

ELLIMAN

REPORT

Q1 2019

VENICE/ MAR VISTA SALES

Highlights of the Quarterly Survey
of Venice/Mar Vista Residential Sales

“ Price trend indicators continued to press higher. ”

Venice Market Matrix (Single Family)	Q1-2019	%Δ (QTR)	Q4-2018	%Δ (YR)	Q1-2018
Average Sales Price	\$2,539,671	19.4%	\$2,126,950	12.5%	\$2,257,193
Average Price per Sq Ft	\$1,155	3.2%	\$1,119	6.5%	\$1,085
Median Sales Price	\$1,999,000	5.2%	\$1,900,000	-0.1%	\$2,001,000
Number of Sales (Closed)	35	-34.0%	53	-52.1%	73
Days on Market (From Last List Date)	66	22.2%	54	-20.5%	83
Listing Discount (From Last List Price)	2.9%		3.2%		2.2%
Listing Inventory (Active)	66	15.8%	57	8.2%	61
Venice Market Matrix (Condo)	Q1-2019	%Δ (QTR)	Q4-2018	%Δ (YR)	Q1-2018
Average Sales Price	\$1,978,691	11.0%	\$1,782,727	33.2%	\$1,485,216
Average Price per Sq Ft	\$990	5.2%	\$941	10.9%	\$893
Median Sales Price	\$1,848,750	32.1%	\$1,400,000	42.2%	\$1,300,000
Number of Sales (Closed)	20	33.3%	15	-45.9%	37
Days on Market (From Last List Date)	65	66.7%	39	8.3%	60
Listing Discount (From Last List Price)	4.5%		4.0%		3.1%
Listing Inventory (Active)	17	70.0%	10	88.9%	9

Single-family price trend indicators showed essentially flat to rising prices from year-ago levels. Condo sales declined as inventory doubled.

Mar Vista Beach Market Matrix (Single Family)	Q1-2019	%Δ (QTR)	Q4-2018	%Δ (YR)	Q1-2018
Average Sales Price	\$1,726,380	0.5%	\$1,717,312	5.7%	\$1,633,000
Average Price per Sq Ft	\$880	-7.2%	\$948	10.7%	\$795
Median Sales Price	\$1,565,000	1.0%	\$1,550,000	10.6%	\$1,415,000
Number of Sales (Closed)	83	45.6%	57	-24.5%	110
Days on Market (From Last List Date)	40	-4.8%	42	-4.8%	42
Listing Discount (From Last List Price)	1.6%		1.4%		-0.7%
Listing Inventory (Active)	51	0.0%	51	75.9%	29
Mar Vista Beach Market Matrix (Condo)	Q1-2019	%Δ (QTR)	Q4-2018	%Δ (YR)	Q1-2018
Average Sales Price	\$765,842	-0.3%	\$767,845	17.3%	\$652,842
Average Price per Sq Ft	\$677	12.8%	\$600	10.1%	\$615
Median Sales Price	\$699,500	-8.0%	\$760,000	7.6%	\$650,000
Number of Sales (Closed)	19	-34.5%	29	0.0%	19
Days on Market (From Last List Date)	53	51.4%	35	47.2%	36
Listing Discount (From Last List Price)	-0.6%		-1.0%		-3.9%
Listing Inventory (Active)	11	37.5%	8	37.5%	8

Single-family sales declined sharply as inventory rose but remained inadequate. Condo listing inventory edged higher but remained chronically low.