

MILLSTEIN MARKET REPORT

First Half 2013 Larkspur Residential Real Estate

July 2013

Marin Overview

The real estate market in Marin County has been robust in 2013, with more single family homes sold than in the first half of any year since 2005. This momentum is likely to continue for homes priced at \$1.5 million and above. However, should the Fed raise interest rates as expected, the lower end of the market may be affected.

- The number of homes sold in Marin (priced \$1 million and above) increased 48% compared to January through June 2012 and was also the highest number sold since 2005.
- The average selling price for single family homes in Marin increased 15% to \$1,162,000.
- Average time on the market has decreased 30% to 71 days.

Buyer demand is high and inventory is low in most Marin communities. As such, multiple offers are common.



Larkspur Overview

- Fewer homes sold in Larkspur priced \$1 million and above during the first half of 2013; 26 homes sold compared to 31 during the same period in 2012.
- Fortunately, sale prices are up. The average selling price increased 11% to \$1,548,000 compared to the 2012 average. Average price per square foot sold increased 13% to \$654.
- Twelve homes sold over their list price. Ten homes were on the market for fewer than 30 days.
- Just 3 homes sold above \$2 million during the first half of 2013, with the highest priced home selling for \$3,200,000 (49 Holly).
- There are currently 20 homes for sale in Larkspur priced \$1 million and above, with 10 in escrow.

Although pricing in Larkspur is increasing, it remains attractive compared to the 2008 high water mark, making this an **opportune time to buy** property. Pricing increases are almost certain to continue.

And if you are thinking of putting your home on the market, low inventory means that there are few choices for the many **buyers looking** for their perfect home. Inventory is especially limited for homes priced between \$1.5 and \$2 million.

(Continued inside)



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Even if a purchase or sale is not in your immediate future, I always enjoy talking about real estate pricing trends or the value of your home. Please call me (415.601.9240) or email me at mark.millstein@sothebysrealty.com to learn about the services offered by Sotheby's International Realty to successfully sell or purchase in Larkspur.

Warmest regards,

Mark Millstein

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Visit marinpremierhomes.com to view all Marin homes for sale.

Larkspur Homes Sold April – June 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
76 Via La Brisa	\$1,030,000	\$995,000	1,686 sq. ft.	\$607	3 bd. / 2 ba.	7,397 sq. ft.	24
655 Magnolia	\$1,030,000	\$1,175,000	3,080 sq. ft.	\$366	4 bd. / 4 ba.	7,362 sq. ft.	37
260 Tulane	\$1,190,000	\$1,350,000	2,054 sq. ft.	\$579	3 bd. / 2 ba.	9,017 sq. ft.	220
122 Ward	\$1,200,000	\$1,275,000	2,043 sq. ft.	587	3 bd. / 3 ba.	9,100 sq. ft.	23
253 W Baltimore	\$1,203,000	\$1,195,000	1,760 sq. ft.	\$683	3 bd. / 3 ba.	3,101 sq. ft.	43
2 Glenn	\$1,250,000	\$1,195,000	1,983 sq. ft.	\$630	3 bd. / 2.5 ba.	28,336 sq. ft.	17
160 Wilson	\$1,318,000	\$1,249,000	2,682 sq. ft.	\$491	4 bd. / 5 ba.	10,001 sq. ft.	23
101 Baltimore	\$1,400,000	\$1,295,000	1,866 sq. ft.	\$750	2 bd. / 2.5 ba.	5,998 sq. ft.	20
340 W. Baltimore	\$1,400,000	\$1,349,000	1,748 sq. ft.	\$800	4 bd. / 3 ba.	6,599 sq. ft.	4
5 Crystal Creek	\$1,435,000	\$1,395,000	2,763 sq. ft.	\$519	3 bd. / 3.5 ba.	6,164 sq. ft.	24
223 Marina Vista	\$1,525,000	\$1,595,000	2,478 sq. ft.	\$615	4 bd. / 3 ba.	7,000 sq. ft.	101



Larkspur Homes Sold April – June 2013 - continued

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
125 Riviera	\$1,720,000	\$1,559,000	2,802 sq. ft.	\$613	4 bd. / 3.5 ba.	9,200 sq. ft.	17
12 Sycamore	\$1,905,000	\$1,995,000	2,626 sq. ft.	\$725	4 bd. / 2.5 ba.	5,001 sq. ft.	31
333 Riviera	\$1,995,000	\$1,995,000	2,800 sq. ft.	\$712	3 bd. / 3 ba.	8,751 sq. ft.	34
215 Magnolia	\$2,520,000	\$2,695,000	2,336 sq. ft.	\$1,070	4 bd. / 2.5 ba.	28,096 sq. ft.	36
26 Monte Vista	\$2,520,000	\$2,575,000	2,668 sq. ft.	\$944	4 bd. / 3 ba.	7,500 sq. ft.	31
49 Holly	\$3,200,000	\$3,200,000	3,863 sq. ft.	\$828	4 bd. / 3.5 ba.	10,498 sq. ft.	37

Larkspur First Half Sales Comparison

Price Range	Year	Homes Sold	Average Price Per Square Foot Sold	Average Days On Market
\$1M-\$1.49M	1st half 2013	18	\$594	46
	1st half 2012	18	\$534	79
\$1.5M-\$1.99M	1st half 2013	6	\$673	46
	1st half 2012	11	\$620	48
\$2M-\$2.49M	1st half 2013	0	-	-
	1st half 2012	1	\$920	1
\$2.5M-\$2.99M	1st half 2013	2	\$1,007	34
	1st half 2012	1	\$811	39
Above \$3M	1st half 2013	1	\$828	37
	1st half 2012	0	-	-