ELLIMAN REPORT

1Q 2017

VENICE/ MAR VISTA SALES

Quarterly Survey of Venice/ Mar Vista Residential Sales

VENICE DASHBOARD

year-over-year

SINGLE FAMILY

PRICES Median Sales Price ▼ 11.9%

SALES Closed Sales ▼ 2.0%

INVENTORY Total Inventory ▲ 19.5%

MARKETING TIME Days on Market ▼ 1 day

CONDO

PRICES Median Sales Price ▼ 13.8%

SALES Closed Sales ▼ 11.1%

INVENTORY Total Inventory ▲ 12.5%

MARKETING TIME Days on Market ▼ 39 days

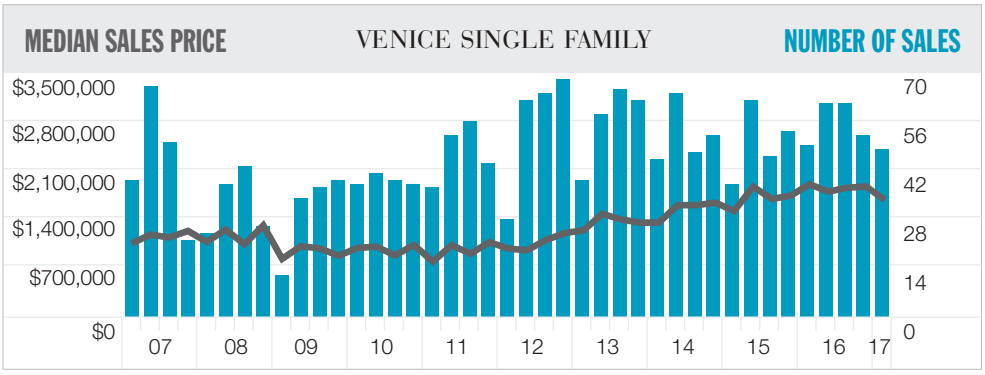
Single Family

- **Price trend indicators moved lower as sales slipped**
- **Listing inventory moved higher with stabilized negotiability**

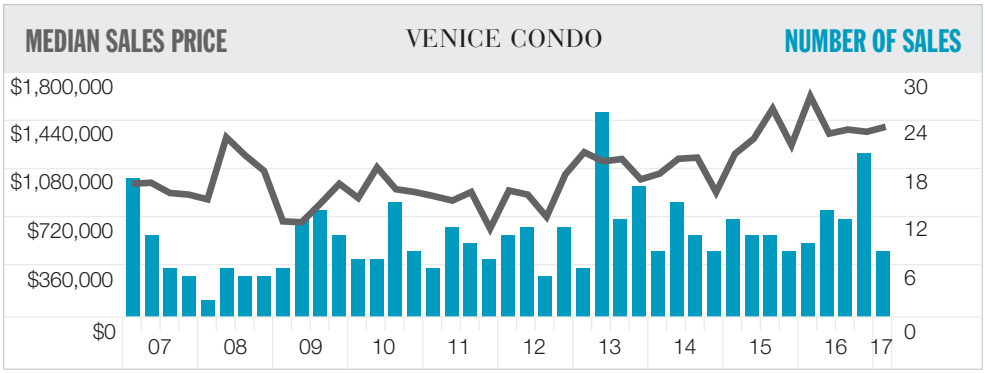
Condo

- **Nominal marketing time and available inventory**
- **Rapid absorption with no negotiability**

Venice Market Matrix (Single Family)	1Q-2017	%Δ (QRT)	4Q-2016	%Δ (YR)	1Q-2016
Average Sales Price	$1,901,407	-18.5%	$2,334,010	-4.7%	$1,994,341
Average Price Per Sq Ft	$1,237	-7.8%	$1,342	-3.9%	$1,287
Median Sales Price	$1,674,000	-10.4%	$1,867,500	-11.9%	$1,900,000
Number of Sales (Closed)	48	-7.7%	52	-2.0%	49
Days on Market (From Last List Date)	57	7.5%	53	-1.7%	58
Listing Discount (From Last List Price)	1.6%		1.3%		1.6%
Listing Inventory (Active)	49	-3.9%	51	19.5%	41
Absorption Period (Months)	3.1	6.9%	2.9	24.0%	2.5
Average Square Feet (Closed)	1,537	-11.6%	1,739	-0.8%	1,550



Venice Market Matrix (Condo)	1Q-2017	%Δ (QRT)	4Q-2016	%Δ (YR)	1Q-2016
Average Sales Price	$1,356,875	-6.1%	$1,444,275	-17.2%	$1,638,333
Average Price Per Sq Ft	$807	-16.1%	$962	-16.5%	$966
Median Sales Price	$1,400,000	2.7%	$1,363,250	-13.8%	$1,625,000
Number of Sales (Closed)	8	-60.0%	20	-11.1%	9
Days on Market (From Last List Date)	29	-74.1%	112	-57.4%	68
Listing Discount (From Last List Price)	-1.9%		0.4%		-2.1%
Listing Inventory (Active)	9	-18.2%	11	12.5%	8
Absorption Period (Months)	3.4	100.0%	1.7	25.9%	2.7
Average Square Feet (Closed)	1,681	11.9%	1,502	-0.9%	1,696



The Douglas Elliman Report series is recognized as the industry standard for providing the state of the residential real estate market. The report includes an extensive suite of tools to help readers objectively identify and measure market trends, provide historical context to current information and provide comprehensive analysis of the results.

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Appraisal and consulting services

Douglas Elliman REAL ESTATE EST. 1911

MAR VISTA DASHBOARD

year-over-year

SINGLE FAMILY

PRICES Median Sales Price ▲ 14.7%

SALES Closed Sales ▼ 7.1%

INVENTORY Total Inventory ▲ 52.4%

MARKETING TIME Days on Market ▼ 1 day

CONDO

PRICES Median Sales Price ▲ 11.1%

SALES Closed Sales ▲ 38.5%

INVENTORY Total Inventory ▲ 27.3%

MARKETING TIME Days on Market ▲ 7 days

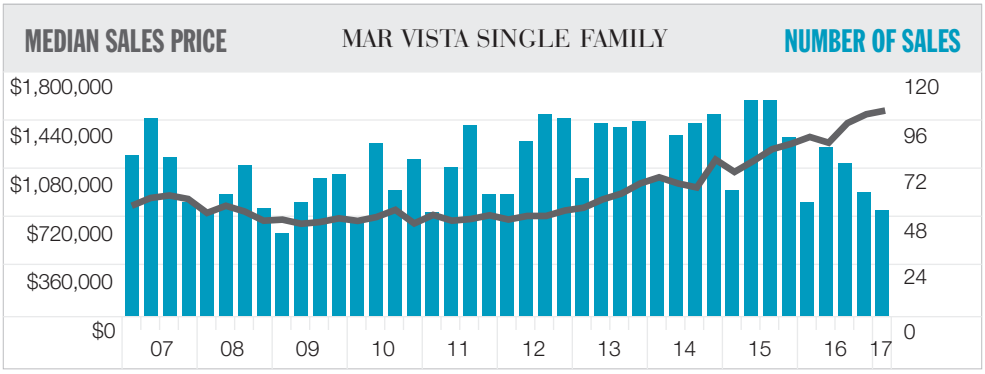
Single Family

- **Price trend indicators moved higher as sales declined**
- **Marketing time slipped as inventory increased**

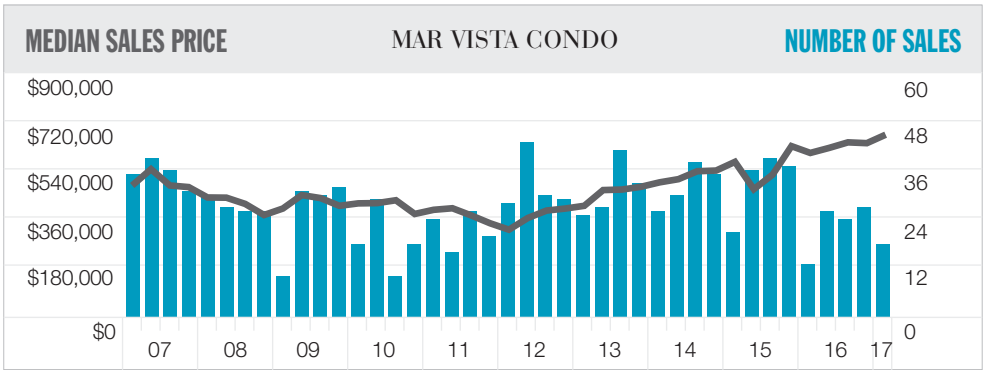
Condo

- **Price trend indicators and sales moved higher**
- **Inventory edged higher as negotiability remained negative**

Mar Vista Market Matrix (Single Family)	1Q-2017	%Δ (QRT)	4Q-2016	%Δ (YR)	1Q-2016
Average Sales Price	$1,602,106	2.6%	$1,561,820	12.4%	$1,425,670
Average Price Per Sq Ft	$987	3.0%	$958	16.1%	$850
Median Sales Price	$1,517,000	1.8%	$1,490,000	14.7%	$1,322,500
Number of Sales (Closed)	52	-14.8%	61	-7.1%	56
Days on Market (From Last List Date)	52	30.0%	40	-1.9%	53
Listing Discount (From Last List Price)	-1.0%		0.1%		-0.6%
Listing Inventory (Active)	32	39.1%	23	52.4%	21
Absorption Period (Months)	1.8	63.6%	1.1	63.6%	1.1
Average Square Feet (Closed)	1,623	-0.5%	1,631	-3.2%	1,677



Mar Vista Market Matrix (Condo)	1Q-2017	%Δ (QRT)	4Q-2016	%Δ (YR)	1Q-2016
Average Sales Price	$681,583	11.4%	$612,074	18.9%	$573,038
Average Price Per Sq Ft	$570	13.1%	$504	14.9%	$496
Median Sales Price	$672,250	4.9%	$641,000	11.1%	$605,000
Number of Sales (Closed)	18	-33.3%	27	38.5%	13
Days on Market (From Last List Date)	39	-22.0%	50	21.9%	32
Listing Discount (From Last List Price)	-1.8%		-0.4%		-2.0%
Listing Inventory (Active)	14	7.7%	13	27.3%	11
Absorption Period (Months)	2.3	64.3%	1.4	-8.0%	2.5
Average Square Feet (Closed)	1,195	-1.6%	1,214	3.5%	1,155



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