

MILLSTEIN MARKET REPORT

2011 Year-End Kentfield Residential Real Estate

January 2012

Dear Kentfield Resident,

Good news for the New Year: the 2010 real estate sales momentum in Marin County continued through 2011—even as national and international events tested our market.

Marin Overview

The number of single family homes sold in Marin during 2011 increased 4% compared to 2010. The average selling price of Marin County homes priced \$1 million and above was about the same this year, at \$1.8 million. The average price per square foot sold increased 2%.

Our real estate market is now quite stable and not experiencing the dramatic volatility playing out in other markets. However, the constant negative national and international economic news has of course affected the confidence of both buyers and sellers: average pricing for Marin County homes is still near the 2004-2005 level.

This means that in 2011, the average price per square foot sold in Marin was close to this average, but sales volume was down 30%-45% compared to 2004-2005.

Fortunately, trends in your neighborhood may not reflect these county averages, as real estate values are very location and community specific.

The past two years we've seen stable pricing in Marin County, which we expect will continue going forward. We've been through the worst already.

Kentfield Overview

With two years of stable activity and pricing, we are beginning to see selective price strengthening in Kentfield (as well as in Mill Valley, Tiburon, Belvedere, and Ross) —even with a lower volume of homes sold.

- 2011 posted nearly the same number of Kentfield home sales \$1 million and above compared to 2010.
- The average selling price for homes sold between \$1-\$2 million decreased 6% to compared to 2010. The average price per square foot sold was slightly higher (at \$584).
- The number of homes selling between \$2-\$3 million decreased 44% vs. 2010, but the average selling price increased 4% (to \$2.4 million). Average price per square foot sold (\$692) was nearly the same as 2010.
- Homes selling between \$3-\$4 million experienced a 15% increase in the average selling price and a slight increase in the average price per square foot sold (\$781) from 2010.
- The market is active for homes sales above \$4 million, six homes sold in 2011, compared to just one in 2010. The average price per square foot sold was \$963.



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- There are currently 10 homes for sale in Kentfield priced \$1 million and above, with 2 in escrow. With this low inventory (typical for the winter), sellers may see the opportunity to attract early Spring buyers.

Here's the Take-away:

Volume has been stable in Kentfield over the last two years. Pricing has also been fairly stable, and is increasing in the upper-end of the market, where buyers have noticeably returned.

Given market stability and continued low interest rates, we will likely see increasing Kentfield sales activity in 2012.

Current pricing makes it an opportune time to buy property in Kentfield—and sometimes tricky to sell. The good news is that sellers who price their homes based on a careful analysis of comparative data are selling quickly—without risking extensive time on the market, numerous price reductions, and lower sale proceeds. Homes that are attractively remodeled and priced correctly sell quickly. **Buyers are patient, well informed, and seeking value.**

Please don't hesitate to call me with your real estate questions or to learn about the extensive marketing program of Sotheby's International Realty. 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,


Mark A. Millstein
Decker Bullock Sotheby's International Realty

415.601.9240 | mark.millstein@sothebysrealty.com
marinpremierhomes.com

Kentfield Homes Sold 2nd 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
5 Coronet	\$1,000,000	\$1,100,000	3 bd. / 2½ ba.	2,262 sq. ft.	\$442	38,594 sq. ft.	40	8/16
15 Edna	\$1,055,000	\$1,085,000	4 bd. / 4 ba.	2,640 sq. ft.	\$399	7,184 sq. ft.	34	10/26
140 Rancheria	\$1,075,000	\$1,274,000	3 bd. / 3 ba.	2,697 sq. ft.	\$398	29,490 sq. ft.	331	11/1
7 Berens	\$1,095,000	\$995,000	3 bd. / 2 ba.	1,436 sq. ft.	\$762	6,490 sq. ft.	24	12/1
160 Upland	\$1,125,000	\$1,345,000	3 bd. / 3 ba.	2,272 sq. ft.	\$495	23,392 sq. ft.	120	7/26
136 Upland	\$1,200,000	\$1,200,000	4 bd. / 2½ ba.	3,109 sq. ft.	\$385	21,432 sq. ft.	68	9/28
11 Ash	\$1,259,000	\$1,349,000	4 bd. / 4 ba.	2,301 sq. ft.	\$547	7,710 sq. ft.	89	7/20
117 Hillside	\$1,267,500	\$1,450,000	5 bd. / 3 ba.	2,947 sq. ft.	\$430	19,646 sq. ft.	160	7/22
10 Poplar	\$1,295,000	\$2,095,000	4 bd. / 2½ ba.	3,042 sq. ft.	\$425	1 acre	471	9/19
1 Black Log	\$1,325,000	\$1,420,000	3 bd. / 3 ba.	1,949 sq. ft.	\$676	10,498 sq. ft.	87	7/6
88 Upland	\$1,400,000	\$1,595,000	3 bd. / 3 ba.	2,338 sq. ft.	\$598	23,522 sq. ft.	38	10/13



Kentfield Homes Sold 2nd Half 2011 (\$1M and Above) - continued

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
28 Stetson	\$1,430,000	\$1,529,000	4 bd. / 3½ ba.	2,915 sq. ft.	\$490	9,322 sq. ft.	137	8/31
86 Berens	\$1,550,000	\$1,395,000	5 bd. / 4 ba.	2,491 sq. ft.	\$622	7,754 sq. ft.	20	10/26
404 Woodland	\$1,675,000	\$1,699,000	3 bd. / 2 ba.	1,776 sq. ft.	\$943	22,085 sq. ft.	59	9/8
405 Woodland	\$1,730,000	\$2,100,000	4 bd. / 2½ ba.	2,164 sq. ft.	\$799	31,537 sq. ft.	143	11/8
320 Kent	\$1,735,000	\$1,725,000	4 bd. / 2½ ba.	2,278 sq. ft.	\$761	7,492 sq. ft.	24	8/3
325 Goodhill	\$1,743,370	\$1,650,000	4 bd. / 3½ ba.	2,908 sq. ft.	\$599	1.25 acre	51	11/3
30 Wolf Glen	\$1,900,000	\$2,100,000	5 bd. / 3½ ba.	2,613 sq. ft.	\$727	15,507 sq. ft.	23	12/20
113 Wolf Grade	\$1,910,000	\$2,095,000	4 bd. / 3½ ba.	3,165 sq. ft.	\$603	30,013 sq. ft.	30	12/13
11 Rock	\$2,225,000	\$2,395,000	3 bd. / 2½ ba.	1,813 sq. ft.	\$1,227	1.37 acre	106	11/8
7 Live Oak	\$2,600,000	\$2,599,000	6 bd. / 5 ba.	5,200 sq. ft.	\$500	25,788 sq. ft.	1	10/21
15 Quisisana	\$2,900,000	\$2,695,000	6 bd. / 4 ba.	3,581 sq. ft.	\$809	11,400 sq. ft.	10	9/22
26 Makin	\$3,200,000	\$3,795,000	4 bd. / 3½ ba.	4,126 sq. ft.	\$775	19,976 sq. ft.	185	9/24
300 Goodhill	\$3,975,000	\$3,995,000	4 bd. / 3½ ba.	5,106 sq. ft.	\$778	26,659 sq. ft.	11	11/9

Kentfield Annual Sales Comparison

Price Range	Year	Homes Sold	Average Selling Price Per Square Foot	Average Size of Home	Average Days On Market
\$1M-\$1.99M	2011	30	\$584	2,523 sq. ft.	92
	2010	29	\$571	2,710 sq. ft.	111
\$2M-\$2.99M	2011	10	\$692	3,631 sq. ft.	99
	2010	18	\$695	3,430 sq. ft.	119
\$3M-\$3.99M	2011	6	\$781	4,830 sq. ft.	115
	2010	6	\$765	4,318 sq. ft.	64
\$4M-\$4.99M	2011	2	\$871	4,970 sq. ft.	46
	2010	0	-	-	-
Above \$5M	2011	4	1,009	5,555 sq. ft.	196
	2010	1	\$1,039	5,296 sq. ft.	34
Above \$6M	2011	1	1,418	4,583 sq. ft.	238
	2010	4	\$1,301	6,124 sq. ft.	244