

# ELLI MAN

## REPORT

# Q3 2019

## 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

8.2%

#### SALES

Closed Sales

13.6%

#### INVENTORY

Total Inventory

21.6%

#### MARKETING TIME

Days on Market

5 days

### CONDO

#### PRICES

Average Price Per Sq Ft

14.7%

#### SALES

Closed Sales

67.9%

#### INVENTORY

Total Inventory

15.4%

#### MARKETING TIME

Days on Market

21 days

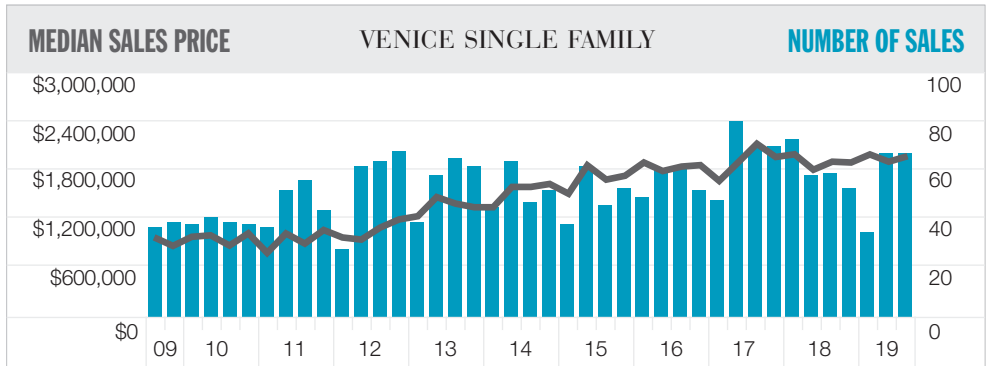
### Single Family

- Average price per square foot declined year over year after three quarters of increases
- Sales surged for the past two quarters after declining year over year for the prior four quarters

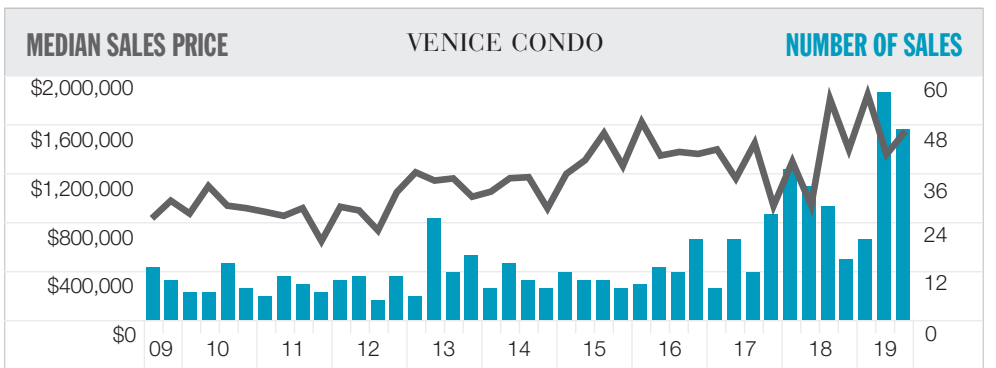
### Condo

- Average price per square foot fell annually after four quarters of increases
- Sales surged year over year in the two most recent quarters

Venice Market Matrix (Single Family)	Q3-2019	%Δ (QTR)	Q2-2019	%Δ (YR)	Q3-2018
Average Sales Price	\$2,176,799	2.5%	\$2,122,954	-3.3%	\$2,251,466
Average Price per Sq Ft	\$1,093	-2.9%	\$1,126	-8.2%	\$1,190
Median Sales Price	\$1,978,000	3.6%	\$1,910,000	3.6%	\$1,910,000
Number of Sales (Closed)	67	0.0%	67	13.6%	59
Days on Market (From Last List Date)	51	13.3%	45	-8.9%	56
Listing Discount (From Last List Price)	3.6%		3.2%		0.7%
Listing Inventory (Active)	90	1.1%	89	21.6%	74
Months of Supply	4.0	0.0%	4.0	5.3%	3.8
Average Square Feet (Closed)	1,992	5.7%	1,885	5.3%	1,892



Venice Market Matrix (Condo)	Q3-2019	%Δ (QTR)	Q2-2019	%Δ (YR)	Q3-2018
Average Sales Price	\$1,570,287	-7.8%	\$1,702,302	-13.0%	\$1,805,929
Average Price per Sq Ft	\$914	-9.5%	\$1,010	-14.7%	\$1,072
Median Sales Price	\$1,550,000	14.0%	\$1,360,000	-14.5%	\$1,812,500
Number of Sales (Closed)	47	-16.1%	56	67.9%	28
Days on Market (From Last List Date)	48	-2.0%	49	-30.4%	69
Listing Discount (From Last List Price)	3.0%		4.2%		1.2%
Listing Inventory (Active)	11	-21.4%	14	-15.4%	13
Months of Supply	0.7	-12.5%	0.8	-50.0%	1.4
Average Square Feet (Closed)	1,718	2.0%	1,685	2.0%	1,685



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

10.1%

#### SALES

Closed Sales

10.8%

#### INVENTORY

Total Inventory

27.7%

#### MARKETING TIME

Days on Market

1 day

### CONDO

#### PRICES

Average Price Per Sq Ft

16.9%

#### SALES

Closed Sales

10.0%

#### INVENTORY

Total Inventory

7.1%

#### MARKETING TIME

Days on Market

14 days

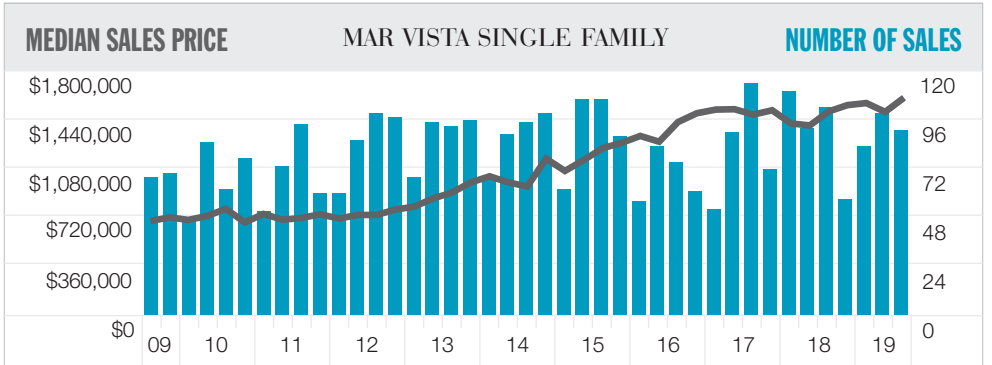
### Single Family

- Average price per square foot rose annually for five straight quarters
- Sales declined year over year for four of the past five quarters

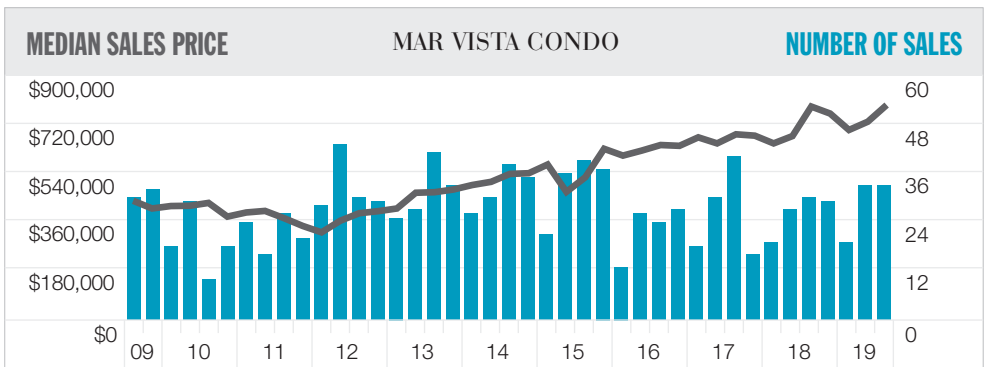
### Condo

- Average price per square foot fell after four straight year over year increases
- Listing inventory fell annually for the first time in five quarters

Mar Vista Market Matrix (Single Family)	Q3-2019	%Δ (QTR)	Q2-2019	%Δ (YR)	Q3-2018
Average Sales Price	\$1,832,907	4.7%	\$1,750,712	7.8%	\$1,700,436
Average Price per Sq Ft	\$937	5.9%	\$885	10.1%	\$851
Median Sales Price	\$1,604,500	7.0%	\$1,500,000	6.7%	\$1,503,500
Number of Sales (Closed)	91	-8.1%	99	-10.8%	102
Days on Market (From Last List Date)	33	-21.4%	42	-2.9%	34
Listing Discount (From Last List Price)	-0.8%		0.0%		0.1%
Listing Inventory (Active)	47	-2.1%	48	-27.7%	65
Months of Supply	1.5	0.0%	1.5	-21.1%	1.9
Average Square Feet (Closed)	1,956	-1.1%	1,978	-2.1%	1,998



Mar Vista Market Matrix (Condo)	Q3-2019	%Δ (QTR)	Q2-2019	%Δ (YR)	Q3-2018
Average Sales Price	\$977,888	21.5%	\$804,924	5.7%	\$925,483
Average Price per Sq Ft	\$590	-11.0%	\$663	-16.9%	\$710
Median Sales Price	\$791,500	8.4%	\$730,000	0.7%	\$785,750
Number of Sales (Closed)	33	0.0%	33	10.0%	30
Days on Market (From Last List Date)	39	-9.3%	43	56.0%	25
Listing Discount (From Last List Price)	-4.6%		-1.0%		-4.2%
Listing Inventory (Active)	13	44.4%	9	-7.1%	14
Months of Supply	1.2	50.0%	0.8	-14.3%	1.4
Average Square Feet (Closed)	1,657	36.5%	1,214	27.2%	1,303



©2019 Douglas Elliman and Miller Samuel. All worldwide rights reserved.

Douglas Elliman  
Real Estate  
150 S. El Camino Drive  
Beverly Hills, CA 90212  
310.595.3888  
elliman.com

Miller Samuel Real Estate  
Appraisers & Consultants  
21 West 38th Street  
New York, NY 10018  
212.768.8100  
millersamuel.com

For more information or electronic copies of this report please visit [elliman.com/marketreports](http://elliman.com/marketreports).  
Email report author Jonathan Miller at [jmiller@millersamuel.com](mailto:jmiller@millersamuel.com) with questions or comments.  
Report Methodology: <http://www.millersamuel.com/research-reports/methodology>

©2019 DOUGLAS ELLIMAN REAL ESTATE. ALL MATERIAL PRESENTED HEREIN IS INTENDED FOR INFORMATION PURPOSES ONLY. WHILE THIS INFORMATION IS BELIEVED TO BE CORRECT, IT IS REPRESENTED SUBJECT TO ERRORS, OMISSIONS, CHANGES OR WITHDRAWAL WITHOUT NOTICE. ALL PROPERTY INFORMATION, INCLUDING, BUT NOT LIMITED TO SQUARE FOOTAGE, ROOM COUNT, NUMBER OF BEDROOMS AND THE SCHOOL DISTRICT IN PROPERTY LISTINGS SHOULD BE VERIFIED BY YOUR OWN ATTORNEY, ARCHITECT OR ZONING EXPERT. IF YOUR PROPERTY IS CURRENTLY LISTED WITH ANOTHER REAL ESTATE BROKER, PLEASE DISREGARD THIS OFFER. IT IS NOT OUR INTENTION TO SOLICIT THE OFFERINGS OF OTHER REAL ESTATE BROKERS. WE COOPERATE WITH THEM FULLY. EQUAL HOUSING OPPORTUNITY. 🏠