

MILLSTEIN MARKET REPORT

First Half 2012 Tiburon Residential Real Estate

July 2012

Dear Tiburon Resident,

Good news for the first half of 2012. As predicted, 2012 real estate sales increased *significantly* in Marin County—despite economic trends indicating that we have not yet made a complete national recovery.

Fortunately, the strong San Francisco Bay Area economy is really supporting our local real estate market: Marin County continues to benefit from significant residential demand coupled with lower inventory.

Marin Overview

Nearly 16% more single family homes sold in Marin during the first half of 2012 compared to the same period in 2011. For homes priced \$1 million and above, the average selling price increased slightly to \$1.9 million, and average time on the market decreased. Homes are now selling more quickly.

Marin County (and much of the Bay Area in general) is experiencing a noticeable and sustainable recovery. Buyer momentum is increasing, and so we are seeing lower inventory and even multiple offers in some cases. We are also seeing an increase in the number of homes sold without ever being publicly listed.

The Marin County real estate market is clearly on the upswing; there are now excellent opportunities for both buyers and sellers.

Tiburon Overview

- 51 homes priced \$1 million and above sold in Tiburon during the first half 2012, compared to 33 homes during the same period in 2011, a 55% increase. Average selling price was \$2.1 million, nearly identical for the same period in 2011.
- Average price per square foot sold increased 9% to \$706.
- Average time on the market decreased by 25% to 116 days.
- The highest priced home sold for \$7,000,000 (5 High Meadow Lane). Sotheby's Decker Bullock listed this property, which went into escrow 3 weeks after being placed on the market.
- Sales activity for the first half of 2012 was brisk for homes priced between \$1 and \$2 million. Thirty of the 51 homes sold during the first half of 2012 were in this price category.
- There are 71 homes currently on the market in Tiburon, with 17 in escrow.
- Inventory is higher for homes priced above \$3 million, there are currently 28 on the market (3 are in escrow).



(Continued inside)



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Here's the Take-away:

More buyers have returned to the market in Tiburon, and homes are now selling more quickly.

With inventory higher for homes priced above \$3 million, it remains unclear whether there is enough demand to absorb this inventory in 2012. **Extensive marketing is imperative for sellers in this market.** Sotheby's Decker Bullock has the distinction of being one of the most active luxury real estate firms in Marin. We provide unparalleled local, national and international marketing, which leads to excellent results even in high inventory situations.

Current pricing and inventory makes it an opportune time to buy property in Tiburon. Sellers who price their homes based on a careful analysis of comparative data are selling more quickly, without risking extensive time on the market, numerous price reductions, and lower sale proceeds. Homes that are attractively remodeled are also selling more quickly. Buyers continue to be well informed, and looking for value.

Please don't hesitate to call me with your real estate questions or to learn about the extensive marketing program of Sotheby's International Realty. Even if a purchase or sale is not in your immediate future, I always enjoy talking about real estate trends or the particulars of your home. I've found that when my clients have accurate and meaningful market insight throughout the year, they are able to make better decisions when they need to sell or purchase a home.

Warmest regards,

Mark A Millstein

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Tiburon Homes Sold \$1.2M and Above 2nd Quarter 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
22 Antilles	\$1,215,000	\$1,195,000	2,993 sq.ft.	\$405	4 bd. / 2½ ba.	10,280 sq.ft.	28
11 Saint Lucia	\$1,275,000	\$1,360,000	2,088 sq.ft.	\$610	3 bd. / 2½ba.	10,062 sq.ft.	94
22 Teaberry	\$1,300,000	\$1,890,000	2,136 sq.ft.	\$608	3 bd. / 2½ ba.	1.86 acres	434
3 Burrell	\$1,350,000	\$1,425,000	2,198 sq.ft.	\$614	4 bd. / 2 ba.	13,014 sq.ft.	565
7 Reed Ranch	\$1,415,000	\$1,549,000	2,008 sq.ft.	\$704	3 bd. / 3 ba.	14,069 sq.ft.	154
163 St. Thomas	\$1,490,000	\$1,500,000	1,737 sq.ft.	\$857	3 bd. / 2 ba.	11,326 sq.ft.	19
33 Via San Fernando	\$1,540,000	\$1,525,000	2,796 sq.ft.	\$550	4 bd. / 3 ba.	14,157 sq.ft.	18
280 Loma	\$1,550,000	\$1,595,000	2,453 sq.ft.	\$631	2 bd. / 2½ ba.	6,316 sq.ft.	56
4338 Paradise	\$1,600,000	\$1,795,000	1,812 sq.ft.	\$883	3 bd. / 2 ba.	22,616 sq.ft.	57



Tiburon Homes Sold \$1.2M and Above 2nd Quarter 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
40 Geldert	\$1,625,000	\$1,600,000	2,615 sq.ft.	\$621	4 bd. / 2½ ba.	17,990 sq.ft.	25
98 Red Hill	\$1,700,000	\$1,795,000	2,392 sq.ft.	\$710	3 bd. / 2½ ba.	3,833 sq.ft.	115
2370 Paradise	\$1,935,000	\$1,995,000	1,446 sq.ft.	\$1,338	2 bd. / 2 ba.	8,720 sq.ft.	32
35 Reedland Woods	\$2,136,000	\$2,125,000	3,107 sq.ft.	\$687	4 bd. / 3½ ba.	11,064 sq.ft.	34
3 Corte Palos Verdes	\$2,275,000	\$2,195,000	3,592 sq.ft.	\$633	4 bd. / 2½ ba.	12,327 sq.ft.	11
2228 Vistazo E.	\$2,325,000	\$2,250,000	3,412 sq.ft.	\$681	4 bd. / 4½ ba.	12,502 sq.ft.	21
223 Round Hill	\$2,375,000	\$2,495,000	3,184 sq.ft.	\$745	4 bd. / 5 ba.	24,263 sq.ft.	41
10 Buckwheat	\$2,850,000	\$2,995,000	4,347 sq.ft.	\$655	4 bd. / 3½ ba.	24,393 sq.ft.	235
2 Cazadero	\$3,100,000	\$2,850,000	3,861 sq.ft.	\$802	4 bd. / 3 ba.	18,731 sq.ft.	21
98 Hacienda	\$3,120,000	\$3,750,000	6,549 sq.ft.	\$476	6 bd. / 7 ba.	21,606 sq.ft.	311
12 St. Lucia	\$3,450,000	\$4,995,000	5,050 sq.ft.	\$683	5 bd. / 5½ ba.	22,825 sq.ft.	513
35 Rolling Hills	\$4,135,000	\$4,690,000	3,503 sq.ft.	\$1,180	4 bd. / 3½ ba.	18,513 sq.ft.	162
5 High Meadow	\$7,000,000	\$8,500,000	5,784 sq.ft.	\$1,210	5 bd. / 4½ ba.	8.4 acres	70

Tiburon First Half Sales Comparison

Price Range	Year	Homes Sold	Average Price Per Square Foot Sold	Average Size of Home	Average Days On Market
\$1M-\$1.99M	1st half 2012	31	\$640	2,176 sq.ft.	110
	1st half 2011	19	\$563	2,692 sq.ft.	160
\$2M-\$2.99M	1st half 2012	12	\$713	3,402 sq.ft.	70
	1st half 2011	9	\$676	3,643 sq.ft.	140
\$3M-\$3.99M	1st half 2012	4	\$603	5,615 sq.ft.	269
	1st half 2011	5	\$901	4,112 sq.ft.	163
\$4M-\$4.99M	1st half 2012	1	\$1,108	3,503 sq.ft.	162
\$4M-\$4.99M	1st half 2011	-	-	-	-
\$5M-\$5.99M	1st half 2012	2	\$1,350	4,157 sq.ft.	190
	1st half 2011	-	-	-	-
Above \$6M	1st half 2012	1	\$1,210	5,784 sq.ft.	70
	1st half 2011	0	-	-	-