

MILLSTEIN MARKET ANALYSIS™

Kentfield Residential Real Estate Report™

Fall 2009

KENTFIELD MARKET ANALYSIS

The Summer of 2009 was an active period although annual sales are down.

- For the months of June 2009 through September 2009, 20 homes sold in Kentfield (19 below \$5 million) compared to 17 homes for the same period in 2008. Most notably, 25 homes have sold year to date, compared to 35 for the same period in 2008 (a 28% decrease in sales).
- For the 19 homes sold during June 2009 through September 2009, the average selling price was \$1.8 million (a 12.4% decrease from 2008), the average price per square foot sold was \$656 (an 11.9% decrease from 2008).
- Five homes priced between \$2-5 million sold during June 2009 through September 2009 (8 homes for the same period in 2008), the average selling price was \$3.2 million (a 10.3% increase from 2008), the average price per square foot sold was \$830 (a 6.4% increase from 2008).
- As of September 30, 2009, there were 30 homes for sale in Kentfield, and 11 homes in escrow.

A strong market exists for premier homes that are dramatic, well appointed and/or newly renovated that feature beautiful finishes throughout in addition to an attractive setting. These homes are finding Buyers more quickly and will command a higher price. Of the 5 homes that sold between \$2-5 million, four were of this nature; the other home was a one-of-a-kind property.

The market for homes that do not have these features is competitive as evidenced by 8 price reductions during September. Downward pricing pressure for these properties will continue until more inventory is sold. Buyers continue to be value driven and remain cautious.

SELLERS

Accurate pricing based on recent sales data is imperative in this market. Properties that languish on the market with incorrect pricing take longer to sell, and tend to receive a lower sales price than what would have been achieved had a correct price been initially offered. Large premier homes continue to receive strong interest from active qualified Buyers.

BUYERS

The market will continue to provide select opportunities where value and quality can be found. Should the increased demand experienced this summer continue forward, pricing may begin to change.



The Kentfield Residential Real Estate Report by Mark A. Millstein provides up-to-date market information and analysis to Kentfield residents and buyers and sellers. A Marin resident with more than 30 years of experience as a real estate broker and private investor, Millstein keeps discerning clients apprised of their real estate options and opportunities in a constantly changing market.

For a discreet and confidential analysis of your real estate needs, contact:

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Kent Woodlands/Laurel Grove/Del Mesa/Winship Park

Newly Listed Homes For Sale (September 1st – 30th, 2009)

Address	Listing Price	Approximate Size of Home	Price Per Sq. Ft.	Approximate Lot Size (1 acre = 43,560 sq. ft.)
27 Madrone Ave.	\$1,695,000	2,422 sq. ft.	\$699	24,002 sq. ft.
40 Rancheria Rd.	\$1,795,000	3,750 sq. ft.	\$449	28,619 sq. ft.
90 Upland Rd.	\$2,500,000	2,990 sq. ft.	\$836	1.26 acres
90 Idlewood Rd.	\$2,895,000	2,929 sq. ft.	\$988	38,507 sq. ft.

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Kent Woodlands/Laurel Grove/Del Mesa/Winship Park (cont'd)

Homes Sold (September 1st – 30th, 2009)								
Address	Original Listing Price	Revised Listing Price	Selling Price	Approx. Size of Home	Price Per Sq. Ft. Sold	Approx. Lot Size (1 acre = 43,560 sq. ft.)	Selling Price as a Percent of Original Listing Price	Days on Market until Ratified Contract
38 Berens Dr.	\$1,319,000	\$1,297,000	\$1,270,000	1,586 sq. ft.	\$800	7,100 sq. ft.	96%	91
11 Hotaling Ct.	\$1,650,000	\$1,395,000	\$1,190,000	3,450 sq. ft.	\$344	19,994 sq. ft.	72%	217
19 Manor Dr.	\$2,750,000	\$2,595,000	\$2,350,000	2,942 sq. ft.	\$798	9,824 sq. ft.	85%	151
12 Laurel Way	\$3,650,000	none	\$4,500,000	4,245 sq. ft.	\$1,060	26,789 sq. ft.	123%	17
8 Live Oak Way	\$3,995,000	\$3,750,000	\$3,450,000	4,314 sq. ft.	\$799	28,619 sq. ft.	86%	137

Kentfield Summary

Kentfield Homes Sold Year To Date (January 1st – September 30th, 2009)									
Address	Original Listing Price	Revised Listing Price	Selling Price	Approx. Size of Home	Price Per Sq. Ft. Sold	Approx. Lot Size (1 acre = 43,560 sq. ft.)	Selling Price as a Percent of Original Listing Price	Days on Market until Ratified Contract	Date Sold
38 Berens Dr.	\$1,319,000	\$1,297,000	\$1,270,000	1,586 sq. ft.	\$800	7,100 sq. ft.	96%	91	9/25/09
33 Terrace Ave.	\$1,395,000	none	\$1,325,000	2,200 sq. ft.	\$602	7,492 sq. ft.	95%	44	7/2/09
170 Rancheria Rd.	\$1,395,950	none	\$1,400,000	2,880 sq. ft.	\$486	1.4 acres	100.02%	4	6/25/09
304 Kent Ave.	\$1,495,000	\$1,395,000	\$1,285,000	1,616 sq. ft.	\$795	6,011 sq. ft.	86%	199	6/5/09
11 Hotaling Ct.	\$1,650,000	\$1,395,000	\$1,190,000	3,450 sq. ft.	\$344	19,994 sq. ft.	72%	217	9/17/09
39 McAllister Ave.	\$1,650,000	\$1,499,000	\$1,450,000	1,660 sq. ft.	\$873	12,110 sq. ft.	87%	112	8/4/09
33 Quisisanna Dr.	\$1,650,000	none	\$1,550,000	2,800 sq. ft.	\$553	10,803 sq. ft.	93%	63	8/28/09
221 Evergreen Dr.	\$1,995,000	none	\$1,800,000	2,896 sq. ft.	\$621	32,670 sq. ft.	90%	62	8/12/09
150 Upland Rd.	\$1,999,000	\$1,675,000	\$1,675,000	2,817 sq. ft.	\$594	17,816 sq. ft.	83%	101	8/27/09
71 Toussin Ave.	\$2,175,000	\$1,995,000	\$1,912,000	3,248 sq. ft.	\$588	28,472 sq. ft.	87%	175	8/25/09
531 Woodland Rd.	\$2,675,000	\$2,475,000	\$2,332,500	3,003 sq. ft.	\$776	13,808 sq. ft.	87%	21	5/27/09
62 Rancheria Rd.	\$2,795,000	none	\$2,625,000	4,331 sq. ft.	\$606	40,729 sq. ft.	94%	48	4/21/09
19 Manor Dr.	\$2,750,000	\$2,595,000	\$2,350,000	2,942 sq. ft.	\$798	9,824 sq. ft.	85%	151	6/30/09
49 Manor Rd.	\$2,795,000	none	\$2,700,000	3,776 sq. ft.	\$715	17,032 sq. ft.	96%	36	6/30/09
234 Ridgewood Rd.	\$3,200,000	none	\$3,100,000	3,970 sq. ft.	\$780	26,005 sq. ft.	97%	14	7/31/09
4 Woodland Place	\$3,250,000	\$2,850,000	\$2,300,000	3,793 sq. ft.	\$606	4.27 acres	70%	383	3/11/09
12 Laurel Way	\$3,650,000	none	\$4,500,000	4,245 sq. ft.	\$1,060	26,789 sq. ft.	123%	17	9/23/09
8 Live Oak Way	\$3,995,000	\$3,750,000	\$3,450,000	4,314 sq. ft.	\$799	28,619 sq. ft.	86%	137	9/25/09
324 Palm Ave.	\$10,500,000	none	\$9,800,000	7,200 sq. ft.	\$1,361	1.16 acres	93%	3	7/20/09



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Kentfield Residential Summary for the Month of September 2009

Total Homes for Sale September 2009	Total Homes in Escrow end of September 2009	Homes Sold in September 2009	Price Per Sq. Ft. Sold (Average)	Price Per Sq. Ft. Sold (Range)	Selling Price as a Percent of Original Listing Price (Average)	Selling Price as a Percent of Original Listing Price (Range)	Days On Market Until Ratified Contract (Average)	Days On Market Until Ratified Contract (Range)
30	11	5	\$760	\$344 - \$1,060	92%	72%-123%	122	17-217

Kentfield Residential Summary Year to Date 2009

Total Homes Sold Year to Date 2009	Price Per Sq. Ft. Sold (Average)	Price Per Sq. Ft. Sold (Range)	Selling Price as a Percent of Original Listing Price (Average)	Days On Market Until Ratified Contract (Average)
25	\$681	\$344 - \$1,361	90%	97

MARK A. MILLSTEIN, BROKER ASSOCIATE

Decker Bullock Sotheby's International Realty

As a veteran real estate broker, developer and investor of upper-end homes in Marin County, Mark Millstein possesses the professional knowledge, objectivity, and personal experience to advise his clients on all aspects involving the purchase or sale of a premier property.

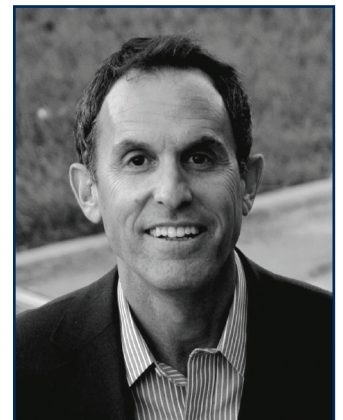
Mark's in-depth market knowledge and strong negotiating skills along with his extensive experience in assessing the physical condition and potential of an exclusive property is a powerful combination that assures a successful sale or purchase.

Millstein's association with the prestigious firm of Decker Bullock Sotheby's International Realty affords his clients the widest possible exposure to Marin County's luxury real estate marketplace. He continuously builds and maintains sources of upper-end buyers and sellers at local, national and international levels.

Millstein's clients also benefit from the worldwide exposure of Sotheby's International Realty, including auction house clientele and powerful global contacts. For maximum exposure attracting qualified buyers and sellers, Millstein's advertising program, reach and results are unmatched.

For more information about how we can help you achieve your real estate goals, please contact:

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Matching discriminating buyers and sellers with extraordinary opportunities.