

# Millstein Market Report

SAUSALITO 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 Sausalito rose by 6.6% this year to a record setting level. An increase in activity at the high end of the market in particular was reflected in the sale of four homes priced at more than \$5 million, compared with no sales in that price category in 2017. Limited inventory continued to constrain sales of lower priced homes. Overall, a third fewer homes sold in 2018 than in 2017; sales of homes priced between \$1 million and \$2 million dropped by 43%. Nevertheless, just over half of homes sold during the 4th quarter of 2018 sold at or above the listing price, reflecting Sausalito's ongoing strength.

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 SAUSALITO

49

Homes Sold  
(versus 72 in 2017)

\$2,397,000

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

\$964

Record Average Price per sq. ft.  
(versus \$904 in 2017)

37%

Homes Sold Above Asking Price  
(versus 33% in 2017)

39%

Sellers Received Multiple Offers  
(versus 48% in 2017)

33%

Homes In Escrow Within 15 Days On Market  
(versus 44% in 2017)

24

Homes Sold Between \$1-\$2 Million  
(versus 42 in 2017)

16

Homes Sold Between \$2-\$3 Million  
(versus 20 in 2017)

\$869

Average Price per sq. ft.

\$946

Record Average Price per sq. ft.

5

Homes Sold Between \$3-\$4 Million  
(versus 6 in 2017)

0

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

\$1,161

Average Price per sq. ft.

3

Homes Sold Between \$5-\$6 Million  
(none in 2017)

1

Home Sold Between \$6-\$7 Million  
(none in 2017)

\$1,265

Average Price per sq. ft.

\$1,350

Average Price per sq. ft.

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

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 EDDM RETAIL

## SAUSALITO 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
15 Cazneau	\$1,100,000	\$1,099,000	\$1,125	977 sq. ft.	2 bd. / 1 ba.	.13 ac.	71
67 Woodward	\$1,200,000	\$1,399,000	\$723	1,658 sq. ft.	3 bd. / 1.5 ba.	.37 ac.	13
3 Lower Crescent	\$1,455,000	\$1,499,000	\$975	1,491 sq. ft.	3 bd. / 2 ba.	.13 ac.	14
265 Santa Rosa	\$1,525,000	\$1,649,000	\$678	2,247 sq. ft.	3 bd. / 2.5 ba.	.02 ac.	62
304 3rd	\$1,540,000	\$1,579,000	\$1,106	1,392 sq. ft.	3 bd. / 2 ba.	.06 ac.	9
279 Santa Rosa	\$1,620,000	\$1,549,000	\$720	2,247 sq. ft.	3 bd. / 2.5 ba.	.02 ac.	34
309 Caledonia	\$1,725,000	\$1,750,000	\$1,320	1,325 sq. ft.	3 bd. / 1 ba.	.06 ac.	62
43 Cable Roadway	\$1,750,000	\$1,650,000	\$1,280	1,367 sq. ft.	3 bd. / 2 ba.	.06 ac.	6
52 Buckelew	\$1,795,000	\$1,795,000	\$534	3,360 sq. ft.	5 bd. / 2.5 ba.	.35 ac.	50
159 Cazneau	\$1,800,000	\$1,699,000	\$741	2,428 sq. ft.	4 bd. / 3 ba.	.25 ac.	10
109 Pearl	\$1,905,000	\$1,745,000	\$1,087	1,751 sq. ft.	3 bd. / 2 ba.	.04 ac.	-
69 Cazaneau	\$1,950,000	\$1,849,000	\$767	2,540 sq. ft.	4 bd. / 3.5 ba.	.18 ac.	9
211 Fourth	\$1,950,000	\$1,895,000	\$956	2,038 sq. ft.	3 bd. / 3 ba.	.07 ac.	7
21 Filbert	\$1,988,000	\$1,988,000	\$1,012	1,963 sq. ft.	4 bd. / 3 ba.	.05 ac.	49
56 Filbert	\$2,100,000	\$2,100,000	\$826	2,540 sq. ft.	5 bd. / 3 ba.	.08 ac.	41
183 Buchanan	\$2,100,000	\$1,898,000	\$1,054	1,992 sq. ft.	3 bd. / 3.5 ba.	.15 ac.	6
7 William	\$2,163,000	\$1,977,000	\$918	2,354 sq. ft.	3 bd. / 2.5 ba.	.15 ac.	9
501 Sausalito	\$2,250,000	\$2,650,000	\$890	2,528 sq. ft.	3 bd. / 4 ba.	.12 ac.	94
319 2nd	\$2,300,000	\$2,195,000	\$933	2,464 sq. ft.	2 bd. / 3 ba.	.06 ac.	10
174 San Carlos	\$2,400,000	\$2,495,000	\$1,022	2,348 sq. ft.	4 bd. / 3 ba.	.15 ac.	8
4 Laurel	\$2,450,000	\$3,100,000	\$801	3,057 sq. ft.	3 bd. / 2.5 ba.	.51 ac.	164
100 Toyon	\$2,595,000	\$3,000,000	\$868	2,988 sq. ft.	4 bd. / 2.5 ba.	.31 ac.	154
55 Central	\$2,703,500	\$2,850,000	\$1,146	2,359 sq. ft.	3 bd. / 2 ba.	.16 ac.	28
654 Sausalito	\$2,800,000	\$2,395,000	\$1,302	2,150 sq. ft.	3 bd. / 3 ba.	.20 ac.	15
60 Currey	\$2,995,000	\$2,995,000	\$1,003	2,985 sq. ft.	3 bd. / 4 ba.	.15 ac.	24
61 San Carlos	\$3,150,000	\$3,495,000	\$1,009	3,119 sq. ft.	3 bd. / 3 ba.	.14 ac.	52
540 Sausalito	\$3,500,000	\$3,475,000	\$1,113	3,144 sq. ft.	4 bd. / 3.5 ba.	.12 ac.	133
32 Cloudview	\$3,700,000	\$4,099,000	\$1,150	3,216 sq. ft.	4 bd. / 4 ba.	.16 ac.	13
4 Bulkley	\$3,875,000	\$4,385,000	\$1,281	3,024 sq. ft.	5 bd. / 4.5 ba.	.15 ac.	146
9 Cloud View	\$6,750,000	\$6,950,000	\$1,350	5,000 sq. ft.	4 bd. / 3.5 ba.	.36 ac.	128