



market report

SEPTEMBER 2020

SOUTHERN & CENTRAL MARIN COUNTY

Southern/Central Marin's single family home market is incredibly hot right now - with the number of sales and median price up dramatically over 2019. Median prices are up a shocking 23.5% and the number of sales is up 41.8%. Buyers are pouring out of San Francisco looking for more square footage, more rooms and access to private outdoor space.

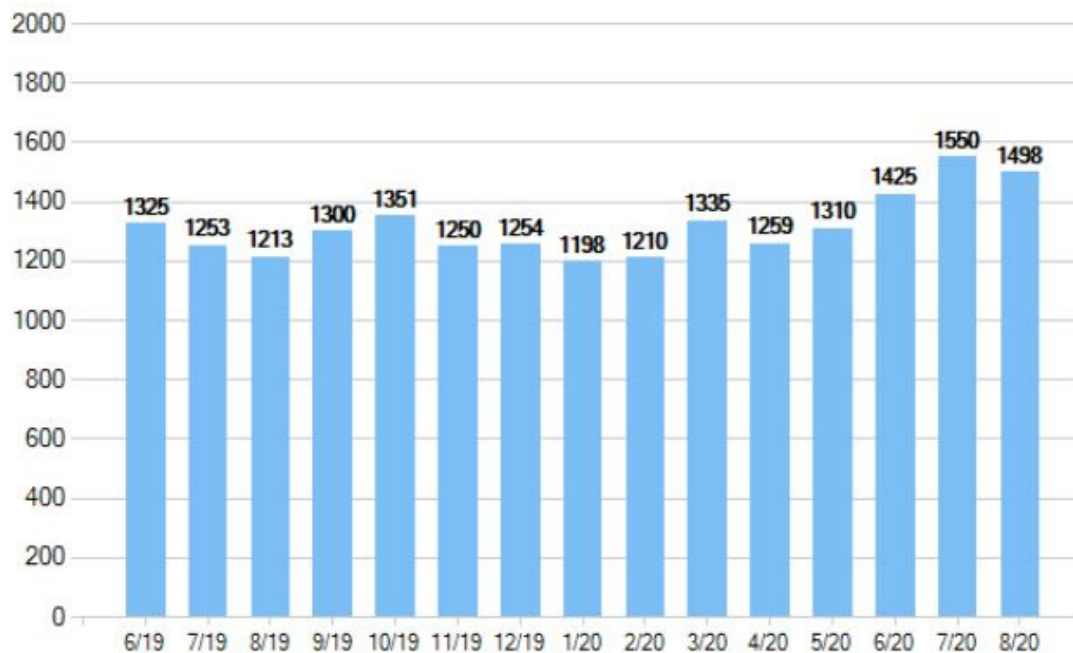
Condo prices are also up sharply from 2019: 17.9%. The number of sales is the same as in 2019.

Numerous San Francisco employers have announced that work-from-home will be a continued employee option in 2021 or even on a permanent basis, so young, highly mobile renters or property-owners in San Francisco are looking at their housing options in communities around the Bay Area and beyond, and Marin has become a prime destination for them. That has always been the case, so the purchases we're seeing now may just be borrowing from the future as buyers make a decision now that they may have otherwise waited a few years to make as their family size grew.

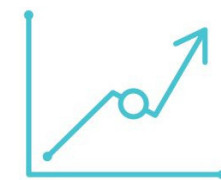
The Federal Reserve Bank has signaled that it will be keeping its lending rates for banks near zero for the foreseeable future which has led to the belief that mortgage rates will remain in the 3% range in that time frame as well. This is supporting prices as buyers' purchasing power is higher this year than last due to lowered monthly payments.

Summary of the Numbers September 2020	Single Family Residences (SFR)	% Change Year-over-Year	Condo/ Townhomes	% Change Year-over-Year
Median Sold Price	\$1,498,000	23.5%	\$725,000	17.9%
Average Days on Market	48	0%	46	-19.3%
Months of Inventory	1.1	-50.1%	1.9	11.8%
% of List Price Received	100%	0%	100	1%
Numbers of New Listings	198	6.5%	51	2%
Numbers of Homes Sold	258	41.8%	59	0%
Average Price per Sq. Ft (Sold)	\$784	19.3%	\$618	12.6%

Single Family Homes



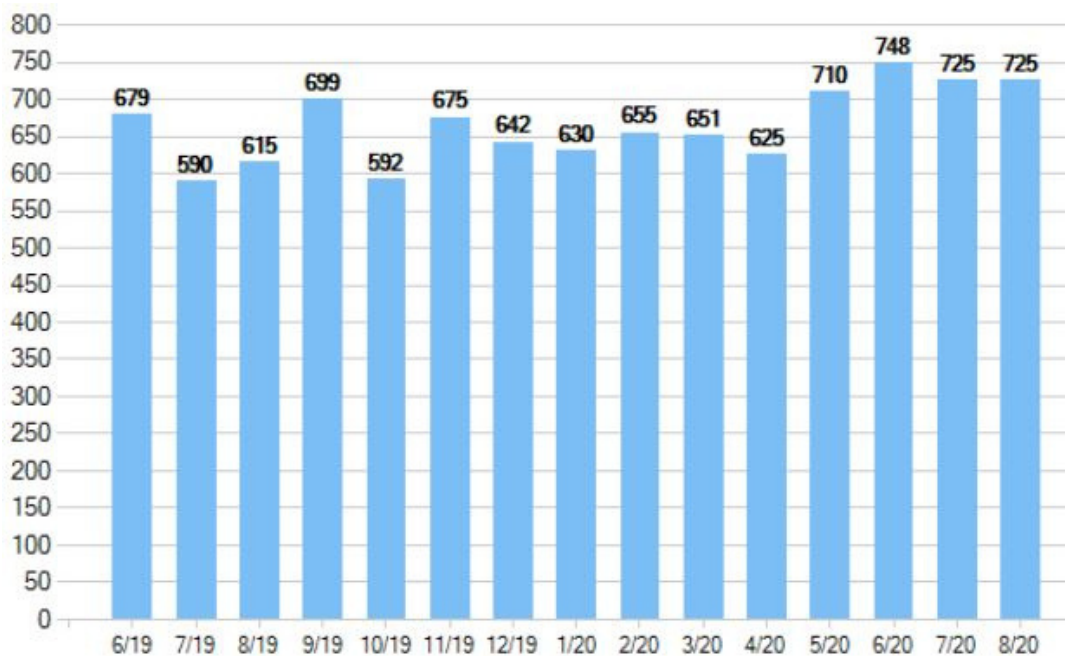
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\$1,498,000

23.5% ▲ vs. 2019

Condo/Townhomes



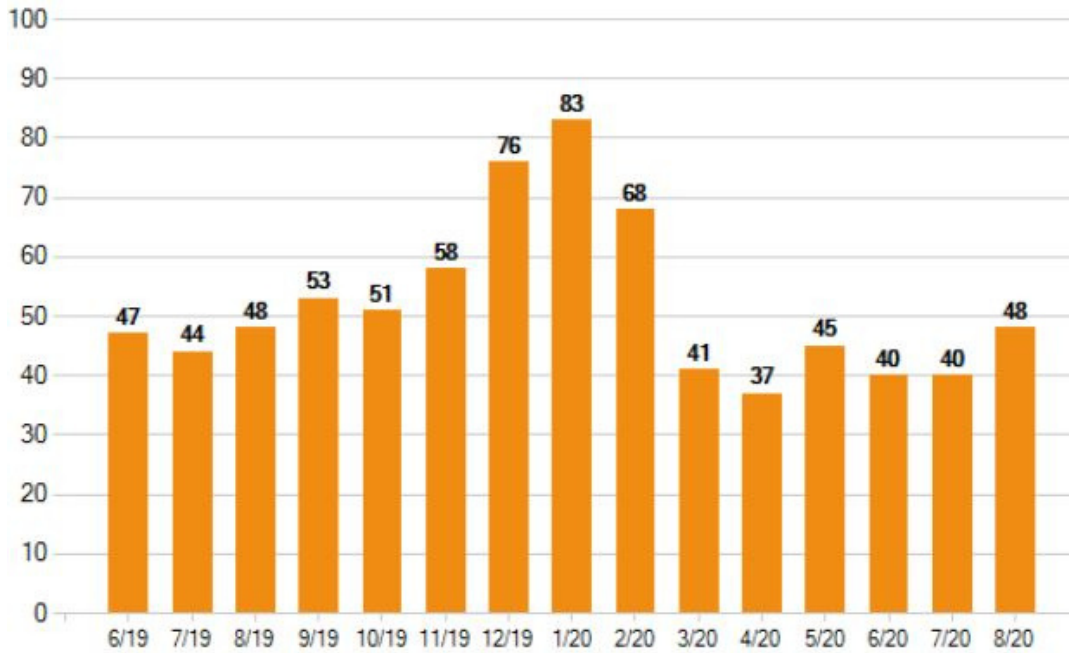
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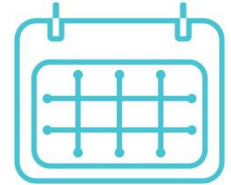
\$725,000

17.9% ▲ vs. 2019

Single Family Homes



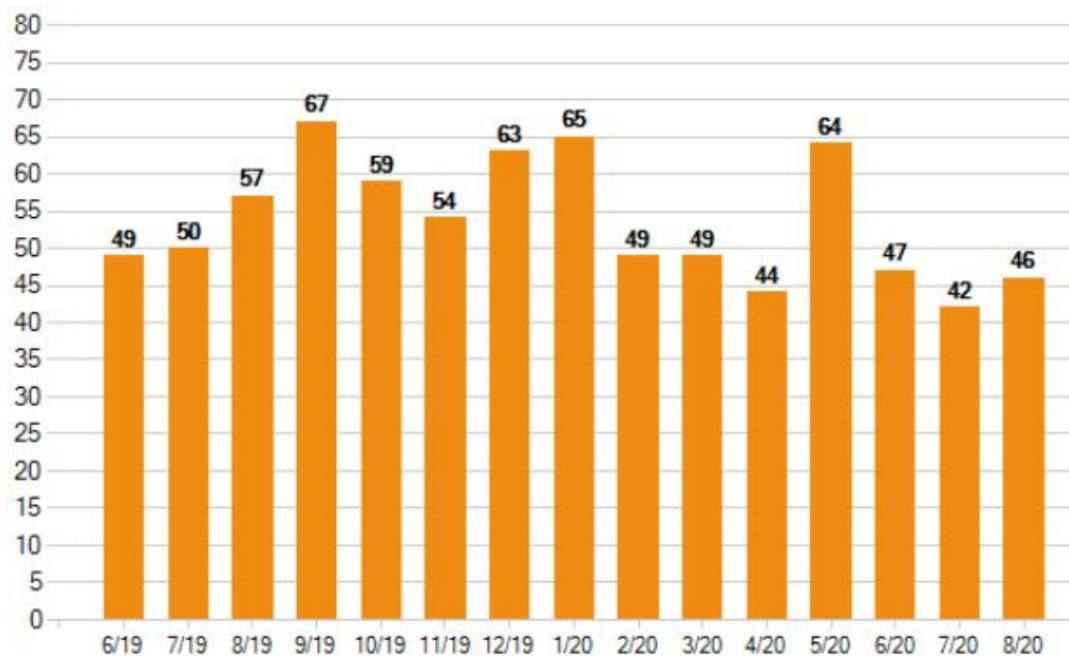
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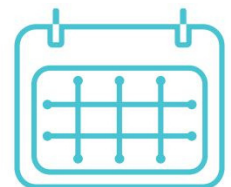
48 Days

0% vs. 2019

Condo/Townhomes



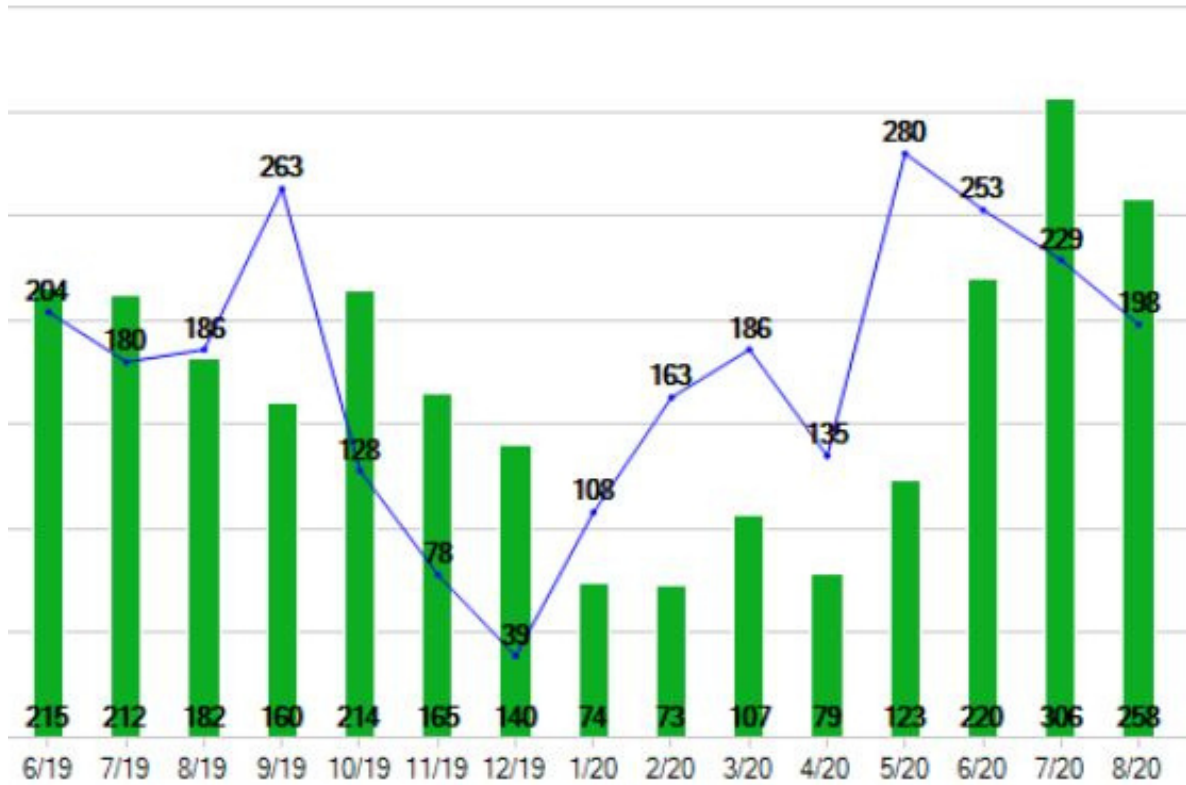
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46 Days

19.3% ▼ vs. 2019

Single Family Homes



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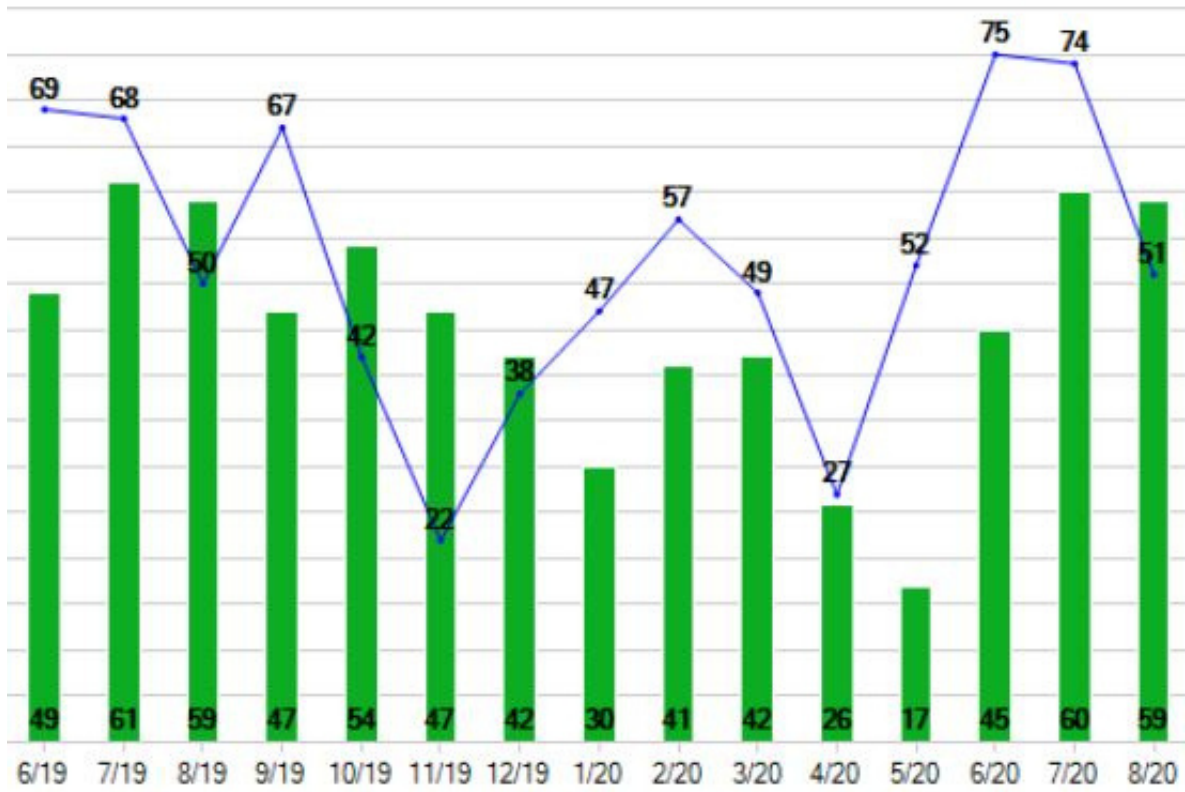
41.8% ▲ vs. 2019



198

6.5% ▲ vs. 2019

Condo/Townhomes



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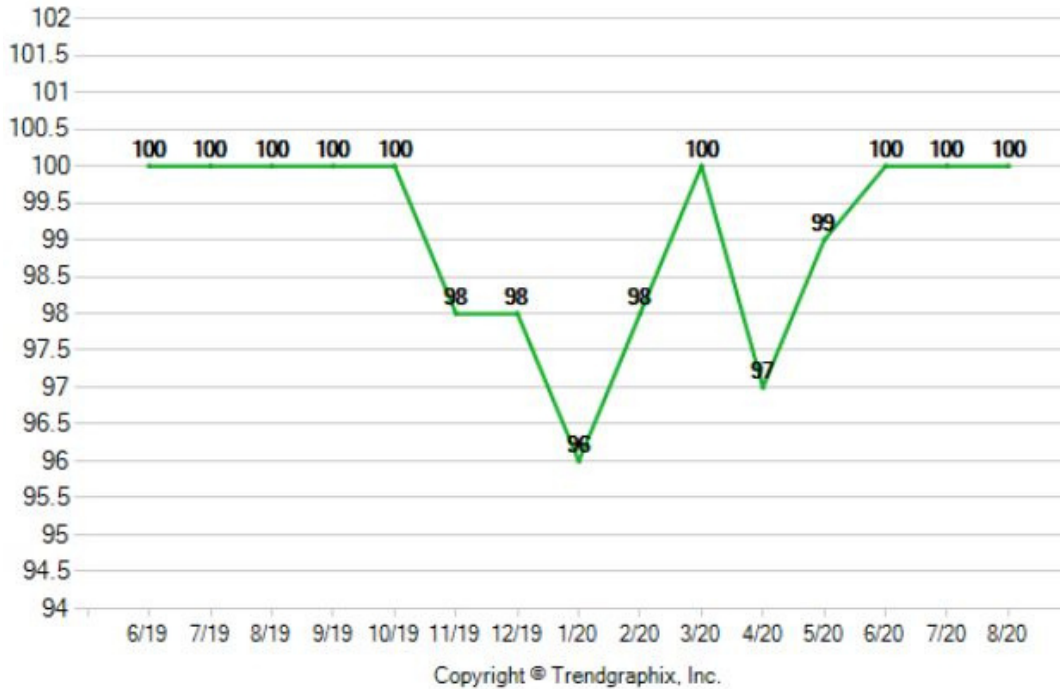
0% vs. 2019



51

2%▲ vs. 2019

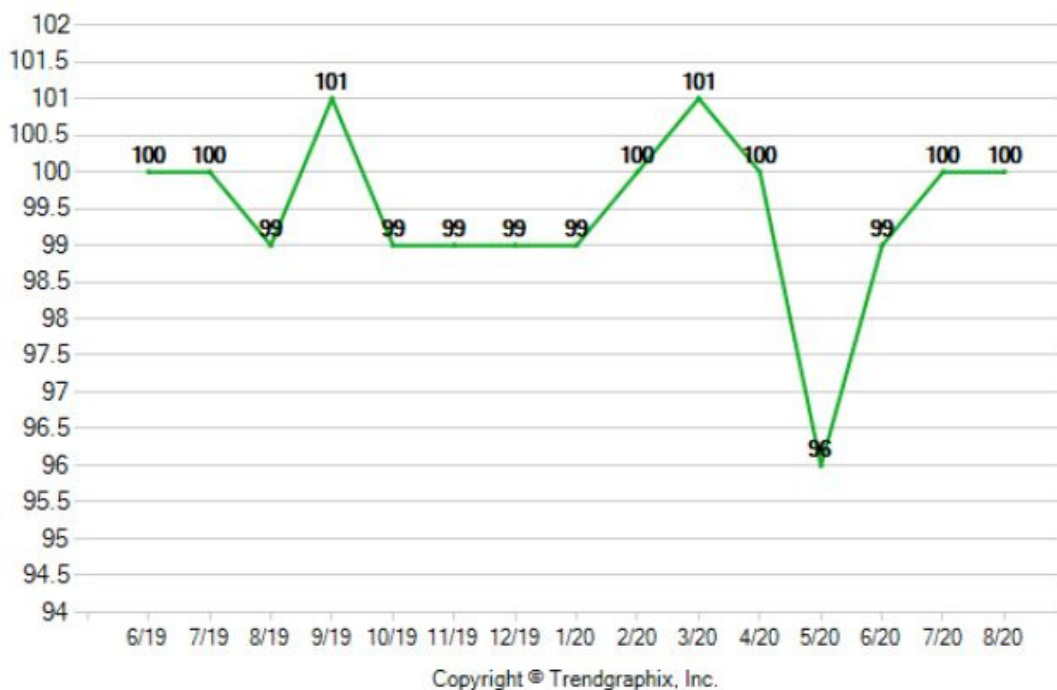
Single Family Homes



100%

0% vs. 2019

Condo/Townhomes



100%

1% ▲ vs. 2019