

# Millstein Market Report

SAUSALITO 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.

In Sausalito, constrained inventory limited sales. Fewer than half the number of homes were sold during the first half of 2018, compared to the same period last year. The pace of sales was undoubtedly impacted by the limited supply of homes priced between \$1 million and \$3 million. Not surprisingly, supply and demand pushed the average selling price to record level, in spite of fewer multiple offers and fewer instances of sales above the asking price. 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*

415-601-9240

mark.millstein@sothebysrealty.com

CalBRE #00800285

## 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 SAUSALITO

19

Homes Sold (priced \$1 million and above)  
(versus 38 in first half 2017)

\$2,440,000

Record Average Sale Price  
(up 16% from 2017)

\$964

Record Average Price per sq. ft.  
(up 6.6% from 2017)

31%

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

31%

Sellers Received Multiple Offers  
(versus 47% from 2017)

47%

Homes In Escrow Within 30 Days  
(versus 44% from 2017)

10

Homes Sold Between \$1-\$2 Million  
(versus 19 in first half 2017)

5

Homes Sold Between \$2-\$3 Million  
(versus 12 in first half 2017)

\$890

Record Average Price per sq. ft.  
(up 2% from 2017)

\$875

Average Price per sq. ft.  
(down 7.2% from 2017)

1

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

3

Homes Sold Between \$4-\$6 Million  
(versus 4 in first half 2017)

\$1,250

Average Price per sq. ft.

\$1,265

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

Mark Millstein  
 Golden Gate Sotheby's  
 100 Tiburon Boulevard International  
 Mill Valley, CA 94941  
 415-601-9240  
 mark.millstein@sothebysrealty.com

PRSR STD  
 ECRWSS  
 U.S. POSTAGE  
**PAID**  
 EDDM RETAIL

## SAUSALITO 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
31 Park	\$1,100,000	\$1,299,000	\$535	2,053 sq. ft.	4 bd. / 3 ba.	.21 ac	97
86 Buckelew	\$1,235,000	\$925,000	\$910	1,357 sq. ft.	3 bd. / 2 ba.	.20 ac	7
115 3rd	\$1,385,000	\$1,099,000	\$1,321	1,048 sq. ft.	2 bd. / 2 ba.	.07 ac	7
220 Currey	\$1,400,000	\$1,748,000	\$1,282	1,092 sq. ft.	2 bd. / 1 ba.	.32 ac.	82
536 Sausalito	\$1,510,000	\$1,495,000	\$970	1,556 sq. ft.	3 bd. / 3 ba.	.07 ac.	10
83 George	\$1,535,000	\$1,550,000	\$872	1,760 sq. ft.	3 bd. / 2.5 ba.	.22 ac.	29
413 Locust	\$1,570,000	\$1,575,000	\$557	2,814 sq. ft.	3 bd. / 2 ba.	.07 ac.	18
5 Marion	\$1,800,000	\$2,997,000	\$756	2,378 sq. ft.	4 bd. / 3.5 ba.	.14 ac.	495
71 Woodward	\$1,900,000	\$1,999,000	\$806	2,355 sq. ft.	3 bd. / 2.5 ba.	.24 ac.	73
114 West	\$1,950,000	\$1,875,000	\$884	2,205 sq. ft.	3 bd. / 2.5 ba.	.06 ac.	27
24 Glen	\$2,004,000	\$1,595,000	\$1,119	1,790 sq. ft.	3 bd. / 3 ba.	.14 ac.	17
94 San Carlos	\$2,095,000	\$2,495,000	\$802	2,610 sq. ft.	3 bd. / 3 ba.	.21 ac.	50
167 Cazneau	\$2,220,000	\$2,299,000	\$857	2,588 sq. ft.	3 bd. / 3.5 ba.	.13 ac.	113
140 Currey	\$2,308,000	\$2,395,000	\$781	2,955 sq. ft.	3 bd. / 4 ba.	.20 ac.	35
171 Cazneau	\$2,848,888	\$3,000,000	\$815	3,494 sq. ft.	3 bd. / 2.5 ba.	.15 ac.	134
622 Sausalito	\$3,000,000	\$2,940,000	\$1,250	2,400 sq. ft.	3 bd. / 2.5 ba.	.15 ac.	22
16 Sunshine	\$5,050,000	\$5,499,000	\$1,221	4,135 sq. ft.	4 bd. / 5 ba.	.18 ac.	18
33 Sunshine	\$5,600,000	\$5,795,000	\$1,237	4,525 sq. ft.	5 bd. / 3.5 ba.	.20 ac.	130
41 San Carlos	\$5,850,000	\$7,500,000	\$1,335	4,380 sq. ft.	4 bd. / 3.5 ba.	.25 ac.	200