



Marin County Real Estate

July 2025 Report
with market data through June

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Across the Bay Area, the severe economic volatility which prevailed in Q2 – and the absence of a meaningful decline in mortgage interest rates – generally caused a significant year-over-year weakening in the spring selling season, usually the most dynamic of the year. This is reflected in many of the supply and demand indicators illustrated in this report.

However, some homes continued to sell very quickly at well above asking price, and the number of homes selling for \$4 million+ almost doubled from Q1.

As of early July, measures of economic uncertainty were dropping, stock markets had staged an astounding recovery to hit new highs, consumer confidence had begun to rebound, and interest rates were gradually declining. To a large degree, negative macroeconomic conditions trumped the typical spring-market trend of buyer demand outpacing the supply of homes for sale. Improvements in those conditions, should they continue, may support a stronger housing market in the second half of the year.

In the meantime, correct pricing, preparation and marketing are imperatives for sellers desiring the best results. And opportunities exist for buyers who keep a close eye on both new and older listings, monitor time-on-market and price reductions on unsold homes that meet their requirements – or perhaps need a little bit of work – and are prepared to move quickly and aggressively.

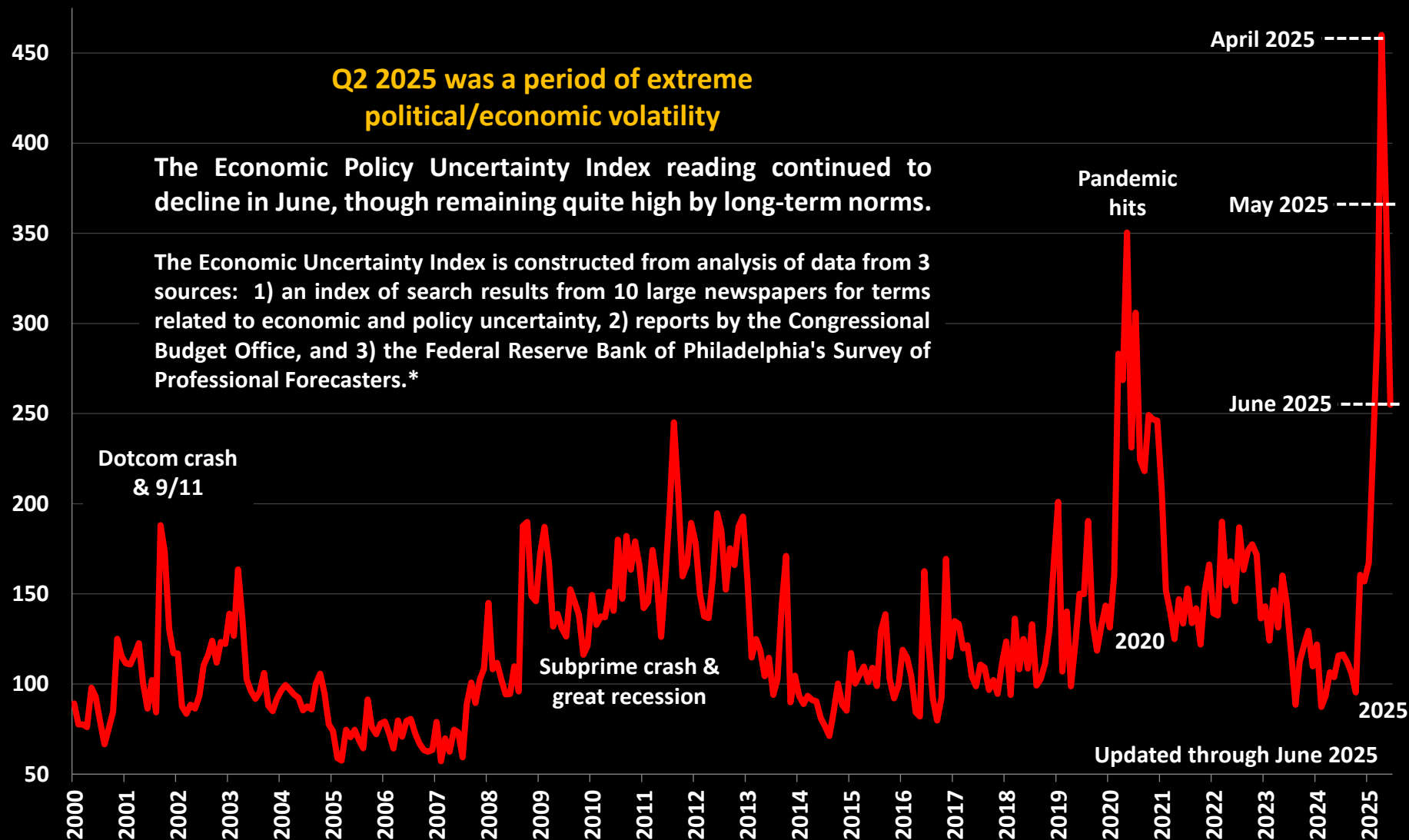


Report created in good faith using data from sources deemed reliable but may contain errors and subject to revision. Last period figures are preliminary estimates based on data available early in the following month. All numbers approximate, and may change with late-reported activity.

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Economic Policy Uncertainty Index*

By Month since January 2000

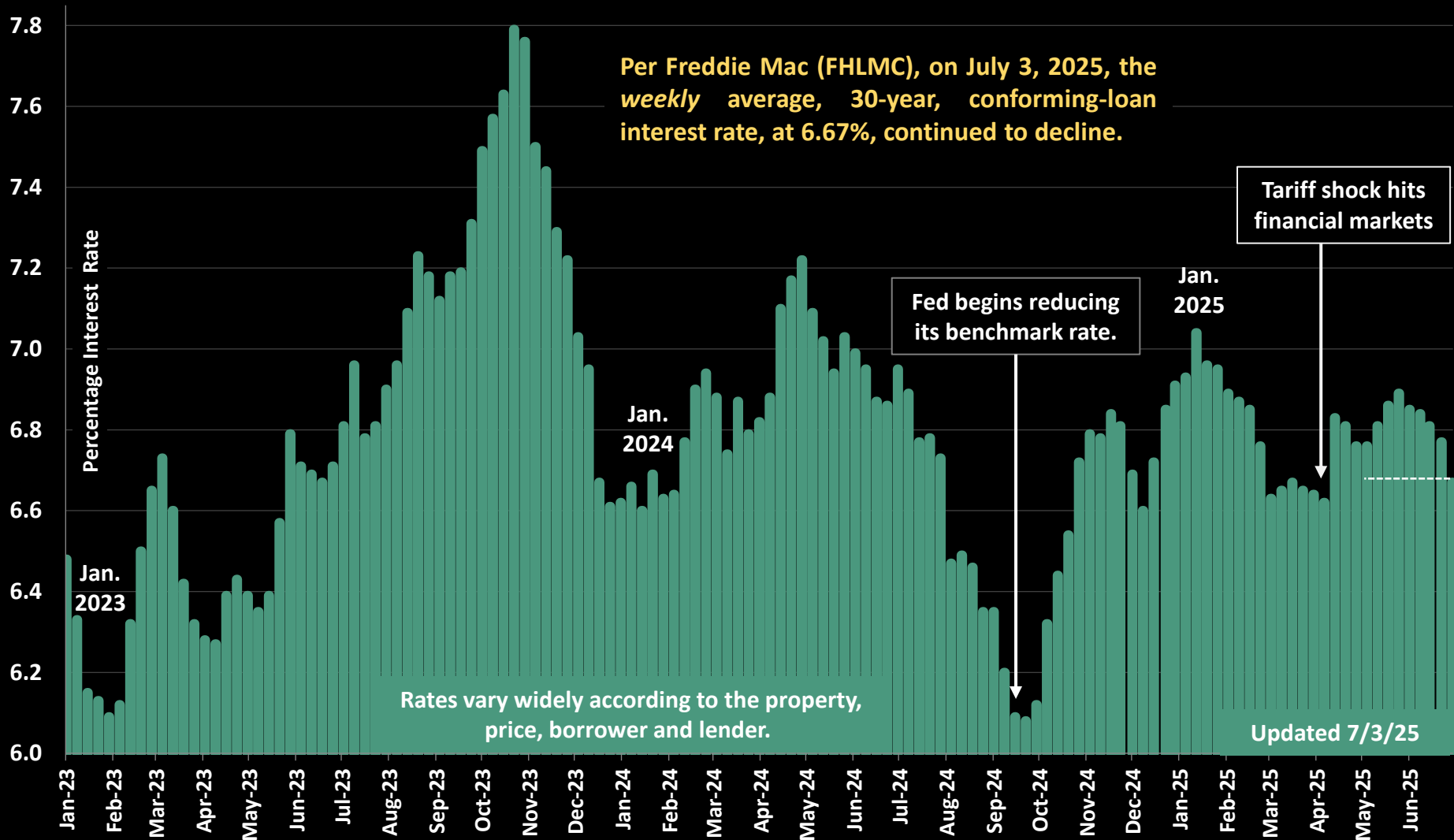


*Source: 'Measuring Economic Policy Uncertainty' by Scott Baker, Nicholas Bloom and Steven J. Davis, 3-component index, www.PolicyUncertainty.com, https://www.policyuncertainty.com/us_monthly.html. Data from sources deemed reliable, but numbers to be considered approximate and subject to revision.

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Mortgage Interest Rates in 2023-2025 YTD

30-Year Conforming Fixed-Rate Loans, Weekly Average Readings*

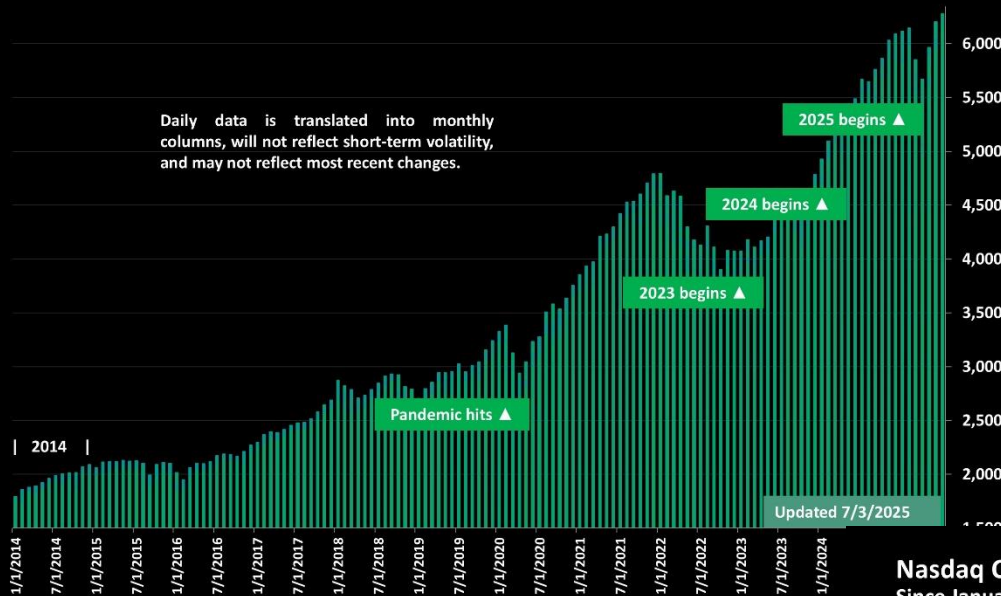


*Freddie Mac (FHLMC), 30-Year Fixed Rate Mortgage Weekly Average: <https://www.freddiemac.com/pmms>. Data from sources deemed reliable. Different sources of mortgage data sometimes vary in their determinations of daily and weekly rates. Data from sources deemed reliable but may contain errors. All numbers approximate.

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S&P 500 Stock Market Index

Market Trends since 2014

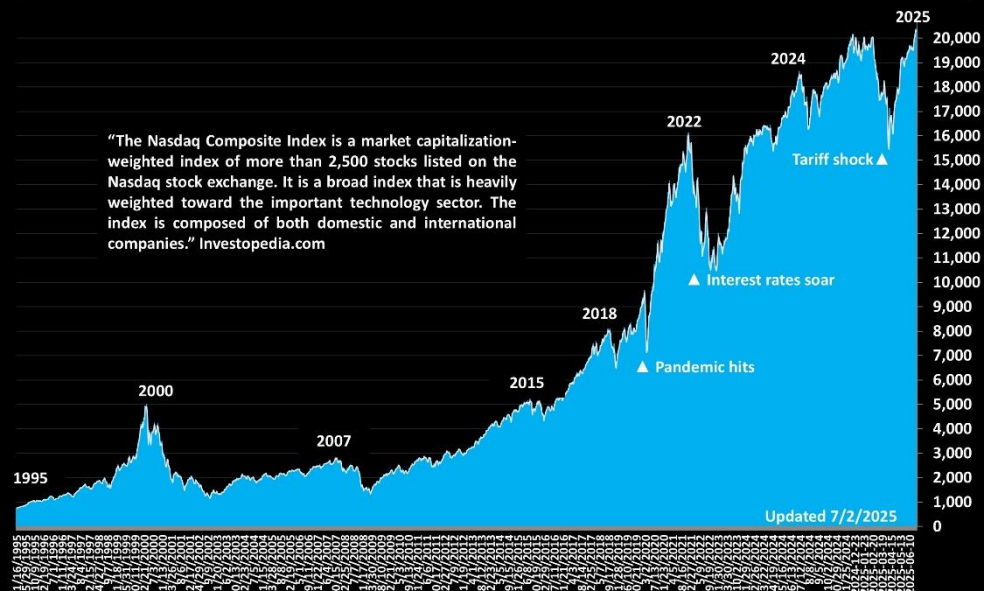


Per Federal Reserve Bank of St. Louis: <https://fred.stlouisfed.org/series/SP500> or Marketwatch.com. Data from sources deemed reliable but may contain errors and subject to revision. Daily data translated into monthly columns. For general illustration purposes only.

Large changes in stock markets can dramatically affect household wealth, consumer confidence and housing markets, especially *more affluent* markets.

Nasdaq Composite Index

Since January 1995



Per <https://fred.stlouisfed.org/series/NASDAQCOM>. Because of number of data points, not every week has a separate column. Data from sources deemed reliable but may contain errors and subject to revision. For general illustration purposes only.

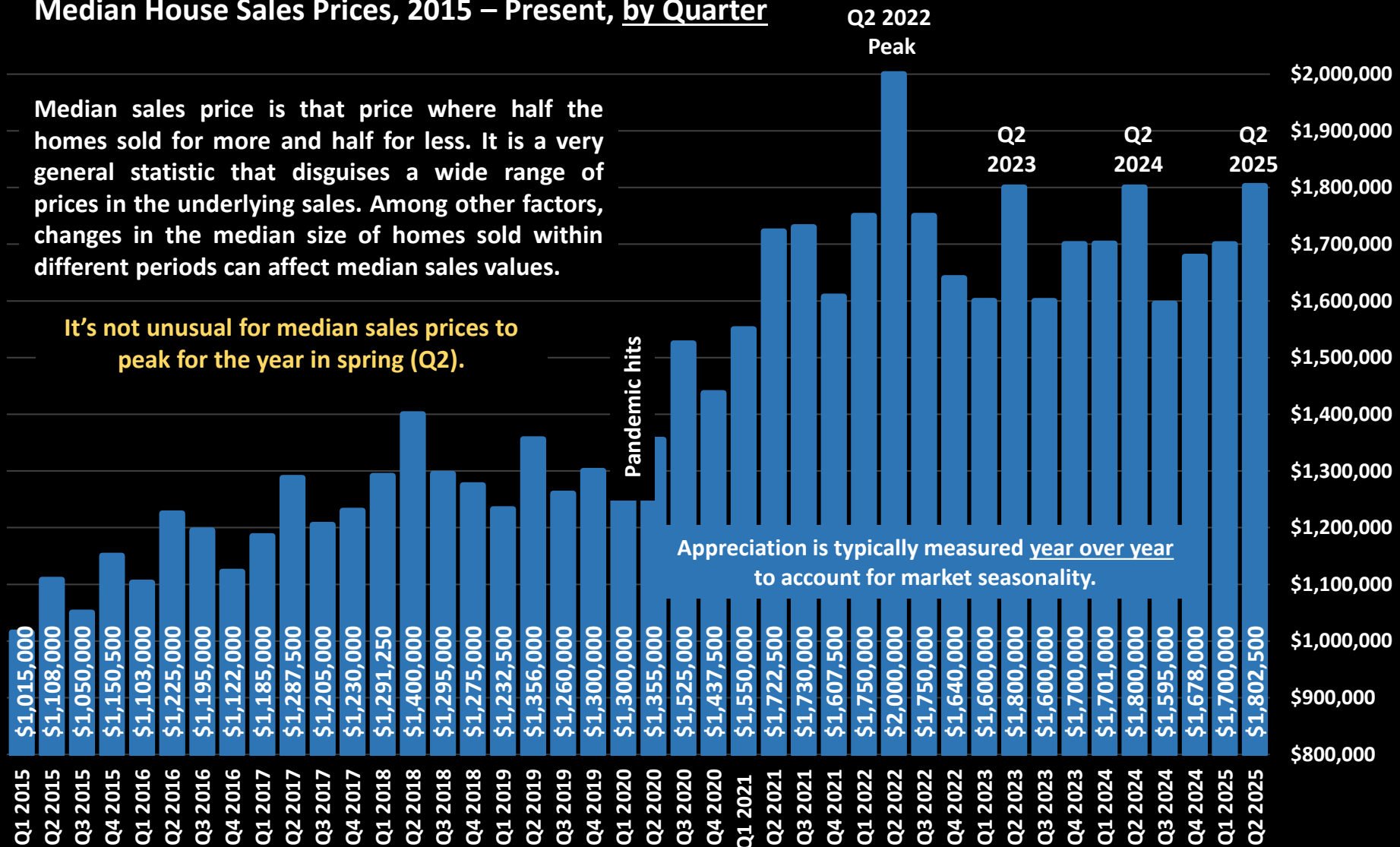
Marin County House Price Appreciation

Median House Sales Prices, 2015 – Present, by Quarter

Year over year, the Q2 2025 median house sales price was essentially unchanged from Q2 2023 and Q2 2024.

Median sales price is that price where half the homes sold for more and half for less. It is a very general statistic that disguises a wide range of prices in the underlying sales. Among other factors, changes in the median size of homes sold within different periods can affect median sales values.

It's not unusual for median sales prices to peak for the year in spring (Q2).



As reported to NorCal MLS Alliance, per Infosparks. Median sales price is that price at which half the sales occurred for more and half for less. It is a very general statistic that can be affected by other factors besides changes in fair market value. All numbers approximate and subject to revision. Last period reading may change with late-reported sales.

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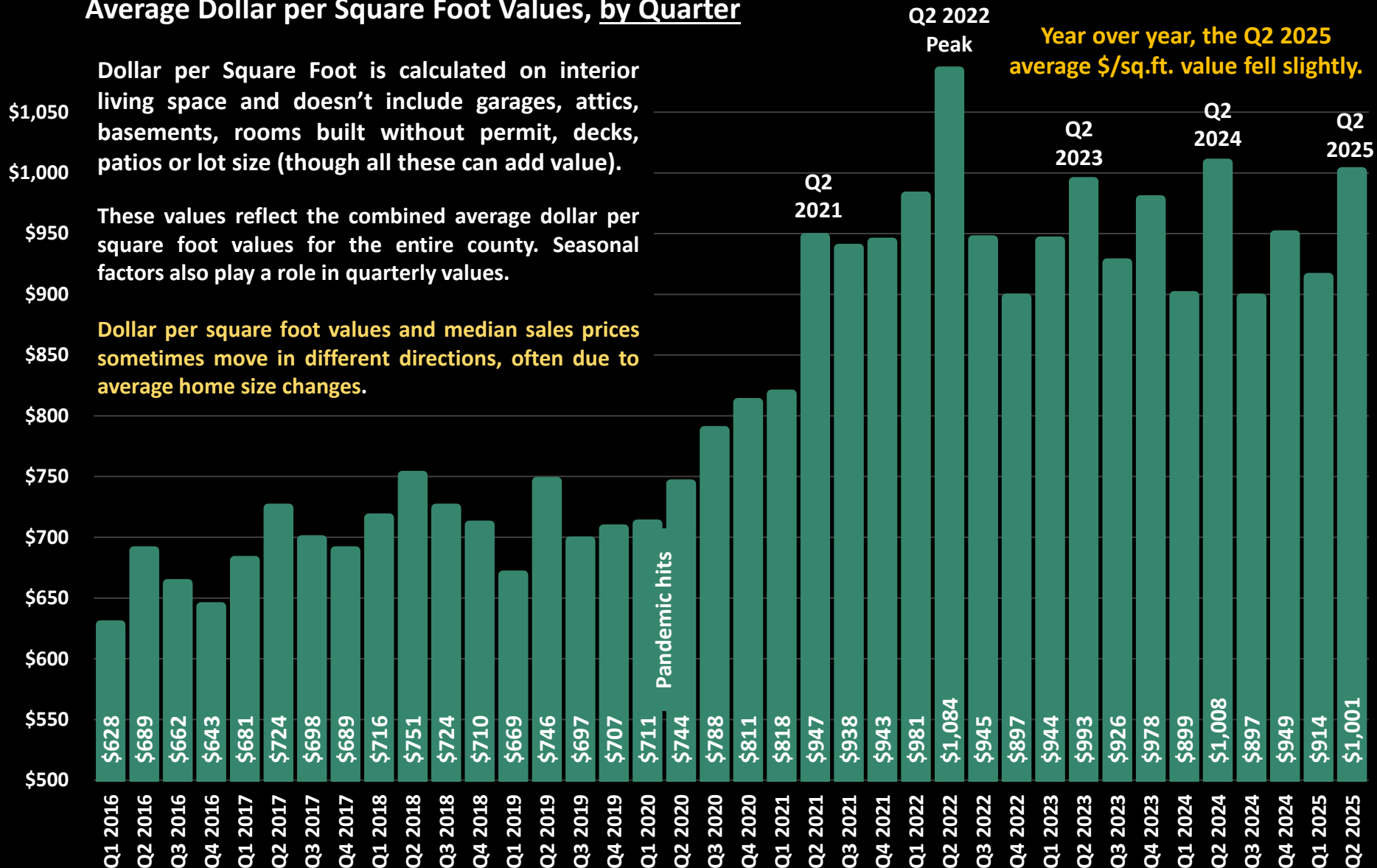
Marin County House Values

Average Dollar per Square Foot Values, by Quarter

Dollar per Square Foot is calculated on interior living space and doesn't include garages, attics, basements, rooms built without permit, decks, patios or lot size (though all these can add value).

These values reflect the combined average dollar per square foot values for the entire county. Seasonal factors also play a role in quarterly values.

Dollar per square foot values and median sales prices sometimes move in different directions, often due to average home size changes.



Bareis MLS house sales data per Broker Metrics: deemed reliable but may contain errors and is subject to revision. All numbers approximate, and may change with late-reported sales.

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1st Half Median House Sales Prices since 2020

Marin County: Selected Cities*

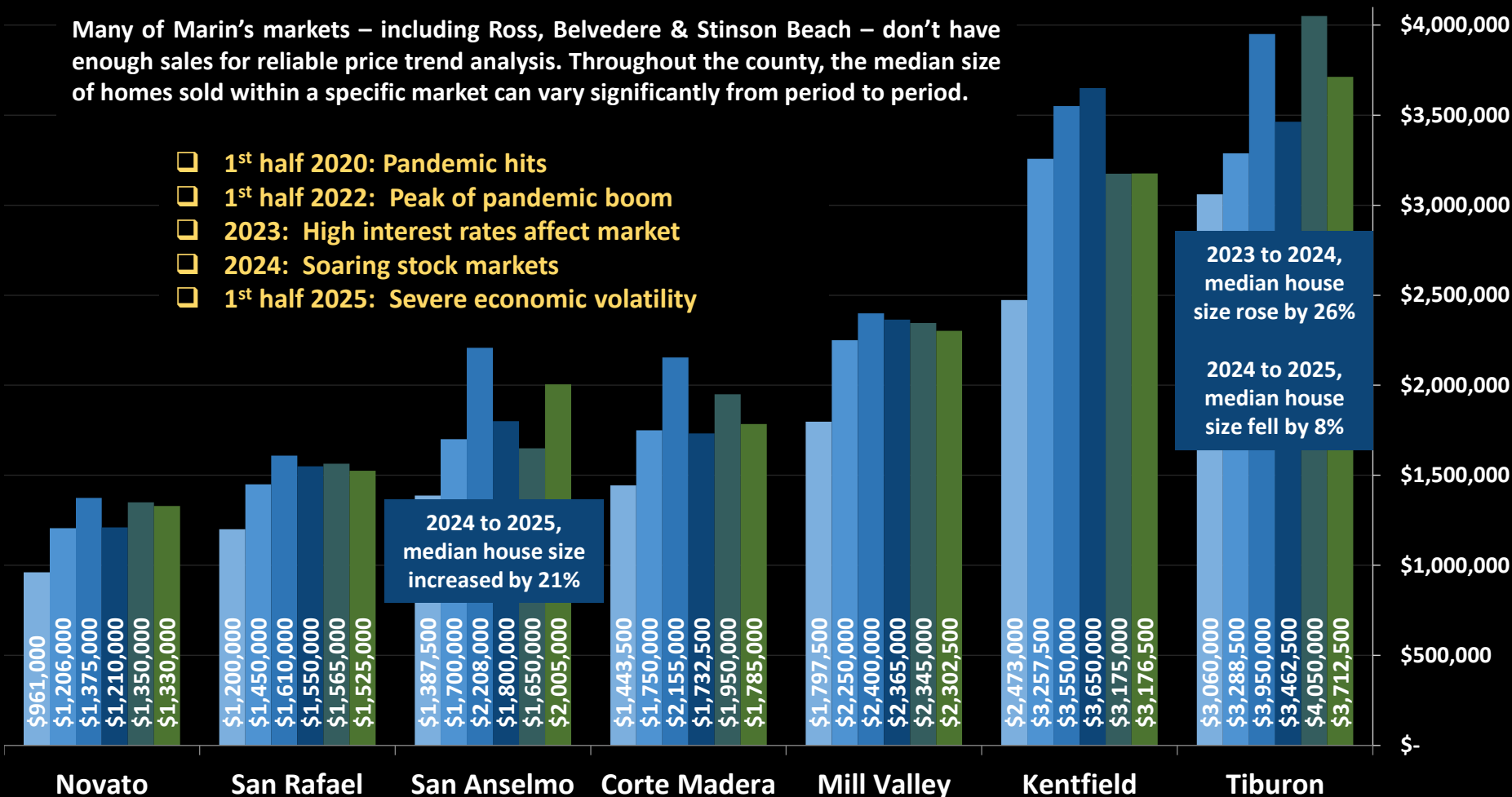
Median Sales Price is that price at which half the sales occurred for more and half for less. Over the longer term, price trends are typically *similar* across different markets within the same county.

■ 2020 ■ 2021 ■ 2022 ■ 2023 ■ 2024 ■ 2025

January-June sales by year: Selected cities with higher sales volumes. Median home size varies widely by city.

Many of Marin's markets – including Ross, Belvedere & Stinson Beach – don't have enough sales for reliable price trend analysis. Throughout the county, the median size of homes sold within a specific market can vary significantly from period to period.

- 1st half 2020: Pandemic hits
- 1st half 2022: Peak of pandemic boom
- 2023: High interest rates affect market
- 2024: Soaring stock markets
- 1st half 2025: Severe economic volatility



*Sales in January through June of each year, by city, as reported to NorCal MLS Alliance by 7/3/25. Median sales prices may be affected by and fluctuate due to other factors besides changes in fair market. Data from sources deemed reliable, but may contain errors and subject to revision. All numbers approximate, and last period may change with late-reported sales.

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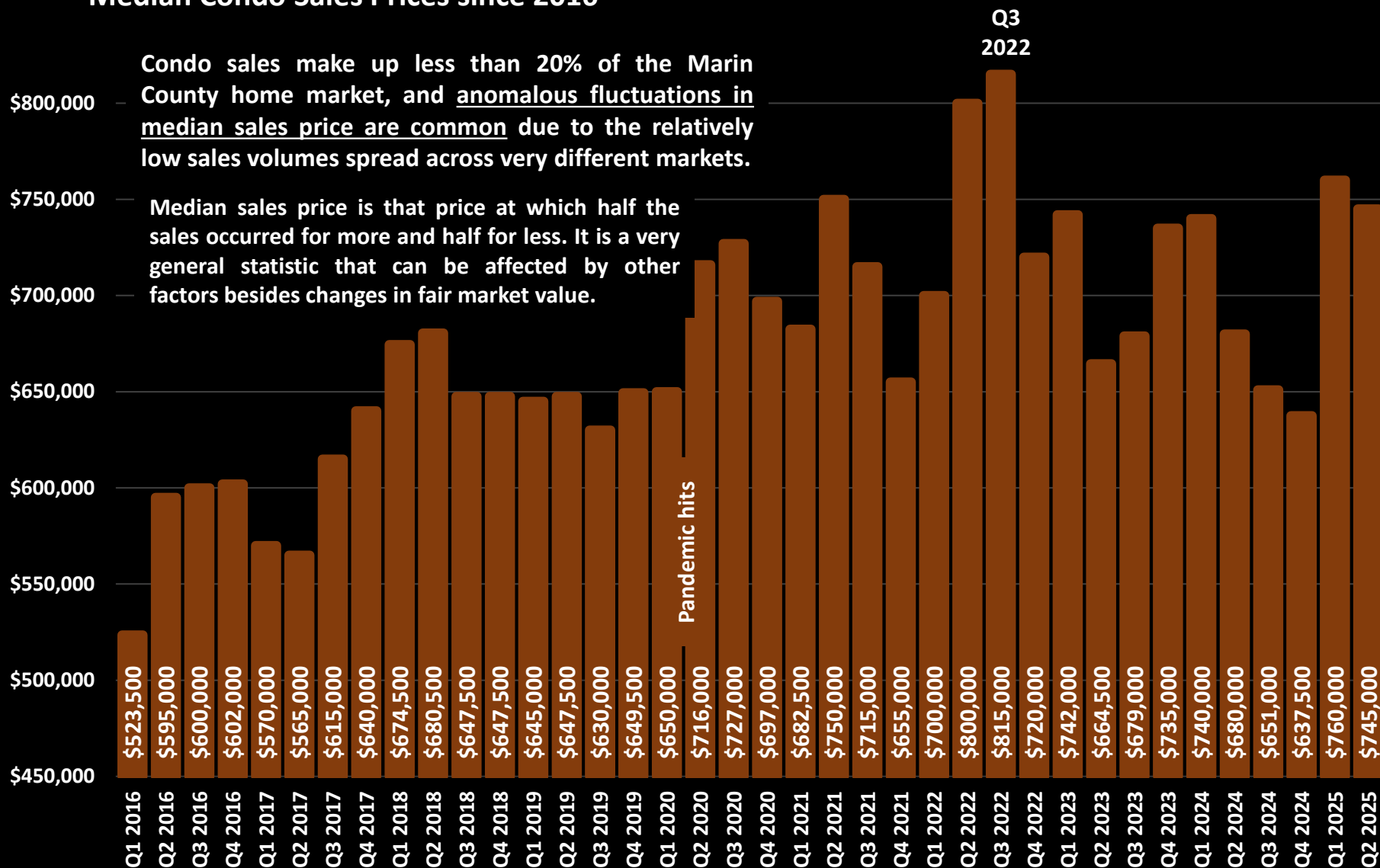
Marin County Condo Price Trend by Quarter

Median Condo Sales Prices since 2016

Generally speaking, median condo sales prices in the Bay Area have seen weaker dynamics than houses.

Condo sales make up less than 20% of the Marin County home market, and anomalous fluctuations in median sales price are common due to the relatively low sales volumes spread across very different markets.

Median sales price is that price at which half the sales occurred for more and half for less. It is a very general statistic that can be affected by other factors besides changes in fair market value.



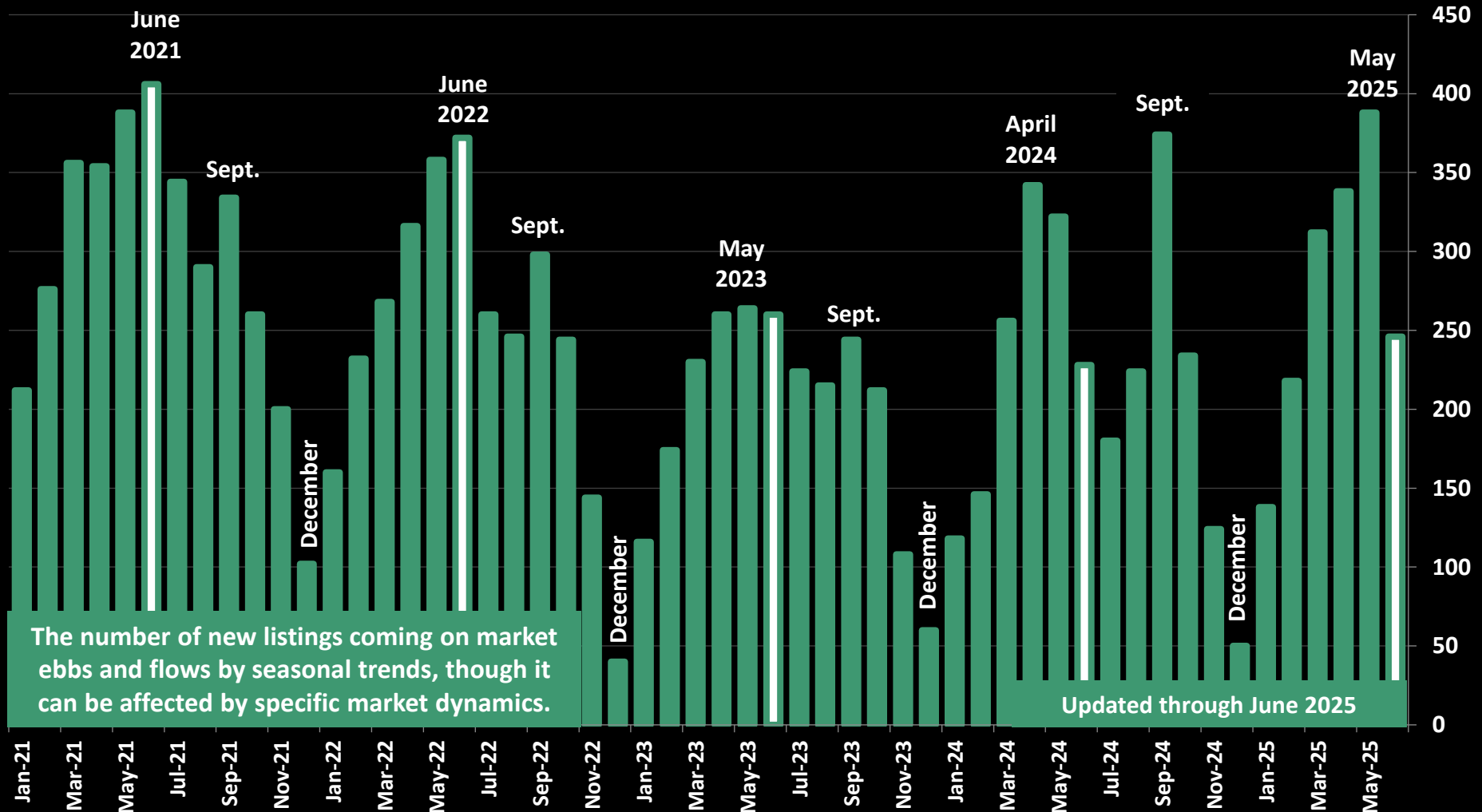
As reported to NorCal MLS Alliance, per Infosparks. All numbers approximate, subject to revision, and may change with late-reported sales.

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New Listings Coming on Market

Marin County Market Dynamics & Seasonality

The number of new listings in June 2025 plunged from May, but was about 8% higher year over year.



Per Realtor.com Research: <https://www.realtor.com/research/data/>, listings posted on site. Data from sources deemed reliable, but may contain errors and subject to revision. May not include "coming-soon" listings. All numbers are approximate.

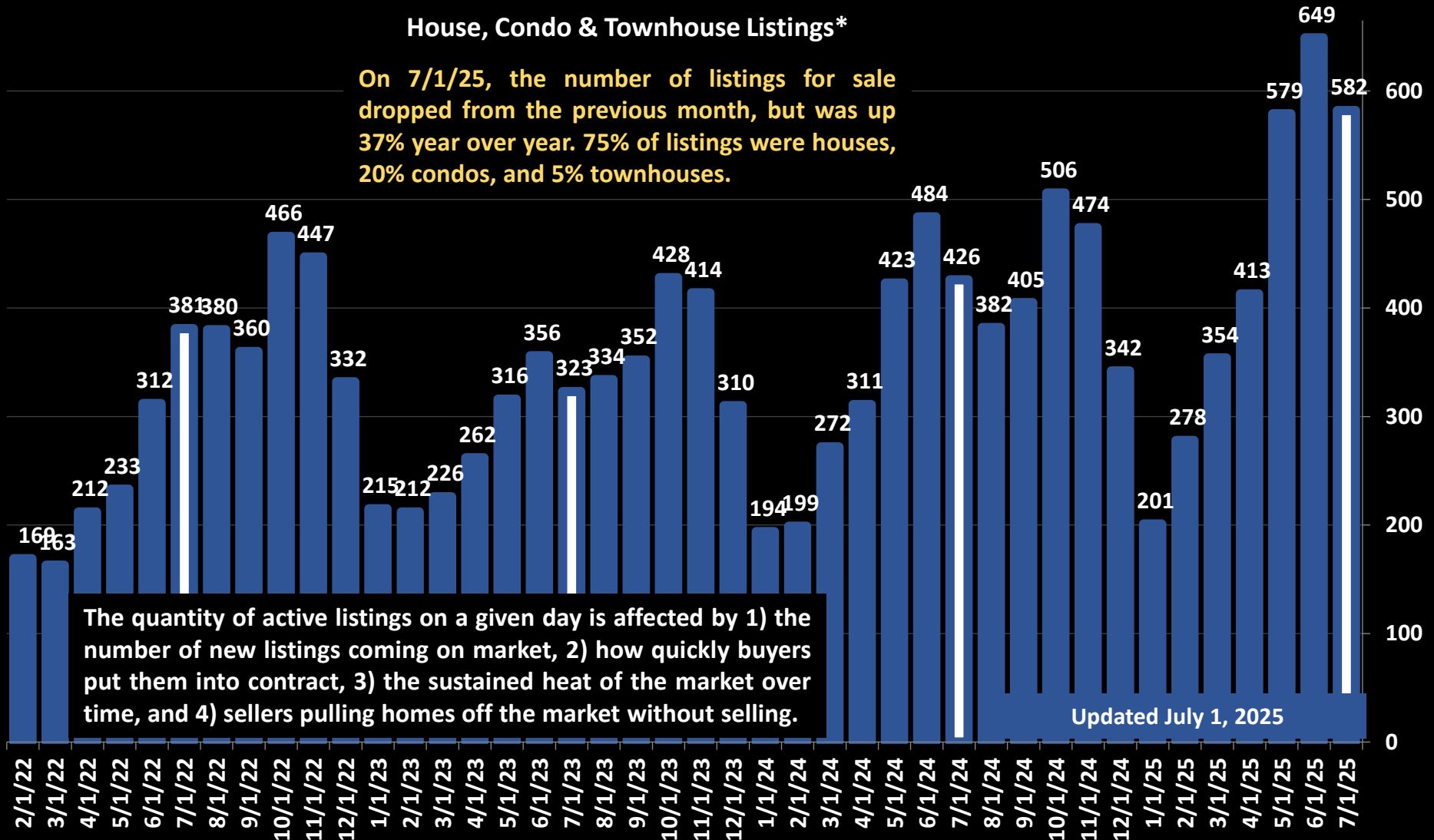
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Marin County Homes Market

Active & Coming-Soon Listings on 1st of Month*

House, Condo & Townhouse Listings*

On 7/1/25, the number of listings for sale dropped from the previous month, but was up 37% year over year. 75% of listings were houses, 20% condos, and 5% townhouses.



The quantity of active listings on a given day is affected by 1) the number of new listings coming on market, 2) how quickly buyers put them into contract, 3) the sustained heat of the market over time, and 4) sellers pulling homes off the market without selling.

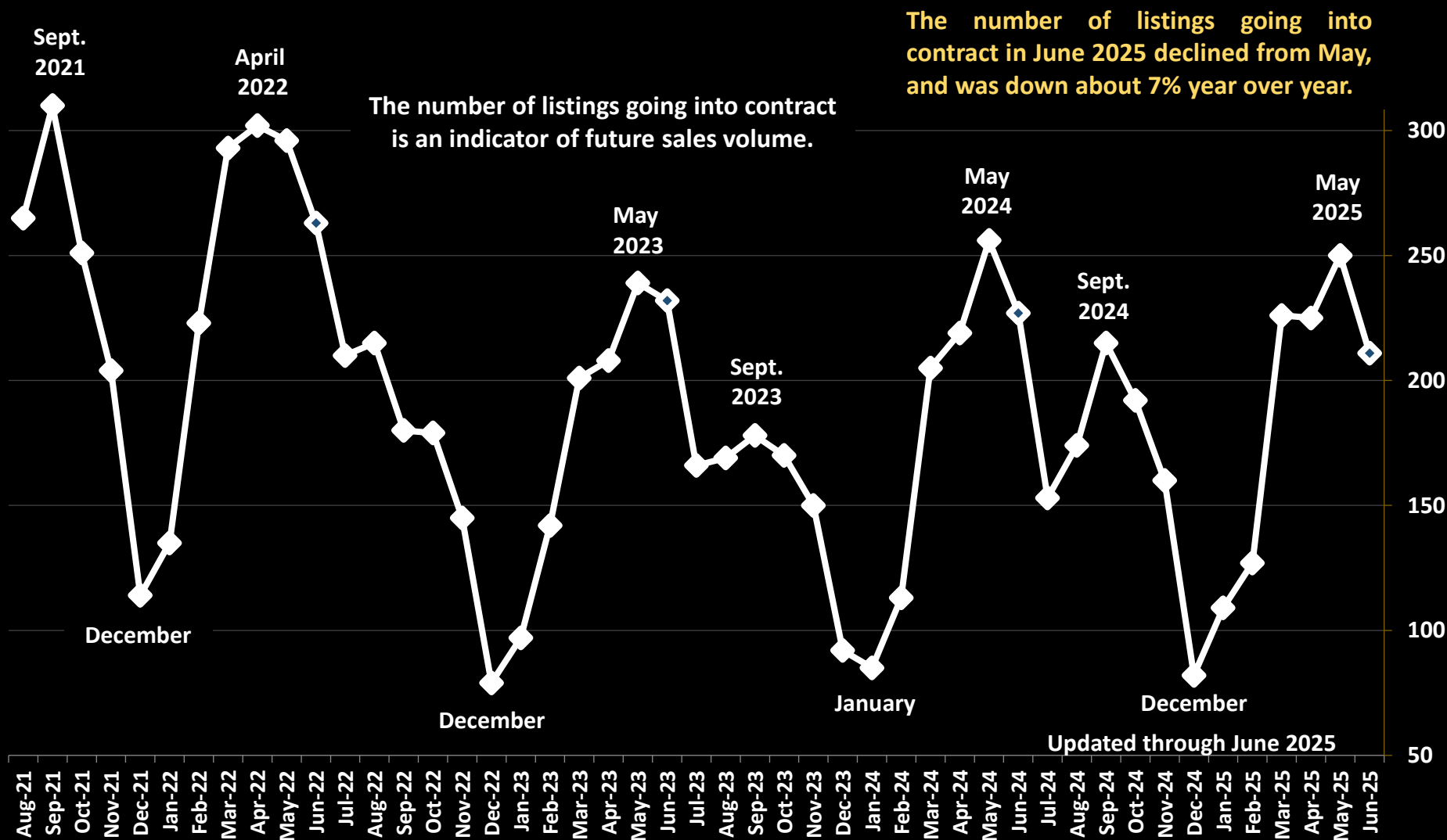
Updated July 1, 2025

* Active/Coming-Soon listings posted to NorCal MLS Alliance. Data from sources deemed reliable, but may contain errors and subject to revision. Not all listings are posted to MLS. All numbers approximate. The number of active listings constantly changes.

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Listings Accepting Offers (Going into Contract)

Marin County Market Dynamics & Seasonality

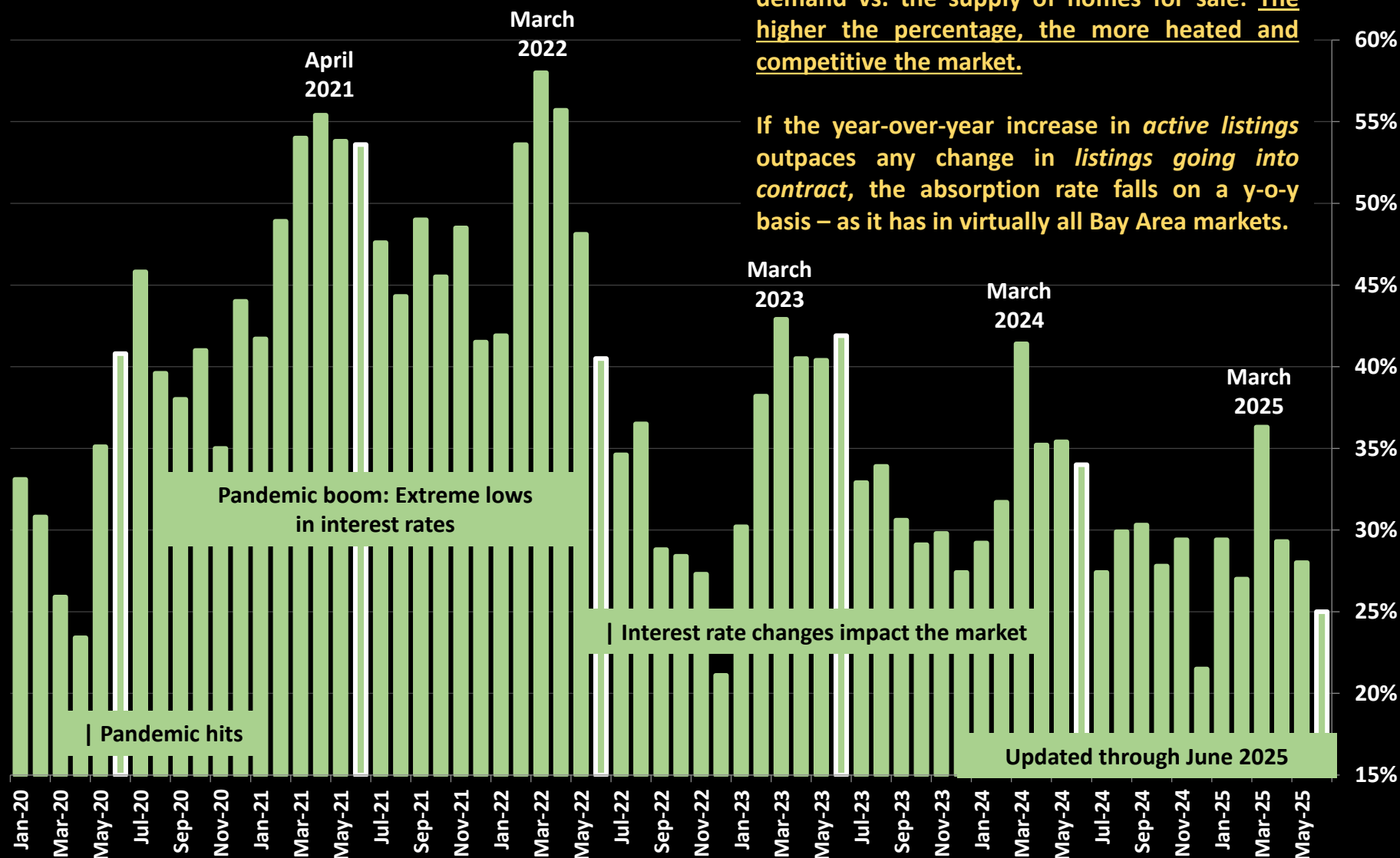


Residential activity reported to Bareis MLS, per Broker Metrics. Data from sources deemed reliable, but may contain errors and subject to revision. All numbers approximate, and may change with late-reported activity.

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Percentage of Listings Accepting Offers (Going into Contract)

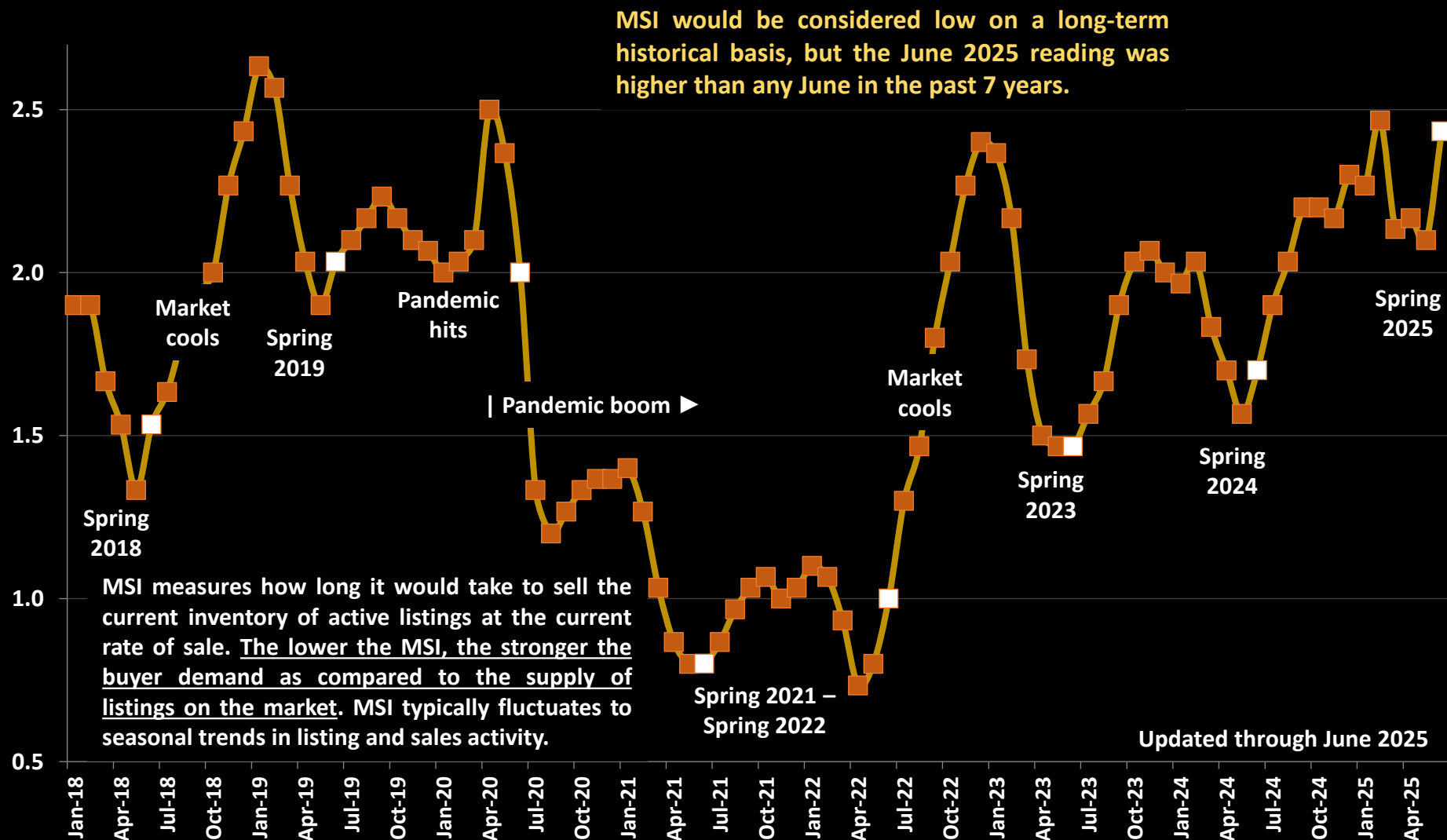
Marin County: Absorption Rate by Month



*Bareis MLS reported data for houses, condos and townhouses, per Broker Metrics. Last month's data estimated using available data, may change with late reported activity. Data from sources deemed reliable but may contain errors and subject to revision. All numbers approximate.

Months Supply of Inventory (MSI) – of Active Listings on Market

Marin County Real Estate Market since 2018, 3-Month Rolling Average



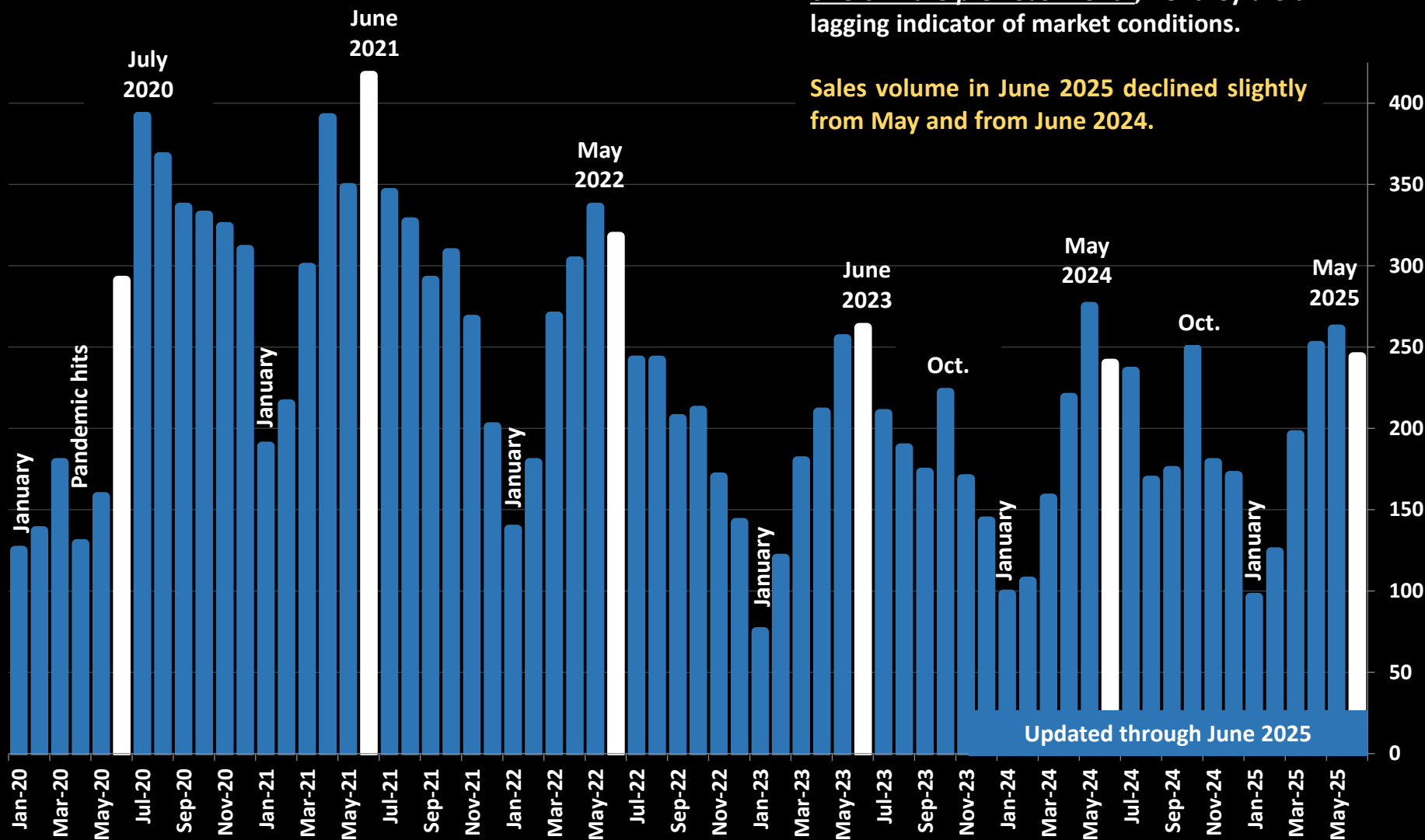
3-month rolling average monthly data for residential transactions reported to Bareis MLS, per Broker Metrics. Data from sources deemed reliable, but may contain errors and subject to revision. All numbers approximate, and may change with late-reported activity.

Monthly Sales Volume

Marin County Market Dynamics & Seasonality

Sales in one month mostly reflect accepted offers in the *previous* month, i.e. they are a lagging indicator of market conditions.

Sales volume in June 2025 declined slightly from May and from June 2024.



Sales of houses, condos, townhouses reported to NorCal MLS Alliance, per Infosparks. Data from sources deemed reliable but may contain errors and subject to revision. Last month estimated based on available information and may change with late reported sales. All numbers approximate.

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Marin County: Number of Home Sales

12-Month-Rolling Totals since 2005*

Broad Long-Term Trends of the Last 20 Years

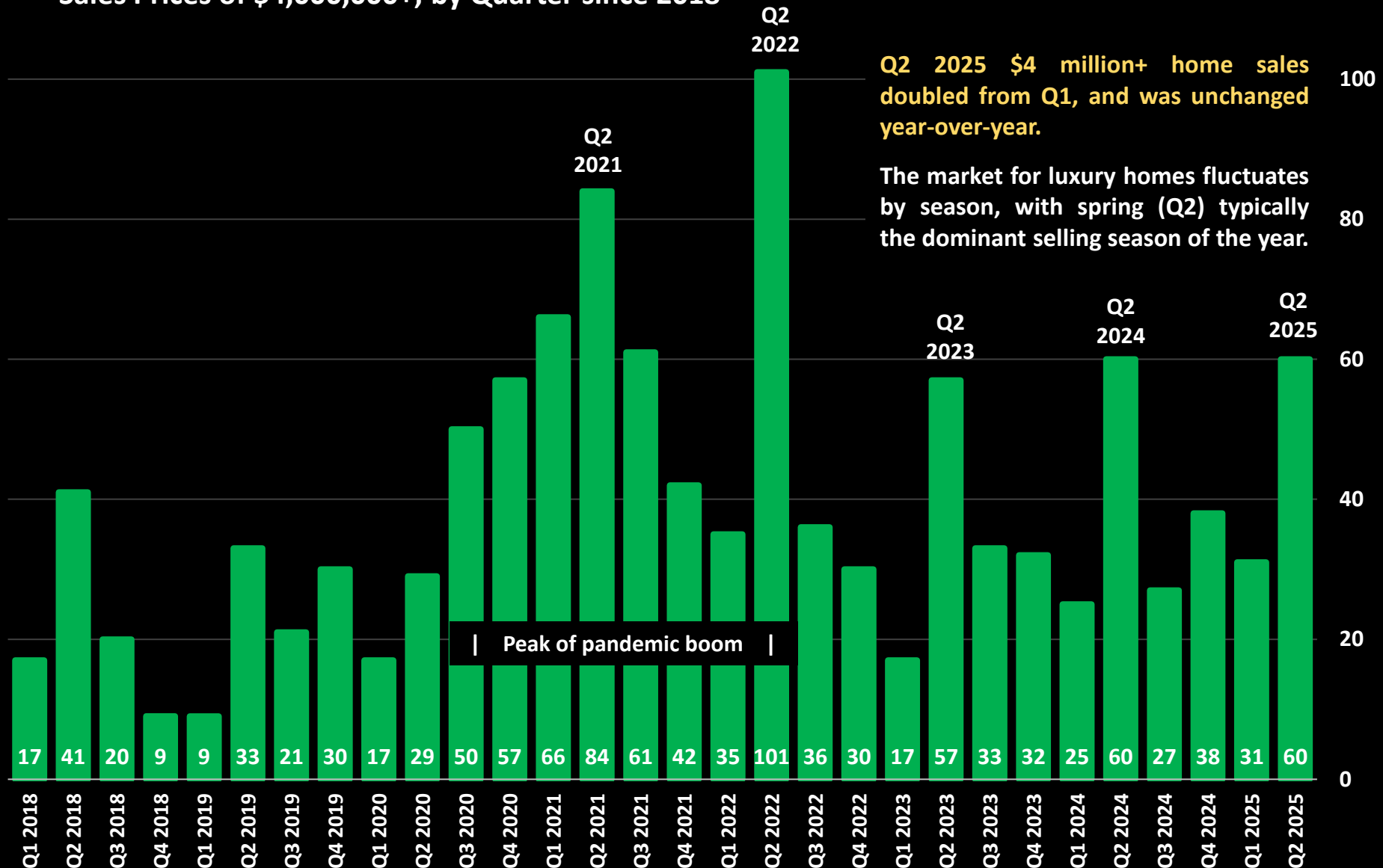


*12-month-rolling attached & detached home sales reported to NorCal MLS Alliance, per Infosparks. Does not include sales not reported to MLS. Data from sources deemed reliable, but may contain errors and subject to revision. All numbers approximate.

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Marin County Higher Price & Luxury Home Sales

Sales Prices of \$4,000,000+, by Quarter since 2018



Sales reported to NorCal MLS Alliance, per Infosparks. Data from sources deemed reliable, but subject to error and revision. All numbers are approximate and may change with late-reported sales.

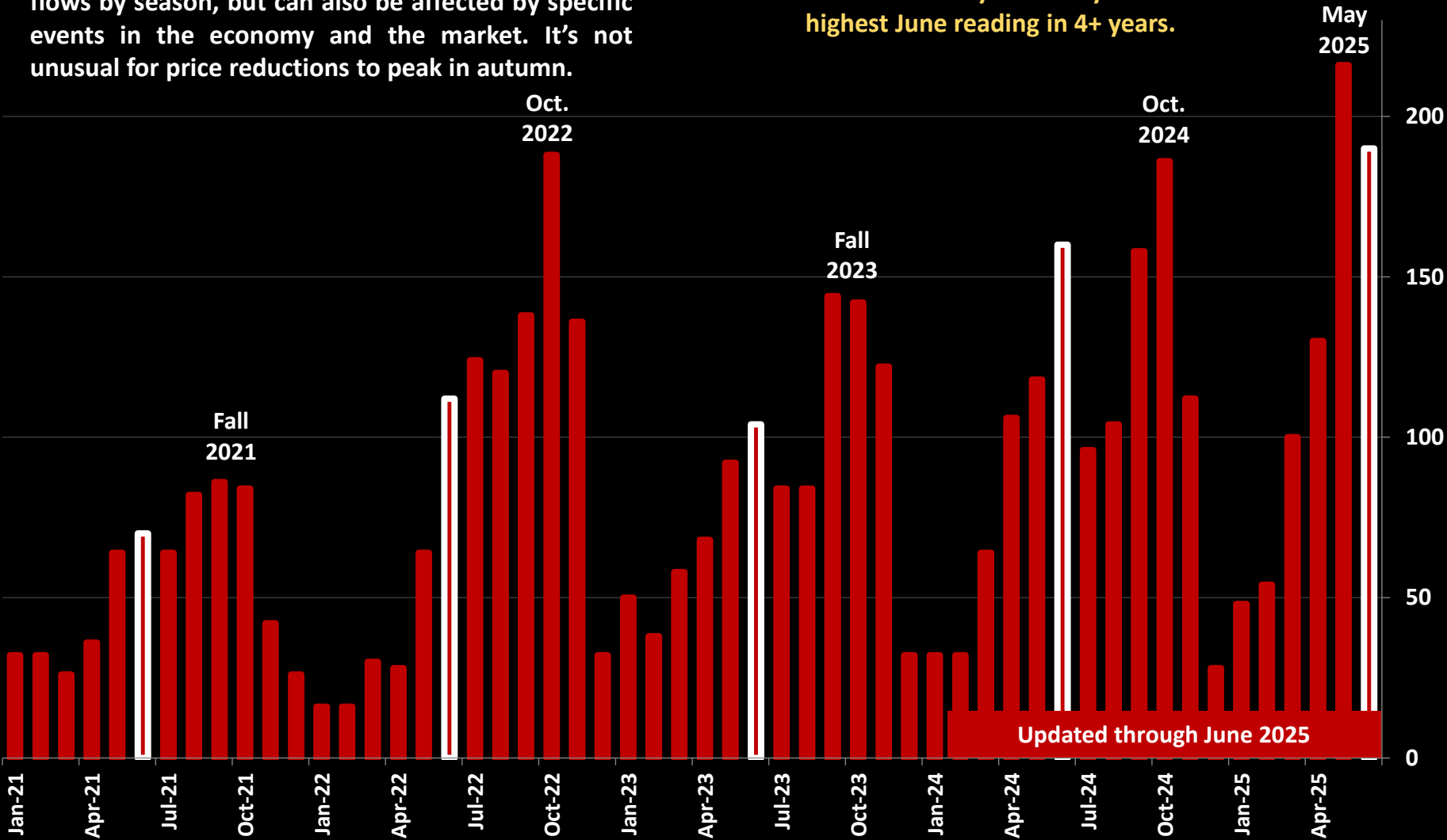
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Price Reductions on Active Listings

Marin County Market Dynamics & Seasonality

The number of price reductions typically ebbs and flows by season, but can also be affected by specific events in the economy and the market. It's not unusual for price reductions to peak in autumn.

The number of price reductions in June 2025 declined from May, but increased 19% year over year – to its highest June reading in 4+ years.

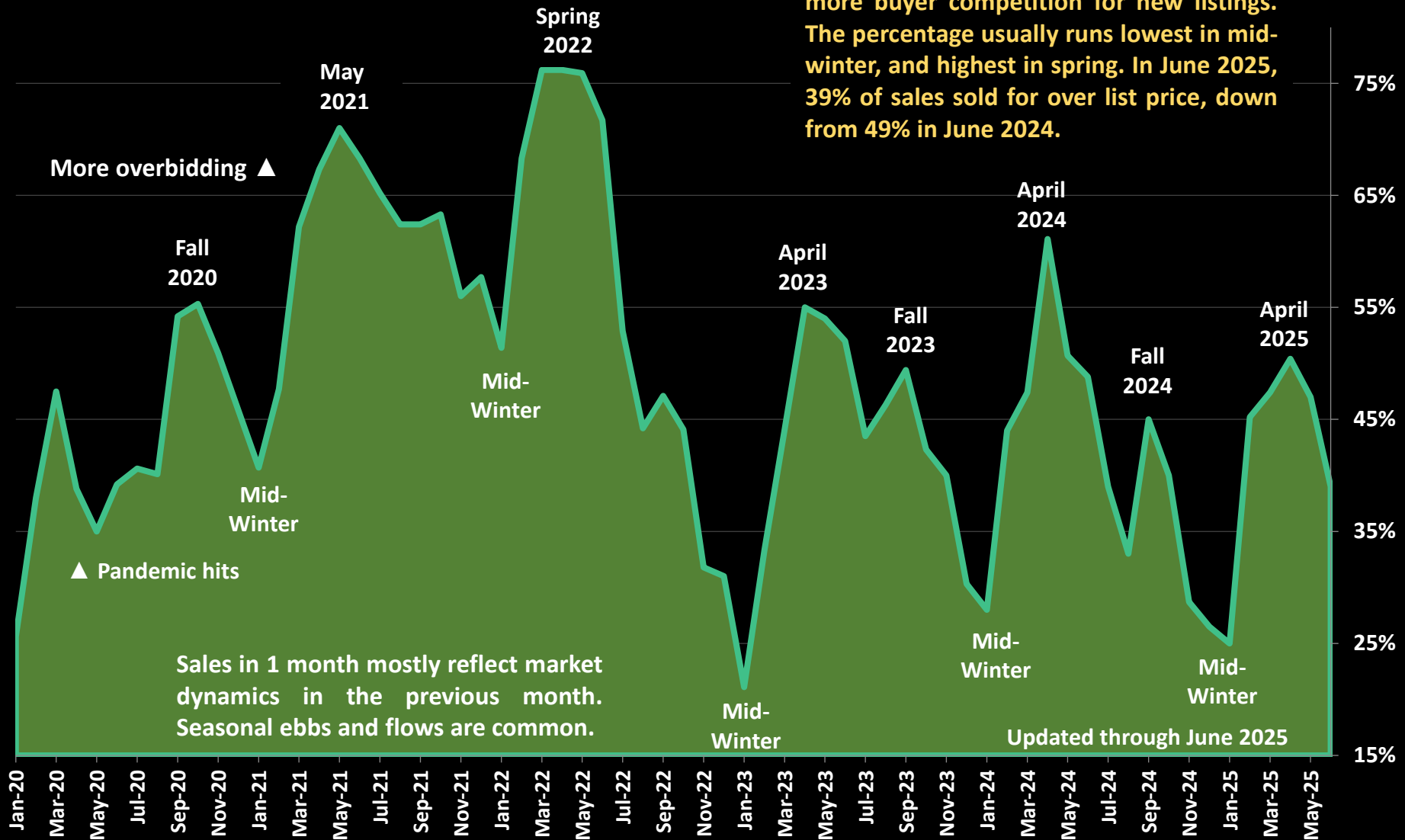


Per Realtor.com Research: <https://www.realtor.com/research/data/>, listings posted to site. Data from sources deemed reliable, but may contain errors and subject to revision. All numbers approximate.



Overbidding List Prices in Marin County

Percentage of Home Sales Closing over List Price



Sales data reported to NORCAL MLS® ALLIANCE, per Infosparks. Reflecting the percentage of sales closing at sales prices over the final list prices. Data from sources deemed reliable, but may contain errors and subject to revision. All numbers are approximate, and may change with late-reported sales.

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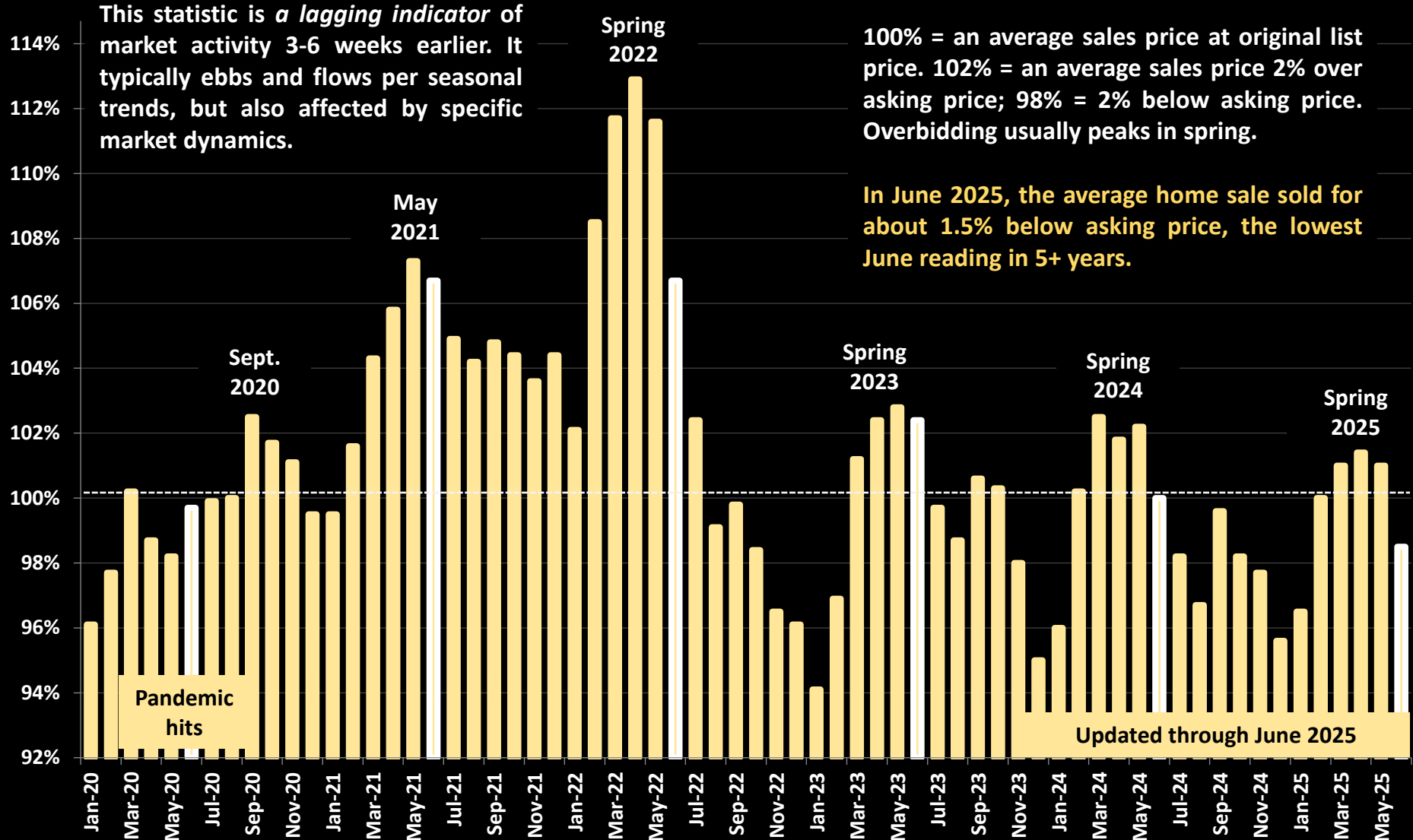
Average Sales Price to Original List Price Percentage

Marin County Over/Under Bidding: Market Dynamics & Seasonality

This statistic is a *lagging indicator* of market activity 3-6 weeks earlier. It typically ebbs and flows per seasonal trends, but also affected by specific market dynamics.

100% = an average sales price at original list price. 102% = an average sales price 2% over asking price; 98% = 2% below asking price. Overbidding usually peaks in spring.

In June 2025, the average home sale sold for about 1.5% below asking price, the lowest June reading in 5+ years.



Sales of houses, condos, townhouses reported to NorCal MLS Alliance, per Infosparks. Data derived from sources deemed reliable, but may contain errors and subject to revision. All numbers approximate, and may change with late-reported sales.

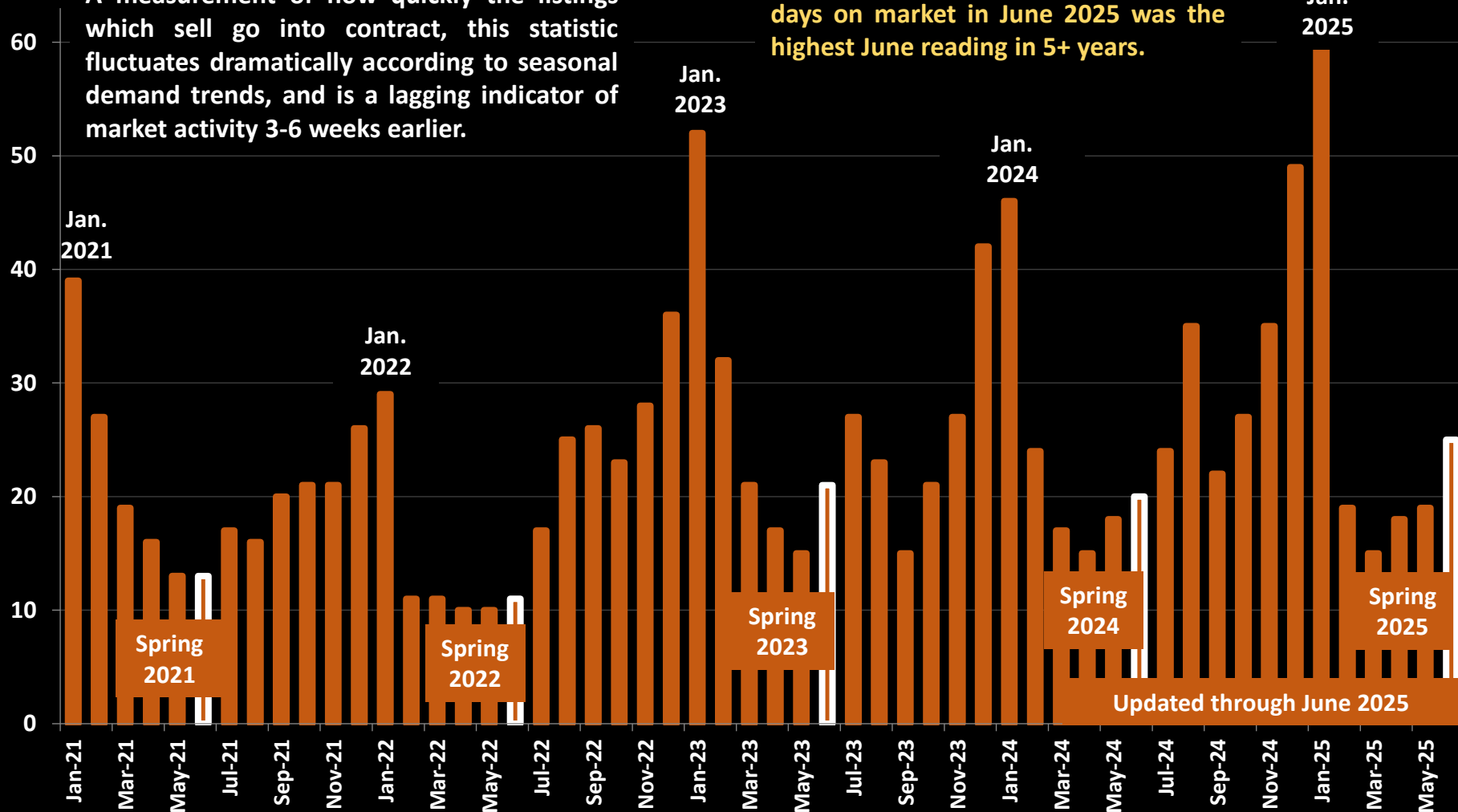
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Median Days on Market: Speed of Sale

Marin County: Market Dynamics & Seasonality

A measurement of how quickly the listings which sell go into contract, this statistic fluctuates dramatically according to seasonal demand trends, and is a lagging indicator of market activity 3-6 weeks earlier.

Homes typically sell fastest in spring as buyers respond to the rush of new listings coming on market. The median days on market in June 2025 was the highest June reading in 5+ years.



Sales of houses, condos, townhouses reported to NorCal MLS Alliance, per Infosparks, or per Broker Metrics Bareis MLS data. Data derived from sources deemed reliable, but may contain errors and subject to revision. All numbers approximate, and may change with late-reported sales.

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Statistics are generalities, essentially summaries of widely disparate data generated by dozens, hundreds or thousands of unique, individual sales occurring within different time periods. They are best seen not as precise measurements, but as broad, comparative indicators, with reasonable margins of error. Anomalous fluctuations in statistics are not uncommon, especially in smaller, expensive market segments. Last period data should be considered estimates that may change with late-reported data. Different analytics programs sometimes define statistics – such as “active listings,” “days on market,” and “months supply of inventory” – differently: what is most meaningful are not specific calculations but the *trends* they illustrate. Most listing and sales data derives from the local or regional multi-listing service (MLS) of the area specified in the analysis, but not all listings or sales are reported to MLS and these won’t be reflected in the data. “Homes” signifies real-property, single-household housing units: houses, condos, co-ops, townhouses, duets and TICs (but not mobile homes), as applicable to each market. City/town names refer specifically to the named cities and towns, unless otherwise delineated. Multi-county metro areas will be specified as such. Data from sources deemed reliable, but may contain errors and subject to revision. All numbers to be considered approximate.

Many aspects of value cannot be adequately reflected in median and average statistics: curb appeal, age, condition, amenities, views, lot size, quality of outdoor space, “bonus” rooms, additional parking, quality of location *within* the neighborhood, and so on. How any of these statistics apply to any particular home is unknown without a specific comparative market analysis.

Median Sales Price is that price at which half the properties sold for more and half for less. It may be affected by seasonality, “unusual” events, or changes in inventory and buying trends, as well as by changes in fair market value. The median sales price for an area will often conceal an enormous variety of sales prices in the underlying individual sales.

Dollar per Square Foot is based upon the home’s interior living space and does not include garages, unfinished attics and basements, rooms built without permit, patios, decks or yards (though all those can add value to a home). These figures are usually derived from appraisals or tax records, but are sometimes unreliable (especially for older homes) or unreported altogether. The calculation can only be made on those home sales that reported square footage.

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