

MILLSTEIN MARKET REPORT

Year End 2013 Kentfield Residential Real Estate



Marin Overview

More Marin County homes priced \$1 million and above sold in 2013 than ever before—and the highest total number of single-family homes sold since 2005!

More good news:

- Average selling price increased 18% vs. 2012 to \$1,192,000.
- Average time on the market decreased 33%; the Marin County average in 2013 was 61 days.
- 42% more homes over \$1 million sold in 2013.

The Marin real estate market during 2013 was influenced by many factors. Lenders were more willing to make loans; rents in the Bay Area increased dramatically; home buyers were more confident about the economy; the job market continued to improve; there were record gains in the stock market, which increased people's buying power. Buyers who were waiting for these factors to improve responded in large numbers in the spring and second half of 2013.

Housing supply is extremely limited, which means the market will likely favor sellers in 2014. However, we may see the housing market cool slightly for two reasons: (1) rising interest rates may temper pricing increases, and (2) interest rates will likely continue to go up because the Fed has indicated that they will begin to stop stimulating the economy to the extent that they have been since 2008.) The pent-up buyer demand that we saw in early 2013 was largely relieved last Spring. That said, I remain confident that the Marin real estate market is back in full force.

(Continued inside)

MARK MILLSTEIN
415.601.9240
marinpremierhomes.com

Decker
Bullock

Sotheby's
INTERNATIONAL REALTY

MILLSTEIN MARKET REPORT

Year End 2013 Kentfield Residential Real Estate

Kentfield Overview

Kentfield reflects the positive trends in Marin County: 73 Kentfield homes priced \$1 million and above sold in 2013. This is the highest total number of single-family homes sold since 2007, a 14% increase over 2012.

More good news:

- Prices are rising. The average price per square foot sold increased 8% to \$733, and 37% percent of homes sold over their list price! The average sale price in 2013 was \$2.4 million. This average was influenced by 41 Diablo, which sold for \$10,775,000. When we remove this sale, the average sale price was \$2.3 million.
- Average time on the market decreased to 57 days, and 55% of homes sold were on the market for 30 days or less.
- Sales volume increased 82% for homes selling between \$1 and \$2 million, with 40 homes sold. This is the highest number of single family homes sold in this price range since 2004. Homes selling above \$4 million also experienced an increase in sales (8 homes sold vs. 6 in 2012).



Pricing in Kentfield is just 8% below the high water mark of 2007. If you have been waiting for values to recover before selling, we're nearly there. Moreover, there are currently just 4 homes for sale in Kentfield priced above \$1 million (two are in escrow). Low inventory means that there are fewer choices for the many buyers looking for their perfect home.

Some final good news: In 2013 we saw an increase in luxury sales activity in major metropolitan cities (New York, Miami, Los Angeles) and second home luxury destinations (Aspen, Jackson Hole, Lake Tahoe). We expect similar buyers to further emerge during 2014 to purchase properties located in highly regarded areas such as Kentfield.

I've been working in Bay Area real estate since 1980, and I bring this experience to my clients. In the past, I've also personally bought, remodeled, and sold many high-end luxury homes in Marin County, and so I am an expert at preparing homes to sell quickly and at the highest possible price.

As a Kentfield specialist at Sotheby's International Realty, I provide my clients with highest level of service. Because I utilize aerial photography, video, and extensive local and international advertising, you'll find that my reach in exposing new listings to potential buyers is unsurpassed.

Please call me (415.601.9240) or email me at mark.millstein@sothebysrealty.com to learn about the personal service I offer along with the benefit of Sotheby's International Realty.

Warmest regards,

A handwritten signature in black ink that reads "Mark Millstein". The signature is written in a cursive, flowing style.

Mark Millstein
Decker Bullock Sotheby's International Realty

P.S. If you'd like to see an annual sales comparison for Kentfield (and other Marin cities) please visit my website: marinpremierhomes.com.

KENTFIELD HOMES SOLD \$1M AND ABOVE JULY - DECEMBER 2013

Address	Selling Price	Original Listing Price	Approx. Size of Home	Price Per Sq. Ft.	Bedrooms/ Baths	Approx. Lot Size (1 acre = 43,560 sq. ft.)	Days on Market
25 Stetson	\$1,030,000	\$1,075,000	\$584	1,762 sq. ft.	2 bd. / 2 ba.	4,350 sq. ft.	81
25 Black Log	\$1,115,000	\$1,175,000	\$484	2,304 sq. ft.	3 bd. / 2.5 ba.	10,851 sq. ft.	30
51 Ridgecrest	\$1,250,000	\$1,395,000	\$541	2,310 sq. ft.	4 bd. / 3 ba.	21,998 sq. ft.	119
5 Ash	\$1,270,000	\$1,450,000	\$316	4,018 sq. ft.	5 bd. / 4 ba.	5,619 sq. ft.	83
7 Herbing	\$1,300,000	\$1,249,000	\$439	2,956 sq. ft.	3 bd. / 2.5 ba.	23,000 sq. ft.	24
10 Acacia	\$1,345,000	\$1,499,000	\$767	1,753 sq. ft.	3 bd. / 3 ba.	6,050 sq. ft.	72
43 McAllister	\$1,355,000	\$1,349,000	\$967	1,400 sq. ft.	3 bd. / 2 ba.	10,206 sq. ft.	16
50 Hanken	\$1,550,000	\$1,825,000	\$415	3,730 sq. ft.	5 bd. / 4.5 ba.	26,249 sq. ft.	61
2 Arroyo	\$1,550,000	\$1,449,000	\$656	2,361 sq. ft.	3 bd. / 2.5 ba.	12,000 sq. ft.	19
151 Hillcrest	\$1,595,000	\$1,695,000	\$589	2,707 sq. ft.	4 bd. / 3 ba.	23,170 sq. ft.	51
619 Goodhill	\$1,650,000	\$1,895,000	\$579	2,848 sq. ft.	3 bd. / 3 ba.	37,401 sq. ft.	34
23 Manor	\$1,650,000	\$1,495,000	\$814	2,027 sq. ft.	4 bd. / 2.5 ba.	9,601 sq. ft.	8
107 Laurel Grove	\$1,750,000	\$1,495,000	\$802	2,180 sq. ft.	5 bd. / 2.5 ba.	10,799 sq. ft.	10
70 Upland	\$1,800,000	\$1,590,000	\$574	3,133 sq. ft.	4 bd. / 3.5 ba.	34,543 sq. ft.	27
10 Turnagain	\$1,825,000	\$1,495,000	\$799	2,284 sq. ft.	4 bd. / 3 ba.	39,814 sq. ft.	7
340 Kent	\$1,850,000	\$1,749,000	\$757	2,443 sq. ft.	3 bd. / 3 ba.	12,602 sq. ft.	18
59 Redwood	\$1,924,424	\$1,875,000	\$807	2,382 sq. ft.	4 bd. / 3 ba.	12,179 sq. ft.	16
50 Makin Grade	\$1,966,863	\$2,250,000	\$485	4,052 sq. ft.	4 bd. / 3.5 ba.	32,400 sq. ft.	70
370 Crown	\$1,985,000	\$2,250,000	\$543	3,651 sq. ft.	5 bd. / 6 ba.	41,400 sq. ft.	30
153 S. Ridgewood	\$2,000,000	\$2,495,000	\$562	3,556 sq. ft.	5 bd. / 4 ba	38,159 sq. ft.	150
333 Kent	\$2,025,000	\$2,635,000	\$742	2,728 sq. ft.	4 bd. / 2.5 ba	16,000 sq. ft.	111
85 Rock	\$2,025,000	\$2,025,000	\$532	3,800 sq. ft.	4 bd. / 4 ba	33,500 sq. ft.	2
35 Wolfe Glen	\$2,430,000	\$2,400,000	\$790	21,100 sq. ft.	4 bd. / 3 ba	21,100 sq. ft.	12
241 Evergreen	\$2,440,000	\$2,695,000	\$608	4,010sq. ft.	5 bd. / 4.5 ba.	19,380 sq. ft.	77
450 Woodland	\$2,500,000	\$2,950,000	\$967	2,585 sq. ft.	4 bd. / 3 ba	1 ac.	56
115 Woodland	\$2,600,000	\$3,250,000	\$1,324	1,963 sq. ft.	4 bd. / 2.5 ba	1 ac.	55
300 Palm	\$2,640,000	\$2,975,000	\$788	3,347 sq. ft.	4 bd. / 3.5 ba	10,750 sq. ft.	97
15 Spring	\$2,695,000	\$2,695,000	\$1,051	2,563 sq. ft.	3 bd. / 4 ba.	1.2 ac	6
118 Stetson	\$2,775,000	\$2,795,000	\$420	6,600 sq. ft.	8 bd. / 7 ba	1.7 ac.	44
219 Poplar	\$2,800,000	\$3,393,000	\$1,024	2,732 sq. ft.	3 bd. / 2.5 ba	12,807 sq. ft.	187
17 Toussin	\$2,825,000	\$3,450,000	\$637	4,432 sq. ft.	4 bd. / 4.5 ba	13,830 sq. ft.	182
16 Treetop	\$2,827,500	\$3,295,000	\$812	3,481 sq. ft.	4 bd. / 3.5 ba	34,369 sq. ft.	91
1 Upper Toyon	\$2,900,000	\$2,495,000	\$891	3,253 sq. ft.	3 bd. / 3.5 ba	1 ac.	29
101 Goodhill	\$3,690,770	\$4,195,000	\$785	4,700 sq. ft.	5 bd. / 3.5 ba	26,998 sq. ft.	86
67 Ridgecrest	\$4,865,000	\$4,950,000	\$1,117	4,354 sq. ft.	5 bd. / 5.5 ba	1.1 ac	30
12 Madrone	\$6,800,000	\$7,995,000	\$1,133	6,000 sq. ft.	4 bd. / 5.5 ba	36,678 sq. ft.	179
41 Diablo	\$10,775,000	\$14,500,000	\$1,386	7,771 sq. ft.	6 bd. / 5.5 ba	2 ac.	85