

Mark Millstein, Broker Associate 415.601.9240 www.marinpremierhomes.com

Dear Belvedere Resident,

Finally, I have good news about the Marin real estate market: when we look at sales activity in the first 9 months of the year, particularly in Tiburon and Kentfield, it is clear that the market is returning to health and prices are once again stable. Although the Belvedere market is not yet experiencing the same trends as Tiburon and Kentfield, I am optimistic that Belvedere will, over time, see increasing market health.

- Twenty homes sold in the **first nine months** of 2010, a 33% increase vs. the same period in 2009. Three of those homes sold in the third quarter of 2010.
- Twice as many homes priced between \$2,000,000 and \$3,000,000 sold in the first nine months of 2010 vs. 2009.
- 70% of all 2010 sales in Belvedere occurred below \$3M. Only one home has sold above \$5M in 2010 (vs. four in 2009).
- The average selling price for the first nine months of 2010 was \$2.8M, down 11% vs. 2009.
- The average price per square foot sold for the first nine months of 2010 remains virtually unchanged compared to 2009, at \$944.
- The average time on the market for has increased 30% compared to 2009, to 161 days.
- Inventory is currently quite high in Belvedere; there are 47 homes currently for sale. Of the seven homes that are in escrow, three are priced below \$3M, and four are priced between \$3M and \$4M.

Here's the take-away: Homes priced below \$3,000,000 in Belvedere are selling, but higher-priced inventory continues to be ahead of demand. The limited number of homes sold above \$3M have mostly been located on the lagoon and West Shore.

Please don't hesitate to call if you have questions about this report. Even if a purchase or sale is not in your immediate future, I always enjoy talking with you 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. I appreciate your business and referrals.

Warmest regards,



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Belvedere Homes Sold July - September 2010

Address	Selling Price	Original Listing Price	Bedrooms/Baths	Approximate Size of Home	Price Per Sq. Ft. Sold	Approx. Lot Size (1 acre = 43,560 sq. ft.)	Days on Market until Ratified Contract	Date Sold
430 Belle Vista	\$2,300,000	\$2,499,000	3 bd. / 2 1/2 ba.	2,889 sq. ft.	\$796	7,424 sq. ft.	102	04/16/10
39 West Shore	\$3,008,800	\$3,880,000	5 bd. / 4 ba.	3,113 sq. ft.	\$966	10,106 sq. ft.	174	05/25/10
57 West Shore	\$5,300,000	\$6,330,000	4 bd. / 4 ba.	3,417 sq. ft.	\$1,551	9,757 sq. ft.	162	04/02/10

MILLSTEIN MARKET ANALYSIS™

3rd Quarter 2010 Belvedere Residential Real Estate Report

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