

# MARIN COUNTY MARKET UPDATE | SEPTEMBER 2022

## SNAPSHOT

Home-price appreciation rates and overbidding statistics continue to drop across the Bay Area and the rest of the world. Bloomberg reported soaring borrowing costs and mounting financial pressure are causing double-digit price declines from Sydney to Stockholm to Seattle.

September typically sees a boost of activity and agents are reporting anecdotally that buyer-demand has increased in the previous weeks. Next month's report will shed light on the sales occurring now.

National mortgage rates maintained their ascent this week. FreddieMac reported, 'Mortgage rates continued to rise alongside hotter-than-expected inflation numbers this week, exceeding six percent for the first time since late 2008. Although the increase in rates will continue to dampen demand and put downward pressure on home prices, inventory remains inadequate. This indicates that while home price declines will likely continue, they should not be large.'

## SINGLE FAMILY HOMES



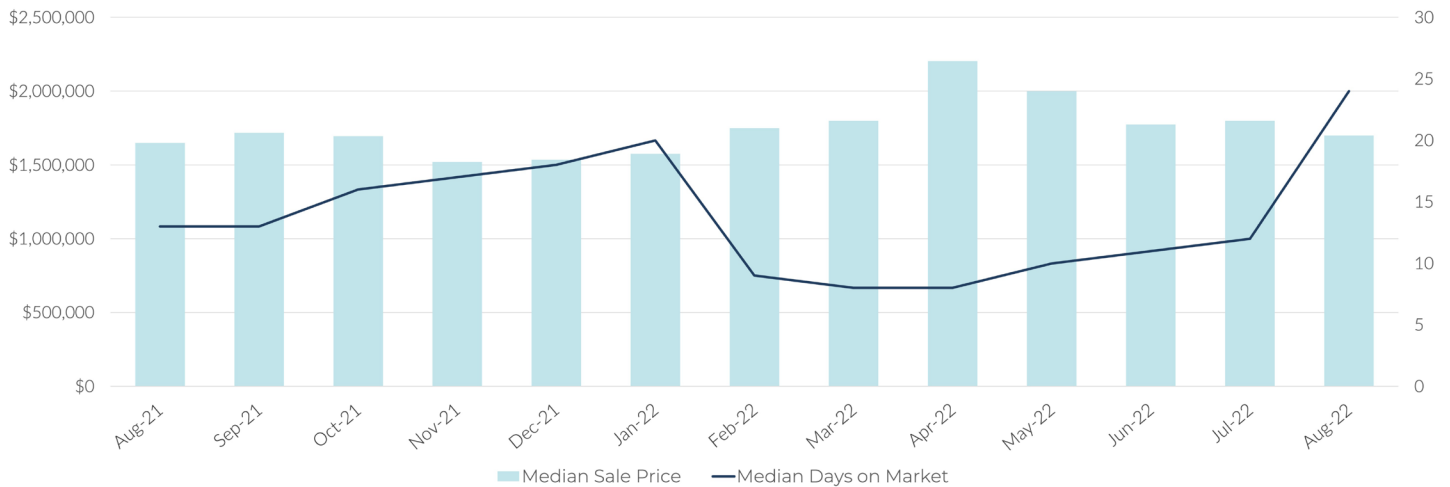
### AUGUST 2022

MEDIAN SALES PRICE	\$1,700,000 ↑
DAYS ON MARKET	24 ↑
\$/SQ. FT.	\$838 ↑
# FOR SALE LAST DAY OF MONTH	212
WENT INTO CONTRACT	153 ↓
PROPERTIES SOLD	185 ↓

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## SINGLE FAMILY RESIDENCES

### MONTH-OVER-MONTH COMPARISON



CHANGE IN PAST MONTH:

SALE PRICE: **-5.6%**

DAYS ON MARKET: **+12 days**

### YEAR-OVER-YEAR COMPARISON



September typically sees a boost of activity and agents are reporting anecdotally that buyer-demand has increased in the previous weeks."

#### MEDIAN

	AUG-2022	AUG-2021	%Δ
SALE PRICE	\$1,700,000	\$1,650,000	+3.0%
DAYS ON MARKET	24	13	+84.6%
\$/SQ. FT.	\$838	\$834	+0.5%

#### TOTAL

	AUG-2022	AUG-2021	%Δ
WENT INTO CONTRACT	153	199	-23.1%
PROPERTIES SOLD	185	256	-27.7%
# FOR SALE LAST DAY OF MONTH	212	212	0.0%
% OF PROPERTIES SOLD OVER LIST PRICE	45.9%	64.8%	-29.2%
% OF LIST PRICE RECEIVED (AVERAGE)	102.0%	105.7%	-3.5%

# YEAR-OVER-YEAR REGION COMPARISON

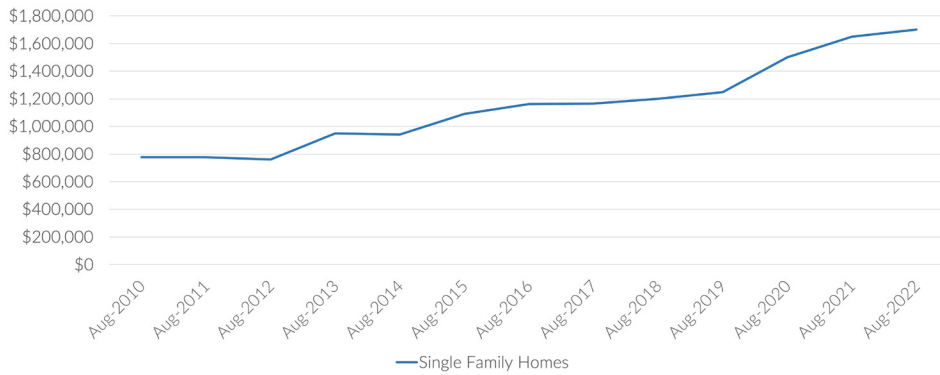
REGION	HOMES SOLD (TOTAL)			DAYS ON MARKET (MEDIAN)			SALE PRICE (MEDIAN)		
	Q2 2022	Q2 2021	%Δ	Q2 2022	Q2 2021	%Δ	Q2 2022	Q2 2021	%Δ
Belvedere	8*	15	▼ 47%	11	15	▼ 27%	\$4,317,500	\$4,000,000	▲ 8%
Corte Madera	36	35	▲ 3%	8	10	▼ 20%	\$2,322,500	\$1,825,000	▲ 27%
Fairfax	34	43	▼ 21%	10	12	▼ 17%	\$1,415,000	\$1,350,000	▲ 5%
Greenbrae	15	25	▼ 40%	8	9	▼ 11%	\$2,415,000	\$1,847,500	▲ 31%
Kentfield	21	27	▼ 22%	10	10	0%	\$4,005,000	\$3,330,000	▲ 20%
Larkspur	18	26	▼ 31%	11	11	0%	\$3,350,000	\$2,175,000	▲ 54%
Mill Valley	119	142	▼ 16%	9	8	▲ 13%	\$2,550,000	\$2,414,500	▲ 6%
Novato	161	203	▼ 21%	9	11	▼ 18%	\$1,415,000	\$1,250,000	▲ 13%
Ross	12	16	▼ 25%	11	8	▲ 38%	\$4,850,000	\$4,650,000	▲ 4%
San Anselmo	68	88	▼ 23%	8	8	0%	\$2,352,500	\$1,704,000	▲ 38%
San Rafael	152	177	▼ 14%	9	11	▼ 18%	\$1,710,500	\$1,535,000	▲ 11%
Sausalito	24	20	▲ 20%	7	12	▼ 42%	\$3,187,500	\$2,650,000	▲ 20%
Stinson Beach	2*	2*	0%	4	21	▼ 81%	\$9,500,000	\$3,050,000	▲ 211%
Tiburon	38	56	▼ 32%	9	12	▼ 25%	\$4,175,000	\$3,308,500	▲ 26%
<b>Marin County</b>	<b>744</b>	<b>901</b>	<b>▼ 17%</b>	<b>9</b>	<b>11</b>	<b>▼ 18%</b>	<b>\$1,997,500</b>	<b>\$1,720,000</b>	<b>▲ 16%</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

**\$1,700,000**

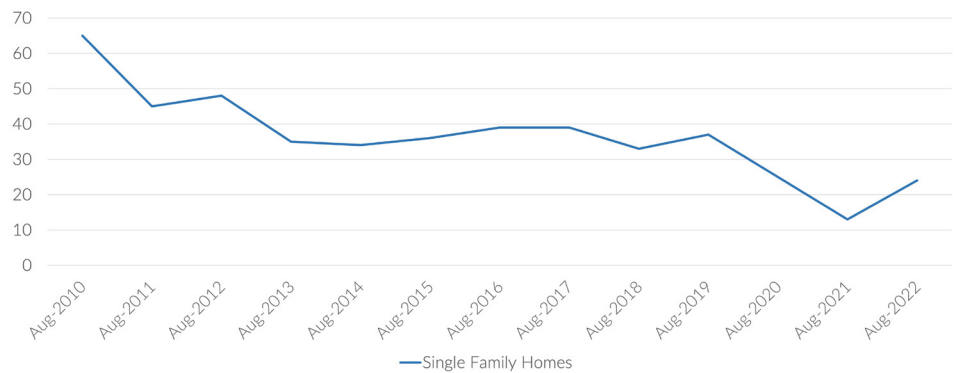
+3.0% year-over-year

### MEDIAN MARKET TIME

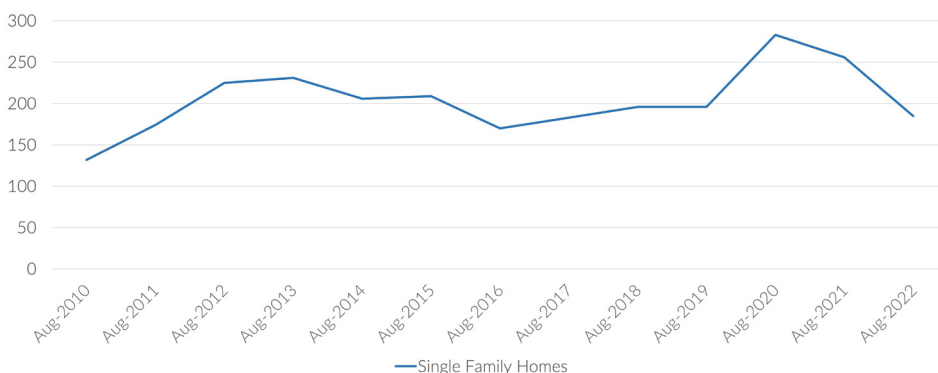
SINGLE FAMILY RESIDENCES

**24 days**

+11 day change year-over-year



### NUMBER OF SALES



SINGLE FAMILY RESIDENCES

**185**

-27.7% year-over-year