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Marin County Real Estate
August 2023 Report

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Generally speaking, the market began to slow in July, a common seasonal trend, and August is usually one of the quietest months of the year – though last year, a sudden, but short-term drop in interest rates *kindled* buyer demand in August. Underlying economic dynamics – interest rates, inflation, financial markets, employment – remain on the same general tracks as in recent months. The Consumer Confidence Index jumped in July, hitting its best reading since October 2021: The Index is now about halfway between its historic low in June 2022 and the pre-pandemic reading in February 2020.

Across Bay Area counties, the year-over-year (y-o-y), 3-month-rolling, median home sales price declines that commonly peaked in spring have been dropping quickly. In Marin, the y-o-y price decline plunged from 14% in April to 7% in July. Based on current trends, it will probably continue to dwindle, and possibly disappear, in the second half of the year.

Low inventory remains a huge factor. The number of homes coming on market in the 7 counties of the San Francisco & San Jose Metro Areas during the past 12 months dropped 32% from the previous 12-month period: 22,000 fewer properties were put up for sale.* Along with the recovery in buyer demand, this has been a defining factor in 2023's rebound in home prices.

It is not unusual to see an autumn spike up in listing and sales activity after Labor Day, lasting through late October or early November, before the market subsides for the big, mid-winter holiday slowdown, which typically lasts until early in the new year.

The first 2 charts review first *annual* home prices for a broad review of appreciation trends, and then *3-month-rolling* prices for insight into shorter-term changes. This report also includes a review of home prices and market dynamics of submarkets within the county.

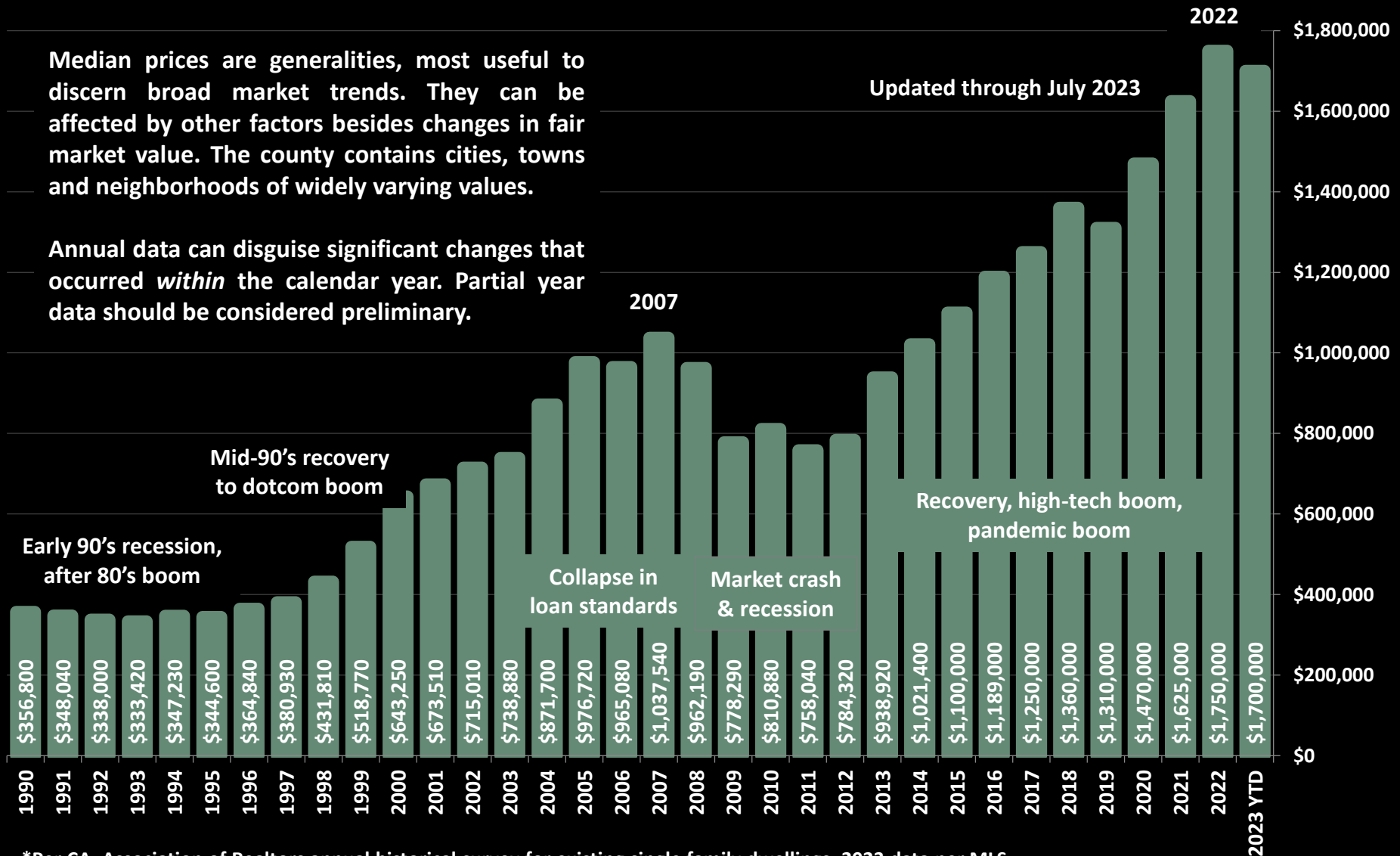
*Per Realtor.com research data library for U.S. metro areas.

Marin County Median Home Sales Price

Annual Median House Sales Prices, 1990 – Present

Median prices are generalities, most useful to discern broad market trends. They can be affected by other factors besides changes in fair market value. The county contains cities, towns and neighborhoods of widely varying values.

Annual data can disguise significant changes that occurred *within* the calendar year. Partial year data should be considered preliminary.



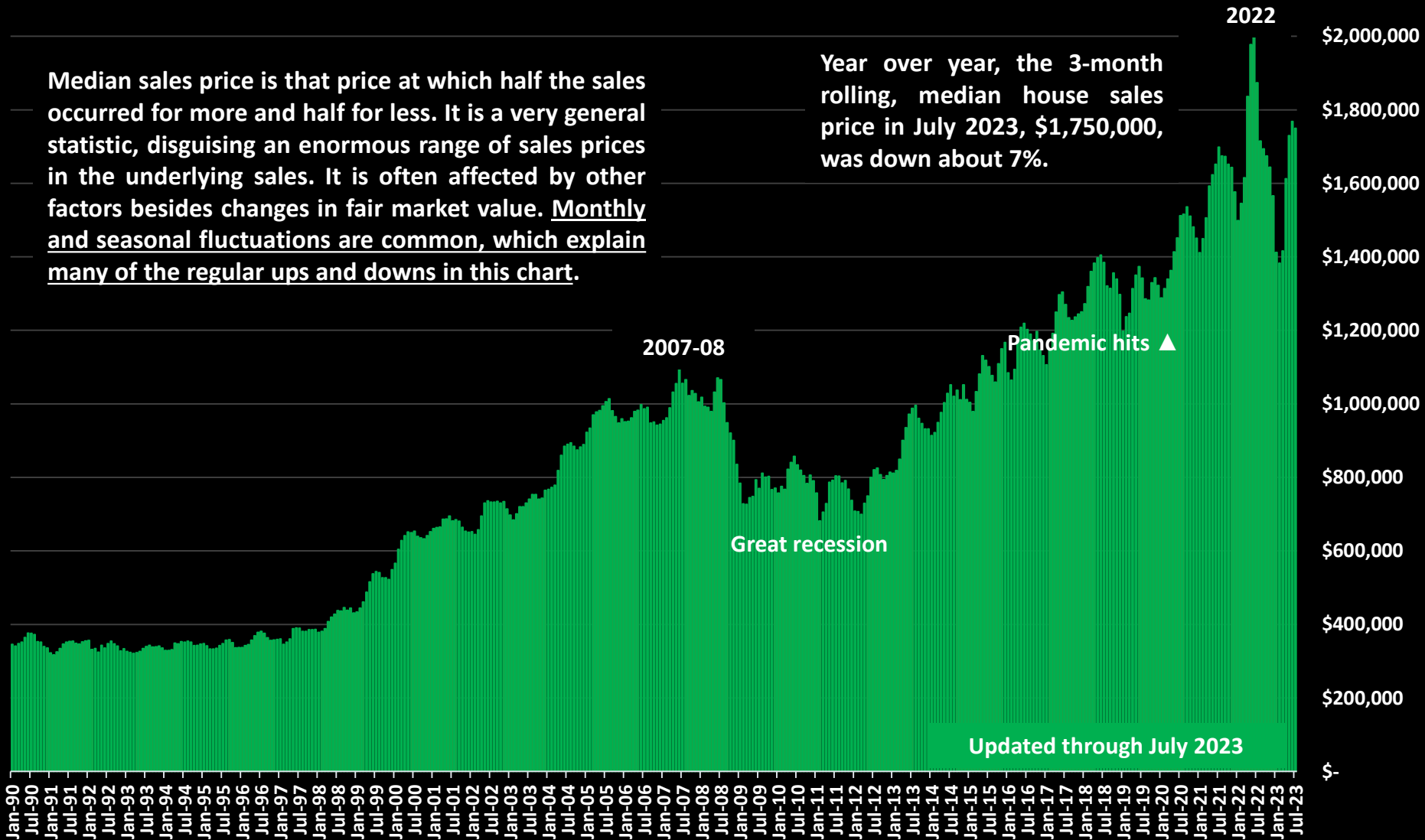
*Per CA. Association of Realtors annual historical survey for existing single family dwellings. 2023 data per MLS. Data from sources deemed reliable but may contain errors and subject to revision. All numbers approximate, and may change with late-reported sales. Various programs may calculate median sales prices differently.

Marin County Home Price Trends since 1990

Monthly Median House Sales Prices, 3-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, disguising an enormous range of sales prices in the underlying sales. It is often affected by other factors besides changes in fair market value. Monthly and seasonal fluctuations are common, which explain many of the regular ups and downs in this chart.

Year over year, the 3-month rolling, median house sales price in July 2023, \$1,750,000, was down about 7%.

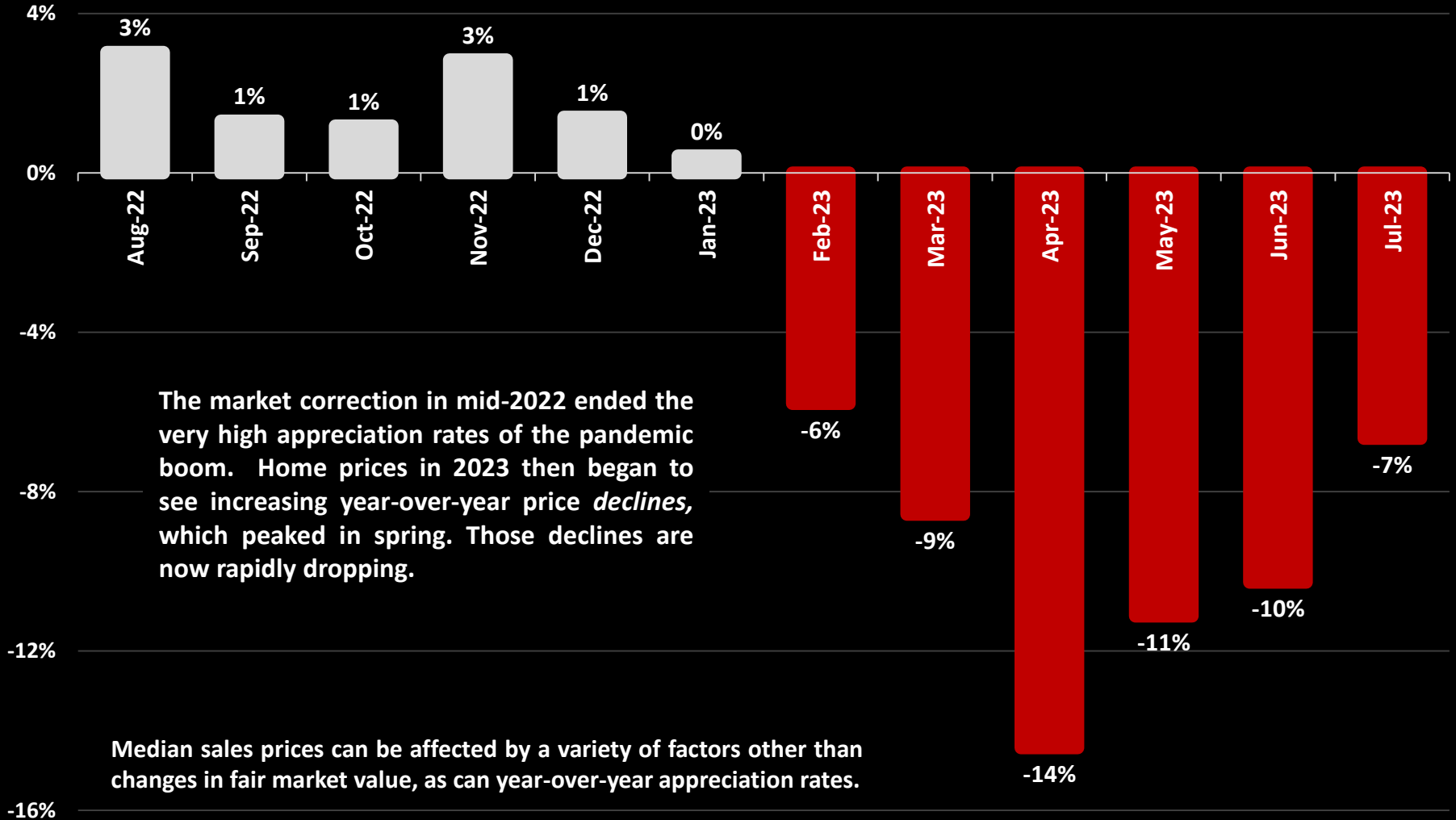


3-month rolling average of monthly median sales prices for “existing” houses, per CA Association of Realtors or NorCal MLS Alliance. 2-period moving trend line. Analysis may contain errors and subject to revision. All numbers approximate, and may change with late-reported sales.

Marin County: Year-over-Year HOUSE Price Change

Percentage Change in Year-over-Year, 3-Month-Rolling Median House Sales Price*

Comparing the 3-month-rolling median house sales price with the same month of the previous year to calculate the percentage change: August 2022 – July 2023.

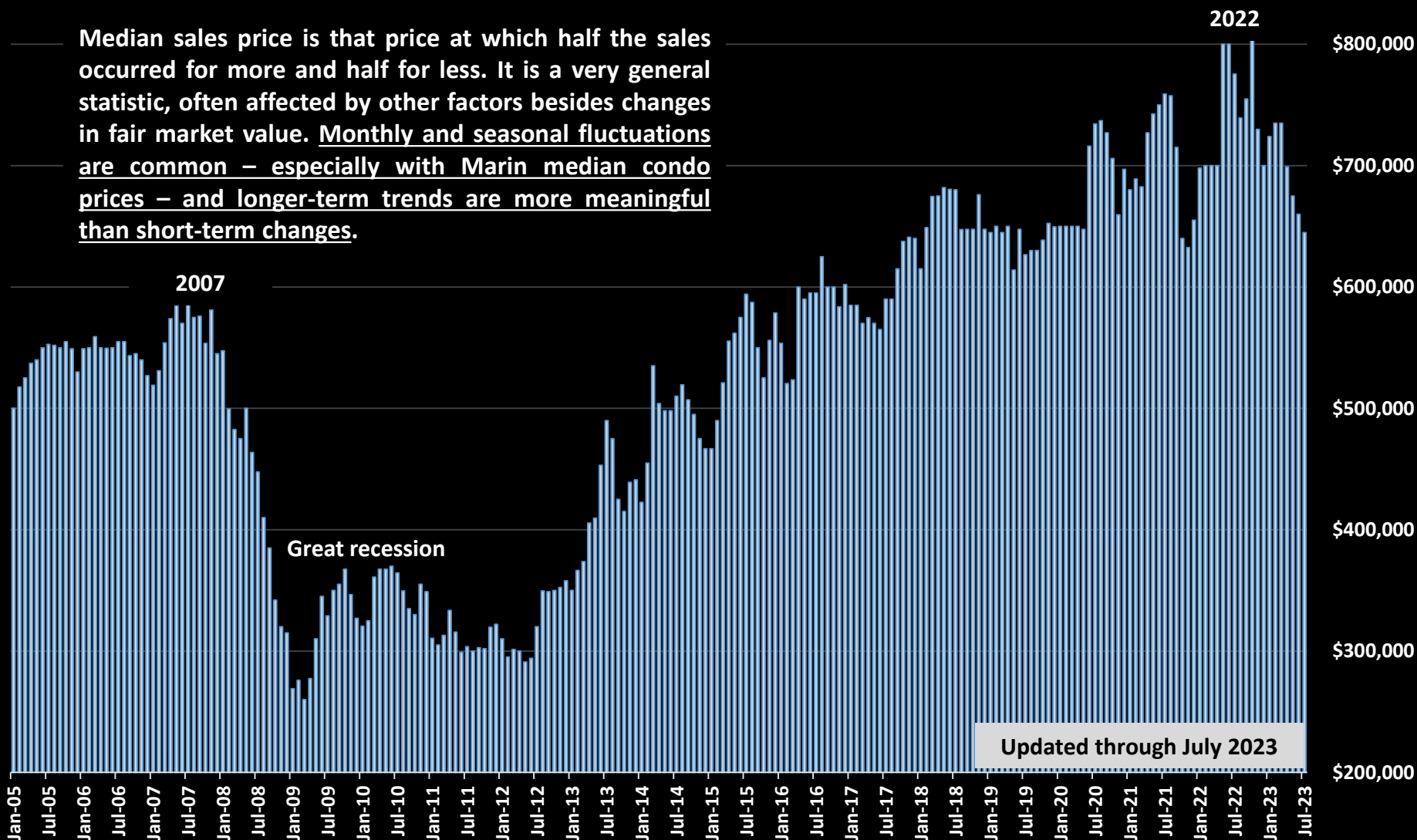


*3-month rolling sales reported to NorCal MLS Alliance, per Infosparks. Data from sources deemed reliable, but may contain errors and subject to revision. Percentages rounded. All numbers approximate.

Marin County Condo Price Trends since 2005

3-Month Rolling Median Condo Sales Prices

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 – especially with Marin median condo prices – and longer-term trends are more meaningful than short-term changes.

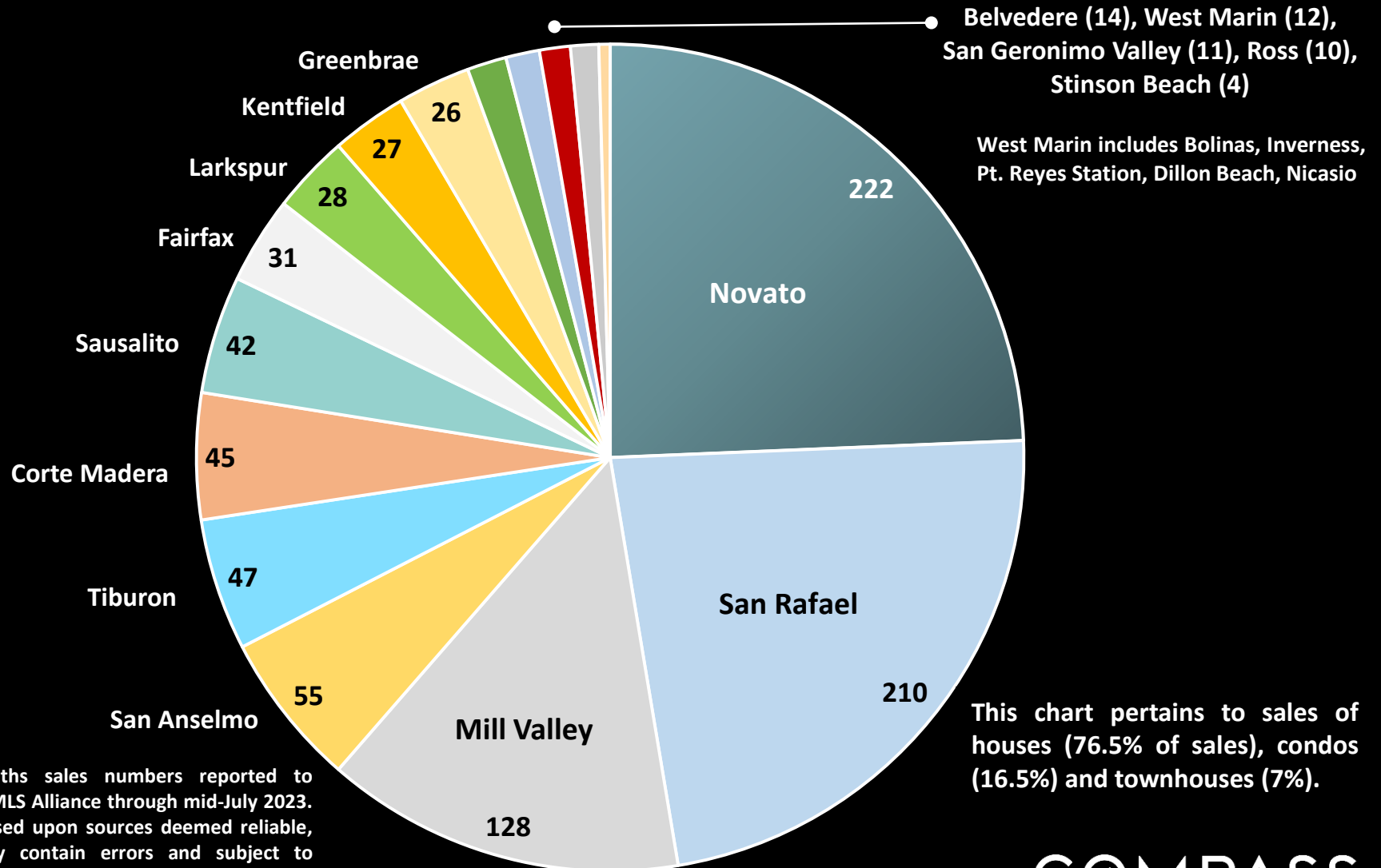


3-month rolling median condo sales prices reported to NorCal MLS Alliance, per Infosparks. 2-period moving trend line. Analysis may contain errors and subject to revision. All numbers approximate, and may change with late-reported sales.



Marin County Home Sales

Spring-Summer 2023, 4 Months Sales by Market*



This chart pertains to sales of houses (76.5% of sales), condos (16.5%) and townhouses (7%).

*4 months sales numbers reported to NorCal MLS Alliance through mid-July 2023. Data based upon sources deemed reliable, but may contain errors and subject to revision. All numbers approximate, and may change with late-reported sales.

Marin County: HOUSE Market Snapshot

By City/Town/Region, Spring-Summer 2023, 4 Months Sales*

Many Marin communities have very low sales volumes, which can lead to dramatic, anomalous fluctuations in statistics and median values from period to period.

City/Region in alphabetical order	Median House Sales Price	Median \$ per Sq.Ft.	Median House Sq. Ft.	Avg. Days on Market	Sales Price to List Price %*	Highest Sale in Period
Belvedere	\$5,062,500	\$1567/sq.ft.	3084 sq.ft.	36 days	1.5% over LP	\$9,977,000
Corte Madera	\$1,732,500	\$1034/sq.ft.	1631 sq.ft.	19 days	5.5% over LP	\$3,600,000
Fairfax	\$1,295,000	\$876/sq.ft.	1608 sq.ft.	18 days	7% over LP	\$2,500,000
Greenbrae	\$2,196,000	\$900/sq.ft.	2405 sq.ft.	19 days	4% over LP	\$3,626,000
Kentfield	\$3,612,500	\$1190/sq.ft.	2916 sq.ft.	14 days	5% over LP	\$7,100,000
Larkspur	\$2,480,000	\$1203/sq.ft.	2172 sq.ft.	24 days	4% over LP	\$5,252,000
Mill Valley	\$2,427,500	\$1070/sq.ft.	2391 sq.ft.	25 days	5% over LP	\$12,100,000
Novato	\$1,225,000	\$631/sq.ft.	1886 sq.ft.	29 days	5% over LP	\$3,100,000
Ross	\$3,490,000	\$1425/sq.ft.	2353 sq.ft.	N/A	N/A	\$14,000,000

Median values are those values at which half the homes sold for more and half for less. They are *very general* statistics that typically disguise a wide range of values in the underlying sales. Median home sizes in Marin can vary widely between periods measured, with significant effects on median sales values.

* 4 months sales reported to NorCal MLS Alliance, through Mid-July 2023. "Sales price to LP %" refers to average for homes selling within 30 days. Data derived from sources deemed reliable, but may contain errors and subject to revision. All numbers approximate. Outlier data adjusted when identified. Not all sales are reported to MLS.

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Marin County: HOUSE Market Snapshot

By City/Town/Region, Spring-Summer 2023, 4 Months Sales*

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

City/Region in alphabetical order	Median House Sales Price	Median \$ per Sq.Ft.	Median House Sq. Ft.	Avg. Days on Market	Sales Price to List Price %*	Highest Sale in Period
San Anselmo	\$1,800,000	\$1023/sq.ft.	1794 sq.ft.	28 days	7% over LP	\$6,000,000
San Geronimo Vly	\$1,110,000	\$608/sq.ft.	2203 sq.ft.	37 days	6% over LP	\$2,500,000
Central San Rafael 94901	\$1,650,000	\$783/sq.ft.	2120 sq.ft.	26 days	5% over LP	\$5,025,000
North San Rafael 94903	\$1,545,000	\$822/sq.ft.	1800 sq.ft.	30 days	5% over LP	\$3,650,000
Sausalito	\$2,065,000	\$1133/sq.ft.	2060 sq.ft.	31 days	6% over LP	\$5,050,000
Tiburon	\$3,462,500	\$1334/sq.ft.	2598 sq.ft.	29 days	4% over LP	\$8,900,000
Marin County CONDO Sales	\$660,000	\$605/sq.ft.	1225 sq.ft.	44 days	4.5% over LP	\$3,100,000
Marin County TOWNHOUSES	\$825,000	\$573/sq.ft.	1550 sq.ft.	39 days	4% over LP	\$2,650,000

Many Marin communities have very low sales volumes, which can lead to dramatic, anomalous fluctuations in statistics and median values from period to period. Some communities had too few sales for meaningful statistical analysis.

* 4 months sales reported to NorCal MLS Alliance, through Mid-July 2023 . "Sales price to LP %" refers to average for homes selling within 30 days. Statistics are broad generalities summarizing disparate data. Data derived from sources deemed reliable, but may contain errors and subject to revision. All numbers approximate. Outlier data adjusted when identified.

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[Click Here for Marin County Home Price Map](#)

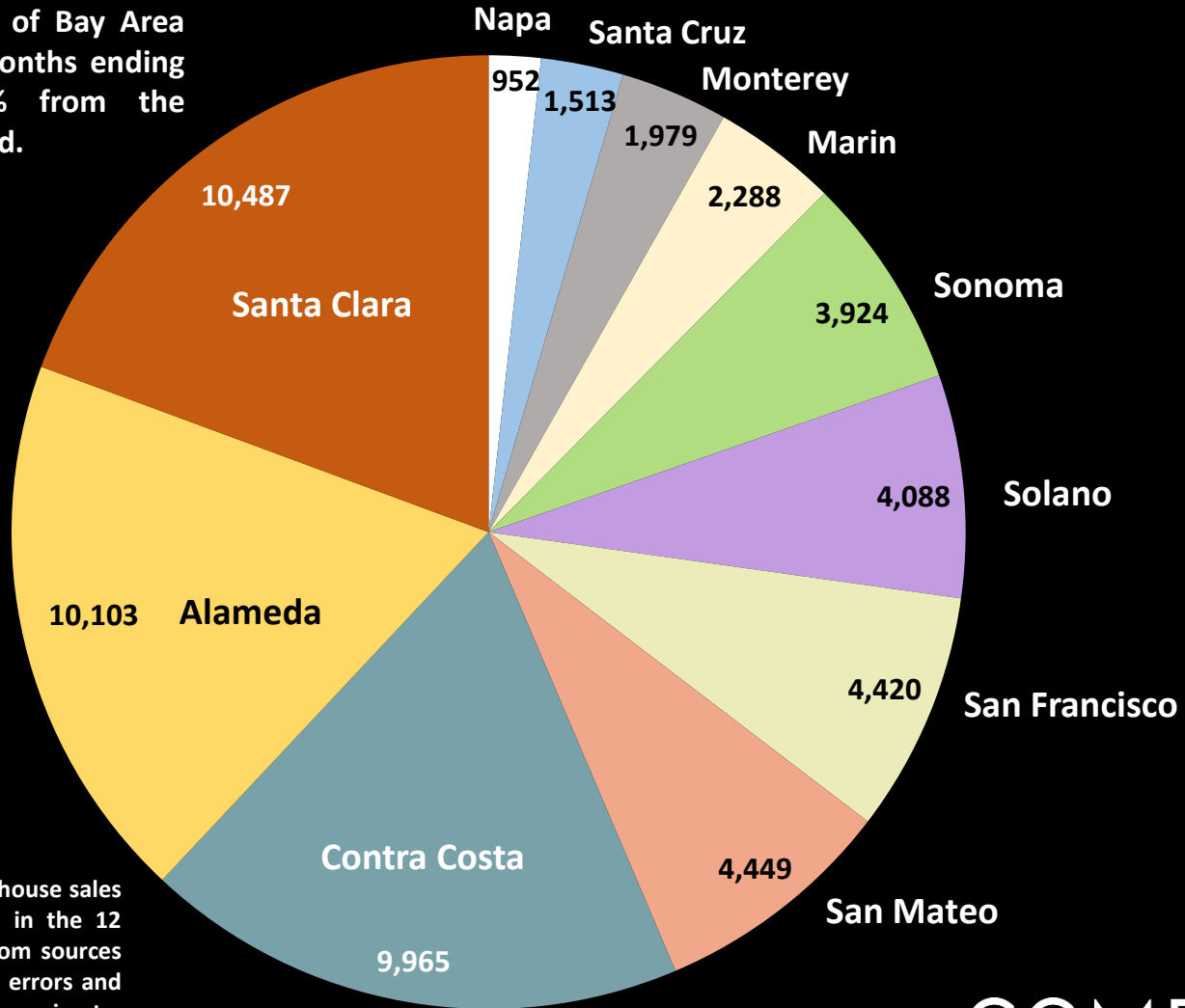
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Map reflects spring-summer 2023 sales

Bay Area Home Sales

12 Months, Number of Sales by County*

Driven by economic changes and a large decline in new listings coming on market, the number of Bay Area home sales in the 12 months ending 7/15/23 dropped 35% from the previous 12-month period.



*House, condo, co-op, TIC & townhouse sales reported to NorCal MLS Alliance in the 12 months through 7/15/23. Data from sources deemed reliable, but may contain errors and subject to revision. All numbers approximate. Not all sales are reported to MLS.

Bay Area Median Statistics: Large, Luxury Houses

Spring-Summer 2023 Update: 5+ Bedroom/4+ Bath/3000+ Sq.Ft.*

Generally speaking, the largest homes are most likely to be found in more expensive neighborhoods.

5+ Bedroom, 4+ Bath Houses, 3000+ sq.ft.*

County	Median Sales Price	Median Square Footage	Median Dollar per Square Foot	Median Lot Size (Acres)	Median Year Built	Highest Sale 2023 YTD**
San Mateo County	\$6,000,000	4295 sq.ft.	\$1408/sq.ft.	.52 acre	1980	\$44,500,000
San Francisco	\$5,475,000	4687 sq.ft.	\$1236/sq.ft.	.08 acre	1917	\$34,500,000
More Expensive Marin County***	\$4,800,000	4185 sq.ft.	\$1210/sq.ft.	.64 acre	1969	\$14,250,000
Napa County	\$4,425,000	4248 sq.ft.	\$1027/sq.ft.	5.2 acres	2002	\$17,950,000
Santa Clara County	\$4,115,000	3813 sq.ft.	\$1079/sq.ft.	.32 acre	2000	\$18,000,000
More Affordable Marin County***	\$3,200,000	4269 sq.ft.	\$821/sq.ft.	.71 acre	1987	\$6,000,000
Contra Costa	\$3,050,000	4266 sq.ft.	\$698/sq.ft.	.51 acre	1998	\$12,450,000
Alameda County	\$2,950,000	4063 sq.ft.	\$694/sq.ft.	.25 acre	1999	\$7,500,000
Sonoma County	\$2,299,000	4003 sq.ft.	\$636/sq.ft.	1 acre	2018	\$12,250,000

*Sales reported to NorCal MLS Alliance during the 4 months through mid-late July 2023. Minimum sales price of \$1.5 to \$2 million depending on county. Data from sources deemed reliable, but may contain errors and subject to revision. Numbers approximate, and may change with late reported sales.

**"Highest Sale YTD" as reported by July 30, 2023, all property types, configurations.

***Very generally speaking, "More Expensive Marin" = communities from Ross south to Sausalito; "More Affordable Marin" = communities from San Anselmo & San Rafael north to Novato. Within these regions, values range widely between submarkets.



Bay Area Median House Values by County

Spring-Summer 2023 Update: By Bedroom/Bath Count*

	3 Bedroom, 2 Bath Houses			4 Bedroom, 3 Bath Houses		
County	Median Sales Price	Median Square Footage	Median Dollar per Square Foot	Median Sales Price	Median Square Footage	Median Dollar per Square Foot
More Expensive Marin County**	\$2,100,000	1704 sq.ft.	\$1239/sq.ft.	\$2,700,000	2497 sq.ft.	\$1112/sq.ft.
San Mateo County	\$1,670,000	1482 sq.ft.	\$1134/sq.ft.	\$2,448,000	2342 sq.ft.	\$1004/sq.ft.
Santa Clara County	\$1,567,500	1375 sq.ft.	\$1139/sq.ft.	\$2010,000	2210 sq.ft.	\$901/sq.ft.
San Francisco	\$1,545,000	1555 sq.ft.	\$1004/sq.ft.	\$2,113,500	2126 sq.ft.	\$894/sq.ft.
More Affordable Marin County**	\$1,225,000	1629 sq.ft.	\$769/sq.ft.	\$1,572,500	2305 sq.ft.	\$681/sq.ft.
Alameda County	\$1,100,000	1382 sq.ft.	\$776/sq.ft.	\$1,635,000	2248 sq.ft.	\$714/sq.ft.
Napa County	\$850,000	1506 sq.ft.	\$580/sq.ft.	\$1,035,000	2159 sq.ft.	\$482/sq.ft.
Sonoma County	\$797,000	1505 sq.ft.	\$525/sq.ft.	\$965,000	2336 sq.ft.	\$427/sq.ft.
Contra Costa	\$756,000	1477 sq.ft.	\$539/sq.ft.	\$1,212,500	2354 sq.ft.	\$534/sq.ft.
Solano County	\$536,000	1435 sq.ft.	\$382/sq.ft.	\$695,000	2264 sq.ft.	\$310/sq.ft.

*Sales reported to NorCal MLS Alliance during the 4 months through mid-late July 2023. Counties contain submarkets of widely varying values. Data from sources deemed reliable, but may contain errors and subject to revision. Numbers approximate, and may change with late reported sales. Not all sales are reported to MLS.

**Very generally speaking, "More Expensive Marin" = communities from Ross south to Sausalito; "More Affordable Marin" = communities from San Anselmo & San Rafael north to Novato. Within these regions, values range widely between submarkets.

Bay Area Median Home Values by County

Spring-Summer 2023 Update: By Property Type & Bedroom/Bath Count*

	2 Bedroom, 2 Bath Condos			2 Bedroom, 1-2 Bath Houses		
County	Median Sales Price	Median Square Footage	Median Dollar per Square Foot	Median Sales Price	Median Square Footage	Median Dollar per Square Foot
San Francisco	\$1,280,000	1208 sq.ft.	\$1048/sq.ft.	\$1,222,500	1206 sq.ft.	\$1011/sq.ft.
More Expensive Marin County**	\$925,000	1250 sq.ft.	\$814/sq.ft.	\$1,500,000	1249 sq.ft.	\$1331/sq.ft.
San Mateo County	\$900,500	1116 sq.ft.	\$790/sq.ft.	\$1,291,000	1060 sq.ft.	\$1179/sq.ft.
Santa Clara County	\$810,000	1104 sq.ft.	\$725/sq.ft.	\$1,050,000	1047 sq.ft.	\$1046/sq.ft.
Alameda County	\$665,000	1078 sq.ft.	\$601/sq.ft.	\$825,000	1060 sq.ft.	\$795/sq.ft.
Napa County	\$650,000	1156 sq.ft.	\$560/sq.ft.	\$693,250	1074 sq.ft.	\$667/sq.ft.
Contra Costa	\$622,500	1138 sq.ft.	\$550/sq.ft.	\$607,500	1044 sq.ft.	\$546/sq.ft.
More Affordable Marin County**	\$605,000	1259 sq.ft.	\$522/sq.ft.	\$1,115,000	1115 sq.ft.	\$897/sq.ft.
Sonoma County	\$463,000	1034 sq.ft.	\$421/sq.ft.	\$728,000	1209 sq.ft.	\$607/sq.ft.
Solano County	\$355,000	968 sq.ft.	\$373/sq.ft.	\$450,000	1211 sq.ft.	\$356/sq.ft.

*Sales reported to NorCal MLS Alliance during the 4 months through mid-late July 2023. Excluding “below market rate” condo sales. Counties contain submarkets of widely varying values. Median values fluctuate for reasons besides changes in fair market value. Data from sources deemed reliable, but may contain errors and subject to revision. Numbers approximate, and may change with late reported sales.

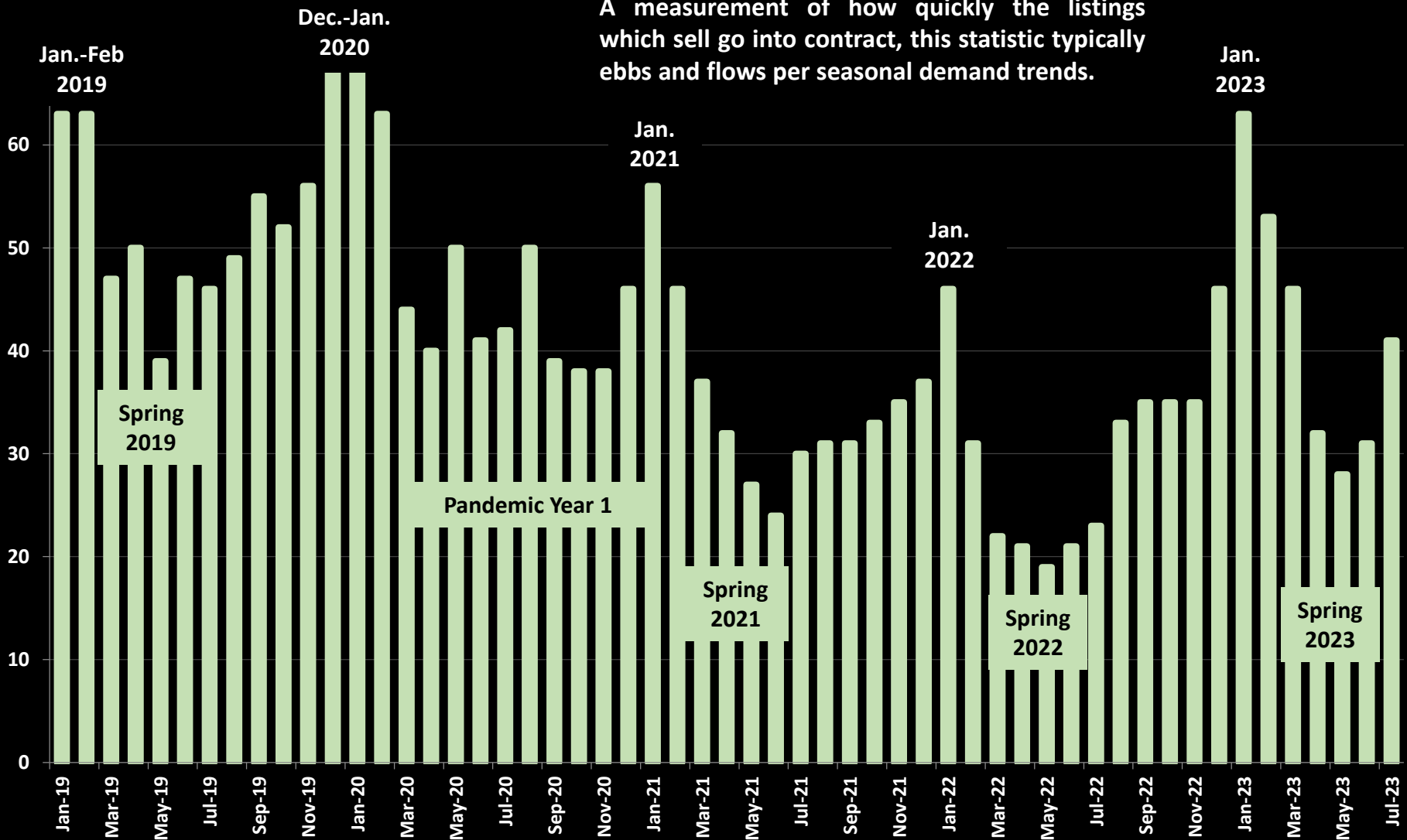
**Very generally speaking, “More Expensive Marin” = communities from Ross south to Sausalito; “More Affordable Marin” = communities from San Anselmo & San Rafael north to Novato. Within these regions, values range widely between submarkets.



Average Days on Market: Speed of Sale

Marin County: Market Dynamics & Seasonality

A measurement of how quickly the listings which sell go into contract, this statistic typically ebbs and flows per seasonal demand trends.



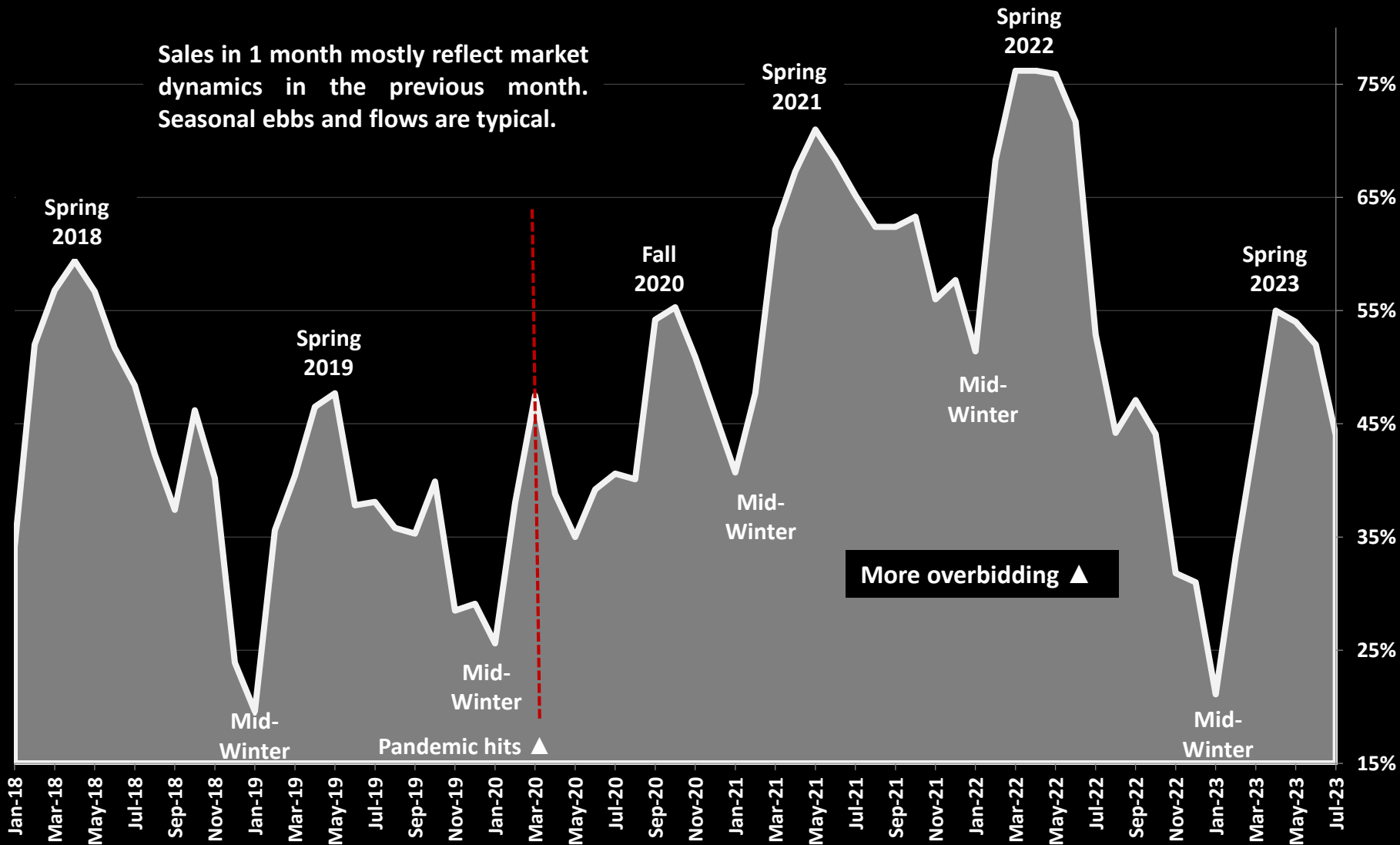
Sales of houses, condos, townhouses reported to NorCal MLS Alliance, per Infosparks, or per Broker Metrics Bareis MLS data. Data derived from sources deemed reliable, but may contain errors and subject to revision. All numbers approximate, and may change with late-reported sales.



Overbidding List Prices in Marin County

Percentage of Home Sales Closing over List Price, since 2018

Sales in 1 month mostly reflect market dynamics in the previous month. Seasonal ebbs and flows are typical.



Sales data reported to NORCAL MLS® ALLIANCE, per Infosparks. Reflecting the percentage of sales closing at sales prices over the final list prices. Data from sources deemed reliable, but may contain errors and subject to revision. All numbers are approximate, and may change with late-reported sales.

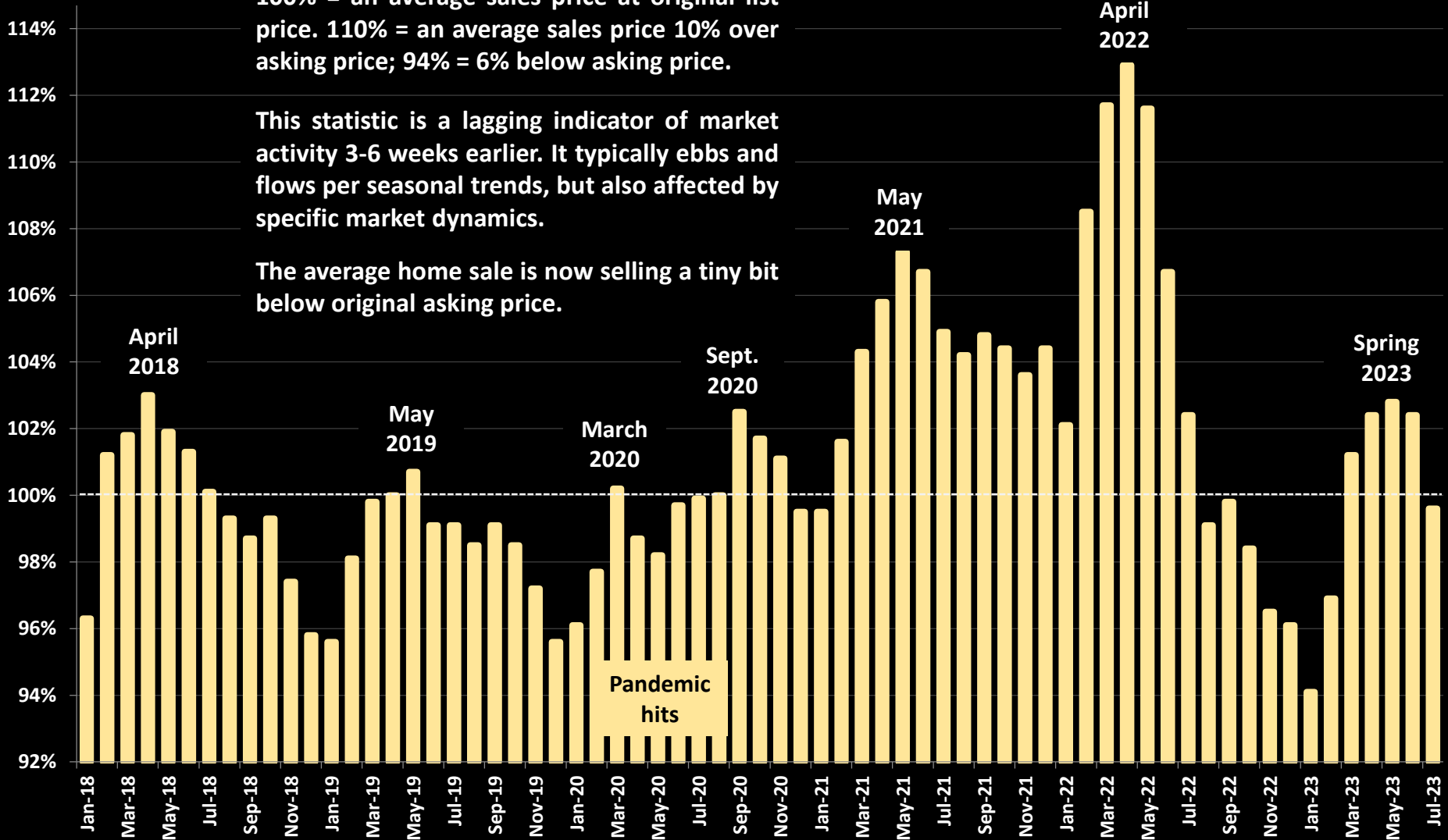
Average Sales Price to Original List Price Percentage

Marin County Over/Under Bidding: Market Dynamics & Seasonality

100% = an average sales price at original list price. 110% = an average sales price 10% over asking price; 94% = 6% below asking price.

This statistic is a lagging indicator of market activity 3-6 weeks earlier. It typically ebbs and flows per seasonal trends, but also affected by specific market dynamics.

The average home sale is now selling a tiny bit below original asking price.



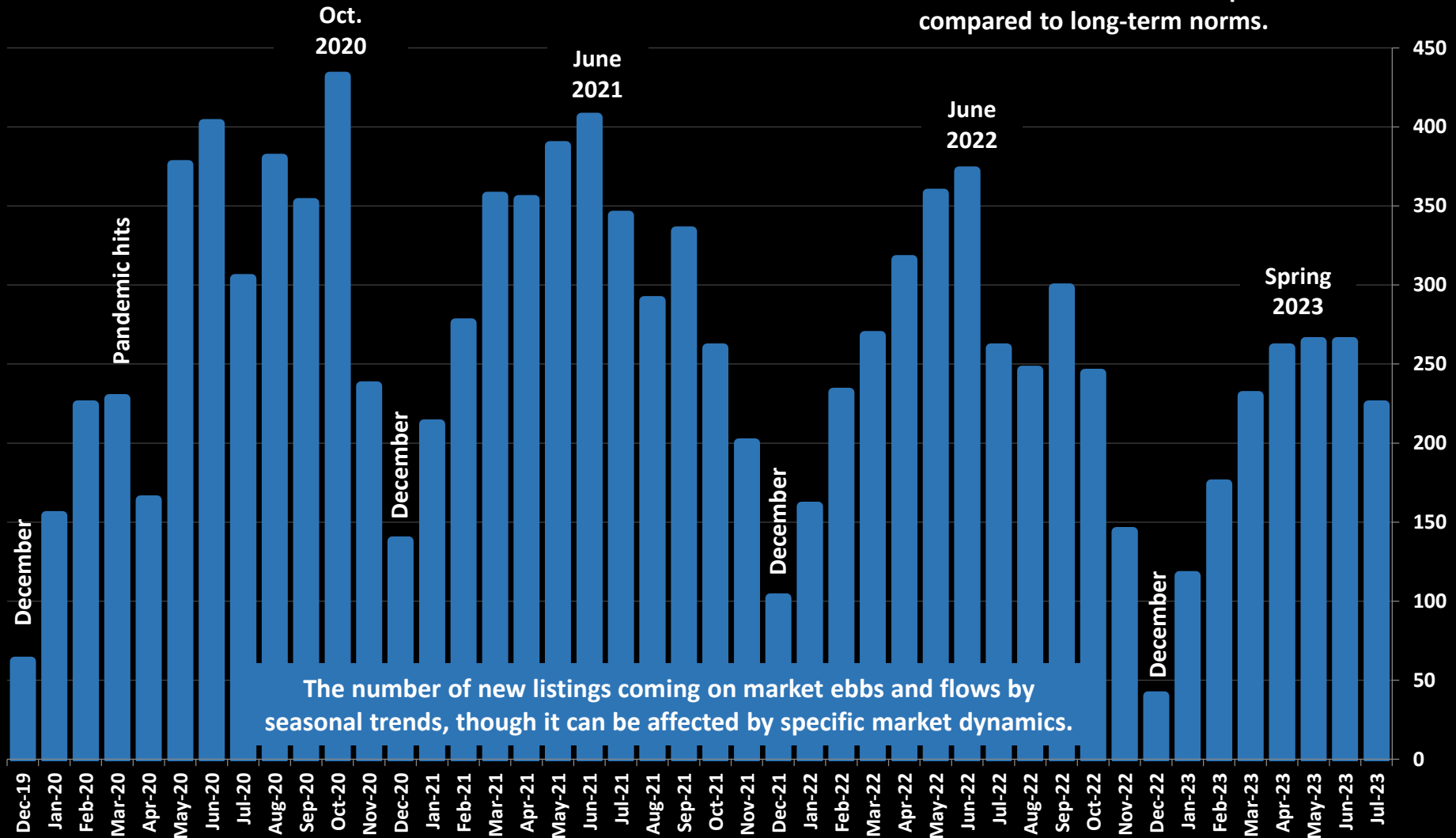
Sales of houses, condos, townhouses reported to NorCal MLS Alliance, per Infosparks. Data derived from sources deemed reliable, but may contain errors and subject to revision. All numbers approximate, and may change with late-reported sales.



New Listings Coming on Market

Marin County Market Dynamics & Seasonality

The number of new listings coming on market remains depressed compared to long-term norms.



Per Realtor.com Research: <https://www.realtor.com/research/data/>, listings posted on site. Data from sources deemed reliable, but may contain errors and subject to revision. May not include "coming-soon" listings. All numbers should be considered approximate.

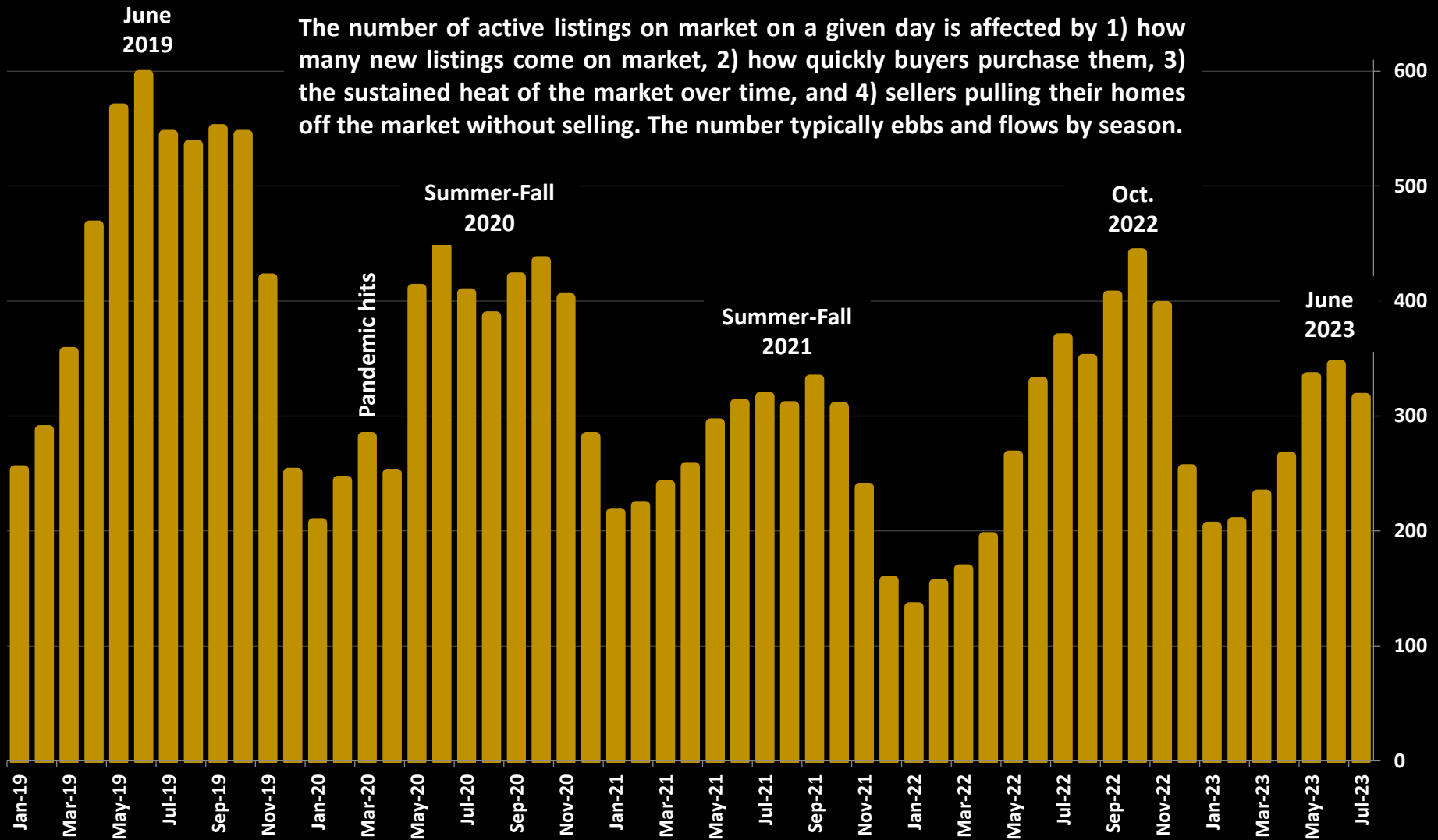


Active Listings on Market – Longer-Term Trends

Marin County Market Dynamics & Seasonality

A snapshot measure of how many active listings can be expected *on any given day* of the specified month.

The number of active listings on market on a given day is affected by 1) how many new listings come on market, 2) how quickly buyers purchase them, 3) the sustained heat of the market over time, and 4) sellers pulling their homes off the market without selling. The number typically ebbs and flows by season.

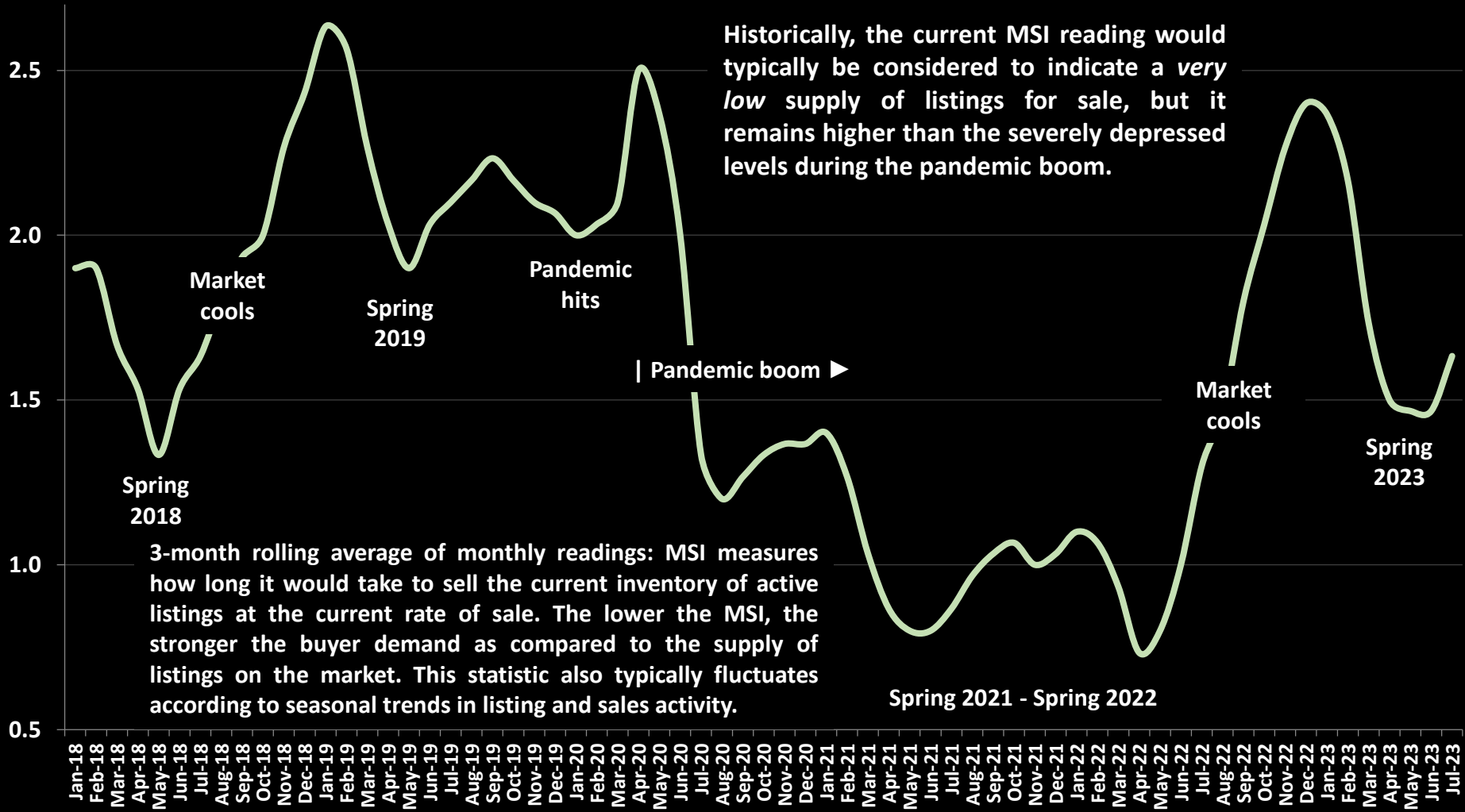


Per Realtor.com Research: <https://www.realtor.com/research/data/>, listings posted on site. Data from sources deemed reliable, but may contain errors and subject to revision. All numbers should be considered approximate.



Months Supply of Inventory (MSI) – of Active Listings on Market

Marin County Real Estate Market since 2018, 3-Month Rolling Average



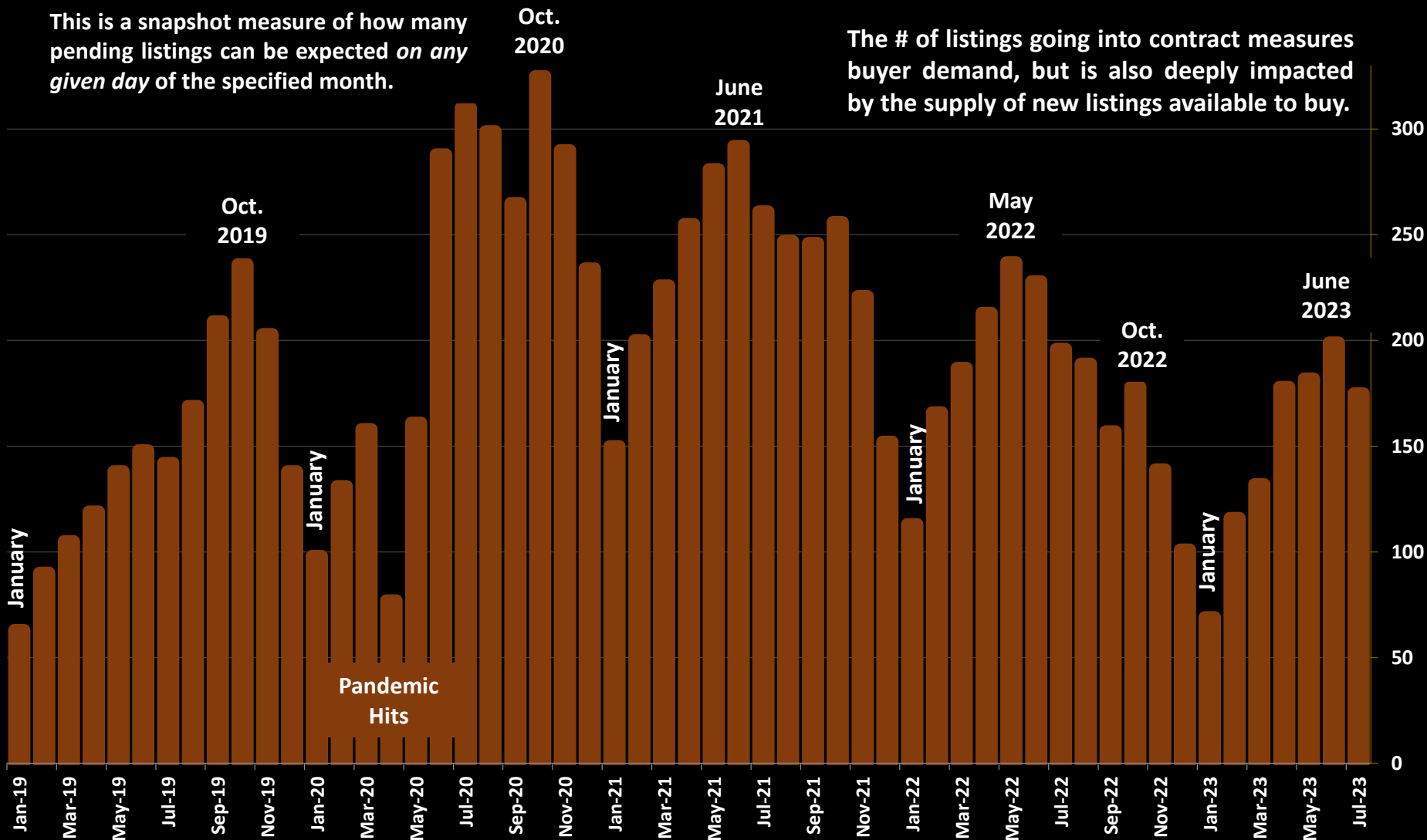
3-month rolling average monthly data for residential transactions reported to Bareis MLS, per Broker Metrics. Data from sources deemed reliable, but may contain errors and subject to revision. All numbers approximate, and may change with late-reported activity.

Listings Pending Sale (in Contract, Offer Accepted)

Marin County Market Dynamics & Seasonality

This is a snapshot measure of how many pending listings can be expected *on any given day* of the specified month.

The # of listings going into contract measures buyer demand, but is also deeply impacted by the supply of new listings available to buy.



Per Realtor.com Research: <https://www.realtor.com/research/data/>, house and condo listings posted on site. Data from sources deemed reliable, but may contain errors and subject to revision. All numbers are approximate.

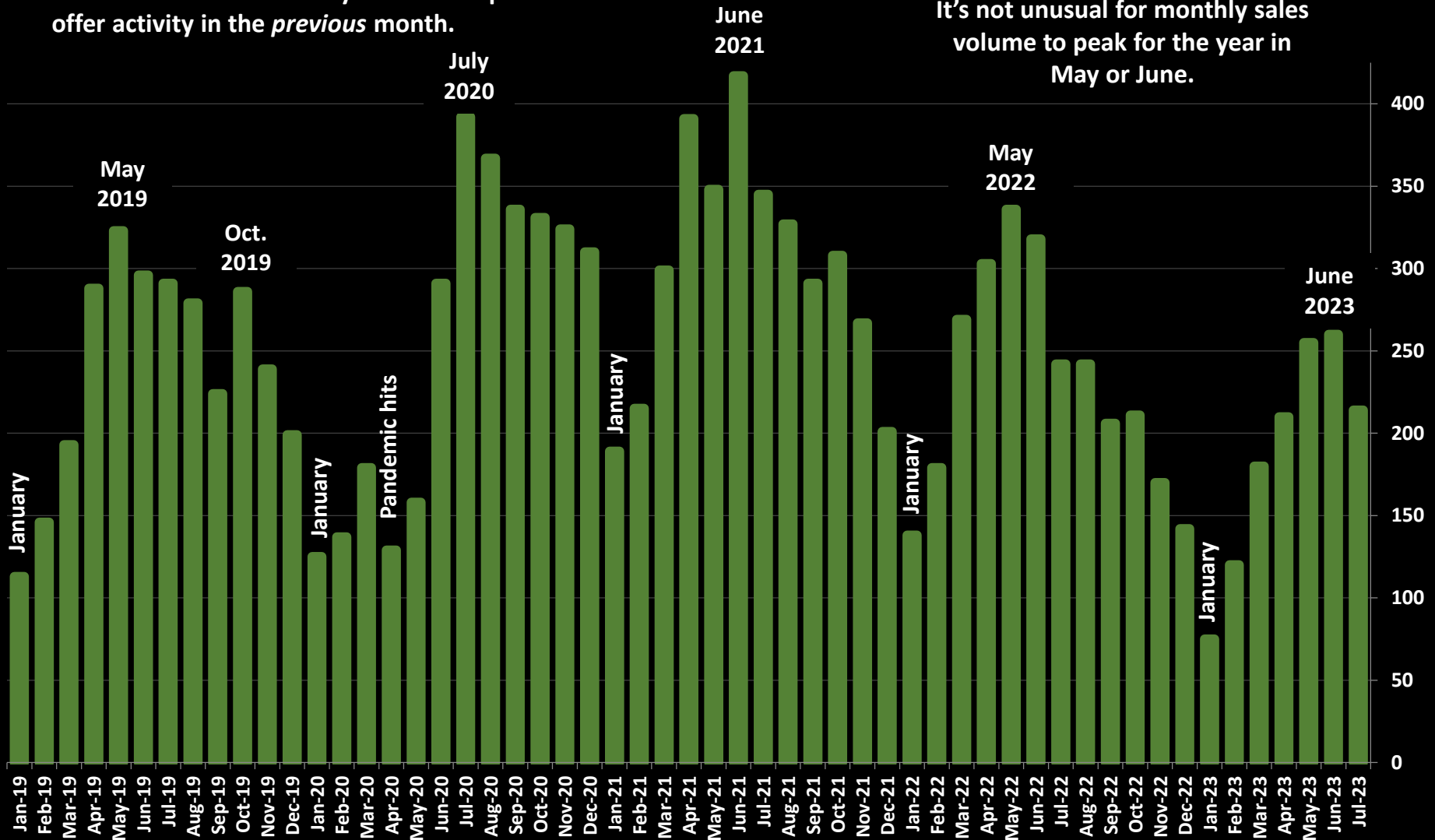


Monthly Sales Volume

Marin County Market Dynamics & Seasonality

Sales in one month mostly reflect accepted-offer activity in the *previous* month.

It's not unusual for monthly sales volume to peak for the year in May or June.



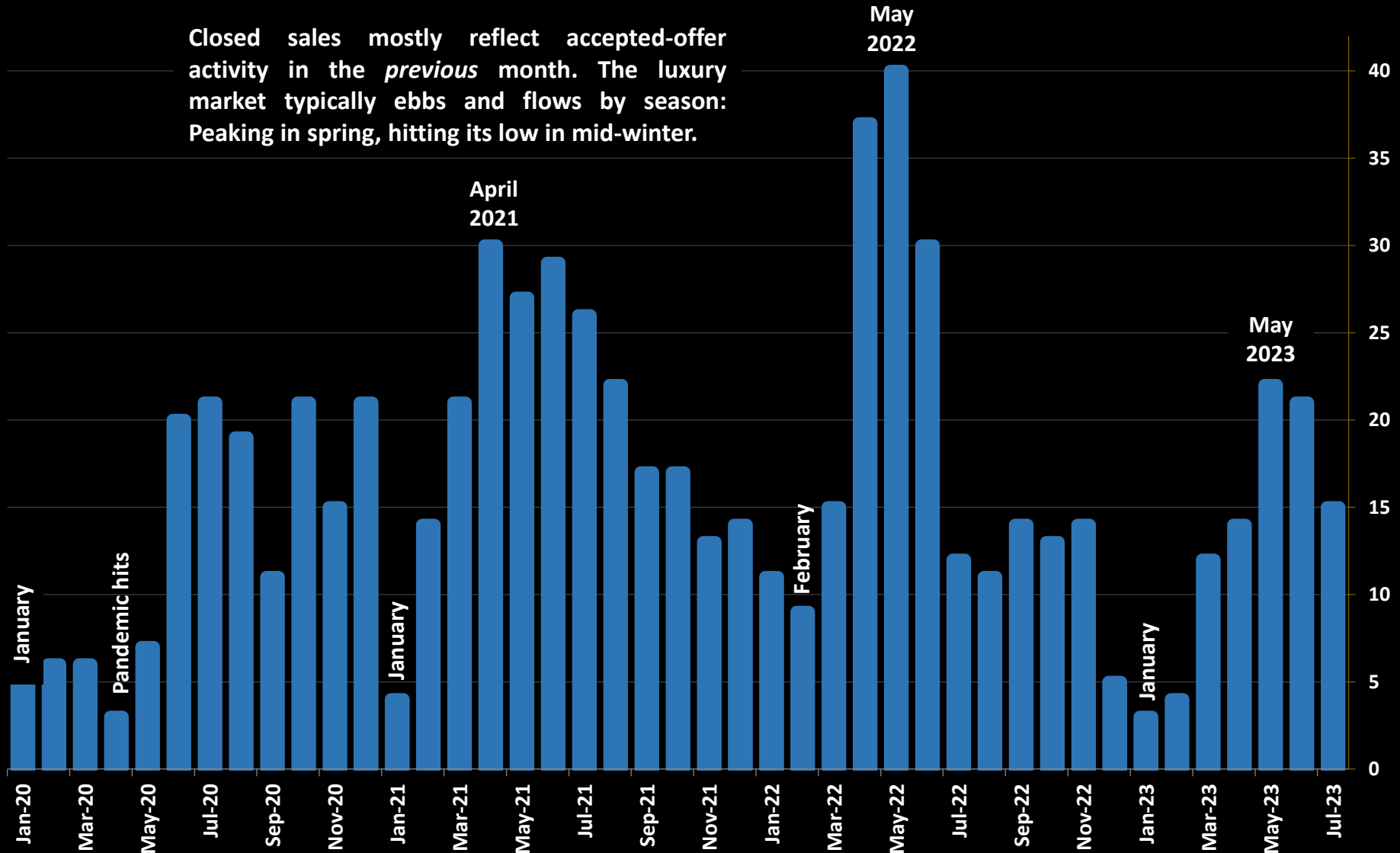
Sales of houses, condos, townhouses reported to NorCal MLS Alliance, per Infosparks. Data from sources deemed reliable but may contain errors and subject to revision. Last month estimated based on available information and may change with late reported sales. All numbers approximate.



Marin County Luxury Home Sales by Month

Homes Selling for \$4 Million+ since January 2020

Closed sales mostly reflect accepted-offer activity in the *previous* month. The luxury market typically ebbs and flows by season: Peaking in spring, hitting its low in mid-winter.

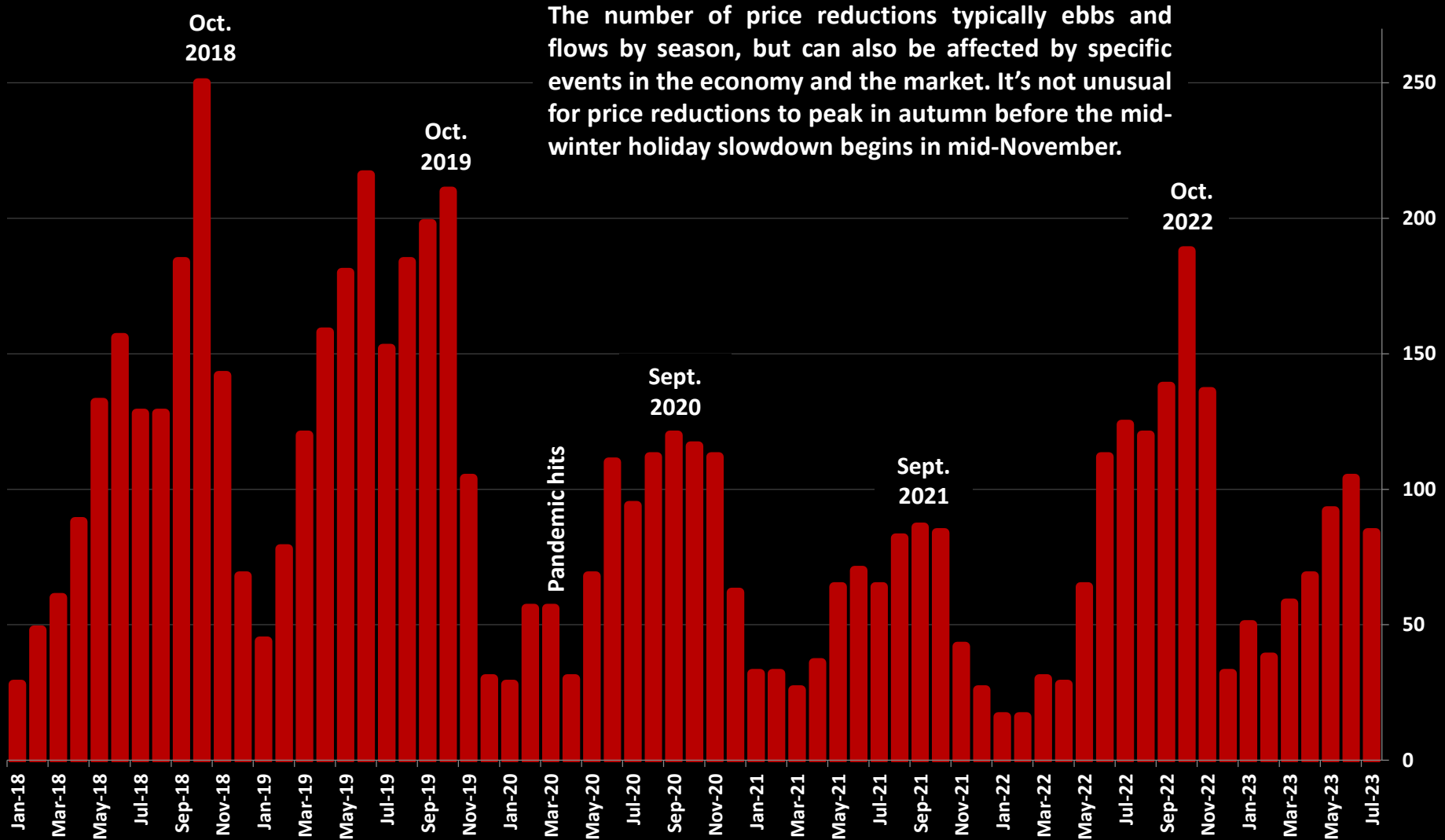


Home sales reported to Norcal MLS Alliance, per Infosparks. Data from sources deemed reliable but may contain errors and subject to revision. Last month estimated from available data, and may change with late-reported sales. All numbers approximate.



Price Reductions on Active Listings

Marin County Market Dynamics & Seasonality



Per Realtor.com Research: <https://www.realtor.com/research/data/>, listings posted to site. Data from sources deemed reliable, but may contain errors and subject to revision. All numbers approximate.

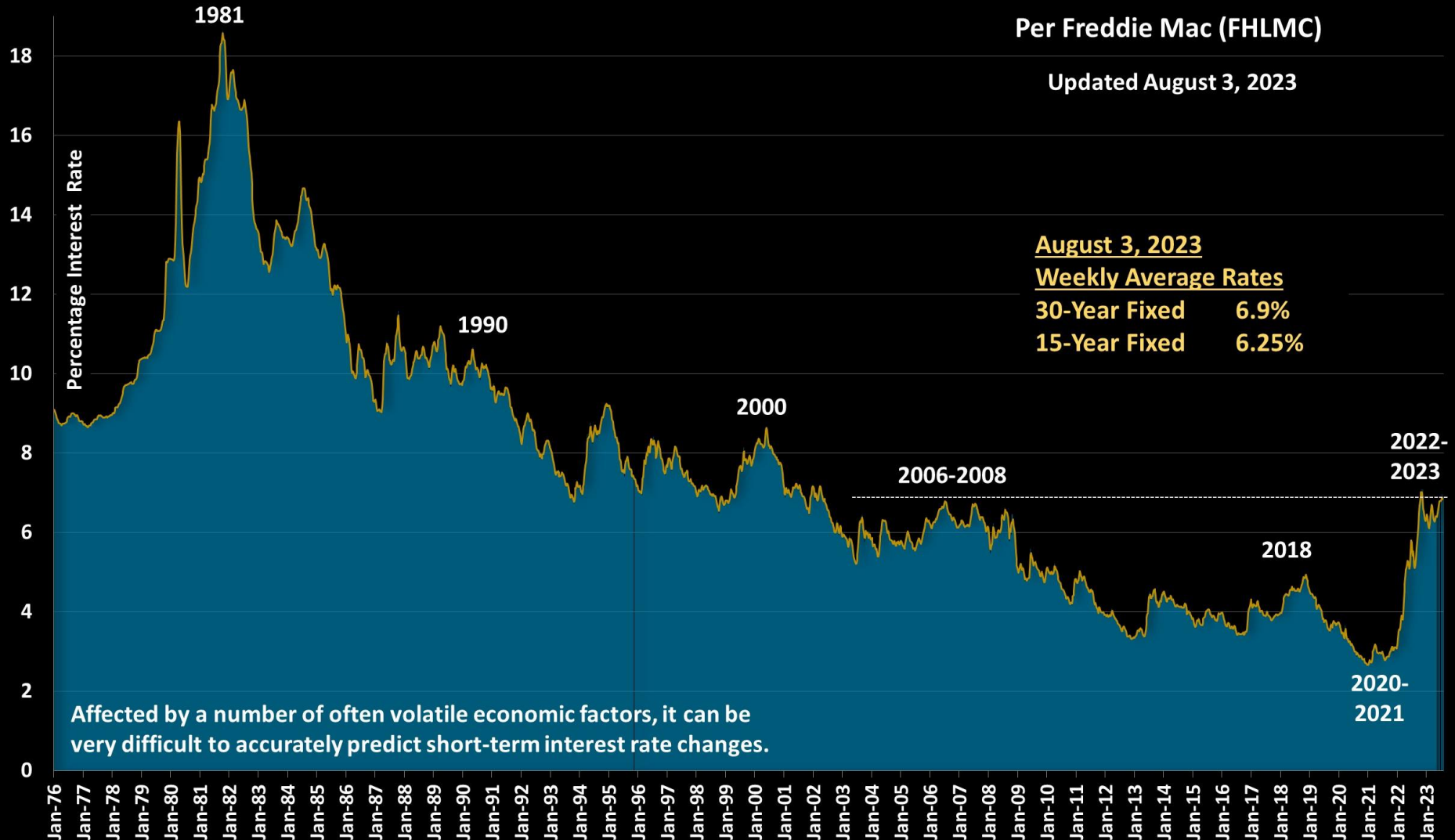


Mortgage Interest Rates, Long-Term Trends since 1976

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

Per Freddie Mac (FHLMC)

Updated August 3, 2023



Affected by a number of often volatile economic factors, it can be very difficult to accurately predict short-term interest rate changes.

Freddie Mac, 30-Year Fixed Rate Mortgage Average in the United States [MORTGAGE30US], retrieved from FRED, Federal Reserve Bank of St. Louis; <https://fred.stlouisfed.org/series/MORTGAGE30US>. Data from sources deemed reliable but not guaranteed. All numbers approximate.

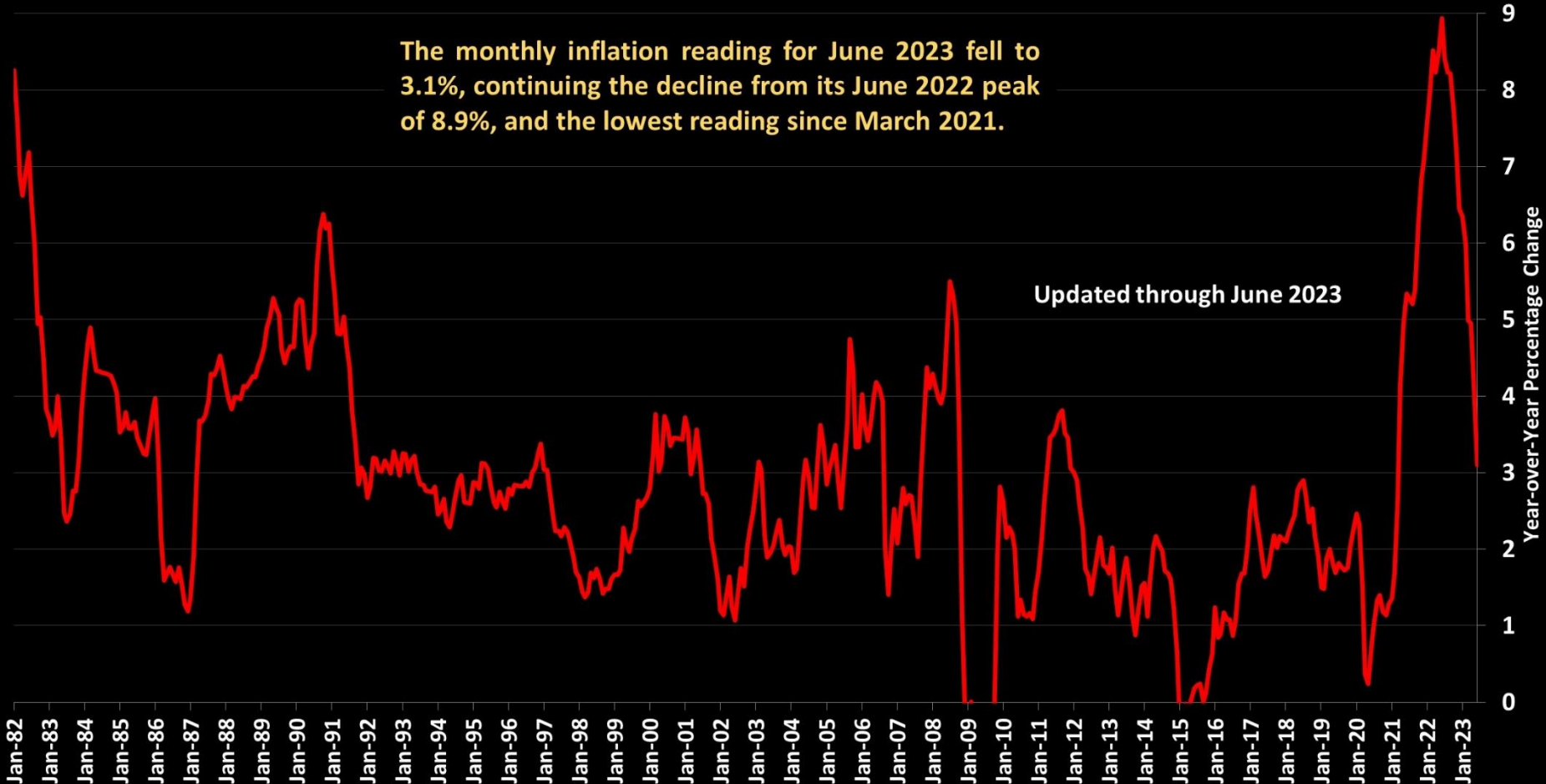


Inflation: Consumer Price Index, 1982 – 2023*

3-Month-Rolling Average, Year-over-Year % Change, Long-Term Trends

The monthly inflation reading for June 2023 fell to 3.1%, continuing the decline from its June 2022 peak of 8.9%, and the lowest reading since March 2021.

Updated through June 2023



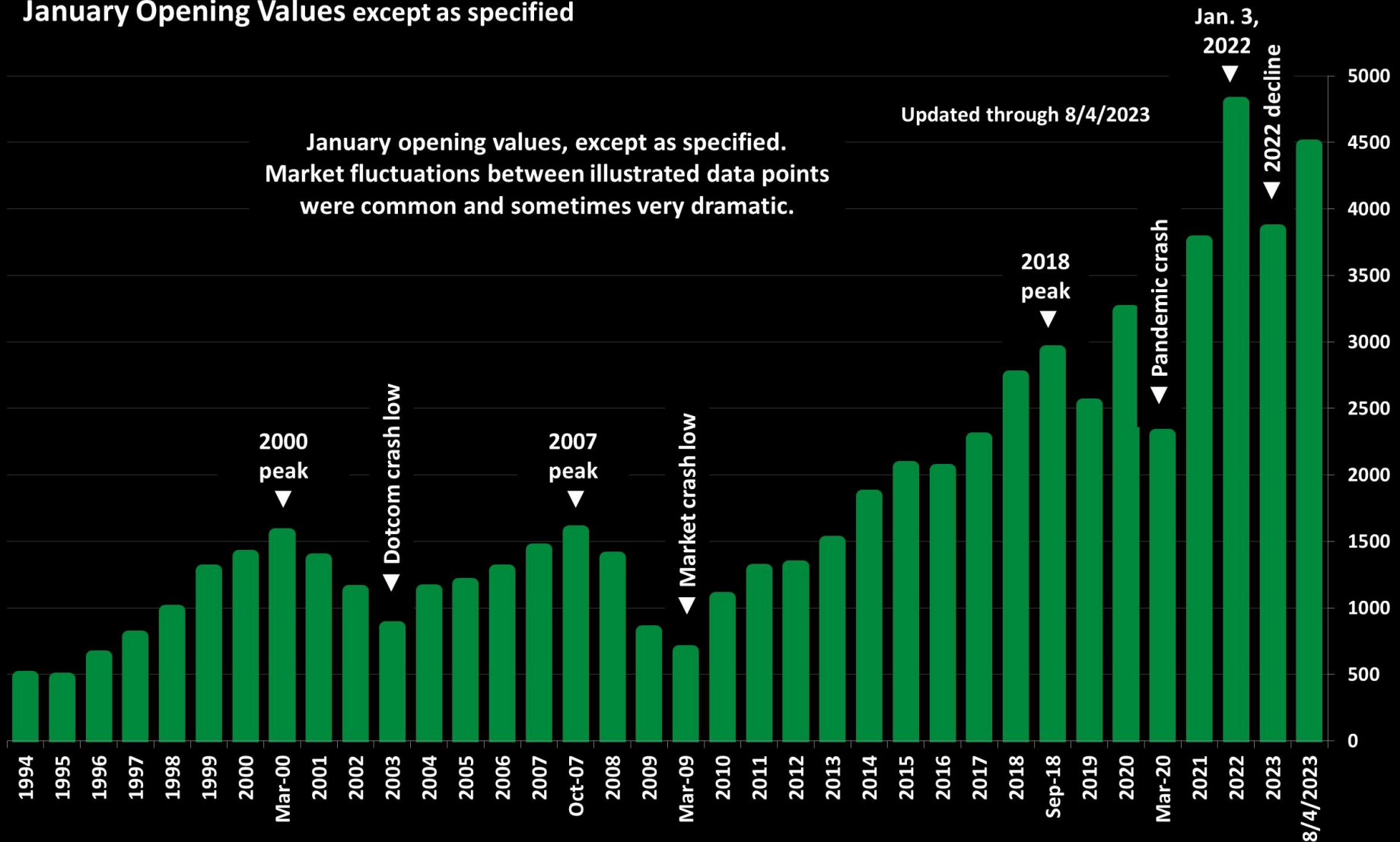
*3-month rolling average of Consumer Price Index for All Urban Consumers: All Items in U.S. City Average [CPIAUCSL], Federal Reserve Bank of St. Louis; <https://fred.stlouisfed.org/graph/?g=8dGq>. Data from U.S. Bureau of Labor Statistics. CPIAUCSL is a price index of a basket of goods and services paid by urban consumers. This particular index includes roughly 88 percent of the total population. Data from sources deemed reliable, but may contain errors and subject to revision.

S&P 500 Stock Index, since 1994*

January Opening Values except as specified

January opening values, except as specified.
Market fluctuations between illustrated data points
were common and sometimes very dramatic.

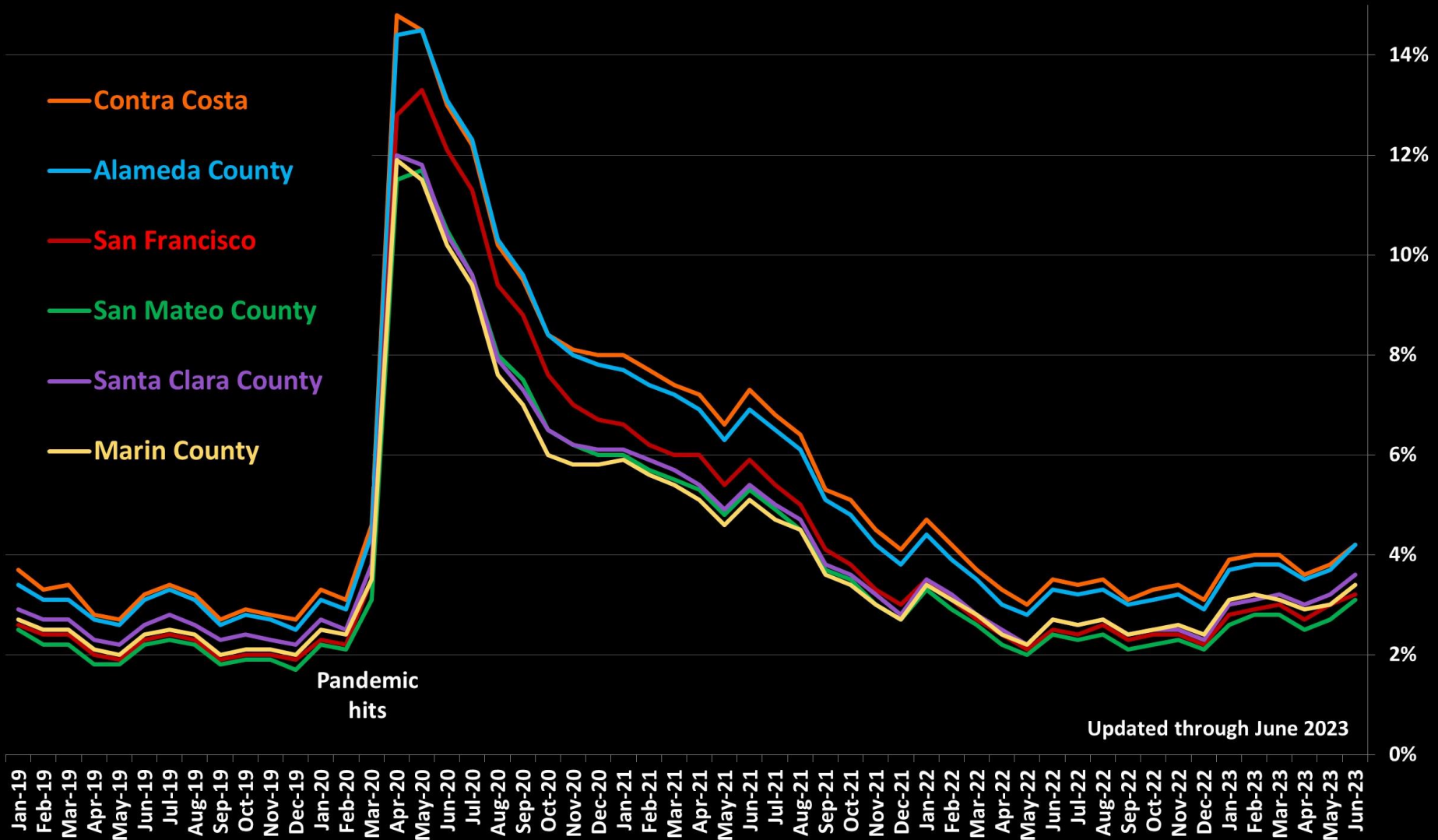
Updated through 8/4/2023



*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 are prone to significant volatility even on a short-term basis.

San Francisco Bay Area Unemployment Rates

Selected Bay Area Counties, 2019 – 2023 YTD



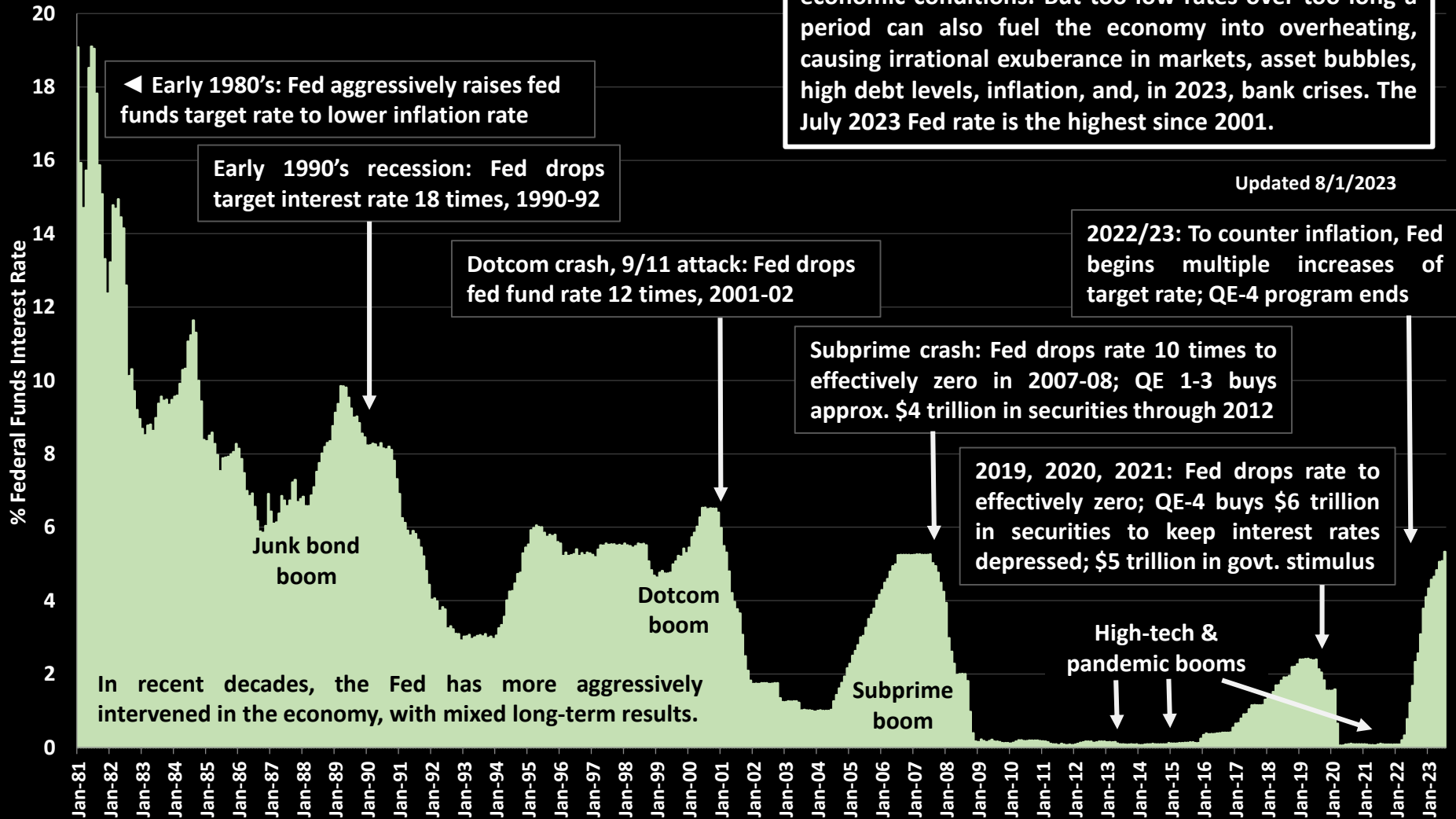
Updated through June 2023

Estimates per CA Employment Development Dept. (EDD). Data from sources deemed reliable, but may contain errors and subject to revision. All numbers approximate. EDD often revises estimates in later reports.



Federal Funds Interest Rate since 1981 & Economic Interventions by Federal Reserve Bank*

Lowering interest rates – via the federal funds target rate and, since 2008, through “quantitative easing” (QE), buying trillions of dollars in securities – is the major tool of the Federal Reserve Bank (Fed) to stimulate stronger economic conditions. But too-low rates over too long a period can also fuel the economy into overheating, causing irrational exuberance in markets, asset bubbles, high debt levels, inflation, and, in 2023, bank crises. The July 2023 Fed rate is the highest since 2001.



* Per Federal Reserve Bank of St. Louis and New York; <https://fred.stlouisfed.org/series/FEDFUNDS>; Last reading per <https://www.newyorkfed.org/markets/reference-rates/effr>. Other data referenced from sources deemed reliable, but may contain errors and subject to revision. Commentary subject to disagreement.

Statistics are generalities, essentially summaries of widely disparate data generated by dozens, hundreds or thousands 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. Last period data should be considered estimates that may change with late-reported data. Different analytics programs sometimes define statistics – such as “active listings,” “days on market,” and “months supply of inventory” – differently: what is most meaningful are not specific calculations but the *trends* they illustrate. Most listing and sales data derives from the local or regional multi-listing service (MLS) of the area specified in the analysis, but not all listings or sales are reported to MLS and these won’t be reflected in the data. “Homes” signifies real-property, single-household housing units: houses, condos, co-ops, townhouses, duets and TICs (but not mobile homes), as applicable to each market. City/town names refer specifically to the named cities and towns, unless otherwise delineated. Multi-county metro areas will be specified as such. Data from sources deemed reliable, but may contain errors and subject to revision. All numbers to be considered approximate.

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

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.

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