

# MILLSTEIN MARKET REPORT

## Year End 2012 Mill Valley Residential Real Estate

January 2013

### Marin Overview

The number of single family homes sold in Marin during 2012 increased a stunning 23% compared to 2011—even as national and international events continued to test the economic recovery. We expect this momentum to gain strength during 2013, especially given historically low mortgage interest rates.

Even with this sizable increase in sales volume, we are not yet experiencing significant price increases in Marin. The average selling price of Marin County homes priced \$1 million and above (\$1.8 million) was the same in 2012 as it was in 2011.

Fortunately, buyer demand is high, making inventory even more constrained than it was at the end of 2011 in most parts of Marin County. This is more frequently resulting in multiple offers, and will likely lead to pricing increases as demand continues to further impact supply.



### Mill Valley Overview

One hundred and eighty homes priced \$1 million and above sold in Mill Valley in 2012—**this is the most homes sold in one year since 2007!** Forty-four percent more homes sold in 2012 than in 2011. The average selling price per square foot (\$607) and average time on the market (91 days) remained nearly unchanged, but more expensive homes are now selling.

- 80% of the homes sold priced \$1 million and above in Mill Valley during 2012 had selling prices between \$1 and \$2 million.
- The number of homes sold between \$2 and \$3 million increased 52% vs. 2011 (29 homes sold). The average price per square foot sold was \$728.
- Most notably, more homes sold between \$3 and \$4 million: 8 homes sold in 2012 compared to just 3 in 2011. The average price per square foot sold was \$823.
- There are currently just 23 homes for sale in Mill Valley priced \$1 million and above, with 12 in escrow. At the end of 2011, there was more inventory—39 homes were on the market.

(Continued inside)



# MILLSTEIN MARKET REPORT

Year End 2012 Mill Valley Residential Real Estate

## Here's the Take-away:

Pricing in Mill Valley remains attractive compared to the 2008 high water mark, making this an **opportune time to buy** property.

And if you are thinking of putting your home on the market, relatively low inventory means that **buyers are waiting**. Sellers who price their homes correctly, based on a careful analysis of comparative data, are selling their homes quickly and without extensive time on the market.

Warmest regards,

Mark Millstein

Decker Bullock Sotheby's International Realty  
415.601.9240 | [mark.millstein@sothebysrealty.com](mailto:mark.millstein@sothebysrealty.com)

Visit [marinpremierhomes.com](http://marinpremierhomes.com) to view all Marin Homes for Sale, listed by community.

## Mill Valley Homes Sold \$1.2M and Above 4th Quarter 2012

Address	Selling Price	Original Listing Price	Approx. Size of Home	Price Per Sq. Ft.	Bedrooms/Baths	Approx. Lot Size (1 acre = 43,560 sq. ft.)	Days on Market
10 Edgehill	\$1,220,000	\$1,450,000	3,210 sq. ft.	\$380	4 bd. / 3 ba.	9,017 sq. ft.	43
153 Marion	\$1,230,000	\$1,350,000	2,129 sq. ft.	\$577	3 bd. / 2 ba.	6,360 sq. ft.	58
328 Summit	\$1,240,000	\$1,345,000	2,444 sq. ft.	\$507	3 bd. / 2 ba.	18,295 sq. ft.	70
919 Ventura	\$1,250,000	\$1,295,000	3,079 sq. ft.	\$405	4 bd. / 2.5 ba.	13,112 sq. ft.	123
233 Ricardo	\$1,275,000	\$1,295,000	2,187 sq. ft.	\$582	3 bd. / 2.5 ba.	7,928 sq. ft.	24
225 Ricardo	\$1,295,000	\$1,295,000	2,660 sq. ft.	\$486	3 bd. / 2.5 ba.	8,189 sq. ft.	15
1039 Erica	\$1,300,000	\$1,225,000	2,697 sq. ft.	\$482	3 bd. / 2.5 ba.	16,814 sq. ft.	29
57 Loring	\$1,310,000	\$1,449,000	2,690 sq. ft.	\$486	5 bd. / 3 ba.	8,494 sq. ft.	84
923 Alturas	\$1,320,000	\$1,285,000	2,055 sq. ft.	\$642	3 bd. / 2.5 ba.	5,489 sq. ft.	19
31 Glen	\$1,350,000	\$1,449,000	2,761 sq. ft.	\$488	3 bd. / 3 ba.	19,515 sq. ft.	64
16 Eugene	\$1,370,000	\$1,380,000	2,432 sq. ft.	\$563	2 bd. / 3.5 ba.	6,708 sq. ft.	21
171 W Blithedale	\$1,375,000	\$1,395,000	1,863 sq. ft.	\$738	3 bd. / 2.5 ba.	5,600 sq. ft.	34
5 Morning Sun	\$1,500,000	\$1,995,000	2,006 sq. ft.	\$747	4 bd. / 2 ba.	8,843 sq. ft.	164
466 Summit	\$1,550,000	\$1,200,000	544 sq. ft.	-	1 bd. / 1 ba.	20,502 sq. ft.	13
13 Escalon	\$1,550,000	\$1,395,000	2,576 sq. ft.	\$601	3 bd. / 3 ba.	40,119 sq. ft.	13
100 Kipling	\$1,570,000	\$1,625,000	2,466 sq. ft.	\$636	4 bd. / 3 ba.	7,800 sq. ft.	48
5 Eton	\$1,620,000	\$1,795,000	2,829 sq. ft.	\$572	3 bd. / 3.5 ba.	37,026 sq. ft.	149
17 Escalon	\$1,650,000	\$1,739,000	2,311 sq. ft.	\$713	4 bd. / 2.5 ba.	11,587 sq. ft.	43
25 Vista Del Sol	\$1,670,000	\$1,795,000	3,622 sq. ft.	\$461	5 bd. / 3 ba.	15,115 sq. ft.	154



### Mill Valley Homes Sold \$1.2M and Above 4th Quarter 2012 - continued

Address	Selling Price	Original Listing Price	Approx. Size of Home	Price Per Sq. Ft.	Bedrooms/Baths	Approx. Lot Size (1 acre = 43,560 sq. ft.)	Days on Market
98 Washington Pk.	\$1,675,000	\$1,795,000	2,650 sq. ft.	\$632	3 bd. / 2.5 ba.	32,017 sq. ft.	77
18 Topside	\$1,835,000	\$2,195,000	3,296 sq. ft.	\$556	4 bd. / 3 ba.	14,505 sq. ft.	100
54 Vista Del Sol	\$1,854,000	\$1,849,000	3,562 sq. ft.	\$520	4 bd. / 3.5 ba.	12,986 sq. ft.	17
305 N. Ferndale	\$1,855,000	\$1,895,000	3,334 sq. ft.	\$556	4 bd. / 3.5 ba.	11,413 sq. ft.	11
371 Marin	\$1,992,500	\$2,150,000	2,351 sq. ft.	\$847	4 bd. / 3 ba.	12,589 sq. ft.	24
19 Ralston	\$2,000,000	\$2,750,000	907 sq. ft.	-	2 bd. / 1 ba.	30,212 sq. ft.	14
400 Vista Linda	\$2,079,000	\$2,195,000	2,426 sq. ft.	\$856	5 bd. / 3 ba.	16,901 sq. ft.	103
164 Bolsa	\$2,100,000	\$2,395,000	2,800 sq. ft.	\$750	4 bd. / 3.5 ba.	11,543 sq. ft.	118
746 Sequoia Valley	\$2,200,000	\$2,345,000	3,033 sq. ft.	\$725	5 bd. / 4 ba.	9,600 sq. ft.	192
81 Cornelia	\$2,295,000	\$2,295,000	2,801 sq. ft.	\$819	4 bd. / 3.5 ba.	13,416 sq. ft.	18
15 Circle	\$2,300,000	\$2,285,000	3,234 sq. ft.	\$711	5 bd. / 4.5 ba.	9,583 sq. ft.	18
300 Montford	\$2,495,000	\$2,495,000	2,641 sq. ft.	\$944	4 bd. / 3 ba.	8,700 sq. ft.	0
221 Marion	\$2,500,000	\$2,595,000	3,807 sq. ft.	\$656	4 bd. / 3.5 ba.	25,613 sq. ft.	31
45 Fern	\$2,600,000	\$2,495,000	2,858 sq. ft.	\$909	4 bd. / 3 ba.	7,187 sq. ft.	34
35 Vasco	\$2,625,000	\$3,495,000	3,784 sq. ft.	\$693	5 bd. / 4 ba.	20,073 sq. ft.	187
11 Heather	\$2,630,000	\$2,629,000	2,855 sq. ft.	\$921	4 bd. / 2.5 ba.	9,017 sq. ft.	21
500 Lovell	\$2,657,500	\$2,595,000	3,400 sq. ft.	\$781	4 bd. / 4 ba.	75,359 sq. ft.	28
55 Ridge	\$2,945,000	\$3,250,000	3,949 sq. ft.	\$745	4 bd. / 3.5 ba.	34,020 sq. ft.	121

### Mill Valley Year End Sales Comparison

Price Range	Year	Homes Sold	Average Price Per Square Foot Sold	Average Size of Home	Average Days On Market
\$1M-\$1.99M	2012	143	\$559	2,588 sq. ft.	84
	2011	101	\$552	2,655 sq. ft.	87
\$2M-\$2.99M	2012	29	\$776	3,373 sq. ft.	86
	2011	19	\$776	3,154 sq. ft.	78
\$3M-\$3.99M	2012	6	\$750	4,899 sq. ft.	126
	2011	2	\$662	4,831 sq. ft.	64
\$4M-\$4.99M	2012	2	\$1,041	3,948 sq. ft.	543
	2011	3	\$932	4,791 sq. ft.	182