

The Richmond Report

MILL VALLEY HOME SALES STATISTICS

1st Quarter: January - March 2020



This quarter started with a bang. Many homes that were listed went into escrow quickly and several homes that were taken off the market for the holidays, came back on and went right into contract. It was an active robust market fueled by buyer demand and continued lack of inventory. **Everything changed the beginning of March when the corona virus reared its ugly head. Life has fundamentally changed and we are now living in unprecedented times.**

Although Real Estate is listed under “essential businesses”, the California Association of Realtors has come out with a set of rules for Real Estate professionals that include - no open houses and no showing of property unless there are no more than two people in the home simultaneously and they practice the art of social distancing; and only if the home is vacant. For the most part, the practice of real estate has become virtual in every sense. As we shelter in place, serious buyers continue their property searches from their homes. We are serving the needs of our clients and customers while practicing social distancing, following CDC safety protocols, and reducing person to person contact to the greatest extent possible. There are still homes being sold but most of them virtually. Documentation, escrows, notaries and recordings are all being done on a limited basis over the internet.

Until the virus flattens out and we get the word from the health department that we no longer need to stay home, the art of real estate will continue to be virtual. As you know, Spring is our most active selling period with many homes coming to market in early April into the early summer months. Once we get the all clear, new properties will come to market – every day we are seeing new properties on the MLS under the “coming soon” category. Properties will get listed and hopefully, those homes removed from MLS will become active listings again. Record low mortgage rates continue to tempt the buyers. Real estate, after all, is a necessity. There is always someone who has to buy or sell, no matter what the environment. We also understand that no one can say for sure what lies ahead.

One thing seems clear to us, the landscape will not look the same once we get through this crisis – and we feel certain that we will get through this! Right now, we are all trying to stay safe and follow the guidance of the health care professionals. If there is any way we can help you, please let us know. We are a great resource, having lived in Mill Valley for 42 years. and the very nature of our business gives us knowledge and access to many areas of expertise.

We hope you and your families will be safe during this difficult time.

Jane, Peter and Jana
The Richmond Team

As of April 3, there were 41 single family homes on the market in Mill Valley, of which 17 (41%) were in contract. There were 4 properties listed under coming soon.
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

\$1,000,001 - \$1,500,000.....	63% were in contract
\$1,500,001 - \$2,000,000.....	33% were in contract
\$2,000,001 - \$2,500,000.....	25% were in contract
\$2,500,001 - \$3,000,000.....	50% were in contract
\$3,000,001 - \$4,000,000.....	0% were in contract
\$4,000,001 - and above.....	0% were in contract

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Mill Valley Single Family Homes Comparison – All Neighborhoods

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

Time period	Q1 2019	Q1 2020	Percentage change
Sold	47	44	(6%)
Median price	\$1,500,000	\$1,718,000	15%
Average price	\$1,623,898	\$1,987,500	22%
Min. price sold	\$765,000	\$825,000	8%
Max. price sold	\$3,325,000	\$5,100,000	53%

SALES Q1, 2020

ADDRESS	BR/BA	LIST PRICE	SOLD PRICE	LIST DATE	SALE DATE	SQ FT.**	PRICE/SQ FT
CASCADE / OLD MILL							
143 Ethel Ave.	4/2.5	1,895,000	1,525,000	9/19	2/20	1912	798
<i>Reduced to \$1,705,000 New remodel w/oak floors, soaring ceilings, new windows. Many stairs down to home.</i>							
88 Cypress Ave.	3/3.5	2,350,000	1,565,000	8/19	2/20	2311	677
<i>Reduced 4x to \$1,600,000. Street to street fixer/income property w/2 homes & study/office. Mt. Tam view. Multi-decks.</i>							
480 Molino Ave.	4/3	1,599,000	1,736,000*	1/20	2/20	2770	627
<i>Newly updated. Lower level has full studio unit w/updated kitchen and bath. Yard has several patios & terraces.</i>							
450 Edgewood Ave.	4/3.5	1,749,000	1,775,000*	2/20	3/20	3240	548
<i>Tudor style. Mt. Tam views. Patio. Much storage. New inside paint and carpet. Large detached storage unit.</i>							
500 Edgewood Ave.	4/5	2,250,000	2,250,000*	12/19	2/20	3551	634
<i>Sold off MLS. Nicely remodeled Kott house with Mt. Tam view.</i>							
52 Cypress Ave.	4/3.5	2,695,000	2,400,000	9/19	1/20	2962	810
<i>Reduced to \$2,450,000. Remodeled. Stunning views from Mt Tam to the East Bay. Perfect floorplan, Indoor/outdoor flow.</i>							
290 Edgewood Ave.	4/3.5	2,950,000	2,467,500	8/19	3/20	3057	807
<i>Reduced 3x to \$2,650,000. Built 2016. Vertical house in the trees w/all the bells & whistles. Street to street lot. Elevator.</i>							
431 Throckmorton Ave.	3/2	2,450,000	2,710,000*	1/20	2/20	2198	1233
<i>Updated mid-century modern. Dining deck. Gated lot. Office (poss. 4th BR). Covered front porch. Easy access to town.</i>							

ADDRESS	BR/BA	LIST PRICE	SOLD PRICE	LIST DATE	SALE DATE	SQ FT.**	PRICE/SQ FT
COUNTRY CLUB / BOYLE PARK							
123 Alta Vista Ave.	3/2	1,895,000	1,645,000	8/19	1/20	2277	722
<i>Reduced to \$1,690,000. Dated home w/hardwood floors and new carpet. Deck. Easy access to everything.</i>							
151 Marlin Ave.	4/2.5	2,150,000	2,150,000*	2/20	3/20	2246	957
<i>Mid-century modern home with indoor/outdoor flow. Level lawn and views of Mt Tam.</i>							
6 Dawn Place	5/4.5	2,895,000	2,350,000	6/19	2/20	3255	722
<i>Reduced 3x to \$2,495,000. Contemporary home with open floorplan. Pool. Above golf course. Mt. Tam view.</i>							
135 Elinor Ave.	5/4	2,850,000	2,500,000	9/19	1/20	2655	942
<i>Reduced to \$2,749,000. Valley, mountain views. Partially updated vintage home. Several Decks. Side patios.</i>							

MIDDLE RIDGE / BLITHEDALE CANYON							
352 W. Blithedale Ave.	2/2	799,000	825,000*	10/19	1/20	1065	775
<i>2 studios: lower has own kitchenette. Rebuilt decks. Street to street lot. Near hiking. In the trees. Dark.</i>							
123 Cornelia Ave.	1/1	1,200,000	965,000	12/19	3/20		
<i>Reduced to \$995,000 Single car garage converted to office & shed on lot. Lovely views. Lot value.</i>							
281 Lovell Ave.	3/2	1,033,000	1,300,000*	3/20	3/20	1039	1251
<i>Large lot. Spacious deck. Much earthquake & foundation refitting done. Tremendous potential.</i>							
60 Rowan Way	3/2	1,550,000	1,550,000*	2/20	3/20	1840	842
<i>Street to street lot. Large redwood decks on both sides. Near hiking/biking trails.</i>							
144 Hillside Ave.	4/2.5	1,700,000	1,700,000*	10/19	2/20	2430	700
<i>Two blocks from town. Vaulted wood beamed ceilings. View decks. Spacious kitchen. Large lot w/terraced gardens.</i>							
3 Magee Ave.	4/3.5	2,950,000	2,850,000	2/20	2/20	2736	1042
<i>New construction. Multi French doors. Patio. Easy access to town. In the redwood trees. Dark.</i>							
61 Lee Street	4/3.5	2,695,000	2,880,000*	2/20	3/20	3336	863
<i>Updated home & cottage. Stunning Mt. Tam Views. Cottage newly built. Mature vegetable garden. Close to hiking trails.</i>							
21 Beverly Terrace	4/3	2,995,000	3,050,000*	1/20	2/20	2935	1039
<i>Great architectural finishes. indoor/outdoor lifestyle. Coved ceiling. Chef's kitchen w/cork floors, Deck, patio & spa.</i>							
321 Summit Ave.	5/4.5	5,495,000	5,100,000	7/19	3/20	4595	1110
<i>Stunning Sutton/Suzuki designed home w/lovely architectural features. Putting green. Full SF & water views.</i>							

HOMESTEAD							
556 Ethel Ave.	2/1	799,000	1,005,000*	1/20	2/20	946	1074
<i>In foreclosure. Probate Sale. In poor condition. Classic front porch. Easy commute, shop, town access. Level lot. Potential.</i>							

E. BLITHEDALE AVE.							
531 E. Blithedale Ave.	3/1	1,175,000	1,175,000*	12/19	1/20	1196	982
<i>For comp purposes only.</i>							
845 E. Blithedale Ave.	5/2.5	1,250,000	1,221,000	2/20	3/20	2204	554
<i>Same family from 1953. Upgrades w/2 furnaces, intercoms. Patio. Indoor recreation room. Easy commute.</i>							

MARIN TERRACE / MARIN HEIGHTS / TAM VALLEY AND ENVIRONS							
1202 El Cide Court	4/3	1,325,000	1,325,000*	12/19	1/20	1712	774
<i>Mid-century modern. Great views. Easy access to City, coast & trails.</i>							
290 Greene Street	3/2.5	1,650,000	1,650,000*	3/20	3/20	1697	972
<i>Panoramic Bay & mountain views. Vaulted ceilings. Office/TV den w/own deck. Master has separate deck w/hot tub.</i>							
215 California Ave.	4/2	2,195,000	1,950,000	9/19	2/20	2205	884
<i>Reduced 2x to \$1,995,000. Large deck. Much storage. Richardson bay views. Private yard w/play area.</i>							
296 Greene Street	3/2.5	1,895,000	1,985,000*	1/20	2/20	2239	887
<i>Has it all: Views, Family room, easy commute. Sale included two parcels.</i>							
214 Cleveland Ct.	4/3	1,850,000	2,010,000*	1/20	2/20	2395	839
<i>Remodeled kitchen. Covered deck. Huge Family Room. Bocce Court. Great views. Easy commute.</i>							
4 Morning Sun Ave.	4/3	2,500,000	2,400,000	2/20	3/20	3023	794
<i>Private gated drive. Mature fruit trees. Large lot. Richardson Bay views. Studios, workshops. 4th BR suite w/kitchenette.</i>							
222 Beryl Street	4/4.5	4,250,000	4,250,000*	2/19	1/20	4060	1047
<i>New construction, in escrow before finish. Library.</i>							

SALES Q1, 2020

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ALTO SUTTON							
31 Shell Road	4/2.5	2,200,000	2,000,000	1/20	3/20	2305	868
<i>Detached 20x40 studio and detached one bedroom guest house. Detached storage building. Fruit trees. Easy commute.</i>							
7 Tower Drive	4/2.5	2,699,000	2,637,000	1/20	3/20	2640	999
<i>Sold 11/2019 for \$2,795,000. Stunning remodel w/all the bells and whistles. Indoor/outdoor flow. Large level yard.</i>							
ENCHANTED KNOLLS							
57 Millay Place	3/2	1,395,000	1,700,000*	2/20	2/20	1714	992
<i>Living/Dining room has two large decks. Skylites. Easy access to commute, town and shopping.</i>							

* Sold at or above list price. ** Square footage is taken from the tax records or the seller of the property so it may not always be accurate.

If you have any questions during this difficult time, please contact us.

Once we are no longer sheltering in place, if you would like
a FREE valuation of your home, call or email us.

If you have missed previous newsletters, past quarters can be found on our website:
www.comehometomarin.com/the-richmond-report.



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