

MILLSTEIN MARKET ANALYSIS™

First Half 2010 Belvedere Residential Real Estate Report™

DEAR BELVEDERE RESIDENT,

I always look forward to updating you about changes in Belvedere real estate. I've found that when my clients have accurate and meaningful market insight throughout the year, they are able to make better decisions when they need to sell or purchase a home.

More homes are selling in Belvedere, most of them under \$3 million. The first half of 2010 posted an 88% increase in the number of homes sold, with 17 homes selling in Belvedere during the first half of 2010, compared to just nine in the first half of 2009. Thirteen of those properties sold for under \$3 million; the remaining four were priced between \$3 million and \$4.5 million. Of those that sold above \$3 million, all but one were located on the lagoon.

- The average selling price for the first half of 2010 was \$2.6 million; this is below the 2009 level by about 16%.
- The average price per square foot sold for the first half of 2010 was \$914, just 2% below the 2009 average.
- The average time on the market was up 27% for the first half of 2010 to 170 days, compared to 133 days for 2009.
- There are 42 homes currently for sale; just 2 are in escrow. The average listing price for homes currently on the market is just over \$5.5 million.

Inventory is ahead of demand in Belvedere, and so we may see further pricing adjustments. However, I expect the market continue to strengthen during the summer selling season. Last year in Belvedere, 50% more homes sold in the 2nd half than in the first; should homes continue to sell at this pace, we will see a significant reduction in inventory.

Here's the take-away: Buyers expect value and when they find it, homes sell more quickly. Appropriate pricing at the onset is critical.

Please don't hesitate to call if you have questions about this report. Even if a purchase or sale is not in your immediate future, I'll always enjoy talking with you about real estate trends or the particulars of your home. I appreciate your business and referrals.

Warmest regards,

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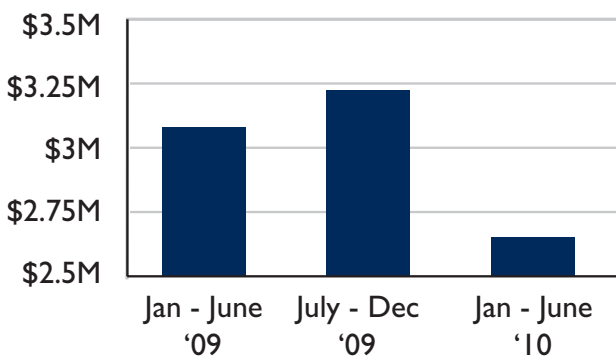
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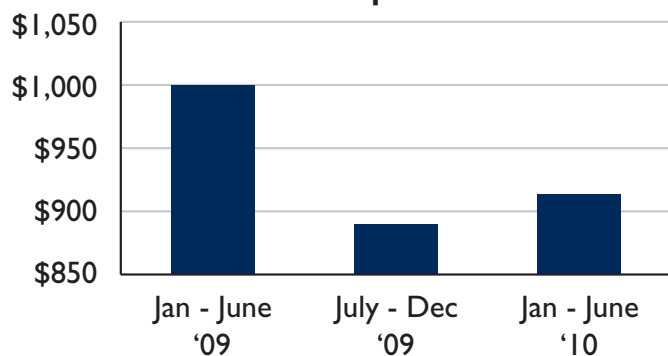
Belvedere Homes Sold Jan - June 2010

Address	Selling Price	Original Listing Price	Bedrooms/ Baths	Approx. Size of Home	Price Per Sq. Ft. Sold	Approx. Lot Size (1 acre = 43,560 sq. ft.)	Days on Market until Ratified Contract	Date Sold
5 North Point Circle	\$1,550,000	\$1,895,000	4 bd. / 3 ba.	2,939 sq. ft.	\$527	9,235 sq. ft.	256	04/16/10
1 Hilarita Rd.	\$1,725,000	\$2,400,000	4 bd. / 2 ba.	2,675 sq. ft.	\$644	6,000 sq. ft.	320	05/25/10
49 Bellevue Ave.	\$1,750,000	\$1,750,000	2 bd. / 2 ba.	1,342 sq. ft.	\$1,304	6,781 sq. ft.	32	04/02/10
19 Acacia Ave.	\$1,963,000	\$1,995,000	5 bd. / 3 ba.	2,700 sq. ft.	\$727	6,011 sq. ft.	38	06/08/10
11 Britton Ave.	\$2,250,000	\$3,750,000	3 bd. / 4½ ba.	3,647 sq. ft.	\$616	12,362 sq. ft.	518	04/26/10
412 Golden Gate Ave.	\$2,295,000	\$2,395,000	3 bd. / 3 ba.	2,867 sq. ft.	\$800	6,186 sq. ft.	23	05/06/10
19 Belvedere Ave.	\$2,300,000	\$2,688,000	3 bd. / 2½ ba.	2,407 sq. ft.	\$955	10,411 sq. ft.	179	04/20/10
29 Peninsula Rd.	\$2,350,000	\$2,475,000	3 bd. / 2 ba.	1,412 sq. ft.	\$1,664	6,055 sq. ft.	28	05/28/10
213 Golden Gate Ave.	\$2,423,000	\$2,650,000	4 bd. / 3½ ba.	3,183 sq. ft.	\$761	6,708 sq. ft.	35	06/18/10
83 West Shore Rd.	\$2,500,000* (*leased land)	\$3,500,000	4 bd. / 3½ ba.	3,481 sq. ft.	\$718	11,979 sq. ft.	234	03/15/10
10 Oak Ave.	\$2,545,000	\$2,995,000	4 bd. / 4½ ba.	4,551 sq. ft.	\$559	19,689 sq. ft.	475	01/08/10
14 Laurel Ave.	\$2,625,000	\$2,650,000	5 bd. / 3½ ba.	4,100 sq. ft.	\$640	10,000 sq. ft.	22	05/06/10
246 Bayview Ave.	\$2,830,000	\$3,995,000	4 bd. / 3½ ba.	3,580 sq. ft.	\$790	4,487 sq. ft.	378	02/11/10
7 Edgewater Rd.	\$3,300,000	\$3,495,000	4 bd. / 3½ ba.	3,085 sq. ft.	\$1,069	7,797 sq. ft.	28	05/14/10
180 San Rafael Ave.	\$4,000,000	\$4,800,000	5 bd. / 4 ba.	4,112 sq. ft.	\$972	8,799 sq. ft.	210	06/02/10
31 Windward Ave.	\$4,050,000	\$4,395,000	5 bd. / 3½ ba.	2,966 sq. ft.	\$1,365	8,034 sq. ft.	40	02/01/10
3 Britton Ave.	\$4,580,000	\$5,050,000	4 bd. / 4½ ba.	4,280 sq. ft.	\$1,070	16,020 sq. ft.	80	06/30/10

Belvedere Average Sale Price



Belvedere Average Price Per Sq. Ft. Sold





Mark Millstein
415.601.9240
www.marinpremierhomes.com

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Belvedere Homes Sold by Price Bracket Jan - June 2010

\$1 - 2 M

\$2 - 3 M

\$3 - 4 M

\$3 - 4 M

\$5 M+



ABOUT MARK

In addition to helping you prepare your home for sale or analyzing a home for purchase, Mark has extensive experience assessing the physical condition and potential value of a property. A veteran real estate broker, developer and investor in high-end Marin County homes, Mark has the professional knowledge, objectivity, and experience to advise his clients on all aspects of purchasing and selling a property.

Mark's association with Decker Bullock Sotheby's International Realty affords his clients the widest possible exposure to the luxury real estate marketplace, including auction house clientele and powerful global contacts. He continuously builds and maintains sources of high-end buyers and sellers at local, national and international levels. His advertising program, reach and results will provide you the exposure you need to buy or sell a home in today's real estate climate.

Please contact Mark for more information about how he can help you achieve your real estate goals.



Mark A Millstein
Broker Associate
Decker Bullock Sotheby's International Realty
tel. 415.601.9240
mark.millstein@sothebysrealty.com
www.marinpremierhomes.com

DRE#00800285

*Matching discriminating buyers and sellers
with extraordinary opportunities.*