

The Richmond Report

MILL VALLEY HOME SALES STATISTICS

1st Quarter: January - March 2015

Different quarter, same story. Sales are down, but prices continue to climb!

As you will see from the statistics below, much of the market this last quarter was on fire. Continued low inventory generated multiple offers on many properties and after some buyers lost out on one or two, they paid high prices to lock in a home. Newly built and remodeled homes and those properties close to town generated higher prices per square foot.

It has now become obvious, if it wasn't already, that homes that are updated and staged are garnering the highest prices. Staging can be anything from decluttering to a total remodel or anything in between.

Most homeowners know it is important to keep a home clean, bright, and free from clutter while it is on the market for sale. But most often, taking the extra step to stage and improve a home can make a difference in how a buyer values it as well as the price a seller might get for it. Some Realtors believe that buyers often offer as much as a 1 to 10 percent increase on the value of a staged home.

Staging has an impact on how buyers view a home:

- It helps buyers visualize the property as a future home
- it makes prospective buyers more willing to walk through a home they saw online
- a home decorated to a buyer's tastes positively impacts its value; while a home decorated against a buyer's tastes could negatively impact the home's value

While there are many factors that play into the value of a home, in our Mill Valley market, staging has proven to be an excellent tool that can substantially raise the value. So many houses are staged today, that buyers have come to expect it when they walk into a home for sale. The impact it may have and the value it can bring is clear to both home buyers and sellers.

Although we are seeing more homes for sale, now that the Spring selling season has begun, we are still in need of more inventory; and as always, the homes that are in "move in" condition, updated and showing well, sell the fastest and at the highest price. So call us if you are thinking that this might be a good time to make a change. We have a full concierge service with every kind of expertise to help you prepare your home for sale – so you too can take advantage of this white hot market!!

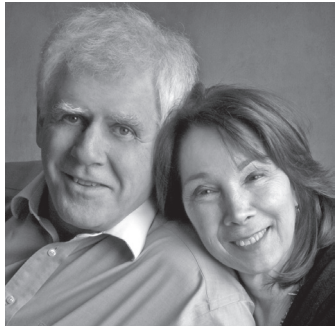
As of April 1, there were only 71 single family homes on the market in Mill Valley, of which 34(48%) were in contract. The best indicators of market activity are the pending sales.

MILL VALLEY SALES ACTIVITY BROKEN DOWN BY PRICE

35% or higher is considered a sellers market, 25% or under is considered a buyer's market

\$500,000 - \$750,000	0% were in contract
\$750,001 - \$1,000,000	64% were in contract
\$1,000,001 - \$1,500,000	67% were in contract
\$1,500,001 - \$2,000,000	29% were in contract
\$2,000,001 - \$2,500,000	43% were in contract
\$2,500,001 - \$3,000,000	60% were in contract
\$3,000,001 and above.....	42% were in contract

The
Richmonds



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Mill Valley Single Family Homes Comparison—All Neighborhoods

(Not all Mill Valley neighborhoods are included in this newsletter)

Time period	1st quarter 2014	1st quarter 2015	Percentage change
Sold	60	54	(10%)
Median price	\$1,340,000	\$1,410,000	5%
Average price	\$1,696,301	\$1,708,685	1%
Min. price sold	\$325,000	\$670,000	106%
Max. price sold	\$5,750,000	\$4,400,000	(23%)

ADDRESS	BR/BA	LIST PRICE	SOLD PRICE	LIST DATE	SALE DATE	SQ FT.**	PRICE/SQ FT
TAMALPAIS PARK / SYCAMORE PARK							
40 Hilarita Ave. <i>Home in original condition in the ever popular Tamalpais Park neighborhood.</i>	2/1	1,050,000	1,100,000*	2/15	3/15	1048	1050
21 Hilarita Ave. <i>Charming updated home with level landscaped yard with legal cottage.</i>	2/1	1,200,000	1,351,000*	12/14	1/15	1100	1228
151 Elm Ave. <i>Newly built home with all the bells and whistles and a legal non-conforming 1/1 guest cottage in original condition.</i>	4/3.5	2,995,000	3,310,000*	1/15	1/15	3000	1103
1 Park Ave. <i>Remodeled vintage home with high quality finishes on lovely level lot with mature landscaping. Fronts on Miller Ave.</i>	4/3	3,150,000	3,400,000*	2/15	3/15	3061	1111

DOWNTOWN							
404 E. Blithedale Ave. <i>Partially updated 1920s home with expansion potential on oversized lot.</i>	3/2.5	1,329,000	1,400,000*	1/15	3/15	1803	776
91 Sunnyside Ave. <i>Updated vintage brown shingle with period details . Lovely landscaped yard with level lawn area.</i>	4/3.5	2,495,000	2,800,000*	3/15	3/15	2489	1125

SCOTT VALLEY & ENVIRONS							
104 Underhill Rd. <i>One level remodeled home with great room and all the amenities. Small lot overlooking the tennis club.</i>	4/2.5	2,249,000	2,300,000*	2/15	3/15	2634	873
9 Coach Rd. <i>Desirable floor plan in this spacious home. No level lawn area but nice outside spaces with hot tub and fireplace.</i>	4/3.5	2,198,000	2,400,000*	1/15	2/15	3224	742
6 Vasco Dr. <i>Nicely updated home with views from every room on a half acre lot with fruit trees.</i>	4/3	2,350,000	2,450,000*	1/15	3/15	2525	970

CASCADE / OLD MILL							
196 Edgewood Ave. <i>Small house on a tree studded lot close to the Dipsea stairs.</i>	1/1	599,000	670,000*	12/14	1/15	1008	665
1020 Edgewood Ave. <i>Reduced to 899,000. Updated mountain retreat with nice views from the deck.</i>	3/2	999,000	740,000	9/14	3/15	1423	520
488 Molino Ave. <i>Reduced to 765,000. Small home with plans for a master addition. Sits on the main road.</i>	2/1	849,000	765,000	8/14	1/15	903	847
139 Rose Ave. <i>Unique architectural home up many steps. Original condition w/wall of windows and nice view of Mt. Tam.</i>	2/2	829,000	805,000	2/15	3/15	1538	523
25 Hazel Ave. <i>Charming home on a private landscaped lot with a separate architecturally designed second unit.</i>	2/3	1,450,000	1,425,000	2/15	3/15		
33 Millside Ln. <i>Beautifully remodeled vintage cottage with straight on Mt. Tam view. Next to Dipsea steps .</i>	3/2	1,395,000	1,650,000*	2/15	3/15	1895	973
235 Ethel Ave. <i>Vintage brown shingle home on a half acre lot in dated condition.</i>	5/3.5	2,500,000	2,000,000	10/14	3/15	4290	466
44 Mirabel Ave. <i>Beautifully remodeled home with a legal 1/1 unit. Indoor/outdoor flow with private landscaped grounds and level lawn.</i>	6/4	3,495,000	3,700,000*	2/15	3/15	4105	901

ENCHANTED KNOLLS							
32 Longfellow Rd. <i>Mid century beautifully remodeled with high end finishes. Open and bright with lovely views of Mt Tam.</i>	4/3	1,695,000	1,690,000	1/15	3/15	2535	667
40 Longfellow Rd. <i>Remodeled home on professionally landscaped 9000 sq ft lot with stellar views of Mt. Tam.</i>	3/3	1,750,000	1,750,000*	3/15	3/15	2750	636

ADDRESS	BR/BA	LIST PRICE	SOLD PRICE	LIST DATE	SALE DATE	SQ FT.**	PRICE/SQ FT
HOMESTEAD VALLEY							
384 N.Ferndale Ave. <i>Spacious home on a 30,000+ square foot lot with a very large garage.</i>	2/2	975,000	975,000*	2/15	3/15	1644	593
620 Amaranth Blvd. <i>Panoramic views from Mt. Tam to the Bay from this private special home surrounded by open space.</i>	3/2	1,179,000	1,275,000*	2/15	3/15	1927	662
83 Montford Ave. <i>Mid century style off Montford on private drive. Lovely garden with fruit trees and vegetable beds. 4-car parking.</i>	3/2	1,350,000	1,375,000*	2/15	3/15	1768	778
382 Ridgewood Ave. <i>Updated home with open floor plan, privacy and views. Large level play court.</i>	5/3	1,450,000	1,475,000*	2/15	3/15	2230	661
175 Janes St. <i>Completely renovated home with all new systems and fixtures. Open floor plan on a sunny site.</i>	3/2	1,395,000	1,600,000*	2/15	3/15	1337	1197
23 Janes St. <i>Newly built "green" craftsman style home with ridge views. All the modern amenities. First listed Fall 2014 at \$3,295,000.</i>	5/3	3,195,000	3,150,000	1/15	2/15	3180	991

MARIN TERRACE / MARIN HEIGHTS / ENVIRONS							
1131 W. California <i>Reduced to \$965,000. Remodeled multi-level home with views.</i>	4/3	975,000	965,000	10/14	2/15	2360	409
217 Cleveland Ave. <i>Original 1935 home in major disrepair, probably a tear down, set on a 1/3 plus acre with views of Richardson Bay and beyond.</i>	3/2	900,000	1,000,000*	1/15	2/15	1606	623
933 Alturas Way <i>Views from nearly every room in this updated home on a private cul de sac.</i>	2/2	999,000	1,054,000*	1/15	2/15	1761	599
293 Greene St. <i>Well cared for upgraded home with an open floor plan and panoramic views.</i>	3/2.5	1,150,000	1,040,000	10/14	1/15	1739	598
322 Sheffield Ave. <i>Traditional updated home set on a sunny level lot with Mt Tam views.</i>	4/2.5	1,650,000	1,750,000*	2/15	3/15	2094	872

ALTO / SUTTON							
22 Dorset Ln. <i>Reduced to \$995,000. Nice home in the popular Alto Sutton neighborhood. Large lot. Funky remodel.</i>	3/2	1,095,000	972,500	10/14	1/15	1527	637
26 Lomita Ave. <i>Reduced to \$1,050,000. Classic Cape Cod home that backs to Horse Hill. Electrical tower in back yard.</i>	3/2.5	1,200,000	1,200,000*	10/14	2/15	1856	646

MIDDLE RIDGE / BLITHEDALE CANYON							
38 Magee Ave. <i>Sweet remodeled retreat behind a gate. Main house 2/1 with a loft and a legal 1/1 unit.</i>	3/2	995,000	995,000*	1/15	3/15	1320	754
60 Hillside Ave. <i>Redone and flipped 11/13 for \$1,125,000. Steps from downtown. Fenced with level yard..</i>	2/1.5	1,350,000	1,425,000*	1/15	3/15	1079	1321
21 King St. <i>Listed 4/14 at \$1,595,000(sold 5/15 at \$2,000,000). Remodeled vintage home.</i>	3/3.5	1,995,000	1,990,000	1/15	2/15	1902	1046
55 Lovell Ave. <i>Completely remodeled home with level lawn and separate outside studio. First listed Fall 2014 at \$2,995,000.</i>	4/2.2	2,795,000	2,750,000	2/15	3/14	2510	1096
511 Lovell Ave. <i>Reduced to \$3,695,000. Street to street 2.5 ac lot with view of Mt Tam. House & guest house in original condition.</i>	4/3.5	3,895,000	3,600,000	9/14	2/15	3300	1091
70 Bigelow Ave. <i>Iconic MV estate. Never on the market. Vintage home with exquisite period details. Stunning 2/3 acre lot. Potential galore.</i>	4/3.5	\$5,000,000	4,200,000	2/15	3/15	3265	1348

**THE MARKET CONTINUES TO BE A SELLER'S MARKET
AND WE STILL NEED MORE INVENTORY!**

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call or email us. If you have missed previous newsletters,
past quarters can be found on our website:
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