

# Millstein Market Report

Tiburon  
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

415-601-9240

[mark.millstein@sothebysrealty.com](mailto:mark.millstein@sothebysrealty.com)

calbre #00800285

## 2020 1<sup>st</sup> Half Residential Real Estate Activity in Tiburon

<b>45</b>	<b>\$3,731,000</b>	<b>\$1,042</b>	<b>15%</b>
Homes sold priced \$1M and above (versus 36 in 1st half 2019)	Record average sale price (versus \$3,125,000 in 2019)	Record avg. price per sq. ft. (versus \$987 in 2019)	Homes sold above initial asking price (versus 25% in 2019)

<b>38%</b>	<b>31%</b>	<b>33%</b>
Sellers received multiple offers (versus 33% in 2019)	Homes in escrow within 15 days on market (versus 36% in 2019)	Sellers provided price reductions (versus 35% in 2019)

<b>4</b>	<b>17</b>	<b>9</b>	<b>6</b>	<b>5</b>	<b>4</b>
Homes sold between \$1-2 million (versus 8 in 1st half 2019)	Homes sold between \$2-3 million (versus 11 in 1st half 2019)	Homes sold between \$3-4 million (versus 7 in 1st half 2019)	Homes sold between \$4-5 million (versus 6 in 1st half 2019)	Homes sold between \$5-7 million (versus 2 in 1st half 2019)	Homes sold above \$7 million (versus 2 in 1st half 2019)
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<b>\$1,133</b> Avg. price per sq. ft.	<b>\$1,044</b> Avg. price per sq. ft.	<b>\$1,022</b> Avg. price per sq. ft.	<b>\$1,023</b> Avg. price per sq. ft.	<b>\$1,040</b> Avg. price per sq. ft.	<b>\$1,247</b> Avg. 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, 25 percent fewer Tiburon 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 \$3,731,000, and the average price per square foot sold also increased to a record \$1,042. Fifty-three percent of homes sold were priced above \$3 million. Nine homes sold above \$5 million during the first half of 2020, the same number that sold during all of 2019! There has been a spike in July activity; 21 homes are currently in escrow and 4 homes have already sold this month.

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

# Tiburon Homes Sold

1<sup>st</sup> Half 2020

PRSR STD  
ECRWSS  
U.S. POSTAGE  
**PAID**  
EDDM RETAIL

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
58 Claire	1,355,000	1,395,000	1,346	1,006	3 / 1	.16	15
1741 Mar West	1,495,000	1,495,000	1,020	1,465	2 / 2	.08	4
20 Pine	1,535,000	1,600,000	1,135	1,352	3 / 2	.16	33
334 Karen	1,900,000	1,950,000	917	2,070	4 / 2	.18	16
39 Reed Ranch	2,020,000	1,795,000	1,253	1,612	3 / 2	.38	8
102 Jefferson	2,095,000	2,095,000	1,078	1,942	3 / 2	.17	9
34 Mercury	2,125,000	2,125,000	1,176	1,806	3 / 2	.17	-
10 Old Landing	2,312,500	2,417,000	887	2,606	4 / 4	.37	8
29 Redding	2,375,000	2,250,000	1,149	2,067	3 / 2	.74	73
1881 Mar West	2,425,000	2,597,000	1,007	2,406	3 / 3.5	.10	51
480 Irving	2,450,000	2,495,000	955	2,563	4 / 3.5	.18	15
1865 Mar West	2,477,000	2,477,000	561	4,410	3 / 2.5	.28	28
229 Martinique	2,495,000	2,799,000	815	3,058	4 / 3.5	.17	103
1919 Mar West	2,517,000	2,517,000	1,512	1,664	3 / 2	.13	6
2236 Mar East	2,600,000	2,650,000	1,277	2,035	4 / 3	.39	19
170 Rock Hill	2,700,000	2,995,000	760	3,551	4 / 4	.33	69
142 Trinidad	2,725,000	2,695,000	964	2,826	4 / 3	.28	3
4 Owlswood	2,750,000	3,200,000	1,001	2,747	3 / 3.5	.33	97
103 Trinidad	2,750,000	2,750,000	953	2,885	5 / 4.5	.41	18
40 Baccharis	2,861,000	2,998,000	849	3,366	4 / 3.5	.25	21
100 Howard	2,960,000	2,725,000	1,121	2,640	4 / 3.5	.22	17
45 Mt. Tiburon	3,060,000	3,200,000	956	3,199	4 / 3	.68	50
52 Linda Vista	3,100,000	3,300,000	853	3,630	4 / 2.5	.21	97
2517 Mar East	3,100,000	3,195,000	1,111	2,790	4 / 2.5	.19	18
7 Roseville	3,150,000	2,950,000	997	3,158	4 / 3.5	.57	18
4 Old Landing	3,257,000	3,995,000	773	4,212	5 / 4	.74	66
331 Blackfield	3,355,000	3,395,000	794	4,222	4 / 3.5	.52	9
275 Round Hill	3,547,000	3,607,000	1,271	2,789	3 / 4.5	.37	13
18 Tanfield	3,605,000	3,827,000	1,120	3,217	3 / 3.5	1.0	46
12 Via Paraiso	3,825,000	4,000,000	1,141	3,352	4 / 3.5	.30	38
8 Turtle Rock	4,150,000	4,495,000	825	5,028	5 / 4.5	.63	160
38 Terrace	4,250,000	5,249,000	1,370	3,100	5 / 4.5	.25	289
3668 Paradise	4,400,000	4,897,000	767	5,730	6 / 7	1.0	106
205 Taylor	4,500,000	4,375,000	874	5,144	5 / 6	.77	8
155 Rock Hill	4,700,000	4,995,000	1,140	4,120	4 / 4.5	.43	85
3 Bartel	4,775,000	4,750,000	1,160	4,115	5 / 4.5	.43	12
5 Tara Hill	5,250,000	6,495,000	1,052	4,990	5 / 5	.56	108
2270 Paradise	5,295,000	5,695,000	1,422	3,722	3 / 3.5	.17	277
141 Taylor	5,577,000	5,650,000	961	5,801	5 / 5	1.62	91
28 Meadow Hill	6,025,000	8,000,000	874	6,893	4 / 7	1.39	224
25 Gilmartin	6,500,000	8,995,000	1,275	5,095	5 / 6	.64	193
123 Sugarloaf	7,600,000	8,800,000	1,291	5,886	4 / 6	.41	144
11 Mt. Tiburon	7,770,000	7,995,000	1,674	4,640	4 / 4	.77	13
3300 Paradise	7,900,000	7,900,000	969	8,149	6 / 7.5	1.66	76
11 Place Moulin	10,300,000	12,000,000	1,056	9,753	7 / 9	.46	105