

Millstein Market Report

Belvedere
Residential
Real
Estate





“Mark is able to quickly and keenly assess and communicate what needs to be done in the complexity of each phase of selling a house. His energy is positive and motivating, and this was so helpful during the project which could have otherwise been potentially overwhelming. His significant experience, not only on the business and negotiations end, but also with building and remodeling homes, was invaluable in enabling us to quickly and efficiently ready our house for sale. Mark is personable, intelligent and very knowledgeable.”

— John D. and Linda H.

The Mark Millstein Difference

2019 Market Report

February 2020

Dear Resident,

After renovating, building, and selling many homes in Marin, I can pinpoint changes worth making to maximize a property's value. I offer my clients the following:

- **Pre-sale project management.** My trusted network of tradespeople — and my willingness to manage all pre-listing home improvements — saves my clients money and hassle.
- **Extensive experience.** A top producing agent for a decade, I work with Marin's most active real estate firm, Golden Gate Sotheby's International.
- **Data-driven insight.** I extensively analyze market activity so that my clients have a meaningful understanding of the market and can make better decisions.
- **Negotiating power.** Contract negotiations and home inspections are complex; the devil is in the details. I scrutinize those details to develop a strategy that eliminates surprises. Whether buying or selling, my clients have the upper hand in understanding their contracts and inspection reports.

My role is to understand the data and use market intelligence to support you in navigating this dynamic environment. I am always available to discuss strategies for selling your home, purchasing a new home, or to address any questions you may have.

Seeing the possibilities in a property is my art. Maximizing value for my clients is a science. I hope you will choose me for your future real estate needs.

Best Wishes,

Mark Millstein

Golden Gate Sotheby's International Realty

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2019 Year-End Residential Real Estate Activity in Belvedere

38		\$3,886,000		\$1,248		21%					
Homes sold priced \$1M and above (versus 42 in 2018)		Average sale price (versus \$3,791,000 in 2018)		Avg. price per sq. ft. (versus 1,230 in 2018)		Homes sold above initial asking price (versus 24% in 2018)					
29%		42%		34%							
Sellers received multiple offers (versus 17% in 2018)		Homes in escrow within 15 days on market (versus 52% in 2018)		Sellers provided price reductions (versus 31% in 2018)							
4		5		15		6		6		2	
Homes sold between \$1-2 million (same as 2018)		Homes sold between \$2-3 million (versus 10 in 2018)		Homes sold between \$3-4 million (versus 14 in 2018)		Homes sold between \$4-5 million (same as 2018)		Homes sold between \$5-7 million (same as 2018)		Homes sold between \$7-8 Million (same as 2018)	
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\$926		\$1,101		\$1,143		\$1,501		\$1,451		\$1,629	
Avg. price per sq. ft.		Avg. price per sq. ft.		Avg. price per sq. ft.		Avg. price per sq. ft.		Avg. price per sq. ft.		Avg. price per sq. ft.	

Market Summary

Although the volume of homes sold in most Bay Area counties declined in 2019, the Marin County real estate market continues to prosper: More homes sold in 2019 compared to last year (3.1%). Marin continues to be a very sought after place to live with limited inventory for buyers.

Nearly 38% of sellers across Marin received multiple bids and sold at prices above the original asking price. Average pricing increased slightly, though the average time a home was on the market increased by 10 days vs. 2018. Fortunately, this has not slowed the number of sales or stalled increasing average pricing.

Prices in Belvedere remained at nearly the same level as 2018. More than half of home sales were for homes priced between \$3 million and \$5 million. Due to very limited inventory, fewer homes sold in the \$2 million to \$3 million price range than in 2019 — just 5 homes sold compared to 10 in 2018. The number of sales were the same at all other price points; there were no sales above \$8 million during 2019 or during 2018. (Typically one or two homes sell in Belvedere above \$8 million each year, with the exception of seven homes selling in 2015.)

Overall, pent-up buyer demand and low mortgage rates will continue to provide strong support to the Belvedere market.

Belvedere Homes Sold

2nd Half 2019

Address	Selling Price (in \$)	Initial Price (in \$)	Selling Price Per Sq. Ft. (in \$)	Approx. Size of Home (in sq. ft.)	Bedrooms / Baths (bd. / ba.)	Approximate Lot Size (in acres)	Days Before Accepted Offer
101 Bayview	1,935,000	1,975,000	1,290	1,500	3 / 2	.23	32
314 Bella Vista	2,300,000	2,195,000	871	2,638	2 / 2.5	.20	9
430 Bella Vista	2,670,000	2,695,000	920	2,900	2 / 2.5	.17	42
30 Cliff	3,000,000	3,800,000	949	3,158	4 / 4.5	.34	149
11 Leeward	3,175,000	3,350,000	1,533	2,070	3 / 3	.15	93
85 W Shore	3,670,000 (land lease)	3,795,000	1,000	3,670	5 / 4.5	.27	32
290 Beach	3,835,000	4,250,000	937	4,090	6 / 5	.07	116
10 Pelican Pt.	4,167,000	4,395,000	1,455	2,862	3 / 5	.25	55
33 Peninsula	4,235,000	4,235,000	1,653	2,561	4 / 2.5	.15	1
12 West Shore	4,500,000	4,727,000	1,785	2,520	3 / 3	.35	19
8 Tamalpais	5,050,000	5,795,000	1,250	4,040	5 / 7	.29	65
3 North Point	6,350,000	5,995,000	1,523	4,168	5 / 4.5	.22	9