

MILLSTEIN MARKET REPORT

Year End 2013 Larkspur Residential Real Estate



Marin Overview

More Marin County homes priced \$1 million and above sold in 2013 than ever before—and the highest total number of single-family homes sold since 2005!

More good news:

- Average selling price increased 18% vs. 2012 to \$1,192,000.
- Average time on the market decreased 33%; the Marin County average in 2013 was 61 days.
- 42% more homes over \$1 million sold in 2013.

The Marin real estate market during 2013 was influenced by many factors. Lenders were more willing to make loans; rents in the Bay Area increased dramatically; home buyers were more confident about the economy; the job market continued to improve; there were record gains in the stock market, which increased people's buying power. Buyers who were waiting for these factors to improve responded in large numbers in the spring and second half of 2013.

Housing supply is extremely limited, which means the market will likely favor sellers in 2014. However, we may see the housing market cool slightly for two reasons: (1) rising interest rates may temper pricing increases, and (2) the pent-up buyer demand that we saw in early 2013 was largely relieved last Spring. That said, I remain confident that the Marin real estate market is back in full force.

(Continued inside)

MARK MILLSTEIN
415.601.9240
marinpremierhomes.com

Decker
Bullock

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INTERNATIONAL REALTY

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Larkspur Overview

Nearly the same number of homes sold in Larkspur during 2013 priced \$1 million and above as in 2012 (58 homes sold this year). Some good news:

- Prices are rising. The average sale price increased 12% to \$1,564,000. Average price per square foot sold increased 13% to \$654, and 45% of homes sold over their listing price.
- Average time on the market decreased 23% to 49 days. Forty-one percent of homes sold were on the market for less than 30 days.
- Sales volume increased for homes selling \$2.5 million and above, with 6 homes sold. This is the highest annual number ever sold in Larkspur.



Pricing in Larkspur is just 12% below the high water mark of 2007. If you have been waiting for values to recover before selling, we're nearly there. Moreover, there are currently just 5 homes for sale in Larkspur priced above \$1 million (one is in escrow). Low inventory means that there are fewer choices for the many buyers looking for their perfect home.

Some final good news: In 2013 we saw an increase in high-end sales activity in major metropolitan cities (New York, Miami, Los Angeles) and second home luxury destinations (Aspen, Jackson Hole, Lake Tahoe). We expect similar buyers to further emerge during 2014 to purchase properties located in highly regarded areas such as Larkspur.

I've been working in Bay Area real estate since 1980, and I bring this experience to my clients. In the past, I've also personally bought, remodeled, and sold many homes in Marin County, and so I am an expert at preparing homes to sell quickly and at the highest possible price.

At Sotheby's International Realty, I provide my clients with highest level of service. Because I utilize aerial photography, video, and extensive local and international advertising, you'll find that my reach in exposing new listings to potential buyers is unsurpassed.

Please call me (415.601.9240) or email me at mark.millstein@sothebysrealty.com to learn about the personal service I offer along with the benefit of Sotheby's International Realty.

Warmest regards,

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

Mark Millstein
Decker Bullock Sotheby's International Realty

P.S. If you'd like to see an annual sales comparison for Larkspur (and other Marin cities) please visit my website: marinpremierhomes.com.

LARKSPUR HOMES SOLD \$1M AND ABOVE JULY - DECEMBER 2013

Address	Selling Price	Original Listing Price	Approx. Size of Home	Price Per Sq. Ft.	Bedrooms/ Baths	Approx. Lot Size (1 acre = 43,560 sq. ft.)	Days on Market
360 W. Baltimore	\$1,030,000	\$995,000	\$488	2,053 sq. ft.	3 bd. / 2 ba.	8,499 sq. ft.	19
38 Bayo Vista	\$1,025,000	\$1,000,000	\$488	2,100 sq. ft.	3 bd. / 2.5 ba.	8,499 sq. ft.	27
31 Orange	\$1,150,000	\$995,000	\$5543	2,114 sq. ft.	4 bd. / 2 ba.	18,000 sq. ft.	15
260 Madrone	\$1,200,000	\$1,149,000	\$814	1,473 sq. ft.	2 bd. / 2 ba.	19,602 sq. ft.	22
440 William	\$1,240,000	\$1,250,000	\$751	1,650 sq. ft.	3 bd. / 3 ba.	5,775 sq. ft.	45
99 Dartmouth	\$1,250,000	\$1,135,000	\$685	1,824 sq. ft.	4 bd. / 2 ba.	8,002 sq. ft.	25
57 Piedmont	\$1,255,000	\$1,350,000	\$633	1,980 sq. ft.	3 bd. / 2.5 ba.	7,200 sq. ft.	47
16 Drakes Cove	\$1,310,000	\$1,295,000	\$422	3,100 sq. ft.	3 bd. / 3.5 ba.	6,685 sq. ft.	50
25 Bridge	\$1,365,000	\$1,395,000	\$717	1,903 sq. ft.	4 bd. / 3 ba.	4,500 sq. ft.	26
2 Polhemus	\$1,400,000	\$1,549,000	\$540	2,591 sq. ft.	3 bd. / 3 ba.	7,200 sq. ft.	108
302 Madrone	\$1,400,000	\$1,495,000	\$464	3,017 sq. ft.	5 bd. / 3.5 ba.	8,000 sq. ft.	172
38 Heather	\$1,400,000	\$1,400,000	\$732	1,911 sq. ft.	4 bd. / 3 ba.	5,502 sq. ft.	26
315 Riviera	\$1,408,875	\$1,375,000	\$727	1,936 sq. ft.	3 bd. / 2.5 ba.	8,002 sq. ft.	15
66 Hillcrest	\$1,440,000	\$1,499,000	\$514	2,800 sq. ft.	7 bd. / 4 ba.	9,100 sq. ft.	78
165 Riviera	\$1,441,000	\$1,369,000	\$655	2,200 sq. ft.	3 bd. / 2 ba.	8,050 sq. ft.	20
26 Cedar	\$1,450,000	\$1,629,000	\$562	2,580 sq. ft.	3 bd. / 2.5 ba.	7,187 sq. ft.	103
45 Creek View	\$1,475,000	\$1,349,000	\$640	2,303 sq. ft.	3 bd. / 2.5 ba.	4,683 sq. ft.	24
95 Hatzic	\$1,475,000	\$1,529,000	\$436	3,378 sq. ft.	4 bd. / 3 ba.	8,800 sq. ft.	61
95 Via Las Brisas	\$1,499,000	\$1,525,000	\$622	2,408 sq. ft.	4 bd. / 3 ba.	7,379 sq. ft.	65
1001 Magnolia	\$1,500,000	\$1,375,000	\$441	3,400 sq. ft.	2 bd. / 3 ba.	4,800 sq. ft.	30
125 King	\$1,525,000	\$1,495,000	\$768	1,984 sq. ft.	3 bd. / 2 ba.	3,494 sq. ft.	30
40 Sunrise	\$1,575,000	\$1,695,000	\$463	3,400 sq. ft.	4 bd. / 3.5 ba.	31,015 sq. ft.	154
45 Hillcrest	\$1,589,000	\$1,599,000	\$635	2,502 sq. ft.	4 bd. / 3.5 ba.	10,202 sq. ft.	40
51 Cornell	\$1,595,000	\$1,675,000	\$690	2,311 sq. ft.	4 bd. / 3 ba.	7,501 sq. ft.	54
59 Madrone	\$1,735,000	\$1,795,000	\$933	1,859 sq. ft.	3 bd. / 2 ba.	5,250 sq. ft.	54
14 Walnut	\$1,762,500	\$1,950,000	\$750	2,350 sq. ft.	4 bd. / 3.5 ba.	7,802 sq. ft.	97
18 Acacia	\$1,900,000	\$1,820,000	\$909	2,090 sq. ft.	4 bd. / 2.5 ba.	12,898 sq. ft.	19
3 Meadowood	\$2,280,000	\$2,459,000	\$682	3,341sq. ft.	4 bd. / 3.5 ba.	10,759 sq. ft.	92
199 Madrone	\$2,530,000	\$2,795,000	\$784	3,225 sq. ft.	4 bd. / 4.5 ba.	8,307 sq. ft.	133
34 Lark	\$2,900,000	\$2,800,000	\$866	3,346 sq. ft.	4 bd. / 3.5 ba.	10,289 sq. ft.	6
429 Elm	\$3,000,000	\$3,000,000	\$925	3,243 sq. ft.	4 bd. / 4 ba.	11,700 sq. ft.	0