



Hello!

The sales figures for the first quarter of 2015 are in and the news is good! We are still working with a low inventory but with the average price going up and interest rates remaining low it is an exciting market.

California's drought has come front and center for us all with Governor Brown's executive order requiring a 25% mandatory water reduction. The sidebar highlights tools and money saving rebates to deal with the drought, so check it out!

Cindy Chew

1st Quarter 2015 Sales Survey

Real estate is good!

The peninsula had 10% more homes sold in 1st quarter 2015 than the prior year. Needless to say, if the peninsula was short on inventory before, we are even more so now. The average price is up 5% and the price per sq. ft. is up almost 11%. The mortgage interest rates are still wonderful and there are many qualified buyers in the market.

Keep in mind when you are considering selling, hiring a stager to help set up the house for sale will pay off in dollars. Also, if you need help finding service people, I have exceptional recommendations for you.

How about buying income property? This may be the perfect time!

It's an exciting market and I would love to work with you whether you are selling or buying.

[Click on the sales survey to view a larger representation on my website:](#)



RE/MAX
ESTATE PROPERTIES

2015 MARKET DATA REPORT
January 1st - March 31st 2015 1st Quarter

Sales of Single Family Residences, Palos Verdes Peninsula

AREA	UNITS SOLD		2015 SQ FT		2015 AVG		2015 PRICE		2014 AVG		2015 AVG		AVG \$/SF	%CHG
	2015	2014	RANGE	SQ FT	RANGE	PRICE	PRICE	PRICE	\$/ASF	\$/ASF	\$/ASF			
Lunada Bay/Bergate	16	19	1620	8984	3290	\$866,000	\$4,800,000	\$2,227,237	\$1,786,758	\$665	\$654		1.7%	
Monte Malaga	7	5	1940	6317	4026	\$1,220,000	\$15,550,000	\$4,251,071	\$3,349,800	\$1,051	\$682		54.0%	
Malaga Cove	1	7	3873	3873	3873	\$3,225,000	\$3,225,000	\$3,225,000	\$2,116,000	\$633	\$753		10.5%	
Valmonte	12	4	1198	3764	2230	\$799,000	\$2,500,000	\$1,410,333	\$1,421,500	\$639	\$608		5.1%	
PV Dine North	13	14	1343	4459	2756	\$1,000,000	\$2,800,000	\$1,572,615	\$1,309,481	\$576	\$532		8.3%	
Rolling Hills	8	1	2916	4926	3951	\$2,500,000	\$5,450,000	\$3,536,813	\$5,000,000	\$923	\$625		47.6%	
PV Dine East	12	14	1410	3072	2293	\$850,000	\$1,320,000	\$1,110,417	\$1,297,271	\$494	\$472		4.6%	
Mrs Catalina	4	3	1808	4153	3027	\$1,085,000	\$1,650,000	\$1,357,086	\$1,238,333	\$481	\$499		-3.5%	
PV Dine South	6	5	1646	4960	2464	\$925,000	\$2,025,000	\$1,353,333	\$1,955,000	\$586	\$501		16.9%	
West Palos Verdes	5	4	1670	3184	2303	\$1,044,350	\$1,620,000	\$1,308,870	\$4,575,750	\$584	\$637		-8.4%	
Country Club	1	2	2888	2888	2888	\$1,516,873	\$1,516,873	\$1,516,873	\$1,748,000	\$525	\$614		-14.4%	
La Cresta	8	7	2854	4511	3705	\$1,270,000	\$3,088,000	\$2,012,813	\$1,624,286	\$531	\$454		16.6%	
Los Verdes	7	7	1460	2484	1906	\$900,000	\$1,150,000	\$1,042,143	\$1,001,714	\$559	\$521		7.2%	
Crest	5	4	2074	3130	2734	\$1,268,000	\$1,710,000	\$1,441,800	\$1,211,750	\$529	\$458		15.5%	
Peninsula Center	5	6	1442	3149	2344	\$895,000	\$1,430,000	\$1,173,000	\$1,145,667	\$514	\$484		6.2%	
Silver Spur	7	9	1332	2632	1907	\$699,999	\$1,425,000	\$1,150,357	\$609,722	\$624	\$536		16.4%	
Eastview RPV	16	9	989	2404	1863	\$385,000	\$695,000	\$742,938	\$656,889	\$468	\$424		10.4%	

Totals / Ranges / Average	133	120	989	6,317	2677	\$985,000	\$15,550,000	\$1,696,956	\$1,604,854	\$612	\$552		10.9%
% CHANGE 2014 vs 2015								5.7%					10.9%

Median Sales Price								\$1,275,000	\$1,324,000	\$568	\$523		
% CHANGE 2014 vs 2015								-3.7%			8.7%		

Note: This representation is based in whole or in part on data supplied by the Multiple Listing Service. Neither the Board nor its MLS guarantee or is in any way responsible for the accuracy. Data maintained by the Board or its MLS may not reflect all real estate activities in the market.

Historic Executive Order for 25% Mandatory Water Reduction

In an executive order, Gov. Jerry Brown directed the State Water Resources Control Board to impose a 25% reduction on the state's local water supply agencies over the coming year. Each agency will be responsible for coming up with restrictions to cut back on water use and for monitoring compliance. The state water board has the power to impose fines on local water suppliers that fail to meet the reduction targets set by the board over the coming weeks. The specifics of how this will be accomplished by each agency will be determined shortly and we will let you know how the mandates will affect us in our local area.



State officials said that they were prepared to enforce punitive measures, including fines, to ensure compliance, but that they were hopeful it would not be necessary to do so. That said, the state had trouble reaching the 20% reduction target that Gov. Brown set in January 2014 when he issued a voluntary reduction order as part of declaring a drought emergency.



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REBATES

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TOOLS



Water Calculator



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