

MILLSTEIN MARKET REPORT

Year End 2012 Ross 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.



Ross Overview

Thirty-four homes sold in Ross in 2012 priced \$1 million and above: **this was the highest number of homes sold in one year since 2005**, and it represents a 55% increase in homes sold compared to 2011!

- For homes selling between \$1 and \$2 million, sales volume increased 70% vs. 2011, with 17 homes selling in 2012.
- Homes selling between \$2 and \$3 million had a large increase in sales volume. Nine homes sold in 2012 compared to just 3 in 2011.
- More homes also sold between \$3 and \$4 million. Four 4 homes sold in 2012 compared to just one in 2011.
- Fewer homes sold above \$4 million. Four homes sold in 2012, but 6 homes sold in 2011.
- The highest priced home sold for \$11,500,000 (662 Goodhill Road). Sotheby's Decker Bullock listed this property and also procured the buyer.
- There are currently just 6 homes for sale in Ross priced \$1 million and above, with 3 in escrow. At the end of 2011, there was more inventory with 10 homes on the market.

(Continued inside)



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Here's the Take-away:

Pricing in Ross 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.

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 Ross.

Warmest regards,

Mark Millstein

Decker Bullock Sotheby's International Realty
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Visit marinpremierhomes.com to view all Marin Homes for Sale, listed by community.

Ross Homes Sold 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 |
|--------------------|---------------|------------------------|----------------------|-------------------|-----------------|---|----------------|
| 1 Sir Francis Drk. | \$1,150,000 | \$1,100,000 | 3,393 sq. ft. | \$338 | 5 bd. / 3 ba. | 12,110 sq. ft. | 35 |
| 7 Madera | \$1,229,000 | \$1,229,000 | 1,635 sq. ft. | \$751 | 2 bd. / 2 ba. | 8,015 sq. ft. | 18 |
| 88 Wellington | \$1,325,000 | \$1,450,000 | 1,850 sq. ft. | \$716 | 3 bd. / 3 ba. | 4,792 sq. ft. | 30 |
| 3 East | \$1,400,000 | \$1,999,000 | 1,781 sq. ft. | \$786 | 3 bd. / 2 ba. | 7,275 sq. ft. | 295 |
| 80 Wellington | \$1,450,000 | \$1,469,000 | 2,693 sq.ft | \$538 | 4 bd. / 2½ ba. | 5,663 sq. ft. | 38 |
| 92 Shady | \$1,500,000 | \$1,395,000 | 3,100 sq.ft | \$483 | 5 bd. / 4 ba. | 9,017 sq. ft. | 171 |
| 30 Wellington | \$1,500,000 | \$1,795,000 | 2,095 sq.ft | \$715 | 4 bd. / 2 ba. | 9,017 sq. ft. | 122 |
| 141 Bolinas | \$1,500,000 | \$1,798,000 | 2,502 sq. ft. | \$599 | 4 bd. / 2 ba. | 6,011 sq. ft. | 178 |
| 15 El Camino Bueno | \$1,530,000 | \$1,750,000 | 2,256 sq.ft | \$678 | 3 bd. / 2.5 ba. | 6,300 sq. ft. | 141 |
| 66 Wellington | \$1,778,000 | \$1,688,000 | 2,137 sq.ft | \$832 | 4 bd. / 2.5 ba. | 17,555 sq. ft. | 24 |
| 12 Woodside | \$1,975,000 | \$1,995,000 | 2,321 sq.ft | \$850 | 2 bd. / 3 ba. | 9,750 sq. ft. | 26 |
| 39 Winship | \$1,975,000 | \$2,195,000 | 3,283 sq.ft | \$599 | 5 bd. / 2 ba. | 12,589 sq. ft. | 77 |



Ross Homes Sold 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 |
|---------------------|---------------|------------------------|----------------------|-------------------|-----------------|---|----------------|
| 29 Upper | \$2,154,000 | \$3,698,000 | 4,351 sq.ft | \$495 | 4 bd. / 3.5 ba. | 2.1 acres | 160 |
| 1 Crest | \$2,350,000 | \$2,295,000 | 3,362 sq.ft | \$698 | 5 bd. / 5.5 ba. | 39,988 sq. ft. | 0 |
| 61 Sir Francis Drk. | \$2,400,000 | \$2,250,000 | 3,800 sq.ft | \$631 | 5 bd. / 3.5 ba. | 11,543 sq. ft. | 34 |
| 203 Bolinas | \$3,010,000 | \$2,995,000 | 3,126 sq.ft | \$962 | 4 bd. / 4 ba. | 22,225 sq. ft. | 27 |
| 43 Shady | \$3,500,000 | \$3,500,000 | 4,422 sq.ft | \$791 | 5 bd. / 4.5 ba. | 17,511 sq. ft. | 0 |
| 96 Laurel Grove | \$3,650,000 | \$4,300,000 | 5,341 sq.ft | \$683 | 6 bd. / 6.5 ba. | 41,992 sq. ft. | 165 |
| 30 Walnut | \$3,775,000 | \$4,200,000 | 3,903 sq.ft | \$967 | 4 bd. / 3.5 ba. | 18,034 sq. ft. | 91 |
| 8 Upper | \$3,969,470 | \$3,995,000 | 4,764 sq.ft | \$833 | 4 bd. / 3.5 ba. | 1.4 acres | 22 |
| 1 Skyview | \$4,700,000 | \$5,500,000 | 5,827 sq.ft | \$943 | 3 bd. / 3.5 ba. | 3.6 acres | 58 |

Ross Year End 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 | 17 | \$639 | 2,442 sq. ft. | 100 |
| | 2011 | 10 | \$736 | 2,045 sq. ft. | 111 |
| \$2M-\$2.99M | 2012 | 9 | \$729 | 3,457 sq. ft. | 65 |
| | 2011 | 5 | \$909 | 2,897 sq. ft. | 87 |
| \$3M-\$3.99M | 2012 | 4 | \$862 | 4,284 sq. ft. | 76 |
| | 2011 | 1 | \$732 | 4,306 sq. ft. | 85 |
| \$4M-\$4.99M | 2012 | 1 | \$943 | 5,827 sq. ft. | 58 |
| | 2011 | 2 | \$1,063 | 4,500 sq. ft. | 103 |
| \$5M and above | 2012 | 3 | 1,212 | 7,920 sq ft | 107 |
| | 2011 | 4 | 1,218 | 7,099 sq ft | 136 |