

MILLSTEIN MARKET REPORT

Year End 2015 Kentfield Residential Real Estate



An Inside Look at Marin County Real Estate

Record Numbers. History has continued repeating itself in Marin County, which has experienced yet another record breaking year!

- The average selling price for a single-family home increased a substantial 8% to \$1,480,000, the highest level ever achieved.
- Also in 2015, slightly fewer homes (4% less) sold in Marin County as compared to 2014; yet the market remains steady and strong.
- A record number of homes priced between \$1 million and \$3 million sold last year; that's 10% more in this price range versus 2014 sales.
- Homes priced above \$7 million also hit a record in 2015, as nearly triple the number of homes in this category sold vs. 2014, and nearly doubled vs. the previous highest number reached in 2007.

Low Inventory & Rates. The Marin real estate market has been and still is greatly influenced by low inventory. Put simply, the number of homes for sale is not satisfying buyer demand, which has kept the market hot and competitive.

Those who were concerned about the rise in interest rates can relax. The recent small interest rate increase will not influence buyer demand for homes in Marin, as the increase in mortgage cost will be negligible and hardly impact buyer decisions.

Economic Forecast. 2015 was a year that kept pace with the seven year run of record corporate profits. There was also an ongoing climb of the stock market, as well as housing prices and investment activity; all of which were accompanied by record unemployment.

Despite this, some economists, bankers and venture capitalists are sounding early signs that our economy may begin to cool. The big question is, when? Most seem to believe within the next one to three years.

The early warning signs appear to be:

- Overvalued prices on unprofitable companies, leading to a capital market correction as these companies are no longer funded and valuations of private companies soften.
- Volatility of stock prices as capital markets adjust and investors reassess their appetite for risk.
- China's slowing/shifting economy.

Standing Strong. Fortunately, the Bay Area's stable labor market with new job creation and very low unemployment will cushion any turndown. Marin is a sought-after place to live with strong home values that will be maintained over the long term. The upcoming market in 2016 will likely continue to favor sellers in most price points.

MILLSTEIN MARKET REPORT

Year End 2015 Kentfield Residential Real Estate



Dear Kentfield Resident,

Values Continue to Rise in Kentfield! Although slightly fewer homes priced at \$1 million and above sold in Kentfield during 2015 versus 2014, home values reached a record level, are now ABOVE the historic high set in 2007.

Here are some other highlights of 2015 market performance:

- The average sale price was record setting at just above \$2.7 million.
- The average price per square foot of homes sold also achieved a record level, rising 3% to \$823 over 2014 pricing.
- 50% of homes sold were on the market for 30 days or less, and 44% sold over their asking price.
- More expensive homes are selling, as 25% fewer homes priced under \$2 million sold than in 2014 yet prices slightly increased.
- More homes priced between \$3 million and \$4 million sold during 2015 compared to 2014, with the average price sold at \$917 per square foot.
- There was a noticeable increase in the number of homes above \$5 million that sold; seven homes sold in 2015 with average pricing at \$1,100 per square foot in 2015.

A Powerful Record. Sotheby's International Realty was involved in nearly 50% of all 2015 Kentfield sales.

Tips for Sellers. Strong demand will likely continue for the foreseeable future. Many buyers prefer remodeled homes, which sell at significant premiums.

Very limited inventory is experienced in most price ranges, rewarding a premium to any alert homeowner choosing to capitalize on current market scarcity.

Expertise = Success. Navigating today's market requires partnering with an attentive, knowledgeable local real estate professional. As a Kentfield specialist at Sotheby's International Realty, I combine my experience with extensive resources to ensure superior service for my clients.

When you choose me to sell your home, I use my relationships and every vehicle, from aerial photography to video, print and online marketing, and extensive local/international advertising to market your home. This generates widespread interest and unsurpassed listing exposure, insuring that you receive the highest sale price possible.

You can also trust my proven track record of advising on pre-sale improvements and achieving substantial returns. I know what it takes to prepare a home for sale, and will help you invest wisely in only those improvements that will pay off. If we do move forward with any work, I can manage this process and capitalize on my relationships with industry pros to keep costs low.

If you're buying a home, my proven negotiation skills will give you the edge you need in today's competitive market. In addition, my assistance with the physical property inspection can save you headaches (and big dollars!). It's important that you fully understand the scope of work and costs involved with a new home, especially those that need more than cosmetic renovations.

Kentfield Homes Sold \$1M and Above July – December 2015

Address	Selling Price	Original Listing Price	Price Per Sq. Ft. Sold	Approx. Size of Home	Bedrooms/Baths	Approx. Lot Size (1 acre = 43,560 sq. ft.)	Days on Market
220 McAllister	\$1,015,000	\$1,300,000	\$639	1,588 sq. ft.	3 bd./2.ba.	5,350 sq. ft.	60
25 Maple	\$1,187,000	\$1,199,000	\$588	2,018 sq. ft.	3 bd./3 ba.	7,248 sq. ft.	15
36 Wolf Grade	\$1,200,000	\$1,445,000	\$824	1,456 sq. ft.	2 bd./1.5 ba.	17,755 sq. ft.	615
53 Redwood	\$1,300,000	\$1,350,000	\$600	2,165 sq. ft.	3 bd./2 ba.	7,527 sq. ft.	115
65 Berens	\$1,489,000	\$1,450,000	\$824	1,807 sq. ft.	3 bd./2.5 ba.	6,242 sq. ft.	14
65 Quisisana	\$1,500,000	\$1,595,000	\$595	2,517 sq. ft.	3 bd./2.5 ba.	10,799 sq. ft.	37
60 Redwood	\$1,500,000	\$1,349,000	\$1,045	1,435 sq. ft.	3 bd./2 ba.	7,052 sq. ft.	10
77 Wolf Grade	\$1,535,000	\$1,600,000	\$664	2,311 sq. ft.	3 bd./3 ba.	37,801 sq. ft.	31
30 Lancaster	\$1,588,000	\$1,295,000	\$779	2,038 sq. ft.	3 bd./2 ba.	6,599 sq. ft.	21
52 Wolf Grade	\$1,714,000	\$1,995,000	\$573	2,987 sq. ft.	5 bd./3.5 ba.	10,001 sq. ft.	175
22 Stetson	\$1,750,000	\$1,800,000	\$903	1,936 sq. ft.	3 bd./2.5 ba.	8,551 sq. ft.	34
201 Upper Toyon	\$1,915,000	\$2,395,000	\$619	3,092 sq. ft.	4 bd./3 ba.	27,700 sq. ft.	147
152 Rancheria	\$2,000,000	\$1,950,000	\$721	2,772 sq. ft.	3 bd./2.5 ba.	2.55 ac.	12
54 Berens	\$2,175,000	\$1,995,000	\$851	2,555 sq. ft.	4 bd./3 ba.	7,309 sq. ft.	2
2 Coronet	\$2,225,000	\$2,125,000	\$850	2,616 sq. ft.	4 bd./2.5 ba.	21,000 sq. ft.	13
35-B Rancheria	\$2,350,000	\$3,195,000	\$558	4,207 sq. ft.	5 bd./4 ba.	21,789 sq. ft.	233
25 Westwood	\$2,500,000	\$2,850,000	\$878	2,846 sq. ft.	4 bd./3 ba.	23,087 sq. ft.	208
175 Upland	\$2,850,000	\$2,995,000	\$915	3,113 sq. ft.	4 bd./3.5 ba.	25,500 sq. ft.	49
5 Emlin	\$2,925,000	\$3,000,000	\$875	3,340 sq. ft.	4 bd./2.5 ba.	9,300 sq. ft.	47
530 Woodland	\$3,055,000	\$3,500,000	\$728	4,194 sq. ft.	4 bd./3.5 ba.	39,901 sq. ft.	104
11 Rancheria	\$3,069,000	\$3,299,000	\$1,112	2,759 sq. ft.	4 bd./3.5 ba.	23,209 sq. ft.	42
20 Geary	\$3,250,000	\$3,995,000	\$804	4,038 sq. ft.	5 bd./3.5 ba.	1 ac.	287
104 Estelle	\$3,468,750	\$3,495,000	\$950	3,650 sq. ft.	5 bd./3.5 ba.	19,998 sq. ft.	104
1 Fay	\$3,525,000	\$3,395,000	\$1,201	2,934 sq. ft.	5 bd./3.5 ba.	9,601 sq. ft.	18
127 Hill	\$4,554,000	\$5,495,000	\$759	6,000 sq. ft.	7 bd./7 ba.	1.72 sq. ft.	95
9 Quail Ridge	\$5,675,890	\$6,425,000	\$1,053	5,388 sq. ft.	5 bd./5.5 ba.	6.5 ac.	91
44 Hill	\$5,700,000	\$5,895,000	\$1,106	5,150 sq. ft.	4 bd./4.5 ba.	24,002 sq. ft.	58
100 Rock	\$6,400,000	\$6,895,000	\$1,066	6,000 sq. ft.	4 bd./3.5 ba.	2.4 ac.	21
660 Goodhill	\$8,125,000	\$9,775,000	\$1,141	7,116 sq. ft.	4 bd./6 ba.	2.1 ac	520