

# STATE OF THE MARKET

MARIN • JANUARY 2025

## HOW'S THE MARKET?

**2024 will be remembered for three key factors:** Inventory running low, borrowing rates staying high and a presidential election. Despite these pressures, qualified buyers remained active in a market with limited inventory. This resulted in a 8% increase in single-family home sales compared to 2023 and a 1.4% rise in median sale prices.

**Looking at the bigger picture, these figures fell short of 2022 highs** when mortgage rates were lower and homes more abundant. After eleven interest rate hikes, buyer motivation decreased in the past two years, while homeowners with low rates were reluctant to sell, slowing the pace of transactions.

As always, the picks of the litter – homes in prime locations and in move-in ready condition – attracted quick offers, while average properties had to wait longer and contend with a more selective buyer pool.

**What can we expect in 2025?** Mortgage interest rates will remain elevated while competition among buyers for limited inventory will keep demand strong. Finding your ideal home in beautiful Marin will remain challenging but always worth the effort!

## MARIN SALES BY PRICE POINT

Price	# Homes Sold									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	
Above \$4 million	70	90	86	89	124	215	206	135	143	
\$3 - \$4 million	66	100	105	110	151	244	182	143	137	
\$2 - \$3 million	233	281	298	298	365	501	487	322	385	
\$1.5 - \$2 million	288	347	397	378	441	621	493	348	384	
\$1 - \$1.5 million	627	674	715	774	749	814	567	483	504	
\$800,000 - \$1 million	436	412	383	355	328	250	130	132	138	
Below \$800,000	361	321	200	247	154	60	45	43	45	
	<b>2081</b>	<b>2225</b>	<b>2184</b>	<b>2251</b>	<b>2312</b>	<b>2705</b>	<b>2110</b>	<b>1606</b>	<b>1736</b>	

**Purchasing a home in Marin hasn't always been this hard.** In 2023 and 2024, there have been under 2,000 home sales each year – the fewest since 2011. What remained constant is the sales by price point – very consistent with 2023. The meat of the market in Marin remains between \$1 - \$2 million representing 48% of total sales.

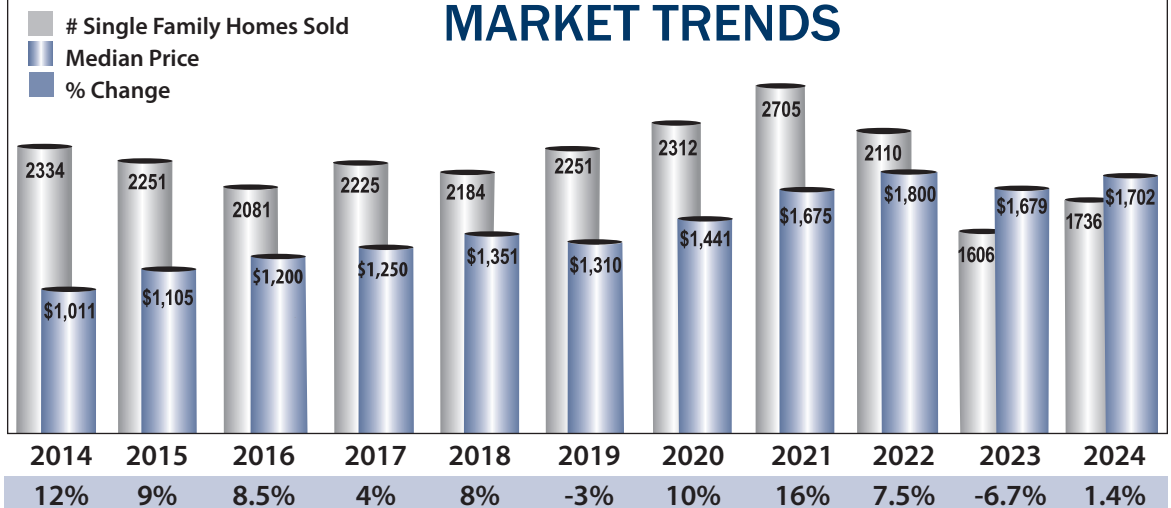


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## MARKET TRENDS



**This eleven-year chart of single-family home sales** demonstrates the total number of home sales and median sale price by year. 2024 saw a slight increase in the median sale price by 1.4% (a measure of sales half above and half below) from \$1,675,000 in 2023 to \$1,702,250 in 2024. Resilient buyers competed for the best on the market increasing the unit sales from 2023 by 8%. Of the 1,736 single family home sales in 2024 – 55% were over asking and 10% were sold off market.

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### Marin at a Glance – 2024

**\$185,000 - \$12,995,000**

The lowest and highest sale price for a single-family home in 2024 – from a rustic Forest Knoll cabin to an elegant Ross estate.

**48%** of the 1,736 single-family homes sales in 2024 closed between \$1,000,000 - \$2,000,000 – the meat of the market in Marin.

**55%** of homes sold in 2024 traded for **OVER** their list price.

**35%** of single-family home sales were purchased all cash.

**56%** of sales over \$3 million were all cash transactions.

# STATE OF THE MARKET

GREENBRAE • JANUARY 2025

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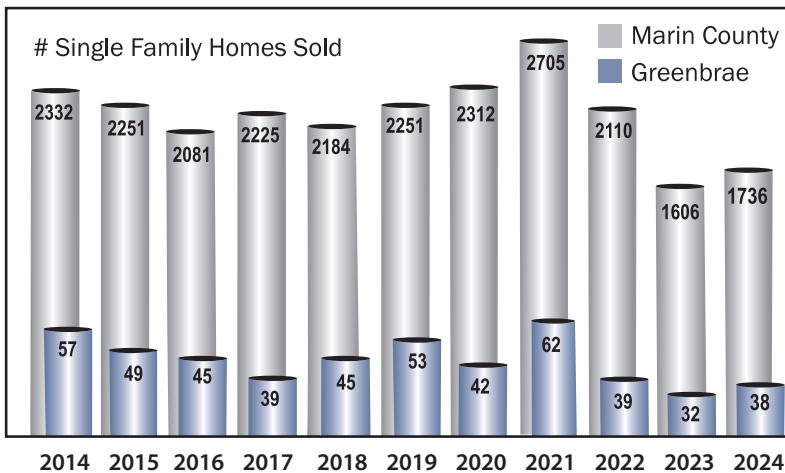
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## 2. GREENBRAE MARKET TRENDS

Data Source: MLS



Price	# Homes Sold										
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
above \$3 million	0	0	0	0	3	1	2	3	8	6	7
\$2 - \$3 million	3	8	8	7	10	21	18	28	19	15	18
\$1.5 - \$2 million	15	19	14	18	23	20	16	19	9	6	11
\$1 - \$1.5 million	37	19	22	11	10	11	4	11	2	5	2
below \$1 million	2	3	1	0	1	1	2	1	0	0	0
	57	49	45	39	45	53	42	62	38	32	38

**2024:** Lack of inventory and rising mortgage interest rates didn't keep qualified buyers from seeking out their home in Greenbrae with only a lack of inventory holding them back. **The median price increased** from \$2,148,000 in 2023 to \$2,228,500 in 2024 – a 3.7% increase. 61% of the 38 sales closed **over the asking price** (see \*next to sales below) and 45% were **all cash transactions**.

## 3. GREENBRAE HOME SALES

January – December 2024

ADDRESS	BD/BA	SQ. FT.	SALE PRICE	CLOSE DATE	ADDRESS	BD/BA	SQ. FT.	SALE PRICE	CLOSE DATE
* 133 Eliseo Drive	4/3.5	3018	\$3,700,000	09/23/24	90 Altura Way	3/2	2094	\$2,225,000	06/10/24
* 51 Almenar Drive	5/5.5	4280	\$3,650,000	09/12/24	* 5 Eliseo Drive	4/2	1742	\$2,210,000	08/10/24
380 Vista Grande	6/4	3812	\$3,650,000	07/15/24	* 60 Corte Ramon	4/2	1548	\$2,150,000	10/17/24
40 Corte Amado	5/3	2778	\$3,400,000	10/23/24	* 87 Paseo Way	3/2	1873	\$2,150,000	05/20/24
425 Vista Grande	4/3	2763	\$3,375,000	07/06/24	* 60 Via Chepparro	3/2.5	2479	\$2,125,000	10/11/24
* 58 Elizabeth Circle	4/2.5	2673	\$3,270,000	03/08/24	52 Elizabeth Circle	4/2.5	2673	\$2,050,000	02/06/24
56 Elizabeth Circle	3/2	2428	\$3,200,000	08/27/24	363 Los Cerros Drive	3/2	1844	\$2,000,000	08/16/24
* 81 Via Navarro	4/3	3063	\$3,000,000	05/17/24	50 Corte Cayuga	3/2	1731	\$1,950,000	08/23/24
* 32 Corte Fedora	5/2.5	2322	\$2,800,000	07/25/24	80 Almenar Drive	3/2	1695	\$1,902,500	10/17/24
* 33 Elizabeth Circle	3/3	2428	\$2,775,000	09/04/24	60 Corte Ramon	3/2	1498	\$1,850,000	05/25/24
* 135 Via Lerida	4/3.5	3010	\$2,750,000	05/03/24	235 Via La Cumbre	3/3.5	2136	\$1,850,000	07/27/24
* 85 Via La Cumbre	3/2	2090	\$2,725,000	04/22/24	75 Via Barranca	4/3	2286	\$1,850,000	02/08/24
* 18 Los Cerros Drive	4/3	2830	\$2,685,000	07/02/24	* 42 Corte Fedora	3/2	1660	\$1,820,000	04/08/24
* 123 Altura Way	4/2.5	2025	\$2,600,000	03/06/24	* 239 Eliseo Drive	3/2	1540	\$1,800,000	06/10/24
430 Vista Grande	3/3	2731	\$2,420,000	10/14/24	* 130 Tioga Lane	4/3	2472	\$1,780,000	06/17/24
* 240 Eliseo Drive	3/3	2193	\$2,400,000	05/13/24	* 176 Corte Anita	3/3	2246	\$1,650,000	05/29/24
* 273 N Almenar Drive	3/2	1853	\$2,350,000	04/02/24	340 Vista Grande	3/2.5	2386	\$1,610,000	02/15/24
* 71 Corte Loyola	5/2.5	2612	\$2,350,000	05/03/24	* 25 Brushwood Lane	2/1	1034	\$1,377,000	06/20/24
* 43 Elizabeth Circle	4/2.5	2673	\$2,232,000	01/05/24	45 Via Hermosa	3/2	1443	\$1,375,000	04/18/24

\* sale over list price