

# Millstein Market Report

ROSS RESIDENTIAL REAL ESTATE



## 2018 Year-End

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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.

The average selling price per square foot in Ross rose by 6.7% to a record setting level. At the same time, despite fewer homes available and sold in 2018, fewer sellers received multiple offers, and fewer sales closed over their listing prices. During the 4th quarter, just 2 of the 6 homes sold closed at prices above the listing price. Nevertheless, Ross remains highly desirable as homes command premium prices.

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 ROSS

36

Homes Sold  
(versus 41 in 2017)

\$3,523,000

Average Sale Price  
(versus \$3.3M in 2017)

\$1,078

Record Average Price per sq. ft.  
(versus \$1,004 in 2017)

33%

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

28%

Sellers Received Multiple Offers  
(versus 49% in 2017)

47%

Homes In Escrow Within 15 Days On Market  
(versus 36% in 2017)

7

Homes Sold Between \$1-\$2 Million  
(versus 8 in 2017)

14

Homes Sold Between \$2-\$3 Million  
(versus 18 in 2017)

\$889

Record Average Price per sq. ft.

\$1,021

Record Average Price per sq. ft.

3

Homes Sold Between \$3-\$4 Million  
(versus 5 in 2017)

5

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

\$1,123

Record Average Price per sq. ft.

\$1,296

Record Average Price per sq. ft.

4

Homes Sold Between \$6-\$8 Million  
(versus 3 in 2017)

2

Homes Sold Between Above \$8 Million  
(same as 2017)

\$1,076

Average Price per sq. ft.

\$1,582

Average Price per sq. ft.

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

## ROSS 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
78 Sir Francis Drake	\$925,000	\$899,000	\$780	1,185 sq.ft	2 bd. / 1 ba.	.15 ac.	6
45 Poplar	\$1,150,000	\$1,395,000	\$953	1,206 sq.ft	3 bd. / 1 ba.	.21 ac.	43
22 Allen	\$1,620,000	\$1,620,000	\$1,003	1,615 sq.ft	2 bd. / 2 ba.	.22 ac.	25
20 Woodside	\$1,650,000	\$1,495,000	\$968	1,703 sq.ft	2 bd. / 2 ba.	.22 ac.	13
18 Woodside	\$1,745,000	\$1,775,000	\$1,025	1,701 sq.ft	3 bd. / 3 ba.	.14 ac.	33
22 Sir Francis Drake	\$1,900,000	\$2,495,000	\$724	2,624 sq.ft	3 bd. / 3 ba.	.37 ac.	74
10 Madrona	\$2,220,000	\$1,950,000	\$1,285	1,727 sq.ft	3 bd. / 2.5 ba.	.22 ac.	6
66 Wellington	\$2,395,000	\$2,395,000	\$1,120	2,137 sq.ft	4 bd. / 2.5 ba.	.40 ac.	11
161 Lagunitas	\$2,445,500	\$2,495,000	\$1,082	2,267 sq.ft	3 bd. / 3 ba.	.21 ac.	6
12 Madera	\$2,530,000	\$2,595,000	\$939	2,694 sq.ft	4 bd. / 2.5 ba.	.46 ac.	12
27 Redwood	\$2,570,000	\$2,595,000	\$921	2,788 sq.ft	4 bd. / 3 ba.	.10 ac.	11
16 Garden	\$2,800,000	\$2,950,000	\$915	3,059 sq.ft	3 bd. / 2.5 ba.	.27 ac.	47
2 Spring	\$3,015,000	\$3,195,000	\$1,003	3,004 sq.ft	4 bd. / 3 ba.	.23 ac.	16
9 Thomas	\$3,310,000	\$3,495,000	\$993	3,330 sq.ft	5 bd. / 3 ba.	.31 ac.	16
24 Redwood	\$3,425,000	\$3,590,000	\$1,370	2,500 sq.ft	4 bd. / 4.5 ba.	.31 ac.	37
66 Bridge	\$4,875,000	\$5,995,000	\$1,353	3,603 sq.ft	5 bd. / 4 ba.	.54 ac.	72
20 Shady	\$5,600,000	\$4,995,000	\$1,708	3,277 sq.ft	5 bd. / 4 ba.	.41 ac.	9
3 Newell	\$6,700,000	\$7,695,000	\$733	9,135 sq.ft	6 bd. / 7.5 ba.	3.23 ac.	121