

Millstein Market Report

Larkspur
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 Larkspur

67	\$2,158,000	\$943	57%
Homes sold priced \$1M and above (versus 63 in 2018)	Record average sale price (versus \$2.1M in 2018)	Avg. price per sq. ft. (versus \$987 in 2018)	Homes sold above initial asking price (versus 44% in 2018)
43%	48%		22%
Sellers received multiple offers (versus 44% in 2018)	Homes in escrow within 15 days on market (versus 54% in 2018)		Sellers provided price reductions (versus 20% in 2018)
32	24	8	3
Homes sold between \$1-2 million (versus 35 in 2018)	Homes sold between \$2-2 million (versus 21 in 2018)	Homes sold between \$3-4 million (versus 6 in 2018)	Home sold above \$4 million (versus 1 in 2018)
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\$870	\$929	\$1,168	\$1,190
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.

The average sale price reached a record high in Larkspur at \$2,158,000. But because of limited inventory, the total number of homes sold dipped slightly during 2019 compared to 2018. More homes sold priced between \$2 million and \$3 million as 24 homes sold. Eleven homes sold over \$3 million (compared to seven in 2018). A third of transactions closed at prices over the original asking price.

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

Larkspur 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
84 Madrone	1,025,000	995,000	1,022	1,022	2 / 2	.09	8
61 Frances	1,100,000	995,000	1,173	937	2 / 1	.17	8
19 Highland	1,135,000	1,100,000	595	1,905	4 / 2	.23	21
205 Madrone	1,185,000	999,000	904	1,310	3 / 1.5	.06	16
11 Bayo Vista	1,200,000	995,000	866	1,385	2 / 2	.12	7
74 Madrone	1,340,000	1,250,000	1,385	967	2 / 1	.08	11
56 Elm	1,350,000	1,395,000	883	1,528	3 / 1.5	.18	38
40 Holly	1,425,000	1,375,000	977	1,458	3 / 2	.16	8
25 Onyx	1,500,000	1,549,000	931	1,610	3 / 2	.18	4
37 Creekview	1,525,000	1,695,000	662	2,303	3 / 2.5	.11	70
60 Hazel	1,650,000	1,500,000	535	3,079	4 / 3	.36	4
41 Piedmont	1,675,000	1,695,000	1,030	1,626	3 / 2	.07	35
123 Elm	1,825,000	1,895,000	803	2,271	4 / 3	.23	48
77 Diane	1,850,000	1,977,000	1,035	1,786	3 / 2	.10	77
126 Harvard	2,100,000	2,100,000	887	2,365	3 / 3	.18	13
262 Harvard	2,250,000	2,000,000	1,189	1,891	3 / 2.5	.18	49
229 W Baltimore	2,410,000	2,095,000	1,176	2,048	4 / 2	.14	6
22 Drakes Cove	2,420,000	2,600,000	731	3,310	4 / 5	.25	110
15 Tamalpais	2,500,000	2,295,000	870	2,872	4 / 2	.41	12
12 Liberty	2,535,000	2,295,000	1,366	1,855	4 / 3	.10	4
421 Elm	2,615,000	2,295,000	1,136	2,300	4 / 2.5	.20	6
2 Hawkins	2,751,000	2,495,000	972	2,829	4 / 3.5	.16	8
2 Ardmore	2,850,000	3,150,000	912	3,125	4 / 3	.23	46
114 Sycamore	3,000,000	2,095,000	1,739	1,725	3 / 2	.24	8
6 Acacia	3,250,000	3,200,000	1,199	2,710	4 / 3.5	.15	3
51 Rose	4,050,000	4,200,000	1,094	3,701	4 / 4.5	.28	14
219 Hawthorne	4,500,000	5,700,000	1,323	3,400	5 / 4.5	.34	140