

MARIN ASSOCIATION OF REALTORS MARKET UPDATE

MILL VALLEY, CA 94941

- Current Real Estate Market Conditions for Single Family Homes
- Trends in Pricing
- Current Levels of Supply and Demand
- Value Metrics

- Report for the week of
May 07, 2012

- Presented by Marin Association of REALTORS(R)
Marin Association of REALTORS(R)
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NEIGHBORHOOD DETAIL

REPORTS PROVIDED BY MARIN ASSOCIATION OF REALTORS(R) | 415-507-1000

SINGLE FAMILY HOMES IN

MILL VALLEY, CA
94941

This Week

- The median list price in MILL VALLEY, CA 94941 this week is \$1,295,000. The 105 properties have been on the market for an average of 96 days.

Inventory is up and Market Action is trending down recently. While days-on-market appears to be trending lower, the overall conditions are weakening a bit.

Supply and Demand

- The market has shown some evidence of slowing recently. Both prices and inventory levels are relatively unchanged in recent weeks. Watch the Market Action Index for changes as it can be a leading indicator for price changes.

Real-Time Market Profile

		Trend
Median List Price	\$ 1,295,000	↑↑
Average List Price	\$ 1,544,635	
Asking Price Per Square Foot	\$ 539	↓↓
Average Days on Market (DoM)	96	↓↓
Inventory of Properties Listed	105	↑↑
Most Expensive Listing	\$ 5,900,000	
Least Expensive Listing	\$ 389,000	
Average Age of Listing	52	
Percent of Properties with Price Decrease	30 %	
Percent Relisted (reset DOM)	n/a	
Percent Flip (price increased)	1 %	
Median House Size (sq ft)	2384	
Median Lot Size	8,001 - 10,000 sqft	
Median Number of Bedrooms	4.0	
Median Number of Bathrooms	2.5	

Altos Research Value Statistics

Market Action Index Strong Buyer's 20.4 ↓↓

The Market Action Index answers the question "How's the Market?" by measuring the current rate of sale versus the amount of the inventory. Index above 30 implies a seller's advantage. Below 30, conditions give the advantage to the buyer.

Trend Key: ↑↑ Strong upward trend ↓↓ Strong downward trend
 ↔ No change ↑ Slight upward trend ↓ Slight downward trend

Characteristics per Quartile

Quartile	Median Price	Sq. Ft.	Lot Size	Beds	Baths	Age	Inventory	New	Absorbed	DOM
Top/First	\$ 2,545,000	3712	0.25 - 0.50 acre	5.0	3.5	42	26	4	0	113
Upper/Second	\$ 1,462,500	2720	0.25 - 0.50 acre	4.0	2.8	42	26	2	1	51
Lower/Third	\$ 1,034,500	2238	8,001 - 10,000 sqft	3.0	2.5	57	26	3	3	117
Bottom/Fourth	\$ 710,000	1512	4,501 - 6,500 sqft	3.0	2.0	65	27	2	3	103

Most expensive 25% of properties

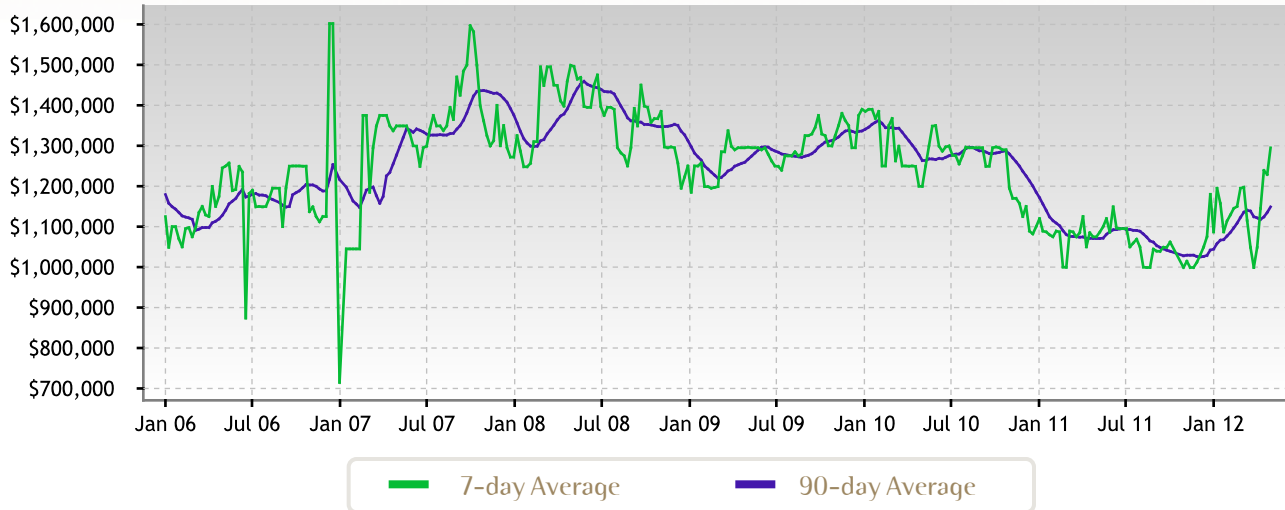
Upper-middle 25% of properties

Lower-middle 25% of properties

Least expensive 25% of properties

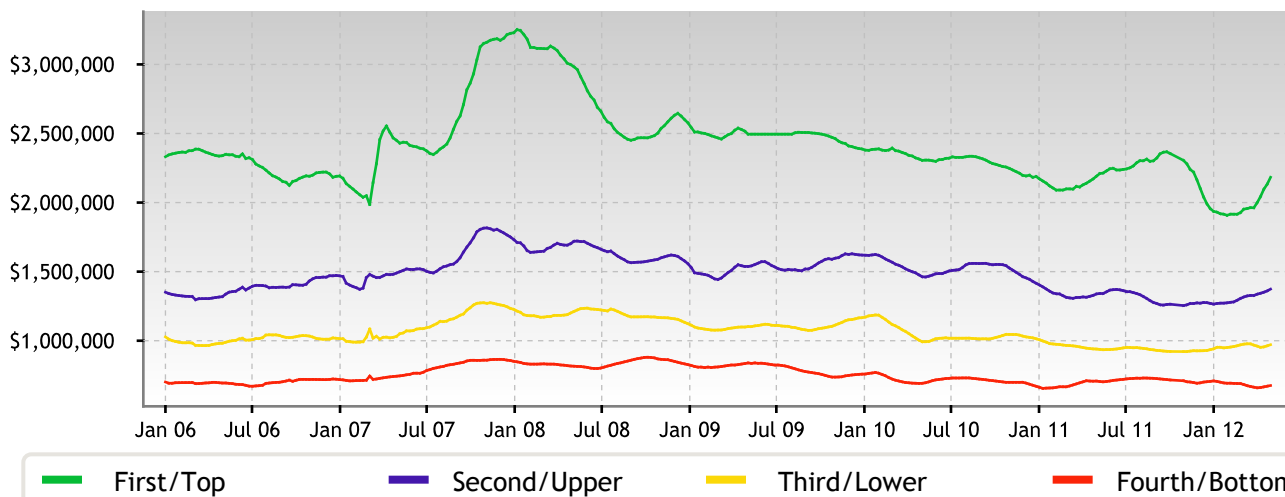
Median Price

The market for this zip code continues its bounce again this week. We're a long way from the market's high point so watch the Market Action Index to predict how long this trend will last.



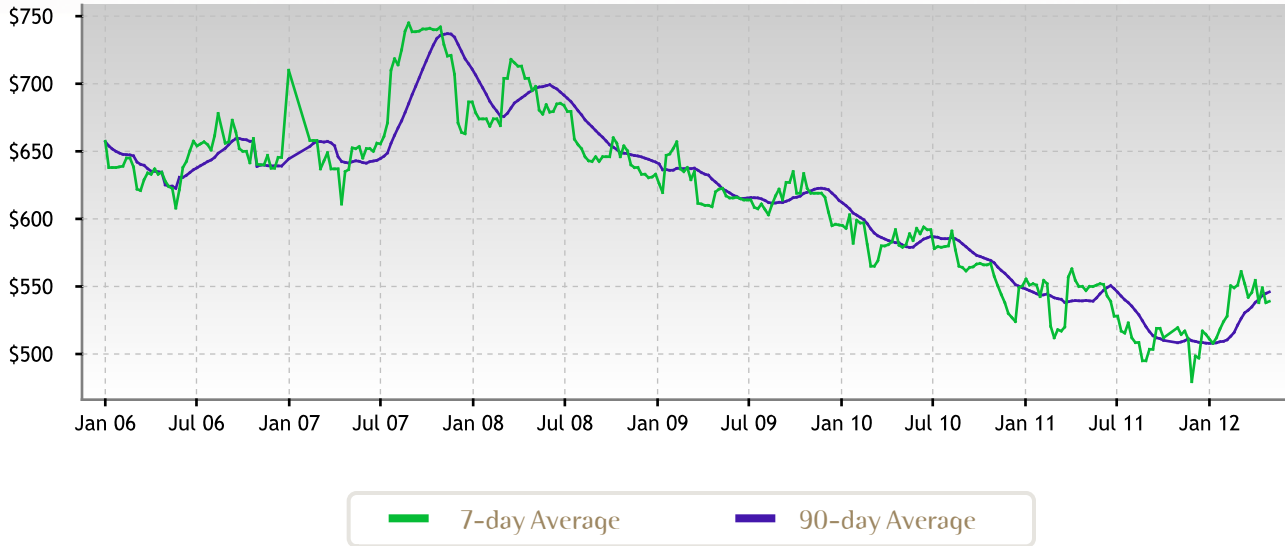
Quartile Prices

In the quartile market segments, we see prices in this zip code have settled at a price plateau across the board. Prices in all four quartiles are basically mixed. Look for a persistent shift (up or down) in the Market Action Index before prices move from these current levels.



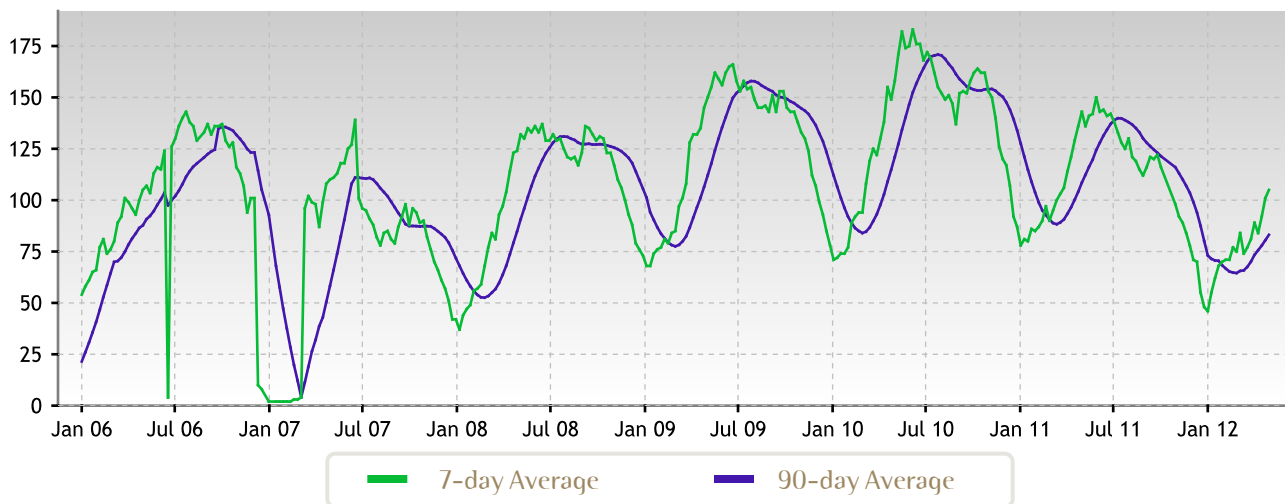
Price per Square Foot

This is a market where watching the value metrics (like price per square foot) can provide insight that you don't get at first glance. Despite the fact that home prices are rising fairly consistently, the price per square foot of homes listed is declining. Often this can be attributed to new and remodeled homes on the market. Buyers in the area are paying more but also getting more for their money.



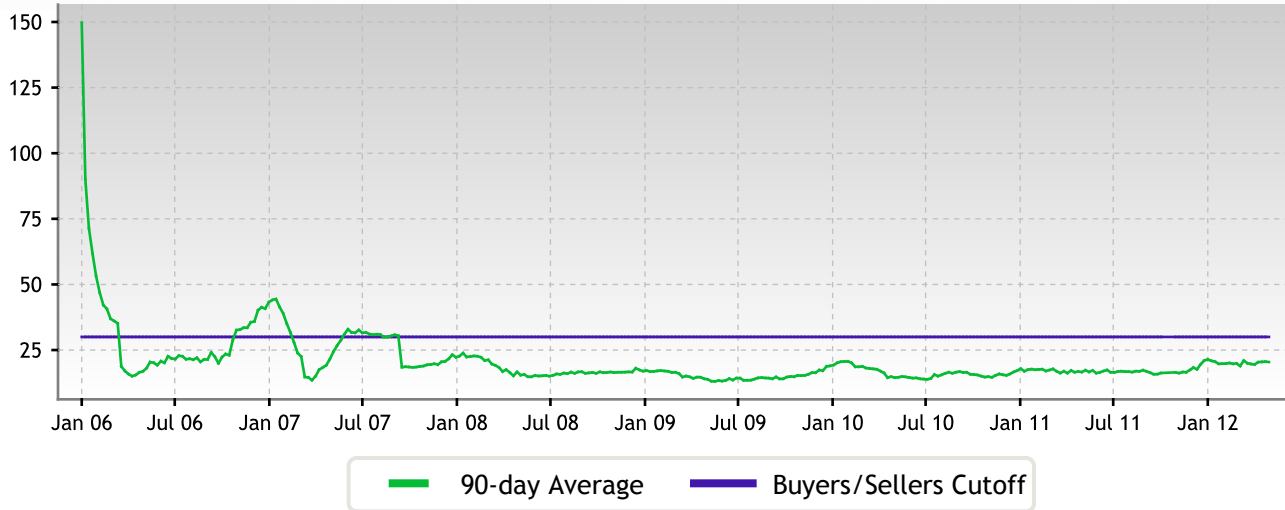
Inventory of Properties Listed for Sale

Inventory has been climbing lately. Note that rising inventory alone does not signal a weakening market. Look to the Market Action Index and Days on Market trends to gauge whether buyer interest is keeping up with available supply.



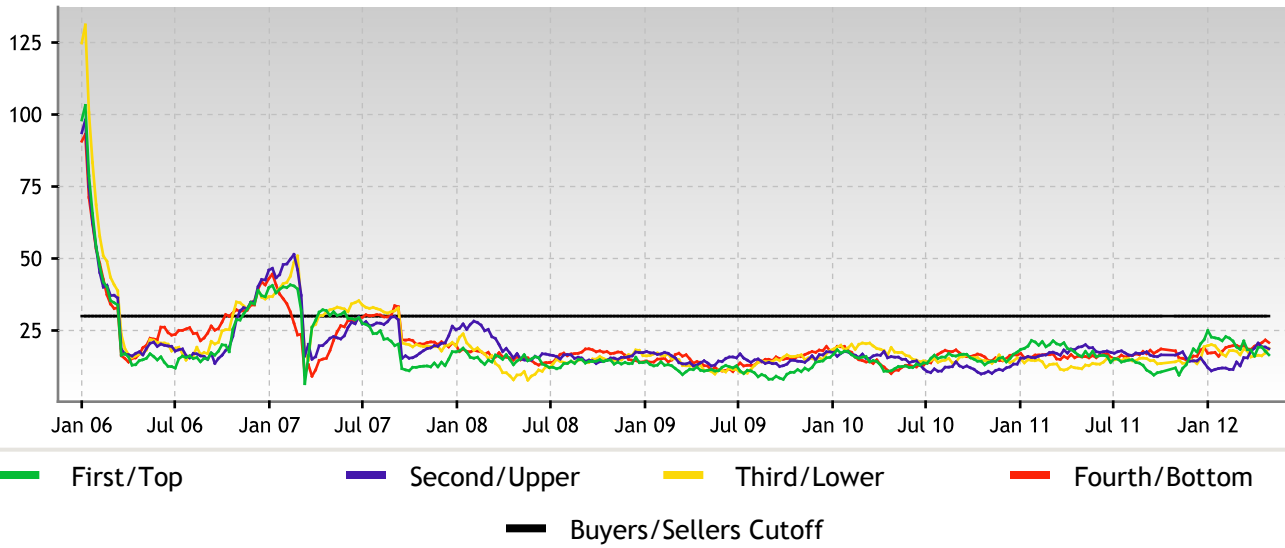
Market Action Index

The MILL VALLEY, 94941 market is currently quite strongly in the Buyer's Advantage zone (below 30). The 90-day Market Action Index stands at 20.44. With several months of inventory available at the current sales rate, buyers should find ample choice.



Market Action Index per Quartile

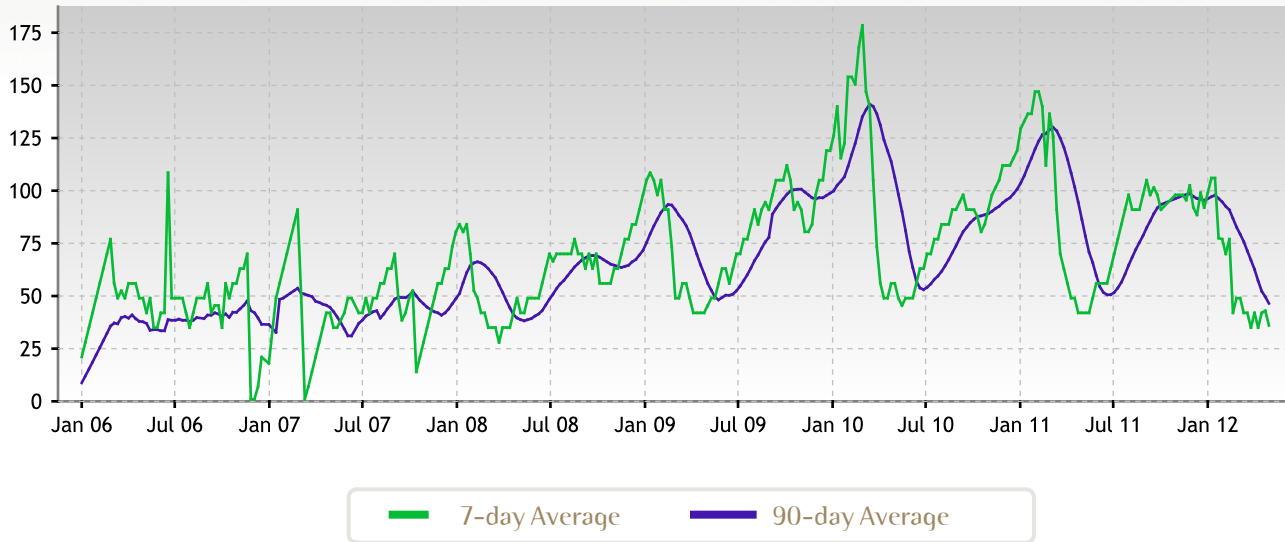
Not surprisingly, all quartiles are in the Buyer's Market zone with several months of inventory given the current levels of demand. Watch the quartiles for changes before the overall market shifts.



Residential house prices are a function of supply and demand, and market conditions can be characterized by analyzing those factors. Watch this index for sustained changes: if the index falls into the Buyer's Advantage zone (below 30) for a long period, prices are likely in for a downward correction.

Days on Market

The properties have been on the market for an average of 96 days. Half of the listings have come newly on the market in the past 36 or so days.



Days on Market per Quartile

It is not uncommon for the higher priced homes in an area to take longer to sell than those in the lower quartiles.

