

MILLSTEIN MARKET REPORT

First Half 2013 Tiburon 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.

Tiburon Overview

Fifty-seven homes sold in Tiburon priced \$1 million and above in the first half of 2013: this was the highest number of homes sold in the first half of any year since 2007.

- The average selling price during the first half of 2013 increased 11% to \$2,225,000 compared to the 2012 average. Ten homes sold over their listing price.
- Average time on the market decreased 25% to 87 days. Twenty-one homes were on the market for less than 30 days.
- Nearly double the number of homes priced between \$2 and \$3 million sold compared to the same period in 2012.
- Homes selling between \$3 and \$5 million also experienced an increase in sales volume during the first half of 2013; nine homes sold in this category.
- The highest priced home sold for \$4,775,000 (92 Via Los Altos). Sotheby's Decker Bullock provided the buyer this property.
- There are currently 62 homes for sale in Tiburon priced \$1 million and above, with 18 in escrow.



(Continued inside)



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Although pricing in Tiburon 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 Tiburon.

Warmest regards,

Mark Millstein

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

Tiburon Homes Sold \$1.5M and Above 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 |
|-------------------|---------------|------------------------|----------------------|-------------------|-----------------|---|----------------|
| 4 Apollo | \$1,650,000 | \$1,499,000 | 2,188 sq. ft. | \$754 | 4 bd. / 2.5 ba. | 7,623 sq. ft. | 15 |
| 110 Rancho | \$1,705,000 | \$1,795,000 | 2,678 sq. ft. | \$636 | 3 bd. / 3 ba. | 9,047 sq. ft. | 6 |
| 44 No. Terrace | \$1,770,000 | \$1,750,000 | 2,156 sq. ft. | \$820 | 4 bd. / 2 ba. | 12,101 sq. ft. | 17 |
| 410 Hilary | \$1,810,000 | \$1,900,000 | 2,197 sq. ft. | \$823 | 4 bd. / 2.5 ba. | 8,999 sq. ft. | 49 |
| 2160 Paradise | \$1,901,250 | \$1,995,000 | 2,697 sq. ft. | \$704 | 4 bd. / 2.5 ba. | 5,998 sq. ft. | 21 |
| 8 Old Landing | \$1,915,000 | \$1,795,000 | 2,983 sq. ft. | \$641 | 4 bd. / 4 ba. | 15,298 sq. ft. | 48 |
| 185 Rancho | \$2,000,000 | \$2,195,000 | 3,742 sq. ft. | \$534 | 5 bd. / 4.5 ba. | 11,543 sq. ft. | 45 |
| 2312 Mar East | \$2,100,000 | \$2,500,000 | n/a | - | 4 bd. / 4 ba. | 6,926 sq. ft. | 11 |
| 91 Trinidad | \$2,100,000 | \$2,150,000 | 2,838 sq. ft. | \$739 | 4 bd. / 2.5 ba. | 14,039 sq. ft. | 113 |
| 12 Indian Rock | \$2,106,500 | \$2,250,000 | 3,226 sq. ft. | \$652 | 4 bd. / 3.5 ba. | 29,990 sq. ft. | 81 |
| 2 Corte Las Casas | \$2,140,000 | \$1,985,000 | 2,724 sq. ft. | \$785 | 3 bd. / 2.5 ba. | 11,879 sq. ft. | 10 |
| 40 Seafirth | \$2,200,000 | \$2,399,000 | 2,677 sq. ft. | \$896 | 4 bd. / 3 ba. | 25,221 sq. ft. | 54 |
| 212 Jamiaca | \$2,210,000 | \$2,295,000 | 3,223 sq. ft. | \$685 | 3 bd. / 3 ba. | 11,252 sq. ft. | 80 |
| 10 Cypress Hollow | \$2,255,000 | \$2,250,000 | 3,135 sq. ft. | \$719 | 4 bd. / 3.5 ba. | 10,646 sq. ft. | 8 |
| 34 Linda Vista | \$2,435,000 | \$2,495,000 | 3,243 sq. ft. | \$950 | 4 bd. / 2.5 ba. | 9,529 sq. ft. | 34 |
| 94 Saint Thomas | \$2,450,000 | \$2,695,000 | 3,450 sq. ft. | \$710 | 4 bd. / 3 ba. | 10,062 sq. ft. | 44 |



Tiburon Homes Sold \$1.5M and Above 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 |
|--------------------|---------------|------------------------|----------------------|-------------------|-----------------|---|----------------|
| 15 Upper Cecilia | \$2,500,000 | \$2,695,000 | 3,826 sq. ft. | \$653 | 6 bd. / 4.5 ba. | 17,184 sq. ft. | 25 |
| 10 Via Paraiso | \$2,600,000 | \$2,999,500 | 4,672 sq. ft. | \$556 | 5 bd. / 4.5 ba. | 17,001 sq. ft. | 7 |
| 9 Stevens | \$2,700,000 | \$2,700,000 | 3,454 sq. ft. | \$781 | 5 bd. / 4.5 ba. | 21,170 sq. ft. | 3 |
| 30 Del Mar | \$2,725,000 | \$2,649,000 | 3,592 sq. ft. | \$758 | 4 bd. / 4.5 ba. | 12,053 sq. ft. | 41 |
| 1735 Vistazo W. | \$2,755,000 | \$2,695,000 | 3,196 sq. ft. | \$862 | 4 bd. / 3.5 ba. | 22,050 sq. ft. | 21 |
| 27 Mara Vista | \$2,800,000 | \$2,499,888 | 3,390 sq. ft. | \$825 | 5 bd. / 4.5 ba. | 14,022 sq. ft. | 4 |
| 8 Auburn | \$2,825,000 | \$2,985,000 | 3,237 sq. ft. | \$872 | 5 bd. / 3 ba. | 8,368 sq. ft. | 45 |
| 1801 Mar Vista W. | \$2,900,000 | \$2,975,000 | 4,000 sq. ft. | \$725 | 5 bd. / 5 ba. | 10,424 sq. ft. | 16 |
| 2 Indian Rock | \$2,951,000 | \$3,195,000 | 3,634 sq. ft. | \$812 | 4 bd. / 3.5 ba. | 1.1 ac. | 79 |
| 140 Hacienda | \$3,140,000 | \$3,200,000 | 4,205 sq. ft. | \$746 | 4 bd. / 4.5 ba. | 21,600 sq. ft. | 78 |
| 2218 Mar East | \$3,186,775 | \$3,295,000 | 2,756 sq. ft. | \$1,156 | 3 bd. / 2.5 ba. | 19,210 sq. ft. | 32 |
| 120 Gilmartin | \$3,555,000 | \$3,595,000 | 4,102 sq. ft. | \$876 | 4 bd. / 3.5 ba. | 1 ac. | 27 |
| 7 Mariposa | \$3,800,000 | \$3,900,000 | 5,280 sq. ft. | \$719 | 4 bd. / 6 ba. | 25,700 sq. ft. | 257 |
| 115 Reed Ranch | \$4,100,000 | \$4,195,000 | 5,310 sq. ft. | \$772 | 4 bd. / 5.5 ba. | 22,216 sq. ft. | 69 |
| 1845 Mountain View | \$4,275,000 | \$4,495,000 | 4,065 sq. ft. | \$1,051 | 4 bd. / 3.5 ba. | 21,044 sq. ft. | 120 |
| 92 Via Los Altos | \$4,775,000 | \$5,295,000 | 7,000 sq. ft. | \$682 | 5 bd. / 7 ba. | 2 ac. | 362 |

Tiburon 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 | 25 | \$622 | 106 |
| | 1st half 2012 | 31 | \$640 | 110 |
| \$2M-\$2.99M | 1st half 2013 | 23 | \$713 | 44 |
| | 1st half 2012 | 13 | \$699 | 78 |
| \$3M-\$3.99M | 1st half 2013 | 6 | \$864 | 119 |
| | 1st half 2012 | 4 | \$603 | 269 |
| \$4M-\$4.99M | 1st half 2013 | 3 | \$835 | 184 |
| | 1st half 2012 | 1 | \$1,108 | 162 |
| \$5M-\$5.99M | 1st half 2013 | 0 | - | - |
| | 1st half 2012 | 2 | \$1,350 | 190 |
| Above \$6M | 1st half 2013 | 0 | - | - |
| | 1st half 2012 | 1 | \$1,210 | 70 |