

Manhattan Beach Market Update (3/27/07)

courtesy of Manhattan Beach Confidential (mbcon.blogspot.com)

Hill Section

Active SFR Listings (15)

	BD/BA	Sq. Ft.	Lot Sz	Cond.	Current Price	DOM	Initial Price	Initial List	Relisted?	Redux	Comment
<u>\$1m-\$2m</u>											
234 Larsson	3/3	2300	3400	dated	\$1,199,000	263	\$1,298,000	7/7/06	Yes	\$99,000	Detached townhome, \$100 hoa
1019 11th	3/2	1425	6250	dated	\$1,249,000	108	\$1,299,000	12/5/06		\$50,000	
714 Manh. Bch. Bl.	3/3	1675	1250	dated	\$1,349,000	128	\$1,399,000	11/17/06	Yes	\$50,000	
710 Manh. Bch. Bl.	3/3	1675	1250	remod	\$1,379,000	21	\$1,379,000	3/6/07			
1028 11th	4/3	2500	7500	dated	\$1,598,500	132	\$1,598,500	11/15/06			No reductions; original owner (?)
<u>\$2m-\$3m</u>											
718 Poinsettia	3/2	1525	6500	tdown	\$2,375,000	181	\$2,375,000	9/27/06			Selling w/ plans for new construx
601 Larsson	4/4	3850	5500	remod	\$2,695,000	7		3/20/07			Paid \$2.0m in Sept. '05; Zillow thinks \$2.5m
844 11th	5/4	4500	6000	remod	\$2,695,000	335	\$3,175,000	4/26/06	Yes	\$480,000	Ultra-modern remodel; close to 1 YOM
873 8th	4/4	4975	5750	remod	\$2,999,000	6	\$2,999,000	3/21/07			No recent sale but county assesses at \$3.0m as of 12/05
<u>\$3m+</u>											
938 Duncan	5/5	4650	4700	remod	\$3,395,000	286	\$3,795,000	6/14/06	Yes	\$400,000	Pd. \$2.175m in 4/05; failed to sell in '06; high: \$3.795m, low: \$3.295m
114 N Ardmore	5/5	4750	8020	new	\$3,395,000	25	\$3,395,000	3/2/07			
108 Dianthus	4/6	4550	6250	newer	\$3,549,000	47	\$3,549,000	1/19/07	Yes		Failed to sell in 2006; no data on list dt/prices
624 6th	4/4	3500	4200	new	\$3,575,000	160		10/18/06			Developer paid \$1.6m in 1/05
721 9th	3/2	2700	10,500	tdown	\$4,195,000	12	\$4,195,000	3/15/07			Up for sale 1 month after purchase for \$3.95m (2/15/07)
512 John	4/5	4700	6400	newer	\$4,449,900	39	\$4,449,000	2/16/07			Seller paid \$2.73m in 9/00

Manhattan Beach Market Update (3/27/07)

courtesy of Manhattan Beach Confidential (mbcon.blogspot.com)

Sand Section

Active SFR Listings (15)

	BD/BA	Sq. Ft.	Lot Sz	Cond.	Current Price	DOM	Initial Price	Initial List	Relisted?	Redux	Comment
up to \$1m											
226 44th	1/1	750	1000	dated	\$899,900	15	\$939,000	3/12/07	Yes	\$39,100	Relist but no date on initial listing; seller paid \$780k in 8/04
\$1m-\$2m											
211 38th	3/3	1850	1350	dated	\$1,150,000	1	\$1,150,000	3/26/07			Listing calls it "a mess" and "priced accordingly"
420 1st	1/1	800	3000	tdown	\$1,199,000	167	\$1,350,000	10/11/06		\$151,000	Tough lot to sell, adjoins school/pkg. Lot
3611 Manhattan Ave	2/1	1065	1350	tdown	\$1,350,000	98	\$1,499,000	12/19/06		\$149,000	
4322 Ocean	3/2	1550	1700	dated	\$1,424,000	152	\$1,449,000	10/24/06		\$25,000	
437 28th Pl	3/4	1800	1350	new	\$1,549,000	55	\$1,549,000	1/31/07			Lot purchased for \$850k in 7/04
225 1st	3/4	2100	1350	remod	\$1,995,000	60	\$1,995,000	1/26/07			Seller paid \$1.685m in 12/04
\$2m-\$3m											
2604 Alma	2/3	2600	3500	dated	\$2,195,000	13	\$2,195,000	3/14/07			Zillow guesses far lower: \$1.2m
505 N Valley	3/4	2300	1730	new	\$2,325,000	62	\$2,495,000	1/24/07		\$170,000	"Green" construction; Lot purchased 11/03 for \$737k
2816 Manhattan Ave	3/4	2500	1750	new	\$2,898,000	201	\$2,899,000	9/7/06	Yes	\$1,000	
1312 Manhattan Ave	4/4	1650	3000	remod	\$2,899,000	270	\$2,850,000	6/30/06	Yes		Zillow guesses \$1.5m; listing once pitched lot value instead of home
\$3m+											
217 9th	3/4	1800	1350	new	\$3,250,000	277	\$3,250,000	6/23/06	Yes		Still under construction
404 10th	5/3	2900	2700	newer	\$3,300,000	30	\$3,200,000	2/25/07			Built 2005; purchased 4/13/06 for \$2.5m; price increased day after listing
1204 Highview	5/5	4500	3000	newer	\$3,599,900	39	\$3,599,900	2/16/07			
502 24th	4/5	3600	3350	new	\$3,995,000	299	\$3,995,000	6/1/06	Yes		Under construction; "price subject to change" when complete (listing)

Manhattan Beach Market Update (3/27/07)

courtesy of Manhattan Beach Confidential (mbcon.blogspot.com)

Tree Section

Active SFR Listings (31)

	BD/BA	Sq. Ft.	Lot Sz	Cond.	Current Price	DOM	Initial Price	Initial List	Relisted?	Redux	Comment
up to \$1m											
3619 Poinsettia	3/2	1100	5300	dated	\$949,000	12	\$949,000	3/15/07	Yes		Was on mkt in '06 but no record on date/price
\$1m-\$1.5m											
3601 Maple	3/1	1000	4640	dated	\$1,149,000	130	\$1,149,000	11/15/06			3613 Maple went for \$869k in Aug. '06
2416 Elm	4/3	2050	5200	dated	\$1,199,000	152	\$1,299,000	10/24/06	Yes	\$100,000	On Marine near Sepulveda
3521 Elm	3/2	1225	4640	dated	\$1,239,000	20	\$1,279,000	3/7/07		\$40,000	Sellers paid \$685k in 2001; See MBC Story
2503 Valley	2/1	950	5120	tdown	\$1,249,000	84	\$1,298,000	1/2/07		\$49,000	
2811 Valley	4/3	2250	2500	dated	\$1,299,000	41	\$1,299,000	2/14/07			Weird sale history - 3 sales in 6 mos. ('03-'04), last \$869k
566 30th	4/2	1600		tdown	\$1,300,000	255	\$1,300,000	7/15/06	Yes		Peculiar lot listing - out-of-area agent?
1733 Elm	3/2	1325	4480	remod	\$1,319,000	115	\$1,349,000	12/2/06	Yes	\$30,000	
3312 Maple	3/2	2240	4640	dated	\$1,439,500	187	\$1,459,500	9/21/06	Yes	\$20,000	Failed to sell in 2006
2510 Laurel	3/3	2050	4200	remod	\$1,479,000	48	\$1,479,000	2/7/07	Yes		Failed to sell in 2006; high list: 1.549m, low: 1.449m; failed escrow?
\$1.5m-\$2.0m											
864 12th Ct.	3/2	1500	5000	remod	\$1,549,000	4	\$1,549,000	3/23/07			Bought/sold frequently; See MBC story
2305 Pine	3/2	2000	4480	remod	\$1,595,122	34	\$1,495,122	2/21/07			A \$100k price increase after 8 DOM; See MBC story
1413 Oak	4/3	3500	4200	newer	\$1,679,000	13	\$1,679,000	3/14/07			Sellers paid \$660k in '98
2622 Pacific	3/3	2500	4480	remod	\$1,699,000	13	\$1,699,000	3/14/07			Overpriced; paid \$980k in Aug. '02
2812 Elm	4/4	2500	4250	remod	\$1,769,000	195	\$1,769,000	9/13/06			Paid \$1.584m in 6/05, no price reductions
584 30th	4/4	3300	4800	newer	\$1,799,000	204	\$2,150,000	9/4/06		\$351,000	Paid \$1.050m in 8/00
758 14th	4/3	3050	4800	newer	\$1,990,000	26	\$1,990,000	3/1/07			Closed 7/21/06 for \$1.695m; See MBC story
\$2.0m+											
2507 Valley	4/3	2850	6000	new	\$2,099,000	18	\$1,999,000	3/9/07	Yes		A \$100k price increase after 4 DOM; See MBC story
2609 Oak	5/5	3600	4480	new	\$2,299,000	36	\$2,299,000	2/19/07			
2612 Poinsettia	5/5	3200	4460	new	\$2,375,000	203	\$2,399,000	9/5/06	Yes	\$24,000	
2709 Oak	5/5	3600	4480	new	\$2,395,000	224	\$2,395,000	8/15/06			
2909 Elm	5/4	3450	5600	remod	\$2,495,000	140	\$2,800,000	11/7/06		\$305,000	Assessed at \$1.055m as of 2004; Zillow guesses \$1.75m now
2004 Laurel	5/4	3350	4800	newer	\$2,499,000	18	\$2,499,000	3/9/07			
579 29th	5/5	3450	4800	newer	\$2,499,000	110	\$2,575,000	12/7/06		\$76,000	
3104 Maple	5/4	3350	4640	new	\$2,549,000	188	\$2,599,000	9/20/06	Yes	\$50,000	
2310 Palm	5/3	3150	4480	new	\$2,689,000	222	\$2,699,000	8/17/06	Yes	\$10,000	
637 35th	6/6	3750	5400	new	\$2,699,000	137	\$2,699,000	11/10/06			
2909 Laurel	4/4	3600	5500	newer	\$2,850,000	6	\$2,850,000	3/21/07			Sellers paid \$2.6m in Sept. '05
758 27th	4/5	3600	5125	new	\$3,099,000	50	\$3,099,000	2/5/07			Developer paid ~\$1.4m for lot
2104 Palm	5/6	4500	4950	new	\$3,499,000	69	\$3,675,000	1/17/07		\$176,000	
570 27th	5/4	4100	6900	new	\$3,899,000	13	\$3,899,000	3/14/07			Poor design or just bad photos? (see listing)