

The Richmond Report

MILL VALLEY HOME SALES STATISTICS



2nd Quarter: April-June 2019

Happy Summer!!

Our busy Spring quarter saw many new listings come on the market, which was a boon to buyers who have been faced with little inventory and huge demand over the past several years. Lack of inventory causes multiple offers and price appreciation. At the end of 2018, the specter of rising interest rates caused a slowdown in the market as buyers tired of multiple offer situations which created bidding wars where the only real winners were the sellers. Now that there is more inventory and interest rates have come back down and there is talk of the Fed reducing rates even further, buyers are feeling less urgency. In June, there were many price reductions as overpriced homes sat languishing on the market as we approached the slower summer months.

Pricing was all important this last quarter, as you will see below. Homes priced well with perceived value and homes in the flats were still in demand and continued to receive more than one offer, while sellers who overpriced their homes in the beginning became frustrated when their home did not sell in days versus weeks (and in some cases months). Now that activity and showings have slowed, if buyers do not perceive value, they are simply not acting and will wait for reductions or new inventory. This is a common theme in all price points in Mill Valley. Sellers need to understand the market has shifted away from low inventory and high demand to a more normal balance. Anything will sell at the right price and until a buyer perceives value, they will wait.

If you are thinking of selling in the near future and want to upgrade your home before coming to market, but have limited funds for that purpose, our company has a fabulous new concierge program designed to encourage sellers to fix up their homes in order to get top value when selling. The Concierge program allows the seller a myriad of services to enhance their home such as painting, staging, new carpet, repairs, refinishing floors and many other services. If you are thinking of improving your home before selling, call us for more details.

And our mantra remains truer than ever - the homes that are in "move in" condition, updated and showing well, sell the fastest and at the highest price. Call us if you are thinking of making a change. We have a full, **and now an unbeatable**, concierge service with every kind of expertise to help you prepare your home for sale.

As of July 1, there were 90 single family homes on the market in Mill Valley, of which 25 (28%) 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 - \$1,000,000	40% were in contract
\$1,000,001 - \$1,500,000	48% were in contract
\$1,500,001 - \$2,000,000	30% were in contract
\$2,000,001 - \$2,500,000	22% were in contract
\$2,500,001 - \$3,000,000	23% 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	Q2 2018	Q2 2019	Percentage change
Sold	131	98	(25%)
Median price	\$1,725,000	\$1,650,000	(4%)
Average price	\$2,017,143	\$1,951,250	(3%)
Min. price sold	\$759,000	\$765,000	8%
Max. price sold	\$6,000,000	\$6,600,000	10%

SALES Q2, 2019

ADDRESS	BR/BA	LIST PRICE	SOLD PRICE	LIST DATE	SALE DATE	SQ FT.**	PRICE/SQ FT
TAMALPAIS / SYCAMORE PARK							
165 Locust Ave. <i>Sold off MLS. Sold in 5/18 for 1,405,000.</i>	3/1.5	1,405,000	1,505,000*	5/19	5/19	1143	1317
105 Ryan Ave. <i>Remodeled w/Tam view. Two fireplaces. Large level yard.</i>	3/2	2,295,000	2,360,000*	4/19	4/19	1972	1207
102 Sycamore Ave. <i>Remodeled home with detached 2 story cottage. Chef's kitchen. Near schools. Easy commute access.</i>	3/3	2,495,000	2,500,000*	3/19	4/19	1953	1280
200 Elm Ave. <i>Sold off MLS.</i>	4/3	3,495,000	3,495,000*	4/19	5/19	2843	1229
22 Sycamore Ave. <i>Remodeled home w/gourmet kitchen/family room leading to large level backyard w/separate legal guest house.</i>	4/4	3,349,000	3,510,000*	4/19	5/19	3000	1170
DOWNTOWN							
17 Grove Street <i>Vintage legal duplex. Upper level has two stories. Lower level has 2 bedrooms. Large level yard.</i>	4/2.5	1,850,000	1,850,000*	1/19	5/19	2200	841
78 Lovell Ave. <i>Period details, including wainscoting, hardwood floors, stained glass. Family room. Pool.</i>	3/3	1,795,000	2,000,000*	4/19	5/19	1835	1090
134 Lovell Ave. <i>Remodeled vintage charmer w/period details. Many stairs up to home.</i>	3/1	1,845,000	2,000,000*	4/19	5/19	1783	1122
SCOTT VALLEY & ENVIRONS							
208 Benson Circle <i>Reduced to \$3,995,000. Has separate legal 1/1 unit. Mt. Tam views. Surrounded by open space.</i>	6/4.5	4,495,000	3,800,000	4/19	5/19	5865	648
CASCADE / OLD MILL							
291 Marion Ave. <i>Charming log cabin close to the Dipsea steps. Possible expansion.</i>	2/1	950,000	975,000*	5/19	6/19	1104	883
84 Cypress Ave. <i>Remodeled two story home with stunning view of Mt Tam.</i>	2/2	1,295,000	1,250,000	5/19	6/19	1407	888
305 Marion Ave. <i>Vaulted beamed ceilings. Mid-century modern. Close to Dipsea Steps. Sold off market.</i>	3/2	1,290,000	1,290,000*	5/19	5/19	1596	808
4 Sunnycrest Ave. <i>Panoramic views from Mt Tam to SF. Adjacent to open space. Nice indoor/outdoor flow with patios and deck.</i>	3/3	1,450,000	1,460,000*	3/19	4/19	2001	730
6 Pimlott Lane <i>Private lane. Nicely remodeled two bedroom home w/views, Small level yard. Office. Extra storage.</i>	2/1	1,395,000	1,560,000*	5/19	6/19	1190	1311
12 Ethel Ave. <i>Gated, updated mid-century modern home w/detached new custom studio unit w/office & garage. Near Cascade Creek.</i>	3/2	1,795,000	2,100,000*	5/19	6/19	1873	1121
32 Edgewood Ave. <i>Extensively remodeled with designer touches. Indoor/outdoor living w/level lawn and lush gardens. No Garage.</i>	4/3	2,195,000	2,400,000*	5/19	6/19	2055	1168
750 Edgewood Ave. <i>Almost 1.12 acres. Old world charm w/bay views. Family room. Library. Near hiking/biking trails.</i>	4/3	2,675,000	2,525,000	3/19	5/19	4094	617
440 Edgewood Ave. <i>First listed in 2018 for \$3,195,000. Relisted and painted inside and out. Great Mt. Tam views. Near Dipsea Steps.</i>	5/3.5	2,795,000	2,550,000	3/19	4/19	3810	669
580 Throckmorton Ave. <i>Stunning renovation. Patios, deck. Chef's kitchen/family room combo. Private master w/office. Separate legal cottage.</i>	4/4.5	3,995,000	4,425,000*	3/19	4/19	3715	1191
575 Throckmorton Ave. <i>Contemporary farmhouse extensively remodeled in 2013. Large level lawn. In the redwoods and somewhat dark.</i>	4/3.5	4,995,000	5,000,000*	4/19	5/19	N/A	~~

ADDRESS	BR/BA	LIST PRICE	SOLD PRICE	LIST DATE	SALE DATE	SQ FT.**	PRICE/SQ FT
COUNTRY CLUB / BOYLE PARK							
14 Bay Tree Lane	3/3	1,895,000	1,900,000*	4/19	5/19	2612	727
<i>Very private multi-level home in redwoods on half acre plus lot. Expansive deck. Easy trail access.</i>							
121 Sunnyside Ave.	3/2	1,950,000	2,225,000*	5/19	6/19	2075	1072
<i>Vintage updated home with wood floors and separate 1 bedroom/1 bath legal cottage. Level lawn and gardens.</i>							
26 Glen Drive	4/2	1,925,000	2,255,000*	3/19	4/19	2160	1044
<i>Single level updated home w/kitchen/family room combo. Vaulted ceilings. Skylights. Indoor/outdoor flow.</i>							
12 Fairway Drive	4/2	2,495,000	2,710,000*	4/19	4/19	2030	1335
<i>Gardener's delight. Brick patio. Renovated Costigan home w/separate office/den. Set on a large lot.</i>							
235 Oakdale Ave.	4/3.5	2,950,000	2,950,000*	4/19	4/19	2408	1225
<i>Fully remodeled. Office/shed. Sold off market.</i>							
15 Elinor Ave.	4/3.5	2,950,000	2,995,000*	4/19	5/19	2900	1033
<i>Sold off market. Remodeled vintage home. Separate yoga studio/workout room/office. Two separate 1-car garages.</i>							
MIDDLE RIDGE / BLITHEDALE CANYON							
10 Manzanita Pl.	3/2.5	1,895,000	1,895,000*	5/19	6/19	2136	887
<i>Contemporary farmhouse design w/panoramic views of SF. Indoor/outdoor flow. Private. Trail into town.</i>							
20 Rowan Way	4/3	1,795,000	1,950,000*	3/19	5/19	2015	968
<i>Modern craftsman. Set among redwoods.</i>							
427 Summit Ave.	5/3.5	3,395,000	3,237,000	9/18	4/19	3517	920
<i>Stunning contemporary home w/Mt. Tam views. Great privacy w/indoor/outdoor flow.</i>							
250 Tamalpais Ave.	3/2.5	3,250,000	3,250,000*	3/19	5/19	2819	1153
<i>Sold off MLS. Big view home w/pool.</i>							
HOMESTEAD VALLEY							
100 Loring Ave.	3/1	879,000	850,000	4/19	5/19	988	860
<i>Two story major fixer. Views of hills.</i>							
503 Laverne Ave.	3/2	1,050,000	1,100,000*	2/19	5/19	1464	751
<i>Diamond in rough. Need upgrades.</i>							
642 Amaranth Blvd.	3/3	1,395,000	1,382,500	4/19	6/19	1673	826
<i>Lovely views. Main floor has two en-suite bedrooms and lower level has 1bd/1ba with separate entrance.</i>							
519 Montford Ave.	4/3	1,795,000	2,110,000*	3/19	4/19	2437	866
<i>Bright home w/many upgrades. Family Room. Multi decks & stone patios. Shared driveway.</i>							
650 Ridgewood Ave.	4/2.5	2,795,000	2,925,000*	3/19	5/19	2503	1169
<i>Custom built contemporary w/Zen feeling. Separate apartment w/kitchen & bath.</i>							
116 Montford Ave.	4/4	3,395,000	3,300,000	11/18	4/19	3428	963
<i>Contemporary Craftsman style extensively remodeled w/high ceilings. Library/family room. Outdoor kitchen & Koi pond.</i>							
MARIN TERRACE / MARIN HEIGHTS AND ENVIRONS							
11 Morning Sun Ave.	2/1	1,075,000	1,100,000*	2/19	4/19	1515	726
<i>Kott house from 1951. Office and deck w/Bay views. Originally 3/2 but converted to 2/1 w/studio apartment.</i>							
300 Tennessee Ave.	4/3	1,250,000	1,185,000	3/19	5/19	1841	643
<i>Reduced to \$1,199,000. Main house has a remodeled kitchen. Detached 1BR cottage.</i>							
33 Morning Sun Ave.	3/2	1,149,000	1,225,000*	3/19	4/19	1448	846
<i>Multi decks w/views; newer kitchen & bath. Hot tub. Hardwood throughout.</i>							
436 Wellesley Ave.	3/2	1,095,000	1,250,000*	5/19	6/19	1122	1114
<i>Remodeled vintage cedar cabin with 2 family rooms, lovely gardens and a separate studio.</i>							
1083 W. California Ave.	3/2	1,850,000	1,250,000	9/18	5/19	2500	500
<i>Reduced to \$1,395,000. Large view home in need of remodeling. Garage w/studio below.</i>							
261 Greene Street	3/1	1,299,000	1,325,000*	4/19	5/19	1536	863
<i>Water views. Wraparound deck & covered porch. Oak parquet floors. Updated kitchen. Easy commute.</i>							
178 Almonte Blvd.	3/2.5	1,540,000	1,465,000	3/19	6/19	1491	983
<i>Remodeled w/Bay views. New kitchen. New floors, Off street parking.</i>							
326 Tennessee Ave.	3/2.5	1,495,000	1,500,000*	5/19	6/19	1940	773
<i>Stylish Contemporary home with hilltop views.</i>							
60 Morning Sun Ave.	3/2	1,395,000	1,575,000*	3/19	4/19	1929	816
<i>Mid-century home w/Richardson Bay views. Office. Media Room. Multi decks.</i>							
254 Morning Sun Ave.	3/2	1,500,000	1,650,000*	4/19	6/19	2700	611
<i>Unique home with water views. Nicely remodeled.</i>							
70 Morning Sun Ave.	3/3	1,795,000	1,760,000	3/19	4/19	1860	946
<i>Shared driveway. Updated home on large lot. Remodeled kitchen w/Bay views. Office/possible 4th bedroom.</i>							
30 Fern Way	4/3	1,745,000	1,760,000*	3/19	4/19	2510	701
<i>Cathedral ceilings. Wraparound deck. Private master suite. Easy commute.</i>							
20 Fern Way	3/3	1,495,000	1,778,000*	4/19	5/19	1995	891
<i>Remodeled mid-century at the end of a cul de sac. Walls of windows and large deck. Near hiking.</i>							
213 Julia Ave.	4/3	2,300,000	2,515,000*	5/19	5/19	2414	1042
<i>Nicely remodeled home w/panoramic views of Bay, Alcatraz and SF. Huge deck & terraced yard. Fire pit. Office.</i>							

SALES Q2, 2019

ADDRESS	BR/BA	LIST PRICE	SOLD PRICE	LIST DATE	SALE DATE	SQ FT.**	PRICE/SQ FT
ALTO SUTTON							
195 Roque Moraes Dr.	5/3.5	3,385,000	3,000,000	4/19	6/19	3354	894
<i>Contemporary built in 1995, on over 2 acres, with views of Mt Tam and the Bay. Open floor plan w/indoor/outdoor flow.</i>							
ENCHANTED KNOLLS							
69 Shelley Dr.	3/2	1,300,000	1,280,000	5/19	6/19	1658	772
<i>Somewhat updated home with mountain view. Open floor plan.</i>							
4 Millay Pl.	4/3	1,995,000	2,150,000*	5/19	6/19	2596	828
<i>Sunny south facing home w/remodeled kitchen and terraced garden.</i>							
E. BLITHEDALE							
555 E. Blithedale Ave.	3/2	1,195,000	1,200,000*	4/19	4/19	1204	997
<i>Nicely remodeled home w/enclosed porch. Gas fireplace. Updated kitchen w/center island & modern appliances.</i>							
291 E. Blithedale Ave.	3/2	1,795,000	1,910,000*	4/19	5/19	2105	907
<i>Charming cottage style home with lush gardens and updated kitchen. Near Park School & Boyle Park.</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 would like a FREE valuation of your home, call or email us.

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