

# State of the MARKET

MARIN • JANUARY 2021

## HOW'S THE MARKET?

How will we characterize 2020? Certainly, a chaotic year of unprecedented change and challenge. Our lives were shaped by the pandemic. We started and ended the year sheltering in place. In-between, Marin became a mecca for San Francisco buyers seeking the open spaces and lifestyle that Marin provides.

We were called upon to transform ways of marketing homes to engage with clients virtually. We had to institute new methods to keep clients safe while responding to the ongoing buyers' demand to see homes. We reacted to a real shift in buyers' needs as home had to double as their office, gym and classroom.

And as some buyers headed for Marin, some sellers headed out when changes from an in-office work culture allowed them to relocate out of state. It has been a year of constant movement.

As you will see from this year's report, even with these challenges, Marin's market performed well. We have good reason to expect better times in 2021. Let's join together to make it happen.



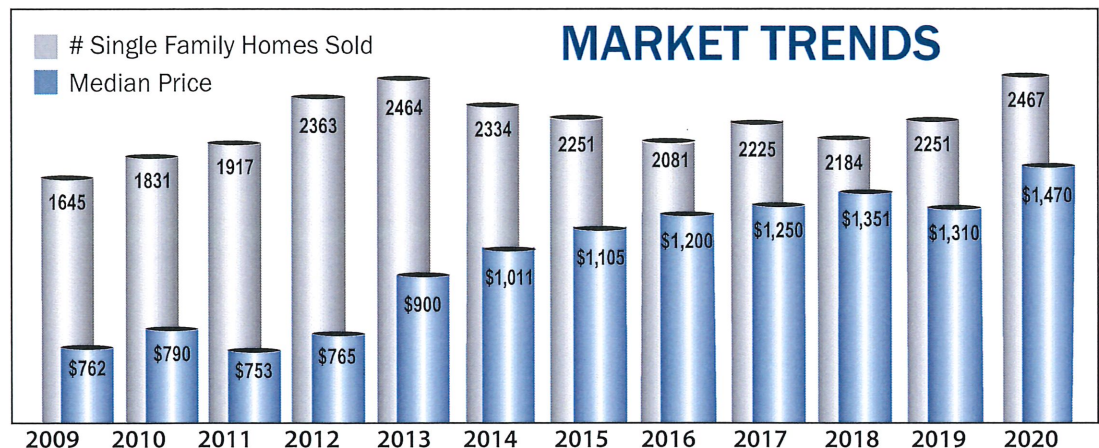
Patricia Oxman  
Broker  
BRE# 01103895



## MARIN SALES BY PRICE POINT

Price	# Homes Sold									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	
Above \$4 million	34	38	75	75	70	90	86	89	147	
\$3 - \$4 million	30	41	93	84	66	100	105	110	171	
\$2 - \$3 million	122	172	207	230	233	281	298	298	393	
\$1.5 - \$2 million	185	246	248	279	288	347	397	378	477	
\$1 - \$1.5 million	367	550	551	601	627	674	715	774	789	
\$800,000 - \$1 million	342	467	447	456	436	412	383	355	337	
Below \$800,000	1283	950	713	526	361	321	200	247	153	
	2363	2464	2334	2251	2081	2225	2184	2251	2467	

Single family home sales, measured by price point in 2020, showed both consistency and change. What's consistent is that 51% of overall sales are between \$1 - \$2 million. What changed is the number of sales over \$2 million, an increase of 43%. While luxury home sales increased, home sales below \$800,000 dropped 38%. Buyer demand and lower mortgage interest rates pushed prices upward.



The number of homes sold in 2020 was remarkable given the COVID shut down in the heart of our Spring market. We not only recovered, but ended the year up by 9% in the number of homes sold. The median price (a measure of sales half above and half below) increased by 12% from \$1,310,000 in 2019 to \$1,470,000 in 2020.

GOLDEN GATE SOTHEBY'S INTERNATIONAL REALTY

PATRICIA OXMAN

[www.RealEstateInMarin.com](http://www.RealEstateInMarin.com)

415-461-4100

# Patricia Oxman

*Golden Gate Sotheby's  
International Realty*

189 Sir Francis Drake Blvd.  
Greenbrae, CA 94904

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## ***Marin at a Glance - 2020***

**\$275,000 - \$15,750,000**

*The lowest and highest sale price for a single  
family home in 2020 -from a tear down in  
Mill Valley to an Estate in Ross.*

**60%** *The highest % increase in the  
number of single family home sales happened  
in Tiburon - from 93 to 149.*

**326** *Number of single family homes  
closed in July - highest monthly number for the  
year which typically happens in May.*

**12%** *Percent increase in median sales  
price from 2019 to 2020.*