

MILLSTEIN MARKET REPORT

First Half 2013 Ross 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.

Ross Overview

Twenty-four homes sold in Ross during the first half 2013 priced \$1 million and above: this is the highest number of homes sold in the first half of any year going back as far as 2000, and represents a 57% increase in homes sold compared to the first half of 2012!

- Prices are rising. Average price per square foot sold increased 12% to \$817 when compared to the 2012 average. Seven homes sold over their listing price during the first half of 2013.
- Average time on the market decreased 33% to 61 days. Eleven homes were on the market less than 30 days.
- For homes selling between \$1 and \$2 million, sales volume more than doubled vs. the first half 2012, with 11 homes selling.
- Sales volume also doubled for homes selling above \$3 million. Average time on the market for these homes was just 34 days.
- The highest priced home sold for \$9,300,000 (41 Upper Road).
- There are currently 22 homes for sale in Ross, with just one in escrow. Inventory is concentrated above \$4 million.



(Continued inside)



MILLSTEIN MARKET REPORT

First Half 2013 Ross Residential Real Estate

Although pricing in Ross is increasing, it remains attractive compared to the 2008 high water mark, making this an **opportune time to buy** property. Pricing increases are almost certain to continue.

And if you are thinking of putting your home on the market, low inventory means that there are few choices for the many **buyers looking** for their perfect home. There are currently just 6 homes for sale in Ross priced between \$2 and \$4 million.

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 Ross.

Warmest regards,

Mark Millstein

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

Ross 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
35 Poplar	\$1,225,000	\$1,249,000	n/a	n/a	2 bd. / 1 ba.	7,649 sq. ft.	37
95 Bolinas	\$1,385,000	\$1,295,000	1,441 sq. ft.	\$961	3 bd. / 2 ba.	6,399 sq. ft.	22
32 Allen	\$1,561,000	\$1,225,000	1,262 sq. ft.	\$1,236	2 bd. / 1 ba.	11,700 sq. ft.	30
6 Chestnut	\$1,712,050	\$1,900,000	3,143 sq. ft.	\$544	4 bd. / 2 ba.	18,151 sq. ft.	38
45 Redwood	\$1,985,000	\$1,975,000	2,247 sq. ft.	\$883	5 bd. / 3 ba.	7,000 sq. ft.	19
42 Winship	\$2,062,500	\$2,195,000	2,820 sq. ft.	\$731	5 bd. / 3 ba.	10,799 sq. ft.	29
47 Redwood	\$2,100,000	\$1,995,000	2,471 sq. ft.	\$849	3 bd. / 2 ba.	7,000 sq. ft.	29
112 Winding	\$2,440,000	\$2,395,000	2,700 sq. ft.	\$903	3 bd. / 3 ba.	20,300 sq. ft.	18
18 Canyon	\$2,475,000	\$2,495,000	2,580 sq. ft.	\$959	3 bd. / 3 ba.	1.4 ac.	31



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Ross 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
2 Morrison	\$2,945,000	\$3,195,000	3,964 sq. ft.	\$742	5 bd. / 4.5 ba.	28,000 sq. ft.	36
20 Upper	\$3,075,000	\$3,100,000	3,769 sq. ft.	\$815	3 bd. / 4 ba.	1.3 ac.	42
11 Wellington	\$3,105,000	\$2,995,000	3,580 sq. ft.	\$867	5 bd. / 6 ba.	14,135 sq. ft.	22
14 Upper Ames	\$3,430,000	\$3,795,000	3,739 sq. ft.	\$917	4 bd. / 4 ba.	16,998 sq. ft.	63
51 Loma Vista	\$3,430,000	\$3,430,000	4,511 sq. ft.	\$760	5 bd. / 5 ba.	28,200 sq. ft.	9
41 Upper	\$9,300,000	\$10,800,000	7,200 sq. ft.	\$1,291	7 bd. / 8.5 ba.	1.7 ac.	53

Ross 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	10	\$733	89
	1st half 2012	4	\$567	122
\$2M-\$2.99M	1st half 2013	8	\$815	46
	1st half 2012	6	\$796	65
\$3M-\$3.99M	1st half 2013	5	\$843	30
	1st half 2012	0	-	-
\$4M-\$4.99M	1st half 2013	0	-	-
	1st half 2012	1	\$1,190	32
\$5M-\$5.99M	1st half 2013	0	-	-
	1st half 2012	1	\$1,072	272
Above \$6M	1st half 2013	1	\$1,292	53
	1st half 2012	2	\$1,212	25