

**FOR MORE INFORMATION:**

Michelle Galvez  
Coldwell Banker Residential Brokerage  
925.771.5285  
michelle.galvez@westrsc.com

**FOR IMMEDIATE RELEASE:**

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**Marin Luxury Home Sales Climb 34% in September,  
Coldwell Banker Residential Brokerage Reports**

**MILL VALLEY, Calif. – October 25, 2013** – Luxury home sales in Marin County continued to improve year over year with sales climbing 34 percent in September over last year's level, according to a new report by Coldwell Banker Residential Brokerage, the Bay Area's leading provider of luxury real estate services.

The figures are based on Multiple Listing Service data of all homes sold for more than \$1 million last month in Marin County.

A total of 75 homes sold for more than \$1 million in September, up from 56 in September 2012. On a monthly basis, luxury sales were down from August's level of 118 transactions, although a normal seasonal adjustment in the market explains much of the decline.

Meanwhile, the median sale price of a luxury home last month was \$1.4 million, down from \$1,445,500 the previous month and \$1,557,500 a year ago.

The upper end of the luxury market remained steady with 16 sales over \$2 million, up from 14 a year ago. Two other key market indicators were mixed last month with sellers getting a higher percentage of their asking price on average versus last year, but homes took slightly longer to sell.

“Luxury sales in Marin County continue to be very strong compared to a year ago, but as we begin the fall season the market is gradually slowing down a bit as we would expect,” said Rick Turley, president of Coldwell Banker Residential Brokerage. “We've had such a red-hot seller's market for so long, but it may not be a bad thing long term to have the market balance

out a little between buyers and sellers. I think that's what's happening now."

Some key findings from this month's Coldwell Banker Residential Brokerage luxury report:

- The most expensive sale in Marin County last month was a seven-bedroom, 10-bath approximately 15,000-square-foot home in Belvedere that sold for \$24.5 million;
- Mill Valley boasted the most million-dollar sales with 15, followed by San Rafael with 10, Novato with eight, Tiburon with seven and Larkspur with six;
- Homes sold in an average of 81 days compared to 73 days a year ago and 79 days the previous month;
- Sellers received an average of 102 percent of their asking price, up from 98.6 percent a year ago and 99.6 percent the previous month.

The *Marin County Luxury Home Report* is a monthly report by Coldwell Banker Residential Brokerage, a specialist in high-end real estate sales. Through its internationally renowned Coldwell Banker Previews® program, Coldwell Banker is recognized around the world for its expertise in the luxury housing market.

Coldwell Banker Residential Brokerage serves Marin County with six offices: 83 Beach Road in Belvedere; 350 Bon Air Ct., Suite 100, in Greenbrae; 500 Sir Francis Drake Blvd. in Greenbrae; 36 Tiburon Blvd. in Mill Valley; 1737 Grant Avenue, Novato; and 1 Harbor Drive, Suite 110, in Sausalito. For more information, please call 925-275-3085.

### **About Coldwell Banker Residential Brokerage**

Coldwell Banker Residential Brokerage is the largest residential real estate brokerage in Northern California and serves the markets from Monterey to Tahoe and nearly every market in between. The company has 57 office locations and more than 3,600 sales associates throughout Northern California. Last year the company handled 13.5% of all dollar volume sold in Northern California, more than double its nearest competitor. Through its internationally renowned Coldwell Banker Previews® program, Coldwell Banker leads the luxury home market in Northern California, representing more than 22% of all dollar volume sold of properties over \$1 million. A subsidiary of Realogy Holdings Corp. (NYSE: RLG), NRT operates Realogy's company-owned real estate brokerage offices. For more information

please visit [www.CaliforniaMoves.com](http://www.CaliforniaMoves.com) or call 925.771.5285. BRE #01908304.

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