

MILLSTEIN MARKET REPORT

First Half 2013 Sausalito 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.

Sausalito Overview

Twenty-two homes priced \$1 million and above sold in Sausalito during the first half 2013. This is the highest number of homes sold in the first half of any year since 2007, and represents a 16% increase in homes sold compared to the first half of 2012.

- Prices are rising as the average price per square foot sold increased 13% to \$758 when compared to the 2012 average. Twelve homes sold over their list price during the first half of 2013.
- Average time on the market decreased to 43 days compared to the 2012 average of 119 days. Nine homes were on the market less than 30 days.
- For homes selling between \$1 and \$1.5 million, sales volume increased 50% vs. the first half 2012, with 9 homes selling.
- Sales volume was the same for homes selling between \$2 and \$3 million as 5 homes sold.
- Activity was limited for homes selling above \$3 million.
- The highest priced home sold for \$4,101,300 (623 Sausalito Blvd).
- There are currently 23 homes for sale in Sausalito priced \$1 million and above, with 7 in escrow.



(Continued inside)



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Although pricing in Sausalito 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. Inventory is extremely low for homes priced under \$2 million and very limited for homes priced between \$2 - \$3 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 Sausalito.

Warmest regards,

Mark Millstein

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

Sausalito Homes Sold \$1M and Above January-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
283 Santa Rosa	\$1,075,000	\$1,150,000	2,247 sq. ft.	\$478	3 bd. / 2.5 ba.	1,080 sq. ft.	51
106 4th	\$1,115,000	\$999,000	1,757 sq. ft.	\$634	3 bd. / 2 ba.	1,755 sq. ft.	28
52 Buckelew	\$1,245,000	\$1,395,000	3,229 sq. ft.	\$385	5 bd. / 5 ba.	15,682 sq. ft.	24
16 West	\$1,298,000	\$1,350,000	2,075 sq. ft.	\$625	3 bd. / 3 ba.	3,006 sq. ft.	183
67 Platt	\$1,300,000	\$1,299,000	1,682 sq. ft.	\$772	2 bd. / 2 ba.	5,881 sq. ft.	38
2 Toyon	\$1,400,000	\$1,299,000	2,152 sq. ft.	\$650	3 bd. / 2.5 ba.	10,032 sq. ft.	10
510 Richardson	\$1,428,000	\$1,359,000	2,000 sq. ft.	\$714	4 bd. / 2 ba.	2,975 sq. ft.	18
421 Litho	\$1,460,000	\$1,375,000	1,668 sq. ft.	\$875	3 bd. / 2 ba.	3,960 sq. ft.	19
4 Spring Hill	\$1,470,000	\$1,750,000	2,563 sq. ft.	\$573	3 bd. / 2.5 ba.	6,412 sq. ft.	73
131 Spencer	\$1,500,000	\$1,295,000	1,611 sq. ft.	\$931	3 bd. / 2 ba.	10,598 sq. ft.	13
263 Glen	\$1,557,500	\$1,595,000	1,552 sq. ft.	\$1,027	4 bd. / 2 ba.	8,059 sq. ft.	36



Sausalito Homes Sold \$1M and Above January-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
173 San Carlos	\$1,575,000	\$1,550,000	1,667sq. ft.	\$944	2 bd. / 2 ba.	3,794 sq. ft.	16
10 Currey	\$1,720,000	\$1,650,000	2,131 sq. ft.	\$807	4 bd. / 3.5 ba.	4,352 sq. ft.	8
27 Central	\$1,825,000	\$1,899,000	2,387 sq. ft.	\$764	4 bd. / 4 ba.	8,999 sq. ft.	40
118 Cazneau	\$2,000,000	\$1,975,000	2,300 sq. ft.	\$869	4 bd. / 3.5 ba.	5,100 sq. ft.	37
210 Buckley	\$2,000,000	\$2,125,000	2,982 sq. ft.	\$670	3 bd. / 2.5 ba.	4,138 sq. ft.	33
127 Cazneau	\$2,160,000	\$2,298,000	2,604 sq. ft.	\$829	3 bd. / 2.5 ba.	7,619 sq. ft.	58
171 Cazneau	\$2,320,000	\$2,299,000	3,494 sq. ft.	\$664	3 bd. / 2.5 ba.	6,578 sq. ft.	95
4 Lower Crescent	\$2,675,000	\$2,695,000	3,366 sq. ft.	\$794	4 bd. / 3.5 ba.	4,661 sq. ft.	53
108 Spencer	\$3,100,000	\$2,995,000	4,420 sq. ft.	\$701	4 bd. / 3 ba.	11,456 sq. ft.	26
168 Spencer	\$4,000,013	\$2,900,000	3,130 sq. ft.	\$1,277	3 bd. / 4 ba.	49,092 sq. ft.	54
623 Sausalito	\$4,101,300	\$4,160,000	4,355 sq. ft.	\$941	4 bd. / 5 ba.	15,000 sq. ft.	36

Sausalito 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	14	\$704	40
	1st half 2012	13	\$587	93
\$2M-\$2.99M	1st half 2013	5	\$766	55
	1st half 2012	5	\$828	239
\$3M-\$3.99M	1st half 2013	1	\$701	26
	1st half 2012	1	\$681	102
\$4M-\$4.99M	1st half 2013	2	\$1,110	45
	1st half 2012	0	-	-