

# MILLSTEIN MARKET REPORT

Mill Valley Real Estate



2022 YEAR END

Golden Gate | Sotheby's  
Gate | INTERNATIONAL REALTY

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“We highly recommend Mark Millstein to anyone looking for a great real estate broker.

Mark is personable, intelligent and very knowledgeable, and he 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 significant experience, not only on the business and negotiations end, but also with remodeling homes, was invaluable in enabling us to quickly and efficiently prepare our house to ready it for sale. We also appreciated his honesty, dependability, and authenticity during the process. All of these qualities, together with his excellent responsiveness, resourcefulness, and efficiency, made Mark an invaluable resource and partner throughout the sale process.”

– Linda and John D.

## An Inside Look at Marin County Real Estate

2022 was met with rising mortgage interest rates, stock market declines, inflation, and economic uncertainty that effected the Marin Real Estate Market, most notably in the second half of the year.

The second half of 2022 began to show a real shift in the overall market. Although fewer homes typically sell during the second half of the year compared to the first half, the second half of 2022 experienced a significant 20% reduction in sales volume compared to the first half of 2022. By comparison, the difference was just 8% between the first and second half of 2021.

The speed and change in market conditions are highly city-specific and supply-driven: communities experiencing a continual low number of homes for sale will benefit from buyers who are motivated and able to purchase.

While it is difficult to predict the near-term impacts of mortgage rate hikes and macro-economic headwinds, some buyers have paused their plans to purchase as they wait for additional clarity in the financial markets. On a positive note, household finances are solid and may potentially lead to more buyer activity once the economic trajectory is clear.

### Mill Valley

Nearly 21% fewer Mill Valley homes sold in 2022 compared to 2021 – 333 vs. 421. The average selling price in the 2nd half of 2022 was \$2.4 million, below the 1st half 2022 average of \$2.9 million. Even with lower sales volume, the Mill Valley market has remained steady.

During the 2nd half of 2022, Mill Valley experienced the effects of changing economic conditions. Slightly fewer homes (48%) sold above the asking price and the number of multiple offer sales (46%) decreased compared to the first half of 2022. For those homes selling over the asking price, the average percent over was 9% compared to 23% during the 1st half of 2022. The number of price reductions crept up to 20% of homes sold, compared to just 3% during the 1st half of the year.

The long-term limited availability of Mill Valley homes and its continued desirability will likely prevent any great shock to the market. Current activity and pricing may become further impacted if economic conditions dramatically deteriorate and buyer reluctance accelerates.

With the market in transition, it is vital to prepare your home to look its best. Homes in sought after locations that are prepped for sale and priced to reflect the current market are experiencing measurable buyer interest.

Please call me at your earliest convenience to discuss maximizing the value of your home and pricing. I can also share with you how I will make your selling experience – from readying your home for sale to clear through the end of your move – hassle-free.

Best Regards,

Mark Millstein  
Golden Gate Sotheby's International Realty

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## The Mark Millstein Difference

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 home improvements.** My trusted network of tradespeople – and my willingness to manage them – saves my clients money and hassle.
- **Extensive experience.** A top producing broker for a decade, I work with Marin's most active real estate firm, Golden Gate Sotheby's International.

## 2022 Year-End Residential Real Estate Activity in Mill Valley

333		\$2,423,000		\$1,087		48%					
Homes sold priced \$1M and above in 2022 (vs. 421 in 2021)		Average sale price in 2 <sup>nd</sup> half 2022 (vs. \$2.9M in 1 <sup>st</sup> half 2022)		Average price per sq. ft. in 2 <sup>nd</sup> half 2022 (vs. \$1,275 in 1 <sup>st</sup> half 2022)		Homes sold above asking price in 2 <sup>nd</sup> half 2022 (vs. 71% in 1 <sup>st</sup> half 2022)					
9%		46%		53%		20%					
Average amount sold above asking price in 2 <sup>nd</sup> half 2022 (vs. 23% in 1 <sup>st</sup> half 2022)		Sellers received multiple offers in 2 <sup>nd</sup> half 2022 (vs. 58% in 1 <sup>st</sup> half 2022)		Homes in escrow within 15 days on market in 2 <sup>nd</sup> half 2022 (vs. 80% in 1 <sup>st</sup> half 2022)		Sellers reduced prices in 2 <sup>nd</sup> half 2022 (vs. 3% in 1 <sup>st</sup> half 2022)					
66		55		13		7		3		3	
Homes sold between \$1-2 million in 2 <sup>nd</sup> half 2022 (vs. 51 in 1 <sup>st</sup> half 2022)		Homes sold between \$2-3 million in 2 <sup>nd</sup> half 2022 (vs. 71 in 1 <sup>st</sup> half 2022)		Homes sold between \$3-4 million in 2 <sup>nd</sup> half 2022 (vs. 32 in 1 <sup>st</sup> half 2022)		Homes sold between \$4-5 million in 2 <sup>nd</sup> half 2022 (vs. 14 in 1 <sup>st</sup> half 2022)		Home sold between \$5-6 million in 2 <sup>nd</sup> half 2022 (vs. 7 in 1 <sup>st</sup> half 2022)		Homes sold \$6 million and above in 2 <sup>nd</sup> half 2022 (vs. 11 in 1 <sup>st</sup> half 2022)	
\$1,067 Avg. price per sq. ft. (vs. \$1,115 in 1 <sup>st</sup> half 2022)		\$996 Avg. price per sq. ft. (vs. \$1,197 in 1 <sup>st</sup> half 2022)		\$1,153 Avg. price per sq. ft. (vs. \$1,338 in 1 <sup>st</sup> half 2022)		\$1,299 Avg. price per sq. ft. (vs. \$1,559 in 1 <sup>st</sup> half 2022)		\$1,593 Avg. price per sq. ft. (vs. \$1,936 in 1 <sup>st</sup> half 2022)		\$2,108 Avg. price per sq. ft. (vs. \$1,496 in 1 <sup>st</sup> half 2022)	

- **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 consider contacting me for your future real estate needs.

# Mill Valley Homes Sold \$1.5M-\$2M

July-December 2022

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 On Market
410 Maple	1,500,000	1,450,000	945	1,587	3 / 1	.17	3
107 Montford	1,525,000	1,750,000	1,985	768	1 / 1	.28	20
191 Circle	1,550,000	1,795,000	1,143	1,355	2 / 2	.30	28
451 Marin	1,551,000	1,495,000	1,122	1,382	3 / 2	.18	5
40 Sunrise	1,560,000	1,725,000	550	2,832	4 / 2	.11	70
276 Shoreline	1,595,000	1,649,000	946	1,686	3 / 2.5	.11	33
1077 W. California	1,600,000	1,575,000	1,269	1,260	2 / 1	.11	13
117 La Goma	1,600,000	1,475,000	1,199	1,334	3 / 2	.12	7
913 Alturas	1,610,000	1,795,000	866	1,858	3 / 2.5	.10	58
82 Meadow	1,615,000	1,695,000	1,271	1,270	3 / 2	.16	46
240 Greene	1,626,000	1,395,000	1,426	1,140	2 / 2	.09	8
333 Hillside	1,630,000	1,195,000	1,058	1,540	3 / 1	.27	7
986 Greenhill	1,650,000	1,796,000	841	1,960	4 / 2.5	.11	97
8 Forrest	1,650,000	1,695,000	1,687	978	2 / 1	.07	-
63 Skyline Terrace	1,650,000	1,595,000	684	2,411	2 / 3	.06	7
350 Woodside	1,655,000	1,600,000	972	1,702	4 / 2	.13	14
211 Princeton	1,675,000	1,695,000	1,046	1,600	3 / 2	.19	20
816 Spring	1,690,000	1,900,000	820	2,060	3 / 2	.18	22
320 Deertrail	1,700,000	1,699,000	889	1,912	3 / 2.5	.21	21
33 Matilda	1,708,000	1,695,000	1,658	1,030	2 / 1	.12	8
859 Spring	1,710,000	1,795,000	921	1,855	3 / 3	.16	32
29 Walnut	1,715,000	1,695,000	2,412	711	2 / 1	.13	2
86 Hillside	1,740,000	1,700,000	871	1,996	2 / 2	.15	86
667 Northern	1,750,000	1,995,000	1,029	1,700	3 / 2	.28	48
436 Wellesley	1,755,000	1,598,000	1,258	1,394	3 / 2	.17	6
326 Robin	1,765,000	1,795,000	948	1,860	4 / 2	.14	19
912 Ventura	1,795,000	1,795,000	1,080	1,662	3 / 2.5	.11	27
555 E Blithedale	1,795,000	1,795,000	1,259	1,425	3 / 2	.123	-
20 Marin View	1,800,000	1,950,000	851	2,113	2 / 2	.23	41
224 Marin	1,800,000	1,650,000	1,279	1,407	4 / 2	.14	26
175 Stanford	1,800,000	1,699,000	933	1,929	3 / 2	.12	17
1205 Waterview	1,825,000	1,925,000	791	2,306	4 / 3	.16	47
5 Millwood	1,825,000	1,620,000	1,295	1,409	2 / 2.5	.09	26
324 Sheffield	1,828,080	1,895,000	961	1,902	3 / 2.5	.12	69
12 Forrest	1,845,000	1,495,000	1,128	1,635	4 / 3	.06	18
535 Browning	1,850,000	1,995,000	1,302	1,420	3 / 2	.30	40
87 Skyline Terrace	1,860,000	2,195,000	558	3,329	4 / 2.5	.15	73
235 Princeton	1,875,000	1,699,000	994	1,885	3 / 2.5	.15	24
238 Perry	1,875,000	1,775,000	1,126	1,665	4 / 2	.15	4
1 Horse Hill	1,880,000	1,575,000	1,440	1,305	2 / 1	.24	8
1115 W. California	1,900,000	2,150,000	673	2,820	4 / 2	.17	27
315 Panoramic	1,900,000	1,950,000	1,515	1,254	2 / 1	.37	7
322 Ross	1,900,000	1,999,000	963	1,972	3 / 2	.17	0
374 Ridgewood	1,930,000	2,200,000	929	2,076	4 / 3	.26	81
111 McRae	1,935,000	1,935,000	1,273	1,520	3 / 2	.23	49
165 Stanford	1,942,500	1,950,000	912	2,128	4 / 3	.15	8
37 Rowan	1,980,037	1,795,000	1,100	1,800	3 / 2	.44	9
355 Starling	1,992,500	1,795,000	996	2,000	4 / 2	.14	50
304 Ricardo	1,995,000	1,995,000	1,285	1,552	3 / 2	.22	16

\* (1 acre = 43,560 sq. ft.)

# Mill Valley Homes Sold \$2M-\$3M

July-December 2022

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 On Market
43 Oxford	2,000,000	1,995,000	1,110	1,801	4 / 3	.15	36
111 Reed	2,000,000	1,995,000	1,029	1,942	4 / 2	.18	16
517 Pixie	2,000,000	1,995,000	803	2,490	4 / 3	.37	19
571 Fairview	2,000,000	1,995,000	686	2,914	5 / 4	.26	17
24 Meadow	2,000,000	1,695,000	651	3,072	5 / 4	.26	24
14 Azalea	2,005,000	1,950,000	1,132	1,771	4 / 2	.23	-
276 Flamingo	2,033,000	1,850,000	1,151	1,765	4 / 2	.14	6
17 Hill	2,050,000	2,200,000	1,178	1,740	3 / 2.5	.11	63
25 Birch	2,050,000	1,895,000	942	2,176	4 / 3	.26	3
81 Roque Moraes	2,050,000	1,895,000	1,076	1,904	3 / 2	.22	4
334 Durant	2,070,000	2,085,000	953	2,171	4 / 2.5	.24	18
558 Alta	2,095,000	2,295,000	1,039	2,015	3 / 2.5	.15	38
34 Somerset	2,100,000	1,950,000	903	2,325	3 / 3	.15	9
80 Keats	2,100,000	2,095,000	838	2,505	4 / 3	.19	26
410 Hillside	2,150,000	2,200,000	738	2,911	4 / 4	.45	21
240 Ricardo	2,150,000	2,295,000	760	2,826	3 / 3.5	.24	29
135-137 Evergreen	2,172,112	2,300,000	1,133	1,917	4 / 3	.32	1
1221 Waterview	2,195,000	2,195,000	921	2,382	3 / 3.5	.21	18
501 Sunnybrook	2,200,000	2,399,000	927	2,373	4 / 2.5	.32	9
60 Greenwood	2,200,000	1,880,000	914	2,405	3 / 3	.22	7
50 Rowan	2,200,000	2,195,000	1,055	2,084	4 / 2	.43	9
904 Ventura	2,206,000	2,195,000	888	2,482	4 / 2.5	.17	6
151 California	2,225,000	2,225,000	1,050	2,118	4 / 4	.16	42
951 Smith	2,225,000	2,395,000	715	3,110	4 / 4	.65	8
412-414 Throckmorton	2,275,000	2,495,000	914	2,488	5 / 3.5	.20	22
13 Deer Hill	2,300,000	2,495,000	693	3,315	4 / 2.5	.45	30
1016 Erica	2,300,000	2,195,000	1,070	2,148	3 / 2.5	.32	7
202 E Strawberry	2,300,000	2,149,000	1,074	2,140	4 / 2	.25	4
265 Greene	2,300,000	2,350,000	951	2,417	3 / 2.5	.14	13
136 Manor	2,300,000	2,150,000	1,334	1,764	4 / 2	.17	14
688 Sequoia Valley	2,300,000	2,395,000	1,208	1,903	3 / 3	.63	40
93 Elm	2,350,000	2,450,000	1,402	1,675	3 / 3	.11	23
1 Sunrise	2,350,000	2,195,000	1,187	1,979	4 / 2.5	.18	7
411 County View	2,355,000	2,350,000	756	3,113	4 / 2.5	.17	7
239 Perry	2,370,000	2,499,000	885	2,675	3 / 2	.20	69
134 Lovell	2,425,000	2,695,000	1,360	1,783	3 / 2.5	.08	36
16 Glen	2,425,000	2,495,000	1,107	2,189	3 / 2	.21	20
5 Barrie	2,450,000	2,595,000	1,056	2,320	4 / 3	.37	20
354 E. Strawberry	2,495,000	2,495,000	955	2,611	3 / 4	.48	27
18 Somerset	2,500,000	2,495,000	1,247	2,004	3 / 2	.21	51
619 Springfield	2,500,000	2,395,000	1,087	2,299	4 / 3	.22	8
368 Dolan	2,550,000	2,700,000	787	3,240	4 / 3.5	.15	68
36 Pimlott	2,550,000	1,995,000	1,973	1,292	3 / 2	.22	8
388 Lowell	2,550,000	2,495,000	950	2,683	4 / 2.5	.30	14
49 Keats	2,600,000	2,700,000	843	3,082	5 / 4	.20	9
306 Evergreen	2,625,000	2,495,000	1,351	1,943	3 / 2	.34	8
185 Greenwood	2,650,000	2,795,000	1,185	2,235	3 / 3	.63	55
449 Wellesley	2,650,000	2,625,000	1,052	2,518	4 / 3.5	.24	9
1007 Greenhill	2,695,000	2,695,000	885	3,044	4 / 3.5	.12	7
105 Quarry	2,700,000	2,895,000	768	3,515	4 / 3.5	.66	27
183 Molino	2,750,000	2,195,000	878	3,132	5 / 2	.40	-
227 Reed	2,830,000	2,800,000	828	3,415	3 / 2.5	2.04	11
313 Eldridge	2,875,000	2,495,000	1,495	1,923	4 / 2	.19	7
246 Reed	2,890,000	3,096,000	911	3,170	5 / 4	.24	29
27 Azalea	2,950,000	2,788,000	967	3,050	4 / 3	.33	15
735 Bay	3,000,000	3,699,000	746	4,021	4 / 3.5	.38	69
310 Vista Linda	3,000,000	2,495,000	1,175	2,553	3 / 3	.23	8

# Mill Valley Homes Sold \$3M and Above

July-December 2022

PRSR STD  
ECRWSS  
U.S. POSTAGE  
PAID  
EDDM RETAIL

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 On Market
104 Montford	3,125,000	2,795,000	1,187	2,646	4 / 4	.17	10
159 Linden	3,150,000	2,650,000	1,712	1,839	4 / 2	.21	7
81 Vista Del Sol	3,200,000	3,595,000	723	4,422	5 / 5.5	.37	58
24 Midhill	3,200,000	3,495,000	990	3,231	4 / 2.5	.27	52
422 Vista Linda	3,375,000	2,995,000	1,534	2,200	4 / 3	.31	22
14 Eagle Rock	3,425,000	3,495,000	1,100	3,111	6 / 4	.23	14
70 Harbor Cove	3,450,000	3,200,000	1,224	2,818	3 / 3	.74	12
79 Lovell	3,495,000	3,695,000	1,389	2,516	5 / 3	.12	33
22 Underhill	3,700,000	3,795,000	1,209	3,060	5 / 3	.33	13
14 Eton	3,925,000	3,895,000	1,041	3,770	4 / 4.5	.38	8
6 Lula	3,995,000	4,995,000	972	4,110	5 / 3.5	.26	29
438 Wellesley	4,052,000	3,850,000	946	4,280	5 / 5.5	.54	44
44 Valley	4,350,000	3,900,000	1,640	2,652	4 / 3	.18	50
11 Heather	4,500,000	4,895,000	1,470	3,060	5 / 2.5	.21	105
515 Lovell	4,500,000	4,500,000	1,049	4,287	4 / 3	1.20	2
16 Carmelita	4,650,000	5,300,000	1,527	3,140	5 / 3.5	.14	45
325 E. Strawberry	4,900,000	5,329,000	1,089	4,890	5 / 4.5	.77	23
23 Janes	4,925,000	4,995,000	1,527	3,271	5 / 3	.28	10
149 Chapel	5,000,000	6,495,000	1,001	5,767	6 / 7	.59	101
141 Walnut	5,300,000	4,995,000	2,186	2,284	4 / 2.5	.14	8
152 W. Blithedale	5,661,500	5,661,500	1,910	2,963	5 / 4.5	.22	8
11 King	6,300,000	5,295,000	1,575	3,360	4 / 3.5	.15	6
50 Harbor Cove	6,577,000	5,577,000	1,532	3,899	4 / 2.5	.55	15
480 Throckmorton	15,900,000	17,500,000	3,040	5,755	5 / 5	1.16	37