

# ELLI MAN

## REPORT

# Q3 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

2.1%

#### SALES

Closed Sales

14.5%

#### INVENTORY

Total Inventory

32.1%

#### MARKETING TIME

Days on Market

22 days

### CONDO

#### PRICES

Average Price Per Sq Ft

21.1%

#### SALES

Closed Sales

133.3%

#### INVENTORY

Total Inventory

13.3%

#### MARKETING TIME

Days on Market

10 days

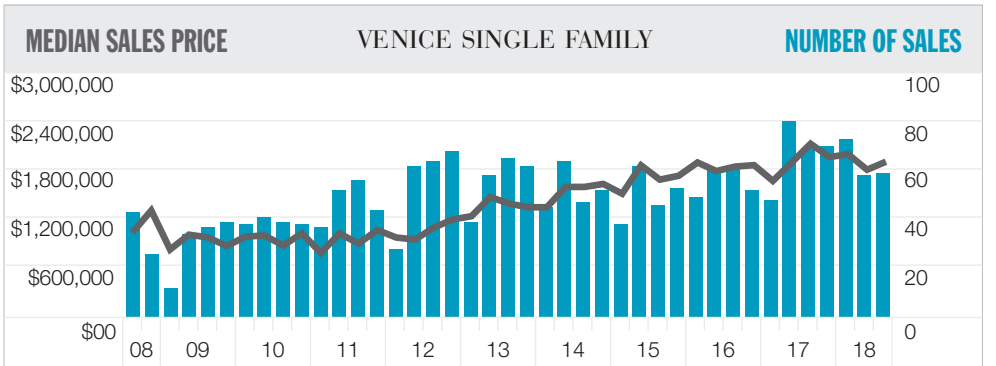
#### Single Family

- Housing price trend indicators and number of sales declined
- Marketing time and listing inventory expanded

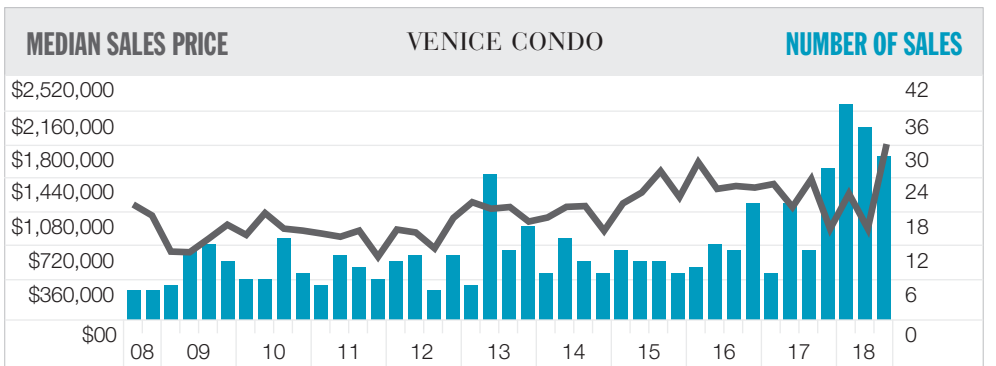
#### Condo

- Sales surged as price trend indicators showed mixed results
- Decline in average sales size and listing 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
Absorption Period (Months)	3.8	15.2%	3.3	58.3%	2.4
Average Square Feet (Closed)	1,892	-2.3%	1,937	-6.1%	2,015



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 (Closed)	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
Absorption Period (Months)	1.4	133.3%	0.6	-63.2%	3.8
Average Square Feet (Closed)	1,685	-22.3%	2,169	-22.2%	2,167



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

4.3%

#### SALES

Closed Sales

10.5%

#### INVENTORY

Total Inventory

41.3%

#### MARKETING TIME

Days on Market

4 days

### CONDO

#### PRICES

Average Price Per Sq Ft

22.8%

#### SALES

Closed Sales

25.0%

#### INVENTORY

Total Inventory

180.0%

#### MARKETING TIME

Days on Market

0 days

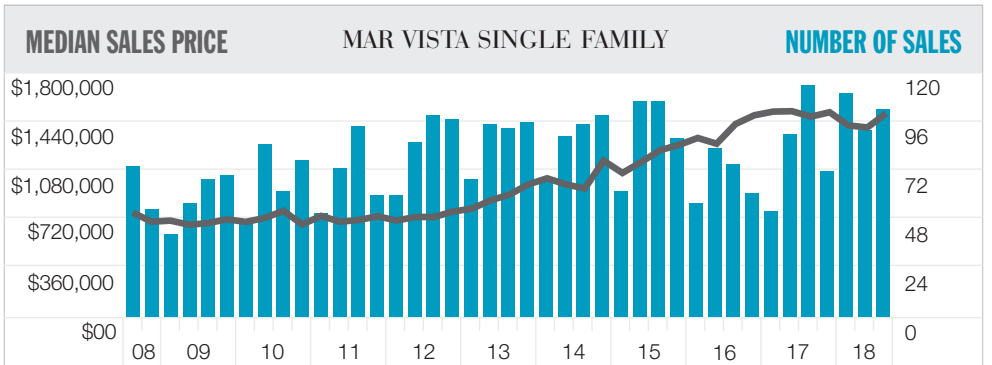
### Single Family

- Single-family price trends moved higher as sales declined
- Listing inventory and marketing time moved higher

### Condo

- Price trend indicators surged as sales declined
- Listing discount inverted even as sales slowed

Mar Vista 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
Absorption Period (Months)	1.9	5.6%	1.8	58.3%	1.2
Average Square Feet (Closed)	1,998	7.1%	1,865	1.8%	1,963



Mar Vista 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 (Closed)	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
Absorption Period (Months)	1.4	100.0%	0.7	250.0%	0.4
Average Square Feet (Closed)	1,303	7.2%	1,215	13.2%	1,151

