

MILLSTEIN MARKET REPORT

Year End 2014 Ross Residential Real Estate

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Marin Overview

Marin County is now the 8th wealthiest county in the United States (according to Bloomberg News), and many Marin County communities experienced the most single family homes sold ever in 2014.

- Average selling price in Marin County increased 15% vs. 2013 to \$1,374,000—the highest average selling price in Marin history.
- Slightly more homes sold between \$1 and \$2 million in 2014.
- 40% more homes sold over \$2 million in 2014.

The acceleration of the Marin real estate market during 2014 was greatly influenced by fact that the number of homes available for sale simply did not satisfy increasing buyer demand. Extremely low mortgage interest rates mean that buyers are qualifying for larger loan amounts, which easily accommodate rising selling prices.

The market will continue to favor sellers in 2014. Barring any catastrophic national or international events, I believe home prices will continue to appreciate.

(Continued inside)

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Ross Overview

Ross reflects the upward trends in Marin County: Forty-four homes sold in Ross in 2014. This is the highest number of homes sold in the past 17 years. A larger number of more expensive homes are now selling. Some more good news.

- Prices are continuing to rise. The average selling price for 2014 increased 16% to \$3.2 million vs. 2013 and is now at **record level**.
- The average price per square foot sold increased 15% to \$925 vs. 2013 and is now also at **record level**. Nearly 36% percent of homes sold at or above their list price and within 30 days.
- Sales dramatically increased for homes priced between \$4-\$6 million, eight homes sold compared to just one selling during 2013.



Pricing in Ross has now fully recovered from the 2008 market event and is now at the highest level ever experienced. The most active price range is between \$3-\$4 million.

Inventory is extremely limited with very few homes on the market. Currently, there are just four homes on the market all priced above \$6 million. This unusual void has left many buyers waiting for new inventory.

We expect strong demand to continue for the foreseeable future as there are no economic indicators that would reverse this current trend.

I've been working in Bay Area real estate since 1980, and bring this experience to my clients. My expertise in preparing a home to sell will provide the highest possible price and provide a quick sale.

As a Ross specialist at Sotheby's International Realty, I provide my clients with highest level of service. Utilizing aerial photography, video, and extensive local and international advertising, you'll find my reach in exposing new listings to potential buyers is unsurpassed.

Please call me (415.601.9240) or email me at mark.millstein@sothebysrealty.com to learn about the personal service I offer along with the benefit of Sotheby's International Realty.

Mark Millstein
Decker Bullock Sotheby's International Realty

ROSS HOMES SOLD JULY - DECEMBER 2014

Address	Selling Price	Original Listing Price	Price Per Sq. Ft.	Approx. Size of Home	Bedrooms/Baths	Approx. Lot Size (1 acre = 43,560 sq. ft.)	Days on Market
19 Sir Francis Drake	\$1,025,000	\$949,000	\$856	1,197 sq. ft.	2 bd. / 2 ba.	7,501 sq. ft.	34
85 Shady	\$1,200,000	\$1,250,000	\$1,088	1,102 sq. ft.	2 bd. / 2 ba.	5,122 sq. ft.	29
11 Sir Francis Drake	\$1,285,000	\$1,495,000	\$537	2,392 sq. ft.	4 bd. / 3 ba.	9,014 sq. ft.	195
57 Sir Francis Drake	\$1,300,000	\$1,395,000	\$692	1,876 sq. ft.	3 bd. / 2.5 ba.	14,257 sq. ft.	56
59 Sir Francis Drake	\$1,675,000	\$1,675,000	\$704	2,376 sq. ft.	3 bd. / 2.5 ba.	14,135 sq. ft.	6
9 Walters	\$2,025,000	\$2,495,000	\$765	2,645 sq. ft.	4 bd. / 3.5 ba.	29,900 sq. ft.	139
2 Garden	\$2,085,000	\$2,399,000	\$777	2,683 sq. ft.	4 bd. / 3.5 ba.	8,002 sq. ft.	105
109 Bolinas	\$2,200,000	\$1,995,000	\$1,059	2,077 sq. ft.	3 bd. / 2.5 ba.	9,600 sq. ft.	8
16 Southwood	\$2,295,000	\$2,395,000	\$753	3,046 sq. ft.	4 bd. / 3 ba.	12,136 sq. ft.	93
2 Hillgirt	\$2,450,000	\$2,595,000	\$939	2,609 sq. ft.	3 bd. / 2.5 ba.	15,002 sq. ft.	87
84 Glenwood	\$2,575,000	\$2,598,000	\$1,197	2,150 sq. ft.	4 bd. / 4.5 ba.	8,939 sq. ft.	47
2 Fernhill	\$3,000,000	\$2,695,000	\$1,084	2,765 sq. ft.	4 bd. / 2.5 ba.	11,151 sq. ft.	33
12 Fernhill	\$3,275,000	\$2,795,000	\$1,292	2,533 sq. ft.	4 bd. / 3 ba.	19,345 sq. ft.	21
2 Fallen Leaf	\$3,495,000	\$3,595,000	\$663	5,269 sq. ft.	6 bd. / 4.5 ba.	22,899 sq. ft.	31
6 Duff	\$4,200,000	\$4,895,000	\$852	4,926 sq. ft.	5 bd. / 5 ba.	3 ac.	47
65 Poplar	\$4,250,000	\$4,495,000	\$822	5,167 sq. ft.	4 bd. / 2.5 ba.	15,000 sq. ft.	89
189 Lagunitas	\$5,460,000	\$5,875,000	\$1,268	4,303 sq. ft.	5 bd. / 4.5 ba.	1 ac.	68
15 Morrison	\$6,000,000	\$5,475,000	\$936	6,405 sq. ft.	5 bd. / 6 ba.	3.7 ac.	26
94 Laurel Grove	\$6,300,000	\$7,495,000	\$1,268	4,965 sq. ft.	5 bd. / 5.5 ba.	1 ac.	106
11 Locust	\$6,495,000	\$6,995,000	\$1,107	5,867 sq. ft.	6 bd. / 5.5 ba.	1 ac.	98
12 Canyon	\$9,300,000	\$9,995,000	\$1,162	8,000 sq. ft.	8 bd. / 7.5 ba.	5 ac.	248