

# ELLIMAN

## REPORT

# Q4 2018

### VENICE/ MAR VISTA SALES

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

“ Price per square foot trends continued to rise. ”

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
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

Single-family price trend indicators showed mixed results from year-ago levels. Condo sales and single-family sales declined substantially from year ago levels.

Mar Vista Beach 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
Mar Vista Beach 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

All price trend indicators across both property types continued to rise. Condo sales surged from the prior year.