

MILLSTEIN MARKET ANALYSIS™

2010 Year-End Ross Residential Real Estate Report™

January 2011

Dear Ross Resident,

BUYERS ARE RETURNING TO THE MARKET! ROSS AWAITS TREND.

Marin Overview

The average price of a Marin County single family home has returned to above the \$1M mark, increasing 4.4% in 2010 vs. 2009. Ten percent more single family homes sold in 2010 than in 2009.

The Marin market has plenty of active buyers; most are making their purchase decisions based on perceived value. Correctly priced homes are selling quickly. On the other hand, even high-end buyers are hunting for value, and homes priced above market value are sitting on the market.

Ross Overview

Bucking the upward real estate trends of Kentfield, Mill Valley, Tiburon, and Belvedere—all of which saw very dramatic increases in the volume of home sales in 2010—Ross posted a 43% decrease in home sales in 2010, with just 20 homes selling. Sales of homes priced between \$2M and \$4M were the most limited, with just five homes sold (vs. 16 in 2009). More than 50% of the homes sold in Ross in 2010 had selling prices below \$2M.

Although many buyers and sellers have been in a holding pattern—waiting to buy or sell until the direction of the economy became more clear—most people's worst fears about the economy are now behind them. For this reason, we expect that 2011 will be more active for Ross, as people who've held back on their desired real estate sales and purchases reenter the market.

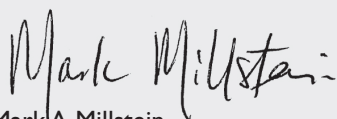
- For the 4th Quarter of 2010, the number of homes sold was down 18% (9 homes sold) vs. Q4 2009. Hopefully, this comparatively minor decrease in 4th Quarter sales volume will continue to improve in 2011.
- The 2010 *average selling price* in Ross was \$2.9M. This average was greatly influenced by two sales in the first half of 2010, one \$8M and the other \$14M.
- The 2010 *average price per square foot sold* was \$689, vs. \$761 in 2009.
- The *average selling price* was \$1.8M for the second half of 2010. All homes sold in the second half had selling prices under \$2.4M, with the exception of one sale (\$5.2M). The *average price per square foot sold* for the second half was \$650.
- Current inventory is nearly 60% less than the beginning of the second half of 2010; there are currently 11 homes for sale, with three in escrow.

Here's the take-away: With low Ross inventory—and recent buyer confidence in the overall Marin market—we expect Ross to begin to participate in more robust selling and buying activity in 2011.

This is an opportune time to sell or buy property in Ross. Low inventory benefits sellers, while value pricing benefits buyers. In addition, still-historically-low mortgage rates will continue to promote home sales. The general consensus is that mortgage rates will begin to rise, albeit slowly, as the economy recovers further and concerns about inflation surface. This will also further fuel homes sales in 2011, as buyers looking to lock-in low mortgage rates make their purchases.

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,



Mark Millstein
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Ross Homes Sold 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	Date Sold
102 Wellington	\$750,000	\$839,000	3 bd. / 2 ba.	2,128 sq. ft.	\$352	7,187 sq. ft.	116	3/17/10
186 Prospect	\$775,000	\$1,125,000	3 bd. / 2 ba.	1,919 sq. ft.	\$403	14,418 sq. ft.	523	12/15/10
16 Baywood	\$839,000	\$953,000	3 bd. / 2 ba.	1,550 sq. ft.	\$541	8,015 sq. ft.	132	6/25/10
33 Winship	\$920,000	\$1,295,000	2 bd. / 3 ba.	1,540 sq. ft.	\$597	5,489 sq. ft.	203	9/02/10
15 Norwood	\$1,200,000	\$1,365,000	3 bd. / 2 ba.	1,427 sq. ft.	\$840	6,011 sq. ft.	69	4/15/10
16 Sir Francis Drake	\$1,250,000	\$1,250,000	4 bd. / 2½ ba.	3,152 sq. ft.	\$396	10,977 sq. ft.	51	11/09/10
21 Loma Linda	\$1,350,000	\$1,395,000	3 bd. / 2½ ba.	2,144 sq. ft.	\$629	14,418 sq. ft.	79	6/01/10
3 Hill	\$1,375,000	\$1,649,000	4 bd. / 3 ba.	2,260 sq. ft.	\$608	8,581 sq. ft.	164	11/01/10
21 Allen	\$1,775,000	\$1,850,000	4 bd. / 3 ba.	2,866 sq. ft.	\$619	11,979 sq. ft.	37	5/04/10
30 Winding	\$1,840,000	\$2,200,000	4 bd. / 3 ba.	2,717 sq. ft.	\$677	7,480 sq. ft.	99	09/03/10
10 Ames	\$1,995,000	\$1,995,000	4 bd. / 3 ba.	3,000 sq. ft.	\$665	19,820 sq. ft.	22	8/31/10
46 Sir Francis Drake	\$2,197,500	\$2,295,000	4 bd. / 3½ ba.	4,262 sq. ft.	\$515	29,055 sq. ft.	16	2/25/10
19 Woodside	\$2,225,000	\$2,250,000	3 bd. / 2 ba.	2,402 sq. ft.	\$926	21,519 sq. ft.	62	8/03/10
45 Willow	\$2,355,072	\$2,370,000	4 bd. / 3 ba.	2,741 sq. ft.	\$859	11,238 sq. ft.	25	12/22/10
20 Upper Road West	\$3,295,000	\$3,295,000	5 bd. / 3½ ba.	5,300 sq. ft.	\$621	1.15 acres	20	4/30/10
20 Canyon	\$3,800,000	\$3,800,000	5 bd. / 5½ ba.	5,061 sq. ft.	\$750	2.39 acres	515	5/19/10
98 Laurel Grove	\$4,250,000	\$4,250,000	5 bd. / 4.5 ba.	4,092 sq. ft.	\$1,038	1 acre	40	5/13/10
170 Laurel Grove	\$5,175,000	\$5,995,000	7 bd. / 7 ba.	6,159 sq. ft.	\$840	1.15 acres	164	11/19/10
7 Laurel Grove	\$8,000,000	\$10,000,000	6 bd. / 5½ ba.	9,656 sq. ft.	\$828	2.21 acres	87	1/20/10
1 Upper Road	\$14,000,000	\$17,500,000	10 bd. / 8½ ba.	11,500 sq. ft.	\$1,217	3.03 acres	144	1/15/10



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Ross Annual Sales Comparison

Price Range	Year	Homes Sold	Average Selling Price Per Square Foot	Average Size of Home	Average Days On Market
Under \$1M	2010	4	\$474	1,784 sq. ft.	244
	2009	2	\$618	1,275 sq. ft.	100
\$1M-\$1.99M	2010	7	\$599	2,690 sq. ft.	63
	2009	14	\$730	2,087 sq. ft.	80
\$2M-\$2.99M	2010	3	\$767	3,135 sq. ft.	34
	2009	9	\$751	3,133 sq. ft.	102
\$3M-\$3.99M	2010	2	\$686	5,180 sq. ft.	10
	2009	7	\$764	4,811 sq. ft.	80
\$4M-\$4.99M	2010	1	\$1,039	4,092 sq. ft.	40
	2009	2	\$1,011	3,890 sq. ft.	70
Above \$5M	2010	3	\$962	9,105 sq. ft.	132
	2009	1	\$934	5,354 sq. ft.	16

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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