

ELLI MAN

REPORT

Q2 2017

VENICE/ MAR VISTA SALES

Quarterly Survey of Venice/
Mar Vista Residential Sales

VENICE DASHBOARD

year-over-year

SINGLE FAMILY

PRICES

Median Sales Price

4.2%

SALES

Closed Sales

33.3%

INVENTORY

Total Inventory

29.5%

MARKETING TIME

Days on Market

28 days

CONDO

PRICES

Median Sales Price

13.9%

SALES

Closed Sales

53.8%

INVENTORY

Total Inventory

44.4%

MARKETING TIME

Days on Market

14 days

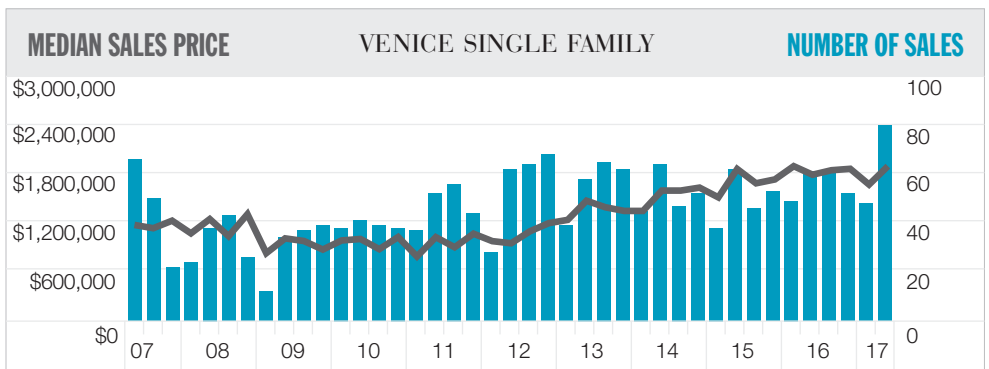
Single Family

- Price trend indicators showed mixed results
- Sales growth outpaced inventory gains

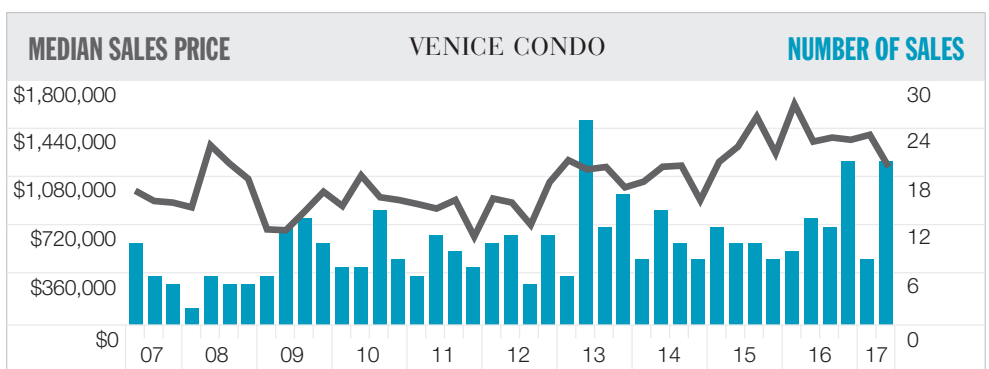
Condo

- Price per square foot edged up as other price trends skewed lower by sales size decline
- Continued rapid absorption with short marketing times

Venice Market Matrix (Single Family)	Q2-2017	%Δ (QTR)	Q1-2017	%Δ (YR)	Q2-2016
Average Sales Price	\$2,363,752	24.3%	\$1,901,407	4.5%	\$2,262,625
Average Price Per Sq Ft	\$1,187	6.9%	\$1,110	-0.9%	\$1,198
Median Sales Price	\$1,900,000	13.5%	\$1,674,000	4.2%	\$1,823,500
Number of Sales (Closed)	80	66.7%	48	33.3%	60
Days on Market (From Last List Date)	48	-15.8%	57	-36.8%	76
Listing Discount (From Last List Price)	1.0%		1.6%		1.9%
Listing Inventory (Active)	57	16.3%	49	29.5%	44
Absorption Period (Months)	2.1	-32.3%	3.1	-4.5%	2.2
Average Square Feet (Closed)	1,991	16.2%	1,714	5.4%	1,889



Venice Market Matrix (Condo)	Q2-2017	%Δ (QTR)	Q1-2017	%Δ (YR)	Q2-2016
Average Sales Price	\$1,318,457	-2.8%	\$1,356,875	-6.4%	\$1,409,000
Average Price Per Sq Ft	\$869	7.7%	\$807	1.2%	\$859
Median Sales Price	\$1,162,500	-17.0%	\$1,400,000	-13.9%	\$1,350,000
Number of Sales (Closed)	20	150.0%	8	53.8%	13
Days on Market (From Last List Date)	42	44.8%	29	-25.0%	56
Listing Discount (From Last List Price)	-0.5%		-1.9%		-0.3%
Listing Inventory (Active)	13	44.4%	9	44.4%	9
Absorption Period (Months)	2.0	-41.2%	3.4	-4.8%	2.1
Average Square Feet (Closed)	1,517	-9.8%	1,681	-7.6%	1,641



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

Median Sales Price

18.7%

SALES

Closed Sales

8.4%

INVENTORY

Total Inventory

78.3%

MARKETING TIME

Days on Market

4 days

CONDO

PRICES

Median Sales Price

4.3%

SALES

Closed Sales

15.4%

INVENTORY

Total Inventory

15.4%

MARKETING TIME

Days on Market

2 days

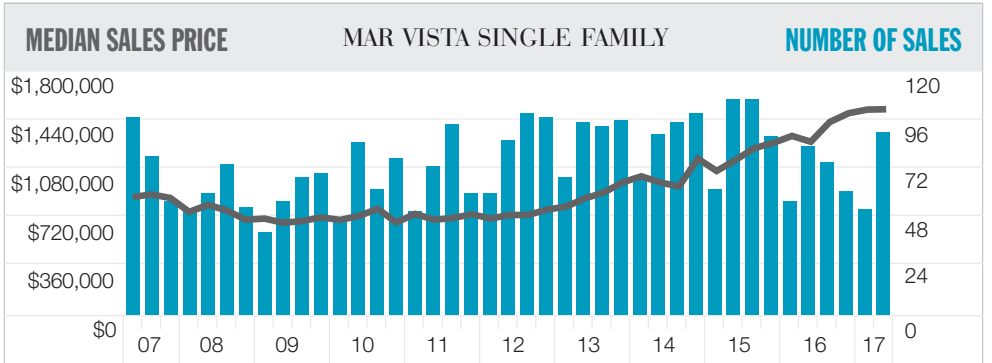
Single Family

- Price per square foot and sales moved higher
- No apparent negotiability as market pace remained brisk

Condo

- Price trend indicators and sales moved higher
- Listing inventory and marketing time declined

Mar Vista Market Matrix (Single Family)	Q2-2017	%Δ (QTR)	Q1-2017	%Δ (YR)	Q2-2016
Average Sales Price	\$1,601,711	0.0%	\$1,602,106	14.5%	\$1,399,114
Average Price Per Sq Ft	\$800	3.6%	\$772	3.8%	\$771
Median Sales Price	\$1,519,750	0.2%	\$1,517,000	18.7%	\$1,280,000
Number of Sales (Closed)	90	73.1%	52	8.4%	83
Days on Market (From Last List Date)	40	-23.1%	52	-9.1%	44
Listing Discount (From Last List Price)	-0.2%		-1.0%		-1.2%
Listing Inventory (Active)	41	28.1%	32	78.3%	23
Absorption Period (Months)	1.4	-22.2%	1.8	75.0%	0.8
Average Square Feet (Closed)	2,002	-3.6%	2,076	10.3%	1,815



Mar Vista Market Matrix (Condo)	Q2-2017	%Δ (QTR)	Q1-2017	%Δ (YR)	Q2-2016
Average Sales Price	\$659,546	-3.2%	\$681,583	11.8%	\$589,903
Average Price Per Sq Ft	\$569	0.4%	\$567	13.8%	\$500
Median Sales Price	\$650,000	-3.3%	\$672,250	4.3%	\$623,500
Number of Sales (Closed)	30	66.7%	18	15.4%	26
Days on Market (From Last List Date)	28	-28.2%	39	-6.7%	30
Listing Discount (From Last List Price)	-4.0%		-1.8%		-2.6%
Listing Inventory (Active)	11	-21.4%	14	-15.4%	13
Absorption Period (Months)	1.1	-52.2%	2.3	-26.7%	1.5
Average Square Feet (Closed)	1,159	-3.6%	1,202	-1.8%	1,180

