

MARIN COUNTY MARKET UPDATE | MAY 2024

SNAPSHOT

April's real estate metrics showed promising trends compared to last year. The median price per square foot rose by 2.6 percent, indicating a healthy appreciation in property values, even as the median sales price saw a modest 1 percent decrease.

The market became more dynamic, with a surge in new listings leading to a 25.6 percent increase in active listings compared to last April. This influx of properties gives buyers a wider selection and more opportunities to find their perfect home.

Additionally, nearly 70 percent of properties are now selling above the list price, highlighting strong demand and competitive offers in the market.

Mortgage rates continued their favorable decline this week. Freddie Mac reported, 'Mortgage rates decreased for the second consecutive week. Given the news that inflation eased slightly, the 10-year Treasury yield dipped, leading to lower mortgage rates. The decrease in rates, albeit small, may provide a bit more wiggle room in the budgets of prospective homebuyers.'

SINGLE FAMILY HOMES



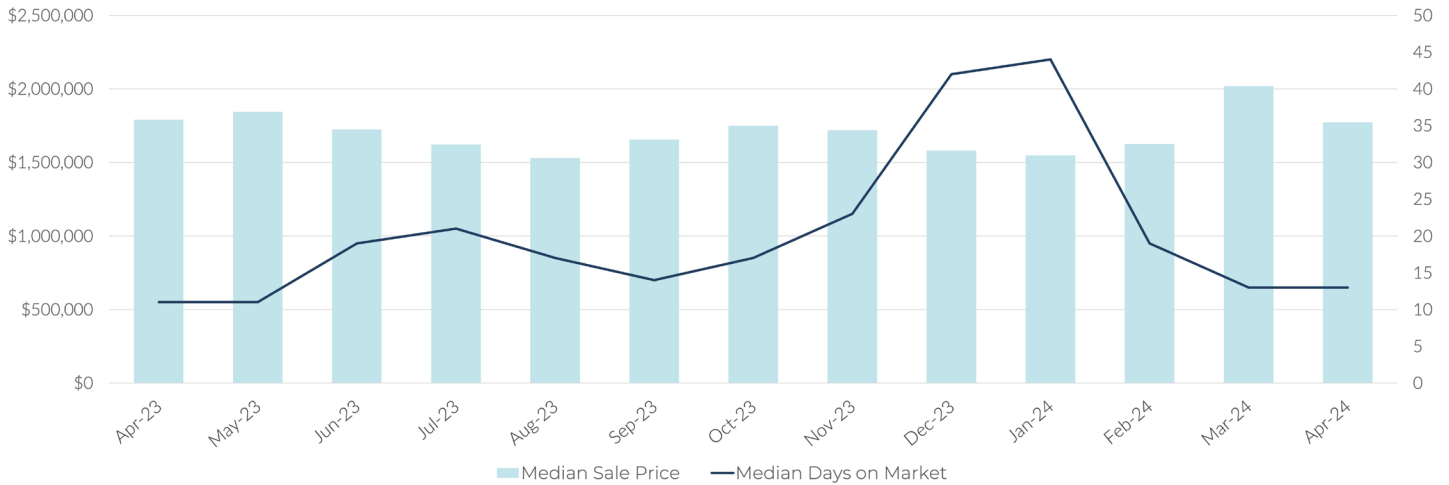
APRIL 2024

MEDIAN SALES PRICE	\$1,772,500 ↓
DAYS ON MARKET	13 ↑
\$/SQ. FT.	\$915 ↑
# FOR SALE LAST DAY OF MONTH	255 ↑
WENT INTO CONTRACT	168 ↑
PROPERTIES SOLD	154 ↑

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SINGLE FAMILY RESIDENCES

MONTH-OVER-MONTH COMPARISON



CHANGE IN PAST MONTH:

SALE PRICE: **-12.3%**

DAYS ON MARKET: **No change**

YEAR-OVER-YEAR COMPARISON



The median price per square foot rose by 2.6 percent, indicating a healthy appreciation in property values, even as the median sales price saw a modest 1 percent decrease."

MEDIAN

	APR-2024	APR-2023	%Δ
SALES PRICE	\$1,772,500	\$1,790,000	-1.0%
DAYS ON MARKET	13	11	+18.2%
\$/SQ. FT.	\$915	\$892	+2.6%

TOTAL

	APR-2024	APR-2023	%Δ
WENT INTO CONTRACT	168	157	+7.0%
PROPERTIES SOLD	154	152	+1.3%
# FOR SALE LAST DAY OF MONTH	255	203	+25.6%
% OF PROPERTIES SOLD OVER LIST PRICE	68.2%	59.9%	+13.9%
% OF LIST PRICE RECEIVED (AVERAGE)	104.1%	104.5%	-0.4%

* 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

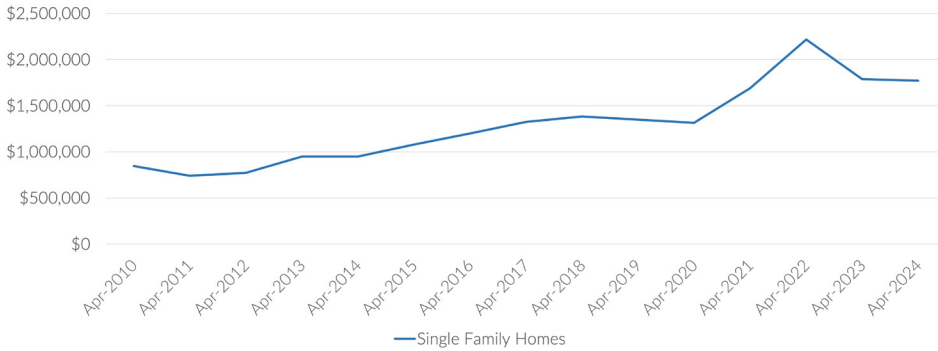
REGION	HOMES SOLD (TOTAL)			DAYS ON MARKET (MEDIAN)			SALE PRICE (MEDIAN)		
	Q1-2024	Q1-2023	%Δ	Q1-2024	Q1-2023	%Δ	Q1-2024	Q1-2023	%Δ
Belvedere	4*	12*	▼ 67%	8	14	▼ 43%	\$5,288,500	\$4,312,500	▲ 23%
Corte Madera	12*	12*	0%	18	11	▲ 64%	\$1,947,500	\$1,647,500	▲ 18%
Fairfax	2*	8*	▼ 75%	65	20	▲ 225%	\$1,318,750	\$1,337,500	▼ 1%
Greenbrae	6*	4*	▲ 50%	24	12	▲ 100%	\$2,141,000	\$1,738,750	▲ 23%
Kentfield	6*	11*	▼ 45%	8	7	▲ 14%	\$2,860,000	\$3,875,000	▼ 26%
Larkspur	10*	8*	▲ 25%	24	18	▲ 33%	\$2,241,250	\$2,650,000	▼ 15%
Mill Valley	43*	36*	▲ 19%	14	12	▲ 17%	\$2,077,000	\$2,065,389	▲ 1%
Novato	49*	80	▼ 39%	22	26	▼ 15%	\$1,357,000	\$1,200,000	▲ 13%
Ross	1*	4*	▼ 75%	7	42	▼ 83%	\$6,500,000	\$2,650,000	▲ 145%
San Anselmo	20*	14*	▲ 43%	19	12	▲ 58%	\$1,650,575	\$1,585,000	▲ 4%
San Rafael	65	43*	▲ 51%	20	28	▼ 29%	\$1,487,000	\$1,395,000	▲ 7%
Sausalito	5*	4*	▲ 25%	15	47	▼ 68%	\$1,425,000	\$2,700,000	▼ 47%
Stinson Beach	2*	0	-	71	-	-	\$3,600,000	-	-
Tiburon	13*	9*	▲ 44%	9	12	▼ 25%	\$3,907,000	\$3,300,000	▲ 18%
Marin County	253	255	▼ 1%	19	20	▼ 5%	\$1,700,000	\$1,600,000	▲ 6%

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YEAR-OVER-YEAR COMPARISONS

MEDIAN SALES PRICE



SINGLE FAMILY RESIDENCES

\$1,772,500

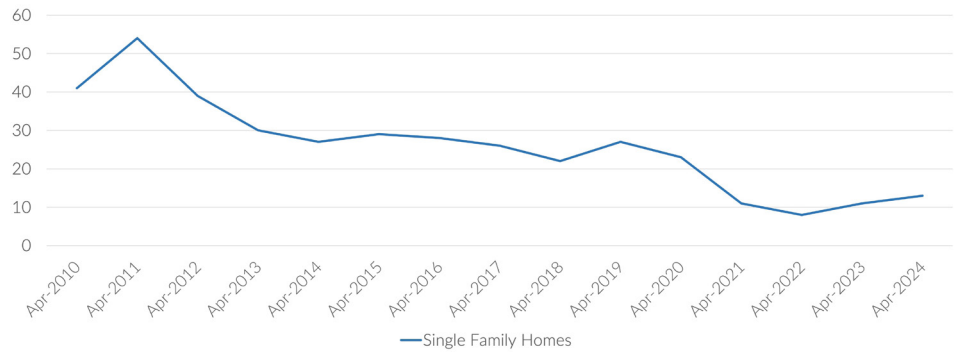
-1.0% change year-over-year

MEDIAN MARKET TIME

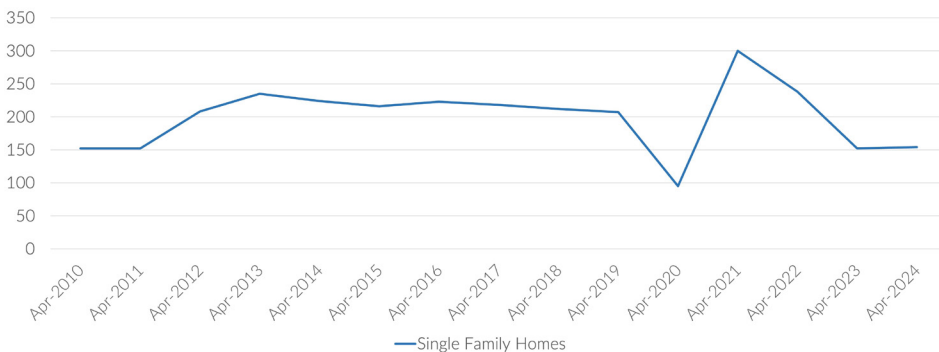
SINGLE FAMILY RESIDENCES

13 days

+2 day change year-over-year



NUMBER OF SALES



SINGLE FAMILY RESIDENCES

154

+1.3% change year-over-year