

# ELLI MAN

## REPORT

# Q4 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

2.1%

##### SALES

Closed Sales

11.3%

##### INVENTORY

Total Inventory

29.8%

##### MARKETING TIME

Days on Market

4 days

#### CONDO

##### PRICES

Average Price Per Sq Ft

9.2%

##### SALES

Closed Sales

226.7%

##### INVENTORY

Total Inventory

40.0%

##### MARKETING TIME

Days on Market

5 days

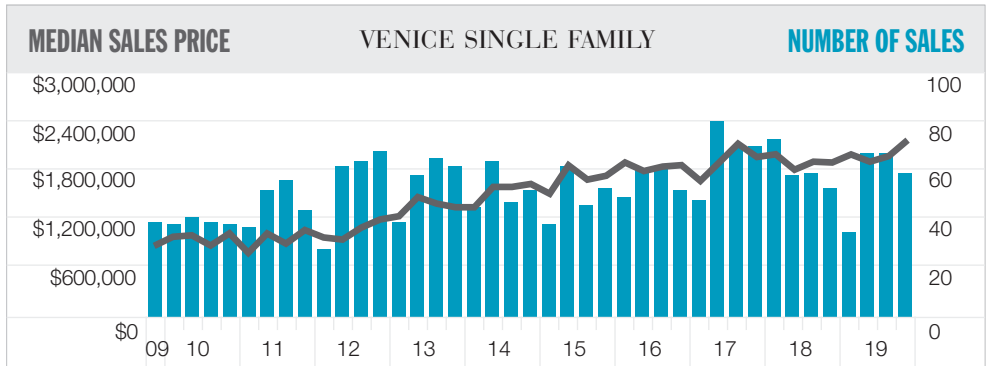
#### Single Family

- Average price per square foot declined year over year for the second straight quarter
- The number of sales rose sharply year over year for the third consecutive quarter

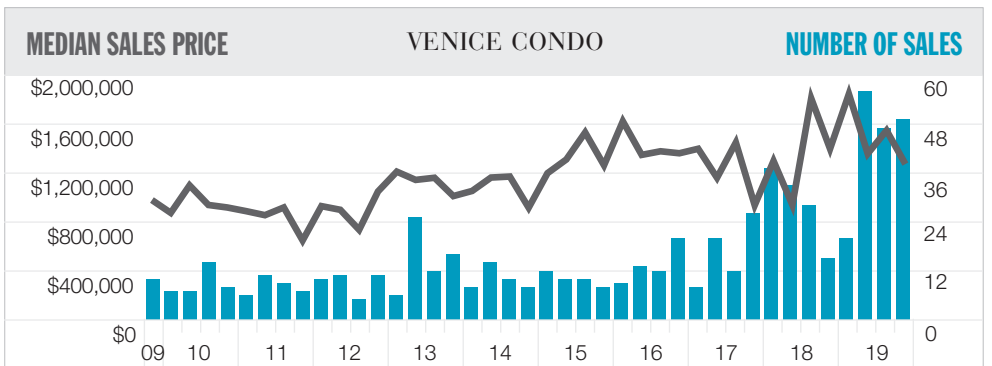
#### Condo

- The number of sales surged year over year for the third consecutive quarter
- All price trend indicators were skewed lower by the decline in average sales size

Venice Market Matrix (Single Family)	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$2,426,500	11.5%	\$2,176,799	14.1%	\$2,126,950
Average Price per Sq Ft	\$1,096	0.3%	\$1,093	-2.1%	\$1,119
Median Sales Price	\$2,175,000	10.0%	\$1,978,000	14.5%	\$1,900,000
Number of Sales (Closed)	59	-11.9%	67	11.3%	53
Days on Market (From Last List Date)	58	13.7%	51	7.4%	54
Listing Discount (From Last List Price)	4.5%		3.6%		3.2%
Listing Inventory (Active)	74	-17.8%	90	29.8%	57
Months of Supply	3.8	-5.0%	4.0	18.8%	3.2
Average Square Feet (Closed)	2,214	11.1%	1,992	16.5%	1,901



Venice Market Matrix (Condo)	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$1,453,796	-7.4%	\$1,570,287	-18.5%	\$1,782,727
Average Price per Sq Ft	\$854	-6.6%	\$914	-9.2%	\$941
Median Sales Price	\$1,274,500	-17.8%	\$1,550,000	-9.0%	\$1,400,000
Number of Sales (Closed)	49	4.3%	47	226.7%	15
Days on Market (From Last List Date)	44	-8.3%	48	12.8%	39
Listing Discount (From Last List Price)	2.0%		3.0%		4.0%
Listing Inventory (Active)	6	-45.5%	11	-40.0%	10
Months of Supply	0.4	-42.9%	0.7	-80.0%	2.0
Average Square Feet (Closed)	1,702	-0.9%	1,718	-10.2%	1,895



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

3.5%

#### SALES

Closed Sales

29.8%

#### INVENTORY

Total Inventory

47.1%

#### MARKETING TIME

Days on Market

9 days

### CONDO

#### PRICES

Average Price Per Sq Ft

40.8%

#### SALES

Closed Sales

24.1%

#### INVENTORY

Total Inventory

12.5%

#### MARKETING TIME

Days on Market

7 days

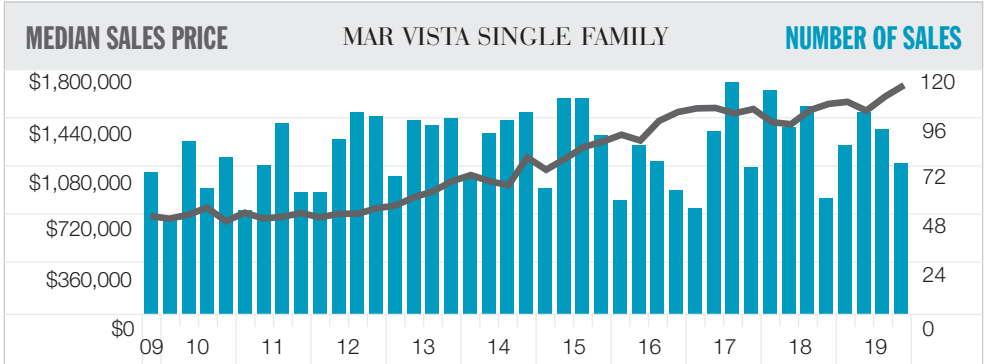
### Single Family

- The number of sales rose annually for the second time in three quarters
- Average price per square foot declined year over year for the first time in six quarters

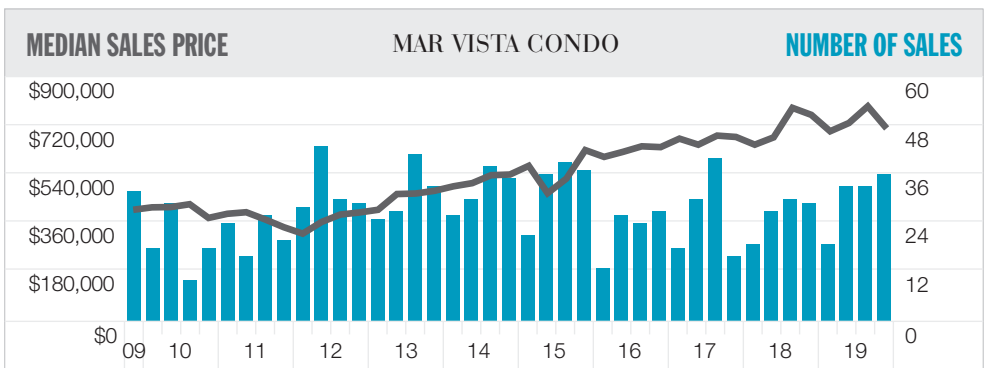
### Condo

- Condo sales have not declined annually in five consecutive quarters
- Average price per square foot surged year over year for the first time in six quarters

Mar Vista Market Matrix (Single Family)	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$2,028,892	10.7%	\$1,832,907	18.1%	\$1,717,312
Average Price per Sq Ft	\$915	-2.3%	\$937	-3.5%	\$948
Median Sales Price	\$1,687,500	5.2%	\$1,604,500	8.9%	\$1,550,000
Number of Sales (Closed)	74	-18.7%	91	29.8%	57
Days on Market (From Last List Date)	33	0.0%	33	-21.4%	42
Listing Discount (From Last List Price)	0.4%		-0.8%		1.4%
Listing Inventory (Active)	27	-42.6%	47	-47.1%	51
Months of Supply	1.1	-26.7%	1.5	-59.3%	2.7
Average Square Feet (Closed)	2,217	13.3%	1,956	22.4%	1,812



Mar Vista Market Matrix (Condo)	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$946,097	-3.3%	\$977,888	23.2%	\$767,845
Average Price per Sq Ft	\$845	43.2%	\$590	40.8%	\$600
Median Sales Price	\$710,000	-10.3%	\$791,500	-6.6%	\$760,000
Number of Sales (Closed)	36	9.1%	33	24.1%	29
Days on Market (From Last List Date)	28	-28.2%	39	-20.0%	35
Listing Discount (From Last List Price)	-3.2%		-4.6%		-1.0%
Listing Inventory (Active)	7	-46.2%	13	-12.5%	8
Months of Supply	0.6	-50.0%	1.2	-25.0%	0.8
Average Square Feet (Closed)	1,120	-32.4%	1,657	-12.5%	1,280



© 2020 Douglas Elliman and Miller Samuel Inc. 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>

© 2020 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. 🏠