

Millstein Market Report

Tiburon
Residential
Real
Estate



Mark Millstein



“Mark went out of his way to maximize the value of our home, making several high-impact, low-cost improvements that increased appeal to prospective buyers. He also developed a successful marketing and pricing strategy in a fickle market. **The result: an all cash, non-contingent offer, above the asking price with a 10 day escrow, all happening within the first week of our home being on the market.**”

– Quentin Hills

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Market Perspective

The Marin County real estate market continues to be uniquely resilient. Slightly fewer homes sold during the first half of this year compared to last year (4.4%) and the average selling price dipped by 3.7% to \$1,675,000. Nevertheless, 40% of sellers countywide received multiple bids and sold at prices above the original asking price.

Buyers are willing to pay premium prices for homes that are immaculate, remodeled and well-staged, while homes that require work are spending longer on the market. Trends varied by city, but sales activity and pricing continued to be strong throughout Marin County.

The average selling price in Tiburon soared to a record \$3.4 million as buyers demonstrate willingness to pay a premium for remodeled homes and those with extraordinary grounds or views. Nearly 30% of homes sold at prices above asking and received multiple offers. However, the total number of sales for single-family homes dropped from 60 to 36 compared to the first half of 2018, due at least in part to limited inventory priced below \$3 million and the possible effect of a long wet winter. Sales of homes in the \$3 million to \$4 million range remained constant. Thirty three percent of homes sold after a price reduction. Correct pricing and desirable property characteristics are key to salability in the current environment.

National factors, including the rebounding stock market, low mortgage interest rates, and employment growth will continue to reinforce buyer confidence. Locally, we anticipate that new buyers will enter the market when IPO lock-up periods expire this fall.

Marin's desirability and limited inventory remain unchanged and keep its real estate market relatively steady. With 37 years of perspective, the founder of our company points to the exceptional duration of this bull market, and the fact that no run lasts forever. That being said, his experience over many cycles is that the high end of the market is the bellwether, which continues to perform. Home prices appear to be settling near current levels, suggesting a trajectory of more sustainable increases in the future.

My role is to understand the data and use market intelligence to best support you in navigating this dynamic environment. I am always available to discuss strategies for selling your home, purchasing a new home, or to address any questions you may have.

Best Regards,

A handwritten signature in black ink that reads "Mark Millstein". The signature is written in a cursive, slightly slanted style.

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.

2019 1st Half Residential Real Estate Activity in Tiburon

36	\$3,369,000	\$996	31%
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Homes sold priced
\$1M and above

(versus 60 in
1st half 2018)

Record average
sale price

(versus \$3.17M in 2018)

Avg. price
per sq. ft.

(versus \$980 in 2018)

Homes sold above
initial asking price

(versus 33% in 2018)

28%

Sellers received multiple offers
(versus 29% in 2018)

40%

Homes in escrow within 15 days on market
(same as 2018)

8	11	7	6	2	2
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Homes sold
between
\$1-2 million

(versus 12 in
1st half 2018)

Homes sold
between
\$2-3 million

(versus 20 in
1st half 2018)

Homes sold
between
\$3-4 million

(same as
1st half 2018)

Homes sold
between
\$4-5 million

(versus 10 in
1st half 2018)

Homes sold
between
\$5-7 million

(versus 6 in
1st half 2018)

Homes sold
above
\$7 million

(versus 5 in
1st half 2018)

\$853

Avg. price
per sq. ft.

(nearly same
as 2018)

\$1,019

Avg. price
per sq. ft.

(up 7%
from 2018)

\$936

Avg. price
per sq. ft.

(up 5%
from 2018)

\$1,102

Avg. price
per sq. ft.

(up 17%
from 2018)

\$846

Avg. price
per sq. ft.

(versus 2018
avg. of \$1,125)

\$1,485

Avg. price
per sq. ft.

(versus 2018
avg. of \$1,502)

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 tradespeople 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.

Tiburon Homes Sold

January – June 2019

Address	Selling Price (in \$)	Original Listing Price (in \$)	Price Per Sq. Ft. Sold (in \$)	Approx. Size of Home (in sq. ft.)	Bedrooms/ Baths (bd. / ba.)	Approximate Lot Size (in acres)	Days Before Offer
36 Juno	1,575,000	1,495,000	1,299	1,212	3 / 2	.16	6
2 Las Palmas	1,700,000	1,998,000	803	2,115	3 / 2	.18	54
35 Geldert	1,700,000	1,695,000	913	1,862	4 / 2	.25	12
136 Sugarloaf	1,725,000	1,725,000	862	2,000	3 / 3	.24	82
269 Karen	1,775,000	1,895,000	932	1,904	4 / 3	.18	24
4576 Paradise	1,800,000	4,000,000	591	3,042	6 / 3	10	853
2641 Paradise	1,895,000	1,995,000	746	2,540	4 / 3.5	.28	35
123 Trinidad	1,950,000	1,775,000	677	2,880	4 / 3.5	.17	31
249 Diviso	2,000,000	1,975,000	1,296	1,543	2 / 2	.06	26
4625 Paradise	2,150,000	2,395,000	1,292	1,664	4 / 2	1.01	108
291 Cecilia	2,215,000	2,100,000	1,001	2,212	4 / 3	.17	9
50 Lower Terrace	2,250,000	2,549,000	873	2,576	5 / 4.5	.47	37
409 Hilary	2,260,000	2,300,000	915	2,469	4 / 3	.24	15
711 Hawthorne	2,230,000	2,395,000	1,095	2,100	4 / 3	.16	46
120 Jefferson	2,450,000	2,400,000	1,036	2,364	5 / 3	.17	162
35 Terrace	2,600,000	2,495,000	999	2,601	4 / 3	.21	0
22 Hillcrest	2,670,000	2,495,000	831	3,212	5 / 3.5	.42	12
204 Trinidad	2,750,000	2,750,000	945	2,909	4 / 3	.27	65
6 Cecilia	2,825,000	2,750,000	920	3,069	4 / 4	.26	4
33 Via San Fernando	3,100,000	2,995,000	1,108	2,796	4 / 3	.32	9
241 Trinidad	3,495,000	3,250,000	794	4,092	6 / 5.5	.39	23
20 Bayshore Terrace	3,400,000	3,400,000	962	3,532	4 / 3.5	.26	13
560 Silverado	3,410,000	3,250,000	1,203	2,833	4 / 3.5	.16	8
2228 Vistazo East	3,520,000	3,600,000	1,002	3,510	4 / 4.5	.28	23
1786 Vistazo West	3,575,000	3,675,000	811	4,405	4 / 4.5	.35	13
86 Los Altos	3,800,000	5,395,000	668	4,588	4 / 4.5	1.13	422
25 Turtle Rock	4,050,000	4,395,000	882	4,588	6 / 4.5	.51	63
6 Venado	4,500,000	4,450,000	851	5,285	4 / 6	.61	7
19 Place Moulin	4,677,000	5,175,000	899	5,200	5 / 6	.26	87
36 Linda Vista	4,695,000	4,695,000	1,368	3,432	5 / 4.5	.15	22
155 Rock Hill	4,995,000	4,995,000	1,212	4,120	4 / 4.5	.43	6
75 Rolling Hills	4,995,000	4,995,000	1,400	3,566	3 / 4	.72	3
8 Mariposa	5,295,000	5,295,000	794	6,665	4 / 5.5	.63	17
28 Teaberry	6,100,000	8,500,000	898	6,790	5 / 6.5	2.01	400
92 Mt. Tiburon	7,400,000	10,500,000	1,127	6,562	5 / 7	1.07	232
1925 Straits View	9,945,000	11,995,000	1,841	5,400	4 / 4.5	.44	254