

# MARIN COUNTY MARKET UPDATE | Q3 2023

## SNAPSHOT

The real estate landscape in Marin County remains notably stratified, characterized by discernible variations across its diverse cities. As a whole, the median sales price saw a yearly decrease of 8.7 percent in Q3, while the median price per square foot experienced a 5.6 percent decline.

However, even with rising interest rates, we anticipate that the year-over-year price declines will likely subside in the upcoming months as the scarcity of available housing inventory exerts upward pressure on property prices.

### SINGLE FAMILY HOMES



#### Q3 2023

MEDIAN SALES PRICE	\$1,600,000 ↓
DAYS ON MARKET	17 ↓
\$/SQ. FT.	\$841 ↓
# FOR SALE LAST DAY OF QUARTER	299 ↓
WENT INTO CONTRACT	396 ↓
PROPERTIES SOLD	425 ↓

# MARIN COUNTY MARKET UPDATE | Q3 2023

## SINGLE FAMILY RESIDENCES

### MONTH-OVER-MONTH COMPARISON



CHANGE IN PAST MONTH:

SALE PRICE: **+8.2%**

DAYS ON MARKET: **-3 days**

### YEAR-OVER-YEAR COMPARISON



During the third quarter, the single-family home market recorded an annual decrease of 8.7 percent, and the median price per square foot also declined by 5.6 percent.”

#### MEDIAN

	Q3-2023	Q3-2022	%Δ
SALES PRICE	\$1,600,000	\$1,752,500	-8.7%
DAYS ON MARKET	17	18	-5.6%
\$ / SQ. FT.	\$841	\$891	-5.6%

#### TOTAL

	Q3-2023	Q3-2022	%Δ
WENT INTO CONTRACT	396	499	-20.6%
PROPERTIES SOLD	425	528	-19.5%
# FOR SALE LAST DAY OF QUARTER	299	429	-30.3%
% OF PROPERTIES SOLD OVER LIST PRICE	48.7%	51.3%	-5.1%
% OF LIST PRICE RECEIVED (AVERAGE)	101.9%	102.7%	-0.8%

\* 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. ©2023 Vanguard Properties. All rights reserved. Equal Housing Opportunity. DRE No. 01486075

# YEAR-OVER-YEAR REGION COMPARISON

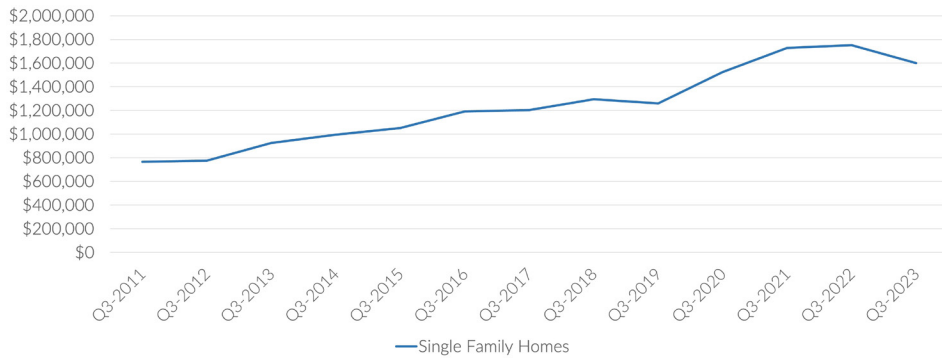
REGION	HOMES SOLD (TOTAL)			DAYS ON MARKET (MEDIAN)			SALE PRICE (MEDIAN)		
	Q3-2023	Q3-2022	%Δ	Q3-2023	Q3-2022	%Δ	Q3-2023	Q3-2022	%Δ
Belvedere	7*	5*	▲ 40%	12	48	▼ 75%	\$5,500,000	\$3,009,000	▲ 83%
Corte Madera	13*	29*	▼ 55%	27	12	▲ 125%	\$1,720,000	\$1,995,000	▼ 14%
Fairfax	17*	24*	▼ 29%	12	21	▼ 43%	\$1,300,000	\$1,442,500	▼ 10%
Greenbrae	6*	11*	▼ 45%	16	11	▲ 45%	\$1,675,000	\$2,250,000	▼ 26%
Kentfield	9*	14*	▼ 36%	19	8	▲ 138%	\$3,500,000	\$3,712,500	▼ 6%
Larkspur	17*	10*	▲ 70%	10	14	▼ 29%	\$2,495,000	\$3,000,000	▼ 17%
Mill Valley	58	83	▼ 30%	17	15	▲ 13%	\$2,138,000	\$2,000,000	▲ 7%
Novato	110	118	▼ 7%	21	25	▼ 16%	\$1,142,450	\$1,250,000	▼ 9%
Ross	5*	2*	▲ 150%	14	9	56%	\$3,500,000	\$3,147,500	▲ 11%
San Anselmo	28*	35*	▼ 20%	13	24	▼ 46%	\$1,577,000	\$1,475,000	▲ 7%
San Rafael	90	121	▼ 26%	19	18	▲ 6%	\$1,517,500	\$1,550,000	▼ 2%
Sausalito	13*	21*	▼ 38%	27	12	▲ 125%	\$1,959,000	\$3,010,000	▼ 35%
Stinson Beach	5*	2*	▲ 150%	65	55	▲ 18%	\$2,188,000	\$1,569,000	▲ 39%
Tiburon	22*	29*	▼ 24%	12	11	▲ 9%	\$3,407,500	\$3,225,000	▲ 6%
<b>Marin County</b>	<b>425</b>	<b>528</b>	<b>▼ 20%</b>	<b>17</b>	<b>18</b>	<b>▼ 6%</b>	<b>\$1,600,000</b>	<b>\$1,752,500</b>	<b>▼ 9%</b>

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# MARIN COUNTY MARKET UPDATE | SEPTEMBER 2023

## YEAR-OVER-YEAR COMPARISONS

### MEDIAN SALES PRICE



SINGLE FAMILY RESIDENCES

**\$1,600,000**

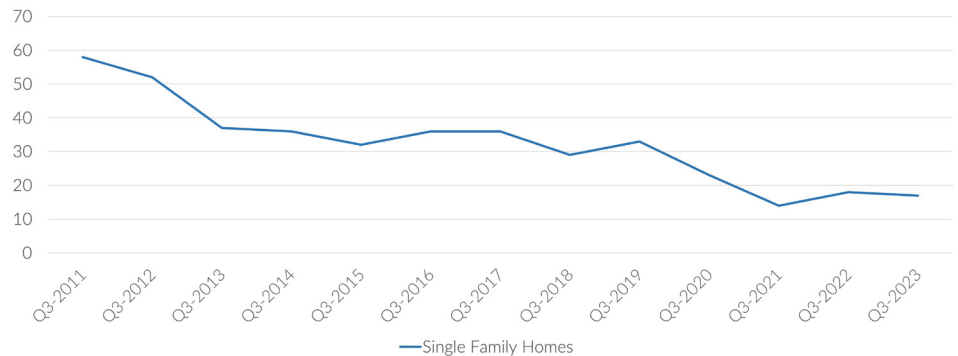
-8.7% year-over-year

### MEDIAN MARKET TIME

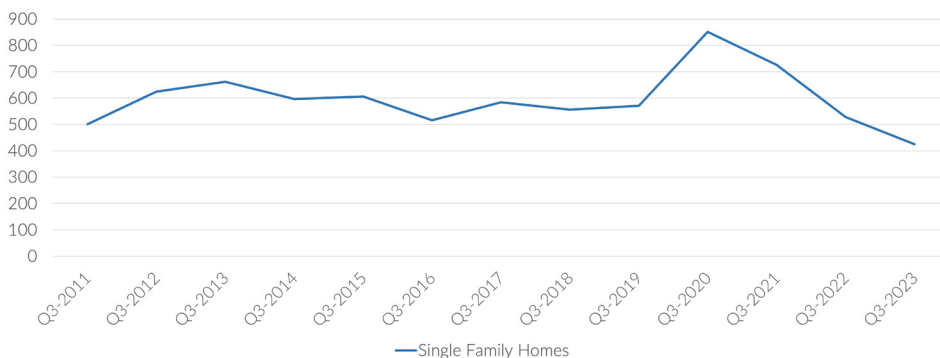
SINGLE FAMILY RESIDENCES

**17 days**

-1 day change year-over-year



### NUMBER OF SALES



SINGLE FAMILY RESIDENCES

**425**

-19.5% year-over-year

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