

MILLSTEIN MARKET REPORT

Larkspur Real Estate



2024 MID-YEAR

Golden Gate | Sotheby's
Gate | INTERNATIONAL REALTY

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An Inside Look at Marin County Real Estate

Nearly the same number of homes sold in Marin County during the 1st half of 2024 compared to the same period last year as 804 homes sold. The average sales price increased by 9% to nearly \$2.3 million, surpassing the previous six-month average. The same number of homes sold above their asking price (50%) compared to the previous six-month period.

The housing market continues to show signs of strength, driven by a robust job market that keeps momentum going.

Larkspur

Larkspur observed an increase in home sales during the first half of 2024, with 31 homes sold compared to 26 homes during the same period in 2023. This increase is mainly attributed to a higher number of homes sold in the \$3 million to \$4 million price range. The average price for homes sold in the first half of 2024 was significantly influenced by the extraordinary sale of 34 Laurel for \$11.2 million. Excluding this sale, the average price of homes sold was \$2,948,000, a 5% increase from the average in the second half of 2023.

Nearly the same percentage of homes sold above the asking price (48%) and with multiple offers (42%) as in the second half of 2023. However, the average percentage sold over the asking price decreased to 7%. Notably, 60% of the homes sold above the asking price were in the \$3 million to \$4 million range. Homes in Larkspur did enter escrow at the same rapid pace as in the previous six-month period.

Stock market gains are further increasing housing demand, even as the supply of homes for sale remains limited. This scarcity is causing average prices to rise, with homes that are renovated, located on flat lots, and within walking distance to town attracting premium prices. Buyers have adapted to higher mortgage rates, understanding that they can purchase now and refinance at a lower rate later, ensuring continued activity in the market.

Larkspur continues to be in high demand, especially for homes with new finishes, modern amenities, and open floor plans.

If you're interested in maximizing the value of your home and determining an optimal pricing strategy, I invite you to contact me. I can guide you in preparing your home for sale and ensure a hassle-free selling experience right up to the completion of your move.

Best Regards,



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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.

2024 Mid-Year Residential Real Estate Activity in Larkspur

31	\$3,214,000	\$1,337	48%
Homes sold in 1 st half 2024 (vs. 26 in 1 st half 2023)	Average sale price in 1 st half 2024 (vs. \$2.8M in 2 nd half 2023)	Average price per sq. ft. in 1 st half 2024 (vs. \$1,266 in 2 nd half 2023)	Homes sold above asking price in 1 st half 2024 (vs. 45% in 2 nd half 2023)

7%	42%	58%
Average amount sold above asking price in 1 st half 2024 (vs. 11.5% in 2 nd half 2023)	Sellers received multiple offers in 1 st half 2024 (vs. 41% in 2 nd half 2023)	Homes in escrow within 15 days on market in 1 st half 2024 (same as 2 nd half 2023)

6	13	7	2	3
Homes sold between \$1-2 million in 1 st half 2024 (same as 1 st half 2023)	Homes sold between \$2-3 million in 1 st half 2024 (vs. 12 in 1 st half 2023)	Homes sold between \$3-4 million in 1 st half 2024 (vs. 3 in 1 st half 2023)	Homes sold between \$4-5 million in 1 st half 2024 (vs. 4 in 1 st half 2023)	Homes sold above \$5 million in 1 st half 2024 (vs. 1 in 1 st half 2023)
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\$1,286 Avg. price per sq. ft.	\$1,172 Avg. price per sq. ft.	\$1,466 Avg. price per sq. ft.	\$1,007 Avg. price per sq. ft.	\$2,073 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

January-June 2024

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
207 Madrone	1,650,000	1,727,000	1,546	1,067	2 / 2	.10	33
64 Frances	1,650,000	1,595,000	1,195	1,380	2 / 2	.14	13
101 Elm	1,750,000	1,950,000	1,111	1,575	2 / 1	.13	44
30 Piedmont	1,750,000	1,750,000	1,288	1,358	3 / 2	.12	19
74 Madrone	1,800,000	1,749,000	1,818	990	2 / 1	.09	6
159 Tulane	1,850,000	1,995,000	760	2,434	4 / 3	.18	10
248 Riviera	2,200,000	2,050,000	1,281	1,717	3 / 2	.30	10
679 Riviera	2,200,000	2,100,000	1,356	1,622	3 / 2	.19	9
23 Yale	2,282,500	2,099,500	1,060	2,153	5 / 2	.17	51
434 Madrone	2,400,000	2,295,000	968	2,479	3 / 3	.31	0
2 College	2,450,000	2,450,000	1,250	1,960	3 / 2	.24	13
1 Corte Del Coronado	2,495,000	2,795,000	1,131	2,206	3 / 2	.22	26
250 Tulane	2,525,000	2,750,000	1,252	2,016	4 / 2	.18	14
74 Tulane	2,550,000	2,350,000	1,194	2,134	3 / 2.5	.17	16
11 Drakes Cove	2,710,000	2,595,000	880	3,078	4 / 3.5	.25	9
27 Frances	2,797,500	2,800,000	1,389	2,013	4 / 3	.12	0
14 Walnut	2,815,000	2,995,000	1,197	2,350	4 / 3.5	.18	29
89 Via La Brisa	2,900,000	2,800,000	1,286	2,255	2 / 2.5	.17	0
26 Baltimore	3,000,000	2,495,000	1,898	1,580	3 / 2	.17	13
80 Frances	3,050,000	3,695,000	1,042	2,925	4 / 3	.33	12
21 Bayview	3,250,000	3,295,000	1,239	2,623	4 / 3	.10	12
25 Piedmont	3,650,000	3,495,000	1,344	2,715	4 / 3.5	.28	0
40 Elm	3,650,000	3,595,000	1,662	2,195	3 / 3	.17	4
126 Harvard	3,770,000	3,695,000	1,411	2,671	4 / 3	.19	13
10 Orchid	3,895,000	3,895,000	1,664	2,340	3 / 3.5	.16	25
304 Riviera	4,000,000	4,995,000	608	6,572	6 / 7	.28	127
210 Hawthorne	4,850,000	5,195,000	1,405	3,451	5 / 4.5	.28	17
80 Marina Vista	5,500,000	5,750,000	1,340	4,102	5 / 4	.57	22
3 Lark	6,600,000	6,600,000	1,992	3,312	5 / 4.5	.26	59
34 Laurel	11,200,000	12,000,000	2,885	3,881	3 / 3.5	.41	36

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