

MILLSTEIN MARKET REPORT

First Half 2013 Mill Valley Residential Real Estate

July 2013

Marin Overview

The real estate market in Marin County has been robust in 2013, with more single family homes sold than in the first half of any year since 2005. This momentum is likely to continue for homes priced at \$1.5 million and above. However, should the Fed raise interest rates as expected, the lower end of the market may be affected.

- The number of homes sold in Marin (priced \$1 million and above) increased 48% compared to January through June 2012 and was also the highest number sold since 2005.
- The average selling price for single family homes in Marin increased 15% to \$1,162,000.
- Average time on the market has decreased 30% to 71 days.

Buyer demand is high and inventory is low in most Marin communities. As such, multiple offers are common.



Mill Valley Overview

Ninety homes sold in Mill Valley during the first half 2013 priced \$1 million and above: this is the highest number of homes sold in the first half of any year since 2007, and represents a 22% increase in homes sold compared to the first half of 2012.

- Prices are increasing. Price per square foot sold increased 9% to \$661 compared to the 2012 average. Fifty homes sold over their listing price during the first half of 2013.
- Average time on the market decreased 40% to 54 days. Forty-five homes were on the market less than 30 days.
- Sales volume increased 22% for homes selling between \$1 and \$2 million, with 68 homes selling.
- Nearly the same number of homes (11) priced between \$2 and \$3 sold during the first half of 2013 as in the first half of 2012.
- Homes priced above \$3 million also experienced an increase in sales volume, with five selling. The highest priced home sold for \$4,900,000 (608 Seminary).
- There are currently 60 homes for sale in Mill Valley priced \$1 million and above, with 21 in escrow.

(Continued inside)



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Although pricing in Mill Valley is increasing, it remains attractive compared to the 2008 high water mark, making this an **opportune time to buy** property. Pricing increases are almost certain to continue.

And if you are thinking of putting your home on the market, low inventory means that there are few choices for the many **buyers looking** for their perfect home. Inventory is extremely low for homes priced between \$1.5 and \$2 million and very limited for homes priced between \$1 - \$1.5 million.

Even if a purchase or sale is not in your immediate future, I always enjoy talking about real estate pricing trends or the value of your home. Please call me (415.601.9240) or email me at mark.millstein@sothebysrealty.com to learn about the services offered by Sotheby's International Realty to successfully sell or purchase in Mill Valley.

Warmest regards,

Mark Millstein

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Visit marinpremierhomes.com to view all Marin homes for sale.

Mill Valley Homes Sold \$1.5M and Above April-June 2013

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
310 Monte Vista	\$1,500,000	\$1,549,000	3,017 sq. ft.	\$497	4 bd. / 3.5 ba.	40,502 sq. ft.	34
297 Throckmorton	\$1,505,000	\$1,250,000	1,391 sq. ft.	\$1,081	3 bd. / 2 ba.	17,100 sq. ft.	8
165 Linden	\$1,515,000	\$1,520,000	2,139 sq. ft.	\$708	3 bd. / 3 ba.	7,200 sq. ft.	17
25 Locust	\$1,540,000	\$1,675,000	3,201 sq. ft.	\$481	4 bd. / 4 ba.	6,600 sq. ft.	58
102 Inez	\$1,550,000	\$1,395,000	2,296 sq. ft.	\$675	3 bd. / 2.5 ba.	9,479 sq. ft.	16
293 Corte Madera	\$1,581,000	\$1,420,000	2,286 sq. ft.	\$691	4 bd. / 3 ba.	7,100 sq. ft.	15
17 Marsh	\$1,595,000	\$1,650,000	2,803 sq. ft.	\$569	4 bd. / 2.5 ba.	18,949 sq. ft.	47
55 Marlin	\$1,635,000	\$1,695,000	2,870 sq. ft.	\$569	4 bd. / 3.5 ba.	10,799 sq. ft.	49
213 Stanford	\$1,665,000	\$1,595,000	2,491 sq. ft.	\$668	3 bd. / 2.5 ba.	11,391 sq. ft.	21
443 Montford	\$1,690,000	\$1,695,000	2,877 sq. ft.	\$587	4 bd. / 3 ba.	13,098 sq. ft.	10
110 Hazel	\$1,690,000	\$1,895,000	2,772 sq. ft.	\$609	4 bd. / 3 ba.	8,198 sq. ft.	44
14 Bay Tree	\$1,695,000	\$1,695,000	2,612 sq. ft.	\$648	3 bd. / 3 ba.	25,600 sq. ft.	7
24 Del Casa	\$1,725,000	\$1,650,000	2,442 sq. ft.	\$706	4 bd. / 3 ba.	7,501 sq. ft.	20
121 Reed	\$1,739,500	\$1,695,000	2,762 sq. ft.	\$629	5 bd. / 3 ba.	10,642 sq. ft.	24
35 Locke	\$1,750,000	\$1,895,000	2,932 sq. ft.	\$596	5 bd. / 3.5 ba.	6,882 sq. ft.	236
351 Corte Madera	\$1,750,000	\$1,799,000	3,031 sq. ft.	\$577	3 bd. / 3.5 ba.	9,649 sq. ft.	26



Mill Valley Homes Sold \$1.5M and Above April-June 2013 - continued

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28 Montford	\$1,795,000	\$1,795,000	2,009 sq. ft.	\$893	4 bd. / 2.5 ba.	5,271 sq. ft.	38
13 Heather	\$1,830,000	\$1,799,000	2,483 sq. ft.	\$737	4 bd. / 3.5 ba.	8,999 sq. ft.	47
128 Locust	\$1,863,000	\$1,795,000	2,345 sq. ft.	\$794	3 bd. / 3 ba.	5,700 sq. ft.	33
316 Richardson	\$1,900,000	\$1,900,000	2,742 sq. ft.	\$692	5 bd. / 3.5 ba.	10,751 sq. ft.	57
38 Del Casa	\$1,925,000	\$1,895,000	2,633 sq. ft.	\$731	4 bd. / 3.5 ba.	7,250 sq. ft.	10
15 E. Manor	\$1,925,000	\$1,949,000	2,640 sq. ft.	\$729	4 bd. / 3.5 ba.	5,401 sq. ft.	31
62 Amiciita	\$1,998,950	\$1,950,000	2,250 sq. ft.	\$888	3 bd. / 2.5 ba.	5,998 sq. ft.	14
14 Albert	\$2,065,000	\$2,295,000	3,847 sq. ft.	\$536	5 bd. / 4 ba.	13,286 sq. ft.	66
12 Alvarado	\$2,175,000	\$2,295,000	2,570 sq. ft.	\$846	4 bd. / 3 ba.	7,100 sq. ft.	44
625 Lovell	\$2,200,000	\$1,895,000	2,692 sq. ft.	\$817	3 bd. / 2.5 ba.	1.1 ac.	16
77 Country Club	\$2,300,000	\$2,295,000	3,008 sq. ft.	\$764	4 bd. / 3.5 ba.	19,341 sq. ft.	15
6 E. Laverne	\$2,300,000	\$2,299,000	3,502 sq. ft.	\$656	5 bd. / 3.5 ba.	42,645 sq. ft.	20
309 Tamalpais	\$2,375,000	\$2,575,000	2,223 sq. ft.	\$1,068	4 bd. / 2.5 ba.	1.25 ac.	70
35 Ralston	\$2,525,000	\$2,695,000	4,767 sq. ft.	\$529	4 bd. / 4.5 ba.	13,504 sq. ft.	44
62 Bay Vista	\$2,625,000	\$2,595,000	3,118 sq. ft.	\$841	4 bd. / 3.5 ba.	36,242 sq. ft.	5
139 Edgewood	\$3,410,000	\$3,395,000	3,515 sq. ft.	\$970	5 bd. / 3.5 ba.	19,075 sq. ft.	21
166 Elinor	\$4,280,000	\$4,280,000	3,718 sq. ft.	\$1,151	5 bd. / 5.5 ba.	33,001 sq. ft.	36
608 Seminary	\$4,900,000	\$5,299,000	5,927 sq. ft.	\$826	5 bd. / 7 ba.	26,964 sq. ft.	354

Mill Valley First Half Sales Comparison

Price Range	Year	Homes Sold	Average Size of Home	Average Days On Market
\$1M-\$1.99M	1st half 2013	83	\$632	49
	1st half 2012	68	\$551	76
\$2M-\$2.99M	1st half 2013	11	\$766	52
	1st half 2012	10	\$668	114
\$3M-\$3.99M	1st half 2013	3	\$934	92
	1st half 2012	3	\$747	94
\$4M-\$4.99M	1st half 2013	2	\$989	195
	1st half 2012	0	-	-