

# Millstein Market Report

Ross  
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 Ross

39		\$4,348,000		\$1,129		31%					
Homes sold priced \$1M and above (versus 35 in 2018)		Record average sale price (versus \$3.6M in 2018)		Record avg. price per sq. ft. (versus \$1,086 in 2018)		Homes sold above initial asking price (versus 33% in 2018)					
20%		38%		33%							
Sellers received multiple offers (versus 28% in 2018)		Homes in escrow within 15 days on market (versus 47% in 2018)		Sellers provided price reductions (versus 31% in 2018)							
4		11		11		4		2		7	
Homes sold between \$1-2 million (versus 7 in 2018)		Homes sold between \$2-3 million (versus 14 in 2018)		Homes sold between \$3-4 million (versus 3 in 2018)		Home sold between \$4-5 million (versus 3 in 2018)		Home sold between \$5-6 million (versus 2 in 2018)		Home sold above \$6 million (versus 6 in 2018)	
—		—		—		—		—		—	
\$896		\$959		\$1,147		\$1,040		\$1,464		\$1,498	
Avg. price per sq. ft.		Avg. price per sq. ft.		Avg. price per sq. ft.		Price per sq. ft.		Price per sq. ft.		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.

More homes sold with record pricing in Ross in 2019 compared to 2018. The average sale price rose to a record \$4,348,000. Typically, we have one home that sells for over \$10 million in Ross, but in 2019 we had four! The largest increase in volume of homes sold was in the price range of \$3 million to \$4 million, with 11 homes selling (versus just 3 in 2018). Compared to 2018, slightly fewer homes sold over the asking price, and fewer homes received multiple offers.

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

# Ross Homes Sold

2<sup>nd</sup> Half 2019

Address	Selling Price (in \$)	Original Listing Price (in \$)	Price Per Sq. Ft. Sold (in \$)	Approx. Size of Home (in sq. ft.)	Bedrooms/ Baths (bd. / ba.)	Approximate Lot Size (in acres)	Days Before Offer
88 Baywood	2,495,000	2,695,000	909	2,742	4 / 2.5	.36	64
35 Laurel Grove	2,650,000	2,895,000	858	3,086	4 / 4	.66	77
55 Baywood	2,650,000	2,995,000	890	2,977	4 / 3	.82	40
16 Southwood	2,700,000	2,700,000	890	3,033	4 / 3	.27	2
23 Wellington	3,150,000	2,950,000	1,200	2,624	4 / 3.5	.21	129
34 Ross Com-mon	3,325,000	2,995,000	1,509	2,202	4 / 3	.17	32
1 North	3,350,000	3,395,000	1,253	2,673	2 / 2.5	.17	37
16 Walters	3,595,000	3,595,000	887	4,050	5 / 3.5	1.5	19
91 Bridge	3,600,000	4,495,000	845	4,260	6 / 5	.74	59
45 Willow	3,650,000	3,600,000	1,331	2,741	4 / 3	.25	0
98 Laurel Grove	4,650,000	5,950,000	1,336	4,092	5 / 4.5	.99	217
26 Woodside	4,850,000	4,950,000	1,303	3,722	5 / 3.5	.59	6
8 Upper Rd. W	4,900,000	5,495,000	1,028	4,764	4 / 3.5	1.39	117
32 Fernhill	5,300,000	5,300,000	1,582	3,350	5 / 3	.48	21
18 Fernhill	6,250,000	6,395,000	1,386	4,509	5 / 4	.47	5
12 Skyland	6,950,000	8,000,000	1,129	6,155	4 / 5	1.46	34
1 Ames	7,500,000	10,995,000	1,252	5,990	7 / 5.5	1.39	52
41 Upper	11,495,000	11,495,000	1,660	6,992	7 / 9.5	1.61	129
7 Bellagio	14,000,000	14,000,000	1,979	7,072	6 / 7	2.95	0