

# MILLSTEIN MARKET ANALYSIS™

## Tiburon Residential Real Estate Report™

Fall 2009

### TIBURON MARKET ANALYSIS - HOMES PRICED \$2M AND ABOVE

The Summer of 2009 experienced an 18% drop in sales volume from 2008 for homes priced above \$2 million.

- For the months of June 2009 through September 2009, 13 homes sold in Tiburon compared to 16 homes for the same period in 2008. 21 homes have sold year to date, compared to 37 for the same period in 2008 (a 43% decrease in sales).
- For homes sold during June 2009 through September 2009, the average selling price was \$3.1 million (a 20% decrease from 2008), the average price per square foot sold was \$860 (a 7.6% decrease from 2008).
- For year to date 2009, 7 homes sold for greater than \$3 million; whereas 17 homes sold for greater than \$3 million during the same period in 2008 (a 58% decrease).
- As of September 30, 2009, there were 55 homes for sale (priced \$2 million and above) in Tiburon and 2 homes in escrow.

The 2009 average selling price decreased by 20% from 2008. Interestingly, the average price per square foot sold did not decrease in step. Therefore, Buyers appear to be spending less on purchases as evidenced by the 2009 average selling price of \$3.1 million as compared to the 2008 average selling price of \$3.8 million.

A stronger demand exists for premier homes that are dramatic, well appointed and/or newly renovated that feature beautiful finishes throughout in addition to an attractive water setting. These homes are finding Buyers more quickly and will command a higher price.

### SELLERS

With 55 homes for sale priced \$2 million or more, 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 with dramatic water views continue to receive strong interest from active qualified Buyers if priced appropriately.

### BUYERS

The market will continue to provide excellent opportunities where value and quality can be found.



*The Tiburon Residential Real Estate Report by Mark A. Millstein provides up-to-date market information and analysis to Tiburon 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:*

*Mark A. Millstein,  
Decker Bullock Sotheby's  
International Realty at  
415-601-9240 or  
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www.marinpremierhomes.com*

### Newly Listed Homes For Sale Priced \$2M and Above (September 1st – 30th, 2009)

Address	Listing Price	Approximate Size of Home	Price Per Sq. Ft.	Approximate Lot Size (1 acre = 43,560 sq. ft.)
212 Trinidad Dr.	\$2,275,000	3,119 sq. ft.	\$729	12,153 sq. ft.
17 Upper Cecilia Way	\$2,298,000	3,306 sq. ft.	\$695	22,908 sq. ft.
82 Saint Thomas Way	\$2,400,000	3,441 sq. ft.	\$697	9,801 sq. ft.
3 Greenwood Ct.	\$2,575,000	3,354 sq. ft.	\$767	10,106 sq. ft.
159 Saint Thomas Way	\$2,999,000	3,300 sq. ft.	\$908	10,800 sq. ft.
70 Gilmartin Dr.	\$4,795,000	5,560 sq. ft.	\$862	22,521 sq. ft.
3680 Paradise Dr.	\$8,800,000	8000 sq. ft.	\$1,100	6.6 acres

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## Tiburon Residential Real Estate Report™

### Homes Sold Priced \$2M and Above (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
2060 Centro East	\$2,295,000	none	\$1,900,000	3,302 sq. ft.	\$575	8,233 sq. ft.	82%	214
2960 Paradise Dr.	\$3,995,000	\$2,695,000	\$1,945,000	1,905 sq. ft.	\$1,021	34,325 sq. ft.	48%	501
1915 Straits View Dr.	\$3,800,000	none	\$3,650,000	3,631 sq. ft.	\$1005	21,170 sq. ft.	96%	78
32 Meadow Hill Dr.	\$8,800,000	\$6,950,000	\$5,880,000	6,351 sq. ft.	\$925	1.01 acres	66%	406

### Tiburon Summary

### Tiburon Homes Sold Year To Date Priced \$2M and Above (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
55 Trinidad Dr.	\$2,100,000	none	\$2,000,000	2,588 sq. ft.	\$772	16,988 sq. ft.	95%	72	6/22/09
105 Geldert Dr.	\$2,215,000	none	\$1,975,000	3,232 sq. ft.	\$594	37,505 sq. ft.	89%	83	7/23/09
2420 Spanish Trail Dr.	\$2,240,000	\$2,090,000	\$1,920,700	2,512 sq. ft.	\$764	15,000 sq. ft.	85%	67	7/28/09
20 Upper Cecilia Way	\$2,275,000	none	\$2,140,000	3,698 sq. ft.	\$578	10,367 sq. ft.	94%	50	4/3/09
2060 Centro East	\$2,295,000	none	\$1,900,000	3,302 sq. ft.	\$575	8,233 sq. ft.	82%	214	09/02/09
941 Owlswood Ln.	\$2,375,000	\$2,250,000	\$2,175,000	3,361 sq. ft.	\$647	21,301 sq. ft.	91%	68	1/8/09
657 Hawthorne Dr.	\$2,629,000	\$2,379,000	\$2,100,000	2,700 sq. ft.	\$777	7,492 sq. ft.	79%	99	2/12/09
7 Acela	\$3,950,000	\$3,350,000	\$1,900,000	3,300 sq. ft.	\$575	23,043 sq. ft.	48%	161	7/22/09
23 Old Landing Rd.	\$2,795,000	none	\$2,750,000	3,980 sq. ft.	\$690	21,216 sq. ft.	98%	20	6/10/09
333 Blackfield Dr.	\$2,825,000	none	\$2,775,000	4,521 sq. ft.	\$613	21,344 sq. ft.	98%	42	5/15/09
6 Mariposa Ct.	\$3,195,000	none	\$3,020,000	4,359 sq. ft.	\$692	23,522 sq. ft.	95%	24	6/4/09
59 Trinidad Dr.	\$3,375,000	none	\$3,112,000	3,550 sq. ft.	876	11,456 sq. ft.	92%	83	6/16/09
669 Hawthorne Dr.	\$3,449,000	\$2,750,000	\$2,487,500	2,940 sq. ft.	\$846	11,979 sq. ft.	72%	338	5/6/09
1915 Straits View Dr.	\$3,800,000	none	\$3,650,000	3,631 sq. ft.	\$1005	21,170 sq. ft.	96%	78	09/22/09
2960 Paradise Dr.	\$3,995,000	\$2,695,000	\$1,945,000	1,905 sq. ft.	\$1,021	34,325 sq. ft.	48%	501	09/18/09
2311 Spanish Trail Rd.	\$4,250,000	\$3,495,000	\$3,328,988	4,465 sq. ft.	\$745	20,996 sq. ft.	78%	142	3/20/09
193 Gilmartin	\$6,495,000	\$5,995,000	\$5,375,000	6,566 sq. ft.	\$818	37,070 sq. ft.	82%	344	3/18/09
140 Antonette Dr.	\$8,500,000	none	\$7,500,000	7,123 sq. ft.	\$1,052	1.23 acres	88%	115	7/2/09
32 Meadow Hill Dr.	\$8,800,000	\$6,950,000	\$5,880,000	6,351 sq. ft.	\$925	1.01 acres	66%	406	09/04/09
3 Rolling Hills Rd.	\$10,500,000	none	\$9,000,000	7,475 sq. ft.	\$1,204	29,272 sq. ft.	85%	312	3/17/09



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INTERNATIONAL REALTY

## Tiburon Residential Summary for the Month of September 2009 for Homes Priced \$2M and Above

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)	Days On Market Until Ratified Contract (Average)
56	2	4	\$881	\$575 - \$1,021	73%	299

## Tiburon Residential Summary Year to Date 2009 for Homes Priced \$2M and Above

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)
22	\$772	\$439 - \$1,204	83%	153

### 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.

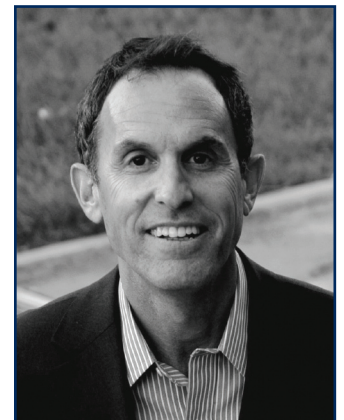
Mark's in-depth market knowledge and strong negotiating skills along with his extensive experience in assessing the physical condition and potential of an exclusive property is a powerful combination that assures a successful sale or purchase.

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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