

## 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
	2081	2225	2184	2251	2312	2705	2110	1606		1736

**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.



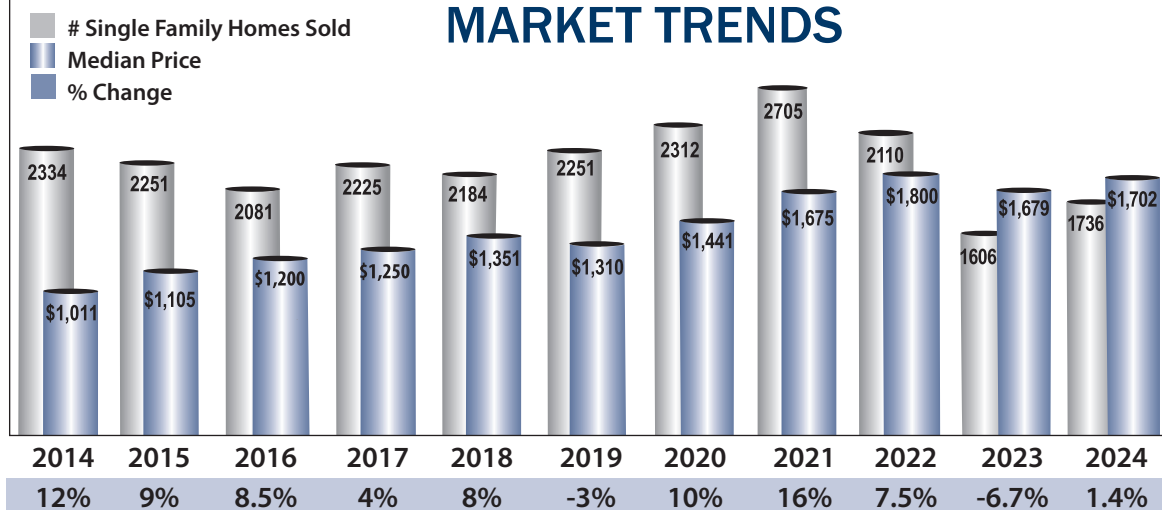
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## MARKET TRENDS



**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

CORTE MADERA • JANUARY 2025

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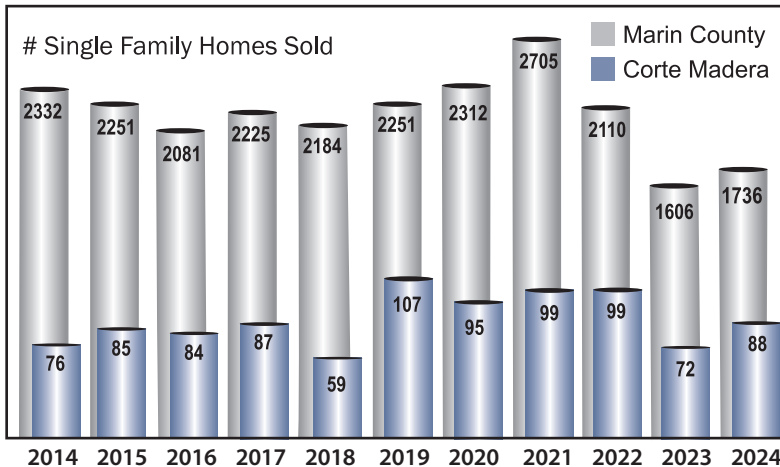
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## 2. CORTE MADERA MARKET TRENDS

Data Source: MLS



Price	# Homes Sold										
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
above \$3 million	1	0	1	2	1	5	2	8	9	5	6
\$2 - \$3 million	6	5	8	12	8	14	20	32	41	16	27
\$1.5 - \$2 million	13	19	21	24	17	36	31	44	37	30	37
\$1 - \$1.5 million	33	48	44	44	31	49	35	14	11	19	14
below \$1 million	23	13	10	5	2	3	7	1	1	2	4
	76	85	84	87	59	107	95	99	99	72	88

**2024:** Lack of inventory and rising mortgage interest rates didn't keep qualified buyers from seeking out their homes in Corte Madera with only a lack of inventory holding them back. The median price increased from \$1,750,000 in 2023 to \$1,961,441 in 2024 – a 12% increase. The average days on market was 14 days and of the 88 homes sold only 18 homes (20%) were sold below \$1,500,000. Compared to 2014 where the median home price was \$1,216,875 and of the 76 homes sold that year 70% were below \$1,500,000.

## 3. CORTE MADERA HOME SALES

January – December 2024

ADDRESS	BD/BA	SQ. FT.	SALE PRICE	CLOSE DATE	ADDRESS	BD/BA	SQ. FT.	SALE PRICE	CLOSE DATE
364 Chapman Drive	4/3	2583	\$3,925,000	07/08/24	204 Granada Drive	3/2.5	1558	\$1,850,000	10/08/24
* 104 Walnut Avenue	5/3.5	2508	\$3,750,000	04/30/24	6 Wildflower Court	3/2.5	2056	\$1,850,000	09/16/24
429 Oakdale Avenue	5/4.5	3300	\$3,700,000	03/29/24	* 78 Sonora Way	4/2	1895	\$1,840,000	12/12/24
* 11 Portola Way	4/2.5	3303	\$3,650,000	04/17/24	* 62 Sonora Way	4/2	1580	\$1,800,000	06/11/24
15 Endeavor Cove	5/5.5	4043	\$3,150,000	10/14/24	231 Golden Hind Passage	3/2	1544	\$1,795,000	09/17/24
* 37 El Camino Drive	4/3	2459	\$3,115,000	12/20/24	633 Manzanita Avenue	3/2	2700	\$1,795,000	10/07/24
* 41 Blue Rock Court	5/2.5	2741	\$2,915,000	06/03/24	* 62 Spindrift Passage	3/2	1502	\$1,795,000	03/13/24
* 254 Balclutha Drive	4/3	2120	\$2,900,000	08/27/24	* 491 Redwood Avenue	4/3.5	2112	\$1,780,000	10/08/24
* 267 Golden Hind Passage	4/3	2642	\$2,900,000	06/05/24	40 Madera Boulevard	3/2.5	1569	\$1,770,000	10/11/24
163 Golden Hind Passage	5/3.5	3032	\$2,895,000	09/11/24	* 21 Privateer Drive	3/2.5	2054	\$1,759,875	09/18/24
578 Chapman Drive	4/3	2451	\$2,870,000	11/05/24	* 22 Foremast Cove	3/2	2050	\$1,750,000	05/02/24
* 77 Granada Drive	4/3	3095	\$2,840,000	04/17/24	* 626 Chapman Drive	3/3.5	2008	\$1,750,000	09/16/24
* 25 Privateer Drive	4/3	2507	\$2,761,000	03/01/24	130 Grove Avenue	2/3.5	2124	\$1,705,000	05/03/24
4 Willow Avenue	3/2	2006	\$2,725,000	11/18/24	* 224 Granada Drive	3/2	1591	\$1,750,000	02/09/24
* 75 Birch Avenue	4/3	2130	\$2,625,000	09/14/24	13 Privateer Drive	4/3	2007	\$1,735,000	11/07/24
* 5 Alta Terrace	3/2	1940	\$2,600,000	07/11/24	* 2 Tamal Vista Boulevard	3/2.5	1355	\$1,733,000	05/24/24
* 61 Presidio Avenue	3/2	1763	\$2,600,000	03/28/24	38 Seamast Passage	4/2	1589	\$1,695,000	11/27/24
100 Madera Del Presidio	4/3	2866	\$2,500,000	11/04/24	1033 Meadowsweet Drive	4/3	2328	\$1,659,000	12/18/24
* 6 Council Crest Drive	3/2	1673	\$2,480,000	07/16/24	19 Lakeside Drive	4/2	1666	\$1,650,000	10/30/24
* 140 Golden Hind Passage	3/2.5	1915	\$2,465,000	01/29/24	32 Tamal Vista Boulevard	3/2	1453	\$1,600,000	10/17/24
326 Willow Avenue	2/2	2315	\$2,400,000	05/02/24	403 Prince Royal Drive	3/3	2007	\$1,600,000	08/23/24
15 Fairview Avenue	3/2	2682	\$2,375,000	03/12/24	630 Redwood Avenue	5/3.5	2369	\$1,598,000	02/13/24
* 20 Buena Vista Avenue	3/2	1370	\$2,350,000	04/26/24	116 Walnut Avenue	5/3	1752	\$1,525,000	12/06/24
* 86 Granada Drive	4/2	1580	\$2,311,000	06/20/24	121 Harbor Drive	3/2	1569	\$1,520,000	02/14/24
136 Summit Drive	4/3.5	2819	\$2,300,000	09/23/24	* 158 Crescent Road	2/1.5	1766	\$1,520,000	05/17/24
33 Balclutha Drive	4/2	1568	\$2,280,000	06/03/24	9 Paloma Drive	3/2	1336	\$1,511,250	06/04/24
* 2 Blue Rock Court	4/2.5	2237	\$2,250,000	07/06/24	26 Alta Way	2/2	1123	\$1,498,000	08/20/24
* 19 Madera Del Presidio	4/3.5	2690	\$2,218,000	07/20/24	634 Manzanita Avenue	3/2	1656	\$1,475,000	09/16/24
101 Granada Drive	4/3	2306	\$2,200,000	11/15/24	266 Sausalito Street	4/2	1515	\$1,450,000	02/23/24
* 14 Chickasaw Court	3/2	1740	\$2,135,014	04/22/24	* 58 Spindrift Passage	3/2	1452	\$1,450,000	04/29/24
* 131 Edison Avenue	4/2	2400	\$2,100,000	08/27/24	2 Key Largo Cove	3/2	1452	\$1,440,000	10/14/24
5 Presidio Court	3/3	2640	\$2,100,000	03/07/24	511 Tamalpais Drive	3/2	1601	\$1,400,000	06/11/24
* 584 Chapman Drive	3/2	1380	\$2,019,000	08/15/24	* 34 Alta Way	2/2	1307	\$1,300,000	12/17/24
* 10 Key Largo Cove	5/2	2094	\$2,000,000	05/14/24	* 362 Redwood Avenue	2/1	1011	\$1,260,000	06/10/24
* 640 Redwood Avenue	4/2	2244	\$2,000,000	04/16/24	* 677 Redwood Avenue	2/2	1281	\$1,225,000	08/26/24
* 61 Edison Avenue	5/2.5	1960	\$2,000,000	10/09/24	* 515 Redwood Avenue	3/3	1626	\$1,150,000	10/16/24
* 16 Mohawk Avenue	5/2	1925	\$1,950,000	05/14/24	300 Corte Madera Avenue	3/2	1586	\$1,150,000	09/16/24
* 14 Enterprise Drive	4/2	1584	\$1,950,000	06/15/24	355 Corte Madera Avenue	3/2	1590	\$1,100,000	11/20/24
* 73 Granada Drive	4/2	1580	\$1,900,000	04/15/24	21 Harbor Drive	3/2	1356	\$1,050,000	12/24/24
* 30 Alta Way	5/3	2473	\$1,900,000	09/06/24	135 Buena Vista Avenue	2/1	992	\$1,025,000	11/19/24
* 245 Balclutha Drive	4/3	2055	\$1,875,000	04/26/24	* 335 Redwood Avenue	3/1.5	1127	\$1,000,000	10/11/24
317 Sausalito Street	4/3	2216	\$1,875,000	07/23/24	318 Oakdale Avenue	2/1	960	\$985,000	03/13/24
35 Chickasaw Court	3/2.5	1290	\$1,875,000	05/28/24	* 614 Tamalpais Drive	2/1	1023	\$850,000	07/18/24
236 Granada Drive	3/2.5	1558	\$1,850,000	11/05/24	* 20 Palm Avenue	2/1	728	\$820,000	11/23/24

\* sale over list price