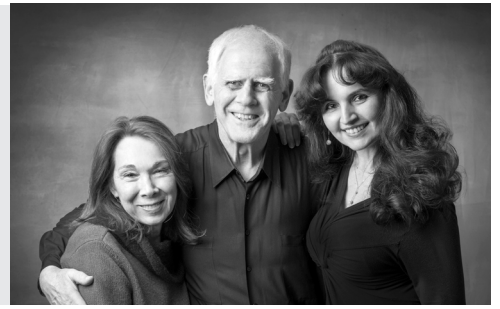


The Richmond Report

MILL VALLEY HOME SALES STATISTICS

3rd Quarter: July-September 2019



There was more activity than usual this summer and many new listings came on the market after Labor Day, which gave us some relief from the tight inventory we've experienced for the last several years. Several homes still sold in multiple offers, but many more homes saw price reductions or stayed on the market longer before receiving an offer. Homes in the higher price ranges are sitting longer and remodeled homes in the "flats" are selling quickly. Pricing continues to be a factor as weary buyers are more cautious and many refuse to get into a multiple offer situation. Even though interest rates are once again at all time lows, buyers continue to be cautious. The average for 30-year, fixed mortgage interest rates will dip to 3.7 percent in 2020, down from 3.9 percent in 2019 and 4.5 percent in 2018 and will remain low by historical standards.

*If you have been reading this newsletter for some time, by now, it must be clear, the homes that are in "move in" condition, updated and showing well, sell the fastest and at the highest price. Our company has a concierge program that is changing the real estate world - **Compass Concierge**.*

*Knowing that cosmetic improvements to a home can show a material increase in sale price, but realizing that Sellers often aren't able to spend that money, Compass now has a program that will assist Sellers in preparing their homes for market **by allowing them to completely fund the cosmetic improvements that will increase the value of their home - staging, cleaning, landscaping and many more. When the property closes, Compass Concierge will simply invoice the Seller for the total services rendered.***

*Here's how it works: we work together to decide which services can increase your home's value the most and set an estimated budget for the work. Once approved, we will be by your side as you engage vendors and commission work. Once the transformation is complete, your home will go on the market. When your home sells, you'll pay the cost of the services provided — and nothing more. The entire process is designed for speed, so that work can begin — and your home can sell — as quickly as possible. **You'll never have to worry about hidden fees or interest; just pay the money spent upon closing.** As your agents, we will be by your side throughout the process, advising you along the way.*

Call us if you are thinking of making a change. We will be happy to discuss **Compass Concierge** with you and review the myriad of services this program provides — with no upfront costs to you.

The end of the year is a good time to prepare your home for sale to come on the market in the first quarter of 2020. February and March are great months to list a house for sale - active buyers and less competition.

Jane, Peter and Jana
The Richmond Team

As of October 1, there were 100 single family homes on the market in Mill Valley, of which 25 (25%) were in contract.
The best indicators of market activity are the pending sales.

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	100% were in contract
\$750,001 - \$1,000,000.....	100% were in contract
\$1,000,001 - \$1,500,000.....	58% were in contract
\$1,500,001 - \$2,000,000.....	16% were in contract
\$2,000,001 - \$2,500,000	33% were in contract
\$2,500,001 - \$3,000,000.....	13% were in contract
\$3,000,001 - \$4,000,000.....	7% were in contract
\$4,000,001 - and above	0% were in contract

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Mill Valley Single Family Homes Comparison – All Neighborhoods

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

Time period	Q3 2018	Q3 2019	Percentage change
Sold	78	79	1%
Median price	\$1,619,500	\$1,699,300	5%
Average price	\$2,046,302	\$2,023,643	(1%)
Min. price sold	\$689,000	\$425,000	(38%)
Max. price sold	\$11,460,000	\$6,550,000	(43%)

SALES Q3, 2019

ADDRESS	BR/BA	LIST PRICE	SOLD PRICE	LIST DATE	SALE DATE	SQ FT.**	PRICE/SQ FT
TAMALPAIS / SYCAMORE PARK							
147 Sycamore Ave.	3/2	1,350,000	1,350,000*	8/19	9/19	1562	864
<i>Original 1912 home in rough condition. This home is all about location, location.</i>							
41 Nelson Ave.	3/1	1,795,000	1,650,000	8/19	9/19	1650	1000
<i>Reduced to \$1,695,000. Original condition with large level backyard and Mt. Tam views. Needs updating.</i>							
218 Amicita Ave.	3/2	1,595,000	1,699,300*	5/19	7/19	1378	1233
<i>Beautifully remodeled home with large sunny level lawn and gardens. Detached garage.</i>							
277 Sycamore Ave.	3/2	1,595,000	1,700,000*	7/19	8/19	1449	1173
<i>Remodeled with the "great room" concept. Large front yard.</i>							
20 Hilarita Ave.	3/2	1,625,000	1,710,000*	8/19	9/19	1694	1009
<i>Updated 1926 vintage home with period details. Lovely garden with dining area outside.</i>							
74 Sycamore Ave.	3/2	2,395,000	2,325,000	5/19	9/19	1951	1192
<i>Charming home with stunning park-like grounds including waterfalls, ponds and beautiful plantings.</i>							
DOWNTOWN							
98 Sunnyside Ave.	4/2	1,595,000	1,650,000*	6/19	7/19	1861	887
<i>Trust sale fixer w/separate cottage. Basement.</i>							
13 Olive St.	2/2	1,549,000	1,825,000*	6/19	7/19	1270	1437
<i>Sweet two-story home only blocks from town. Nicely updated.</i>							
107 Sunnyside Ave.	2/2	1,659,000	1,900,000*	7/19	8/19	1469	1293
<i>Flat lot. Vaulted ceiling. skylight. Near hiking & biking trails.</i>							
24 Laurelwood Ave.	4/3	1,950,000	2,050,000*	7/19	8/19	2319	884
<i>Updated & expanded. Half block from plaza.</i>							
60 Buena Vista Ave.	5/4.5	4,995,000	4,900,000	6/19	8/19	5863	836
<i>Double lot, large Spanish style fixer with enormous potential. Open beams, sunny terraces, balconies.</i>							
SCOTT VALLEY & ENVIRONS							
5 Azalea Drive	3/2	1,395,000	1,525,000*	6/19	7/19	1406	1085
<i>Single story home on a large lot with great potential.</i>							

ADDRESS	BR/BA	LIST PRICE	SOLD PRICE	LIST DATE	SALE DATE	SQ FT.**	PRICE/SQ FT
CASCADE / OLD MILL							
130 Ethel Ave. <i>Reduced to \$835,000. Small brown shingle cottage with old fashioned details and bonus room.</i>	1/2	900,000	755,000	2/19	7/19	1122	691
15 Heuters Ln. <i>2 Cottages on 8000 sq ft lot. Larger cottage is a 2/1. Potential galore.</i>	3/2	800,000	755,000	7/19	9/19		
420 Monte Vista Ave. <i>Reduced to \$1,795,000. 1985 Craftsman style home with Mt. Tam views. At the end of Monte Vista. Long drive up.</i>	5/3.5	1,995,000	1,760,000	4/19	8/19	3696	476
475 Molino Ave. <i>Half acre lot. Legal rental house. 3 fireplaces. Two garages.</i>	5/2.5	3,775,000	3,200,000	4/19	9/19	3969	806
840 Edgewood Ave. <i>Great Mt. Tam views from 7+ acre parcel. High ceilings. New pool w/outdoor shower. Deck.</i>	4/3.5	4,995,000	4,750,000	7/19	9/19	4127	1151
445 Molino Ave. <i>SOLD OFF MARKET. Newly constructed home.</i>	5/3	4,180,000	4,180,000*	7/19	7/19	3490	1198
18 Mirabel Ave. <i>SOLD OFF MARKET. High end remodel.</i>	3/3.5	6,550,000	6,550,000*	8/19	8/19	3792	1727
COUNTRY CLUB / BOYLE PARK							
77 Country Club Dr. <i>Reduced to \$3,595,000. Stunning views. Modern kitchen. Media Room.</i>	4/3.5	3,850,000	3,400,000	4/19	7/19	3728	912
MIDDLE RIDGE / BLITHEDALE CANYON							
305 Seymour Lane <i>Great remodel opportunity.</i>	3/2	845,000	960,000*	7/19	8/19	1376	698
71 Tamalpais Ave. <i>Needs updating. Large deck with nice views into the canyon.</i>	3/1	998,000	1,225,000*	4/19	7/19	1400	875
1 Portola Lane <i>Reduced to \$1,395,000. Remodeled small home with unwarranted lower level w/a bedroom and bath.</i>	2/2	1,500,000	1,380,000	5/19	7/19	1386	996
259 Corte Madera Ave. <i>Reduced to \$1,395,000. Charming cottage with indoor/outdoor flow. Set back into hillside. Dark.</i>	3/2	1,495,000	1,400,000	6/19	9/19	1786	784
149 Myrtle Ave. <i>Reduced to \$1,699,000. Stunning views from this 1935 home on 1.62 acre parcel. Potential for larger home.</i>	2/1.5	1,900,000	1,650,000	7/19	9/19	1785	924
250 Greenwood Way <i>Reduced to \$1,695,000. Beautiful views from large windows. Updated. On 1 acre. Separate studio. At very end of road.</i>	4/2.5	2,195,000	1,700,000	3/19	9/19	2329	730
260 Eldridge Ave. <i>Great Mt. Tam views. Office. Kitchen w/Bosch, Jenn-Air & Viking appliances. 2 fireplaces. Outdoor kitchen. Many stairs up.</i>	3/2.5	2,200,000	2,100,000	7/19	8/19	2485	845
12 Manzanita Pl. <i>Prior reduction to \$2,475,000. Pool. Big Mt. Tam views. Peekaboo City views.</i>	4/3.5	2,795,000	2,425,000	5/19	9/19	3504	692
156 Woodbine Dr. <i>Rebuilt from ground up. AC, NEST, wifi, security alarms w/camera. Deck off great room. Gourmet kitchen. Gym.</i>	4/2.5	2,395,000	2,510,000*	8/18	9/19	2352	1067
315 Ralston Ave. <i>Reduced to \$2,595,000. Gated entry. Fully updated & expanded. Art studio.</i>	5/3.5	2,895,000	2,520,000	4/19	8/19	3742	673
258 Hillside Ave. <i>Reduced to \$3,295,000. Great SF & Bay views. 16 foot ceilings. Needs updating.</i>	5/5	3,495,000	3,000,000	5/19	8/19	4614	650
25 Bigelow Ave. <i>SOLD OFF MARKET.</i>	4/4	4,125,000	4,125,000*	8/19	8/19	3032	1360
2 Bigelow Ave. <i>On a street to street lot in one of Mill Valley's most desirable locations. Updated classic craftsman with lovely grounds.</i>	4/3.5	3,795,000	4,500,000*	9/19	9/19	3420	1316
HOMESTEAD VALLEY							
54 Woodside Ln. <i>Updated. Minutes to downtown. Great views. Vaulted ceilings. Bonus Room. Walking path to town.</i>	3/2	1,295,000	1,295,000*	6/19	7/19	1456	889
40 Castle Rock Dr. <i>Remodeled home on street to street lot with additional structure and approved plans for an addition.</i>	2/1	1,195,000	1,300,000*	7/19	8/19	1334	975
113 Evergreen Ave. <i>Stunning renovation. Close to everything.</i>	4/2.5	2,395,000	2,500,000*	6/19	7/19	1801	1389
MARIN TERRACE / MARIN HEIGHTS AND ENVIRONS							
1121 W. California Ave. <i>Bonus rm w/separate entry. Great views. Easy city, beach access.</i>	3/3	1,325,000	1,310,000	5/19	7/19	2048	640
118 Harvard Ave. <i>Reduced to \$1,495,000. Mid-century modern updated with open floor plan and indoor/outdoor flow.</i>	3/2	1,595,000	1,465,000	8/19	9/19	1628	900
263 Morning Sun Ave. <i>Nicely remodeled home with open floor plan and views of the Bay. Usable outside spaces.</i>	4/2	1,798,000	1,870,000*	6/19	7/19	2000	935
916 Valley View Ln. <i>Originally listed at \$3,195,000. Reduced to \$2,695,000. Expansive views. Updated kitchen & great room. Guest suite.</i>	5/4.5	2,995,000	2,700,000	6/19	8/19	4648	581
964 Greenhill Road <i>SOLD OFF MARKET.</i>	3/2	1,600,000	1,600,000*	8/19	8/19	1620	988

SALES Q3, 2019

ADDRESS	BR/BA	LIST PRICE	SOLD PRICE	LIST DATE	SALE DATE	SQ FT.**	PRICE/SQ FT
ALTO SUTTON							
17 Dorset Lane <i>Upgraded home with lovely outdoor spaces.</i>	3/2	1,349,000	1,400,000*	7/19	8/19	1216	1151
35 Somerset Lane <i>Private serene setting. Updated floor plan w/gorgeous gardens and outside spaces. Fish pond. Detached studio/office.</i>	3/2	1,395,000	1,500,000*	7/19	9/19	1576	952
35 Lomita Drive <i>Across from Horse Hill. Mt. Tam & open space views. Roses & water feature. Near Edna Maguire School.</i>	5/2.5	1,985,000	1,985,000*	6/19	9/19	2838	699
56 Shell Road <i>Newly renovated. Over ¼ acre lot. Patio. Playhouse. Near Maguire School, freeway & Whole Foods.</i>	4/3	2,295,000	2,280,000	6/19	7/19	2238	1019
15 Shell Road <i>Totally remodeled & expanded in 2015. All BR's en-suite.</i>	4/4.5	2,675,000	2,726,000*	6/18	7/19	2248	1213
ENCHANTED KNOLLS							
70 Keats Dr. <i>Listed at \$1,950,000 at the end of 2018. Nice home with views of the hills. Needs updating.</i>	4/3.5	1,849,000	1,800,000	4/19	7/19	2306	781

* 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.

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

If you have missed previous newsletters, past quarters can be found on our website:

www.comehometomarin.com/the-richmond-report.



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