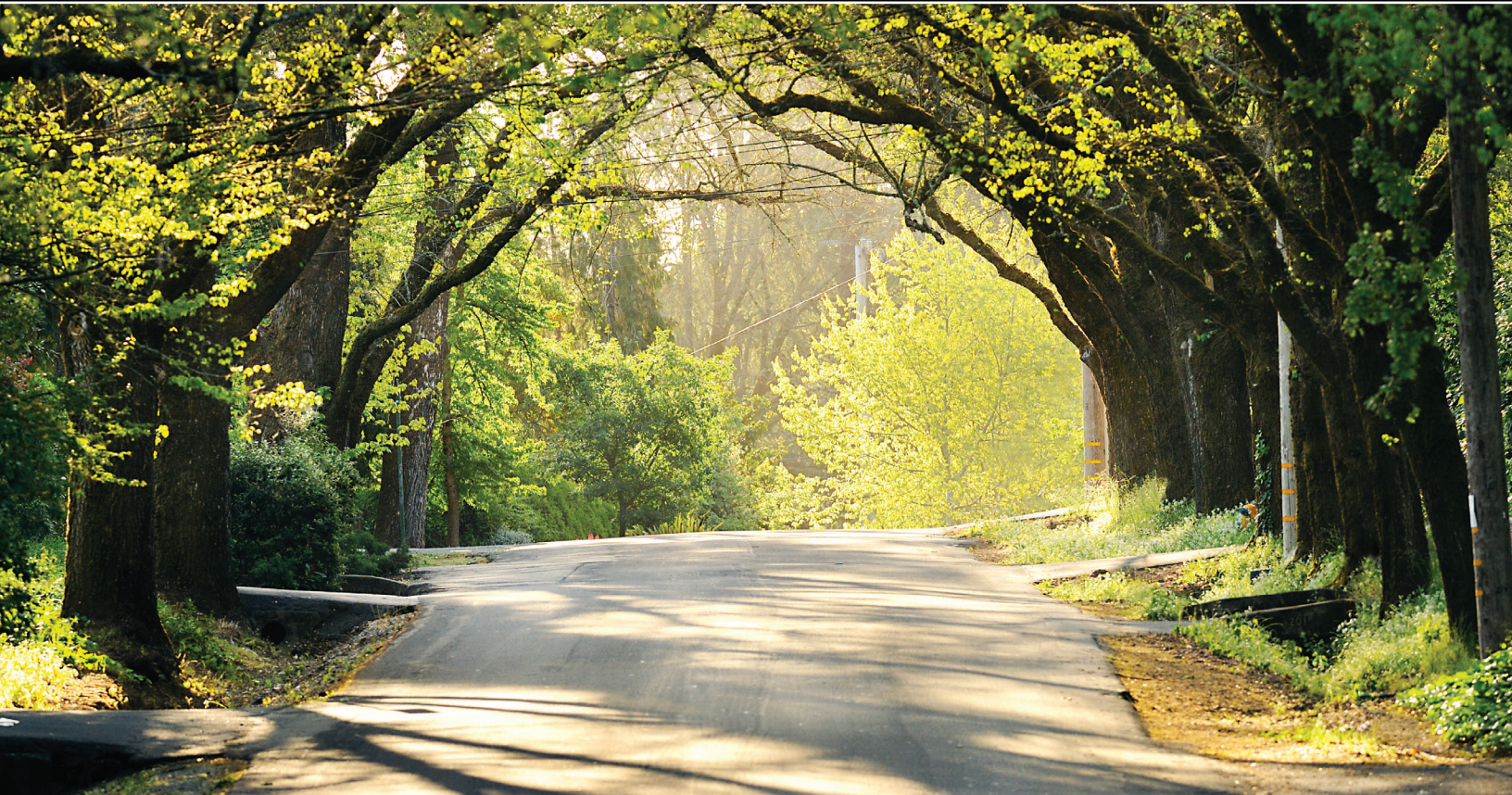


MILLSTEIN MARKET REPORT

First Half 2015 Mill Valley Residential Real Estate

July 2015



Marin Overview

If you have been waiting to maximize your home value, now is the time to sell.

Marin real estate continues to be greatly influenced by low inventory; the number of homes for sale is not satisfying buyer demand.

This limited inventory is forcing premium prices in most neighborhoods. Average pricing is at a record level in Marin County! Overall, fewer homes sold in Marin County in the first half of 2015 compared to the same period in 2014.

- The average selling price for a single family home increased by 7% to \$1,470,654 — the highest in Marin history.
- A record number of homes sold between \$2 and \$3 million during the first half of 2015.

The market will likely continue to favor sellers in 2015, but premium pricing may relax a little if more homeowners start putting their homes on the market. And sky-high pricing on entry-level homes may cool if interest rates rise.

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Sotheby's
INTERNATIONAL REALTY

MILLSTEIN MARKET REPORT

First Half 2015 Mill Valley Residential Real Estate

Dear Mill Valley Resident,

Bucking the Marin County trend, a record number of single family homes sold in Mill Valley during the first half of 2015 compared to the same period in 2014. 152 homes sold priced \$1 million and above.

Home values in Mill Valley are at a historic high. Limited inventory is encouraging fast property sales and high prices in the first half of 2015:



- Pricing increased by 7% compared to 2014. Average price per square foot sold was \$806.
- Nearly 60% percent of homes sold were on the market for fewer than 30 days. Nearly 70% of homes sold at or above the asking price.
- More homes sold priced between \$1-\$2 million compared to the same period in 2014, and the average price per square foot sold in this category was \$742.
- For homes selling between \$2-3 million, the average price per square foot sold was \$894.
- 75% more homes priced between \$3-\$4 million sold compared to the same period in 2014. Sixteen homes sold with an average price per square foot sold of \$920.

Strong demand will likely continue for the foreseeable future. Many buyers prefer remodeled homes. Homes that are substantially remodeled and nearly new construction are now typically selling at \$1,000+ per square foot and above, representing a 25% premium over average pricing. When I have advised pre-sale improvements, returns have been substantial.

Very limited inventory is being experienced in all price ranges rewarding a premium to any alert homeowner choosing to capitalize on current market scarcity.

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

A handwritten signature in white ink that reads "Mark Millstein".

Mark Millstein
Decker Bullock Sotheby's International Realty

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MILL VALLEY HOMES SOLD \$1.8M AND ABOVE APRIL - JUNE 2015

Address	Selling Price	Original Listing Price	Price Per Sq. Ft. Sold	Approx. Size of Home	Bedrooms/ Baths	Approx. Lot Size (1 acre = 43,560 sq. ft.)	Days on Market
55 Elm	\$1,851,000	\$1,495,000	\$686	2,695 sq. ft.	3 bd. / 1.5 ba.	10,402 sq. ft.	39
220 E Strawberry	\$1,888,000	\$1,995,000	\$674	2,800 sq. ft.	5 bd. / 3 ba.	10,202 sq. ft.	27
30 Sunnycrest	\$1,900,000	\$1,999,000	\$548	3,463 sq. ft.	4 bd. / 3 ba.	17,393 sq. ft.	97
301 Ricardo	\$1,930,000	\$1,725,000	\$859	2,245 sq. ft.	3 bd. / 3 ba.	10,441 sq. ft.	10
18 Thalia	\$1,935,047	\$1,825,000	\$898	2,154 sq. ft.	3 bd. / 3 ba.	6,050 sq. ft.	10
655 Edgewood	\$1,995,000	\$1,995,000	\$713	2,795 sq. ft.	4 bd. / 3.5 ba.	15,481 sq. ft.	33
64 Alta Vista	\$2,075,000	\$1,845,000	\$878	2,363 sq. ft.	3 bd. / 3 ba.	7,000 sq. ft.	20
48 Fern	\$2,075,000	\$2,295,000	\$886	2,340 sq. ft.	4 bd. / 2.5 ba.	5,998 sq. ft.	52
736 Sequoia Valley	\$2,100,000	\$1,995,000	\$608	3,449 sq. ft.	5 bd. / 3.5 ba.	12,998 sq. ft.	21
30 Dell	\$2,200,000	\$2,293,000	\$1,142	1,926 sq. ft.	3 bd. / 2.5 ba.	5,001 sq. ft.	31
21 Azalea	\$2,207,000	\$2,175,000	\$974	2,264 sq. ft.	4 bd. / 2.5 ba.	13,569 sq. ft.	14
449 Wellesley	\$2,210,000	\$2,095,000	\$877	2,518 sq. ft.	4 bd. / 3 ba.	10,498 sq. ft.	7
250 Eldridge	\$2,235,000	\$2,135,000	\$1,164	1,920 sq. ft.	4 bd. / 2.5 ba.	10,999 sq. ft.	3
128 Evergreen	\$2,250,000	\$2,095,000	\$1,336	1,889 sq. ft.	4 bd. / 3 ba.	5,998 sq. ft.	8
630 Northern	\$2,250,000	\$1,779,000	\$1,079	2,085 sq. ft.	4 bd. / 3 ba.	7,980 sq. ft.	14
32 Edgewood	\$2,280,000	\$1,195,000	\$1,126	2,024 sq. ft.	3 bd. / 3 ba.	12,075 sq. ft.	14
29 Bay Vista	\$2,375,000	\$2,459,000	\$866	2,742 sq. ft.	3 bd. / 3 ba.	13,103 sq. ft.	30
249 Cascade	\$2,395,000	\$2,150,000	\$1,030	2,323 sq. ft.	3 bd. / 2.5 ba.	30,496 sq. ft.	18
14 Thalia	\$2,415,000	\$2,395,000	\$837	2,882 sq. ft.	4 bd. / 5 ba.	4,500 sq. ft.	11
404 Rose	\$2,445,000	\$2,445,000	\$702	3,480 sq. ft.	4 bd. / 3.5 ba.	8,118 sq. ft.	31
247 Reed	\$2,525,000	\$2,495,000	\$781	3,231 sq. ft.	5 bd. / 4.5 ba.	10,123 sq. ft.	50
104 Buena Vista	\$2,600,000	\$2,395,000	\$1,141	2,277 sq. ft.	4 bd. / 2.5 ba.	6,800 sq. ft.	15
61 Homestead	\$2,605,000	\$2,595,000	\$734	3,545 sq. ft.	5 bd. / 4 ba.	9,261 sq. ft.	35
7 Strawberry Landing	\$2,635,000	\$2,795,000	\$1,039	2,534 sq. ft.	4 bd. / 2 ba.	15,290 sq. ft.	31
59 Walnut	\$2,650,000	\$2,595,000	\$944	2,807 sq. ft.	5 bd. / 4 ba.	7,701 sq. ft.	9
53 Carmelita	\$2,800,000	\$2,595,000	\$1,136	2,463 sq. ft.	4 bd. / 2.5 ba.	8,999 sq. ft.	22
68 Del Casa	\$2,810,000	\$2,800,000	\$934	3,008 sq. ft.	5 bd. / 4 ba.	9,601 sq. ft.	22
6 Morton	\$3,000,000	\$2,995,000	\$840	3,568 sq. ft.	3 bd. / 3.5 ba.	11,012 sq. ft.	20
820 Edgewood	\$3,070,000	\$3,680,000	\$493	6,226 sq. ft.	5 bd. / 4 ba.	1 ac.	226
29 Birch	\$3,100,003	\$2,900,000	\$1,064	2,912 sq. ft.	3 bd. / 3.5 ba.	11,360 sq. ft.	22
411 Montford	\$3,200,000	\$3,349,000	\$945	3,383 sq. ft.	4 bd. / 3.5 ba.	18,239 sq. ft.	170
28 Egret	\$3,220,000	\$3,385,000	\$939	3,426 sq. ft.	4 bd. / 3.5 ba.	34,325 sq. ft.	112
171 Great Circle	\$3,300,000	\$3,300,000	\$670	4,922 sq. ft.	7 bd. / 5 ba.	13,599 sq. ft.	245
31 Heron	\$3,300,000	\$3,325,000	\$897	3,677 sq. ft.	4 bd. / 4.5 ba.	11,326 sq. ft.	22
572 Summit	\$3,317,000	\$3,495,000	\$685	4,836 sq. ft.	5 bd. / 3.5 ba.	23,688 sq. ft.	52
44 Hillcrest	\$3,400,000	\$3,400,000	\$1,111	3,060 sq. ft.	4 bd. / 3.5 ba.	11,051 sq. ft.	55
33 Birch	\$3,700,000	\$3,996,000	\$952	3,884 sq. ft.	6 bd. / 4 ba.	16,644 sq. ft.	28
44 Great Circle	\$4,178,000	\$4,195,000	\$912	4,581 sq. ft.	5 bd. / 5 ba.	13,761 sq. ft.	28
26 Ralston	\$5,000,000	\$5,449,000	\$993	5,035 sq. ft.	5 bd. / 7 ba.	24,585 sq. ft.	261
115 Underhill	\$5,095,000	\$4,995,000	\$834	6,102 sq. ft.	5 bd. / 4.5 ba.	17,677 sq. ft.	20
560 Summit	\$5,195,000	\$5,679,000	\$1,059	4,905 sq. ft.	4 bd. / 6.5 ba.	1 ac.	133
608 Seminary	\$5,200,000	\$5,200,000	\$877	5,927 sq. ft.	5 bd. / 6 ba.	29,955 sq. ft.	65