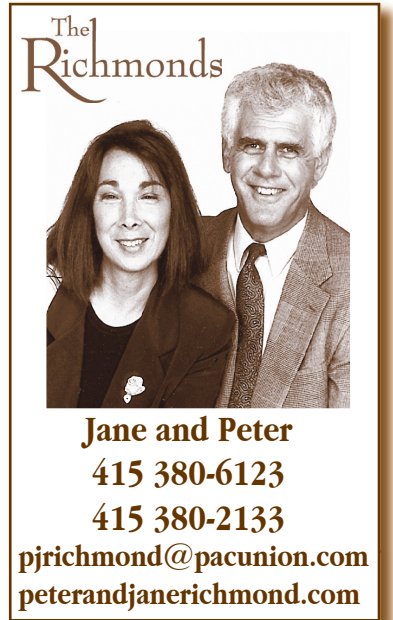


The Richmond Report

Mill Valley Home Sales Statistics

Fourth Quarter Statistics – October - December 2007



Although sales were down 25% this quarter, the median price for homes in Mill Valley continued to climb. Many homes that had been on the market for two or more months went into contract and many new listings sold quickly. The high priced homes continue to dominate the market

In past course-correcting markets when sales have dropped, inventories increased, even at the end of the year. This time around sales have dropped from last year, but so have inventories.

As we enter the New Year, the gloom and doom continues in news reports on the state of the nation's housing; but as we said in the last newsletter, national numbers are pretty much irrelevant. Real Estate markets are local and what's happening in one city is not reflective of the market in Mill Valley. There is still plenty of good news to think about for 2008.

Laurance Yun, chief economist for the National Association of Realtors, cites a new trend, termed "superstar" cities. These cities and some of their surrounding areas will command premium prices, regardless of what the market does. There is so much wealth concentrated in these areas, that measurements are simply not predictive. San Francisco was identified as one of these cities.

Furthermore, there appears to be a pentup demand for first time buyer properties due to a large number of Gen Ys (born 1977 to 1994) that are now buying their first homes. Falling interest rates will motivate many of these buyers to step into the market now.

In addition, with the decline of the U.S. dollar, we are seeing more foreign investment in U.S. properties. In 2007, there were several local sales to foreign buyers.

So as the New Year begins, new listings are already coming on the market and those buyers who did not find property last year are already out looking for their new home. For this reason alone, winter is a great time to sell a property. Why—because there is less competition, as many sellers think "Spring", and buyers who need a home are actively searching, now that the holidays are over.

If you are thinking of selling this year, getting your home in tip top condition will ultimately get you top dollar. Call us, we can help you to decide what should be done.

As of January 10, 2008 there were 44 single family homes on the market in Mill Valley. 12 (27%) were in contract.

Of the 49 homes listed below, 20, or 41%, sold at or above the original list price.

MILL VALLEY SINGLE FAMILY HOMES COMPARISON—ALL NEIGHBORHOODS

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

Time period	4th quarter 2006	4th quarter 2007	Percentage change
Homes sold	83	62	(25%)
Median price	\$1,130,000	\$1,227,500	8%
Average price	\$1,378,553	\$1,524,756	10%
Min. price sold	\$525,000	\$700,000	33%
Max. price sold	\$5,400,000	\$6,550,000	21%



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address	bed/bath	list price	sold price	list date	sale date	sq. ft.
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TAM VALLEY

304 Morningsun Avenue	3/2	\$790,000	\$790,000*	8/07	10/07	1560
Kott style fixer with good bones has hardwood floors, unfinished work area downstairs and large view deck						
206 Gibson Avenue	3/3	\$1,155,000	\$910,000	5/07	12/07	1855
Foreclosure. Reduced to \$965,000. Home with open kitchen, cherry floors, great room, bonus room and lawn						
533 Pine Crest	3/3	\$1,300,000	\$1,080,000	8/07	12/07	1758
Reduced to \$1,179,000. Country property on large lot with lovely gardens. Large kitchen and family room						

BLITHEDALE AVENUE

278 E. Blithedale Avenue	3/2	\$1,675,000	\$1,670,000	11/07	12/07	2598
Vintage home with tasteful details and master suite, sits on level garden lot near town with separate 1/1 cottage						

* Square footage numbers are taken from the tax records, which are not always accurate.

HOMES ARE SELLING! If you would like a *free* valuation of your home in this market, call or email us at (415)380-6123/2133, pjrichmond@pacunion.com.

Peter and Jane
The Richmonds - Peter and Jane

• Pacific Union GMAC Real Estate • 60 Belvedere Drive / 37 Miller Avenue • Mill Valley, CA 94941 •

address	bed/bath	list price	sold price	list date	sale date	sq. ft.*
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TAMALPAIS/SYCAMORE PARK

48 Matilda Avenue	2/1	\$1,090,000	\$1,090,000*	9/07	10/07	1012
Updated, move-in ready home in convenient location has new electrical, fruit trees and great back yard						
255 Sycamore Avenue	3/1.5	\$1,195,000	\$1,170,000	9/07	11/07	1526
Opening onto level lawn and gardens from its kitchen and office/den, this updated home has charming details						
16 Oxford Avenue	3/2	\$1,295,000	\$1,200,000	8/07	11/07	2048
Reduced to \$1,249,000. Home in need of updating with master suite, eat-in kitchen, and level lawns						
45 Matilda Avenue	4/3	\$1,500,000	\$1,350,000	8/07	10/07	1975
Foreclosure sale. New construction in 6/05 sold at \$1,535,000. One level home with wood floors and level lawn						
81 Sycamore Avenue	4/3.5	\$2,225,000	\$2,185,000	10/07	11/07	2005
Rebuilt in 2004, this 1915 cottage retains its classic charm; has separate 1/1 cottage, yard and gardens						
95 Sycamore Avenue	3/3	\$2,295,000	\$2,300,000*	7/07	11/07	
Gracefully landscaped flat grounds and separate studio set the tone for this remodeled traditional home						
94 Walnut Avenue	4/3.5	\$2,495,000	\$2,760,000*	9/07	10/07	2394
Remodeled classic Craftsman, wired for today's technologies, has superior finishes and level fenced yard						

HOMESTEAD VALLEY

23 Mono Way	2/1	\$726,500	\$700,000	7/07	10/07	1131
Cute cottage on 11,000 sq. ft. lot with views, sun and privacy. Good building potential						
240 Evergreen Avenue	2/1	\$850,000	\$905,000*	10/07	10/07	996
Sweet one level home on flat lot with lawn and gardens						
620 Amaranth Avenue	3/2	\$949,000	\$955,000*	10/07	12/07	1927
Adjacent to open space and GGNRA, this peaceful sunny split level home is in need of repair						
685 Sequoia Valley Road	3/2	\$1,300,000	\$1,100,000	10/07	12/07	2448
This spacious home in need of updating, has Bay views, 2 full kitchens and a large garden needing TLC						
60 Castle Rock Drive	2/2	\$1,149,000	\$1,150,000*	9/07	11/07	1616
At the end of a private lane, this 2 level Craftsman has 2 master suites and elegant finishes						
6 Cedarwood Lane	3/2	\$1,175,000	\$1,225,000*	10/07	11/07	2110
Mature landscaping and bay/hill views surround this private, shingled home with upside potential						
1 Sunrise Avenue	4/2.5	\$1,374,00	\$1,341,350	9/07	12/07	1856
Remodeled brown shingle with custom finishes, gourmet kitchen and master suite. Sold 5/07 for \$870,000						
324 Melrose Avenue	3/1	\$1,200,000	\$1,355,000*	9/07	10/07	1392
Great building opportunity: see 25,000 sq. ft. lot with huge flat yard, charming creek, sunshine and prime location						
349 N Ferndale Avenue	4/2.5	\$1,525,000	\$1,445,000	8/07	11/07	2443
Remodeled home on quiet street has master suite, wood floors, great room, gourmet kitchen and gardens						
28 Montford Avenue	4/2.5	\$1,755,000	\$1,795,000*	9/07	10/07	2007
New contemporary Craftsman with quality accents, high ceilings, level lawn and fruit trees has central location						
231 Evergreen Avenue	5/5	\$3,895,000	\$4,000,000*	10/07	12/07	3980
Stunning gated Craftsman on level 1/3 acre with pool and pool/guest house. Close to schools and town						

CASCADE/OLD MILL

32 Millside Lane	2/1	\$799,000	\$725,000	6/07	11/07	720
Reduced to \$769,000. Cottage set amongst the redwoods. Nicely remodeled. Difficult parking						
10 Lockwood Lane	3/2	\$1,350,000	\$1,350,000*	10/07	12/07	1788
At the end of a small lane and up several stairs, this home has large windows, high ceilings, pool and spa						
580 Edgewood Avenue	4/3.5	\$2,249,000	\$1,995,000	6/07	11/07	2997
Reduced to \$1,995,000. Built in 2005, brown shingle with open floor plan and Bay views. On a steep lot						
21 Edgewood Avenue	3/3	\$2,495,000	\$2,385,000	10/07	11/07	2925
In a lush private setting with level lawns, sits a spacious and bright modern home, beautifully renovated in 2003						

address	bed/bath	list price	sold price	list date	sale date	sq. ft.
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MARIN TERRACE/MARIN HEIGHTS/FAIRVIEW PARK AND ENVIRONS

217 Princeton Avenue	2/1	\$726,000	\$700,000	8/07	11/07	940
Rustic home with views, decks, fireplace, shoji screens, large basement and private setting						
1211 W California Avenue	3/1.5	\$725,000	\$735,000*	10/07	11/07	1332
1964 cosmetic fixer with great views, wood floors and decks, has new furnace/water heater and sits on 2 lots						
942 Greenhill Road	3/1	\$849,000	\$775,000	6/07	11/07	962
Reduced to \$825,000. On a sunny level lot, remodeled single level brown shingled home with views and decks						
964 Greenhill Road	3/2	\$949,000	\$875,000	8/07	10/07	1620
Reduced to \$875,000. Light filled home with wood floors, quality touches, lush gardens and gated entrance						
910 Centro Way	3/2	\$895,000	\$970,000*	8/07	10/07	1549
On a level lot with private patios and views, this charming home has a marble fireplace and big kitchen						
933 W. California	3/3	\$1,165,000	\$1,115,000	6/07	10/07	1840
This contemporary shingled home has new wood floors, valley views, level lawn areas and easy SF access						
330 Lowell Avenue	3/2	\$1,285,000	\$1,150,000	7/07	11/07	1770
Reduced to \$1,199,000. Sun filled home on a cul-de-sac, with open floor plan, views and detached cottage						
15 Alturas Way	3/2.5	\$1,295,000	\$1,325,000*	9/07	10/07	2210
Sunny, updated 2 story home with valley views has open floor plan, lots of storage and terrific SF commute						
914 Valley View Lane	4/2	\$1,495,000	\$1,500,000*	10/07	10/07	2100
Exquisitely remodeled and expanded home with Bay/valley views, sits on private street to street lot near trails						
985 W. California	4/3	\$1,595,000	\$1,564,000	10/07	11/07	2820
Built in 1991, this home has valley views, gourmet kitchen, multiple decks and open floor plan						
936 Alturas Way	4/3	\$1,685,000	\$1,635,000	7/07	10/07	2956
On a sunny cul-de-sac, this contemporary with southern exposure and sweeping views is ideal for entertaining						

COUNTRY CLUB/BOYLE PARK

8 East Drive	3/1	\$849,000	\$915,000*	8/07	10/07	1479
Increased to \$915,000. Street to street lot, stucco home with open floor plan, remodeled kitchen and gardens						
244 Oakdale Avenue	3/2	\$1,295,000	\$1,270,000	10/07	11/07	1338
This sunny, private property sits on a street to street lot near parks, 4 blocks to town, with separate studio						
315 Buena Vista Avenue	3/2	\$1,550,000	\$1,600,000*	11/07	12/07	1999
This sunny, south facing home with views of golf course is dated and sits on almost a half acre lot						
279 Hillside Avenue	3/2	\$1,850,000	\$1,850,000*	7/07	10/07	1252
Remodeled home with designer details, lush gardens, unobstructed Mt. Tam views, and separate office						
274 Hillside Avenue	3/2.5	\$1,975,000	\$1,935,000	9/07	10/07	2801
Enter this property from Hillside or Bolsa, to find a Tudor in a gracious garden setting with SF/Bay views						
149 Manor Drive	4/3.5	\$2,895,000	\$2,645,000	9/07	10/07	2662
Originally listed with other company in July '07. Street to street property with gardens, pool, gourmet kitchen						
255 Hillside Avebue	4/2	\$3,450,000	\$3,450,000*	9/07	11/07	3504
Almost ½ acre lot with mature landscaping, 1913 Tudor with full basement, SF/Mt Tam views. Needs updating						

MIDDLE RIDGE/BLITHEDALE CANYON

112 Marguerite Avenue	3/2.5	\$1,559,000	\$1,200,000	1/07	11/07	2089
Reduced to \$1,100,000. As Is estate sale includes 2BR/2.5BA main house and rustic cottage with own meter						
173 Tamalpais Avenue	3/2.5	\$1,695,000	\$1,525,000	8/07	11/07	1967
Great potential for 22,000 sq. ft. sunny, gently sloped lot with Mt. Tam views. Original 1938 home in disrepair						
375 Summit Avenue	4/3	\$2,750,000	\$2,550,000	6/07	10/07	3343
1950s modern home sits atop a large, flat knoll with privacy, all day sun, SF views and pool. Original condition						
366 Summit Avenue	5/3/2	\$3,285,000	\$3,050,000	9/07	11/07	4593
Walls of glass frame stunning vistas in this mid-century modern home on a private 1.17 acre lot. Pool						
435 Ralston Avenue	4/5.5	\$9,000,000	\$6,550,000	3/07	10/07	4635
Reduced to \$6,900,000. Tuscan style estate with guest house, pool and pool house on 8 acres with SF/Mt Tam views						