

# 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

## 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 Larkspur

<b>22</b>	<b>\$2,066,000</b>	<b>\$926</b>	<b>64%</b>
Homes sold priced \$1M and above (versus 40 in 1st half 2019)	Record average sale price (versus \$2.15M in 2019)	Average price per sq. ft. (versus \$943 in 2019)	Homes sold above initial asking price (versus 57% in 2019)
<b>59%</b>	<b>59%</b>		<b>14%</b>
Sellers received multiple offers (versus 43% in 2019)	Homes in escrow within 15 days on market (versus 48% in 2019)		Sellers provided price reductions (versus 22% in 2019)
<b>12</b>	<b>9</b>	<b>1</b>	<b>0</b>
Homes sold between \$1-2 million (versus 18 in 1st half 2019)	Homes sold between \$2-2 million (versus 15 in 1st half 2019)	Home sold between \$3-4 million (versus 6 in 1st half 2019)	Homes sold above \$4 million (versus 1 in 1st half 2019)
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<b>\$904</b> Avg. price per sq. ft.	<b>\$936</b> Avg. price per sq. ft.	<b>\$1,087</b> Price per sq. ft.	n/a

### 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 Larkspur homes sold during the first half of 2020 compared to the same period in 2019. Even so, a larger percentage of homes sold above the asking price and received multiple offers than in 2019. Nearly 60 percent of homes sold were placed in escrow within 10 days of being listed. July activity has 7 homes in escrow and 5 sold.

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

# Larkspur 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
85 Diane	1,215,000	1,215,000	1,186	1,024	3 / 1	.10	3
40 Frances	1,421,000	1,421,000	1,057	1,344	2 / 2	.20	6
87 Marina Vista	1,545,000	1,545,000	486	3,174	5 / 3	.22	35
240 Tulane	1,575,000	1,575,000	779	2,020	3 / 2	.17	8
253 W. Baltimore	1,675,000	1,675,000	951	1,760	3 / 3	.07	6
42 Heather	1,700,000	1,700,000	1,349	1,260	2 / 2	.12	9
92 Via Las Brisa	1,730,000	1,730,000	853	2,026	3 / 2.5	.15	10
223 Magnolia	1,750,000	1,750,000	1,037	1,687	3 / 1	.13	25
8 Crystal Creek	1,780,000	1,780,000	817	2,178	3 / 3	.11	-
2 Drakes Cove	1,875,000	1,875,000	558	3,360	3 / 3.5	.18	76
145 Harvard	1,875,000	1,875,000	1,143	1,639	3 / 2	.19	3
131 Wilson	1,950,000	1,950,000	631	3,090	3 / 2.5	.19	26
695 Riviera	2,107,000	2,107,000	886	2,376	4 / 3.5	.17	10
68 Via La Brisa	2,115,000	2,365,000	810	2,609	4 / 3	.16	145
60 Olive	2,115,750	2,395,000	900	2,350	3 / 3	.54	180
27 Frances	2,267,500	2,495,000	1,110	2,041	4 / 3	.12	18
437 Riviera	2,410,000	2,395,000	967	2,492	3 / 2.5	.16	25
419 Elm	2,550,000	2,395,000	975	2,615	4 / 3	.22	6
230 Riviera	2,555,000	2,495,000	968	2,638	3 / 2.5	.28	6
21 Drakes Cove	2,700,000	2,700,000	787	3,430	4 / 4	.21	7
16 S. Green	2,750,000	2,695,000	1,026	2,680	5 / 2.5	.16	6
148 Magnolia	3,800,000	3,500,000	1,087	3,495	4 / 3.5	.20	35