

MILLSTEIN MARKET REPORT

Mill Valley Real Estate



2023 YEAR END

Golden Gate | Sotheby's
Gate | INTERNATIONAL REALTY

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

An Inside Look at Marin County Real Estate

Marin witnessed a 24% decline in the overall number of homes sold in 2023 compared to 2022. While elevated mortgage rates posed challenges for some potential buyers, the combination of low inventory and sustained buyer demand maintained the average selling price at \$2,160,000, a mere 4% drop from the 2022 average. Almost half of the homes sold in 2023 attracted multiple offers and were sold above the asking

Mill Valley

Mill Valley experienced a further decline in its annual home sales, with 237 homes sold in 2023, marking a significant decrease from the 332 sales in 2022 and 421 in 2021. Market dynamics in 2023 were characterized by a limited supply of available homes for sale, as sellers hesitated to part with their properties due to the low-interest-rate mortgages they held, compounded by the higher interest rate environment for potential buyers.

Despite a decrease in the annual sales volume, the average selling price and the average sale price per square foot remained closely consistent with 2022 figures. Notably, a significant decline in sales volume was observed for homes priced between \$2 million and \$3 million (78 homes sold in 2023, compared to 126 in 2022) and for those priced above \$5 million (10 sold in 2023, compared to 24 in 2022). Thirty-five percent of Mill Valley homes sold in 2023 were purchased without a mortgage.

On the flip side, homes entered escrow more swiftly, on average, in the second half of 2023 compared to the first half. About 53% of homes were sold above the asking price in 2023, representing a decrease from the 61% recorded in 2022. Even with these slight fluctuations, the overall performance of the Mill Valley market in 2023 was quite solid, showcasing

price. The most significant decrease in sales volume occurred in the \$2 million to \$3 million price range, with 35% fewer homes sold compared to 2022.

Predicting near-term effects of an election year, global events, and financial markets is challenging. However, the persistent low inventory of homes is expected to safeguard against any significant market changes.

resilience in the face of economic challenges. Anticipated interest rate cuts in 2024 are expected to further stimulate the market, potentially driving prices upward.

It remains crucial for homeowners to present their properties in the best possible light. Well-prepared homes in desirable locations, priced in line with current market conditions, tend to attract more buyer interest and command higher prices.

Please feel free to contact me to discuss options for maximizing the value of your home and establishing an optimal pricing strategy. I can also provide insights into how I can ensure a hassle-free selling experience, from preparing your home for sale to facilitating a smooth transition through the entire moving process.

Best Regards,



Mark Millstein
415-601-9240
Golden Gate Sotheby's International Realty
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 Year End Residential Real Estate Activity in Mill Valley

237	\$2,620,000	\$1,116	53%
Homes sold priced \$1M and above in 2023 (vs. 332 in 2022)	Average sale price in 2023 (vs. \$2.7M in 2022)	Average price per sq. ft. in 2023 (vs. \$1,194 in 2022)	Homes sold above asking price in 2023 (vs. 61% in 2022)

9%	47%	59%
Average amount sold above asking price in 2 nd half 2023 (vs. 11% in 1 st half 2023)	Sellers received multiple offers in 2 nd half 2023 (vs. 50% in 1 st half 2023)	Homes in escrow within 15 days on market in 2 nd half 2023 (vs. 57% in 1 st half 2023)

49	37	21	6	1	2
Homes sold between \$1-2 million in 2 nd half 2023 (vs. 39 in 1 st half 2023)	Homes sold between \$2-3 million in 2 nd half 2023 (vs. 41 in 1 st half 2023)	Homes sold between \$3-4 million in 2 nd half 2023 (vs. 22 in 1 st half 2023)	Homes sold between \$4-5 million in 2 nd half 2023 (vs. 12 in 1 st half 2023)	Home sold between \$5-6 million in 2 nd half 2023 (vs. 4 in 1 st half 2023)	Homes sold \$6 million and above in 2 nd half 2023 (vs. 3 in 1 st half 2023)
—	—	—	—	—	—
\$1,000 Avg. price per sq. ft.	\$1,076 Avg. price per sq. ft.	\$1,230 Avg. price per sq. ft.	\$1,270 Avg. price per sq. ft.	\$1,562 Price per sq. ft.	\$1,441 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

July-December 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
102 Columbia	1,520,000	1,675,000	874	1,739	3 / 3	.21	23
29 Locust	1,524,000	1,524,000	1,294	1,177	3 / 2	.10	27
904 Vernal	1,527,000	1,299,000	1,272	1,200	2 / 1.5	.22	11
28 Midway	1,530,000	1,595,000	1,852	826	2 / 1	.13	15
25 Blithedale Terr.	1,560,000	1,295,000	1,784	874	3 / 1	.14	9
339 Linda	1,560,000	1,559,995	886	1,760	2 / 1	.19	19
91 Milland	1,575,000	1,495,000	841	1,872	3 / 2.5	.19	14
16 Matiida	1,575,000	1,750,000	1,411	1,116	2 / 1	.16	21
115 Columbia	1,595,000	1,595,000	951	1,677	3 / 2	.07	33
2 Milland	1,599,000	1,599,000	801	1,995	3 / 2.5	.07	8
24 Thomas	1,600,000	1,395,000	1,264	1,265	2 / 1.5	.27	5
120 E. Manor	1,600,000	1,499,000	1,328	1,204	2 / 2	.21	13
6 Meadow	1,640,000	1,800,000	929	1,764	4 / 3	.17	64
50 Birch	1,650,000	1,650,000	773	2,132	3 / 2.5	.367	6
85 Shelley	1,700,000	1,695,000	702	2,419	4 / 2.5	.17	12
50 Oxford	1,710,000	1,395,000	1,413	1,210	2 / 1	.13	10
320 Ricardo	1,730,000	1,795,000	817	2,117	4 / 2	.21	29
36 Miltilda	1,750,000	1,499,000	1,545	1,132	3 / 2	.12	6
71 Tamalpais	1,750,000	1,695,000	1,236	1,415	3 / 1.5	.18	5
107 Elm	1,760,000	1,350,000	1,552	1,134	3 / 1	.17	9
4 Rainbow	1,800,000	1,800,000	1,044	1,724	3 / 2	.18	0
736 Marin	1,800,000	1,795,000	906	1,985	3 / 3	.18	11
214 Panoramic	1,805,000	1,998,000	519	3,476	2 / 4	.89	45
40 Molino	1,805,000	1,595,000	965	1,870	3 / 2	.18	10
212 Beryl	1,810,000	1,788,000	1,109	1,631	3 / 2.5	.15	9
598 Northern	1,815,000	1,695,000	834	2,175	4 / 3	.29	11
30 Loring	1,840,000	2,195,000	945	1,947	3 / 2	.14	23
170 Roque Moraes	1,865,000	2,095,000	726	2,568	5 / 3	.19	47
94 Longfellow	1,900,000	1,750,000	854	2,223	3 / 3	.17	14
348 Laurel	1,900,000	1,699,000	791	2,400	3 / 2	.36	19
300 Val Vista	1,910,000	1,875,000	868	2,198	2 / 2	.31	43
113 Belvedere	1,950,000	1,875,000	802	2,430	4 / 4	.23	40
442 Panoramic	1,975,000	1,995,000	900	2,194	3 / 2	.29	13
160 Stanford	1,980,000	1,895,000	990	2,000	3 / 2	.23	20
65 Bay Vista	1,989,450	1,895,000	739	2,690	4 / 3	.28	15

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

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

July-December 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
511 Alta	2,000,000	2,175,000	743	2,668	4 / 2.5	.20	36
75 California	2,025,000	2,000,000	1,125	1,800	3 / 2	.11	38
213 Reed	2,050,000	1,895,000	1,090	1,871	4 / 3	.23	12
234 Cleveland	2,050,000	2,345,000	800	2,562	3 / 2.5	.25	62
331 Lowell	2,050,000	1,799,000	1,095	1,872	4 / 2	.12	3
16 Milland	2,050,000	2,150,000	950	2,156	3 / 2.5	.26	31
50 Washington Park	2,075,000	2,490,000	834	2,486	4 / 3.5	.26	71
165 Marguerite	2,100,000	2,195,000	986	2,129	3 / 3	.26	19
70 Ralston	2,100,000	1,850,000	1,178	1,782	4 / 2	.39	6
200 Magee	2,110,000	2,300,000	997	2,116	3 / 2	.36	35
335 Dolan	2,116,000	1,895,000	998	2,120	3 / 2	.21	9
21 Renz	2,125,000	2,280,000	544	3,905	5 / 3.5	.46	68
43 Castle	2,151,000	1,999,000	1,139	1,887	4 / 3.5	.31	8
18 Manzanita	2,200,000	2,895,000	894	2,460	3 / 2	.54	132
9 Juanita	2,200,000	2,150,000	1,358	1,620	3 / 2	.10	8
31 Bigelow	2,200,000	1,995,000	1,224	1,797	2 / 2	.14	11
55 Hilarita	2,200,000	1,995,000	2,335	942	3 / 1	.19	8
15 Ryan	2,200,000	1,925,000	1,562	1,408	3 / 2	.14	14
435 Marion	2,300,000	2,495,000	909	2,528	3 / 2.5	.27	35
57 Longfellow	2,375,000	2,295,000	953	2,491	3 / 2.5	.16	13
109 Richardson	2,400,000	2,500,000	978	2,453	4 / 2.5	.18	31
139 Richardson	2,400,000	2,549,000	1,313	1,827	4 / 3	.14	37
477 Green Glen	2,500,000	2,595,000	775	3,224	4 / 2.5	.59	32
355 County View	2,550,000	2,350,000	1,180	2,160	4 / 2.5	.21	7
402 Laverne	2,595,000	2,595,000	1,166	2,225	3 / 2	.36	22
351 Laverne	2,600,000	2,795,000	1,048	2,480	3 / 2.5	.29	100
166 Great Circle	2,600,000	3,195,000	541	4,800	6 / 4.5	.37	64
532 Midvale	2,650,000	2,300,000	1,178	2,249	4 / 3	.33	5
907 Alturas	2,698,000	2,750,000	869	3,104	5 / 3.5	.20	28
178 Molino	2,700,000	2,650,000	1,171	2,305	4 / 2	.23	12
23 Oxford	2,700,000	2,395,000	1,348	2,002	4 / 2.5	.13	7
390 Lowell	2,800,000	2,750,000	930	3,010	5 / 3.5	.245	18
291 E. Blithedale	2,800,000	2,649,000	1,317	2,125	3 / 2	.13	17
355 Tamalpais	2,800,000	2,995,000	972	2,880	4 / 3.5	.61	49
24 S. Knoll	2,900,000	2,995,000	860	3,373	4 / 3.5	.23	30
81 Del Casa	2,900,000	2,895,000	1,104	2,626	4 / 3	.18	17
243 Perry	2,920,000	2,895,000	1,353	2,158	3 / 2.5	.18	5

Mill Valley Homes Sold \$3M and Above

July-December 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
440 Edgewood	3,000,000	3,748,000	720	4,165	5 / 3.5	.20	48
86 Hillside	3,025,000	3,895,000	1,515	1,996	4 / 2.5	.15	9
188 W. Blithedale	3,100,000	3,200,000	1,550	2,000	2 / 3	.16	39
229 Cleveland	3,150,000	3,250,000	1,188	2,650	4 / 3	.14	37
5 Amicita	3,150,000	3,175,000	1,532	2,055	4 / 3	.11	6
2 Bay Tree	3,200,000	2,750,000	1,403	2,280	4 / 3	.48	7
30 Harbor Cove	3,200,000	1,895,000	2,459	1,301	2 / 2	.25	8
142 Great Circle	3,250,000	3,595,000	751	4,326	5 / 3.5	.54	91
987 W. California	3,265,000	3,695,000	824	3,962	4 / 3.5	.27	73
36 Portola	3,300,000	3,275,000	1,020	3,235	4 / 3	.28	5
266 Edgewood	3,300,000	3,300,000	1,192	2,768	4 / 3.5	.55	0
332 Panoramic	3,300,000	3,295,000	787	4,190	4 / 3.5	.55	123
85 Vista Del Sol	3,325,000	3,325,000	903	3680	5 / 5.5	.27	19
220 Del Casa	3,325,000	3,875,000	799	4,158	6 / 5.5	.49	58
123 Cascade	3,400,000	3,125,000	1,845	1,842	3 / 3	.69	17
203 Princess	3,400,000	3,295,000	1,159	2,933	5 / 3.5	.40	0
20 Seminary Cove	3,624,500	3,295,000	1,339	2,705	3 / 3.5	.14	15
39 Ethel	3,775,000	3,895,000	1,260	2,995	4 / 3.5	.20	34
99 Hillside	3,810,000	4,595,000	1,157	3,292	4 / 3.5	.09	64
13 Heron	3,900,000	4,225,000	924	4,220	4 / 3.5	.30	39
213 Meda	3,950,000	3,750,000	1,495	2,641	4 / 2.5	.34	4
210 Stanford	4,050,000	4,195,000	1,025	3,948	5 / 4.5	.89	8
20 Walnut	4,100,000	4,100,000	1,649	2,486	4 / 3	.24	0
144 Hillside	4,272,500	4,495,000	1,223	3,491	5 / 5.5	.29	61
975 W. California	4,500,000	4,475,000	1,093	4,115	4 / 3.5	.36	11
2 De Silva	4,750,000	4,995,000	1,201	3,953	4 / 3.5	.27	27
29 Amicita	4,900,000	5,250,000	1,427	3,433	4 / 3.5	.16	31
11 King	5,250,000	4,950,000	1,562	3,360	4 / 3.5	.15	6
41 Nelson	6,600,000	7,995,000	1,586	4,160	5 / 5.5	.20	30
432 Lovell	7,550,000	8,500,000	1,296	5,825	6 / 6.5	1.44	67