

Millstein Market Report

LARKSPUR RESIDENTIAL REAL ESTATE



2018 Year-End

Golden
Gate

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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.

The volume of sales in Larkspur remained steady during 2018 compared to the prior year, alongside a 7% increase in average selling price per square foot to a record setting high. For homes priced between \$1 million and \$2 million, that increase doubled to 14%. At the same time, fewer homes in all price ranges received multiple offers than in 2017 and fewer sold over the listing price. Notably, half of the 19 sales closed during the 4th quarter of 2018 did so at prices below the asking price. Nevertheless, Larkspur remains highly desirable and in high demand keeping selling prices 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,

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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 LARKSPUR

63

Homes Sold (priced \$1 million and above)
(versus 68 in 2017)

\$2,020,332

Average Sale Price
(versus \$2.1M in 2017)

\$988

Record Average Price per sq. ft.
(versus \$912 in 2017)

43%

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

43%

Sellers Received Multiple Offers
(versus 50% in 2017)

54%

Homes In Escrow Within 15 Days On Market
(versus 53% in 2017)

35

Homes Sold Between \$1-\$2 Million
(versus 33 in 2017)

21

Homes Sold Between \$2-\$3 Million
(versus 25 in 2017)

\$973

Record Average Price per sq. ft.

\$961

Record Average Price per sq. ft.

6

Homes Sold Between \$3-\$4 Million
(same as 2017)

1

Home Sold Above \$4 Million
(versus 2 in 2017)

\$1,109

Record Average Price per sq. ft.

\$1,285

Price per sq. ft.

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LARKSPUR 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
147 Madrone	\$1,075,000	\$1,075,000	\$1,024	1,049 sq. ft.	2 bd. / 2 ba.	.11 ac.	-
45 Chanticleer	\$1,095,002	\$1,095,000	\$1,328	824 sq. ft.	2 bd. / 1 ba.	.11 ac.	-
83 Madrone	\$1,123,000	\$949,000	\$1,148	978 sq. ft.	2 bd. / 1 ba.	.10 ac.	8
32 Olive	\$1,330,000	\$1,399,000	\$950	1,399 sq. ft.	4 bd. / 2 ba.	.24 ac.	13
207 Madrone	\$1,345,000	\$999,000	\$1,273	1,056 sq. ft.	2 bd. / 2 ba.	.10 ac.	7
170 Wilson	\$1,455,000	\$1,495,000	\$541	2,685 sq. ft.	4 bd. / 3.5 ba.	.21 ac.	9
42 Heather	\$1,485,000	\$1,495,000	\$1,142	1,300 sq. ft.	3 bd. / 2 ba.	.12 ac.	8
15 William	\$1,500,000	\$1,575,000	\$1,049	1,429 sq. ft.	2 bd. / 2 ba.	.08 ac.	20
48 Bayo Vista	\$1,520,000	\$1,625,000	\$712	2,132 sq. ft.	3 bd. / 2 ba.	.16 ac.	55
223 Magnolia	\$1,600,000	\$1,650,000	\$948	1,687 sq. ft.	3 bd. / 1 ba.	.13 ac.	22
6 Oak	\$1,650,000	\$1,895,000	\$722	2,284 sq. ft.	3 bd. / 2.5 ba.	.25 ac.	56
311 Holcomb	\$1,750,000	\$1,350,000	\$1,494	1,246 sq. ft.	2 bd. / 2 ba.	.11 ac.	9
101 Madrone	\$1,800,000	\$1,795,000	\$1,075	1,674 sq. ft.	3 bd. / 2 ba.	.08 ac.	12
162 Harvard	\$1,801,000	\$1,800,000	\$914	1,970 sq. ft.	3 bd. / 2 ba.	.18 ac.	8
6 Garden	\$1,850,000	\$1,850,000	\$1,046	1,767 sq. ft.	3 bd. / 2 ba.	.11 ac.	8
80 Corte Del Bayo	\$1,910,000	\$2,150,000	\$1,147	1,664 sq. ft.	2 bd. / 2.5 ba.	.18 ac.	66
64 Cross Creek	\$1,920,000	\$2,100,000	\$720	2,664 sq. ft.	4 bd. / 3.5 ba.	.14 ac.	86
374 Elm	\$1,950,000	\$1,925,000	\$972	2,006 sq. ft.	3 bd. / 2 ba.	.38 ac.	13
543 Riviera	\$1,950,000	\$1,950,000	\$818	2,381 sq. ft.	4 bd. / 2.5 ba.	.15 ac.	36
399 Riviera	\$1,950,000	\$1,925,000	\$972	2,006 sq. ft.	3 bd. / 2 ba.	.38 ac.	5
412 Riviera	\$2,075,000	\$1,995,000	\$775	2,677 sq. ft.	4 bd. / 3.5 ba.	.33 ac.	16
10 Sunrise	\$2,100,000	\$1,975,000	\$852	2,462 sq. ft.	4 bd. / 3 ba.	.83 ac.	10
274 Harvard	\$2,175,000	\$2,175,000	\$891	2,440 sq. ft.	3 bd. / 2 ba.	.18 ac.	10
418 William	\$2,445,385	\$2,395,000	\$1,027	2,380 sq. ft.	5 bd. / 3.5 ba.	.12 ac.	12
58 Madrone	\$2,510,000	\$2,375,000	\$1,146	2,190 sq. ft.	4 bd. / 4 ba.	.20 ac.	14
7 William	\$2,525,000	\$2,795,000	\$1,386	1,810 sq. ft.	3 bd. / 3.5 ba.	.11 ac.	33
323 Madrone	\$2,600,823	\$2,795,000	\$728	3,571 sq. ft.	5 bd. / 4 ba.	.21 ac.	52
29 Drakes Cove	\$2,980,000	\$2,980,000	\$749	3,975 sq. ft.	4 bd. / 4.5 ba.	.27 ac.	34
30 Bayview	\$3,130,000	\$2,795,000	\$1,448	2,161 sq. ft.	4 bd. / 3 ba.	.13 ac.	8
74 Hazel	\$3,600,000	\$3,795,000	\$705	5,100 sq. ft.	6 bd. / 7 ba.	.41 ac.	36