



415.531.4091

Team@TheRichmondTeam.com

COMPASS

250 E. Blithedale Avenue  
Mill Valley, CA 94941

# The Richmond Report

## MILL VALLEY HOME SALES STATISTICS



*1st Quarter: January - March 2023*

We learned a new “buzz” word this quarter – atmospheric river; but with all the discussion around the weather, the economy, the stock market, the banking crisis and a slowing housing market, the reality of the housing situation was that, during this past quarter, buyers were packed into week-end open houses, even during the downpours.

As you will see from the comparison chart from a year ago, the numbers have cooled down. Having said that, what we are presently experiencing in Mill Valley is very little supply and high demand. It’s still very much house to house and definitely about pricing, but many homes are receiving multiple offers and, once again, going over the list price.

Although interest rates were up most of the quarter, the banking crisis was actually good news for interest rates, as we saw them trend down a bit. Although, the continuation of high demand and low supply still plagues us, we are starting to see many more homes come on the market now that the Spring selling season is upon us; and, as always, the homes that are in “move in” condition, updated and showing well, sell the fastest and at the highest price.

**If you want to upgrade your home before coming to market, but have limited funds for that purpose, Compass has two programs now - Concierge Service and Revive - that will allow you to prepare your home for sale in order to get top value when selling. At absolutely no cost to you, the programs allow the seller a myriad of services to enhance their home such as painting, staging, new carpet, repairs, refinishing floors and many other services. Compass Concierge fronts the funds for upgrading and is repaid from the proceeds at closing and Revive provides the design and contractors for the projects they do. If this interests you, call us for more details.**

As of April 1, there were 41 single family homes on the market in Mill Valley, of which 24(59%) 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

\$750,000 - \$2,000,000 .....	67% were in contract
\$2,000,001 - \$3,000,000 .....	73% were in contract
\$3,000,001 - \$4,000,000 .....	67% were in contract
\$4,000,001 - \$5,000,000 .....	100% were in contract
\$5,000,001 - and above .....	17% were in contract

# Mill Valley Single Family Homes Comparison – All Neighborhoods

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

Time period	Q1 2022	Q1 2023	Percentage change
Sold	65	35	(46%)
Median price	\$2,158,000	\$2,125,000	(2%)
Average price	\$3,003,015	\$2,374,422	(21%)
Min. price sold	\$1,025,000	\$587,000	(43%)
Max. price sold	\$19,500,000	\$5,895,000	(70%)

## SALES Q1, 2023

ADDRESS	BR/BA	LIST PRICE	SOLD PRICE	LIST DATE	SALE DATE	SQ FT.**	PRICE/SQ FT
<b>TAMALPAIS/SYCAMORE PARK</b>							
107 Nelson Ave.	2/2	1,607,000	1,607,000*	1/23	2/23	1112	1445
<i>Charming updated home with dining room that can be used as 3rd bedroom. Detached garage and level lot.</i>							
<b>CASCADE / OLD MILL</b>							
1020 Edgewood Ave.	3/2	1,595,000	1,700,000*	2/23	3/23	2075	819
<i>Magical mountain paradise. Contemporary home nestled in the trees, with a wonderful view of Mt.Tam.</i>							
63 Cascade Dr.	3/2	2,500,000	2,500,000*	5/22	6/22	1511	1522
<i>Sold in June 2022 for \$2,300,000. Designed by Gus Costigan. In a redwood setting. Sold off MLS.</i>							
<b>COUNTRY CLUB / BOYLE PARK</b>							
6 East Dr.	3/2	1,595,000	1,600,000*	12/22	1/23	2186	732
<i>Sold off market. Previously on the market for \$1,995,000 - unsold.</i>							
242 Manor Dr.	3/2.5	3,200,000	3,450,000*	3/15	3/15	2391	1443
<i>Sold off market. Set on a street to street lot near Boyle Park.</i>							
<b>MIDDLE RIDGE / BLITHEDALE CANYON</b>							
503 W. Blithedale Ave.	2/1	699,000	587,000	2/23	2/23	858	684
<i>Major fixer. In the woods near hiking trails.</i>							
4 Marsh Dr.	3/2	995,000	795,000	10/22	2/23	1704	467
<i>Reduced to \$795,000. Major fixer on a large lot.</i>							
22 Myrtle Ave.	3/2	1,895,000	2,400,000*	1/23	2/23	2028	1183
<i>This charming cottage has loads of potential. Views of the ridges and peek-a-boo view of SF and the Bay.</i>							
15 Bigelow Ave.	3/1	2,100,000	2,400,000*	2/23	3/23	1515	1584
<i>Vintage home in fabulous location close to town. In original condition with level land.</i>							
249 W. Blithedale Ave.	5/4.5	5,895,000	5,895,000*	1/23	3/23	3709	1589
<i>Extensively remodeled in 2015 on a street to street lot. Separate guest house is 5th bedroom.</i>							
268 Eldridge Ave.	3/2	1,195,000	1,325,000*	2/23	3/23		
<i>Sold off market.</i>							
10 Summit Ave.	4/2.5	2,995,000	2,850,000	11/22	1/23	2272	1254
<i>Sold off market. Remodeled in 2019 to preserve the vintage charm.</i>							
441 Tamalpais Ave.	5/4.5	4,800,000	4,800,000*	1/23	3/23	3936	122
<i>Sold off market. A relatively new environmentally friendly home with stunning views.</i>							
<b>HOMESTEAD VALLEY</b>							
125 Reed St	4/2	1,777,000	2,005,777*	3/23	3/23	1815	1105
<i>Updated open concept home with Mt Tam and valley views. Steep up driveway.</i>							
<b>ALTO SUTTON AND ENVIRONS</b>							
89 Lomita Dr.	3/2	1,549,000	1,525,000	1/23	2/23	1575	968
<i>Nicely updated home with large flat yard across from Edna McGuire School.</i>							
<b>DOWNTOWN</b>							
91 Sunnyside Ave.	4/3.5	3,795,000	4,175,000*	2/23	2/23	2840	1470
<i>Sold off market.</i>							
<b>SCOTT VALLEY/NORTHRIDGE AND ENVIRONS</b>							
9 Hollyhock Ct.	5/4.5	4,395,000	4,600,000*	2/23	2/23	3590	1281
<i>Sold off market.</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.