

# MARIN COUNTY MARKET UPDATE | JUNE 2022

## SNAPSHOT

With summer now upon us, the market is showing clear signs of cooling. The number of new and active listings decreased again last month; though this time the number of pending sales, the median sales price and the median price per square foot saw downward movement as well. That being said, most listings are still selling quickly and for well above asking; appreciation metrics remain high on a year-over-year basis. When an overheated market cools, the change is typically gradual. It is also important to remember the seasonality of the Bay Area market; after peaking in spring, activity typically slows through summer with autumn seeing another spike before the holiday slowdown in winter.

Mortgage rates rose last week with FreddieMac reporting that, 'After little movement the last few weeks, mortgage rates rose again on the back of increased economic activity and incoming inflation data. The housing market is incredibly rate-sensitive, so as mortgage rates increase suddenly, demand again is pulling back. The material decline in purchase activity, combined with the rising supply of homes for sale, will cause a deceleration in price growth to more normal levels, providing some relief for buyers still interested in purchasing a home.'

## SINGLE FAMILY HOMES



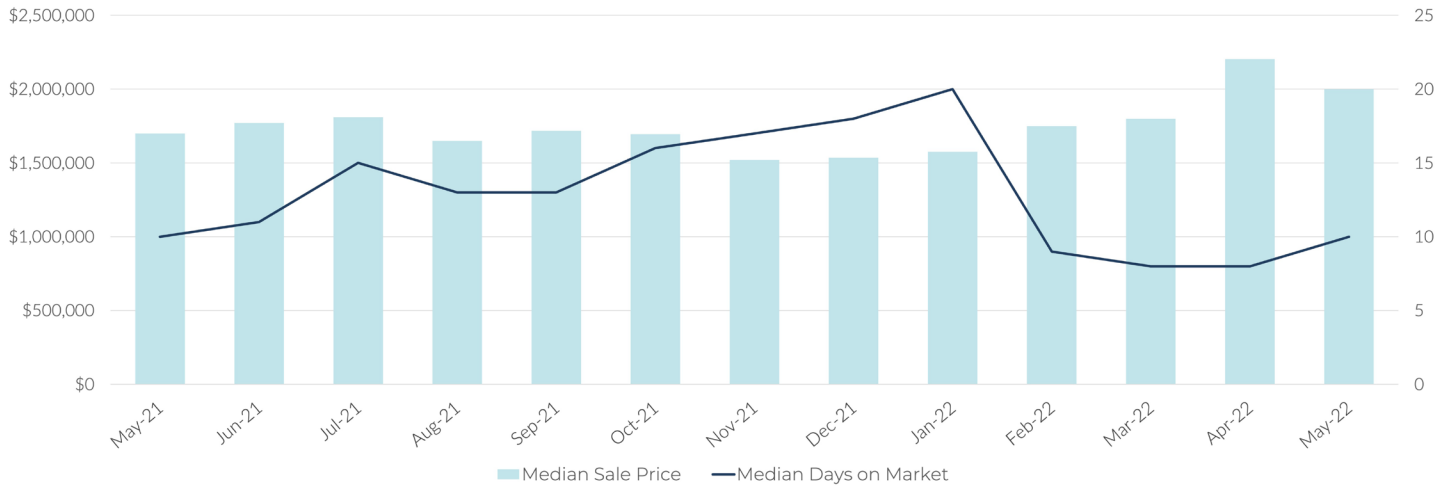
### MAY 2022

MEDIAN SALE PRICE	\$2,000,000 ↑
DAYS ON MARKET	10
\$ / SQ. FT.	\$1,009 ↑
# FOR SALE LAST DAY OF MONTH	178 ↓
WENT INTO CONTRACT	225 ↓
PROPERTIES SOLD	251 ↓

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## SINGLE FAMILY RESIDENCES

### MONTH-OVER-MONTH COMPARISON



CHANGE IN PAST MONTH:

SALE PRICE: **-9.2%**

DAYS ON MARKET: **+2 days**

### YEAR-OVER-YEAR COMPARISON



...most listings are still selling quickly and for well above asking..."

#### MEDIAN

	MAY-2022	MAY-2021	%Δ
SALE PRICE	\$2,000,000	\$1,705,000	+17.3%
DAYS ON MARKET	10	10	0.0%
\$/SQ. FT.	\$1,009	\$855	+18.0%

#### TOTAL

	MAY-2022	MAY-2021	%Δ
WENT INTO CONTRACT	225	281	-19.0%
PROPERTIES SOLD	251	270	-7.0%
# FOR SALE LAST DAY OF MONTH	178	195	-8.7%
% OF PROPERTIES SOLD OVER LIST PRICE	79.3%	74.1%	+7.0%
% OF LIST PRICE RECEIVED (AVERAGE)	113.1%	108.9%	+3.9%

# YEAR-OVER-YEAR REGION COMPARISON

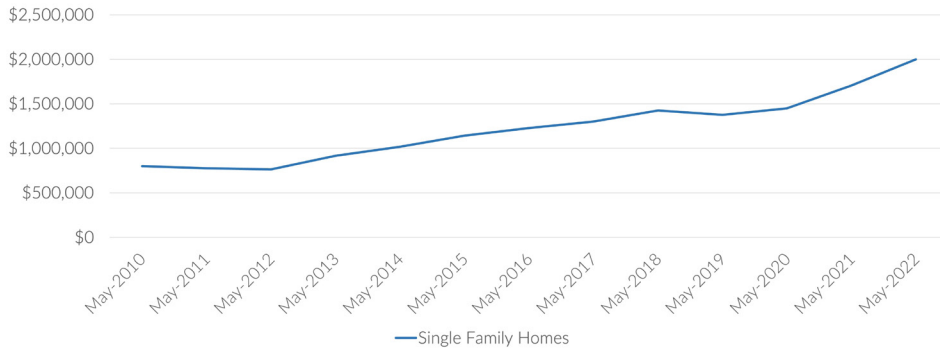
REGION	HOMES SOLD (TOTAL)			DAYS ON MARKET (MEDIAN)			SALE PRICE (MEDIAN)		
	Q1 2022	Q1 2021	%Δ	Q1 2022	Q1 2021	%Δ	Q1 2022	Q1 2021	%Δ
Belvedere	8*	7*	▲ 14%	30	9	▲ 233%	\$4,425,000	\$5,751,000	▼ 23%
Corte Madera	16	18	▼ 11%	7	11	▼ 36%	\$1,957,500	\$1,587,500	▲ 23%
Fairfax	17	13	▲ 31%	7	17	▼ 59%	\$1,370,000	\$1,220,000	▲ 12%
Greenbrae	6*	9*	▼ 33%	28	23	▲ 22%	\$1,848,500	\$1,990,000	▼ 7%
Kentfield	10	13	▼ 23%	10	24	▼ 58%	\$2,688,500	\$2,800,000	▼ 4%
Larkspur	10	13	▼ 23%	7	21	▼ 67%	\$2,175,000	\$2,350,000	▼ 7%
Mill Valley	61	81	▼ 25%	9	15	▼ 40%	\$2,158,000	\$1,888,100	▲ 14%
Novato	94	121	▼ 22%	10	23	▼ 57%	\$1,322,500	\$1,135,000	▲ 17%
Ross	4*	3*	▲ 33%	0	6	▼ 100%	\$6,775,000	\$2,337,500	▲ 190%
San Anselmo	26	47	▼ 45%	7	19	▼ 63%	\$1,800,500	\$1,630,000	▲ 10%
San Rafael	89	97	▼ 8%	9	13	▼ 31%	\$1,510,000	\$1,350,000	▲ 12%
Sausalito	21	17	▲ 24%	14	37	▼ 62%	\$2,400,000	\$1,885,000	▲ 27%
Stinson Beach	4*	3*	▲ 33%	20	9	▼ 122%	\$3,050,000	\$1,840,000	▲ 66%
Tiburon	30	34	▼ 12%	9	21	▼ 57%	\$3,675,000	\$3,187,500	▲ 15%
<b>Marin County</b>	<b>421</b>	<b>502</b>	<b>▼ 16%</b>	<b>9</b>	<b>20</b>	<b>▼ 55%</b>	<b>\$1,750,000</b>	<b>\$1,550,000</b>	<b>▲ 13%</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. ©2022 Vanguard Properties. All rights reserved. Equal Housing Opportunity. DRE No. 01486075

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## YEAR-OVER-YEAR COMPARISONS

### MEDIAN SALES PRICE



SINGLE FAMILY RESIDENCES

\$2,000,000

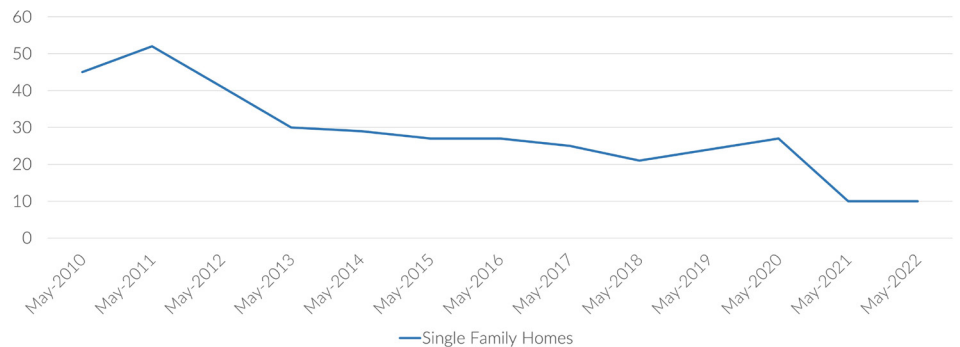
+17.3% year-over-year

### MEDIAN MARKET TIME

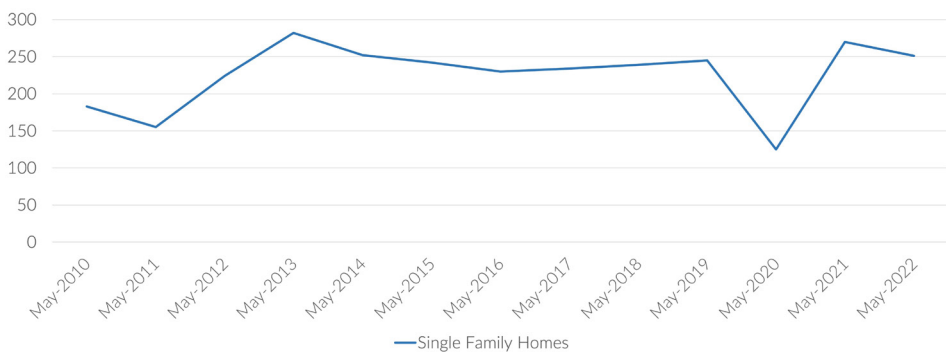
SINGLE FAMILY RESIDENCES

10 days

no change year-over-year



### NUMBER OF SALES



SINGLE FAMILY RESIDENCES

251

-7.0% year-over-year