

Millstein Market Report

SAUSALITO 2017 YEAR-END



Market Perspective

Residential real estate in Marin county set new records again this year. Both prices and number of home sales continued to soar. The 2017 average sale price of \$1.6 million beat last year's by 7%, and the number of homes sold climbed by that same amount.

Recently remodeled properties commanded significant premiums, making it wise to consider the return on investment in improving your property before listing.

While the effect of new tax laws remains unclear, demand continues to outstrip supply in all cities and towns. We are confident that demand will sustain a robust sales environment.

The Sausalito market saw a 6% drop in average selling price from last year, despite a slight rise in price per square foot sold. The number of sales, however, increased dramatically. Homes priced below \$3 million experienced the most robust sales, while sales of homes priced above \$3 million were consistent with last year's sales. Sellers in all price ranges enjoyed brisk activity: nearly a third of houses sold did so at prices over asking.

Nothing gives me more satisfaction than exploring this dynamic market. I invite you to call me to discuss strategies for maximizing the value in your home, purchasing a new home, or anything at all related to real estate.

Best Regards,



415-601-9240

mark.millstein@sothebysrealty.com

CalBRE #00800285



Mark's Difference

Maximizing value for my clients is a science. Seeing the possibilities is my art. As one of Golden Gate Sotheby's Top Producing Agents, I put the full network of Sotheby's International Realty resources to work for you. Sotheby's is the most active real estate firm in Marin, offering sophisticated marketing that attracts qualified buyers and sellers nationally and internationally.

EXPERIENCE GIVES YOU THE EDGE

I began my career in commercial real estate after graduating from UCLA with a business degree. I quickly realized my real talent lay in spotting potential where others hadn't. This led to building, renovating and ultimately selling homes in Marin.

DATA-DRIVEN MARKET INSIGHT

Data-driven, meaningful market insight drives good decisions. I analyze activity in the Marin real estate markets to support your decision-making.

EXTENSIVE RENOVATION EXPERIENCE

After renovating and building dozens of homes in Marin, I can pinpoint the changes worth making to maximize the return on your investment.

HOME INSPECTION ASSISTANCE

Reading between the lines of a physical inspection is an art. Whether buying or selling, I'll make sure you fully understand the potential costs and risks involved.

HANDS-ON ATTENTION

Each and every one of my clients receive my dedicated focus. I do not work with an assistant, but handle your concerns myself to ensure your complete satisfaction.

METICULOUS PLANNING AND NEGOTIATING

The devil is in the details in contract negotiations. I scrutinize those details and focus on strategy to eliminate surprises and ensure the best possible outcome for my clients.

2017 RESIDENTIAL REAL ESTATE ACTIVITY IN SAUSALITO

72

Homes Sold (priced \$1 Million and above)
(versus 54 in 2016)

\$2,090,000

Average Sale Price

\$904

Record Average Price per sq. ft.

33%

Homes Sold Above Asking Price

48%

Sellers Received Multiple Offers

45%

Homes In Escrow Within 30 Days On Market

42

Homes Sold Between \$1-\$2 Million
(versus 27 in 2016)

20

Homes Sold Between \$2-\$3 Million
(versus 16 in 2016)

\$872

Record Average Price per sq. ft.
(up 3% from 2016)

\$943

Record Average Price per sq. ft.
(up 8% from 2016)

6

Homes Sold Between \$3-\$4 Million
(versus 7 in 2016)

4

Homes Sold Between \$4-\$5 Million
(same as 2016)

\$835

Average Price per sq. ft.

\$1,130

Record Average Price per sq. ft.
(up 10% from 2016)

SAUSALITO HOMES SOLD JULY - DECEMBER 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
610 Nevada	\$1,105,000	\$1,105,000	\$630	1,752 sq. ft.	3 bd./2 ba.	.13 ac	19
144 Edwards	\$1,220,000	\$1,095,000	\$1,166	1,046 sq. ft.	2 bd./1 ba.	.06 ac	5
195 Buchanan	\$1,280,000	\$1,350,000	\$753	1,698 sq. ft.	3 bd./2 ba.	.15 ac	65
31 Crescent	\$1,285,000	\$1,300,000	\$852	1,508 sq. ft.	3 bd./3 ba.	.16 ac.	7
250 Spencer	\$1,369,000	\$1,489,888	\$704	1,944 sq. ft.	3 bd./2.5 ba.	.15 ac.	271
707 Nevada	\$1,385,000	\$1,495,000	\$594	2,328 sq. ft.	3 bd./2.5 ba.	.09 ac.	86
204 Buchanan	\$1,399,000	\$1,449,000	\$804	1,738 sq. ft.	3 bd./2 ba.	.20 ac.	304
38 Platt	\$1,400,000	\$1,495,000	\$907	1,543 sq. ft.	2 bd./2 ba.	.16 ac.	53
51 Lincoln	\$1,440,000	\$1,429,000	\$664	2,167 sq. ft.	3 bd./2.5 ba.	.13 ac.	28
509 Sausalito	\$1,485,000	\$1,595,000	\$829	1,790 sq. ft.	2 bd./2 ba.	.11 ac.	23
220 Santa Rosa	\$1,500,000	\$1,549,000	\$715	2,097 sq. ft.	3 bd./2 ba.	.27 ac.	14
480 Sausalito	\$1,525,000	\$1,300,000	\$1,012	1,506 sq. ft.	2 bd./1 ba.	.10 ac.	14
16 Glen	\$1,550,000	\$1,550,000	\$775	2,000 sq. ft.	4 bd./3 ba.	.07 ac.	42
414 Richardson	\$1,650,000	\$1,650,000	\$953	1,731 sq. ft.	3 bd./3 ba.	.07 ac.	22
528 Sausalito	\$1,757,000	\$1,795,000	\$1,115	1,575 sq. ft.	3 bd./3.5 ba.	.09 ac.	66
158 Prospect	\$1,760,000	\$1,750,000	\$718	2,448 sq. ft.	3 bd./2 ba.	.16 ac.	79
145 Santa Rosa	\$1,800,000	\$1,585,000	\$1,184	1,520 sq. ft.	2 bd./2 ba.	.20 ac.	14
2111 Bridgeway	\$1,811,000	\$1,795,000	\$859	2,107 sq. ft.	4 bd./3 ba.	.10 ac.	19
211 Woodward	\$1,870,000	\$1,800,000	\$823	2,272 sq. ft.	3 bd./3 ba.	.09 ac.	18
207 Santa Rosa	\$1,895,000	\$1,895,000	\$862	2,198 sq. ft.	3 bd./2.5 ba.	.23 ac.	50
415 Napa	\$1,900,000	\$1,995,000	\$724	2,622 sq. ft.	4 bd./3 ba.	.11 ac.	33
18 Laurel	\$1,968,000	\$1,750,000	\$746	2,636 sq. ft.	3 bd./2.5 ba.	.36 ac.	17
76 Crescent	\$2,037,500	\$2,195,000	\$749	2,720 sq. ft.	3 bd./3 ba.	.14 ac.	52
301 4th	\$2,075,000	\$2,150,000	\$650	3,192 sq. ft.	4 bd./4 ba.	.06 ac.	123
78 Crecienta	\$2,200,000	\$1,750,000	\$1,150	1,912 sq. ft.	4 bd./2 ba.	.36 ac.	13
11 Edwards	\$2,260,000	\$2,495,000	\$835	2,705 sq. ft.	3 bd./3.5 ba.	.08 ac.	59
200 Bulkley	\$2,300,000	\$2,350,000	\$811	2,833 sq. ft.	4 bd./3 ba.	.13 ac.	31
410 North	\$2,567,000	\$2,600,000	\$1,299	1,976 sq. ft.	3 bd./3 ba.	.11 ac.	70
32 Sunshine	\$2,900,000	\$2,995,000	\$1,048	2,766 sq. ft.	3 bd./3 ba.	.13 ac.	29
79 George	\$3,050,000	\$3,195,000	\$700	4,352 sq. ft.	5 bd./4 ba.	.23 ac.	74
250 Currey	\$3,595,000	\$3,595,000	\$946	3,800 sq. ft.	4 bd./3 ba.	.26 ac.	6
28 Spencer	\$3,820,000	\$3,980,000	\$1,007	3,793 sq. ft.	4 bd./5 ba.	.32 ac.	55