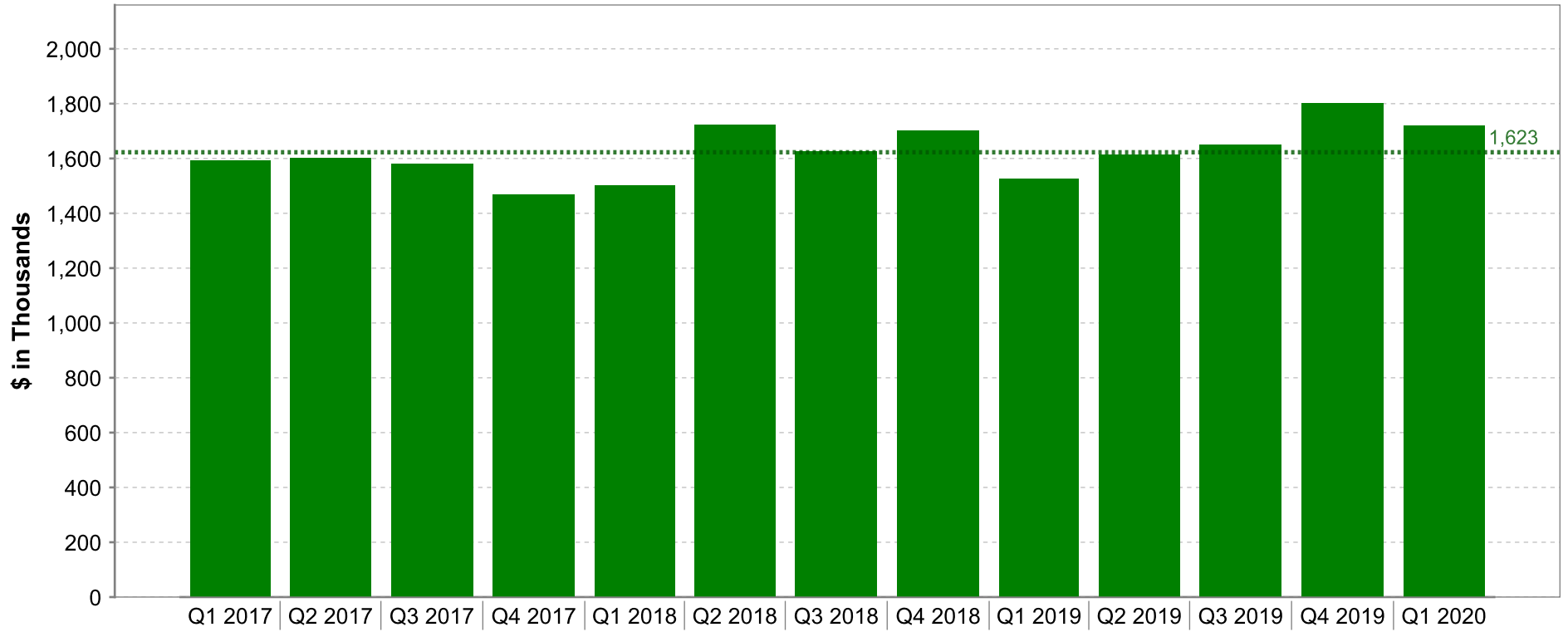


Market Dynamics

Median Price (Sold)

3 Years (Quarterly) Q1 2017 - Q1 2020



■ Sold

KEY INFORMATION

	Quarterly Change	Quarterly % Change	Total Change	Total % Change
Sold	13,689.25	0.89	164,271.05	10.66

MLS: BAREIS	Period: 3 Years (Quarterly)	Price: All	Construction Type: All	Bedrooms: All	Bathrooms: All	Lot Size: All
Property Types:	Residential: (Single Family)					Sq Ft: All
Cities:	Mill Valley					

Market Dynamics
Median Price (Sold)
3 Years (Quarterly) Q1 2017 - Q1 2020

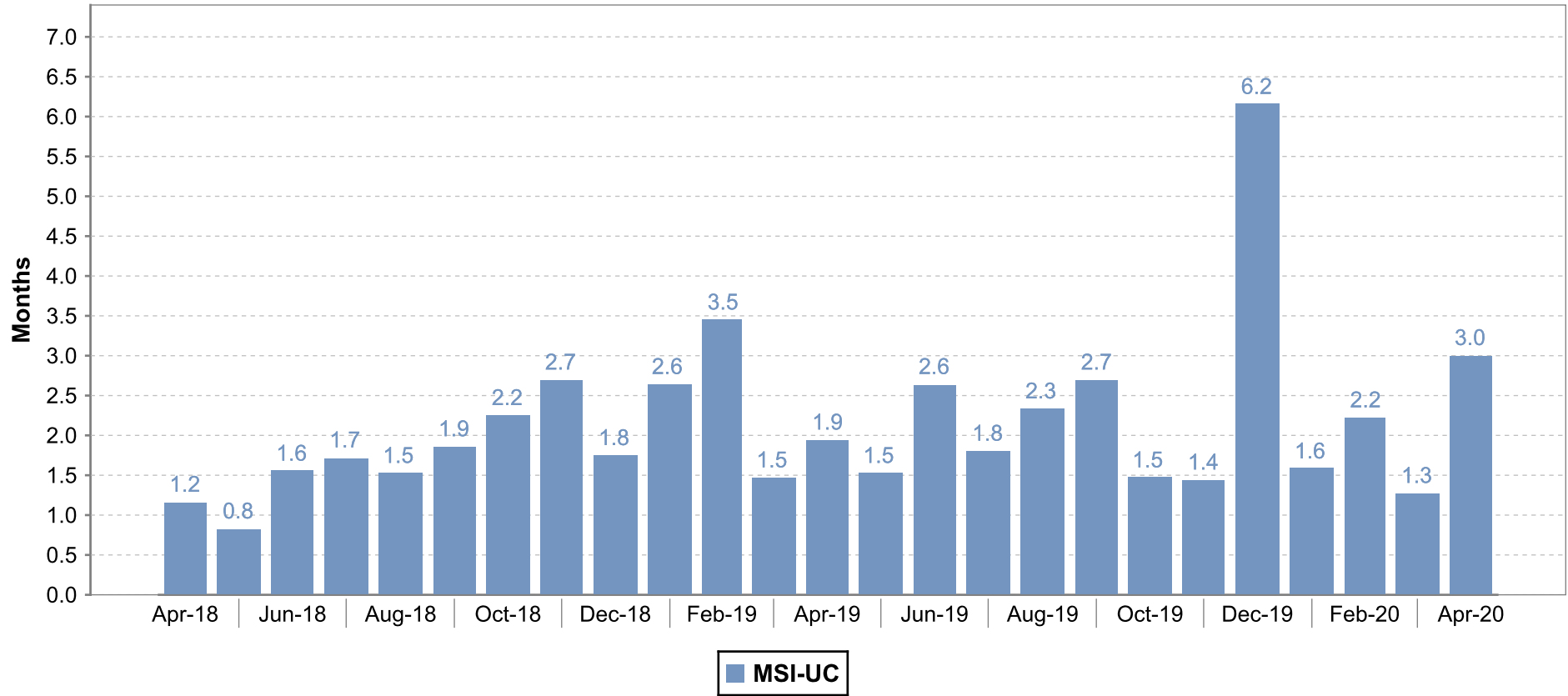
Compass

Time Period	FOR SALE		UNDER CONTRACT		SOLD		EXPIRED		NEW LISTINGS	
	Median \$	# Properties	Median \$	# Properties	Median \$	# Properties	Median \$	# Properties	Median \$	# Properties
Q1 2020	1,872,500	108	1,700,000	60	1,718,000	46	2,099,000	17	1,795,000	75
Q4 2019	1,799,450	126	1,749,000	67	1,800,000	83	2,172,500	26	1,475,000	47
Q3 2019	1,799,900	189	1,605,000	82	1,650,000	83	2,449,500	28	1,790,000	118
Q2 2019	1,695,000	189	1,500,000	104	1,612,500	102	1,664,000	14	1,695,000	141
Q1 2019	1,695,000	109	1,635,000	56	1,525,000	48	1,799,000	5	1,695,000	79
Q4 2018	1,695,000	127	1,595,000	67	1,702,500	82	1,999,944	30	1,495,000	57
Q3 2018	1,722,500	168	1,585,000	92	1,624,000	79	2,578,500	6	1,650,000	126
Q2 2018	1,695,000	175	1,599,000	117	1,722,500	132	1,696,500	16	1,695,000	141
Q1 2018	1,695,000	113	1,549,000	67	1,500,000	47	1,649,500	12	1,695,000	95
Q4 2017	1,514,500	100	1,429,000	63	1,469,000	73	2,595,000	19	1,497,000	50
Q3 2017	1,625,000	127	1,550,000	68	1,580,000	79	1,800,000	9	1,469,000	85
Q2 2017	1,650,000	174	1,575,000	117	1,600,000	112	2,495,000	15	1,595,000	124
Q1 2017	1,695,000	120	1,595,000	66	1,592,500	58	1,738,500	4	1,695,000	93

Market Dynamics

Months Supply of Inventory (UC Calculation)

2 Years (Monthly) 04/01/18 - 04/30/20



■ MSI-UC
KEY INFORMATION

	Monthly Change	Monthly %	Total Change	Total % Change
MSI-UC	0.05	2.97	1.12	71.38

MSI UC +71.4%

MLS: BAREIS	Period: 2 Years (Monthly)	Price: All	Construction Type: All	Bedrooms: All	Bathrooms: All	Lot Size: All
Property Types:	Residential: (Single Family, Condo/Coop)					Sq Ft: All
Cities:	Mill Valley					

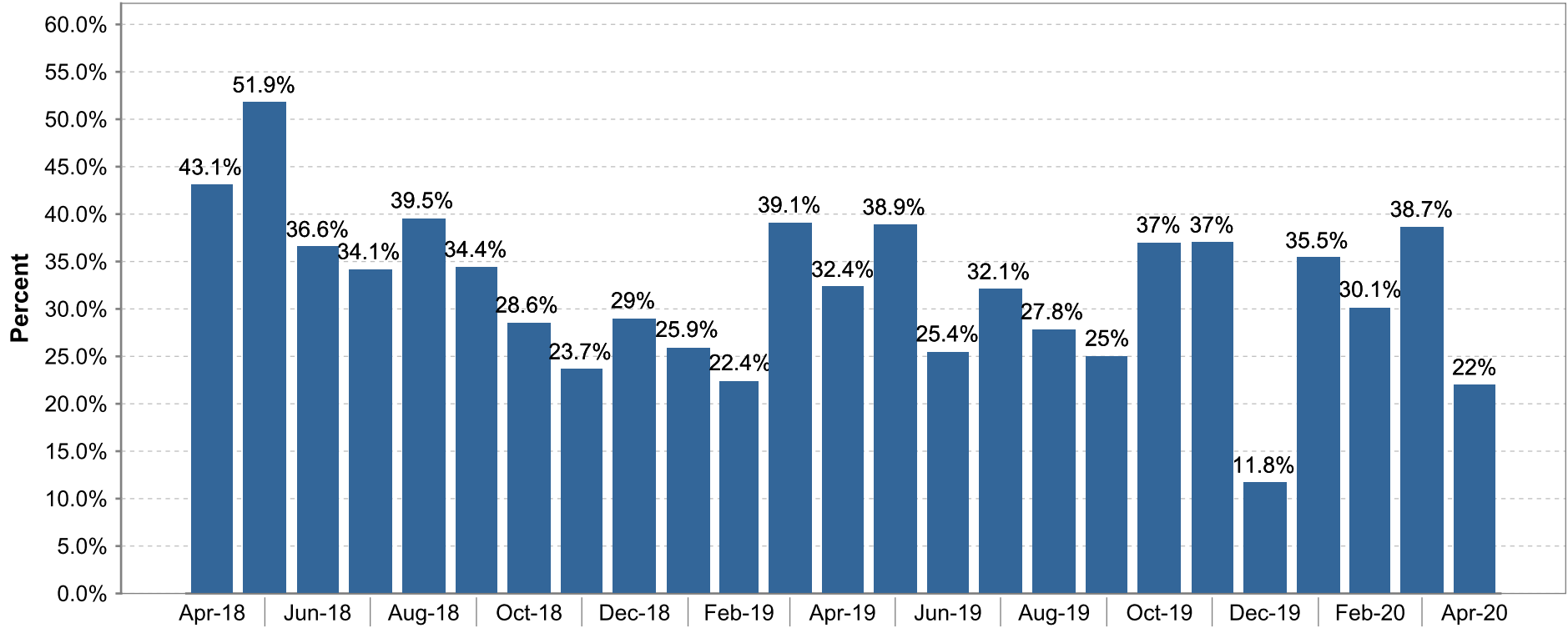
Market Dynamics
Months Supply of Inventory (UC Calculation)
2 Years (Monthly) 04/01/18 - 04/30/20

Time Period	MSI	NAR MSI	# For Sale Last Day of Month	# Under Contract	# Sold
Apr-20	3.0	1.6	39	13	24
Mar-20	1.3	1.6	37	29	23
Feb-20	2.2	2.9	49	22	17
Jan-20	1.6	2.5	35	22	14
Dec-19	6.2	1.5	37	6	24
Nov-19	1.4	1.1	43	30	40
Oct-19	1.5	2.0	65	44	33
Sep-19	2.7	2.8	89	33	32
Aug-19	2.3	2.0	63	27	32
Jul-19	1.8	2.0	63	35	32
Jun-19	2.6	2.0	79	30	40
May-19	1.5	1.8	78	51	43
Apr-19	1.9	2.0	70	36	35
Mar-19	1.5	3.1	53	36	17
Feb-19	3.5	2.5	45	13	18
Jan-19	2.6	2.1	37	14	18
Dec-18	1.8	1.5	35	20	23
Nov-18	2.7	2.4	62	23	26
Oct-18	2.2	1.8	72	32	40
Sep-18	1.9	2.0	78	42	39
Aug-18	1.5	1.7	49	32	29
Jul-18	1.7	2.3	48	28	21
Jun-18	1.6	0.8	47	30	58
May-18	0.8	0.9	46	56	50
Apr-18	1.2	1.4	51	44	37

Market Dynamics

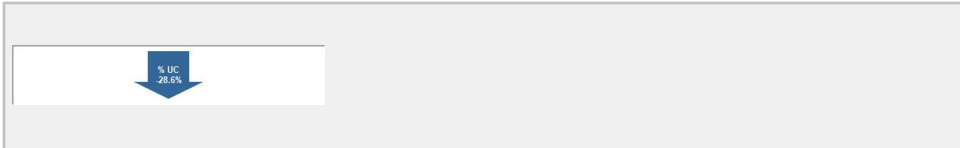
Sales Absorption

2 Years (Monthly) 04/01/18 - 04/30/20



■ % Under Contract
KEY INFORMATION

	Monthly Change	Monthly % Change	Total Change	Total % Change
% Under Contract	-0.45	-1.19	-10.70	-28.58



MLS: BAREIS	Period: 2 Years (Monthly)	Price: All	Construction Type: All	Bedrooms: All	Bathrooms: All	Lot Size: All
Property Types:	Residential: (Single Family, Condo/Coop)					Sq Ft: All
Cities:	Mill Valley					

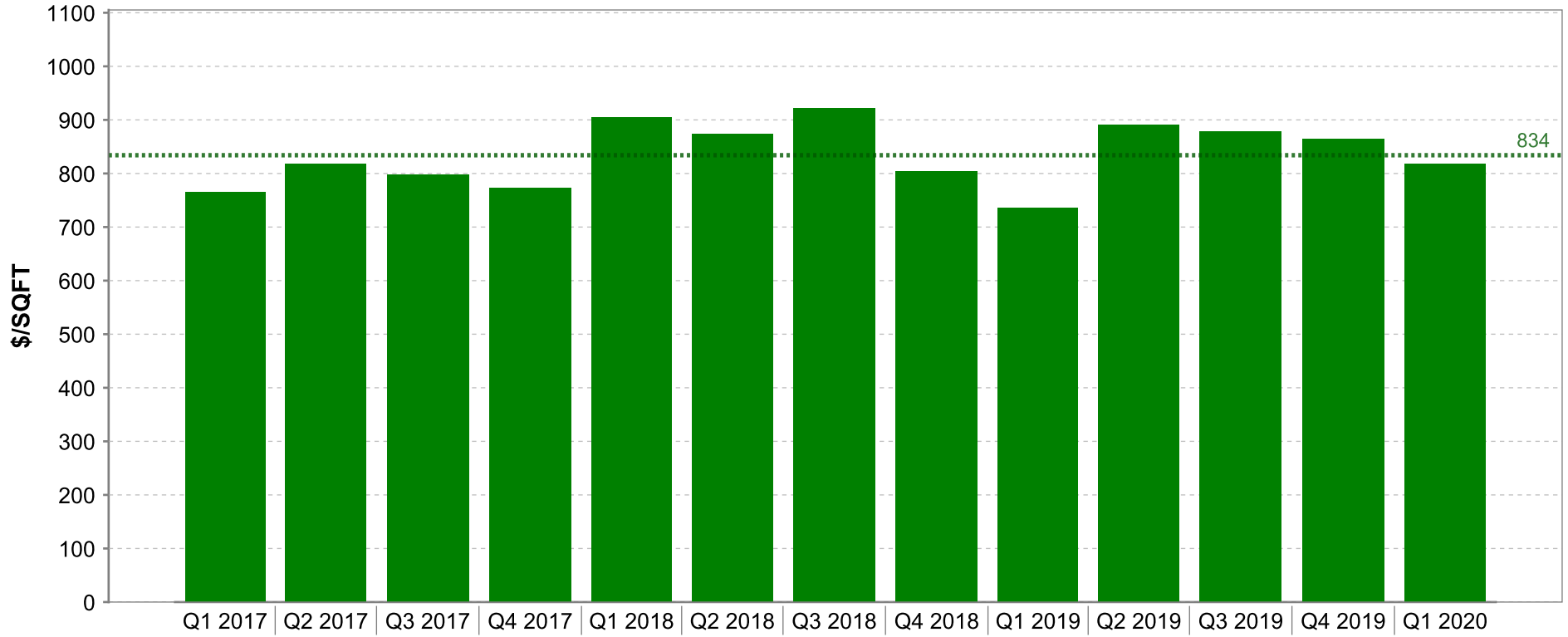
Market Dynamics
Sales Absorption
2 Years (Monthly) 04/01/18 - 04/30/20

Time Period	% of Properties Under Contract	% of Properties Sold	# Properties For Sale	# Properties Under Contract	# Properties Sold
Apr-20	22.0	40.7	59	13	24
Mar-20	38.7	30.7	75	29	23
Feb-20	30.1	23.3	73	22	17
Jan-20	35.5	22.6	62	22	14
Dec-19	11.8	47.1	51	6	24
Nov-19	37.0	49.4	81	30	40
Oct-19	37.0	27.7	119	44	33
Sep-19	25.0	24.2	132	33	32
Aug-19	27.8	33.0	97	27	32
Jul-19	32.1	29.4	109	35	32
Jun-19	25.4	33.9	118	30	40
May-19	38.9	32.8	131	51	43
Apr-19	32.4	31.5	111	36	35
Mar-19	39.1	18.5	92	36	17
Feb-19	22.4	31.0	58	13	18
Jan-19	25.9	33.3	54	14	18
Dec-18	29.0	33.3	69	20	23
Nov-18	23.7	26.8	97	23	26
Oct-18	28.6	35.7	112	32	40
Sep-18	34.4	32.0	122	42	39
Aug-18	39.5	35.8	81	32	29
Jul-18	34.2	25.6	82	28	21
Jun-18	36.6	70.7	82	30	58
May-18	51.8	46.3	108	56	50
Apr-18	43.1	36.3	102	44	37

Market Dynamics

Average \$/SQFT (Sold)

3 Years (Quarterly) Q1 2017 - Q1 2020



■ Sold

KEY INFORMATION

	Quarterly Change	Quarterly %	Total Change	Total % Change
Sold \$/SQFT	4.48	0.56	53.78	6.66

Sold
+6.7%

MLS: BAREIS	Period: 3 Years (Quarterly)	Price: All	Construction Type: All	Bedrooms: All	Bathrooms: All	Lot Size: All
Property Types:	Residential: (Single Family)					Sq Ft: All
Cities:	Mill Valley					

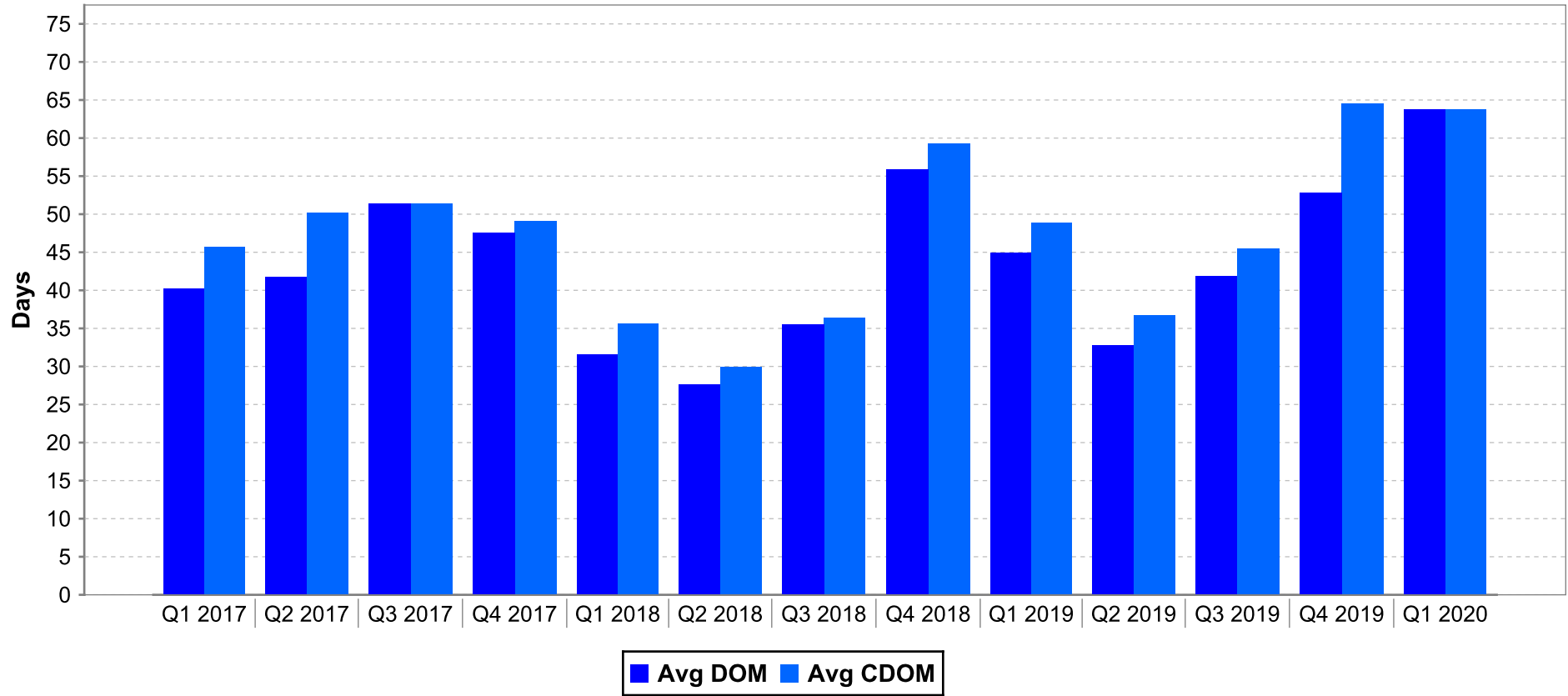
Market Dynamics
Average \$/SQFT (Sold)
3 Years (Quarterly) Q1 2017 - Q1 2020

Compass

Time Period	FOR SALE				UNDER CONTRACT				SOLD				EXPIRED				NEW LISTINGS			
	#	Avg \$	Avg SQFT	\$/SQFT	#	Avg \$	Avg SQFT	\$/SQFT	#	Avg \$	Avg SQFT	\$/SQFT	#	Avg \$	Avg SQFT	\$/SQFT	#	Avg \$	Avg SQFT	\$/SQFT
Q1 2020	108	2,309,798	2,725	857	60	2,000,575	2,484	807	46	1,988,804	2,443	817	17	2,402,471	2,968	837	75	2,214,575	2,623	854
Q4 2019	126	2,338,779	2,680	852	67	2,181,499	2,489	829	83	2,162,871	2,436	865	26	2,506,185	2,825	887	47	1,961,862	2,102	951
Q3 2019	189	2,340,162	2,742	841	82	2,048,914	2,356	888	83	2,029,998	2,338	878	28	2,564,318	3,081	821	118	2,257,592	2,520	880
Q2 2019	189	2,074,773	2,493	824	104	1,841,476	2,096	868	102	1,925,760	2,134	891	14	1,765,996	2,353	763	141	1,998,120	2,409	815
Q1 2019	109	2,055,754	2,488	829	56	1,824,786	2,278	801	48	1,649,835	2,242	736	5	2,298,400	2,472	930	79	1,986,768	2,415	826
Q4 2018	127	2,034,759	2,497	816	67	1,839,328	2,328	785	82	1,914,179	2,366	804	30	2,268,563	2,696	858	57	1,785,602	2,216	806
Q3 2018	168	2,132,938	2,502	857	92	1,981,266	2,291	872	79	2,054,577	2,255	921	6	3,237,000	3,132	1,033	126	2,039,472	2,391	859
Q2 2018	175	2,041,997	2,367	851	117	1,947,414	2,246	845	132	2,011,899	2,259	873	16	1,758,875	1,983	887	141	1,992,181	2,319	851
Q1 2018	113	2,091,291	2,319	872	67	1,954,194	2,184	897	47	1,846,534	2,057	905	12	2,411,083	2,415	804	95	2,039,557	2,307	874
Q4 2017	100	1,935,840	2,229	843	63	1,573,667	2,039	772	73	1,731,348	2,257	773	19	2,730,789	2,730	1,000	50	1,717,060	2,077	827
Q3 2017	127	1,978,192	2,446	799	68	1,865,821	2,465	771	79	1,820,566	2,306	797	9	1,847,056	2,629	703	85	1,791,106	2,254	803
Q2 2017	174	1,995,667	2,449	804	117	1,832,860	2,287	799	112	1,832,528	2,197	818	15	2,254,333	2,615	874	124	1,850,405	2,282	791
Q1 2017	120	1,958,377	2,414	807	66	1,667,917	2,084	789	58	1,696,229	2,216	765	4	1,781,722	2,370	752	93	1,924,046	2,365	808

Market Dynamics

Average DOM vs. CDOM for Under Contract Properties 3 Years (Quarterly) Q1 2017 - Q1 2020



■ Avg DOM ■ Avg CDOM

KEY INFORMATION

	Quarterly Change	Quarterly %	Total Change	Total % Change
DOM	0.86	2.27	11.22	29.46
CDOM	0.89	2.14	11.61	27.85



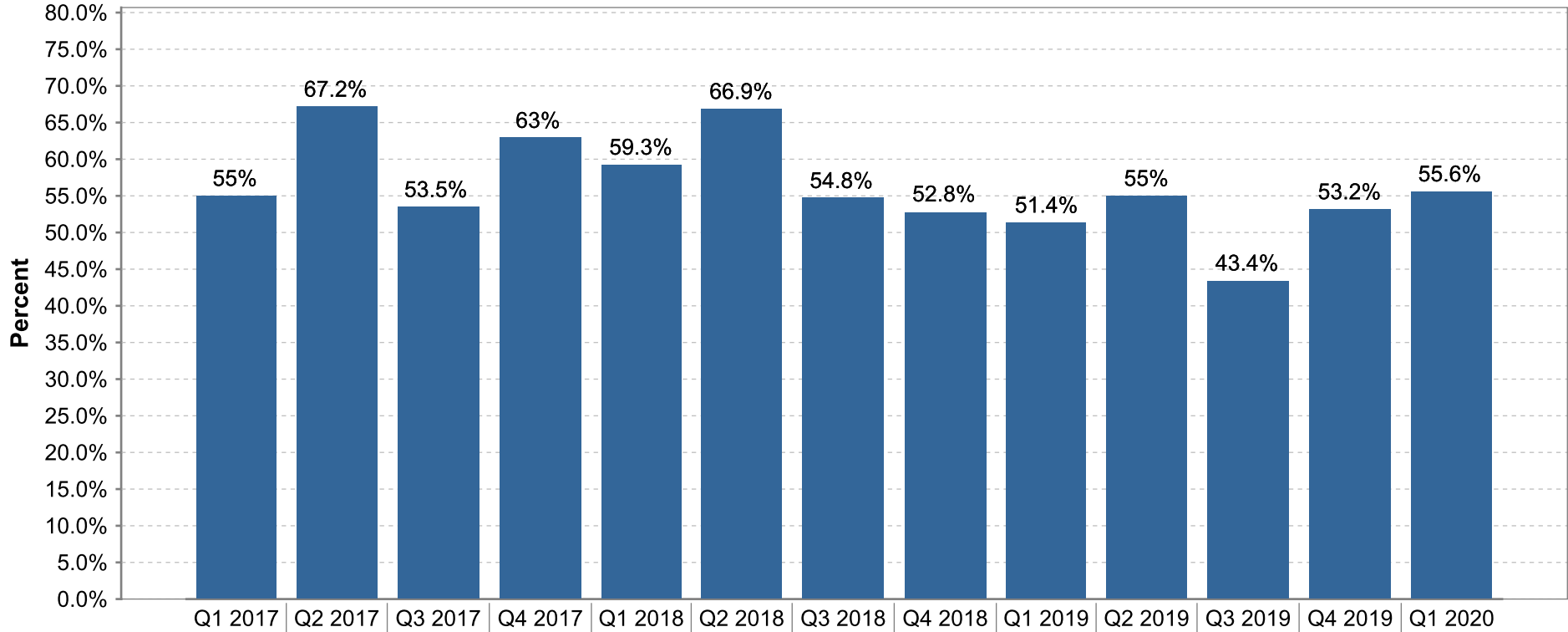
MLS: BAREIS	Period: 3 Years (Quarterly)	Price: All	Construction Type: All	Bedrooms: All	Bathrooms: All	Lot Size: All
Property Types:	Residential: (Single Family)					Sq Ft: All
Cities:	Mill Valley					

Market Dynamics

Average DOM vs. CDOM for Under Contract Properties 3 Years (Quarterly) Q1 2017 - Q1 2020

Time Period	# Under Contract	Avg DOM	Avg CDOM
Q1 2020	60	64	64
Q4 2019	67	53	65
Q3 2019	82	42	46
Q2 2019	104	33	37
Q1 2019	56	45	49
Q4 2018	67	56	59
Q3 2018	92	36	36
Q2 2018	117	28	30
Q1 2018	67	32	36
Q4 2017	63	48	49
Q3 2017	68	51	51
Q2 2017	117	42	50
Q1 2017	66	40	46

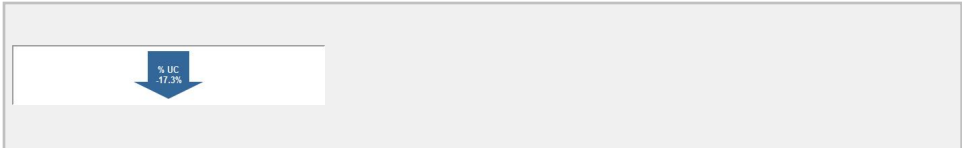
Market Dynamics Sales Absorption 3 Years (Quarterly) Q1 2017 - Q1 2020



■ % Under Contract

KEY INFORMATION

	Quarterly Change	Quarterly % Change	Total Change	Total % Change
% Under Contract	-0.82	-1.33	-10.65	-17.30

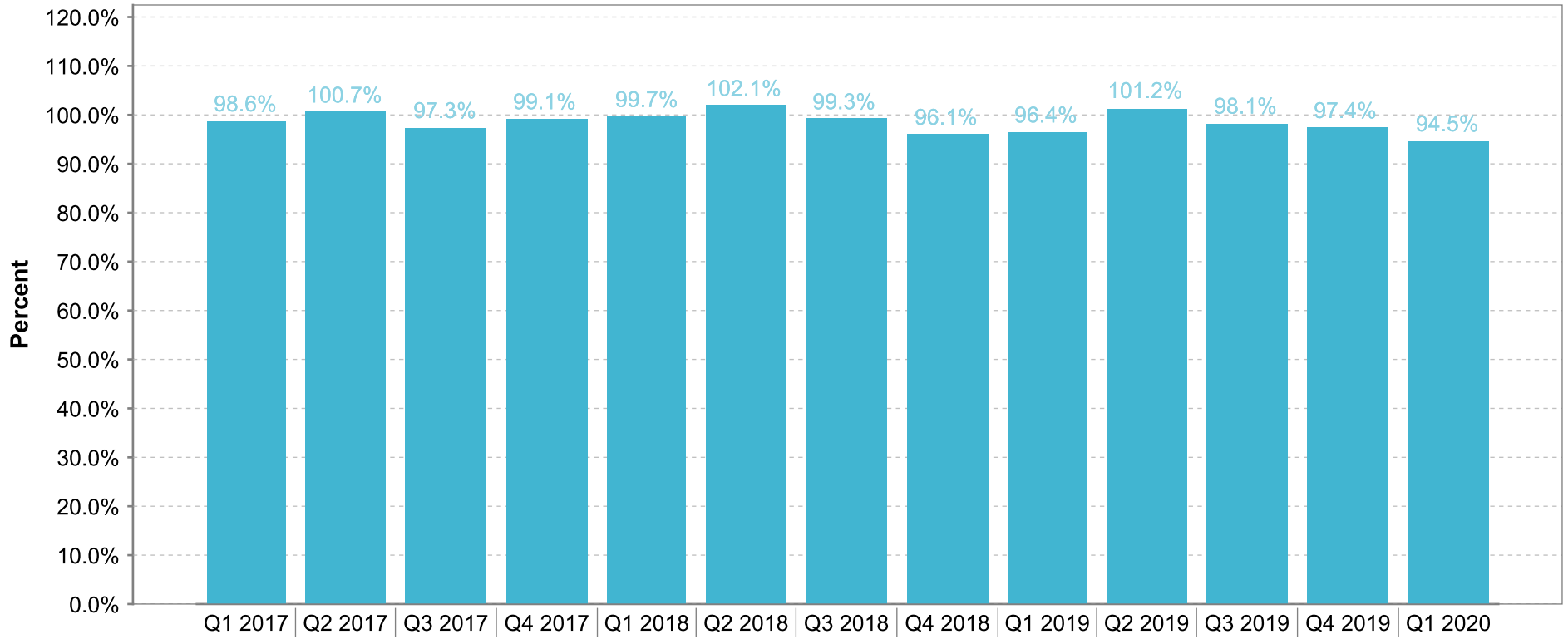


MLS: BAREIS	Period: 3 Years (Quarterly)	Price: All	Construction Type: All	Bedrooms: All	Bathrooms: All	Lot Size: All
Property Types:	Residential: (Single Family)					Sq Ft: All
Cities:	Mill Valley					

Market Dynamics
Sales Absorption
3 Years (Quarterly) Q1 2017 - Q1 2020

Time Period	% of Properties Under Contract	% of Properties Sold	# Properties For Sale	# Properties Under Contract	# Properties Sold
Q1 2020	55.6	42.6	108	60	46
Q4 2019	53.2	65.9	126	67	83
Q3 2019	43.4	43.9	189	82	83
Q2 2019	55.0	54.0	189	104	102
Q1 2019	51.4	44.0	109	56	48
Q4 2018	52.8	64.6	127	67	82
Q3 2018	54.8	47.0	168	92	79
Q2 2018	66.9	75.4	175	117	132
Q1 2018	59.3	41.6	113	67	47
Q4 2017	63.0	73.0	100	63	73
Q3 2017	53.5	62.2	127	68	79
Q2 2017	67.2	64.4	174	117	112
Q1 2017	55.0	48.3	120	66	58

Market Dynamics Average SP/OP All Properties 3 Years (Quarterly) Q1 2017 - Q1 2020



SP/OP

KEY INFORMATION

	Quarterly Change	Quarterly %	Total Change	Total % Change
SP/OP	-0.24	-0.24	-2.88	-2.88



MLS: BAREIS	Period: 3 Years (Quarterly)	Price: All	Construction Type: All	Bedrooms: All	Bathrooms: All	Lot Size: All
Property Types:	Residential: (Single Family)					Sq Ft: All
Cities:	Mill Valley					

Market Dynamics
Average SP/OP All Properties
3 Years (Quarterly) Q1 2017 - Q1 2020

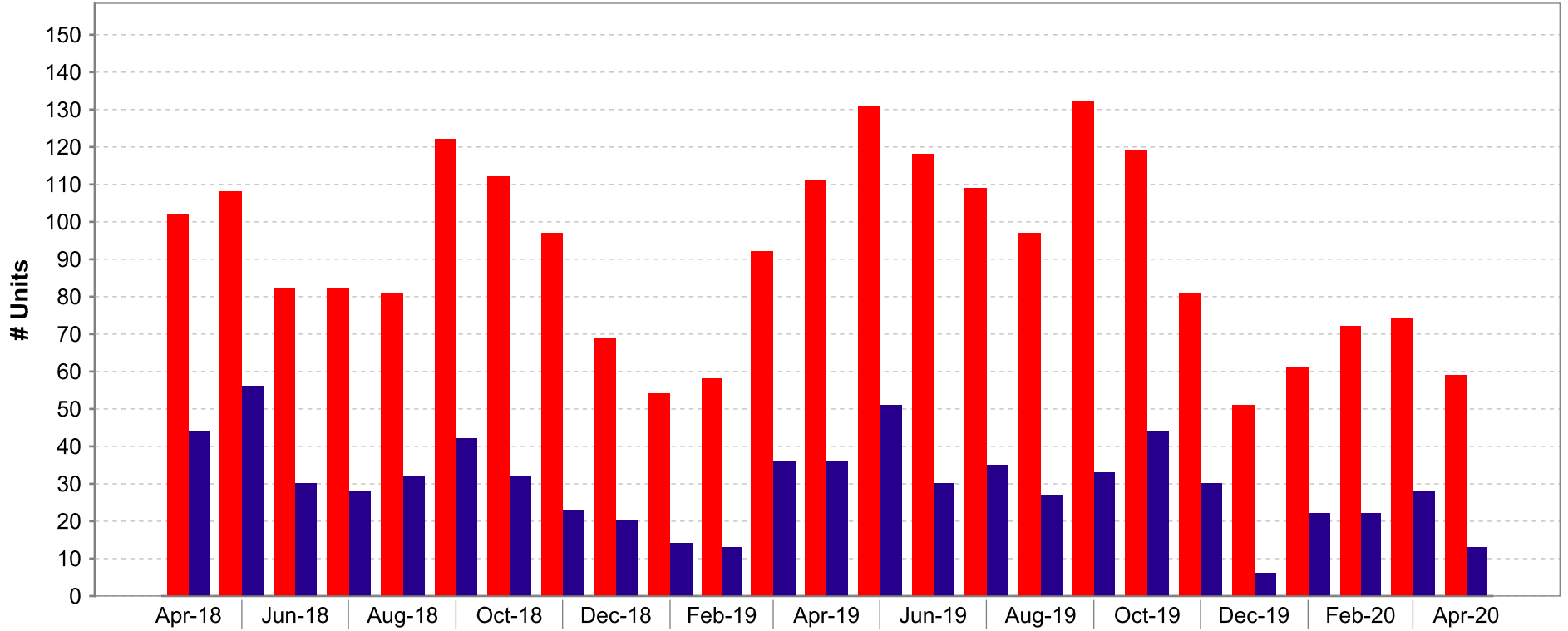
Compass

Time Period	# Sold	Average SPOP	Average DOM
Q1 2020	46	94.5	70
Q4 2019	83	97.4	46
Q3 2019	83	98.1	43
Q2 2019	102	101.2	33
Q1 2019	48	96.4	59
Q4 2018	82	96.1	44
Q3 2018	79	99.3	33
Q2 2018	132	102.1	30
Q1 2018	47	99.6	34
Q4 2017	73	99.1	42
Q3 2017	79	97.3	60
Q2 2017	112	100.7	36
Q1 2017	58	98.6	59

Market Dynamics

Supply & Demand - # Units (FS, UC)

2 Years (Monthly) 04/01/18 - 04/30/20



■ For Sale ■ Under Contract

KEY INFORMATION

	Monthly Change	Monthly %	Total Change	Total % Change
For Sale	-0.81	-0.81	-19.55	-19.40
Under Contract	-0.65	-1.73	-15.64	-41.49

For Sale
-19.4%

UC
-41.5%

MLS: BAREIS Period: 2 Years (Monthly) Price: All Construction Type: All Bedrooms: All Bathrooms: All Lot Size: All
 Property Types: Residential: (Single Family, Condo/Coop) Sq Ft: All
 Cities: Mill Valley

Market Dynamics

Supply & Demand - # Units (FS, UC) 2 Years (Monthly) 04/01/18 - 04/30/20

Compass

Time Period	FOR SALE		UNDER CONTRACT		SOLD		EXPIRED		NEW LISTINGS
	# Properties	Average DOM	# Properties	Average DOM	# Properties	Average DOM	# Properties	Average DOM	# Properties
Apr-20	59	66	13	25	24	36	7	195	22
Mar-20	74	59	28	39	23	48	9	55	26
Feb-20	72	61	22	58	17	69	2	103	38
Jan-20	61	89	22	79	14	80	5	92	24
Dec-19	51	117	6	67	24	56	8	164	8
Nov-19	81	85	30	53	40	58	8	102	16
Oct-19	119	67	44	51	33	33	10	116	30
Sep-19	132	53	33	44	32	57	10	42	69
Aug-19	97	68	27	54	32	46	7	69	34
Jul-19	109	70	35	41	32	30	11	159	30
Jun-19	118	57	30	32	40	26	9	74	40
May-19	131	44	51	28	43	37	2	104	61
Apr-19	111	47	36	40	35	36	5	64	58
Mar-19	92	56	36	32	17	32	3	199	47
Feb-19	58	68	13	40	18	59	0		21
Jan-19	54	78	14	72	18	79	3	129	19
Dec-18	69	81	20	86	23	54	14	74	7
Nov-18	97	61	23	44	26	64	12	82	25
Oct-18	112	51	32	47	40	26	8	67	34
Sep-18	122	41	42	38	39	44	2	20	73
Aug-18	81	48	32	35	29	31	0		33
Jul-18	82	45	28	34	21	25	6	115	35
Jun-18	82	39	30	31	58	30	5	31	36
May-18	108	31	56	32	50	28	6	47	57
Apr-18	102	29	44	22	37	33	7	65	62