

# The Richmond Report

## MILL VALLEY HOME SALES STATISTICS

2nd Quarter: April - June 2017

The Spring market continued with little inventory and tremendous demand. Properties that went into contract in March and April often had multiple offers and the prices were, once again, driven up.

In the Bay Area, home prices reached a new peak in May, as buyers hit the market in full force. In a statement accompanying a recent housing market report, NAR Chief Economist Lawrence Yun attributed the high level of buyer interest to a thriving job market and low interest rates. Bay Area single-family home prices mirrored a national trend, rising to a new all-time peak in May. In Marin County, home prices hit a new high of \$1,250,000.

Yun further described the situation in more ominous terms. "Housing shortages look to intensify and may well turn into a housing emergency if the discrepancy between housing demand and housing supply widens further," he said. Yun added that the U.S. economy is adding 2 million jobs per year, which will translate into even more demand for housing.

In spite of the demand, pricing became paramount to selling and not every house that came on the market sold immediately or with multiple offers. Sellers who priced their homes too high, saw their properties remain unsold and had to reduce the price in order to ratify a contract. Condition was important in selling — homes that were not in top condition or lacked certain features necessary to today's buyers, failed to sell quickly.

Preparing the home for sale, whether just decluttering or actually upgrading kitchens and bath and everything in between the two, will affect the price at which you sell. As you know from past newsletters, we feel staging is key. Also, obtaining inspections before you come to market allows prospective buyers to understand the condition of the property before they make an offer. Knowing of any issues with the property before ratifying a contract often keeps the buyers from renegotiating the price during the inspection period.

*Our mantra remains truer than ever — 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 of making a change. We have a full concierge service with every kind of expertise to help you prepare your home for sale.*

As of July 2, there were 72 single family homes on the market in Mill Valley, of which 33 (46%) 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 .....	0% were in contract
\$750,001 - \$1,000,000 .....	44% were in contract
\$1,000,001 - \$1,500,000 .....	59% were in contract
\$1,500,001 - \$2,000,000 .....	63% were in contract
\$2,000,001 - \$2,500,000 .....	17% were in contract
\$2,500,001 - \$3,000,000 .....	67% were in contract
\$3,000,001 - \$4,000,000 .....	18% were in contract

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

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

Time period	2nd quarter 2016	2nd quarter 2017	Percentage change
<b>Sold</b>	111	106	(5%)
<b>Median price</b>	\$1,549,000	\$1,580,000	2%
<b>Average price</b>	\$1,796,373	\$1,826,692	2%
<b>Min. price sold</b>	\$440,000	\$651,000	48%
<b>Max. price sold</b>	\$6,150,000	\$7,200,000	17%

ADDRESS	BR/BA	LIST PRICE	SOLD PRICE	LIST DATE	SALE DATE	SQ FT.**	PRICE/SQ FT
<b>CASCADE / OLD MILL</b>							
26 Cascade Way	3/3	799,000	700,000	2/17	5/17	2400	292
<i>Located half way down the Dipsea steps on a large lot that borders Marion. Unique and eclectic home with potential.</i>							
31 Millside Ave.	2/3	999,000	1,125,000*	5/17	6/17	1918	587
<i>Vintage home by the Dipsea stairs. Woodsy feeling. Needs TLC.</i>							
360 Marion Ave.	3/2	1,395,000	1,290,000	3/17	5/17	2095	616
<i>Retreat on 1/2 acre. Private but somewhat funky. Lovely outdoor grounds.</i>							
146 Hazel Ave.	4/4	1,675,000	1,635,000	3/17	4/17	2821	580
<i>Beautifully remodeled in 2005. Architecturally interesting home with floor-to-ceiling windows.</i>							
233 Molino Ave.	4/3	1,675,000	1,675,000*	3/17	4/17	1977	847
<i>Renovated to retain old-world charm and details. Rustic feeling. Big lot with expansion potential.</i>							
560 Edgewood Ave	4/3.5	2,195,000	1,970,000	2/17	4/17		
<i>Reduced to \$2,045,000. Newer built home with all the bells and whistles. Far up Edgewood and in the trees.</i>							
136 Marion Ave.	4/4.5	2,450,000	2,250,000	3/17	6/17	2973	757
<i>Reduced to 2,395,000. Pristine condition for this home built in 2000.</i>							
1 Cornwall St.	5/4	4,295,000	3,690,000	10/16	5/17	4100	900
<i>Reduced to \$3,995,000. Modern day Tudor/craftsman built in 2000. Views of Mt Tam. Custom built with all the bells and whistles.</i>							

<b>TAMALPAIS / SYCAMORE PARK</b>							
70 Ryan Ave.	2/1	1,025,000	1,100,000*	5/17	5/17	1028	1070
<i>Lovely remodel with nice finishes throughout. Large fenced manicured lawn. Backs to Camino Alto.</i>							
152 Walnut Ave.	3/2	1,295,000	1,210,000	3/17	5/17	1806	670
<i>Funky home with chopped-up floor plan. Needs TLC. Creek runs through the property.</i>							
60 Park Ave.	3/2.5	1,450,000	1,450,000*	4/17	6/17	1637	886
<i>House has an upper floor with 2BD/2BA and a lower level 1-bedroom legal rental. Needs TLC.</i>							
33 Plymouth Ave.	3/2	1,295,000	1,451,000*	6/17	6/17	1520	955
<i>Single-level home with large eat-in kitchen. Sunny flat back yard and 300 sq.ft. carriage house. Approved plans.</i>							
77 Ryan Ave.	3/2	1,195,000	1,500,000*	3/17	4/17	1740	862
<i>Home in almost original condition. Tam views and Freeman Park behind the house. Potential galore!</i>							
85 Sycamore Ave.	2/1	1,549,000	1,505,000	4/17	5/17	1420	1060
<i>On the market last year for 6 months. Small house on a narrow lot with two income studio units.</i>							
152 Sycamore Ave.	3/1.5	1,575,000	1,575,000*	4/17	4/17	1296	1215
<i>Sold in 5/2015 for \$1,250,000. Seller had difficulty getting remodeling plans approved. Sold to new party.</i>							
284 Sycamore Ave.	3/2	1,585,000	1,700,000*	5/17	6/17	1496	1136
<i>Lovely remodel and stunning gardens in this well-located home.</i>							
116 Sycamore Ave.	2/3	1,750,000	1,860,000*	3/17	4/17	1414	1315
<i>Charming property on large lot backs to creek. Main house has 2BD/2BA. Separate garage with bath and separate office/studio.</i>							
61 Catalpa Ave.	4/3	1,895,000	1,900,000*	5/17	5/17	1862	1020
<i>100 year old home remodeled with vintage details.</i>							
102 Sycamore Ave.	3/2	1,999,000	2,300,000*	4/17	5/17	1953	1178
<i>Stunning 3BD/2BA main house and charming two-story 1BD/1BA cottage overlooking the creek.</i>							
26 Park Ave.	4/3.5	3,900,000	3,900,000*	4/17	5/17		
<i>Sold off market. Major renovation in this multi-unit property.</i>							

<b>MARIN TERRACE / MARIN HEIGHTS AND ENVIRONS</b>							
1213 W. California Ave.	3/3	899,000	900,000*	5/17	6/17	1702	529
<i>On over a half acre. Has an unwarranted 1BD/1BA unit with separate entrance. Enormous potential.</i>							
128 Stadium Ave.	2/2	879,000	1,005,000*	3/17	4/17	880	1142
<i>Updated Mid-century light filled chic home with office. Lovely view deck and gardens</i>							
297 Morning Sun Ave.	3/2	1,075,000	1,030,000	2/17	4/17	1696	607
<i>Ideal floor plan with all the bedrooms on one level and large common spaces. Big flat unlandscaped yard with potential.</i>							
295 Greene St.	3/2.5	1,150,000	1,124,000	5/16	5/17	1570	716
<i>Big views of the Bay and surrounding hills and easy access to the freeway.</i>							
117 Morning Sun Ave.	3/2	1,095,000	1,210,000*	4/17	5/17	1865	649
<i>Original Mid-century modern on street-to-street lot. Almost original condition. Potential galore.</i>							
64 Morning Sun Ave.	4/3	1,099,000	1,250,000*	4/17	5/17	2058	607
<i>Big windows brighten the main living quarters on the upper floor. 1BD/1BA on lower level with separate entrance.</i>							
206 Gibson Ave.	3/2.5	1,375,000	1,580,000*	4/17	5/17	1855	852
<i>Mid-century modern beautifully remodeled with landscaped backyard &amp; level lawn. Separate guest suite/home office.</i>							
411 Wellesley Ave.	4/3	1,949,000	1,800,000	4/17	6/17	3052	590
<i>Mid-century modern flooded with light. 1BD/1BA in separate part of the house with its own entrance.</i>							
921 Valley View Ln.	5/3	2,195,000	2,025,000	4/17	6/17	3548	571
<i>Custom "green" built house. Views, level lawn area. High quality remodel.</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.

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<b>HOMESTEAD VALLEY</b>							
317 Seymour Ave. <i>Reduced to \$820,000. Funky home with 2nd and 3rd bedroom access from opposite side of house. Valley views.</i>	3/2	950,000	792,000	12/16	5/17	1120	707
76 Montford Ave. <i>Single-level home with an open floor plan, wood floors, and vaulted ceilings. Separate office area. Nice garden.</i>	3/2	1,050,000	1,200,000*	5/17	6/17	1551	774
314 Rydal Ave. <i>Mid-century home updated nicely with great Mt. Tam view. Adjacent to trails for hiking and biking.</i>	3/2	1,195,000	1,325,000*	2/17	4/17	1688	785
175 Janes St. <i>Sold in 3/2015 for \$1,600,000. Remodeled single level home.</i>	3/2	1,550,000	1,500,000	1/17	4/17	1337	1122
205 Brabo Ter. <i>Extensively remodeled light-filled home with detached studio. Views and lovely setting.</i>	3/2	1,625,000	1,580,000	5/17	6/17	1830	863
211 Melrose Ave. <i>Corner lot. Lovely gardens. Remodeled sunny home with open feeling and French doors to private gardens.</i>	4/3	1,995,000	1,941,300	3/17	4/17	2037	953
596 Ethel Ave. <i>Stunning new home. Natural materials with high-end finishes on large level lot. Sold off MLS.</i>	4/4.5	4,395,000	4,600,000*	3/17	5/17	3510	1311

<b>COUNTRY CLUB / BOYLE PARK</b>							
5 Mesa Ave. <i>Tiny cottage on a tiny lot with remodeled bath, and kitchen. Small outside patio.</i>	1/1	649,000	651,000*	4/17	6/17	524	1242
39 Alvarado Ave. <i>Sold off market.</i>	3/2	1,185,000	1,185,000*	3/17	6/17	1658	
232 Oakdale Ave. <i>Reduced to \$1,789,000. Charming smaller home with lovely gardens on a narrow lot.</i>	3/2	1,925,000	1,695,000	2/17	5/17	2260	750
242 Manor Dr. <i>Reduced to \$1,750,000. Street-to-street hillside lot, little usable outside space. Nicely updated.</i>	3/2.5	1,995,000	1,750,000	1/17	5/17	2319	732
7 Barrie Way <i>Dwell inspired Mid-century style home. Garage converted to master suite. Skylights throughout. Nestled in the trees.</i>	4/3	1,995,000	2,200,000*	5/17	6/17	1928	1141
422 Linda Vista Ave. <i>Beautifully renovated in 2007. Garage converted to master suite. Great-room opens to large level lawn and gardens.</i>	4/3	2,250,000	2,280,000*	4/17	5/17	2200	1036
101 Sarah Dr. <i>Remodeled. Sunny exposure and wrap-around decks. Large windows looking out toward views.</i>	4/3.5	2,649,000	2,600,000	5/17	6/17	3232	805
257 Buena Vista Ave. <i>Dramatic details such as vaulted ceilings, chef's kitchen, natural light, indoor/outdoor flow. Level lawn.</i>	5/3.5	3,195,000	3,050,000	4/17	4/17	3454	883
34 E. Manor Dr. <i>Bright and sunny open living spaces and beautifully appointed home. Office, media room and level lawn area.</i>	5/4.5	2,995,000	3,050,000*	4/17	5/17	3200	1016
95 Circle Ave. <i>Gated one-of-a-kind estate. Beautifully remodeled with pool &amp; spa and views of San Francisco &amp; the Bay. Sold off MLS.</i>	4/4.5	7,200,000	7,200,000*	4/17	4/17	4333	1662

<b>MIDDLE RIDGE / BLITHEDALE CANYON</b>							
424 W. Blithedale Ave. <i>Charming remodeled cottage in the woods. Shed and inviting outside deck.</i>	2/2	999,000	1,100,000*	4/17	6/17	1482	742
268 Lovell Ave. <i>1915 Summer bungalow nicely updated with vintage finishes. Many stairs to the front door.</i>	2/1	965,000	1,150,000*	3/17	4/17	1139	1010
160 Woodbine Dr. <i>Reduced to \$1,395,000. Nice location for home. Not on the market for 47 years. In need of updating.</i>	4/2	1,495,000	1,355,000	3/17	6/17	2508	540
361 Eldridge Ave. <i>Listed in 8/16 for \$2,050,000. Vintage details in this home with updated kitchen and a separate unit ideal for office.</i>	4/2.5	1,649,000	1,534,000	2/17	5/17	2360	650
103 Bolsa Ave. <i>Kitchen opens to a great room. Master on lower level. In the trees.</i>	4/3	1,595,000	1,600,000*	5/17	6/17	2203	726
165 Greenwood Way <i>Private with stunning views. Zen-like retreat on a large lot. Detached guest studio.</i>	3/2	1,749,000	1,764,000*	4/17	5/17		
295 Summit Ave. <i>Stunning renovation with high-end finishes Private expansive deck with world-class views of SF &amp; the Bay.</i>	3/2	2,195,000	2,215,000*	3/17	4/17	2507	884
106 Cornelia Ave. <i>Iconic turn-of-the-century home with period detail from the early 1900s. Beautiful gardens and level lawn.</i>	5/4.5	2,511,250	2,511,250*	5/17	5/17	3370	745
861 Lovell Ave. <i>Built in 1962 by a student of Frank Lloyd Wright. All old-growth redwood and glass on over a private acre of land.</i>	2/3	2,795,000	2,800,000*	3/17	4/17	3046	919
241 Summit Ave. <i>Double lot with compound of 4 houses and a pool. Build your dream house or remodel the existing homes.</i>	5/4	2,895,000	3,000,000*	3/17	4/17		
18 Marsh Dr. <i>Reduced to \$3,250,000. New construction Craftsman-style home. Large corner lot with canyon views.</i>	3/2.5	3,500,000	3,000,000	7/16	5/17	3390	885
95 King St. <i>Circa 1910 home on a one acre lot. Remodeled over time retaining vintage details.</i>	5/5.5	3,495,000	3,140,000	2/17	6/17	5120	613

ADDRESS	BR/BA	LIST PRICE	SOLD PRICE	LIST DATE	SALE DATE	SQ FT.**	PRICE/SQ FT
<b>ALTO / SUTTON</b>							
2 Somerset Ln. <i>Modern kitchen, remodeled bathrooms and hardwood floors. Level garden area.</i>	2/2	999,000	1,150,000*	6/17	6/17	1229	936
50 Meadow Dr. <i>Move-in ready with freshly painted interior and exterior. Lovely gardens and patio with a view to Horse Hill.</i>	3/2	1,050,000	1,252,615*	4/17	5/17	1216	1030
<b>DOWNTOWN</b>							
288-290 Miller Ave. <i>Two units with 3BD/2BA in the upper unit and 1BD/1BA in the lower. Needs some TLC. Two-car garage.</i>	4/3	849,000	1,100,000*	4/17	5/17	1813	607
57 Presidio Ave. <i>Reduced to \$2,249,000. Multi-family compound. Three detached homes on one lot. Home in front 3BD/2BA. Two cottages 1BD/1BA each.</i>	3/2.5	2,600,000	2,285,450	3/17	5/17		
81 Oakdale Ave. <i>Santa Barbara style Mediterranean on large lot with pool. Charm galore in this fixer.</i>	4/4	2,995,000	3,500,000*	3/17	4/17	2980	1175
<b>SCOTT VALLEY AND ENVIRONS</b>							
11 Azalea Dr. <i>Single-level mid-century modern on large corner lot. Well maintained with loads of potential.</i>	3/2	1,475,000	1,735,000*	5/17	6/17	1668	1040
14 Albert Ln. <i>Renovated home at the end of a cul-de-sac with stunning views of Horse Hill and beyond</i>	5/4	3,290,000	3,290,000*	4/17	6/17	3834	858

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 If you have missed previous newsletters, past quarters can be found on our website:  
[comehometomarin.com/newsletter](http://comehometomarin.com/newsletter)

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