

2016 YEAR END CENTRAL MARIN MILLSTEIN MARKET REPORT

KENTFIELD GREENBRAE LARKSPUR ROSS



Dear Marin Resident,

Even if a purchase or sale is not in your immediate future, I'd like you to have accurate and meaningful market insight throughout the year. That way, you'll be able to make better decisions when you do want to sell or purchase a home. This bi-annual report will give you the information and insight about your neighborhood that you need.

If you're selling your home, I have extensive experience advising people on their pre-sale home improvements. I help my clients maximize their returns—while minimizing unnecessary work. I know what it takes to prepare a home for sale, maximize its value, and help you invest in only those improvements that really make sense. Additionally, if you do move forward with pre-sale home improvements, I can easily manage this process for you if you'd like. I've been in the industry long enough that I can leverage my relationships with industry pros to keep your costs low.

I also have many fantastic resources to make marketing your home easy and successful. I use aerial photography and video, as well as extensive local and international print and online advertising. Generating widespread interest and extensive listing exposure insures that you will receive the highest sale price, the best terms, and a rapid sale.

If you're buying a home, my decades of transaction experience will give you the edge you need in today's competitive market. In addition, my assistance with the physical property inspection can save you headaches (and big dollars!). It's important to fully understand the scope of work and costs involved with a new home, especially those that need more than cosmetic renovations.

Expertise = Success. Navigating today's market requires partnering with an attentive, knowledgeable, local real estate professional.

Please don't hesitate to call me with your real estate questions or to learn about the extensive marketing program of Sotheby's International Realty.

Best Regards,

415.601.9240
mark.millstein@sothebysrealty.com



Kentfield Summary

Though fewer homes priced at \$1 million and above sold in Kentfield during 2016 (57 homes) compared to 69 sold in 2015, average home prices increased by 9%, with a record-setting average price per square foot sold of \$900.

Nearly the same number of homes sold in all price categories, with the exception of those homes priced between \$2 million and \$3 million, where 40% fewer homes sold due to limited availability. Twelve homes sold in 2016 in this category versus 20 in 2015. At the same time, the average selling price per square foot for homes in this price category increased 18% to \$937.

Twenty-five percent fewer homes sold over the asking price in 2016 compared to 2015.

Nearly half of homes sold were on the market for fewer than 30 days, trending the same as 2015.

There is no let-up in the demand for Kentfield homes. The average time on the market in 2016 stayed virtually the same as 2015 at 47 days. With fewer homes selling over the asking price, price increases may be tempered going forward. Nevertheless, the desirability of Kentfield will continue to support a strong market and vibrant real estate climate.



Kentfield Homes Sold July – December 2016

Address	Selling Price	Original Listing Price	Price Per Sq. Ft. Sold	Approx. Size of Home	Bedrooms/ Baths	Approx. Lot Size (1 acre = 43,560 sq. ft.)	Days on Market
12 Maple	\$1,000,000	\$1,495,000	\$632	1,580 sq. ft.	3 bd./3 ba.	7,100 sq. ft.	266
100 Upper Briar	\$1,275,000	\$1,749,000	\$451	2,827 sq. ft.	3 bd./3 ba.	9,500 sq. ft.	200
243 Kent	\$1,385,650	\$1,250,000	\$912	1,512 sq. ft.	3 bd./3 ba.	5,040 sq. ft.	45
90 Berens	\$1,395,650	\$1,399,000	\$816	1,709 sq. ft.	4 bd./2 ba.	6,033 sq. ft.	26
3 Kentdale	\$1,400,000	\$1,498,000	\$631	2,216 sq. ft.	4 bd./2 ba.	10,350 sq. ft.	95
230 Foster	\$1,440,000	\$1,350,000	\$819	1,758 sq. ft.	3 bd./2 ba.	10,800 sq. ft.	23
6 Fay	\$1,525,000	\$1,649,000	\$769	1,982 sq. ft.	3 bd./2 ba.	10,123 sq. ft.	62
59 Redwood	\$1,600,000	\$1,899,000	\$671	2,382 sq. ft.	4 bd./3 ba.	12,179 sq. ft.	30
812 Sir Francis Drake	\$1,645,000	\$1,695,000	\$663	2,481 sq. ft.	3 bd./3 ba.	7,501 sq. ft.	31
15 Oak Knoll	\$1,685,000	\$1,595,000	\$783	2,151 sq. ft.	3 bd./2 ba.	18,500 sq. ft.	2
19 Berens	\$1,775,000	\$1,795,000	\$887	2,000 sq. ft.	4 bd./3 ba.	6,482 sq. ft.	50
146 Poplar	\$1,785,000	\$1,925,000	\$991	1,800 sq. ft.	3 bd./2 ba.	16,200 sq. ft.	63
31 Ross Terrace	\$1,820,000	\$1,950,000	\$553	3,286 sq. ft.	4 bd./4.5 ba.	4,548 sq. ft.	116
285 Makin	\$1,825,000	\$2,495,000	\$475	3,840 sq. ft.	5 bd./3.5 ba.	26,001 sq. ft.	158
22 Rock	\$1,875,000	\$1,595,000	\$1,185	1,582 sq. ft.	3 bd./3 ba.	25,840 sq. ft.	15
6 Turnagain	\$2,125,000	\$1,995,000	\$1,118	1,900 sq. ft.	4 bd./2 ba.	25,600 sq. ft.	20
39 Rosebank	\$2,150,000	\$2,100,000	\$882	2,436 sq. ft.	4 bd./3 ba.	5,915 sq. ft.	42
6 Acacia	\$2,225,000	\$2,195,000	\$1,069	2,080 sq. ft.	4 bd./2.5 ba.	6,808 sq. ft.	23
245 Kent	\$2,355,000	\$2,195,000	\$1,018	2,312 sq. ft.	4 bd./2.5 ba.	7,658 sq. ft.	17
311 Evergreen	\$2,450,000	\$2,595,000	\$777	3,152 sq. ft.	4 bd./2.5 ba.	21,601 sq. ft.	35
35 Spring	\$2,800,000	\$2,495,000	\$1,035	2,703 sq. ft.	4 bd./3 ba.	1.96 ac.	8
9 Madrone	\$2,962,500	\$3,399,000	\$827	3,581 sq. ft.	6 bd./3 ba.	35,201 sq. ft.	487
28 Mann	\$3,005,000	\$3,100,000	\$1,030	2,915 sq. ft.	5 bd./4 ba.	11,339 sq. ft.	42
17 Fay	\$3,125,000	\$3,150,000	\$641	4,874 sq. ft.	6 bd./5 ba.	18,700 sq. ft.	140
370 Crown	\$3,250,000	\$2,996,000	\$890	3,651 sq. ft.	4 bd./3.5 ba.	41,399 sq. ft.	34
67 Hermit	\$3,300,000	\$3,495,000	\$993	3,321 sq. ft.	5 bd./3.5 ba.	10,359 sq. ft.	35
145 Hillcrest	\$3,575,000	\$3,495,000	\$925	3,863 sq. ft.	3 bd./2.5 ba.	23,100 sq. ft.	28
303 Palm	\$3,750,000	\$3,995,000	\$1,038	3,610 sq. ft.	4 bd./4.5 ba.	15,400 sq. ft.	157
17 Hotaling	\$4,568,025	\$5,595,000	\$990	4,610 sq. ft.	5 bd./4.5 ba.	30,401 sq. ft.	135
421 Crown	\$4,750,000	\$5,495,000	\$1,347	3,525 sq. ft.	4 bd./3.5 ba.	1.1 ac.	250
65 Rock	\$5,775,000	\$6,450,000	\$1,090	5,296 sq. ft.	5 bd./6 ba.	19,602 sq. ft.	93
215 Woodland	\$6,220,000	\$6,300,000	\$1,021	6,089 sq. ft.	7 bd./8 ba.	38,220 sq. ft.	22
11 Hill	\$6,375,000	\$6,300,000	\$1,028	6,200 sq. ft.	5 bd./6 ba.	28,148 sq. ft.	113

Larkspur Summary

In Larkspur, home values have reached a record level. More homes priced at \$1 million and above sold during 2016 (53 homes) compared to the 47 homes that sold in 2015.

The average selling price increased dramatically in 2016 by 17% to a record-breaking \$2,043,000.

Nearly the same number of homes priced between \$1 million and \$2 million sold during 2016 as in 2015. At the same time, the average price per square foot of homes sold increased 18% to \$886.

Twenty homes sold in Larkspur priced at \$2 million and above during 2016, representing an incredible 66% increase compared to 2015. Average price per square foot sold in this price range was \$934.

Slightly fewer homes sold over their asking price compared to 2015, and 45% of homes received multiple offers.

Heather Gardens continues to be a highly sought-after neighborhood and is commanding premium pricing, as many homes in the area are selling, on average, at above \$1,000 per square foot.

The popularity and demand for Larkspur living continues unabated, and there are more buyers looking for homes in this area than there are homes available for sale. With an inventory shortage and an overflow of buyers, there is no doubt that prices will remain strong in Larkspur.

Larkspur Homes Sold July – December 2016

Address	Selling Price	Original Listing Price	Price Per Sq. Ft. Sold	Approx. Size of Home	Bedrooms/ Baths	Approx. Lot Size (1 acre = 43,560 sq. ft.)	Days on Market
679 Magnolia	\$1,125,000	\$1,100,000	\$534	2,103 sq. ft.	3 bd./2 ba.	6,199 sq. ft.	27
78 Diane	\$1,150,000	\$1,025,000	\$1,042	1,103 sq. ft.	3 bd./1 ba.	4,639 sq. ft.	22
8 Shady	\$1,200,000	\$1,295,000	\$707	1,695 sq. ft.	3 bd./2.5 ba.	5,998 sq. ft.	341
122 Acacia	\$1,250,000	\$1,195,000	\$913	1,369 sq. ft.	2 bd./2.5 ba.	6,399 sq. ft.	26
285 Wilson	\$1,325,000	\$1,295,000	\$796	1,663 sq. ft.	4 bd./2 ba.	7,701 sq. ft.	34
12 Camelia	\$1,350,000	\$1,350,000	\$1,145	1,179 sq. ft.	2 bd./2 ba.	1,117 sq. ft.	2
149 Piedmont	\$1,350,000	\$1,299,000	\$878	1,537 sq. ft.	3 bd./2.5 ba.	17,001 sq. ft.	26
35 Murray	\$1,500,000	\$1,550,000	\$896	1,673 sq. ft.	2 bd./2 ba.	5,300 sq. ft.	35
22 Marina Vista	\$1,560,000	\$1,879,000	\$778	2,004 sq. ft.	3 bd./2 ba.	16,500 sq. ft.	183
22 Francis	\$1,710,000	\$1,598,000	\$984	1,737 sq. ft.	4 bd./3 ba.	5,001 sq. ft.	25
218 Riviera	\$1,723,170	\$1,618,000	\$883	1,951 sq. ft.	3 bd./2 ba.	13,522 sq. ft.	9
440 William	\$1,750,000	\$1,650,000	\$1,060	1,650 sq. ft.	3 bd./3 ba.	5,776 sq. ft.	68
7 Drakes Cove	\$1,850,000	\$2,295,000	\$612	3,018 sq. ft.	3 bd./3.5 ba.	10,049 sq. ft.	166
22 Onynx	\$1,852,000	\$1,650,000	\$915	2,024 sq. ft.	3 bd./3 ba.	2,081 sq. ft.	26
101 Riviera	\$1,885,000	\$1,850,000	\$761	2,475 sq. ft.	3 bd./2.5 ba.	8,398 sq. ft.	16
31 Chanticleer	\$1,925,000	\$2,125,000	\$1,046	1,840 sq. ft.	3 bd./3 ba.	4,016 sq. ft.	85
218 William	\$1,950,000	\$1,850,000	\$1,083	1,800 sq. ft.	3 bd./2 ba.	4,500 sq. ft.	21
106 Elm	\$2,235,000	\$2,295,000	\$924	2,418 sq. ft.	4 bd./3.5 ba.	6,050 sq. ft.	59
15 Orange	\$2,430,000	\$2,195,000	\$1,147	2,118 sq. ft.	4 bd./3.5 ba.	9,859 sq. ft.	9
11 Heather	\$2,530,000	\$2,195,000	\$1,195	2,117 sq. ft.	4 bd./3 ba.	5,250 sq. ft.	9
121 Sycamore	\$2,880,000	\$3,195,000	\$800	3,597 sq. ft.	5 bd./3.5 ba.	8,398 sq. ft.	77
7 Hazel	\$3,000,000	\$3,195,000	\$773	3,878 sq. ft.	6 bd./4 ba.	24,032 sq. ft.	9
311 Alexander	\$3,400,000	\$3,495,000	\$958	3,548 sq. ft.	5 bd./4 ba.	8,398 sq. ft.	16
31 Orange	\$4,900,000	\$4,995,000	\$1,337	3,663 sq. ft.	5 bd./4.5 ba.	18,361 sq. ft.	22
215 Alexander	\$5,525,000	\$5,900,000	\$1,023	5,400 sq. ft.	5 bd./5.5 ba.	12,001 sq. ft.	48

Greenbrae Summary

The average sale price of homes sold in Greenbrae increased slightly to \$1,655,000, which set a record high. Nearly the same number of homes priced at \$1 million and above sold during 2016 (44 homes) compared to 2015.

The average price per square foot of homes sold in 2016 (\$745) was nearly the same as 2015. The average time on the market rose by 25% to 31 days in 2016.

Average pricing for homes that sold above \$2 million was \$889 per square foot in 2016, which is 25% higher than for homes that sold below \$2 million.

Also during 2016, 47% of homes sold above the asking price, as opposed to 74% that sold above asking in 2015.

Pricing in Greenbrae appears to be leveling off. Fewer homes are selling over the asking price, and less are receiving multiple offers. Higher mortgage interest rates may slightly affect entry-level home pricing as fewer buyers qualify for loans.

However, demand continues to be high for homes in Greenbrae due to its convenient location to the freeway and attractive pricing compared to surrounding areas.

Greenbrae Homes Sold July – December 2016

Address	Selling Price	Original Listing Price	Price Per Sq. Ft. Sold	Approx. Size of Home	Bedrooms/ Baths	Approx. Lot Size (1 acre = 43,560 sq. ft.)	Days on Market
376 Los Cerros	\$1,099,000	\$1,099,000	\$576	1,906 sq. ft.	2 bd./1.5 ba.	7,418 sq. ft.	33
139 Bretano	\$1,100,000	\$890,000	\$731	1,503 sq. ft.	3 bd./2 ba.	8,398 sq. ft.	37
10 Corte Comoda	\$1,125,000	\$1,295,000	\$627	1,794 sq. ft.	3 bd./3 ba.	11,378 sq. ft.	52
220 Los Cerros	\$1,200,000	\$1,225,000	\$455	2,632 sq. ft.	4 bd./3 ba.	10,415 sq. ft.	121
26 Bretano	\$1,225,000	\$1,295,000	\$778	1,574 sq. ft.	4 bd./2 ba.	5,160 sq. ft.	20
125 Vista Grande	\$1,245,000	\$1,595,000	\$558	2,230 sq. ft.	4 bd./2 ba.	13,530 sq. ft.	141
350 Los Cerros	\$1,275,000	\$1,350,000	\$677	1,881 sq. ft.	3 bd./2 ba.	7,701 sq. ft.	46
31 Via La Cumbre	\$1,345,000	\$1,395,000	\$898	1,497 sq. ft.	3 bd./2 ba.	8,629 sq. ft.	39
57 Via Navarro	\$1,345,000	\$1,495,000	\$594	2,262 sq. ft.	3 bd./2.5 ba.	8,024 sq. ft.	55
49 Via La Cumbre	\$1,350,000	\$1,295,000	\$652	2,068 sq. ft.	3 bd./3.5 ba.	8,398 sq. ft.	12
5 Eliseo	\$1,350,000	\$1,195,000	\$830	1,626 sq. ft.	4 bd./2 ba.	6,930 sq. ft.	11
326 Los Cerros	\$1,350,000	\$1,450,000	\$664	2,032 sq. ft.	4 bd./2 ba.	15,298 sq. ft.	35
69 Via La Paz	\$1,388,000	\$1,485,000	\$687	2,019 sq. ft.	4 bd./2.5 ba.	7,148 sq. ft.	8
70 Corte Toluca	\$1,400,000	\$1,349,000	\$766	1,827 sq. ft.	3 bd./3 ba.	8,799 sq. ft.	32
7 Via La Cumbre	\$1,455,000	\$1,175,000	\$1,055	1,378 sq. ft.	3 bd./2 ba.	10,080 sq. ft.	8
236 N. Almenar	\$1,502,250	\$1,350,000	\$947	1,585 sq. ft.	3 bd./2 ba.	9,919 sq. ft.	16
9 Elizabeth	\$1,520,000	\$1,535,000	\$610	2,490 sq. ft.	3 bd./3 ba.	5,415 sq. ft.	10
57 Paseo	\$1,575,000	\$1,750,000	\$621	2,534 sq. ft.	4 bd./2.5	7,758 sq. ft.	103
10 Via La Paz	\$1,650,000	\$1,895,000	\$566	2,912 sq. ft.	6 bd./3 ba.	17,280 sq. ft.	87
11 Gretchen	\$1,670,000	\$1,495,000	\$746	2,237 sq. ft.	4 bd./2.5 ba.	5,253 sq. ft.	12
355 Vista Grande	\$1,750,000	\$1,850,000	\$772	2,265 sq. ft.	3 bd./3 ba.	16,400 sq. ft.	20
49 Via La Cumbre	\$1,850,000	\$1,799,000	\$849	2,178 sq. ft.	3 bd./3.5 ba.	8,398 sq. ft.	21
359 Los Cerros	\$1,950,000	\$1,797,750	\$741	2,630 sq. ft.	3 bd./2.5 ba.	17,999 sq. ft.	24
30 Corte Toluca	\$1,995,000	\$2,195,000	\$675	2,953 sq. ft.	3 bd./2.5 ba.	10,258 sq. ft.	47
65 Via Cheparro	\$2,240,000	\$2,275,000	\$886	2,527 sq. ft.	4 bd./3.5 ba.	8,670 sq. ft.	26
140 Via Lerida	\$2,250,000	\$1,995,000	\$971	2,317 sq. ft.	4 bd./3 ba.	15,002 sq. ft.	29

Ross Summary

More homes sold in Ross during 2016 (39 homes) compared to 2015, when 30 homes sold. Sales volume is below the 2013 and 2014 record highs however, with 44 homes selling in each of these years. Pricing was relatively flat for 2016 compared to 2015, but remains at a record level. Forty-three percent of homes sold were on the market for 30 days or less.

The most notable increase in sales occurred for homes priced between \$2 million and \$3 million, (14 homes sold, versus the 4 homes that sold during 2015). Average time on the market for these homes was just 33 days.

Nine homes sold above \$6 million, as opposed to the 6 that sold at that price point in 2015.

The number of homes that received multiple offers (14 homes) and sold above their asking price (also 14) was nearly the same in 2016 as in 2015. Fifty-six percent of homes sold had price reductions, compared to 40% in the 2015 market.

For homes selling above the asking price, the average increase was 7%, and for those selling below the original asking price, the average decrease was 9.6%.

Fortunately, demand for Ross properties is steady in all price ranges. We are seeing a leveling of pricing here, evidenced in the number of price reductions this year. Nevertheless, the average time on the market has remained relatively unchanged for most price ranges and homes are selling well in Ross despite pricing that is, on average, at records highs.



Ross Homes Sold July – December 2016

Address	Selling Price	Original Listing Price	Price Per Sq. Ft. Sold	Approx. Size of Home	Bedrooms/ Baths	Approx. Lot Size (1 acre = 43,560 sq. ft.)	Days on Market
3 Sir Francis Drake	\$975,000	\$995,000	\$564	1,728 sq. ft.	3 bd./2 ba.	14,000 sq. ft.	84
89 Glenwood	\$1,800,000	\$2,325,000	\$947	1,900 sq. ft.	3 bd./2 ba.	7,109 sq. ft.	166
55 Baywood	\$1,871,200	\$1,900,000	\$681	2,746 sq. ft.	4 bd./3 ba.	35,998 sq. ft.	116
9 West	\$1,938,000	\$2,200,000	\$907	2,136 sq. ft.	3 bd./2 ba.	7,501 sq. ft.	44
161 Lagunitas	\$2,289,060	\$2,595,000	\$1,013	2,267 sq. ft.	3 bd./3 ba.	10,140 sq. ft.	69
85 Laurel Grove	\$2,310,000	\$2,950,000	\$929	2,485 sq. ft.	4 bd./3 ba.	15,600 sq. ft.	102
43 Laurel Grove	\$2,405,000	\$2,200,000	\$1,290	1,864 sq. ft.	3 bd./2.5 ba.	1.16 ac.	34
93 Laurel Grove	\$2,500,000	\$2,500,000	\$869	2,875 sq. ft.	4 bd./2.5 ba.	1.09 ac.	39
14 Brookwood	\$2,650,000	\$2,295,000	\$1,013	2,614 sq. ft.	4 bd./2 ba.	17,398 sq. ft.	14
18 Sylvan	\$2,825,000	\$2,895,000	\$720	3,920 sq. ft.	6 bd./4 ba.	18,809 sq. ft.	57
74 Shady	\$3,400,000	\$3,695,000	\$1,119	3,036 sq. ft.	4 bd./2.5 ba.	13,552 sq. ft.	122
5 Madera	\$3,420,000	\$3,395,000	\$962	3,555 sq. ft.	4 bd./3.5 ba.	38,921 sq. ft.	24
203 Bolinas	\$3,450,000	\$3,375,000	\$1,281	2,693 sq. ft.	4 bd./4 ba.	22,225 sq. ft.	15
19 Wellington	\$4,025,000	\$4,500,000	\$1,031	3,903 sq. ft.	5 bd./3 ba.	16,875 sq. ft.	9
183 Lagunitas	\$5,890,000	\$6,495,000	\$1,196	4,921 sq. ft.	4 bd./4.5 ba.	4.35 ac.	91
9 Willow Hill	\$6,300,000	\$5,995,000	\$894	7,042 sq. ft.	6 bd./7.5 ba.	2.79 ac.	148
170 Laurel Grove	\$8,745,000	\$8,995,000	\$1,128	7,750 sq. ft.	7 bd./7 ba.	1.15 ac.	28