

The Richmonds

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The Richmond Report

TIBURON HOME SALES STATISTICS

3rd Quarter: July - September 2011

As we head into October and the fall season, it's was nice to finally have the summer we missed this year. The warm weather at the end of September was a welcome change.

The most recent Case-Shiller report, which tracks housing prices in the biggest 20 cities in the country, was up an average of 7.7% in August. In nineteen of the twenty cities prices were up. Portland, Oregon was the only city to not have housing prices rise. In Tiburon this last quarter, the average price went up each month starting with July, - \$1,645,540 (July), \$1,946,021 (August), \$2,432,417 (September).

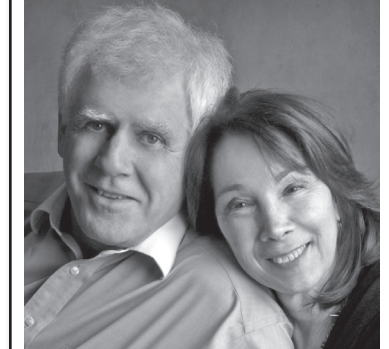
Although the average price went up over the last three months, the high end has remained pretty sluggish according to the following statistics. As you will see from the sold listings below, the homes in the flats and the homes that have been remodeled and the homes with big, BIG views are what's selling at the highest price per square foot. Houses priced right are selling; if not, they are waiting to be reduced.

The Federal Reserve has indicated that interest rates will remain low until at least the middle of 2013. As we mentioned in the last newsletter, the High Balance Conforming Loan limit of \$729,000 has been reduced, and as of October 1, the new limit was converted to \$625,000. The interest rates are the lowest they've been in 60 years - that's 1951! The last time interest rates were this low, gas was 19 cents a gallon, a postage stamp was 3 cents and a prominent DJ, Alan Freed, had just coined the term "rock and roll."

A recent article in a financial publication said "With the Dow Jones Industrial Average down.... and many market experts predicting more volatility ahead, some advisers are recommending their clients put some of their cash to another use - buy that vacation or income property you've been wanting. Affordability is tremendous, and if you're in a position where you have the financial security that others are lacking, you're in a great position to grab a good deal." With the low interest rates, low housing prices and volatile stock market, it may be time to think about housing as an investment vehicle once again.

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TIBURON SALES BROKEN DOWN BY PRICE:	
\$750,001 - \$1,500,000	40% were in contract
\$1,500,001 - \$2,500,000	16% were in contract
\$2,500,001 - \$3,500,000	0% were in contract
\$3,500,001 - \$5,000,000	0% were in contract
\$5,000,001 - \$7,000,000	0% were in contract
\$7,000,001 and above	0% were in contract
35% or higher is considered a sellers market, 25% or under is considered a buyer s market.	

Above:

As of October 7, 2011, there were 77 single- family homes on the market in Tiburon, of which 13 (17%) were in contract. **The best indicators of market activity are the pending sales.**

Being well informed about our local market is crucial to making good buying and selling decisions.

If you would like a free valuation of your home, call or email us.

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Tiburon Single Family Homes Comparison – ALL NEIGHBORHOODS

Time period	3rd quarter 2010	3rd quarter 2011	% change
Homes Sold	27	35	30%
Median price	\$1,856,000	\$1,595,000	(14%)
Average price	\$2,382,741	\$2,018,348	(15%)
Min. price sold	\$850,000	\$775,000	(9%)
Max. price sold	\$7,000,000	\$6,500,000	(7%)

TIBURON HOMES SALES JULY-SEPTEMBER, 2011

ADDRESS	BR/BA	LIST PRICE	SOLD PRICE	LIST DATE	SALE DATE	SQ FT.**	PRICE/SQ FT
PARADISE / ENVIRONS							
6 Eden Ln	3/2	1,129,000	1,015,000	5/11	9/11	2958	343
<i>Reduced to \$1,049,000. Big panoramic views & large lot. Never on the market. Needs remodeling.</i>							
4720 Paradise Dr	4/2	1,295,000	1,191,440	5/11	7/11	2347	508
<i>Street to street lot. Lush oasis with views from almost every room.</i>							
OLD TOWN / HILLHAVEN							
1828 Centro West St	2/1	900,000	775,000	1/11	7/11	1684	460
<i>REO*. Duplex with 2/1 in each unit with spectacular views.</i>							
1821 Centro West	2/1	1,088,000	942,000	3/11	9/11	1889	499
<i>One of 2 units with plans to add study/bedroom. Could be a single family house. Nice views & outdoor space.</i>							
460 Ridge Rd	3/2	2,475,000	1,950,000	6/11	7/11	1919	1016
<i>Older home on over 1/2 acre lot with spectacular views. Opportunity to build in an area of more expensive homes.</i>							
131 Esperanza St	4/4	3,175,000	2,150,000	11/10	9/11	3880	554
<i>Reduced 2x to \$2,465,000. Remodeled home with lovely bay and SF views. Level lawn. Legal 1 bedroom unit.</i>							
465 Ridge Rd	3/2.5	7,500,000	6,500,000	1/11	9/11	4583	1418
<i>Reduced to \$6,995,000. New green contemporary with views from SF to the GG bridge. Indoor/outdoor living.</i>							
BELVERON / ENVIRONS							
12 Apollo Rd	3/1	825,000	815,000	6/11	7/11	1012	805
<i>One level home in mostly original condition with approved plans for 800 sq ft addition.</i>							
10 Apollo Rd	4/2	998,000	990,000	7/11	8/11	1408	703
<i>Upgraded home in the flats. New master being used as a family room.</i>							
BEL AIRE AND ENVIRONS							
11 Claire Way	4/3	1,195,000	1,170,000	8/11	9/11	2304	508
<i>Single story updated open & airy with kit/family room combo. Almost all rooms lead to park like yard.</i>							
15 Claire Way	4/2	1,395,000	1,310,000	8/11	9/11	2028	646
<i>One story beautifully remodeled home with level landscaped lawn that opens to private open space.</i>							
5 Upper Cecilia Wy	4/3.5	1,825,000	1,802,000	7/11	9/11	3271	551
<i>Mediterranean style home with views of Mt Tam from almost every room.</i>							

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So, if you've been waiting for prices to hit bottom before placing your home on the market, please email or call us. We will gladly provide you with a detailed analysis of the current marketability of your property. If you are planning to sell in the next 6 months, this could be a great time to start preparing your home for sale. Don't forget, now more than ever, homes priced competitively and in move in condition are still selling the fastest and for the highest price. We can advise you as to how to prep your home to appeal to today's buyers. We have all the expertise you will need - contractors stagers, painters, handymen, and more - to help you.

TIBURON HOMES SALES JULY-SEPTEMBER, 2011

ADDRESS	BR/BA	LIST PRICE	SOLD PRICE	LIST DATE	SALE DATE	SQ FT.**	PRICE/SQ FT
ROLLING HILLS / ENVIRONS							
100 Rolling Hills	4/3.5	5,595,500	3,600,000	3/11	9/11	3537	1018
<i>Reduced to \$4,998,000. Set on a cul de sac on approx 1.2 acres with spectacular views from SF to Mt. Tam.</i>							
4 Bartel Ct	5/4	4,995,000	4,900,000	6/11	8/11	5100	961
<i>Listed '10 for \$5,695,000. East coast contemporary extensively remodeled with panoramic views.</i>							
REEDLANDS / LITTLE REED HTS. / HAWTHORNE GARDENS / ENVIRONS							
39 Terrace Ct	3/2	1,095,000	913,000	1/11	8/11	1527	598
<i>Reduced to \$995,000. Classic Tiburon home in need of updating with views of SF and the Bay.</i>							
543 Virginia Dr	3/1	1,100,000	975,000	4/11	8/11	1160	841
<i>Reduced to \$1,050,000. Updated single level home with lovely views of SF and the Bay.</i>							
34 Southridge Dr	4/3	1,725,000	1,275,000	1/11	8/11	2445	521
<i>Reduced to \$1,495,000. Split level home with in law potential. On the corner.</i>							
7 Sierra Ct	4/3	1,495,000	1,400,000	5/11	7/11	2198	637
<i>Beautifully remodeled home with views of Richardson Bay and Mt. Tam.</i>							
8 Corte Palos Verdes	4/3	1,649,000	1,550,000	5/11	8/11	2498	621
<i>Reduced to \$1,595,000. Stylish home at the end of a cul de sac. Backyard with orchard & vegetable gardens.</i>							
70 Paseo Mirasol	4/3.5	1,599,000	1,578,500	4/11	7/11	2701	584
<i>Home in pristine condition with park like grounds on approx 1/2 acre lot. Backs to open space.</i>							
10 Midden Ln	5/4.5	3,375,000	3,150,000	5/11	9/11	4127	763
<i>Mediterranean home with dramatic views of SF. Adjacent to Ring Mt preserve.</i>							
DEL MAR / ENVIRONS							
20 Rowley Cir	4/2	1,100,000	1,300,000*	7/11	8/11	2433	534
<i>Home just blocks from Del Mar school in original condition & in need of updating. Multiple offers.</i>							
108 Howard Dr	5/2.5	1,645,000	1,610,000	4/11	7/11	2756	584
<i>Traditional colonial style home remodeled. Nice floor plan with all bedrooms upstairs. Pool.</i>							
13 Cecilia Ct	4/3	2,195,000	2,150,000	7/11	8/11	2840	757
<i>Attention to detail in this lovely home that has been upgraded. Views from San Francisco to Mt. Tam.</i>							
OFF TIBURON BLVD							
949 Owlswood Rd	5/4.5	3,395,000	3,200,000	5/11	9/11	3980	804
<i>New green construction with panoramic views of SF & the Bay on 1/2 acre of landscaped grounds.</i>							
120 Gilmartin Dr	4/3.5	3,595,000	3,300,000	3/11	8/11	4102	804
<i>Newer custom one story Mediterranean on a level acre with spectacular views from SF to Mt. Tam.</i>							
3 Owlswood Rd	4/5.5	3,800,000	3,375,000	6/11	9/11	5812	581
<i>Mediterranean style villa with pool on over 1/2 acre with SF views. Home theater. Unusual floor plan.</i>							
180 Gilmartin Dr	4/3.5	4,650,000	3,663,000	10/10	7/11	3758	975
<i>Reduced to \$4,150,000. Contemporary with views of SF & the Bay. Large windows & terraced gardens.</i>							
13 Cecilia Ct	4/3	2,195,000	2,150,000	7/11	8/11	2840	757
<i>Attention to detail in this lovely home that has been upgraded. Views from San Francisco to Mt. Tam.</i>							

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.