

# MARIN COUNTY MARKET UPDATE | JUNE 2021

## SNAPSHOT

Last month, the demand for real estate across Marin County once again pushed the median sale price to new heights. May closed at \$1,700,000; the highest ever monthly median sales price for Marin. Furthermore, since February, the overall percent of list price received on sold homes started climbing rapidly to unprecedented levels; recording at 109 percent for May.

This exceptional level of demand for housing is not expected to stop anytime soon. A recent report by Zillow researchers say millions of additional households are expected to enter the housing market in 2021.

With over 45 percent of California, and 88.5 percent of Marin County now vaccinated, the attitude across the community appears to be centered on solidarity and recovery as the last restrictions of the novel coronavirus are lifted.

National mortgage rates remained under three percent this week with FreddieMac reporting, 'The economy is recovering remarkably fast and as pandemic restrictions continue to lift, economic growth will remain strong over the coming months. Despite the stronger economy, the housing market is experiencing a slowdown in purchase application activity due to modestly higher mortgage rates. However, it has yet to translate into a weaker home price trajectory because the shortage of inventory continues to cause pricing to remain elevated.'

## SINGLE FAMILY HOMES



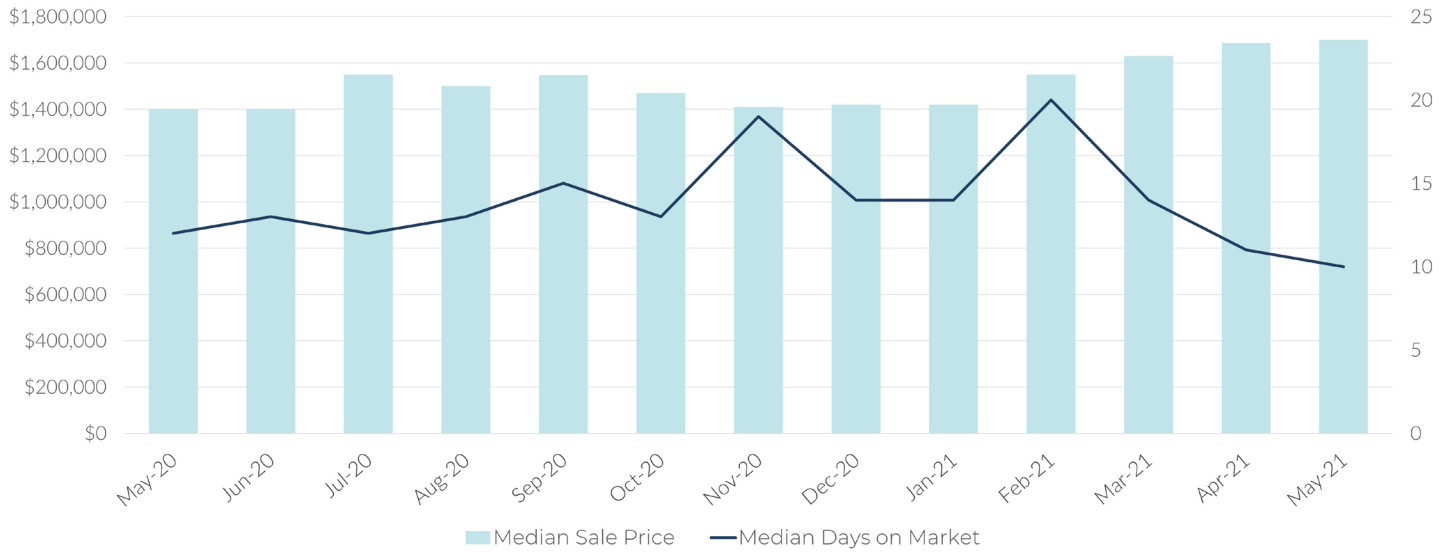
### MAY-2021

SALE PRICE	\$1,700,000 ↑
DAYS ON MARKET	10 ↓
\$ / SQ. FT.	\$850 ↑
# FOR SALE LAST DAY OF MONTH	179 ↓
WENT INTO CONTRACT	266 ↑
PROPERTIES SOLD	265 ↑

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## SINGLE FAMILY RESIDENCES

### MONTH-OVER-MONTH COMPARISON



CHANGE IN PAST MONTH:

SALE PRICE: **+0.9%**

DAYS ON MARKET: **-1 day**

### YEAR-OVER-YEAR COMPARISON



Comparing May 2021 with May 2020 is comparing two extremely different markets, creating significant differences at nearly every measure of analysis."

#### MEDIAN

	MAY-2021	MAY-2020	%Δ
SALE PRICE	\$1,700,000	\$1,450,000	+17.2%
DAYS ON MARKET	10	27	-63.0%
\$/ SQ. FT.	\$850	\$678	+25.4%

#### TOTAL

	MAY-2021	MAY-2020	%Δ
WENT INTO CONTRACT	266	199	+33.7%
PROPERTIES SOLD	265	125	+112.0%
# FOR SALE LAST DAY OF MONTH	179	324	-44.8%
% OF PROPERTIES SOLD OVER LIST PRICE	74.3%	39.2%	+89.5%
% OF LIST PRICE RECEIVED (AVERAGE)	109.0%	99.8%	+9.2%

# YEAR-OVER-YEAR REGION COMPARISON

## HOMES SOLD (TOTAL)

## DAYS ON MARKET (MEDIAN)

## SALE PRICE (MEDIAN)

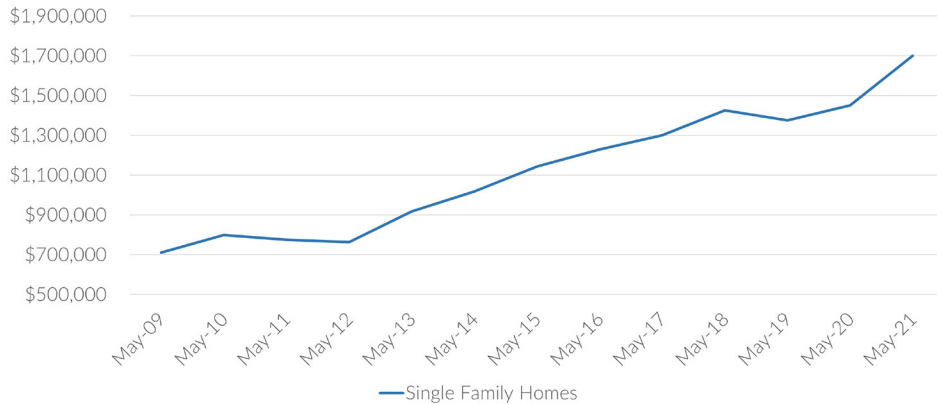
REGION	HOMES SOLD (TOTAL)			DAYS ON MARKET (MEDIAN)			SALE PRICE (MEDIAN)		
	Q1 2021	Q1 2020	%Δ	Q1 2021	Q1 2020	%Δ	Q1 2021	Q1 2020	%Δ
Belvedere	7*	5*	▲ 40%	9	50	▼ 82%	\$5,751,000	\$4,500,000	▲ 28%
Corte Madera	18	10	▲ 80%	9	10	▼ 10%	\$1,587,500	\$1,503,500	▲ 6%
Fairfax	13	8*	▲ 63%	17	19	▼ 11%	\$1,220,000	\$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>

\* Small sample size (n<10); use caution when interpreting statistics. 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. ©2021 Vanguard Properties. All rights reserved. Equal Housing Opportunity. DRE No. 01486075

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## YEAR-OVER-YEAR COMPARISONS

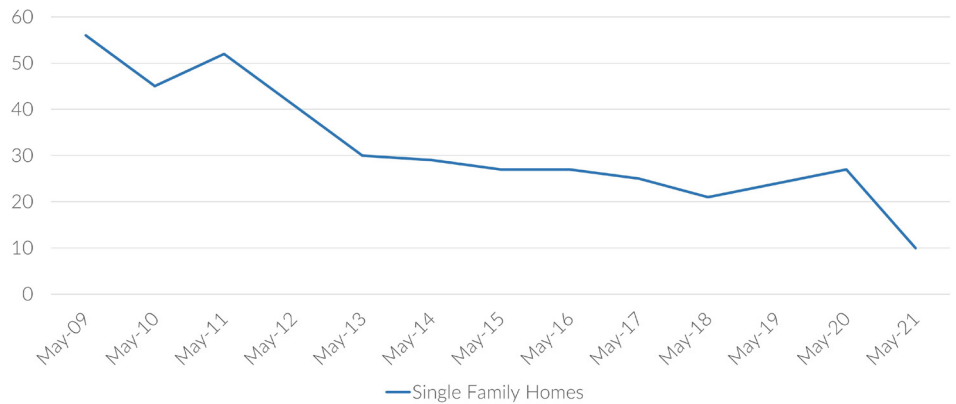
### MEDIAN SALE PRICE



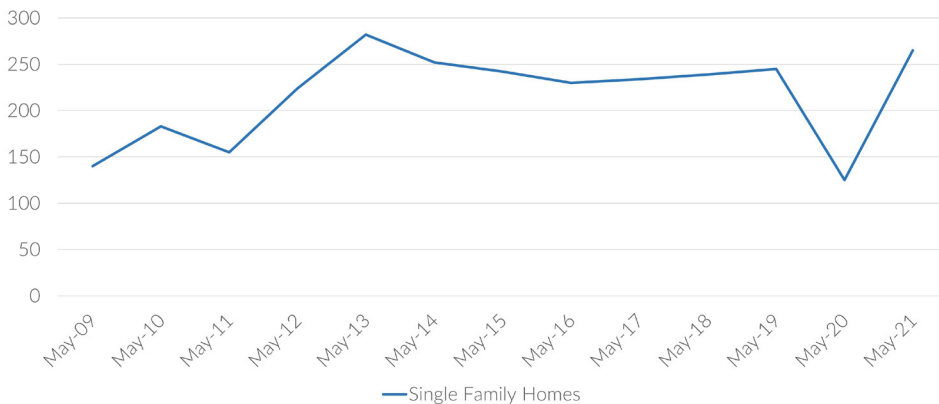
SINGLE FAMILY RESIDENCES  
**\$1,700,000**  
 +17.2% year-over-year

### MEDIAN MARKET TIME

SINGLE FAMILY RESIDENCES  
**10 days**  
 -17 days year-over-year



### NUMBER OF SALES



SINGLE FAMILY RESIDENCES  
**265**  
 +112.0% year-over-year

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