

# MILLSTEIN MARKET REPORT

Year End 2013 Ross 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

Sotheby's  
INTERNATIONAL REALTY

# MILLSTEIN MARKET REPORT

Year End 2013 Ross Residential Real Estate

## Ross Overview

Ross reflects the positive trends in Marin County: 41 Ross homes priced \$1 million and above sold in 2013. This is the highest total number of single-family homes sold since 1999, a 20% increase over 2012. More good news:

- Prices are rising. The average price per square foot sold increased 11% to \$808, and 22% percent of homes sold over their list price. The average sale price in 2013 was \$3 million. This average was influenced by 32 Shady Lane, which sold for \$15 million. When we remove this sale, the average sale price was \$2.6 million.
- Average time on the market decreased to 73 days, and 34% of homes sold were on the market for 30 days or less.
- Sales volume increased 54% for homes selling between \$2 and \$4 million, with 20 homes sold. This is the highest number of single family homes ever sold in this price range.



Pricing in Ross is just 13% below the high water mark of 2008. If you have been waiting for values to recover before selling, we're nearly there. Moreover, there are currently just 7 homes for sale in Ross (two are 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 luxury 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 Ross.

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 high-end luxury homes in Marin County, and so I am an expert at preparing homes to sell quickly and at the highest possible price.

As a Ross specialist 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](mailto: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 Ross (and other Marin cities) please visit my website: [marinpremierhomes.com](http://marinpremierhomes.com).

## ROSS HOMES SOLD 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
24 Woodside	\$1,225,000	\$1,395,000	\$590	2,075 sq. ft.	4 bd. / 4 ba.	6,499sq. ft.	51
18 Woodside	\$1,295,000	\$1,295,000	\$761	1,701 sq. ft.	3 bd. / 2.5 ba.	6,499 sq. ft.	24
5 Locust	\$1,360,000	\$1,375,000	\$696	1,952 sq. ft.	3 bd. / 2.5 ba.	11,748 sq. ft.	80
35 Laurel Grove	\$1,691,500	\$1,850,000	\$588	2,876 sq. ft.	4 bd. / 4 ba.	28,802 sq. ft.	71
54 Wellington	\$1,705,000	\$1,700,000	\$533	3,198 sq. ft.	4 bd. / 3 ba.	19,201 sq. ft.	45
12 Baywood	\$1,900,000	\$2,198,000	\$801	2,370 sq. ft.	4 bd. / 2.5 ba.	7,649 sq. ft.	100
3 El Camino Bueno	\$2,000,000	\$2,169,000	\$863	2,316 sq. ft.	5 bd. / 2 ba.	27,816 sq. ft.	50
2 Garden	\$2,200,000	\$2,250,000	\$819	2,683 sq. ft.	4 bd. / 3.5 ba.	8,002 sq. ft.	42
58 Shady	\$2,240,000	\$2,425,000	\$918	2,439 sq. ft.	5 bd. / 2 ba.	11,805 sq. ft.	112
3 Madera	\$2,600,000	\$2,695,000	\$832	3,122 sq. ft.	5 bd. / 3.5 ba.	12,998 sq. ft.	23
11 Makin	\$2,725,000	\$2,995,000	\$690	3,994 sq. ft.	5 bd. / 4.5 ba.	1 ac.	190
18 Olive	\$3,025,000	\$2,795,000	\$792	3,816 sq. ft.	6 bd. / 5.5 ba.	7,501sq. ft.	14
1 El Camino Bueno	\$3,500,000	\$3,795,000	\$888	3,941 sq. ft.	5 bd. / 4.5 ba.	29,738 sq. ft.	189
18 Ross Terrace	\$4,700,000	\$5,395,000	\$951	4,942 sq. ft.	5 bd. / 5.5 ba.	42,166 sq. ft.	116
42 Shady	\$6,740,000	\$6,995,000	\$1,190	5,662 sq. ft.	5 bd. / 5.5 ba.	1 ac.	39
38 Fernhill	\$7,000,000	\$8,900,000	\$895	7,813 sq. ft.	7 bd. / 5.5 ba.	2.2 ac	183
32 Shady	\$15,000,000	\$17,650,000	\$1,610	9,316 sq. ft.	6 bd. / 9 ba.	1.6 sq. ft.	190