

# MILLSTEIN MARKET ANALYSIS™

## 2010 Year-End Tiburon Residential Real Estate Report™

January 2011

**Dear Tiburon Resident,**

**BUYERS CONTINUE TO RETURN TO THE MARKET!**

### **Marin Overview**

The average price of a Marin County single family home has returned to above the \$1M mark, increasing 4.4% in 2010 vs. 2009. Ten percent more single family homes sold in 2010 than in 2009.

The Southern Marin market has plenty of active buyers; most are making their purchase decisions based on perceived value. Correctly priced homes are selling quickly. On the other hand, even high-end buyers are hunting for value, and homes priced above market value are sitting on the market.

### **Tiburon Overview**

2010 posted a 55% increase in the number of home sales above \$1.5M vs. 2009, with 63 homes sold in Tiburon during 2010! Sales of homes priced above \$3M also picked up significantly in 2010 with a 50% increase vs. 2009.

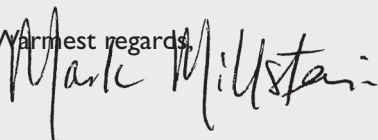
Although volume is up, pricing was more or less flat in 2010 vs. 2009. Fortunately, most people's worst fears about the economy are now behind them. We expect 2011 to be busy, as people who've held back on their desired real estate sales and purchases reenter the market.

- For the 4th Quarter of 2010, the number of homes sold \$1.5M and above in Tiburon was up 50% (18 homes sold) vs. Q4 2009.
- The average *selling price* was \$2.8 million in 2010 for homes sold \$1.5M and above, 5% below the 2009 average.
- The average *price per square foot* sold was \$728 in 2010, 2% below the 2009 average.
- Current inventory is 45% less than the beginning of second half 2010; there are currently 42 homes for sale price \$1.5M and above, with five in escrow.

**Here's the take-away: With lower inventory and recent buyer confidence in the market, we expect to see more robust selling and buying activity in 2011.**

This is an opportune time to sell or buy property in Tiburon. Increased volume benefits sellers, while value pricing benefits buyers. In addition, still-historically-low mortgage rates will continue to promote home sales. The general consensus is that mortgage rates will begin to rise, albeit slowly, as the economy recovers further and concerns about inflation surface. This will also further fuel homes sales in 2011, as buyers looking to lock-in low mortgage rates make their purchases.

Please don't hesitate to call me with your real estate questions. Even if a purchase or sale is not in your immediate future, I always enjoy talking about real estate trends or the particulars of your home. I've found that when my clients have accurate and meaningful market insight throughout the year, they are able to make better decisions when they need to sell or purchase a home.

Warmest regards,  




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### Tiburon Homes Sold 2nd Half 2010

(\$1.5M and Above)

Address	Selling Price	Original Listing Price	Bedrooms/ Baths	Approx. Size of Home	Price Per Sq. Ft. Sold	Approx. Lot Size (1 acre = 43,560 sq. ft.)	Days on Market	Date Sold
40 Seafirth Rd.	\$1,512,500	\$1,685,000	4 bd. / 2½ ba.	2,677 sq. ft.	\$565	25,221 sq. ft.	188	8/05/10
5053 Paradise	\$1,585,000	\$1,595,000	4 bd. / 3 ba.	3,516 sq. ft.	\$450	18,992 sq. ft.	27	7/07/10
40 Cypress Hollow	\$1,605,000	\$1,795,000	4 bd. / 3½ ba.	3,141 sq. ft.	\$510	10,454 sq. ft.	70	8/10/10
119 Harn	\$1,625,000	\$1,825,000	4 bd. / 3½ ba.	2,200 sq. ft.	\$738	9,888 sq. ft.	105	8/10/10
510 Ridge	\$1,700,000	\$1,750,000	2 bd. / 2 ba.	1,704 sq. ft.	\$997	20,647 sq. ft.	39	11/10/10
1830 Lagoon View	\$1,710,000	\$1,795,000	4 bd. / 3½ ba.	2,465 sq. ft.	\$693	21,519 sq. ft.	115	12/21/10
2131 Paradise	\$1,730,000	\$1,795,000	4 bd. / 3½ ba.	5,183 sq. ft.	\$333	9,322 sq. ft.	21	10/22/10
12 Malvino	\$1,775,000	\$2,200,000	5bd. / 3 ba.	3,253 sq. ft.	\$545	27,356 sq. ft.	207	12/30/10
1940 Straits View	\$1,795,000	\$2,195,000	2 bd. / 3½ ba.	3,340 sq. ft.	\$537	21,736 sq. ft.	103	11/15/10
2322 Mar East	\$1,856,000	\$2,400,000	2 bd. / 2 ba.	1,763 sq. ft.	\$1,052	10,749 sq. ft.	362	7/28/10
735 Hawthorne	\$1,925,000	\$1,895,000	3 bd. / 2½ ba.	2,572 sq. ft.	\$748	7,579 sq. ft.	20	8/10/10
9 Wilkins	\$2,100,000	\$2,239,000	4 bd. / 3½ ba.	3,800 sq. ft.	\$552	1.01 acres	122	8/10/10
232 Trinidad	\$2,100,000	\$2,295,000	4 bd. / 3½ ba.	3,045 sq. ft.	\$689	10,934 sq. ft.	67	9/12/10
4883 Paradise	\$2,200,000	\$3,100,000	4 bd. / 3½ ba.	4,082 sq. ft.	\$538	1.01 acres	223	9/12/10
11 Greenwood	\$2,200,000	\$2,700,000	5 bd. / 4½ ba.	3,591 sq. ft.	\$612	12,589 sq. ft.	161	9/12/10
102 Reed Ranch	\$2,250,000	\$2,750,000	6 bd. / 4 ba.	5,592 sq. ft.	\$402	37,897 sq. ft.	90	9/12/10
40 Del Mar	\$2,300,000	\$2,495,000	4 bd. / 3 ba.	3,000 sq. ft.	\$766	31,541 sq. ft.	142	9/12/10
88 Round Hill	\$2,300,000	\$2,695,000	5 bd. / 4½ ba.	3,413 sq. ft.	\$673	1.08 acres	128	9/17/10
7 Owlswood	\$2,400,000	\$2,975,000	4 bd. / 3½ ba.	3,630 sq. ft.	\$661	18,208 sq. ft.	156	10/08/10
2485 Paradise	\$2,450,000	\$2,679,000	4 bd. / 3½ ba.	2,876 sq. ft.	\$851	10,324 sq. ft.	98	8/30/10
2051 Vistazo E	\$2,450,000	\$2,995,000	4 bd. / 3½ ba.	2,766 sq. ft.	\$885	43,090 sq. ft.	138	11/24/10
118 Lyford	\$2,450,000	\$2,475,000	3 bd. / 4½ ba.	3,271 sq. ft.	\$749	24,481 sq. ft.	28	7/09/10
5 Egret	\$2,488,000	\$2,649,000	4 bd. / 3½ ba.	3,947 sq. ft.	\$630	14,985 sq. ft.	67	7/30/10
757 Hawthorne	\$2,495,000	\$2,495,000	5 bd. / 3½ ba.	3,583 sq. ft.	\$696	18,644 sq. ft.	21	10/21/10
105 Geldert	\$2,865,000	\$2,950,000	4 bd. / 3½ ba.	3,471 sq. ft.	\$825	32,505 sq. ft.	24	7/02/10
177 Avenida Miraflores	\$2,940,000	\$3,150,000	5 bd. / 4 ba.	3,596 sq. ft.	\$817	15,246 sq. ft.	64	11/19/10
4 Warrens	\$3,150,000	\$3,295,000	5 bd. / 5 ba.	3,978 sq. ft.	\$791	16,901 sq. ft.	62	7/30/10
2210 Mar East	\$3,200,000	\$4,500,000	3 bd. / 3½ ba.	2,604 sq. ft.	\$1,228	1.07 acres	308	11/16/10
3340 Paradise	\$3,250,000	\$3,995,000	5 bd. / 4½ ba.	4,467 sq. ft.	\$727	1 acre	476	9/02/10
4795 Paradise	\$3,650,000	\$3,800,000	6 bd. / 5½ ba.	5,000 sq. ft.	\$730	17,990 sq. ft.	62	8/05/10
79 Trinidad	\$3,737,500	\$4,199,000	5 bd. / 4½ ba.	5,200 sq. ft.	\$718	18,992 sq. ft.	327	9/02/10
143 Gilmartin	\$4,400,000	\$4,795,000	4 bd. / 3½ ba.	4,335 sq. ft.	\$1,014	37,181 sq. ft.	135	9/03/10
3910 Paradise	\$6,500,000	\$9,992,000	5 bd. / 5 ba.	-	-	6.8 acres	263	12/22/10
133 Sugarloaf	\$6,900,000	\$6,995,000	4 bd. / 7 ba.	7,449 sq. ft.	\$926	24,306 sq. ft.	6	7/15/10
4639 Paradise	\$7,000,000	\$7,495,000	5 bd. / 5 ba.	6,000 sq. ft.	\$1,166	1.18 acres	2	8/03/10



## Tiburon Annual Sales Comparison

(For Homes Sold \$1.5M and Above)

Price Range	Year	Homes Sold	Average Selling Price Per Square Foot	Average Size of Home	Average Days On Market
\$1M-\$1.99M	2010	20	\$610	3,007 sq. ft.	126
	2009	14	\$650	2,911 sq. ft.	122
\$2M-\$2.99M	2010	22	\$677	3,660 sq. ft.	99
	2009	13	\$678	3,612 sq. ft.	105
\$3M-\$3.99M	2010	15	\$787	4,462 sq. ft.	186
	2009	8	\$799	4,255 sq. ft.	162
\$4M-\$4.99M	2010	1	\$1,015	4,355 sq. ft.	135
	2009	0	-	-	-
\$5M-\$5.99M	2010	0	-	-	-
	2009	3	\$921	6,104 sq. ft.	292
Above \$6M	2010	5	\$1,301	6,124 sq. ft.	164
	2009	3	\$1,128	6,786 sq. ft.	143

A veteran real estate broker and investor in Marin County homes, Mark Millstein has the professional knowledge and experience to advise his clients on all aspects of selling their home or purchasing a property. Mark's association with Decker Bullock Sotheby's International Realty provides his clients with extensive marketing and wide exposure to the real estate marketplace, including auction house clientele and global buyers.

Please contact Mark for more information about how he can help you achieve your real estate goals.

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