

MILLSTEIN MARKET ANALYSIS™

1st Half 2011 Belvedere Residential Real Estate Report™

July 2011

Dear Belvedere Resident,

Marin Overview

We've had very consistent volume and pricing in Marin County since the beginning of 2010. Given that other markets have continued to experience declines in both pricing and the number of homes sold, this is good news for us indeed. The **average selling price** of Marin County single family homes sold (\$1M and above) in Marin was \$1.85M in 2011 – the same as the 2010 average. The **number** of homes sold has also been steady across 2010 and 2011.

Belvedere Overview

As with Marin County in general, volume has been consistent in Belvedere. The first half of 2011 had the same number of home sales compared to the first half of 2010.

Something of note: the Belvedere market has been a bit stalled for home sales above \$4M. None sold during the first half of 2011, and only two are currently in escrow. There are 15 homes priced above \$4M currently on the market; the average number of days that these homes have been on the market is 362. We are optimistic that we will see some of these homes sell in the 2nd half of 2011; we did see sales pick up for homes priced above \$4M in the 2nd half of 2010.

In the First Half of 2011 in Belvedere:

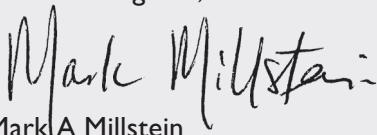
- The average *selling price* was \$2.4 million, 10% below the 2010 average.
- The average *price per square foot sold* was \$861, 6% below the 2010 average.
- There are currently 31 homes for sale in Belvedere (4 in escrow). There were 26 homes for sale in January 2011.

Here's the take-away: Although we continue to see slight price decreases in Belvedere, volume remains steady in the lower price range. The market is active for homes priced below \$3M.

Pricing sensitivity continues in all price ranges; buyers are quite sophisticated and are making offers on homes when there is perceived value.

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 A Millstein
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Belvedere Homes Sold 1st Half 2011

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
10 Fern	\$1,275,000	\$1,495,000	2 bd. / 3½ ba.	2,441 sq.ft.	\$522	7,623 sq.ft.	119	1/19/11
19 W. Shore (leased land)	\$1,325,000	\$1,795,000	4 bd. / 3 ba.	2,881 sq.ft.	\$459	-	477	3/18/11
15 Toyon	\$1,490,000	\$1,695,000	4 bd. / 3½ ba.	2,484 sq.ft.	\$599	6,708 sq.ft.	127	6/20/11
56 Lagoon	\$1,590,000	\$1,825,000	3 bd. / 2½ ba.	2,280 sq.ft.	\$697	8,189 sq.ft.	229	3/4/11
16 Eucalyptus	\$1,950,000	\$2,395,000	3 bd. / 2 ba.	1,398 sq.ft.	\$1,394	27,878 sq.ft.	631	2/16/11
87 W. Shore (leased land)	\$2,073,000	\$2,500,000	3 bd. / 3 ba.	2,157 sq.ft.	\$961	-	176	1/3/11
9 Laurel	\$2,100,000	\$2,375,000	4 bd. / 4 ba.	2,688 sq.ft.	\$781	7,492 sq.ft.	254	5/3/11
8 Windward	\$2,100,000	\$2,399,000	4 bd. / 3 ba.	2,251 sq.ft.	\$932	6,390 sq.ft.	271	3/25/11
138 Madrona	\$2,200,000	\$3,595,000	4 bd. / 3½ ba.	3,339 sq.ft.	\$658	8,011 sq.ft.	415	5/2/11
6 Eucalyptus	\$2,275,000	\$2,495,000	3 bd. / 2 ba.	1,909 sq.ft.	\$1,191	20,735 sq.ft.	16	4/28/11
415 Golden Gate	\$2,500,000	\$2,500,000	2 bd. / 2½ ba.	2,924 sq.ft.	\$854	7,362 sq.ft.	36	3/7/11
300 San Rafael	\$2,550,000	\$2,950,000	5 bd. / 4 ba.	2,984 sq.ft.	\$854	10,542 sq.ft.	88	6/4/11
499 Bella Vista	\$2,675,000	\$3,200,000	4 bd. / 4 ba.	2,318 sq.ft.	\$1,154	10,411 sq.ft.	122	5/3/11
2 Golden Gate	\$2,700,000	\$3,495,000	5 bd. / 3½ ba.	4,005 sq.ft.	\$674	15,551 sq.ft.	222	4/1/11
30 Lagoon	\$2,995,000	\$3,150,000	4 bd. / 3½ ba.	2,630 sq.ft.	\$1,138	6,360 sq.ft.	52	4/27/11
13 Britton	\$3,200,000	\$3,495,000	4 bd. / 3½ ba.	3,923 sq.ft.	\$815	12,719 sq.ft.	0	3/25/11
202 Beach	\$3,800,000	\$3,995,000	4 bd. / 4½ ba.	4,222 sq.ft.	\$900	7,536 sq.ft.	15	3/23/11
219 Beach	\$4,000,000	\$4,750,000	4 bd. / 4½ ba.	4,000 sq.ft.	\$1000	11,979 sq.ft.	24	6/27/11



Belvedere Bi-Annual Sales Comparison

Price Range	Year	Homes Sold	Average Selling Price Per Square Foot	Average Size of Home	Average Days On Market
\$1M-\$1.99M	1st Half 2011	5	\$735	2,297 sq.ft.	268
	1st Half 2010	4	\$801	2,414 sq. ft.	162
\$2M-\$2.99M	1st Half 2011	10	\$916	2,783 sq. ft.	165
	1st Half 2010	9	\$868	3,085 sq. ft.	198
\$3M-\$3.99M	1st Half 2011	2	\$858	4,072 sq. ft.	116
	1st Half 2010	1	\$1,070	3,085 sq. ft.	28
\$4M-\$4.99M	1st Half 2011	1	\$1,000	4,000 sq.ft.	24
	1st Half 2010	3	\$1,136	3,786 sq.ft.	110
Above \$5M	1st Half 2011	0	-	-	-
	1st Half 2010	0	-	-	-

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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