

MILLSTEIN MARKET ANALYSIS™

2009 Year-End Kentfield Residential Real Estate Report™

4TH QUARTER 2009 ENDS STRONG WITH DOUBLE SALES VOLUME

Although 2009 posted a 7% decrease in total sales with 38 homes sold compared to 41 homes sold in 2008, more than twice as many Kentfield homes during the final quarter of 2009 vs. Q4 2008.

This consistent activity and increased Q4 volume indicates that excellent opportunities exist for both buyers and sellers.

Buyers: Prices remain lower than they were in 2008; it is still possible to purchase more home at a lower cost than you could have just one year ago.

- The average price per square foot was down 16.7%, to \$648.
- The average days on the market was up 31%, to 104 days.
- Of the 38 homes that sold during 2009, 2 sold in the \$9M range, 4 sold between \$3-5M, 7 sold between \$2-3M, 18 sold between \$1-2M, and 7 sold below \$1M.

Sellers: Limited inventory is currently providing a terrific opportunity for sellers. There are currently only 10 homes for sale in Kentfield that are not in contract. There is virtually no inventory in the price range of 1.5M to \$4.5M, with only one listing priced at \$2.8M and one at \$4.4M.

Please contact me with any questions you may have about the market or with your specific need to sell or buy.



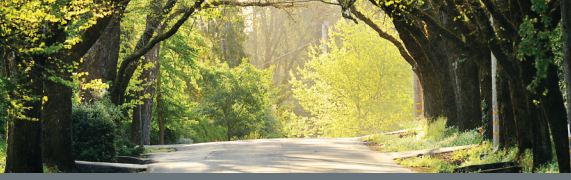
The Kentfield Residential Real Estate Report by Mark A. Millstein provides up-to-date market information and analysis to Kentfield residents and buyers and sellers. A Marin resident with more than 30 years of experience as a real estate broker and private investor, Millstein keeps discerning clients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

Year	Total Homes Sold	Average Listing Price	Average Selling Price	Median Selling Price	Selling Price as a % of Original Listing Price (Average)	Selling Price as a % of Original Listing Price (Range)	Price Per Sq. Ft. Sold (Average)	Price Per Sq. Ft. Sold (Range)	Average Days On Market Until Ratified Contract
2009	38	\$2,302,525	\$2,185,576	\$1,602,500	90%	69%-123%	\$648	\$361 - \$1,361	104
2008	41	\$2,414,890	\$2,329,732	\$1,875,000	96%	66%-121%	\$778	\$482 - \$1,430	79



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Kentfield Homes Sold 2009 \$1M and Above

Address	Original Listing Price	Revised Listing Price	Selling Price	Selling Price as a % of Original Listing Price	Approx. 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
8 Altamira Ave.	\$1,159,000	\$1,095,000	\$1,000,000	86%	1,932 sq. ft.	\$517	6,273 sq. ft.	74	8/19/09
7 Villa Ct.	\$1,239,000	none	\$1,250,000	100.9%	2,095 sq. ft.	\$596	8,015 sq. ft.	36	10/29/09
38 Berens Dr.	\$1,319,000	\$1,297,000	\$1,270,000	96%	1,586 sq. ft.	\$800	7,100 sq. ft.	91	9/25/09
33 Terrace Ave.	\$1,395,000	none	\$1,325,000	95%	2,200 sq. ft.	\$602	7,492 sq. ft.	44	7/02/09
70 Rancheria Rd.	\$1,395,950	none	\$1,400,000	100.02%	2,880 sq. ft.	\$486	1.4 acres	4	6/25/09
304 Kent Ave.	\$1,495,000	\$1,395,000	\$1,285,000	86%	1,616 sq. ft.	\$795	6,011 sq. ft.	199	6/5/09
11 Hotaling Ct.	\$1,650,000	\$1,395,000	\$1,190,000	72%	3,450 sq. ft.	\$344	19,994 sq. ft.	217	9/17/09
9 McAllister Ave.	\$1,650,000	\$1,499,000	\$1,450,000	87%	1,660 sq. ft.	\$873	12,110 sq. ft.	112	8/04/09
33 Quisisanna Dr.	\$1,650,000	none	\$1,550,000	93%	2,800 sq. ft.	\$553	10,803 sq. ft.	63	8/28/09
300 Palm Ave.	\$1,695,000	none	\$1,523,000	89%	2,875 sq. ft.	\$529	10,759 sq. ft.	31	12/30/09
40 Rancheria Rd.	\$1,795,000	\$1,685,000	\$1,525,000	84%	3,750 sq. ft.	\$406	28,619 sq. ft.	59	11/12/09
157 South Ridgewood	\$1,795,000	none	\$1,800,000	100.2%	4,052 sq. ft.	\$398	1.49 acres	23	10/21/09
39 Laurel Grove	\$1,895,000	\$1,495,000	\$1,305,000	68%	2,214 sq. ft.	\$589	11,021 sq. ft.	273	12/16/09
16 Laurel Grove	\$1,925,000	\$1,695,000	\$1,655,000	85%	2,400 sq. ft.	\$689	10,019 sq. ft.	199	11/24/09
21 Evergreen Dr.	\$1,995,000	none	\$1,800,000	90%	2,896 sq. ft.	\$621	32,670 sq. ft.	62	8/12/09
150 Upland Rd.	\$1,999,000	\$1,675,000	\$1,675,000	83%	2,817 sq. ft.	\$594	17,816 sq. ft.	101	8/27/09
30 Ross Terrace	\$2,050,000	none	\$2,028,000	99%	3,187 sq. ft.	\$636	3,659 sq. ft.	8	4/21/09
71 Toussin Ave.	\$2,175,000	\$1,995,000	\$1,912,000	87%	3,248 sq. ft.	\$588	28,472 sq. ft.	175	8/25/09
50 Wolfe Canyon Rd.	\$2,329,000	\$1,875,000	\$1,800,000	77%	3,694 sq. ft.	\$487	12,351 sq. ft.	213	12/11/09
302 Upper Toyon Rd.	\$2,595,000	\$2,295,000	\$2,175,000	83%	2,874 sq. ft.	\$756	2.04 acres	165	12/14/09
531 Woodland Rd.	\$2,675,000	\$2,475,000	\$2,332,500	87%	3,003 sq. ft.	\$776	13,808 sq. ft.	21	5/27/09
52 Rancheria Rd.	\$2,795,000	none	\$2,625,000	94%	4,331 sq. ft.	\$606	40,729 sq. ft.	48	4/21/09
19 Manor Dr.	\$2,750,000	\$2,595,000	\$2,350,000	85%	2,942 sq. ft.	\$798	9,824 sq. ft.	151	6/30/09
49 Manor Rd.	\$2,795,000	none	\$2,700,000	96%	3,776 sq. ft.	\$715	17,032 sq. ft.	36	6/30/09
234 Ridgewood Rd.	\$3,200,000	none	\$3,100,000	97%	3,970 sq. ft.	\$780	26,005 sq. ft.	14	7/31/09
Woodland Place	\$3,250,000	\$2,850,000	\$2,300,000	70%	3,793 sq. ft.	\$606	4.27 acres	383	3/11/09
12 Laurel Way	\$3,650,000	none	\$4,500,000	123%	4,245 sq. ft.	\$1,060	26,789 sq. ft.	17	9/23/09
8 Live Oak Way	\$3,995,000	\$3,750,000	\$3,450,000	86%	4,314 sq. ft.	\$799	28,619 sq. ft.	137	9/25/09
25 Woodland Rd	\$5,675,000	\$4,495,000	\$4,225,000	74%	4,581 sq. ft.	\$922	1.57 acres	213	11/19/09
106 Diablo Dr.	\$9,995,000	none	\$9,200,000	92%	7,000 sq. ft.	\$1,129	1.71 acres	12	10/19/09
324 Palm Ave.	\$10,500,000	none	\$9,800,000	93%	7,200 sq. ft.	\$1,361	1.16 acres	3	7/20/09

Source: BAREIS. All information in this report reliable but not guaranteed.



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Kentfield Residential Quarterly Summary

Year	Total Homes Sold	Homes Sold 1st Quarter	Homes Sold 2nd Quarter	Homes Sold 3rd Quarter	Homes Sold 4th Quarter
2009	38	2	7	16	13
2008	41	5	23	7	6

Kentfield Residential 4th Quarter Detail

4th Quarter	Total Homes Sold	Average Listing Price	Average Selling Price	Median Selling Price	Selling Price as a % of Original Listing Price (Average)	Selling Price as a % of Original Listing Price (Range)	Price Per Sq. Ft. Sold (Average)	Price Per Sq. Ft. Sold (Range)	Average Days On Market Until Ratified Contract
2009	13	\$2,333,923	\$2,196,308	\$1,525,000	88%	74%-111%	\$569	\$361 - \$1,129	115
2008	6	\$1,898,333	\$1,845,000	\$1,497,500	96%	82%-121%	\$752	\$497 - \$1,141	72

MARK A. MILLSTEIN, BROKER ASSOCIATE

Decker Bullock Sotheby's International Realty

As a veteran real estate broker, developer and investor in upper-end homes in Marin County, Mark Millstein possesses the professional knowledge, objectivity, and personal experience to advise his clients on all aspects of purchasing and selling 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. Millstein's advertising program, reach and results will get you the exposure you need to buy or sell a home in today's real estate climate.

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

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