

# The Richmond Report

## MILL VALLEY HOME SALES STATISTICS

4th Quarter: October - December 2014

### Sales are down, but prices continue to climb!!

Happy New Year. We are looking forward to a prosperous new year with warmer weather. Now that the reservoirs are at capacity (99.8% as of 12/21/14), we are hoping for a normal year of rainfall to keep the drought conditions away.

As you will see from the statistics below, we are still short on inventory, a problem that has continued to plague us for the last couple of years. Short inventory plus high demand equals multiple offers – and prices continue to rise!!

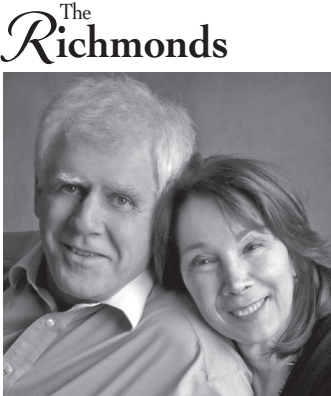
At this time of the year, we are often short on active listings as many sellers take their unsold homes off the market for the holidays and bring them back during the first few months of the new year; but this year we are unusually low — down 25% from the 4th quarter last year, which was down 72% from the 4th quarter in 2012.

Interest rates continue to fall and we are presently under 4% again for conventional 30 year fixed rate loans. We have been waiting for rates to rise and some suspect that could happen by mid-year. Time will tell.

Here's something to keep in mind if you are thinking of remodeling your current home. Some of the key findings from the American Institute of Architects' Home Design Trends Survey covering activity during the second quarter of 2014 that focused on emerging home features: systems, technologies and function rooms in the home, as the housing recovery continues, homeowners seek design solutions that will allow them to age in place. "As many households become caretakers for aging relatives, separate living suites have become popular options for accommodations," said AIA Chief Economist, Kermit Baker, PhD, Hon. AIA. "Homeowners want to ensure that their homes can support the needs of aging parents who may be staying for an extended period of time and other visitors with accessibility needs."

We are desperate for more inventory; and 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 that this might be a good time to make a change. We have a full concierge service to help you prepare your home for market!!

As of January 4, there were only 28 single family homes on the market in Mill Valley, of which 14 (50%) were in contract. The best indicators of market activity are the pending sales.



**The Richmonds**

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### 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 .....	86% were in contract
\$1,000,001 - \$1,500,000 .....	22% were in contract
\$1,500,001 - \$2,000,000 .....	100% were in contract
\$2,000,001 - \$2,500,000 .....	0% were in contract
\$2,500,001 - \$3,000,000 .....	0% were in contract
\$3,000,001 and above.....	33% were in contract

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

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

Time period	4th quarter 2013	4th quarter 2014	Percentage change
<b>Sold</b>	91	69	(24%)
<b>Median price</b>	\$1,180,000	\$1,333,000	13%
<b>Average price</b>	\$1,408,819	\$1,575,178	12%
<b>Min. price sold</b>	525,000	\$575,000	10%
<b>Max. price sold</b>	\$4,000,000	\$4,700,000	18%

ADDRESS	BR/BA	LIST PRICE	SOLD PRICE	LIST DATE	SALE DATE	SQ FT.**	PRICE/SQ FT
<b>TAMALPAIS / SYCAMORE PARK</b>							
310 Sycamore Ave. <i>Reduced to \$1,200,000. Sold in May 2014 for \$1,175,000. No changes made.</i>	3/1	1,250,000	1,200,000	9/14	11/14	1078	1113
66 Surrey Ave. <i>Extensively remodeled several years ago. Open floor plan and level lawn and indoor/outdoor flow.</i>	3/2	1,325,000	1,565,000*	9/14	10/14	1782	891
46 Ryan Ave. <i>Beautifully remodeled. French doors out to stunning back yard and gardens.</i>	4/3	1,500,000	1,600,000*	10/14	11/14	1827	876
170 Locust Ave. <i>Remodeled home built in 1998 with level lawn, Sold in 2012 for \$1,682,000.</i>	4/3	2,150,000	2,325,000*	10/14	11/14	2158	1077
30 Juanita Ave. <i>Newly built in 2011 on a level lot with all the bells and whistles.</i>	3/2.5	2,295,000	2,515,000*	10/14	11/14	2296	1095
<b>DOWNTOWN</b>							
280 E. Blithedale Ave. <i>Sold off MLS. Charming home with open floorplan and lovely level yard, patio and gardens.</i>	3/2	1,365,000	1,365,000*	10/14	12/14	1723	792
107 Sunnyside Ave. <i>Updated home with unusual floorplan. Expansion possibilities.</i>	2/2	1,100,000	1,450,000*	8/14	11/14	1469	987
<b>COUNTRY CLUB / BOYLE PARK</b>							
127 Buena Vista Ave. <i>Vintage Craftsman style home in original condition.</i>	2/1	895,000	1,000,000*	10/14	10/14	1634	612
99 Del Casa Ave. <i>Creekside location for this major fixer with pool.</i>	4/3	1,350,000	1,460,000*	10/14	11/14	1902	768
36 Hillcrest Rd. <i>Charming main 2bd/2ba home with separate 1bd/1ba legal unit. Lovely views of San Francisco.</i>	3/3	1,565,000	1,565,000*	9/14	10/14	1991	786
133 Buena Vista Ave <i>Classic brown shingle extensively remodeled with lovely gardens and legal unit.</i>	4/3	2,495,000	2,700,000*	9/14	10/14	2746	983
3 E.Manor Dr. <i>Newer classic Craftsman designed home. 5th bdrm could be legal unit. Indoor/outdoor flow.</i>	5/4.5	3,995,000	3,736,000	8/14	10/14	3691	1012
298 Oakdale Ave. <i>Sold off market. Built in 2002. Sold 11/13 for \$3,600,000. Sellers added more upgrades.</i>	4/4.5	3,795,000	3,800,000*	11/14	12/14	3497	1087
<b>SCOTT VALLEY AND ENVIRONS</b>							
19 Underhill Rd. <i>Beautifully remodeled home with exceptional indoor/outdoor living. Has a "Dwell" feeling.</i>	3/2	1,449,000	1,785,000*	9/14	11/14	1666	1071
<b>ALTO / SUTTON</b>							
36 Plaza Dr. <i>Small home in original condition. Expansion potential.</i>	3/1	699,000	910,000*	9/14	10/14	1020	892
25 Plaza Dr. <i>Reduced to \$995,000. Remodeled charming home with large fenced front and back lawns w/gardens. Backs to sound wall.</i>	3/2	1,100,000	930,000	9/14	12/14	1554	598
<b>HOMESTEAD VALLEY</b>							
477 Ethel Ave. <i>Old world charm in this updated home with vintage touches.</i>	2/2	980,000	975,000	9/14	11/14	1195	816
332 Montford Pl. <i>Sunny modern home, nicely updated with lovely gardens and valley views.</i>	3/2	1,195,000	1,280,000*	10/14	11/14	2014	636
439 Montford Ave. <i>Beautifully remodeled home with stunning outside spaces with fireplace, outdoor kitchen . Downhill lot.</i>	4/3	1,900,000	2,000,000*	9/14	10/14	3038	658
57 Montford Ave. <i>Sold off market. In the flats on ¼ acre of landscaped grounds remodeled home with indoor/outdoor feeling.</i>	3/2.5	2,025,000	2,175,000*	9/14	11/14	2206	986
<b>MIDDLE RIDGE / BLITHEDALE CANYON</b>							
111 Bolsa Ave. <i>Mid century home with some updating. Garage converted to living space. Carport added.</i>	3/2	920,000	820,000	9/14	11/14	1486	552
29 Roosevelt Ave. <i>Extensively remodeled several years ago and professionally landscaped. Unusual floor plan. Some small rooms.</i>	5/4.5	4,995,000	3,925,000	2/14	12/14	3734	1051
24 Tamalpais Ave. <i>Stunning classic brown shingle w/SF views, level lawn and gardens. Extensively remodeled in a walk to town location.</i>	5/4.5	3,995,000	4,700,000*	9/14	10/14	3910	1202

ADDRESS	BR/BA	LIST PRICE	SOLD PRICE	LIST DATE	SALE DATE	SQ FT.**	PRICE/SQ FT
<b>MARIN TERRACE, MARIN HEIGHTS AND ENVIRONS</b>							
135 California Ave. <i>Remodeled home with views of Richardson Bay and Mt. Tam.</i>	3/2	915,000	915,000*	9/14	10/14	1358	674
125 Harvard Ave. <i>Updated home with several bedrooms, an office and bonus room.</i>	5/3	1,395,000	1,255,000	8/14	10/14	2570	488
1082 W. California Ave. <i>Set on a double lot with expansive views. Nicely updated with lovely gardens.</i>	4/3	1,695,000	1,850,000*	9/14	10/14	2530	731

<b>ENCHANTED KNOLLS</b>							
62 Millay Place <i>Sunny single level home with large level back yard in need of updating.</i>	3/2	975,000	1,080,000*	9/14	10/14	1562	691

<b>CASCADE / OLD MILL</b>							
36 Pimlott Ln. <i>Sold in October 2013 for \$1,140,000. No changes made. Small home on large lot with lovely Richardson Bay views.</i>	3/2	1,195,000	1,400,000*	9/14	10/14	1292	1084
71 Cascade Dr. <i>Property on almost 1/2 acre in the Redwoods. Buildings are tear downs. Opportunity to build.</i>	3/2.5	1,350,000	1,400,000*	8/14	10/14	1400	1000
270 Edgewood Ave. <i>Reduced to 1,898,000. Newly built in 2009, this contemporary home has an attached legal unit.</i>	4/3.5	1,969,000	1,842,000	5/14	10/14	3079	598
516 Throckmorton Avw. <i>1913 Classic home on a street to street lot. Walk through lovely gardens to front door.</i>	4/3.5	2,695,000	2,670,000	10/14	12/14	2911	917

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.

*Happy New Year!*  
*— 2015 —*

**THE MARKET CONTINUES TO SHINE.  
WE NEED HOMES TO SELL.**

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call or email us. If you have missed previous newsletters,  
past quarters can be found on our website:**

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