

Mid-Year 2017 Ross Residential Real Estate MILLSTEIN MARKET REPORT



Dear Ross Resident,

There has been no let-up in demand for Ross real estate in the first half of 2017, and there have been multiple buyers for many properties. Furthermore, a sizable premium is being paid for homes that are newly remodeled.

In the first part of 2017, Ross experienced the most substantial increase in sales for homes priced between \$3 million and \$5 million. In this category, 7 homes sold in 2017 (vs. 4 homes during the first half of 2016). Nearly 60% of these homes received multiple offers, and 40% sold over the asking price.

Nineteen homes sold in Ross during the first half of 2017 (compared to 22 in 2016).

The average price per square foot sold for homes in Ross has remained nearly the same as last year (\$1,001). However, 50% of homes sold were on the market for fewer than 30 days, which is great news for sellers.

The most notable change in sales occurred for homes priced above the \$5 million mark. Only one home sold in this price category, versus 7 in the first half of 2016. Lack of inventory has restricted sales. Currently, there are no homes on the market priced between \$7 million and \$18 million, though there are three pending sales in this price range. Those who own property in this price range and decide to sell will benefit from demand created by buyers still seeking to purchase homes in this sought-after category.

Best Regards,

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**MARK
MILLSTEIN**

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Golden
Gate

Sotheby's
INTERNATIONAL REALTY

Why work with Mark Millstein?

You have hundreds of real estate agents and brokers to choose from here in Marin. Why choose me?

- I am one of the most experienced and connected real estate brokers in Marin County, with nearly three decades of transaction and negotiating experience. This gives my clients the edge they need in today's competitive market.
- Because of my extensive experience building and remodeling homes in Marin, I am uniquely qualified to advise my clients on those improvements that will maximize their return on investment while minimizing unnecessary pre-listing work. I am happy to manage all pre-listing improvements, if you'd like, and provide an experienced eye during inspections.
- My client service is truly second to none. I service all my clients individually, and I don't work with an assistant.
- My customized marketing includes aerial photography and video, as well as extensive local, national, and international online and print advertising.

- I have a genuine concern for my clients' best interests at all times. Buying or selling a home in Marin is a major transaction that is often emotional—and competitive. I arm my clients with deep knowledge about the specific market that they are buying or selling in, and I work hard to keep the pressure off them—so that all of my clients are thrilled with their home purchase or sale over the long haul.

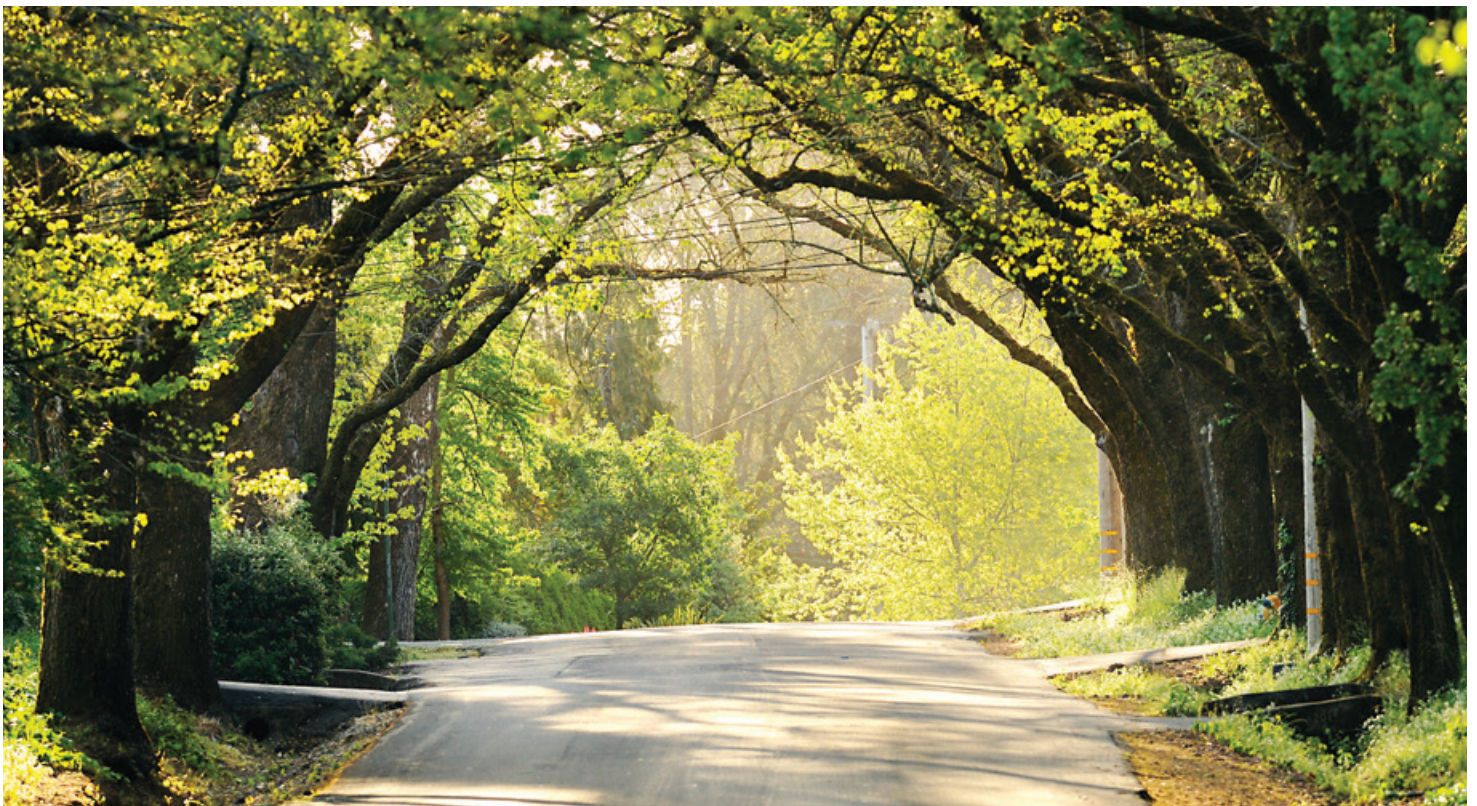
Even if a sale or purchase is not in your immediate future, please don't hesitate to call me with your real estate questions. I always enjoy talking about real estate trends and the particulars of your home or neighborhood.

Tel: 415.601.9240

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"We recommend Mark highly. He is very knowledgeable, professional, and resourceful. He is always prompt in his responses. During the purchase of our home, his attention to our needs and concerns was impeccable, and he went far beyond the call of duty to help us get established in our new home. Mark is highly trust worthy, and he has high degree of integrity."

– Vincent and Sharon Lai



Ross Homes Sold January – June 2017

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
92 Glenwood	\$1,181,000	\$1,150,000	\$1,008	1,171 sq. ft.	2 bd./1 ba.	4,866 sq. ft.	12
70 Baywood	\$1,400,000	\$1,550,000	\$463	3,020 sq. ft.	4 bd./3 ba.	1.27 ac.	182
6 Berry	\$1,530,000	\$1,425,000	\$694	2,204 sq. ft.	3 bd./2.5 ba.	30,000 sq. ft.	21
93 Glenwood	\$1,735,000	\$1,825,000	\$738	2,348 sq. ft.	4 bd./2 ba.	5,602 sq. ft.	55
41 Poplar	\$2,223,551	\$1,985,000	\$1,174	1,894 sq. ft.	4 bd./2.5 ba.	8,851 sq. ft.	27
7 Circle	\$2,375,000	\$2,100,000	\$1,317	1,803 sq. ft.	3 bd./2 ba.	16,068 sq. ft.	13
27 Makin Grade	\$2,400,000	\$2,225,000	\$719	3,335 sq. ft.	4 bd./3.5 ba.	38,002 sq. ft.	16
3 Allen	\$2,610,000	\$2,650,000	\$1,047	2,492 sq. ft.	4 bd./2 ba.	15,299 sq. ft.	36
42 Winship	\$2,700,000	\$2,895,000	\$957	2,820 sq. ft.	5 bd./3 ba.	10,799 sq. ft.	50
70 Ivy	\$2,785,000	\$2,850,000	\$907	3,069 sq. ft.	6 bd./3.5 ba.	15,207 sq. ft.	36
84 Glenwood	\$2,785,000	\$2,898,000	\$1,295	2,150 sq. ft.	4 bd./4.5 ba.	8,939 sq. ft.	41
45 Willow	\$3,228,060	\$2,995,000	\$1,177	2,741 sq. ft.	4 bd./3 ba.	11,238 sq. ft.	7
186 Prospect	\$3,375,000	\$2,895,000	\$1,352	2,496 sq. ft.	4 bd./3.5 ba.	14,400 sq. ft.	2
3 Woodside	\$3,400,000	\$3,450,000	\$1,032	3,293 sq. ft.	6 bd./3.5 ba.	13,430 sq. ft.	28
105 Bolinas	\$3,600,000	\$3,100,000	\$1,090	3,300 sq. ft.	5 bd./4 ba.	13,000 sq. ft.	8
65 Poplar	\$4,300,000	\$4,695,000	\$851	5,052 sq. ft.	7 bd./5.5 ba.	15,000 sq. ft.	192
64 Bridge	\$4,500,000	\$4,495,000	\$1,089	4,130 sq. ft.	4 bd./3.5 ba.	28,000 sq. ft.	8
206 Lagunitas (Lot)	\$5,000,000	\$5,995,000	n/a	n/a	n/a	1.29 ac.	140
11 Circle	\$8,750,000	\$8,850,000	\$1,108	7,895 sq. ft.	6 bd./7.5 ba.	1.94 ac.	49

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The Marin County real estate market continues on an upward swing with record-breaking sales: The average selling price for a single-family home in Marin County increased by 5.3% in the first half of 2017 to \$1,641,000—beating the 2016 average and setting a new record! Nearly the same number of homes sold in Marin County during the first half of 2017 (1,063 sold compared to 1,056 in 2016).

As pricing increases, fewer homes are selling under \$1 million. Nearly the same number of homes sold in all other price ranges as last year, with the exception of homes priced between \$3 million and \$4 million. In this category, nearly 65% more homes sold during the first half of 2017 vs. the first half of 2016.

Competition will continue in the Marin real estate market as most buyers vie for limited purchase opportunities!