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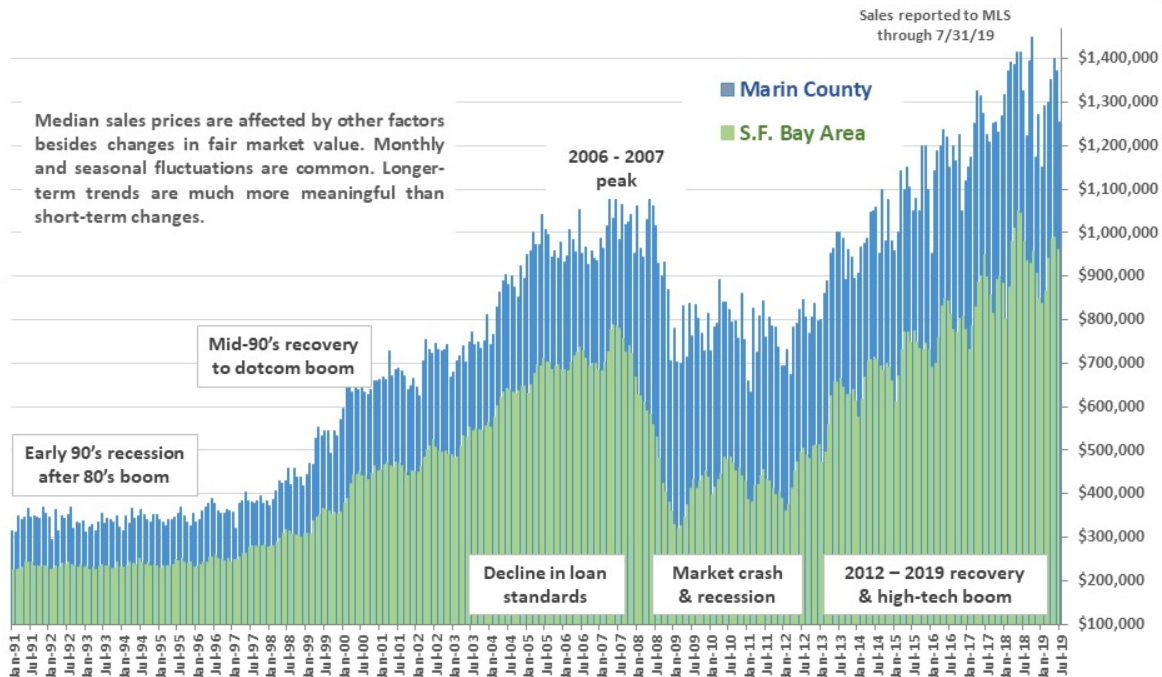
Marin County Real Estate

Home Sales & Values by City and Price Segment,
Market Seasonality, Luxury Home Sales, Market

August 2019 Report

Marin County Home Price Appreciation Median House Sales Prices, 1991 – Present, by Month

Median sales prices for existing houses
per MLS & CA Association of Realtors



Monthly median sales prices for "existing" houses since 1990, per CA Association of Realtors, MLS and Broker Metrics. Analysis may contain errors and subject to revision. All numbers are approximate.

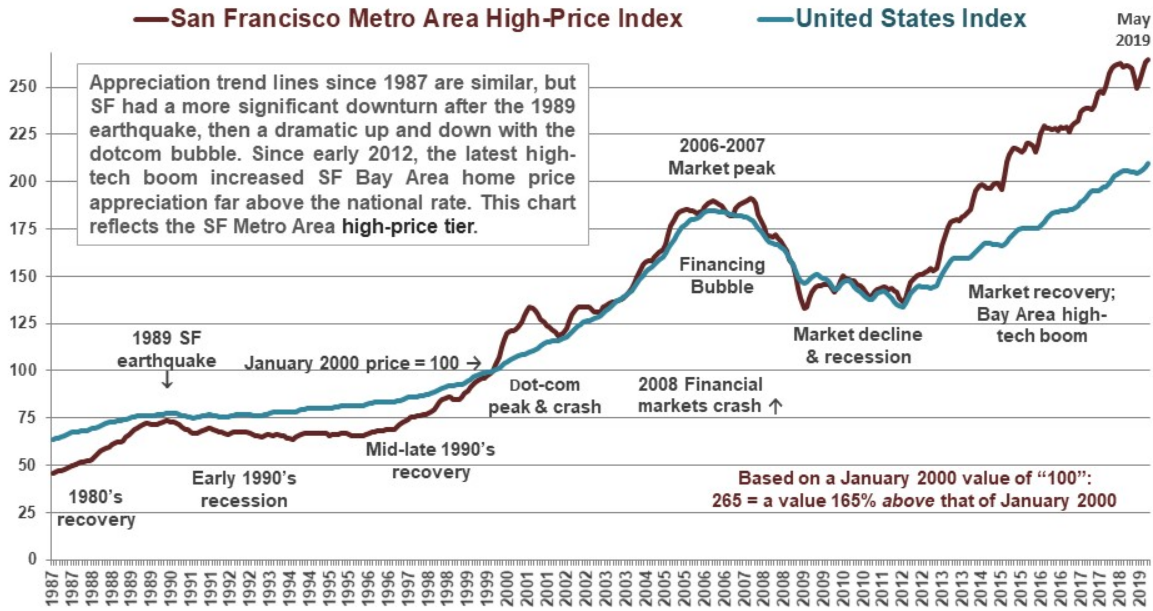
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The May Case-Shiller Home Price Index was released in late July for the 5-county SF metro area. This chart illustrates the difference in appreciation rates between the Bay Area (higher price markets) and the entire country. Case-Shiller does not use median sales prices

but its own algorithm to calculate appreciation.
 January 2000 home price = 100; 250 = a home price 150% above that of Jan. 2000.

CoreLogic S&P Case-Shiller Home Price Index: Appreciation since 1987 United States vs. San Francisco Metro-Area High-Price-Tier Index

Not seasonally adjusted



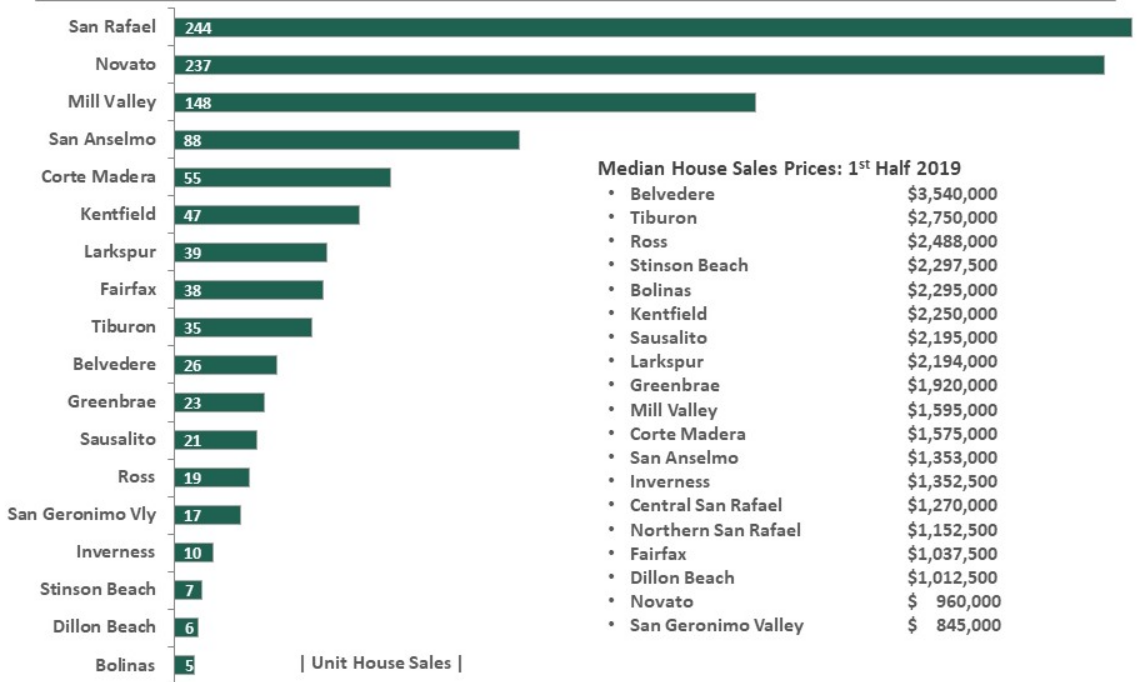
*The C-S Index 5-county San Francisco Metro Statistical Area includes San Francisco, Marin, San Mateo, Alameda and Contra Costa counties. The index is published 2 months after the month specified and reflects a 3-month rolling average. The high-price tier reflects the top third of home sales in the SF metro area, which applies to the city of San Francisco better than other tiers. <https://my.spindices.com/index-family/real-estate/sp-corelogic-case-shiller>



Needless to say, there are many factors behind home sales and values in different communities. Home size is one of them, and median sales prices are not apples to apples comparisons: For example, the median home square footage in Belvedere is almost twice that found in Fairfax.

Marin County Real Estate Market – 1st Half 2019

HOUSE Sales by City, 6 Months Unit Sales & Median Sales Prices



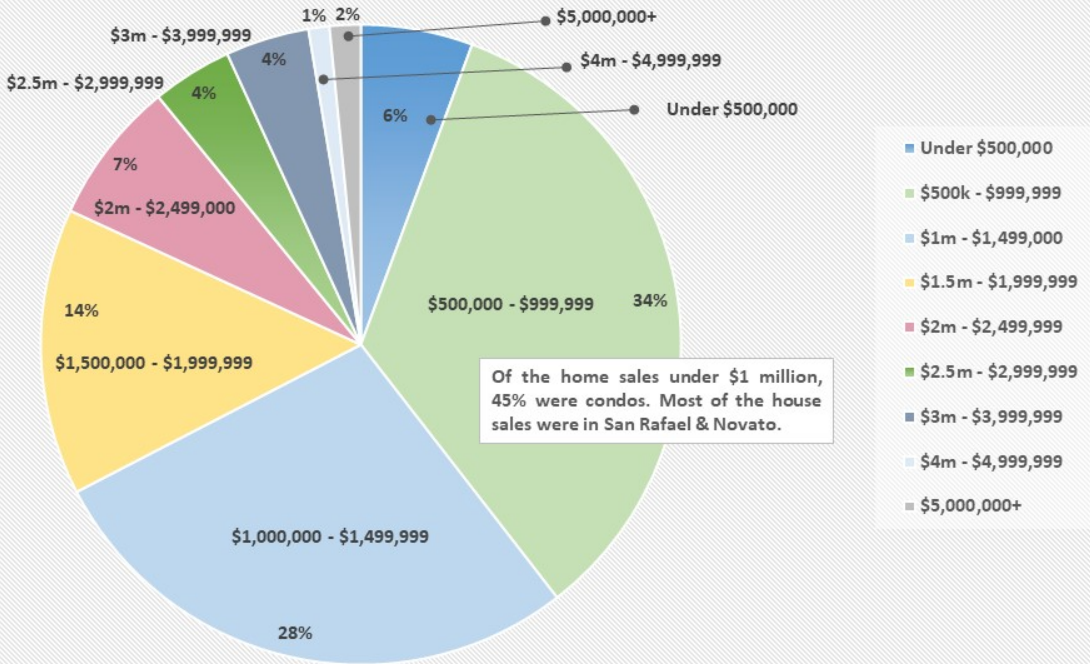
Detached house sales reported to MLS. Data from sources deemed reliable, but may contain errors and subject to revision. All numbers are approximate.

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Home Sales by Price Range

Marin County Home Sales by Price Segment

12 Months Sales: Houses & Condos [7/20/19]



Sales reported to MLS through 7/20/19. Not all sales reported, especially in the highest price segments. Data from sources deemed reliable, but may contain errors and subject to revision. All numbers are approximate.

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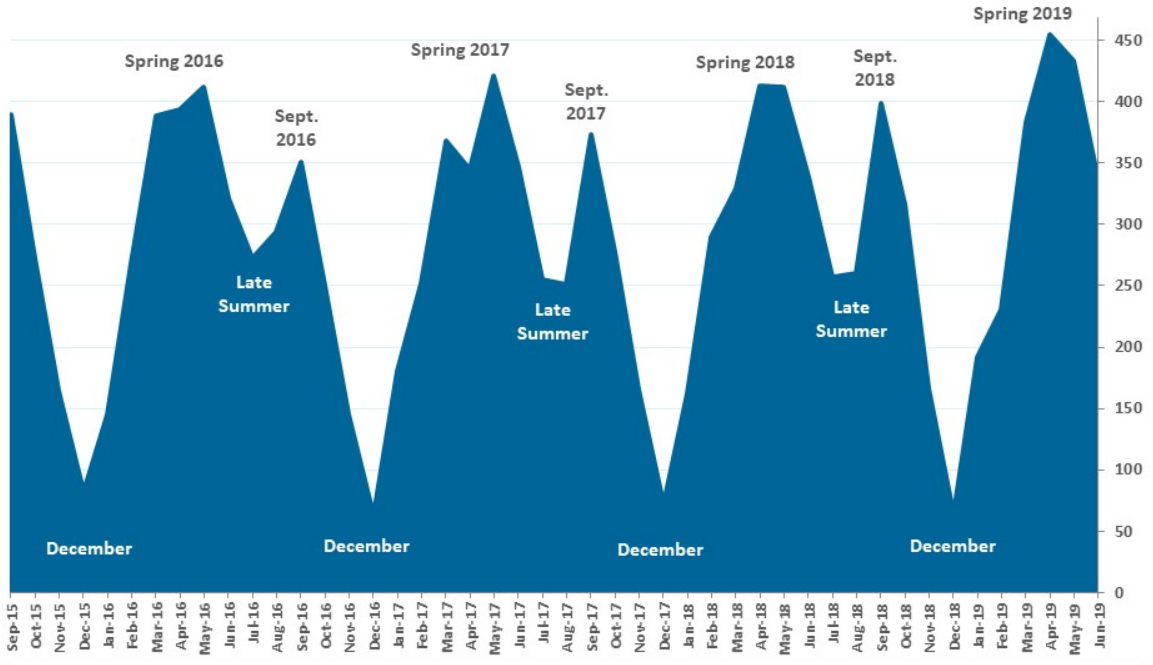
Market Seasonality

After the summer slowdown, new listings typically spike back up in September to fuel the relatively short autumn selling season. Come mid-November, activity begins to plunge for the mid-winter holidays.

New Listings Coming on Market

Seasonality & the Marin County Homes Market

MLS house and condo listing activity, per Broker Metrics.



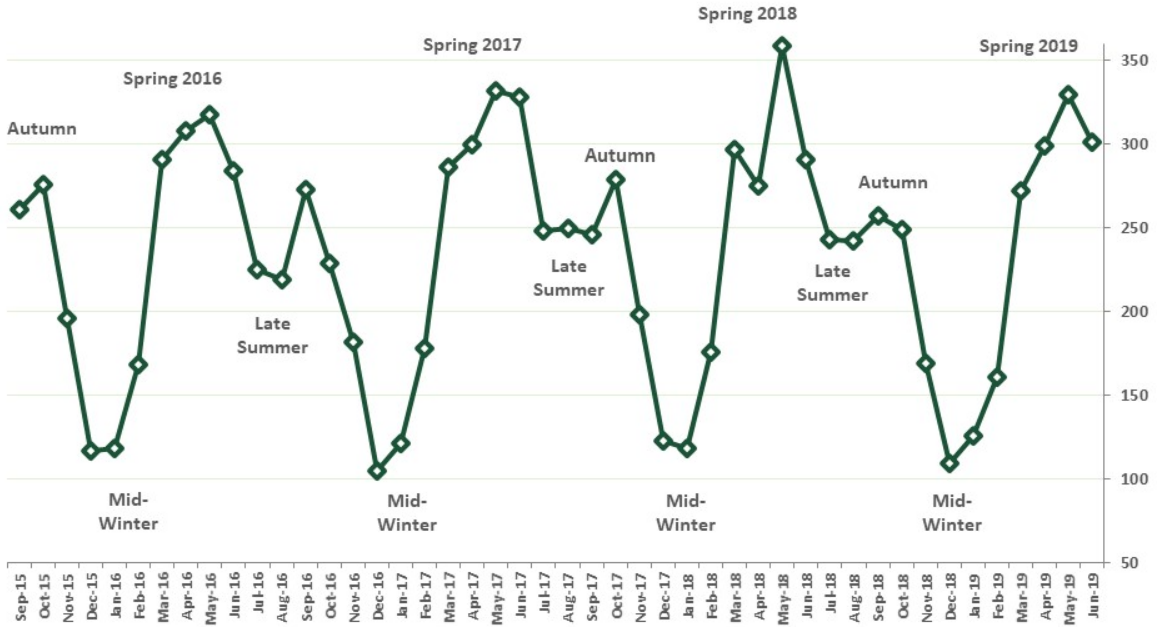
Data from sources deemed reliable, but may contain errors and subject to revision.
Based upon MLS activity. All numbers approximate.



Listing Accepting Offers by Month

Seasonality in the Marin County Homes Market

MLS house and condo listing activity, per Broker Metrics.



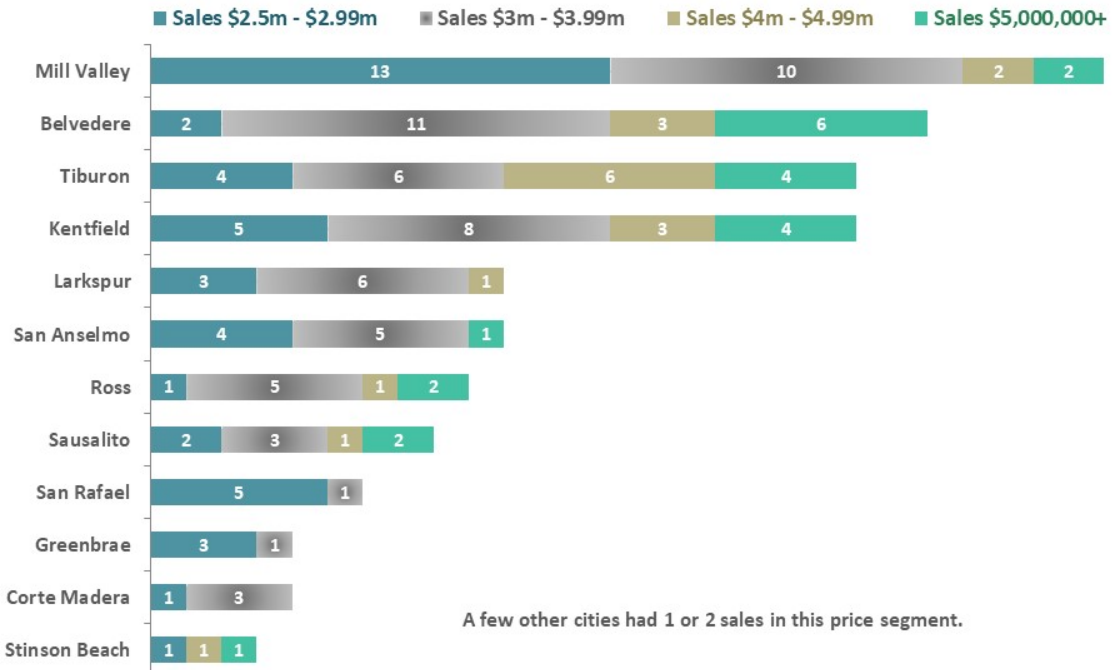
Data from sources deemed reliable, but may contain errors and subject to revision.
Based upon MLS activity. All numbers approximate.



Luxury Home Sales

Marin Luxury House Market – 1st Half 2019

Homes Selling for \$2,500,000+, 6 Months Sales



6 months sales reported to MLS through 6/30/19. Not all luxury home sales are reported to MLS. Data from sources deemed reliable but may contain errors and subject to revision. All numbers approximate.

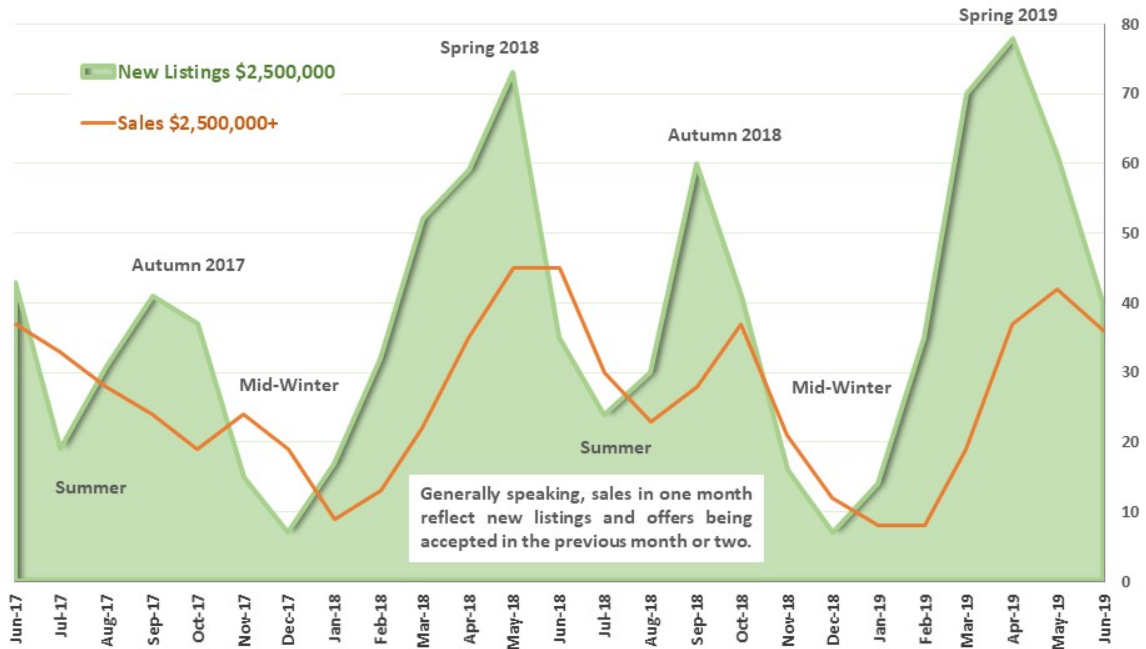
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The luxury home market is even more fiercely seasonal than the general market in the ebbs and flows of its activity. September commonly sees a big surge in new listings. Many high-end listings that don't sell in autumn will be pulled off the market in late November and early December to wait for activity to pick up again in February and March.

Luxury Homes: New Listings vs. Sales

Marin County Luxury Homes \$2,500,000+

Activity reported to
MLS, per Broker Metrics



Data from sources deemed reliable but may contain errors and subject to revision. All numbers are approximate.

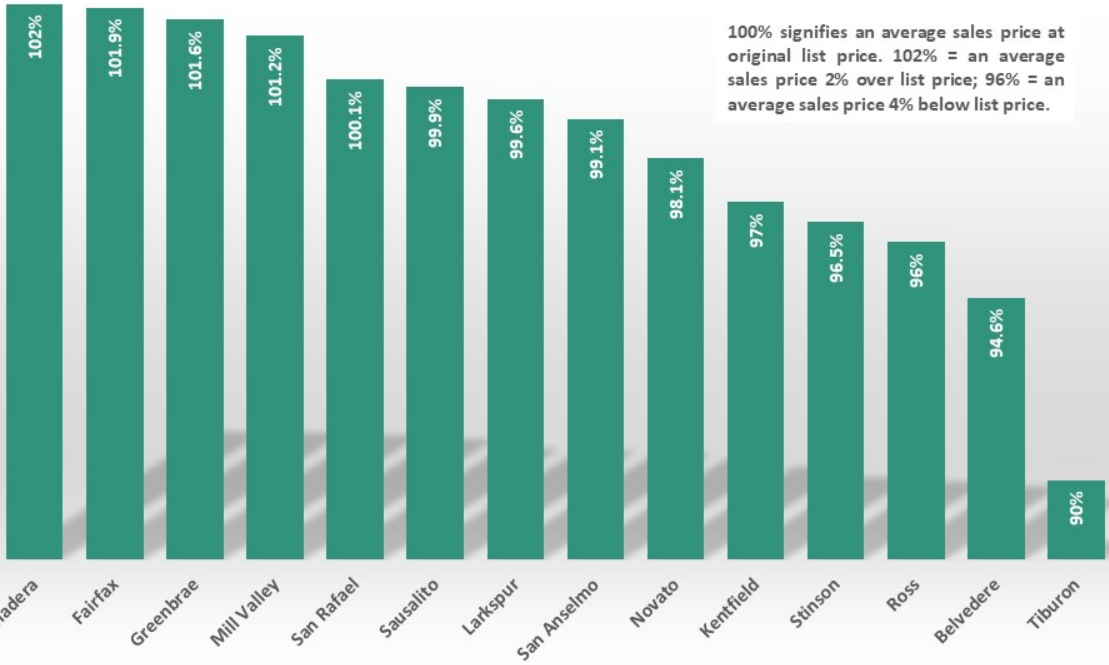
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Market Indicators by City

There are many factors at play in supply and demand, and it is not unusual for higher price markets to have softer buyer-demand dynamics than more affordable areas, though this is not always the case. Not only are there many fewer buyers for the most expensive homes, but, generally speaking, overpricing is a more common issue with such properties. Of course, in every city and every price segment, there are homes that sell very quickly, homes that go through price reductions, and homes that don't sell at all.

Sales Price to Original List Price Percentage

Marin County Home Market, Q2 2019 Sales



100% signifies an average sales price at original list price. 102% = an average sales price 2% over list price; 96% = an average sales price 4% below list price.

House and condo sales reported to MLS. Data derived from sources deemed reliable, but may contain errors and subject to revision. All numbers to be considered approximate.

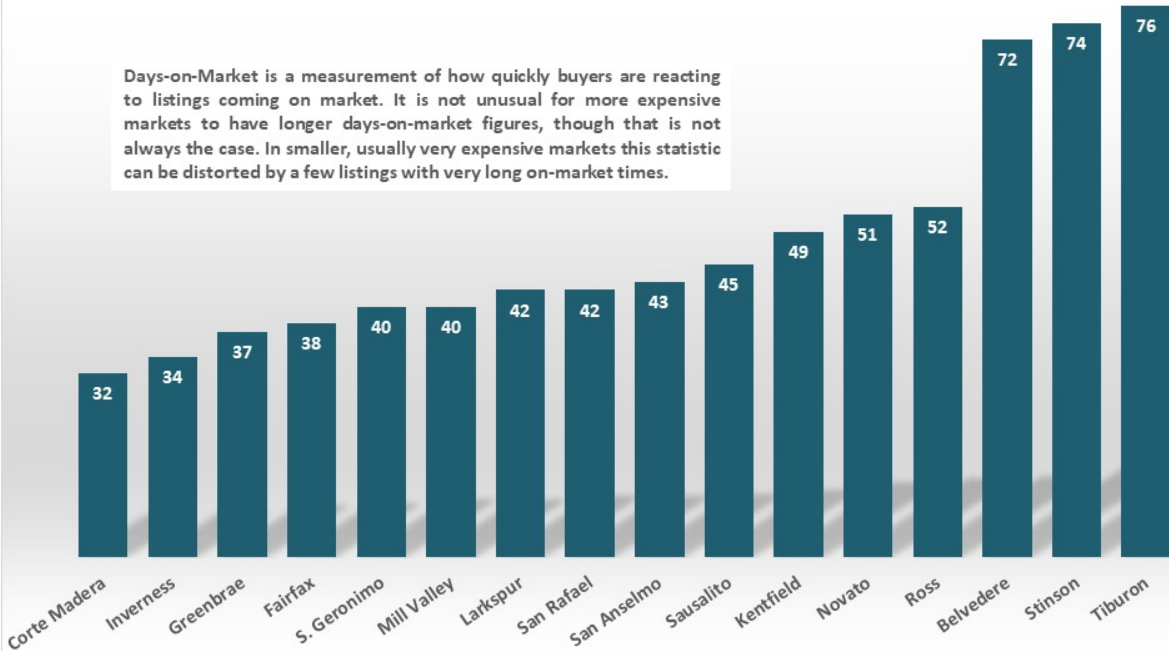
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Average Days on Market Prior to Acceptance of Offer

Marin County House Market, First Half 2019 Sales

As reported to MLS.

Days-on-Market is a measurement of how quickly buyers are reacting to listings coming on market. It is not unusual for more expensive markets to have longer days-on-market figures, though that is not always the case. In smaller, usually very expensive markets this statistic can be distorted by a few listings with very long on-market times.



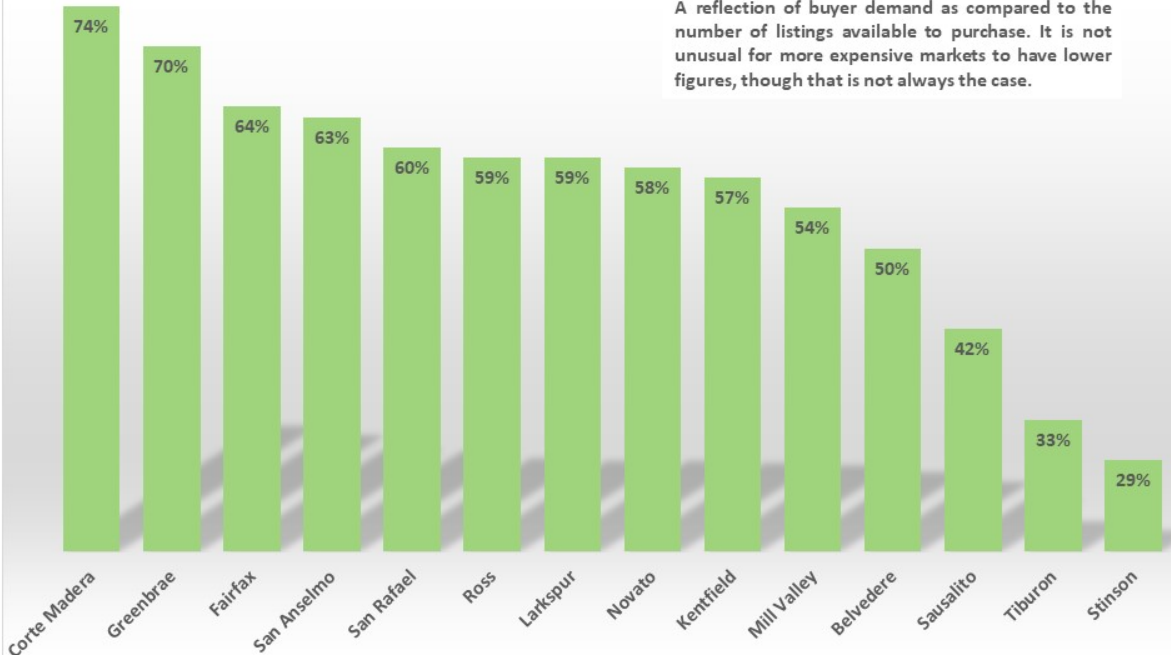
Data derived from sources deemed reliable, but may contain errors and subject to revision. Adjusted for outlier sales data, when identified. All numbers to be considered approximate.

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Percentage of Listings Accepting Offers within Quarter

Marin County Home Market, Q2 2019 Sales

A reflection of buyer demand as compared to the number of listings available to purchase. It is not unusual for more expensive markets to have lower figures, though that is not always the case.



House and condo sales reported to MLS. Data derived from sources deemed reliable, but may contain errors and subject to revision. All numbers to be considered approximate.

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Foreign National Home Buying Tumbles

According to a new report by the National Association of Realtors - based on a survey of its member agents - the purchase of U.S. homes by foreign nationals plunged in the 12 months through March 2019. California, and the Bay Area in particular, have been top destinations for international homebuyers.

Foreign National Homebuyers in America

Estimated Dollar Volume Sales in Billions, Top 5 Countries

National Association of Realtors estimates

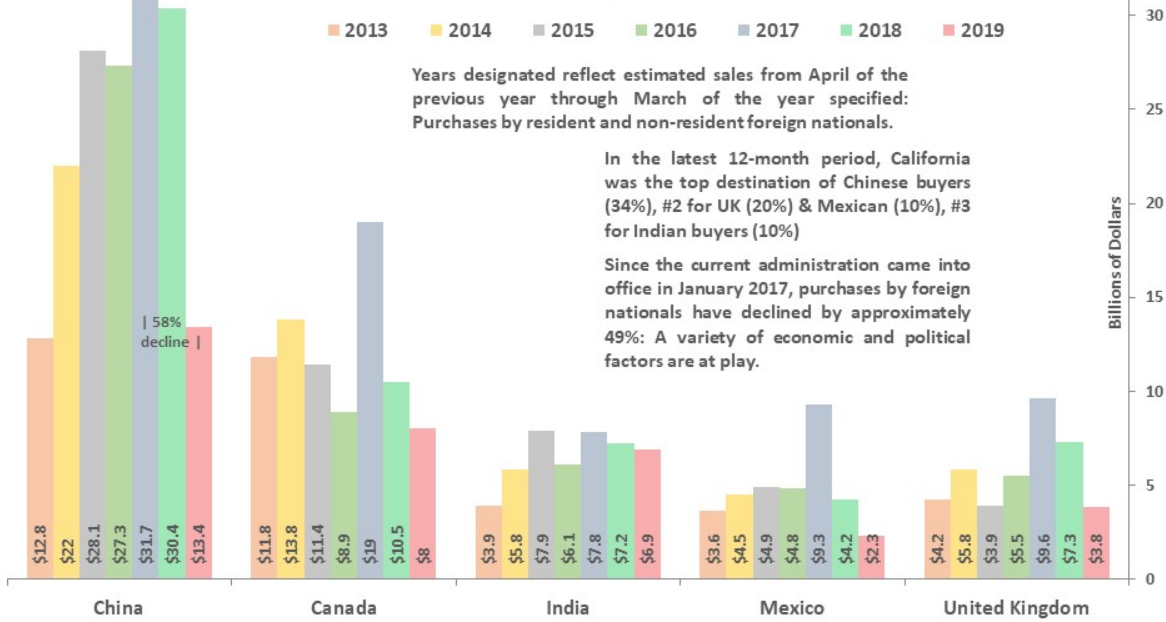
International Homebuyer Purchases in Billions of Dollars

2013 2014 2015 2016 2017 2018 2019

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.

In the latest 12-month period, California was the top destination of Chinese buyers (34%), #2 for UK (20%) & Mexican (10%), #3 for Indian buyers (10%)

Since the current administration came into office in January 2017, purchases by foreign nationals have declined by approximately 49%: A variety of economic and political factors are at play.



Estimates from the "Profile of International Transactions in U.S. Residential Real Estate 2019" published by the National Association of Realtors in July 2019, based upon a survey of Realtors. Data from sources deemed reliable, but may contain errors and subject to revision. All numbers should be considered very approximate, good-faith estimates.

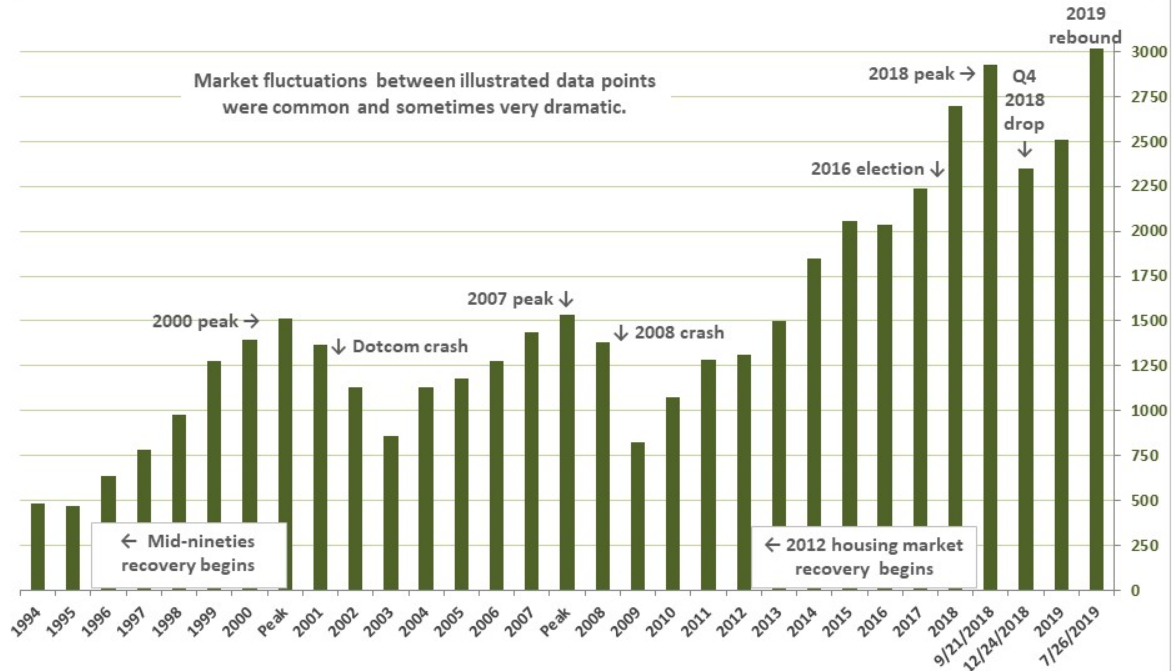


Stock Market Hits New High

The last 12 months have been an extremely dramatic time for financial markets as illustrated below. The confidence or fear generated by its swings has been a considerable factor in real estate markets. A parallel dynamic has occurred with the swings in interest rates.

S&P 500 Stock Index, January 1994 – July 26, 2019

January Opening Values Except as Specified



An approximate illustration only. January opening value data points except as noted in horizontal axis. 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.

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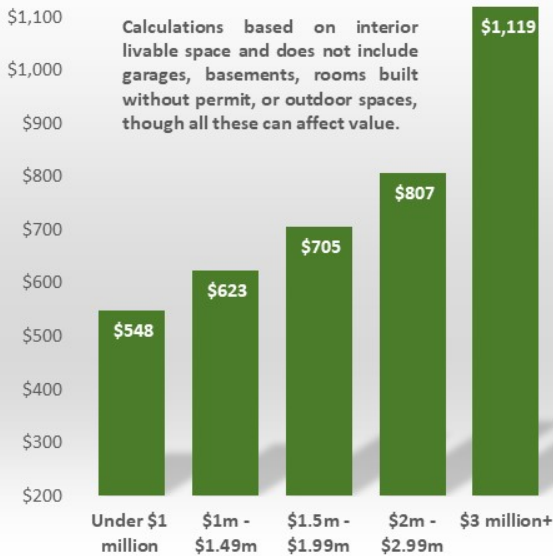
Market Statistics by Price Segment

To a significant degree, within county markets around the Bay Area, market dynamics often correlate better with price segment than with city location - though that is not always true. The most expensive segments often see significantly softer demand statistics.

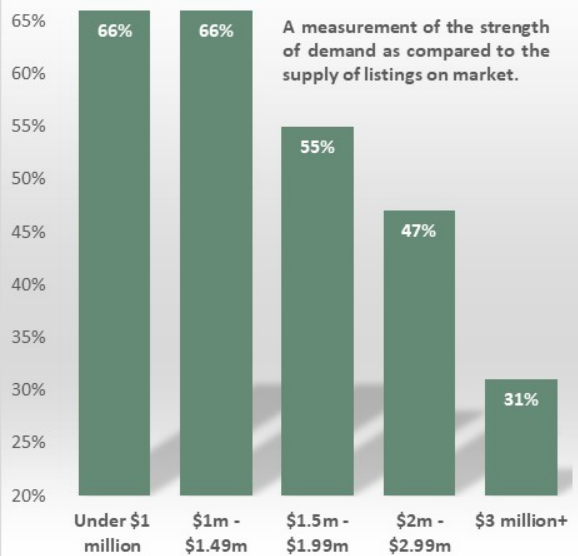
Average Dollar per Square Foot and % of Listings Accepting Offers

Marin County HOUSE Market by Price Segment, Q2 2019

Average Dollar per Square Foot Value upon Sale



Percentage of Active Listings Accepting Offers within the Period



House sales reported to MLS, per Broker Metrics. Data from sources deemed reliable, but may contain errors and subject to revision. All numbers are approximate.

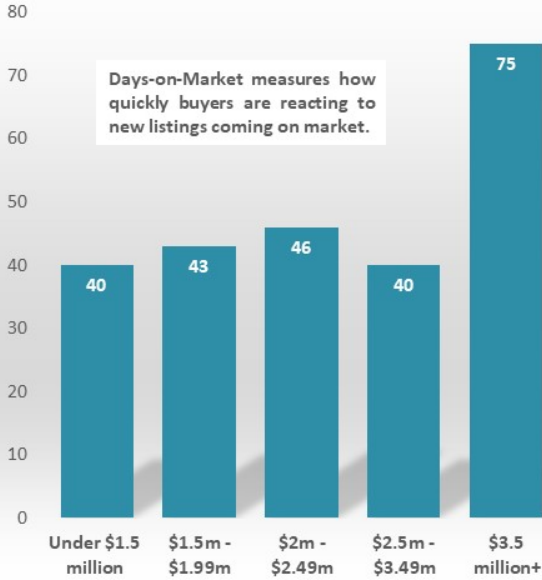
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Days on Market & Sales Price to List Price Percentage

Marin County HOUSE Market by Price Segment, Q2 2019

Average Days on Market
by Price Segment

Days-on-Market measures how quickly buyers are reacting to new listings coming on market.



Sale Price to Original List Price %
by Price Segment

100% = an average sales price at original list price.



House sales reported to MLS, per Broker Metrics. Data from sources deemed reliable, but may contain errors and subject to revision. All numbers are approximate.

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