

Millstein Market Report

BELVEDERE 2017 YEAR-END



Market Perspective

Residential real estate in Marin county set new records again this year. Both prices and number of home sales continued to soar. The 2017 average sale price of \$1.6 million beat last year's by 7%, and the number of homes sold climbed by that same amount.

Recently remodeled properties commanded significant premiums, making it wise to consider the return on investment in improving your property before listing.

While the effect of new tax laws remains unclear, demand continues to outstrip supply in all cities and towns. We are confident that demand will sustain a robust sales environment.

The number of home sales in Belvedere remained constant year over year, although the average price per square foot climbed by 7%. Homes sold more quickly than last year, with 36% being on the market for 30 days or less. Specific trends vary significantly by listing price. The most expensive homes saw the most dramatic increase in number of sales.

Nothing gives me more satisfaction than exploring this dynamic market. I invite you to call me to discuss strategies for maximizing the value in your home, purchasing a new home, or anything at all related to real estate.

Best Regards,



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Mark's Difference

Maximizing value for my clients is a science. Seeing the possibilities is my art. As one of Golden Gate Sotheby's Top Producing Agents, I put the full network of Sotheby's International Realty resources to work for you. Sotheby's is the most active real estate firm in Marin, offering sophisticated marketing that attracts qualified buyers and sellers nationally and internationally.

EXPERIENCE GIVES YOU THE EDGE

I began my career in commercial real estate after graduating from UCLA with a business degree. I quickly realized my real talent lay in spotting potential where others hadn't. This led to building, renovating and ultimately selling homes in Marin.

DATA-DRIVEN MARKET INSIGHT

Data-driven, meaningful market insight drives good decisions. I analyze activity in the Marin real estate markets to support your decision-making.

EXTENSIVE RENOVATION EXPERIENCE

After renovating and building dozens of homes in Marin, I can pinpoint the changes worth making to maximize the return on your investment.

HOME INSPECTION ASSISTANCE

Reading between the lines of a physical inspection is an art. Whether buying or selling, I'll make sure you fully understand the potential costs and risks involved.

HANDS-ON ATTENTION

Each and every one of my clients receive my dedicated focus. I do not work with an assistant, but handle your concerns myself to ensure your complete satisfaction.

METICULOUS PLANNING AND NEGOTIATING

The devil is in the details in contract negotiations. I scrutinize those details and focus on strategy to eliminate surprises and ensure the best possible outcome for my clients.

2017 RESIDENTIAL REAL ESTATE ACTIVITY IN BELVEDERE

30

Homes Sold
(versus 33 in 2016)

\$4,347,000

Average Sale Price
(versus \$3,456,000 in 2016)

\$1,316

Average Price per sq. ft.
(up 7% from 2016)

20%

Homes Sold Above Asking Price

26%

Sellers Received Multiple Offers

36%

Homes In Escrow Within 30 Days On Market

3

Homes Sold Between \$1-\$2 Million
(versus 4 in 2016)

8

Homes Sold Between \$2-\$3 Million
(versus 7 in 2016)

\$856

Average Price per sq. ft.

\$1,091

Average Price per sq. ft.

9

Homes Sold Between \$3-\$4 Million
(versus 11 in 2016)

4

Homes Sold Between \$4-\$6 Million
(versus 10 in 2016)

\$1,232

Average Price per sq. ft.

\$1,232

Average Price per sq. ft.

4

Homes Sold Between \$6-\$8 Million
(versus 0 in 2016)

2

Homes Sold Above \$8 Million
(versus 1 in 2016)

\$1,594

Average Price per sq. ft.

\$2,478

Average Price per sq. ft.

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BELVEDERE HOMES SOLD JULY - DECEMBER 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
6 West Shore	\$2,465,000	\$2,350,000	\$1,162	2,121 sq. ft..	3 bd./2.5 ba.	.50 ac.	18
69 West Shore	\$2,700,000 (leased land)	\$2,550,000	\$832	3,245 sq. ft..	4 bd./3 ba.	.26 ac.	24
230 Madrona	\$2,730,000	\$3,250,000	\$908	3,005 sq. ft..	3 bd./2.5 ba.	.15 ac.	94
19 Windward	\$2,775,000	\$2,995,000	\$1,364	2,034 sq. ft..	3 bd./2 ba.	.16 ac.	56
17 Tamalpais	\$2,775,000	\$3,150,000	\$1,126	2,463 sq. ft..	4 bd./2 ba.	.30 ac.	58
1 North Point	\$3,100,000	\$3,295,000	\$1,112	2,786 sq. ft..	4 bd./3.5 ba.	.21 ac.	65
450 Bella Vista	\$3,300,000	\$3,195,000	\$1,017	3,244 sq. ft..	3 bd./3.5 ba.	.08 ac.	14
54 Peninsula	\$3,550,000	\$4,150,000	\$845	4,200 sq. ft..	4 bd./3 ba.	.16 ac.	157
8 Cliff	\$6,400,000	\$7,900,000	\$1,243	5,145 sq. ft..	4 bd./4.5 ba.	.54 ac.	192
11 Belvedere	\$6,457,000	\$6,295,000	\$1,730	3,732 sq. ft..	4 bd./4 ba.	.70 ac.	27
6 Cliff	\$6,850,000	\$7,200,000	\$1,371	4,995 sq. ft..	5 bd./6 ba.	.60 ac.	78