

MILLSTEIN MARKET REPORT

Year End 2012 Larkspur Residential Real Estate

January 2013

Marin Overview

The number of single family homes sold in Marin during 2012 increased a stunning 23% compared to 2011—even as national and international events continued to test the economic recovery. We expect this momentum to gain strength during 2013, especially given historically low mortgage interest rates.

Even with this sizable increase in sales volume, we are not yet experiencing significant price increases in Marin. The average selling price of Marin County homes priced \$1 million and above (\$1.8 million) was the same in 2012 as it was in 2011.

Fortunately, buyer demand is high, making inventory even more constrained than it was at the end of 2011 in most parts of Marin County. This is more frequently resulting in multiple offers, and will likely lead to pricing increases as demand continues to further impact supply.



Larkspur Overview

Fifty-seven homes sold in Larkspur priced \$1 million and above in 2012—**this is the most homes sold in one year since 2005**, and it is nearly double the number of homes sold in 2011!

- The average price per square foot sold was \$580 and average time on the market was 77 days.
- With the exception of just 3 homes, all homes priced \$1 million and above during 2012 had selling prices between \$1 and \$2 million.
- Just 3 homes sold between \$2 and \$3 million in 2012, compared to 6 homes in 2011. The average price per square foot sold was \$814.
- There are currently just 8 homes for sale in Larkspur priced \$1 million and above, with 5 in escrow.

Here's the Take-away:

Pricing in Larkspur remains attractive compared to the 2008 high water mark, **making this an opportune time to buy** property.

And if you are thinking of putting your home on the market, relatively low inventory means that **buyers are waiting**. Sellers who price their homes correctly, based on a careful analysis of comparative data, are selling their homes quickly and without extensive time on the market.

(Continued inside)



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Even if a purchase or sale is not in your immediate future, I always enjoy talking about real estate pricing trends or the value of your home. Please call me (415.601.9240) to learn about the services offered by Sotheby's International Realty to successfully sell or purchase in Larkspur.

Warmest regards,

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Visit marinpremierhomes.com to view all Marin Homes for Sale, listed by community.

Larkspur Homes Sold \$1.M and Above 2nd Half 2012

Address	Selling Price	Original Listing Price	Approx. Size of Home	Price Per Sq. Ft.	Bedrooms/ Baths	Approx. Lot Size (1 acre = 43,560 sq. ft.)	Days on Market
259 Madrone	\$1,024,000	\$1,189,000	1,529 sq. ft.	\$669	5 bd. / 3 ba.	16,379 sq.ft	297
80 Elm	\$1,043,000	\$899,000	1,796 sq. ft.	\$580	2 bd. / 2 ba.	10,019 sq.ft	25
10 Park	\$1,050,000	\$1,150,000	1,881 sq. ft.	\$558	3 bd. / 3 ba.	19,994 sq.ft	201
8 Drakes Cove	\$1,050,000	\$1,079,990	2,929 sq. ft.	\$358	3 bd. / 2 ba.	10,633 sq.ft	31
2 Drakes Cove	\$1,050,000	\$1,084,990	2,946 sq. ft.	\$358	4 bd. / 2½ ba.	9,396 sq.ft	54
22 College	\$1,090,000	\$1,295,000	1,826 sq. ft.	\$596	5 bd. / 4 ba.	8,800 sq.ft	46
99 Tulane	\$1,100,000	\$1,139,000	1,636 sq. ft.	\$672	4 bd. / 2 ba.	10,019 sq.ft	65
14 Drakes Cove	\$1,110,000	\$1,199,990	3,109 sq. ft.	\$357	4 bd. / 2 ba.	6,629 sq.ft	18
12 Drakes Cove	\$1,130,000	\$1,199,990	3,109 sq. ft.	\$363	3 bd. / 2.5 ba.	6,186 sq.ft	99
39 Cornell	\$1,170,000	\$1,195,000	1,636 sq. ft.	\$715	4 bd. / 2.5 ba.	7,492 sq.ft	53
27 Magnolia	\$1,198,275	\$1,299,000	2,027 sq. ft.	\$591	2 bd. / 3 ba.	6,011 sq.ft	82
18 Crystal Creek	\$1,200,000	\$1,200,000	2,303 sq. ft.	\$521	5 bd. / 2 ba.	5,358 sq.ft	13
20 Olive	\$1,225,000	\$1,350,000	2,500 sq. ft.	\$490	4 bd. / 3.5 ba.	9,627 sq.ft	93
9 Drakes Cove	\$1,240,000	\$1,379,900	3,114 sq. ft.	\$398	5 bd. / 5.5 ba.	11,073 sq.ft	118



Larkspur Homes Sold \$1.M and Above 2nd Half 2012 - continued

Address	Selling Price	Original Listing Price	Approx. Size of Home	Price Per Sq. Ft.	Bedrooms/ Baths	Approx. Lot Size (1 acre = 43,560 sq. ft.)	Days on Market
7 Drakes Cove	\$1,259,000	\$1,349,990	3,018 sq. ft.	\$417	5 bd. / 3.5 ba.	10,637 sq.ft	81
280 Wilson	\$1,303,000	\$1,449,000	2,500 sq. ft.	\$521	4 bd. / 4 ba.	9,017 sq.ft	98
133 Ward	\$1,367,500	\$1,425,000	2,300 sq. ft.	\$594	5 bd. / 4.5 ba.	2,483 sq.ft	66
77 Corte del Coronado	\$1,375,000	\$1,395,000	2,078 sq. ft.	\$661	6 bd. / 6.5 ba.	8,799 sq.ft	28
628 Riviera	\$1,400,000	\$1,400,000	2,290 sq. ft.	\$611	4 bd. / 3.5 ba.	15,987 sq.ft	28
536 Riviera	\$1,450,000	\$1,495,000	1,816 sq. ft.	\$798	4 bd. / 3.5 ba.	12,327 sq.ft	109
27 Corte del Bayo	\$1,550,000	\$1,495,000	2,626 sq. ft.	\$590	3 bd. / 3.5 ba.	9,104 sq.ft	72
255 Riviera	\$1,576,000	\$1,450,000	2,172 sq. ft.	\$725	3 bd. / 3.5 ba.	7,884 sq.ft	8
11 Magnolia	\$1,673,470	\$1,975,000	2,683 sq. ft.	\$623	3 bd. / 3.5 ba.	7,754 sq.ft	321
106 Elm	\$1,725,000	\$2,295,000	2,418 sq. ft.	\$713	3 bd. / 3.5 ba.	6,055 sq.ft	305
385 Elm	\$1,950,000	\$2,095,000	2,204 sq. ft.	\$884	3 bd. / 3.5 ba.	16,200 sq.ft	78
228 Madrone	\$2,025,000	\$2,095,000	2,850 sq. ft.	\$710	3 bd. / 3.5 ba.	8,000 sq.ft	33

Larkspur Annual Sales Comparison

Price Range	Year	Homes Sold	Average Price Per Square Foot Sold	Average Size of Home	Average Days On Market
\$1M-\$1.99M	2012	54	\$582	2,449 sq. ft.	80
	2011	24	\$588	2,348 sq. ft.	70
\$2M-\$2.99M	2012	3	\$814	2,765 sq. ft.	24
	2011	6	\$854	3,084 sq. ft.	27
\$3M and above	2012	0	-	-	-
	2011	0	-	-	-