

# Millstein Market Report

Greenbrae  
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

## 2020 Mid-Year Market Report

July 2020

Dear Resident,

After renovating, building, and selling many homes in Marin, I can pinpoint changes worth making to maximize your 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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## 2020 1<sup>st</sup> Half Residential Real Estate Activity in Greenbrae

<b>13</b>	<b>\$2,180,000</b>	<b>\$897</b>	<b>38%</b>
Homes sold priced \$1M and above (versus 23 in 1st half 2019)	Record average sale price (versus \$1.9M in 2019)	Record avg. price per sq. ft. (versus \$793 in 2019)	Homes sold above initial asking price (versus 54% in 2019)
<b>39%</b>	<b>85%</b>		<b>0%</b>
Sellers received multiple offers (versus 42% in 2019)	Homes in escrow within 15 days on market (versus 71% in 2019)		Sellers provided price reductions (versus 20% in 2019)
<b>1</b>	<b>3</b>	<b>8</b>	<b>1</b>
Home sold between \$1-1.5 million (versus 5 in 1st half 2019)	Homes sold between \$1.5-2 million (versus 7 in 1st half 2019)	Homes sold between \$2-3 million (versus 10 in 1st half 2019)	Home sold above \$3 million (versus 1 in 1st half 2019)
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<b>\$600</b>	<b>\$978</b>	<b>\$894</b>	<b>\$977</b>
Price per sq. ft.	Avg. price per sq. ft.	Avg. price per sq. ft.	Price per sq. ft.

### Market Summary

Has the pandemic affected the Marin County real estate market? Absolutely.

On the one hand, 25 percent fewer homes sold in Marin during the first half of 2020 compared to the same period in 2019. On the other hand, there has been a surge in demand from San Francisco buyers wanting to escape the density and confined indoors of the city. This increased demand has driven the average selling price up by 6 percent, and dramatically increased the number of sellers receiving multiple offers.

In May we started seeing a large rebound in the number of homes going into escrow, especially among more expensive homes. I expect housing demand in Marin to continue to grow as the pandemic continues, especially if people continue to work from home or feel less inclined to be near corporate offices and workplaces. Even though we are facing uncertainty and economic

chaos relative to COVID-19, record-low mortgage rates and a desire to move to the suburbs will likely continue to drive prices higher in Marin.

With fewer homes available for sale, 45 percent fewer Greenbrae homes sold during the first half of 2020 compared to the same period in 2019. Even so, the average sale price increased to a record \$2,180,000. Nearly 70 percent of homes sold this year were priced between \$2 million and \$3 million. With the exception of two homes, all sold at or above the asking price and went into escrow more quickly than the 2019 average. Current July activity has 9 homes in escrow.

We expect the Greenbrae real estate market to continue to benefit from new buyers looking to move from densely populated areas and continued low mortgage rates.

# Greenbrae Homes Sold

1<sup>st</sup> Half 2020

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
2 Almenar	1,326,000	1,499,000	600	2,209	3 / 2	.35	-
88 Corte Fedora	1,625,000	1,600,000	984	1,650	3 / 2	.24	22
35 Eliseo	1,725,000	1,580,000	1,072	1,608	4 / 3	.16	10
289 Via Lerida	1,955,000	1,955,000	878	2,226	3 / 1	.31	2
420 Vista Grande	2,025,000	1,995,000	695	2,910	3 / 2	.24	2
386 N. Almenar	2,075,000	1,895,000	894	2,320	3 / 2	.21	10
53 Via La Cumbre	2,195,000	2,195,000	979	2,242	4 / 3.5	.18	-
16 La Cuesta	2,250,000	2,495,000	922	2,438	3 / 2	.32	23
25 Corte Cayuga	2,300,000	2,300,000	1,141	2,015	4 / 3	.18	-
25 Via Chaparro	2,300,025	2,300,000	667	3,448	3 / 2	.32	-
180 Altura	2,500,000	2,500,000	962	2,597	3 / 2	.25	-
27 Parkside	2,645,000	2,645,000	889	2,974	3 / 2	.17	-
50 La Cuesta	3,425,000	3,195,000	977	3,504	3 / 3	.38	11