

Millstein Market Report

Sausalito
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

415-601-9240

mark.millstein@sothebysrealty.com

calbre #00800285

2019 Year-End Residential Real Estate Activity in Sausalito

| | | | | |
|--|--|--|---|--|
| 47 | \$2,281,000 | \$954 | 32% | |
| Homes sold priced \$1M and above (versus 49 in 2018) | Average sale price (versus \$2.4M in 2018) | Avg. price per sq. ft. (versus \$964 in 2018) | Homes sold above initial asking price (versus 37% in 2018) | |
| 32% | 40% | 25% | | |
| Sellers received multiple offers (versus 39% in 2018) | Homes in escrow within 15 days on market (versus 33% in 2018) | Sellers provided price reductions (same as 2018) | | |
| 26 | 9 | 7 | 3 | 2 |
| Homes sold between \$1-2 million (versus 24 in 2018) | Homes sold between \$2-3 million (versus 16 in 2018) | Homes sold between \$3-4 million (versus 5 in 2018) | Home sold between \$4-5 million (none in 2018) | Homes sold between \$5-7 million (versus 4 in 2018) |
| — | — | — | — | — |
| \$911 | \$983 | \$969 | \$1,088 | \$1,092 |
| Avg. price per sq. ft. | Avg. price per sq. ft. | Avg. price per sq. ft. | 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.

Limited inventory in Sausalito restricted sales in 2019 and this led to slightly fewer homes selling compared to 2018. However, more expensive homes sold in 2019: double the number of homes sold priced between \$3 million and \$5 million. The largest volume of homes sold were priced between \$1 million and \$2 million, with a total of 26 homes selling. As in 2018, a quarter of homes sold after price reductions. That said, 40% of homes sold were in escrow within 15 days.

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

Sausalito 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 |
|------------------|--------------------------|--------------------------|--------------------------------------|--------------------------------------|---------------------------------|------------------------------------|----------------------------|
| 690 Butte | 1,080,000 | 1,050,000 | 918 | 1,176 | 2 / 2 | .13 | 28 |
| 49 Glen | 1,100,000 | 1,300,000 | 1,175 | 1936 | 2 / 2 | .09 | 72 |
| 430 Bee | 1,135,000 | 1,395,000 | 1,052 | 1,078 | 2 / 2 | .13 | 127 |
| 2 Lincoln | 1,215,000 | 1,195,000 | 793 | 1,532 | 2 / 1.5 | .15 | 7 |
| 41 Lincoln | 1,350,000 | 1,425,000 | 781 | 1,728 | 3 / 2.5 | .14 | 48 |
| 115 3rd | 1,410,000 | 1,395,000 | 1,282 | 1,099 | 2 / 2 | .07 | 9 |
| 132 Glen | 1,420,000 | 1,495,000 | 656 | 2,164 | 3 / 2.5 | .14 | 166 |
| 281 Santa Rosa | 1,460,000 | 1,495,000 | 649 | 2,247 | 3 / 2.5 | .02 | 56 |
| 615 Locust | 1,505,000 | 1,395,000 | 880 | 1,710 | 3 / 2 | .06 | 7 |
| 35 Woodward | 1,650,000 | 1,650,000 | 1,320 | 1,250 | 2 / 2 | .06 | 15 |
| 38 Santa Rosa | 1,700,000 | 1,698,000 | 837 | 2,029 | 3 / 2 | .16 | 14 |
| 2 Platt | 1,750,000 | 1,750,000 | 1,152 | 1,519 | 2 / 2 | .16 | 52 |
| 107 3rd | 1,785,000 | 1,800,000 | 1,175 | 1,519 | 3 / 2 | .07 | 17 |
| 212 4th | 1,800,000 | 1,895,000 | 885 | 2,032 | 3 / 2 | .06 | 15 |
| 174 Santa Rosa | 1,917,500 | 2,195,000 | 831 | 2,305 | 3 / 3.5 | .17 | 116 |
| 825 Spring | 1,930,000 | 2,199,000 | 775 | 2,490 | 3 / 2.5 | .17 | 131 |
| 193 San Carlos | 2,200,000 | 1,995,000 | 932 | 2,358 | 4 / 3 | .11 | 13 |
| 33 Crecienta | 2,275,000 | 2,449,000 | 912 | 2,492 | 4 / 2.5 | .32 | 124 |
| 263 Glen | 2,420,000 | 2,300,000 | 1,415 | 1,710 | 3 / 2 | .18 | 20 |
| 146 Crescent | 3,000,000 | 2,595,000 | 1,248 | 2,402 | 3 / 3 | .18 | 10 |
| 5 Monte Mar | 3,000,888 | 2,995,000 | 828 | 3,622 | 4 / 3.5 | .50 | 15 |
| 244 Spencer | 3,300,000 | 3,449,000 | 771 | 4,275 | 4 / 3 | .34 | 121 |
| 596 Sausalito | 3,835,000 | 4,495,000 | 909 | 4,217 | 6 / 4.5 | .24 | 80 |
| 307 North | 4,000,000 | 4,950,000 | 865 | 4,620 | 6 / 5 | .12 | 60 |
| 8 Wolfback Ridge | 4,100,000 | 4,100,000 | 1,385 | 2,960 | 3 / 2.5 | .17 | 49 |