

Millstein Market Report

ROSS 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.

Ross experienced a consistent volume of sales compared to the first half of 2017, but with an increase in the number of expensive homes sold and the average price moving upward. Notably, the number of homes selling above \$5 million increased threefold. There was also a dramatic decrease in the number of multiple offers received (only 16% of homes sold). Even so, 44% of homes sold over the asking price, averaging 6% higher. This clearly reflects Buyer understanding that a limited supply environment requires highly attractive initial offers.

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.

Mark Millstein

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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 ROSS

18

Homes Sold
(versus 19 in First Half 2017)

\$4,219,000

Average Sale Price
(up 27% from 2017)

\$1,100

Average Price per sq. ft. sold
(up 9.5% from 2017)

44%

Homes Sold Above Asking Price
(versus 38% in 2017)

16%

Sellers Received Multiple Offers
(versus 49% in 2017)

50%

Homes In Escrow Within 30 Days
(nearly same as 2017)

2

Homes Sold Between \$1-\$2 Million
(versus 4 in first half 2017)

8

Homes Sold Between \$2-\$3 Million
(versus 7 in first half 2017)

\$806

Record Average Price per sq. ft.
(up 2.2% from 2017)

\$1,003

Average Price per sq. ft.
(nearly same as 2017)

0

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

3

Homes Sold Between \$4-\$6 Million
(same as first half 2017)

\$1,139

Average Price per sq. ft.
(up 17% from 2017)

3

Homes Sold Between \$6-\$8 Million
(none first half 2017)

2

Homes Sold Between Above \$8 Million
(versus 1 in first half 2017)

\$1,191

Average Price per sq. ft.

\$1,582

Average Price per sq. ft.

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ROSS 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
200 Wellington	\$1,200,000	\$1,500,000	\$671	1,787 sq.ft	4 bd. / 3 ba.	.18 ac.	69
201 Bolinas	\$1,800,000	\$2,295,000	\$941	1,912 sq.ft	3 bd. / 3 ba.	.19 ac.	70
39 Allen	\$2,117,500	\$2,200,000	\$894	2,367 sq.ft	5 bd. / 2.5 ba.	.31 ac.	14
29 Allen	\$2,200,000	\$1,995,000	\$995	2,209 sq.ft	4 bd. / 3 ba.	.26 ac.	9
28 Loma Linda	\$2,200,000	\$1,995,000	\$1,191	1,847 sq.ft	3 bd. / 2 ba.	.37 ac.	4
17 Garden	\$2,000,000	\$2,495,000	\$704	3,122 sq.ft	5 bd. / 3.5 ba.	.24 ac.	15
83 Shady	\$2,233,200	\$2,300,000	\$1,231	1,814 sq.ft	3 bd. / 2.5 ba.	.10 ac.	34
123 Bolinas	\$2,450,000	\$2,195,000	\$1,082	2,263 sq.ft	4 bd. / 2.5 ba.	.15 ac.	6
124 Winding	\$2,600,000	\$2,600,000	\$735	3,535 sq.ft	4 bd. / 3 ba.	1.74 ac.	-
45 Redwood	\$2,675,000	\$2,595,000	\$1,190	2,247 sq.ft	5 bd. / 3 ba.	.16 ac.	5
93 Laurel Grove	\$4,205,000	\$3,995,000	\$1,275	3,297 sq.ft	5 bd. / 4.5 ba.	1.09 ac.	8
8 Ames	\$4,700,000	\$4,700,000	\$1,254	3,748 sq.ft	6 bd. / 4.5 ba.	.40 ac.	-
31 Upper	\$5,300,000	\$6,395,000	\$888	5,966 sq.ft	4 bd. / 4.5 ba.	2.51 ac.	302
46 Upper	\$6,539,500	\$6,495,000	\$1,212	5,394 sq.ft	5 bd. / 5.5 ba.	1.50 ac.	30
92 Laurel Grove	\$6,900,000	\$6,695,000	\$1,264	5,457 sq.ft	5 bd. / 6 ba.	.93 ac.	9
49 Glenwood	\$7,900,000	\$7,495,000	\$1,094	7,215 sq.ft	6 bd. / 7.5 ba.	1.00 ac.	16
69 Laurel Grove	\$8,600,000	\$9,000,000	\$1,146	7,500 sq.ft	5 bd. / 6.5 ba.	2.63 ac.	41
9 Woodside	\$10,125,000	\$14,995,000	\$2,016	5,020 sq.ft	5 bd. / 4.5 ba.	.57 ac.	83