

ELLI MAN

REPORT

Q1 2018

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

2.3%

SALES

Closed Sales

52.1%

INVENTORY

Total Inventory

24.5%

MARKETING TIME

Days on Market

26 days

CONDO

PRICES

Average Price Per Sq Ft

10.7%

SALES

Closed Sales

362.5%

INVENTORY

Total Inventory

0.0%

MARKETING TIME

Days on Market

31 days

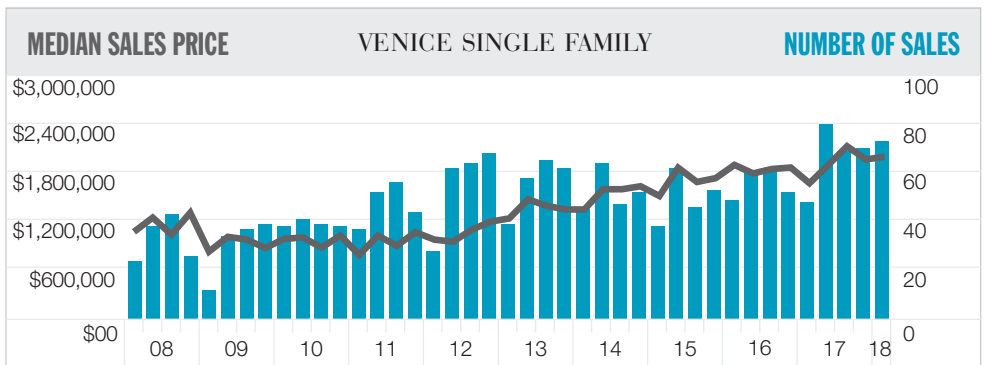
Single Family

- Price trend indicators skewed higher by larger average sales size
- Surge in number of sales overpower rise in listing inventory

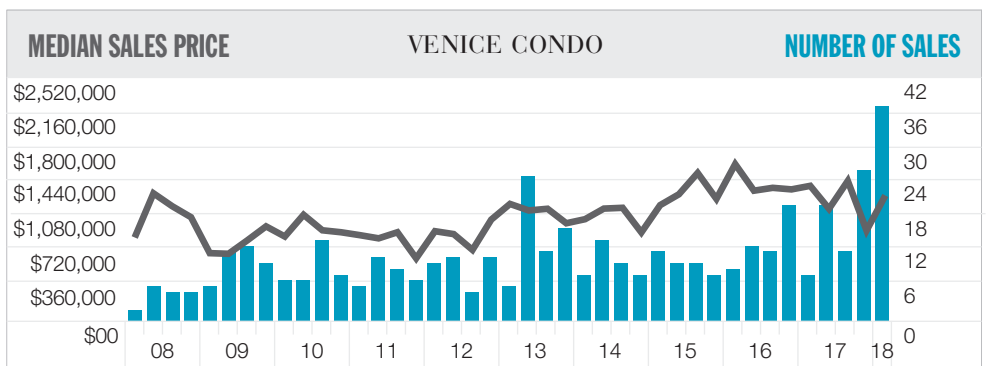
Condo

- Number of sales surged as inventory remained stable
- Price trend indicators showed mixed results but without size skew

Venice Market Matrix (Single Family)	Q1-2018	%Δ (QTR)	Q4-2017	%Δ (YR)	Q1-2017
Average Sales Price	\$2,257,193	5.1%	\$2,146,957	18.7%	\$1,901,407
Average Price Per Sq Ft	\$1,085	-2.1%	\$1,108	-2.3%	\$1,110
Median Sales Price	\$2,001,000	1.7%	\$1,967,500	19.5%	\$1,674,000
Number of Sales (Closed)	73	4.3%	70	52.1%	48
Days on Market (From Last List Date)	83	66.0%	50	45.6%	57
Listing Discount (From Last List Price)	2.2%		3.7%		1.6%
Listing Inventory (Active)	61	41.9%	43	24.5%	49
Absorption Period (Months)	2.5	38.9%	1.8	-19.4%	3.1
Average Square Feet (Closed)	2,080	7.3%	1,938	21.4%	1,713



Venice Market Matrix (Condo)	Q1-2018	%Δ (QTR)	Q4-2017	%Δ (YR)	Q1-2017
Average Sales Price	\$1,485,216	28.9%	\$1,151,927	9.5%	\$1,356,875
Average Price Per Sq Ft	\$893	16.7%	\$765	10.7%	\$807
Median Sales Price	\$1,300,000	38.7%	\$937,500	-7.1%	\$1,400,000
Number of Sales (Closed)	37	42.3%	26	362.5%	8
Days on Market (From Last List Date)	60	71.4%	35	106.9%	29
Listing Discount (From Last List Price)	3.1%		0.0%		-1.9%
Listing Inventory (Active)	9	-25.0%	12	0.0%	9
Absorption Period (Months)	0.7	-50.0%	1.4	-79.4%	3.4
Average Square Feet (Closed)	1,663	10.4%	1,506	-1.1%	1,681



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

3.0%

SALES

Closed Sales

111.5%

INVENTORY

Total Inventory

9.4%

MARKETING TIME

Days on Market

10 days

CONDO

PRICES

Average Price Per Sq Ft

8.5%

SALES

Closed Sales

5.6%

INVENTORY

Total Inventory

42.9%

MARKETING TIME

Days on Market

3 days

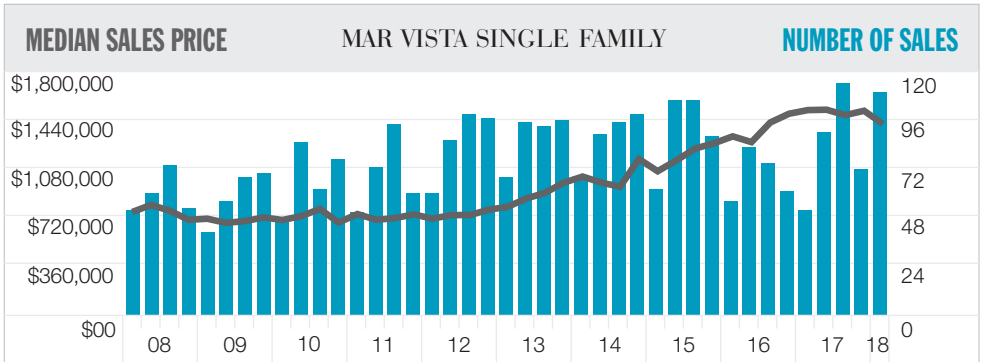
Single Family

- Number of sales continued to surge as listing inventory declined
- Marketing time compressed and there was no evidence of negotiability

Condo

- Price trend indicators were mixed as sales expanded
- Listing inventory declined to create a blistering market pace

Mar Vista Market Matrix (Single Family)	Q1-2018	%Δ (QTR)	Q4-2017	%Δ (YR)	Q1-2017
Average Sales Price	\$1,633,000	-0.8%	\$1,645,493	1.9%	\$1,602,106
Average Price Per Sq Ft	\$795	-2.8%	\$818	3.0%	\$772
Median Sales Price	\$1,415,000	-6.4%	\$1,512,000	-6.7%	\$1,517,000
Number of Sales (Closed)	110	52.8%	72	111.5%	52
Days on Market (From Last List Date)	42	10.5%	38	-19.2%	52
Listing Discount (From Last List Price)	-0.7%		-0.6%		-1.0%
Listing Inventory (Active)	29	-3.3%	30	-9.4%	32
Absorption Period (Months)	0.8	-38.5%	1.3	-55.6%	1.8
Average Square Feet (Closed)	2,054	2.1%	2,012	-1.0%	2,075



Mar Vista Market Matrix (Condo)	Q1-2018	%Δ (QTR)	Q4-2017	%Δ (YR)	Q1-2017
Average Sales Price	\$652,842	-0.4%	\$655,281	-4.2%	\$681,583
Average Price Per Sq Ft	\$615	4.4%	\$589	8.5%	\$567
Median Sales Price	\$650,000	-4.2%	\$678,500	-3.3%	\$672,250
Number of Sales (Closed)	19	18.8%	16	5.6%	18
Days on Market (From Last List Date)	36	9.1%	33	-7.7%	39
Listing Discount (From Last List Price)	-3.9%		-2.9%		-1.8%
Listing Inventory (Active)	8	166.7%	3	-42.9%	14
Absorption Period (Months)	1.3	116.7%	0.6	-43.5%	2.3
Average Square Feet (Closed)	1,062	-4.6%	1,113	-11.6%	1,202

