

ELLIMAN

REPORT

Q2 2017

VENICE/ MAR VISTA SALES

Highlights of the Quarterly Survey
of Malibu/Malibu Beach Residential Sales

“Blistering market pace remained as sales continued to press higher.”

Venice Market Matrix (Single Family)	Q2-2017	%Δ (QTR)	Q1-2017	%Δ (YR)	Q2-2016
Average Sales Price	\$2,363,752	24.3%	\$1,901,407	4.5%	\$2,262,625
Average Price per Sq Ft	\$1,187	6.9%	\$1,110	-0.9%	\$1,198
Median Sales Price	\$1,900,000	13.5%	\$1,674,000	4.2%	\$1,823,500
Number of Sales (Closed)	80	66.7%	48	33.3%	60
Days on Market (From Last List Date)	48	-15.8%	57	-36.8%	76
Listing Discount (From Last List Price)	1.0%		1.6%		1.9%
Listing Inventory (Active)	57	16.3%	49	29.5%	44
Venice Market Matrix (Condo)	Q2-2017	%Δ (QTR)	Q1-2017	%Δ (YR)	Q2-2016
Average Sales Price	\$1,318,457	-2.8%	\$1,356,875	-6.4%	\$1,409,000
Average Price per Sq Ft	\$869	7.7%	\$807	1.2%	\$859
Median Sales Price	\$1,162,500	-17.0%	\$1,400,000	-13.9%	\$1,350,000
Number of Sales	20	150.0%	8	53.8%	13
Days on Market (From Last List Date)	42	44.8%	29	-25.0%	56
Listing Discount (From Last List Price)	-0.5%		-1.9%		-0.3%
Listing Inventory (Active)	13	44.4%	9	44.4%	9

Price trend indicators remained mixed as sales moved higher. Single family sales rose 33.3% and condo sales increased 53.8% respectively from the year ago quarter.

Mar Vista Beach Market Matrix (Single Family)	Q2-2017	%Δ (QTR)	Q1-2017	%Δ (YR)	Q2-2016
Average Sales Price	\$1,601,711	0.0%	\$1,602,106	14.5%	\$1,399,114
Average Price per Sq Ft	\$800	3.6%	\$772	3.8%	\$771
Median Sales Price	\$1,519,750	0.2%	\$1,517,000	18.7%	\$1,280,000
Number of Sales (Closed)	90	73.1%	52	8.4%	83
Days on Market (From Last List Date)	40	-23.1%	52	-9.1%	44
Listing Discount (From Last List Price)	-0.2%		-1.0%		-1.2%
Listing Inventory (Active)	41	28.1%	32	78.3%	23
Mar Vista Beach Market Matrix (Condo)	Q2-2017	%Δ (QTR)	Q1-2017	%Δ (YR)	Q2-2016
Average Sales Price	\$659,546	-3.2%	\$681,583	11.8%	\$589,903
Average Price per Sq Ft	\$569	0.4%	\$567	13.8%	\$500
Median Sales Price	\$650,000	-3.3%	\$672,250	4.3%	\$623,500
Number of Sales	30	66.7%	18	15.4%	26
Days on Market (From Last List Date)	28	-28.2%	39	-6.7%	30
Listing Discount (From Last List Price)	-4.0%		-1.8%		-2.6%
Listing Inventory (Active)	11	-21.4%	14	-15.4%	13

Price per square foot for condo and single family sales increased as negotiability remained unusually limited.