

# Mid-Year 2017 Mill Valley Residential Real Estate MILLSTEIN MARKET REPORT



Dear Mill Valley Resident,

The Mill Valley market is strong and getting stronger. More expensive homes are selling quickly and prices are steadily rising. A whopping 55% of all homes sold in the first half of 2017 received multiple offers, and an impressive 45% of homes have sold over the asking price.

The average selling price for homes priced \$1 million and above hit a new record in Mill Valley at \$1,927,000. The average price per square foot sold increased 5% from the 2016 average to \$834 – also a new record!

Thirteen percent more homes sold during the first half of 2017 versus the same time period in 2016. A total of 142 homes priced \$1 million and above have sold in 2017, compared to 125 homes sold in 2016.

Homes priced between \$1 million and \$2 million saw the average price per square foot sold rise by 9% in the first half of 2017 to \$802. These homes also accounted for 70% of the total number of homes sold over their asking price.

Nearly the same number of homes priced between \$2 million and \$3 million sold in the first half of 2017 compared to the same

period in 2016 (28 homes sold). The average price per square foot sold was also nearly the same as the 2016 average, at \$857.

Sales were brisk for homes priced between **\$3 million and \$4 million**. Fourteen homes in this price category sold in the first half of 2017, compared to 11 homes sold during the entire year of 2016! The average price per square foot sold for these homes was \$872, and nearly 50% of these homes sold over the asking price.

The market has shown there is no let-up in demand for Mill Valley real estate as there are multiple buyers for many properties. Furthermore, a sizable premium is being paid for homes that are newly remodeled.

Best Regards,

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## Why work with Mark Millstein?

You have hundreds of real estate agents and brokers to choose from here in Marin. Why choose me?

- I am one of the most experienced and connected real estate brokers in Marin County, with nearly three decades of transaction and negotiating experience. This gives my clients the edge they need in today's competitive market.
- Because of my extensive experience building and remodeling homes in Marin, I am uniquely qualified to advise my clients on those improvements that will maximize their return on investment while minimizing unnecessary pre-listing work. I am happy to manage all pre-listing improvements, if you'd like, and provide an experienced eye during inspections.
- My client service is truly second to none. I service all my clients individually, and I don't work with an assistant.
- My customized marketing includes aerial photography and video, as well as extensive local, national, and international online and print advertising.

- I have a genuine concern for my clients' best interests at all times. Buying or selling a home in Marin is a major transaction that is often emotional—and competitive. I arm my clients with deep knowledge about the specific market that they are buying or selling in, and I work hard to keep the pressure off them—so that all of my clients are thrilled with their home purchase or sale over the long haul.

Even if a sale or purchase is not in your immediate future, please don't hesitate to call me with your real estate questions. I always enjoy talking about real estate trends and the particulars of your home or neighborhood.

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*"We recommend Mark highly. He is very knowledgeable, professional, and resourceful. He is always prompt in his responses. During the purchase of our home, his attention to our needs and concerns was impeccable, and he went far beyond the call of duty to help us get established in our new home. Mark is highly trust worthy, and he has high degree of integrity."*

– Vincent and Sharon Lai

## Mill Valley Homes Sold January – June 2017

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
1 Una	\$1,600,000	\$1,549,000	\$896	1,785 sq. ft.	3 bd./2.5 ba.	4,225 sq. ft.	39
178 Madera	\$1,600,000	\$1,595,000	\$921	1,736 sq. ft.	3 bd./2.5 ba.	15,050 sq. ft.	44
103 Bolsa	\$1,600,000	\$1,595,000	\$726	2,203 sq. ft.	4 bd./3 ba.	5,401 sq. ft.	9
405 Wellesley	\$1,605,000	\$1,695,000	\$680	2,358 sq. ft.	3 bd./2.5 ba.	8,999 sq. ft.	57
146 Hazel	\$1,635,000	\$1,675,000	\$579	2,821 sq. ft.	4 bd./4 ba.	12,323 sq. ft.	28
218 Meda	\$1,650,000	\$1,650,000	\$1,002	1,646 sq. ft.	3 bd./2 ba.	11,125 sq. ft.	0
336 Lowell	\$1,660,000	\$1,660,000	\$644	2,574 sq. ft.	3 bd./3 ba.	5,950 sq. ft.	14
6 Tower	\$1,675,000	\$1,549,000	\$809	2,068 sq. ft.	3 bd./3 ba.	6,599 sq. ft.	14
233 Molino	\$1,675,000	\$1,675,000	\$847	1,977 sq. ft.	4 bd./3 ba.	12,998 sq. ft.	24
441 Laverne	\$1,677,000	\$1,595,000	\$879	1,906 sq. ft.	4 bd./3 ba.	21,044 sq. ft.	7
133 Tamalpais	\$1,690,000	\$1,595,000	\$918	1,840 sq. ft.	4 bd./2 ba.	20,072 sq. ft.	22
232 Oakdale	\$1,695,000	\$1,925,000	\$750	2,260 sq. ft.	3 bd./2 ba.	5,401 sq. ft.	75
284 Sycamore	\$1,700,000	\$1,585,000	\$1,136	1,496 sq. ft.	3 bd./2 ba.	5,567 sq. ft.	9
929 Ventura	\$1,710,000	\$1,725,000	\$549	3,113 sq. ft.	4 bd./3.5 ba.	8,799 sq. ft.	30
469 Green Glen	\$1,725,000	\$1,500,000	\$788	2,187 sq. ft.	3 bd./3 ba.	7,200 sq. ft.	7
61 Monte Cimas	\$1,735,000	\$1,795,000	\$791	2,192 sq. ft.	3 bd./2 ba.	13,051 sq. ft.	97
11 Azalea	\$1,735,000	\$1,475,000	\$1,040	1,668 sq. ft.	3 bd./2 ba.	10,411 sq. ft.	8
242 Manor	\$1,750,000	\$1,995,000	\$731	2,391 sq. ft.	3 bd./2.5 ba.	7,000 sq. ft.	104
1108 Western	\$1,750,000	\$1,895,000	\$617	2,834 sq. ft.	4 bd./4.5 ba.	9,936 sq. ft.	34
165 Greenwood	\$1,764,000	\$1,749,000	n/a	n/a	3 bd./2 ba.	42,001 sq. ft.	35
1 Sunrise	\$1,785,000	\$1,785,000	\$922	1,936 sq. ft.	4 bd./2.5 ba.	7,850 sq. ft.	35
215 Meda	\$1,786,000	\$1,595,000	\$885	2,018 sq. ft.	3 bd./2 ba.	11,400 sq. ft.	7
65 Elm	\$1,800,000	\$1,795,000	\$896	2,008 sq. ft.	4 bd./3 ba.	8,500 sq. ft.	41
1009 Melaleuca	\$1,800,000	\$1,695,000	\$683	2,634 sq. ft.	5 bd./3 ba.	24,080 sq. ft.	22

## Mill Valley Homes Sold January – June 2017 (Continued)

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
411 Wellesley	\$1,800,000	\$1,949,000	\$589	3,052 sq. ft.	4 bd./3 ba.	19,998 sq. ft.	36
830 Chamberlin	\$1,800,000	\$1,695,000	\$647	2,780 sq. ft.	4 bd./3 ba.	11,500 sq. ft.	8
200 Chapman	\$1,813,670	\$1,795,000	\$687	2,601 sq. ft.	4 bd./2 ba.	9,901 sq. ft.	29
116 Sycamore	\$1,860,000	\$1,750,000	\$1,315	1,414 sq. ft.	2 bd./3 ba.	9,500 sq. ft.	15
224 Meda	\$1,860,000	\$1,648,000	\$1,112	1,672 sq. ft.	3 bd./2 ba.	13,569 sq. ft.	4
911 Alturas	\$1,885,000	\$2,200,000	\$502	3,754 sq. ft.	5 bd./3.5 ba.	9,200 sq. ft.	57
165 Marlin	\$1,900,000	\$1,750,000	\$863	2,200 sq. ft.	4 bd./3 ba.	9,601 sq. ft.	2
61 Catalpa	\$1,900,000	\$1,895,000	\$1,020	1,862 sq. ft.	4 bd./3 ba.	5,602 sq. ft.	6
211 Melrose	\$1,941,300	\$1,995,000	\$953	2,037 sq. ft.	4 bd./3 ba.	5,554 sq. ft.	25
2 Upper Alcatraz	\$1,953,700	\$2,000,000	\$744	2,625 sq. ft.	3 bd./3.5 ba.	13,000 sq. ft.	50
560 Edgewood	\$1,970,000	\$2,195,000	\$603	3,265 sq. ft.	4 bd./3.5 ba.	19,001 sq. ft.	67
208 Corte Madera	\$2,000,000	\$1,795,000	\$1,091	1,833 sq. ft.	3 bd./2 ba.	8,560 sq. ft.	13
921 Valley View	\$2,025,000	\$2,195,000	\$570	3,548 sq. ft.	5 bd./3 ba.	11,176 sq. ft.	50
163 Locust	\$2,056,560	\$2,075,000	\$1,013	2,030 sq. ft.	3 bd./2 ba.	4,750 sq. ft.	9
344 E Strawberry	\$2,100,000	\$2,150,000	\$768	2,732 sq. ft.	4 bd./3 ba.	15,037 sq. ft.	33
7 Barrie	\$2,200,000	\$1,995,000	\$1,141	1,928 sq. ft.	4 bd./3 ba.	16,000 sq. ft.	29
18 Vasco	\$2,250,000	\$1,799,000	\$887	2,535 sq. ft.	4 bd./2.5 ba.	12,145 sq. ft.	10
295 Summitt	\$2,215,000	\$2,195,000	\$883	2,507 sq. ft.	3 bd./2 ba.	8,198 sq. ft.	25
81 Ryan	\$2,230,000	\$1,995,000	\$1,072	2,080 sq. ft.	3 bd./2.5 ba.	5,062 sq. ft.	25
4 Blithedale Terr.	\$2,245,000	\$2,495,000	\$822	2,728 sq. ft.	4 bd./2.5 ba.	8,499 sq. ft.	19
136 Marion	\$2,250,000	\$2,450,000	\$756	2,973 sq. ft.	4 bd./4.5 ba.	10,559 sq. ft.	91
229 Ricardo	\$2,275,000	\$1,995,000	\$904	2,514 sq. ft.	4 bd./2.5 ba.	8,638 sq. ft.	9
422 Linda Vista	\$2,280,000	\$2,250,000	\$1,036	2,200 sq. ft.	4 bd./3 ba.	13,599 sq. ft.	8
57 Presidio	\$2,285,450	\$2,600,000	\$691	3,305 sq. ft.	3 bd./2 ba.	8,063 sq. ft.	54
102 Sycamore	\$2,300,000	\$1,999,000	\$1,177	1,953 sq. ft.	3 bd./2 ba.	6,499 sq. ft.	8
3 Heron	\$2,387,000	\$2,565,000	\$706	3,379 sq. ft.	4 bd./3.5 ba.	10,019 sq. ft.	79
407 Tennessee Glen	\$2,400,000	\$2,325,000	\$728	3,293 sq. ft.	5 bd./4 ba.	12,663 sq. ft.	28
106 Cornelia	\$2,511,250	\$2,511,250	\$745	3,370 sq. ft.	5 bd./4.5 ba.	5,502 sq. ft.	0
6 Vista Del Sol	\$2,522,500	\$2,522,500	\$760	3,315 sq. ft.	4 bd./3.5 ba.	13,383 sq. ft.	2
8 Pimlott	\$2,570,000	\$2,795,000	\$1,059	2,425 sq. ft.	5 bd./3.5 ba.	10,001 sq. ft.	90
477 Summit	\$2,600,000	\$2,995,000	\$617	4,210 sq. ft.	5 bd./3.5 ba.	20,086 sq. ft.	123
357 Rose	\$2,600,000	\$2,495,000	\$671	3,870 sq. ft.	4 bd./5 ba.	5,998 sq. ft.	117
101 Sarah	\$2,600,000	\$2,649,000	\$804	3,232 sq. ft.	4 bd./3.5 ba.	16,307 sq. ft.	25
82 S. Knoll	\$2,625,000	\$2,395,000	\$1,102	2,380 sq. ft.	4 bd./3 ba.	7,392 sq. ft.	5
10 Mountain Lodge	\$2,700,000	\$3,195,000	\$620	4,325 sq. ft.	5 bd./5 ba.	1 ac.	162
6 Escalon	\$2,745,000	\$2,995,000	\$683	4,016 sq. ft.	5 bd./3 ba.	25,274 sq. ft.	97
20 Stetson	\$2,767,500	\$2,775,000	\$947	2,920 sq. ft.	4 bd./3 ba.	17,598 sq. ft.	87
861 Lovell	\$2,800,000	\$2,795,000	\$919	3,046 sq. ft.	2 bd./3 ba.	1.24 ac.	10
611 Greenwood	\$2,902,500	\$2,895,000	\$766	3,787 sq. ft.	4 bd./3 ba.	13,939 sq. ft.	29
365 E. Strawberry	\$2,950,000	\$3,395,000	\$759	3,886 sq. ft.	4 bd./3.5 ba.	10,620 sq. ft.	97
18 Marsh	\$3,000,000	\$3,500,000	\$884	3,390 sq. ft.	3 bd./2.5 ba.	14,850 sq. ft.	294
285 Hillside	\$3,000,000	\$3,095,000	\$1061	2,827 sq. ft.	3 bd./2.5 ba.	7,876 sq. ft.	214
241 Summit	\$3,000,000	\$2,895,000	n/a	n/a	5 bd./4 ba.	21,135 sq. ft.	6
257 Buena Vista	\$3,050,000	\$3,195,000	\$883	3,454 sq. ft.	5 bd./3.5 ba.	12,454 sq. ft.	20
95 King	\$3,140,000	\$3,495,000	\$613	5,120 sq. ft.	5 bd./5.5 ba.	37,209 sq. ft.	84
23 Heron	\$3,207,500	\$3,195,000	\$734	4,365 sq. ft.	4 bd./4.5 ba.	14,375 sq. ft.	23
34 E. Manor	\$3,250,000	\$2,995,000	\$1,015	3,200 sq. ft.	5 bd./4.5 ba.	10,999 sq. ft.	6
14 Albert	\$3,290,000	\$3,290,000	\$858	3,834 sq. ft.	5 bd./4 ba.	13,286 sq. ft.	38
144 Mission	\$3,350,000	\$3,300,000	\$836	4,006 sq. ft.	5 bd./4.5 ba.	13,295 sq. ft.	38
81 Oakdale	\$3,500,000	\$2,995,000	\$1,174	2,980 sq. ft.	4 bd./4 ba.	14,401 sq. ft.	10
431 E. Strawberry	\$3,650,000	\$3,750,000	\$879	4,150 sq. ft.	4 bd./4.5 ba.	42,584 sq. ft.	73
1 Cornwall	\$3,690,000	\$4,295,000	\$900	4,100 sq. ft.	5 bd./4 ba.	12,907 sq. ft.	384
175 Cascade	\$3,795,000	\$3,995,000	\$890	4,260 sq. ft.	4 bd./4.5 ba.	17,598 sq. ft.	104
26 Park	\$3,900,000	\$3,900,000	n/a	n/a	4 bd./3.5 ba.	6,159 sq. ft.	23
145 Chapel	\$4,425,000	\$4,750,000	\$878	5,035 sq. ft.	4 bd./4 ba.	29,068 sq. ft.	85
596 Ethel	\$4,600,000	\$4,395,000	\$1,310	3,510 sq. ft.	4 bd./4.5 ba.	11,500 sq. ft.	53
95 Circle	\$7,200,000	\$7,200,000	\$1,661	4,333 sq. ft.	4 bd./4.5 ba.	25,199 sq. ft.	0



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## Mid-Year 2017 Mill Valley Residential Real Estate MILLSTEIN MARKET REPORT

The Marin County real estate market continues on an upward swing with record-breaking sales: The average selling price for a single-family home in Marin County increased by 5.3% in the first half of 2017 to \$1,641,000—beating the 2016 average and setting a new record! Nearly the same number of homes sold in Marin County during the first half of 2017 (1,063 sold compared to 1,056 in 2016).

As pricing increases, fewer homes are selling under \$1 million. Nearly the same number of homes sold in all other price ranges as last year, with the exception of homes priced between \$3 million and \$4 million. In this category, nearly 65% more homes sold during the first half of 2017 vs. the first half of 2016.

Competition will continue in the Marin real estate market as most buyers vie for limited purchase opportunities!