

MILLSTEIN MARKET REPORT

Belvedere Residential Real Estate



2020 YEAR-END

Golden
Gate

Sotheby's
INTERNATIONAL REALTY



Mark went over and above what I would typically expect from a real estate broker and I've had a lot of experience, having bought and sold many properties. Mark transformed my home in getting it ready for sale - what a major difference! With Sotheby's prominent marketing, my home sold well over asking price with multiple offers. Basically, I entrusted everything to Mark and he came through time after time. In summary, Mark is a skilled professional who I'm sure, given the opportunity, will exceed your expectations as he did mine.

– Tom Daniels

Market Summary

Buyers flooded into Marin County from cities last year, supercharging home sales and increasing the number of homes sold by 10%. This spike in demand increased the average selling price in Marin County by 11% to a record \$1,874,895. In addition, upper-income buyers purchased a record number of homes priced above \$2 million.

Because many people are continuing to work from home, we expect continued heightened demand for homes with outdoor living and remote working space.

Low mortgage interest rates and a record-high stock market will also likely fuel continued high demand. This increased demand for Marin County homes is outstripping supply, putting further upward pressure on home prices.

2020 was an excellent year for Belvedere from a real perspective. Forty-five homes sold, which is the highest annual number recorded in two decades (except for 1999, when 51 homes sold). During the second half of 2020, pandemic buying accelerated and nearly triple the number of homes sold compared to the same period in 2019. The average selling price increased to a record \$4,962,000, and the average price per square foot sold rose 20% to a record \$1,495.

More specifically, a record number of buyers purchased homes priced between \$4 and \$5 million; 12 sold exceeding the previous annual record of six. Also, a record number of homes were purchased between \$5 and \$7 million. Eleven sold versus the previous record of six selling in 2019. Seven homes sold above \$7 million in 2020, compared to just two selling in 2019. No homes sold over \$11 million this year.

In sum, right now is a great time to sell if you've been considering doing so.

Best Regards,

The Mark Millstein Difference

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 home improvements.** My trusted network of tradespeople – and my willingness to manage these – saves my clients money and hassle.
- **Extensive experience.** A top producing broker for a decade, I work with Marin's most active real estate firm, Golden Gate Sotheby's International.

2020 Year-End Residential Real Estate Activity in Belvedere

45	\$4,962,000	\$1,495	11%
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Homes sold priced
\$1M and above
(versus 38 in 2019)

Average
sale price
(versus \$3,886,000 in 2019)

Record avg.
price per sq. ft.
(versus \$1,248 in 2019)

Homes sold above
initial asking price
(versus 21% in 2019)

20%	51%	31%
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Sellers received
multiple offers
(versus 29% in 2019)

Homes in escrow within
30 days on market
(versus 42% in 2019)

Sellers provided
price reductions
(versus 34% in 2019)

2	3	10	12	11	7
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Homes sold
between
\$1-2 million

(versus 4
in 2019)

—

\$831

Avg. price
per sq. ft.

Homes sold
between
\$2-3 million

(versus 5
in 2019)

—

\$1,188

Avg. price
per sq. ft.

Homes sold
between
\$3-4 million

(versus 15
in 2019)

—

\$1,174

Avg. price
per sq. ft.

Homes sold
between
\$4-5 million

(versus 6
in 2019)

—

\$1,594

Avg. price
per sq. ft.

Home sold
between
\$5-7 million

(versus 6
in 2019)

—

\$1,488

Avg. price
per sq. ft.

Homes sold
above
\$7 million

(versus 2
in 2019)

—

\$2,041

Avg. price
per sq. ft.

- **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 consider contacting me for your future real estate needs.

Belvedere Homes Sold

2nd 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
101 Bayview	1,989,739	2,150,000	1,422	1,399	3 / 2	.24	11
27 Acacia	2,450,000	2,325,000	1,430	1,713	3 / 2.5	.08	10
21 Oak	2,950,000	3,49,000	1,029	2,865	4 / 4	.17	54
428 Golden Gate	3,330,000	3,710,000	942	3,503	4 / 3.5	.26	104
20 Madrona	3,350,000	3,890,000	1,040	3,220	4 / 3.5	.23	246
15 Oak	3,677,000	3,977,000	1,027	3,580	4 / 4.5	.20	171
29 Windward	3,770,000	3,777,000	1,570	2,400	3 / 3	.19	12
312 San Rafael	3,857,000	3,995,000	1,113	3,465	3 / 3	.19	41
470 Bella Vista	4,000,000	4,177,000	1,053	3,796	4 / 3.5	.10	15
58 Beach	4,125,000	4,495,000	2,357	1,750	3 / 2	.17	17
1 Bellevue	4,150,000	4,495,000	2,326	1,784	3 / 2.5	.11	24
45 Peninsula	4,175,000	4,195,000	1,509	2,765	5 / 5	.15	9
4 Golden Gate	4,375,000	4,750,000	1,238	3,532	3 / 3	.23	19
19 Belvedere	4,395,000	4,395,000	1,789	2,456	2 / 2.5	.24	2
49 Peninsula	4,750,000	4,925,000	1,396	3,402	4 / 3.5	.14	8
120 San Rafael	4,750,000	4,750,000	1,696	2,800	4 / 3	.20	14
8 Windward	4,785,000	4,795,000	2,010	2,380	4 / 3	.14	16
18 Eucalyptus	4,800,000	6,800,000	1,562	3,072	4 / 3.5	.61	268
12 Leeward	5,013,938	5,195,000	1,454	3,448	3 / 3	.15	30
82 Alcatraz	5,050,000	5,977,000	1,428	3,535	3 / 3	.24	42
320 Belvedere	5,300,000	5,995,000	1,266	4,185	4 / 3.5	.15	46
105 Golden Gate	5,600,000	7,900,000	1,454	3,850	4 / 4.5	.41	162
240 Bayview	5,757,000	6,350,000	1,531	3,760	4 / 3.5	.19	48
10 Edgewater	5,800,000	5,800,000	2,009	2,886	4 / 3.5	.18	-
8 Tamalpais	5,850,000	5,777,000	1,448	4,040	5 / 7	.29	-
30 Peninsula	6,750,000	6,995,000	1,934	3,490	5 / 6	.17	15
27 Windward	6,800,000	6,750,000	1,148	2,677	4 / 2.5	.21	2
6 Cliff	7,400,000	8,175,000	1,414	5,230	5 / 6	.60	22
31 W Shore	7,600,000	7,977,000	2,043	3,719	4 / 5	.19	7
35 Bellevue	8,346,000	9,888,000	2,003	4,165	4 / 3.5	.14	49
43 Cliff	8,930,000	9,000,000	1,621	5,506	6 / 6.5	.69	-
3 Bellevue	9,200,000	9,200,000	2,609	3,526	3 / 3.5	.04	16
86 Lagoon	10,175,000	9,995,000	1,981	5,135	7 / 6	.17	9

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