

# MILLSTEIN MARKET REPORT

Mill Valley Real Estate



2023 MID-YEAR

Golden Gate | Sotheby's  
Gate | INTERNATIONAL REALTY

Mark Millstein  
mark.millstein@sothebysrealty.com  
415 601 9240



“Mark went the extra mile in providing an extensive and intelligent approach to selling our home. He expertly guided us through the entire process, offering a clear roadmap that made it easy to understand how to prepare our home for sale. Additionally, Mark emphasized the potential improvements we should consider to maximize our selling price.

Upon selecting the desired improvements, Mark proactively gathered estimates for each item, ensuring our approval every step of the way. He efficiently scheduled and coordinated all the necessary work, resulting in a seamless process for us. The transformation of our home after Mark completed the improvements left us genuinely amazed, and we regretted not having done them earlier to enjoy the results thoroughly.

Thanks to the remarkable marketing efforts by Golden Gate Sotheby's International, our home sold quickly and for a significantly higher price than we had anticipated. Mark's dedication and meticulous attention to detail indeed paid off.

Mark consistently went above and beyond, surpassing our expectations in every aspect. Without any hesitation, we wholeheartedly recommend him to our friends and family.”

– Craig and Teri M.

## An Inside Look at Marin County Real Estate

During the first half of 2023, Marin County experienced a significant 35% decrease in home sales above \$1 million compared to the same period last year. However, despite declining sales volume, the average sales price increased by 7.4% to nearly \$2.4 million, surpassing the previous six-month average. Notably, 51% of homes sold above their asking price. Sales volume experienced a significant boost in the second quarter, with nearly two and a half times the number of homes sold compared to the first quarter of this year.

The decrease in available homes for sale contributed to the situation where buyer demand continued to exceed supply dramatically. This restricted supply of homes for sale may be attributed to potential sellers reluctant to relinquish their existing low-rate mortgages and face higher mortgage costs for a replacement home. Nonetheless, buyer demand remains strong, supported by the acceptance of new “normal” mortgage rates and the region's relatively robust economy.

Although the primary growth engine of the Bay Area is constrained by layoffs and a challenging venture capital environment, the regional economy displays resilience. Household finances remain stable, and equity markets indicate a more secure position.

The regional unemployment rate has dropped to the low 3% level, emphasizing the persistent labor shortage. As employers compete to attract and retain talent, higher salaries and bonuses have empowered buyers to continue to make home purchases in the current environment.

### Mill Valley

During the first half of 2023, Mill Valley witnessed a significant decline in home sales compared to the corresponding period in 2022 - 121 homes were sold, whereas the previous year saw 186 homes sold. However, all market indicators showed improvement compared to the second half of 2022. The percentage of homes sold above the asking price increased to 59%, and there was a rise in multiple offers, accounting for 50% of the sales. Despite the decrease in sales volume, prices experienced an upswing in comparison to the previous six months, with the average price per square foot reaching \$1,136.

Buyers have notably recognized the value of properties within the price range of \$3 million to \$4 million, as 83% of these homes sold above their asking price. The growing acknowledgment of the value inherent in Mill Valley properties, and the limited availability of such opportunities, has prompted more buyers to act quickly when properties that meet their criteria become available.

If you're interested in maximizing the value of your home and determining an optimal pricing strategy, I invite you to contact me. I can guide you in preparing your home for sale and ensure a hassle-free selling experience right up to the completion of your move.

Best Regards,

Mark Millstein  
Golden Gate Sotheby's International Realty

415-601-9240  
mark.millstein@sothebysrealty.com

## 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.

## 2023 Mid-Year Residential Real Estate Activity in Mill Valley

<b>121</b>	<b>\$2,788,000</b>	<b>\$1,136</b>	<b>59%</b>
Homes sold priced \$1M and above in 1 <sup>st</sup> half 2023 (vs. 186 in 1 <sup>st</sup> half 2022)	Average sale price in 1 <sup>st</sup> half 2023 (vs. \$2.4M in 2 <sup>nd</sup> half 2022)	Average price per sq. ft. in 1 <sup>st</sup> half 2023 (vs. \$1,087 in 2 <sup>nd</sup> half 2022)	Homes sold above asking price in 1 <sup>st</sup> half 2023 (vs. 48% in 2 <sup>nd</sup> half 2022)

<b>11%</b>	<b>50%</b>	<b>57%</b>
Average amount sold above asking price in 1 <sup>st</sup> half 2023 (vs. 9% in 2 <sup>nd</sup> half 2022)	Sellers received multiple offers in 1 <sup>st</sup> half 2023 (vs. 46% in 2 <sup>nd</sup> half 2022)	Homes in escrow within 15 days on market in 1 <sup>st</sup> half 2023 (vs. 53% in 2 <sup>nd</sup> half 2022)

<b>39</b>	<b>41</b>	<b>22</b>	<b>12</b>	<b>4</b>	<b>3</b>
Homes sold between \$1-2 million in 1 <sup>st</sup> half 2023 (vs. 51 in 1 <sup>st</sup> half 2022)	Homes sold between \$2-3 million in 1 <sup>st</sup> half 2023 (vs. 71 in 1 <sup>st</sup> half 2022)	Homes sold between \$3-4 million in 1 <sup>st</sup> half 2023 (vs. 32 in 1 <sup>st</sup> half 2022)	Homes sold between \$4-5 million in 1 <sup>st</sup> half 2023 (vs. 14 in 1 <sup>st</sup> half 2022)	Homes sold between \$5-6 million in 1 <sup>st</sup> half 2023 (vs. 7 in 1 <sup>st</sup> half 2022)	Homes sold \$6 million and above in 1 <sup>st</sup> half 2023 (vs. 11 in 1 <sup>st</sup> half 2022)
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<b>\$1,048</b> Avg. price per sq. ft.	<b>\$1,060</b> Avg. price per sq. ft.	<b>\$1,179</b> Avg. price per sq. ft.	<b>\$1,398</b> Avg. price per sq. ft.	<b>\$1,185</b> Avg. price per sq. ft.	<b>\$1,852</b> Avg. price per sq. ft.

- **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

January-June 2023

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
4 Neila	1,500,000	1,495,000	1,288	1,164	3 / 1	.17	31
128 Peralta	1,505,000	1,495,000	1,026	1,466	3 / 2	.14	16
318 Cardinal	1,520,000	1,595,000	1,177	1,291	4 / 2	.16	26
89 Lomita	1,525,000	1,549,000	968	1,575	3 / 2	.15	11
261 Morning Sun	1,570,000	1,995,000	817	1,920	4 / 3	.14	115
6 East	1,600,000	1,595,000	731	2,186	3 / 2	.09	12
307 Reed	1,600,000	2,200,000	885	1,807	4 / 2	.31	14
302 Bristol	1,600,000	1,195,000	933	1,714	3 / 2	.18	8
329 Richardson	1,600,000	1,495,000	1,496	1,069	2 / 1.5	.14	8
107 Nelson	1,607,000	1,607,000	1,445	1,112	2 / 2	.12	1
88 Magee	1,610,000	1,395,000	1,022	1,575	3 / 1.5	.15	8
576 Panoramic	1,650,000	2,100,000	585	2,820	4 / 3	.15	80
95 Ethel	1,650,000	1,575,000	1,020	1,617	2 / 2	.18	14
73 California	1,665,000	1,399,000	1,508	1,104	3 / 2	.13	26
59 Washington	1,670,000	1,649,000	947	1,763	3 / 2	.21	17
116 Corte Madera	1,672,000	1,277,000	1,370	1,220	2 / 2	.13	19
145 La Goma	1,675,000	1,750,000	767	2,182	3 / 3.5	.11	13
11 Neila	1,680,000	1,780,000	963	1,743	3 / 2	.19	54
1020 Edgewood	1,700,000	1,595,000	819	2,075	3 / 2	.32	2
32 Loring	1,721,000	1,499,000	1,284	1,340	3 / 2	.14	9
330 Starling	1,725,000	1,475,000	1,296	1,331	4 / 2	.10	6
980 W California	1,750,000	1,565,000	1,080	1,620	3 / 2.5	.11	8
208 Princeton	1,750,000	1,995,000	938	1,865	3 / 3	.28	17
202 Laverne	1,780,000	1,629,000	1,155	1,541	3 / 2.5	.15	8
50 Keats	1,789,000	1,789,000	864	2,070	3 / 2	.24	20
1021 Erica	1,875,000	1,650,000	1,101	1,703	3 / 2	.28	11
349 Jean	1,900,000	1,950,000	864	2,197	4 / 3	.16	30
460 Green Glen	1,980,000	2,399,000	639	3,094	4 / 3	.23	114
129 Cascade	1,999,000	1,700,000	1,210	1,652	4 / 3	.47	8
214 Amicita	2,000,000	2,095,000	965	2,072	4 / 3	.11	19

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

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

January-June 2023

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
353 Hazel	2,003,000	2,195,000	584	3,428	4 / 3.5	.43	52
125 Reed	2,055,777	1,777,000	1,105	1,815	4 / 2	.18	8
75 Magee	2,050,000	2,499,000	673	3,046	3 / 2.5	.23	136
379 Marin	2,100,000	1,795,000	1,376	1,526	3 / 2	.18	22
122 Lehman	2,100,000	1,995,000	933	2,250	3 / 3	.19	24
200 Helens	2,100,000	1,850,000	743	2,825	3 / 3	.46	7
183 Morning Sun	2,125,000	1,895,000	1,049	2,024	4 / 3	.33	8
46 Longfellow	2,139,375	1,895,000	1,166	1,834	3 / 2	.21	9
270 Eldridge	2,150,000	1,969,000	1,070	2,009	4 / 3	.34	14
267 Rose	2,150,000	2,095,000	678	3,169	4 / 2.5	.61	14
484 Panoramic	2,200,000	2,495,000	814	2,700	3 / 3	.38	132
528 Midvale	2,200,000	2,375,000	1,031	2,132	4 / 3	.33	95
505 Laverne	2,220,000	2,200,000	1,094	2,028	4 / 3	.16	29
310 Monte Vista	2,275,000	2,395,000	713	3,188	4 / 3.5	.93	58
70 Bolsa	2,300,000	2,795,000	966	2,380	5 / 3	.69	22
77 Woodside	2,327,000	2,195,000	970	2,398	5 / 3	.15	8
30 Shell	2,350,000	1,750,000	1,268	1,853	4 / 4	.48	7
189 Circle	2,365,000	2,499,000	1,482	1,595	3 / 2	.21	22
22 Myrtle	2,400,000	1,895,000	1,183	2,028	3 / 2	.39	8
15 Bigelow	2,400,000	2,100,000	1,584	1,515	3 / 1	.15	6
218 Amicita	2,420,000	2,098,000	1,698	1,425	3 / 2	.11	12
903 Ventura	2,435,000	2,365,000	1,089	2,234	3 / 3	.17	28
63 Cascade	2,500,000	2,500,000	1,654	1,511	3 / 2	.22	7
633 Ridgewood	2,500,000	2,495,000	1,004	2,490	3 / 2.5	.75	9
141 Great Circle	2,700,000	2,900,000	677	3,985	4 / 3	.22	138
307 Sheffield	2,730,000	2,600,000	1,032	2,645	4 / 3.5	.14	5
432 Durant	2,780,000	2,799,000	964	2,883	4 / 2.5	.22	7
4 Loring	2,800,000	2,699,000	1,134	2,467	4 / 3	.25	28
12 Sunnyside	2,800,000	2,450,000	1,068	2,620	5 / 3	.15	14
50 Buena Vista	2,825,000	2,395,000	1,294	2,182	5 / 2.5	.14	0
18 Vista Real	2,850,000	2,850,000	800	3,561	5 / 4.5	.20	9
10 Summit	2,850,000	2,995,000	1,254	2,272	4 / 2.5	.12	53
22 Millay	2,875,000	2,750,000	933	3,080	4 / 3.5	.16	10
404 Wellesley	2,900,000	2,749,000	1,215	2,386	4 / 3	.31	10
205 Richardson	2,900,000	2,795,000	1,303	2,225	5 / 3	.25	9
612 Eastwood	2,905,000	2,695,000	925	3,140	4 / 4	.34	2
268 E. Blithedale	2,950,000	2,795,000	1,145	2,575	5 / 3	.14	18
110 Wisteria	2,950,000	2,995,000	992	2,972	4 / 4	.22	18

# Mill Valley Homes Sold \$3M and Above

January-June 2023

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
24 Heuters	3,000,000	2,795,000	1,069	2,806	5 / 3.5	.23	18
65 Matilda	3,000,000	2,595,000	1,555	1,929	4 / 2	.15	8
808 Spring	3,010,500	2,995,000	1,075	2,800	4 / 3.5	.21	6
357 Rose	3,050,000	3,195,000	779	3,915	4 / 5	.14	46
235 Evergreen	3,200,000	2,395,000	1,433	2,232	4 / 3.5	.17	11
6 Albert	3,250,000	3,295,000	1,022	3,177	4 / 3	.21	31
32 Homestead	3,250,000	3,250,000	1,382	2,351	3 / 3	.17	1231
358 Ethel	3,276,000	2,895,000	1,323	2,476	4 / 2.5	.25	8
6 Robertson	3,325,000	2,995,000	968	3,434	4 / 3.5	.31	2
5 Overhill	3,395,000	3,395,000	1,116	3,040	5 / 3.5	.42	14
12 Great Circle	3,400,000	2,995,000	921	3,689	4 / 3.5	.37	10
45 Lomita	3,405,000	3,995,000	961	3,540	5 / 2.5	.37	24
242 Manor	3,450,000	3,200,000	1,442	2,391	3 / 2.5	.16	0
147 Lovell	3,495,000	3,495,000	1,365	2,560	3 / 2.5	.14	28
172 Tamalpais	3,500,000	3,500,000	1,166	3,000	4 / 2.5	.56	4
6 Vista Del Sol	3,505,000	3,250,000	1,000	3,505	4 / 3.5	.31	5
156 Woodbine	3,550,000	2,995,000	1,509	2,352	4 / 2.5	.34	10
460 Cascade	3,550,000	3,750,000	1,356	2,618	3 / 3.5	.82	76
55 Eldridge	3,589,000	3,895,000	1,638	2,191	4 / 3.5	.09	68
14 Magdalena	3,595,000	3,695,000	1,263	2,846	4 / 3.5	.40	15
25 Vista Del Sol	3,625,000	3,350,000	883	4,105	5 / 3	.35	7
180 Tamalpais	3,700,000	3,695,000	1,090	3,393	4 / 3.5	.56	26
39 Alvarado	4,000,000	3,695,000	1,716	2,331	4 / 3.5	.14	2
41 Buena Vista	4,055,000	3,995,000	1,235	3,283	4 / 2.5	.13	13
170 Helens	4,100,000	3,995,000	1,799	2,278	2 / 2.5	.53	8
91 Sunnyside	4,175,000	3,795,000	1,470	2,840	4 / 3.5	.14	1
340 Montford	4,200,000	3,695,000	1,268	3,310	3 / 3	.55	11
206 Chapman	4,300,000	4,495,000	1,408	3,053	5 / 3.5	.23	8
891 Marin	4,350,000	3,795,000	1,039	4,185	5 / 4.5	.49	7
975 W. California	4,500,000	4,095,000	1,093	4,115	4 / 3.5	.36	2
4 Egret	4,525,000	3,995,000	1,388	3,259	4 / 3.5	.25	4
9 Hollyhock	4,600,000	4,395,000	1,281	3,590	5 / 4.5	.64	19
190 Elm	4,675,000	3,995,000	1,855	2,519	4 / 3	.12	1
441 Tamalpais	4,800,000	4,800,000	1,219	3,936	5 / 4.5	.53	49
145 Chapel	5,000,000	5,495,000	993	5,035	4 / 4	.67	49
37 Heron	5,100,000	4,999,000	980	5,200	4 / 4.5	.35	9
30 Kite Hill	5,750,000	5,495,000	1,178	4,880	7 / 6.6	1.87	8
249 W. Blithedale	5,895,000	5,895,000	1,589	3,709	5 / 4.5	.23	17
50 Altamont	6,150,000	6,650,000	1,306	4,707	5 / 4.5	.76	73
140 Walnut	8,207,000	8,207,000	2,342	3,503	5 / 4.5	.23	0
12 Sky	12,100,000	12,500,000	1,907	6,345	6 / 8	.69	28