

TELES



Micro Market Report

PROPERTIES

condominiums

www.telesproperties.com



Micro Market Updates - August 2008

What is a Micro Market?	3
Why Should You Care?	4
August 2008 Over July 2008 Summary	5
Bel Air - Holmby Hills:	6
Beverly Hills:	7
Beverly Hills P.O.:	8
Beverlywood:	9
Brentwood:	10
Cheviot Hills - Rancho Park:	11
Culver City:	12
Hancock Park - Wilshire:	13
Hollywood Hills East:	14
Los Feliz:	15
Malibu:	16
Malibu Beach:	17
Marina del Rey:	18
Pacific Palisades:	19
Palms - Mar Vista:	20
Santa Monica:	21
Silver Lake - Echo Park:	22
Sunset Strip - Hollywood Hills West:	23
Venice:	24
West Hollywood:	25
Westwood - Century City:	26

TELES



PROPERTIES

What is a Micro Market?

As the economy and real estate markets continue to change, the nuances between different areas and different neighborhoods are becoming **increasingly magnified**.

One neighborhood may show a **sales increase** over 2007, while another neighborhood just blocks away may be experiencing a dramatic drop in sales from the previous year.

While the **media publishes its statistics based on** national, state, and county trends; this distorts the public's perception of what could actually be happening in their own neighborhood. We at Teles Properties have observed that **our local micro markets are often behaving quite differently**.

[back to Table of Contents](#)

TELES



PROPERTIES

Why Should You Care?

Our observations reveal that: Neighboring markets may be performing very differently from each other and national averages.

In a tough lending environment, knowing specific market trends in the neighborhood you are considering is crucial for a successful transaction.

What is actually happening in your market is often different from what you might think or feel. **Don't mistake feelings for facts.**

The median sales price has increased in many of the markets we studied. This **belies what is being portrayed** in the news.

The average days on market for a listing is shorter in many of the markets we tracked.

Whether you are considering a purchase or sale in the high end of the market or the entry level of the market, having **all of the facts** will help you make an informed decision.

[back to Table of Contents](#)



August 2008 Over July 2008 Summary

	New Listings		Sales Volume		Median Sales Price	
	2008 AUGUST	2008 JULY	2008 AUGUST	2008 JULY	2008 AUGUST	2008 JULY
Bel Air - Holmby Hills	1	1	\$615,000	\$760,000	\$615,000	\$0
Beverly Hills	10	19	\$843,000	\$5,774,000	421,500	862,500
Beverly Hills P.O.	0	0	\$0	\$0	\$0	\$0
Beverlywood	4	5	\$3,394,000	\$2,832,500	\$515,000	\$507,500
Brentwood	14	30	\$9,653,500	\$13,721,950	\$699,000	\$892,000
Cheviot Hills - Rancho Park	0	0	\$0	\$545,000	\$0	\$545,000
Culver City	17	22	\$6,783,750	\$6,104,000	\$465,000	\$395,000
Hancock Park - Wilshire	28	43	\$3,782,000	\$6,116,700	\$520,000	\$487,500
Hollywood Hills East	4	7	\$598,900	\$0	\$598,900	\$0
Los Feliz	3	1	\$765,000	\$1,550,000	\$382,500	\$475,000
Malibu	8	6	\$649,950	\$1,260,000	\$649,950	\$1,260,000
Malibu Beach	2	5	\$0	\$2,656,000	\$0	\$1,282,500
Marina del Rey	56	39	\$12,729,773	\$14,603,538	\$732,273	\$742,000
Pacific Palisades	12	17	\$4,873,000	\$6,049,000	\$854,000	\$1,042,500
Palms - Mar Vista	10	12	\$2,561,500	\$4,915,900	\$425,000	\$400,000
Santa Monica	53	55	\$30,099,650	\$19,471,000	\$756,000	\$676,000
Silver Lake - Echo Park	3	15	\$2,271,000	\$450,000	\$447,000	\$450,000
Sunset Strip - Hollywood Hills West	6	7	\$1,085,000	\$5,862,900	\$340,000	\$675,000
Venice	10	9	\$0	\$1,884,000	\$0	\$942,000
West Hollywood	50	65	\$16,433,500	\$10,997,500	\$563,000	\$418,000
Westwood - Century City	60	72	\$36,989,000	\$42,308,750	\$645,000	\$714,000

*information obtained from The MLS

[back to Table of Contents](#)



Bel Air - Holmby Hills

August 2008

vs

August 2007

Total Sold Dollar Volume:	\$615,000	Total Sold Dollar Volume:	\$0
Average Selling Price:	\$615,000	Average Selling Price:	\$0
Average List Price:	\$649,000	Average List Price:	\$0
Average Sales Price / Average List Price:	94.80%	Average Sales Price / Average List Price:	0.0%
Median Price:	\$615,000	Median Price:	\$0
Average Days on Market:	166	Average Days on Market:	0
Number of Listings Sold:	1	Number of Listings Sold:	0
DOM Number of Units		DOM Number of Units	
1 - 30 Days:	0	1 - 30 Days:	0
31 - 60 Days:	0	31 - 60 Days:	0
61 - 90 Days:	0	61 - 90 Days:	0
91 - 120 Days:	0	91 - 120 Days:	0
Over 120 Days:	1	Over 120 Days:	0

*information obtained from The MLS

[back to Table of Contents](#)



Beverly Hills

August 2008

vs

August 2007

Total Sold Dollar Volume:	\$843,000	Total Sold Dollar Volume:	\$12,215,900
Average Selling Price:	\$421,500	Average Selling Price:	\$1,017,991
Average List Price:	\$511,250	Average List Price:	\$1,045,991
Average Sales Price / Average List Price:	82.40%	Average Sales Price / Average List Price:	97.30%
Median Price:	\$421,500	Median Price:	\$1,150,000
Average Days on Market:	30	Average Days on Market:	47
Number of Listings Sold:	2	Number of Listings Sold:	12
DOM Number of Units		DOM Number of Units	
1 - 30 Days:	1	1 - 30 Days:	4
31 - 60 Days:	1	31 - 60 Days:	4
61 - 90 Days:	0	61 - 90 Days:	2
91 - 120 Days:	0	91 - 120 Days:	0
Over 120 Days:	0	Over 120 Days:	1

*information obtained from The MLS

[back to Table of Contents](#)



Beverly Hills P.O.

August 2008

vs

August 2007

Total Sold Dollar Volume:	\$0	Total Sold Dollar Volume:	\$0
Average Selling Price:	\$0	Average Selling Price:	\$0
Average List Price:	\$0	Average List Price:	\$0
Average Sales Price / Average List Price:	0.0%	Average Sales Price / Average List Price:	0.0%
Median Price:	\$0	Median Price:	\$0
Average Days on Market:	0	Average Days on Market:	0
Number of Listings Sold:	0	Number of Listings Sold:	0
DOM Number of Units		DOM Number of Units	
1 - 30 Days:	0	1 - 30 Days:	0
31 - 60 Days:	0	31 - 60 Days:	0
61 - 90 Days:	0	61 - 90 Days:	0
91 - 120 Days:	0	91 - 120 Days:	0
Over 120 Days:	0	Over 120 Days:	0

*information obtained from The MLS

[back to Table of Contents](#)



Beverlywood

August 2008

vs

August 2007

Total Sold Dollar Volume:	\$3,394,000
Average Selling Price:	\$565,666
Average List Price:	\$584,999
Average Sales Price / Average List Price:	96.70%
Median Price:	\$515,000
Average Days on Market:	120
Number of Listings Sold:	6

DOM Number of Units	
1 - 30 Days:	2
31 - 60 Days:	1
61 - 90 Days:	1
91 - 120 Days:	0
Over 120 Days:	2

Total Sold Dollar Volume:	\$2,549,000
Average Selling Price:	\$637,250
Average List Price:	\$656,725
Average Sales Price / Average List Price:	97.00%
Median Price:	\$647,500
Average Days on Market:	103
Number of Listings Sold:	4

DOM Number of Units	
1 - 30 Days:	1
31 - 60 Days:	0
61 - 90 Days:	1
91 - 120 Days:	0
Over 120 Days:	2

*information obtained from The MLS

[back to Table of Contents](#)



Brentwood

August 2008

vs

August 2007

Total Sold Dollar Volume:	\$9,653,500	Total Sold Dollar Volume:	\$16,172,250
Average Selling Price:	\$742,576	Average Selling Price:	\$770,107
Average List Price:	\$781,394	Average List Price:	\$794,971
Average Sales Price / Average List Price:	95.00%	Average Sales Price / Average List Price:	96.90%
Median Price:	\$699,000	Median Price:	\$720,000
Average Days on Market:	79	Average Days on Market:	52
Number of Listings Sold:	13	Number of Listings Sold:	21
DOM Number of Units		DOM Number of Units	
1 - 30 Days:	5	1 - 30 Days:	11
31 - 60 Days:	2	31 - 60 Days:	2
61 - 90 Days:	1	61 - 90 Days:	4
91 - 120 Days:	3	91 - 120 Days:	1
Over 120 Days:	2	Over 120 Days:	2

*information obtained from The MLS

[back to Table of Contents](#)



Cheviot Hills - Rancho Park

August 2008

vs

August 2007

Total Sold Dollar Volume:	\$0	Total Sold Dollar Volume:	\$0
Average Selling Price:	\$0	Average Selling Price:	\$0
Average List Price:	\$0	Average List Price:	\$0
Average Sales Price / Average List Price:	0.0%	Average Sales Price / Average List Price:	0.0%
Median Price:	\$0	Median Price:	\$0
Average Days on Market:	0	Average Days on Market:	0
Number of Listings Sold:	0	Number of Listings Sold:	0
DOM Number of Units		DOM Number of Units	
1 - 30 Days:	0	1 - 30 Days:	0
31 - 60 Days:	0	31 - 60 Days:	0
61 - 90 Days:	0	61 - 90 Days:	0
91 - 120 Days:	0	91 - 120 Days:	0
Over 120 Days:	0	Over 120 Days:	0

*information obtained from The MLS

[back to Table of Contents](#)



Culver City

August 2008

vs

August 2007

Total Sold Dollar Volume:	\$6,783,750	Total Sold Dollar Volume:	\$17,019,000
Average Selling Price:	\$452,250	Average Selling Price:	\$773,590
Average List Price:	\$467,786	Average List Price:	\$767,954
Average Sales Price / Average List Price:	96.70%	Average Sales Price / Average List Price:	100.70%
Median Price:	\$465,000	Median Price:	\$762,500
Average Days on Market:	85	Average Days on Market:	33
Number of Listings Sold:	15	Number of Listings Sold:	22
DOM Number of Units		DOM Number of Units	
1 - 30 Days:	5	1 - 30 Days:	17
31 - 60 Days:	4	31 - 60 Days:	1
61 - 90 Days:	1	61 - 90 Days:	1
91 - 120 Days:	1	91 - 120 Days:	1
Over 120 Days:	3	Over 120 Days:	2

*information obtained from The MLS

[back to Table of Contents](#)



Hancock Park - Wilshire

August 2008

vs

August 2007

Total Sold Dollar Volume:	\$3,782,000	Total Sold Dollar Volume:	\$8,442,400
Average Selling Price:	\$472,750	Average Selling Price:	\$649,415
Average List Price:	\$492,662	Average List Price:	\$670,134
Average Sales Price / Average List Price:	96.00%	Average Sales Price / Average List Price:	96.90%
Median Price:	\$520,000	Median Price:	\$635,000
Average Days on Market:	65	Average Days on Market:	40
Number of Listings Sold:	8	Number of Listings Sold:	13
DOM Number of Units		DOM Number of Units	
1 - 30 Days:	6	1 - 30 Days:	4
31 - 60 Days:	0	31 - 60 Days:	2
61 - 90 Days:	0	61 - 90 Days:	3
91 - 120 Days:	1	91 - 120 Days:	0
Over 120 Days:	1	Over 120 Days:	1

*information obtained from The MLS

[back to Table of Contents](#)



Hollywood Hills East

August 2008

vs

August 2007

Total Sold Dollar Volume:	\$598,900	Total Sold Dollar Volume:	\$1,671,000
Average Selling Price:	\$598,900	Average Selling Price:	\$557,000
Average List Price:	\$589,900	Average List Price:	\$542,666
Average Sales Price / Average List Price:	101.50%	Average Sales Price / Average List Price:	102.60%
Median Price:	\$598,500	Median Price:	\$561,000
Average Days on Market:	5	Average Days on Market:	33
Number of Listings Sold:	1	Number of Listings Sold:	3
DOM Number of Units		DOM Number of Units	
1 - 30 Days:	1	1 - 30 Days:	1
31 - 60 Days:	0	31 - 60 Days:	2
61 - 90 Days:	0	61 - 90 Days:	0
91 - 120 Days:	0	91 - 120 Days:	0
Over 120 Days:	0	Over 120 Days:	0

*information obtained from The MLS

[back to Table of Contents](#)



Los Feliz

August 2008

vs

August 2007

Total Sold Dollar Volume:	\$765,000	Total Sold Dollar Volume:	\$3,315,000
Average Selling Price:	\$382,500	Average Selling Price:	\$473,571
Average List Price:	\$409,950	Average List Price:	\$489,542
Average Sales Price / Average List Price:	93.30%	Average Sales Price / Average List Price:	96.70%
Median Price:	\$382,500	Median Price:	\$499,000
Average Days on Market:	179	Average Days on Market:	58
Number of Listings Sold:	2	Number of Listings Sold:	7
DOM Number of Units		DOM Number of Units	
1 - 30 Days:	0	1 - 30 Days:	3
31 - 60 Days:	1	31 - 60 Days:	2
61 - 90 Days:	0	61 - 90 Days:	0
91 - 120 Days:	0	91 - 120 Days:	0
Over 120 Days:	1	Over 120 Days:	2

*information obtained from The MLS

[back to Table of Contents](#)

TELES



PROPERTIES

Malibu

August 2008

vs

August 2007

Total Sold Dollar Volume:	\$649,950
Average Selling Price:	\$649,950
Average List Price:	\$649,950
Average Sales Price / Average List Price:	100.00%
Median Price:	\$649,950
Average Days on Market:	6
Number of Listings Sold:	1

DOM Number of Units	
1 - 30 Days:	1
31 - 60 Days:	0
61 - 90 Days:	0
91 - 120 Days:	0
Over 120 Days:	0

Total Sold Dollar Volume:	\$2,940,000
Average Selling Price:	\$980,000
Average List Price:	\$1,017,666
Average Sales Price / Average List Price:	96.30%
Median Price:	\$875,000
Average Days on Market:	257
Number of Listings Sold:	3

DOM Number of Units	
1 - 30 Days:	1
31 - 60 Days:	0
61 - 90 Days:	0
91 - 120 Days:	0
Over 120 Days:	2

*information obtained from The MLS

[back to Table of Contents](#)



Malibu Beach

August 2008

vs

August 2007

Total Sold Dollar Volume:	\$0	Total Sold Dollar Volume:	\$0
Average Selling Price:	\$0	Average Selling Price:	\$0
Average List Price:	\$0	Average List Price:	0
Average Sales Price / Average List Price:	0.0%	Average Sales Price / Average List Price:	0.0%
Median Price:	\$0	Median Price:	\$0
Average Days on Market:	0	Average Days on Market:	0
Number of Listings Sold:	0	Number of Listings Sold:	0
DOM Number of Units		DOM Number of Units	
1 - 30 Days:	0	1 - 30 Days:	0
31 - 60 Days:	0	31 - 60 Days:	0
61 - 90 Days:	0	61 - 90 Days:	0
91 - 120 Days:	0	91 - 120 Days:	0
Over 120 Days:	0	Over 120 Days:	0

*information obtained from The MLS

[back to Table of Contents](#)



Marina del Rey

August 2008

vs

August 2007

Total Sold Dollar Volume:	\$12,729,773
Average Selling Price:	\$748,810
Average List Price:	\$784,635
Average Sales Price / Average List Price:	95.40%
Median Price:	\$732,273
Average Days on Market:	100
Number of Listings Sold:	17

DOM Number of Units

1 - 30 Days:	3
31 - 60 Days:	4
61 - 90 Days:	4
91 - 120 Days:	1
Over 120 Days:	5

Total Sold Dollar Volume:	\$9,650,000
Average Selling Price:	\$1,378,571
Average List Price:	\$1,383,000
Average Sales Price / Average List Price:	99.70%
Median Price:	\$1,431,000
Average Days on Market:	95
Number of Listings Sold:	7

DOM Number of Units

1 - 30 Days:	3
31 - 60 Days:	1
61 - 90 Days:	0
91 - 120 Days:	1
Over 120 Days:	2

*information obtained from The MLS

[back to Table of Contents](#)



Pacific Palisades

August 2008

vs

August 2007

Total Sold Dollar Volume:	\$4,873,000
Average Selling Price:	\$812,166
Average List Price:	\$832,666
Average Sales Price / Average List Price:	97.50%
Median Price:	\$854,000
Average Days on Market:	80
Number of Listings Sold:	6

DOM Number of Units	
1 - 30 Days:	2
31 - 60 Days:	0
61 - 90 Days:	0
91 - 120 Days:	2
Over 120 Days:	2

Total Sold Dollar Volume:	\$13,144,500
Average Selling Price:	\$938,892
Average List Price:	\$960,450
Average Sales Price / Average List Price:	97.80%
Median Price:	\$786,750
Average Days on Market:	42
Number of Listings Sold:	14

DOM Number of Units	
1 - 30 Days:	8
31 - 60 Days:	3
61 - 90 Days:	1
91 - 120 Days:	1
Over 120 Days:	1

*information obtained from The MLS

[back to Table of Contents](#)



Palms - Mar Vista

August 2008

vs

August 2007

Total Sold Dollar Volume:	\$2,561,500	Total Sold Dollar Volume:	\$5,860,000
Average Selling Price:	\$426,916	Average Selling Price:	\$532,727
Average List Price:	\$436,666	Average List Price:	\$535,536
Average Sales Price / Average List Price:	97.80%	Average Sales Price / Average List Price:	99.50%
Median Price:	\$425,000	Median Price:	\$520,000
Average Days on Market:	33	Average Days on Market:	55
Number of Listings Sold:	6	Number of Listings Sold:	11
DOM Number of Units		DOM Number of Units	
1 - 30 Days:	4	1 - 30 Days:	6
31 - 60 Days:	0	31 - 60 Days:	1
61 - 90 Days:	1	61 - 90 Days:	1
91 - 120 Days:	1	91 - 120 Days:	1
Over 120 Days:	0	Over 120 Days:	2

*information obtained from The MLS

[back to Table of Contents](#)



Santa Monica

August 2008

vs

August 2007

Total Sold Dollar Volume:	\$30,099,650
Average Selling Price:	\$771,785
Average List Price:	\$836,510
Average Sales Price / Average List Price:	92.30%
Median Price:	\$756,000
Average Days on Market:	67
Number of Listings Sold:	39

DOM Number of Units	
1 - 30 Days:	14
31 - 60 Days:	8
61 - 90 Days:	4
91 - 120 Days:	6
Over 120 Days:	7

Total Sold Dollar Volume:	\$30,717,300
Average Selling Price:	\$903,450
Average List Price:	\$926,185
Average Sales Price / Average List Price:	97.50%
Median Price:	\$808,500
Average Days on Market:	54
Number of Listings Sold:	34

DOM Number of Units	
1 - 30 Days:	13
31 - 60 Days:	10
61 - 90 Days:	4
91 - 120 Days:	3
Over 120 Days:	4

*information obtained from The MLS

[back to Table of Contents](#)



Silver Lake - Echo Park

August 2008

vs

August 2007

Total Sold Dollar Volume:	\$2,271,000	Total Sold Dollar Volume:	\$793,000
Average Selling Price:	\$454,200	Average Selling Price:	\$396,500
Average List Price:	\$466,200	Average List Price:	\$419,500
Average Sales Price / Average List Price:	97.40%	Average Sales Price / Average List Price:	94.50%
Median Price:	\$447,000	Median Price:	\$396,500
Average Days on Market:	52	Average Days on Market:	15
Number of Listings Sold:	5	Number of Listings Sold:	2
DOM Number of Units		DOM Number of Units	
1 - 30 Days:	3	1 - 30 Days:	2
31 - 60 Days:	0	31 - 60 Days:	0
61 - 90 Days:	1	61 - 90 Days:	0
91 - 120 Days:	0	91 - 120 Days:	0
Over 120 Days:	1	Over 120 Days:	0

*information obtained from The MLS

[back to Table of Contents](#)



Sunset Strip - Hollywood Hills West

August 2008

vs

August 2007

Total Sold Dollar Volume:	\$1,085,000	Total Sold Dollar Volume:	\$9,680,000
Average Selling Price:	\$361,666	Average Selling Price:	\$806,666
Average List Price:	\$375,000	Average List Price:	\$822,333
Average Sales Price / Average List Price:	96.40%	Average Sales Price / Average List Price:	98.10%
Median Price:	\$340,000	Median Price:	\$597,000
Average Days on Market:	39	Average Days on Market:	33
Number of Listings Sold:	3	Number of Listings Sold:	12
DOM Number of Units		DOM Number of Units	
1 - 30 Days:	2	1 - 30 Days:	7
31 - 60 Days:	0	31 - 60 Days:	3
61 - 90 Days:	1	61 - 90 Days:	2
91 - 120 Days:	0	91 - 120 Days:	0
Over 120 Days:	0	Over 120 Days:	0

*information obtained from The MLS

[back to Table of Contents](#)



Venice

August 2008

vs

August 2007

Total Sold Dollar Volume:	\$0	Total Sold Dollar Volume:	\$1,089,000
Average Selling Price:	\$0	Average Selling Price:	\$1,089,000
Average List Price:	\$0	Average List Price:	\$1,089,000
Average Sales Price / Average List Price:	0.0%	Average Sales Price / Average List Price:	100.00%
Median Price:	\$0	Median Price:	\$1,089,000
Average Days on Market:	0	Average Days on Market:	11
Number of Listings Sold:	0	Number of Listings Sold:	1
DOM Number of Units		DOM Number of Units	
1 - 30 Days:	0	1 - 30 Days:	1
31 - 60 Days:	0	31 - 60 Days:	0
61 - 90 Days:	0	61 - 90 Days:	0
91 - 120 Days:	0	91 - 120 Days:	0
Over 120 Days:	0	Over 120 Days:	0

*information obtained from The MLS

[back to Table of Contents](#)



West Hollywood

August 2008

vs

August 2007

Total Sold Dollar Volume:	\$16,433,500
Average Selling Price:	\$632,057
Average List Price:	\$657,996
Average Sales Price / Average List Price:	96.10%
Median Price:	\$563,000
Average Days on Market:	79
Number of Listings Sold:	26

DOM Number of Units	
1 - 30 Days:	7
31 - 60 Days:	7
61 - 90 Days:	4
91 - 120 Days:	3
Over 120 Days:	3

Total Sold Dollar Volume:	\$27,805,650
Average Selling Price:	\$751,504
Average List Price:	\$770,618
Average Sales Price / Average List Price:	97.50%
Median Price:	\$689,000
Average Days on Market:	72
Number of Listings Sold:	37

DOM Number of Units	
1 - 30 Days:	12
31 - 60 Days:	4
61 - 90 Days:	10
91 - 120 Days:	4
Over 120 Days:	7

*information obtained from The MLS

[back to Table of Contents](#)

TELES



PROPERTIES

Westwood - Century City

August 2008

vs

August 2007

Total Sold Dollar Volume:	\$36,989,000
Average Selling Price:	\$804,108
Average List Price:	\$853,341
Average Sales Price / Average List Price:	94.20%
Median Price:	\$645,000
Average Days on Market:	68
Number of Listings Sold:	46

DOM Number of Units	
1 - 30 Days:	15
31 - 60 Days:	14
61 - 90 Days:	5
91 - 120 Days:	4
Over 120 Days:	8

Total Sold Dollar Volume:	\$46,812,390
Average Selling Price:	\$793,430
Average List Price:	\$825,972
Average Sales Price / Average List Price:	96.10%
Median Price:	\$679,900
Average Days on Market:	63
Number of Listings Sold:	59

DOM Number of Units	
1 - 30 Days:	21
31 - 60 Days:	13
61 - 90 Days:	12
91 - 120 Days:	2
Over 120 Days:	10

*information obtained from The MLS

[back to Table of Contents](#)