

MILLSTEIN MARKET REPORT

Belvedere Real Estate



2024 YEAR END

Golden Gate | Sotheby's
INTERNATIONAL REALTY

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An Inside Look at Marin County Real Estate

Marin saw an 8% increase in the total number of homes sold in 2024 compared to 2023, with 1,752 single-family homes changing hands. The \$1 million to \$3 million price range experienced the largest growth, with a 10% rise in sales compared to the previous year. The average selling price in 2024 remained steady at \$2,150,000, nearly unchanged from 2023.

Homes that are less than ideal faced price reductions, while remodeled properties featuring open floor plans and premium

amenities—such as pools, breathtaking views, or expansive yards—drew strong buyer competition and multiple offers.

Forecasting the short-term impact of a new administration, global trade developments, and financial markets remains complex. However, with anticipated lower interest rates, robust stock market performance, and a strong regional job market, demand is expected to continue outpacing the supply of available homes, contributing to price stability.

Belvedere

In 2024, Belvedere saw a decline in home sales, dropping from 38 transactions in 2023 to 29. The average sale price decreased to \$5.6 million, primarily due to fewer high-end property sales. Only one home sold for over \$10 million in 2024, compared to six the previous year. However, sales of homes priced between \$7 million and \$8 million rose, with eight transactions compared to 5 in 2023.

The average price per square foot sold also fell to \$1,870, reflecting the reduction in high-end sales. The market showed signs of cooling in the second half of 2024, with very few homes selling above the asking price. Additionally, 46% of homes sold in the latter half of the year underwent price reductions, up from 21% in the first half.

Despite these market shifts, demand remains active, particularly for homes featuring updated finishes, modern amenities, and open floor plans.

Please reach out to me—I'm here to assist and ensure a seamless selling experience all the way through to your move.

Best Regards,



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The Mark Millstein Advantage: Unlocking Your Success

If you're looking for a trusted partner who can achieve your goals, I invite you to get in touch. Let's work together to unlock your success in selling or purchasing a home.

What sets me apart is my comprehensive approach to meeting your needs, combined with Sotheby's renowned marketing presence and strategies to effectively showcase your home in the market.

After years of renovating, building, and selling homes in Marin, I've developed a keen eye for identifying changes that maximize your property value. Here's what I offer my clients:

2024 Year End Residential Real Estate Activity in Belvedere

29	\$5,669,000	\$1,870	10%
Homes sold in 2024 (vs. 38 in 2023)	Average sale price in 2024 (vs. \$6.3M in 2023)	Average price per sq. ft. in 2024 (vs. \$1,952 in 2023)	Homes sold above asking price in 2024 (vs. 26% in 2023)

4	26%	46%
Sellers received multiple offers in 2 nd half 2024 (vs. 1 in 1 st half 2024)	Homes in escrow within 15 days on market in 2 nd half 2024 (vs. 14% in 1 st half 2024)	Homes receiving price reductions in 2 nd half 2024 (vs. 21% in 1 st half 2024)

2	3	4	5	1
Homes sold between \$2-3 million in 2 nd half 2024 (vs.1 in 1 st half 2024)	Homes sold between \$3-5 million in 2 nd half 2024 (vs.6 in 1 st half 2024)	Homes sold between \$5-7 million in 2 nd half 2024 (same as 1 st half 2024)	Homes sold between \$7-10 million in 2 nd half 2024 (vs. 3 in 1 st half 2024)	Home sold \$10 million and above in 2 nd half 2024 (vs. none in 1 st half 2024)
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\$1,506 Avg. price per sq. ft.	\$1,985 Avg. price per sq. ft.	\$1,918 Avg. price per sq. ft.	\$1,989 Avg. price per sq. ft.	\$3,386 Price per sq. ft.

- **Pre-sale home improvements.** Utilizing my trusted network of tradespeople and hands-on project management, I save you both valuable time and money.
- **Data-Driven Insights:** Leveraging my comprehensive market analysis provides meaningful market insights empowering you to make well-informed decisions.
- **Negotiation Expertise:** From navigating contract negotiations to home inspections, I focus on every detail to reduce any surprises. Whether you're buying or selling, I ensure you fully understand contracts and reports, giving you a competitive advantage.

My mission is to combine market intelligence with personalized strategies to help you navigate Marin's dynamic real estate market with success. I'm always available to discuss selling your home, purchasing a new one, or addressing any questions you have.

Seeing the potential in a property is my art. Maximizing value for my clients is my science. I look forward to helping with your real estate needs.

Belvedere Homes Sold

July-December 2024

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
495 San Rafael	1,700,000	1,700,000	1,388	1,224	3 / 1.5	.14	7
311 San Rafael	2,777,000	2,777,000	1,624	1,709	3 / 2	.14	42
9 Fern	3,025,000	3,400,000	1,324	2,284	4 / 3	.14	95
42 Peninsula	3,612,000	3,995,000	2,075	1,740	3 / 2	.14	65
17 Leeward	4,750,000	4,750,000	2,556	1,858	3 / 2.5	.22	27
314 San Rafael	5,280,000	5,977,000	1,382	3,820	4 / 3.5	.23	50
340 Beach	5,300,000	5,250,000	1,615	3,280	3 / 3	.22	6
24 Windward	5,650,000	6,495,000	2,264	2,495	3 / 2.5	.16	196
6 Crest	5,930,000	5,977,000	2,410	2,460	5 / 3	.45	37
180 San Rafael	7,200,000	8,495,000	1,750	4,112	4 / 4	.20	84
429 Golden Gate	7,875,250	9,877,000	1,693	4,650	6 / 6.5	.17	161
332 Golden Gate	8,277,000	8,777,000	1,352	6,120	6 / 6.5	.35	135
19 Leeward	8,750,000	8,750,000	2,319	3,772	4 / 3	.22	10
39 W. Shore	9,875,000	10,500,000	2,831	3,488	4 / 6	.23	0
63 W. Shore	12,750,000	15,700,000	3,386	3,765	5 / 4.5	.26	48

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