

MILLSTEIN MARKET REPORT

Sausalito Real Estate



2024 MID-YEAR

Golden Gate | Sotheby's
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.

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.

Sausalito

In the first half of 2024, home sales remained consistent with the same period in 2023, totaling nineteen homes. The average selling price decreased to \$2.4 million due to fewer sales of high-end homes, with none exceeding \$4 million amid limited inventory between \$3 million and \$5 million. The average price per square foot sold also decreased to \$1,040.

A smaller proportion of homes sold above asking price (37%) compared to the second half of 2023 (62%), and multiple offer situations decreased notably to 32%.

Given these market dynamics, preparing your home for sale and adopting an effective pricing strategy are crucial to maximize its value and ensure a timely sale. Sausalito remains highly desirable to buyers with similar interests, despite fluctuations in the market.

Please feel free to contact me—I'm here to assist and ensure a smooth selling process from start to finish.

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 Sausalito

19	\$2,407,000	\$1,040	37%
Homes sold priced \$1M and above in 1 st half 2024	Average sale price in 1 st half 2024	Average price per sq. ft. in 1 st half 2024	Homes sold above asking price in 1 st half 2024
(vs. 20 in 1 st half 2023)	(vs. \$2.7M in 2 nd half 2023)	(vs. \$1,212 in 2 nd half 2023)	(vs. 41% in 2 nd half 2023)

7%	32%	32%
Average amount sold above asking price in 1 st half 2024	Sellers received multiple offers in 1 st half 2024	Homes in escrow within 15 days on market in 1 st half 2024
(vs. 5% in 2 nd half 2023)	(vs. 62% in 2 nd half 2023)	(vs. 50% as 2 nd half 2023)

6	7	6	0	0
Homes sold between \$1-2 million in 1 st half 2024	Homes sold between \$2-3 million in 1 st half 2024	Homes sold between \$3-4 million in 1 st half 2024	Homes sold between \$4-5 million in 1 st half 2024	Homes sold above \$5 million in 1 st half 2024
(vs. 6 in 1 st half 2023)	(vs. 8 in 1 st half 2023)	(vs. 4 in 1 st half 2023)	(vs. 1 in 1 st half 2023)	(vs. 1 in 1 st half 2023)
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\$907	\$1,117	\$1,082	-	-
Avg. price per sq. ft.	Avg. price per sq. ft.	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 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
31 Park	1,389,000	1,389,000	676	2,053	4/ 2.5	.22	23
500 Olima	1,425,000	1,499,000	786	1,812	4 / 2	.17	24
21 Crescent	1,555,000	1,695,000	1,089	1,427	2 / 2	.11	60
75 Crescent	1,579,000	1,650,000	1,541	1,024	2 / 2	.13	34
720 Spring	1,625,000	1,790,000	580	2,800	5 / 3.5	.14	69
18 Alexander	1,750,000	1,750,000	767	2,280	3 / 2.5	.16	0
266 San Carlos	2,000,000	1,750,000	1,785	1,120	2 / 2	.17	1
508 Johnson	2,200,000	2,095,000	1,117	1,968	4 / 2.5	.07	20
299 South	2,400,000	2,795,000	723	3,094	3 / 3.5	.03	33
205 Cazneau	2,375,000	2,295,000	1,045	2,272	2 / 2	.16	8
509 Easterby	2,450,000	2,795,000	822	2,980	4 / 3.5	.15	249
7 William	2,650,000	2,650,000	1,125	2,354	3 / 2.5	.16	0
31 Toyon	2,775,000	2,495,000	1,203	2,305	3 / 3	.24	7
151 Edwards	3,075,000	3,825,000	1,241	2,476	3 / 2.5	.10	10
111 Cloud View	3,150,000	2,998,000	1,375	2,290	3 / 3	.13	27
2 Crecienta	3,200,000	3,750,000	707	4,520	5 / 5.5	.44	57
112 Filbert	3,300,000	3,195,000	1,028	3,209	3 / 3.5	.08	21
74 Cloud View	3,430,000	3,495,000	1,122	3,055	3 / 3.5	.14	37
10 Laurel	3,575,000	3,695,000	1,017	3,515	4 / 5	.28	20

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