

MILLSTEIN MARKET REPORT

Ross Real Estate



2023 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.

Ross

During the first half of 2024, the limited inventory of homes for sale in Ross led to a decline in sales compared to the same period in 2023. Only ten homes were sold, but the average price per square foot sold increased to \$1,680, up from \$1,404 in the previous six months.

The market for higher-end homes saw a rise in activity, with four homes selling for \$6 million or more (including two above \$10 million), compared to three such sales in all of 2023.

More homes received multiple offers (40%) and sold above the asking price (50%) in the first half of 2024 compared to the second half of 2023. Clearly, the demand for Ross homes appears to be unending.

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.

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 Ross

10	\$6,000,000	\$1,680	50%
Homes sold in 1 st half 2024 (vs. 12 in 1 st half 2023)	Average sale price in 1 st half 2024 (vs. \$4M in 2 nd half 2023)	Average price per sq. ft. in 1 st half 2024 (vs. \$1,404 in 2 nd half 2023)	Homes sold above asking price in 1 st half 2024 (vs. 33% in 2 nd half 2023)

10%	40%	70%
Average amount sold above asking price in 1 st half 2024 (vs. 16% in 2 nd half 2023)	Sellers received multiple offers in 1 st half 2024 (vs. 33% in 2 nd half 2023)	Homes in escrow within 15 days on market in 1 st half 2024 (vs. 77% in 2 nd half 2023)

1	1	0	3	2	2
Home sold between \$1-2 million in 1 st half 2024 (vs. 2 in 1 st half 2023)	Home sold between \$2-3 million in 1 st half 2024 (vs. 3 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 \$4-6 million in 1 st half 2024 (vs. 1 in 1 st half 2023)	Home sold between \$6-10 million in 1 st half 2024 (vs 1 in 1 st half 2023)	Homes sold \$10 million and above in 1 st half 2024 (vs. 1 in 1 st half 2023)
\$1,716 Price per sq. ft.	\$956 Price per sq. ft.	-	\$1,476 Avg. price per sq. ft.	\$1,964 Avg. price per sq. ft.	\$2,475 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 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
69 Sir Francis Drake	950,000	1,200,000	1,014	936	2 / 1	.22	71
67 Bolinas	1,825,000	1,295,000	1,716	1,063	2 / 2	.15	9
11 Woodhaven	2,500,000	2,495,000	956	2,614	4 / 3	1.89	40
45 Sir Francis Drake	4,375,000	3,695,000	1,716	2,549	3 / 2.5	.52	11
2 Shanley	4,762,000	4,795,000	1,733	2,747	4 / 3.5	.27	11
38 Sir Francis Drake	4,825,000	5,495,000	952	5,065	5 / 5.5	.53	121
20 Allen	6,500,000	6,495,000	2,096	3,100	6 / 4	.35	7
11 Wellington	7,300,000	6,995,000	1,831	3,985	5 / 4.5	.32	6
21 Glenwood	12,995,000	14,000,000	2,310	5,625	5 / 7	1.43	10
11 Southwood	13,950,000	14,500,000	2,475	5,635	5 / 5.5	1.0	6

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