

ELLI MAN

REPORT

Q3 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

9.5%

SALES

Closed Sales

13.1%

INVENTORY

Total Inventory

19.1%

MARKETING TIME

Days on Market

30 days

CONDO

PRICES

Average Price Per Sq Ft

2.0%

SALES

Closed Sales

0.0%

INVENTORY

Total Inventory

50.0%

MARKETING TIME

Days on Market

22 days

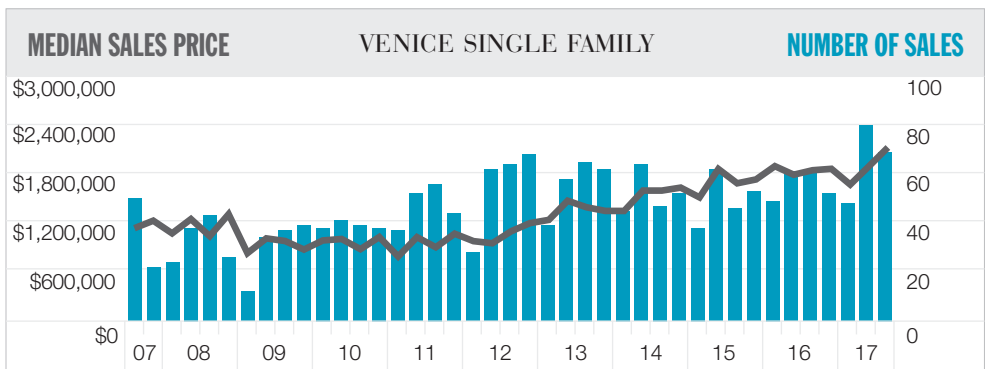
Single Family

- Price trend indicators surged as marketing times fell sharply
- Sales moved higher helped by expansion of supply

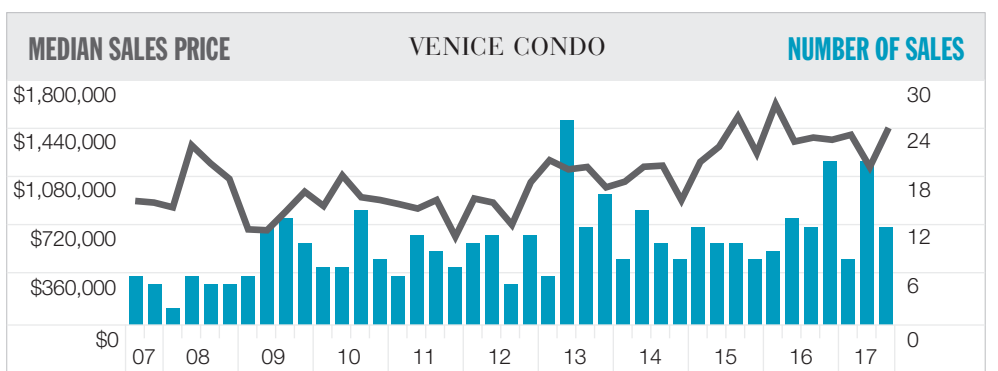
Condo

- Price trend indicators moved higher skewed by rise in sales size
- Number of sales stabilized as inventory expanded

Venice Market Matrix (Single Family)	Q3-2017	%Δ (QTR)	Q2-2017	%Δ (YR)	Q3-2016
Average Sales Price	\$2,448,320	3.6%	\$2,363,752	17.5%	\$2,083,402
Average Price Per Sq Ft	\$1,215	2.4%	\$1,187	9.5%	\$1,110
Median Sales Price	\$2,130,000	12.1%	\$1,900,000	15.1%	\$1,850,000
Number of Sales (Closed)	69	-13.8%	80	13.1%	61
Days on Market (From Last List Date)	34	-29.2%	48	-46.9%	64
Listing Discount (From Last List Price)	-0.3%		1.0%		1.8%
Listing Inventory (Active)	56	-1.8%	57	19.1%	47
Absorption Period (Months)	2.4	14.3%	2.1	4.3%	2.3
Average Square Feet (Closed)	2,015	1.2%	1,991	7.4%	1,877



Venice Market Matrix (Condo)	Q3-2017	%Δ (QTR)	Q2-2017	%Δ (YR)	Q3-2016
Average Sales Price	\$1,917,830	45.5%	\$1,318,457	34.6%	\$1,424,917
Average Price Per Sq Ft	\$885	1.8%	\$869	2.0%	\$868
Median Sales Price	\$1,451,000	24.8%	\$1,162,500	5.2%	\$1,379,500
Number of Sales (Closed)	12	-40.0%	20	0.0%	12
Days on Market (From Last List Date)	59	40.5%	42	59.5%	37
Listing Discount (From Last List Price)	1.3%		-0.5%		-2.7%
Listing Inventory (Active)	15	15.4%	13	50.0%	10
Absorption Period (Months)	3.8	90.0%	2.0	52.0%	2.5
Average Square Feet (Closed)	2,167	42.8%	1,517	32.0%	1,642



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

6.1%

SALES

Closed Sales

52.0%

INVENTORY

Total Inventory

91.7%

MARKETING TIME

Days on Market

18 days

CONDO

PRICES

Average Price Per Sq Ft

12.7%

SALES

Closed Sales

66.7%

INVENTORY

Total Inventory

64.3%

MARKETING TIME

Days on Market

17 days

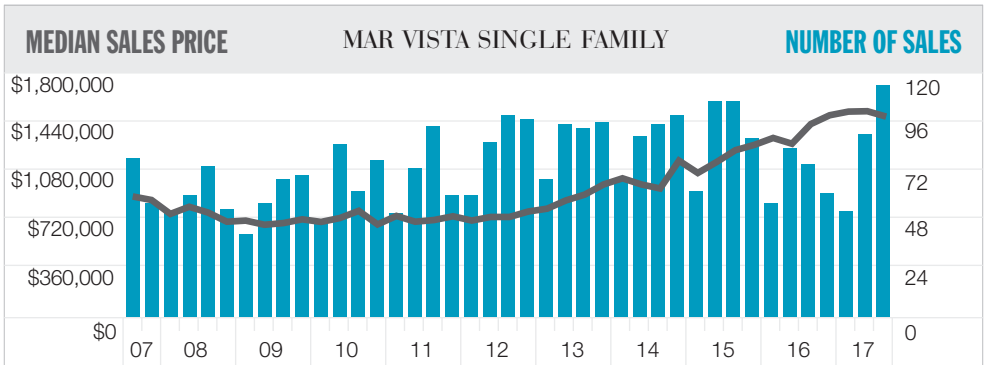
Single Family

- More sales enabled by entrance of additional inventory
- Falling marketing time with no apparent negotiability

Condo

- Price trend indicators moved higher as sales surged
- Sales growth overpowered supply as marketing time moved faster

Mar Vista Market Matrix (Single Family)	Q3-2017	%Δ (QTR)	Q2-2017	%Δ (YR)	Q3-2016
Average Sales Price	\$1,601,404	0.0%	\$1,601,711	2.8%	\$1,557,833
Average Price Per Sq Ft	\$816	2.0%	\$800	6.1%	\$769
Median Sales Price	\$1,480,000	-2.6%	\$1,519,750	3.9%	\$1,425,000
Number of Sales (Closed)	114	26.7%	90	52.0%	75
Days on Market (From Last List Date)	30	-25.0%	40	-37.5%	48
Listing Discount (From Last List Price)	-1.2%		-0.2%		-1.1%
Listing Inventory (Active)	46	12.2%	41	91.7%	24
Absorption Period (Months)	1.2	-14.3%	1.4	20.0%	1.0
Average Square Feet (Closed)	1,963	-1.9%	2,002	-3.1%	2,026



Mar Vista Market Matrix (Condo)	Q3-2017	%Δ (QTR)	Q2-2017	%Δ (YR)	Q3-2016
Average Sales Price	\$665,563	0.9%	\$659,546	8.7%	\$612,542
Average Price Per Sq Ft	\$578	1.6%	\$569	12.7%	\$513
Median Sales Price	\$683,500	5.2%	\$650,000	6.1%	\$644,000
Number of Sales (Closed)	40	33.3%	30	66.7%	24
Days on Market (From Last List Date)	25	-10.7%	28	-40.5%	42
Listing Discount (From Last List Price)	-4.9%		-4.0%		-3.7%
Listing Inventory (Active)	5	-54.5%	11	-64.3%	14
Absorption Period (Months)	0.4	-63.6%	1.1	-77.8%	1.8
Average Square Feet (Closed)	1,151	-0.7%	1,159	-3.6%	1,194

