

# Millstein Market Report

**BELVEDERE RESIDENTIAL REAL ESTATE**



## 2018 Year-End

Golden  
Gate

Sotheby's  
INTERNATIONAL REALTY





## Market Perspective

Some of my clients are concerned about the current economic climate and how it might be affecting real estate here in Marin.

Fortunately, Marin doesn't usually move in step with other real estate markets or even other financial markets. Our market is seldom flooded with inventory, and limited supply sustains prices. While prices could flatten and we may see fewer multiple bids and fewer homes sell over list price, Marin's desirability keeps real estate prices relatively stable. Highly desirable properties will continue to attract significant interest and command premium prices.

Selling prices continued to hit record highs in Marin County in 2018. While the number of homes sold in 2018 dropped slightly (2.2%) from 2017, the average selling price rose 4.9% to a record setting \$1,682,000. Fewer homes sold at prices below \$1 million than in 2017, while homes priced between \$1 million and \$4 million sold in record numbers. In fact, 2018 marked the tenth year of record growth.

The number of home sales in Belvedere increased by 40% in 2018 from the 2017 level, hitting their highest levels since 1999. Sales of homes priced between \$3 million and \$4 million hit a record pace; sales of homes priced between \$4 million and \$6 million doubled compared to 2017. Despite higher sales volume, slightly fewer homes received multiple offers than the year before. Sales of homes priced above \$7 million continued to be limited. Belvedere remains highly sought after, maintaining selling prices near record highs.

I would love to discuss strategies for selling your home and maximizing the value, for purchasing a new home, or for any questions you may have.

Best Regards,

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## The Mark Millstein Difference

Maximizing value for my clients is a science. Seeing the possibilities in a property 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 THAT GIVES YOU AN EDGE

I have been working in Real Estate for over 35 years since I graduated from UCLA with a business degree. I have worked both in commercial and residential real estate as a developer, renovator, builder, and broker in Marin and San Francisco. This depth and breadth of experience gives my clients a meaningful edge as they buy or sell their homes.

### DATA-DRIVEN MARKET INSIGHT

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

### HOME INSPECTION ASSISTANCE

Reading between the lines of a physical inspection can protect you from surprises. Whether buying or selling, I'll make sure you fully understand the potential costs and risks involved.

### EXTENSIVE RENOVATION EXPERIENCE

Early in my career, I realized I have a talent for maximizing the value of a property. After renovating and building dozens of homes in Marin as well as selling many others, I can pinpoint the changes worth making to maximize the return on your investment. My known and trusted network of tradesmen can save my clients money and hassle. And given my experience with remodeling, I am happy to manage all pre-listing home improvements for my clients when they prefer.

### HANDS-ON ATTENTION

Each and every one of my clients receives my dedicated focus. I will handle your concerns so that you are not left in the hands of a less experienced associate or assistant.

### METICULOUS PLANNING AND NEGOTIATING

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

## 2018 YEAR-END RESIDENTIAL REAL ESTATE ACTIVITY IN BELVEDERE

42

Homes Sold  
(versus 30 in 2017)

\$3,791,000

Average Sale Price  
(versus \$4.3M in 2017)

\$1,230

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

21%

Homes Sold Above Asking Price  
(versus 20% in 2017)

16%

Sellers Received Multiple Offer  
(versus 26% in 2017)

52%

Homes In Escrow Within 30 Days On Market  
(versus 36% in 2017)

4

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

10

Homes Sold Between \$2-\$3 Million  
(versus 8 in 2017)

\$1,070

Average Price per sq. ft.

\$1,102

Average Price per sq. ft.

14

Homes Sold Between \$3-\$4 Million  
(versus 9 in 2017)

9

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

\$1,149

Record Average Price per sq. ft.

\$1,278

Average Price per sq. ft.

3

Homes Sold Between \$6-\$8 Million  
(versus 4 in 2017)

2

Homes Sold Above \$8 Million  
(same as 2017)

\$1,215

Average Price per sq. ft.

\$2,108

Average Price per sq. ft.

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ECRWSS  
U.S. POSTAGE  
**PAID**  
EDDM RETAIL

## BELVEDERE HOMES SOLD JULY - DECEMBER 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
24 San Rafael	\$1,600,000	\$1,499,000	\$1,927	830 sq. ft.	2 bd. / 1 ba.	.16 ac.	9
10 Bella Vista	\$2,350,000	\$2,100,000	\$921	2,549 sq. ft.	4 bd. / 4 ba.	.15 ac.	2
50 Madrona	\$2,780,000	\$2,795,000	\$1,291	2,152 sq. ft.	4 bd. / 3.5 ba.	.17 ac.	24
5 North Point	\$2,800,000	\$2,795,000	\$1,142	2,447 sq. ft.	3 bd. / 2.5 ba.	.21 ac.	8
36 Golden Gate	\$2,876,250	\$3,250,000	\$952	3,020 sq. ft.	4 bd. / 2.5 ba.	.36 ac.	48
69 W Shore	\$2,925,000	\$2,798,000	\$901	3,245 sq. ft.	4 bd. / 3 ba.	.26 ac.	13
206 Bayview	\$3,000,000	\$3,295,000	\$968	3,096 sq. ft.	4 bd. / 3 ba.	.15 ac.	76
138 Madrona	\$3,150,000	\$3,595,000	\$880	3,577 sq. ft.	4 bd. / 3.5 ba.	.18 ac.	39
9 Leeward	\$3,200,000	\$3,400,000	\$1,814	1,764 sq. ft.	2 bd. / 1.5 ba.	.15 ac.	13
206 Bella Vista	\$3,250,000	\$3,750,000	\$953	3,408 sq. ft.	5 bd. / 4.5 ba.	.28 ac.	168
14 Laurel	\$3,250,000	\$3,895,000	\$780	4,165 sq. ft.	5 bd. / 3.5 ba.	.22 ac.	126
242 Beach	\$3,595,000	\$3,595,000	\$1,295	2,775 sq. ft.	4 bd. / 3.5 ba.	.12 ac.	142
13 Britton	\$4,125,000	\$4,995,000	\$1,036	3,980 sq. ft.	5 bd. / 3.5 ba.	.29 ac.	36
48 Peninsula	\$4,400,000	\$4,400,000	\$1,220	3,605 sq. ft.	5 bd. / 4.5 ba.	.16 ac.	2
71 Bellevue	\$5,050,000	\$5,995,000	\$1,518	3,325 sq. ft.	5 bd. / 5.5 ba.	.05 ac.	305
11 Edgewater	\$5,060,000	\$4,995,000	\$1,449	3,491 sq. ft.	5 bd. / 3.5 ba.	.17 ac.	13
12 Windward	\$5,395,000	\$5,395,000	\$1,718	3,140 sq. ft.	4 bd. / 4.5 ba.	.16 ac.	16
35 Belvedere	\$6,700,000	\$6,995,000	\$1,398	4,791 sq. ft.	5 bd. / 5 ba.	.67 ac.	74
11 Belvedere	\$6,700,000	\$6,950,000	\$1,675	4,000 sq. ft.	4 bd. / 4 ba.	.70 ac.	73