

# The Richmond Report

## MILL VALLEY HOME SALES STATISTICS

3rd Quarter: July - Sept 2015

### Fall is in the air...

The market, although still a Seller's market in most price ranges, has definitely slowed since the late Summer. There have been many listings come on the market since Labor Day and not everything is flying out the door in multiple offers.

Some of the hillside properties have had to be reduced before receiving an offer and others are just sitting. List price is still an important factor. The homes in the flats continue to move at a fast pace and many homes that are new construction are getting preemptive sales before coming to market!! You can see below that remodeled homes and new construction are fetching well over \$1000/square foot.

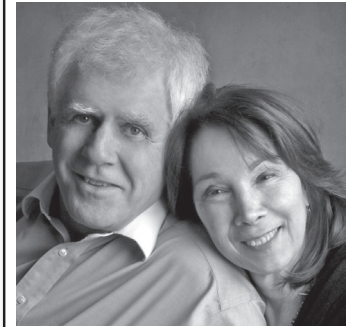
Over the last year, there has been a lot of talk and speculation about the Federal Reserve raising interest rates. The latest news is still questionable as to when they will actually raise the rate. Typically when the Fed raises rates, the mortgage rates go up. Rates have been very low since 2006 and there is a whole generation of young people who think 3% and 4% mortgage rates are the norm. Those of us who have been in the real estate market over time know this is far from the truth. Many may remember the early 80's when rates went up to 18%!! That is not the norm either. But suffice to say, these low interest rates will not last forever and we can expect mortgage rates to gently rise over time. Whether the Fed raises rates this year or next, it should be gradual. When that happens, the initial response may be a flurry of activity, as buyers try to lock in lower rates.

We are now into our "mini boom" Fall selling season and there are many new listings coming on the market. It will be interesting to see if the demand continues into and through the holiday season this year or takes a break until the start of 2016 - which we anticipate to be another up year for the local real estate market.

As always, the homes that are in "move in" condition, updated and showing well, sell the fastest and at the highest price. So call us if you are thinking to make a change. We have a full concierge service with every kind of expertise to help you prepare your home for sale – so you too can take advantage of this sellers' market!!

As of October 1, there were only 78 single family homes on the market in Mill Valley, of which 31(40%) 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 .....	0% were in contract
\$750,001 - \$1,000,000 .....	55% were in contract
\$1,000,001 - \$1,500,000 .....	40% were in contract
\$1,500,001 - \$2,000,000 .....	47% were in contract
\$2,000,001 - \$2,500,000 .....	57% were in contract
\$2,500,001 - \$3,000,000 .....	60% were in contract
\$3,000,001 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	3rd quarter 2014	3rd quarter 2015	Percentage change
Sold	87	84	(4%)
Median price	\$1,325,000	\$1,392,750	5%
Average price	\$1,617,488	\$1,657,128	2%
Min. price sold	\$565,000	\$500,000	(12%)
Max. price sold	\$5,545,000	\$4,500,000	(19%)

ADDRESS	BR/BA	LIST PRICE	SOLD PRICE	LIST DATE	SALE DATE	SQ FT.**	PRICE/SQ FT
<b>TAMALPAIS / SYCAMORE PARK</b>							
91 Surrey Ave. <i>Expanded home on a lovely private lot. Home had a foundation issue and needed various upgrades.</i>	3/2	998,000	1,050,000*	6/15	7/15	1102	953
27 Plymouth Ave. <i>Mostly original condition with a large backyard.</i>	2/1	999,000	1,080,000*	7/15	8/15	1202	899
153 Walnut Ave. <i>Charming bungalow in original condition on a corner lot.</i>	3/1.5	1,349,000	1,450,333*	9/15	9/15	1715	846
35 Locke Ln. <i>Reduced to \$2,249,000. Somewhat upgraded home with poor access to the large backyard.</i>	5/3.5	2,450,000	2,150,000	4/15	7/15	2932	733
58 Sycamore Ave. <i>On a large 9000 plus sq ft lot, this single level home has an ideal floor plan and separate detached studio.</i>	3/2	1,995,000	2,350,000*	8/15	9/15	1729	1359
40 Juanita Ave. <i>Major remodel. Custom contemporary one story farm house sold off market.</i>	4/3	3,100,000	3,100,000*	7/15	8/15	2248	1,379
275 Sycamore Ave. <i>New construction with a modern farmhouse flair. Hip accents. Family room and one car garage.</i>	4/2.5	2,795,000	3,100,000*	9/15	9/15	2312	1,341

<b>DOWNTOWN</b>							
63 Sunnyside Ave. <i>Charming beautifully remodeled hideaway, located behind another home on Sunnyside. Hot tub and decking. Private.</i>	2/1	850,000	955,000*	6/15	7/15	964	991
68 Sunnyside Ave. <i>Reduced several times. Includes a 2/1.5 single level home &amp; architect's studio with E.Blithedale address. Needs updating.</i>	2/1/5	2,200,000	1,400,000	5/15	9/15	2650	528
35 Bernard St. <i>Reduced to \$2,399,000. Stunning remodel with open floor plan. One and a half blocks from downtown.</i>	5/3.5	2,695,000	2,400,000	5/15	7/15	2722	882

<b>SCOTT VALLEY AND ENVIRONS</b>							
26 Azalea Dr. <i>Two story house in need of updating on a large approx. 12,000 sq ft lot.</i>	4/3	1,795,000	1,650,000	8/15	9/15	2352	702
21 Stanton Way <i>Nicely remodeled home on a large lot. Nice indoor/outdoor flow.</i>	4/3	2,289,000	2,420,833*	6/15	7/15	2628	921
24 Midhill Dr. <i>First time on the market. Large home that backs to open space. Open floor plan with remodeled kitchen.</i>	4/2.5	2,350,000	2,450,000*	9/15	9/15	3059	801
5 Overhill Rd. <i>Remodeled Northridge home w/open floor plan, beautiful grounds and indoor/outdoor flow.</i>	4/3.5	2,195,000	2,525,000*	9/15	9/15	2806	900
25 Lois Ct. <i>Built in 1996, original owner. Mostly single level, 3-car garage, 30,000 sq ft lot. Gate to Horse Hill &amp; Edna Mcguire school.</i>	7/4	3,595,000	3,800,000*	9/15	9/15	3838	990

<b>CASCADE / OLD MILL</b>							
195 Ethel Ave. <i>Reduced to \$1,195,000. Older home in fixer condition with approved plans for an extensive remodel.</i>	4/2	1,295,000	1,175,000	5/15	9/15	1687	697
6 Cypress Ave. <i>Large home with much deferred maintenance. Separate unit off the carport. Large lot with lovely valley views.</i>	4/3	1,400,000	1,350,000	8/15	9/15	2740	493
100 Edgewood Ave. <i>Mid-century modern in need of updating. Set on the corner of Wildomar and Edgewood.</i>	4/3	1,175,000	1,365,000*	6/15	8/15	2384	573
47 Millside Ln. <i>Swiss chalet inspired remodeled home a few feet from the Dipsea stairs.</i>	2/2	1,195,000	1,500,000*	6/15	8/15	1442	1,040
237 Rose Ave. <i>Reduced to \$1,680,000. Set in the trees, with a modern flair and views all around. Indoor/outdoor deck lifestyle.</i>	4/2.5	1,795,000	1,650,000	6/15	9/15	2816	586
188 Florence Ave. <i>Reduced to \$1,695,000. Stunning Contemporary home with lovely views of Mt. Tam. In the redwood trees.</i>	4/2.5	1,795,000	1,700,000	4/15	7/15	2678	635
120 Hazel Ave. <i>Private home adjacent to the Dipsea steps for easy access to town. Nice wooded views.</i>	5/3.5	1,795,000	1,700,000	5/15	7/15	3116	546
200 Molino Ave. <i>On 1/3 acre with stunning views of Mt. Tam, this home has been remodeled beautifully.</i>	3/2.5	2,450,000	2,800,000*	9/15	9/15	2300	1217
445 Throckmorton Ave. <i>Quintessential remodeled brown shingle with ideal floor plan. Mostly level 13,000 sq. ft. plus lot.</i>	6/3.5	3,950,000	4,500,000*	8/15	9/15	4042	1,113

ADDRESS	BR/BA	LIST PRICE	SOLD PRICE	LIST DATE	SALE DATE	SQ FT.**	PRICE/SQ FT
<b>COUNTRY CLUB / BOYLE PARK</b>							
380 Linda Vista Dr. <i>Reduced several times to \$1,379,995. Up a shared driveway with pool in the front. Mid century needing updating.</i>	3/2	1,799,995	1,350,000	2/15	8/15	1889	693
9 Via Vandyke <i>Reduced to \$2,499,000. Built in 2000, stunning home on a private gated street has views of the hills and beyond.</i>	4/2.5	2,895,000	2,350,000	4/15	7/15	3204	734
265 Oakdale Ave. <i>Sold off market.</i>	5/2.5	2,600,000	2,840,000*	6/15	7/15	2592	1,096

<b>MIDDLE RIDGE / BLITHEDALE CANYON</b>							
28 Blithedale Ter. <i>Charming 1938 vintage home with terraced gardens, stone walls and a pool.</i>	2/1	1,195,000	1,425,000*	8/15	8/15	1230	1159
120 Coronet Ave <i>Set above the trees with a lovely view of Mt. Tam. Remodeled kitchen and sunny decks.</i>	4/3	1,999,000	1,850,000	4/15	8/15		
249 W. Blithedale Ave. <i>First listed in 2/15 for \$4,795,000. Relisted 9/15. New "Dwell" type modern home with separate detached unit. Level lawn.</i>	5/4.5	4,595,000	4,500,000	9/15	9/15	3751	1,200

<b>HOMESTEAD VALLEY</b>							
5 Linden Ln. <i>Charming cottage with a detached studio.</i>	2/1	899,000	935,000*	6/15	7/15	1063	880
204 Hawthorne Ave. <i>1908 cottage updated to retain charm, Zen type gardens.</i>	2/1	975,000	1,150,000*	9/15	9/15	1002	1,125
341 Montford Ave. <i>Renovated home plus a 528 foot storage room. Open floor plan w/large family room on the lower level.</i>	4/3	1,995,000	1,998,000*	6/15	7/15	2650	754
300 Montford Ave. <i>Modern farmhouse style home. Major remodel in 2012. Sold in 10/2012 for \$2,495,000.</i>	4/3	2,950,000	3,300,000*	5/15	7/15	2672	1,235

<b>MARIN TERRACE / MARIN HEIGHTS / ENVIRONS</b>							
51 Loring Ave. <i>Major fixer on a lovely approx. 1/3 acre lot with a peek at Richardson Bay.</i>	3/2	979,000	940,000	7/15	8/15	1664	565
290 Greene St. <i>Panoramic Bay views from architecturally interesting home. Lots of natural wood in this open floor plan.</i>	3/2.5	1,200,000	1,300,000*	7/15	8/15	1644	791
1002 Greenhill Rd. <i>Contemporary on a cul de sac with expansive Mt. Tam and bay views.</i>	3/3.5	1,369,000	1,478,000*	6/15	7/15	2172	680
153 Morning Sun Ave. <i>Gated private home on a street to street lot with Bay views and level lawn.</i>	5/5	2,795,000	3,125,000*	6/15	7/15	3750	833

<b>ALTO / SUTTON</b>							
57 Shell Rd <i>Level ¼ acre plus lot with two existing houses. Huge potential to build a large home and separate studio.</i>	3/2	1,395,000	1,550,000*	6/15	7/15		
15 Shell Rd. <i>Brand new home with open floor plan and wall of glass that opens to large level landscaped yard.</i>	4/4.5	2,495,000	2,487,000	8/15	9/15	2235	1113

<b>ENCHANTED KNOLLS</b>							
49 Shelley Dr. <i>Unique home with wall of windows and open floor plan.</i>	3/2	989,000	1,050,000*	8/15	9/15	1504	698
14 Longfellow Rd. <i>Nice home with views of Horse Hill. Third bedroom used as family room.</i>	3/2	1,125,000	1,100,000	6/16	8/15	1555	707
69 Keats Dr. <i>Single level home that backs to the hill. Views of Mt. Tam. Live in as is or remodel.</i>	3/2	1,085,000	1,240,000*	6/15	7/15	1614	768
185 Roque Moreas Dr. <i>Listed in Spring, withdrawn and relisted in Summer at \$2,495,000. Updated on 5 acres. Electrical tower to the left of home.</i>	4/3	2,795,000	2,525,000	4/15	8/15	3204	788

**THE MARKET CONTINUES TO BE A SELLER'S MARKET AND  
WE STILL NEED MORE INVENTORY!**

**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

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

