

# MARIN MARKET UPDATE | MAY 2020

The Marin County market has seen a bit of shift towards more buyer-friendly territory since the shelter-in-place order was issued. The median sale price last month recorded approximately 2.3 percent lower than April 2019. While many deals are still happening, the number of homes under contract and sold last month recorded at about half the number of last year. The number of homes for sale on the last day of the month is also much less than the same time as last year, however, we have been seeing an increasing number of new listings coming on in the past couple of weeks. Though the majority of key metrics are cooler on a yearly basis, the median market time surprisingly shed 4 days and the median price per square foot ticked up 0.3 percent to \$728.

Mortgage rates continue to hover near all-time lows. Freddie Mac reported this week, 'Mortgage rates have stabilized at very low levels over the last few weeks as homebuyer demand slowly improves. Although purchase applications reached a new low in mid-April, today purchase demand is only down ten percent from one year ago.'

## SINGLE FAMILY HOMES



### APRIL-2020

SALE PRICE	\$1,350,000
DAYS ON MARKET	23
\$ / SQ. FT.	\$728
CURRENTLY ACTIVE	323
UNDER CONTRACT	119
PROPERTIES SOLD	99

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## SINGLE FAMILY RESIDENCES

### MONTH-OVER-MONTH COMPARISON



CHANGE IN PAST MONTH:

DAYS ON MARKET: **++2 day**

SALE PRICE: **-4.3%**

### YEAR-OVER-YEAR COMPARISON



...Marin has seen a bit of a shift towards more buyer-friendly territory since the shelter-in-place order...

#### MEDIAN

	APR-2020	APR-2019	%Δ
SALE PRICE	\$1,350,000	\$1,381,500	-2.3%
DAYS ON MARKET	23	27	-14.8%
\$/SQ. FT.	\$728	\$726	+0.3%

#### TOTAL

	APR-2020	APR-2019	%Δ
UNDER CONTRACT	119	238	-50.0%
PROPERTIES SOLD	99	218	-54.6%
# FOR SALE LAST DAY OF MONTH (APRIL)	262	507	-48.3%
% OF PROPERTIES SOLD OVER LIST PRICE	36.4%	50.9%	-14.5%
% OF LIST PRICE RECEIVED (AVERAGE)	99.4%	102.0%	-2.6%

## YEAR-OVER-YEAR REGION COMPARISON (MOST RECENT QUARTER)

REGION	HOMES SOLD (TOTAL)			DAYS ON MARKET (MEDIAN)			SALE PRICE (MEDIAN)		
	Q1 2020	Q1 2019	%Δ	Q1 2020	Q1 2019	%Δ	Q1 2020	Q1 2019	%Δ
Belvedere	5*	6*	▼ 17%	50	95	▼ 47%	\$4,500,000	\$3,839,000	▲ 17%
Corte Madera	10	15	▼ 33%	10	32	▼ 69%	\$1,503,500	\$1,585,000	▼ 5%
Fairfax	11	13	▼ 15%	19	32	▼ 41%	\$985,000	\$939,000	▲ 5%
Greenbrae	3*	7*	▼ 57%	0	13	▼ 100%	\$2,300,000	\$2,200,000	▲ 5%
Kentfield	9*	12	▼ 25%	29	65	▼ 55%	\$2,320,000	\$2,057,000	▲ 13%
Larkspur	6*	11	▼ 45%	22	60	▼ 63%	\$2,407,875	\$1,850,000	▲ 30%
Mill Valley	43	46	▼ 7%	36	29	▲ 24%	\$1,736,000	\$1,525,000	▲ 14%
Novato	76	86	▼ 12%	39	41	▼ 5%	\$1,001,500	\$975,000	▲ 3%
Ross	4*	5*	▼ 20%	75	9	▲ 733%	\$2,762,500	\$2,250,000	▲ 23%
San Anselmo	15	26	▼ 42%	33	21	▲ 57%	\$1,987,500	\$1,265,000	▲ 57%
San Rafael	74	77	▼ 4%	24	38	▼ 37%	\$1,201,750	\$1,125,000	▲ 7%
Sausalito	9*	10	▼ 10%	36	29	▲ 24%	\$1,825,000	\$2,162,500	▼ 16%
Stinson Beach	3*	2*	▲ 50%	54	99	▼ 45%	\$1,482,000	\$3,973,750	▼ 63%
Tiburon	24	8*	▲ 200%	33	20	▲ 65%	\$3,125,000	\$2,430,000	▲ 29%
<b>All Marin County</b>	<b>308</b>	<b>350</b>	<b>▼ 12%</b>	<b>33</b>	<b>36</b>	<b>▼ 8%</b>	<b>\$1,329,000</b>	<b>\$1,247,000</b>	<b>▲ 7%</b>

\*Small sample size (n<10); use caution when interpreting results.

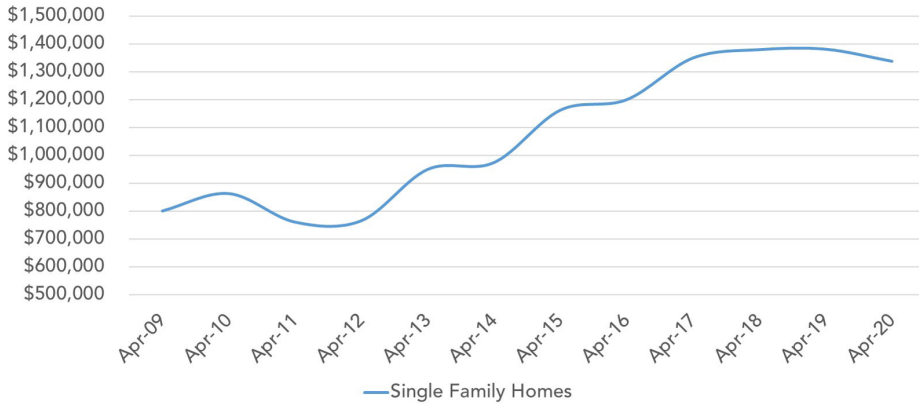
Sources: Bareis MLS & BrokerMetrics, Data for Single Family Detached Homes. All information is deemed reliable, but not guaranteed for accuracy. ©2020 Vanguard Properties. All rights reserved. Equal Housing Opportunity. DRE License No. 01486075. Equal Housing Opportunity.



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## YEAR-OVER-YEAR COMPARISONS

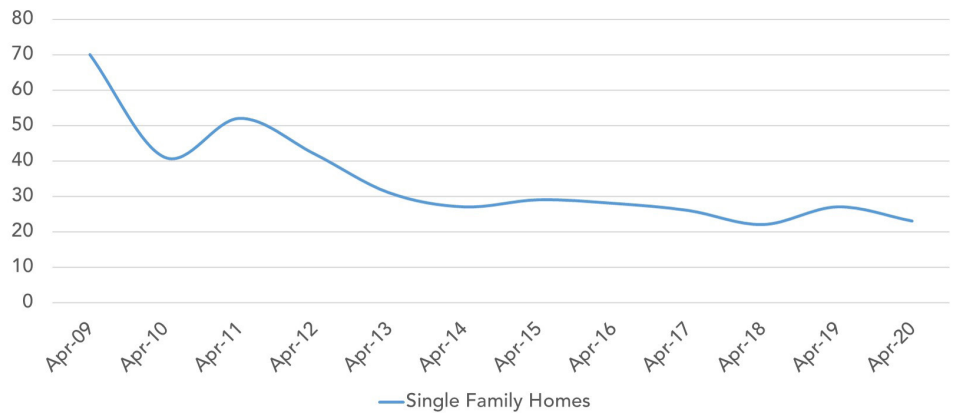
### MEDIAN SALE PRICE



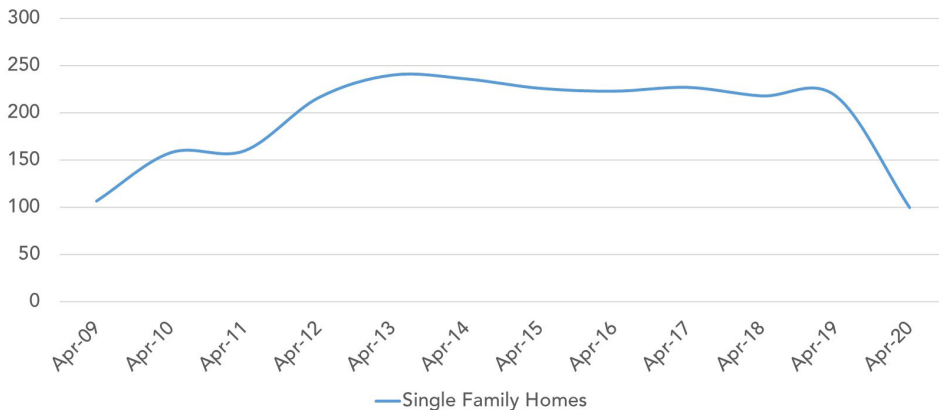
SINGLE FAMILY RESIDENCES  
**\$1,350,000**  
 -2.3% year-over-year

### MEDIAN MARKET TIME

SINGLE FAMILY RESIDENCES  
**23 days**  
 -4 days year-over-year



### NUMBER OF SALES



SINGLE FAMILY RESIDENCES  
**99**  
 -54.6% year-over-year