

As the year begins to wind down and move into the mid-winter holidays, the market typically slows down as well: The number of new listings declines, to finally plunge in December, with sales volume following one step behind. Price reductions often jump, and some listings, especially of more expensive homes, are pulled off the market until the market wakes up in the new year – usually in late January or February depending on the weather and other factors. Of course, buying and selling occur at all times of the year, including in mid-winter, but commonly at a much reduced rate. Note that typical market seasonality was often upended in 2020 due to the pandemic; more normal seasonal trends seem to have returned in 2021.

For buyers, the coming months can offer substantial opportunities in the form of reduced competition, fewer multiple offers, less overbidding, more room to negotiate, and often significantly better deals. This is an excellent time for buyers to *take a second look* at listings that haven't sold, and to make aggressive offers.

This report will review home price appreciation by city and town, supply and demand dynamics as illustrated by a variety of statistical measures, luxury home sales, and a survey of selected macroeconomic indicators.

The following chart reviews approximate median house sales price changes since 1990, breaking down percentage ups and downs during periods such as the dotcom era, the subprime bubble, the recent high-tech boom, and the pandemic. Readings on the chart refer not to specific prices, but to the Q1 2000 median sales price, assigned a value of 100: A reading of 180 signifies the median house price has increased by 80% since Q1 2000.

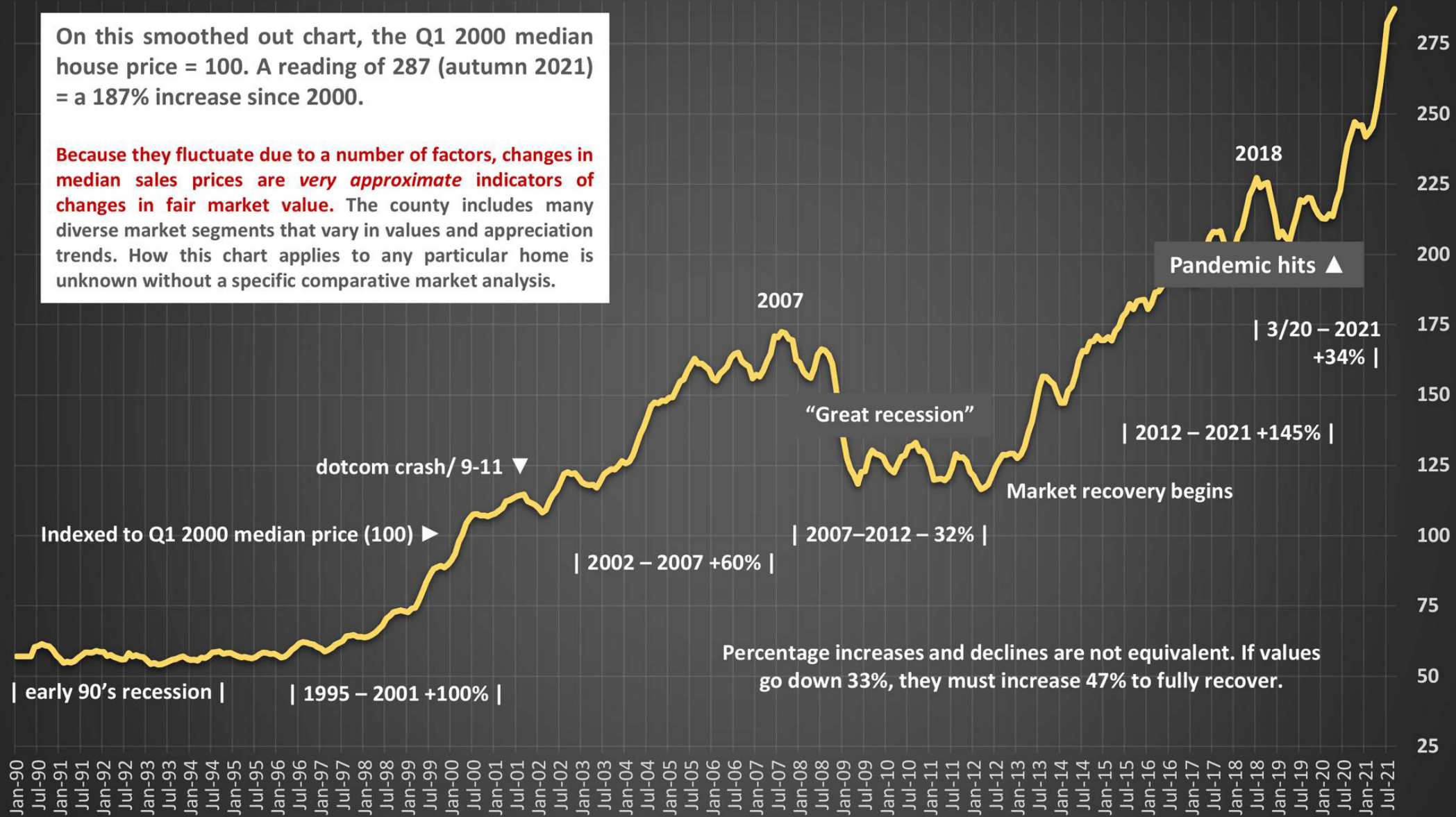
Marin County Median Home Price Appreciation since 1990

Median HOUSE Sales Price Change, Indexed to Q1 2000

Sales reported through 9/30/21.
All numbers are approximate.

On this smoothed out chart, the Q1 2000 median house price = 100. A reading of 287 (autumn 2021) = a 187% increase since 2000.

Because they fluctuate due to a number of factors, changes in median sales prices are *very approximate* indicators of changes in fair market value. The county includes many diverse market segments that vary in values and appreciation trends. How this chart applies to any particular home is unknown without a specific comparative market analysis.



Change in monthly median house sales price, using CA Association of Realtors and NorCal MLS data, per Infosparks, indexed to the median sales price in the first quarter of 2000, **adjusted to a 6-month rolling average to smooth trend line**. May contain errors and subject to revision. *All numbers and calculations should be considered very approximate.*

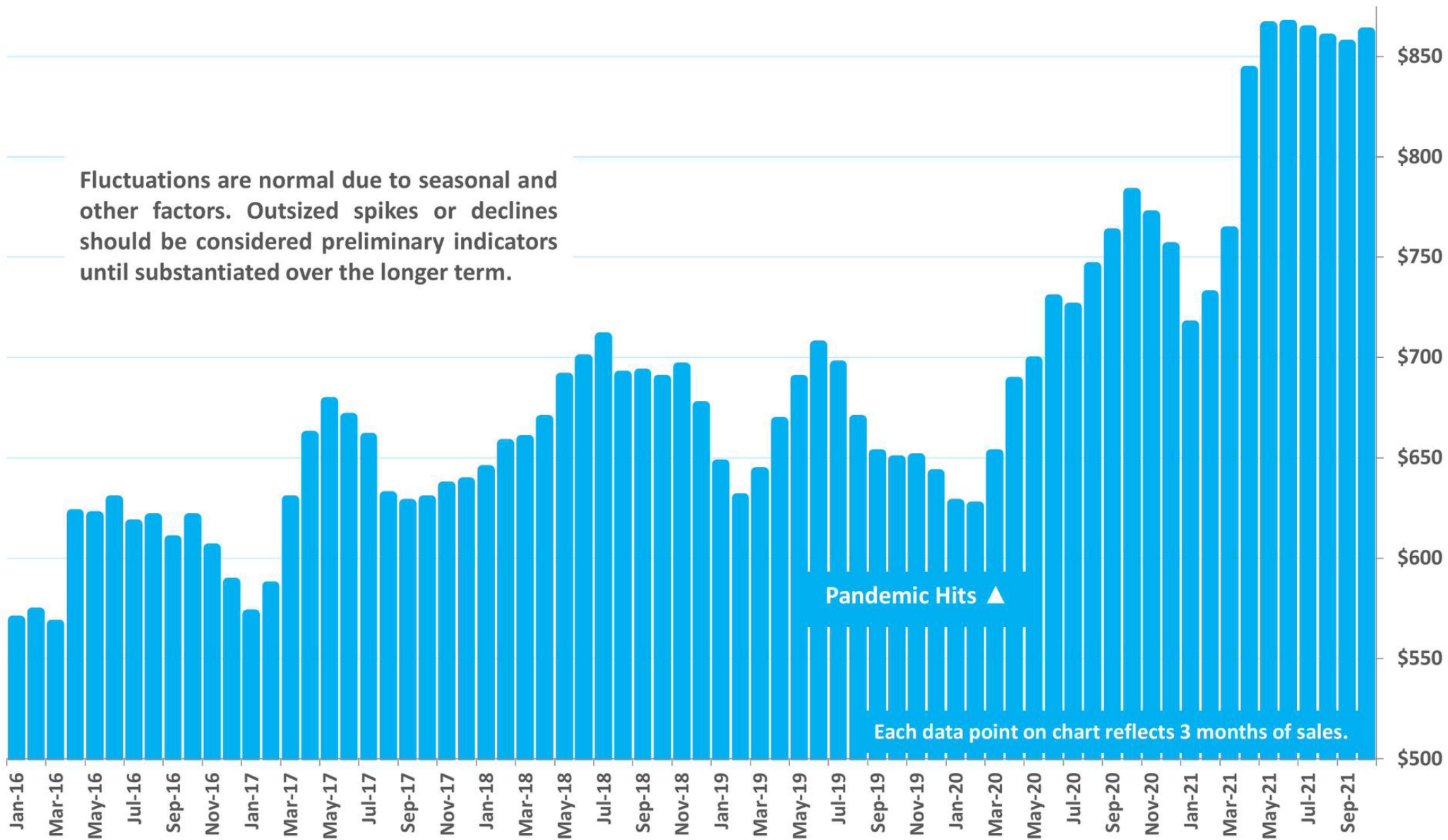
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Marin County House Value Trends since 2016

Median Dollar per Square Foot Values – 3-Month Rolling

House sales reported to NorCal Regional MLS, per Infosparks

Fluctuations are normal due to seasonal and other factors. Outsized spikes or declines should be considered preliminary indicators until substantiated over the longer term.



Dollar per Square Foot is based upon interior living space and doesn't include garages, attics, basements, rooms built without permit, decks or patios. Not all sales report square footage. Sales reported to NorCal Regional MLS per Infosparks. All numbers are approximate and subject to revision. Late reported sales may change final reading.



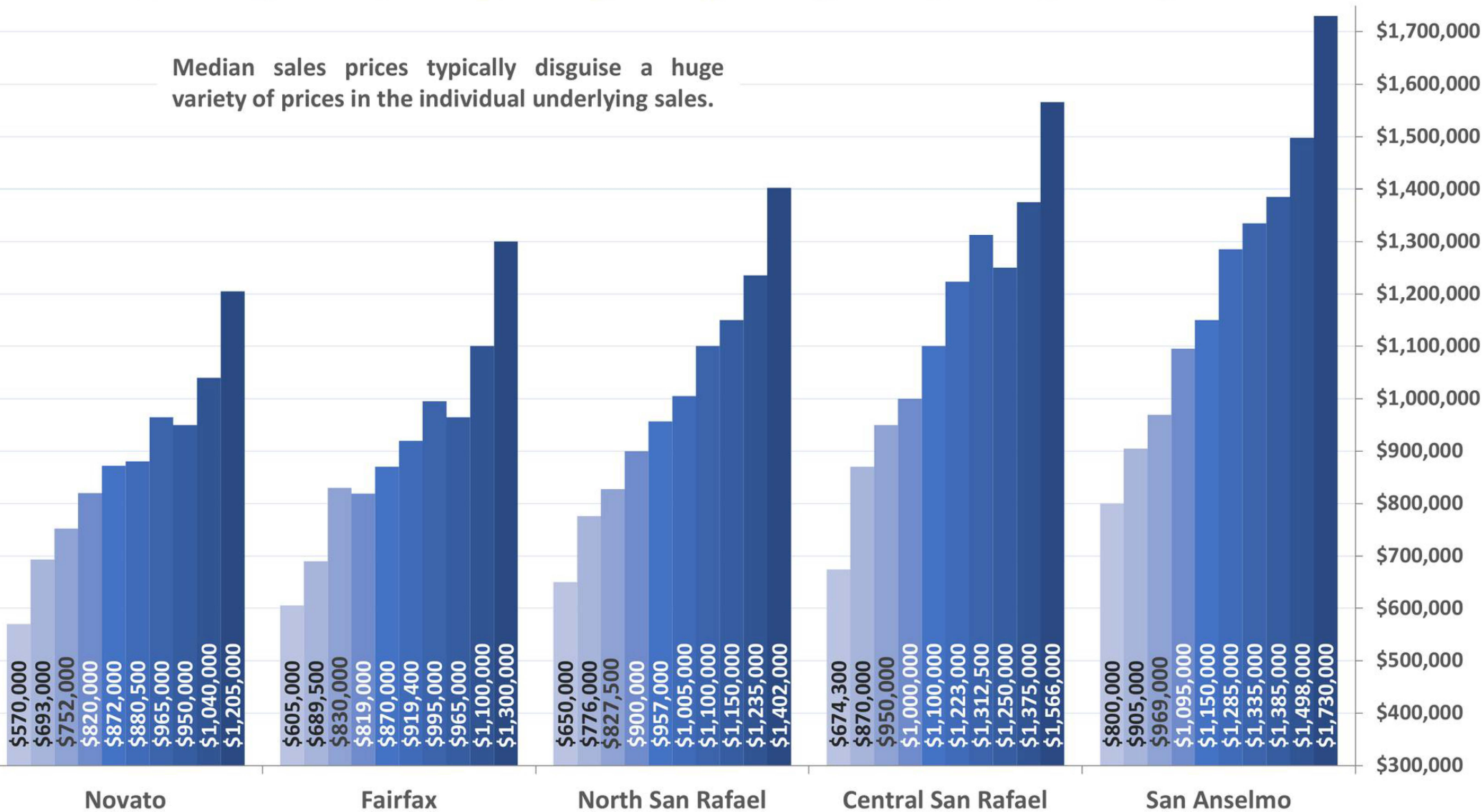
Marin County Home Price Trends – Selected Cities

Median House Sales Price Trends since 2012

Sales reported to
NorCal Regional MLS
by 10/18/21

■ 2012 ■ 2013 ■ 2014 ■ 2015 ■ 2016 ■ 2017 ■ 2018 ■ 2019 ■ 2020 ■ 2021 YTD

Median sales prices typically disguise a huge variety of prices in the individual underlying sales.



Median sales price is that price at which half the sales occurred for more and half for less. It is a very general statistic often affected by factors other than changes in fair market value. 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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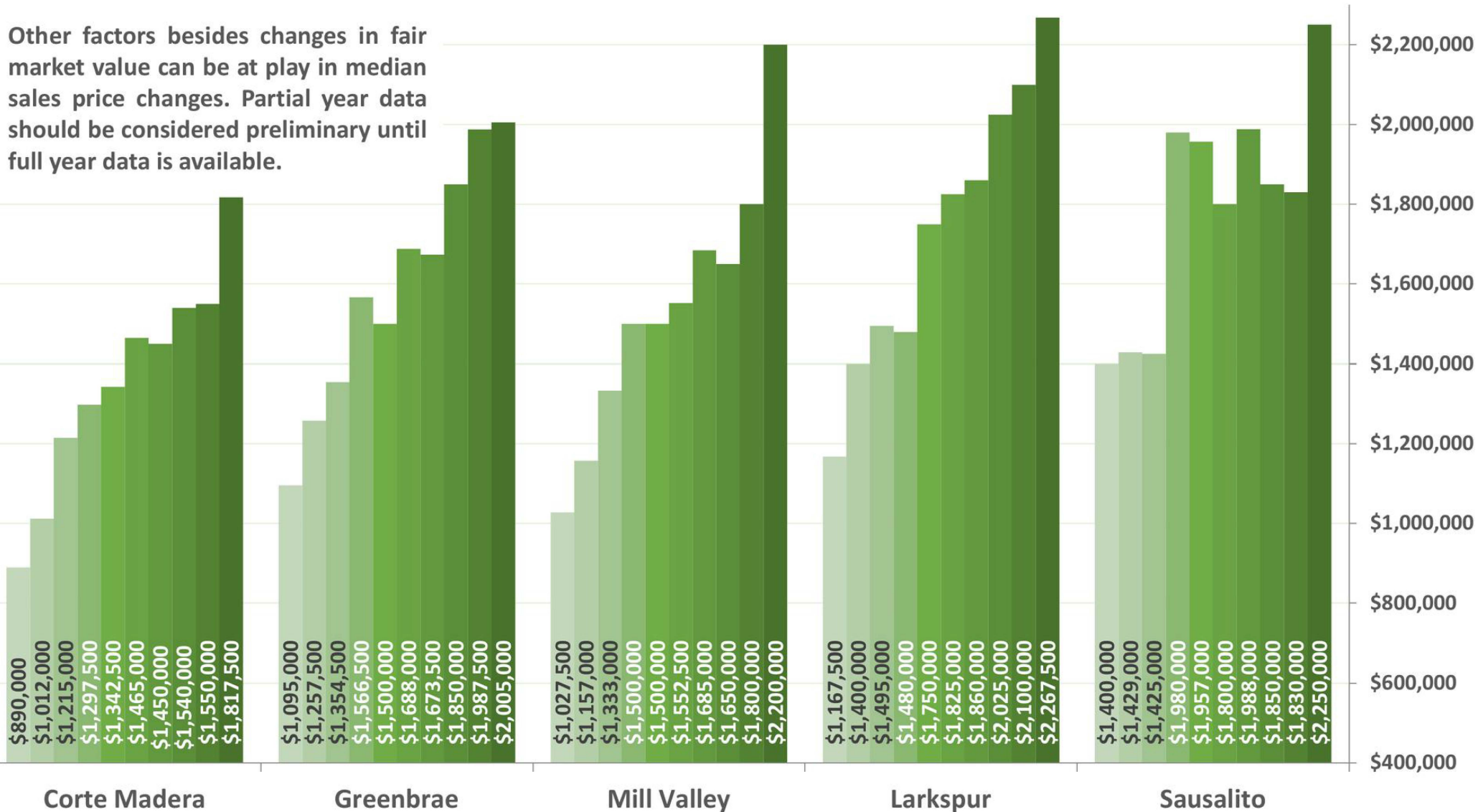
Marin County Home Price Trends – Selected Cities

Median House Sales Price Trends since 2012

Sales reported to
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■ 2012 ■ 2013 ■ 2014 ■ 2015 ■ 2016 ■ 2017 ■ 2018 ■ 2019 ■ 2020 ■ 2021 YTD

Other factors besides changes in fair market value can be at play in median sales price changes. Partial year data should be considered preliminary until full year data is available.



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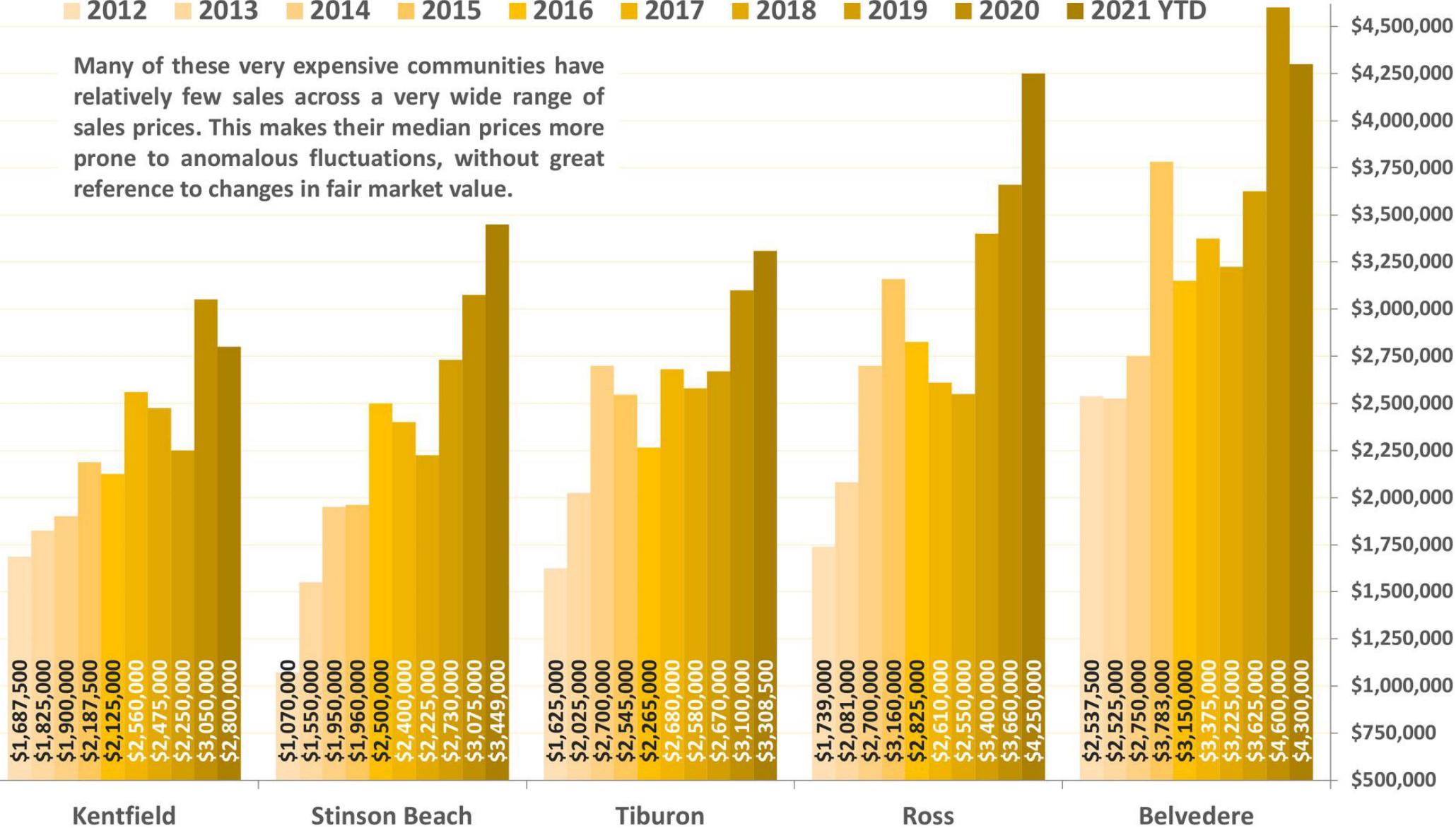
Marin County Home Price Trends – Selected Cities

Median House Sales Price Trends since 2012

Sales reported to
NorCal Regional MLS
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2012 2013 2014 2015 2016 2017 2018 2019 2020 2021 YTD

Many of these very expensive communities have relatively few sales across a very wide range of sales prices. This makes their median prices more prone to anomalous fluctuations, without great reference to changes in fair market value.



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What You Get for about \$1,500,000 in Marin

A Sampling of July – October, 2021 Sales*

Gradations in quality of location, condition & amenities are almost infinite: Sales may not represent current market values.

City or Town	Year Built	Bedrooms & Baths	Square Footage	Dollar per Sq.Ft.	Lot Size in Acres	Excerpts from MLS Comments (sometimes edited)
Fairfax	1988	3/2	2260	\$664	.38	“Spectacular architecture, canyon views in serene, ultra-private home, in Cascade hills”
Inverness	2001	2/2	1945	\$776	.30	“Delightful home w/downstairs apartment; sweeping views of Tomales Bay & Black Mtn”
Kentfield	1905	3/1	1342	\$1118	.16	“Circa 1905 cottage, close to hiking, biking and schools; covered porch, fully fenced yard”
Larkspur	1943	2/1	824	\$1820	.11	“Charming Heather Gardens cottage w/ detached office in the heart of Larkspur”
Mill Valley	1920	3/2	1600	\$938	.19	“Unique home blocks from square; views from Bay Bridge to Mt. Tam; new house plans”
Novato	1964	3/2	1959	\$778	.23	“Stunning waterfront views; 1-level home w/ flowing indoor/outdoor areas; private dock”
San Anselmo	1926	3/2	1232	\$1218	.14	“1-level, 3-BR, 2-bath; one of San Anselmo's best neighborhoods; close to hiking & biking”
San Anselmo	1928	3/2.5	1763	\$842	.09	“San Anselmo enclave near heart of town; tree-lined street; BR & bath w/sep. entrance”
San Rafael	1954	4/2	1968	\$767	.15	“Fabulously updated 4-BR Terra Linda home; incredible light, complete privacy”
San Rafael	1949	3/2	1390	\$1079	.12	“Sun Valley in San Rafael; 3-BR, 2-Bath ranch style home; completely remodeled”

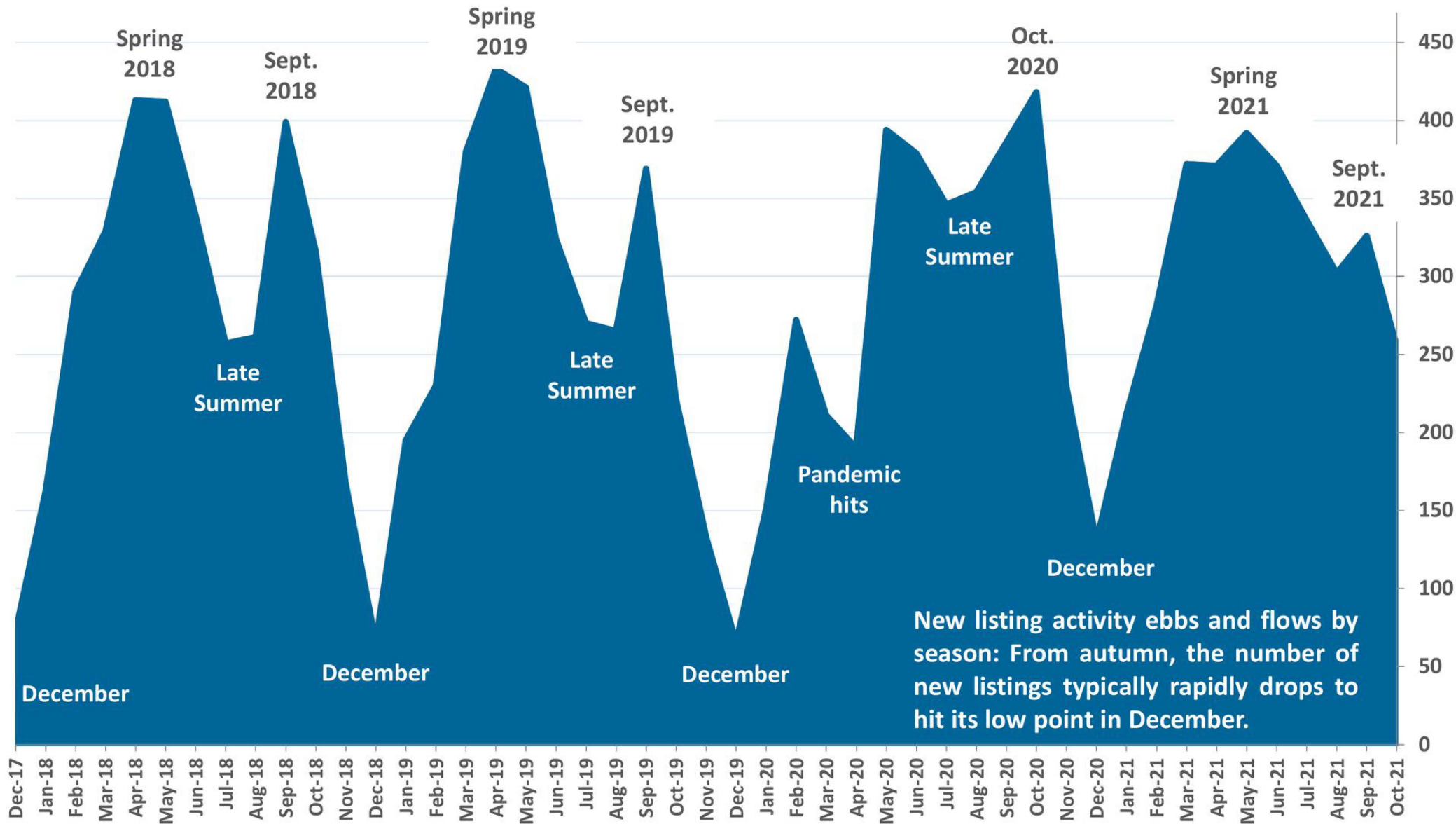
*Sales reported to NorCal Regional MLS, July through mid-October 2021, sales prices from \$1,475,000 to \$1,525,000. As described in the MLS listing, comments sometimes edited. **The devil is in the details:** No brief description can do justice to any home. Data derived from sources deemed reliable, but may contain errors.

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New Listings Coming on Market

Marin County Homes Market Seasonality

MLS house, condo, townhouse listing activity, per Broker Metrics.



New listing activity ebbs and flows by season: From autumn, the number of new listings typically rapidly drops to hit its low point in December.

Data from sources deemed reliable, but may contain errors and subject to revision. Based upon Bareis MLS activity. All numbers approximate. Last month estimated and may change with late reported activity.

