

# ELLIMAN

## REPORT

# Q4 2017

## VENICE/ MAR VISTA SALES

Quarterly Survey of Venice/  
Mar Vista Residential Sales

## VENICE DASHBOARD

year-over-year

### SINGLE FAMILY

#### PRICES

Average Price Per Sq Ft

12.4%

#### SALES

Closed Sales

34.6%

#### INVENTORY

Total Inventory

15.7%

#### MARKETING TIME

Days on Market

3 days

### CONDO

#### PRICES

Average Price Per Sq Ft

20.1%

#### SALES

Closed Sales

30.0%

#### INVENTORY

Total Inventory

9.1%

#### MARKETING TIME

Days on Market

77 days

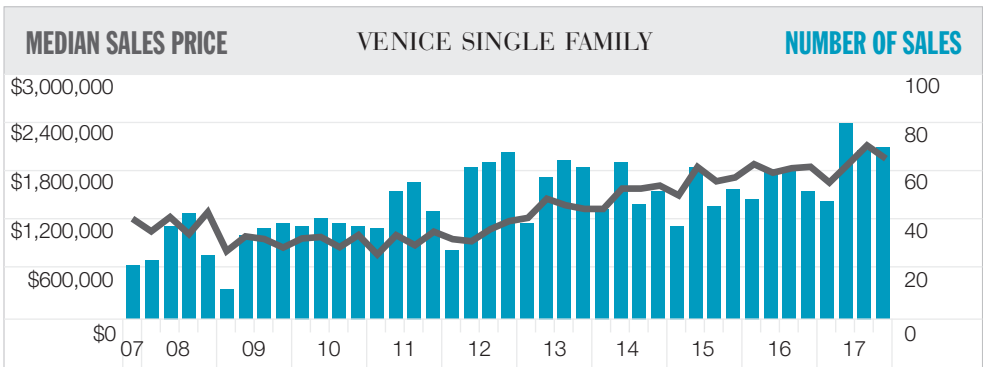
### Single Family

- Price trend indicators were mixed as sales surged
- Listing inventory and marketing time declined

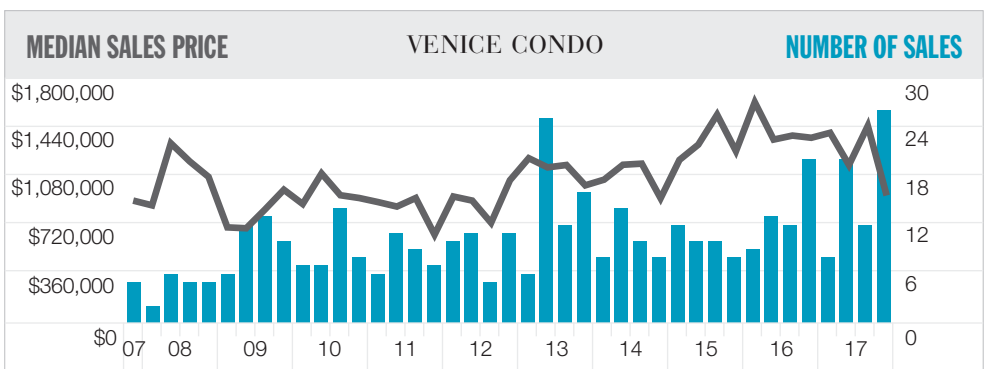
### Condo

- Sales jumped as price trend indicators declined
- Marketing time fell sharply as negotiability was removed from the market

Venice Market Matrix (Single Family)	Q4-2017	%Δ (QTR)	Q3-2017	%Δ (YR)	Q4-2016
Average Sales Price	\$2,146,957	-12.3%	\$2,448,320	-8.0%	\$2,334,010
Average Price Per Sq Ft	\$1,108	-8.8%	\$1,215	-12.4%	\$1,265
Median Sales Price	\$1,967,500	-7.6%	\$2,130,000	5.4%	\$1,867,500
Number of Sales (Closed)	70	1.4%	69	34.6%	52
Days on Market (From Last List Date)	50	47.1%	34	-5.7%	53
Listing Discount (From Last List Price)	3.7%		-0.3%		1.3%
Listing Inventory (Active)	43	-23.2%	56	-15.7%	51
Absorption Period (Months)	1.8	-25.0%	2.4	-37.9%	2.9
Average Square Feet (Closed)	1,938	-3.8%	2,015	5.0%	1,845



Venice Market Matrix (Condo)	Q4-2017	%Δ (QTR)	Q3-2017	%Δ (YR)	Q4-2016
Average Sales Price	\$1,151,927	-39.9%	\$1,917,830	-20.2%	\$1,444,275
Average Price Per Sq Ft	\$765	-13.6%	\$885	-20.1%	\$957
Median Sales Price	\$937,500	-35.4%	\$1,451,000	-31.2%	\$1,363,250
Number of Sales (Closed)	26	116.7%	12	30.0%	20
Days on Market (From Last List Date)	35	-40.7%	59	-68.8%	112
Listing Discount (From Last List Price)	0.0%		1.3%		0.4%
Listing Inventory (Active)	12	-20.0%	15	9.1%	11
Absorption Period (Months)	1.4	-63.2%	3.8	-17.6%	1.7
Average Square Feet (Closed)	1,506	-30.5%	2,167	-0.2%	1,509



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.

# MAR VISTA DASHBOARD

year-over-year

## SINGLE FAMILY

### PRICES

Average Price Per Sq Ft

9.4%

### SALES

Closed Sales

18.0%

### INVENTORY

Total Inventory

30.4%

### MARKETING TIME

Days on Market

2 days

## CONDO

### PRICES

Average Price Per Sq Ft

14.8%

### SALES

Closed Sales

40.7%

### INVENTORY

Total Inventory

76.9%

### MARKETING TIME

Days on Market

17 days

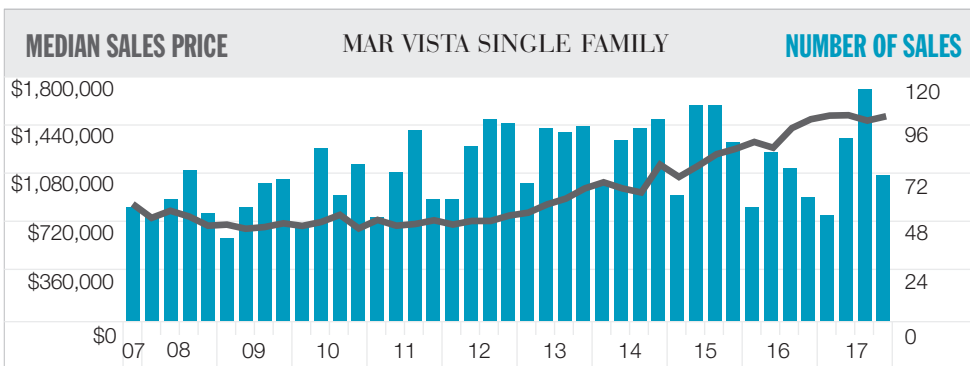
### Single Family

- Price trend indicators moved higher as sales rose sharply
- Expanding inventory enabled sales activity

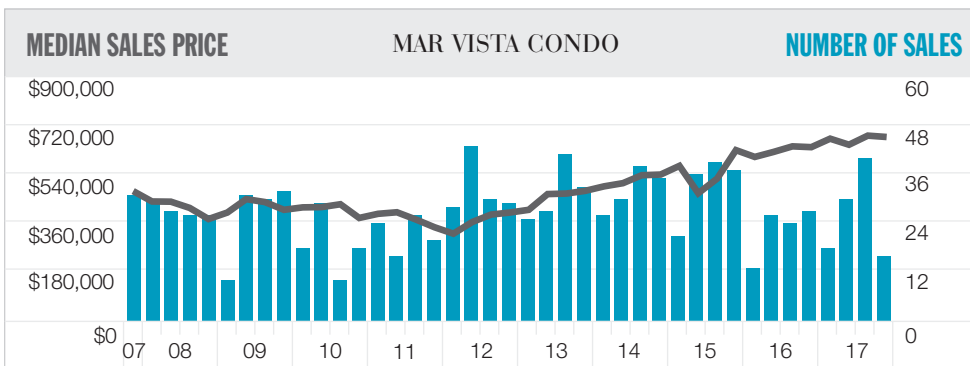
### Condo

- Price trend indicators moved higher as sales declined
- Listing inventory fell sharply, restraining sales volume

Mar Vista Market Matrix (Single Family)	Q4-2017	%Δ (QTR)	Q3-2017	%Δ (YR)	Q4-2016
Average Sales Price	\$1,645,493	2.8%	\$1,601,404	5.4%	\$1,561,820
Average Price Per Sq Ft	\$818	0.2%	\$816	9.4%	\$748
Median Sales Price	\$1,512,000	2.2%	\$1,480,000	1.5%	\$1,490,000
Number of Sales (Closed)	72	-36.8%	114	18.0%	61
Days on Market (From Last List Date)	38	26.7%	30	-5.0%	40
Listing Discount (From Last List Price)	-0.6%		-1.2%		0.1%
Listing Inventory (Active)	30	-34.8%	46	30.4%	23
Absorption Period (Months)	1.3	8.3%	1.2	18.2%	1.1
Average Square Feet (Closed)	2,012	2.5%	1,963	-3.6%	2,088



Mar Vista Market Matrix (Condo)	Q4-2017	%Δ (QTR)	Q3-2017	%Δ (YR)	Q4-2016
Average Sales Price	\$655,281	-1.5%	\$665,563	7.1%	\$612,074
Average Price Per Sq Ft	\$589	1.9%	\$578	14.8%	\$513
Median Sales Price	\$678,500	-0.7%	\$683,500	5.9%	\$641,000
Number of Sales (Closed)	16	-60.0%	40	-40.7%	27
Days on Market (From Last List Date)	33	32.0%	25	-34.0%	50
Listing Discount (From Last List Price)	-2.9%		-4.9%		-0.4%
Listing Inventory (Active)	3	-40.0%	5	-76.9%	13
Absorption Period (Months)	0.6	50.0%	0.4	-57.1%	1.4
Average Square Feet (Closed)	1,113	-3.3%	1,151	-6.7%	1,193



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