

The Richmond Report

MILL VALLEY HOME SALES STATISTICS

3rd Quarter: July - October 2016

Although the market has cooled a bit from this past frenzied Spring, there are still homes that are getting multiple offers and going over the asking price. The housing activity seems to have reversed itself this quarter. During most summers, new listings are typically few and far between. This year was a different story as there was a steady stream of new listings coming on the market every week right into late August. Typically, after a slow summer, we see many new listings coming onto the market right after Labor Day, which is the beginning of our “mini boom” season. This year we have not seen a flood of new listings since the start of September. In addition, as you will see from the sold listings below, a much smaller percentage of properties sold at or over the list price. Although we continue to see multiple offers on certain properties, not as many are being bid up as in the earlier part of the year.

Due to the eclectic nature of Mill Valley, there are homes in all price ranges in most parts of town; but it is obvious from the price per square footage(see below) and the sales prices, that certain neighborhoods command higher prices on almost all properties sold there. The flats continue to be popular with both young families and empty nesters who enjoy the ability to walk to town and the convenience and safety of sidewalks.

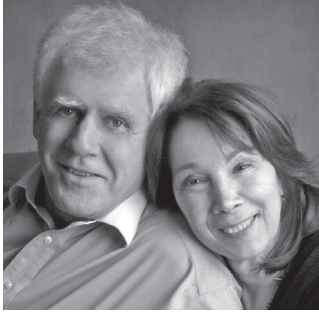
New construction and remodeled properties are still selling briskly and at a high price per square foot. Older properties with homes in disrepair and dated homes on large lots continue to be in high demand with developers and contractors, who want the opportunity to flip the home at the high prices renovated properties command.

As an aside, a recent study found that nearly half of renovating home owners say they’re incorporating smart home technology, such as systems or devices that can be monitored or controlled via a smartphone, tablet or computer. Renovated homes are more than twice as likely to include a smart system or device than prior to renovation, the study finds. The main motivations for outfitting homes with smarter home tech is for security/safety (25%); entertainment (18%); greater climate control (14%); and lighting (12%), survey respondents reported. The top smart home security and safety devices being installed include fire and gas alarms, cameras, motion/glass breakage and door sensors; door locks; and video doorbells. About 12 percent of renovated homes include a smart thermostat and 11 percent have smart indoor lighting.

Don’t forget, 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.

As of October 1, there were only 88 single family homes on the market in Mill Valley, of which 29(33%) 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	50% were in contract
\$750,001 - \$1,000,000	44% were in contract
\$1,000,001 - \$1,500,000	36% were in contract
\$1,500,001 - \$2,000,000	28% were in contract
\$2,000,001 - \$2,500,000	38% were in contract
\$2,500,001 - \$3,000,000	33% were in contract
\$3,000,001 and above.....	25% 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 2015	3rd quarter 2016	Percentage change
Sold	86	78	(9%)
Median price	\$1,400,000	\$1,640,000	17%
Average price	\$1,657,544	\$1,778,607	7%
Min. price sold	\$500,000	\$800,000	60%
Max. price sold	\$4,500,000	\$4,450,000	(1%)

SALES Q3, 2016

ADDRESS	BR/BA	LIST PRICE	SOLD PRICE	LIST DATE	SALE DATE	SQ FT.**	PRICE/SQ FT
ENCHANTED KNOLLS							
38 Shelley Dr. <i>Reduced to \$1,295,000. Mid-century style home with hillside views. Remodeled kitchen.</i>	4/3	1,395,000	1,200,000	4/16	7/16	2021	594
31 Longfellow Dr. <i>True Mid-century modern with bonus room on lower level and huge deck off the living room. In need of updating.</i>	3/3	1,500,000	1,410,000	5/16	8/16	2306	611
25 Jacklyn Ter. <i>First time on the market since built in 1996. On .80 acre, one level open floor plan with endless views. Large wine cellar.</i>	4/3.5	2,749,000	2,600,000	6/16	9/16	3282	792
ALTO SUTTON							
27 Dorset Ln. <i>Home in original condition.</i>	3/2	949,000	1,010,000*	7/16	9/16	1216	831
36 Plaza Dr. <i>Brand new construction in urban farmhouse style. Open with indoor/outdoor flow. Level yard. All the bells and whistles.</i>	4/2.5	2,495,000	2,550,000*	7/16	9/16	2291	1113
8 Patricia Ln. <i>Sold off market. (Square footage of house from tax records.)</i>	4/4.5	3,025,000	3,025,000*	9/19	9/16	3626	834
DOWNTOWN							
91 E. Blithedale Av. <i>Remodeled mix-use property. Street-to-street lot. Upstairs is a residential 2/1. Downstairs is a commercial space with 1 bath.</i>	2/1.5	1,275,000	1,388,000*	6/16	7/16	2210	628
41 W. Blithedale Av. <i>Extensively remodeled home with a detached studio. Level yard and bocce court.</i>	5/3	3,195,000	2,995,000	5/16	7/16	3270	916
78 Buena Vista Av. <i>Sold off market. Vintage brown shingle.</i>	4/3.5	2,299,000	2,275,000	5/16	7/16	2085	1091
MIDDLE RIDGE / BLITHEDALE CANYON							
7 Summit Av. <i>Two small cottages. Total fixers. No foundations.</i>	2/2	899,000	800,000	6/16	7/16	900	889
650 Ralston Av. <i>First time on the market. Hardwood floors and indoor/outdoor flow.</i>	3/2	1,395,000	1,292,500	6/16	9/16	1744	729
201 Tamalpais Av. <i>Remodeled split level home with indoor/outdoor flow. Mid-century modern in style. Nice views into the canyon.</i>	2/2	1,595,000	1,535,000	7/16	9/16	1420	1084
59 Eldridge Av. <i>Reduced to \$1,695,000 after taken off the market and staged. Two story home with garage renovated in 2011.</i>	3/2	1,795,000	1,600,000	6/16	9/16	1710	936
37 Marguerite Av. <i>Mid-century modern with remodeled kitchen and French doors to front and back decks.</i>	3/2.5	1,695,000	1,640,000	6/16	8/16	2327	705
309 Tamalpais Av. <i>Third time property has sold since 2011 when owner of 60+ years sold it. This time an adjacent 1/2 acre lot sold separately.</i>	4/2	1,995,000	1,825,000	5/16	9/16	2223	821
120 Hillside Av. <i>Reduced to \$3,495,000. Brand new contemporary home with SF & Bay views, moments from downtown.</i>	4/3.5	3,780,000	3,150,000	5/16	8/16	2697	1168
4 Cottage Av. <i>Large shingled home with infinity pool, spa and meandering creek through the property. Has all the bells and whistles.</i>	5/3.5	3,950,000	3,950,000*	6/16	7/16	4595	860
441 Tamalpais Av. <i>Reduced to \$4,950,000. New multi-level home with soaring ceilings, floor to ceiling windows & eco-friendly systems. Spa.</i>	5/4.5	5,295,000	4,450,000	4/16	9/16	4012	1109

* 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.

SALES Q3, 2016

ADDRESS	BR/BA	LIST PRICE	SOLD PRICE	LIST DATE	SALE DATE	SQ FT.**	PRICE/SQ FT
COUNTRY CLUB / BOYLE PARK							
140 Del Casa Dr. <i>1929 Tudor has 3/1 main house, plus a 1/1 in law unit. Many stairs to the front door. In original condition.</i>	4/2.5	1,150,000	1,269,763*	6/16	7/16	1509	841
181 Buena Vista Av. <i>Reduced to \$1,750,000. Renovated and expanded, this sunny home has an open floor plan and nice outdoor spaces.</i>	3/3.5	1,895,000	1,655,000	4/16	8/16	2282	725
41 Glen Dr. <i>Reduced to \$1,887,000. Large home at the end of Glen Dr. In original condition. Right by the hiking trail.</i>	4/2.5	1,985,000	1,700,000	3/16	7/16	3670	463
31 Magdalena Ct <i>Reduced to \$1,800,000. Panoramic views of SF & the Bay. First time on the market. Needs structural work and updating.</i>	5/2.5	2,100,000	1,750,000	5/16	9/16	2626	666
235 Oakdale Av. <i>Traditional two story home renovated with indoor/outdoor flow. Expansion plans available.</i>	4/3.5	2,595,000	2,400,000	5/16	8/16	2193	1094
132 Oakdale Av <i>Lovely traditional property on two flat lots with nice grounds and pool. In need of updating.</i>	3/2.5	3,150,000	2,985,000	5/16	8/16	2401	1243

CASCADE / OLD MILL							
87 Rose Av. <i>Nicely redone home with open floor plan on a large, .29 acre lot.</i>	3/3	1,295,000	1,200,000	4/16	7/16	1635	734
760 Sequoia Valley Av. <i>Gated property with nice gardens and big views close to Four Corners. Needs updating.</i>	3/2	1,345,000	1,295,000	7/16	8/16	1333	971
734 Lovell Av. <i>¾ acre parcel with semi renovated main shingled house and 1/1 separate cottage. Pool and 1-car garage.</i>	4/3	1,495,000	1,475,000	5/16	7/16	2187	674
410 Monte Vista Av. <i>Reduced to \$1,695,000. Mid-century home with floor-to-ceiling windows looking into the Redwoods. Mt. Tam view from one deck. Needs updating.</i>	5/3	1,795,000	1,660,000	7/16	9/16	2839	585
230 Rose Av. <i>Fully renovated home with interesting detail – windows from 1915 world's fair. Compound with studio, pool and cabin.</i>	3/1.5	2,048,000	1,900,000	3/16	8/16	2680	709
25 Sunnycrest Av. <i>Reduced multiple times. Updated home with big views. All rooms open to the outdoors. Level lawn. Difficult access.</i>	4/3.5	2,450,000	1,950,000	5/16	9/16	3055	638
166 Helens Ln. <i>Charming 1920s brown shingled home with vintage detail. Remodeled multi-level on a street-to-street lot. Private.</i>	5/3.5	2,250,000	2,200,000	5/16	7/16	2648	831
358 Ethel Ave. <i>Dramatic home with cathedral ceilings. Remodeled open floor plan with many outdoor areas. Many different levels.</i>	4/2.5	2,395,000	2,245,000	5/16	8/16	2476	907
290 Edgewood Av. <i>Reduced to \$2,995,000. Brand new multi level construction on steep lot. Open floor plan and forest views.</i>	4/3.5	3,397,000	2,600,000	4/16	8/16	3057	851
20 Wainwright Pl. <i>Craftsman style shingled multi-level home with elevator. Chef's kitchen, soaring ceilings. 3-car garage.</i>	4/3.5	2,695,000	2,695,250*	5/16	7/16	4045	666

MARIN TERRACE, MARIN HEIGHTS AND ENVIRONS							
108 Morning Sun Av. <i>Reduced to 970,000. Multi-level with bonus in-law on lower level</i>	3/2	999,000	935,000	5/16	7/16	1546	605
281 Morning Sun Av. <i>Sunny multi-level home with views to Richardson Bay.</i>	3/2	1,195,000	1,125,000	7/16	9/16	2147	524
949 W. California Av. <i>South facing views, privacy and flat yard. Custom kitchen/family room. Nicely updated.</i>	4/2.5	1,649,000	1,635,000	5/16	7/16	2925	559
938 Greenhill Rd. <i>Contemporary home with stunning view of Mt Tam. Remodeled and expanded with lovely outdoor spaces.</i>	3/2	1,610,000	1,723,000*	5/16	9/16	1615	1,067
1219 W. California Av. <i>Three acre ranch on the corner of Shoreline Hwy. and W. California. Original owners. 4 separate bldgs. Unlimited options.</i>	4/3	1,750,000	1,750,000*	7/16	9/16	2964	590

TAMALPAIS / SYCAMORE PARK							
327 Sycamore Av. <i>Remodeled bungalow with lovely grounds. Indoor/outdoor flow.</i>	2/1	1,195,000	1,235,000*	7/16	8/16	1020	1211
310 Sycamore Av. <i>Remodeled charmer with fabulous large level back yard.</i>	2/1	1,195,000	1,265,000*	6/16	7/16	1078	1173
36 Valley Cir. <i>Beautifully remodeled bungalow with chef's kitchen and separate master wing. Landscaped level yard.</i>	3/2	1,595,000	1,805,000*	6/16	8/16	1562	1156
30 Amicita Av. <i>In the same family for 40 years, on a tree lined street. Updated kitchen and bath and level yard.</i>	3/2.5	1,775,000	1,820,000*	8/16	9/16	2673	681

SALES Q3, 2016

ADDRESS	BR/BA	LIST PRICE	SOLD PRICE	LIST DATE	SALE DATE	SQ FT.**	PRICE/SQ FT
HOMESTEAD VALLEY							
77 Montford Av. <i>Ranch style home on a flag lot. Original condition. Large bonus room over garage.</i>	3/2	1,295,000	1,250,000	6/16	8/16	1904	657
303 Melrose Av. <i>Craftsman style home with views of Mt. Tam. Flat backyard off kitchen/living room. Private.</i>	3/2.5	1,588,000	1,688,000*	5/16	7/16	2560	659
328 Melrose Av. <i>Sunny flat 4/10 of an acre lot with small older home. Potential galore!!</i>	2/1	1,595,000	2,100,000*	8/16	9/16	1320	1591

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

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.

