



# MICROMARKETREPORT

November 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\*

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

## NOVEMBER 2010

Median Price .....	\$1,058,450
Average Price per Square Foot .....	\$504
Properties Sold .....	115
Properties Pending Sale .....	139
Properties For Sale .....	1115
Days on Market (Pending Sale) .....	106
Month's Supply of Inventory .....	7.6
Percent Under Contract .....	11.3%

## NOVEMBER 2011

Median Price .....	\$1,215,653	14.9%
Average Price per Square Foot .....	\$486	-3.6%
Properties Sold .....	157	36.5%
Properties Pending Sale .....	171	23.0%
Properties For Sale .....	864	-22.5%
Days on Market (Pending Sale) .....	100	-5.6%
Month's Supply of Inventory .....	3.7	-51.2%
Percent Under Contract .....	18.3%	62.0%
Average Median Price for Last 12 Months	\$789,000	54.1%
Average Median Price for Last 3 Months	\$768,000	58.3%

\* 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

## NOVEMBER 2010

Median Price .....	\$1,275,000
Average Price per Square Foot .....	\$711
Properties Sold .....	17
Properties Pending Sale .....	24
Properties For Sale .....	165
Days on Market (Pending Sale) .....	85
Month's Supply of Inventory .....	5
Percent Under Contract .....	14.5%

## NOVEMBER 2011

Median Price .....	\$1,399,000	9.7%
Average Price per Square Foot .....	\$597	-16.0%
Properties Sold .....	19	11.8%
Properties Pending Sale .....	15	-37.5%
Properties For Sale .....	103	-37.6%
Days on Market (Pending Sale) .....	61	-28.2%
Month's Supply of Inventory .....	4.3	-14.0%
Percent Under Contract .....	14.6%	0.7%
Average Median Price for Last 12 Months	\$1,459,000	-4.1%
Average Median Price for Last 3 Months	\$1,393,000	0.4%

## % CHANGE



# NORTH REDONDO BEACH

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

## NOVEMBER 2010

Median Price .....	\$640,000
Average Price per Square Foot .....	\$434
Properties Sold .....	12
Properties Pending Sale .....	9
Properties For Sale .....	71
Days on Market (Pending Sale) .....	55
Month's Supply of Inventory .....	6
Percent Under Contract .....	12.7%

## NOVEMBER 2011

Median Price .....	\$590,000	-7.8%
Average Price per Square Foot .....	\$405	-6.7%
Properties Sold .....	14	16.7%
Properties Pending Sale .....	12	33.3%
Properties For Sale .....	62	-12.7%
Days on Market (Pending Sale) .....	28	-49.1%
Month's Supply of Inventory .....	3	-50.0%
Percent Under Contract .....	19.4%	52.8%
Average Median Price for Last 12 Months	\$611,000	-3.4%
Average Median Price for Last 3 Months	\$568,000	3.9%



# PALOS VERDES ESTATES

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

## NOVEMBER 2010

Median Price .....	\$1,249,000
Average Price per Square Foot .....	\$641
Properties Sold .....	5
Properties Pending Sale .....	8
Properties For Sale .....	108
Days on Market (Pending Sale) .....	92
Month's Supply of Inventory .....	11.2
Percent Under Contract .....	7.4%

## NOVEMBER 2011

Median Price .....	\$960,000	-23.1%
Average Price per Square Foot .....	\$449	-30.0%
Properties Sold .....	13	160.0%
Properties Pending Sale .....	15	87.5%
Properties For Sale .....	86	-20.4%
Days on Market (Pending Sale) .....	116	26.1%
Month's Supply of Inventory .....	4.2	-62.5%
Percent Under Contract .....	17.4%	135.1%
Average Median Price for Last 12 Months	\$1,383,000	-30.6%
Average Median Price for Last 3 Months	\$1,088,000	-11.8%



# RANCHO PALOS VERDES

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

## NOVEMBER 2010

Median Price .....	\$840,000
Average Price per Square Foot .....	\$397
Properties Sold .....	9
Properties Pending Sale .....	20
Properties For Sale .....	176
Days on Market (Pending Sale) .....	79
Month's Supply of Inventory .....	6.8
Percent Under Contract .....	11.4%

## NOVEMBER 2011

Median Price .....	\$902,000	7.4%
Average Price per Square Foot .....	\$376	-5.3%
Properties Sold .....	27	200.0%
Properties Pending Sale .....	29	45.0%
Properties For Sale .....	153	-13.1%
Days on Market (Pending Sale) .....	108	36.7%
Month's Supply of Inventory .....	3.4	-50.0%
Percent Under Contract .....	19.0%	66.7%
Average Median Price for Last 12 Months	\$933,000	-3.3%
Average Median Price for Last 3 Months	\$934,000	-3.4%

## % CHANGE



# ROLLING HILLS

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## NOVEMBER 2010

Median Price .....	\$2,705,050
Average Price per Square Foot .....	\$847
Properties Sold .....	1
Properties Pending Sale .....	1
Properties For Sale .....	17
Days on Market (Pending Sale) .....	172
Month's Supply of Inventory .....	15
Percent Under Contract .....	5.9%

## NOVEMBER 2011

Median Price .....	\$3,715,000	37.3%
Average Price per Square Foot .....	\$917	8.3%
Properties Sold .....	2	100.0%
Properties Pending Sale .....	3	200.0%
Properties For Sale .....	20	17.6%
Days on Market (Pending Sale) .....	245	42.4%
Month's Supply of Inventory .....	4	-73.3%
Percent Under Contract .....	15.0%	154.2%
Average Median Price for Last 12 Months	\$2,830,000	31.3%
Average Median Price for Last 3 Months	\$2,895,000	28.3%

## % CHANGE



# ROLLING HILLS ESTATES

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

## NOVEMBER 2010

Median Price .....	\$1,050,000
Average Price per Square Foot .....	\$401
Properties Sold .....	3
Properties Pending Sale .....	4
Properties For Sale .....	36
Days on Market (Pending Sale) .....	112
Month's Supply of Inventory .....	5.8
Percent Under Contract .....	11.1%

## NOVEMBER 2011

Median Price .....	\$1,600,000	52.4%
Average Price per Square Foot .....	\$413	3.0%
Properties Sold .....	2	-33.3%
Properties Pending Sale .....	4	0.0%
Properties For Sale .....	38	5.6%
Days on Market (Pending Sale) .....	87	-22.3%
Month's Supply of Inventory .....	6	3.4%
Percent Under Contract .....	10.5%	-5.4%
Average Median Price for Last 12 Months	\$1,173,000	36.4%
Average Median Price for Last 3 Months	\$1,162,000	37.7%



# SAN PEDRO

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

## NOVEMBER 2010

Median Price .....	\$450,000
Average Price per Square Foot .....	\$332
Properties Sold .....	17
Properties Pending Sale .....	15
Properties For Sale .....	178
Days on Market (Pending Sale) .....	93
Month's Supply of Inventory .....	9.3
Percent Under Contract .....	8.4%

## NOVEMBER 2011

Median Price .....	\$445,000	-1.1%
Average Price per Square Foot .....	\$270	-18.7%
Properties Sold .....	17	0.0%
Properties Pending Sale .....	24	60.0%
Properties For Sale .....	134	-24.7%
Days on Market (Pending Sale) .....	110	18.3%
Month's Supply of Inventory .....	4	-57.0%
Percent Under Contract .....	17.9%	113.1%
Average Median Price for Last 12 Months	\$434,000	2.5%
Average Median Price for Last 3 Months	\$404,000	10.1%



# SOUTH REDONDO BEACH

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

## NOVEMBER 2010

Median Price .....	\$760,000
Average Price per Square Foot .....	\$441
Properties Sold .....	9
Properties Pending Sale .....	7
Properties For Sale .....	50
Days on Market (Pending Sale) .....	184
Month's Supply of Inventory .....	5.1
Percent Under Contract .....	14.0%

## NOVEMBER 2011

Median Price .....	\$804,875	5.9%
Average Price per Square Foot .....	\$595	34.9%
Properties Sold .....	6	-33.3%
Properties Pending Sale .....	7	0.0%
Properties For Sale .....	28	-44.0%
Days on Market (Pending Sale) .....	61	-66.8%
Month's Supply of Inventory .....	2.4	-52.9%
Percent Under Contract .....	25.0%	78.6%
Average Median Price for Last 12 Months	\$854,000	-5.8%
Average Median Price for Last 3 Months	\$943,000	-14.6%

## % CHANGE



# TORRANCE

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

## NOVEMBER 2010

Median Price .....	\$557,000
Average Price per Square Foot .....	\$336
Properties Sold .....	42
Properties Pending Sale .....	51
Properties For Sale .....	314
Days on Market (Pending Sale) .....	85
Month's Supply of Inventory .....	4.6
Percent Under Contract .....	16.2%

## NOVEMBER 2011

Median Price .....	\$525,000	-5.7%
Average Price per Square Foot .....	\$353	5.1%
Properties Sold .....	57	35.7%
Properties Pending Sale .....	62	21.6%
Properties For Sale .....	240	-23.6%
Days on Market (Pending Sale) .....	87	2.4%
Month's Supply of Inventory .....	2.3	-50.0%
Percent Under Contract .....	25.8%	59.3%
Average Median Price for Last 12 Months	\$550,000	-4.5%
Average Median Price for Last 3 Months ..	\$521,000	0.8%



# 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