



Hello!

The sales figures for the 1st Quarter of 2018 are in and the market is still looking good. The price of homes on the Peninsula dropped by 2% from last year 1st Quarter and the number of homes sold increased by 5% over last year 1st Quarter. The average price per square foot is up 3% from last year 1st Quarter.

It's April and that means taxes are due. I've included a few tips in the article below.

Please check out the sidebar for information on 32nd Annual Palos Verdes Homes Tour.

Cindy Chew

1st Quarter 2018 Sales

The first quarter of 2018 and the following is happening:

1. Interest rates are up a little and anticipated to keep rising.
2. The overall number of homes sold on the Palos Verdes Peninsula went up approximately 5% this quarter compared to a year ago.
3. The average price of the homes sold dropped approximately 2%.
4. However, the average price per sq. ft. is up about 3%.

We are still very low in inventory especially below \$2,000,000, which presents a unique opportunity for those sellers that can price their property accordingly. We are seeing multiple offers on properties listed for sale at market value. Buyers that have planned ahead and prequalified for their loan are at a distinct advantage when bidding on a hot new property. There are very few all cash offers these days.

I would be happy to talk to you about the value of your house, explain why selling might be perfect timing right now, and the strategy behind how I market. I look forward to working with you.

1st Quarter 2018

AREA	UNITS SOLD	2018 SQ FT	2018 AVG SQ FT	2018 PRICE	2018 AVG PRICE	2017 AVG PRICE	2018 AVG	2017 AVG	2018 AVG	2017 AVG	AVG \$/SQ FT
Palos Verdes Estates	16	22	1815	2980	\$1,138,000	\$1,170,000	\$2,322,136	\$2,736,710	\$178	\$190	-4.7%
Golden Gate	8	19	2200	2030	\$1,353,071	\$1,710,000	\$2,717,096	\$2,648,000	\$177	\$190	-9.3%
Marine Cove	0	0	1800	1800	\$1,880,000	\$1,760,000	\$2,384,254	\$1,696,000	\$073	\$080	22.5%
Marina	13	14	1545	3014	\$1,714,507	\$1,729,000	\$1,963,427	\$1,470,420	\$137	\$103	31.7%
Palos Verdes North	17	13	1920	2075	\$1,104,000	\$1,040,000	\$1,713,541	\$1,776,452	\$113	\$114	0.5%
Marina Park	8	8	2800	1000	\$1,010,000	\$1,000,000	\$2,312,412	\$1,240,620	\$281	\$200	40.5%
Marina Park East	12	8	2800	1000	\$1,000,000	\$1,000,000	\$1,629,104	\$1,376,222	\$101	\$100	1.0%
Marina Park West	4	0	1700	1710	\$1,010,000	\$1,000,000	\$1,242,200	\$1,376,000	\$104	\$100	4.0%
Marina Park South	0	0	1210	1840	\$1,200,000	\$1,100,000	\$2,303,400	\$1,536,200	\$104	\$080	29.5%
Marina Park North	0	0	1800	2100	\$1,010,000	\$1,000,000	\$1,700,000	\$1,200,000	\$101	\$075	33.3%
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