

MARIN MARKET UPDATE | FEBRUARY 2021

Last month was an extraordinary January for the Marin County Market. Typically, the holiday lull continues through January and the market does not really heat up until about March. This year has started very differently; the momentum never slowed and sales numbers were up 47.7 percent when compared with January of 2020. The median sale price increased an incredible 18.6 percent higher, with the median price per square foot recording 13.3 percent higher. The time listings spent on the market is much lower than normal for this time of year as well. If this is any indication of how the spring selling season will go, we should expect a tremendously active market.

Mortgage rates have remained stable near record-lows over the past two weeks with FreddieMac reporting, 'It's a tale of two economies. The services economy remains in the doldrums, but the production side of the economy remains strong. New COVID-19 cases are receding, which is encouraging and that has led to a rise in Treasury rates. But, the run-up in Treasury rates has not impacted mortgage rates yet, which have held firm. The residential real estate market remains solid given healthy purchase demand while implied real-time home price growth is high, due to the inventory shortage that is plaguing the housing market.'

SINGLE FAMILY HOMES

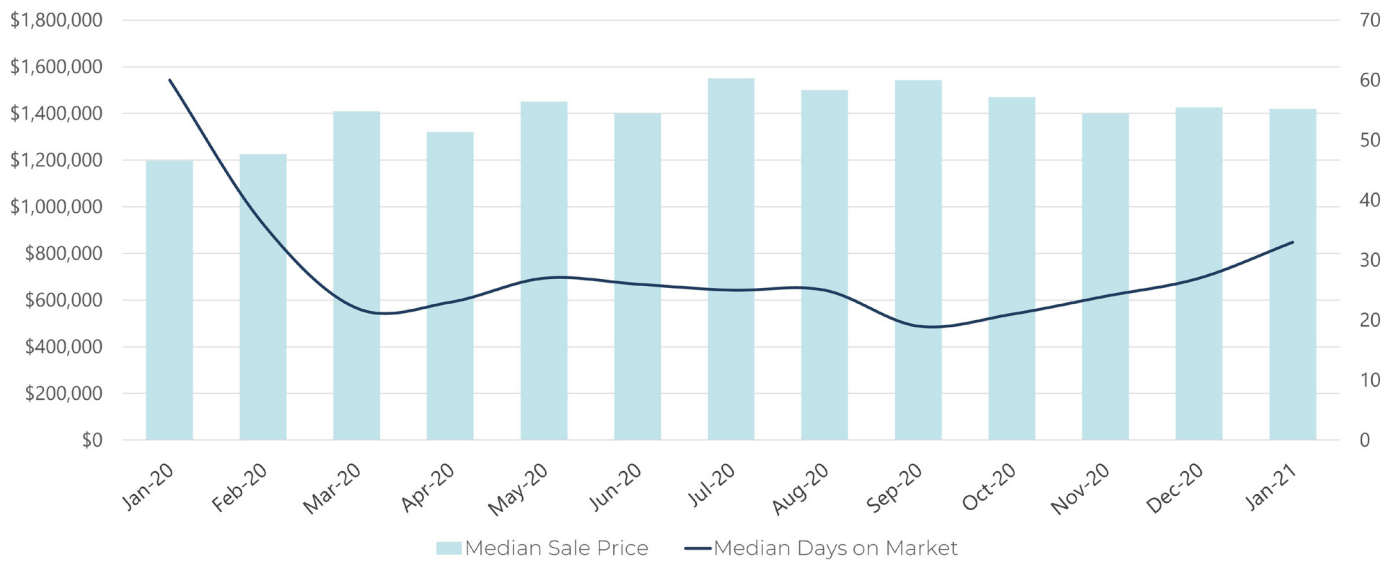


JANUARY-2021

SALE PRICE	\$1,420,000 ↑
DAYS ON MARKET	33 ↓
\$ / SQ. FT.	\$700 ↑
# FOR SALE LAST DAY OF MONTH	128 ↓
WENT INTO CONTRACT	129 ↑
PROPERTIES SOLD	127 ↑

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MONTH-OVER-MONTH COMPARISON



CHANGE IN PAST MONTH:

SALE PRICE: **-0.4%**

DAYS ON MARKET: **+6 days**

YEAR-OVER-YEAR COMPARISON



...the momentum never slowed and sales numbers were up 47.7 percent when compared with January of 2020.

MEDIAN

	JAN-2021	JAN-2020	%Δ
SALE PRICE	\$1,420,000	\$1,197,500	+18.6%
DAYS ON MARKET	33	60	-45.0%
\$/SQ. FT.	\$700	\$618	+13.3%

TOTAL

	JAN-2021	JAN-2020	%Δ
WENT INTO CONTRACT	129	83	+55.4%
PROPERTIES SOLD	127	86	+47.7%
# FOR SALE LAST DAY OF MONTH	128	178	-28.1%
% OF PROPERTIES SOLD OVER LIST PRICE	45.7%	26.7%	+71.2%
% OF LIST PRICE RECEIVED (AVERAGE)	102.0%	99.5%	+2.5%

* 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)

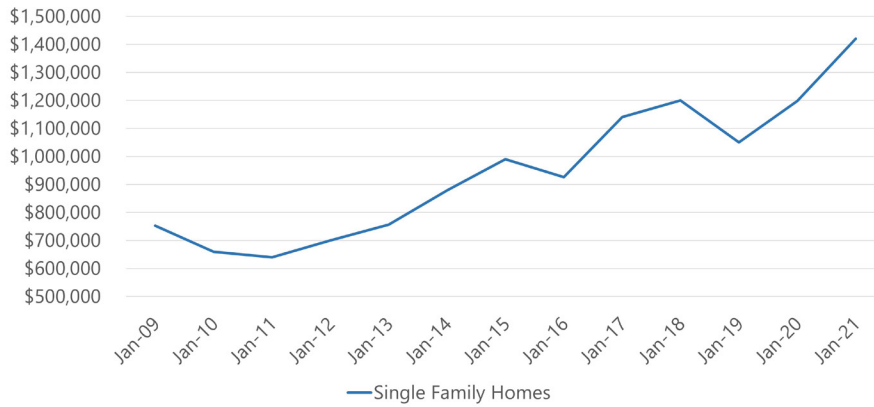
REGION	HOMES SOLD (TOTAL)			DAYS ON MARKET (MEDIAN)			SALE PRICE (MEDIAN)		
	2020	2019	%Δ	2020	2019	%Δ	2020	2019	%Δ
Belvedere	45	38	▲ 18%	32	53	▼ 40%	\$4,700,000	\$3,625,000	▲ 30%
Corte Madera	98	111	▼ 12%	13	24	▼ 46%	\$1,550,500	\$1,540,113	▲ 1%
Fairfax	101	94	▲ 7%	18	26	▼ 31%	\$1,100,000	\$960,500	▲ 15%
Greenbrae	39	53	▼ 26%	12	25	▼ 52%	\$2,000,000	\$1,850,000	▲ 8%
Kentfield	80	82	▼ 2%	27	29	▼ 7%	\$3,012,500	\$2,243,750	▲ 34%
Larkspur	77	67	▲ 15%	18	22	▼ 18%	\$2,095,000	\$2,025,000	▲ 3%
Mill Valley	360	311	▲ 16%	21	25	▼ 16%	\$1,800,000	\$1,650,000	▲ 9%
Novato	529	485	▲ 9%	30	40	▼ 25%	\$1,040,000	\$950,000	▲ 9%
Ross	36	39	▼ 8%	15	37	▼ 59%	\$3,660,000	\$3,400,000	▲ 8%
San Anselmo	187	180	▲ 4%	20	25	▼ 20%	\$1,485,000	\$1,400,000	▲ 6%
San Rafael	535	506	▲ 6%	23	29	▼ 21%	\$1,295,000	\$1,200,000	▲ 8%
Sausalito	61	51	▲ 20%	42	35	▲ 20%	\$1,830,000	\$1,785,000	▲ 3%
Stinson Beach	29	18	▲ 61%	44	42	▲ 5%	\$3,075,000	\$2,730,000	▲ 13%
Tiburon	146	91	▲ 60%	32	43	▼ 26%	\$3,149,000	\$2,675,000	▲ 18%
All Marin County	2,444	2,235	▲ 9%	25	32	▼ 22%	\$1,465,000	\$1,310,000	▲ 12%

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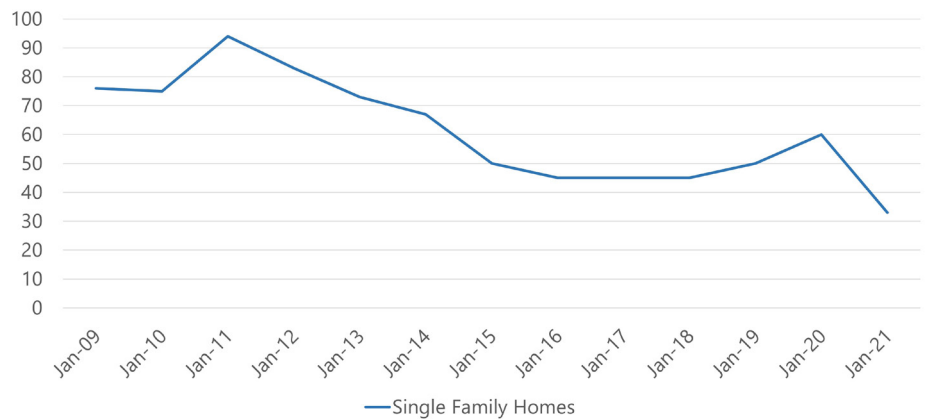
YEAR-OVER-YEAR COMPARISONS

MEDIAN SALE PRICE



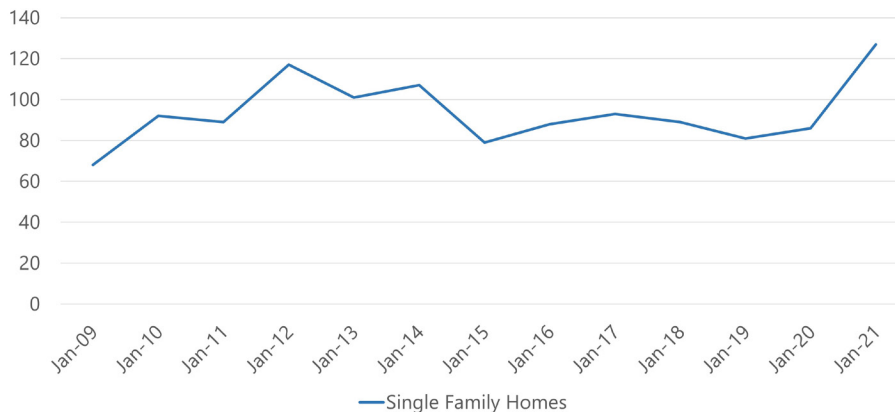
SINGLE FAMILY RESIDENCES
\$1,420,000
 +18.6% year-over-year

MEDIAN MARKET TIME



SINGLE FAMILY RESIDENCES
33 days
 -27 days year-over-year

NUMBER OF SALES



SINGLE FAMILY RESIDENCES
127
 +47.7% year-over-year

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