

Millstein Market Report

GREENBRAE RESIDENTIAL REAL ESTATE



2018 Year-End

Golden
Gate

Sotheby's
INTERNATIONAL REALTY



Market Perspective

Some of my clients are concerned about the current economic climate and how it might be affecting real estate here in Marin.

Fortunately, Marin doesn't usually move in step with other real estate markets or even other financial markets. Our market is seldom flooded with inventory, and limited supply sustains prices. While prices could flatten and we may see fewer multiple bids and fewer homes sell over list price, Marin's desirability keeps real estate prices relatively stable. Highly desirable properties will continue to attract significant interest and command premium prices.

Selling prices continued to hit record highs in Marin County in 2018. While the number of homes sold in 2018 dropped slightly (2.2%) from 2017, the average selling price rose 4.9% to a record setting \$1,682,000. Fewer homes sold at prices below \$1 million than in 2017, while homes priced between \$1 million and \$4 million sold in record numbers. In fact, 2018 marked the tenth year of record growth.

Both sales volume and average selling price per square foot rose last year in Greenbrae compared to 2017. Sales of homes priced between \$1.5 million and \$2.5 million hit a record number. Slightly fewer homes received multiple offers. In the 4th quarter of 2018, almost half of the 11 homes sold did so below listing price. Only 9 homes priced between \$1 and \$1.5 million sold during 2018—the lowest we've seen—reflecting rising prices overall and increasing demand for more expensive homes. Still, selling prices remain at record highs.

I would love to discuss strategies for selling your home and maximizing the value, for purchasing a new home, or for any questions you may have.

Best Regards,

415-601-9240

mark.millstein@sothebysrealty.com

CalBRE #00800285

The Mark Millstein Difference

Maximizing value for my clients is a science. Seeing the possibilities in a property 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 THAT GIVES YOU AN EDGE

I have been working in Real Estate for over 35 years since I graduated from UCLA with a business degree. I have worked both in commercial and residential real estate as a developer, renovator, builder, and broker in Marin and San Francisco. This depth and breadth of experience gives my clients a meaningful edge as they buy or sell their homes.

DATA-DRIVEN MARKET INSIGHT

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

HOME INSPECTION ASSISTANCE

Reading between the lines of a physical inspection can protect you from surprises. Whether buying or selling, I'll make sure you fully understand the potential costs and risks involved.

EXTENSIVE RENOVATION EXPERIENCE

Early in my career, I realized I have a talent for maximizing the value of a property. After renovating and building dozens of homes in Marin as well as selling many others, I can pinpoint the changes worth making to maximize the return on your investment. My known and trusted network of tradesmen can save my clients money and hassle. And given my experience with remodeling, I am happy to manage all pre-listing home improvements for my clients when they prefer.

HANDS-ON ATTENTION

Each and every one of my clients receives my dedicated focus. I will handle your concerns so that you are not left in the hands of a less experienced associate or assistant.

METICULOUS PLANNING AND NEGOTIATING

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

2018 YEAR-END RESIDENTIAL REAL ESTATE ACTIVITY IN GREENBRAE

45

Homes Sold
(versus 40 in 2017)

\$1,832,000

Average Sale Price
(nearly same as 2017)

\$784

Record Average Price per sq. ft.
(versus \$775 in 2017)

51%

Homes Sold Above Asking Price
(nearly same as 2017)

55%

Sellers Received Multiple Offers
(versus 57% in 2017)

55%

Homes In Escrow Within 15 Days On Market
(versus 62% in 2017)

9

Homes Sold Between \$1-\$1.5 Million
(versus 11 in 2017)

24

Homes Sold Between \$1.5-\$2 Million
(versus 19 in 2017)

\$775

Record Average Price per sq. ft.

\$740

Record Average Price per sq. ft.

11

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

1

Home Sold Above \$3 Million
(versus 3 in 2017)

\$863

Average Price per sq. ft.

\$1,029

Average Price per sq. ft.

GREENBRAE HOMES SOLD JULY - DECEMBER 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
24 Bretano	\$1,375,000	\$1,550,000	\$842	1,632 sq.ft.	3 bd. / 2 ba.	.12 ac.	23
291 Via Lerida	\$1,406,000	\$1,379,000	\$781	1,800 sq.ft.	3 bd. / 2 ba.	.40 ac.	7
370 Via La Cumbre	\$1,410,000	\$1,695,000	\$533	2,645 sq.ft.	4 bd. / 2.5 ba.	.29 ac.	80
115 Bretano	\$1,440,000	\$1,569,000	\$698	2,087 sq.ft.	3 bd. / 2.5 ba.	.29 ac.	46
22 Bretano	\$1,453,000	\$1,199,000	\$1,155	1,258 sq.ft.	3 bd. / 2 ba.	.13 ac.	9
7 Corte Los Sombras	\$1,500,000	\$1,495,000	\$818	1,832 sq.ft.	3 bd. / 2.5 ba.	.22 ac.	20
69 Laderman	\$1,525,000	\$1,699,000	\$696	2,190 sq.ft.	3 bd. / 2 ba.	.18 ac.	134
385 Los Cerros	\$1,577,500	\$1,650,000	\$700	2,252 sq.ft.	4 bd. / 4.5 ba.	.40 ac.	33
112 Bretano	\$1,600,000	\$1,649,000	\$636	2,513 sq.ft.	4 bd. / 2.5 ba.	.23 ac.	25
155 Via Lerida	\$1,625,000	\$1,595,000	\$888	1,829 sq.ft.	3 bd. / 2 ba.	.18 ac.	14
160 Vista Grande	\$1,650,000	\$1,875,000	\$733	2,248 sq.ft.	4 bd. / 3.5 ba.	.22 ac.	80
279 Eliseo	\$1,675,000	\$1,675,000	\$818	2,047 sq.ft.	3 bd. / 3 ba.	.19 ac.	15
60 Corte De Sabla	\$1,683,000	\$1,595,000	\$649	2,590 sq.ft.	4 bd. / 3 ba.	.18 ac.	15
170 Eliseo	\$1,686,000	\$1,695,000	\$788	2,137 sq.ft.	3 bd. / 2 ba.	.17 ac.	19
32 Almenar	\$1,700,000	\$1,850,000	\$810	2,098 sq.ft.	4 bd. / 3.5 ba.	.22 ac.	17
32 Corte Fedora	\$1,835,000	\$1,649,000	\$790	2,322 sq.ft.	5 bd. / 2.5 ba.	.19 ac.	11
197 Corte Ramon	\$1,900,000	\$1,995,000	\$637	2,979 sq.ft.	5 bd. / 4 ba.	.27 ac.	34
39 Cielo	\$1,903,498	\$2,065,000	\$845	2,252 sq.ft.	4 bd. / 3 ba.	.28 ac.	24
200 Via Lerida	\$2,000,000	\$1,995,000	\$748	2,672 sq.ft.	4 bd. / 3.5 ba.	.19 ac.	16
75 Paseo	\$2,050,000	\$1,995,000	\$886	2,313 sq.ft.	4 bd. / 3 ba.	.24 ac.	8
31 Cielo	\$2,095,000	\$1,995,000	\$845	2,478 sq.ft.	3 bd. / 3.5 ba.	.31 ac.	10
103 Eliseo	\$2,300,000	\$1,799,000	\$978	2,350 sq.ft.	4 bd. / 2 ba.	.20 ac.	8
393 Los Cerros	\$2,450,000	\$2,895,000	\$593	4,130 sq.ft.	6 bd. / 3.5 ba.	.34 ac.	129
129 La Cuesta	\$2,525,000	\$2,995,000	\$699	3,611 sq.ft.	4 bd. / 3.5 ba.	.40 ac.	140
321 N Almenar	\$2,800,000	\$2,850,000	\$1,101	2,542 sq.ft.	4 bd. / 3.5 ba.	.18 ac.	10
8 Parkside	\$3,190,000	\$3,095,000	\$1,029	3,100 sq.ft.	5 bd. / 3 ba.	.17 ac.	16