

MILLSTEIN MARKET ANALYSIS™

1st Half 2011 Kentfield Residential Real Estate Report™

July 2011

Dear Kentfield Resident,

Marin Overview

We've had very consistent volume and pricing in Marin County since the beginning of 2010. Given that other markets have continued to experience declines in both pricing and the number of homes sold, this is good news for us indeed. The **average selling price** of Marin County single family homes sold (\$1M and above) in Marin was \$1.85M in 2011 – the same as the 2010 average. The **number** of homes sold has also been steady across 2010 and 2011.

Kentfield Overview

The good news is that sales of Kentfield homes priced above \$3M has increased sharply in 2011, with the number of homes sold doubling compared to the first half of 2010. (Ten homes priced above \$3M sold during the 1st half of 2011.) Not as encouraging: volume is down 35% vs. the 1st half 2010 for home sales between \$1M and \$3M.

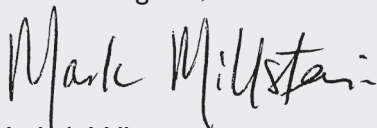
Because fewer homes priced between \$1M and \$3M sold in the 1st half of 2011, average pricing is being driven up by the greater volume of homes sold above \$3M.

- The *average selling price* for homes priced \$1M and above was \$2.8 million in the 1st half of 2011, 37% above the 2010 average.
- The *average price per square foot sold* for homes priced \$1M and above was \$716 in the 1st half of 2011, 12% above the 2010 average.
- There are currently 24 homes for sale priced \$1M and above (6 are in escrow), compared to 13 homes for sale at the beginning of January 2011.

Here's the take-away: More expensive homes are selling in Kentfield. Pricing sensitivity continues in all price ranges; buyers are quite sophisticated and are making offers on homes when there is perceived value.

Please don't hesitate to call me with your real estate questions. Even if a purchase or sale is not in your immediate future, I always enjoy talking about real estate trends or the particulars of your home. 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.

Warmest regards,



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Kentfield Homes Sold 1st Half 2011 (\$1M and Above)

| 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 | Date Sold |
|------------------|---------------|------------------------|--------------------|-------------------------|------------------------------|---|-------------------|-----------|
| 32 McAllister | \$1,038,000 | \$1,079,000 | 2 bd. / 3 ba. | 2,874 sq.ft. | \$469 | 34,238 sq.ft. | 28 | 6/15/11 |
| 325 Kent | \$1,130,000 | \$1,200,000 | 3 bd. / 2 ba. | 1,602 sq.ft. | \$705 | 7,536 sq.ft. | 46 | 6/23/11 |
| 27 Evergreen | \$1,350,000 | \$1,499,000 | 4 bd. / 3 ba. | 2,929 sq.ft. | \$699 | 38,507 sq.ft. | 147 | 3/30/11 |
| 110 Diablo | \$1,360,000 | \$1,495,000 | 3 bd. / 3 ba. | 1,994 sq.ft. | \$682 | 38,986 sq.ft. | 45 | 3/3/11 |
| 17 Wolf Grade | \$1,400,000 | \$1,495,000 | 4 bd. / 3½ ba. | 2,817 sq.ft. | \$496 | 21,606 sq.ft. | 111 | 5/3/11 |
| 2 Hermit | \$1,450,000 | \$1,400,000 | 4 bd. / 3 ba. | 3,046 sq.ft. | \$476 | 10,106 sq.ft. | 22 | 3/1/11 |
| 37 Laurel Grove | \$1,490,000 | \$1,465,000 | 3 bd. / 2 ba. | 2,470 sq.ft. | \$603 | 8,102 sq.ft. | 38 | 4/15/11 |
| 111 Wolf Grade | \$1,600,000 | \$1,335,000 | 4 bd. / 2 ba. | 2,670 sq.ft. | \$599 | 28,488 sq.ft. | 19 | 5/6/11 |
| 101 Crown | \$1,625,000 | \$1,600,000 | 3 bd. / 3 ba. | 2,884 sq.ft. | \$563 | 39,204 sq.ft. | 0 | 5/25/11 |
| 240 Evergreen | \$1,975,000 | \$2,095,000 | 4 bd. / 4 ba. | 3,669 sq.ft. | \$538 | 22,390 sq.ft. | 73 | 6/14/11 |
| 90 Idlewood | \$2,050,000 | \$2,295,000 | 3 bd. / 3½ ba. | 3,193 sq.ft. | \$721 | 14,288 sq.ft. | 19 | 4/8/11 |
| 5 Pine | \$2,305,000 | \$2,400,000 | 4 bd. / 3½ ba. | 2,929 sq.ft. | \$699 | 38,507 sq.ft. | 147 | 3/30/11 |
| 26 Mann | \$2,325,000 | \$2,350,000 | 4 bd. / 2½ ba. | 3,338 sq.ft. | \$696 | 11,761 sq.ft. | 20 | 5/19/11 |
| 230 Laurel Grove | \$2,402,000 | \$2,600,000 | 5 bd. / 4 ba. | 4,146 sq.ft. | \$579 | 11,848 sq.ft. | 56 | 3/3/11 |
| 105 Cypress | \$2,450,000 | \$2,395,000 | 4 bd. / 3½ ba. | 3,182 sq.ft. | \$769 | 11,200 sq.ft. | 16 | 5/24/11 |
| 135 Crown | \$2,525,000 | \$2,799,500 | 4 bd. / 4 ba. | 4,058 sq.ft. | \$622 | 19,994 sq.ft. | 98 | 6/24/11 |
| 225 Poplar | \$2,540,000 | \$2,795,000 | 5 bd. / 4 ba. | 3,052 sq.ft. | \$832 | 14,810 sq.ft. | 92 | 5/25/11 |
| 224 Woodland | \$3,650,000 | \$4,195,000 | 6 bd. / 5½ ba. | 5,609 sq.ft. | \$650 | 38,725 sq.ft. | 84 | 6/20/11 |
| 10 Rock | \$3,710,000 | \$3,895,000 | 4 bd. / 6 ba. | 4,064 sq.ft. | \$912 | 22,346 sq.ft. | 23 | 6/9/11 |
| 105 Laurel Grove | \$3,850,000 | \$4,000,000 | 5 bd. / 5 ba. | 4,393 sq.ft. | \$876 | 18,208 sq.ft. | 21 | 3/31/11 |
| 8 Woodland Pl. | \$3,925,000 | \$4,950,000 | 6bd. / 6 ba. | 5,685 sq.ft. | \$690 | 7.98 acres | 209 | 2/14/11 |
| 111 Goodhill | \$4,023,000 | \$4,100,000 | 6bd. / 7 ba. | 4,806 sq.ft. | \$837 | 24,219 sq.ft. | 34 | 6/22/11 |
| 44 Hill | \$4,500,000 | \$4,695,000 | 4 bd. / 3½ ba. | 5,135 sq.ft. | \$905 | 24,002 sq.ft. | 57 | 4/15/11 |
| 30 Rancheria | \$5,035,000 | \$5,495,000 | 6 bd. / 5 ba. | 5,955 sq.ft. | \$845 | 36,285 sq.ft. | 83 | 5/27/11 |
| 30 Toussin | \$5,350,000 | \$6,750,000 | 4 bd. / 6 ba. | 5,553 sq.ft. | \$963 | 1.16 acres | 260 | 2/9/11 |
| 4 Orchard | \$5,725,000 | \$5,999,999 | 4 bd. / 4½ ba. | 5,176 sq.ft. | \$1,106 | 28,793 sq.ft. | 6 | 3/31/11 |
| 70 Poplar | \$6,215,000 | \$7,450,000 | 6 bd. / 6½ ba. | 5,535 sq.ft. | \$1,122 | 2.54 acres | 226 | 2/23/11 |



Kentfield Bi-Annual Sales Comparison

(For Homes Sold \$1M and Above)

| Price Range | Year | Homes Sold | Average Selling Price Per Square Foot | Average Size of Home | Average Days On Market |
|--------------|---------------|------------|---------------------------------------|----------------------|------------------------|
| \$1M-\$1.99M | 1st Half 2011 | 11 | \$565 | 2,632 sq.ft. | 47 |
| | 1st Half 2010 | 16 | \$547 | 2,782 sq. ft. | 93 |
| \$2M-\$2.99M | 1st Half 2011 | 7 | \$703 | 3,414 sq. ft. | 64 |
| | 1st Half 2010 | 12 | \$706 | 3,300 sq. ft. | 52 |
| \$3M-\$3.99M | 1st Half 2011 | 4 | \$783 | 4,938 sq. ft. | 84 |
| | 1st Half 2010 | 4 | \$762 | 4,318 sq. ft. | 31 |
| \$4M-\$4.99M | 1st Half 2011 | 2 | \$871 | 4,970 sq.ft. | 46 |
| | 1st Half 2010 | 0 | - | - | - |
| \$5M-\$5.99M | 1st Half 2011 | 3 | \$972 | 5,561 sq.ft. | 116 |
| | 1st Half 2010 | 1 | \$1,039 | 5,296 sq.ft. | 34 |
| Above \$6M | 1st Half 2011 | 1 | \$1,123 | 5,535 sq.ft. | 226 |
| | 1st Half 2010 | 0 | - | - | - |

A veteran real estate broker and investor in Marin County homes, Mark Millstein has the professional knowledge and experience to advise his clients on all aspects of selling their home or purchasing a property. Mark's association with Decker Bullock Sotheby's International Realty provides his clients with extensive marketing and wide exposure to the real estate marketplace, including auction house clientele and global buyers.

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

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