

# MARIN MARKET UPDATE | APRIL 2021

## SNAPSHOT

Marin County shows no sign of slowing down as we continue through the spring selling season. Q1 set a new record median sale price at \$1,555,000 for the county; nearly 20 percent higher than last year. Similarly, the median price per square foot came in 16.9 percent higher. Not only are properties trading at historic highs, the number of properties sold is also significantly larger. This spike is to be expected when comparing to last year as many properties were pulled off the market during the beginning of the pandemic; however, the number of properties sold for Q1 2021 is actually higher than the past 15 years of recorded Q1 data at 496 across the county. Cities that saw some of the most year-over-year growth include Belvedere, Fairfax, Kentfield, Mill Valley, Novato, and San Rafael.

National mortgage rates recently decreased for the first time in seven weeks with FreddieMac reporting, 'After moving up for seven consecutive weeks, mortgage rates have dropped due to the recent, modest decline of U.S. Treasury yields. As the economy recovers, it should experience a strong rebound in the labor market. Combined, these positive signals will continue to bolster purchase demand. The drop in rates creates yet another opportunity for those who have not refinanced to take a look at the possibility.'

## SINGLE FAMILY HOMES



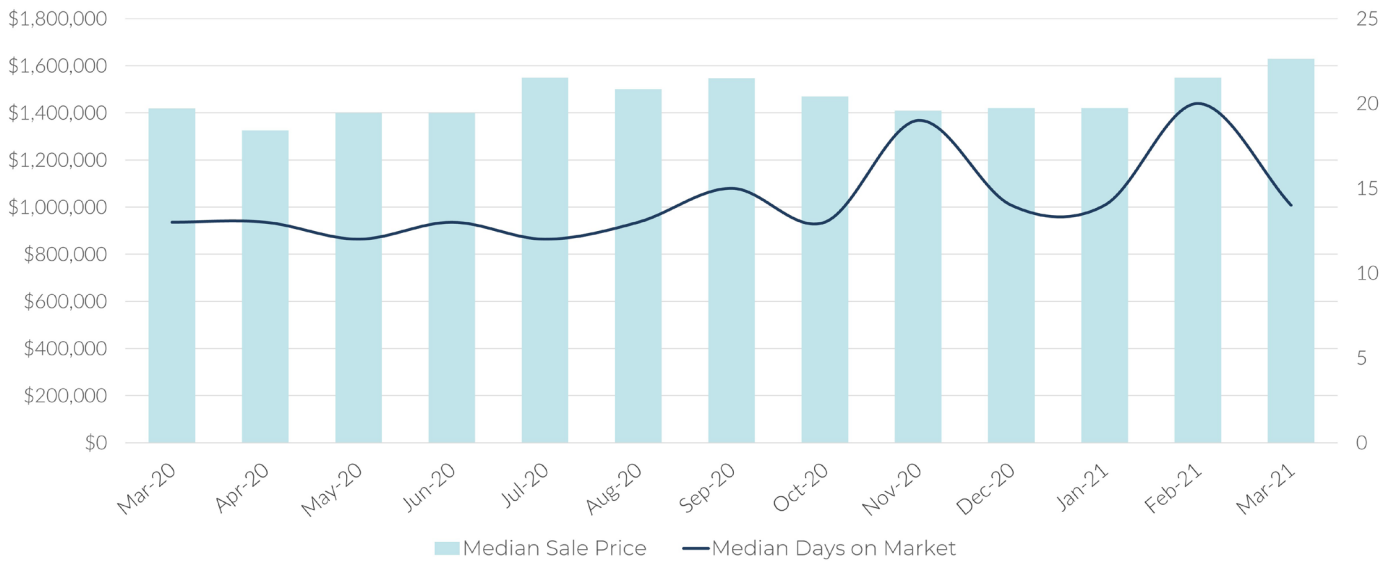
### Q1-2021

SALE PRICE	\$1,555,000 ↑
DAYS ON MARKET	20 ↓
\$ / SQ. FT.	\$754 ↑
# FOR SALE LAST DAY OF MARCH	139 ↓
WENT INTO CONTRACT	557 ↑
PROPERTIES SOLD	496 ↑

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## SINGLE FAMILY RESIDENCES

### MONTH-OVER-MONTH COMPARISON



CHANGE IN PAST MONTH:

SALE PRICE: **+5.2%**

DAYS ON MARKET: **-6 days**

### YEAR-OVER-YEAR COMPARISON



...the number of properties sold for Q1 2021 is actually higher than the past 15 years..."

#### MEDIAN

	Q1-2021	Q1-2020	%Δ
SALE PRICE	\$1,555,000	\$1,300,000	+19.6%
DAYS ON MARKET	20	32	-37.5%
\$/SQ. FT.	\$754	\$645	+16.9%

#### TOTAL

	Q1-2021	Q1-2020	%Δ
WENT INTO CONTRACT	557	322	+73.0%
PROPERTIES SOLD	496	292	+69.8%
# FOR SALE LAST DAY OF MARCH	139	243	-42.8%
% OF PROPERTIES SOLD OVER LIST PRICE	59.5%	38.7%	+53.7%
% OF LIST PRICE RECEIVED (AVERAGE)	104.7%	100.2%	+4.5%

\* Small sample size (n<10); use caution when interpreting statistics. Sources: SFAR MLS & BrokerMetrics; Data from 1/01/2020 - 3/31/2020 was used for neighborhood values. 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. ©2020 Vanguard Properties. All rights reserved. Equal Housing Opportunity. DRE No. 01486075

# YEAR-OVER-YEAR REGION COMPARISON

## HOMES SOLD (TOTAL)

## DAYS ON MARKET (MEDIAN)

## SALE PRICE (MEDIAN)

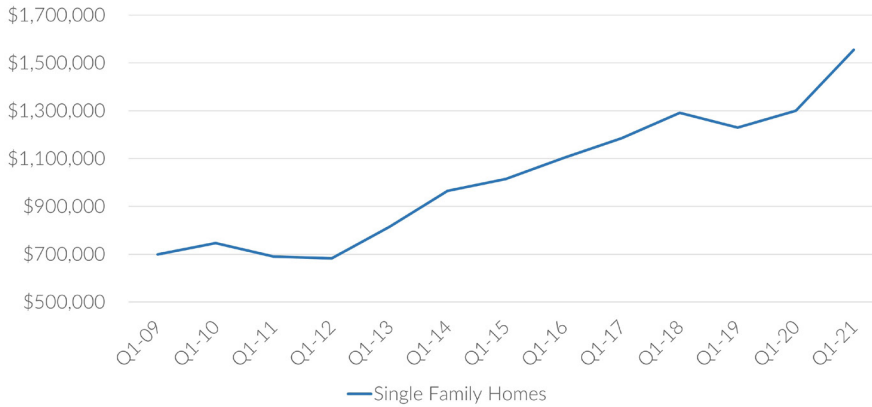
REGION	HOMES SOLD (TOTAL)			DAYS ON MARKET (MEDIAN)			SALE PRICE (MEDIAN)		
	Q1 2021	Q1 2020	%Δ	Q1 2021	Q1 2020	%Δ	Q1 2021	Q1 2020	%Δ
Belvedere	7*	5*	▲ 40%	9	50	▼ 82%	\$5,751,000	\$4,500,000	▲ 28%
Corte Madera	18	10	▲ 80%	9	10	▼ 10%	\$1,587,500	\$1,503,500	▲ 6%
Fairfax	13	8*	▲ 63%	17	19	▼ 11%	\$1,220,000	\$944,000	▲ 29%
Greenbrae	9*	4*	▲ 125%	23	6	▲ 283%	\$1,990,000	\$2,187,500	▼ 9%
Kentfield	13	9*	▲ 44%	29	29	0%	\$2,800,000	\$2,320,000	▲ 21%
Larkspur	13	6*	▲ 117%	21	22	▼ 5%	\$2,350,000	\$2,407,875	▼ 2%
Mill Valley	81	40	▲ 103%	15	33	▼ 55%	\$1,888,100	\$1,700,000	▲ 11%
Novato	121	74	▲ 64%	23	40	▼ 43%	\$1,135,000	\$1,001,500	▲ 13%
Ross	3*	3*	0%	6	38	▼ 84%	\$2,337,500	\$2,400,000	▼ 3%
San Anselmo	46	15	▲ 207%	16	29	▼ 45%	\$1,630,000	\$1,987,500	▼ 18%
San Rafael	93	71	▲ 31%	15	22	▼ 32%	\$1,350,000	\$1,200,000	▲ 13%
Sausalito	17	6*	▲ 183%	37	26	▲ 42%	\$1,885,000	\$1,635,000	▲ 15%
Stinson Beach	3*	2*	▲ 50%	9	108	▼ 92%	\$1,840,000	\$1,972,500	▼ 7%
Tiburon	31	22	▲ 41%	23	33	▼ 30%	\$3,300,000	\$3,125,000	▲ 6%
<b>Marin County</b>	<b>496</b>	<b>292</b>	<b>▲ 70%</b>	<b>20</b>	<b>32</b>	<b>▼ 38%</b>	<b>\$1,555,000</b>	<b>\$1,300,000</b>	<b>▲ 20%</b>

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## YEAR-OVER-YEAR COMPARISONS

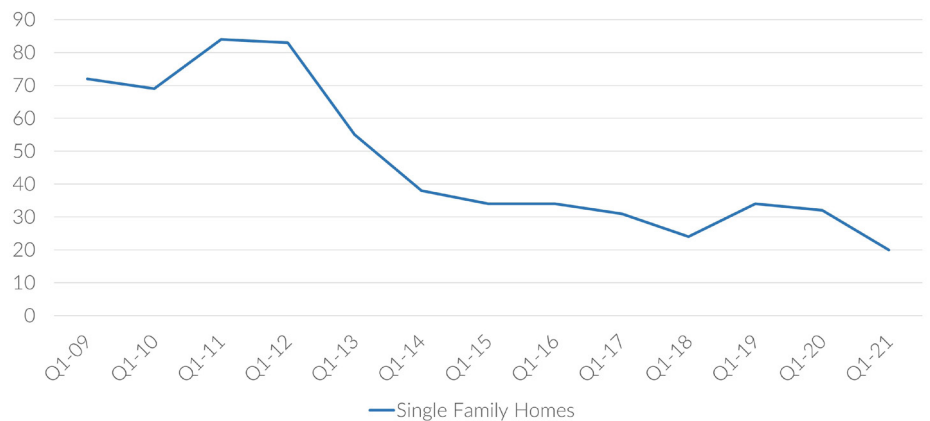
### MEDIAN SALE PRICE



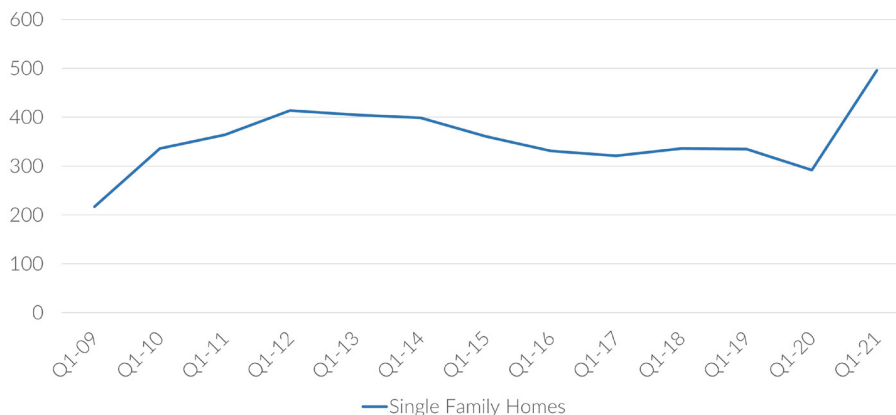
SINGLE FAMILY RESIDENCES  
**\$1,555,000**  
 +19.6% year-over-year

### MEDIAN MARKET TIME

SINGLE FAMILY RESIDENCES  
**20 days**  
 -12 days year-over-year



### NUMBER OF SALES



SINGLE FAMILY RESIDENCES  
**496**  
 +69.8% year-over-year

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