

The Richmond Report

MILL VALLEY HOME SALES STATISTICS



4th Quarter: October - December 2021

Happy New Year. We hope your holidays were dry and pleasant. The long awaited rain has finally appeared and the levels of snow in Tahoe have the skiers and snowboarders ecstatic. Reservoirs are again at or close to capacity; and although the drought is far from over, it looks like we have a reprieve.

As we predicted last quarter (*In the past, the real estate market has tended to slow down around mid November as people start to focus on the holidays. There's a good chance this market will continue through the end of the year.*), the real estate market did not slow down during the holidays as has been the custom in past years. Most homes that were on the market went into contract and as you will see from the statistics below, there is a dearth of homes available for sale. Lack of inventory has been and continues to be our biggest issue in this frenzied market.

Interest rates have moved off their lows, but not enough to slow the pace of sales. The Fed has indicated that this will be the year that they start to raise interest rates with the first hikes possibly coming as soon as March. Time will tell what effect rising interest rates will have on the sale of homes. As many homes are being purchased with all cash, there may not be a slowdown. The lack of inventory is still the biggest impediment to home sales.

As you now know - the homes that are in "move in" condition, updated 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 unbeatable**, concierge service with every kind of expertise to help you prepare your home for sale.

If you want to upgrade your home before coming to market, but have limited funds for that purpose, our company's Concierge Program is designed to encourage sellers to fix up their homes in order to get top value when selling. The program allows the seller to borrow money at absolutely no charge and repay at close of escrow. If you think that this applies to you, call us for more details.

Compass also has a Bridge Loan program if sellers want to buy before selling, and need the money for a down payment on the new property. Through this program, funds are provided to cover the cost of the Bridge Loan for up to 6 months. Please call for more information.

As of January 3, there were 17 single family homes on the market in Mill Valley, of which 13(76%) 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

\$750,000 - \$1,000,000	100% were in contract
\$1,000,001 - \$1,500,000	67% were in contract
\$1,500,001 - \$2,000,000	100% were in contract
\$2,000,001 - \$2,500,000	80% were in contract
\$2,500,001 - \$3,000,000	50% were in contract
\$3,000,001 - \$5,000,000	0% were in contract
\$5,000,001 - and above	100% were in contract

Mill Valley Single Family Homes Comparison – All Neighborhoods

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

Time period	Q4 2020	Q42021	Percentage change
Sold	117	81	(31)%
Median price	\$1,800,000	\$2,168,800	21%
Average price	\$2,087,195	\$2,364,667	13%
Min. price sold	\$475,000	\$765,000	61%
Max. price sold	\$8,196,000	\$7,900,000	(4)%

SALES Q4, 2021

ADDRESS	BR/BA	LIST PRICE	SOLD PRICE	LIST DATE	SALE DATE	SQ FT.**	PRICE/SQ FT
DOWNTOWN							
286 Miller Ave.	3/2	1,138,000	1,105,000	11/21	12/21	978	1,130
<i>Updated 2 unit home: lower 2br/1ba, upper 1br/1ba with very low ceilings. 1-car garage + laundry/storage. Busy street.</i>							
245 Throckmorton Ave.	2/1	1,495,000	1,425,000	10/21	11/21	1340	1,063
<i>Single level cottage steps from downtown. Flat backyard, needs updating.</i>							
292-294 Miller Ave.	3/3	2,195,000	1,800,000	9/21	12/21	2327	774
<i>Reduced to \$1,799,000. Remodeled 2br/2ba + 1br/1ba connected via interior stairs. 1-car garage. Traffic noise.</i>							
33 Oakdale Ave.	3/1.5	1,995,000	2,212,500*	8/21	10/21	1475	1,500
<i>Updated 2-story home. Bonus room/office, solar panels and gray-water irrigation, terraced backyard. Close to downtown.</i>							

SCOTT VALLEY AND ENVIRONS							
5 Midhill Dr.	4/2.5	2,595,000	2,750,000*	1/21	11/21	2710	1,015
<i>Custom built home with large patio & terraced gardens. Needs some updating. 2-car garage.</i>							
7 Underhill Road	4/2.5	2,995,000	3,225,000*	9/21	10/21	2962	1,089
<i>Private contemporary home w/walls of glass, courtyard, terraced gardens, water fountain, valley views.</i>							

CASCADE / OLD MILL							
47 Woodside Ln.	2/2	1,050,000	1,150,000*	8/21	10/21	1050	1,095
<i>Charming cottage with valley views. Needs updates, many stairs down to the house. 2-car deck</i>							
48 Marion Ave.	2/2	995,000	1,210,000*	9/21	11/21	848	1,427
<i>Updated 1br/ba home with separate downstairs bonus room w/half bath located off garage. Close to downtown.</i>							
35 Florence Ave.	4/2.5	1,795,000	1,907,000*	6/21	10/21	2036	937
<i>Updated contemporary home with Mt. Tam views. Many stairs to house. 1-car carport.</i>							
190 Cascade Dr.	4/2	2,995,000	3,450,000*	11/21	11/21	2523	1,367
<i>2-story cottage among redwoods. Lovely gardens w/level areas, located next to creek. Detached 2-car garage.</i>							
221 Marion Ave.	4/3.5	4,200,000	3,725,000	7/21	10/21	3807	978
<i>Reduced to \$3,799,000. Multi-level Craftsman style home built in 2002 set on half+ acre lot. High ceilings, Mt. Tam views.</i>							
400 Monte Vista Ave.	5/5.5	5,195,000	4,200,000	8/21	12/21	5448	771
<i>Reduced to \$4,450,000. Lodge style home on 0.5+ acre lot. Detached 1br/1ba guest house. 2-car garage w/studio.</i>							

COUNTRY CLUB / BOYLE PARK							
158 Marlin Ave.	1/1	1,295,000	1,408,000*	11/21	12/21	1036	1,359
<i>Two-story cabin on 10,000+ SqFt lot – expansion potential. Bonus room downstairs, lovely views.</i>							
4 Tartan Rd.	4/2	1,950,000	2,000,000*	11/21	11/21	2204	907
<i>Cosmetic fixer on private corner lot. Sold off-MLS.</i>							
34 Circle Ave.	3/2	2,795,000	3,300,000*	10/21	11/21	2009	1,643
<i>Updated 2-story 1920 cottage w/vintage details, multi-decks & lawn areas. 2-car carport.</i>							
283 Oakdale Ave.	3/2.5	2,595,000	3,410,000*	11/21	11/21	1982	1,720
<i>Charming updated storybook home with terraced gardens, patios and lawn areas. Off-street parking with storage.</i>							
12 Alvarado Ave.	4/3	4,495,000	4,020,000	8/21	10/21	2859	1,406
<i>2-story home built in 2011. Clean lines, great indoor/outdoor living, turf yard, patios. Attached 2-car garage.</i>							
36 Glen Dr.	5/4.2	5,995,000	7,000,000*	10/21	10/21	5739	1,220
<i>Stunning remodeled contemporary home w/walls of glass, outdoor kitchen, flat lawn. Sold off-MLS.</i>							
1 Via Vandyke	6/5.5	8,995,000	7,900,000	7/21	12/21	7545	1,047
<i>3-story Arts & Crafts estate w/Bay and SF views set on 1.4 acre lot. Swimming pool, garage lift. 1br guest house.</i>							

ADDRESS	BR/BA	LIST PRICE	SOLD PRICE	LIST DATE	SALE DATE	SQ FT.**	PRICE/SQ FT
MIDDLE RIDGE / BLITHEDALE CANYON							
310 Shady Ln.	2/1	920,000	920,000*	10/21	11/21	1206	763
<i>Mid-century home with a 1-car garage. Sold off-MLS.</i>							
134 W Blithedale Ave.	1/1	1,295,000	1,605,000*	11/21	12/21	1030	1,558
<i>Two-story updated charming cottage among redwoods located just steps from downtown. 1-car garage.</i>							
35 Hillside Ave.	3/1	1,750,000	1,685,000	9/21	10/21	1637	1,02
<i>1908 vintage home with Mt. Tam views. Set on a half acre lot. Close to downtown.</i>							
316 Hillside Ave.	4/2.5	1,895,000	1,950,000*	9/21	11/21	2743	711
<i>Updated 3-story home close to downtown. Bottom level family room + bonus room/office, patio. 2-car carport.</i>							
120 Coronet Ave.	4/3	1,995,000	2,325,000*	9/21	11/21		
<i>Updated architecturally interesting home on large lot. Mt.Tam views & expansive decks, garage converted into studio.</i>							
1 Cottage Ave.	3/3	2,495,000	2,725,000*	9/21	10/21	1968	1,385
<i>Charming home on gently sloped lot with flat areas. Needs updating. Close to downtown.</i>							
164 Hillside Ave.	3/2	2,698,000	3,065,000*	10/21	11/21	2658	1,153
<i>Charming home w/SF views on half+ acre lot. Needs updating. Undeveloped attic & basement offer great potential!</i>							
224 Magee Ave.	5/4.5	3,795,000	3,200,000	7/21	11/21	4243	754
<i>Reduced to \$3,395,000. Main house w/legal ADU + detached 2-story guest house set on 1+ acre lot. Elevator, generator.</i>							
21 Bigelow Ave.	3/3	2,995,000	3,650,000*	8/21	10/21		
<i>Updated 2-story home on flat lot with charming garden, patios and lawn. 2-car attached garage. Close to downtown.</i>							

HOMESTEAD VALLEY							
110 Montford Ave.	1/1	865,000	890,000*	9/21	10/21	648	1,373
<i>Fixer on very small lot. Lovely location close to Homestead Rec Center and shopping/dining on Miller Ave.</i>							
43 Castle Rock Dr.	4/2	895,000	1,210,000*	7/21	9/21	1887	641
<i>Major fixer on 1/3 acre lot with beautiful views.</i>							
77 Homestead Blvd.	4/3	1,980,000	1,650,000	7/21	10/21	2770	596
<i>Reduced to \$1,699,000. Two-story home on private gently sloping lot. Needs work – potential!</i>							
11 Sunrise Ave.	3/2	1,995,000	2,375,000*	9/21	10/21	1941	1,224
<i>Updated tranquil contemporary home w/vaulted ceilings, expansive view deck, front patio and large landscaped lot.</i>							
522 Pixie Trl.	4/2.5	2,795,000	2,649,000	9/21	10/21	2491	1,063
<i>Reduced to \$2,649,000. Remodel w/view decks, outdoor kitchen, Tesla solar panels & batteries, A/C. Landscaped lot.</i>							
15 Morning Sun Ave.	4/4	3,195,000	3,600,000*	9/21	10/21	2400	1,500
<i>Remodeled 2-story home with level lawn areas, multiple decks, downstairs legal ADU, metal roof, 2-car garage.</i>							
100 Laverne Ave.	4/4.5	3,595,000	4,250,000*	9/21	10/21	3582	1,186
<i>Updated 2006 home w/beautiful Mt. Tam views. Large lawn area, patio, view decks. Solar panels w/battery. 2-car garage.</i>							

MARIN TERRACE AND ENVIRONS							
118-118 A Highland Ln.	3/2	1,350,000	1,270,000	8/21	10/21	1387	916
<i>Dated 2br/1ba plus 1br/1ba lower level unit connected w/interior staircase. Garage converted to bonus room. Mt Tam views..</i>							
290-A Morning Sun Ave.	2/2	1,125,000	1,304,000*	9/21	11/21	1322	986
<i>Two story home with Richardson Bay views. Deck with hot tub, 2-car garage. Needs updating.</i>							
172 Morning Sun Ave.	3/2	1,650,000	1,500,000	8/21	10/21	1864	805
<i>Updated two story home with bonus room/4th bedroom.</i>							
194 Lilac Ln.	3/2	1,995,000	1,675,000	7/21	10/21	2382	703
<i>Reduced to \$1,799,950. Updated 2-story home w/Richardson Bay views. Traffic noise. Patio w/fire pit, 2-car garage.</i>							
335 Tennessee Ave.	3/2.5	1,800,000	1,695,000	10/21	12/21	1873	905
<i>Reduced to \$1,695,000. View home with high ceilings, bonus room downstairs. 2-car garage, easy commute location.</i>							
150 Morning Sun Ave.	3/2.5	1,695,000	1,755,000*	9/21	10/21	1788	982
<i>Updated 4-story home with Bay views, high ceilings, primary bedroom w/loft office. 2-car garage. Potential.</i>							
1097 W California Ave.	3/2	1,795,000	2,000,000*	8/21	10/21	1923	1,040
<i>Remodeled 2-story home w/view decks and lovely level garden areas w/hot tub. Bonus room/office, storage shed.</i>							
981 Greenhill Rd.	5/3	2,295,000	2,300,000*	9/21	10/21	2788	825
<i>Updated 3-story home w/Mt.Tam views. High ceilings, view deck, private driveway, 2-car garage.</i>							
1125 Western Ave.	4/4.5	2,395,000	2,750,000*	10/21	10/21	2447	1,124
<i>Mid Century Modern home w/detached studio w/kitchen & bath. Vaulted ceiling, view deck, mature landscaping. 2-car garage.</i>							
57 Loring Ave.	4/3.5	2,995,000	2,995,000*	10/21	11/21	2877	1,041
<i>Contemporary home built in 2017. Richardson Bay views, multi-decks, patio, 18' ceilings, high-end finishes. 2-car garage.</i>							

ALTO SUTTON AND ENVIRONS							
51 Lomita Dr.	4/3.5	1,695,000	1,781,000*	10/21	11/21		
<i>2br/1ba + 1br/1ba units on main level, 1br/1ba lower level unit w/separate entrance. Large flat lot. Detached 3-car garage.</i>							

SALES Q4, 2021

ADDRESS	BR/BA	LIST PRICE	SOLD PRICE	LIST DATE	SALE DATE	SQ FT.**	PRICE/SQ FT
ENCHANTED KNOLLS							
44 Shelley Dr.	4/2	1,150,000	1,225,000*	10/21	11/21	1857	660
<i>A-frame updated contemporary home with views of Mount Tamalpais. 2-car carport. Traffic noise from E Blithedale Ave.</i>							

* 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 in this market, call or email us.
If you have missed previous newsletters, past quarters can be found on our website:
www.comehometomarin.com/the-richmond-report.



Jane Richmond
(415) 531-4091
DRE #00709300

Peter Richmond
Consultant

Jana Stuchlikova
(415) 385-1442
DRE #01948561

COMPASS

Team@TheRichmondTeam.com
www.ComeHomeToMarin.com

250 E. Blithedale Avenue
Mill Valley, CA 94941

Thank you for choosing to receive your newsletter via email.