

ELLI MAN REPORT

Q2 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

12.0%

SALES

Closed Sales

27.5%

INVENTORY

Total Inventory

10.5%

MARKETING TIME

Days on Market

11 days

CONDO

PRICES

Average Price Per Sq Ft

45.7%

SALES

Closed Sales

65.0%

INVENTORY

Total Inventory

46.2%

MARKETING TIME

Days on Market

14 days

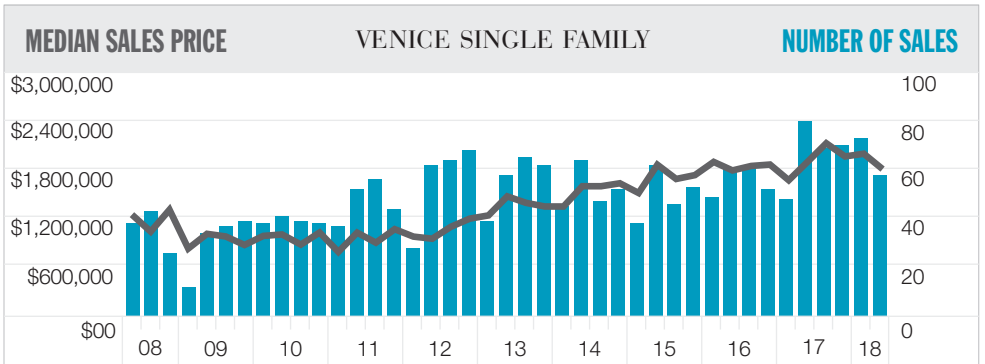
Single Family

- Nominal negotiation and shorter marketing time
- Pace of market remained brisk despite more supply and fewer sales

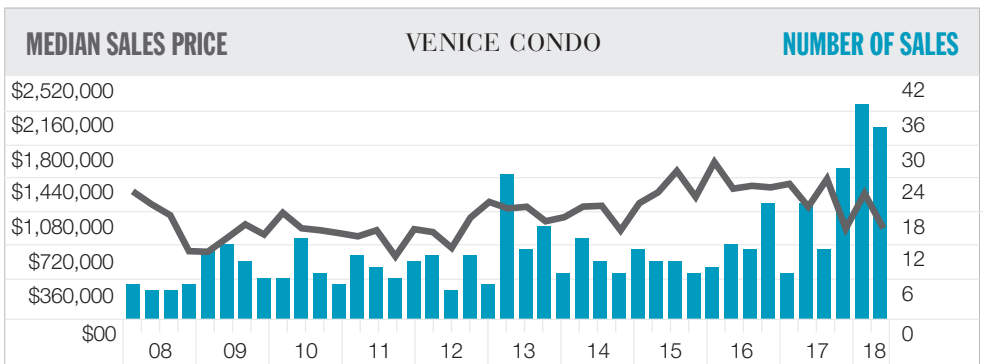
Condo

- Number of sales continued to surge as inventory fell sharply
- Expanded marketing time and negotiability

Venice Market Matrix (Single Family)	Q2-2018	%Δ (QTR)	Q1-2018	%Δ (YR)	Q2-2017
Average Sales Price	\$2,024,422	-10.3%	\$2,257,193	-14.4%	\$2,363,752
Average Price Per Sq Ft	\$1,045	-3.7%	\$1,085	-12.0%	\$1,187
Median Sales Price	\$1,811,250	-9.5%	\$2,001,000	-4.7%	\$1,900,000
Number of Sales (Closed)	58	-20.5%	73	-27.5%	80
Days on Market (From Last List Date)	37	-55.4%	83	-22.9%	48
Listing Discount (From Last List Price)	1.3%		2.2%		1.0%
Listing Inventory (Active)	63	3.3%	61	10.5%	57
Absorption Period (Months)	3.3	32.0%	2.5	57.1%	2.1
Average Square Feet (Closed)	1,937	-6.9%	2,080	-2.7%	1,991



Venice Market Matrix (Condo)	Q2-2018	%Δ (QTR)	Q1-2018	%Δ (YR)	Q2-2017
Average Sales Price	\$1,023,894	-31.1%	\$1,485,216	-22.3%	\$1,318,457
Average Price Per Sq Ft	\$472	-47.1%	\$893	-45.7%	\$869
Median Sales Price	\$940,000	-27.7%	\$1,300,000	-19.1%	\$1,162,500
Number of Sales (Closed)	33	-10.8%	37	65.0%	20
Days on Market (From Last List Date)	56	-6.7%	60	33.3%	42
Listing Discount (From Last List Price)	13.4%		3.1%		-0.5%
Listing Inventory (Active)	7	-22.2%	9	-46.2%	13
Absorption Period (Months)	0.6	-14.3%	0.7	-70.0%	2.0
Average Square Feet (Closed)	2,169	30.4%	1,663	43.0%	1,517



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

4.0%

SALES

Closed Sales

2.2%

INVENTORY

Total Inventory

34.1%

MARKETING TIME

Days on Market

6 days

CONDO

PRICES

Average Price Per Sq Ft

6.2%

SALES

Closed Sales

10.0%

INVENTORY

Total Inventory

45.5%

MARKETING TIME

Days on Market

6 days

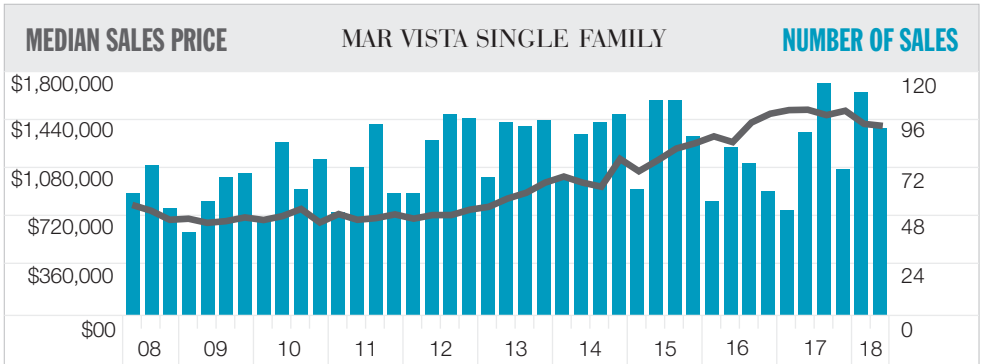
Single Family

- Shorter marketing time with no negotiability apparent
- Number of sales edged higher

Condo

- Price trend indicators were mixed despite compressed marketing time
- Number of sales and inventory declined making for a blistering market pace.

Mar Vista Market Matrix (Single Family)	Q2-2018	%Δ (QTR)	Q1-2018	%Δ (YR)	Q2-2017
Average Sales Price	\$1,432,459	-12.3%	\$1,633,000	-10.6%	\$1,601,711
Average Price Per Sq Ft	\$768	-3.4%	\$795	-4.0%	\$800
Median Sales Price	\$1,400,000	-1.1%	\$1,415,000	-7.9%	\$1,519,750
Number of Sales (Closed)	92	-16.4%	110	2.2%	90
Days on Market (From Last List Date)	34	-19.0%	42	-15.0%	40
Listing Discount (From Last List Price)	-1.5%		-0.7%		-0.2%
Listing Inventory (Active)	55	89.7%	29	34.1%	41
Absorption Period (Months)	1.8	125.0%	0.8	28.6%	1.4
Average Square Feet (Closed)	1,865	-9.2%	2,054	-6.8%	2,002



Mar Vista Market Matrix (Condo)	Q2-2018	%Δ (QTR)	Q1-2018	%Δ (YR)	Q2-2017
Average Sales Price	\$649,005	-0.6%	\$652,842	-1.6%	\$659,546
Average Price Per Sq Ft	\$534	-13.2%	\$615	-6.2%	\$569
Median Sales Price	\$677,000	4.2%	\$650,000	4.2%	\$650,000
Number of Sales (Closed)	27	42.1%	19	-10.0%	30
Days on Market (From Last List Date)	22	-38.9%	36	-21.4%	28
Listing Discount (From Last List Price)	-3.3%		-3.9%		-4.0%
Listing Inventory (Active)	6	-25.0%	8	-45.5%	11
Absorption Period (Months)	0.7	-46.2%	1.3	-36.4%	1.1
Average Square Feet (Closed)	1,215	14.4%	1,062	4.8%	1,159

