

MILLSTEIN MARKET REPORT

Belvedere Real Estate



2021 YEAR END

Golden Gate | Sotheby's
INTERNATIONAL REALTY

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"We highly recommend Mark Millstein to anyone looking for a great real estate broker.

Mark is personable, intelligent and very knowledgeable, and he 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 significant experience, not only on the business and negotiations end, but also with remodeling homes, was invaluable in enabling us to quickly and efficiently prepare our house to ready it for sale. We also appreciated his honesty, dependability, and authenticity during the process. All of these qualities, together with his excellent responsiveness, resourcefulness, and efficiency, made Mark an invaluable resource and partner throughout the sale process."

– Linda and John D.

Market Summary

2021 was an unprecedented time for the Marin County real estate market.

New buyers coming to our local market stressed an already low supply of homes for sale. Covid-related remote working increased attention on the desirability of homeownership and the importance of creating an attractive place to live—and work—on a daily basis.

Fear of missing out (FOMO) further propelled the market, as buyers aggressively purchased homes. Cryptocurrency gains, rising stock markets and 401(k)s have enabled affluent individuals to acquire even more expensive homes.

The average selling price in Marin County increased in 2021 by 15% to a record \$2,164,000. Eleven percent more homes were sold in Marin during 2021 compared to 2020. Fifty percent more homes sold above \$5 million compared to 2020.

Although mortgage interest rates will rise, many buyers will be undeterred. The enduring strength of the economy will continue to bolster buyer confidence, potentially leading to even greater heights in the Marin housing market.

Belvedere

2021 was a record-setting year for Belvedere real estate. More expensive homes were sold as the average selling price increased to a record \$6,071,000, a 20% improvement on the 2020 average sale price. The average price per square foot sold rose to an all-time high of \$1,814.

This year, a record number of buyers purchased homes priced \$10 million and above. Six were sold, compared to one sold in 2020. Also, a record number of homes sold priced between \$7 million and \$10 million as 9 sold. Homes located on the lagoon also continued to command premium pricing in 2021, as 13 homes sold at an average price of \$2,115 per square foot.

If you are thinking of selling, this is an opportune time to get top dollar for your home. Feel free to call me to discuss maximizing the value of your home and pricing. I can also share with you how I can make your selling experience – from readying your home for sale to clear through the end of your move – hassle-free.

Best Regards,

Mark Millstein
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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 them – 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.

2021 Year End Real Estate Activity in Belvedere

47	\$6,071,000	\$1,814	32%
Homes sold \$1M and above (versus 45 in 2020)	Record avg. sale price (versus \$4.9M in 2020)	Record avg. price per sq. ft. (versus \$1,495 in 2020)	Homes sold above initial asking price (versus 11% in 2020)

9.5%	28%	49%
Average amount sold above asking price	Sellers received multiple offers (versus 20% in 2020)	Homes in escrow within 15 days on market

2	6	19	5	9	6
Home sold between \$1-2 million (versus 2 in 2020)	Homes sold between \$2-3 million (versus 3 in 2020)	Homes sold between \$3-5 million (versus 22 in 2020)	Homes sold between \$5-7 million (versus 11 in 2020)	Home sold between \$7-10 million (versus 6 in 2020)	Homes sold \$10 million and above (versus 1 in 2020)
—	—	—	—	—	—
\$2,221	\$1,232	\$1,620	\$2,085	\$1,789	\$2,673
Avg. price per sq. ft.	Avg. price per sq. ft.	Avg. price per sq. ft.	Avg. price per sq. ft.	Avg. price per sq. ft.	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 2021

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
53 Alcatraz	1,925,000	2,000,000	2,961	650	1 / 1	.10	18
52 Bayview	2,295,005	2,295,000	1,169	1,962	3 / 2	.25	8
298 Bella Vista	2,750,000	2,950,000	1,167	2,355	2 / 2.5	.19	92
246 Beach	2,850,000	2,695,000	1,472	1,935	4 / 3	.11	4
21 Cove	3,001,700	2,997,000	1,409	2,130	4 / 2.5	.15	17
35 Peninsula	3,800,000	3,550,000	2,263	1,679	3 / 2	.16	15
10 Buckeye	3,987,777	4,177,000	1,095	3,640	5 / 5	.52	286
5 Hilarita	4,250,000	3,795,000	1,839	2,310	3 / 3	.20	5
75 Madrona	4,300,000	4,900,000	835	5,144	5 / 3.5	.37	104
58 Beach	4,600,000	5,250,000	2,628	1,750	3 / 2	.17	64
3 Hilarita	4,750,000	5,377,000	1,821	2,608	4 / 2	.13	109
150 San Rafael	4,750,000	3,450,000	1,357	3,499	4 / 3	.22	13
19 Peninsula	6,350,000	4,950,000	2,473	2,567	4 / 3	.22	11
350 Bella Vista	7,050,000	7,995,000	1,203	5,860	5 / 7	.34	101
421 Golden Gate	7,600,000	7,595,000	1,931	3,935	5 / 3.5	.49	13
135 Belvedere (lot sale)	9,000,000	9,995,000	-	-	-	1.22	223
401 Golden Gate	9,700,000	9,700,000	2,422	4,004	5 / 3.5	.48	6
330 Beach	10,995,000	10,995,000	2,339	4,700	4 / 3.5	.22	4
17 Eucalyptus	11,450,000	12,777,000	1,855	6,170	6 / 7	.55	232
33 Windward	11,750,000	10,995,000	3,363	3,493	5 / 4.5	.31	3
74 Bellevue	20,000,000	27,500,000	3,154	6,340	4 / 3.5	.26	458
41-43 Belvedere	21,000,000	29,500,000	2,928	7,170	6 / 7	.61	357

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