

The Richmond Report

MILL VALLEY HOME SALES STATISTICS



3rd Quarter: July - September 2020

After the downturn in March, April and May housing rebounded and June, July and August became our “missed” Spring market and saw housing outpace almost every other part of the economy. Here are a couple of reasons why:

1. The Covid pandemic, unlike other downturns, is inspiring people to move. After being stuck inside for months, people are more intimately aware of the inadequacies of their homes than ever before. Across every consumer category, people want homes with more space and this new demand is leading to an onslaught of ongoing transaction activity. Single family home sales reached the highest rate in 13 years this past summer.

2. Interest rates remain historically low. Mortgage rates have never been this low, mortgage applications are up significantly, and the Fed has stated they will wait until 2022 at the earliest to increase rates.

With the election coming and the new fires in Napa and Sonoma, the fourth quarter is starting out as an unknown. Homes continue to come on the market and if they are priced well and in good condition they are selling and multiple offers are still a reality. We don't know how this election will impact the real estate market, but we are being optimistically cautious.

If you are thinking of selling in the near future and want to upgrade your home before coming to market, but have limited funds, Compass has a concierge program designed to encourage sellers to fix up their homes in order to get top value when selling. The Concierge program allows the seller a myriad of services such as painting, staging, new carpet, repairs, refinishing floors and other services - at no cost to you. Call us for more details.

And our mantra remains truer than ever - the homes that are in “move in” condition, updated, staged and showing well, sell the fastest and at the highest price. Call us if you are thinking of making a change. We have a full, and now an unbeatable, concierge service with every kind of expertise to help you prepare your home for sale.

As of October 1, there were 98 single family homes on the market in Mill Valley, of which 40(41%) 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 - \$1,000,000	57% were in contract
\$1,000,001 - \$1,500,000	47% were in contract
\$1,500,001 - \$2,000,000	46% were in contract
\$2,000,001 - \$3,000,000	81% were in contract
\$3,000,001 - \$4,000,000	0% were in contract
\$4,000,001 - and above	9% were in contract

Mill Valley Single Family Homes Comparison – All Neighborhoods

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

Time period	Q3 2019	Q3 2020	Percentage change
Sold	83	120	45%
Median price	\$1,650,000	\$1,812,500	10%
Average price	\$2,029,998	\$2,118,500	4%
Min. price sold	\$425,000	\$275,000	(35%)
Max. price sold	\$6,550,000	\$7,100,000	8%

SALES Q3, 2020

ADDRESS	BR/BA	LIST PRICE	SOLD PRICE	LIST DATE	SALE DATE	SQ FT.**	PRICE/SQ FT
TAMALPAIS/SYCAMORE PARK							
31 Hilarita Ave. <i>Sweet home with plans for a remodel.</i>	2/1	1,295,000	1,431,000*	9/20	9/20	944	1516
55 Walnut Ave. <i>Location, location! Vintage home with huge potential. Large deck. Converted garage could be fourth bedroom.</i>	3/2	1,450,000	1,500,000*	8/20	9/20	1746	859
31 Oxford Ave. <i>Charming remodeled home with level lawn and gardens. Extra bonus room.</i>	2/1	1,495,000	1,720,000*	8/20	9/20	1340	1284
100 Sycamore Ave. <i>One level updated home with beamed cathedral ceilings. Large deck overlooks creek. New carpets. Fenced lawn.</i>	3/2	1,895,000	1,895,000*	7/20	7/20	1496	1267
36 Valley Circle <i>Remodeled home with chef's kitchen w/top appliances, custom island, bar area. Patio w/firepit & large deck.</i>	3/2	2,000,000	2,300,000*	8/20	9/20	1548	1486
11 Plymouth Ave. <i>Remodeled one level w/chef's kitchen/great room. Gas BBQ and level lawn and gardens.</i>	3/2	2,325,000	2,275,000	7/20	9/20	1889	1204
29 Plymouth Ave. <i>Major renovation with the most updated features. Bluestone patio. Skylights. Chef kitchen w/top appliances.</i>	4/2	2,495,000	2,495,000*	6/20	8/20	1913	1304
148 Elm Ave. <i>Vintage home rebuilt in 2016. Open floor plan. Part of garage converted to home gym/office. Plans approved for 1/1 ADU.</i>	4/3	2,995,000	3,300,000*	7/20	8/20	2150	1535
30 Juanita Ave. <i>Major remodel. Flat lot. Dutch door entry. Also detached renovated cottage for office/guests. Patio w/fire pit.</i>	3/2.5	3,395,000	3,425,000*	7/20	9/20	2440	1404
141 Locust Ave. <i>Large 9000 sq. ft. lot. Open floor plan to large landscaped gardens and lawn. Additional Studio.</i>	3/2.5	2,900,000	3,467,000*	6/20	7/20	2430	1427
DOWNTOWN							
30 Dell Lane <i>Constructed in 2016, lovely craftsman with Mt. Tam view and lush gardens.</i>	3/2.5	2,550,000	2,700,000*	7/20	7/20	1990	1357
80 Mountain View Ave. <i>Remodeled in 2000. Main living floor has master and kitchen/family opens to lush gardens.</i>	4/4.5	2,995,000	2,985,000	8/20	9/20	2732	1093
49 Hillside Ave. <i>Reduced to \$3,295,000. Remodeled vintage home up many steps. Mt. Tam views.</i>	5/3	3,595,000	3,212,625	10/19	7/20	3230	995
CASCADE / OLD MILL							
2 Redwood Ln. <i>Updated home in the redwoods. Open floor plan. Dark.</i>	3/2	1,095,000	995,000	2/20	8/20	1065	934
437 Molino Ave. <i>This home has 2/1 upstairs w/remodeled kitchen and a 1/1 legal unit downstairs. Flagstone patio. Owned solar system.</i>	3/2	1,329,000	1,330,000*	7/20	9/20	1494	890
25 Marion Ave. <i>Charming cottage with plans to add a floor. Needs updating.</i>	3/1.5	1,395,000	1,500,000*	6/20	7/20	1529	981
30 Rose Ave. <i>Surrounded by redwoods w/Mt. Tam views. Remodeled and professionally landscaped. Two large decks.</i>	3/3	1,575,000	1,575,000*	5/20	9/20	1825	863
135 Cascade Ave. <i>Nicely remodeled home with great room out to gardens.</i>	3/3	1,590,000	1,580,000	6/20	7/20	1964	805
388 Edgewood Ave. <i>Building opportunity with approved plans to build 3600 sq.ft. home with attached 470 sq.ft ADU.</i>	3/2.5	1,595,000	1,600,000*	7/20	8/20	2273	704
390 Monte Vista Ave. <i>Large tri-level home surrounded by Redwoods. Separate studio/artist loft.</i>	4/3	1,759,000	1,600,000	5/20	8/20	2627	609
405 Marion Ave. <i>Half acre street to street lot w/parklike grounds. Multi decks. Seven person spa. Chef's kitchen. Close to Dipsea Steps.</i>	5/2.5	2,699,500	2,650,000	6/20	8/20	2475	1071
219 Molino Ave. <i>First listed Fall 2018 at \$3,595,000. On & off market w/reductions. Remodeled vintage home with large deck w/views.</i>	5/4.5	2,790,000	2,650,000	4/20	7/20	4063	652
13 Daffodil Lane <i>New construction in 2016 with all the bells and whistles.</i>	4/3.5	2,800,000	2,775,000	5/20	7/20	2610	1063
820 Edgewood Ave. <i>Great Mt. Tam views. Major remodel on 10 acres. Separate legal guest house. Outdoor sauna, hot tub, shower.</i>	4/4.5	2,950,000	2,950,000*	6/20	9/20	6536	451
465 Throckmorton Ave. <i>Price reduced to \$6,495,000. 1893 Klyce-built gated estate. Updated. 1/1 guest quarters. Sport court.</i>	7/5.5	6,995,000	6,000,000	5/20	8/20	6593	910
SCOTT VALLEY AND ENVIRONS							
104 Underhill Road <i>Single level home with classic shingle exterior and open floor plan..</i>	3/2.5	2,595,000	2,435,000n	8/20	2812	866	
20 Kite Hill Ln. <i>Nicely updated home with views of Horse Hill and indoor/outdoor flow to lush gardens.</i>	5/4	4,000,000	4,000,000*	6/20	7/20	4078	981

ADDRESS	BR/BA	LIST PRICE	SOLD PRICE	LIST DATE	SALE DATE	SQ FT.**	PRICE/SQ FT
COUNTRY CLUB / BOYLE PARK							
271 Oakdale Ave <i>Cape Cod cottage on a large corner lot with stone terrace above the garage.</i>	2/1	1,550,000	1,600,000*	6/20	7/20	1385	1155
141 Del Casa Drive <i>Needs updating. On a corner lot with wraparound decks and fabulous views of San Francisco and the Bay.</i>	3/2.5	1,795,000	1,750,000	6/20	7/20	2306	759
266 Hillside Ave. <i>Charming south facing home with big views of San Francisco and the Bay. 12 foot ceilings.</i>	4/2	2,188,000	2,300,000*	7/20	8/20	2253	1021
265 Oakdale Avenue <i>Renovated vintage home w/classic details. Multi patios for indoor/outdoor living. New garage w/storage & elevator. .</i>	5/2.5	2,995,000	3,000,000*	6/20	7/20	2765	1085
6 Tartan Road <i>Reconstructed Craftsman style. Near hike/bike trails. Large deck & terrace w/BBQ and fire pit.</i>	4/3.5	3,395,000	3,800,000*	8/20	9/20	3100	1226
257 Buena Vista Ave. <i>Street to Street lot. Remodeled kitchen w/top appliances. Patio w/outdoor kitchen. Two family rooms.</i>	4/3.5	3,695,000	3,810,000*	6/20	7/20	3454	1103
MIDDLE RIDGE / BLITHEDALE CANYON							
503 W. Blithedale Ave. <i>Sold off market.</i>	2/1	355,000	275,000	6/20	7/20	858	321
341 Lovell Ave. <i>Sold off market</i>	2/1	1,200,000	1,090,000	4/20	8/20	816	1336
153 Marguerite Ave. <i>Sunny home with views across the canyon, indoor/outdoor flow to lovely gardens.</i>	3/2	1,450,000	1,540,000*	7/20	8/20	1646	936
169 Marguerite Ave. <i>Reduced to 1,499,000. Built in 1907 and upgraded over time. Indoor/outdoor flow to decks.</i>	4/4	1,699,000	1,550,000	5/20	7/20	2600	596
933 Lovell Ave. <i>Surrounded by redwoods at the end of Lovell w/2/1 in the main house and a separate 252sq.ft. guest room/office.</i>	2/1.5	1,295,000	1,630,000*	7/20	9/20		
848 Lovell Ave. <i>Mid-century style home with privacy and views. Large 1.4 acre lot.</i>	4/2	1,799,000	1,699,500	5/20	7/20	2390	711
27 Cottage Ave. <i>Mid-century modern. Patio and deck. Private setting w/heritage trees. Flexible floor plan. Needs updating.</i>	3/3	1,495,000	1,800,000*	8/20	9/20	2035	885
965 Lovell Ave. <i>Recently renovated. Vaulted ceilings and large decks for indoor/outdoor flow.</i>	3/2	1,850,000	1,800,000	6/20	7/20	2088	862
9 Marsh Drive <i>Light filled and recently updated. Original wood beams and walls throughout. Two decks. Walk-in wine cellar.</i>	3/2.5	1,950,000	1,845,000	6/20	8/20	2933	629
48 Magee Ave. <i>Another home among the Redwoods. Large bi-level deck w/fire pit and hot tub. Remodeled kitchen. Huge wine cellar.</i>	4/2	2,295,000	2,255,000	7/20	8/20	2305	978
122 Ralston Ave. <i>2007 contemporary with large windows to take in the serene views. Indoor/outdoor flow to deck the length of the home.</i>	5/3.5	2,495,000	2,600,000*	9/20	9/20	3114	835
1 Winwood Pl. <i>Old world bohemian retreat by the creek. Heavy beams throughout. 10,000+sq ft level lot with lovely gardens.</i>	5/2.5	3,395,000	3,650,000*	7/20	7/20		
410 Lovell Ave. <i>Sold off market. Contemporary home with guest cottage and level side yard.</i>	4/3.5	4,875,000	4,875,000*	5/20	7/20	3662	1324
493 Lovell Ave. <i>Constructed in 2014. Stunning contemporary with all the bells and whistles. 1/1 guest quarters, elevator & bocce ball court.</i>	6/4.5	6,995,000	7,100,000*	7/20	8/20	4880	1455
HOMESTEAD VALLEY							
330 Ridgewood Ave. <i>Charming cottage with approved plans for new 4 bedroom/3 bath 2200 sq ft home.</i>	4/2.5	1,295,000	1,110,000	9/19	7/20	1494	743
207 Melrose Avenue <i>Mid-century home on a corner lot. Mainly one level living w/2nd family room and storage below. Gardens w/fruit trees.</i>	4/2	2,150,000	1,900,000	5/20	7/20	2667	712
7 Robertson Terr. <i>Remodeled home close to Miller Ave and all its conveniences. Vaulted ceilings. BBQ. Patio & outside dining area.</i>	4/2	1,895,000	2,080,000*	8/20	9/20	2022	1029
102 Lehman Lane <i>Remodeled home w/metal roof. Multi decks. Mt. Tam views. Detached atelier for office/studio.</i>	3/2.5	1,999,000	2,205,000*	7/20	8/20	2004	1100
202 Scott St. <i>Extensively remodeled contemporary home in the flats. Professionally landscaped grounds.</i>	3/2.5	1,900,000	2,350,000*	8/20	9/20	1680	1399
391 Loring Avenue <i>New construction in 2018. Open floor plan. Gourmet kitchen w/custom cabinets. Deck w/ hot tub and fire pit.</i>	5/4.5	2,995,000	2,790,000	5/20	8/20	3397	821
346 Laverne Ave. <i>New construction. Entertainer's delight. Major living on lower level out to expansive level lawn, patios and outside kitchen.</i>	5/4.5	5,995,000	5,300,000	3/20	8/20	4609	1150
MARIN TERRACE / MARIN HEIGHTS / TAM VALLEY AND ENVIRONS							
246 Morning Sun Ave. <i>Home with sweeping Bay views and wrap-around deck. Level yard. Potential galore.</i>	3/2	1,100,000	1,200,000*	7/20	8/20	1790	670
1227 Waterview Dr. <i>Recently remodeled home with panoramic views. Multi decks.</i>	2/2.5	1,495,000	1,740,000*	7/20	8/20	1580	1101
108 Morning Sun Ave. <i>Updated mid-century smart home. Indoor/outdoor flow to 3 decks.</i>	3/2	1,225,000	1,557,000*	8/20	9/20	1615	964

SALES Q3, 2020

ADDRESS	BR/BA	LIST PRICE	SOLD PRICE	LIST DATE	SALE DATE	SQ FT.**	PRICE/SQ FT
ALTO SUTTON							
57 Plaza Dr. <i>Reduced to 1,100,000. Lot value. Approx 1/4 acre. House in disrepair.</i>	3/1	1,392,000	1,025,000	10/19	7/20	1689	607
40 Plaza Dr. <i>Cottage on large level lot. Potential galore.</i>	3/1	1,250,000	1,262,500*	5/20	7/20	1032	1223
24 Somerset Ln. <i>Expanded remodeled home w/vaulted ceilings. Front & rear patios. Putting green. Detached structure for office.</i>	3/2	1,865,000	2,026,000*	8/20	9/20	1755	1154
ENCHANTED KNOLLS							
103 Shelley Drive <i>Updated Tudor w/beamed ceilings. Bonus room in garage. Patios and decks. Mt. Tam & Horse Hill views.</i>	3/2	1,295,000	1,270,000	7/20	9/20	1457	872
E. BLITHEDALE							
455 E. Blithedale <i>Remodeled home with multiple decks. Fully fenced yard. Newer kitchen & bath. Hot tub.</i>	1/1	899,000	965,000*	8/20	9/20	714	1352

* 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 have any questions during this difficult time, please contact us.

Once we are no longer sheltering in place, 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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