



MICROMARKETREPORT

October 2011 | Single Family Homes | South Bay



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WHAT IS A MICRO MARKET

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Welcome to Teles Properties' Micro Market Report for the South Bay. The report is in response to our observation that the media's focus, headlines, and articles revolve around housing data at a macro level and generalize all markets as the same. We think this is very misleading for our clients in making one of their largest financial decisions.

We decided to launch our own research department in order to drill down into each unique market. This idea came from the study of other industries such as investment firms, law firms and accounting firms. Those industries seemed to provide data from exhaustive research and study. Thus we analyze the market at the macro level to gain a clear perspective, and continue to enhance our understanding through study of the market in specific neighborhoods, or as we call them, Micro Markets.

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SOUTH BAY MACRO MARKET*

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OCTOBER 2010

Median Price	\$870,000
Average Price per Square Foot	\$470
Properties Sold	142
Properties Pending Sale	139
Properties For Sale	1259
Days on Market (Pending Sale)	81
Month's Supply of Inventory	8.5
Percent Under Contract	10.3%

OCTOBER 2011

Median Price	\$735,000	-15.5%
Average Price per Square Foot	\$463	-1.5%
Properties Sold	155	9.2%
Properties Pending Sale	188	35.3%
Properties For Sale	1066	-15.3%
Days on Market (Pending Sale)	73	-9.5%
Month's Supply of Inventory	8.7	1.7%
Percent Under Contract	15.2%	46.9%
Average Median Price for Last 12 Months	\$789,000	-6.8%
Average Median Price for Last 3 Months ..	\$768,000	-4.3%

* Including only Micro Market areas from this report

*information obtained from The MLS. MLS statistics are subject to change due to individual real estate company reporting disciplines.

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MANHATTAN BEACH

m i c r o m a r k e t r e p o r t . c o m

OCTOBER 2010

Median Price	\$1,290,000
Average Price per Square Foot	\$592
Properties Sold	22
Properties Pending Sale	25
Properties For Sale	165
Days on Market (Pending Sale)	51
Month's Supply of Inventory	5
Percent Under Contract	14.5%

OCTOBER 2011

Median Price	\$1,630,000	26.4%
Average Price per Square Foot	\$667	12.7%
Properties Sold	15	-31.8%
Properties Pending Sale	22	-12.0%
Properties For Sale	121	-26.7%
Days on Market (Pending Sale)	70	37.3%
Month's Supply of Inventory	3.6	-28.0%
Percent Under Contract	18.2%	25.5%
Average Median Price for Last 12 Months	\$1,450,000	12.4%
Average Median Price for Last 3 Months ..	\$1,423,000	14.5%



NORTH REDONDO BEACH

m i c r o m a r k e t r e p o r t . c o m

OCTOBER 2010

Median Price	\$718,250
Average Price per Square Foot	\$390
Properties Sold	10
Properties Pending Sale	11
Properties For Sale	75
Days on Market (Pending Sale)	63
Month's Supply of Inventory	5.4
Percent Under Contract	14.7%

OCTOBER 2011

Median Price	\$484,208	-32.6%
Average Price per Square Foot	\$399	2.3%
Properties Sold	8	-20.0%
Properties Pending Sale	13	18.2%
Properties For Sale	67	-10.7%
Days on Market (Pending Sale)	51	-19.0%
Month's Supply of Inventory	3.2	-40.7%
Percent Under Contract	19.4%	32.0%
Average Median Price for Last 12 Months	\$621,000	-22.0%
Average Median Price for Last 3 Months ..	\$577,000	-16.1%



PALOS VERDES ESTATES

m i c r o m a r k e t r e p o r t . c o m

OCTOBER 2010

Median Price	\$975,000
Average Price per Square Foot	\$449
Properties Sold	25
Properties Pending Sale	22
Properties For Sale	214
Days on Market (Pending Sale)	86
Month's Supply of Inventory	7.9
Percent Under Contract	10.3%

OCTOBER 2011

Median Price	\$926,000	-5.0%
Average Price per Square Foot	\$467	4.0%
Properties Sold	26	4.0%
Properties Pending Sale	27	22.7%
Properties For Sale	207	-3.3%
Days on Market (Pending Sale)	106	23.3%
Month's Supply of Inventory	5.6	-29.1%
Percent Under Contract	13.0%	26.2%
Average Median Price for Last 12 Months	\$978,000	-5.3%
Average Median Price for Last 3 Months ..	\$992,000	-6.7%



RANCHO PALOS VERDES

m i c r o m a r k e t r e p o r t . c o m

OCTOBER 2010

Median Price	\$972,000
Average Price per Square Foot	\$449
Properties Sold	24
Properties Pending Sale	19
Properties For Sale	185
Days on Market (Pending Sale)	88
Month's Supply of Inventory	7.8
Percent Under Contract	10.3%

OCTOBER 2011

Median Price	\$926,000	-4.7%
Average Price per Square Foot	\$466	3.8%
Properties Sold	24	0.0%
Properties Pending Sale	25	31.6%
Properties For Sale	165	-10.8%
Days on Market (Pending Sale)	109	23.9%
Month's Supply of Inventory	4.7	-39.7%
Percent Under Contract	15.2%	47.6%
Average Median Price for Last 12 Months	\$939,000	-1.4%
Average Median Price for Last 3 Months ..	\$963,000	-3.8%

% CHANGE



ROLLING HILLS

m i c r o m a r k e t r e p o r t . c o m

OCTOBER 2010

Median Price	\$2,550,000
Average Price per Square Foot	\$505
Properties Sold	2
Properties Pending Sale	1
Properties For Sale	18
Days on Market (Pending Sale)	199
Month's Supply of Inventory	16
Percent Under Contract	5.6%

OCTOBER 2011

Median Price	\$2,075,000	-18.6%
Average Price per Square Foot	\$556	10.1%
Properties Sold	1	-50.0%
Properties Pending Sale	1	0.0%
Properties For Sale	24	33.3%
Days on Market (Pending Sale)	46	-76.9%
Month's Supply of Inventory	18	12.5%
Percent Under Contract	4.2%	-25.0%
Average Median Price for Last 12 Months	\$2,713,000	-23.5%
Average Median Price for Last 3 Months ..	\$1,825,000	13.7%



ROLLING HILLS ESTATES

m i c r o m a r k e t r e p o r t . c o m

OCTOBER 2010

Median Price	\$1,082,500
Average Price per Square Foot	\$483
Properties Sold	2
Properties Pending Sale	3
Properties For Sale	34
Days on Market (Pending Sale)	14
Month's Supply of Inventory	9.3
Percent Under Contract	8.8%

OCTOBER 2011

Median Price	\$830,000	-23.3%
Average Price per Square Foot	\$407	-15.7%
Properties Sold	3	50.0%
Properties Pending Sale	1	-66.7%
Properties For Sale	41	20.6%
Days on Market (Pending Sale)	75	435.7%
Month's Supply of Inventory	34	265.6%
Percent Under Contract	2.4%	-72.7%
Average Median Price for Last 12 Months	\$1,133,000	-26.7%
Average Median Price for Last 3 Months ..	\$1,078,000	-23.0%



SAN PEDRO

m i c r o m a r k e t r e p o r t . c o m

OCTOBER 2010

Median Price	\$442,500
Average Price per Square Foot	\$303
Properties Sold	12
Properties Pending Sale	12
Properties For Sale	173
Days on Market (Pending Sale)	74
Month's Supply of Inventory	11.8
Percent Under Contract	6.9%

OCTOBER 2011

Median Price	\$395,000	-10.7%
Average Price per Square Foot	\$283	-6.6%
Properties Sold	27	125.0%
Properties Pending Sale	27	125.0%
Properties For Sale	131	-24.3%
Days on Market (Pending Sale)	81	9.5%
Month's Supply of Inventory	3.2	-72.9%
Percent Under Contract	20.6%	198.6%
Average Median Price for Last 12 Months	\$434,000	-9.0%
Average Median Price for Last 3 Months ..	\$372,000	6.2%



SOUTH REDONDO BEACH

m i c r o m a r k e t r e p o r t . c o m

OCTOBER 2010

Median Price	\$1,430,000
Average Price per Square Foot	\$459
Properties Sold	5
Properties Pending Sale	6
Properties For Sale	60
Days on Market (Pending Sale)	79
Month's Supply of Inventory	7.3
Percent Under Contract	10.0%

OCTOBER 2011

Median Price	\$1,274,500	-10.9%
Average Price per Square Foot	\$399	-13.1%
Properties Sold	2	-60.0%
Properties Pending Sale	7	16.7%
Properties For Sale	35	-41.7%
Days on Market (Pending Sale)	63	-20.3%
Month's Supply of Inventory	3.3	-54.8%
Percent Under Contract	20.0%	100.0%
Average Median Price for Last 12 Months	\$903,000	41.1%
Average Median Price for Last 3 Months ..	\$918,000	38.8%



TORRANCE

m i c r o m a r k e t r e p o r t . c o m

OCTOBER 2010

Median Price	\$606,000
Average Price per Square Foot	\$379
Properties Sold	40
Properties Pending Sale	40
Properties For Sale	335
Days on Market (Pending Sale)	74
Month's Supply of Inventory	6.4
Percent Under Contract	11.9%

OCTOBER 2011

Median Price	\$509,000	-16.0%
Average Price per Square Foot	\$338	-10.8%
Properties Sold	49	22.5%
Properties Pending Sale	65	62.5%
Properties For Sale	275	-17.9%
Days on Market (Pending Sale)	58	-21.6%
Month's Supply of Inventory	2.6	-59.4%
Percent Under Contract	23.6%	98.3%
Average Median Price for Last 12 Months	\$556,000	-8.5%
Average Median Price for Last 3 Months ..	\$546,000	-6.8%



GLOSSARY OF TERMS

m i c r o m a r k e t r e p o r t . c o m

Median Price:

A value that separates the upper half of prices from the lower half of prices. It can be interpreted like an average, however the extreme prices (high and low) don't hold undue influence.

Average Price per Square Foot:

The price of each property divided by their respective square footage then averaged across all properties sold in the area for a given time period.

Properties Sold:

The number of property transactions that closed and transferred ownership.

Properties Pending Sale:

The number of properties that entered escrow in preparation for sale.

Properties For Sale:

The number of properties on the market and seeking buyers.

Days of Market (Pending Sale):

The number of days that properties currently in escrow were on the market.

Month's Supply of Inventory:

The number of months it would take to sell all the properties listed for sale at the current pace of sales and if no new listings entered the market.

Percent Under Contract:

The ratio of properties for sale to properties pending sale.

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Balboa Peninsula Corona del Mar Spyglass
Crystal Cove East Bluff Harbor View East
Costa Mesa Irvine Laguna Beach Newport
Bay Balboa Island Newport Beach Newport
Coast Newport Heights West Bay Santa
Ana Heights West Newport Lido Balboa
Peninsula Corona del Mar Spyglass Crystal
Cove East Bluff Harbor View East Costa
Mesa Irvine Laguna Beach Newport Bay
Balboa Island Newport Beach Newport
Coast Newport Heights West Bay Santa
Ana Heights West Newport Lido Balboa
Peninsula Corona del Mar Spyglass Crystal
Cove East Bluff Harbor View East Costa
Mesa Irvine Laguna Beach Newport Bay
Balboa Island Newport Beach Newport
Coast Newport Heights West Bay Santa
Ana Heights West Newport Lido Balboa
Peninsula Corona del Mar Spyglass Crystal
Cove East Bluff Harbor View East Costa
Mesa Irvine Laguna Beach Newport Bay
Balboa Island Newport Beach Newport
Coast Newport Heights West Bay Santa
Ana Heights West Newport Lido