

ELLI MAN REPORT

Q4 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

1.0%

SALES

Closed Sales

24.3%

INVENTORY

Total Inventory

32.6

MARKETING TIME

Days on Market

4 days

CONDO

PRICES

Average Price Per Sq Ft

23.0%

SALES

Closed Sales

42.3%

INVENTORY

Total Inventory

16.7%

MARKETING TIME

Days on Market

4 days

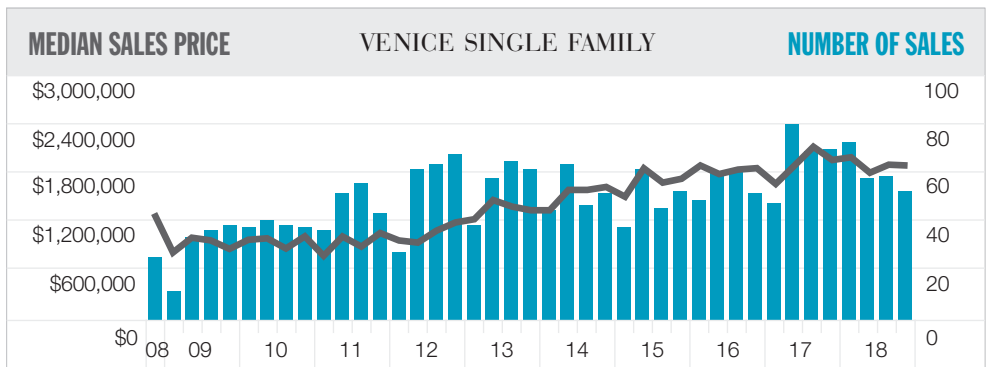
Single Family

- Sales were down sharply year over year as listing inventory expanded
- Price trend indicators showed mixed results from year-ago levels

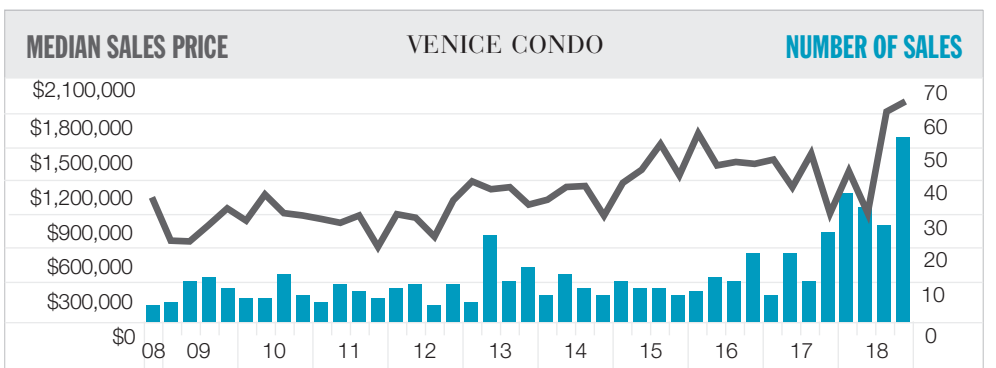
Condo

- Sales were down substantially from the prior year.
- Price trend indicators were skewed higher by the substantial increase in average sales size

Venice Market Matrix (Single Family)	Q4-2018	%Δ (qtr)	Q3-2018	%Δ (yr)	Q4-2017
Average Sales Price	\$2,126,950	-5.5%	\$2,251,466	-0.9%	\$2,146,957
Average Price per Sq Ft	\$1,119	-6.0%	\$1,190	1.0%	\$1,108
Median Sales Price	\$1,900,000	-0.5%	\$1,910,000	-3.4%	\$1,967,500
Number of Sales (Closed)	53	-10.2%	59	-24.3%	70
Days on Market (From Last List Date)	54	-3.6%	56	8.0%	50
Listing Discount (From Last List Price)	3.2%		0.7%		3.7%
Listing Inventory (Active)	57	-23.0%	74	32.6%	43
Months of Supply	3.2	-15.8%	3.8	77.8%	1.8
Average Square Feet (Closed)	1,901	0.5%	1,892	-1.9%	1,938



Venice Market Matrix (Condo)	Q4-2018	%Δ (qtr)	Q3-2018	%Δ (yr)	Q4-2017
Average Sales Price	\$1,782,727	-1.3%	\$1,805,929	54.8%	\$1,151,927
Average Price per Sq Ft	\$941	-12.2%	\$1,072	23.0%	\$765
Median Sales Price	\$1,400,000	-22.8%	\$1,812,500	49.3%	\$937,500
Number of Sales (Closed)	15	-46.4%	28	-42.3%	26
Days on Market (From Last List Date)	39	-43.5%	69	11.4%	35
Listing Discount (From Last List Price)	4.0%		1.2%		0.0%
Listing Inventory (Active)	10	-23.1%	13	-16.7%	12
Months of Supply	2.0	42.9%	1.4	42.9%	1.4
Average Square Feet (Closed)	1,895	12.5%	1,685	25.8%	1,506



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

15.9%

SALES

Closed Sales

20.8%

INVENTORY

Total Inventory

70.0%

MARKETING TIME

Days on Market

4 days

CONDO

PRICES

Average Price Per Sq Ft

1.9%

SALES

Closed Sales

81.3%

INVENTORY

Total Inventory

166.7%

MARKETING TIME

Days on Market

2 days

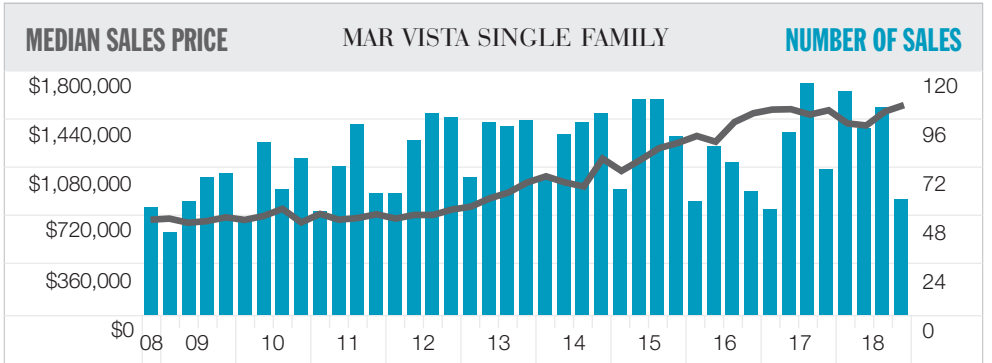
Single Family

- Price trend indicators continued to press higher
- Sales declined sharply as inventory expanded

Condo

- Price trend indicators moved higher as sales surged
- Marketing time remained low as did negotiability

Mar Vista Market Matrix (Single Family)	Q4-2018	%Δ (qtr)	Q3-2018	%Δ (yr)	Q4-2017
Average Sales Price	\$1,717,312	1.0%	\$1,700,436	4.4%	\$1,645,493
Average Price per Sq Ft	\$948	11.4%	\$851	15.9%	\$818
Median Sales Price	\$1,550,000	3.1%	\$1,503,500	2.5%	\$1,512,000
Number of Sales (Closed)	57	-44.1%	102	-20.8%	72
Days on Market (From Last List Date)	42	23.5%	34	10.5%	38
Listing Discount (From Last List Price)	1.4%		0.1%		-0.6%
Listing Inventory (Active)	51	-21.5%	65	70.0%	30
Months of Supply	2.7	42.1%	1.9	107.7%	1.3
Average Square Feet (Closed)	1,812	-9.3%	1,998	-9.9%	2,012



Mar Vista Market Matrix (Condo)	Q4-2018	%Δ (qtr)	Q3-2018	%Δ (yr)	Q4-2017
Average Sales Price	\$767,845	-17.0%	\$925,483	17.2%	\$655,281
Average Price per Sq Ft	\$600	-15.5%	\$710	1.9%	\$589
Median Sales Price	\$760,000	-3.3%	\$785,750	12.0%	\$678,500
Number of Sales (Closed)	29	-3.3%	30	81.3%	16
Days on Market (From Last List Date)	35	40.0%	25	6.1%	33
Listing Discount (From Last List Price)	-1.0%		-4.2%		-2.9%
Listing Inventory (Active)	8	-42.9%	14	166.7%	3
Months of Supply	0.8	-42.9%	1.4	33.3%	0.6
Average Square Feet (Closed)	1,280	-1.8%	1,303	15.0%	1,113

