

MARIN MARKET UPDATE | MARCH 2021

SNAPSHOT

Sales are booming across Marin County as we enter the spring selling season. Demand is far outpacing the current supply, leading to aggressive competition for buyers. This imbalance in supply and demand adds considerable pressure to the market, with overbidding and price increases becoming common. Buyers are doing their homework first and coming to the property well informed and ready to make a quick clean offer if the house fits. Sellers are also now more than ever providing all disclosures up front as well as numerous inspections so that buyers can put forward their best offer.

Last month, the median sale price shot up an incredible 25.6 percent from the previous year. Similarly, the median price per square foot increased by double-digits to the tune of 14.8 percent. More than half of all homes sold did so over list price.

National mortgage rates recently hit 3 percent for the first time since July 2020 indicating the economy is regaining its footing. FreddieMac recently reported, 'As the economy improves given labor market optimism, continued vaccination roll-out and additional stimulus pending, mortgage interest rates increased this week. But even as rates rise modestly, the housing market remains healthy on the cusp of spring homebuying season. Homebuyer demand is strong and, for homeowners who have not refinanced but are looking to do so, they have not yet lost the opportunity.'

SINGLE FAMILY HOMES



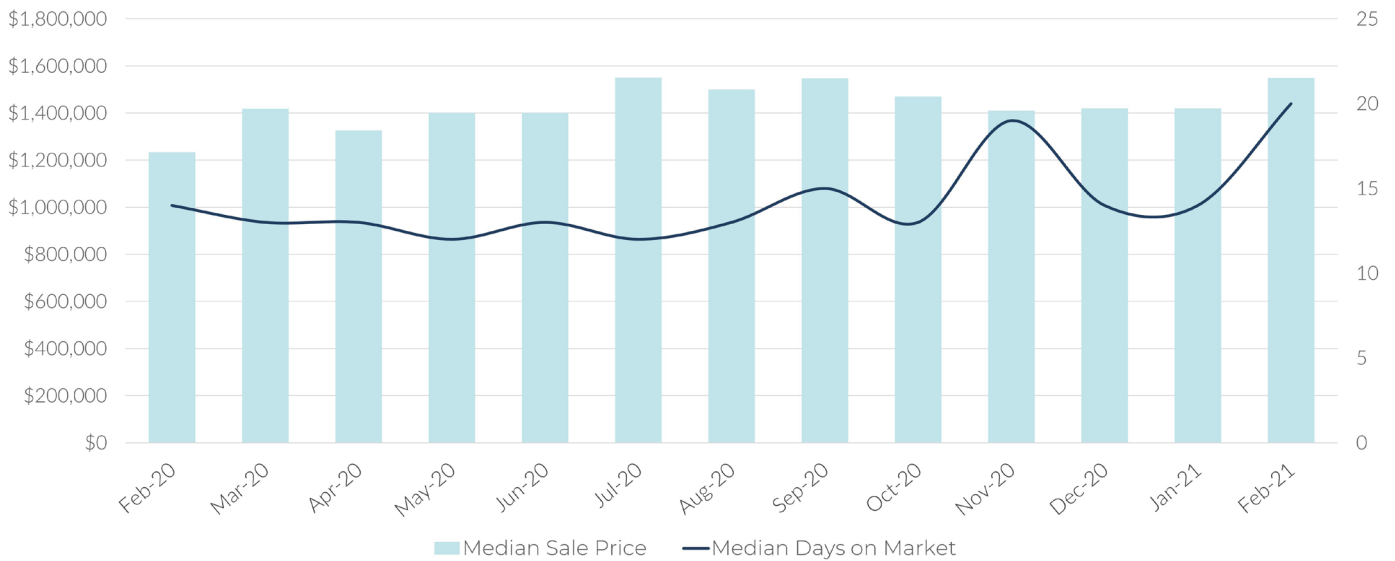
FEBRUARY-2021

| | |
|------------------------------|---------------|
| SALE PRICE | \$1,560,000 ↑ |
| DAYS ON MARKET | 20 ↓ |
| \$/SQ. FT. | \$737 ↑ |
| # FOR SALE LAST DAY OF MONTH | 114 ↓ |
| WENT INTO CONTRACT | 180 ↑ |
| PROPERTIES SOLD | 139 ↑ |

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SINGLE FAMILY RESIDENCES

MONTH-OVER-MONTH COMPARISON



CHANGE IN PAST MONTH:

SALE PRICE: **+9.1%**

DAYS ON MARKET: **+6 days**

YEAR-OVER-YEAR COMPARISON



Last month, the median sale price shot up an incredible 25.6 percent from the previous year.”

MEDIAN

| | FEB-2021 | FEB-2020 | %Δ |
|----------------|-------------|-------------|--------|
| SALE PRICE | \$1,560,000 | \$1,242,000 | +25.6% |
| DAYS ON MARKET | 20 | 34 | -41.2% |
| \$/SQ. FT. | \$737 | \$642 | +14.8% |

TOTAL

| | FEB-2021 | FEB-2020 | %Δ |
|--------------------------------------|----------|----------|--------|
| WENT INTO CONTRACT | 180 | 120 | +50.0% |
| PROPERTIES SOLD | 139 | 82 | +69.5% |
| # FOR SALE LAST DAY OF MONTH | 114 | 249 | -54.2% |
| % OF PROPERTIES SOLD OVER LIST PRICE | 56.8% | 42.7% | +33.0% |
| % OF LIST PRICE RECEIVED (AVERAGE) | 104.8% | 99.8% | +5.0% |

* 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)

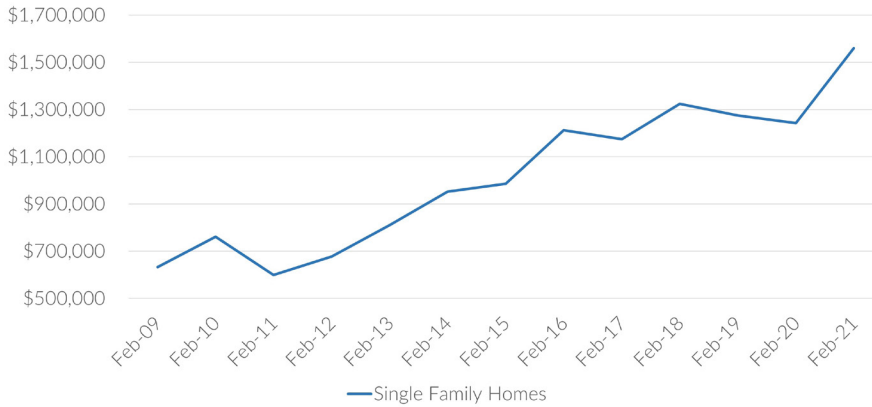
| REGION | HOMES SOLD (TOTAL) | | | DAYS ON MARKET (MEDIAN) | | | SALE PRICE (MEDIAN) | | |
|-------------------------|--------------------|--------------|-------------|-------------------------|-----------|--------------|---------------------|--------------------|--------------|
| | 2020 | 2019 | %Δ | 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

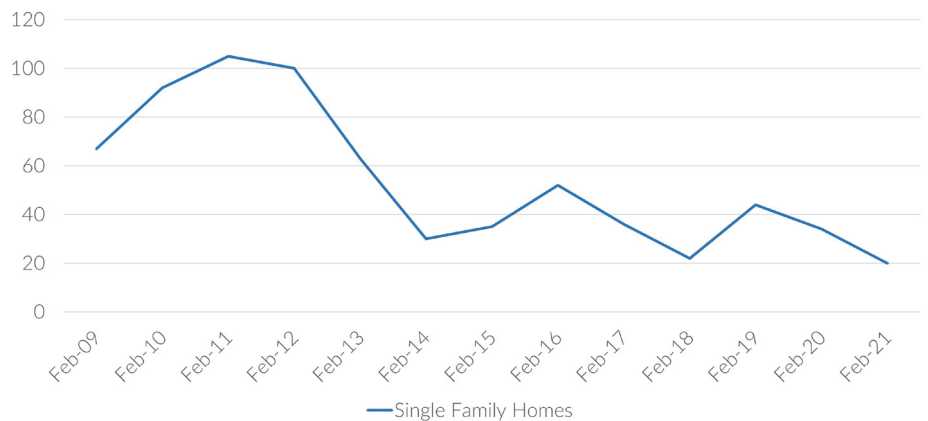
MEDIAN SALE PRICE



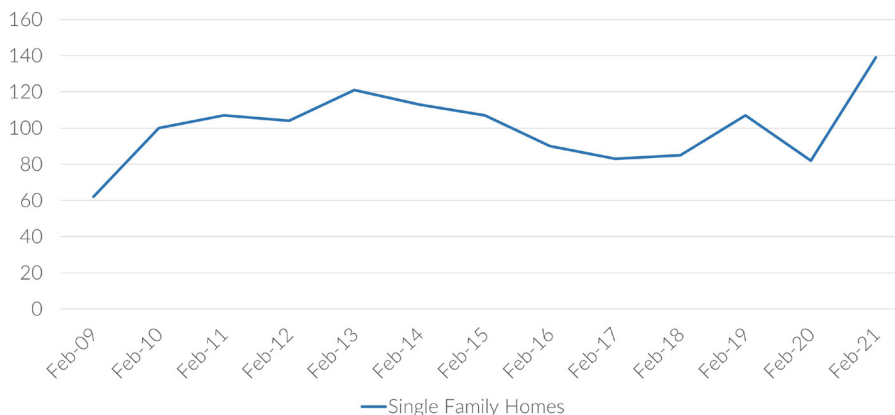
SINGLE FAMILY RESIDENCES
\$1,560,000
 +25.6% year-over-year

MEDIAN MARKET TIME

SINGLE FAMILY RESIDENCES
20 days
 -14 days year-over-year



NUMBER OF SALES



SINGLE FAMILY RESIDENCES
139
 +69.5% year-over-year

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