

The  
*Richmonds*

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**PACIFIC  
UNION**

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**IF YOU WOULD LIKE TO  
DISCUSS THIS MARKET OR WANT  
A FREE VALUATION OF YOUR  
HOME, CALL OR EMAIL US.**

If you have missed previous newsletters, the last  
3 quarters can now be found on our website.

[www.comehometomarin.com](http://www.comehometomarin.com)

*Jane and Peter*

The Richmonds

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## In Support of Senior Access

Pacific Union has begun a campaign to partner with a community non profit each month in order to highlight the organization and give them some additional publicity during these difficult times. SENIOR ACCESS is a non profit that offers community-based support for older adults and their families specializing in helping those with memory loss. If you would like more information on this wonderful organization, please go to their website at [www.senioraccess.org](http://www.senioraccess.org) or call them at 415 491-2500.

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# The Richmond Report

## MILL VALLEY HOME SALES STATISTICS

2nd Quarter: April-June 2009

As always, there's good news and bad news. First the good news: The Spring market came through in a big way as we saw sales rise each month from March through June. As you'll see from the homes sold this past quarter, sales took place in all price categories. Many homes that came on the market last Fall, when we saw one of the worst economic scenarios since the Great Depression, were finally purchased as buyers took advantage of the seller's bad timing and sellers agreed to make deals. There were some foreclosures and we will continue to see more as the year goes forward.

The bad news is that lenders have become more regimented in their lending standards and obtaining a loan has become more challenging than ever. Many lenders have gone to third party appraisal companies as required by Freddie Mac and Fannie Mae, so that appraisers are not necessarily from Marin and don't understand the eclectic nature of housing in Mill Valley. Most Realtors are trying to provide comparables to expedite the process and this has helped the situation. In spite of this issue, homes are closing. They just might take a bit longer than in past years.

Positive signs continue in the Marin market. The current months supply of inventory (MSI), which is the length of time it takes to sell all listed homes, has dropped dramatically from this time last year. Mill Valley in June 2009 had 5.4 months' supply of homes with 5 months being the average for a normal real estate market; and of the 31 homes currently under contract, it took an average of 66 days on the market before going into contract. As you will see below, multiple offers are still occurring, interest rates remain low and buyers are still plentiful

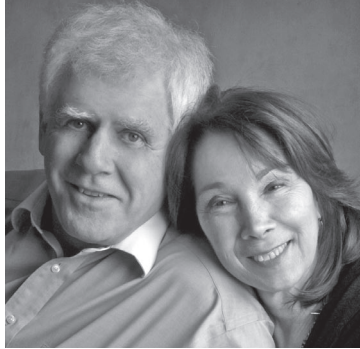
Pacific Union CEO, Avram Goldman says "Have we hit bottom? I think in the lower third of the market we have. REOs and short sales have set the bar. We are beginning to see the upper two-thirds readjusting as prices drop. All buyers are looking for value-pricing, location and exceptional condition when deciding to make an offer. There is no shortage of demand or ability.... I think we can look for brighter days ahead in 2010 and a more balanced market in 2011..."

As of July 7, there were 162 single family homes on the market in Mill Valley. 31(19%) were in contract. Of those still active, 80% have been on the market more than 30 days. This follows the trend mentioned above.

Broken down by price: \$500,000 - \$750,000 .....35% were in contract  
 \$750,001 - \$1,000,000 .....35% were in contract  
 \$1,000,001 - \$1,500,000 .....13% were in contract  
 \$1,500,001 - \$2,000,000 .....9% were in contract  
 \$2,000,001 - \$2,500,000 .....11% were in contract  
 Over \$2,500,000 .....0% were in contract

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

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	2nd quarter 2008	2nd quarter 2009	Percentage change
<b>Sold</b>	70	60	(14.3%)
<b>Median price</b>	\$1,404,500	\$1,157,500	(17.6%)
<b>Average price</b>	\$1,576,667	\$1,372,525	(12.9%)
<b>Min. price sold</b>	\$610,000	\$500,000	(18%)
<b>Max. price sold</b>	\$4,300,000	\$5,000,000	16.3%

## Tamalpais/Sycamore Park

ADDRESS	BR/BA	LIST PRICE	SOLD PRICE	LIST DATE	SALE DATE	SQ FT.*	PRICE/SQ FT
84 Ryan Ave <i>This pretty little home, with its level landscaped yard, has a bonus detached playroom &amp; storage shed.</i>	2/1	849,000	849,000*	4/09	6/09	1196	710
98 Ryan Ave <i>Original price \$1,195,000. Nicely remodeled home, small yard backs to Camino Alto. Mt. Tam view.</i>	3/2	1,075,000	960,000	3/09	6/09	1650	582
94 Sycamore Ave <i>1900s home with period details, partially remodeled. Pest work completed by sellers. Plans for new home.</i>	4/2	1,049,000	1,038,000	1/09	6/09	2000	519
9 Amicita Ave <i>Original price \$1,395,000 in 8/08. Light-filled home-near town &amp; parks with level yard and upstairs kitchen</i>	3/2	1,100,000	1,050,000	12/08	5/09	1702	617
104 Walnut Ave <i>A contemporary farmhouse with green technology, has natural light, open kitchen, wraparound porch.</i>	4/3	1,849,000	1,425,000	11/08	6/09	2266	629
163 Locust Ave <i>Spanish-style, custom-built in 2004, this home features lovely finishes, and is close to everything.</i>	3/2	1,595,000	1,470,000	3/09	5/09	1656	888
43 Park Ave <i>California-style traditional with large master (no bath) and large level yard. Views of Mt. Tam. Needs updating.</i>	4/2	1,595,000	1,560,000	3/09	5/09	2610	598
58 Matilda Ave <i>Reduced to \$1,795,000 new contemporary/classic home on sun-drenched level lot and Mt Tam views.</i>	4/3	1,995,000	1,610,000	11/08	4/09		
8 Hilarita Ave <i>Beautifully remodeled &amp; maintained Craftsman with lovely gardens, lawn, spa &amp; playhouse.</i>	3/2.5	2,345,000	1,950,000	2/09	6/09	2385	818

## Marin Terrace/Marin Heights/Environs

ADDRESS	BR/BA	LIST PRICE	SOLD PRICE	LIST DATE	SALE DATE	SQ FT.*	PRICE/SQ FT
1237 Lattie Ln <i>Original price \$869,000. Privacy &amp; tree-top views from the light-filled living room w/soaring ceilings.</i>	3/2	799,000	738,000	09/08	5/09	1698	435
290 Morning Sun Ave <i>Bank owned home w/large, open floor plan, multiple decks, huge kitchen, vaulted ceilings &amp; fireplace.</i>	3/2	770,000	750,000	1/09	4/09	2076	361
309 Morning Sun Ave <i>Sunny, hillside home w/vaulted ceilings, open flow. Legal separate studio rental on lower level.</i>	3/1	1,049,000	834,000	1/09	6/09	1860	448
108 Rising Rd <i>This upgraded hilltop home, with south &amp; east views, has new cedar siding and an English Rose garden.</i>	3/1.5	835,000	837,000*	3/09	5/09	1196	700
354 Woodside Ave <i>Well-designed open floor plan home has tons of light, custom loft office, &amp; slate/stainless kitchen.</i>	2/2	869,000	879,500*	2/09	4/09	1554	566
290 Greene St <i>South &amp; west-facing home w/panoramic views, level yard, vaulted beamed ceilings, stone fireplace.</i>	3/2.5	1,049,000	980,000	3/09	6/09	1644	596
239 Perry St <i>Bank owned property. One-level extensively remodeled w/nice finishes, chef's kitchen &amp; Bay views.</i>	3/2	999,900	1,120,000*	4/09	5/09	2640	424
1 Alturas Way <i>Nice two-story home on a large sunny lot w/south-facing views, wood floors, wine cellar and great room</i>	3/2.5	1,295,000	1,125,000	2/09	6/09	2536	444

## Scott Valley/Mill Valley Meadows

ADDRESS	BR/BA	LIST PRICE	SOLD PRICE	LIST DATE	SALE DATE	SQ FT.*	PRICE/SQ FT
21 Lower Dr <i>On a sunny lot, single-level home w/new roof, exterior paint &amp; landscaping. Small outside space</i>	5/3	1,395,000	1,395,000*	4/09	4/09	3051	457

## Homestead Valley

ADDRESS	BR/BA	LIST PRICE	SOLD PRICE	LIST DATE	SALE DATE	SQ FT.*	PRICE/SQ FT
16 Montford Ave	2/1	589,000	540,000	3/09	4/09	924	584
<i>Original price \$729,000 Cottage with lots of upgrades, vaulted ceiling, sunny deck &amp; close to Miller.</i>							
31 Sunrise Ave	4/3.5	1,380,000	1,380,000	10/08	4/09	2600	531
<i>Originally \$1,575,000. Southern exposure multi level home w/decks off most rooms, nice details.</i>							
306 Cape Ct	4/3	1,495,000	1,437,500	3/09	6/09	2139	672
<i>Listed Spring 08 for \$1,695,000 On a cul-de-sac, renovated split floor plan home backs to open space.</i>							
301 Rydal Ave.	5/4	1,495,000	1,495,000*	5/09	6/09	2918	512
<i>Private 4bd/3ba w/remodeled kitchen &amp; baths. Mt. Tam views. Separate au pair/ in-law unit .</i>							
235 Laverne Ave	5/4.5	3,125,000	2,650,000	3/09	5/09	3937	673
<i>On and off the market since '06 Very modern home, on a large level lot, w/views, lap pool &amp; natural light.</i>							
324 Melrose Ave	5/3.5	3,595,000	3,400,000	3/09	4/09	3492	974
<i>Custom-designed for indoor/outdoor living, new construction with lovely detail. Level lawn &amp; gardens.</i>							

## Almonte

ADDRESS	BR/BA	LIST PRICE	SOLD PRICE	LIST DATE	SALE DATE	SQ FT.*	PRICE/SQ FT
244 Almonte Blvd	3/2	839,000	630,000	10/08	5/09	1714	368
<i>Home, w/water views, on a flat, sunny lot, has remodeled bath &amp; a separate in-law unit on lower level.</i>							
906 Greenhill Rd	3/1	750,000	700,000	5/09	5/09	1140	614
<i>Major fixer on a nice lot. Sold before coming to market.</i>							

## Country Club/Boyle Park

ADDRESS	BR/BA	LIST PRICE	SOLD PRICE	LIST DATE	SALE DATE	SQ FT.*	PRICE/SQ FT
6 Glen Dr	3/2	995,000	810,000	11/08	4/09	1724	470
<i>Reduced to \$851,000. Probate near MV Golf Course, single level home in original condition w/pool.</i>							
7 Azalea Dr	3/2	1,050,000	835,000	1/09	5/09	1508	554
<i>Remodeled, single-level home on a large, landscaped lot is close to schools, shopping &amp; transportation.</i>							
58 Carmelita Ave	2/2	1,250,000	1,050,000	2/09	5/09	1728	608
<i>Sold off market. Stucco art deco style fixer with separate 1 BD/1BA legal unit.</i>							
244 Oakdale Ave	3/2	1,199,000	1,199,000*	4/09	6/09	1338	896
<i>Nicely remodeled home on hillside street to street lot. Lovely gardens &amp; multiple outdoor seating areas.</i>							
6 Dawn Pl.	5/5	1,725,000	1,450,000	4/09	6/09	3255	445
<i>Dramatic &amp; unique mid century home w/panoramic views &amp; stunning pool &amp; gardens.</i>							
162 Hillside Ave	4/3	1,675,000	1,475,000	09/08	4/09	2753	536
<i>Reduced to \$1,599,000. Partially remodeled hillside home with SF and Bay views.</i>							
237 Del Casa	4/2.5	1,495,000	1,475,000	4/09	5/09	3200	461
<i>This stylish home has Mt Tam/canyon views, wood floors, floor-to-ceiling windows and stone fireplace.</i>							
303 Vista Linda Dr	5/4	2,875,000	2,725,000	3/09	6/09	4939	552
<i>In Fall 08 priced \$3,499,000. Southern exposure, remodeled kitchen &amp; guest suite. Pool &amp; spa on large lot</i>							
8 Sandy Ln	4/4.5	5,495,000	5,000,000	1/09	6/09	5324	939
<i>Stunning custom home w/open floor plan, lovely details two other en-suite rooms &amp; wraparound porch.</i>							

\* Square footage is taken from the tax records or the seller of the property so it may not always be accurate.

## Cascade/Old Mill

ADDRESS	BR/BA	LIST PRICE	SOLD PRICE	LIST DATE	SALE DATE	SQ FT.*	PRICE/SQ FT
599 Edgewood Ave	3/2	1,375,000	1,050,000	7/08	4/09	2000	525
<i>Privacy &amp; panoramic Bay and Mt Tam views, wooded setting, in need of updating. Legal guest cottage.</i>							
477 Cascade Dr	4/3	1,650,000	1,480,000	4/09	5/09	2247	659
<i>On the corner of the Tenderfoot trail, attractive house in the woods. Bedrooms down, main living up.</i>							
32 Edgewood Ave	3/3	1,695,000	1,550,000	2/09	6/09	2061	752
<i>This three-story renovated home has a top floor master suite with views, gardens, hot tub &amp; granite paths.</i>							
34 Renz Rd	4/4	1,995,000	1,800,000	3/09	6/09	2731	659
<i>Reduced to \$1,899,000. Remodeled multi level 1920's home with skylights &amp; three separate cottages.</i>							
359 Lovell Ave	3/3	1,995,000	1,825,000	10/08	4/09	2331	783
<i>Major remodel in 2004, multi-level home on a landscaped hillside with Mt Tam &amp; canyon views.</i>							
389 Throckmorton Ave	5/3	2,450,000	2,375,000	4/09	6/09	3260	729
<i>Remodeled vintage brown shingle with Mt Tam views &amp; landscaped gardens. Close to town.</i>							

## Blithedale Avenue

ADDRESS	BR/BA	LIST PRICE	SOLD PRICE	LIST DATE	SALE DATE	SQ FT.*	PRICE/SQ FT
263 E. Blithedale Ave	2/1.5	489,900	500,000*	3/09	5/09	1045	478
<i>Originally listed at \$787,500. Foreclosed and became bank owned. Two-story, brown-shingled starter home.</i>							
502 E. Blithedale Ave	2/1.5	533,500	520,000	4/09	6/09	1021	509
<i>This bank-owned home has enclosed patio and large, fenced yard; minor fixes.</i>							

## Middle Ridge/Blithedale Canyon

ADDRESS	BR/BA	LIST PRICE	SOLD PRICE	LIST DATE	SALE DATE	SQ FT.*	PRICE/SQ FT
134 W Blithedale Ave	2/2	935,000	775,000	10/08	6/09	1029	753
<i>Remodeled pied-a-terre with quality details; skylights, high ceilings, spa, and steps from town.</i>							
208 Corte Madera Ave	2/2	899,000	899,000*	4/09	6/09	1713	525
<i>Original mid-century modern home, near town, in a redwood grove with a seasonal stream.</i>							
425 Eldridge Ave	3/2.5	1,299,000	1,140,000	5/08	6/09	1822	626
<i>Original price \$1,599,000. One acre street-to-street lot with terraced gardens, redwoods, stream and potential.</i>							
295 Corte Madera Ave	5/4.5	1,570,000	1,418,000	3/09	4/09	2850	498
<i>Listed in '08 for \$1,795,000. Darker home with lots of natural wood trim. Separate 1BD/1BA cottage &amp; office.</i>							
25 King St	4/3	1,885,000	1,550,000	11/08	6/09	2553	607
<i>All day sun and a classic covered porch add to the charm of this multi-level home with remodeled main floor.</i>							
130 Coronet Ave	4/3.5	2,095,000	1,907,000	4/09	6/09	3734	511
<i>Close to downtown, hillside multi-level home with many steps. Main living on the top floor. Decks outside</i>							

## Downtown

ADDRESS	BR/BA	LIST PRICE	SOLD PRICE	LIST DATE	SALE DATE	SQ FT.*	PRICE/SQ FT
94 Sunnyside Ave	4/3	2,499,000	2,275,000	1/09	4/09	2683	848
<i>Close to town brown shingled home with traditional floor plan, country kitchen, sunny yard and master suite.</i>							