

# The Richmond Report

## MILL VALLEY HOME SALES STATISTICS

3rd Quarter: July - September 2014

The housing market in Mill Valley slowed considerably over the summer. The lack of inventory continued and demand slowed as some buyers took the summer off and went on vacation. Now that buyers have returned, we are seeing more inventory. The limited supply of homes on the market, coupled with continued demand, drove prices up 16 percent from the 3rd quarter last year to a median sale price of \$1,350,000.

In general agents are seeing multiple offers drive prices up, in one case, as high as 45% over list price. Meanwhile, the high-end market is alive and well, with well priced, good quality, larger homes in desirable locations selling quickly. There is quite a demand for high-end properties and a tremendous amount of all cash offers at every price range. The luxury market in Southern Marin is as strong as it's ever been.

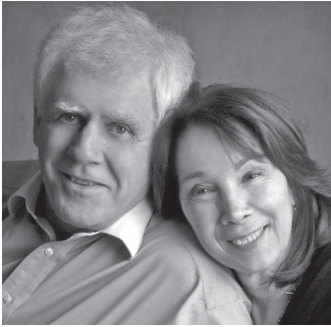
Investor purchases have slowed considerably as prices climbed and distressed and bargain properties have almost disappeared in Mill Valley. You can see by the writeups that properties in original condition, on large lots are being bid up by builders and end users who plan to either tear down and build new or remodel the existing home.

Many analysts argue that now is a good time to buy. If the Federal Reserve begins to raise interest rates next year, as many believe they will, it will be more difficult for those buyers in need of financing to purchase, and buyers will be able to afford less.

Our "mini boom" buying season is underway and although inventory has improved some - we still need more! There is demand in all price ranges. As you will see below, it's still a seller's market at most price points. Call us now for a free consultation on how to ready your home to obtain the highest price. By now our message must be clear, homes priced competitively and in move in condition (updated) are still selling for the highest price.

As of October 1, there were 94 single family homes on the market in Mill Valley, of which 33(35%) were in contract. The best indicators of market activity are the pending sales.

The Richmonds



**Peter and Jane**  
 415 279-6466  
 415 531-4091  
 pjrichmond@pacunion.com

### 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*

\$500,000 - \$750,000 .....	67% were in contract
\$750,001 - \$1,000,000 .....	28% were in contract
\$1,000,001 - \$1,500,000 .....	40% were in contract
\$1,500,001 - \$2,000,000 .....	35% were in contract
\$2,000,001 - \$2,500,000 .....	38% were in contract
\$2,500,001 - \$3,000,000 .....	0% were in contract
\$3,000,001 and above.....	21% were in contract

### Mill Valley Single Family Homes Comparison—All Neighborhoods

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

Time period	3rd quarter 2013	3rd quarter 2014	Percentage change
<b>Sold</b>	94	86	(9%)
<b>Median price</b>	\$1,167,500	\$1,350,000	16%
<b>Average price</b>	\$1,338,110	\$1,625,309	21%
<b>Min. price sold</b>	\$650,000	\$565,000	(13%)
<b>Max. price sold</b>	\$4,760,000	\$5,545,000	16%

ADDRESS	BR/BA	LIST PRICE	SOLD PRICE	LIST DATE	SALE DATE	SQ FT.**	PRICE/SQ FT
<b>TAMALPAIS / SYCAMORE PARK</b>							
38 Ryan Ave. <i>Another Sycamore Park home in original condition that sold in multiple offers.</i>	3/1	945,000	1,001,000*	8/14	8/14	1035	967
59 Nelson Ave. <i>Another single story Sycamore Park home sold in multiple offers. Remodeled kitchen. Garage set up as family room.</i>	3/1	989,000	1,235,000*	6/14	7/14	1026	1204
157 Sycamore Ave. <i>Remodeled in 2012 with an open floor plan. Contemporary and chic with hot tub in rear yard.</i>	3/2	1,650,000	1,700,000*	6/14	7/14	1710	994
116 Locust Ave. <i>Two homes on one street to street lot. Vintage 1920s home with vintage details. Main house is 3/1 with 1/1 cottage.</i>	3/2	1,399,000	1,755,000*	8/14	9/14	2022	868
35 Plymouth Ave. <i>Remodeled and expanded Craftsman style home Great room on main level and upstairs master with views of Mt. Tam.</i>	4/2.5	1,995,000	2,070,000*	6/14	7/14	2154	1045
200 Elm Ave. <i>Architect /owner designed and remodeled. Open floor plan with center island kitchen. Family room opens to yard with pool.</i>	4/3	2,500,000	2,600,000*	7/14	8/14	2843	915
146 Locust Ave. <i>Sold 6/14 for \$2,700,000. Remodeled Spanish style with open floor plan, bonus rm with separate entrance, level lawn and pool.</i>	4/3	2,695,000	2,750,000*	9/14	9/14	2877	956

<b>DOWNTOWN</b>							
148 Miller Ave. <i>Stairs to this charming home surrounded by redwoods and a peak at the Bay and SF.</i>	3/2	629,000	755,000*	7/14	8/14	1387	544
11 Elma St. <i>House and cottage in very bad condition in great location. Sold off market.</i>	3/3	1,870,000	1,870,000*	9/14	9/14	2000	935
79 Lovell Ave. <i>Craftsman style home just steps from town. Remodeled vintage 1910 home has backyard with garden.</i>	5/3	1,995,000	1,967,000	5/14	7/14	2516	782

<b>COUNTRY CLUB / BOYLE PARK</b>							
172 Oakdale Ave. <i>Reduced to \$1,350,000. Single family home with cottage. Updated kitchen and bath. Multiple car parking in the rear.</i>	4/2	1,400,000	1,299,000	5/14	9/14	2000	650
238 Manor Dr. <i>Remodeled vintage 1938 charmer on a street-to-street lot.</i>	3/2	1,450,000	1,400,000	5/14	7/14	1452	964
7 Barrie Way <i>Dwell inspired remodel on 1/3 acre.</i>	4/3	1,795,000	1,905,000*	8/14	9/14	1928	988
18 Sheridan Ct. <i>Gated private estate on over 2 acres. Main house art deco feel. Pool and cabaña. Home theater.</i>	5/7.5	5,495,000	4,950,000	5/15	9/14	6350	780
212 Del Casa Dr. <i>Stunning country estate newly remodeled with 1/1 guest house. Multiple decks for indoor/outdoor flow. Fully landscaped.</i>	6/5.5	5,700,000	5,545,000	8/14	9/14	5379	1031

<b>SCOTT VALLEY AND ENVIRONS</b>							
34 Midhill Dr. <i>Remodeled in 2010. On large private lot. Lower level bonus room, guest kitchen, sport court and more.</i>	3/2	1,995,000	1,950,000	8/14	9/14	2634	740
75 Vasco Ct. <i>Remodeled top to bottom on 1/2 acre. Stunning great room out to expansive level lawn and outdoor kitchen.</i>	5/4.5	4,095,000	4,400,000*	9/214	9/14	4376	1005

<b>HOMESTEAD VALLEY</b>							
27 Montford Ave. <i>Reduced to \$749,000. Pre fab home close to Miller Ave. Little curb appeal and in need of updating.</i>	3/2	899,000	650,000	4/14	8/14	1742	373
177 Homestead Blvd. <i>Nice home with great view of Mt Tam. Open floor plan.</i>	3/2	849,000	800,000	6/14	8/14	1890	423
304 Cape Ct. <i>Reduced to \$1,145,000. On a private cul de sac close to trails. In need of updating.</i>	3/2	1,300,000	1,050,000	4/14	8/14	1992	527
361 N.Ferndale Ave. <i>Reduced to \$1,149,000. Multi level serene home with remodeled kitchen and Japanese style retreat on upper level.</i>	3/2	1,249,000	1,064,000	4/14	7/14	2605	408
11 Reed St. <i>Remodeled mid century modern with lovely views on an almost 1/2 acre lot.</i>	3/2	1,199,000	1,225,000*	6/14	7/14		
267 Evergreen Ave. <i>Reduced to \$1,499,000. On a corner lot, across from the park, sensible house with a nice floor plan and indoor/outdoor feel.</i>	4/3	1,550,000	1,505,000	4/14	7/14	2037	739

<b>ALTO / SUTTON</b>							
26 Shell Rd. <i>Sold by original owner. In original condition on a large, over 1/3 acre, mainly level lot with pool.</i>	3/1	1,100,000	1,603,000*	8/15	9/14	1454	1102

ADDRESS	BR/BA	LIST PRICE	SOLD PRICE	LIST DATE	SALE DATE	SQ FT.**	PRICE/SQ FT
<b>CASCADE / OLD MILL</b>							
477 Molino Ave. <i>Small home with level areas with potential for improvement.</i>	3/1.5	749,000	751,000*	8/14	9/14	1239	606
132 Marion Ave. <i>Private home with redwood trees and open flow to expansive decks. Large bonus room on lower level.</i>	3/3	1,188,000	1,188,000*	8/14	9/14	2208	538
311 Edgewood Ave. <i>Mid century updated home adjacent to open space with lovely views.</i>	3/2	1,215,000	1,325,000*	6/14	7/14	1800	736
205 Lovell Ave. <i>Reduced to \$1,498,000. A-frame style on downhill side of street with canyon views and deck living.</i>	4/2.5	1,295,000	1,375,000*	7/14	8/14	2132	645
2 Throckmorton Ln. <i>Sold 5/14 for \$1,400,000. Charming home w/remodeled kitchen &amp; huge living room on 2nd level w/fireplace and deck.</i>	2/2	1,395,000	1,450,000*	9/14	9/14	1828	793
130 Sunnycrest Ave. <i>First listed at \$1,795,000 reduced \$1,498,000. Renovated contemporary w/expansive views. Adjacent to open space.</i>	4/3	1,648,000	1,525,000	4/14	9/14	2050	744
50 Rose Ave. <i>Stunning views of Mt. Tam from a wall of windows. Street to street lot, decks, au pair unit.</i>	5/5	1,495,000	1,565,000*	6/14	7/14	3278	477
315 Edgewood Ave. <i>Remodeled spacious home with views of SF and the bay.</i>	4/3.5	1,649,000	1,675,000*	6/14	7/14	2422	692
420 Monte Vista Ave. <i>Craftsman style home with sunny decks on almost 1 acre. Surrounded by redwood groves. Office and au pair unit.</i>	5/3.5	1,795,000	1,750,000	7/14	8/14	3696	473
998 Edgewood Ave. <i>Set among the redwoods w/panoramic views of the Bay. Off Panoramic Hwy. near trails and nature.</i>	5/3	1,949,000	1,825,000	9/14	3332	548	
483 Throckmorton Ave. <i>Reduced to \$1,995,000. Set on sunny level lot w/open floor plan. Natural redwood interior.</i>	4/2.5	2,195,000	1,975,000	5/14	7/14	2758	716
2 Cypress Ave. <i>Reduced to \$5,194,000. Stunning contemporary home w/walls of glass &amp; views. Expansive decks and level lawn.</i>	4/4.5	5,795,000	4,600,000	7/14	9/14	4473	1028

<b>MIDDLE RIDGE / BLITHEDALE CANYON</b>							
370 Summit Ave. <i>Reduced to \$949,000. Beautifully redone cottage on a shared drive with #366.</i>	2/2	995,000	895,000	5/14	9/14	1122	798
424 W.Blithedale Ave. <i>Surrounded by redwood trees back in the canyon which made the home dark, this charming home was nicely redone.</i>	2/2	995,000	980,000	6/14	9/14	1482	661
185 Greenwood Way <i>Reduced to \$1,195,000. Sun drenched property in poor condition with pool and views. In need of updating and repair.</i>	3/3	1,329,000	1,100,000	4/14	7/14	2085	528
70 Ralston Ave. <i>Reduced to \$1,199,000. Beautifully remodeled downhill home with separate den/studio under the carport.</i>	4/2	1,349,000	1,200,000	5/14	9/14	1720	698
48 Magee Ave. <i>Up many steps to this contemporary home with level lawn, views and redwood trees. Cosmetic fixer.</i>	4/2	1,195,000	1,230,000*	8/14	9/14	2266	543
6 Blithedale Ter. <i>Great curb appeal and charm in this Carmel style dwelling.</i>	1/2	949,000	1,280,000*	6/14	7/14	1276	1003
261 Eldridge Ave. <i>Reduced to \$1,400,000. Another mid-century remodeled home with a 1/1 in-law unit.</i>	3/2	1,495,000	1,385,000	4/14	8/14	1947	711
32 Cushing Dr. <i>Mid century modern with floor to ceiling windows &amp; a dramatic view of Mt. Tam. 5th bedroom with kitchen, perfect au pair.</i>	5/2	1,495,000	1,550,000*	6/14	7/14	2199	705
285 Corte Madera Ave. <i>Remodeled and lightened up. Deck and patio for outdoor activity.</i>	4/3	1,500,000	1,700,000*	5/14	7/14	2116	803
128 Ralston Ave. <i>Reduced to \$1,995,000. Remodeled spacious home with stunning views of SF and the bay. Open floor plan.</i>	5/4	2,095,000	1,929,375	4/14	8/14	3007	642
401 Eldridge Ave. <i>Reduced to \$1,995,000. Multi level remodeled home on a street to street lot set amongst the redwoods. Dark inside.</i>	3/2.5	2,195,000	1,930,000	7/14	9/14	3594	537
70 Upland Ave. <i>Reduced to \$2,198,000. Charming home with dramatic view of Mt. Tam. Decks and level lawn area.</i>	5/3.5	2,595,000	2,070,000	6/14	9/14	2888	717
366 Summit Ave. <i>Reduced to \$2,845,000. Stunning remodeled mid century modern on shared drive with #370. An acre+ with pool, view and decks.</i>	5/3.5	2,995,000	2,785,000	6/14	9/14	4642	600
40 Lee St. <i>Stunning contemporary home with fine architectural detail and dramatic Mt. Tam view, guest studio, media room, sauna.</i>	4/3.5	2,875,000	2,885,000*	6/14	9/14	3519	820
161 Tamalpais Ave. <i>Redwood home in original condition, owner built in 1950 and never on the market. On over an acre with 270 degree views.</i>	5/3	2,950,000	3,250,000*	6/14	7/14	3642	892

<b>ENCHANTED KNOLLS</b>							
50 Millay Pl. <i>Spacious, somewhat updated home with pool and lovely gardens.</i>	5/3.5	1,799,000	1,775,000	6/14	8/14	3431	517

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.

## MARIN TERRACE, MARIN HEIGHTS AND ENVIRONS

476 Wellesley Ave. <i>Rustic cottage with views of Mt. Tam. Upgraded carpet, hardwood floors.</i>	2/1.5	739,000	734,000	7/14	8/14	1084	677
56 California Ave. <i>Open floor plan in this home with plantation shutters, hardwood floors and sunny level lawn and gardens.</i>	3/1	849,000	880,000*	7/14	8/14	1102	799
28 Loring Ave. <i>Charming 1950s cottage with updated kitchen and bath.</i>	3/1	960,000	1,025,000*	8/14	9/14	1099	933
908 Greenhill Rd. <i>Charming one level home with sunny front and rear yards. Expansive views and updated kitchen and baths.</i>	3/2	995,000	\$1,168,000*	5/14	7/14	1467	796
1220 Waterview Dr. <i>Multi level home with expansive views of the Bay and beyond. Main floor with family room/kitchen combo.</i>	4/3.5	1,295,000	1,277,000	6/14	7/14	2876	444
342 Lowell Ave. <i>On private cul de sac with Mt. Tam views. Dramatic light-filled home with sunroom and deck living.</i>	4/2.5	1,286,000	1,300,000*	8/14	9/14	1918	678
20 Morning Sun Ave. <i>Remodeled home with chef's kitchen and spacious decks.</i>	4/2.5	1,395,000	1,610,000*	5/14	7/14	2563	628

*THIS CONTINUES TO BE ONE OF THE  
BEST SELLER'S MARKETS WE'VE SEEN IN YEARS.*

*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](http://comehometomarin.com/newsletter).*

*Jane and Peter*

**Jane Richmond (415) 531-4091**

BRE #00709300

**Peter Richmond (415) 279-6466**

BRE #01191042

*email: [pjrichmond@pacunion.com](mailto:pjrichmond@pacunion.com) • [therichmondreport.blogspot.com](http://therichmondreport.blogspot.com)*



*Thank you for choosing to receive your newsletter via email.*