

Millstein Market Report

Mill Valley
Residential
Real
Estate





“Mark is able to quickly and keenly assess and communicate what needs to be done in the complexity of each phase of selling a house. His energy is positive and motivating, and this was so helpful during the project which could have otherwise been potentially overwhelming. His significant experience, not only on the business and negotiations end, but also with building and remodeling homes, was invaluable in enabling us to quickly and efficiently ready our house for sale. Mark is personable, intelligent and very knowledgeable.”

– John D. and Linda H.

The Mark Millstein Difference

2020 Mid-Year Market Report

July 2020

Dear Resident,

After renovating, building, and selling many homes in Marin, I can pinpoint changes worth making to maximize your property's value. I offer my clients the following:

- **Pre-sale project management.** My trusted network of tradespeople — and my willingness to manage all pre-listing home improvements — saves my clients money and hassle.
- **Extensive experience.** A top producing agent for a decade, I work with Marin's most active real estate firm, Golden Gate Sotheby's International.
- **Data-driven insight.** I extensively analyze market activity so that my clients have a meaningful understanding of the market and can make better decisions.
- **Negotiating power.** Contract negotiations and home inspections are complex; the devil is in the details. I scrutinize those details to develop a strategy that eliminates surprises. Whether buying or selling, my clients have the upper hand in understanding their contracts and inspection reports.

My role is to understand the data and use market intelligence to 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.

Seeing the possibilities in a property is my art. Maximizing value for my clients is a science. I hope you will choose me for your future real estate needs.

Best Wishes,

Mark Millstein

Golden Gate Sotheby's International Realty

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2020 1st Half Residential Real Estate Activity in Mill Valley

123		\$2,117,000		\$880		40%					
Homes sold priced \$1M and above (versus 141 in 1st half 2019)		Record average sale price (versus \$2,036,000 in 2019)		Avg. price per sq. ft. (versus \$888 in 2019)		Homes sold above initial asking price (same as 2019)					
44%		51%		19%							
Sellers received multiple offers (versus 47% in 2019)		Homes in escrow within 15 days on market (versus 50% in 2019)		Sellers provided price reductions (versus 25% in 2019)							
68		40		8		3		3		1	
Homes sold between \$1-2 million (versus 97 in 1st half 2019)		Homes sold between \$2-3 million (versus 30 in 1st half 2019)		Homes sold between \$3-4 million (versus 10 in 1st half 2019)		Homes sold between \$4-5 million (versus 2 in 1st half 2019)		Homes sold between \$5-6 million (versus 1 in 1st half 2019)		Home sold above \$6 million (same as 2019)	
\$813		\$886		\$1,070		\$1,119		\$1,185		\$1,947	
Avg. price per sq. ft.		Avg. price per sq. ft.		Avg. price per sq. ft.		Avg. price per sq. ft.		Avg. price per sq. ft.		Price per sq. ft.	

Market Summary

Has the pandemic affected the Marin County real estate market? Absolutely.

On the one hand, 25 percent fewer homes sold in Marin during the first half of 2020 compared to the same period in 2019. On the other hand, there has been a surge in demand from San Francisco buyers wanting to escape the density and confined indoors of the city. This increased demand has driven the average selling price up by 6 percent, and dramatically increased the number of sellers receiving multiple offers.

In May we started seeing a large rebound in the number of homes going into escrow, especially among more expensive homes. I expect housing demand in Marin to continue to grow as the pandemic continues, especially if people continue to work from home or feel less inclined to be near corporate offices and workplaces. Even though we are facing uncertainty and economic

chaos relative to COVID-19, record-low mortgage rates and a desire to move to the suburbs will likely continue to drive prices higher in Marin.

Slightly fewer Mill Valley homes sold during the first half of 2020 compared to the same period in 2019 (123 vs.141). Even so, the average sale price for homes priced \$1 million and above increased to a record \$2,117,000. Nearly 50 percent more homes sold priced between \$2 million and \$3 million compared to the same period in 2019; nearly the same number of homes sold above \$3 million. Remodeled homes are consistently selling above \$1,000 per square foot. There is a spike in July activity as 41 homes are in escrow and 18 homes have sold.

We expect the Mill Valley real estate market to continue to benefit from new buyers looking to move from densely populated areas and continued low mortgage rates.

Mill Valley Homes Sold

\$1,000,000 - \$1,595,000

1st Half 2020

Address	Selling Price (in \$)	Initial Price (in \$)	Selling Price Per Sq. Ft. (in \$)	Approx. Size of Home (in sq. ft.)	Bedrooms / Baths (bd. / ba.)	Approximate Lot Size (in acres)	Days Before Accepted Offer
556 Ethel	1,005,000	799,000	1,073	936	2 / 1	.12	9
14 Renz	1,050,000	1,199,000	462	2,268	3 / 2	.19	42
865 Autumn	1,150,000	1,100,000	606	1,732	3 / 2.5	.16	30
416 Viewpark	1,067,000	1,075,000	656	1,625	2 / 1.5	.08	13
10 Saint Jude	1,085,000	1,395,000	333	3,251	4 / 4.5	.57	175
336 Shoreline	1,085,000	1,049,000	821	1,320	2 / 1.5	.08	3
418 Durant	1,150,000	1,150,000	707	1,625	2 / 1.5	.06	9
22 Bay Vista	1,165,000	1,250,000	647	1,800	3 / 2	.33	101
531 E. Blithedale	1,175,000	1,175,000	982	1,196	3 / 1	.13	28
914 Ventura	1,200,000	1,205,000	694	1,727	3 / 2.5	.13	213
15 Strawberry Cir.	1,200,000	1,275,000	934	1,284	4 / 3	.14	85
20 Loring	1,215,000	1,195,000	1,067	1,138	3 / 1	.13	20
845 E. Blithedale	1,221,000	1,250,000	553	2,204	5 / 2.5	.15	19
163 Stanford	1,240,000	1,250,000	801	1,547	3 / 2	.08	26
86 Milland	1,130,000	1,188,000	801	1,622	2 / 2.5	.19	8
281 Lovell	1,130,000	1,033,000	1,251	1,039	3 / 2	.43	8
276 Morning Sun	1,301,000	980,000	1,162	1,119	3 / 2	.06	7
1202 El Cide	1,325,000	1,325,000	773	1,712	4 / 3	.16	33
343 Carrera	1,333,000	1,095,000	614	2,171	3 / 2.5	.20	7
336 Jean	1,350,000	1,279,000	1,036	1,303	3 / 3	.17	7
8 Madrone Park	1,365,000	1,450,000	784	1,740	3 / 2	.24	93
193 Molino	1,400,000	1,395,000	610	2,294	3 / 2.5	.23	10
1220 El Cide	1,400,000	1,465,000	761	1,838	4 / 2	.14	58
54 Hazel	1,407,000	1,295,000	852	1,650	3 / 2	.11	9
1237 Lattie	1,415,000	1,399,000	600	2,355	3 / 2	.10	1
379 Tennessee	1,425,000	1,400,000	1,005	1,417	3 / 2	.18	4
811 Smith	1,440,000	1,449,000	770	1,869	4 / 3.5	.26	9
216 Marin	1,455,000	1,595,000	585	2,485	4 / 2	.19	36
1042 Erica	1,463,000	1,225,000	778	1,880	3 / 3	.61	133
1030 Trillium	1,500,000	1,695,000	596	2,515	4 / 5	.25	146
166 Hillside	1,500,000	1,550,000	773	1,938	3 / 2.5	.38	27
50 Quarry	1,500,000	1,500,000	715	2,095	3 / 3.5	.24	69
143 Ethel	1,525,000	1,895,000	797	1,912	4 / 2.5	.42	109
60 Rowan	1,550,000	1,550,000	842	1,840	3 / 2	.18	4
53 Meadow	1,550,000	1,495,000	1,124	1,378	3 / 2	.13	-
302 Vista De Valle	1,555,000	1,395,000	887	1,753	3 / 2	.33	9
88 Cypress	1,565,000	2,350,000	677	2,311	3 / 3.5	.46	167
20 Dorset	1,580,000	1,550,000	1,002	1,576	3 / 3	.15	40
8 Dawn	1,585,000	1,695,000	901	1,759	3 / 2	.32	8
883 Marin	1,592,000	1,599,000	747	2,130	3 / 3	.09	15

Mill Valley Homes Sold

\$1,600,000 - \$2,160,000

1st Half 2020

Address	Selling Price (in \$)	Initial Price (in \$)	Selling Price Per Sq. Ft. (in \$)	Approx. Size of Home (in sq. ft.)	Bedrooms / Baths (bd. / ba.)	Approximate Lot Size (in acres)	Days Before Accepted Offer
70 Hillcrest	1,600,000	1,450,000	1,269	1,260	3 / 1	.10	9
216 Laverne	1,600,000	1,495,000	1,283	1,247	3 / 2	.19	4
226 Summit	1,625,000	1,695,000	873	1,861	3 / 2	.33	60
1259 Lattie	1,638,000	1,638,000	528	3,098	4 / 4	.20	-
123 Alta Vista	1,645,000	1,895,000	722	2,277	3 / 2	.13	87
306 Dolan	1,650,000	1,575,000	796	2,071	4 / 2.5	.12	4
290 Greene	1,650,000	1,650,000	972	1,697	3 / 2.5	.12	-
532 Alta	1,650,000	1,695,000	856	1,926	3 / 2	.14	4
216 Morning Sun	1,650,000	1,650,000	793	2,080	3 / 2	.12	44
144 Hillside	1,700,000	1,700,000	699	2,430	4 / 2.5	.28	17
57 Millay	1,700,000	1,395,000	991	1,714	3 / 2	.17	9
481 Cascade	1,720,000	1,749,000	739	2,325	4 / 3.5	.34	8
19 Mountain View	1,725,000	1,729,000	1,036	1,664	3 / 3	.14	2
480 Molino	1,736,000	1,599,000	626	2,770	4 / 3	.16	16
450 Edgewood	1,775,000	1,749,000	547	3,240	4 / 3.5	.35	31
101 Valley Circle	1,775,000	1,750,000	1,132	1,568	3 / 1	.15	20
503 Pixie	1,795,000	1,895,000	797	2,250	3 / 3.5	.23	31
1229 Waterview	1,795,000	1,795,000	686	2,614	5 / 4	.15	10
30 Sunnycrest	1,800,000	2,199,000	519	3,463	4 / 3	.39	217
815 Autumn	1,800,000	1,800,000	794	2,266	3 / 2	.21	84
160 Kipling	1,805,000	1,750,000	979	1,843	4 / 2	.17	10
457 Wellesley	1,875,000	1,765,000	1,013	1,850	3 / 2	.25	7
10 Bayview	1,925,000	1,895,000	697	2,760	4 / 3.5	.19	-
102 McRae	1,925,000	1,695,000	858	2,243	4 / 3	.15	8
215 California	1,950,000	2,195,000	884	2,205	4 / 2	.36	132
296 Greene	1,985,000	1,895,000	886	2,239	3 / 2.5	.13	27
998 Edgewood	1,995,000	1,995,000	582	3,425	5 / 3	.24	58
284 Sycamore	1,995,000	1,850,000	1,325	1,505	3 / 2	.12	6
31 Shell	2,000,000	2,200,000	867	2,305	4 / 2.5	.38	27
31 Magdalena	2,000,000	2,395,000	722	2,770	5 / 3	.49	-
214 Cleveland	2,010,000	1,850,000	839	2,395	4 / 3	.17	5
239 California	2,025,000	1,980,000	654	3,095	5 / 2.5	.21	5
31 Wildomar	2,050,000	2,300,000	772	2,655	4 / 4	.24	21
541 Ethel	2,050,000	2,095,000	812	2,523	4 / 3.5	.17	26
343 Montford	2,050,000	1,749,000	618	3,312	4 / 3	.29	8
363 N. Ferndale	2,100,000	2,100,000	790	2,656	4 / 2.5	1.01	-
22 Heather	2,137,500	2,137,500	999	2,139	5 / 3	.51	20
55 Park	2,150,000	1,995,000	1,023	2,100	4 / 2.5	.06	15
151 Marlin	2,150,000	2,150,000	957	2,246	4 / 2.5	.16	16
31 Sunrise	2,160,000	2,150,000	745	2,897	4 / 3.5	.12	-

Mill Valley Homes Sold

\$2,175,000 and above

1st Half 2020

Address	Selling Price (in \$)	Initial Price (in \$)	Selling Price Per Sq. Ft. (in \$)	Approx. Size of Home (in sq. ft.)	Bedrooms / Baths (bd. / ba.)	Approximate Lot Size (in acres)	Days Before Accepted Offer
161 Homestead	2,175,000	2,049,000	743	2,926	4 / 4	.23	4
1011 Erica	2,175,000	2,175,000	757	2,870	4 / 2.5	.46	0
6 Barrie	2,180,000	2,395,000	870	2,505	3 / 2	.37	80
309 Tamalpais	2,200,000	2,200,000	972	2,262	4 / 2	.75	7
110 Walnut	2,200,000	2,200,000	993	2,215	4 / 3	.12	8
500 Edgewood	2,250,000	2,250,000	633	3,551	4 / 5	.48	43
170 Stanford	2,300,000	2,200,000	888	2,588	4 / 3	.19	6
6 Dawn	2,350,000	2,895,000	721	3,255	5 / 4.5	.35	199
202 Ethel	2,361,000	2,275,000	908	2,598	3 / 2	.23	-
52 Cypress	2,400,000	2,695,000	810	2,962	4 / 3.5	.46	75
4 Morning Sun	2,400,000	2,500,000	793	3,023	4 / 3	.27	9
290 Edgewood	2,467,500	2,950,000	807	3,057	4 / 3.5	.16	210
135 Elinor	2,500,000	2,850,000	941	2,655	5 / 4	.18	77
123 Eldridge	2,500,000	2,649,000	994	2,515	4 / 3.5	.15	10
510 Throckmorton	2,500,000	2,395,000	984	2,540	3 / 3.5	.13	2
160 Woodbine	2,600,000	2,600,000	1,036	2,508	4 / 3	.16	8
145 Great Circle	2,600,000	2,295,000	864	3,009	3 / 2.5	.21	6
31 Ridge	2,625,000	2,695,000	644	4,070	5 / 5.5	.90	-
7 Tower	2,637,000	2,699,000	998	2,640	4 / 2.5	.19	32
211 Curry	2,700,000	2,700,000	889	3,037	4 / 3	.67	118
413 Throckmorton	2,710,000	2,450,000	1,232	2,198	3 / 2	.19	6
65 Sunnyside	2,750,000	2,860,000	1,007	2,729	4 / 3	.14	9
9 Echo	2,787,500	3,100,000	830	3,358	4 / 3.5	.38	85
60 Nelson	2,800,000	2,795,000	1,310	2,136	3 / 3	.13	31
170 Locust	2,825,000	2,695,000	1,288	2,193	4 / 3	.14	6
3 Magee	2,850,000	2,950,000	1,041	2,736	4 / 3.5	.20	-
61 Lee	2,880,000	2,695,000	863	3,336	4 / 3.5	.47	3
26 Vista Del Sol	2,950,000	2,985,000	820	3,595	4 / 3.5	.26	8
21 Beverly	3,050,000	2,995,000	1,039	2,935	4 / 3	.41	8
891 Marin	3,080,000	3,275,000	751	4,100	5 / 4.5	.48	51
126 Corte Madera	3,100,000	2,695,000	1,462	2,120	4 / 2.5	.32	2
20 Hillcrest	3,135,000	3,345,000	1,183	2,648	4 / 3	.19	22
42 Juanita	3,300,000	2,900,000	1,991	1,657	4 / 4	.15	-
7 Strawberry Lndg	3,500,000	4,495,000	1,310	2,670	3 / 2	.35	167
450 Hillside	3,530,000	3,995,000	819	4,309	6 / 4	.44	118
2 Tamalpais	3,725,000	3,895,000	1,169	3,185	4 / 3.5	.25	123
222 Beryl	4,250,000	4,250,000	1,048	4,060	4 / 4.5	.30	345
136 Great Circle	4,336,000	4,200,000	1,330	3,258	4 / 3.5	.53	5
7 Heuters	4,975,000	4,995,000	1,197	4,154	4 / 4.5	.62	-
471 Panoramic	5,000,000	4,995,000	1,112	4,493	5 / 3.5	.93	21
321 Summit	5,100,000	5,495,000	1,109	4,595	5 / 4.5	.59	121
75 Buena Vista	5,400,000	6,200,000	1,333	4,050	4 / 4	.08	23
185 Summit	6,375,000	6,500,000	1,947	3,273	5 / 4.5	.20	20