

The Richmond Report

MILL VALLEY HOME SALES STATISTICS



2nd Quarter: April - June 2020

Happy Summer!!

Our typically busy Spring quarter found us sheltering in place (SIP) and everything real estate came to a screeching halt! As the Spring months progressed toward Summer, the Californian Association of Realtors came up with many new protocols for listing and showing property in Marin County in the way of new forms to be signed by Sellers, Buyers, Inspectors and Agents entering homes. They stated specific rules relating to Covid-19 while conducting typical real estate business. As homes started to come back on the market, the real estate community at large wasn't sure what to expect; but the demand was palpable. Buyers were fleeing San Francisco to less dense areas outside of the city and Mill Valley was the recipient of many of these buyers seeking single family homes with gardens and outdoor space in which to SIP. The prolonged lack of inventory has caused continued multiple offers and price appreciation in many, but not all, homes. The record low interest rates have exacerbated the situation. Our Spring market has been replaced by our Summer market and right now the activity is strong. As July begins, and the virus has had a resurgence and newly reopened businesses are being shut down again, it remains to be seen if this strong activity will continue or not.

Pricing is still all important, as you will see below. Homes priced well with perceived value and homes in the flats were still in demand, and many continued to receive more than one offer,

Even in the present environment, 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 concierge service with every kind of expertise to help you prepare your home for sale. The Compass Concierge program has funds available to help with upgrades and staging at no cost to the Seller. Money lent by Compass will be paid back from the proceeds once the property closes. If you are thinking of improving your home before selling, call us for more details.

As of July 1, there were 92 single family homes on the market in Mill Valley, of which 40 (43%) 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

\$750,000 - \$1,000,000	100% were in contract
\$1,000,001 - \$1,500,000	67% were in contract
\$1,500,001 - \$2,000,000	56% were in contract
\$2,000,001 - \$2,500,000	14% were in contract
\$2,500,001 - \$3,000,000	14% were in contract
\$3,000,001 - \$4,000,000	50% were in contract
\$4,000,001 - and above	0% were in contract

Mill Valley Single Family Homes Comparison – All Neighborhoods

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

Time period	Q2 2019	Q2 2020	Percentage change
Sold	102	82	(20%)
Median price	\$1,610,000	\$1,840,000	14%
Average price	\$1,903,353	\$2,112,439	11%
Min. price sold	\$849,000	\$725,000	(15%)
Max. price sold	\$6,700,000	\$6,375,000	(5%)

SALES Q2, 2020

ADDRESS	BR/BA	LIST PRICE	SOLD PRICE	LIST DATE	SALE DATE	SQ FT.**	PRICE/SQ FT
TAMALPAIS/SYCAMORE PARK							
43 Oxford Ave. <i>Fixer awaiting new ideas.</i>	3/2	995,000	930,000	3/20	5/20	1426	652
101 Valley Circle <i>Remodeled home on an oversized corner lot. French doors to deck. Bluestone patio. Legal 2d unit w/new bath. Garage.</i>	3/1	1,750,000	1,775,000*	3/20	4/20	1568	1132
284 Sycamore Ave. <i>Beautifully remodeled one level home w/large deck overlooking lushly landscaped gardens. Adjacent to Sycamore Park.</i>	3/2	1,850,000	1,995,000*	5/20	6/20	1505	1326
55 Park Ave. <i>Corner lot in coveted Tam Park area. Remodeled in 2018. New master bath w/heated floor. Brick patio.</i>	4/2.5	1,995,000	2,150,000*	2/20	4/20	2100	1024
110 Walnut Ave. <i>Home w/vintage details. Legal detached unit w/kitchen.</i>	4/3	2,200,000	2,200,000*	5/20	5/20	2215	993
42 Juanita Ave. <i>Extensively remodeled. Vaulted ceilings w/wood beams. Chef kitchen. Deck. Fire pit.</i>	4/4	2,900,000	3,300,000*	5/20	6/20		
60 Nelson Ave. <i>Remodeled home with fenced yard. Multi-use private guest unit.</i>	3/3	2,795,000	2,800,000*	2/20	4/20	2136	1311
DOWNTOWN							
19 Mountain View Ave. <i>Vintage fixer with old world details and a detached legal 1 bedroom/1 bath unit.</i>	3/3	1,729,000	1,725,000	5/20	6/20	1664	1037
65 Sunnyside Ave. <i>Classic Craftsman style home with a legal second unit.</i>	4/3	2,860,000	2,750,000	3/20	3/20	2729	1008
75 Buena Vista Ave. <i>Reduced to \$5,600,000. Beautifully upgraded home with all the bells and whistles including Tesla solar power.</i>	4/4	6,200,000	5,400,000	3/20	6/20	4050	1333
CASCADE / OLD MILL							
250 Rose Ave. <i>Secluded major fixer among the Redwood trees.</i>	4/2	699,000	775,000*	6/20	6/20	1766	439
14 Renz Rd. <i>Mt. Tam views. Hot tub. Stone patios. Cathedral ceilings. Large deck.</i>	3/2	1,199,000	1,050,000	1/20	5/20	2268	463
193 Molino Ave. <i>Mt. Tam views. Hot tub. Stone patios. Cathedral ceilings. Large deck.</i>	3/2.5	1,395,000	1,400,000*	2/20	4/20	2294	6109
54 Hazel Ave. <i>Beautifully remodeled home with all the bells and whistles. High end finishes.</i>	3/2	1,295,000	1,407,000*	6/20	6/20	1650	853
989 Edgewood Ave. <i>Updated home with 3/2 on main level and 1Bd/1Ba on lower level with separate entrance. Fenced level lawn and gardens.</i>	4/3	1,537,500	1,537,500*	5/20	15/20	1784	862
481 Cascade Dr. <i>Nicely updated home set amongst the redwoods in a quiet location close to the Tenderfoot Trail.</i>	4/3.5	1,749,000	1,720,000	5/20	6/20	2325	740
30 Sunnycrest Ave. <i>High end finishes. Multi decks. Great Bay, Mt. Tam views. Near Mt. Home Inn and many major trails.</i>	5/3	1,995,000	1,995,000*	3/20	5/20	3425	582
31 Wildomar St. <i>Upgraded vintage home. Large lot. Mt. Tam views. Large bluestone patio. Vintage tree house for kids.</i>	4/4	2,300,000	2,050,000	9/19	4/20	2655	772
202 Ethel Ave. <i>Newly remodeled. Renovated kitchen. Wine cellar. Outdoor areas have Built-in BBQ, Pizza Oven. Great views.</i>	3/2	2,275,000	2,361,000*	4/20	4/20	2598	909
510 Throckmorton Ave. <i>Updated vintage home with expanded attic living space and studio apartment w/separate entry on lower level.</i>	3/3.5	2,395,000	2,500,000*	5/20	6/20	2540	984
7 Heuters Ln. <i>Iconic 1895 home rebuilt in 2014. On a large lot with a dramatic view of Mt. Tam. Separate guest quarters over garage.</i>	4/4.5	4,995,000	4,975,000	6/20	6/20	4154	1198

ADDRESS	BR/BA	LIST PRICE	SOLD PRICE	LIST DATE	SALE DATE	SQ FT.**	PRICE/SQ FT
COUNTRY CLUB / BOYLE PARK							
8 Dawn Place	3/2	1,695,000	1,585,000	3/20	4/20	1759	901
<i>One level home with nice indoor/outdoor flow. Lovely views of the golf course and Mt. Tam.</i>							
70 Hillcrest Rd.	3/1	1,450,000	1,600,000*	2/20	4/20	1260	1270
<i>Needs updating. On a corner lot with wraparound decks and fabulous views of San Francisco and the Bay.</i>							
31 Magdalena Ct.	5/3	2,395,000	2,000,000	5/20	5/20	2770	722
<i>Partial remodel. Mid-century modern. Many structural upgrades.</i>							
22 Heather Way	5/3	2,137,500	2,137,500*	2/20	4/20	2139	999
<i>Sold off market. Large home with a level expansive back yard and a detached workshop.</i>							
6 Barrie Way	3/2	2,395,000	2,180,000	3/20	6/20	2505	870
<i>Reduced to \$2,195,000. Beautifully remodeled home on over 1/3 acre with park like grounds.</i>							
20 Hillcrest Rd.	4/3	3,345,000	3,135,000	5/20	6/20	2648	1184
<i>Contemporary craftsman style home with fabulous views of SF.</i>							
450 Hillside Ave.	6/4	3,995,000	3,530,000	3/20	4/20	4309	819
<i>Reduced to \$3,675,000. Recently built smart home w/legal unit and 180 degree views. Street to street lot.</i>							
MIDDLE RIDGE / BLITHEDALE CANYON							
478 Eldridge Ave.	4/3	625,000	725,000*	5/20	5/20	1938	374
<i>Major fixer. Good Hiking/biking.</i>							
166 Hillside Ave.	3/2.5	1,550,000	1,500,000	2/20	4/20	1938	774
<i>REO. On the market for two years. Nice views Needs updating.</i>							
50 Quarry Road	3/3.5	1,500,000	1,500,000*	2/20	5/20	2095	716
<i>Total renovation in 1990. Mt. Tam views. Separate workshop/studio under garage. Way up on Quarry.</i>							
226 Summit Ave.	3/2	1,695,000	1,625,000	2/20	5/20	1861	873
<i>Updated kitchen w/granite & stainless. Beamed ceilings. French doors. Two storage sheds.</i>							
309 Tamalpais Ave	4/2	2,200,000	2,200,000*	3/20	4/20	2262	973
<i>Recent update. Vaulted ceilings. Rebuilt deck. Huge Lot.</i>							
123 Eldridge Ave.	4/3.5	2,649,000	2,500,000	2/20	4/20	2515	994
<i>Eat-in kitchen w/Wolf range. Cathedral ceilings. Large deck. Large family/media room.</i>							
160 Woodbine Dr.	4/3	2,600,000	2,600,000*	4/20	6/20	2508	1037
<i>Remodeled home. Kitchen w/large Carrera marble island & top Thermador appliances. Large rear deck</i>							
126 Corte Madera Ave.	4/2.5	2,695,000	3,100,000*	5/20	6/20	2120	1462
<i>Updated 1896 vintage home. English gardens. Pool. Large deck. Poolside patios.</i>							
2 Tamalpais Ave.	4/3.5	3,895,000	3,725,000	1/20	6/20	3185	1170
<i>Beautifully remodeled home with indoor/outdoor flow and dramatic views of SF and the Bay</i>							
HOMESTEAD VALLEY							
216 Laverne Ave.	3/2	1,495,000	1,600,000*	3/20	5/20		
<i>Sweet home with many bonus spaces. Detached garage converted to office and bonus room carved out of basement.</i>							
541 Ethel Ave.	5/3	1,675,000	1,620,000	9/19	10/19	2369	684
<i>Absolutely charming home with multiple living units. Stunning gardens connecting the units.</i>							
503 Pixie Trail	4/3.5	2,095,000	2,050,000	3/20	6/20	2523	813
<i>Reduced to \$1,795,000. Updated kitchen. Office nook. Homestead Valley views.</i>							
343 Montford Ave.	4/3	1,749,000	2,050,000*	4/20	5/20	3312	619
<i>Large charming home in need of updating on a very large level lot.</i>							
31 Sunrise Ave.	4/3.5	2,150,000	2,160,000*	5/20	5/20	2897	746
<i>Sold off market. Classic home updated with pool.</i>							
161 Homestead Ave.	4/4	2,049,000	2,175,000*	5/20	6/20	2926	743
<i>Open floor plan with a separate 800 sq. ft. master floor. Stunning views of Mt. Tam and lovely gardens.</i>							
211 Curry Lane	4/3	2,700,000	2,700,000*	1/20	5/20	3037	889
<i>Sensational Mt. Tam views. Major remodel in 2008. Many custom details.</i>							
MARIN TERRACE / MARIN HEIGHTS / TAM VALLEY AND ENVIRONS							
20 Loring Ave.	3/1	1,195,000	1,215,000*	3/20	4/20	1138	1068
<i>Sold off market. Single level home in need of updating.</i>							
276 Morning Sun Ave.	3/2	980,000	1,301,000*	5/20	6/20	1119	1163
<i>Well cared for home with some updates. Multi decks w/views.</i>							
379 Tennessee Ave.	3/2	1,400,000	1,425,000*	4/20	6/20	1417	1006
<i>Single level remodeled home with vaulted beamed ceilings and open floor plan.</i>							
216 Morning Sun Ave.	3/2	1,650,000	1,650,000*	3/20	5/20	2080	793
<i>Sold off market.</i>							
1229 Waterview Dr.	5/4	1,795,000	1,795,000*	5/20	5/20	2614	687
<i>Updated home with modern kitchen and views of the surrounding hills and the Bay.</i>							
457 Wellesley Ave.	3/2	1,765,000	1,875,000*	5/20	5/20	1850	1014
<i>Updated contemporary set on a mostly level sunny double lot. Views from Mt Tam to the GGNRA.</i>							
239 California Ave.	5/2.5	1,980,000	2,025,000*	5/20	6/20	3095	654
<i>Updated mid-century split level home with water views. Legal unit w/own kitchen.</i>							

SALES Q2, 2020

ADDRESS	BR/BA	LIST PRICE	SOLD PRICE	LIST DATE	SALE DATE	SQ FT.**	PRICE/SQ FT
ALTO SUTTON							
53 Meadow Dr. <i>Sold off market. Updated single level home.</i>	3/2	1,495,000	1,550,000*	4/20	4/20	1378	1125
20 Dorset Lane <i>Sold off market. Single level updated home with mature landscaping.</i>	3/3	1,550,000	1,580,000*	4/20	6/20	1576	1003
ENCHANTED KNOLLS							
160 Kipling Dr. <i>Sold off market during COVID. Single level updated home with mature landscaping and level lawn area.</i>	4/2	1,750,000	1,805,000*	4/20	5/20	1843	979

* 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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