

The Richmond Report

MILL VALLEY HOME SALES STATISTICS

3rd Quarter: July - September 2013

Although the market slowed down as we moved into the summer months, many homes continued to sell in multiple offers (48% of the sold homes below), going over the list price, while other homes languished with no offers, having to be reduced before going into contract. The fastest moving homes were those under \$1,000,000 and homes in the “flats”, which continued to move at a fast pace, often in multiple offers.

After Labor Day, we usually have our “mini boom” or second season – Spring being our most active buying time. More homes came on the market, and although we are still not back to normal inventory in terms of supply, the frenzy seems to have died down. Higher interest rates, buyer fatigue and more homes to choose from have had their effect.

Prices have risen, in some cases, to 2004 levels and some feel the appreciation that has occurred this year will cool. Sellers continue to list their homes for more money as multiple offers push values higher. Buyers are finding more homes to choose from and getting more particular in what they pay. Interest rates have risen and though the Federal Reserve said in their last statement that they plan to keep buying mortgage backed securities, eventually the rates will go up as the economy regains its health.

If rates remain low for the near future, sellers could continue to benefit from the environment. Although the frenzy is gone, homes in good locations, in updated condition and, more important than ever—PRICED right, will continue to sell. Call us now to see how we can assist you in upgrading your home—if need be. Remember our mantra, which continues to be true, *homes priced competitively and in move in condition are still selling for the highest price.*

As of October 1, there were 100 single family homes on the market in Mill Valley, of which 47(47%) were in contract. The best indicators of market activity are the pending sales.

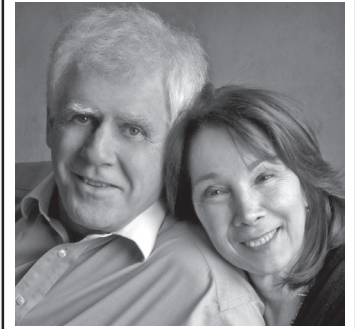
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MILL VALLEY SALES ACTIVITY BROKEN DOWN BY PRICE

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

\$500,001 - \$750,000	78% were in contract
\$750,001 - \$1,000,000	65% were in contract
\$1,000,001 - \$1,500,000	45% were in contract
\$1,500,001 - \$2,000,000	27% were in contract
\$2,000,001 - \$2,500,000	29% were in contract
\$2,500,001 - \$3,000,000	57% were in contract
\$3,000,001 and above.....	13% were in contract

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	3rd quarter 2012	3rd quarter 2013	Percentage change
Sold	106	94	(11%)
Median price	\$972,500	\$1,167,500	20%
Ave. rage price	\$1,253,185	\$1,340,796	7%
Min. price sold	\$286,650	\$650,000	127%
Max. price sold	\$4,000,000	\$4,760,000	19%

ADDRESS	BR/BA	LIST PRICE	SOLD PRICE	LIST DATE	SALE DATE	SQ FT.**	PRICE/SQ FT
ENCHANTED KNOLLS							
69 Shelley <i>Remodeled kitchen & baths. Nice views of Mt. Tam.</i>	3/2	899,000	840,000	7/13	9/13	1658	507
148 Kipling Dr <i>Near Hauke Park, MV Rec Center, Bayfront Park, this move-in ready remodeled home has a spacious yard with hot tub.</i>	3/2	1,195,000	1,300,000*	7/13	7/13	1896	686
COUNTRY CLUB / BOYLE PARK							
31 Carmelita Ave. <i>This sunny cottage has skylights, Mt. Tam view, wood floors, fireplace . Was used as a duplex at one time.</i>	3/2	895,000	860,000	5/13	7/13	1661	518
8 East Dr. <i>Open-beam cathedral ceilings, wood floors, remodeled upscale kitchen/baths & Tam views are this home's hallmarks.</i>	3/1	1,149,000	1,160,000*	6/13	8/13	1479	784
117 Country Club Dr. <i>With sweeping vistas, this home has large windows, remodeled eat-in kitchen, formal dining/living, level lawn, office suite</i>	4/3.5	2,050,000	2,000,000	7/13	9/13	2831	707
160 Marlin Ave. <i>Reduced to \$2,295,000. Private contemporary with Tam & hill views w/family room, large bonus room, south-facing decks.</i>	4/3	2,550,000	2,065,000	10/12	8/13	3998	517
5 Hillcrest Rd. <i>A new LEED Platinum home 3 blocks from town, uses sustainable materials with 1,000 gallon rain/gray water storage tank.</i>	4/3.5	2,900,000	2,775,000	4/12	8/13	2541	1092
MARIN TERRACE / MARIN HEIGHTS / ENVIRONS							
1131 W. California Ave. <i>A 3-story view home has separate entrance on lower level for playroom or office, decks, 2-car garage.</i>	3/2	669,000	700,000*	7/13	8/13	2360	297
266 Morning Sun Ave. <i>Reduced to \$799,000. Private, sunny home w/updated kitchen/baths, views, fruit trees, off-street parking.</i>	3/2	850,000	775,000	7/13	9/13	1626	477
263 Morning Sun Ave. <i>Updated home with Bay & hill views, has open flow, eat-in kitchen, entertaining deck, built-ins, level yard, easy commute.</i>	4/2	799,000	925,000*	7/13	9/13	1673	553
285 Morning Sun Ave. <i>Minutes to GGB with water views, this bright home has many decks, high ceilings, new interior/exterior paint & carpet.</i>	3/2	875,000	935,000*	7/13	9/13	1576	593
908 Ventura Way <i>Sunny contemporary has open floor plan, garden, patio near trails and highway.</i>	3/2.5	995,000	970,000	7/13	8/13	1450	669
913 Alturas Way <i>An open floor plan contemporary, with wood floors, treetop views and a fenced rear yard, is near schools, parks.</i>	3/2.5	995,000	1,017,500*	7/13	8/13	1858	548
265 Cleveland Ave. <i>Reduced to \$1,099,000. Home with modern open kitchen-living-dining area w/Bay views; master suite, mature landscaping.</i>	3/2	1,159,000	1,074,000	5/13	7/13	1864	576
206 Gibson Ave. <i>Reduced to \$1,150,000. Remodeled with great room, wood floors, skylights, double-paned windows & level back yard.</i>	4/3	1,195,000	1,150,000	5/13	7/13	1855	620
213 Julia Ave. <i>With water views, this home's country kitchen (w/6-burner Sub-Zero range) flows to formal dining/living, master suite.</i>	3/2	925,000	1,201,000*	6/13	7/13	1973	609
919 Alturas Way <i>Renovated modern home with level lawn & garden, has master suite w/Jacuzzi, cathedral ceilings, extensive decking.</i>	3/2.5	1,399,000	1,320,000	5/13	7/13	1816	727
1002 Greenhill Rd <i>On a cul-de-sac w/Bay views, this contemporary has detached au-pair, outdoor living room, access to hiking & shopping.</i>	3/3.5	1,295,000	1,329,000*	6/13	7/13	2156	616
57 Loring Ave. <i>Nestled in mature gardens, this home has a large, high-end kitchen, master suite w/bay views, large family room.</i>	5/3	1,395,000	1,370,000	5/13	7/13	2690	509
8 Heavenly Way <i>On a semi-private drive, this updated home has an eat-in kitchen, family room, level lawn, fruit trees, veggie garden.</i>	4/3	1,495,000	1,475,000	5/13	7/13	3160	467
926 Ventura Way <i>This bright home has multiple living areas, views, master suite, high ceilings, wood floors, formal dining/living, backyard.</i>	4/2.5	1,450,000	1,500,000*	7/13	8/13	3175	472
396 Tennessee Ave. <i>Updated and remodeled, yet true to its 1932 farmhouse character, this home has terraced gardens, fruit trees, decks.</i>	5/4	1,695,000	1,675,000	8/13	9/13	3407	492
TAMALPAIS / SYCAMORE PARK							
200 Amicita Ave. <i>On a corner lot in a desirable neighborhood, this home retains its original floor plan, wood floors and living room fireplace.</i>	3/1	899,000	865,000	8/13	9/13	1088	795
102 Ryan Ave. <i>With fruit trees, raised gardens & self-maintained koi pond, this home has remodeled kitchen/bath, formal dining, fireplace.</i>	2/1	899,000	990,000*	6/13	7/13	1096	903
48 Plymouth Ave. <i>This home has an updated kitchen, master suite with yard access, fireplace and is near shopping, schools and parks.</i>	3/2	929,000	1,051,000*	7/13	8/13	1178	892
148 Elm Ave. <i>This circa 1937 cottage, on a sunny level lot near town, needs updating; original Art Deco fixtures; separate rental unit.</i>	2/1	995,000	1,100,000*	4/13	7/13	1883	584
228 Elm Ave. <i>Open, airy Mediterranean style home has level yards, 2 fireplaces, bonus 1BR/1BA lower, 2 car garage, Tam ridge views.</i>	3/2	899,000	1,180,000*	9/13	9/13	1342	879
10 Plymouth Cir. <i>Craftsman built in 2008 with top finishes, has master suite, formal living/dining/entry, chef's kitchen, fully landscaped yard.</i>	4/3	1,895,000	1,895,000*	7/13	8/13	2146	883
28 Matilda Ave. <i>A remodeled/expanded modern farmhouse has great room, high ceilings, stone fireplace with built-in bookcase, master suite.</i>	4/2.5	1,900,000	1,950,000*	8/13	8/13	1980	985

ADDRESS	BR/BA	LIST PRICE	SOLD PRICE	LIST DATE	SALE DATE	SQ FT.**	PRICE/SQ FT
BLITHEDALE							
400 E. Blithedale Ave. <i>Vintage bungalow in need of updating w/sunny rear yard, wood floors & potential w/unfinished basement/attic spaces.</i>	2/1.5	699,000	801,000*	6/13	7/13	908	882
345 E. Blithedale Ave. <i>Legal duplex: main home has 2BR/3BA, 2 bonus rooms plus 1BR/1BA upper unit with SF views; 1-car garage storage/studio</i>	2/3	1,099,000	1,014,000	5/13	7/13	2703	375
HOMESTEAD VALLEY							
307 Seymour Ln. <i>Renovated main home and detached 2nd unit, share large yard with mature apple trees & southern exposure. Funky.</i>	2/1.5	749,000	739,000	6/13	7/13	800	924
96 Laverne Ave. <i>Sold 4/12 for \$456,500. Fixed up and flipped. New appliances in updated kitchen; fireplace, dining area.</i>	3/2	799,000	784,900	8/13	9/13	1477	531
346 Laverne Ave. <i>This rustic cabin style home sits on a flat, sunny lot that backs to a stream.</i>	2/1	550,000	827,000*	8/13	9/13	589	1404
54 Woodside Ln. <i>On a tree-lined street near town, this cottage has Mt. Tam/valley views, wood beamed ceilings, fireplace, sunny backyard.</i>	3/2	899,000	905,000*	7/13	9/13	3456	622
121 Reed St. <i>Originally listed for \$1,450,000 and reduced, this funky home with Mt Tam views is in need of a make over.</i>	4/2.5	1,349,000	1,175,000	3/13	8/13	2904	405
309 Todd Way. <i>A mid-century modern on a street-to-street lot, has privacy, views, flat yard, 2 sun decks near open space & dining.</i>	4/3	995,000	1,265,000*	7/13	9/13	2771	457
161 Homestead Blvd. <i>Reduced a few times. Private home tucked in the trees, with Tam views, master suite, bonus room & indoor/outdoor flow.</i>	4/4	1,695,000	1,313,537	4/13	7/13	2926	449
389 Molino Ave. <i>Sold 4/13 for \$510,000. Remodeled and flipped. Single-level mid-century style home with open floor plan, flat play areas.</i>	3/3.5	879,000	1,351,000*	6/13	7/13	1710	790
364 Ridgewood Ave. <i>Private, yet near town, this home has open-beamed ceilings, open kitchen/breakfast area, separate play/media room.</i>	3/2.5	1,295,000	1,351,000*	8/13	9/13	1804	749
221 Melrose Ave. <i>With landscaped gardens, master suite and chef's kitchen, this home has attached garage; in a desirable neighborhood.</i>	3/2	1,495,000	1,475,000	6/13	7/13	1867	790
208 Evergreen Ave. <i>On a flat creekside setting, this remodeled & expanded one-level, open flow Craftsman with master suite is near shopping.</i>	3/2	1,295,000	1,560,000*	8/13	9/13	1566	996
116 Montford Ave. <i>Updated custom home in lush setting with exquisite views, breezeway-on market for the first time, offered by owner/builder.</i>	4/4	2,835,000	2,730,000	6/13	8/13	3154	866
CASCADE / OLD MILL							
55 Wildomar St. <i>Charming private home. A Kott style house in the redwoods. Open beam ceiling. In mostly original condition.</i>	3/2	869,000	845,630	8/13	9/13	1404	602
212 Lovell Ave. <i>With open, sunny southwest views, this Euro-style cottage has original cottage windows, custom fireplace, chef's kitchen.</i>	3/2.5	1,395,000	1,360,000	5/13	7/13	1623	838
359 Marion Ave. <i>Remodeled custom home has high-end finishes, en-suite bedrooms, open kitchen, skylights, flat yard, many decks.</i>	3/3.5	1,595,000	1,520,000	7/13	8/13	2477	590
39 Ethel Ave. <i>A 2011-built split level sits on a wooded flat lot, its great room has 10' ceilings; teak floors, chef's kitchen & all-day sun.</i>	4/2.5	1,850,000	1,905,500*	5/13	7/13	2351	811
106 Cornelia Ave. <i>Reduced to \$2,095,000. Century home with period moldings, architectural details, mature gardens and level lawn.</i>	5/4.5	2,195,000	2,095,000	7/13	8/13	3379	620
740 Edgewood Ave. <i>On & off the market since 2011. Start price \$2,999,000. European-style estate with panoramic views, pool/spa, luxury details.</i>	4/4.5	2,475,000	2,335,000	3/13	7/13	4510	518
800 Edgewood Ave. <i>On a hilltop with sweeping vistas, this gated property uses artistic finishes and lighting throughout; formal dining, library.</i>	4/5.5	2,799,000	2,420,250	5/13	7/13	5326	454
1 Ralston Ave. <i>Sold in 2011 for \$4,850,000. Remodeled gated estate with two living areas, veggie gardens, pool, two hot tubs and privacy.</i>	6/5.5	4,900,000	4,760,000	6/13	8/13	4364	1091
MIDDLE RIDGE / BLITHEDALE CANYON							
251 Corte Madera Ave. <i>Remodeled small one-level home has large bedrooms, attached garage, expansion potential in a central location.</i>	2/1	848,000	889,000*	6/13	7/13	1056	842
366 Eldridge Ave. <i>Short sale. Vintage hillside home in major disrepair w/wooded & mountain views, has a bonus lower guest unit.</i>	4/3	825,000	911,000*	2/13	7/13	2023	450
444 Eldridge Ave. <i>Vintage craftsman in the redwoods with period details and expansive sun filled deck.</i>	4/4	1,395,000	1,347,500	7/13	9/13	2783	484
184 Eldridge Ave. <i>In a wooded setting, this 1907 all-redwood, multi-level Craftsman has Tam views, privacy, sun porch, updated kitchen.</i>	3/2.5	1,349,000	1,500,000*	8/13	9/13	2700	556
402 Eldridge Ave. <i>Reduced to \$1,895,000. This 2008-built energy-conscious home features chef's kitchen/great room, radiant floors & views.</i>	4/4	1,975,000	1,895,000	2/13	7/13	2923	648
176 W. Blithedale Ave. <i>Sunny Cape Cod style home with chef's kitchen, landscaped backyard with built-in BBQ, front porch, and is near town.</i>	4/3.5	2,795,000	2,745,000	7/13	8/13	2963	926

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.

ALTO SUTTON

20 Ashford Ave.	3/3	799,000	838,000*	6/13	7/13	1561	532
<i>A sun-filled, single-story home offers updated kitchen, open living-dining-kitchen, double-pane windows and fireplace.</i>							
25 Dorset Ln.	3/2	849,000	1,035,000*	8/13	9/13	1216	851
<i>With spacious rooms, updated kitchen/baths and landscaped yards, this home is near bike paths, shopping & schools.</i>							
30 Tower Dr.	3/2	939,000	1,157,000*	6/13	7/13	1450	798
<i>Remodeled/expanded one-level home has open flow, sunny level lawn, upscale details; near shopping, freeway.</i>							

SCOTT VALLEY

4 Vasco Dr.	4/2.5	1,175,000	1,386,000*	7/13	8/13	2388	580
<i>On a large sunny lot, this 2-level home has an eat-in kitchen, formal dining, family room and needs updating.</i>							
5 Hollyhock Ct.	5/2.5	1,489,000	1,620,000*	6/13	7/13	2724	595
<i>This home sits on a cul-de-sac with level lawn & gardens, located near shopping, schools & transportation.</i>							
131 Underhill Rd.	4/4.5	2,695,000	2,565,000	6/13	8/13	4560	563
<i>By open space, this home has Mt. Tam views, level lawn, 20' ceilings, three fireplaces, remodeled baths, slate deck.</i>							

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

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

*If you have missed previous newsletters, past quarters can be found
on our website comehometomarin.com/newsletter.*

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