

MARIN COUNTY MARKET UPDATE | Q2 2024

SNAPSHOT

The Marin market's performance remains closely aligned with last year's trends. In the last quarter, the median sales price saw a modest increase of 0.6% year-over-year, while the price per square foot ticked down by 0.5%. The number of single-family homes available at the end of Q2 spiked 22.8%; a significant influx of listings generally curbs home price appreciation unless counterbalanced by increased absorption. Over half of the sold listings closed above their list price, with an average sale price of 103% of the listing price. However, the number of price reductions in June 2024 jumped by 50% compared to last year, indicating that some sellers are adjusting their expectations to better align with what buyers are willing to pay.

Interest rates ticked down last week following June's jobs report, which showed a cooling labor market. According to Freddie Mac, the 30-year fixed-rate mortgage is now at 6.89%.

As summer progresses, we are observing a typical seasonal decline in inventory and absorption rates. We anticipate another busy selling period after Labor Day, driving sales until late November.

SINGLE FAMILY HOMES



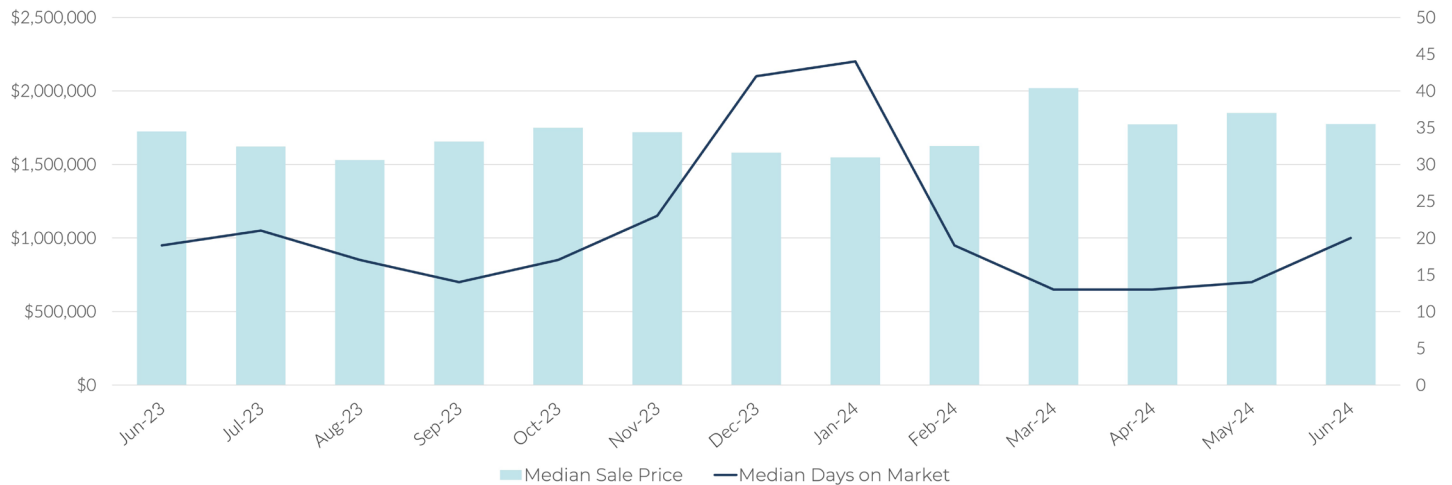
Q2 2024

MEDIAN SALES PRICE	\$1,800,000 ↑
DAYS ON MARKET	15 ↑
\$ / SQ. FT.	\$916 ↓
# FOR SALE LAST DAY OF QUARTER	264 ↑
WENT INTO CONTRACT	573 ↑
PROPERTIES SOLD	545 ↑

MARIN COUNTY MARKET UPDATE | Q2 2024

SINGLE FAMILY RESIDENCES

MONTH-OVER-MONTH COMPARISON



CHANGE IN PAST MONTH:

SALE PRICE: **-4.1%**

DAYS ON MARKET: **+6 days**

YEAR-OVER-YEAR COMPARISON

“

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MEDIAN

	Q2-2024	Q2-2023	%Δ
SALES PRICE	\$1,800,000	\$1,789,000	+0.6%
DAYS ON MARKET	15	14	+7.1%
\$ / SQ. FT.	\$916	\$921	-0.5%

TOTAL

	Q2-2024	Q2-2023	%Δ
WENT INTO CONTRACT	573	532	+7.7%
PROPERTIES SOLD	545	543	+0.4%
# FOR SALE LAST DAY OF QUARTER	264	215	+22.8%
% OF PROPERTIES SOLD OVER LIST PRICE	56.5%	56.9%	-0.7%
% OF LIST PRICE RECEIVED (AVERAGE)	103.0%	104.4%	-1.3%

* Denotes small sample size; Use caution when interpreting results. 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. ©2024 Vanguard Properties. All rights reserved. Equal Housing Opportunity. DRE No. 01486075

YEAR-OVER-YEAR REGION COMPARISON

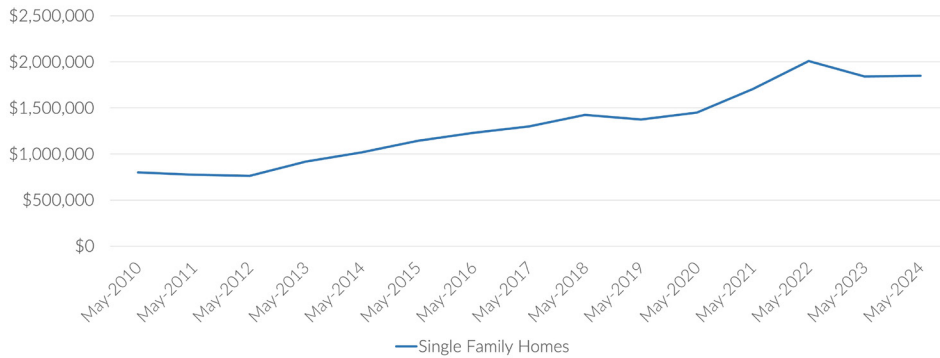
REGION	HOMES SOLD (TOTAL)			DAYS ON MARKET (MEDIAN)			SALE PRICE (MEDIAN)		
	Q2-2024	Q2-2023	%Δ	Q2-2024	Q2-2023	%Δ	Q2-2024	Q2-2023	%Δ
Belvedere	9*	10*	▼ 10%	30	10	▲ 200%	\$5,077,000	\$4,925,000	▲ 3%
Corte Madera	26*	30*	▼ 13%	9	15	▼ 40%	\$1,950,000	\$1,780,000	▲ 10%
Fairfax	24*	24*	▼ 0%	12	9	▲ 33%	\$1,272,500	\$1,313,500	▼ 3%
Greenbrae	17*	10*	▲ 70%	8	9	▼ 11%	\$1,850,000	\$2,323,000	▼ 20%
Kentfield	30*	20*	▲ 50%	12	11	▲ 9%	\$3,175,000	\$3,612,500	▼ 12%
Larkspur	22*	20*	▲ 10%	12	9	▲ 33%	\$2,857,500	\$2,442,500	▲ 17%
Mill Valley	83	87	▼ 5%	12	14	▼ 14%	\$2,405,000	\$2,500,000	▼ 4%
Novato	108	109	▼ 1%	17	20	▼ 15%	\$1,350,215	\$1,225,000	▲ 10%
Ross	9*	8*	▲ 13%	11	1	▲ 1000%	\$4,762,000	\$3,240,000	▲ 47%
San Anselmo	40*	33*	▲ 21%	14	9	▲ 56%	\$1,637,500	\$1,840,000	▼ 11%
San Rafael	115	121	▼ 5%	18	17	▲ 6%	\$1,575,000	\$1,600,000	▼ 2%
Sausalito	13*	15*	▼ 13%	27	14	▲ 93%	\$2,375,000	\$2,245,000	▲ 6%
Stinson Beach	3*	4*	▼ 25%	23	18	▲ 28%	\$4,000,000	\$3,937,500	▲ 2%
Tiburon	25*	33*	▼ 24%	30	15	▲ 100%	\$4,050,000	\$3,500,000	▲ 16%
Marin County	545	543	▲ 0%	15	14	▲ 7%	\$1,800,000	\$1,789,000	▲ 1%

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YEAR-OVER-YEAR COMPARISONS

MEDIAN SALES PRICE



SINGLE FAMILY RESIDENCES

\$1,800,000

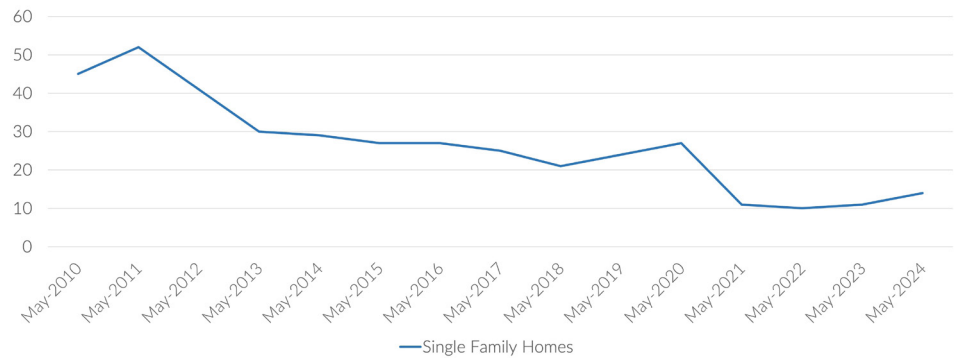
+0.6% change year-over-year

MEDIAN MARKET TIME

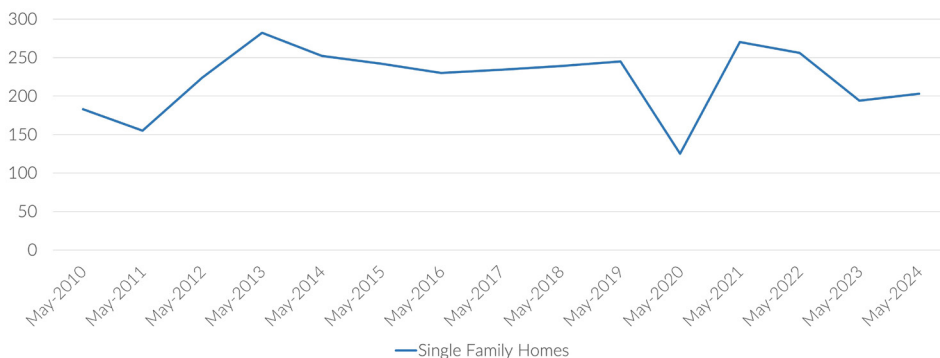
SINGLE FAMILY RESIDENCES

15 days

+1 day change year-over-year



NUMBER OF SALES



SINGLE FAMILY RESIDENCES

545

+0.4% change year-over-year