

# ELLIMAN

## REPORT

# Q3 2018

### VENICE/ MAR VISTA SALES

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

“Most price segments of the market moved higher despite expansion of inventory.”

Venice Market Matrix (Single Family)	Q3-2018	%Δ (QTR)	Q2-2018	%Δ (YR)	Q3-2017
Average Sales Price	\$2,251,466	11.2%	\$2,024,422	-8.0%	\$2,448,320
Average Price per Sq Ft	\$1,190	13.9%	\$1,045	-2.1%	\$1,215
Median Sales Price	\$1,910,000	5.5%	\$1,811,250	-10.3%	\$2,130,000
Number of Sales (Closed)	59	1.7%	58	-14.5%	69
Days on Market (From Last List Date)	56	51.4%	37	64.7%	34
Listing Discount (From Last List Price)	0.7%		1.3%		-0.3%
Listing Inventory (Active)	74	17.5%	63	32.1%	56
Venice Market Matrix (Condo)	Q3-2018	%Δ (QTR)	Q2-2018	%Δ (YR)	Q3-2017
Average Sales Price	\$1,805,929	76.4%	\$1,023,894	-5.8%	\$1,917,830
Average Price per Sq Ft	\$1,072	127.1%	\$472	21.1%	\$885
Median Sales Price	\$1,812,500	92.8%	\$940,000	24.9%	\$1,451,000
Number of Sales	28	-15.2%	33	133.3%	12
Days on Market (From Last List Date)	69	23.2%	56	16.9%	59
Listing Discount (From Last List Price)	1.2%		13.4%		1.3%
Listing Inventory (Active)	13	85.7%	7	-13.3%	15

Single-family sales declined 14.5% to 59 and condo sales more than doubled to 28 respectively from the prior year quarter.

Mar Vista Beach Market Matrix (Single Family)	Q3-2018	%Δ (QTR)	Q2-2018	%Δ (YR)	Q3-2017
Average Sales Price	\$1,700,436	18.7%	\$1,432,459	6.2%	\$1,601,404
Average Price per Sq Ft	\$851	10.8%	\$768	4.3%	\$816
Median Sales Price	\$1,503,500	7.4%	\$1,400,000	1.6%	\$1,480,000
Number of Sales (Closed)	102	10.9%	92	-10.5%	114
Days on Market (From Last List Date)	34	0.0%	34	13.3%	30
Listing Discount (From Last List Price)	0.1%		-1.5%		-1.2%
Listing Inventory (Active)	65	18.2%	55	41.3%	46
Mar Vista Beach Market Matrix (Condo)	Q3-2018	%Δ (QTR)	Q2-2018	%Δ (YR)	Q3-2017
Average Sales Price	\$925,483	42.6%	\$649,005	39.1%	\$665,563
Average Price per Sq Ft	\$710	33.0%	\$534	22.8%	\$578
Median Sales Price	\$785,750	16.1%	\$677,000	15.0%	\$683,500
Number of Sales	30	11.1%	27	-25.0%	40
Days on Market (From Last List Date)	25	13.6%	22	0.0%	25
Listing Discount (From Last List Price)	-4.2%		-3.3%		-4.9%
Listing Inventory (Active)	14	133.3%	6	180.0%	5

All price trend indicators across both property types moved higher.