



MARIN COUNTY MARKET UPDATE

NOVEMBER 2024





VANGUARD PROPERTIES

MARKET UPDATE

MARIN COUNTY | NOVEMBER 2024

Following the Fed’s rate cuts in September, October began with the lowest interest rates seen in two years, fueling a surge in demand and boosting market activity. This led to a large increase in the number of properties going into contract and sold. However, the median sales price and price per square foot ticked down from last year, indicating more buyers entering the market due to lower interest rates, but they are being more price-sensitive, opting for smaller or lower-priced homes, which is pulling the overall median price down.

Although interest rates began to rise again throughout October, demand remained robust amid limited inventory. As of November 11, major stock indices hover near record highs, signaling potential mixed impacts across market segments in the coming months.

The luxury market (properties priced at \$3M and above) saw notable growth during October, marked by a jump in both the number of properties sold and those going into escrow. High-end buyers often prioritize unique property features, prime locations, and investment potential, and the recent fluctuations in financial markets encouraged many to act quickly to secure their desired properties.

Over the next several weeks, we expect typical seasonality to take hold, resulting in fewer new listings as the market gears up for the spring selling season. Historically, November and December see a significant drop in listings and overall sales activity, with more unsold properties being withdrawn from the market, particularly in higher price brackets. Nevertheless, this quieter period can be an ideal time for savvy buyers to secure some of the year’s best deals.



SINGLE FAMILY HOMES

OCTOBER 2024

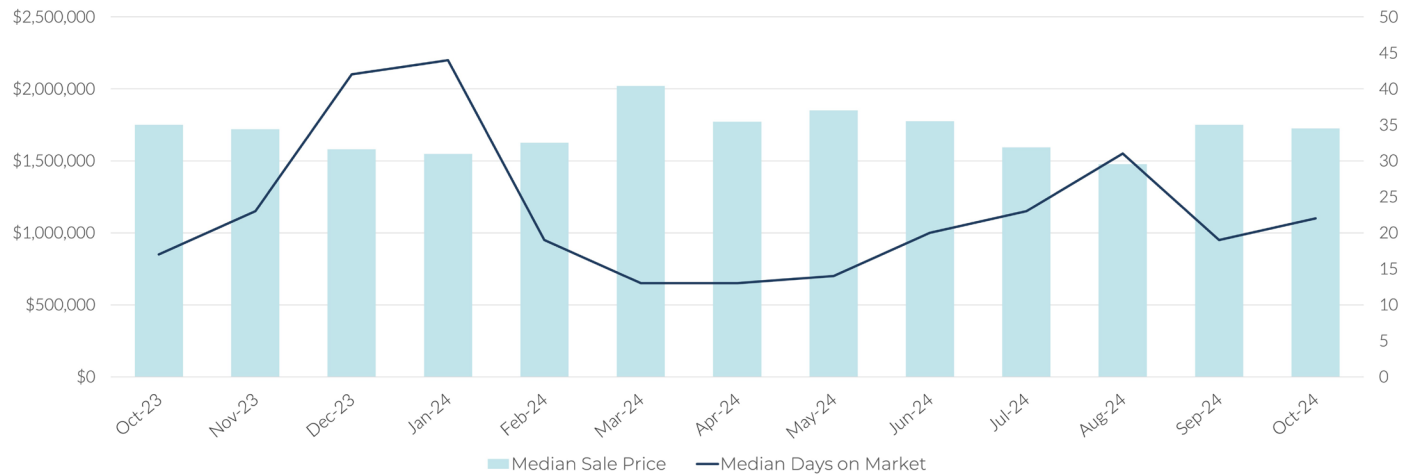
| | |
|------------------------------------|---------------|
| Median Sales Price | \$1,725,000 ↓ |
| Days on market | 22 ↑ |
| \$ / SQ. FT. | \$866 ↓ |
| # For Sale On Last Day Of Month | 281 ↓ |
| Went Into Contract | 161 ↑ |
| Properties Sold | 199 ↑ |

MARIN COUNTY MARKET UPDATE

NOVEMBER 2024

SINGLE FAMILY RESIDENCES

MONTH-OVER-MONTH COMPARISON



CHANGE IN PAST MONTH:

SALES PRICE: **-1.4%**

DAYS ON MARKET: **+3 days**

YEAR-OVER-YEAR COMPARISON

“Although interest rates began to rise again throughout October, demand remained robust amid limited inventory.”

| | OCT-2024 | OCT-2023 | %Δ |
|-----------------------|-------------|-------------|--------|
| Median Sales Price | \$1,725,000 | \$1,750,000 | -1.4% |
| Median Days On Market | 22 | 17 | +29.4% |
| \$/SQ. FT. | \$866 | \$894 | -3.1% |

| | OCT-2024 | OCT-2023 | %Δ |
|--|----------|----------|--------|
| Total Went Into Contract | 161 | 136 | +18.4% |
| Total Properties Sold | 199 | 163 | +22.1% |
| Total # For Sale Last Day of Month | 281 | 291 | -3.4% |
| Total % Of Properties Sold Over List | 42.2% | 46.6% | -9.4% |
| Total % Of List Price Received (Average) | 100.9% | 102.5% | -1.6% |

MARIN COUNTY MARKET UPDATE

Q3-2024

YEAR-OVER-YEAR REGION COMPARISON

| REGION | HOMES SOLD (TOTAL) | | | DAYS ON MARKET (MEDIAN) | | | SALE PRICE (MEDIAN) | | |
|---------------|-----------------------|---------|--------|----------------------------|---------|--------|------------------------|-------------|-------|
| | Q3-2024 | Q3-2023 | %Δ | Q3-2024 | Q3-2023 | %Δ | Q3-2024 | Q3-2023 | %Δ |
| Belvedere | 6* | 7* | ▼ 14% | 39 | 12 | ▲ 225% | \$5,475,000 | \$5,500,000 | ▼ 0% |
| Corte Madera | 24* | 14* | ▲ 71% | 13 | 18 | ▼ 28% | \$1,887,500 | \$1,635,000 | ▲ 15% |
| Fairfax | 18* | 17* | ▲ 6% | 23 | 12 | ▲ 92% | \$1,250,000 | \$1,300,000 | ▼ 4% |
| Greenbrae | 13* | 6* | ▲ 117% | 8 | 16 | ▼ 50% | \$2,775,000 | \$1,675,000 | ▲ 66% |
| Kentfield | 16* | 9* | ▲ 78% | 21 | 19 | ▲ 11% | \$3,550,000 | \$3,500,000 | ▲ 1% |
| Larkspur | 16* | 17* | ▼ 6% | 39 | 10 | ▲ 290% | \$2,404,000 | \$2,495,000 | ▼ 4% |
| Mill Valley | 64 | 58 | ▲ 10% | 23 | 17 | ▲ 35% | \$2,054,000 | \$2,138,000 | ▼ 4% |
| Novato | 115 | 111 | ▲ 4% | 25 | 21 | ▲ 19% | \$1,240,000 | \$1,149,900 | ▲ 8% |
| Ross | 5* | 5* | 0% | 78 | 14 | ▲ 457% | \$2,180,000 | \$3,500,000 | ▼ 38% |
| San Anselmo | 36* | 28* | ▲ 29% | 19 | 13 | ▲ 46% | \$1,449,750 | \$1,577,000 | ▼ 8% |
| San Rafael | 104 | 90 | ▲ 16% | 22 | 19 | ▲ 16% | \$1,422,500 | \$1,517,500 | ▼ 6% |
| Sausalito | 14* | 12* | ▲ 17% | 40 | 34 | ▲ 18% | \$1,900,000 | \$1,993,000 | ▼ 5% |
| Stinson Beach | 5* | 5* | 0% | 28 | 65 | ▼ 57% | \$3,800,000 | \$2,188,000 | ▲ 74% |
| Tiburon | 15* | 22* | ▼ 32% | 35 | 12 | ▲ 192% | \$2,800,000 | \$3,407,500 | ▼ 18% |
| MARIN COUNTY | 468 | 425 | ▲ 10% | 24 | 17 | ▲ 41% | \$1,595,000 | \$1,600,000 | ▼ 0% |

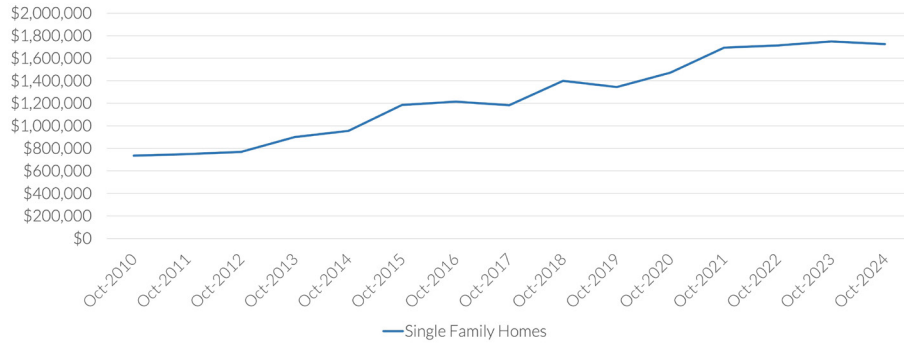
* Denotes small sample size; Use caution when interpreting results. Sources: SFAR Super Regional MLS & BrokerMetrics. Property types covered: Single-family. Only property data posted on the MLS is covered. All information is deemed reliable, but not guaranteed for accuracy. All data is subject to errors, omissions, revisions, and is not warranted. ©2024 Vanguard Properties. All rights reserved. Equal Housing Opportunity, DRE No. 01486075

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NOVEMBER 2024

YEAR-OVER-YEAR COMPARISONS

MEDIAN SALE PRICE

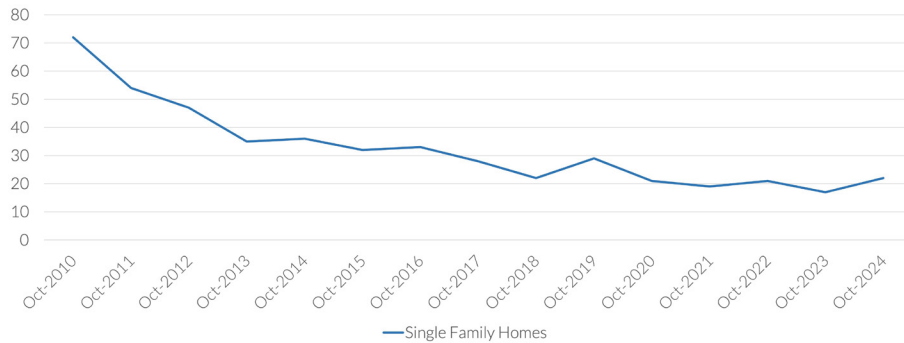


Single Family Residences

\$1,725,000

-1.4% change year-over-year

MEDIAN MARKET TIME

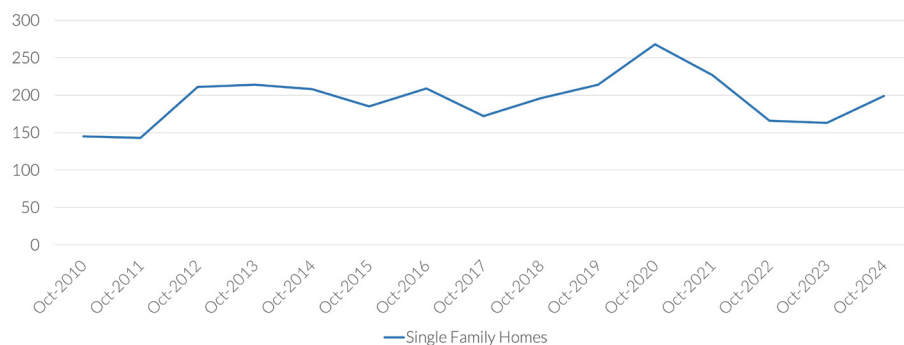


Single Family Residences

22 days

+5 day change year-over-year

NUMBER OF SALES



Single Family Residences

199

+22.1% change year-over-year

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