

The Richmonds

JANE & PETER

60 BELVEDERE DRIVE
MILL VALLEY CA 94941

37 MILLER AVENUE
MILL VALLEY CA 94941

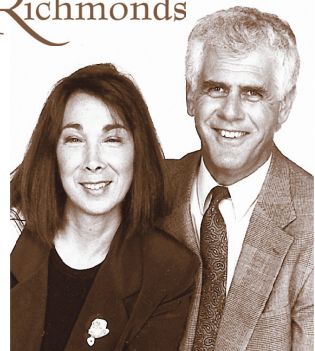


PRSR STD
U.S. POSTAGE
PAID
MILL VALLEY CA
PERMIT # 142

The Richmond Report

Mill Valley Home Sales Statistics

Second Quarter Statistics – April - June 2008



Jane and Peter
415 380-6123
415 380-2133
pjrichmond@pacunion.com
comehometomarin.com

Finally, the first half of the year is over and although the news has not improved much since January, the housing market in Mill Valley and Southern Marin as a whole has held steady and the inventory which was around eight months' supply in January has dropped to around four months' supply in June. I'm not sure if it was the article in the Wall Street Journal, I believe in May, that stated the housing market was close to bottoming out or just the Spring market that normally finds buyers out in droves; but sales picked up in May and June and several properties that had been sitting on the market for months, suddenly went into escrow.

You will see from the statistics below that multiple offers are not as plentiful as in the past, but we still had a few on the more desirable homes or those in updated condition and perceived to be priced competitively.

Open houses are still well attended. Summer time means vacation and many buyers go away thinking they will continue their search at the end of August or after Labor Day when we normally have our "mini boom" season.

Mortgage rates have climbed a bit and lenders have gone to the other extreme and are more stringent in their application process, making sure buyers are really qualified before approving a loan. In many ways, that may be good news for the sellers, as deals will not fall apart at the 11th hour because of loan issues.

As of July 12, there were 144 single family homes on the market in Mill Valley. 35 (24%) were in contract. Of those still active, 68% have been on the market for more than 30 days. Broken down by price: \$500,000 to \$1 million—43% of homes were in contract, from \$1,000,001 to \$1,500,000—20% were in contract, from \$1,500,001 to \$2,000,000—14% were in contract and over \$2,000,000, 23% were in contract. 35% and higher is considered a seller's market! Under 25% is a buyer's market

Of the 45 homes listed below, 13 or 29% sold at or above the list price (see the *)

MILL VALLEY SINGLE FAMILY HOMES COMPARISON—ALL NEIGHBORHOODS (Not all Mill Valley neighborhoods are included in this newsletter)

Time period	2nd quarter 2007	2nd quarter 2008	Percentage change
Homes sold	125	70	(44%)
Median price	\$1,350,000	\$1,404,500	4%
Average price	\$1,612,075	\$1,576,667	(2%)
Min. price sold	\$700,000	\$610,000	(13%)
Max. price sold	\$3,910,000	\$4,300,000	10%

address	bed/bath	list price	sold price	list date	sale date	sq. ft.*
SCOTT VALLEY/MV MEADOW/NORTHRIDGE AND KITE HILL						
20 Vasco Drive	4/3	\$1,775,000	\$1,370,000	2/08	5/08	2403
Reduced to \$1,449,000 on home in original condition with large level backyard, hillside views						
110 Kite Hill Lane	5/4	\$2,895,000	\$2,725,000	2/08	5/08	4300
On approximately one acre, this huge sun drenched home entertains indoor/outdoor living with style						

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

FALL IS A GREAT TIME TO BE A SELLER! 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. If you have missed previous newsletters, the last 3 quarters can now be found on our new website—www.comehometomarin.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.*
---------	----------	------------	------------	-----------	-----------	----------

COUNTRY CLUB/BOYLE PARK

12 Alvarado Avenue	2/1	\$750,000	\$800,000*	4/08	5/08	1200
Major fixer on a gently sloping lot on a quiet street near town, parks and school, sold over asking price						
81 Thalia Street	3/2	\$1,499,000	\$1,600,000*	5/08	5/08	1595
Close to Boyle Park and town, this charming home has wood floors, stone fireplace and remodeled kitchen						
97 Del Casa Drive	3/2.5	\$1,998,000	\$1,998,000*	4/08	5/08	2626
Customized traditional home with mature gardens and flowing creek, has cove moldings and hardwood floors						
422 Vista Linda Drive	4/3	\$2,395,000	\$2,245,000	3/08	6/08	2300
Reduced to \$2,295,000. Remodeled & pool filled to create level lawn. Garage converted to master suite						
6 Tartan Road	4/3.5	\$2,395,000	\$2,520,000*	3/08	4/08	3100
Exquisitely remodeled home with open floor plan and sweeping level lawn surrounded by redwoods and sun						
16-100 Bolsa/Elinor	5/4.5	\$3,765,000	\$2,855,000	10/07	5/08	4200
Ultimately reduced to \$2,995,000. Extensively remodeled, Klyce built vintage home with large, level yard						
16 Sheridan Court	6/5	\$5,250,000	\$4,300,000	5/07	5/08	5705
Reduced to \$4,800,000. Gated estate on approx. 2 acres of landscaped grounds. All day sun, built in 2004						

CASCADE/OLD MILL

486 Molino Avenue	4/2	\$659,000	\$610,000	4/08	6/08	
Fixer on wooded street-to-street lot with lower 1BR/1BA unit, sold as-is. Bank owned property						
447 Molino Avenue	3/2.5	\$1,095,000	\$1,075,000	4/08	5/08	2088
On a large, level and sunny lot, near schools and shopping, this private home has a 2 nd unit downstairs						
439 Molino Avenue	4/2	\$1,195,000	\$1,093,000	2/08	5/08	1552
Reduced to \$1,119,000. Bay and hillside views, terraced gardens & remodeled kitchen. On a flag lot in back						
715 Edgewood Avenue	2/2.5	\$1,325,000	\$1,260,000	11/07	6/08	1845
Near Mt. Tam trails, this sunny custom 1999 home has thoughtful finishes and great views						
342 Lovell Avenue	2/2	\$1,899,000	\$1,750,000	3/08	5/08	1414
Over ½ acre of sun drenched gardens, mature fruit trees and spectacular views of Mt. Tam. Home dated						
33 Rose Avenue	3/2	\$2,695,000	\$1,770,000	3/08	6/08	2354
Ultimately reduced to \$1,895,000. Private, gated and Zen-like, on approx. ¾ acre with Mt. Tam views & pool						
110 Hazel Avenue	4/3	\$1,950,000	\$1,925,000	3/08	4/08	2775
An eat-in chef's kitchen, master suite and separate office distinguish this private, sunny Craftsman home						
136 Marion Avenue	4/4.5	\$2,375,000	\$2,100,000	2/08	6/08	2973
Ultimately reduced to \$2,145,000. Listed twice. Remodeled with open floor plan and views of Mt. Tam						
72 Cypress Avenue	4/3	\$2,300,000	\$2,125,000	3/08	5/08	3309
Remodeled, contemporary home with indoor-outdoor flow, Mt. Tam views and custom finishes. Near trails						
125 Marion Avenue	4/4	\$2,850,000	\$2,775,000	1/08	5/08	3559
Originally listed at \$2,950,000. Sunny remodeled home w/lovely gardens, Mt. Tam views and chef's kitchen						
445 Throckmorton	6/3.5	\$3,489,000	\$3,250,000	3/08	4/08	3005
Traditional home with au pair, library and wine cellar. Sits on a sunny corner lot with level garden lawn						

HOMESTEAD VALLEY

419 Laverne Avenue	3/2.5	\$789,000	\$685,000	3/08	6/08	2030
Upside potential in this hillside home with large rooms and a good location. Many stairs up to the home						
4 E. Laverne Avenue	4/3	\$1,795,000	\$1,189,000	9/07	5/08	2332
Reduced to \$1,295,000. Remodeled home with Mt. Tam and Bay views, in-law unit and easy commute						
99 Laverne Avenue	4/3	\$1,425,000	\$1,375,000	3/08	6/08	2720
Spacious home on over an acre, with open floor plan and large au pair unit on lower level. Needs updating						
442 Laverne Avenue	5/2.5	\$1,625,000	\$1,449,666	9/07	4/08	2850
Reduced to \$1,525,000. Home with some remodeling. Downstairs dark. Separate office and bonus room						
338 N. Ferndale Avenue	4/4	\$1,525,000	\$1,575,000*	4/08	5/08	2600
In a quiet, sunny neighborhood near town and trails, this spacious remodeled home has a bonus office						

address	bed/bath	list price	sold price	list date	sale date	sq. ft.*
---------	----------	------------	------------	-----------	-----------	----------

DOWNTOWN

55 Buena Vista Avenue	3/2	\$1,749,500	\$1,750,000*	4/08	5/08	1800
Totally refurbished home with new kitchen and bath, landscaped yards, and all day sun, minutes from town						
30 Dell Lane	3/2.5	\$1,795,000	\$1,850,000*	5/08	6/08	1838
Three blocks to town, this Craftsman style home built in 2006 has level yards and Brazilian cherry floors						

TAMALPAIS/SYCAMORE PARK

30 Juanita Avenue	2/1	\$1,050,000	\$1,095,000*	4/08	4/08	1073
Carmel style bungalow on a large lot that allows for expansion, in a coveted neighborhood						
19 Park Avenue	3/2	\$1,129,000	\$1,125,000	3/08	4/08	1249
Built in 2000, this contemporary home near town has large eat-in kitchen, bonus area and landscaping						
50 Amicita Avenue	3/3	\$2,200,000	\$2,025,000	5/08	6/08	2237
Remodeled in 2008 in Midcentury Modern style with custom and green-finish details, Zen landscaping						
111 Locust Avenue	5/5.5	\$3,395,000	\$3,750,000*	3/08	4/08	
Newly built East Coast style home with an eat-in kitchen, an office, au-pair suite and legal 2 nd unit						

MIDDLE RIDGE/BLITHEDALE CANYON

84 Hillside Avenue	4/2	\$1,449,000	\$1,235,000	2/08	5/08	1761
Reduced to \$1,375,000. Near schools-shopping-parks, this sunny, quiet home has hardwood floors and views						
20 Blithedale Terrace	4/3	\$1,549,000	\$1,550,000*	3/08	5/08	1978
Solid home with great views, sun and privacy, needing major cosmetic repairs, sold in preemptive offer						
122 Ralston Avenue	5/3.5	\$2,489,000	\$2,137,500	5/07	5/08	3100
New vertical home. Ultimately reduced to \$2,169,000. Wooded valley views. Lower floors dark						
5 Marsh Drive	3/2.5	\$2,249,000	\$2,225,000	4/08	6/08	3700
Dramatic multi level custom home built by an architect as his personal residence. Stunning setting						
37 Bigelow Avenue	4/2.5	\$2,950,000	\$2,900,000	1/08	4/08	
Remodeled and expanded 1908 brown shingle on street-to-street lot with formal Italianate gardens						

ALTO SUTTON

112 Grace Lane	3/2.5	\$1,695,000	\$1,695,000*	3/08	4/08	2403
On a private lane, near schools-shopping-trails-freeway, this home has large bedrooms and a flat yard						

TAM VALLEY

363 Tennessee Avenue	2/1	\$748,000	\$660,000	4/08	6/08	1084
On a large lot with panoramic views and southern exposure, this charming home is move-in ready						
326 Pine Hill Road	3/2	\$899,000	\$873,000	4/08	5/08	1627
Cosmetic fixer with lots of potential sits on 9500 sq. ft. lot with extra parking and large gardening area						

MARIN TERRACE/MARIN HEIGHTS/FAIRVIEW PARK AND ENVIRONS

933 Alturas Way	2/2	\$949,000	\$930,000	1/08	4/08	1553
Two story home with remodeled kitchen, master suite with deck, fireplace, and new hardwood floors						
1239 Waterview Drive	3/2.5	\$1,295,000	\$1,220,000	2/08	6/08	2057
Dramatic remodeled contemporary home with views of bay and hills on one side and Mt. Tam on the other						
313 Sheffield Avenue	3/2	\$1,255,000	\$1,225,000*	4/08	6/08	1904
Remodeled in 2002 with designer touches, this sunny home has a level lawn, fruit trees and lots of roses!						
110 Wisteria Way	3/2	\$1,325,000	\$1,350,000*	5/08	6/08	1960
Remodeled with expansion plans on large, mostly level landscaped lot. 3 rd bdrm separate from main house						
4 Leo Lane	4.2.5	\$1,875,000	\$1,804,000	3/08	5/08	3500
Remodeled spacious home with level lawn, plus large bonus room off the kitchen						
226 Julia Avenue	5/4	\$2,349,000	\$2,160,000	4/08	6/08	3550
Upscale home completed in 2007 features lots of sun, water views, level yard, and short SF commute						