



MICROMARKETREPORT

December 2011 | Single Family Homes | South Bay



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WHAT IS A MICRO MARKET

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

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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DECEMBER 2010

Median Price	\$960,194
Average Price per Square Foot	\$407
Properties Sold	156
Properties Pending Sale	108
Properties For Sale	982
Days on Market (Pending Sale)	102
Month's Supply of Inventory	6.83
Percent Under Contract	9.7%

DECEMBER 2011

Median Price	\$960,750	0.1%
Average Price per Square Foot	\$379	-6.8%
Properties Sold	148	-5.1%
Properties Pending Sale	128	18.5%
Properties For Sale	741	-24.5%
Days on Market (Pending Sale)	80	-22.3%
Month's Supply of Inventory	4.56	-33.2%
Percent Under Contract	13.9%	44.1%
Average Median Price for Last 12 Months	\$936,055	2.6%
Average Median Price for Last 3 Months	\$985,636	-2.5%

% CHANGE

* 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

DECEMBER 2010

Median Price	\$1,400,944
Average Price per Square Foot	\$588
Properties Sold	28
Properties Pending Sale	12
Properties For Sale	126
Days on Market (Pending Sale)	97
Month's Supply of Inventory	7.7
Percent Under Contract	9.5%

DECEMBER 2011

Median Price	\$1,470,000	4.9%
Average Price per Square Foot	\$539	-8.3%
Properties Sold	19	-32.1%
Properties Pending Sale	14	16.7%
Properties For Sale	88	-30.2%
Days on Market (Pending Sale)	101	4.1%
Month's Supply of Inventory	4.1	-46.8%
Percent Under Contract	15.9%	67.4%
Average Median Price for Last 12 Months	\$1,473,746	-0.3%
Average Median Price for Last 3 Months	\$1,499,667	-2.0%



NORTH REDONDO BEACH

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

DECEMBER 2010

Median Price	\$603,500
Average Price per Square Foot	\$369
Properties Sold	12
Properties Pending Sale	9
Properties For Sale	61
Days on Market (Pending Sale)	112
Month's Supply of Inventory	5.2
Percent Under Contract	14.8%

DECEMBER 2011

Median Price	\$600,000	-0.6%
Average Price per Square Foot	\$369	0.0%
Properties Sold	15	25.0%
Properties Pending Sale	9	0.0%
Properties For Sale	46	-24.6%
Days on Market (Pending Sale)	56	-50.0%
Month's Supply of Inventory	3.4	-34.6%
Percent Under Contract	19.6%	32.4%
Average Median Price for Last 12 Months	\$608,054	-1.3%
Average Median Price for Last 3 Months	\$558,069	7.5%



PALOS VERDES

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

DECEMBER 2010

Median Price	\$1,005,000
Average Price per Square Foot	\$456
Properties Sold	27
Properties Pending Sale	22
Properties For Sale	185
Days on Market (Pending Sale)	121
Month's Supply of Inventory	6.4
Percent Under Contract	11.9%

DECEMBER 2011

Median Price	\$920,000	-8.5%
Average Price per Square Foot	\$421	-7.7%
Properties Sold	29	7.4%
Properties Pending Sale	22	0.0%
Properties For Sale	162	-12.4%
Days on Market (Pending Sale)	109	-9.9%
Month's Supply of Inventory	5.3	-17.2%
Percent Under Contract	13.6%	14.3%
Average Median Price for Last 12 Months	\$975,269	-5.7%
Average Median Price for Last 3 Months	\$928,667	-0.9%



RANCHO PALOS VERDES

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

DECEMBER 2010

Median Price	\$1,015,000
Average Price per Square Foot	\$448
Properties Sold	26
Properties Pending Sale	20
Properties For Sale	159
Days on Market (Pending Sale)	111
Month's Supply of Inventory	6
Percent Under Contract	12.6%

DECEMBER 2011

Median Price	\$910,000	-10.3%
Average Price per Square Foot	\$418	-6.7%
Properties Sold	27	3.8%
Properties Pending Sale	19	-5.0%
Properties For Sale	130	-18.2%
Days on Market (Pending Sale)	112	0.9%
Month's Supply of Inventory	4.9	-18.3%
Percent Under Contract	14.6%	15.9%
Average Median Price for Last 12 Months	\$938,658	-3.1%
Average Median Price for Last 3 Months	\$912,667	-0.3%



ROLLING HILLS

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

DECEMBER 2010

Median Price	\$2,500,000
Average Price per Square Foot	\$615
Properties Sold	1
Properties Pending Sale	2
Properties For Sale	17
Days on Market (Pending Sale)	226
Month's Supply of Inventory	7
Percent Under Contract	11.8%

DECEMBER 2011

Median Price	\$2,450,000	-2.0%
Average Price per Square Foot	\$605	-1.6%
Properties Sold	1	0.0%
Properties Pending Sale	1	-50.0%
Properties For Sale	14	-17.6%
Days on Market (Pending Sale)	136	-39.8%
Month's Supply of Inventory	10	42.9%
Percent Under Contract	7.1%	-39.8%
Average Median Price for Last 12 Months	\$2,804,000	-12.6%
Average Median Price for Last 3 Months	\$2,746,667	-10.8%



ROLLING HILLS ESTATES

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

DECEMBER 2010

Median Price	\$1,100,000
Average Price per Square Foot	\$495
Properties Sold	3
Properties Pending Sale	1
Properties For Sale	25
Days on Market (Pending Sale)	196
Month's Supply of Inventory	21
Percent Under Contract	4.0%

DECEMBER 2011

Median Price	\$1,352,500	23.0%
Average Price per Square Foot	\$349	-29.5%
Properties Sold	2	-33.3%
Properties Pending Sale	3	200.0%
Properties For Sale	31	24.0%
Days on Market (Pending Sale)	110	-43.9%
Month's Supply of Inventory	6.7	-68.1%
Percent Under Contract	9.7%	142.5%
Average Median Price for Last 12 Months	\$1,196,481	13.0%
Average Median Price for Last 3 Months	\$1,260,833	7.3%



SAN PEDRO

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

DECEMBER 2010

Median Price	\$428,000
Average Price per Square Foot	\$321
Properties Sold	19
Properties Pending Sale	14
Properties For Sale	155
Days on Market (Pending Sale)	79
Month's Supply of Inventory	9.4
Percent Under Contract	9.0%

DECEMBER 2011

Median Price	\$475,000	11.0%
Average Price per Square Foot	\$270	-15.9%
Properties Sold	19	0.0%
Properties Pending Sale	27	92.9%
Properties For Sale	113	-27.1%
Days on Market (Pending Sale)	78	-1.3%
Month's Supply of Inventory	2.7	-71.3%
Percent Under Contract	23.9%	165.6%
Average Median Price for Last 12 Months	\$436,104	8.9%
Average Median Price for Last 3 Months	\$438,333	8.4%



SOUTH REDONDO BEACH

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

DECEMBER 2010

Median Price	\$947,500
Average Price per Square Foot	\$413
Properties Sold	8
Properties Pending Sale	0
Properties For Sale	44
Days on Market (Pending Sale)	0
Month's Supply of Inventory	0
Percent Under Contract	0.0%

DECEMBER 2011

Median Price	\$915,000	-3.4%
Average Price per Square Foot	\$491	18.9%
Properties Sold	7	-12.5%
Properties Pending Sale	3	N/A
Properties For Sale	25	-43.2%
Days on Market (Pending Sale)	28	N/A
Month's Supply of Inventory	5.7	N/A
Percent Under Contract	12.0%	N/A
Average Median Price for Last 12 Months	\$866,337	5.6%
Average Median Price for Last 3 Months	\$998,125	-8.3%



TORRANCE

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

DECEMBER 2010

Median Price	\$602,000
Average Price per Square Foot	\$360
Properties Sold	32
Properties Pending Sale	28
Properties For Sale	210
Days on Market (Pending Sale)	82
Month's Supply of Inventory	5.6
Percent Under Contract	13.3%

DECEMBER 2011

Median Price	\$515,000	-14.5%
Average Price per Square Foot	\$328	-8.9%
Properties Sold	29	-9.4%
Properties Pending Sale	30	7.1%
Properties For Sale	132	-37.1%
Days on Market (Pending Sale)	66	-19.5%
Month's Supply of Inventory	2.8	-50.0%
Percent Under Contract	22.7%	70.7%
Average Median Price for Last 12 Months	\$537,154	-4.1%
Average Median Price for Last 3 Months ..	\$513,333	0.3%



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