

MILLSTEIN MARKET REPORT

Larkspur 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.

Larkspur

2021 was a record-setting year for Larkspur real estate. 83 homes sold, compared to 75 homes sold in 2020, setting a new annual record. More expensive homes sold, as the average selling price increased by 9% to a record \$2,506,000. The average price per square foot sold rose 10% to a new high of \$1,154.

A record number of buyers purchased homes priced between \$2 million and \$3 million, with 38 sold compared to the 25 sold in 2020. Twenty-one homes were sold for over \$3 million, more than any previous year. Nearly 70% of all homes sold above the asking price and were in escrow within 15 days of being placed on the market.

If you are thinking of selling, this is an opportune time to get top dollar for your home. 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 Residential Estate Activity in Larkspur

83	\$2,506,000	\$1,154	69%
Homes sold \$1M and above (versus 75 in 2020)	Record average sale price (versus \$2.3M in 2020)	Record average price per sq. ft. (versus \$1,045 in 2020)	Homes sold above initial asking price (versus 52% in 2020)

12.6%	48%	67%
Average amount sold above asking price	Sellers received multiple offers (versus 50% in 2020)	Homes in escrow within 15 days on market (versus 57% in 2020)

24	38	16	5
Homes sold between \$1-2 million (versus 34 in 2020)	Homes sold between \$2-3 million (versus 25 in 2020)	Homes sold between \$3-4 million (versus 12 in 2020))	Home sold above \$4 million (versus 4 in 2020)
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\$1,126 Avg. price per sq. ft.	\$1,135 Avg. price per sq. ft.	\$1,241 Avg. price per sq. ft.	\$1,134 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.

Larkspur 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
203 Madrone	1,350,000	1,149,000	1,384	975	2 / 1	.04	11
24 Frances	1,375,000	995,000	927	1,483	3 / 2	.14	7
131 Elm	1,500,000	1,399,000	711	2,108	3 / 2.5	.14	7
2 Magnolia	1,600,000	1,550,000	888	1,800	4 / 2.5	.13	15
8 Shady	1,610,000	1,797,000	949	1,695	3 / 2.5	.15	30
189 Marina Vista	1,650,000	1,699,000	967	1,706	3 / 2	.34	14
71 Elm	1,660,000	1,595,000	1,318	1,259	2 / 3	.17	5
74 Madrone	1,660,000	1,495,000	973	1,706	2 / 1	.09	6
2 Crystal Creek	1,730,000	1,799,000	626	2,763	4 / 3.5	.17	114
45 Chanticleer	1,750,000	1,495,000	2,123	824	2 / 1	.11	20
22 Loma Vista	1,762,000	2,150,000	1,009	1,746	2 / 1	.15	34
20 Elm	1,975,000	1,595,000	1,740	1,135	2 / 1	.17	8
18 Owlswood	2,010,000	1,925,000	892	2,252	4 / 3	.25	9
20 Chevy Chase	2,015,000	1,695,000	1,225	1,644	3 / 2	.15	11
56 Sandy Creek	2,030,000	1,950,000	933	2,175	3 / 3	.12	22
143 Hawthorne	2,125,000	2,000,000	1,679	1,265	2 / 2	.11	31
5 Owlswood	2,225,000	1,675,000	1,435	1,550	3 / 2	.25	10
49 Locust	2,275,000	2,395,000	1,073	2,120	4 / 2	.17	9
51 Olive	2,300,000	1,750,000	1,303	1,765	3 / 2.5	.46	3
374 Elm	2,349,000	2,349,000	1,154	2,035	4 / 2	.38	20
120 Marina Vista	2,355,000	1,995,000	1,124	2,095	3 / 3	.34	6
104 Hawthorne	2,400,000	1,995,000	1,111	2,160	4 / 3.5	.17	5
123 King	2,400,000	2,300,000	1,179	2,035	3 / 2.5	.07	0
109 Riviera	2,486,250	2,600,000	1,064	2,335	3 / 3	.17	12
60 Elm	2,500,000	1,849,000	1,645	1,519	3 / 2	.19	8
320 Wilson	2,525,000	2,250,000	770	3,275	4 / 3.5	.17	7
369 Wilson	2,575,000	2,295,000	811	3,175	3 / 2.5	.21	2
214 Marina Vista	2,625,000	2,350,000	1,210	2,169	4 / 3.5	.20	10
431 Holcomb	2,880,000	2,395,000	1,665	1,729	3 / 3	.09	8
21 La Rosa	2,925,000	2,395,000	1,262	2,316	4 / 2	.19	10
51 Cornell	2,935,000	2,450,000	1,270	2,311	4 / 3	.17	8
66 Walnut	3,050,000	2,995,000	1,418	2,150	4 / 2	.12	5
346 Riviera	3,100,000	3,299,000	902	3,434	4 / 3.5	.26	26
23 Walnut	3,250,000	2,995,000	1,449	2,242	3 / 2.5	.18	7
83 Hatzic	3,375,000	3,250,000	1,465	2,303	3 / 2.5	.37	5
242 Riviera	3,400,000	3,100,000	1,197	2,840	3 / 3	.28	8
58 Rose	3,500,000	3,195,000	1,568	2,232	3 / 3.5	.17	4
17 Orchid	3,500,000	3,495,000	1,273	2,749	4 / 3.5	.18	10
385 Elm	3,600,000	3,895,000	1,015	3,545	4 / 3	.37	30
544 Riviera	3,695,000	3,195,000	1,327	2,784	4 / 3	.28	4
51 Hillcrest	3,900,000	4,500,000	1,157	3,369	4 / 3.5	.40	54
87 Wilshire	4,400,000	4,250,000	988	4,045	5 / 4	.40	24
450 Riviera	4,750,000	5,250,000	1,016	4,675	4 / 3.5	.30	82