

# MILLSTEIN MARKET REPORT

Sausalito Real Estate



2022 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.

## An Inside Look at Marin County Real Estate

2022 was met with rising mortgage interest rates, stock market declines, inflation, and economic uncertainty that effected the Marin Real Estate Market, most notably in the second half of the year.

The second half of 2022 began to show a real shift in the overall market. Although fewer homes typically sell during the second half of the year compared to the first half, the second half of 2022 experienced a significant 20% reduction in sales volume compared to the first half of 2022. By comparison, the difference was just 8% between the first and second half of 2021.

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.

While it is difficult to predict the near-term impacts of mortgage rate hikes and macro-economic headwinds, some buyers have paused their plans to purchase as they wait for additional clarity in the financial markets. On a positive note, household finances are solid and may potentially lead to more buyer activity once the economic trajectory is clear.

### Sausalito

2022 was a record-setting year for Sausalito real estate. As the best performing market in Marin, the area saw 81 homes sold, more than any previous year. The average selling price was \$3 million, another record. The average price per square foot sold held constant throughout 2022 and finished the year at a record \$1,276.

During the 2nd half of 2022, the Sausalito market did experience some slight effects of changing economic conditions, as fewer homes sold above the asking price (48%), while the number of multiple offer sales increased to 51%. For those homes selling over the asking price, the average percent over was 8.8% compared to 16.8% during the 1st half of 2022.

The long-term limited availability of Sausalito homes and its continued desirability will likely prevent any great shock to the market. Current activity and pricing may become further impacted if economic conditions were to dramatically deteriorate, causing buyer reluctance to accelerate.

With the market in transition, it is now vitally important to prepare your home to look its best. Homes in sought after locations that are prepped for sale and priced to reflect the current market are experiencing appreciable buyer interest.

Please call me at your earliest convenience to discuss maximizing the value of your home and pricing. I can also share with you how I will make your selling experience – from readying your home for sale to clear through the end of your move – hassle-free.

Best Regards,

Mark Millstein  
Golden Gate Sotheby's International Realty

415-601-9240  
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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 Year-End Residential Real Estate Activity in Sausalito

81

Homes sold priced  
\$1M and above in 2022  
(vs. 75 in 2021)

\$3,035,000

Average sale price  
in 2<sup>nd</sup> half 2022  
(same as  
1<sup>st</sup> half 2022)

\$1,282

Average price  
per sq. ft. in  
2<sup>nd</sup> half 2022  
(vs. \$1,272 in  
1<sup>st</sup> half 2022)

48%

Homes sold above  
asking price in  
2<sup>nd</sup> half 2022  
(vs. 63% in  
1<sup>st</sup> half 2022)

9%

Average amount sold  
above asking price  
in 2<sup>nd</sup> half 2022  
(vs. 17% in 1<sup>st</sup> half 2022)

51%

Sellers received  
multiple offers in  
2<sup>nd</sup> half 2022  
(vs. 41% in 1<sup>st</sup> half 2022)

68%

Homes in escrow  
within 15 days on  
market in 2<sup>nd</sup> half 2022  
(vs. 60% in 1<sup>st</sup> half 2022)

9

Homes sold  
between  
\$1-2 million in  
2<sup>nd</sup> half 2022  
(vs. 8 in  
1<sup>st</sup> half 2022)

10

Homes sold  
between  
\$2-3 million in  
2<sup>nd</sup> half 2022  
(vs. 20 in  
1<sup>st</sup> half 2022)

9

Homes sold  
between  
\$3-4 million in  
2<sup>nd</sup> half 2022  
(vs. 9 in  
1<sup>st</sup> half 2022)

3

Homes sold  
between  
\$4-5 million in  
2<sup>nd</sup> half 2022  
(vs. 5 in  
1<sup>st</sup> half 2022)

4

Homes sold  
\$5 million  
and above in  
2<sup>nd</sup> half 2022  
(same as  
1<sup>st</sup> half 2022)

\$1,171

Avg. price  
per sq. ft.  
(vs. \$1,129 in  
1<sup>st</sup> half 2022)

\$1,208

Avg. price  
per sq. ft.  
(vs. \$1,210 in  
1<sup>st</sup> half 2022)

\$1,271

Avg. price  
per sq. ft.  
(vs. \$1,331 in  
1<sup>st</sup> half 2022)

\$1,550

Avg. price  
per sq. ft.  
(vs. \$1,429 in  
1<sup>st</sup> half 2022)

\$1,539

Avg. price  
per sq. ft.  
(same as  
1<sup>st</sup> half 2022)

- **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

July-December 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
23-25 Buckelew	1,250,000	1,200,000	550	2,272	4 / 3.5	.19	11
81 Buckelew	1,300,000	1,150,000	564	2,302	3 / 2	.23	3
203 3rd	1,426,000	1,325,000	1,053	1,354	1 / 2.5	.04	14
805 Spring	1,550,000	1,595,000	1,684	920	2 / 1	.21	30
215 South	1,600,000	1,795,000	1,199	1,334	2 / 1	.11	19
1 Edwards	1,725,000	1,495,000	1,382	1,248	2 / 1.5	.08	6
92 Marion	1,800,000	1,695,000	1,513	1,189	2 / 2	.09	2
411 Locust	1,825,000	1,795,000	1,771	1,030	2 / 2	.06	14
99 Cloud View	1,950,000	1,998,000	819	2,380	3 / 2.5	.20	12
624 Main	2,100,000	2,299,000	1,319	1,592	3 / 2	.11	10
71 Stanford	2,275,000	2,499,000	794	2,864	4 / 3.5	.05	19
31 Central	2,404,000	2,450,000	982	2,446	3 / 2.5	.15	45
236 Spencer	2,450,000	2,595,000	985	2,485	3 / 3.5	.20	48
164-166 Bulkley	2,500,000	1,995,000	1,168	2,139	5 / 2.5	.12	11
124 Glen	2,549,000	2,549,000	993	2,565	4 / 2.5	.14	9
11 Vista Clara	2,550,000	3,777,000	987	2,581	3 / 3	.31	25
71 Woodward	2,850,000	2,450,000	1,207	2,360	3 / 2.5	.25	3
303 Bridgeway	2,985,000	2,995,000	2,261	1,320	2 / 2	.08	20
199 Bulkley	3,010,000	2,995,000	1,368	2,199	2 / 2.5	.12	10
70 San Carlos	3,245,000	2,695,000	1,428	2,272	3 / 2.5	.17	11
187 Harrison	3,250,000	3,295,000	1,279	2,540	2 / 2.5	.16	8
40 Toyon	3,700,000	3,795,000	1,328	2,785	4 / 3	.35	18
60 Currey	3,800,000	3,795,000	1,262	3,010	3 / 4	.15	19
114 Prospect	3,825,000	3,895,000	1,386	2,758	3 / 3	.22	15
61-65 San Carlos	3,850,000	3,595,000	1,094	3,516	4 / 3	.14	27
68 Prospect	4,500,000	4,500,000	1,498	3,004	3 / 3	.16	17
96 Harrison	4,980,000	4,980,000	1,235	4,032	4 / 4.5	.15	52
34 Wolfback Terr.	5,250,000	5,000,000	1,244	4,217	4 / 5	.70	-
10 Currey	3,040,000	3,300,000	1,451	2,342	4 / 3.5	.10	-
63 Bulkley	3,500,000	4,250,000	846	4,137	3 / 3.5	.11	19
71 Glen	4,900,000	4,900,000	1,917	2,555	2 / 2.5	.16	8
95 Cloud View	5,027,000	4,995,000	1,444	3,480	5 / 4	.22	-
60 Platt	5,100,000	4,600,000	1,211	4,210	4 / 5	.33	26
22 Atwood	5,625,000	4,995,000	2,259	2,490	3 / 3.5	.03	-

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

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