

Golden  
Gate

Sotheby's  
INTERNATIONAL REALTY

# Millstein Market Report

MILL VALLEY 2018 MID-YEAR





## Market Perspective

Sales remained steady throughout Marin County. During the first half of 2018, nearly the same number of homes sold compared to the same period in 2017. Buyer interest continues to exceed overall home inventory, pushing prices higher. The average sale price is now \$1,736,000 – an increase of 8% over last year.

Three factors may have an impact on the future housing market:

- Upcoming interest rate increases indicated by the Federal Reserve
- Mortgage interest yearly tax deduction, capped at loan amount of \$750,000
- Maximum annual property tax deduction of \$10,000/year

Given the current factors in the Marin market, these factors are unlikely to have a marked affect on overall sales.

In Mill Valley, the average sale price broke the \$2 million mark and is again in record territory. More homes sold during the first half of 2018 than during the same period last year. Sixty percent of homes landed sales above the asking price and went into escrow within 15 days. More than twice as many homes priced above \$4 million sold during the first half of 2018 compared to the same period in 2017. Mill Valley remains a highly desirable location and sales reflect that popularity.

As always, I will make myself available to answer any questions you may have and discuss potential strategies for maximizing your home value, or purchasing a new home in this dynamic market.

415-601-9240

mark.millstein@sothebysrealty.com

CalBRE #00800285

## Mark's Difference

Maximizing value for my clients is a science. Seeing the possibilities is my art. As one of Golden Gate Sotheby's Top Producing Agents, I put the full network of Sotheby's International Realty resources to work for you. Sotheby's is the most active real estate firm in Marin, offering sophisticated marketing that attracts qualified buyers and sellers nationally and internationally.

### EXPERIENCE GIVES YOU THE EDGE

I began my career in commercial real estate after graduating from UCLA with a business degree. I quickly realized my real talent lay in spotting potential where others hadn't. This led to building, renovating and ultimately selling homes in Marin.

### DATA-DRIVEN MARKET INSIGHT

Data-driven, meaningful market insight drives good decisions. I analyze activity in the Marin real estate markets to support your decision-making.

### EXTENSIVE RENOVATION EXPERIENCE

After renovating and building dozens of homes in Marin, I can pinpoint the changes worth making to maximize the return on your investment.

### HOME INSPECTION ASSISTANCE

Reading between the lines of a physical inspection is an art. Whether buying or selling, I'll make sure you fully understand the potential costs and risks involved.

### HANDS-ON ATTENTION

Each and every one of my clients receive my dedicated focus. I do not work with an assistant, but handle your concerns myself to ensure your complete satisfaction.

### METICULOUS PLANNING AND NEGOTIATING

The devil is in the details in contract negotiations. I scrutinize those details and focus on strategy to eliminate surprises and ensure the best possible outcome for my clients.

## 2018 MID-YEAR RESIDENTIAL REAL ESTATE ACTIVITY IN MILL VALLEY

**165**

Homes Sold (priced \$1 Million and above)  
(versus 145 in first half 2017)

**\$2,026,000**

Record Average Sale Price  
(up 5.5% from 2017)

**\$902**

Record Average Price per sq. ft.  
(up 9.3% from 2017)

**60%**

Homes Sold Above Asking Price  
(versus 48% in 2017)

**49%**

Sellers Received Multiple Offers  
(versus 52% in 2017)

**60%**

Homes In Escrow Within 15 Days  
(versus 47% as in 2017)

**111**

Homes Sold Between \$1-\$2 Million  
(versus 97 in first half 2017)

**32**

Homes Sold Between \$2-\$3 Million  
(versus 31 in first half 2017)

**\$867**

Average Price per sq. ft.  
(up 9.8% from 2017)

**\$902**

Average Price per sq. ft.  
(up 8.2% from 2017)

**15**

Homes Sold Between \$3-\$4 Million  
(versus 14 in first half 2017)

**7**

Homes Sold Above \$4 Million  
(versus 3 in first half 2017)

**\$1,092**

Average Price per sq. ft.  
(up 15.6% from 2017)

**\$1,139**

Average Price per sq. ft.  
(slightly below 2017)

## MILL VALLEY HOMES SOLD JANUARY - JUNE 2018

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 Before Offer
205 Richardson	\$1,800,000	\$1,775,000	\$836	2,153 sq. ft.	4 bd. / 3 ba.	.24 ac.	15
164 Linden	\$1,800,000	\$1,695,000	\$956	1,881 sq. ft.	3 bd. / 2 ba.	.25 ac.	8
641 Eastwood	\$1,803,000	\$1,699,000	\$686	2,626 sq. ft.	3 bd. / 2.5 ba.	.22 ac.	9
9 Midhill	\$1,825,000	\$1,795,000	\$901	2,025 sq. ft.	4 bd. / 2.5 ba.	.18 ac.	8
417 Pine	\$1,855,000	\$1,495,000	\$1,250	1,484 sq. ft.	3 bd. / 2 ba.	.12 ac.	8
363 N. Ferndale	\$1,860,000	\$1,895,000	\$700	2,656 sq. ft.	4 bd. / 2.5 ba.	.90 ac.	10
80 Elaine	\$1,875,000	\$1,895,000	\$513	3,652 sq. ft.	4 bd. / 3 ba.	1.98 ac.	1
79 Bolsa	\$1,875,000	\$1,875,000	\$844	2,221 sq. ft.	4 bd. / 3.5 ba.	.14 ac.	37
316 Ricardo	\$1,880,000	\$2,245,000	\$748	2,512 sq. ft.	5 bd. / 3 ba.	.20 ac.	63
183 Locust	\$1,880,000	\$1,880,000	\$1,159	1,622 sq. ft.	4 bd. / 3 ba.	.10 ac.	9
390 Lowell	\$1,885,000	\$1,865,000	\$626	3,010 sq. ft.	4 bd. / 3 ba.	.24 ac.	10
337 Marion	\$1,900,000	\$1,849,000	\$774	2,454 sq. ft.	3 bd. / 2.5 ba.	.15 ac.	6
93 Elm	\$1,905,000	\$1,950,000	\$1,201	1,585 sq. ft.	3 bd. / 3 ba.	.11 ac.	112
645 Eastwood	\$1,925,000	\$1,835,000	\$670	2,869 sq. ft.	4 bd. / 3.5 ba.	.27 ac.	9
219 Ricardo	\$1,946,558	\$1,995,000	\$856	2,274 sq. ft.	3 bd. / 2.5 ba.	.19 ac.	24
366 Eldridge	\$1,950,000	\$2,295,000	\$614	3,171 sq. ft.	3 bd. / 3.5 ba.	.26 ac.	67
1010 Melaluca	\$1,950,000	\$1,995,000	\$610	3,195 sq. ft.	4 bd. / 3 ba.	.36 ac.	24
239-1/2 Cleveland	\$1,950,000	\$1,950,000	\$633	3,080 sq. ft.	3 bd. / 3.5 ba.	.09 ac.	173
311 Todd	\$1,995,000	\$2,195,000	\$1,261	1,581 sq. ft.	3 bd. / 2 ba.	.19 ac.	14
204 Ricardo	\$2,050,000	\$1,850,000	\$995	2,009 sq. ft.	3 bd. / 2.5 ba.	.21 ac.	7

Mark Millstein  
Golden Gate Sotheby's International  
100 Tiburon Boulevard  
Mill Valley, CA 94941  
415-601-9240  
mark.millstein@sothebysrealty.com

PRSR STD  
ECRWSS  
U.S. POSTAGE  
**PAID**  
EDDM RETAIL

## MILL VALLEY HOMES SOLD JANUARY - JUNE 2018

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 Before Offer
100 Lehman	\$2,000,000	\$1,695,000	\$895	2,234 sq. ft.	4 bd. / 3 ba.	.18 ac.	8
3 Hart	\$2,050,000	\$2,050,000	\$546	3,750 sq. ft.	5 bd. / 5 ba.	1.0 ac.	23
22 Millay	\$2,050,000	\$1,950,000	\$856	2,394 sq. ft.	4 bd. / 3 ba.	.16 ac.	4
39 Shell	\$2,079,000	\$1,795,000	\$1,047	1,977 sq. ft.	4 bd. / 2.5 ba.	.27 ac.	17
723 Bay	\$2,075,000	\$1,849,000	\$702	2,952 sq. ft.	4 bd. / 2.5 ba.	.25 ac.	2
720 Lovell	\$2,077,000	\$2,195,000	\$872	2,380 sq. ft.	3 bd. / 3.5 ba.	1.01 ac.	14
238 Reed	\$2,181,000	\$1,895,000	\$809	2,695 sq. ft.	5 bd. / 3 ba.	.25 ac.	8
473 Panoramic	\$2,195,000	\$2,195,000	\$504	4,350 sq. ft.	5 bd. / 3 ba.	.30 ac.	5
12 Sky	\$2,200,000	\$1,999,000	\$1,106	1,988 sq. ft.	3 bd. / 2.5 ba.	.68 ac.	8
460 Lovell	\$2,215,000	\$2,789,000	\$766	2,889 sq. ft.	4 bd. / 3.5 ba.	.55 ac.	164
48 Coronet	\$2,230,000	\$2,195,000	\$933	2,390 sq. ft.	3 bd. / 3.5 ba.	.12 ac.	7
442 Laverne	\$2,295,000	\$2,295,000	\$682	3,363 sq. ft.	5 bd. / 2.5 ba.	.26 ac.	9
429 Maple	\$2,325,000	\$2,249,000	\$826	2,813 sq. ft.	4 bd. / 4.5 ba.	.45 ac.	6
19 Shell	\$2,395,000	\$2,495,000	\$1,044	2,292 sq. ft.	4 bd. / 4 ba.	.17 ac.	41
24 S. Knoll	\$2,400,000	\$2,195,000	\$711	3,372 sq. ft.	4 bd. / 3.5 ba.	.22 ac.	5
111 Inez	\$2,450,000	\$1,999,000	\$835	2,932 sq. ft.	4 bd. / 3 ba.	.28 ac.	7
14 Topside	\$2,455,000	\$2,595,000	\$786	3,121 sq. ft.	4 bd. / 3 ba.	.32 ac.	28
28 Bay Vista	\$2,500,000	\$2,228,000	\$1,022	2,446 sq. ft.	4 bd. / 2.5 ba.	.34 ac.	8
24 Weatherly	\$2,515,000	\$2,500,000	\$813	3,092 sq. ft.	4 bd. / 3 ba.	.21 ac.	19
165 Ralston	\$2,525,000	\$2,495,000	\$809	3,121 sq. ft.	5 bd. / 4.5 ba.	.71 ac.	8
44 Ralston	\$2,550,000	\$2,295,000	\$955	2,688 sq. ft.	4 bd. / 3 ba.	.86 ac.	7
307 Cape	\$2,565,000	\$2,900,000	\$914	2,806 sq. ft.	6 bd. / 3 ba.	.26 ac.	58
108 Eldridge	\$2,600,000	\$2,600,000	\$986	2,636 sq. ft.	5 bd. / 2.5 ba.	.19 ac.	-
175 Marguerite	\$2,645,000	\$2,695,000	\$974	2,713 sq. ft.	4 bd. / 4 ba.	.16 ac.	6
309 Magee	\$2,700,000	\$2,895,000	\$901	2,995 sq. ft.	4 bd. / 3.5 ba.	.96 ac.	12
240 Sycamore	\$2,850,000	\$2,550,000	\$1,155	2,466 sq. ft.	4 bd. / 2.5 ba.	.15 ac.	6
341 Lowell	\$2,850,000	\$2,695,000	\$919	3,100 sq. ft.	4 bd. / 2.5 ba.	.20 ac.	2
50 Amicita	\$2,888,888	\$2,750,000	\$1,265	2,282 sq. ft.	4 bd. / 3 ba.	.14 ac.	3
50 Magdalena	\$2,920,000	\$2,995,000	\$1,003	2,911 sq. ft.	4 bd. / 4.5 ba.	.86 ac.	34
150 Greenwood	\$2,925,000	\$3,290,000	\$1,003	2,915 sq. ft.	4 bd. / 3 ba.	1.53 ac.	31
51 Loring	\$2,995,000	\$2,995,000	\$1,218	2,457 sq. ft.	4 bd. / 3 ba.	.37 ac.	11
115 Cornelia	\$3,000,000	\$2,995,000	\$1,160	2,586 sq. ft.	4 bd. / 3 ba.	.15 ac.	8
113 Chapel	\$3,000,000	\$2,975,000	\$814	3,685 sq. ft.	4 bd. / 3.5 ba.	.38 ac.	12
58 Great Circle	\$3,200,000	\$3,400,000	\$972	3,292 sq. ft.	4 bd. / 3 ba.	.25 ac.	12
903 Marin	\$3,230,000	\$3,495,000	\$561	5,757 sq. ft.	6 bd. / 5.5 ba.	.55 ac.	44
115 Walnut	\$3,275,000	\$2,995,000	\$1,132	2,893 sq. ft.	5 bd. / 5 ba.	.13 ac.	4
81 Oakdale	\$3,350,000	\$3,395,000	\$1,062	3,153 sq. ft.	4 bd. / 4 ba.	.30 ac.	27
178 Great Circle	\$3,400,000	\$3,390,000	\$912	3,727 sq. ft.	4 bd. / 6 ba.	.29 ac.	86
10 Heron	\$3,400,000	\$3,295,000	\$1,008	3,372 sq. ft.	3 bd. / 2.5 ba.	.21 ac.	6
94 Sunnyside	\$3,425,000	\$2,995,000	\$1,276	2,683 sq. ft.	4 bd. / 3 ba.	.14 ac.	3
11 Heather	\$3,575,000	\$3,249,000	\$1,215	2,940 sq. ft.	5 bd. / 2.5 ba.	.20 ac.	8
27 Woodbine	\$3,695,000	\$3,695,000	\$1,150	3,213 sq. ft.	4 bd. / 3.5 ba.	.18 ac.	4
259 Marlin	\$3,700,000	\$3,795,000	\$1,041	3,552 sq. ft.	4 bd. / 3.5 ba.	.49 ac.	15
5 Nelson	\$3,725,000	\$3,499,000	\$1,423	2,616 sq. ft.	4 bd. / 3 ba.	.16 ac.	7
11 Elma	\$3,900,000	\$4,260,000	\$1,190	3,277 sq. ft.	4 bd. / 4.5 ba.	.16 ac.	217
151 Elm	\$3,925,000	\$3,950,000	\$1,308	3,000 sq. ft.	4 bd. / 3.5 ba.	.20 ac.	23
73 Shell	\$4,005,000	\$3,595,000	\$1,165	3,436 sq. ft.	5 bd. / 4.5 ba.	.26 ac.	2
390 Lovell	\$4,195,000	\$4,195,000	\$983	4,265 sq. ft.	4 bd. / 4.5 ba.	.48 ac.	2
880 Edgewood	\$4,750,000	\$4,750,000	\$1,504	3,158 sq. ft.	3 bd. / 3 ba.	7.24 ac.	352
16 Egret	\$4,949,100	\$5,595,000	\$1,302	3,800 sq. ft.	4 bd. / 5.5 ba.	.47 ac.	16
10 Manor Terrace	\$5,300,000	\$4,995,000	\$1,079	4,910 sq. ft.	6 bd. / 4.5 ba.	.22 ac.	9
65 Century	\$6,000,000	\$6,000,000	\$1,123	5,342 sq. ft.	5 bd. / 4.5 ba.	.46 ac.	-
26 Sky	\$8,150,000	\$9,900,000	\$1,177	6,923 sq. ft.	5 bd. / 6.5 ba.	1.61 ac.	27