

MILLSTEIN MARKET REPORT

Year End 2013 Mill Valley Residential Real Estate



Marin Overview

More Marin County homes priced \$1 million and above sold in 2013 than ever before—and the highest total number of single-family homes sold since 2005!

More good news:

- Average selling price increased 18% vs. 2012 to \$1,192,000.
- Average time on the market decreased 33%; the Marin County average in 2013 was 61 days.
- 42% more homes over \$1 million sold in 2013.

The Marin real estate market during 2013 was influenced by many factors. Lenders were more willing to make loans; rents in the Bay Area increased dramatically; home buyers were more confident about the economy; the job market continued to improve; there were record gains in the stock market, which increased people's buying power. Buyers who were waiting for these factors to improve responded in large numbers in the spring and second half of 2013.

Housing supply is extremely limited, which means the market will likely favor sellers in 2014. However, we may see the housing market cool slightly for two reasons: (1) rising interest rates may temper pricing increases, and (2) the pent-up buyer demand that we saw in early 2013 was largely relieved last Spring. That said, I remain confident that the Marin real estate market is back in full force.

(Continued inside)

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Decker
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INTERNATIONAL REALTY

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Mill Valley Overview

Mill Valley reflects the positive trends in Marin County: 218 Mill Valley homes priced \$1 million and above sold in 2013. This is the highest total number of single-family homes sold since 2007, a 21% increase over 2012. More good news:

- Prices are rising. The average price per square foot sold increased 10% to \$671, and nearly 50% percent of homes sold over their list price! The average sale price in 2013 was \$1.65 million.
- Average time on the market decreased to 53 days, and 42% of homes sold were on the market for 30 days or less.
- Sales volume increased 23% for homes selling between \$1 and \$2 million, with 176 homes sold. This is the highest number of single family homes sold in this price range since 2007. Homes selling above \$3 million also experienced an increase in sales (12 homes sold vs. 8 in 2012).



Pricing in Mill Valley is just 8% below the high water mark of 2007. If you have been waiting for values to recover before selling, we're nearly there. Moreover, there are currently 24 homes for sale in Mill Valley priced above \$1 million (13 are in escrow). Low inventory means that there are fewer choices for the many buyers looking for their perfect home.

Some final good news: In 2013 we saw an increase in high-end sales activity in major metropolitan cities (New York, Miami, Los Angeles) and second home luxury destinations (Aspen, Jackson Hole, Lake Tahoe). We expect similar buyers to further emerge during 2014 to purchase properties located in highly regarded areas such as Mill Valley.

I've been working in Bay Area real estate since 1980, and I bring this experience to my clients. In the past, I've also personally bought, remodeled, and sold many homes in Marin County, and so I am an expert at preparing homes to sell quickly and at the highest possible price.

As a Mill Valley specialist at Sotheby's International Realty, I provide my clients with highest level of service. Because I utilize aerial photography, video, and extensive local and international advertising, you'll find that my reach in exposing new listings to potential buyers is unsurpassed.

Please call me (415.601.9240) or email me at mark.millstein@sothebysrealty.com to learn about the personal service I offer along with the benefit of Sotheby's International Realty.

Warmest regards,

A handwritten signature in black ink that reads "Mark Millstein". The signature is written in a cursive, flowing style.

Mark Millstein
Decker Bullock Sotheby's International Realty

P.S. If you'd like to see an annual sales comparison for Mill Valley (and other Marin cities) please visit my website: marinpremierhomes.com.

MILL VALLEY HOMES SOLD \$1.4M AND ABOVE SEPTEMBER - DECEMBER 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
1081 W. California	\$1,400,000	\$1,329,000	\$565	2,474 sq. ft.	3 bd. / 3 ba.	13,900 sq. ft.	9
12 Oxford	\$1,401,000	\$1,195,000	\$821	1,795 sq. ft.	3 bd. / 2 ba.	5,506 sq. ft.	45
155 Val Vista	\$1,415,000	\$1,495,000	\$601	2,352 sq. ft.	5 bd. / 3 ba.	11,199 sq. ft.	64
137 Oakdale	\$1,425,000	\$1,349,000	\$593	2,402 sq. ft.	3 bd. / 2 ba.	5,850 sq. ft.	12
60 Meadow	\$1,429,000	\$1,179,000	\$695	2,054 sq. ft.	4 bd. / 2 ba.	6,599 sq. ft.	7
30 Edgewood	\$1,475,000	\$1,549,000	\$759	1,943 sq. ft.	3 bd. / 2.5 ba.	9,121 sq. ft.	63
20 Elaine	\$1,475,000	\$1,575,000	\$565	2,610 sq. ft.	4 bd. / 2.5 ba.	7,601 sq. ft.	83
184 Eldridge	\$1,500,000	\$1,349,000	\$555	2,700 sq. ft.	3 bd. / 2.5 ba.	9,374 sq. ft.	5
60 Greenwood	\$1,500,000	\$1,435,000	\$623	2,405 sq. ft.	3 bd. / 3 ba.	9,749 sq. ft.	24
437 Wellesley	\$1,500,000	\$1,500,000	\$433	3,462 sq. ft.	5 bd. / 5 ba.	21,500 sq. ft.	31
511 Shasta	\$1,500,000	\$1,449,000	\$803	1,866 sq. ft.	4 bd. / 2.5 ba.	9,600 sq. ft.	19
377 Vista Linda	\$1,510,000	\$1,649,000	\$526	2,870 sq. ft.	5 bd. / 3 ba.	12,101 sq. ft.	95
536 Marin	\$1,515,000	\$1,295,000	\$671	2,256 sq. ft.	4 bd. / 2.5 ba.	10,742 sq. ft.	14
208 Evergreen	\$1,560,000	\$1,295,000	\$996	1,566 sq. ft.	3 bd. / 2 ba.	6,251 sq. ft.	10
23 S. Knoll	\$1,571,000	\$1,495,000	\$581	2,700 sq. ft.	3 bd. / 3 ba.	11,038 sq. ft.	17
428 Green Glen	\$1,585,000	\$1,595,000	\$693	2,286 sq. ft.	3 bd. / 3 ba.	7,471 sq. ft.	17
2 Greenfield	\$1,600,000	\$1,475,000	\$690	2,318 sq. ft.	3 bd. / 2.5 ba.	10,402 sq. ft.	32
396 Tennessee	\$1,675,000	\$1,695,000	\$491	3,407 sq. ft.	5 bd. / 4 ba.	17,001 sq. ft.	35
441 Wellesley	\$1,680,000	\$1,795,000	\$525	3,200 sq. ft.	4 bd. / 2.5 ba.	39,901 sq. ft.	64
60 Hillcrest	\$1,750,000	\$1,750,000	\$505	3,459 sq. ft.	6 bd. / 4 ba.	9,104 sq. ft.	7
134 Reed	\$1,755,000	\$1,650,000	\$651	2,692 sq. ft.	4 bd. / 3.5 ba.	9,640 sq. ft.	17
574 Summit	\$1,795,000	\$2,195,000	\$458	3,919 sq. ft.	4 bd. / 3.5 ba.	22,499 sq. ft.	135
25 Bay Vista	\$1,800,000	\$1,925,000	\$681	2,641 sq. ft.	4 bd. / 2.5 ba.	11,317 sq. ft.	77
36 Eugene	\$1,875,000	\$1,450,000	\$956	1,960 sq. ft.	3 bd. / 2 ba.	16,779 sq. ft.	7
17 Meadow	\$1,900,000	\$1,900,000	\$844	2,250 sq. ft.	3 bd. / 3 ba.	7,501 sq. ft.	0
27 Oakdale	\$1,910,000	\$1,999,000	\$805	2,370 sq. ft.	4 bd. / 2 ba.	8,250 sq. ft.	38
117 Country Club	\$2,000,000	\$2,050,000	\$706	2,831 sq. ft.	5 bd. / 3.5 ba.	8,102 sq. ft.	58
49 Fern	\$2,025,000	\$2,195,000	\$732	2,763 sq. ft.	4 bd. / 3.5 ba.	6,800 sq. ft.	38
1010 Greenhill	\$2,040,000	\$1,980,000	\$601	3,389 sq. ft.	5 bd. / 3.5 ba.	12,001 sq. ft.	20
438 Wellesley	\$2,095,000	\$2,225,000	\$528	3,963 sq. ft.	4 bd. / 4.5 ba.	23,400 sq. ft.	83
205 Elinor	\$2,275,000	\$2,395,000	\$712	3,191 sq. ft.	5 bd. / 4.5 ba.	10,799 sq. ft.	108
2 Hart	\$2,410,000	\$2,249,000	\$867	2,777 sq. ft.	4 bd. / 3 ba.	13,464 sq. ft.	14
575 Ethel	\$2,600,000	\$2,575,000	\$947	2,743sq. ft.	4 bd. / 3.5 ba.	9,154 sq. ft.	15
10 Escalon	\$2,775,000	\$2,795,000	\$789	3,517 sq. ft.	4 bd. / 2 ba.	28,475 sq. ft.	26
7 Starboard	\$3,000,000	\$3,900,000	\$1,103	2,718 sq. ft.	3 bd. / 2.5 ba.	18,032 sq. ft.	169
427 Summit	\$2,870,000	\$3,909,000	\$816	3,514 sq. ft.	4 bd. / 3.5 ba.	20,351 sq. ft.	73
172 Tamalpais	\$3,200,000	\$2,995,000	\$1,066	3,000 sq. ft.	4 bd. / 3.5 ba.	24,590 sq. ft.	21
575 Throckmorton	\$3,405,000	\$3,195,000	\$1,102	3,089 sq. ft.	4 bd. / 3.5 ba.	10,576 sq. ft.	13
298 Oakdale	\$3,600,000	\$3,795,000	\$1,029	3,497 sq. ft.	5 bd. / 4.5 ba.	9,492 sq. ft.	28
317 Hillside	\$4,000,000	\$4,200,000	\$1,065	3,754 sq. ft.	5 bd. / 4.5 ba.	11,404 sq. ft.	83
2 Summit	\$4,000,000	\$4,200,000	\$547	7,305 sq. ft.	5 bd. / 4 ba.	10,498 sq. ft.	179
1 Ralston	\$4,760,000	\$4,900,000	\$1,090	4,364 sq. ft.	6 bd. / 5.5 ba.	21,601 sq. ft.	68