

MILLSTEIN MARKET REPORT

Ross Real Estate



2022 MID-YEAR

Golden Gate | Sotheby's
Gate | 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

The Marin County home market continued its hot streak in the first half of 2022, as the average selling price increased by 11% from the previous six-month period. The new average sale was a record \$2.4 million – due in large part to seventy-three percent of homes selling over the asking price, continuing an upward trend.

Recent increases in mortgage interest rates, inflation, stock market declines, and recession fears are beginning to show preliminary market reaction, but the real indicator of any significant market shift will be seen during the second half of 2022.

The speed and change in market conditions are highly city-specific and supply-driven: communities experiencing a continual low number of homes for sale will benefit from buyers who are motivated and able to purchase, with buyer competition possibly moving to a lower level.

Ross

Fewer homes sold in Ross during the first half of 2022 compared to the previous six-month period (2nd half of 2021) – 16 versus 22 – due to the lack of homes for sale.

Thanks to continued buyer demand, the average sale price increased to another record \$6,894,000, a 25% jump from the second half of 2021. More expensive homes sold, as 5 homes sold priced between \$6 million and \$10 million compared to just two selling in the 2nd half of 2021.

Forty-four percent of homes sold over the asking price and 50% percent of sellers received multiple offers.

If the number of homes for sale in Ross remains low, the impact of higher interest rates, recession worries, and stock market volatility will likely have a less muted effect on pricing and sales activity going forward than other markets. Even so, activity could become somewhat dampened by potential buyer reluctance, pending the state of the economy.

With market dynamics transitioning, it is now even more important to prepare your home to look its best. Please 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.

2022 Mid-Year Residential Real Estate Activity in Ross

16	\$6,894,000	\$1,601	44%
Homes sold \$1M and above (versus 22 in 2 nd half 2021)	Record average sale price (versus \$5.5M in 2 nd half 2021)	Record average price per sq. ft. (versus \$1,546 in 2 nd half 2021)	Homes sold above asking price (versus 54% in 2 nd half 2021)

10.5%	50%	62%
Average amount sold above asking price (versus 13% in 2 nd half 2021)	Sellers received multiple offers (versus 45% in 2 nd half 2021)	Homes in escrow within 15 days on market (versus 68% in 2 nd half 2021)

0	1	3	5	5	2
Homes sold between \$1-2 million (versus 2 in 2 nd half 2021)	Home sold between \$2-3 million (versus 5 in 2 nd half 2021)	Homes sold between \$3-4 million (versus 2 in 2 nd half 2021)	Homes sold between \$4-6 million (versus 9 in 2 nd half 2021)	Homes sold between \$6-10 million (versus 2 in 2 nd half 2021)	Homes sold above \$10 million (versus 2 in 2 nd half 2021)
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-	\$1,137 Price per sq. ft.	\$1,583 Avg. price per sq. ft.	\$1,564 Avg. price per sq. ft.	\$1,470 Avg. price per sq. ft.	\$1,718 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.

Ross Homes Sold

January-June 2022

PRSRT 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 On Market
74 Wellington	2,500,000	2,295,000	1,137	2,197	3 / 3	.37	8
28 Walnut	3,175,000	2,425,000	1,584	2,004	3 / 2	.33	6
43 Winship	3,405,000	2,950,000	1,845	1,845	3 / 2	.13	7
17 Upper Rd. W	3,600,000	3,695,000	1,321	2,725	4 / 3	1.0	52
94 Shady	4,425,000	4,250,000	1,747	2,532	4 / 3.5	.13	14
2 Garden	4,500,000	4,500,000	1,696	2,652	3 / 3	.18	-
65 Wellington	5,200,000	4,575,000	1,845	2,817	4 / 4	.28	7
61 Bolinas	5,500,000	5,895,000	1,515	3,628	6 / 4	.16	22
2 Pomeroy	5,800,000	5,750,000	1,013	5,722	3 / 4.5	2.17	-
15 Makin	6,050,000	6,500,000	1,140	5,305	5 / 5.5	2.83	76
71 Shady	7,500,000	7,500,000	2,439	3,075	4 / 3	.45	-
160 Lagunitas	8,600,000	8,600,000	2,129	4,038	4 / 4.5	.96	33
196 Lagunitas	8,600,000	9,500,000	1,740	4,940	5 / 5.5	.76	15
27 Upper	8,900,000	9,000,000	869	10,294	7 / 7.5	3.0	27
41 Upper	14,500,000	14,995,000	1,932	7,505	6 / 8.5	1.61	19
12 Upper Ames	18,000,000	17,995,000	2,496	7,210	6 / 7.5	1.38	6

* (1 acre = 43,560 sq. ft.)