



# RE/MAX

ESTATE PROPERTIES



## South Bay Market Intelligence Report Vol. 5 | April 2019

**Designed to give you the facts & trends  
overview of the most relevant market  
activities as they unfold in the  
South Bay real estate community**

### THIS SALES MONTHLY REPORT MONITORS

- |               |                 |
|---------------|-----------------|
| El Segundo    | Lomita          |
| Gardena       | Manhattan Beach |
| Hawthorne     | Redondo Beach   |
| Hermosa Beach | San Pedro       |
| Lawndale      | Torrance        |

**RE/MAX Estate Properties**  
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Commercial Investment Division • International



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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 April 2019 are based on data available at the end of March 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.



# SouthBay Market Intelligence

RE/MAX Estate Properties tracks key data points in significant cities and areas throughout the SouthBay.

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# El Segundo

## MARCH STATS

### Key Facts:

**\$1,320,000**  
Median Sold Price

**\$1,357,000**  
Average Sold Price

**28**  
Listings for Sale

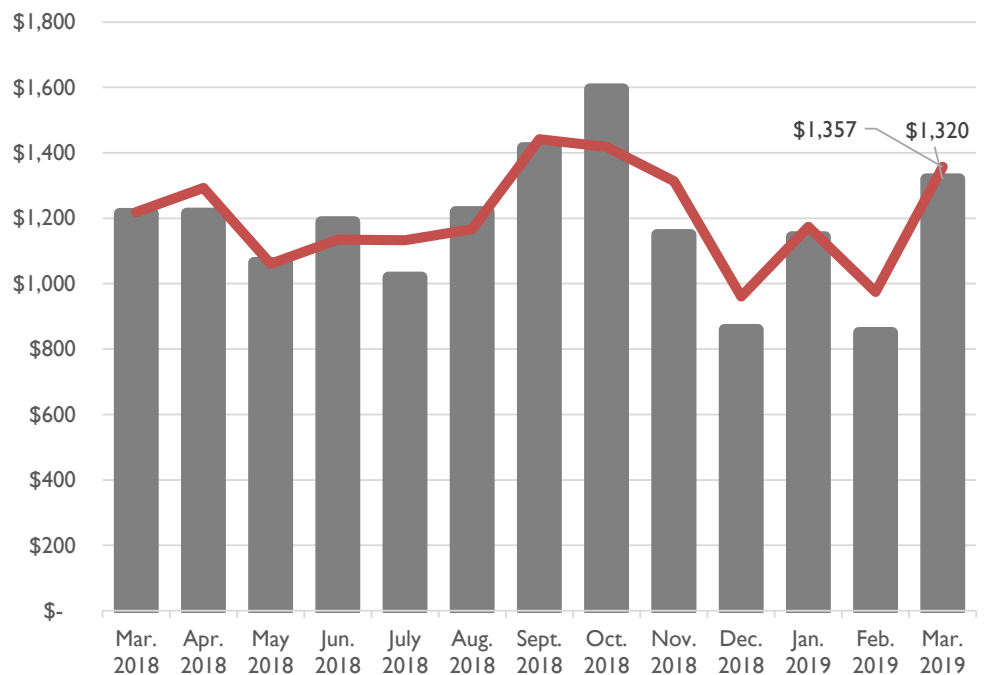
**17**  
Listings Pending

**15**  
Listings Sold

**38**  
Days On Market

|                                | MAR. 2018 | MAR. 2019 | % Change |
|--------------------------------|-----------|-----------|----------|
| Median Price (in \$,000)       | \$1,214   | \$1,320   | 9%       |
| Average Price Per Sq. Foot     | \$710     | \$662     | -7%      |
| Properties for Sale            | 12        | 28        | 133%     |
| Properties Pending Sales       | 11        | 17        | 55%      |
| Properties Sold                | 14        | 15        | 7%       |
| Days on Market (Sold Homes)    | 34        | 38        | 12%      |
| Monthly Supply of Inventory    | 0.9       | 1.9       | 111%     |
| Absorption Rate (closed sales) | 116.7     | 53.6      | -54%     |

## AVERAGE & MEDIAN PRICE



Median Average



# Gardena

## MARCH STATS

### Key Facts:

**\$545,000**  
Median Sold Price

**\$552,000**  
Average Sold Price

**68**  
Listings for Sale

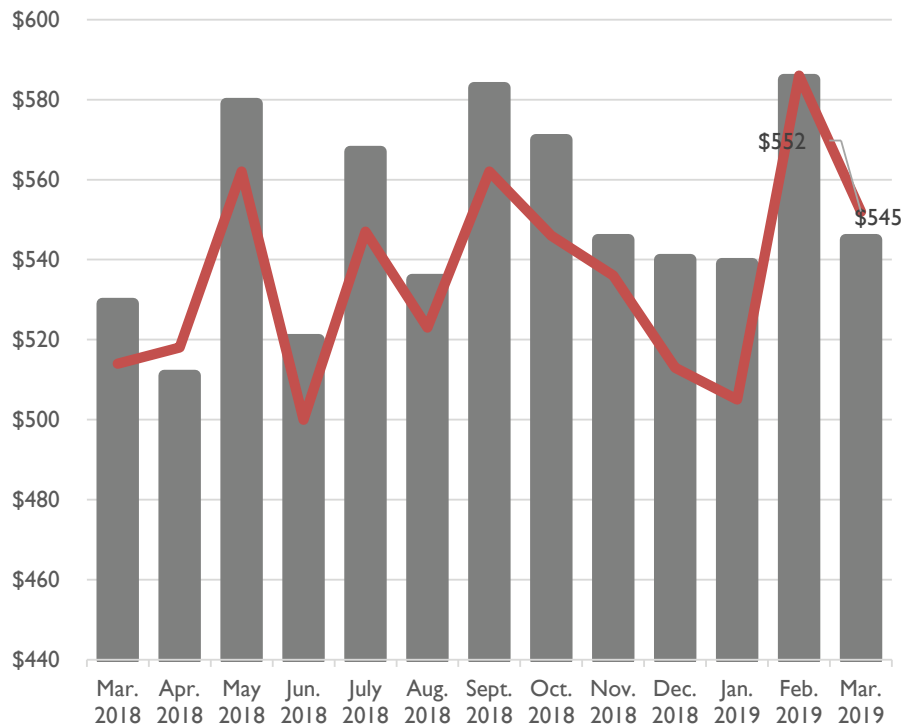
**42**  
Listings Pending

**27**  
Listings Sold

**38**  
Days On Market

|                                | MAR. 2018 | MAR. 2019 | % Change |
|--------------------------------|-----------|-----------|----------|
| Median Price (in \$,000)       | \$529     | \$545     | 3%       |
| Average Price Per Sq. Foot     | \$359     | \$397     | 11%      |
| Properties for Sale            | 31        | 68        | 119%     |
| Properties Pending Sales       | 38        | 42        | 11%      |
| Properties Sold                | 39        | 27        | -31%     |
| Days on Market (Sold Homes)    | 37        | 38        | 3%       |
| Monthly Supply of Inventory    | 0.8       | 2.5       | 213%     |
| Absorption Rate (closed sales) | 125.8     | 39.7      | -68%     |

## AVERAGE & MEDIAN PRICE



Median Average



# Hawthorne

## MARCH STATS

### Key Facts:

**\$687,000**  
**Median Sold Price**

**\$713,000**  
**Average Sold Price**

**67**  
**Listings for Sale**

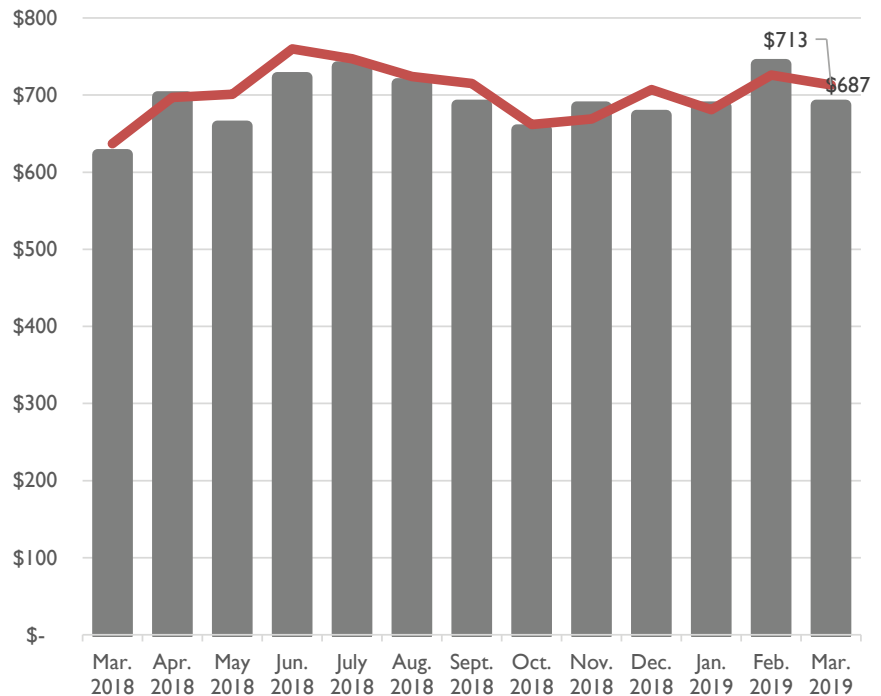
**34**  
**Listings Pending**

**31**  
**Listings Sold**

**30**  
**Days On Market**

|                                | MAR. 2018 | MAR. 2019 | % Change |
|--------------------------------|-----------|-----------|----------|
| Median Price (in \$,000)       | \$623     | \$687     | 10%      |
| Average Price Per Sq. Foot     | \$427     | \$471     | 10%      |
| Properties for Sale            | 29        | 67        | 131%     |
| Properties Pending Sales       | 38        | 34        | -11%     |
| Properties Sold                | 34        | 31        | -9%      |
| Days on Market (Sold Homes)    | 19        | 30        | 58%      |
| Monthly Supply of Inventory    | 0.9       | 2.2       | 144%     |
| Absorption Rate (closed sales) | 117.2     | 46.3      | -60%     |

## AVERAGE & MEDIAN PRICE



Median Average



# Hermosa Beach

## MARCH STATS

### Key Facts:

**\$1,613,000**  
Median Sold Price

**\$1,671,000**  
Average Sold Price

**49**  
Listings for Sale

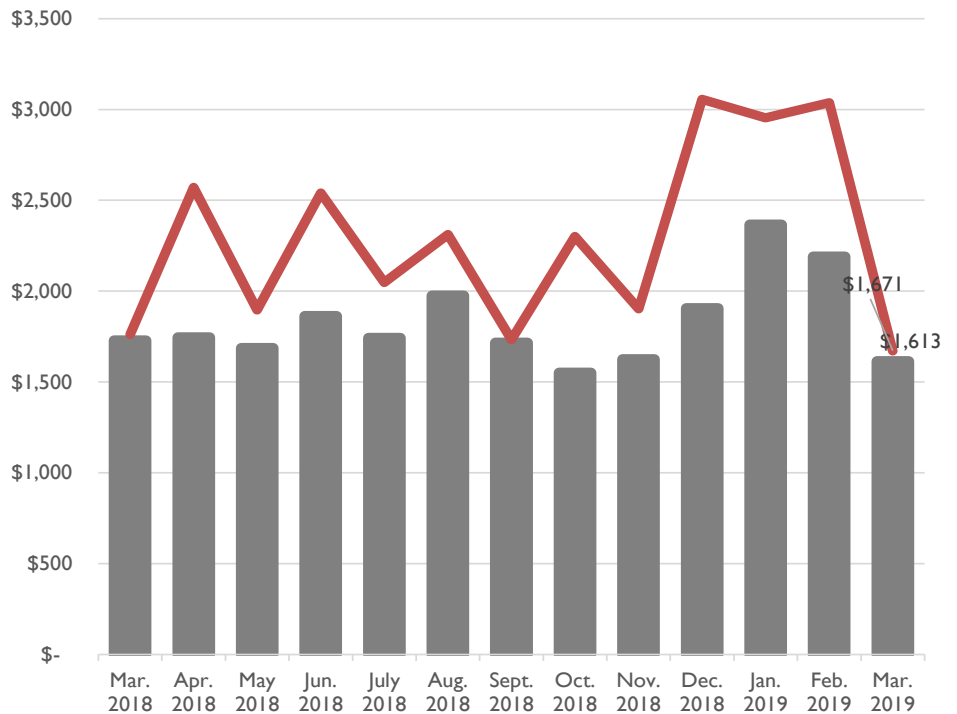
**21**  
Listings Pending

**18**  
Listings Sold

**63**  
Days On Market

|                                | MAR. 2018 | MAR. 2019 | % Change |
|--------------------------------|-----------|-----------|----------|
| Median Price (in \$,000)       | \$1,728   | \$1,613   | -7%      |
| Average Price Per Sq. Foot     | \$829     | \$877     | 6%       |
| Properties for Sale            | 51        | 49        | -4%      |
| Properties Pending Sales       | 16        | 21        | 31%      |
| Properties Sold                | 18        | 18        | 0%       |
| Days on Market (Sold Homes)    | 43        | 63        | 47%      |
| Monthly Supply of Inventory    | 2.8       | 2.7       | -4%      |
| Absorption Rate (closed sales) | 35.3      | 36.7      | 4%       |

## AVERAGE & MEDIAN PRICE



Median Average



# Lawndale

## MARCH STATS

### Key Facts:

**\$601,000**  
Median Sold Price

**\$560,000**  
Average Sold Price

**14**  
Listings for Sale

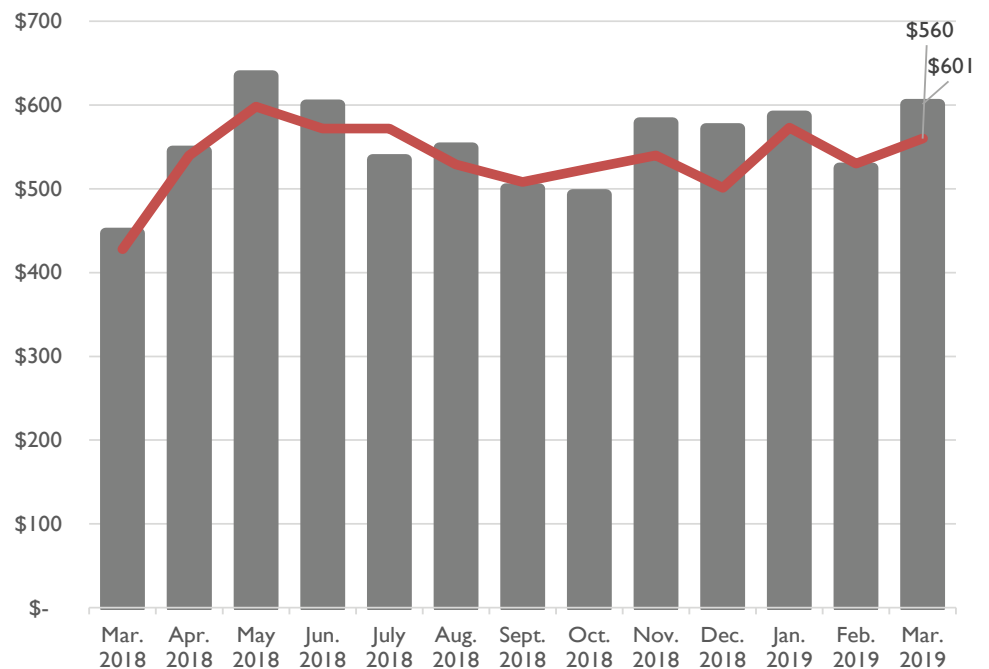
**14**  
Listings Pending

**8**  
Listings Sold

**26**  
Days On Market

|                                | MAR. 2018 | MAR. 2019 | % Change |
|--------------------------------|-----------|-----------|----------|
| Median Price (in \$,000)       | \$447     | \$601     | 34%      |
| Average Price Per Sq. Foot     | \$398     | \$474     | 19%      |
| Properties for Sale            | 15        | 14        | -7%      |
| Properties Pending Sales       | 10        | 14        | 40%      |
| Properties Sold                | 12        | 8         | -33%     |
| Days on Market (Sold Homes)    | 13        | 26        | 100%     |
| Monthly Supply of Inventory    | 1.3       | 1.8       | 38%      |
| Absorption Rate (closed sales) | 80        | 57.1      | -29%     |

## AVERAGE & MEDIAN PRICE



Median Average





# Lomita

## MARCH STATS

### Key Facts:

**\$655,000**  
Median Sold Price

**\$656,000**  
Average Sold Price

**23**  
Listings for Sale

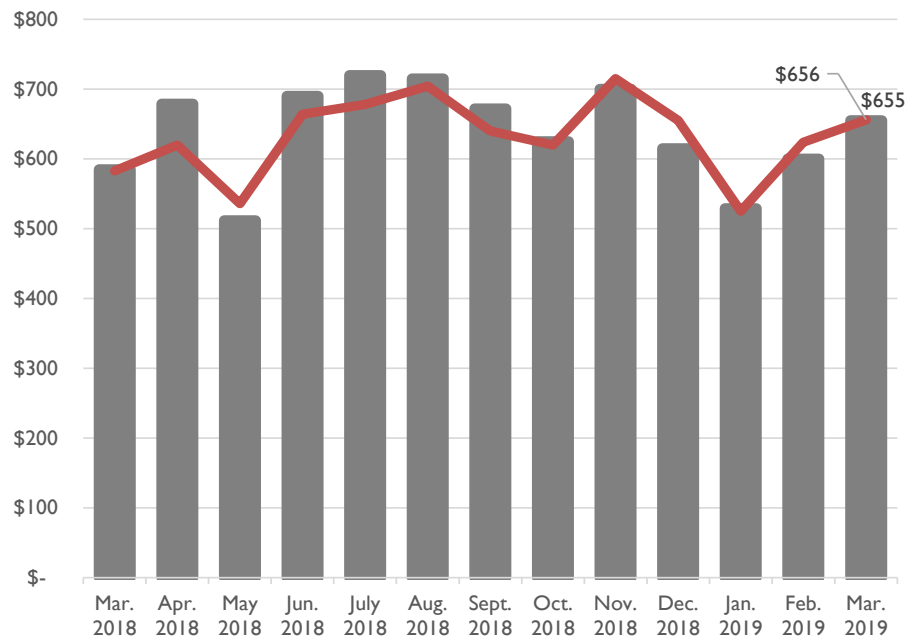
**15**  
Listings Pending

**12**  
Listings Sold

**20**  
Days On Market

|                                | <b>MAR.<br/>2018</b> | <b>MAR.<br/>2019</b> | <b>%<br/>Change</b> |
|--------------------------------|----------------------|----------------------|---------------------|
| Median Price (in \$,000)       | \$585                | \$655                | 12%                 |
| Average Price Per Sq. Foot     | \$411                | \$438                | 7%                  |
| Properties for Sale            | 11                   | 23                   | 109%                |
| Properties Pending Sales       | 16                   | 15                   | -6%                 |
| Properties Sold                | 15                   | 12                   | -20%                |
| Days on Market (Sold Homes)    | 30                   | 20                   | -33%                |
| Monthly Supply of Inventory    | 0.7                  | 1.9                  | 171%                |
| Absorption Rate (closed sales) | 136.4                | 52.2                 | -62%                |

## AVERAGE & MEDIAN PRICE



Median Average



# Manhattan Beach

## MARCH STATS

### Key Facts:

**\$2,195,000**  
Median Sold Price

**\$2,612,000**  
Average Sold Price

**113**  
Listings for Sale

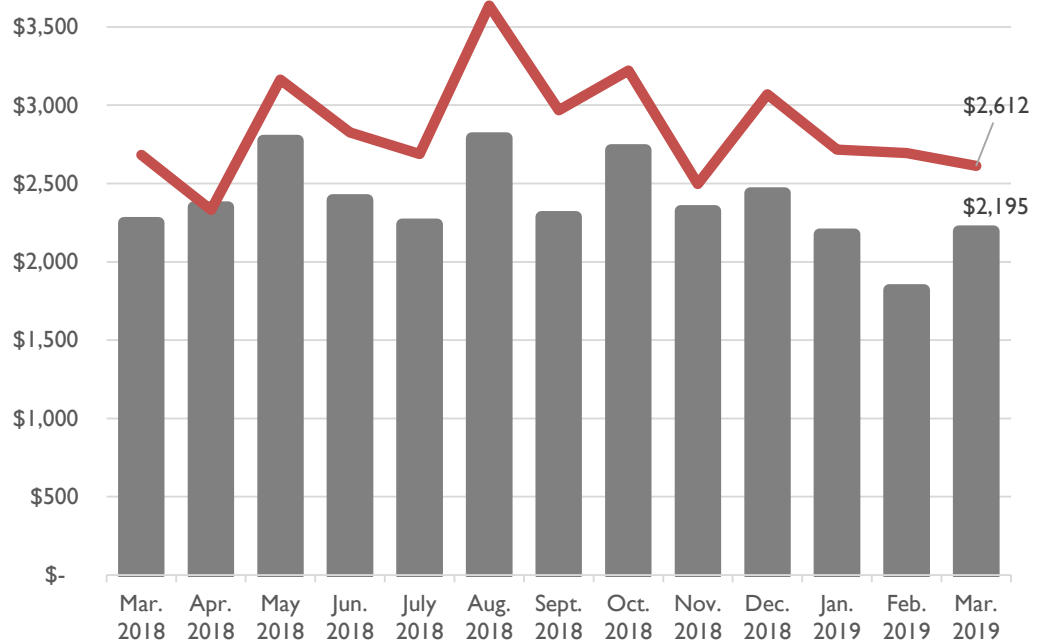
**50**  
Listings Pending

**39**  
Listings Sold

**46**  
Days On Market

|                                | MAR. 2018 | MAR. 2019 | % Change |
|--------------------------------|-----------|-----------|----------|
| Median Price (in \$,000)       | \$2,250   | \$2,195   | -2%      |
| Average Price Per Sq. Foot     | \$1,069   | \$1,127   | 5%       |
| Properties for Sale            | 80        | 113       | 41%      |
| Properties Pending Sales       | 45        | 50        | 11%      |
| Properties Sold                | 38        | 39        | 3%       |
| Days on Market (Sold Homes)    | 41        | 46        | 12%      |
| Monthly Supply of Inventory    | 2.1       | 2.9       | 38%      |
| Absorption Rate (closed sales) | 47.5      | 34.5      | -27%     |

## AVERAGE & MEDIAN PRICE



Median Average



# Redondo Beach

## MARCH STATS

### Key Facts:

**\$973,000**  
Median Sold Price

**\$1,003,000**  
Average Sold Price

**106**  
Listings for Sale

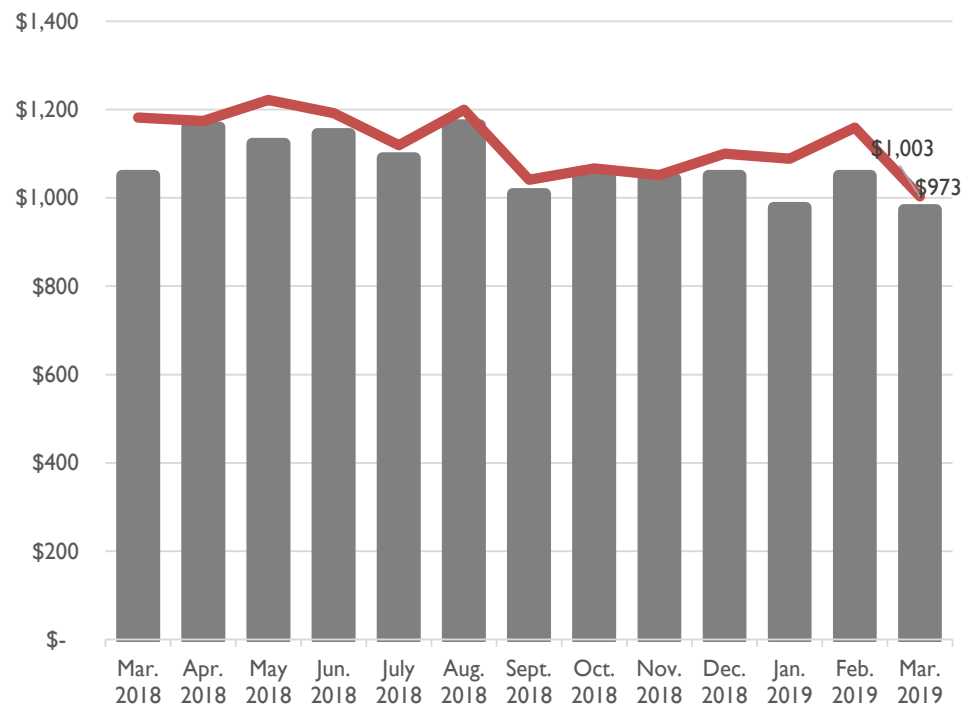
**92**  
Listings Pending

**78**  
Listings Sold

**44**  
Days On Market

|                                | <b>MAR.<br/>2018</b> | <b>MAR.<br/>2019</b> | <b>%<br/>Change</b> |
|--------------------------------|----------------------|----------------------|---------------------|
| Median Price (in \$,000)       | \$1,050              | \$973                | -7%                 |
| Average Price Per Sq. Foot     | \$587                | \$596                | 2%                  |
| Properties for Sale            | 85                   | 106                  | 25%                 |
| Properties Pending Sales       | 85                   | 92                   | 8%                  |
| Properties Sold                | 65                   | 78                   | 20%                 |
| Days on Market (Sold Homes)    | 34                   | 44                   | 29%                 |
| Monthly Supply of Inventory    | 1.3                  | 1.4                  | 8%                  |
| Absorption Rate (closed sales) | 76.5                 | 73.6                 | -4%                 |

## AVERAGE & MEDIAN PRICE



Median Average



# San Pedro

## MARCH STATS

### Key Facts:

**\$545,000**  
Median Sold Price

**\$567,000**  
Average Sold Price

**81**  
Listings for Sale

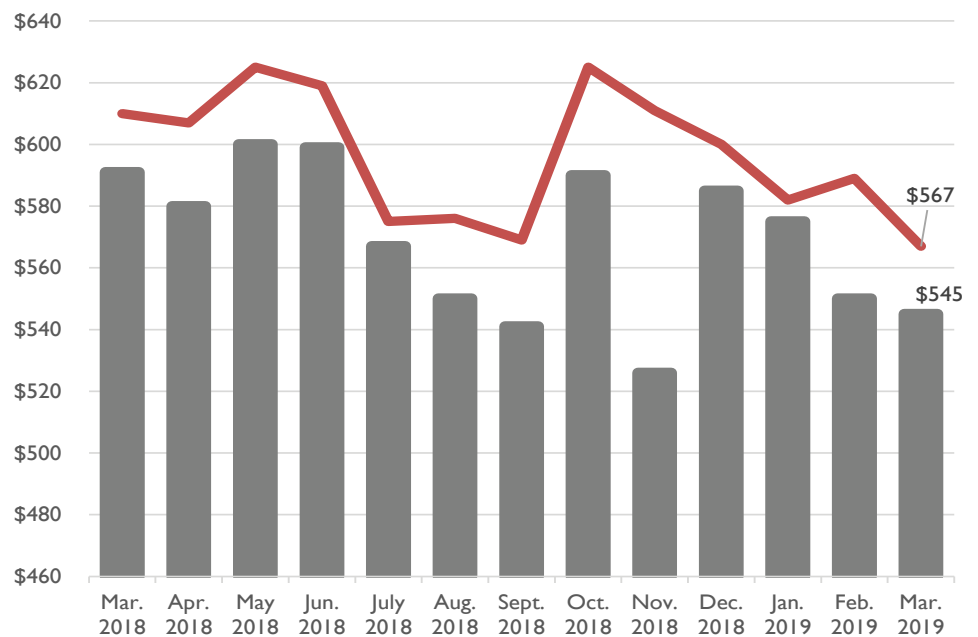
**50**  
Listings Pending

**38**  
Listings Sold

**42**  
Days On Market

|                                | MAR. 2018 | MAR. 2019 | % Change |
|--------------------------------|-----------|-----------|----------|
| Median Price (in \$,000)       | \$591     | \$545     | -8%      |
| Average Price Per Sq. Foot     | \$419     | \$408     | -3%      |
| Properties for Sale            | 55        | 81        | 47%      |
| Properties Pending Sales       | 51        | 50        | -2%      |
| Properties Sold                | 54        | 38        | 30%      |
| Days on Market (Sold Homes)    | 35        | 42        | 20%      |
| Monthly Supply of Inventory    | 1         | 2.1       | 110%     |
| Absorption Rate (closed sales) | 98.2      | 46.9      | -52%     |

## AVERAGE & MEDIAN PRICE



Median Average



# Torrance

## MARCH STATS

### Key Facts:

**\$810,000**  
Median Sold Price

**\$830,000**  
Average Sold Price

**111**  
Listings for Sale

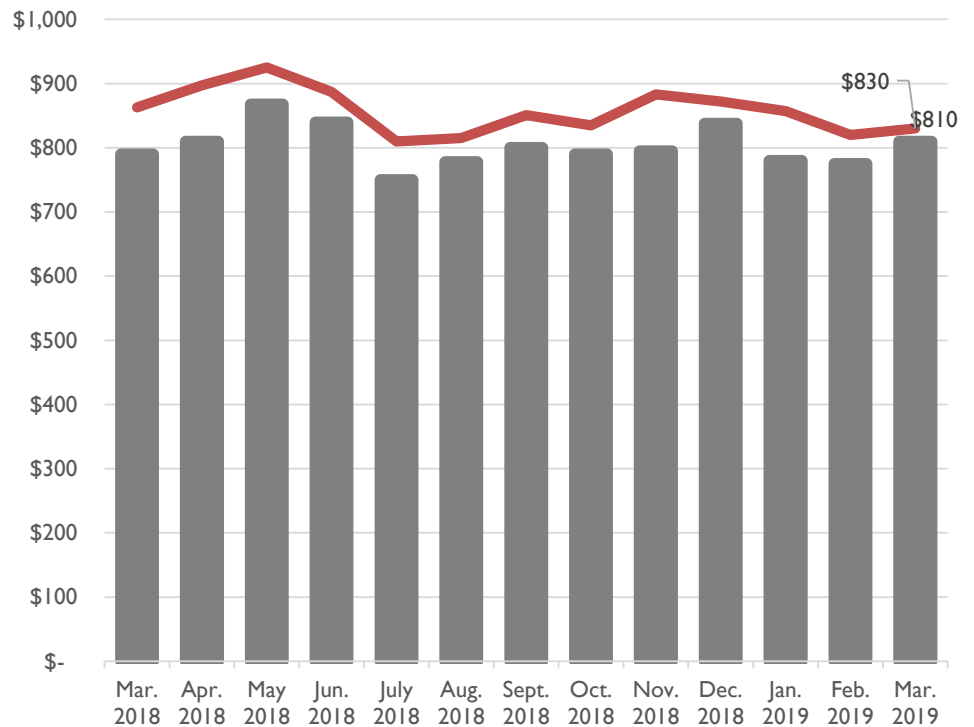
**105**  
Listings Pending

**69**  
Listings Sold

**31**  
Days On Market

|                                | MAR. 2018 | MAR. 2019 | % Change |
|--------------------------------|-----------|-----------|----------|
| Median Price (in \$,000)       | \$790     | \$810     | 3%       |
| Average Price Per Sq. Foot     | \$731     | \$526     | -1%      |
| Properties for Sale            | 78        | 111       | 42%      |
| Properties Pending Sales       | 95        | 105       | 11%      |
| Properties Sold                | 79        | 69        | -13%     |
| Days on Market (Sold Homes)    | 17        | 31        | 82%      |
| Monthly Supply of Inventory    | 1         | 1.6       | 60%      |
| Absorption Rate (closed sales) | 101.3     | 62.2      | -39%     |

## AVERAGE & MEDIAN PRICE



Median Average



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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

### LOS ANGELES

550 South Hope Street, Suite 500  
Los Angeles, CA 90071

### SOUTH BAY

450 Silver Spur Rd.  
Rolling Hills Estates, CA 90275

**Notes:**



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# RE/MAX

## ESTATE PROPERTIES

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