

# The Richmond Report

## MILL VALLEY HOME SALES STATISTICS

3rd Quarter: July - September 2012

*Greetings!* Existing home sales are up, the inventory of homes for sale is down and foreclosure activity is slowing. The Bay Area's red-hot real estate market continues to set records, with August home sales at a six-year high - making this the best August since 2006. Typically a slow month as people go on vacation, this year August sales were on fire. Low mortgage rates, an improving economy, and increasing demand in mid- to move-up market segments helped spur August's blistering pace.

As you will see from the statistics below, sales of homes in Mill Valley this last quarter were brisk — up 55% from this same quarter one year ago. We are still plagued with a lack of inventory and although some homes have lingered on the market, many have sold quickly and 42% sold in multiple offers – either at or above the asking price

Although foreclosures continue to decrease, we are seeing more short sales as lenders find it preferable to take a small loss on their outstanding loans, as opposed to foreclosing and having to maintain the property while trying to sell it. With the recent \$25 billion settlement that took place with the 5 largest mortgage lending banks, we are now seeing those banks looking to do loan modifications for those mortgagees who have run into trouble. With this new development, we should see fewer homes coming to market as foreclosures or short sales.

This market we are experiencing has become a “perfect storm” for investors. If you are so inclined, now is the right time to buy real estate as an investment. Prices are down, mortgage rates are at historic lows and rents are high, with the demand for rental housing up. If you are thinking along these lines, Pacific Union has partnered with a property management company and we now have the expertise to help you analyze property from an investment point of view. Give us a call if this sounds right for you.

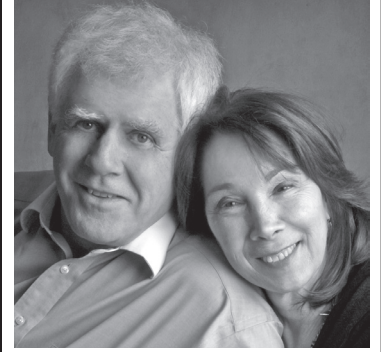
If you are thinking of selling, don't wait! Late winter is an excellent time to sell. By the middle of January, buyers are out in numbers looking for property. The feeding frenzy with multiple offers started in February of this year and has kept up since then. The remainder of 2012 will give you the time to prep your house for market. We are happy to provide you with a detailed analysis of the current marketability of your property, and can assist you in upgrading your home — if necessary. We have all the necessary expertise to help you. We can advise you as to how to prep your home to appeal to today's buyers. As always, homes priced competitively and in move in condition are still selling the fastest and for the highest price.

As of October 2, there were 124 single family homes on the market in Mill Valley, of which 52 (42%) were in contract. **The best indicators of market activity are the pending sales.**

BROKEN DOWN BY PRICE:	\$450,001 - \$750,000 .....	50% were in contract
	\$750,001 - \$1,000,000 .....	57% were in contract
	\$1,000,001 - \$1,500,000 .....	43% were in contract
	\$1,500,001 - \$2,000,000 .....	14% were in contract
	\$2,000,001 - \$2,500,000 .....	50% were in contract
	\$2,500,001 - \$3,000,000 .....	23% were in contract
	\$3,000,001 and above .....	14% were in contract

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

The  
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ADDRESS	BR/BA	LIST PRICE	SOLD PRICE	LIST DATE	SALE DATE	SQ FT.**	PRICE/SQ FT
<b>CASCADE / OLD MILL</b>							
47 Woodside Ln. <i>Reduced to \$599,000. 1920s cozy cottage with some upgrades.</i>	2/2	629,000	610,000	7/12	9/12	1050	581
155 Hazel Ave. <i>Reduced to \$975,000. On a sunny bluff, this home has decks on 3 sides, mature trees and a fern grotto.</i>	4/3	1,095,000	925,000	11/11	7/12	2587	358
52 Marion Ave. <i>A contemporary retreat in a wooded setting offers a master suite, off-street parking, outdoor studio &amp; close-in location.</i>	3/3	1,100,000	1,075,000	7/12	8/12	1920	560
9 Dots Ln. <i>First listed in '09 for \$2,350,000. Restored Arts &amp; Crafts on 1 acre with soaring ceilings, chef's kitchen, open beams &amp; views.</i>	4/3.5	1,395,000	1,250,000	7/12	8/12	3215	389
550 Edgewood Ave. <i>With canyon views and seasonal creek, this remodeled multi-level home has eat-in kitchen, open beams and skylights.</i>	4/3.5	1,449,000	1,400,000	5/12	8/12	2539	551
575 Throckmorton Ave. <i>Short sale. Spacious traditional home on an almost level lot offers architectural details. Loaded with potential.</i>	4/3.5	1,400,000	1,425,000*	4/12	9/12	3500	407
119 Hazel Ave. <i>Reduced to \$1,495,000. Home with quality finishes, Mt. Tam views, flexible layout and master suite. Level lawn &amp; gardens.</i>	4/3	1,675,000	1,450,000	2/12	7/12	2303	630
405 Marion Ave. <i>In a park-like setting on a 1/2+ acre lot, this home has a large flat lawn, professional kitchen, master with high ceilings &amp; spa bath.</i>	4/2.5	1,550,000	1,515,000	5/12	8/12	2093	724
310 Cascade Dr. <i>First listed in '09 for \$2,795,000. Spacious Costigan-designed home, in a lush Redwood setting. Not a lot of natural light.</i>	4/2.5	1,895,000	1,770,000	1/12	7/12	3432	516
600 Throckmorton Ave. <i>On a tree studded lot with privacy, sun, patios, waterfall, lawn &amp; hill views, this contemporary is near downtown.</i>	3/2.5	2,175,000	2,240,000*	5/12	7/12	3649	614
465 Throckmorton Ave. <i>Reduced to \$2,900,000. On a large lot near town, vintage home with period details, built-ins, wood floors and 2 offices.</i>	5/4.5	3,800,000	2,750,000	5/12	8/12	4666	589

<b>COUNTRY CLUB / BOYLE PARK</b>							
5 Mesa Ave. <i>Short sale. Reduced to \$389,000 Light-filled cozy cottage on a tree-lined street with its own garden &amp; sunny patio.</i>	1/1	499,000	365,000	1/12	9/12	524	697
7 Altamonte Ave. <i>A sunny, level lot on a cul-de-sac in a close-in location stands the original home to remodel, update or tear down.</i>	2/1	649,000	750,000*	8/12	8/12	810	926
50 Mesa Ave. <i>Sun-drenched Mediterranean on mostly level lot, recently updated, has family room, detached studio, expansion potential.</i>	2/2	1,110,000	1,239,000*	5/12	9/12	1022	1212
10 Avon Ave. <i>All day sun and southern exposures warm this 2-story home with views, on a dead-end street. Needs updating.</i>	4/3.5	1,250,000	1,253,000*	7/12	8/12	2024	619
144 Bolsa Ave. <i>On a street-to-street 1/4+ acre lot, this mid-century modern features an open floor plan, big picture windows, master suite.</i>	3/2.5	1,345,000	1,288,000	5/12	7/12	2166	595
200 Manor Dr. <i>A sunny, remodeled home with views, 2 level landscaped lawns, chef's kitchen &amp; decks, is near tennis, golf &amp; parks.</i>	4/3	1,395,000	1,415,000*	5/12	8/12	2261	626
80 Alta Vista Ave. <i>This remodeled home - near parks, schools, town &amp; tennis - has an eat-in kitchen, formal dining and patios on a flat lot.</i>	4/3	1,459,000	1,465,000*	6/12	7/12	2071	707
25 Alvarado Ave. <i>Reduced to \$1,595,000. On a SW-facing lot with Mt. Tam views, this home has an updated living area, pool &amp; spa.</i>	4/3.5	1,950,000	1,500,000	4/12	8/12	2794	537
100 Circle Ave. <i>Sold off MLS. This 1916-built home, totally remodeled in 2004, is designed with scale, natural light exposure and flow.</i>	3/2.5	1,650,000	1,650,000*	6/12	7/12	2250	733
32 Glen Dr... <i>First listed for \$2,300,000. Adjacent to open space, this remodeled Cape Cod sits on a sunny 1/2 acre lot; large level yard.</i>	5/3.5	1,995,000	1,926,000	7/12	8/12	3386	569
422 Vista Linda Dr. <i>On a sunny, nearly level lot this 2008-remodeled contemporary offers a level lawn, chef's kitchen and large great room.</i>	4/3	2,150,000	2,150,000*	6/12	7/12	2167	992

<b>TAM VALLEY</b>							
357 Tennessee Ave. <i>On a street-to-street lot, this home has a flat yard, putting green, remodeled kitchen/living with high-end finishes.</i>	3/2	749,000	884,000*	7/12	8/12	1500	589

<b>OFF PANORAMIC</b>							
151 Bayview Dr. <i>Updated contemporary with SF Bay views in a wooded setting with large lawn, has 2000 sf decking, great room, lots of light.</i>	4/2.5	1,895,000	1,615,000	8/11	8/12	3361	481

ADDRESS	BR/BA	LIST PRICE	SOLD PRICE	LIST DATE	SALE DATE	SQ FT.**	PRICE/SQ FT
<b>SCOTT VALLEY / NORTHRIDGE AND ENVIRONS</b>							
6 Albert Ln. <i>West-facing contemporary with Mt. Tam views offers remodeled eat-in kitchen, formal living/dining, guest suite with own entry.</i>	4/3	1,799,000	1,789,000	4/12	7/12	3155	567

<b>MIDDLE RIDGE / BLITHEDALE CANYON</b>							
324 Summit Ave. <i>Reduced to \$699,000. Single family home used as a duplex. Down several steps to house. In need of updating</i>	3/2	735,000	670,000	7/12	9/12	1665	
16 Blithedale Ter. <i>Three-story home in need of repairs in a desirable location.</i>	3/2	900,000	800,000	7/12	9/12	1954	409
400 Ralston Ave.. <i>With south-facing valley views, rustic home on ¾+ acre lot with gardens, decks, hot tub and privacy. Loaded with potential.</i>	3/3	799,000	837,000*	6/12	7/12	1949	429
65 W. Blithedale Ave. <i>Reduced to \$1,020,000. Creek-side setting, main house with high ceilings in living room. Separate 1BR guest cottage.</i>	3/3	1,049,000	900,000	2/12	7/12	2140	421
12 Rowan Way <i>Sold in '02 for \$1,300,000. Remodeled home on sunny lane with chef's kitchen, master suite, decks, patios, family room.</i>	3/3	1,335,000	1,205,000	3/12	8/12	2393	504
77 Marguerite Ave.. <i>With a flat lawn, gardens &amp; views, this Klyce-built, flexible-low home has top-end appliances and formal living/dining.</i>	4/2	1,475,000	1,377,000	4/12	9/12	2290	601
119 Marguerite Ave.. <i>REO. Originally priced at \$1,850,000 prior foreclosure. Stunning spacious contemporary home in wooded setting.</i>	5/3.5	1,299,000	1,490,000*	5/12	7/12	3612	413
388 Summit Ave.. <i>Sold in '06 for \$2,860,000. SF views, privacy &amp; flow, this home offers flat lawns, radiant heat &amp; wine cellar.</i>	5/3.5	2,825,000	2,500,000	3/12	9/12	3754	666
609 Summit Ave. <i>Reduced to \$4,295,000. Updated multi-level Spanish colonial with mature orchards, views, well, pool &amp; guest cottage.</i>	4/3.5	4,595,000	3,835,000	1/12	8/12	5735	669
321 Summit Ave. <i>Sold in '08 for \$5,300,000. A gated entry leads to estate home with SF &amp; water views, wine cellar, many luxurious details.</i>	5/4.5	4,995,000	4,000,000	12/11	7/12	4595	871

<b>MARIN TERRACE, MARIN HEIGHTS AND ENVIRONS</b>							
125 Peralta Ave. <i>Short sale. Bright, airy home with vaulted ceiling, wood floors, decks &amp; views. In need of repair and updating</i>	2/1.5	446,200	446,200*	5/12	7/12	1512	295
183 Morning Sun Ave. <i>On a large lot in a convenient neighborhood, this cozy home with wood floors &amp; fireplace offers opportunities for updates.</i>	4/3	639,000	650,000*	6/12	7/12	1468	443
2 Alturas Way. <i>Sold in '04 For \$860,000. Single-level home on a sunny lot and features new solar system, wood floors, garden irrigation.</i>	3/2	795,000	775,000	5/12	7/12	1542	503
2 Hidden Ln. <i>Reduced to \$799,000. Flanked by 2 decks, Richardson Bay views &amp; overlooking Tam Junction. Bamboo floors, master suite.</i>	4/3	825,000	776,000	5/12	9/12	1464	530
909 Greenhill Rd. <i>With an easy SF commute, views &amp; nearby trails, this remodeled home has a master suite, deck/patio &amp; grassy play area.</i>	3/2	825,000	850,000*	6/12	7/12	1520	559
160 Morning Sun Ave. <i>This sunny view home has open flow living-dining-kitchen, wraparound decks, lower level master with patio.</i>	4/3	839,000	850,000*	5/12	7/12	1643	517
309 Morning Sun Ave. <i>Reduced to \$885,000. High ceilings, gardens, bay views make this home a private retreat; separate studio with kitchen/bath.</i>	3/2	899,000	853,000	11/11	7/12	1860	459
273 Greene St. <i>Short sale. Reduced to \$975,000. Split-level w/large decks off living room &amp; master. Open flow, space and sunlight.</i>	3/2.5	1,150,000	855,000	5/12	7/12	2681	319
933 Greenhill Rd. <i>On a sunny, flat knoll top, this mid-century modern has 2 master suites, Mt. Tam view, and sits on a street-to-street lot.</i>	4/3	929,000	929,000*	8/12	9/12	1908	487
125 Stanford Ave. <i>Upscale remodel of mid-century home includes flexible floor plan, Anderson windows-doors-skylights, Mt. Tam view.</i>	3/3	950,000	955,000*	6/12	7/12	1870	511
366 Dolan Ave. <i>Reduced to \$1,095,000. On a cul-de-sac with valley views, contemporary has spacious rooms, 3 fireplaces, landscaping.</i>	3/2.5	1,150,000	1,020,000	1/12	7/12	2135	478
105 California Ave. <i>Reduced to \$1,049,000. One level remodel offers views, open living spaces, master suite, upscale finishes, gardens.</i>	3/2	1,165,000	1,025,000	5/12	8/12	1824	562
249 Perry St. <i>Stunning bright, single-level mid-century modern sits on a lush level street-to-street lot with level lawn and gardens.</i>	3/3	1,125,000	1,195,000*	7/12	8/12	1786	669
198 Stanford Ave. <i>Atop a verdant knoll, this contemporary has panoramic views, high ceilings, deck access from kitchen/family/dining rooms</i>	6/3.5	1,950,000	1,850,000	6/12	7/12	3498	529

REO = Bank Owned Property.

\* 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.

ADDRESS	BR/BA	LIST PRICE	SOLD PRICE	LIST DATE	SALE DATE	SQ FT.**	PRICE/SQ FT
<b>HOMESTEAD VALLEY</b>							
390 N Ferndale Ave. <i>REO. Reduced to \$377,000. This bank-owned home in disrepair with a yard sold at auction.</i>	3/1	445,000	286,650	3/12	9/12	1469	195
236-A Miller Ave. <i>This multi-level home near town, shopping &amp; dining has public rooms on street level and bedrooms upstairs.</i>	2/1.5	545,000	545,000*	5/12	7/12	1172	465
47 Woodside Ln. <i>Mature redwoods &amp; oaks surround this upgraded Craftsman, with coffered ceilings, oversized sliding windows, sunroom.</i>	2/2	599,000	610,000*	7/12	9/12	1050	581
34 Evergreen Ave. <i>Reduced to \$819,000. On a large, level, sunny, close-in lot, sits a 1920s-built duplex needing TLC.</i>	3/2	845,000	750,000	5/12	9/12	1848	406
63 Homestead Blvd. <i>This 2-story home features an open floor plan, spacious rooms, wood floors and level yard. Once used as multi family.</i>	4/3	689,000	758,000*	5/12	8/12		
384 N. Ferndale <i>Reduced to \$839,000. Wood floors, fieldstone fireplace &amp; large barn/garage. In a forest setting on a large lot.</i>	2/2	875,000	800,000	5/12	9/12	1644	487
160 Homestead Blvd. <i>First listed 12/10 for \$1,200,000. A contemporary with Mt. Tam views, high ceilings, bamboo floors &amp; sunroom.</i>	3/2.5	849,000	839,000	5/12	7/12	2058	408
205 Reed St. <i>Vintage home on large sunny lot has remodeled kitchen, flexible floor plan, views, claw-foot tub. Needs updating.</i>	3/3	899,000	900,000*	6/12	7/12	1966	458
3 Una Ct. <i>Reduced to \$999,000 Close to town, this home has high ceilings, wood floors, decks, valley views &amp; fireplace.</i>	3/2.5	1,095,000	970,000	3/12	8/12	1783	544
1 Una Ct. <i>Reduced to \$1,075,000. Craftsman Style with chef's kitchen, wood floors, master with balcony &amp; fireplace, close-in location.</i>	3/2.5	1,125,000	1,030,000	4/12	8/12	1785	577
128 Homestead Blvd. <i>Landscaped gardens, decks, terraces &amp; stunning Mt. Tam views come with this home. Near hiking, shopping &amp; schools.</i>	4/2	899,000	1,040,000*	7/12	8/12	2156	482
230 Miller Ave. <i>A renovated 1895 carriage house has 2 master suites, gourmet kitchen, formal living/dining in main house.</i>	3/3	1,240,000	1,170,000	4/12	8/12	2335	501
606 Douglas Dr. <i>At the end of a cul-de-sac, this mid-century home sits amidst forests &amp; trails; it has an open floor plan and bay views.</i>	3/2	1,495,000	1,460,000	6/12	8/12	1646	887
442 Laverne Ave. <i>Reduced to \$1,520,000. Remodeled master, baths, landscaping &amp; upgrades, this open flow home is sunny &amp; spacious.</i>	5/2.5	1,595,000	1,484,500	4/12	7/12	2850	521
316 Laverne Ave. <i>A sunny remodeled ranch with level lawns &amp; brick courtyard on almost ¼ acre with a separate studio behind the carport.</i>	4/1	1,395,000	1,525,000*	7/12	8/12	1560	978
301 Laverne Ave. <i>On a fully fenced level corner lot, this home has an updated kitchen, u-shaped floor plan and 1BR/1BA separate unit.</i>	4/3	1,695,000	1,675,000	6/12	8/12	2520	665
35 Laverne Ave. <i>A gated estate on a ½ acre lot features level lawn &amp; gardens, master suite, 2 family rooms, 3 fireplaces, large kitchen.</i>	6/4.5	3,650,000	3,600,000	6/12	8/12	5383	669
<b>TAMALPAIS / SYCAMORE PARK / ENVIRONS</b>							
306 Sycamore Ave. <i>Short sale. An updated bungalow with remodeled baths, crown molding, open flow &amp; plans available for expansion.</i>	3/2	840,000	865,000*	2/12	7/12	1310	660
176 Locust Ave. <i>Overgrown lot and older house in major disrepair. Probable tear down with potential for new home in desirable location.</i>	2/1	729,000	900,000*	7/12	9/12	2055	438
226 Amicita Ave. <i>Reduced to \$949,000. Remodeled in 2004, Home has master suite with private deck &amp; hot tub, and sits on a sunny level lot.</i>	3/2	1,099,000	915,000	1/12	7/12	1232	743
243 Sycamore Ave. <i>Lush landscaping in front &amp; rear yards, wood floors throughout, remodeled bath and chef's kitchen make this home cozy.</i>	3/1.5	895,000	952,000*	6/12	8/12	1232	773
103 Nelson Ave. <i>Sold off of MLS. Nicely remodeled and expanded home.</i>	3/2	949,000	975,000*	6/12	7/12	1571	621
20 Nelson Ave. <i>One-story cottage on level lot has eat-in kitchen, master suite, pergola, water features &amp; separate studio.</i>	3/3	965,000	1,050,000*	7/12	7/12	1332	788
64 Locust Ave. <i>This sunny charming one level cottage has been beautifully updated and has mature gardens with irrigation.</i>	2/2	965,000	1,100,000*	7/12	8/12	1162	947
27 Locke Ln. <i>New home features hill views, master suite, gourmet kitchen, large deck overlooking large, level, landscaped rear yard.</i>	5/4	2,375,000	2,467,940*	6/12	7/12	3000	823
<b>DOWNTOWN</b>							
32 Dell Ln. <i>A remodeled 1930's Mediterranean home with upgraded finishes, all-day sun, and is 2 blocks to town.</i>	1/1	795,000	746,500	6/12	8/12	914	817

## Mill Valley Single Family Homes Comparison–All Neighborhoods

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

Time period	3rd quarter 2011	3rd quarter 2012	Percentage change
<b>Sold</b>	67	104	55%
<b>Median price</b>	\$945,000	\$972,500	3%
<b>Ave. rage price</b>	\$1,154,049	\$1,257,621	9%
<b>Min. price sold</b>	\$410,000	\$286,500	(30%)
<b>Max. price sold</b>	\$4,850,000	\$4,000,000	(18%)

*IT'S A GREAT TIME TO BE A SELLER!*

*If you would like a free valuation of your home, call or email us.*

*Jane and Peter*

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