

Mid-Year 2017 Greenbrae Residential Real Estate MILLSTEIN MARKET REPORT



Dear Greenbrae Resident,

The Greenbrae real estate market fared well in the first half of 2017. The average sale price increased to \$1,778,000. This average was influenced by the extraordinary sale of 66 Brushwood Lane for \$4.2 million; when we remove this sale, the average selling price still increased slightly from the 2016 average, reaching a record \$1,661,000.

During the first half of 2017, more homes sold in Greenbrae compared to the same period in 2016 (20 vs. 18 sold) and the average price per square foot sold increased by 4% to a record high of \$773.

More homes priced between \$1 million and \$2 million sold in Greenbrae during the first half of 2017 compared to the same period in 2016 (16 vs. 12 homes). The average price per square foot sold for these homes increased by 3.5% from the 2016 average to \$737.

For homes priced above \$2 million, fewer homes sold during the first half of 2017 (4 vs. 6 in 2016), and at the same time,

the average price per square foot sold increased over the 2016 average to \$898.

Most notable: 75% of homes sold over the asking price, and 65% of homes sold received multiple offers – both considerable increases over 2016. In addition, nearly 50% of homes sold were on the market for 15 days or less.

The market has shown there is no let-up in demand for Greenbrae real estate as there are multiple buyers for many properties. Furthermore, a sizable premium is being paid for homes that are newly remodeled.

Best Regards,

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Why work with Mark Millstein?

You have hundreds of real estate agents and brokers to choose from here in Marin. Why choose me?

- I am one of the most experienced and connected real estate brokers in Marin County, with nearly three decades of transaction and negotiating experience. This gives my clients the edge they need in today's competitive market.
- Because of my extensive experience building and remodeling homes in Marin, I am uniquely qualified to advise my clients on those improvements that will maximize their return on investment while minimizing unnecessary pre-listing work. I am happy to manage all pre-listing improvements, if you'd like, and to provide an experienced eye during inspections.
- My client service is truly second to none. I service all my clients individually, and I don't work with an assistant.
- My customized marketing includes aerial photography and video, as well as extensive local, national, and international online and print advertising.

- I have a genuine concern for my clients' best interests at all times. Buying or selling a home in Marin is a major transaction that is often emotional—and competitive. I arm my clients with deep knowledge about the specific market that they are buying or selling in, and I work hard to keep the pressure off them—so that all of my clients are thrilled with their home purchase or sale over the long haul.

Even if a sale or purchase is not in your immediate future, please don't hesitate to call me with your real estate questions. I always enjoy talking about real estate trends and the particulars of your home or neighborhood.

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"We recommend Mark highly. He is very knowledgeable, professional, and resourceful. He is always prompt in his responses. During the purchase of our home, his attention to our needs and concerns was impeccable, and he went far beyond the call of duty to help us get established in our new home. Mark is highly trust worthy, and he has high degree of integrity."

– Vincent and Sharon Lai



Greenbrae Homes Sold January – June 2017

Address	Selling Price	Original Listing Price	Price Per Sq. Ft. Sold	Approx. Size of Home	Bedrooms/ Baths	Approx. Lot Size (1 acre = 43,560 sq. ft.)	Days on Market
359 Via La Cumbre	\$1,175,000	\$1,195,000	\$753	1,559 sq. ft.	3 bd./2 ba.	7,928 sq. ft.	29
121 Bretano	\$1,245,000	\$1,195,000	\$640	1,943 sq. ft.	4 bd./3 ba.	8,141 sq. ft.	29
341 Via La Cumbre	\$1,300,000	\$1,095,000	\$732	1,774 sq. ft.	3 bd./3 ba.	7,379 sq. ft.	11
182 Eliseo	\$1,300,000	\$1,295,000	\$610	2,128 sq. ft.	3 bd./2 ba.	7,449 sq. ft.	9
321 N. Almenar	\$1,320,000	\$1,195,000	\$735	1,795 sq. ft.	3 bd./2 ba.	8,215 sq. ft.	11
55 Corte Comoda	\$1,380,000	\$1,295,000	\$835	1,651 sq. ft.	3 bd./2.5 ba.	7,601 sq. ft.	15
30 Corte Sereno (under construction)	\$1,470,000	\$1,495,000	\$404	3,636 sq. ft.	3 bd./2.5 ba.	11,121 sq. ft.	49
11 Almenar	\$1,503,000	\$1,375,000	\$845	1,777 sq. ft.	3 bd./3 ba.	13,499 sq. ft.	29
189 Nadina	\$1,570,000	\$1,549,000	\$783	2,003 sq. ft.	4 bd./2 ba.	8,159 sq. ft.	25
155 Eliseo	\$1,600,000	\$1,395,000	\$752	2,126 sq. ft.	3 bd./2.5 ba.	7,270 sq. ft.	6
98 Cielo	\$1,676,000	\$1,555,000	\$730	2,295 sq. ft.	4 bd./3 ba.	17,010 sq. ft.	9
31 Cielo	\$1,705,500	\$1,738,000	\$719	2,372 sq. ft.	3 bd./3.5 ba.	13,652 sq. ft.	56
35 Laderman	\$1,725,000	\$1,750,000	\$708	2,435 sq. ft.	4 bd./2.5 ba.	8,080 sq. ft.	23
271 Via La Paz	\$1,740,000	\$1,599,000	\$609	2,853 sq. ft.	3 bd./2 ba.	9,448 sq. ft.	14
108 Eliseo	\$1,813,000	\$1,795,000	\$1,022	1,773 sq. ft.	4 bd./3 ba.	7,000 sq. ft.	23
15 Corte Cayuga	\$1,825,000	\$1,649,900	\$860	2,122 sq. ft.	3 bd./2.5 ba.	8,328 sq. ft.	20
49 Via La Cumbre	\$2,100,000	\$1,995,000	\$964	2,178 sq. ft.	4 bd./3.5 ba.	8,398 sq. ft.	8
111 Bretano	\$2,490,000	\$2,895,000	\$697	3,570 sq. ft.	4 bd./3.5 ba.	35,000 sq. ft.	137
460 Los Cerros	\$2,625,000	\$2,350,000	\$975	2,692 sq. ft.	5 bd./4.5 ba.	10,289 sq. ft.	15
66 Brushwood	\$4,200,000	\$3,995,000	\$956	4,391 sq. ft.	5 bd./4.5 ba.	2.38 ac.	16

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The Marin County real estate market continues on an upward swing with record-breaking sales: The average selling price for a single-family home in Marin County increased by 5.3% in the first half of 2017 to \$1,641,000—beating the 2016 average and setting a new record! Nearly the same number of homes sold in Marin County during the first half of 2017 (1,063 sold compared to 1,056 in 2016).

As pricing increases, fewer homes are selling under \$1 million. Nearly the same number of homes sold in all other price ranges as last year, with the exception of homes priced between \$3 million and \$4 million. In this category, nearly 65% more homes sold during the first half of 2017 vs. the first half of 2016.

Competition will continue in the Marin real estate market as most buyers vie for limited purchase opportunities!

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