

MILLSTEIN MARKET REPORT

Sausalito Real Estate



2022 MID-YEAR

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

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.

Sausalito

The first half of 2022 was a record-setting period for Sausalito real estate. More homes sold compared to the previous six months (2nd half 2021) – 46 versus 36. More expensive homes sold as the average selling price increased to a record \$3,020,000, a 19% increase compared to the 2nd half of 2021.

A record number of buyers purchased homes priced above \$4 million with 9 sold compared to 3 sold in 2nd half of 2021.

Nearly 63% of all homes sold above the asking price and 41% of sellers received multiple offers.

With limited home inventory for sale in Sausalito, the impact of higher interest rates, recession worries, and stock market volatility may have a less muted effect on pricing and sales activity going forward than other markets. However, activity could become dampened by potential buyer hesitation, pending the direction 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 Sausalito

46	\$3,029,000	\$1,272	63%
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Homes sold
\$1M and above

(versus 36 in
2nd half 2021)

Record average
sale price

(versus \$2,5M in
2nd half 2021)

Record average price
per sq. ft.

(versus \$1,139 in
2nd half 2021)

Homes sold above
asking price

(versus 47% in
2nd half 2021)

16.8%

Average amount sold
above asking price

(versus 9% in
2nd half 2021)

41%

Sellers received
multiple offers

(versus 55% in
2nd half 2021)

60%

Homes in escrow within
15 days on market

(versus 38% in
2nd half 2021)

8	20	9	5	4
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Homes sold
between
\$1-2 million

(versus 16 in
2nd half 2021)

Homes sold
between
\$2-3 million

(versus 9 in
2nd half 2021)

Homes sold
between
\$3-4 million

(versus 8 in
2nd half 2021)

Homes sold
between
\$4-5 million

(versus 2 in
2nd half 2021)

Homes sold
between
\$5-6 million

(versus 1 in
2nd half 2021)

\$1,129

Avg. price
per sq. ft.

\$1,210

Avg. price
per sq. ft.

\$1,331

Avg. price
per sq. ft.

\$1,429

Avg. price
per sq. ft.

1,539

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.

Sausalito Homes Sold

January-June 2022

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 On Market
406 Turney	1,085,000	1,025,000	1,600	678	1 / 1	.04	18
119 Sausalito	1,300,000	1,395,000	914	1,422	2 / 2	.08	14
518 Nevada	1,800,000	1,999,000	782	2,300	4 / 3	.14	82
159 Woodward	1,825,000	1,379,000	1,450	1,258	3 / 3	.14	10
8 Bonita	1,850,000	1,775,000	1,397	1,324	2 / 1.5	.07	10
86-88 Rodeo	1,866,500	1,898,000	840	2,200	4 / 2	.16	7
530 Easterby	1,900,000	1,850,000	1,313	1,446	2 / 2.5	.07	1
2 Wolfback	1,950,000	1,950,000	735	2,650	6 / 3	.40	15
615 Locust	2,107,000	1,850,000	1,232	1,710	2 / 2	.06	5
75 Monte Mar	2,120,000	1,695,000	834	2,539	4 / 3	.22	14
324 Sausalito	2,160,000	2,195,000	939	2,300	3 / 3.5	.09	53
204 Spencer	2,300,000	2,499,000	1,023	2,247	3 / 2.5	.39	86
514 Main	2,300,000	1,998,000	1,453	1,582	3 / 2	.05	9
113 Bonita	2,300,000	2,100,000	1,367	1,682	3 / 2.5	.04	10
165 Woodward	2,304,000	1,750,000	1,729	1,332	2 / 2	.13	8
217 North	2,325,000	2,250,000	1,133	2,052	3 / 3.5	.05	71
137 Santa Rosa	2,400,000	2,650,000	670	3,578	4 / 3.5	.25	104
93 Crescent	2,400,000	2,500,000	1,140	2,104	3 / 2.5	.10	74
100 Woodward	2,475,000	2,195,000	1,131	2,188	3 / 3.5	.18	5
509 Sausalito	2,530,000	2,285,000	1,413	1,790	2 / 2	.11	-
109-100 Marion	2,550,000	2,988,800	847	3,010	4 / 4	.19	39
82 Central	2,550,000	2,550,000	1,175	2,170	3 / 3.5	.06	13
303 Bridgeway	2,600,000	2,600,000	1,969	1,320	2 / 1	.08	-
83 Monte Mar	2,650,000	2,895,000	998	2,653	4 / 3.5	.24	90
210 West	2,800,000	2,399,000	1,296	2,159	3 / 2.5	.08	9
200 San Carlos	2,860,000	2,199,000	1,464	1,953	3 / 2	.08	10
12 Crescent	2,950,000	2,695,000	1,202	2,453	3 / 2.5	.05	12
158 Spencer	2,950,218	2,585,000	1,177	2,505	4 / 3.5	.14	29
231 Cazneau	3,050,000	2,000,000	1,281	2,380	4 / 4	.14	8
115-117 Prospect	3,325,000	2,895,000	1,129	2,945	3 / 3.5	.16	15
6 Toyon	3,330,000	2,750,000	1,293	2,575	4 / 2.5	.22	7
49 Lower Crescent	3,380,000	3,350,000	2,000	1,690	3 / 3	.15	6
32 Sunshine	3,400,000	3,500,000	1,229	2,766	3 / 3	.14	-
519 Bonita	3,400,000	3,395,000	1,335	2,545	3 / 3	.12	11
26 Crecienta	3,500,000	2,695,000	1,426	2,453	3 / 3	.22	11
9 Laurel	3,550,000	3,495,000	1,081	3,281	4 / 4.5	.79	3
26-28 Woodward	3,949,000	4,495,000	1,204	3,279	4 / 4.5	.12	125
202 Valley #5	4,000,000	3,995,000	1,142	3,500	2 / 2.5	.05	51
19 Edwards	4,050,000	3,695,000	1,309	3,092	3 / 3.5	.09	10
1 Channing	4,150,000	3,195,000	1,511	2,745	3 / 3	.12	12
86 Propsect	4,200,000	4,200,000	1,544	2,720	3 / 4.5	.12	-
121 Toyon	4,285,000	4,285,000	1,640	2,612	3 / 3.5	.26	21
234 Currey	5,020,000	4,995,000	1,050	4,780	3 / 3	.26	14
51 Santa Rosa	5,315,000	4,998,000	1,448	3,669	4 / 4	.22	15
19 Prospect	6,750,000	6,750,000	1,419	4,755	4 / 3.5	.48	18
87 San Carlos	7,500,000	7,500,000	2,235	3,355	4 / 3.5	.19	2

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