

MILLSTEIN MARKET REPORT

Year End 2015 Tiburon Residential Real Estate



An Inside Look at Marin County Real Estate

Record Numbers. History has continued repeating itself in Marin County, which has experienced yet another record breaking year!

- The average selling price for a single-family home increased a substantial 8% to \$1,480,000, the highest level ever achieved.
- Also in 2015, slightly fewer homes (4% less) sold in Marin County as compared to 2014; yet the market remains steady and strong.
- A record number of homes priced between \$1 million and \$3 million sold last year; that's 10% more in this price range versus 2014 sales.
- Homes priced above \$7 million also hit a record in 2015, as nearly triple the number of homes in this category sold vs. 2014, and nearly doubled vs. the previous highest number reached in 2007.

Low Inventory & Rates. The Marin real estate market has been and still is greatly influenced by low inventory. Put simply, the number of homes for sale is not satisfying buyer demand, which has kept the market hot and competitive.

Those who were concerned about the rise in interest rates can relax. The recent small interest rate increase will not influence buyer demand for homes in Marin, as the increase in mortgage cost will be negligible and hardly impact buyer decisions.

Economic Forecast. 2015 was a year that kept pace with the seven year run of record corporate profits. There was also an ongoing climb of the stock market, as well as housing prices and investment activity; all of which were accompanied by record unemployment.

Despite this, some economists, bankers and venture capitalists are sounding early signs that our economy may begin to cool. The big question is, when? Most seem to believe within the next one to three years.

The early warning signs appear to be:

- Overvalued prices on unprofitable companies, leading to a capital market correction as these companies are no longer funded and valuations of private companies soften.
- Volatility of stock prices as capital markets adjust and investors reassess their appetite for risk.
- China's slowing/shifting economy.

Standing Strong. Fortunately, the Bay Area's stable labor market with new job creation and very low unemployment will cushion any turndown. Marin is a sought-after place to live with strong home values that will be maintained over the long term. The upcoming market in 2016 will likely continue to favor sellers in most price points.

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Dear Tiburon Resident,

Record High Home Prices in Our Market. Although slightly fewer homes sold in Tiburon during 2015 when compared to 2014, home values reached a record level for the year. Nearly the same number of homes sold priced between \$1 million and \$4 million. Fewer homes sold above this price range.

Other news to note:

- The average price per square foot of homes sold hit a record level of \$907, a 6% increase compared to 2014.
- Nearly 40% percent of homes sold were on the market for 30 days or less, and sold at or above the asking price.
- For homes priced above \$4 million, 25% fewer homes sold in 2015 versus 2014. This price range currently has the largest share of homes available for sale.

A Powerful Record. Sotheby's International Realty was involved in 50% of all 2015 Tiburon sales.

Future Forecast. The market in Tiburon will continue to remain active and strong for homes priced below \$4 million. However possible cooling of the economy may affect the upper end of the market.

Many buyers continue to prefer remodeled homes, which sell at significant premiums.

Expertise = Success. Navigating today's market requires partnering with an attentive, knowledgeable local real estate professional. As a Tiburon specialist at Sotheby's International Realty, I combine my experience with extensive resources to ensure superior service for my clients.

When you choose me to sell your home, I use my relationships and every vehicle, from aerial photography to video, print and online marketing, and extensive local/international advertising to market your home. This generates widespread interest and unsurpassed listing exposure, insuring that you receive the highest sale price possible.

You can also trust my proven track record of advising on pre-sale improvements and achieving substantial returns. I know what it takes to prepare a home for sale, and will help you invest wisely in only those improvements that will pay off. If we do move forward with any work, I can manage this process and capitalize on my relationships with industry pros to keep costs low.

If you're buying a home, my proven negotiation skills will give you the edge you need in today's competitive market. In addition, my assistance with the physical property inspection can save you headaches (and big dollars!). It's important that you fully understand the scope of work and costs involved with a new home, especially those that need more than cosmetic renovations.

Tiburon Homes Sold July – December 2015

Address	Selling Price	Original Listing Price	Price Per Sq. Ft. Sold	Approx. Size of Home	Bedrooms/Baths	Approx. Lot Size (1 acre = 43,560 sq. ft.)	Days on Market
14 Corte San Fernando	\$2,025,000	\$1,750,000	\$923	2,192 sq. ft.	3 bd./2.5 ba.	15,015 sq. ft.	31
6 Paradise Cove	\$2,100,000	\$1,975,000	\$761	2,757 sq. ft.	4 bd./2.5 ba.	25,199 sq. ft.	5
5030 Paradise	\$2,150,000	\$1,995,000	\$782	2,746 sq. ft.	4 bd./3 ba.	17,598 sq. ft.	14
33 Terrace	\$2,200,000	\$2,995,000	\$747	2,942 sq. ft.	4 bd./3 ba.	10,058 sq. ft.	42
3630 Paradise	\$2,250,000	\$2,250,000	\$1,252	1,797 sq. ft.	3 bd./2 ba.	36,595 sq. ft.	20
670 Hilary	\$2,267,000	\$2,345,000	\$829	2,732 sq. ft.	4 bd./2.5 ba.	10,001 sq. ft.	33
2 Theresa	\$2,345,000	\$2,495,000	\$782	2,997 sq. ft.	5 bd./3.5 ba.	9,496 sq. ft.	93
8 Saba	\$2,350,000	\$2,395,000	\$905	2,596 sq. ft.	4 bd./3 ba.	9,300 sq. ft.	43
2120 Vistazo East	\$2,375,000	\$2,395,000	\$870	2,728 sq. ft.	3 bd./2.5 ba.	24,150 sq. ft.	86
537 Virginia	\$2,375,000	\$1,950,000	\$1,149	2,066 sq. ft.	2 bd./2 ba.	10,289 sq. ft.	14
200 Roundhill	\$2,500,000	\$3,500,000	\$757	3,299 sq. ft.	5 bd./3 ba.	19,101 sq. ft.	105
13 Upper Cecilia	\$2,591,000	\$2,785,000	\$736	3,646 sq. ft.	4 bd./3.5 ba.	17,877 sq. ft.	211
236 Trinidad	\$2,750,000	\$2,750,000	\$1,017	2,702 sq. ft.	3 bd./2.5 ba.	10,759 sq. ft.	1134
10 Audrey	\$2,750,000	\$2,938,000	\$810	3,624 sq. ft.	5 bd./3 ba.	18,090 sq. ft.	77
30 Rowley	\$2,750,000	\$2,500,000	\$805	3,104 sq. ft.	5 bd./3.5 ba.	8,002 sq. ft.	12
2480 Mar East	\$2,775,000	\$2,895,000	\$1,387	1,964 sq. ft.	4 bd./3.5 ba.	4,225 sq. ft.	80
560 Silverado	\$2,775,000	\$2,695,000	\$985	2,736 sq. ft.	4 bd./3.5 ba.	7,192 sq. ft.	15
280 Blackfield	\$2,800,000	\$2,495,000	\$985	2,533 sq. ft.	3 bd./2.5 ba.	27,722 sq. ft.	38
19 Noche Vista	\$2,881,000	\$2,895,000	\$1,041	2,766 sq. ft.	5 bd./2.5 ba.	13,599 sq. ft.	29
26 Upper Cecilia	\$2,925,000	\$2,984,000	\$800	3,730 sq. ft.	4 bd./3.5 ba.	1.1 ac.	8
31 Meadow Hill	\$3,000,000	\$3,388,000	\$822	3,951 sq. ft.	5 bd./4.5 ba.	17,999 sq. ft.	316
2440 Paradise	\$3,100,000	\$3,225,000	\$1,213	2,658 sq. ft.	3 bd./3.5 ba.	3,633 sq. ft.	103
135 Geldert	\$3,112,800	\$3,118,000	1,067	2,986 sq. ft.	5 bd./2.5 ba.	25,600 sq. ft.	34
1930 Straits View	\$3,201,000	\$2,995,000	\$1,471	2,036 sq. ft.	3 bd./3 ba.	24,289 sq. ft.	22
19 Cecilia	\$3,391,200	\$3,895,000	\$908	4,017 sq. ft.	4 bd./4.5 ba.	33,110 sq. ft.	70
207 Taylor	\$3,525,000	\$3,995,000	\$840	4,516 sq. ft.	4 bd./3.5 ba.	38,333 sq. ft.	94
43 Meadow Hill	\$3,560,000	\$3,595,000	\$1,017	3,533 sq. ft.	4 bd./2.5 ba.	14,536 sq. ft.	42
2131 Paradise	\$3,695,000	\$3,695,000	\$712	5,183 sq. ft.	6 bd./5.5 ba.	9,326 sq. ft.	64
160 Porto Marino	\$3,695,000	\$3,295,000	\$1,001	3,289 sq. ft.	4 bd./3.5 ba.	22,451 sq. ft.	20
2514 Mar East	\$3,705,000	\$3,795,000	\$1,096	3,510 sq. ft.	4 bd./3 ba.	18,086 sq. ft.	119
10 Gilmartin	\$3,747,500	\$3,995,000	\$1,056	3,592 sq. ft.	4 bd./3.5 ba.	17,600 sq. ft.	71
2 Mariposa	\$3,795,000	\$4,915,000	\$858	4,777 sq. ft.	4 bd./5 ba.	21,532 sq. ft.	221
18 Turtle Rock	\$4,100,000	\$4,100,000	\$697	5,881 sq. ft.	6 bd./4.5 ba.	27,129 sq. ft.	48
121 Sugarloaf	\$4,425,000	\$4,056,000	\$870	4,658 sq. ft.	5 bd./5.5 ba.	24,742 sq. ft.	22
815 Stony Hill	\$4,950,000	\$5,495,000	\$758	6,979 sq. ft.	6 bd./4.5 ba.	1.3 ac.	118
1877 Centro West	\$6,100,000	\$6,995,000	\$1,239	5,000 sq. ft.	6 bd./4.5 ba.	7,867 sq. ft.	157
3636 Paradise	\$6,362,500	\$6,995,000	\$1,110	6,297 sq. ft.	7 bd./8.5 ba.	27,560 sq. ft.	521
189 Gilmartin	\$7,220,000	\$7,560,000	\$982	7,693 sq. ft.	5 bd./7 ba.	40,729 sq. ft.	622
30 Meadow Hill	\$7,300,000	\$9,500,000	\$962	8,263 sq. ft.	6 bd./8 ba.	1.2 ac.	100
1910 Straits View	\$8,200,000	\$7,995,000	\$1,253	6,380 sq. ft.	5 bd./4.5 ba.	1 ac.	5
1925 Straits View	\$10,100,000	\$11,350,000	\$2,212	5,400 sq. ft.	4 bd./4.5 ba.	19,524 sq. ft.	78