

THE DUPONT GROUP



Southern Marin County
Real Estate Digest

First Quarter 2008

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Sotheby's
INTERNATIONAL REALTY

The DuPont Group

The DuPont Group's three members are David DuPont, Jaime DuPont and Kathy Green. Our web address is www.TheDuPontGroup.net.

Featured Website Tools:

- Free MLS Searches
- Neighborhood Data Engine
- Marin School Info & Scores
- Town & County Information
- Current Market Data
- Historical Price Trends



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First Quarter Summary:

Southern Marin real estate continues to defy national averages. The high end of the market finished strong in 2007, logging 17 home sales in Q4 07 (price > \$3mm) compared with just 4 in Q4 06. 2008 is starting off even better in the same market segment, with 11 home sales so far compared with just 10 in same time period in 2007.

The other segments of Southern Marin real estate aren't experiencing the same support as the high end. Less homes are selling in all other market segments, in most cases off 30%+ the equivalent period (Q1) in both 2006 and 2007. However, pricing power is currently stable.

Bay area unemployment data, which averaged 4.0% in 2007, experienced a slight uptick to about 4.2% for the first quarter of 2008. That said, tech hiring remains strong anecdotally, with Web 2.0 software companies having difficulty locating quality new hires – this bodes well for the broad market.

In our last newsletter, we forecasted an increase in activity for Spring 2008. This was primarily due to a very slow 2nd half of 2007 caused primarily by two market factors: first, very low inventories of quality homes for sale; and second—buyers responding to media coverage and waiting for prices to drop. The demand is still there as witnessed by the brisk sale of well priced, updated homes. The supply of homes for sale is still a problem—we still hearing from buyers that they wished there were more homes to see. Conversations with stagers in late April reveals a block of inventory coming in May. Whether that will bring inventories of homes for sale back to more normal levels remains to be seen.

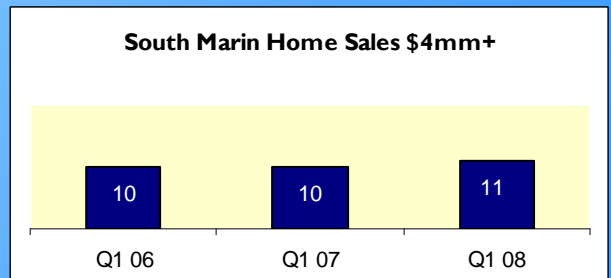
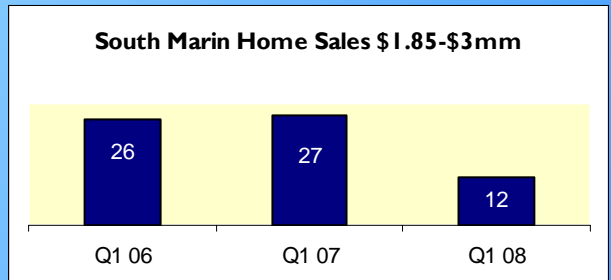
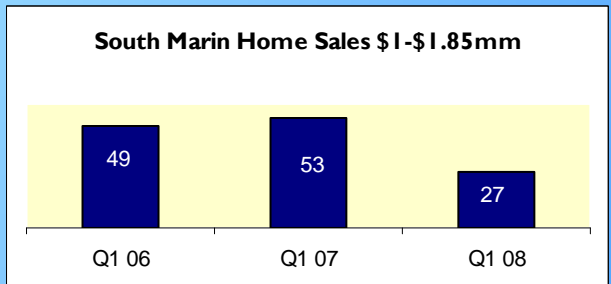
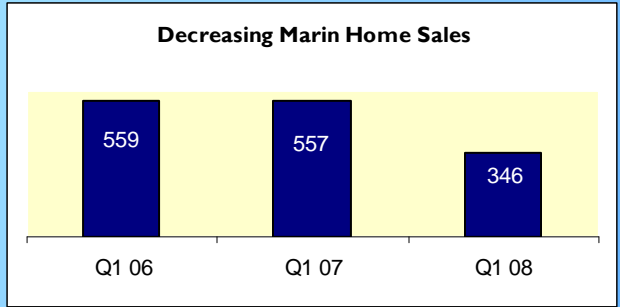
Quality homes are still selling quickly. Two of our listings in Mill Valley in the first quarter sold within 3 days—one in less than 24 hours. Buyers continue to look for quality homes in good neighborhoods that are turnkey. If you are considering listing your home in the next few months, buyer trends indicate that you may want to call the contractor and do some deferred maintenance prior to listing your home.

As a top listing team in Marin, we are happy to preview your home and prioritize a winning list of pre-sale recommendations. Contact us now.

Marin County Data

First Quarter 2008

- Early data is sending mixed signals regarding Southern Marin.
- Home sales across all market segments except the high end (\$3mm+) are well below normal (see charts) with pricing pressure already affecting homes under \$1.85mm in many areas.
- Year to date Marin County average home prices are down about (3.4%). Southern Marin average prices are down about (2.5%).
- Buying activity has been slow, year to date, and inventory is low. This may be positive for future pricing as there are only several months of on-the-market inventory in most areas. That said, 2008 may be the first time since 1991 that countywide prices slip.
- Buyers are looking for updated homes without deferred maintenance.
- Call us for more details.



Mill Valley Homes

First Quarter 2008

- The charts to the right reflect the mixed nature of home sales for Mill Valley in Q1 '08.

Evidence of a strong market:

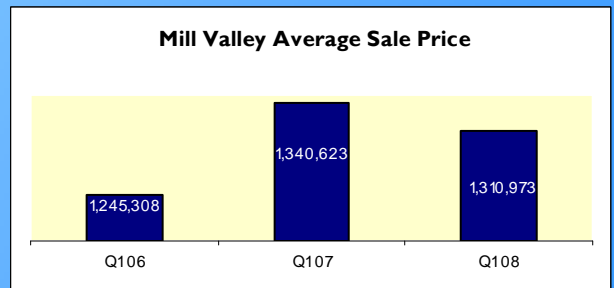
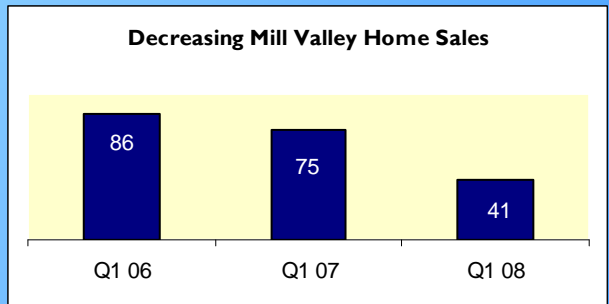
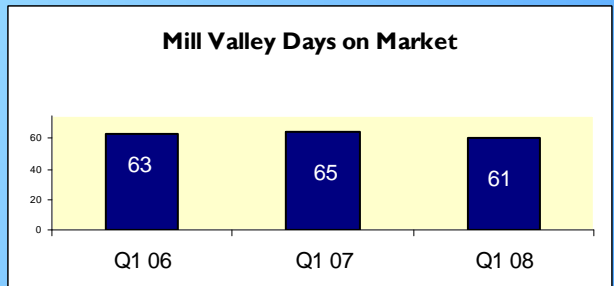
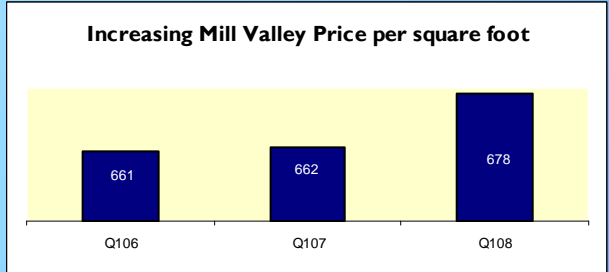
- The price home buyers are paying per square foot is higher than the equivalent period in either 2006 or 2007.
- The average number of days it takes to sell a home has fallen.

Evidence of a slowing market:

- The number of homes that have sold so far this year in Mill Valley is below Q1 '06 & Q1 '07.
- The average sales price in Mill Valley has fallen slightly this quarter.

What this means to you:

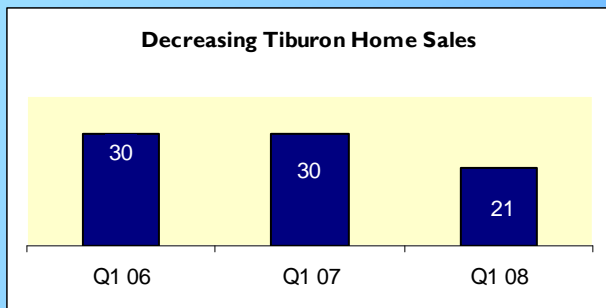
- Home shoppers are more discerning and buying turnkey homes.
- Take time to do the projects that home buyers demand prior to listing your home.
- Please call us for pre-market home analysis.



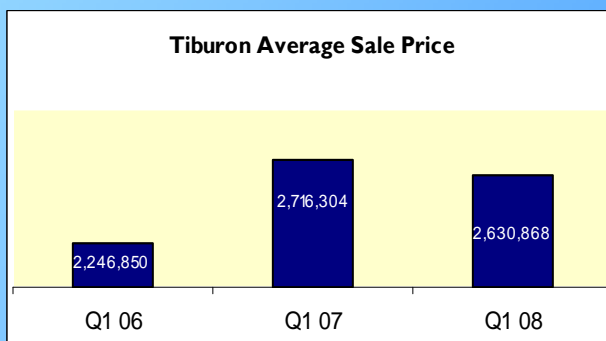
Tiburon

First Quarter 2008

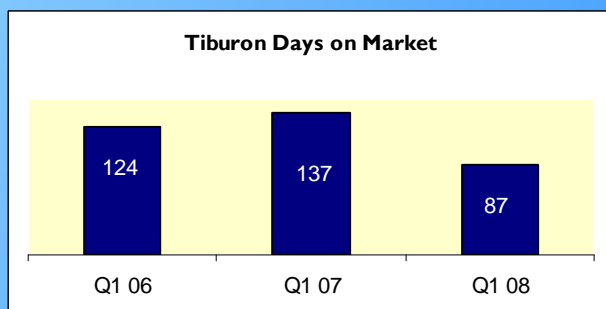
- Early indications for Tiburon Real Estate show weakness. The charts to the right tell part of the story—mainly that things have slowed down significantly from the pace of '06 & '07.



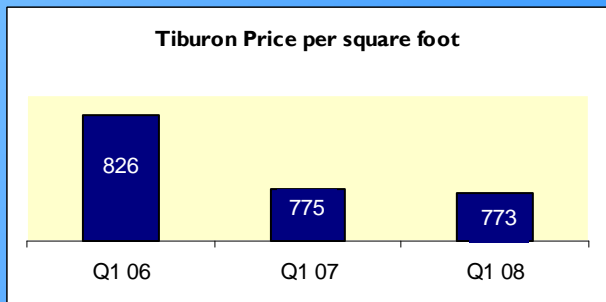
- Prices are down (3%) from Q1 '07, but up significantly, +20%, from average prices for 2007. This has more to do with the timing of condo sales than a real advance in pricing: of the 21 homes that sold in Tiburon in Q1 '08 only 3 were condos.



- Average days on market has fallen which means the average time it takes for a home in Tiburon to sell is less than it was in either Q1 '06 & Q1 '07.



- The price buyers are willing to pay per square foot is falling—the chart to the right shows part of the story, and data thru 4/20 shows an even steeper drop to \$741 per sq foot.



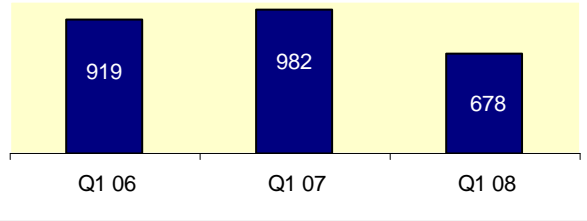
- Call us for more details.

Belvedere

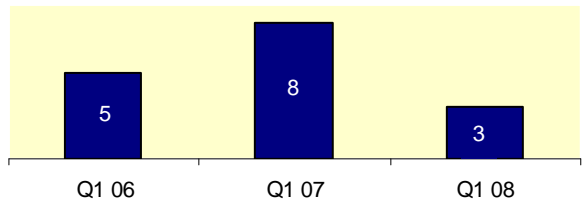
First Quarter 2008

- 2 of the 3 homes that sold in Belvedere during the first quarter had been on the market for a very long period of time and needed some work—so the price per square foot data and the days on market data will be skewed weaker.
- The average sale price of homes in Belvedere keeps going up and is another indication of strength in the high end of the real estate market. In most coastal regions (San Diego, Santa Barbara, Carmel, San Francisco and Southern Marin), the high end market is performing well, despite the current state of the economy and business.
- The high end of the real estate market is cyclical and if you have plans to sell in the short term, within 5 years or so, it may make sense to consider selling before this market loses steam.
- Call us for more details.

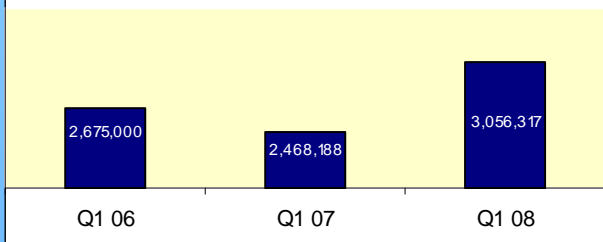
Decreasing Belvedere Price per sq foot



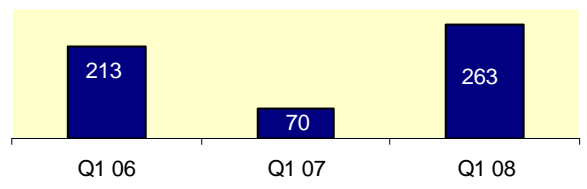
Decreasing Belvedere Home Sales



Belvedere Average Sale Price



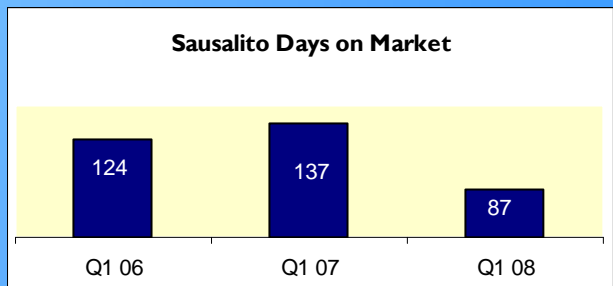
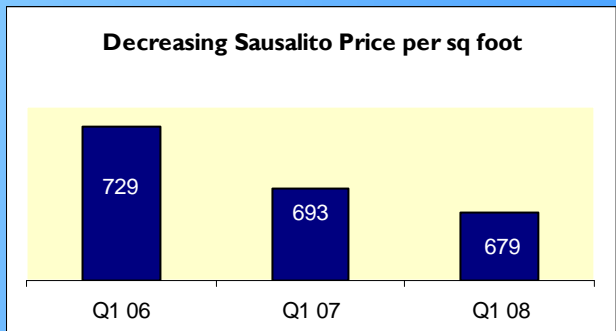
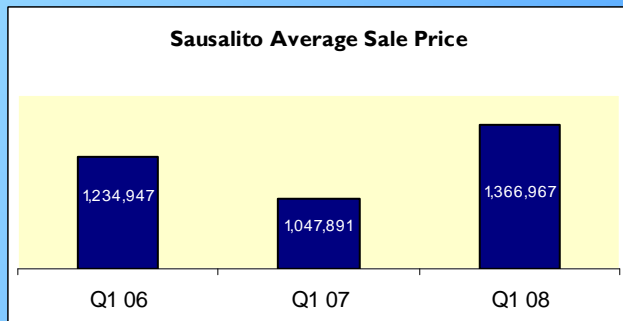
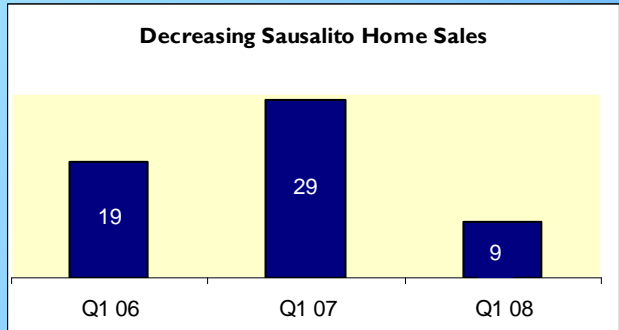
Belvedere Days on Market



Sausalito

First Quarter 2008

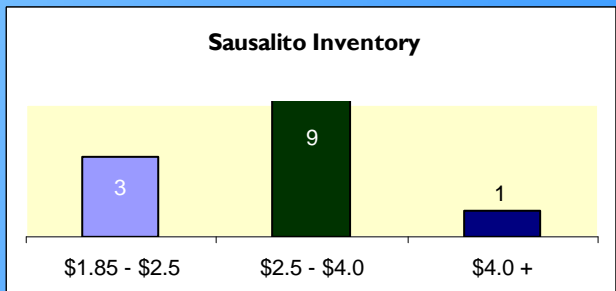
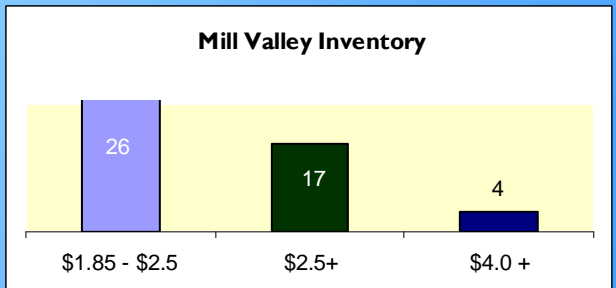
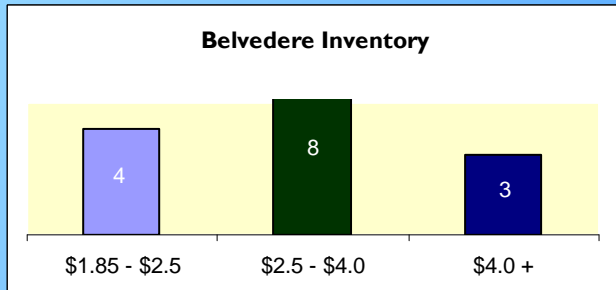
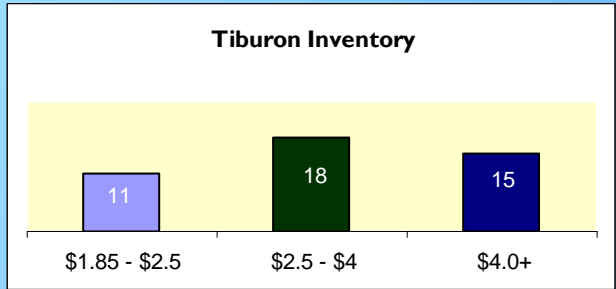
- What a difference a year makes in Sausalito. In the equivalent period last year more than 3 times the number of homes sold as compared to this year.
- Interestingly, however, the average sale price in the first quarter is up substantially from Q1 '07: +30%. Prices are up more modestly compared with full year '07 average price data, +6.25%, which leads us to conclude that Q1 2007 was a big quarter for condos in Sausalito—which it was: 13 condos sold in Q1 07 as compared with just 4 in Q1 '08.
- Contrary to other towns in Southern Marin, the price per square foot in Sausalito is decreasing as the average sales price is increasing. Paradoxical!
- The average time it takes to sell a home in Sausalito is decreasing in lockstep with other towns in Southern Marin.
- Please call us for more details.



Sothern Marin Inventory

As of 4/20/08

- Southern Marin is faced with fairly low inventory aka “restricted supply”. Though frustrating for buyers, it is suggestive of short-term price stability.
- Of the 44 homes currently for sale in Tiburon, only 4, or 9%, are currently under contract. This is low—an indication of a buyer’s market in Tiburon.
- Belvedere is a different story—6 of 15 homes, or 40%, are currently in contract—indications of a sellers market, and yet another indication of the strength of the high end.
- In Mill valley, 13 of the 47 homes on the market over \$1.85mm are in contract which is almost 30% and representative of a balanced market.
- 23% of Sausalito homes for sale are currently “in contract” and is representative of a healthy market.
- We are still hearing from buyers that they wish there were more homes to see.



Wolfback Estate

Offered by The DuPont Group



- This Crown Jewel of SF Bay Real Estate is a triumph in natural beauty and redefines scenic with 270+ degree views of SF & Bay, Golden Gate Bridge & Pacific Ocean, and all the way to Napa. From London to Hong Kong to Dubai, few pieces of real estate can compare.
- 2.5 acres with multiple, flat, sheltered building sites for a compound with multiple large homes or a single 12,000+ square foot palace.
- This is a private, gated community in Sausalito, surrounded by 50,000+ acres of GGNRA open space with all day sun including breathtaking sunrises and sunsets.
- 3 Minutes to the Golden Gate Bridge. 15 minutes to downtown San Francisco. 5 minutes to the local helicopter pad and moments by air to two international airports and numerous private airstrips.
- Unobstructed views of the entire San Francisco Bay.
- A luminary's throne, or long-term investment.
- Offered at 18,000,000.

Wolfback Estate

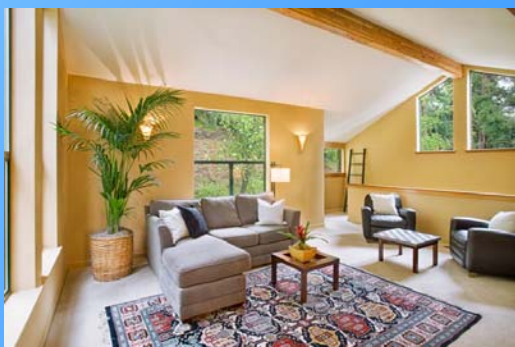
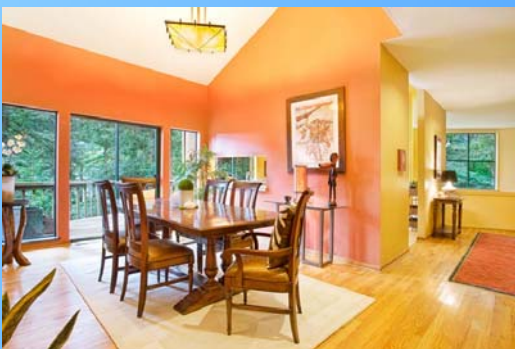
\$18,000,000



5 Monte Vista

Offered at \$1,595,000

- Architectural elegance in a serene Mill Valley location, just a short walk from downtown Mill Valley.
- This 4 bedroom 3 bath grand-scale home features soaring 25 foot ceilings and walls of custom windows in every room.
- An eat-in kitchen flows into a formal dining room; the airy living room is an entertainers delight.
- Large, peaceful master suite with private, sunny stone patio, hot tub, and walk-in closets; a grand master bath with spa tub.
- 3 other architecturally significant bedrooms on the same level as master with a shared deck, laundry area & linen closets.
- Separate family room, home office, large 2 car garage, with artist's loft, music studio above.
- Situated in a serene park-like setting, the stairs to the front door are surrounded by 6 foot tall native ferns, fauna and sequoia.
- This home and property embodies the Mill Valley ethereal ethos.
- Call Dave or Jaime for a preview.
- 3169 sq feet or \$503 per sq ft
- www.5MonteVista.com



5 Monte Vista

Presented by The DuPont Group



The DuPont Group 2008 Sales & Testimonials



110 Hazel Ave: listed by The DuPont Group at \$1,950,000 and sold within 3 days:

“Dave and Jaime duPont exhibit all of the virtues we sought in a real estate advisor and more. They are trustworthy, professional, knowledgeable and experienced. David and Jaime took the time to understand our objectives and wishes as they developed a strategy to market and sell our home. By the time we put our home on the market, we had already moved cross country, and we were nervous about the prospect of selling a home long distance. David and Jaime exceeded our expectations and eased our fears by taking care of all the necessary details to get the house ready for sale. We were extremely impressed with their attention to detail and superb marketing skills. Due to David and Jaime's hard work, excellent process, and ability to close the deal, our home sold quickly. We feel fortunate to have worked with them.”

Seller 110 Hazel Avenue (see our website for credits)

The DuPont Group 2008 Sales & Testimonials



9 Wilkins Court:

"Dave had a level of professionalism and intellect that was by far the best that I have encountered in a residential real estate transaction. He was excellent throughout the entire process to include determining our objectives, identifying properties that matched our objectives, analyzing alternatives, presenting our offer and managing the close of the transaction. This excellent support continued even after the close of the purchase. Dave was able to leverage his strong analytic and presentation skills to put together a compelling case that convinced the seller to accept an offer that was a significant discount to the listing price. We always knew that Dave was our advocate and had a commitment to finding us the right home."

Please see our website for more testimonials & credits.

100 Tiburon Blvd
Mill Valley, CA 94941

THE DUPONT GROUP



Jaime duPont
C: 415-846-0306

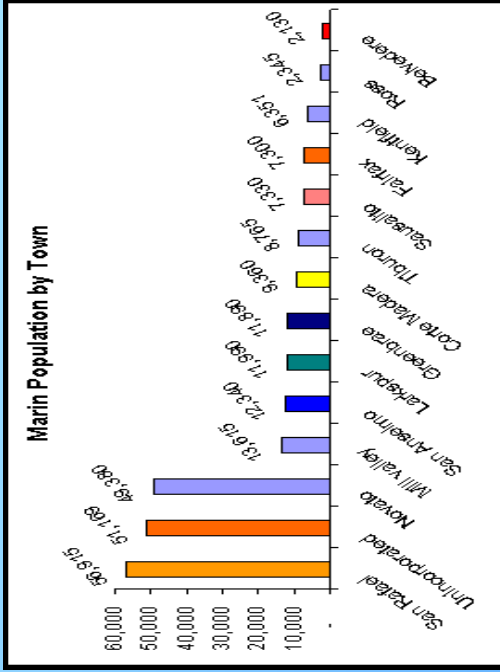


David duPont
C: 415-867-6611

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STANDARD**

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PERMIT NO. 220**

Let us never negotiate out of fear.
But let us never fear to negotiate.
John F. Kennedy, 1961