

# "Fabulous Homes - Fabulous Representation"

*(All data below on single family homes asking \$1,495,000 or more per MLS on 07/01/10)*

July 2010



Dear Santa Monica Enthusiast:

Great news for Sellers! Activity is brisk and inventory levels remain low in Santa Monica and other Westside locations. Compared to June 2009, closings increased 7% and homes put into escrow climbed 33%. One home closed escrow above \$10M. Seven homes sold over the Original List Price (OLP) and two sold at the OLP. Additionally, inventory fell 17% and Days on Market (DOM) was down 7% year over year. A more specific analysis is included as an attachment for your review.

Multiple offers for homes are common. As usual, cash is king. In fact, most accepted offers at present are all cash. Some homes are in escrow before they can be shown, as Buyers are making sweet cash offers and short escrows that Sellers find hard to refuse. As always, over-priced inventory still sits with little to no activity.

The pace has picked up and competition for good properties is fierce. If you have thought of selling and have been waiting on the sidelines, now is a great time to get in the game. As an established, top listing agent with Coldwell Banker, International, I can sell your house at a price and with terms that will exceed your expectations. Contact me at your convenience to discuss the opportunities in this Sellers' market.

Best Regards;

A handwritten signature in blue ink that reads "Timothy Joseph". The signature is fluid and cursive.

**Timothy Joseph, Previews Division Director**

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*(This is not intended as a solicitation if your property is currently listed with another broker)*

Presented by  
Timothy Joseph & The Joseph Realty Group

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Santa Monica June 2010 Market Activity

(All data used per MLS & as of 07/01/10 on homes asking \$1,495,000 or more)

**HOMES CLOSED:**

<i>Address</i>	<i>DOM</i>	<i>Original Listing Price</i>	<i>Selling Price</i>
705 Palisades Beach Rd	293	\$7,900,000	\$6,862,000
421 23rd St	49	\$4,395,000	\$4,190,000
613 16th St	7	\$3,150,000	\$3,250,000
202 Georgina Ave	10	\$3,098,000	\$3,225,000
636 22nd St	14	\$3,195,000	\$3,195,000
14173 Alisal Ln	10	\$2,395,000	\$2,850,000
324 Mesa Rd	50	\$3,697,000	\$2,715,000
610 24th St	47	\$2,695,000	\$2,675,000
205 19th St	108	\$3,195,000	\$2,282,500
622 21st St	25	\$2,145,000	\$2,026,000
528 Ocean Park	557	\$3,500,000	\$2,000,000
322 Amalfi Dr	24	\$1,599,000	\$1,599,000
2525 30th St	53	\$1,649,000	\$1,550,000
160 Ocean Way	22	\$1,600,000	\$1,525,000
237 Adelaide Dr	11	\$1,499,999	\$1,500,000

# Homes Sold = 15 (up 36% from last year)  
Average DOM = 85 (up 21% from last year)  
Average Discount from OLP = 9.34%  
Average Sales Price = \$2,763,000  
Median Sales Price = \$2,675,000

**HOMES PUT INTO ESCROW:**

<i>Address</i>	<i>DOM</i>	<i>Listing Price</i>
737 Latimer Rd	43	\$4,995,000
630 Kingman Ave	7	\$3,299,000
507 11th St	12	\$2,799,000
22 Latimer Rd	113	\$2,799,000
209 14th St	21	\$2,595,000
635 23rd St	71	\$2,389,000
423 15th St	69	\$2,195,000
306 Entrada Dr	8	\$2,095,000
1342 Franklin St	19	\$1,595,000
937 23rd St	4	\$1,499,000

# Homes in Escrow	=	10 (down 9% from last year)
Average DOM	=	37 (down 60% from last year)
Average Asking Price	=	\$2,626,000
Median Asking Price	=	\$2,492,000

**HOMES ON MARKET:**

# Homes Available	=	64 (down 24% from last year)
Average DOM	=	91 (down 4% from last year)
Average Asking Price	=	\$3,406,000
Median Asking Price	=	\$2,675,000

*\* All information is deemed reliable but may not be accurate.*

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*Monthly Newsletter Supplement*

Selected Westside Area June 2010 Market Activity

(All data used per MLS & as of 07/01/10 on homes asking \$1,495,000 or more)

Area	Homes Closed	Average DOM	Homes Put into Escrow	Average DOM	Homes on Market	Average DOM
Bel-Air	5	52	5	57	90	106
Beverly Hills 90210	7	61	7	36	89	122
BHPO	8	123	10	113	113	131
Brentwood	17	76	25	93	102	96
Santa Monica	15	85	10	37	64	91
Sunset Strip 90069	5	103	2	73	91	103
Westwood	4	67	5	56	34	85
<b>TOTAL</b>	<b>61</b>	<b>81</b>	<b>64</b>	<b>66</b>	<b>583</b>	<b>105</b>
<b>Change From 1 yr Ago</b>	<b>+7%</b>	<b>+15%</b>	<b>+33%</b>	<b>-39%</b>	<b>-17%</b>	<b>-7%</b>

Where They Stand

Overall Area Ranking	Closed / Active	Ranking	Escrow/ Active	Ranking	DOM Average Total	Ranking	Total Points*
1st - Santa Monica	23%	1	16%	2	71	2	5
2nd - Westwood	12%	3	15%	3	69	1	7
3rd - Brentwood	17%	2	25%	1	88	5	8
4th - BH 90210	8%	4	8%	5	73	4	13
5th - Bel-Air	6%	6	6%	6	72	3	15
6th - BHPO	7%	5	9%	4	122	7	16
7th - Sunset Strip	5%	7	2%	7	93	6	20

Closed properties & new escrows divided by active listings is valuable information in determining area strength. Also, DOM "Days on Market" is critical to area strength. The lower the DOM, the better. DOM average total above was determined by averaging DOM for all properties status. Finally, the lower an areas total points, the stronger the area performed that month.

*(All information is deemed reliable but may not be accurate)*

# HOMES ON MARKET : SANTA MONICA

<i>Address</i>	<i>Listing Price</i>	<i>Beds</i>	<i>Baths</i>	<i>Sq Ft</i>	<i>Lot Size</i>	<i>DOM</i>	<i>LP/Sq Ft</i>
1525 San Vicente Blvd	\$19,995,000	7	12	22794	58,806	160	\$877
2009 La Mesa Dr	\$8,995,000	7	7.5	5381	52,170	14	\$1,672
333 Adelaide Dr	\$7,850,000	5	6.5	6799	12,227	272	\$1,155
504 Marguerita Ave	\$7,450,000	7	8.5	7100	22,890	74	\$1,049
700 Kingman Ave	\$7,250,000	4	5	4300	7,500	124	\$1,686
924 Palisades Beach Rd	\$6,950,000	4	7	4,176	5,636	49	\$1,664
111 Esparta Way	\$5,895,000	4	7	4606	21,885	124	\$1,280
26 Arcadia Ter	\$5,495,000	5	7	4500	3,328	83	\$1,221
621 N 10th St	\$4,950,000	4	4.5	4340	7,500	116	\$1,141
365 24th St	\$4,900,000	6	4	4524	17,400	62	\$1,083
515 24th Street	\$4,850,000	6	6.5	7306	8,700	28	\$664
455 Upper Mesa Rd	\$4,495,000	4	5.5	undisclosed	10,105	96	n/a
311 11th St	\$3,999,000	5	6.5	6800	7,500	64	\$588
304 14th St	\$3,995,000	5	4	4024	7,125	144	\$993
636 Adelaide Dr	\$3,895,000	4	3	3102	12,490	28	\$1,256
544 14th St	\$3,850,000	5	5.5	5137	7,500	21	\$749
1202 San Vicente	\$3,775,000	6	5	5,900	12,700	14	\$640
324 Euclid St	\$3,595,000	5	4.5	4357	7,500	33	\$825
710 24th St	\$3,399,000	6	5.5	5940	8,700	17	\$572
14121 Attila Rd	\$3,399,000	6	4.5	3,442	7,754	54	\$988
470 19th St	\$3,395,000	5	7	4,463	8,940	153	\$761
234 12th St	\$3,299,000	4	4	3,270	7,500	48	\$1,009
258 Amalfi Dr	\$3,295,000	5	6	4,984	undisclosed	17	\$661
235 24th St	\$3,295,000	4	4.5	4,243	8,700	43	\$777
310 22nd St	\$3,150,000	5	5.5	6,505	7,550	162	\$484
408 17th St	\$3,150,000	5	4.5	3,522	7,500	47	\$894
540 Dryad Rd	\$2,999,000	5	5.5	4,800	6,000	13	\$625
330 10th St	\$2,999,000	5	5.5	4,558	7,500	32	\$658
128 Hollister Ave	\$2,900,000	4	1.5	1,924	3,938	64	\$1,507
19 Seaview Ter	\$2,850,000	4	2.5	2,197	3,816	82	\$1,297
221 25th St	\$2,795,000	5	3.5	3,355	8,700	73	\$833
839 25th St	\$2,725,000	5	3.5	3,270	8,350	59	\$833
129 Ocean Way	\$2,625,000	5	4	undisclosed	4,660	62	n/a
825 Berkeley St	\$2,400,000	5	5	4,628	9,000	474	\$519
139 Ocean Park	\$2,399,000	3	2	2,284	2,356	14	\$1,050
415 Upper Mesa Rd	\$2,385,000	4	3.5	3,250	4,356	262	\$734
492 E Channel Rd	\$2,300,000	2	3	1,927	undisclosed	14	\$1,194
331 21st St	\$2,295,000	4	3	3,135	8,940	11	\$732
560 Latimer Rd	\$2,295,000	3	3	2,607	17,325	91	\$880
703 10th St	\$2,225,000	4	2	1,736	7,500	73	\$1,282
1773 Dewey St	\$2,195,000	5	5	3,806	4,970	349	\$577
716 11th St	\$2,195,000	3	3	1,668	7,500	25	\$1,316
373 Mesa Rd	\$1,999,000	4	4	3,380	3,964	104	\$591
392 Entrada Dr	\$1,995,000	5	4.5	4,454	7,884	118	\$448
881 Berkeley St	\$1,995,000	3	2	1,920	11,250	171	\$1,039
722 18th St	\$1,995,000	3	3	1,908	8,940	24	\$1,046
441 Sycamore Rd	\$1,995,000	3	3	1,685	5,000	91	\$1,184

1223 Oak St	\$1,950,000	4	2	1,865	6,500	113	\$1,046
1124 Franklin St	\$1,899,000	3	3	2,515	9,000	57	\$755
156 Fraser Ave	\$1,895,000	3	3	undisclosed	2,592	21	n/a
2646 2nd St	\$1,795,000	3	2.5	undisclosed	2,496	160	n/a
624 E Channel Rd	\$1,775,000	2	2	2,124	6,098	77	\$836
614 26th St	\$1,749,000	5	4.5	2,873	8,700	67	\$609
152 Hart Ave	\$1,710,000	3	3	2,278	2,357	108	\$751
1118 Hill St	\$1,700,000	4	4	3,455	6,887	73	\$492
415 Hollister Ave	\$1,699,900	3	3	2,013	3,498	29	\$844
1721 Dewey St	\$1,695,000	4	3.5	3,374	6,700	84	\$502
527 7th St	\$1,690,000	3	1	866	7,500	46	\$1,952
622 7th St	\$1,637,000	2	2	1,270	5,280	95	\$1,289
1730 Pier Ave	\$1,595,000	3	3	2,416	7,850	123	\$660
520 7th St	\$1,590,000	3	1.5	1,537	4,700	81	\$1,034
309 E Rustic Rd	\$1,500,000	2	1	3,800	5,880	296	\$395
447 Hillside Ln	\$1,499,000	3	2.5	1,970	7,230	54	\$761
2215 California Ave	\$1,495,000	3	3	1774	5,060	75	\$843



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