

# MILLSTEIN MARKET ANALYSIS™

## 2010 Year-End Mill Valley Residential Real Estate Report™

January 2011

**Dear Mill Valley Resident,**

BUYERS CONTINUE TO RETURN TO THE MARKET!

**Marin Overview**

The average price of a Marin County single family home has returned to above the \$1M mark, increasing 4.4% in 2010 vs. 2009. Ten percent more single family homes sold in 2010 than in 2009.

The Southern Marin market has plenty of active buyers; most are making their purchase decisions based on perceived value. Correctly priced homes are selling quickly. On the other hand, even high-end buyers are hunting for value, and homes priced above market value are sitting on the market.

**Mill Valley Overview**

2010 posted a 32% increase in the number of homes sales above \$1.2M, with 106 homes sold in Mill Valley during 2010, compared to 80 in 2009. 71% of properties sold in 2010 had selling prices between \$1.2M and \$2M.

Sales of homes priced between 1.2M and \$2M in 2010 experienced a 31% increase vs. 2009. Those priced between \$2M and \$3M experienced a sizable 53% increase vs. 2009.

Although volume is up, pricing was more or less flat in 2010 vs. 2009. Fortunately, most people's worst fears about the economy are now behind them. We expect 2011 to be busy, as people who've held back on their desired real estate sales and purchases continue to reenter the market.

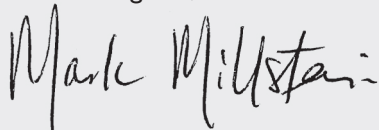
- For the 4th quarter of 2010, 27 homes sold in Mill Valley with selling prices of \$1.2M and above, the same as 2009.
- The average selling price was \$1.8 million in 2010 for homes priced \$1.2M and above, 2% below the 2009 level.
- The average price per square foot sold was \$609 in 2010, 3.5% below the 2009 average.
- Current inventory is 63% less than the beginning of the second half of 2010; there are currently 35 homes for sale priced \$1.2M and above, with five in escrow.

**Here's the take-away: With lower inventory and recent buyer confidence in the market, we expect to see more robust selling and buying activity in 2011.**

This is an opportune time to sell or buy property in Mill Valley. Increased volume and lower inventory benefits sellers, while value pricing benefits buyers. In addition, still-historically-low mortgage rates will continue to promote home sales. The general consensus is that mortgage rates will begin to rise, albeit slowly, as the economy recovers further and concerns about inflation surface. This will also further fuel homes sales in 2011, as buyers looking to lock-in low mortgage rates make their purchases.

Please don't hesitate to call me with your real estate questions. Even if a purchase or sale is not in your immediate future, I always enjoy talking about real estate trends or the particulars of your home. I've found that when my clients have accurate and meaningful market insight throughout the year, they are able to make better decisions when they need to sell or purchase a home.

Warmest regards,



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### Mill Valley Homes Sold 2010 (\$1.2M and Above)

Address	Selling Price	Original Listing Price	Bedrooms/ Baths	Approx. Size of Home	Price Per Sq. Ft. Sold	Approx. Lot Size (1 acre = 43,560 sq. ft.)	Days on Market	Date Sold
10 Heuters	\$1,200,000	\$1,200,000	5 bd. / 3 ba.	3,136 sq.ft.	\$382	15,290 sq. ft.	16	7/9/10
9 Echo	\$1,220,000	\$1,349,000	3 bd. / 2½ ba.	2,266 sq.ft.	\$538	16,553 sq. ft.	45	11/18/10
61 Mirabel	\$1,250,000	\$1,350,000	3 bd. / 2 ba.	2,458 sq.ft.	\$508	8,843 sq. ft.	115	7/28/10
102 E Manor	\$1,270,000	\$1,479,000	3 bd. / 3 ba.	2,000 sq.ft.	\$635	5,009 sq. ft.	75	8/10/10
170 Ethel	\$1,270,000	\$1,485,000	3 bd. / 2½ ba.	2,390 sq.ft.	\$531	14,111 sq. ft.	171	11/19/10
256 Evergreen	\$1,300,000	\$1,495,000	3 bd. / 3 ba.	2,200 sq.ft.	\$590	8,625 sq. ft.	111	9/9/10
16 Valley Cir.	\$1,300,000	\$1,395,000	5 bd. / 3 ba.	1,942 sq.ft.	\$669	7,144 sq. ft.	49	10/29/10
402 Laverne	\$1,320,000	\$1,215,000	3 bd. / 2 ba.	2,088 sq.ft.	\$632	15,664 sq. ft.	9	7/14/10
195 Buena Vista	\$1,325,000	\$1,595,000	2 bd. / 2 ba.	2,201 sq.ft.	\$602	7,231 sq. ft.	146	12/2/10
80 Summit	\$1,331,725	\$1,300,000	3 bd. / 3 ba.	1,970 sq.ft.	\$676	6,403 sq. ft.	63	7/29/10
1013 Erica	\$1,345,000	\$1,549,000	4 bd. / 3½ ba.	3,494 sq.ft.	\$384	22,216 sq. ft.	237	7/2/10
260 Lovell	\$1,396,475	\$1,449,000	4 bd. / 3 ba.	2,379 sq.ft.	\$587	6,708 sq. ft.	36	12/7/10
200 Molino	\$1,400,000	\$1,995,000	3 bd. / 2 ba.	1,522 sq.ft.	\$919	13,155 sq. ft.	213	11/30/10
651 Eastwood	\$1,450,000	\$1,495,000	4 bd. / 3 ba.	2,756 sq.ft.	\$526	1 acre	10	10/29/10
70 Evelyn	\$1,486,000	\$1,495,000	3 bd. / 4½ ba.	2,526 sq.ft.	\$588	1.1 acres	155	12/29/10
36 Helens	\$1,525,000	\$1,595,000	3 bd. / 2 ba.	2,271 sq.ft.	\$671	8,886 sq. ft.	4	7/29/10
2 Meadow	\$1,525,000	\$1,899,000	4 bd. / 3½ ba.	2,651 sq.ft.	\$575	6,000 sq. ft.	181	9/23/10
33 Windwood	\$1,550,000	\$1,650,000	3 bd. / 2 ba.	1,864 sq.ft.	\$831	6,186 sq. ft.	52	11/12/10
74 Nelson	\$1,550,000	\$1,669,000	3 bd. / 2½ ba.	2,009 sq.ft.	\$771	5,097 sq. ft.	50	11/5/10
11 Maxwell	\$1,580,000	\$1,798,000	4 bd. / 2½ ba.	3,163 sq.ft.	\$499	16,509 sq. ft.	80	6/30/10
3 Upperhill	\$1,585,000	\$1,695,000	4 bd. / 3 ba.	2,741 sq.ft.	\$578	11,761 sq. ft.	0	12/28/10
167 Ethel	\$1,600,000	\$1,600,000	3 bd. / 2½ ba.	2,428 sq.ft.	\$658	6,752 sq. ft.	0	8/19/10
21 Bigelow	\$1,675,000	\$1,875,000	3 bd. / 3 ba.	2,668 sq.ft.	\$627	6,621 sq. ft.	193	12/30/10
9 Dawn Pl.	\$1,680,000	\$1,595,000	3 bd. / 3 ba.	2,267 sq.ft.	\$741	21,257 sq. ft.	49	11/15/10
30 Vista Real	\$1,700,000	\$2,095,000	4 bd. / 3½ ba.	3,030 sq.ft.	\$561	9,845 sq. ft.	259	12/15/10
61 So. Knoll	\$2,350,000	\$1,710,000	4 bd. / 3 ba.	3,044 sq.ft.	\$561	14,854 sq. ft.	160	9/21/10
609 Northern	\$1,710,000	\$1,895,000	5 bd. / 3½ ba.	3,181 sq.ft.	\$537	12,371 sq. ft.	109	12/2/10
21 Vista Del Sol	\$1,710,000	\$1,795,000	5 bd. / 4 ba.	3,902 sq.ft.	\$438	15,115 sq. ft.	38	10/27/10
8 Sidney	\$1,725,000	\$2,195,000	5 bd. / 3½ ba.	3,208 sq.ft.	\$525	10,803 sq. ft.	158	11/17/10
34 Vista Real	\$1,775,000	\$1,995,000	4 bd. / 3½ ba.	3,119 sq.ft.	\$569	10,324 sq. ft.	229	9/30/10
624 Northern	\$1,785,000	\$1,785,000	3 bd. / 3½ ba.	3,011 sq.ft.	\$592	18,295 sq. ft.	55	8/9/10
10 Egret	\$1,820,000	\$1,895,000	4 bd. / 4½ ba.	3,736 sq.ft.	\$487	11,761 sq. ft.	115	11/1/10
175 Marguerite	\$1,825,000	\$1,899,000	4 bd. / 4 ba.	2,713 sq.ft.	\$672	7,318 sq. ft.	27	12/28/10
332 Panoramic	\$1,835,000	\$2,095,000	4 bd. / 2½ ba.	3,872 sq.ft.	\$473	24,000 sq. ft.	126	10/29/10
40 Great Circle	\$1,850,000	\$3,250,000	5 bd. / 3½ ba.	4,200 sq.ft.	\$440	12,981 sq. ft.	236	11/2/10
198 Lovell	\$1,965,000	\$2,095,000	5 bd. / 3 ba.	3,262 sq.ft.	\$602	12,415 sq. ft.	34	7/14/10
901 Smith	\$1,995,000	\$2,450,000	4 bd. / 3½ ba.	3,855 sq.ft.	\$517	21,583 sq. ft.	464	11/30/10
320 Melrose	\$2,120,000	\$2,179,000	4 bd. / 3½ ba.	2,920 sq.ft.	\$726	12,676 sq. ft.	20	11/8/10
234 Reed	\$2,135,000	\$2,535,000	5 bd. / 5½ ba.	4,701 sq.ft.	\$454	40,000 sq. ft.	87	7/14/10
30 Magdalena	\$2,175,000	\$2,450,000	4 bd. / 3½ ba.	2,815 sq.ft.	\$772	10,803 sq. ft.	150	11/15/10
10 Bradford	\$2,225,238	\$2,295,000	4 bd. / 6 ba.	2,966 sq.ft.	\$684	13,200 sq. ft.	51	7/14/10
60 Kite Hill	\$2,330,000	\$2,485,000	6 bd. / 4 ba.	4,413 sq.ft.	\$527	35,719 sq. ft.	31	11/30/10
452 Laverne	\$2,350,000	\$2,995,000	5 bd. / 5 ba.	3,250 sq.ft.	\$723	14,201 sq. ft.	168	8/27/10



### Mill Valley Homes Sold 2nd Half 2010 (\$1.2M and Above) cont.

Address	Selling Price	Original Listing Price	Bedrooms/ Baths	Approx. Size of Home	Price Per Sq. Ft. Sold	Approx. Lot Size (1 acre = 43,560 sq. ft.)	Days on Market	Date Sold
27 Heron	\$2,420,000	\$2,650,000	4 bd. / 5 ba.	4,934 sq. ft.	\$490	17,860 sq. ft.	35	7/30/10
167 Lovell	\$2,500,000	\$2,295,000	4 bd. / 3½ ba.	3,617 sq. ft.	\$691	9,496 sq. ft.	5	11/24/10
28 Eagle Rock	\$2,675,000	\$2,995,000	4 bd. / 4½ ba.	5,500 sq. ft.	\$486	41,643 sq. ft.	1	9/1/10
19 Hillside	\$3,000,000	\$2,995,000	4 bd. / 4½ ba.	3,300 sq. ft.	\$909	8,538 sq. ft.	18	7/14/10
850 Edgewood	\$3,200,000	\$3,400,000	4 bd. / 4½ ba.	4,405 sq. ft.	\$726	5.93 acres	0	7/6/10
8 Walsh	\$3,200,000	\$3,395,000	4 bd. / 4½ ba.	4,888 sq. ft.	\$654	21,867 sq. ft.	18	7/11/10
401 Lovell	\$5,500,000	\$5,695,000	5 bd. / 7 ba.	5,700 sq. ft.	\$964	1.29 acres	2	9/24/10

### Mill Valley Annual Sales Comparison

Price Range	Year	Homes Sold	Average Selling Price Per Square Foot	Average Size of Home	Average Days On Market
\$1.2M-\$1.99M	2010	76	\$583	2,728 sq. ft.	97
	2009	58	\$581	2,699 sq. ft.	84
\$2M-\$2.99M	2010	23	\$651	3,591 sq. ft.	57
	2009	15	\$704	3,477 sq. ft.	79
\$3M-\$3.99M	2010	5	\$718	4,473 sq. ft.	7
	2009	5	\$861	3,857 sq. ft.	56
\$4M and Above	2010	2	\$937	5,707 sq. ft.	182
	2009	2	\$905	4,960 sq. ft.	119

A veteran real estate broker and investor in Marin County homes, Mark Millstein has the professional knowledge and experience to advise his clients on all aspects of selling their home or purchasing a property. Mark's association with Decker Bullock Sotheby's International Realty provides his clients with extensive marketing and wide exposure to the real estate marketplace, including auction house clientele and global buyers.

Please contact Mark for more information about how he can help you achieve your real estate goals.

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