

Golden
Gate

Sotheby's
INTERNATIONAL REALTY

Millstein Market Report

LARKSPUR 2018 MID-YEAR





Market Perspective

Sales remained steady throughout Marin County. During the first half of 2018, nearly the same number of homes sold compared to the same period in 2017. Buyer interest continues to exceed overall home inventory, pushing prices higher. The average sale price is now \$1,736,000 – an increase of 8% over last year.

Three factors may have an impact on the future housing market:

- Upcoming interest rate increases indicated by the Federal Reserve
- Mortgage interest yearly tax deduction, capped at loan amount of \$750,000
- Maximum annual property tax deduction of \$10,000/year

Given the current factors in the Marin market, these factors are unlikely to have a marked affect on overall sales.

Larkspur reflects the overall real estate trends in Marin. The volume of sales matched that of the first half of 2017, although more expensive homes sold. The average price increased to a new record level as home prices hit a new high, exceeding \$1,000 per square foot. Newly remodeled homes are consistently drawing premiums and Larkspur's desirability continues to drive prices higher.

As always, I will make myself available to answer any questions you may have and discuss potential strategies for maximizing your home value, or purchasing a new home in this dynamic market.

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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.

2018 MID-YEAR RESIDENTIAL REAL ESTATE ACTIVITY IN LARKSPUR

31

Homes Sold (priced \$1 Million and above)
(versus 30 in first half 2017)

\$2,241,000

Record Average Sale Price
(up 2% from 2017)

\$1,013

Record Average Price per sq. ft.
(up 11% from 2017)

51%

Homes Sold Above Asking Price
(versus 48% in 2017)

45%

Sellers Received Multiple Offers
(versus 50% in 2017)

38%

Homes In Escrow Within 15 Days
(versus 33% in 2017)

15

Homes Sold Between \$1-\$2 Million
(versus 16 in first half 2017)

11

Homes Sold Between \$2-\$3 Million
(same in first half 2017)

\$954

Average Price per sq. ft.
(up 12% from 2017)

\$1,021

Average Price per sq. ft.
(up 8.6% from 2017)

4

Homes Sold Between \$3-\$4 Million
(versus 3 in first half 2017)

1

Homes Sold Above \$4 Million
(none in first half 2017)

\$1,126

Average Price per sq. ft.

\$1,286

Price per sq. ft.

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LARKSPUR HOMES SOLD JANUARY - JUNE 2018

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 Before Offer
4 Shady	\$1,025,000	\$1,025,000	\$1,257	815 sq. ft.	1 bd. / 1 ba.	.12 ac.	49
35 Boardwalk	\$1,085,000	\$1,085,000	\$872	1,244 sq. ft.	3 bd. / 3 ba.	.21 ac.	17
16 Murray	\$1,110,000	\$1,110,000	\$1,230	894 sq. ft.	2 bd. / 1 ba.	.14 ac.	-
301 W. Baltimore	\$1,195,000	\$1,400,000	\$995	1,200 sq. ft.	3 bd. / 2 ba.	.09 ac.	38
19 Boardwalk	\$1,385,000	\$1,375,000	\$707	1,958 sq. ft.	2 bd. / 2 ba.	.21 ac.	30
74 Madrone	\$1,455,000	\$1,275,000	\$1,504	967 sq. ft.	2 bd. / 1 ba.	.08 ac.	-
122 Escalle	\$1,565,000	\$1,695,000	\$836	1,870 sq. ft.	3 bd. / 2.5 ba.	.18 ac.	35
118 Acacia	\$1,600,000	\$1,650,000	\$987	1,620 sq. ft.	3 bd. / 2 ba.	.14 ac.	29
29 Millard	\$1,620,000	\$1,599,000	\$786	2,059 sq. ft.	4 bd. / 3 ba.	.05 ac.	7
76 Cross Creek	\$1,645,000	\$1,675,000	\$866	1,898 sq. ft.	3 bd. / 2.5 ba.	.11 ac.	42
1 Echo	\$1,660,000	\$1,395,000	\$1,029	1,613 sq. ft.	3 bd. / 2 ba.	.21 ac.	15
12 Alexander	\$1,689,789	\$1,595,000	\$894	1,889 sq. ft.	3 bd. / 3 ba.	.17 ac.	13
360 West Baltimore	\$1,850,000	\$1,795,000	\$792	2,335 sq. ft.	3 bd. / 2 ba.	.19 ac.	6
8 Heather	\$1,860,000	\$1,795,000	\$1,112	1,672 sq. ft.	3 bd. / 3 ba.	.12 ac.	17
659 Magnolia	\$2,000,000	\$1,879,000	\$951	2,103 sq. ft.	3 bd. / 2.5 ba.	.16 ac.	5
5 Garden	\$2,120,000	\$2,050,000	\$993	2,134 sq. ft.	2 bd. / 3 ba.	.11 ac.	9
173 Riviera	\$2,150,000	\$2,200,000	\$1,005	2,139 sq. ft.	2 bd. / 2 ba.	.15 ac.	29
119 King	\$2,191,000	\$2,199,000	\$1,076	2,035 sq. ft.	3 bd. / 2.5 ba.	.06 ac.	13
264 W. Baltimore	\$2,250,000	\$2,295,000	\$935	2,404 sq. ft.	4 bd. / 2 ba.	.20 ac.	13
8 La Rosa	\$2,291,250	\$2,350,000	\$1,030	2,224 sq. ft.	3 bd. / 2.5 ba.	.11 ac.	14
325 Riviera	\$2,400,000	\$2,250,000	\$902	2,659 sq. ft.	3 bd. / 3.5 ba.	.20 ac.	8
23 Walnut	\$2,600,000	\$2,295,000	\$1,159	2,242 sq. ft.	3 bd. / 2.5 ba.	.18 ac.	7
230 Monte Vista	\$2,620,000	\$2,800,000	\$923	2,838 sq. ft.	4 bd. / 3.5 ba.	.11 ac.	15
254 W Baltimore	\$2,270,000	\$2,695,000	\$1,204	2,241 sq. ft.	3 bd. / 2.5 ba.	.17 ac.	22
25 Piedmont	\$2,850,000	\$2,795,000	\$1,049	2,715 sq. ft.	4 bd. / 3.5 ba.	.28 ac.	10
1 Lark	\$3,150,000	\$3,000,000	\$1,105	2,850 sq. ft.	4 bd. / 3.5 ba.	.19 ac.	18
115 William	\$3,250,000	\$3,195,000	\$1,253	2,592 sq. ft.	4 bd. / 3 ba.	.15 ac.	11
7 Palm	\$3,800,000	\$3,445,000	\$1,237	3,070 sq. ft.	4 bd. / 3.5 ba.	.33 ac.	12
130 Elm	\$3,875,000	\$4,500,000	\$905	4,280 sq. ft.	5 bd. / 4.5 ba.	.32 ac.	192
55 Walnut	\$6,550,000	\$6,500,000	\$1,285	5,095 sq. ft.	4 bd. / 3.5 ba.	.51 ac.	1