

Millstein Market Report

Mill Valley
Residential
Real
Estate



Mark Millstein



“Mark went out of his way to maximize the value of our home, making several high-impact, low-cost improvements that increased appeal to prospective buyers. He also developed a successful marketing and pricing strategy in a fickle market. **The result: an all cash, non-contingent offer, above the asking price with a 10 day escrow, all happening within the first week of our home being on the market.**”

– Quentin Hills

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Market Perspective

The Marin County real estate market continues to be uniquely resilient. Slightly fewer homes sold during the first half of this year compared to last year (4.4%) and the average selling price dipped by 3.7% to \$1,675,000. Nevertheless, 40% of sellers countywide received multiple bids and sold at prices above the original asking price.

Buyers are willing to pay premium prices for homes that are immaculate, remodeled and well-staged, while homes that require work are spending longer on the market. Trends varied by city, but sales activity and pricing continued to be strong throughout Marin County.

The total number of homes sold in Mill Valley during the first half of this year dipped from 166 to 140 from last year; slightly fewer of those sold at a price above the original asking price (46% vs 53%). Sales of properties priced above \$3 million dipped from 19 during the first half of 2018 to 16 during the same period this year with a 5% dip in average selling price. Sales of homes priced between \$2 million and \$3 million remained constant. Sales in the \$1 million to \$2 million price range decreased by 15%, possibly reflecting increased sensitivity of those buyers to new caps on property tax and mortgage interest deductions. The percentage of sellers that experienced a price reduction remained steady at 19%. Slightly more sellers received multiple offers (53% this year vs 49% last year). In general, buyer activity remains quite strong.

National factors, including the rebounding stock market, low mortgage interest rates, and employment growth will continue to reinforce buyer confidence. Locally, we anticipate that new buyers will enter the market when IPO lock-up periods expire this fall.

Marin's desirability and limited inventory remain unchanged and keep its real estate market relatively steady. With 37 years of perspective, the founder of our company points to the exceptional duration of this bull market, and the fact that no run lasts forever. That being said, his experience over many cycles is that the high end of the market is the bellwether, which continues to perform. Home prices appear to be settling near current levels, suggesting a trajectory of more sustainable increases in the future.

My role is to understand the data and use market intelligence to best support you in navigating this dynamic environment. I am always available to discuss strategies for selling your home, purchasing a new home, or to address any questions you may have.

Best Regards,

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

The Mark Millstein Difference

Maximizing value for my clients is a science.
Seeing the possibilities in a property 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.

2019 1st Half Residential Real Estate Activity in Mill Valley

140	\$1,890,000	\$875	46%
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Homes sold priced
\$1M and above

(versus 166 in
1st half 2018)

Average sale price

(versus \$2.05M in 2018)

Average price
per sq. ft.

(versus \$888 in 2018)

Homes sold above
initial asking price

(versus 53% in 2018)

53%

Sellers received multiple offers

(versus 49% in 2018)

58%

Homes in escrow within 15 days on market

(versus 62% in 2018)

96	30	10	2	1	1
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Homes sold
between
\$1-2 million

(versus 111 in
1st half 2018)

Homes sold
between
\$2-3 million

(versus 32 in
1st half 2018)

Homes sold
between
\$3-4 million

(versus 15 in
1st half 2018)

Homes sold
between
\$4-5 million

(versus 4 in
1st half 2018)

Home sold
between
\$5-6 million

(versus 2 in
1st half 2018)

Home sold
above
\$6 million

(versus 2 in
1st half 2018)

\$825

Avg. price
per sq. ft.

\$957

Avg. price
per sq. ft.

\$946

Avg. price
per sq. ft.

\$1,174

Avg. price
per sq. ft.

\$1,629

Price per
sq. ft.

\$1,831

Price per
sq. ft.

Experience that gives you an edge

I have been working in Real Estate for over 35 years since I graduated from UCLA with a business degree. I have worked both in commercial and residential real estate as a developer, renovator, builder, and broker in Marin and San Francisco. This depth and breadth of experience gives my clients a meaningful edge as they buy or sell their homes.

Data-driven market insight

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

Home inspection assistance

Reading between the lines of a physical inspection can protect you from surprises. Whether buying or selling, I'll make sure you fully understand the potential costs and risks involved.

Extensive renovation experience

Early in my career, I realized I have a talent for maximizing the value of a property. After renovating and building dozens of homes in Marin as well as selling many others, I can pinpoint the changes worth making to maximize the return on your investment. My known and trusted network of tradespeople can save my clients money and hassle. And given my experience with remodeling, I am happy to manage all pre-listing home improvements for my clients when they prefer.

Hands-on attention

Each and every one of my clients receives my dedicated focus. I will handle your concerns so that you are not left in the hands of a less experienced associate or assistant.

Meticulous planning and negotiating

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

Mill Valley Homes Sold

\$1,000,000 - \$1,499,000

January – June 2019

Address	Selling Price (in \$)	Original Listing Price (in \$)	Price Per Sq. Ft. Sold (in \$)	Approx. Size of Home (in sq. ft.)	Bedrooms/ Baths (bd./ ba.)	Approx. Lot Size (1 acre = 43,560 sq. ft.)	Days Before Offer
384 Panoramic	1,000,000	1,300,000	905	1,104	3 / 2	.16	169
920 Centro	1,050,000	985,000	1,136	924	2 / 1	.13	12
239 Flamingo	1,050,000	1,149,000	826	1,270	2 / 1	.14	16
146 Belvedere	1,052,000	920,000	1,125	935	2 / 1	.13	7
1243 Lattie	1,075,000	1,700,000	402	2,672	4 / 3.5	.15	135
404 Spruce	1,077,000	925,000	735	1,465	3 / 1.5	.17	14
787 Marin	1,080,000	995,000	835	1,292	3 / 2	.21	8
11 Morning Sun	1,100,000	1,075,000	726	1,515	3 / 2	.23	26
503 Laverne	1,100,000	1,050,000	751	1,464	3 / 2	.18	43
544 Browning	1,117,000	849,000	857	1,302	3 / 2	.27	13
314 Cardinal	1,135,000	1,049,000	893	1,270	4 / 2	.15	7
250 Evergreen	1,150,000	1,499,000	693	1,658	3 / 2	.28	309
401 Wendy	1,150,000	1,295,000	709	1,622	2 / 2	.13	111
369 Carrera	1,150,000	1,150,000	659	1,743	2 / 1.5	.18	15
106 E Strawberry	1,150,000	1,050,000	844	1,362	3 / 2	.13	7
4 Neila	1,152,000	995,000	989	1,164	3 / 1	.17	8
466 Green Glen	1,176,000	1,199,000	660	1,780	4 / 2	.20	10
139 Richardson	1,180,000	1,195,000	705	1,672	3 / 2	.14	12
300 Tennessee	1,185,000	1,250,000	643	1,841	4 / 3	.13	50
353 Tennessee	1,198,000	1,249,000	863	1,388	3 / 2	.14	7
343 Marin	1,200,000	1,149,000	944	1,270	4 / 2	.18	7
19 Midway	1,200,000	1,197,000	801	1,497	1 / 1.5	.08	11
20 Strawberry	1,200,000	1,100,000	1,146	1,047	3 / 1	.16	9
555 E. Blithedale	1,200,000	1,195,000	996	1,204	3 / 2	.13	0
354 Starling	1,205,000	1,049,000	1,197	1,006	2 / 1	.14	15
34 Brighton	1,210,000	1,200,000	879	1,376	2 / 2	.11	20
483 Green Glen	1,210,000	1,195,000	520	2,325	3 / 2.5	.34	8
712 Cabin	1,215,000	1,195,000	690	1,760	4 / 3	.18	13
33 Morning Sun	1,225,000	1,149,000	845	1,448	3 / 2	.22	9
752 Marin	1,235,000	1,349,000	716	1,724	3 / 3	.18	22
1083 W. California	1,250,000	1,850,000	500	2,500	3 / 2	.12	233
6 East	1,250,000	1,595,000	571	2,186	3 / 2	.08	84
84 Cypress	1,250,000	1,295,000	888	1,407	2 / 2	.14	10
436 Wellesley	1,255,000	1,095,000	1,118	1,122	3 / 2	.17	10
57 Milland	1,269,500	1,299,000	588	2,156	3 / 2.5	.17	69
597 Ethel	1,275,000	1,195,000	910	1,401	3 / 2	.11	14
69 Shelley	1,280,000	1,300,000	772	1,658	3 / 2	.24	11
305 Marion	1,290,000	1,290,000	808	1,596	3 / 2	.12	0
148 Morning Sun	1,300,000	1,149,000	856	1,518	3 / 2	.11	11
113 Columbia	1,306,000	1,295,000	786	1,660	3 / 3	.06	12
152 Carlotta	1,315,000	1,195,000	789	1,665	3 / 2	.19	8
261 Greene	1,325,000	1,299,000	862	1,536	3 / 1.5	.17	195
14 Dorset	1,350,000	1,259,000	1,100	1,216	3 / 2	.13	6
642 Amaranth	1,382,500	1,395,000	826	1,673	3 / 3	.14	17
312 Richardson	1,399,000	1,500,000	765	1,828	3 / 2	.26	24
301 Panoramic	1,405,000	1,395,000	717	1,959	3 / 2.5	.50	7
337 Jean	1,410,000	1,350,000	1,105	1,276	3 / 2	.17	120
75 Hilarita	1,414,000	1,399,000	1,346	1,050	2 / 1	.13	1
211 Marin	1,417,500	1,485,000	1,016	1,395	2 / 1.5	.17	3
153 Sycamore	1,420,000	1,349,000	1,199	1,184	2 / 1.5	.14	19
361 N Ferndale	1,443,000	1,450,000	553	2,605	3 / 3	.18	13
714 Cabin	1,450,000	1,550,000	583	2,485	4 / 2.5	.17	39
216 Altamonte	1,460,000	1,480,000	751	1,944	3 / 2.5	.15	13
4 Sunnycrest	1,460,000	1,450,000	729	2,001	3 / 3	.17	5
178 Altamonte	1,465,000	1,540,000	982	1,491	3 / 2.5	.16	74

Mill Valley Homes Sold

\$1,500,000 - \$1,999,000

January – June 2019

Address	Selling Price (in \$)	Original Listing Price (in \$)	Price Per Sq. Ft. Sold (in \$)	Approx. Size of Home (in sq. ft.)	Bedrooms/ Baths (bd./ ba.)	Approx. Lot Size (1 acre = 43,560 sq. ft.)	Days Before Offer
631 Sequoia Valley	1,500,000	1,895,000	569	2,634	4 / 3	.25	93
326 Tennessee	1,500,000	1,495,000	773	1,940	3 / 2.5	.14	12
1072 Erica	1,500,000	995,000	803	1,868	3 / 2	.49	7
165 Locust	1,505,000	1,405,000	1,316	1,143	3 / 1.5	.09	0
918 Centro	1,550,000	1,479,000	1,040	1,490	3 / 2	.16	6
6 Pimlott	1,560,000	1,395,000	1,310	1,190	2 / 1	.20	6
60 Morning Sun	1,575,000	1,395,000	816	1,929	3 / 2	.16	8
485 Green Glen	1,582,500	1,749,000	494	3,200	4 / 3.5	.34	106
560 Panoramic	1,582,500	1,625,000	824	1,919	2 / 2	.60	16
54 Cypress	1,590,000	1,595,000	617	2,573	2 / 2.5	.71	178
604 Panoramic	1,500,000	1,895,000	569	2,634	4 / 3	.16	12
5 Monte Vista	1,600,000	1,795,000	504	3,169	5 / 2.5	.24	82
100 E. Strawberry	1,600,000	1,649,000	800	2,000	4 / 2	.12	31
359 Tennessee	1,601,300	1,395,000	1,016	1,576	3 / 3	.33	9
955 Vernal	1,605,000	1,550,000	594	2,700	4 / 3.5	.15	5
491 Green Glen	1,620,000	1,765,000	508	3,185	4 / 3.5	.23	67
328 Ridgewood	1,650,000	1,450,000	412	3,997	4 / 2.5	.39	9
55 Millside	1,650,000	1,575,000	926	1,780	3 / 2.5	.13	3
254 Morning Sun	1,650,000	1,500,000	1,128	1,462	3 / 2	.14	10
152 Stanford	1,650,000	1,395,000	1,133	1,456	3 / 2	.10	117
667 Sequoia	1,700,000	1,895,000	479	3,545	4 / 3.5	.18	182
45 Skyline	1,700,000	2,195,000	507	3,353	5 / 4.5	.30	101
375 Dolan	1,717,000	1,649,000	927	1,852	3 / 2.5	.14	8
178 Madera	1,735,000	1,688,000	999	1,736	3 / 2.5	.34	9
70 Morning Sun	1,760,000	1,795,000	946	1,860	3 / 3	.25	9
30 Fern	1,760,000	1,745,000	701	2,510	4 / 3	.15	10
1049 Erica	1,775,000	1,695,000	879	2,019	3 / 2.5	.45	3
20 Fern	1,778,000	1,495,000	891	1,995	3 / 3	.12	10
340 Carrera	1,790,000	1,795,000	758	2,360	4 / 2.5	.22	28
552 Northern	1,809,000	1,499,000	930	1,944	2 / 2	.35	10
311 Cape	1,845,000	1,800,000	1,002	1,840	3 / 3.5	.28	33
100 Marlin	1,850,000	1,999,000	685	2,700	4 / 3.5	.34	229
17 Grove	1,850,000	1,850,000	840	2,200	4 / 2.5	.12	81
10 Manzanita	1,895,000	1,895,000	887	2,136	3 / 2.5	.51	7
14 Bay Tree	1,900,000	1,895,000	727	2,612	3 / 3	.58	9
291 E. Blithedale	1,910,000	1,795,000	907	2,105	3 / 2	.12	8
23 S. Knoll	1,925,000	2,295,000	722	2,664	5 / 3	.25	128
330 Laurel	1,925,000	1,695,000	905	2,125	4 / 2	.32	5
20 Rowan	1,950,000	1,795,000	967	2,015	4 / 3	.17	22
699 Forest	1,975,000	2,295,000	542	3,638	4 / 3.5	.46	75

Mill Valley Homes Sold

\$2,000,000 and above

January – June 2019

Address	Selling Price (in \$)	Original Listing Price (in \$)	Price Per Sq. Ft. Sold (in \$)	Approx. Size of Home (in sq. ft.)	Bedrooms/ Baths (bd./ba.)	Approx. Lot Size (1 acre = 43,560 sq. ft.)	Days Before Offer
208 Ricardo	2,000,000	2,000,000	572	3,495	4 / 3	.21	132
134 Lovell	2,000,000	1,845,000	1,121	1,783	3 / 1.5	.08	8
78 Lovell	2,000,000	1,795,000	1,089	1,835	3 / 3	.07	11
14 Madrone Park	2,100,000	2,395,000	774	2,710	4 / 3	.17	58
12 Ethel	2,100,000	1,795,000	1,121	1,873	3 / 2	.17	10
519 Montford	2,110,000	1,795,000	865	2,437	4 / 3	.44	10
205 Timoteo	2,150,000	1,795,000	874	2,458	5 / 2	.37	10
4 Millay	2,150,000	1,995,000	828	2,595	4 / 3	.16	4
65 Ethel	2,200,000	1,795,000	1,262	1,743	4 / 2.5	.19	1
121 Sunnyside	2,225,000	1,950,000	1,072	2,075	3 / 2	.14	8
26 Glen	2,255,000	1,925,000	1,043	2,160	4 / 2	.22	7
562 Alta	2,300,000	2,795,000	589	3,900	5 / 3.5	.23	56
85 King	2,345,000	2,495,000	850	2,756	3 / 3.5	.19	19
105 Ryan	2,360,000	2,295,000	1,196	1,972	3 / 2	.15	1
216 Richardson	2,400,000	2,000,000	997	2,406	4 / 3	.21	6
219 Reed	2,400,000	2,500,000	1,159	2,069	3 / 2	.28	48
32 Edgewood	2,400,000	2,195,000	1,167	2,055	4 / 3	.27	8
707 Forest	2,450,000	2,655,000	701	3,493	4 / 3.5	.60	33
102 Sycamore	2,500,000	2,495,000	1,280	1,953	3 / 3	.14	7
213 Julia	2,515,000	2,300,000	1,041	2,414	4 / 3	.18	0
750 Edgewood	2,525,000	2,675,000	616	4,094	4 / 3	1.12	40
47 Ridge	2,530,000	2,650,000	542	4,665	4 / 3.5	1.30	70
440 Edgewood	2,550,000	2,595,000	669	3,810	5 / 3.5	.20	10
10 Vista Real	2,575,000	2,575,000	821	3,135	4 / 3.5	.21	8
12 Fairway	2,710,000	2,495,000	1,334	2,030	4 / 2	.36	7
9 Echo	2,868,888	3,388,000	854	3,358	4 / 3.5	.38	81
659 Ridgewood	2,925,000	2,795,000	1,168	2,503	4 / 2.5	.31	9
525 Summit	2,950,000	2,995,000	847	3,481	5 / 3	.53	44
235 Oakdale	2,950,000	2,950,000	1,225	2,408	4 / 3.5	.19	0
15 Elinor	2,995,000	2,950,000	1,032	2,900	4 / 3.5	.18	21
195 Roque Moraes	3,000,000	3,385,000	894	3,354	5 / 3.5	2.09	36
379 E. Strawberry	3,050,000	3,100,000	983	3,102	4 / 3.5	.32	27
427 Summit	3,237,000	3,395,000	920	3,517	5 / 3.5	.46	44
250 Tamalpais	3,250,000	3,250,000	1,152	2,819	3 / 2.5	1.04	16
116 Montford	3,300,000	3,395,000	962	3,428	4 / 4	.21	91
115 Great Circle	3,325,000	3,895,000	710	4,680	4 / 6	.28	126
200 Elm	3,485,000	3,495,000	1,229	2,843	4 / 3	.16	51
10 Great Circle	3,500,000	3,450,000	789	4,435	5 / 5	.39	4
22 Sycamore	3,510,000	3,349,000	1,170	3,000	4 / 4	.20	6
208 Benson	3,800,000	4,495,000	647	5,865	6 / 4	.33	24
580 Throckmorton	4,425,000	3,995,000	1,191	3,715	4 / 4.5	.27	8
141 Chapel	4,700,000	4,795,000	1,156	4,065	4 / 5	.82	11
575 Throckmorton	5,000,000	4,995,000	1,629	3,069	4 / 3.5	.24	3
16 Egret	5,600,000	6,700,000	1,831	3,604	4 / 5.5	.47	0