

Millstein Market Report

BELVEDERE 2018 MID-YEAR





Market Perspective

Sales remained steady throughout Marin County. During the first half of 2018, nearly the same number of homes sold compared to the same period in 2017. Buyer interest continues to exceed overall home inventory, pushing prices higher. The average sale price is now \$1,736,000 – an increase of 8% over last year.

Three factors may have an impact on the future housing market:

- Upcoming interest rate increases indicated by the Federal Reserve
- Mortgage interest yearly tax deduction, capped at loan amount of \$750,000
- Maximum annual property tax deduction of \$10,000/year

Given the current factors in the Marin market, these factors are unlikely to have a marked affect on overall sales.

In Belvedere, slightly more homes sold in the first half of 2018, compared to the same period last year. Fewer homes were available for sale above \$8 million, however sales in all other price categories remained consistent. Premium pricing continues for those homes located on the lagoon, as well as recent remodels. Luxury buyers show a preference for remodeled homes and these homes typically sell quickly.

As always, I will make myself available to answer any questions you may have and discuss potential strategies for maximizing your home value, or purchasing a new home in this dynamic market.

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.

2018 MID-YEAR RESIDENTIAL REAL ESTATE ACTIVITY IN BELVEDERE

21

Homes Sold
(versus 19 in first half 2017)

\$3,945,000

Average Sale Price
(versus \$4,347,000 in 2016)

\$1,253

Average Price per sq. ft.
(versus \$1,316 in 2017)

22%

Homes Sold Above Asking Price

22%

Sellers Received Multiple Offers

52%

Homes In Escrow Within 30 Days

2

Homes Sold Between \$1-\$2 Million
(versus 3 in first half 2017)

5

Homes Sold Between \$2-\$3 Million
(versus 3 in first half 2017)

\$1,118

Average Price per sq. ft.

\$1,208

Average Price per sq. ft.

7

Homes Sold Between \$3-\$4 Million
(versus 6 in first half 2017)

4

Homes Sold Between \$4-\$6 Million
(same in first half 2017)

\$1,191

Average Price per sq. ft.

\$1,139

Average Price per sq. ft.

1

Home Sold Between \$6-\$8 Million
(same in first half 2017)

2

Homes Sold Above \$8 Million
(versus 1 in 2016)

\$1,215

Price per sq. ft

\$2,108

Average Price per sq. ft.

Mark Millstein
 Golden Gate Sotheby's International
 100 Tiburon Boulevard
 Mill Valley, CA 94941
 415-601-9240
 mark.millstein@sothebysrealty.com

PRSR STD
 ECRWSS
 U.S. POSTAGE
PAID
 EDDM RETAIL

BELVEDERE HOMES SOLD JANUARY – JUNE 2018

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 Before Offer
6 N. Point	\$1,500,000	\$1,800,000	\$832	1,801 sq. ft.	2 bd. / 2 ba.	.15 ac.	7
30 San Rafael	\$1,640,000	\$1,995,000	\$1,131	1,449 sq. ft.	3 bd. / 3 ba.	.14 ac.	35
107 Acacia	\$2,200,000	\$2,200,000	\$1,166	1,886 sq. ft.	3 bd. / 2 ba.	.13 ac.	30
325 San Rafael	\$2,310,000	\$2,100,000	\$1,176	1,964 sq. ft.	3 bd. / 3 ba.	.20 ac.	15
12 Cove	\$2,475,000	\$2,595,000	\$1,183	2,092 sq. ft.	3 bd. / 2 ba.	.13 ac.	12
215 San Rafael	\$2,590,000	\$2,995,000	\$1,161	2,229 sq. ft.	4 bd. / 2.5 ba.	.27 ac.	21
258 Bayview	\$2,650,000	\$1,995,000	\$1,350	1,962 sq. ft.	2 bd. / 3 ba.	.19 ac.	8
19 Tamalpais	\$3,080,000	\$3,195,000	\$1,212	2,540 sq. ft.	4 bd. / 3.5 ba.	.34 ac.	25
35 Cove	\$3,100,000	\$3,595,000	\$1,168	2,652 sq. ft.	3 bd. / 2 ba.	.15 ac.	97
8 Tamalpais	\$3,175,000	\$3,250,000	\$859	3,696 sq. ft.	5 bd. / 5 ba.	.29 ac.	23
26 Lagoon	\$3,300,000	\$3,550,000	\$1,644	2,007 sq. ft.	3 bd. / 2 ba.	.16 ac.	32
1 Hilarita	\$3,485,000	\$3,795,000	\$1,302	2,675 sq. ft.	3 bd. / 2.5 ba.	.13 ac.	41
75 Madrona	\$3,750,000	\$3,995,000	\$729	5,144 sq. ft.	5 bd. / 3.5 ba.	.36 ac.	36
5 Leeward	\$3,755,000	\$2,975,000	\$1,419	2,646 sq. ft.	5 bd. / 3 ba.	.16 ac.	10
108 Golden Gate	\$4,400,000	\$5,995,000	\$854	5,150 sq. ft.	4 bd. / 4.5 ba.	.50 ac.	301
306 San Rafael	\$4,600,000	\$6,850,000	\$1,224	3,758 sq. ft.	3 bd. / 3 ba.	.19 ac.	365
38 Lagoon	\$4,695,000	\$4,995,000	\$1,453	3,230 sq. ft.	5 bd. / 3 ba.	.14 ac.	79
5 Crest	\$4,850,000	\$5,795,000	\$1,023	4,750 sq. ft.	5 bd. / 6 ba.	.49 ac.	184
217 Golden Gate	\$6,200,000	\$5,900,000	\$1,215	5,099 sq. ft.	4 bd. / 4.5 ba.	.42 ac.	14
244 Golden	\$9,100,000	\$8,995,000	\$1,552	5,860 sq. ft.	6 bd. / 6 ba.	.63 ac.	2
443 Belvedere	\$10,000,000	\$12,995,000	\$2,662	3,756 sq. ft.	4 bd. / 5.5 ba.	.56 ac.	21