

Millstein Market Report

KENTFIELD RESIDENTIAL REAL ESTATE



2018 Year-End



Market Perspective

Some of my clients are concerned about the current economic climate and how it might be affecting real estate here in Marin.

Fortunately, Marin doesn't usually move in step with other real estate markets or even other financial markets. Our market is seldom flooded with inventory, and limited supply sustains prices. While prices could flatten and we may see fewer multiple bids and fewer homes sell over list price, Marin's desirability keeps real estate prices relatively stable. Highly desirable properties will continue to attract significant interest and command premium prices.

Selling prices continued to hit record highs in Marin County in 2018. While the number of homes sold in 2018 dropped slightly (2.2%) from 2017, the average selling price rose 4.9% to a record setting \$1,682,000. Fewer homes sold at prices below \$1 million than in 2017, while homes priced between \$1 million and \$4 million sold in record numbers. In fact, 2018 marked the tenth year of record growth.

Kentfield experienced an increase in the number of homes sold compared to 2017 as well as a record setting 6.6% increase in the average selling price per square foot. Homes priced between \$2 million and \$3 million sold in record numbers—61% more than in 2017—half of them at over the listing price. At the same time, fewer homes in all price ranges received multiple offers than in 2017 and fewer sold over the listing price. Notably, half of the 20 sales closed during the 4th quarter of 2018 did so at prices below the listing price. Nevertheless, Kentfield remains highly desirable and selling prices remain in record territory.

I would love to discuss strategies for selling your home and maximizing the value, for purchasing a new home, or for any questions you may have.

Best Regards,

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The Mark Millstein Difference

Maximizing value for my clients is a science. Seeing the possibilities in a property is my art. As one of Golden Gate Sotheby's Top Producing Agents, I put the full network of Sotheby's International Realty resources to work for you. Sotheby's is the most active real estate firm in Marin, offering sophisticated marketing that attracts qualified buyers and sellers nationally and internationally.

EXPERIENCE THAT GIVES YOU AN EDGE

I have been working in Real Estate for over 35 years since I graduated from UCLA with a business degree. I have worked both in commercial and residential real estate as a developer, renovator, builder, and broker in Marin and San Francisco. This depth and breadth of experience gives my clients a meaningful edge as they buy or sell their homes.

DATA-DRIVEN MARKET INSIGHT

Data-driven, meaningful market insight drives good decisions. I extensively analyze activity in the Marin real estate markets to support your decision-making.

HOME INSPECTION ASSISTANCE

Reading between the lines of a physical inspection can protect you from surprises. Whether buying or selling, I'll make sure you fully understand the potential costs and risks involved.

EXTENSIVE RENOVATION EXPERIENCE

Early in my career, I realized I have a talent for maximizing the value of a property. After renovating and building dozens of homes in Marin as well as selling many others, I can pinpoint the changes worth making to maximize the return on your investment. My known and trusted network of tradesmen can save my clients money and hassle. And given my experience with remodeling, I am happy to manage all pre-listing home improvements for my clients when they prefer.

HANDS-ON ATTENTION

Each and every one of my clients receives my dedicated focus. I will handle your concerns so that you are not left in the hands of a less experienced associate or assistant.

METICULOUS PLANNING AND NEGOTIATING

Contract negotiations are complex, and the devil is in the details. I scrutinize those details and focus on strategy to eliminate surprises and ensure the best possible outcome for my clients.

2018 YEAR-END RESIDENTIAL REAL ESTATE ACTIVITY IN KENTFIELD

73

Homes Sold
(versus 69 in 2017)

\$2,603,000

Average Sale Price
(versus \$2.85M in 2017)

\$938

Record Average Price per sq. ft.
(versus \$880 in 2017)

37%

Homes Sold Above Asking Price
(versus 42% in 2017)

38%

Sellers Received Multiple Offers
(versus 43% in 2017)

49%

Homes In Escrow Within 15 Days On Market
(versus 53% in 2017)

22

Homes Sold Between \$1-\$2 Million
(versus 26 in 2017)

29

Homes Sold Between \$2-\$3 Million
(versus 18 in 2017)

\$879

Record Average Price per sq. ft.

\$944

Record Average Price per sq. ft.

11

Homes Sold Between \$3-\$4 Million
(versus 9 in 2017)

5

Homes Sold Between \$4-\$5 Million
(versus 9 in 2017)

\$969

Average Price per sq. ft.

\$917

Average Price per sq. ft.

1

Home Sold Between \$5-\$6 Million
(versus 5 in 2017)

2

Homes Sold Between \$6-\$7 Million
(same as 2017)

\$1,362

Price per sq. ft.

\$1,363

Average Price per sq. ft.

KENTFIELD HOMES SOLD JULY - DECEMBER 2018

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 Before Offer
223 Kent	\$1,200,000	\$1,395,000	\$688	1,742 sq. ft.	2 bd. / 2 ba.	.16 ac.	109
37 McAllister	\$1,200,000	\$1,349,000	\$905	1,325 sq. ft.	3 bd. / 2 ba.	.15 ac.	42
12 Laurel	\$1,350,000	\$1,399,000	\$886	1,522 sq. ft.	3 bd. / 2 ba.	.10 ac.	10
230 Foster	\$1,450,000	1,595,000	\$824	1,758 sq. ft.	3 bd. / 2 ba.	.24 ac.	78
89 Wolfe Grade	\$1,455,000	\$1,385,000	\$800	1,818 sq. ft.	3 bd. / 2 ba.	.49 ac.	4
5 Hillside	\$1,555,000	\$1,595,000	\$720	2,158 sq. ft.	5 bd. / 3 ba.	.18 ac.	13
35 Lancaster	\$1,633,250	\$1,795,000	\$1,137	1,436 sq. ft.	3 bd. / 2 ba.	.14 ac.	43
22 Berens	\$1,650,000	\$1,650,000	\$1,071	1,540 sq. ft.	3 bd. / 2 ba.	.14 ac.	23
36 Wolfe Grade	\$1,665,000	\$1,675,000	\$1,143	1,456 sq. ft.	2 bd. / 1.5 ba.	.40 ac.	61
3 Quail Ridge	\$1,700,000	\$1,650,000	\$745	2,281 sq. ft.	3 bd. / 2.5 ba.	2.7 ac.	19
14 McAllister	\$1,730,000	\$1,595,000	\$1,116	1,550 sq. ft.	3 bd. / 2 ba.	.16 ac.	9
142 Upland	\$1,803,000	\$1,795,000	\$518	3,480 sq. ft.	5 bd. / 3 ba.	.43 ac.	11
226 So. Ridgewood	\$1,825,000	\$1,995,000	\$849	2,149 sq. ft.	3 bd. / 2 ba.	1.04 ac.	61
6 Berens	\$1,841,000	\$1,890,000	\$1,166	1,578 sq. ft.	3 bd. / 2 ba.	.14 ac.	19
111 Crown	\$1,950,000	\$1,999,000	\$650	2,998 sq. ft.	3 bd. / 2.5 ba.	.65 ac.	143
118 McAllister	\$2,175,000	\$2,175,000	\$1,087	2,000 sq. ft.	4 bd. / 3 ba.	.20 ac.	22
12 Altamira	\$2,240,000	\$2,240,000	\$958	2,337 sq. ft.	3 bd. / 2.5 ba.	.15 ac.	0
149 Hillcrest	\$2,350,000	\$2,195,000	\$1,150	2,043 sq. ft.	4 bd. / 3 ba.	.63 ac.	8
10 Arroyo	\$2,475,000	\$2,995,000	\$648	3,816 sq. ft.	3 bd. / 2.5 ba.	.89 ac.	154
66 Upper Toyon	\$2,475,000	\$2,595,000	\$634	3,898 sq. ft.	5 bd. / 4.5 ba.	1.51 ac.	31
641 Goodhill	\$2,500,000	\$2,595,000	\$975	2,562 sq. ft.	4 bd. / 3 ba.	1.02 ac.	21
109 Crown	\$2,500,000	\$1,995,000	\$712	3,510 sq. ft.	5 bd. / 4 ba.	.82 ac.	8
67 Berens	\$2,600,000	\$2,495,000	\$1,175	2,212 sq. ft.	4 bd. / 3 ba.	.14 ac.	6
4 Lilac	\$2,600,000	\$2,600,000	\$1,346	1,931 sq. ft.	3 bd. / 3 ba.	.18 ac.	23
12 Maple	\$2,650,000	\$2,588,000	\$948	2,795 sq. ft.	4 bd. / 5 ba.	.16 ac.	11
202 Evergreen	\$2,700,000	\$2,779,000	\$752	3,587sq. ft.	5 bd. / 3.5 ba.	.95 ac.	43
33 Laurel Grove	\$2,700,000	\$2,495,000	\$1,215	2,221 sq. ft.	4 bd. / 3 ba.	.16 ac.	22
111 Oak	\$2,800,000	\$2,849,000	\$709	3,947 sq. ft.	4 bd. / 4.5 ba.	.22 ac.	22
16 Manor	\$2,800,000	\$2,800,000	\$1,066	2,625 sq. ft.	4 bd. / 3 ba.	.20 ac.	-
226 Woodland	\$2,800,000	\$2,495,000	\$690	4,055 sq. ft.	3 bd. / 2.5 ba.	1 ac.	9
240 Kent	\$3,100,000	\$3,100,000	\$1,091	2,840 sq. ft.	4 bd. / 3 ba.	.27 ac.	29
75 Upland	\$3,250,000	\$3,395,000	\$840	3,865 sq. ft.	5 bd. / 4.5 ba.	.47 ac.	31
635 Goodhill	\$3,500,000	\$3,500,000	\$877	3,988 sq. ft.	6 bd. / 3.5 ba.	1.24 ac.	-
30 Westwood	\$3,600,000	\$3,995,000	\$1,146	3,140 sq. ft.	4 bd. / 4.5 ba.	.54 ac.	92
20 Bridge	\$3,795,000	\$3,995,000	\$973	3,901 sq. ft.	6 bd. / 3.5 ba.	.33 ac.	55
130 Cypress	\$3,850,000	\$3,695,000	\$1,002	3,840 sq. ft.	5 bd. / 3.5 ba.	.37 ac.	1
670 Goodhill	\$4,007,000	\$3,895,000	\$863	4,638 sq. ft.	4 bd. / 5 ba.	.57 ac.	13
22 Laurel Grove	\$4,200,000	\$4,895,000	\$600	7,000 sq. ft.	7 bd. / 6.5 ba.	1.19 ac.	-
4 Orchard	\$7,400,000	\$7,400,000	\$1,429	5,176 sq. ft.	5 bd. / 4.5 ba.	.66 ac.	-