

Vol. 5 | September 2019

RE/MAX
ESTATE PROPERTIES

Market Intelligence Report Palos Verdes and Harbor Cities Edition

Delivering the facts and trends of the most relevant market activities as they unfold in the PV and surrounding real estate communities

RE/MAX Estate Properties
650+ Local Agents • 14 Offices • Luxury Residential
Commercial Investment Division • International
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Palos Verdes and Harbor Cities Market Intelligence

RE/MAX Estate Properties tracks key data points in significant cities and areas throughout the Palos Verdes and Harbor Cities

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Market Intelligence Glossary

MEDIAN PRICE:

Median Price is the price of the property that falls in the middle of the total number of properties Sold in any given month.

AVERAGE PRICE PER SQUARE FOOT:

Found by taking the price of each property and dividing that by its square footage, then finding the average for all properties Sold.

PROPERTIES FOR SALE:

The number of properties that are for sale on the market.

PROPERTIES UNDER CONTRACT:

The number of properties with an accepted offer however they have not closed.

PROPERTIES SOLD:

The number of properties that SOLD and transferred ownership.

DAYS ON MARKET (CLOSED SALES):

The average number of days that properties were on ACTIVE on the market.

MONTHS SUPPLY OF INVENTORY:

This is calculated by dividing the total number of homes for sale in a particular month by the number of homes that sold in that month.

PROPERTIES PENDING SALE:

The number of properties placed in escrow during any given month.

ABSORPTION RATE (CLOSED SALES):

This is the rate at which properties sell. It is the number of properties sold divided by the total number of properties for sale.

REPORT NOTES:

Reports published in September 2019 are based on data available at the end of August 2019. All reports presented are based on data supplied by the CRMLS or TheMLS and Trendgraphix. Neither the Association nor its MLS guarantees or is in anyway responsible for its accuracy. Information deemed reliable but not guaranteed.

Palos Verdes Estates

AUGUST STATS

Key Facts:

\$1,765,000
Median Sold Price

\$2,076,000
Average Sold Price

81
Listings for Sale

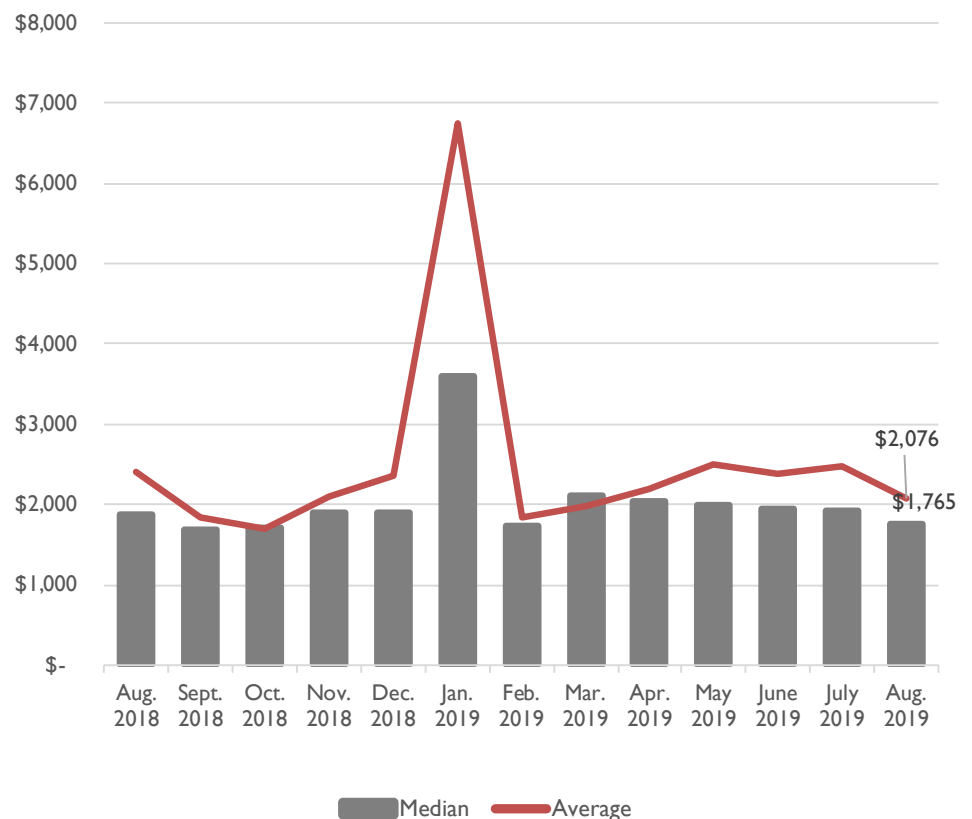
17
Listings Pending

22
Listings Sold

67
Days On Market

	AUG 2018	AUG 2019	% Change
Median Price (in \$,000)	\$1,870	\$1,765	-6%
Average Price Per Sq. Foot	\$729	\$767	5%
Properties for Sale	58	81	40%
Properties Pending Sales	17	17	0%
Properties Sold	15	22	47%
Days on Market (Sold Homes)	31	67	116%
Monthly Supply of Inventory	3.9	3.7	-5%
Absorption Rate (closed sales)	25.9	27.2	5%

AVERAGE & MEDIAN PRICE



Rancho Palos Verdes

AUGUST STATS

Key Facts:

\$1,249,000
Median Sold Price

\$1,378,000
Average Sold Price

150
Listings for Sale

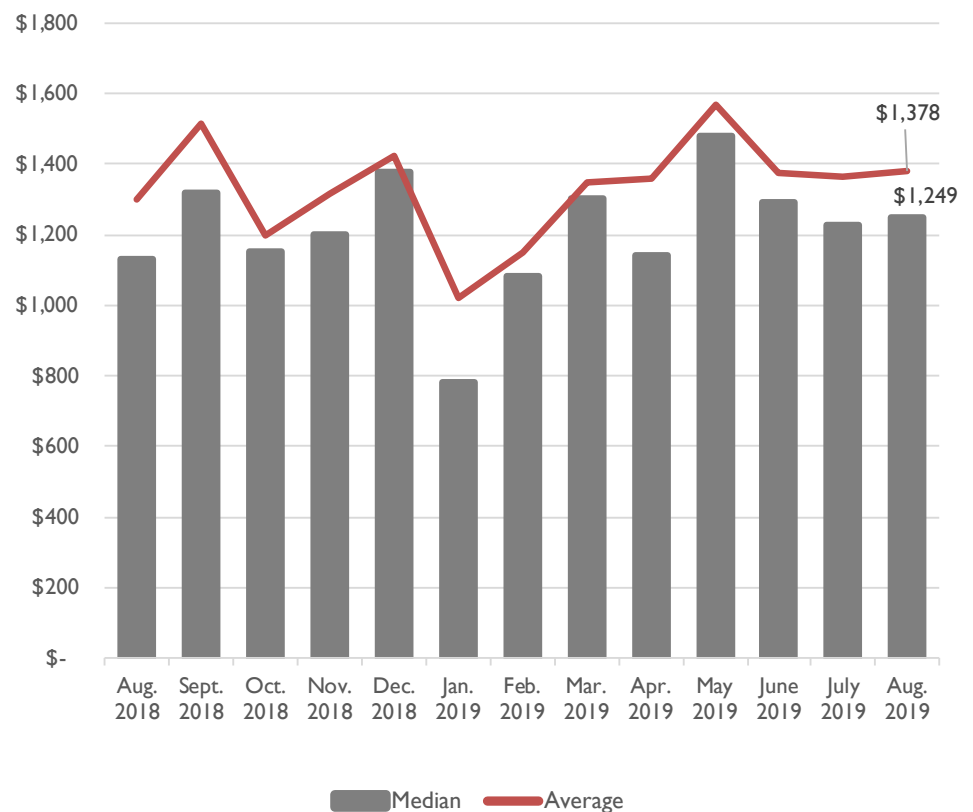
58
Listings Pending

49
Listings Sold

30
Days On Market

	AUG 2018	AUG 2019	% Change
Median Price (in \$,000)	\$1,130	\$1,249	11%
Average Price Per Sq. Foot	\$573	\$540	-6%
Properties for Sale	135	150	11%
Properties Pending Sales	39	58	49%
Properties Sold	54	49	-9%
Days on Market (Sold Homes)	32	30	-6%
Monthly Supply of Inventory	2.5	3.1	24%
Absorption Rate (closed sales)	40	32.7	-18%

AVERAGE & MEDIAN PRICE



Rolling Hills

AUGUST STATS

Key Facts:

\$3,968,000
Median Sold Price

\$3,968,000
Average Sold Price

19
Listings for Sale

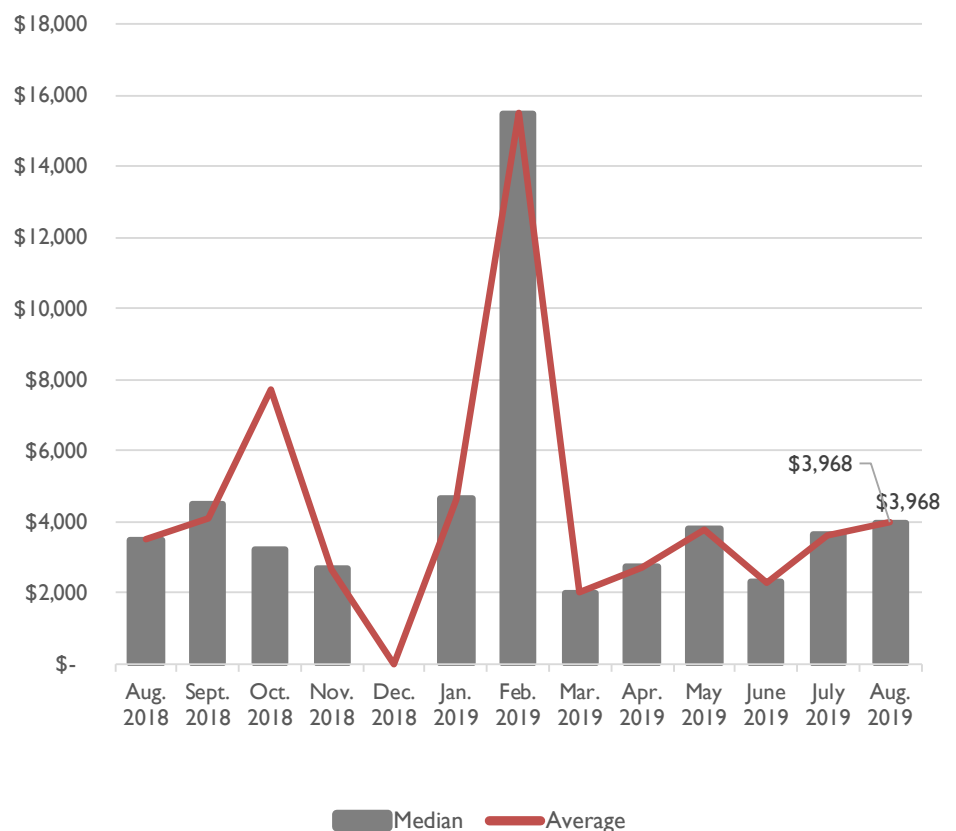
2
Listings Pending

2
Listings Sold

246
Days On Market

	AUG 2018	AUG 2019	% Change
Median Price (in \$,000)	\$3,500	\$3,968	13%
Average Price Per Sq. Foot	\$862	\$655	-24%
Properties for Sale	23	19	-17%
Properties Pending Sales	5	2	-60%
Properties Sold	2	2	0%
Days on Market (Sold Homes)	88	246	180%
Monthly Supply of Inventory	11.5	9.5	-17%
Absorption Rate (closed sales)	8.7	10.5	21%

AVERAGE & MEDIAN PRICE



Rolling Hills Estates

AUGUST STATS

Key Facts:

\$982,000
Median Sold Price

\$1,235,000
Average Sold Price

36
Listings for Sale

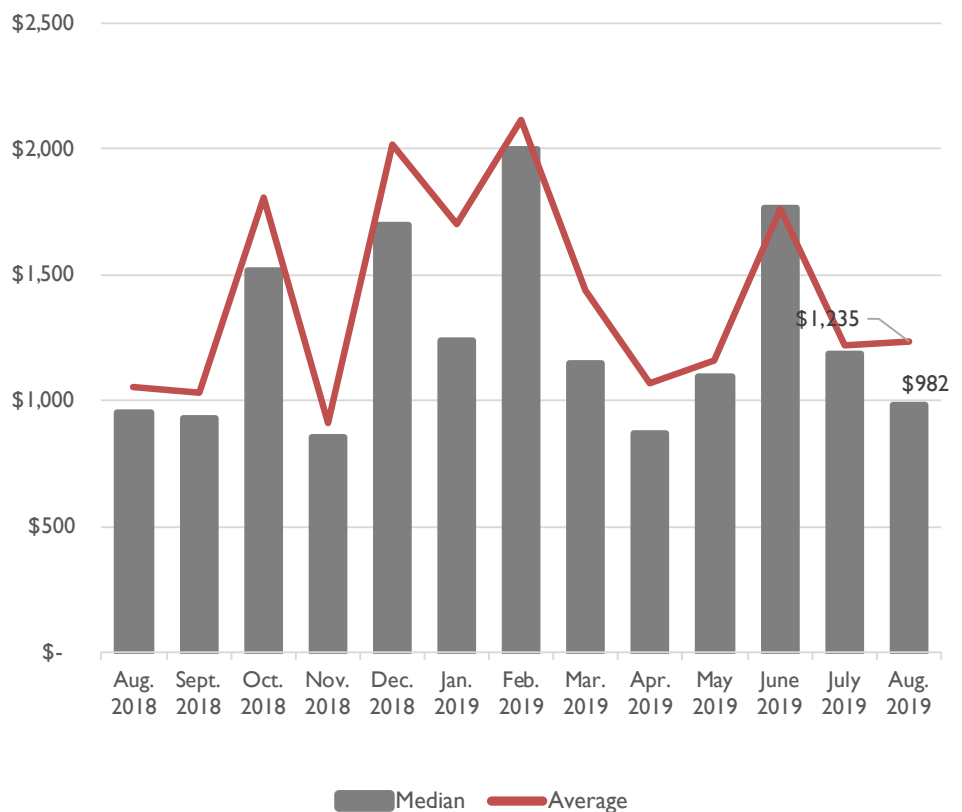
13
Listings Pending

16
Listings Sold

27
Days On Market

	AUG 2018	AUG 2019	% Change
Median Price (in \$,000)	\$955	\$982	3%
Average Price Per Sq. Foot	\$556	\$565	2%
Properties for Sale	34	36	6%
Properties Pending Sales	3	13	333%
Properties Sold	16	16	0%
Days on Market (Sold Homes)	22	27	23%
Monthly Supply of Inventory	2.1	2.3	10%
Absorption Rate (closed sales)	47.1	44.4	-6%

AVERAGE & MEDIAN PRICE



San Pedro

AUGUST STATS

Key Facts:

\$583,000
Median Sold Price

\$612,000
Average Sold Price

89
Listings for Sale

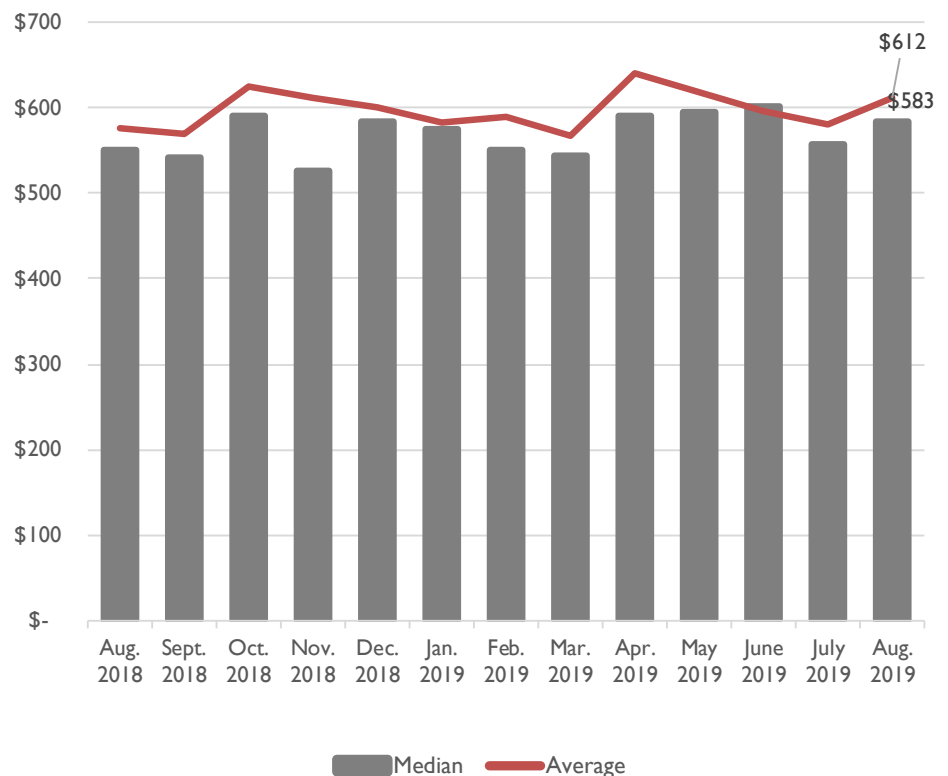
56
Listings Pending

56
Listings Sold

37
Days On Market

	AUG 2018	AUG 2019	% Change
Median Price (in \$,000)	\$550	\$583	6%
Average Price Per Sq. Foot	\$431	\$424	-2%
Properties for Sale	96	89	-7%
Properties Pending Sales	50	56	12%
Properties Sold	60	56	-7%
Days on Market (Sold Homes)	26	37	42%
Monthly Supply of Inventory	1.6	1.6	0%
Absorption Rate (closed sales)	62.5	62.9	1%

AVERAGE & MEDIAN PRICE



Wilmington

AUGUST STATS

Key Facts:

\$445,000
Median Sold Price

\$425,000
Average Sold Price

18
Listings for Sale

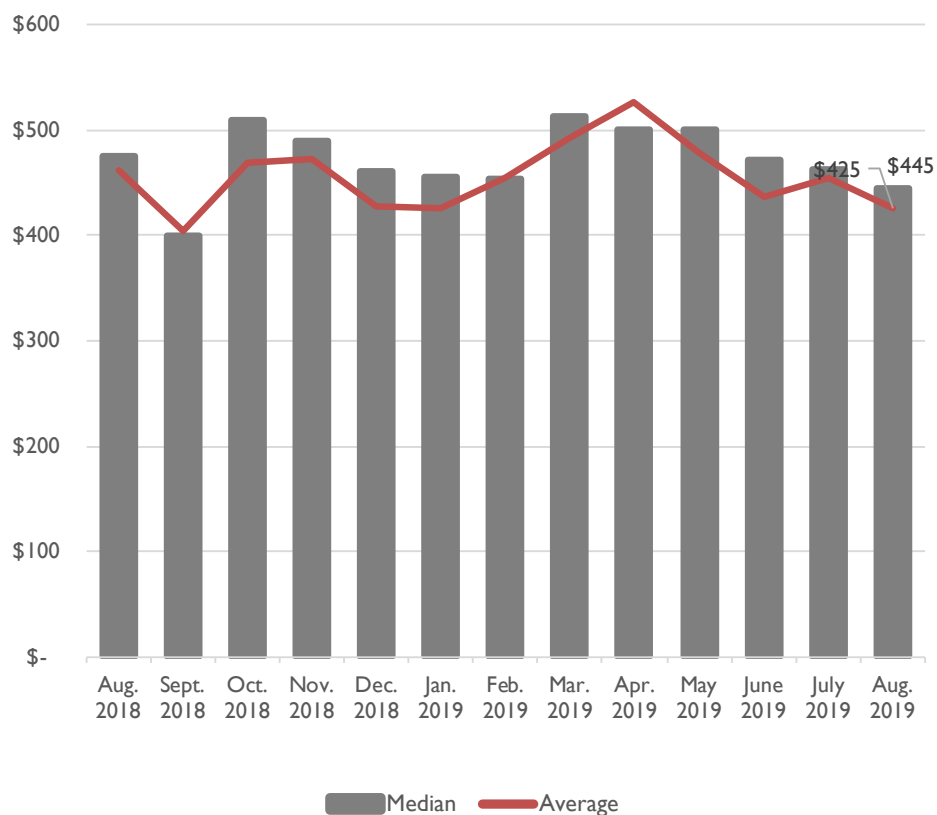
10
Listings Pending

10
Listings Sold

48
Days On Market

	AUG 2018	AUG 2019	% Change
Median Price (in \$,000)	\$475	\$445	-6%
Average Price Per Sq. Foot	\$390	\$364	-7%
Properties for Sale	28	18	-36%
Properties Pending Sales	7	10	43%
Properties Sold	11	10	-9%
Days on Market (Sold Homes)	12	48	300%
Monthly Supply of Inventory	2.5	1.8	-28%
Absorption Rate (closed sales)	39.3	55.6	41%

AVERAGE & MEDIAN PRICE



Harbor City

AUGUST STATS

Key Facts:

\$572,000
Median Sold Price

\$575,000
Average Sold Price

29
Listings for Sale

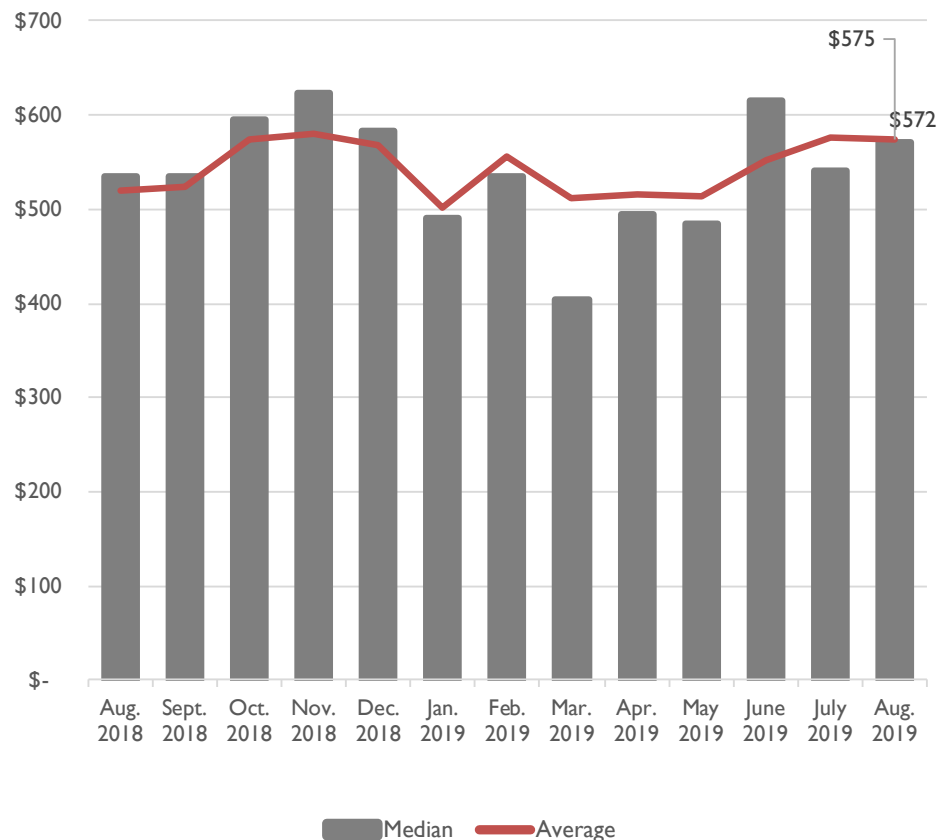
26
Listings Pending

12
Listings Sold

36
Days On Market

	AUG 2018	AUG 2019	% Change
Median Price (in \$,000)	\$535	\$572	7%
Average Price Per Sq. Foot	\$350	\$402	15%
Properties for Sale	16	29	81%
Properties Pending Sales	17	26	53%
Properties Sold	22	12	-45%
Days on Market (Sold Homes)	29	36	24%
Monthly Supply of Inventory	0.7	2.4	243%
Absorption Rate (closed sales)	137.5	41.4	-70%

AVERAGE & MEDIAN PRICE





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ESTATE PROPERTIES

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BEVERLY HILLS

9454 Wilshire Blvd. Suite 600
Beverly Hills, CA 90212

WEST LOS ANGELES

10931 W. Pico Blvd.
Los Angeles, CA 90064

MARINA DEL REY / VENICE

124 Washington Blvd.
Marina Del Rey, CA 90292

SILICON BEACH

7131 W. Manchester Ave.
Los Angeles, CA 90045

EL SEGUNDO

402 Main Street
El Segundo, CA 90245

MANHATTAN BEACH-DOWNTOWN

1401 Highland Avenue
Manhattan Beach, CA 90266

MANHATTAN BEACH

1040 Manhattan Beach Blvd.
Manhattan Beach, CA 90266

HERMOSA BEACH

2601 Pacific Coast Hwy.
Hermosa Beach, CA 90254

SOUTH BAY

23740 Hawthorne Blvd., 2nd Flr
Torrance, CA 90505

REDONDO BEACH

1720 S. Elena Avenue
Redondo Beach, CA 90277

MALAGA COVE

63 Malaga Cove Plaza
Palos Verdes Estates, CA 90274

SILVER SPUR

450 Silver Spur Road
Rancho Palos Verdes, CA 90274

MIRALESTE

5 Miraleste Plaza
Rancho Palos Verdes, CA 90275

SAN PEDRO COASTLINE

1416 W 25th Street
San Pedro, CA 90732



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