

MILLSTEIN MARKET REPORT

First Half 2013 Belvedere Residential Real Estate

July 2013

Marin Overview

The real estate market in Marin County has been robust in 2013, with more single family homes sold than in the first half of any year since 2005. This momentum is likely to continue for homes priced at \$1.5 million and above. However, should the Fed raise interest rates as expected, the lower end of the market may be affected.

- The number of homes sold in Marin (priced \$1 million and above) increased 48% compared to January through June 2012 and was also the highest number sold since 2005.
- The average selling price for single family homes in Marin increased 15% to \$1,162,000.
- Average time on the market has decreased 30% to 71 days.

Buyer demand is high and inventory is low in most Marin communities. As such, multiple offers are common.

Belvedere Overview

Twenty homes sold in Belvedere in the first half of 2013—this is the highest number of homes sold in the first half of any year since 2005!

- Average price per square foot sold increased slightly to \$927 when compared to the 2012 average. Average sale price remains the same at \$3 million.
- Average time on the market decreased 20% to 107 days. Eight of the 20 homes sold during the first half of 2013 were on the market for less than 45 days.
- Nearly double the number of homes sold priced between \$2 and \$3 million.
- Homes selling between \$3 and \$4 million experienced a significant sales volume increase as well.
- Sales activity for homes priced above \$4 million was very limited: just one home sold in this price range.
- The highest priced home sold for 9,500,000 (27 Bellevue Ave).
- There are currently 29 homes for sale in Belvedere, with just one in escrow. Inventory is concentrated above \$4 million.



(Continued inside)



MILLSTEIN MARKET REPORT

First Half 2013 Belvedere Residential Real Estate

Although pricing in Belvedere may be on the increase, it 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, low inventory for homes priced below \$4 million means that there are few choices for the many **buyers looking** for their perfect home in this price range.

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) or email me at mark.millstein@sothebysrealty.com to learn about the services offered by Sotheby's International Realty to successfully sell or purchase in Belvedere

Warmest regards,

Mark Millstein

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Visit marinpremierhomes.com to
view all Marin homes for sale.

Belvedere Homes Sold April-June 2013

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
250 Bayview	\$1,550,000	\$1,550,000	1,829 sq. ft.	\$847	2 bd. / 2. ba.	6,251 sq. ft.	34
8 Leeward	\$2,400,000	\$2,350,000	2,246 sq. ft.	\$1,068	4 bd. / 2 ba.	7,126 sq. ft.	15
40 Bella Vista	\$2,475,000	\$2,650,000	2,906 sq. ft.	\$851	4 bd. / 3 ba.	7,736 sq. ft.	77
4 Leeward	\$2,525,000	\$2,900,000	2,783 sq. ft.	\$907	4 bd. / 3.5 ba.	8,340 sq. ft.	68
2 West Shore	\$2,560,000	\$2,695,000	3,718 sq. ft.	\$688	5 bd. / 3 ba.	10,667 sq. ft.	42
20 Eucalyptus	\$2,650,000	\$2,780,000	3,144 sq. ft.	\$842	3 bd. / 3.5 ba.	27,343 sq. ft.	75
16 Windward	\$2,960,000	\$2,995,000	3,361 sq. ft.	\$880	5 bd. / 3 ba.	8,024 sq. ft.	18



Belvedere Homes Sold April-June 2013 - 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
18 Cove	\$3,100,000	\$2,695,000	1,670 sq. ft.	\$1,856	3 bd. / 2 ba.	6,900 sq. ft.	12
2 Golden Gate	\$3,450,000	\$3,450,000	4,005 sq. ft.	\$861	5 bd. / 3.5 ba.	15,551 sq. ft.	61
4 Hillarita	\$3,875,000	\$3,995,000	2,618 sq. ft.	\$1,480	4 bd. / 4.5 ba.	7,614sq. ft.	13

Belvedere First Half Sales Comparison

Price Range	Year	Homes Sold	Average Price Per Square Foot Sold	Average Days On Market
\$1M-\$1.99M	1st half 2013	3	\$832	32
	1st half 2012	4	\$651	156
\$2M-\$2.99M	1st half 2013	11	\$776	137
	1st half 2012	6	\$763	59
\$3M-\$3.99M	1st half 2013	5	\$1,056	72
	1st half 2012	2	\$1,060	54
\$4M-\$4.99M	1st half 2013	0	-	-
\$4M-\$4.99M	1st half 2012	3	\$922	175
\$5M-\$5.99M	1st half 2013	0	-	-
	1st half 2012	3	\$1,250	345
Above \$6M	1st half 2013	1	\$2,352	176
	1st half 2012	1	\$1,548	1