



Marin County Real Estate
August 2021 Report

COMPASS

1st Half, Dollar-Volume Home Sales

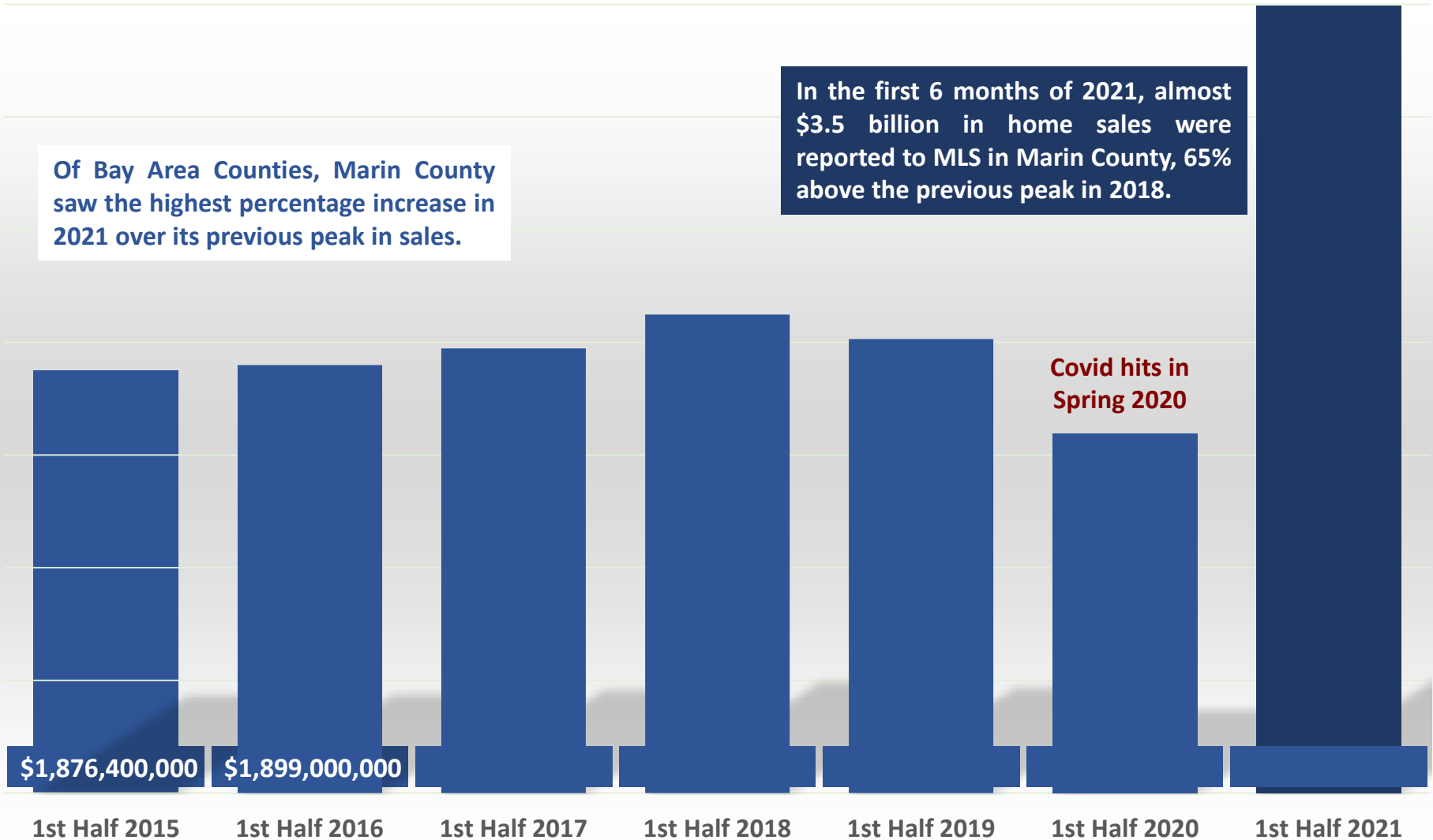
Marin County, Sales Reported to MLS since 2015*

House, condo, co-op, townhouse, TIC, halfplex sales reported to NorCal Regional MLS, January 1 through June 30 of each year.

Of Bay Area Counties, Marin County saw the highest percentage increase in 2021 over its previous peak in sales.

In the first 6 months of 2021, almost \$3.5 billion in home sales were reported to MLS in Marin County, 65% above the previous peak in 2018.

Covid hits in Spring 2020

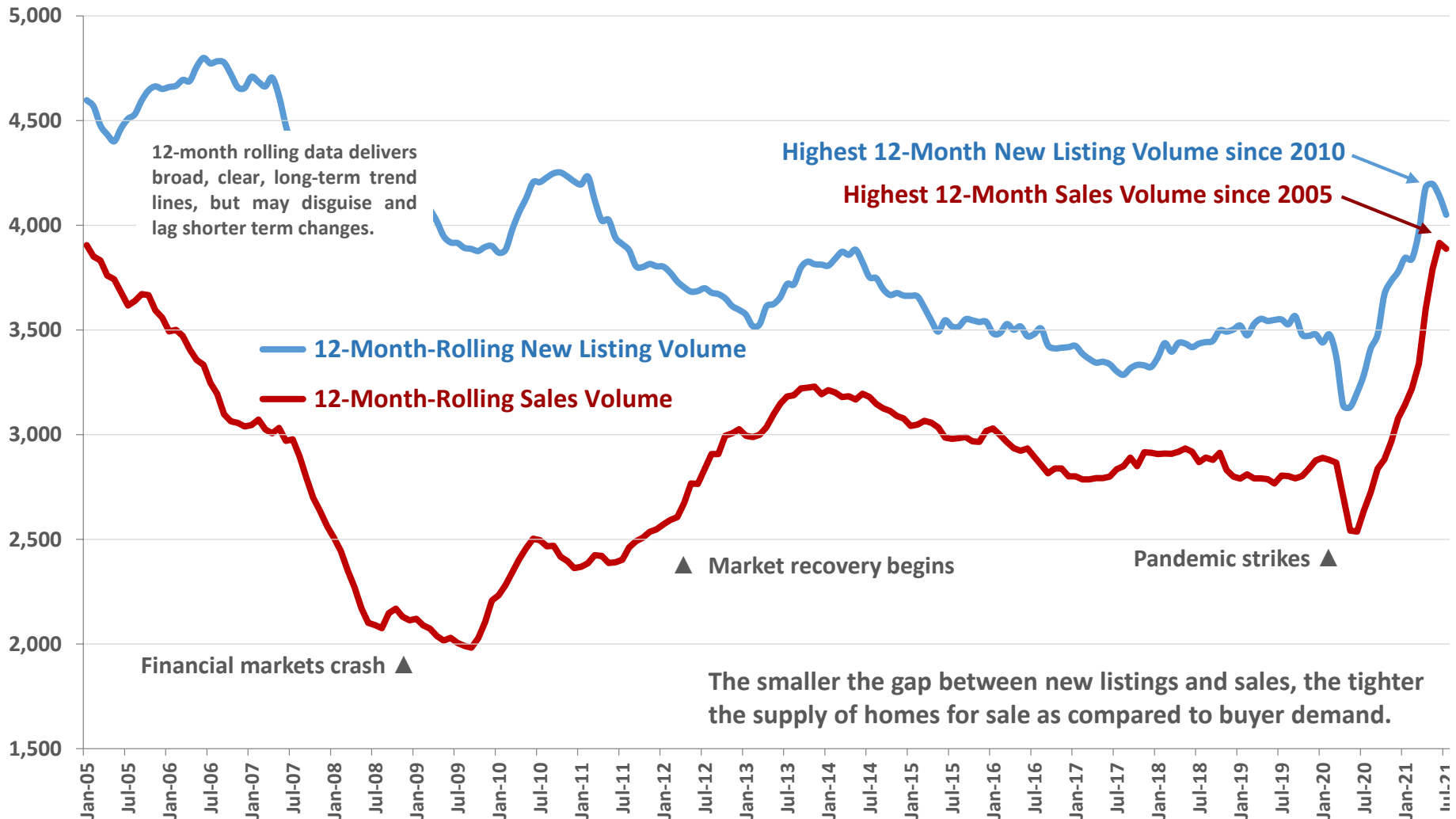


* As reported to NorCal Regional MLS. Data from sources deemed reliable but may contain errors and subject to revision. All numbers are approximate and rounded. We estimate, very approximately, that 10% - 12% of sales are not reported to MLS and thus not reflected in this analysis.

New Listing & Sales Volumes, Longer-Term Trends since 2005

Marin County, 12-Month Rolling Data*

Updated through July 2021



* Each data point reflects the total of 12 months of activity for houses, condos, co-ops and townhouses. 1/12 of these numbers = an average month within the 12 month period. Sales reported to MLS, per NorCal Regional MLS, per Infosparks. Last month data estimated from data available in early August. Data from sources deemed reliable, but may contain errors and subject to revision. Numbers are approximate.

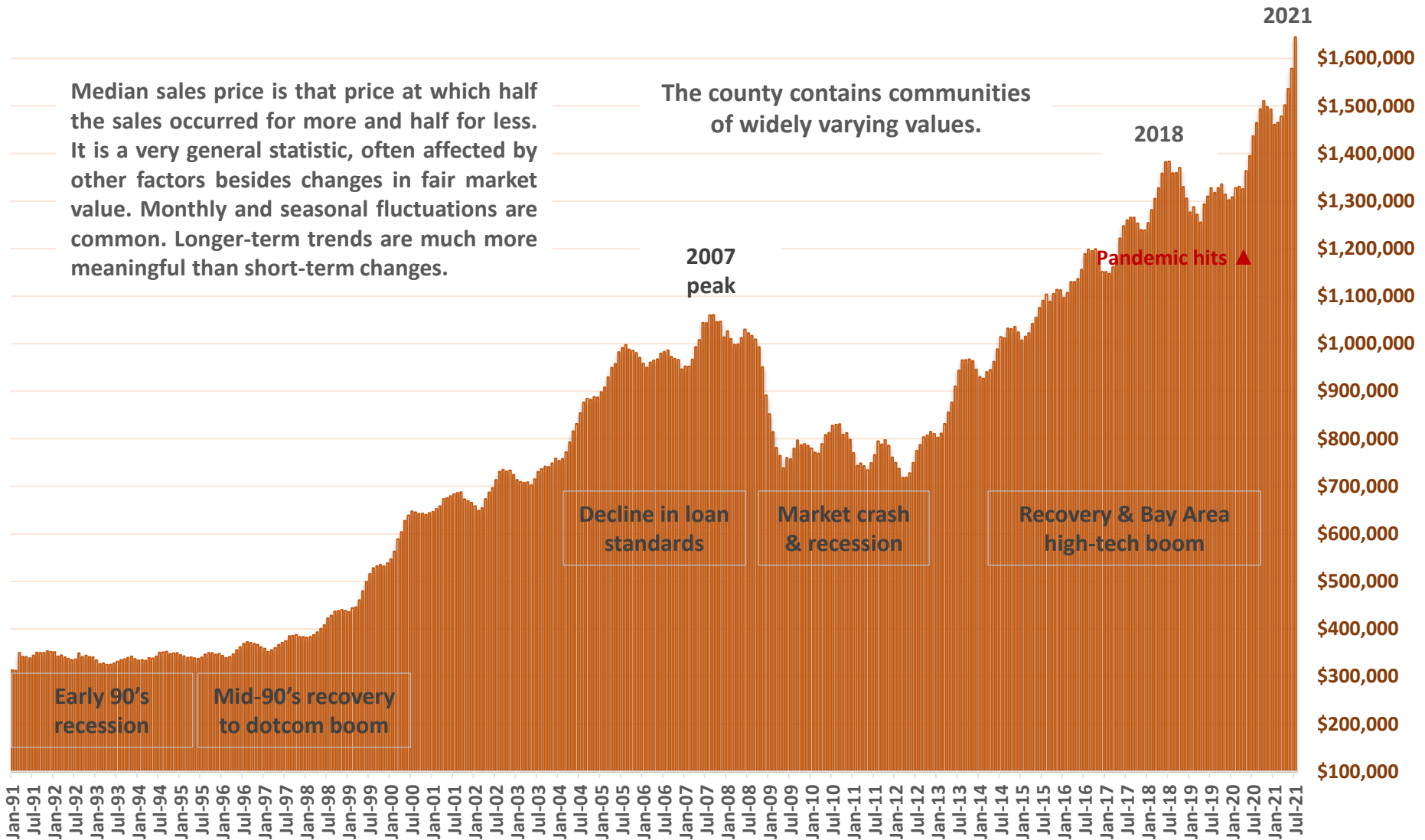


Marin County Home Price Trends since 1991

Monthly Median House Sales Prices, 6-Month Rolling Average

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 other factors besides changes in fair market value. Monthly and seasonal fluctuations are common. Longer-term trends are much more meaningful than short-term changes.

The county contains communities of widely varying values.

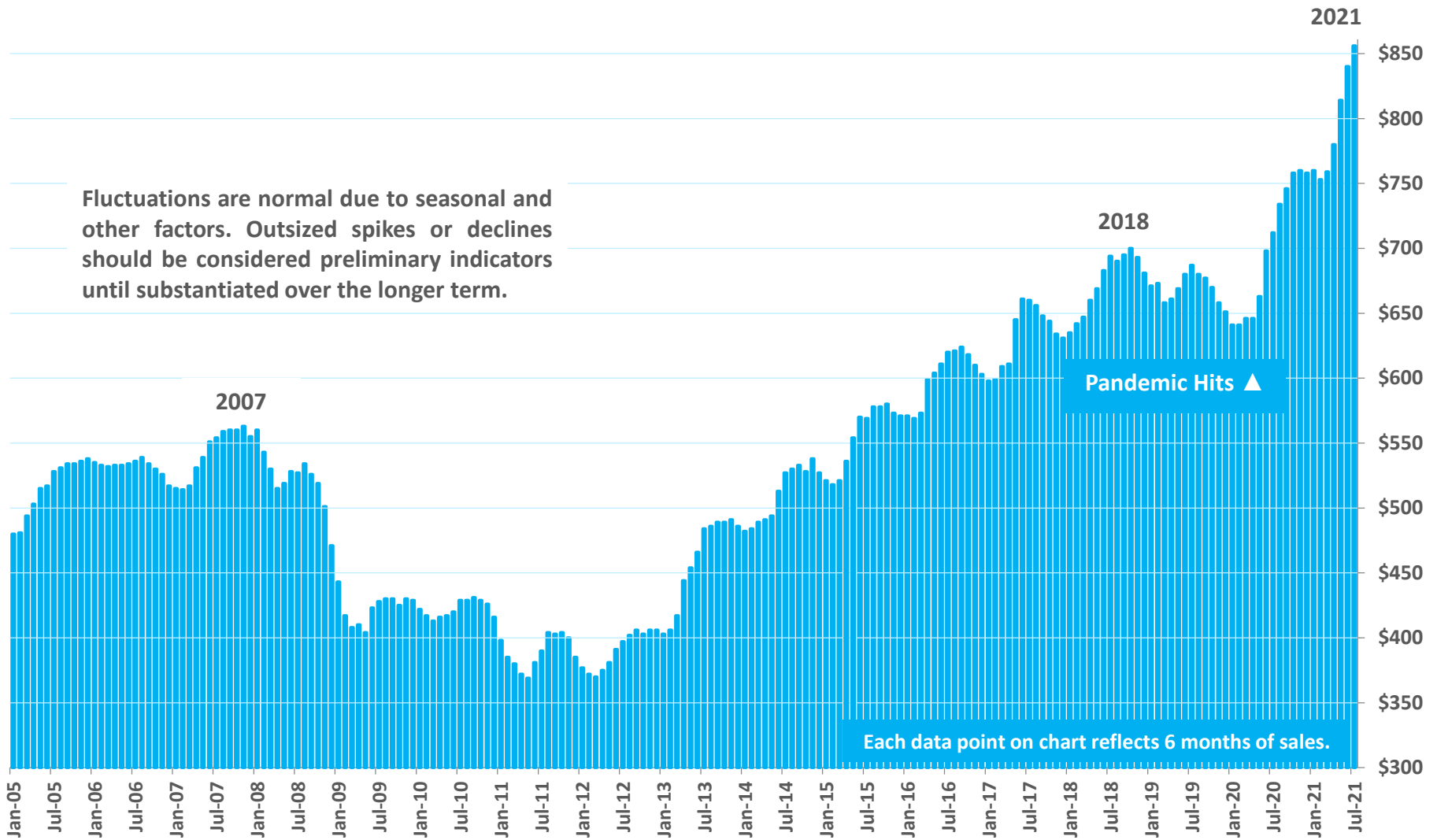


6-month rolling average of monthly median sales prices for "existing" houses, per CA Association of Realtors, NorCal Regional MLS or Broker Metrics. Analysis may contain errors and subject to revision. All numbers are approximate.

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Marin County House Value Trends since 2005

Median Dollar per Square Foot Values – 6-Month Rolling



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

2007

2018

Pandemic Hits ▲

2021

Each data point on chart reflects 6 months of sales.

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.



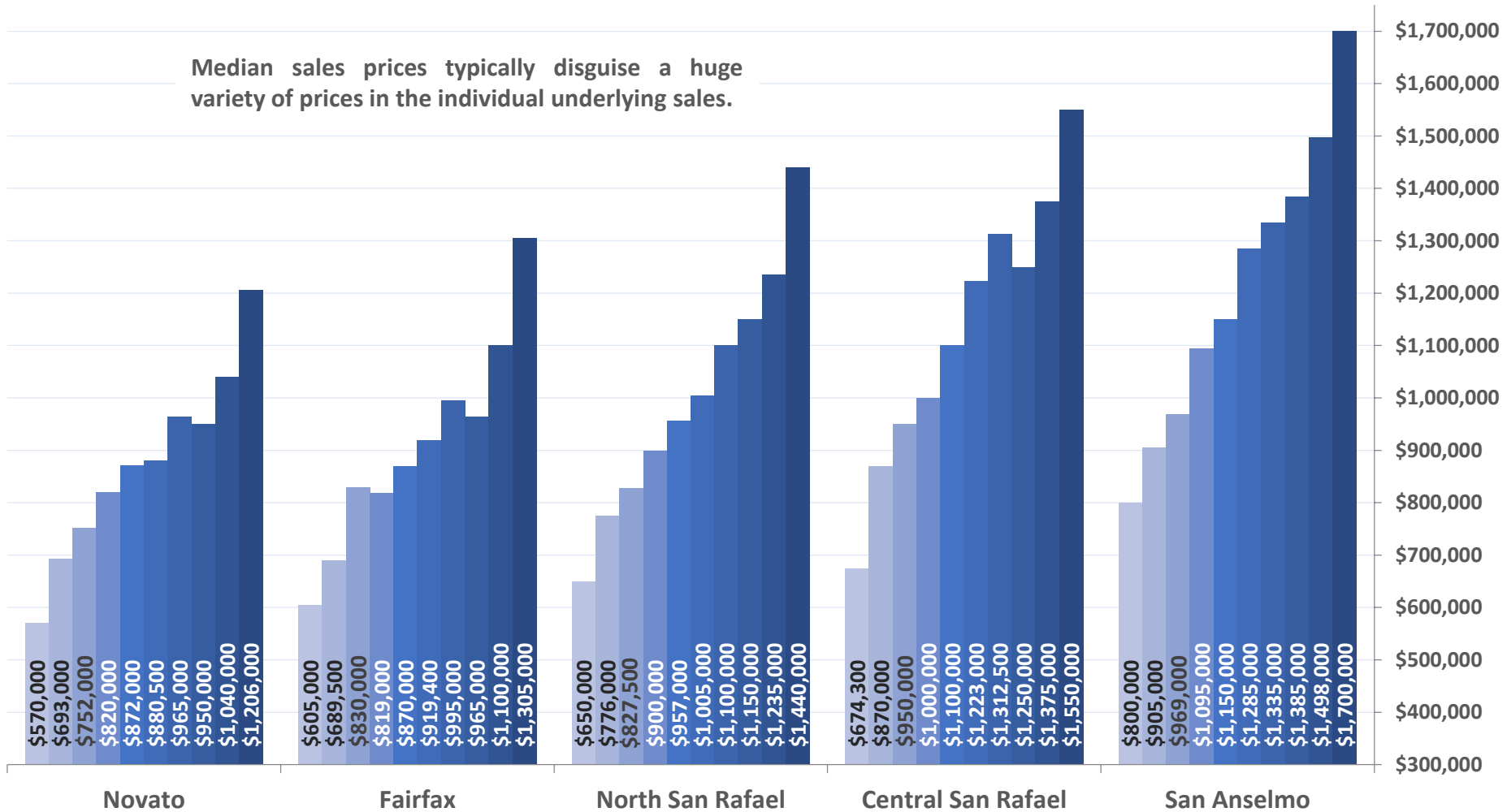
Marin County Home Price Trends – Selected Cities

Median House Sales Price Trends since 2012

Sales reported to
NorCal Regional MLS
through late July 2021

■ 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.

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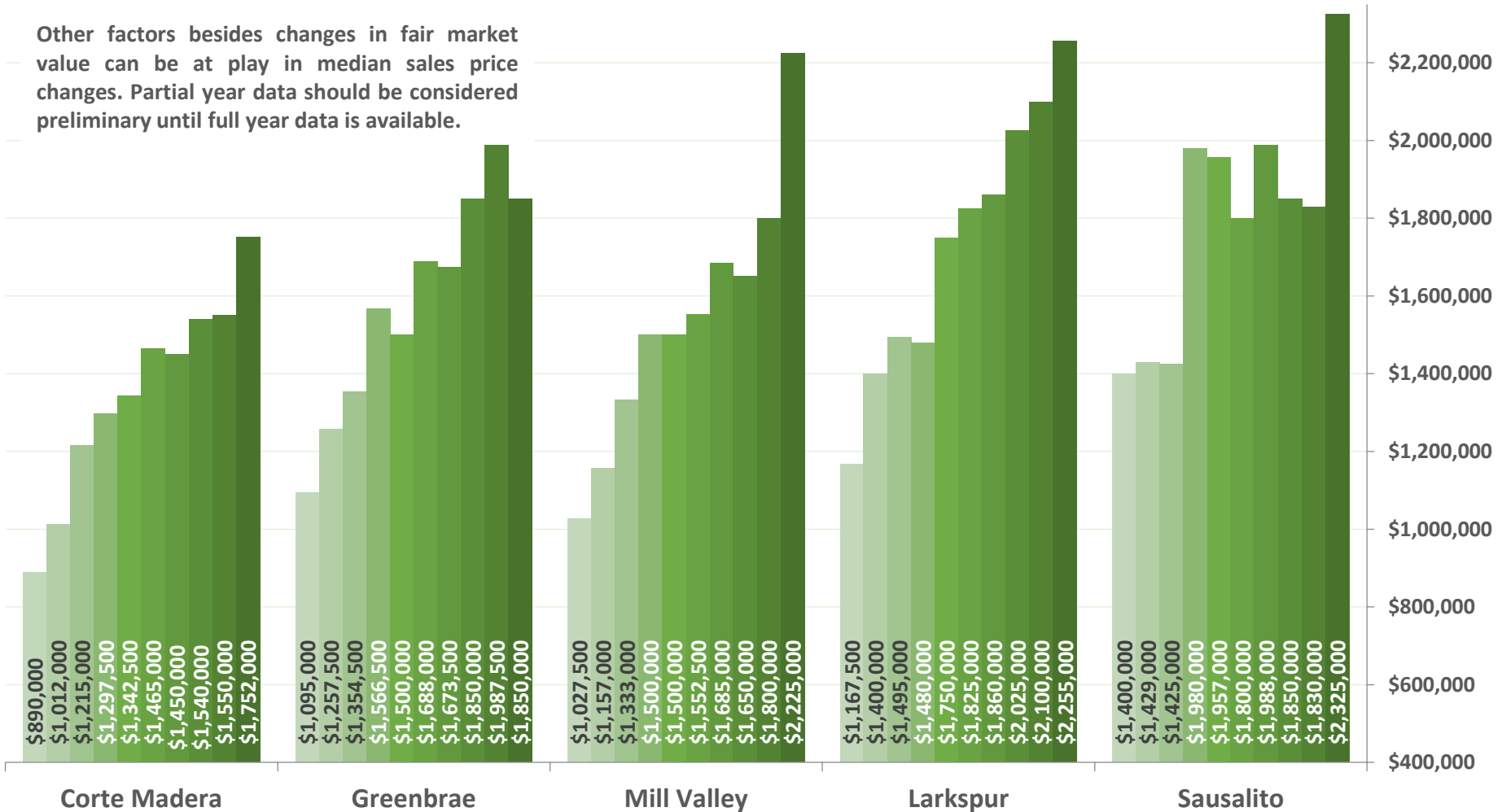
Marin County Home Price Trends – Selected Cities

Median House Sales Price Trends since 2012

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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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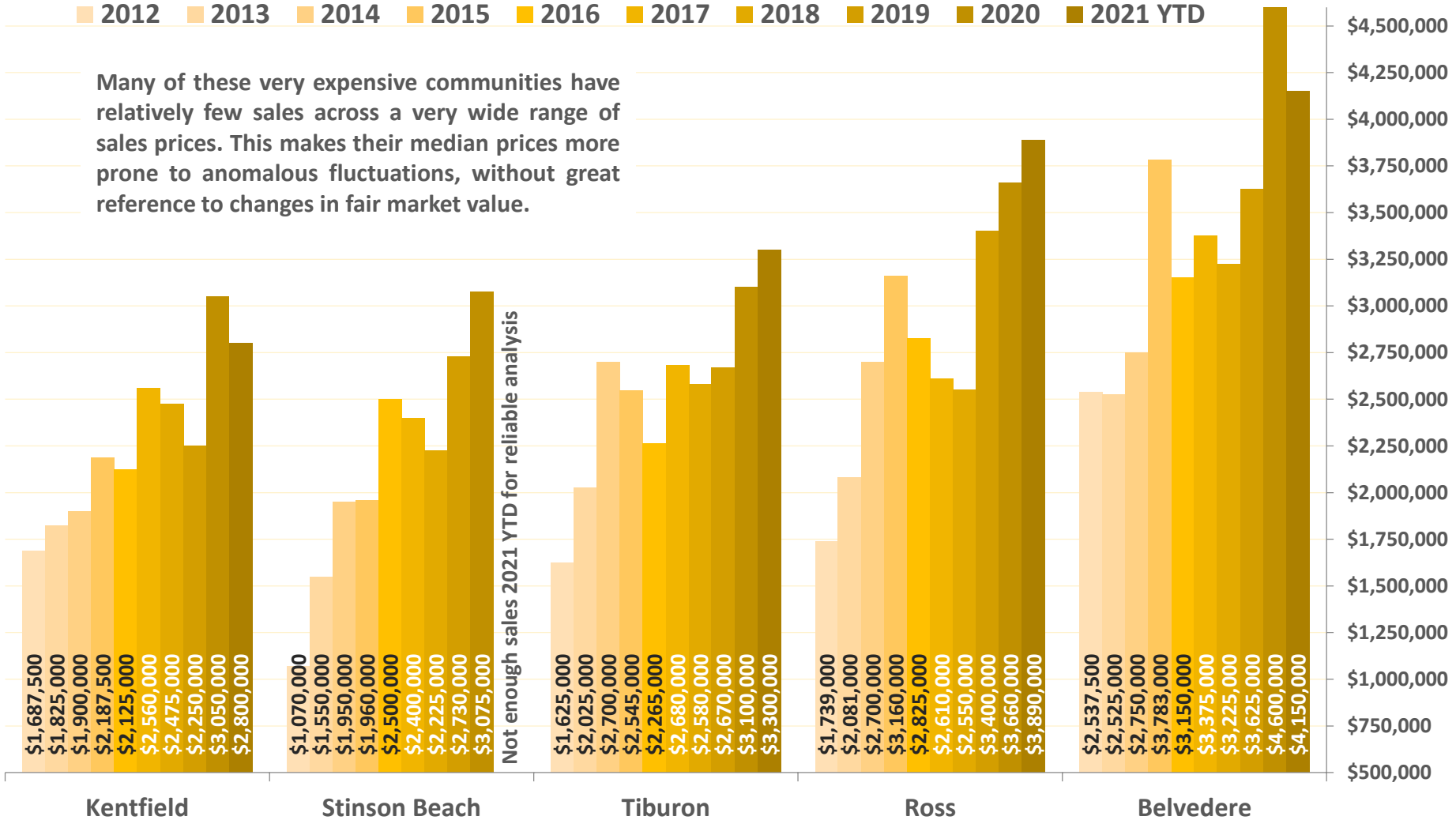
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Median House Sales Price Trends since 2012

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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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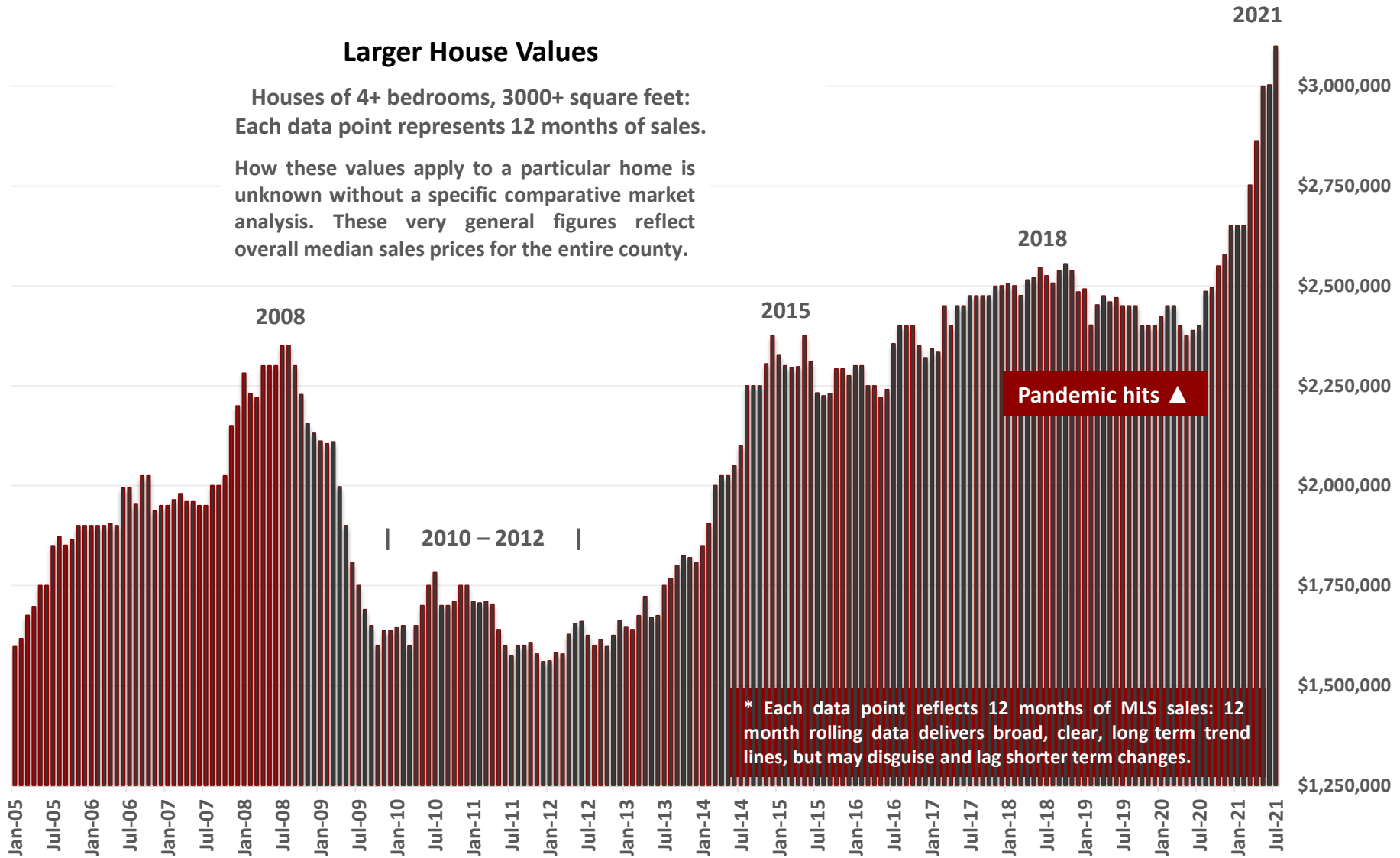
Marin County Larger-Home Price Trends

Median Sales Price since 2005, 12-Month Rolling

Larger House Values

Houses of 4+ bedrooms, 3000+ square feet:
Each data point represents 12 months of sales.

How these values apply to a particular home is unknown without a specific comparative market analysis. These very general figures reflect overall median sales prices for the entire county.



Sales reported to NorCal Regional MLS per Infosparks. Data from sources deemed reliable, but may contain errors and subject to revision. Median sales prices are often affected by other factors than changes in fair market value.

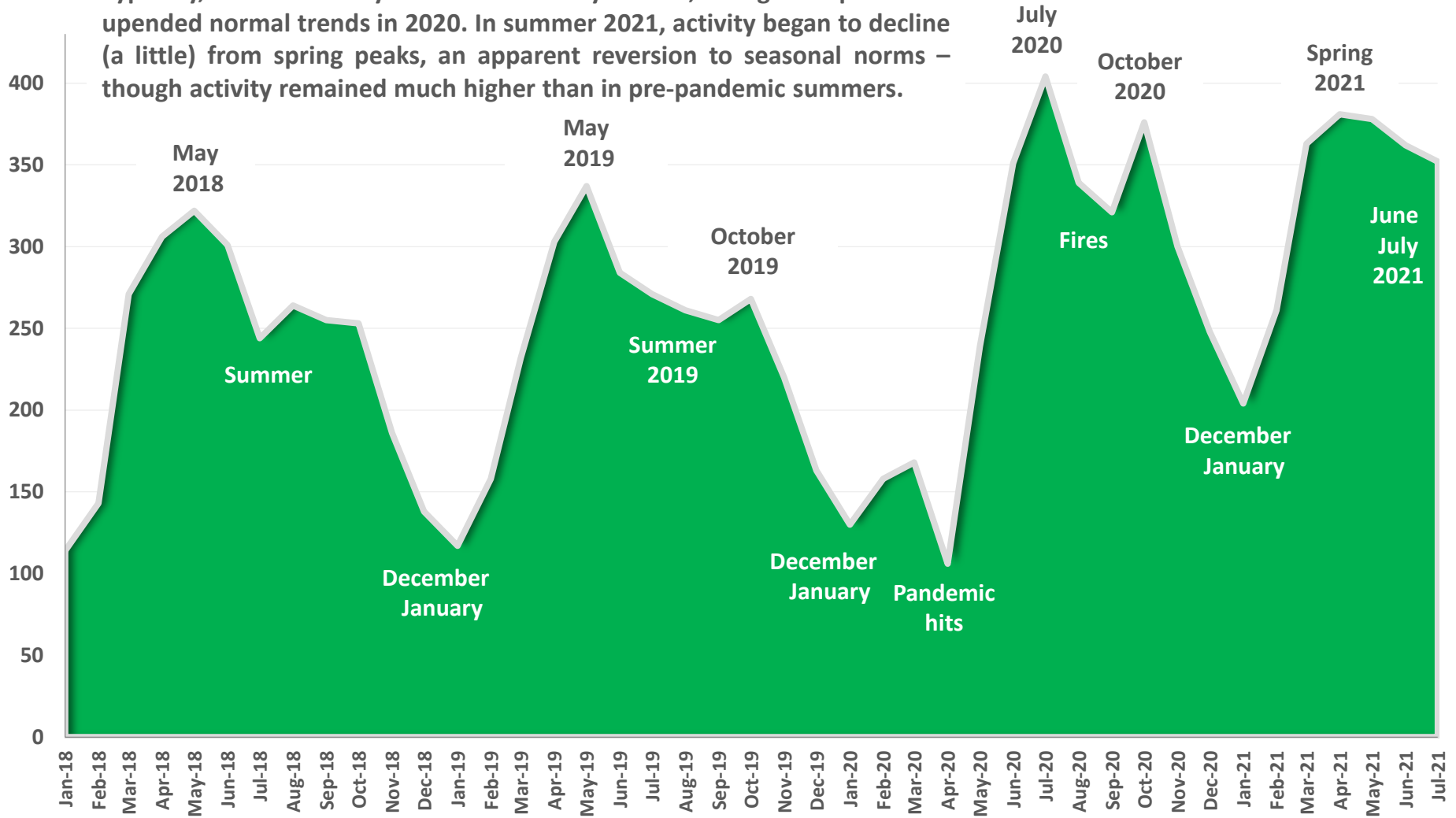


Marin County **Short-Term** Market Dynamics & Seasonality

Listings Accepting Offers (Going into Contract) by Month

Houses, condos, co-ops, townhouses as listed in MLS

Typically, market activity ebbs and flows by season, though the pandemic upended normal trends in 2020. In summer 2021, activity began to decline (a little) from spring peaks, an apparent reversion to seasonal norms – though activity remained much higher than in pre-pandemic summers.



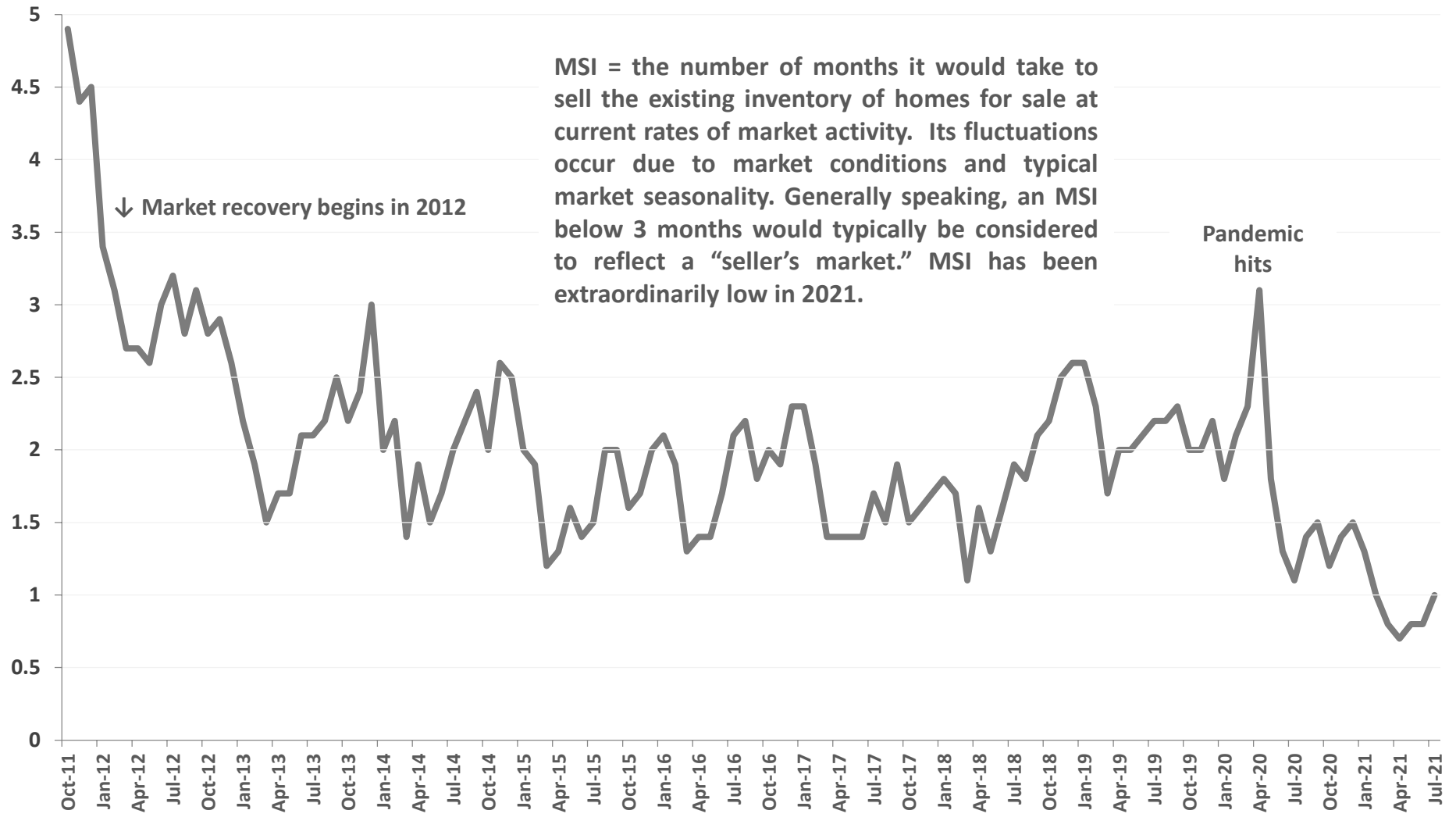
As reported to NorCal Regional MLS, per Infosparks. Does not include activity unreported to MLS. Last month's number estimated from data available in early August. Data from sources deemed reliable but may contain errors and subject to revision. All numbers to be considered approximate.



Months Supply of Inventory (MSI)

Marin County Real Estate Market since 2011

Based upon accepted-offer activity for Marin houses, condos and townhouses reported to Bareis MLS per Broker Metrics



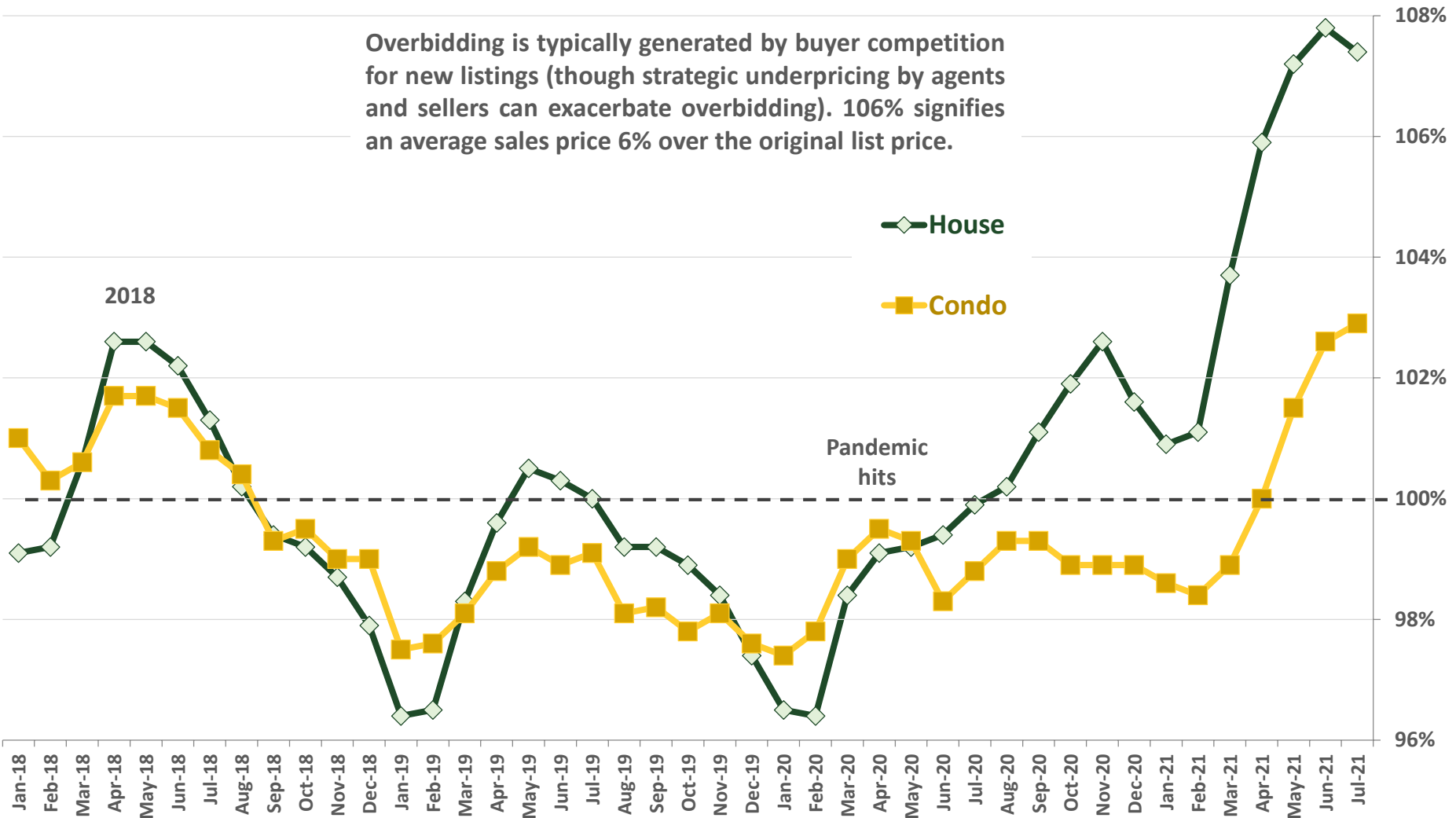
Data from sources deemed reliable, but may contain errors and subject to revision. All numbers approximate. Late reported activity may alter last month's reading.



Marin County: Buyer Demand & Overbidding

Average Sales Price to Original List Price %, since 2018, 3-Month Rolling Data

Overbidding is typically generated by buyer competition for new listings (though strategic underpricing by agents and sellers can exacerbate overbidding). 106% signifies an average sales price 6% over the original list price.



NorCal Regional MLS data per Infosparks. Last reading may change with late reported activity. Data from sources deemed reliable, but may contain errors and subject to revision. All numbers approximate.

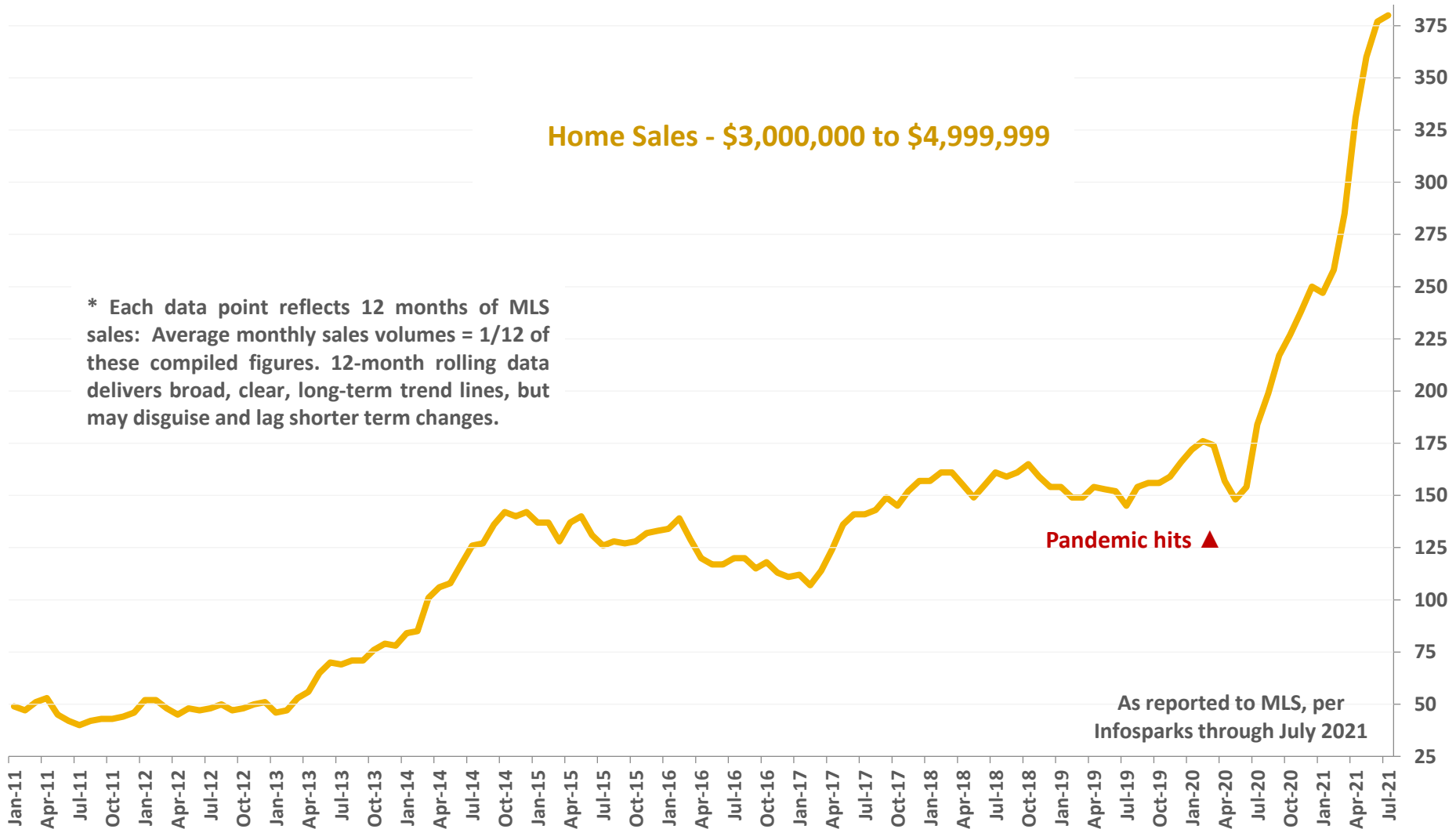


Marin County Long-Term Luxury Home Sales

12-Month Rolling Sales Volumes since 2011*

Home Sales - \$3,000,000 to \$4,999,999

* Each data point reflects 12 months of MLS sales: Average monthly sales volumes = 1/12 of these compiled figures. 12-month rolling data delivers broad, clear, long-term trend lines, but may disguise and lag shorter term changes.



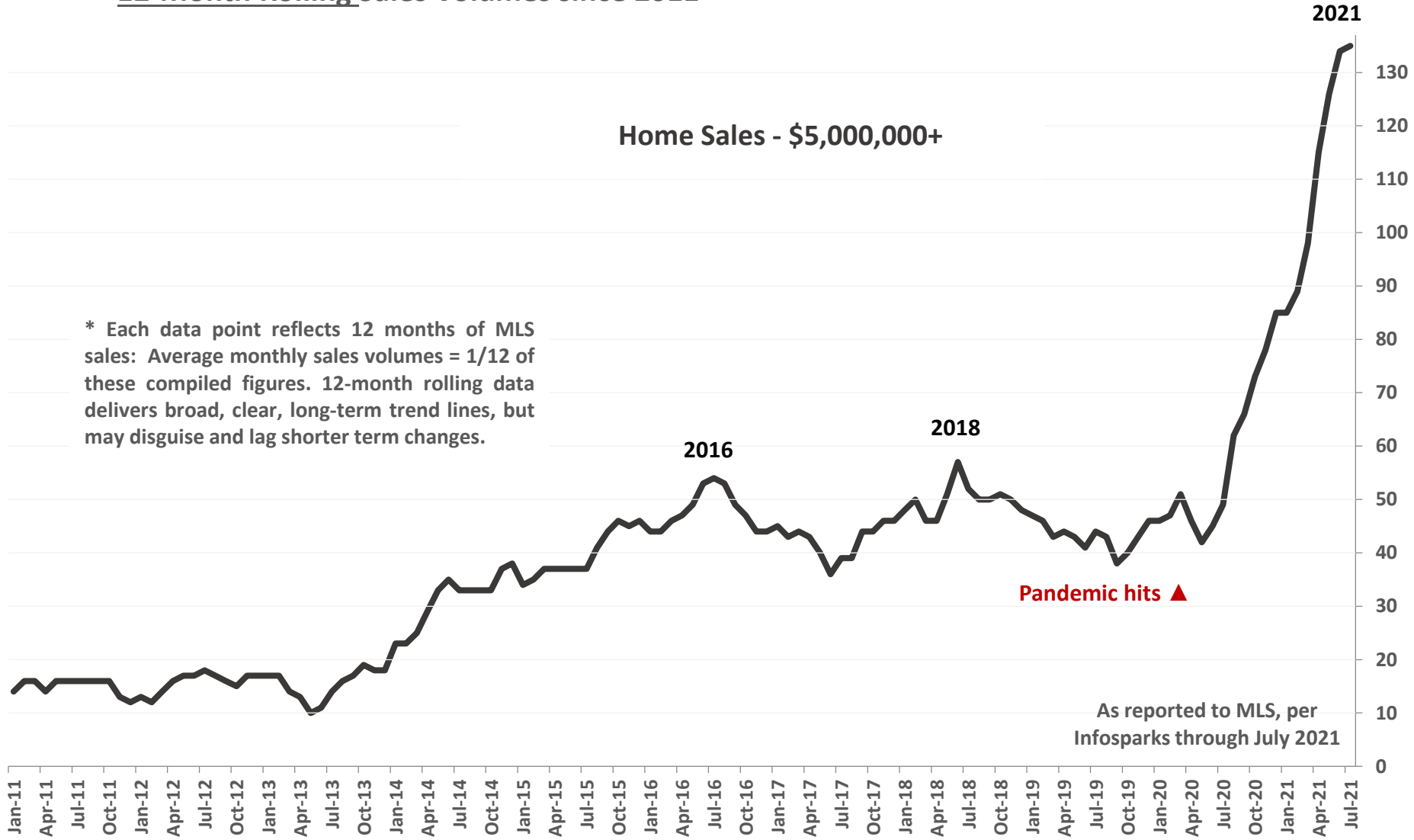
As reported to MLS, per Infosparks through July 2021

House, condo, co-op, townhouse sales reported to NorCal Regional MLS, per Infosparks. Does not include activity unreported to MLS. Last month's number estimated from data available in early August. Data from sources deemed reliable but may contain errors and subject to revision. All numbers to be considered approximate.



Marin County Long-Term Ultra-Luxury Home Sales

12-Month Rolling Sales Volumes since 2011*



* Each data point reflects 12 months of MLS sales: Average monthly sales volumes = 1/12 of these compiled figures. 12-month rolling data delivers broad, clear, long-term trend lines, but may disguise and lag shorter term changes.

House, condo, co-op, townhouse sales reported to NorCal Regional MLS, per Infosparks. Does not include activity unreported to MLS. Last month's number estimated from data available in early August. Data from sources deemed reliable but may contain errors and subject to revision. All numbers to be considered approximate.



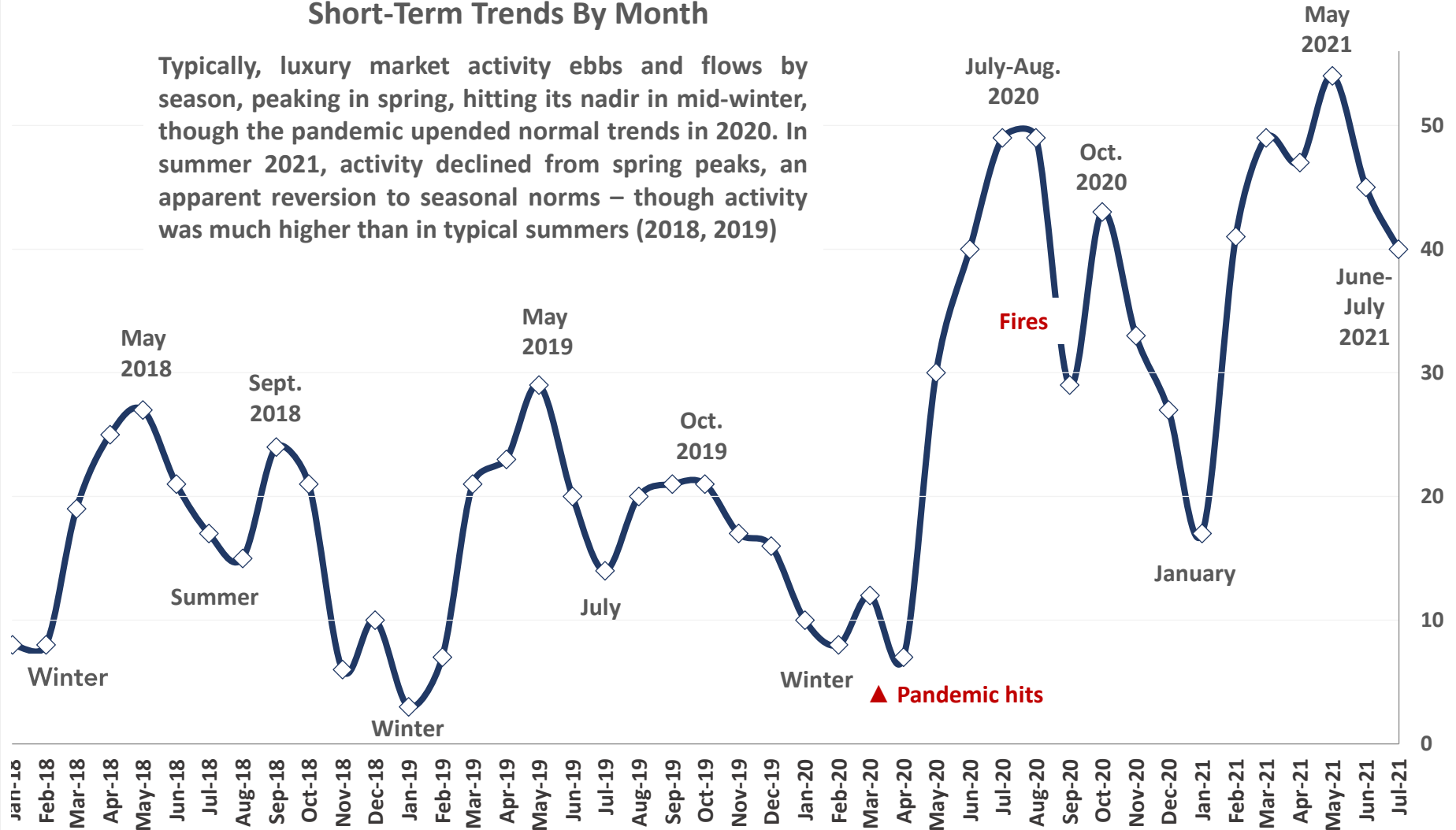
Luxury Homes – Listings Accepting Offers by Month

Marin County: Homes Priced \$3,000,000+ Going into Contract

Residential listings posted in
MLS, per Infosparks

Short-Term Trends By Month

Typically, luxury market activity ebbs and flows by season, peaking in spring, hitting its nadir in mid-winter, though the pandemic upended normal trends in 2020. In summer 2021, activity declined from spring peaks, an apparent reversion to seasonal norms – though activity was much higher than in typical summers (2018, 2019)



House, condo, co-op, townhouse activity reported to NorCal Regional MLS, per Infosparks. Does not include activity unreported to MLS. Last month's number estimated from data available in early August. Data from sources deemed reliable but may contain errors and subject to revision. All numbers are approximate.



Steep U.S. Decline in Foreign National Homebuyers

Estimated Dollar Volume Sales in Billions, Top 5 Countries

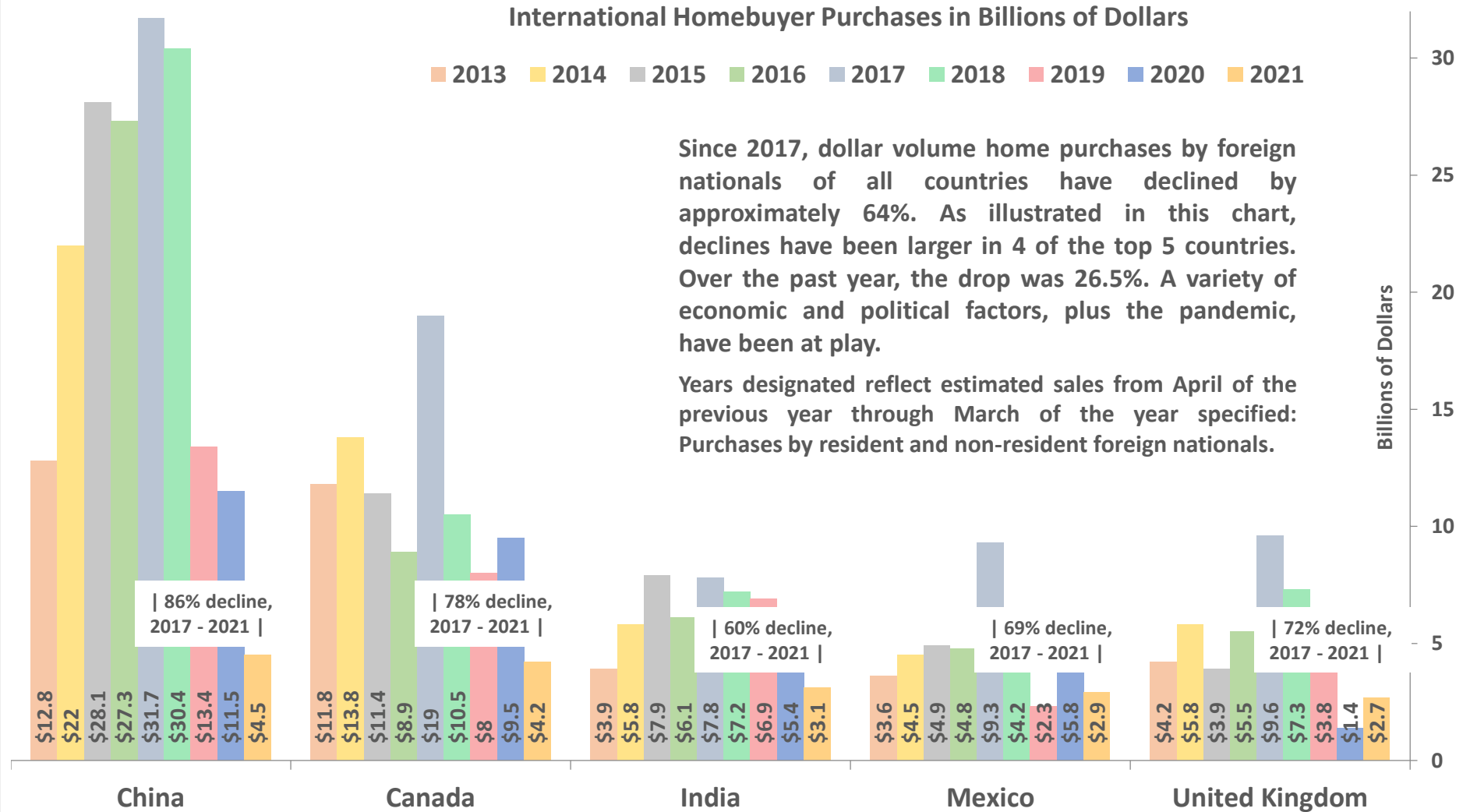
National Association of Realtors estimates

International Homebuyer Purchases in Billions of Dollars

2013 2014 2015 2016 2017 2018 2019 2020 2021

Since 2017, dollar volume home purchases by foreign nationals of all countries have declined by approximately 64%. As illustrated in this chart, declines have been larger in 4 of the top 5 countries. Over the past year, the drop was 26.5%. A variety of economic and political factors, plus the pandemic, have been at play.

Years designated reflect estimated sales from April of the previous year through March of the year specified: Purchases by resident and non-resident foreign nationals.



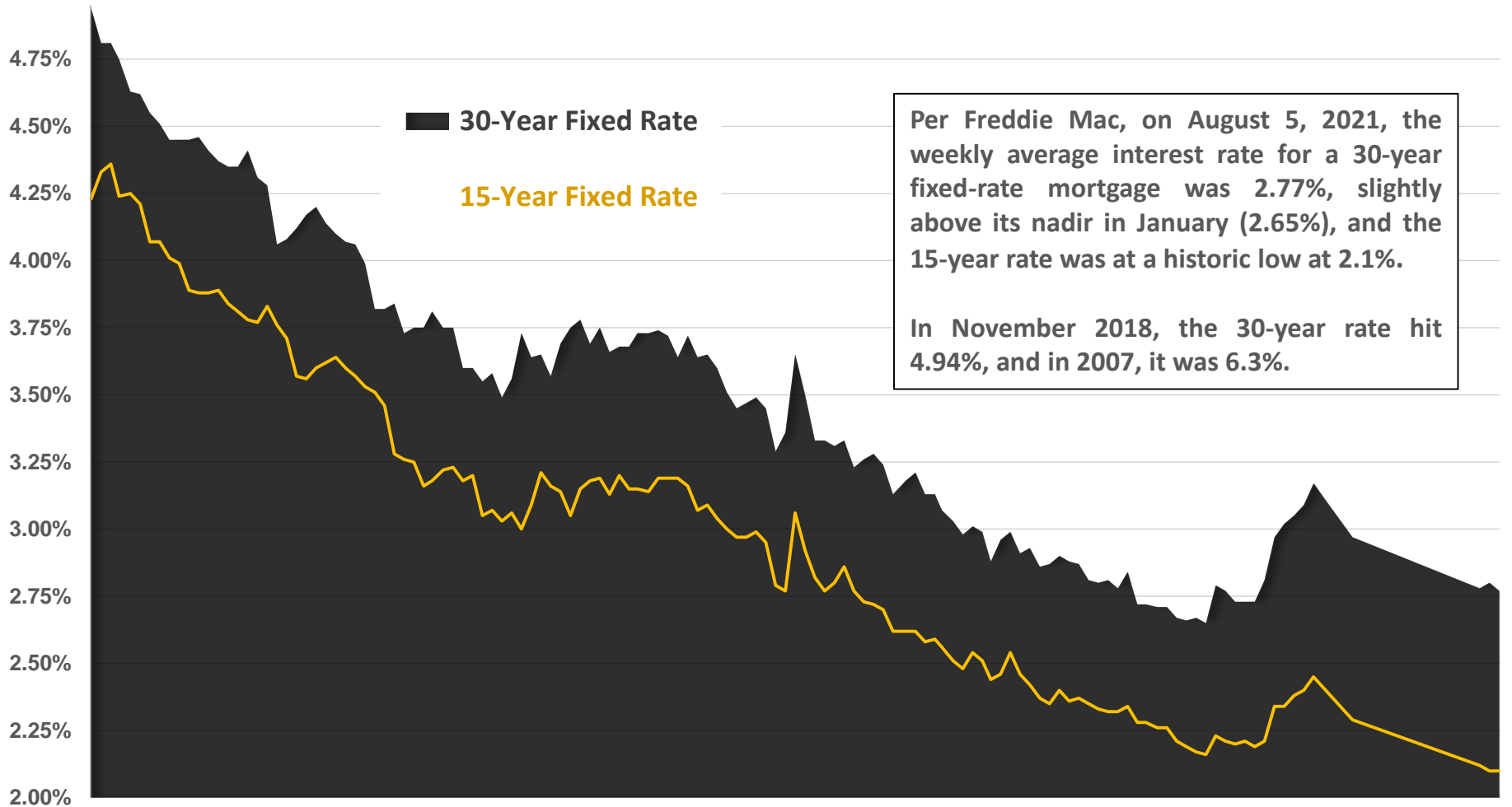
Estimates from the “2021 Profile of International Transactions in U.S. Residential Real Estate” published by the National Association of Realtors in July 2021, based upon a survey of Realtors. Data from sources deemed reliable, but may contain errors and subject to revision. All numbers to be considered approximate, good-faith estimates. China includes the People’s Republic, Hong Kong and Taiwan.



Mortgage Interest Rate Trends, November 2018 – Present

30-Year & 15-Year Conforming Fixed Rate Loans, Weekly Average Readings

Rates published by the FHLMC



Per Freddie Mac, on August 5, 2021, the weekly average interest rate for a 30-year fixed-rate mortgage was 2.77%, slightly above its nadir in January (2.65%), and the 15-year rate was at a historic low at 2.1%.

In November 2018, the 30-year rate hit 4.94%, and in 2007, it was 6.3%.

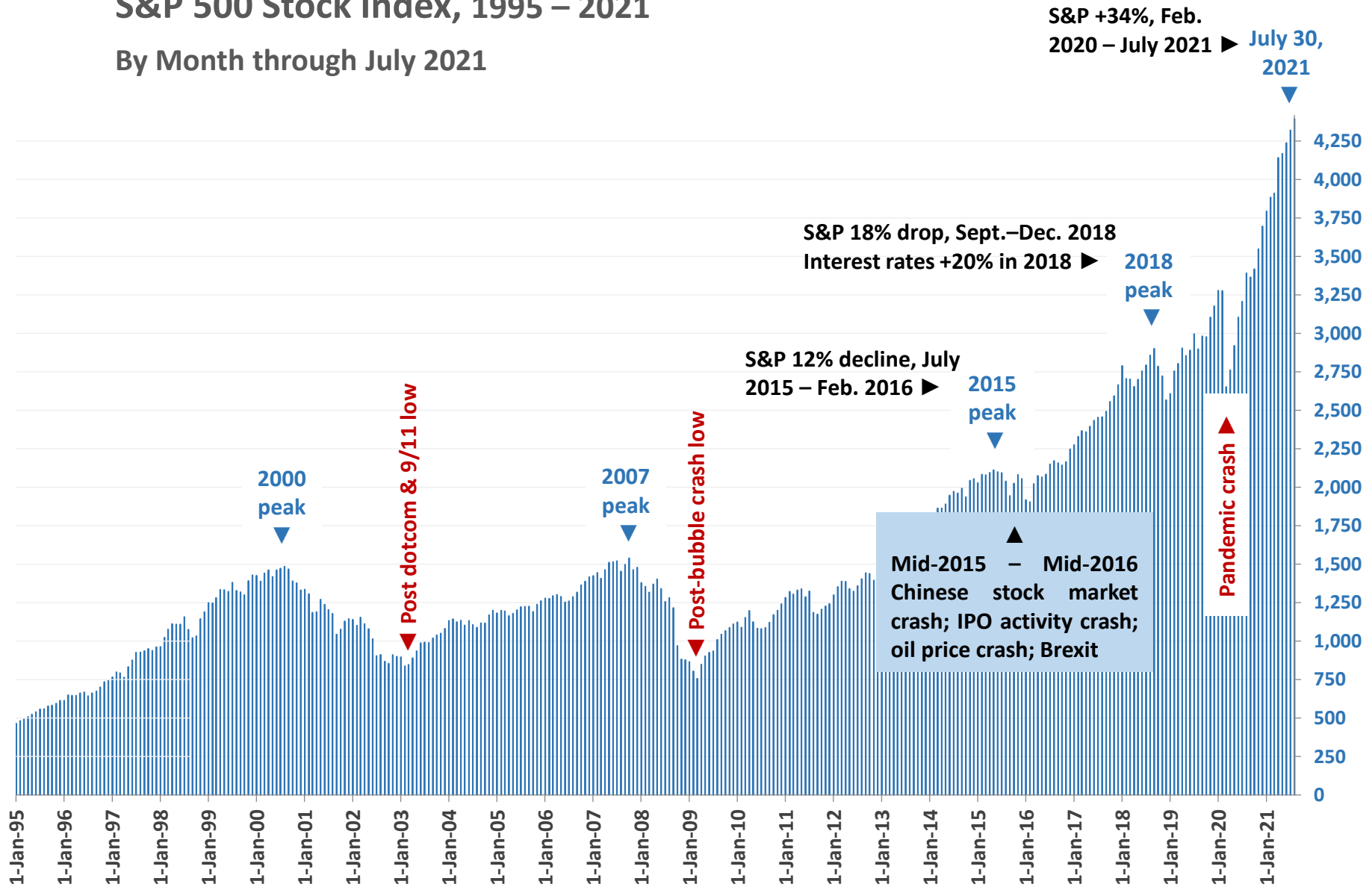
Nov. 2018

Interest rates may fluctuate suddenly and dramatically, and it is very difficult to predict rate changes. Data from sources deemed reliable but not guaranteed. Anyone interested in residential home loans should consult with a qualified mortgage professional and their accountant.

Aug 2021

S&P 500 Stock Index, 1995 – 2021

By Month through July 2021



Data from multpl.com and Yahoo! Finance. An approximate illustration only. Data from sources deemed reliable but may contain errors and subject to revision. Financial markets can be prone to significant volatility even on a short-term basis. For general illustration purposes only.

Statistics are generalities, essentially summaries of widely disparate data generated by dozens or hundreds 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. Data from sources deemed reliable, but may contain errors and subject to revision. All numbers are approximate. Data from MLS, but not all listings or sales are reported to MLS.

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.

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 forth. How these statistics apply to any particular home is unknown without a specific comparative market analysis.

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