCES

80

-8.0% change year-over-year

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