

MARIN MARKET UPDATE | MAY 2021

SNAPSHOT

Last month, there were more residential sales across Marin County than any other previous month on record. Furthermore, nearly three out of four properties sold over asking with the average closing price being 7.6 percent higher than the list price. That said, a majority of the more popular homes are commonly going as much as 20 to 30 percent or more over asking with few to no contingencies.

This unprecedented spike in demand also pushed the median sale price to a new record of \$1,685,000 for April; a staggering 28.1 percent increase from last year. Homes also continue to sell at a quicker pace with the median days on market recording at 11 days. Proper planning and scheduling is vital in today's market as many local vendors that provide staging, inspections, contract work, etc., are stretched thin with no slowdown in sight.

National mortgage rates continued to decline this week with FreddieMac reporting, 'Since the most recent peak in April, mortgage rates have declined nearly a quarter of a percent and have remained under three percent for the past month. Low rates offer homeowners an opportunity to lower their monthly payment by refinancing and our most recent research shows that many borrowers, especially Black and Hispanic borrowers, who could benefit from refinancing still aren't pursuing the option. Additionally, the low mortgage rate environment has been a boon to the housing market but may not last long as consumer inflation has accelerated at its fastest pace in more than twelve years and may lead to higher mortgage rates in the summer.'

SINGLE FAMILY HOMES



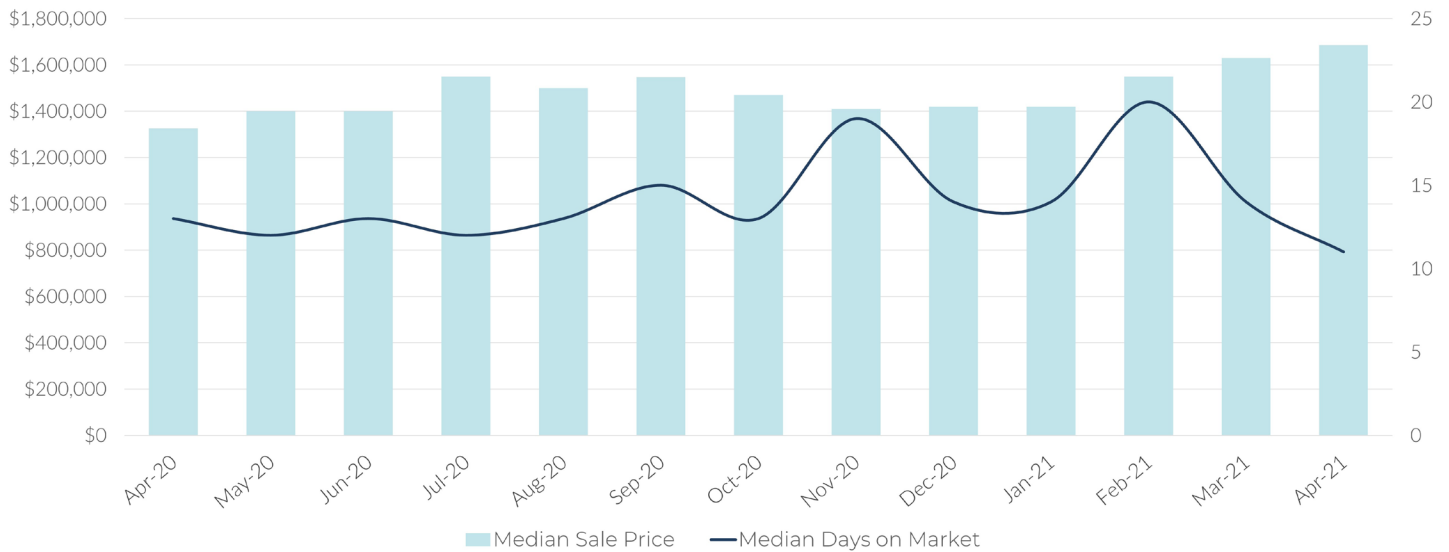
APRIL-2021

SALE PRICE	\$1,685,000 ↑
DAYS ON MARKET	11 ↓
\$ / SQ. FT.	\$887 ↑
# FOR SALE LAST DAY OF MONTH	160 ↓
WENT INTO CONTRACT	270 ↑
PROPERTIES SOLD	299 ↑

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SINGLE FAMILY RESIDENCES

MONTH-OVER-MONTH COMPARISON



CHANGE IN PAST MONTH:

SALE PRICE: **+3.4%**

DAYS ON MARKET: **-3 days**

YEAR-OVER-YEAR COMPARISON



Last month, there were more residential sales across Marin County than any other previous month on record."

MEDIAN

	APRIL-2021	APRIL-2020	%Δ
SALE PRICE	\$1,685,000	\$1,315,000	+28.1%
DAYS ON MARKET	11	23	-52.2%
\$/SQ. FT.	\$887	\$728	+21.8%

TOTAL

	APRIL-2021	APRIL-2020	%Δ
WENT INTO CONTRACT	270	112	+141.1%
PROPERTIES SOLD	299	95	+214.7%
# FOR SALE LAST DAY OF MONTH	160	279	-42.7%
% OF PROPERTIES SOLD OVER LIST PRICE	73.9%	37.9%	+95.0%
% OF LIST PRICE RECEIVED (AVERAGE)	107.6%	99.2%	+8.5%

YEAR-OVER-YEAR REGION COMPARISON

HOMES SOLD (TOTAL)

DAYS ON MARKET (MEDIAN)

SALE PRICE (MEDIAN)

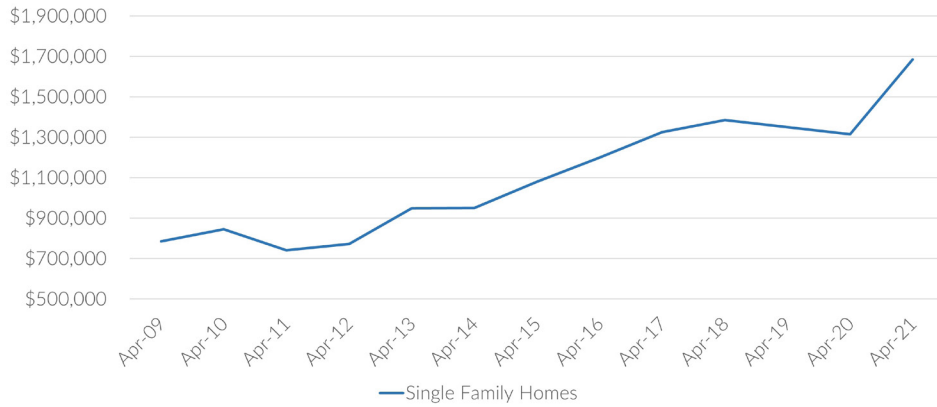
REGION	HOMES SOLD (TOTAL)			DAYS ON MARKET (MEDIAN)			SALE PRICE (MEDIAN)		
	Q1 2021	Q1 2020	%Δ	Q1 2021	Q1 020	%Δ	Q1 2021	Q1 2020	%Δ
Belvedere	7*	5*	▲ 40%	9	50	▼ 82%	\$5,751,000	\$4,500,000	▲ 28%
Corte Madera	18	10	▲ 80%	9	10	▼ 10%	\$1,587,500	\$1,503,500	▲ 6%
Fairfax	13	8*	▲ 63%	17	19	▼ 11%	\$1,220,000	\$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%
Marin County	496	292	▲ 70%	20	32	▼ 38%	\$1,555,000	\$1,300,000	▲ 20%

* 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

\$1,685,000

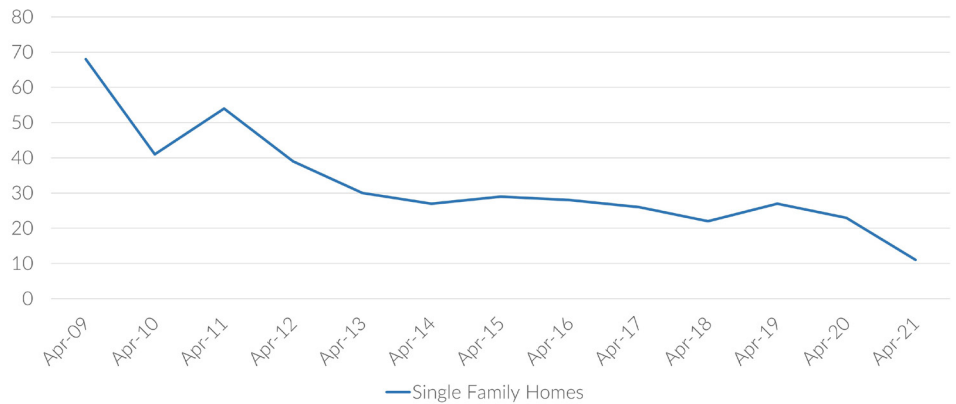
+28.1% year-over-year

MEDIAN MARKET TIME

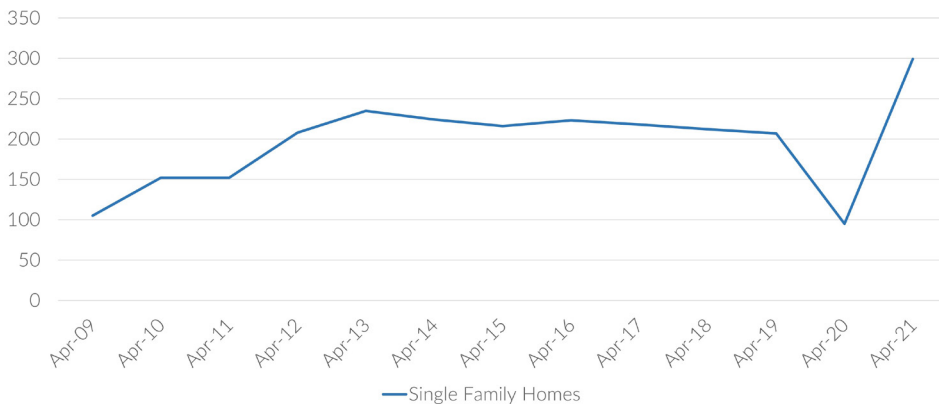
SINGLE FAMILY RESIDENCES

11 days

-12 days year-over-year



NUMBER OF SALES



SINGLE FAMILY RESIDENCES

299

+214.7% year-over-year