

# Millstein Market Report

Kentfield  
Residential  
Real  
Estate



# Mark Millstein



“Mark went out of his way to maximize the value of our home, making several high-impact, low-cost improvements that increased appeal to prospective buyers. He also developed a successful marketing and pricing strategy in a fickle market. **The result: an all cash, non-contingent offer, above the asking price with a 10 day escrow, all happening within the first week of our home being on the market.**”

– Quentin Hills

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## Market Perspective

The Marin County real estate market continues to be uniquely resilient. Slightly fewer homes sold during the first half of this year compared to last year (4.4%) and the average selling price dipped by 3.7% to \$1,675,000. Nevertheless, 40% of sellers countywide received multiple bids and sold at prices above the original asking price.

Buyers are willing to pay premium prices for homes that are immaculate, remodeled and well-staged, while homes that require work are spending longer on the market. Trends varied by city, but sales activity and pricing continued to be strong throughout Marin County.

Kentfield experienced a significant increase in the number of home sales this year over the same period last year, with a record 44 homes sold versus 31. The average selling price hit a record level, boosted by four transactions over \$7 million compared to just one sale in that range in all of last year. Double the number of homes in the \$1 million to \$2 million range and nearly 50% more in the \$3 million to \$4 million range sold this year. Still, fewer homes sold at prices over asking, fewer received multiple offers, and a quarter of these sales required price reductions. As pricing moderates slightly, determining an appropriate listing price has become more important.

National factors, including the rebounding stock market, low mortgage interest rates, and employment growth will continue to reinforce buyer confidence. Locally, we anticipate that new buyers will enter the market when IPO lock-up periods expire this fall.

Marin's desirability and limited inventory remain unchanged and keep its real estate market relatively steady. With 37 years of perspective, the founder of our company points to the exceptional duration of this bull market, and the fact that no run lasts forever. That being said, his experience over many cycles is that the high end of the market is the bellwether, which continues to perform. Home prices appear to be settling near current levels, suggesting a trajectory of more sustainable increases in the future.

My role is to understand the data and use market intelligence to best support you in navigating this dynamic environment. I am always available to discuss strategies for selling your home, purchasing a new home, or to address any questions you may have.

Best Regards,

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

## 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.

## 2019 1<sup>st</sup> Half Residential Real Estate Activity in Kentfield

<b>44</b>	<b>\$3,051,000</b>	<b>\$950</b>	<b>27%</b>
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Homes sold priced  
\$1M and above

(versus 31 in  
1<sup>st</sup> half 2018)

Record average  
sale price

(versus \$2.7M in 2018)

Record avg. price  
per sq. ft.

(versus \$943 in 2018)

Homes sold above  
initial asking price

(versus 38% in 2018)

**34%**

Sellers received multiple offers  
(versus 40% in 2018)

**40%**

Homes in escrow within 15 days on market  
(versus 49% in 2018)

<b>14</b>	<b>15</b>	<b>8</b>	<b>3</b>	<b>0</b>	<b>4</b>
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Homes sold  
between  
\$1-2 million

(versus 7 in  
1<sup>st</sup> half 2018)

Homes sold  
between  
\$2-3 million

(versus 14 in  
1<sup>st</sup> half 2018)

Homes sold  
between  
\$3-4 million

(versus 5 in  
1<sup>st</sup> half 2018)

Homes sold  
between  
\$4-5 million

(same as  
1<sup>st</sup> half 2018)

Homes sold  
between  
\$5-7 million

(versus 2 in  
1<sup>st</sup> half 2018)

Homes sold  
above  
\$7 million

(none in  
1<sup>st</sup> half 2018)

**\$886**

Avg. price  
per sq. ft.

**\$866**

Avg. price  
per sq. ft.

**\$1,021**

Avg. price  
per sq. ft.

**\$1,128**

Avg. price  
per sq. ft.

n/a

**\$1,210**

Avg. price  
per sq. ft.

### 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 tradespeople 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.



# Kentfield Homes Sold

January – June 2019

Address	Selling Price (in \$)	Original Listing Price (in \$)	Price Per Sq. Ft. Sold (in \$)	Approx. Size of Home (in sq. ft.)	Bedrooms/ Baths (bd. / ba.)	Approximate Lot Size (in acres)	Days Before Offer
12 Hillside	1,100,000	1,100,000	1,134	970	2 / 1	.11	0
47 Rosebank	1,125,000	1,200,000	797	1,410	3 / 2.5	.10	19
20 Wolfe Grade	1,320,000	1,125,000	992	1,330	3 / 2	.15	10
13 Broadway	1,350,000	1,495,000	854	1,580	3 / 1.5	.18	89
26 Fern	1,365,000	1,395,000	726	1,880	4 / 3	.11	10
5 Kentdale	1,425,000	1,395,000	1,073	1,327	3 / 2	.20	8
52 Toussin	1,500,000	1,495,000	811	1,849	3 / 2	.32	14
44 Rosebank	1,510,000	1,395,000	879	1,717	3 / 3	.22	11
34 Wolfe Grade	1,600,000	2,695,000	517	3,093	3 / 2.5	.28	229
6 Rosebank	1,650,000	1,650,000	760	2,170	3 / 2	.16	19
30 Laurel Grove	1,830,000	1,995,000	1,000	1,830	3 / 2.5	.15	167
9 Altamira	1,950,000	1,950,000	975	2,000	4 / 2	.15	23
39 McAllister	1,975,000	1,900,000	1,264	1,562	3 / 2	.27	24
33 Ross Terrace	1,995,000	1,995,000	613	3,253	3 / 3.5	.08	7
35 Ross Terrace	2,050,000	2,200,000	630	3,253	4 / 4.5	.09	30
35 Idlewood	2,050,000	1,899,000	905	2,265	4 / 2	.60	9
10 Black Log	2,075,000	2,195,000	887	2,338	4 / 2.5	.55	27
10 Diablo	2,119,000	2,895,000	776	2,730	4 / 4.5	.49	132
90 Estelle	2,200,000	2,350,000	1,166	1,886	3 / 2	.64	100
32 Manor	2,237,500	1,850,000	1,125	1,988	3 / 2	.20	15
136 Upland	2,250,000	2,195,000	723	3,109	4 / 2.5	.49	14
45 Quisisana	2,300,000	2,395,000	809	2,840	4 / 3	.26	32
245 Kent	2,360,000	2,295,000	1,020	2,312	4 / 2.5	.17	13
225 So. Ridgewood	2,450,000	2,595,000	741	3,304	4 / 3.5	.52	22
17 Hillside	2,600,000	2,995,000	669	3,884	5 / 5	.42	42
130 McAllister	2,600,000	2,500,000	1,085	2,396	4 / 3.5	.17	29
2 Coronet	2,650,000	2,725,000	929	2,850	5 / 2.5	.48	122
447 Palm	2,895,000	2,895,000	751	3,852	5 / 3	.36	4
71 Toussin	2,975,000	3,395,000	773	3,845	6 / 4.5	.65	133
124 Laurel Grove	3,150,000	3,150,000	1,322	2,364	3 / 3.5	.25	0
2 Rosebank	3,500,000	3,150,000	1,108	3,158	3 / 3	.21	114
6 Fay	3,535,000	3,500,000	1,158	3,052	4 / 3.5	.23	12
109 Crown	3,635,000	3,995,000	957	3,795	5 / 4	.82	52
216 S. Ridgewood	3,725,000	4,400,000	876	4,250	6 / 4.5	.88	87
27 Evergreen	3,850,000	3,995,000	1,010	3,811	6 / 3.5	.78	4
111 Oak	3,875,000	3,895,000	943	4,109	4 / 4.5	.22	7
16 Madrone	3,995,000	4,495,000	777	5,135	5 / 4.5	.65	25
321 Evergreen	4,150,000	4,150,000	1,103	3,761	4 / 4.5	1.23	0
207 Evergreen	4,395,000	4,395,000	1,019	4,311	5 / 4.5	.69	0
303 Palm	4,550,000	4,550,000	1,260	3,610	4 / 4.5	.35	31
233 Woodland	7,150,000	7,338,000	1,138	6,280	6 / 4.5	1.79	34
40 Diablo	7,350,000	7,995,000	1,351	5,440	5 / 5	.71	57
127 Hill	9,400,000	9,995,000	1,205	7,800	8 / 6.5	1.92	100
351 Evergreen	10,500,000	14,495,000	1,146	9,160	5 / 6.5	1.65	59