



July 2009 South Bay Real Estate Market Analysis

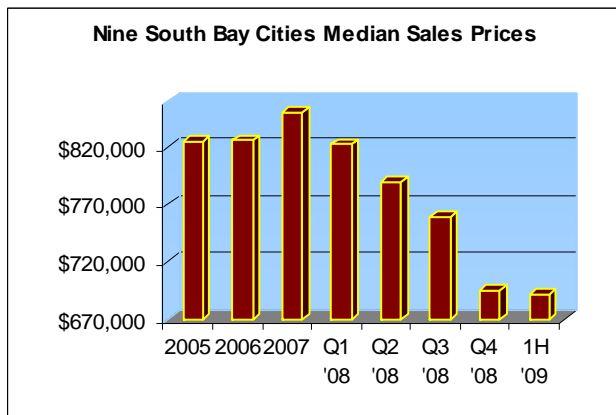
Prepared by Ron Becker/**RBI**nnovations appraisals

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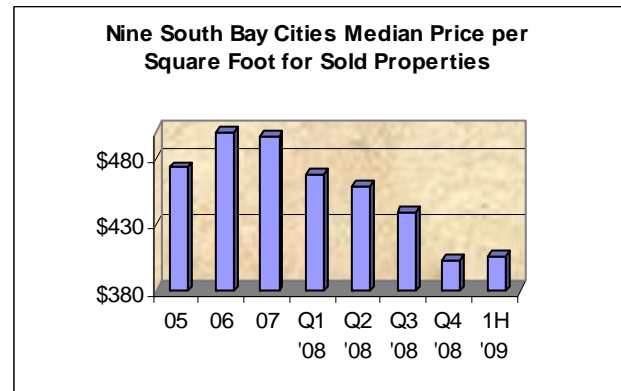
Including: Torrance, El Segundo, Manhattan Beach, Hermosa Beach, Redondo Beach, Palos Verdes Estates, Rancho Palos Verdes, Rolling Hills Estates and Rolling Hills.

This report covers data as of the first half of 2009. Once again, I apologize for the delay in the study. The new federal rules have made it nearly impossible to make a living appraising (work more hours at about 40% the pay!), so finding the time to put the study together isn't easy.

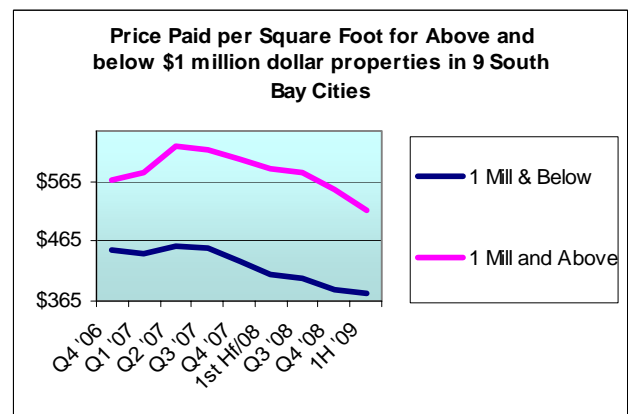
Median sales prices for the overall nine city area for 1st Half 2009 leveled off (below):



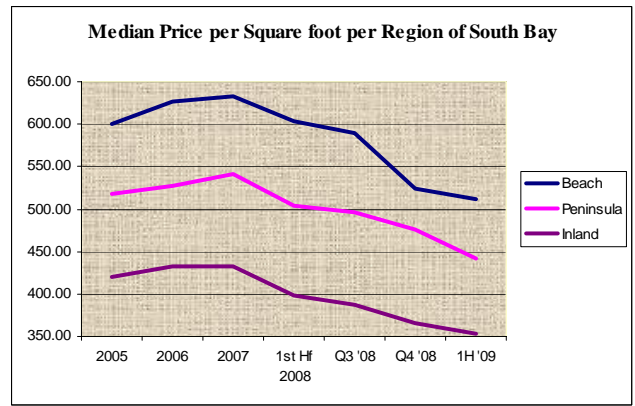
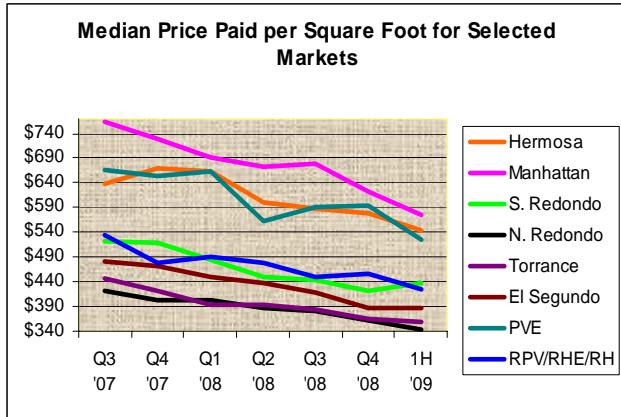
The Median price per square foot paid for sold properties also leveled off in the first half 2009 (above right):



Next is a look at prices per square foot paid for condos and homes in the nine city area above and below the \$1 million mark. Both ranges have been heading down over the past year with the more expensive homes dropping a bit more in the first half 2009:

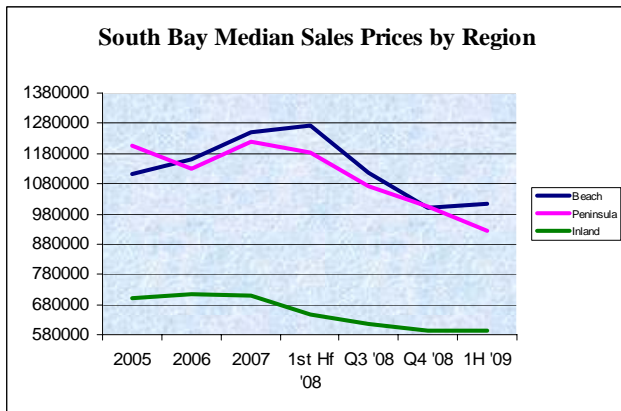
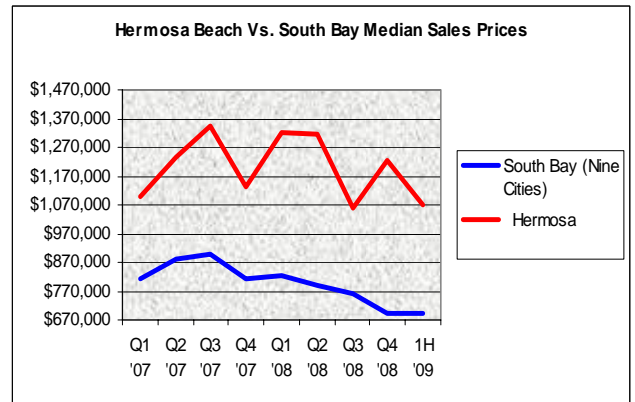


Below is the price paid per square foot for sold houses and condos in selected markets:



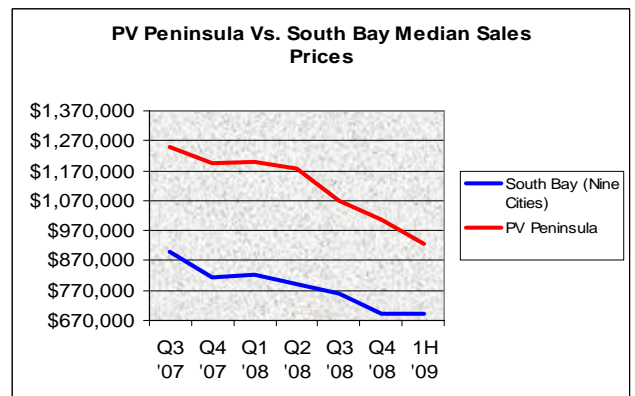
Below are individual markets as compared to the south bay. Keep in mind that with the relatively low number of sales, there can be large swings, especially in smaller markets. Hermosa has been on a general lowering trend:

Next is a look at median sales prices for the beach cities (Manhattan, Hermosa and South Redondo), peninsula (RPV, PVE, RHE and RH), and inland cities (El Segundo, North Redondo and Torrance). The beach popped a bit, inland flattened out and the peninsula dropped:

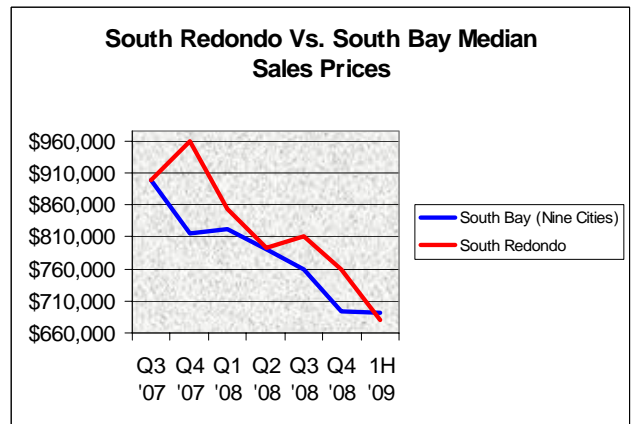
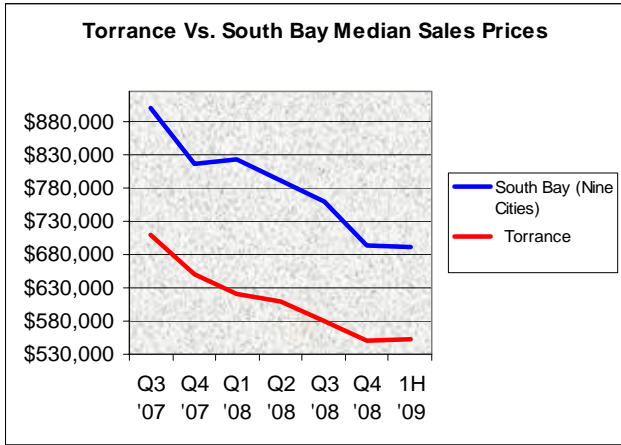


The median price rate of change for Palos Verdes Peninsula (Rolling Hills, Rolling Hills Estates, Rancho Palos Verdes and Palos Verdes Estates) pulled back at a higher rate than the overall south bay market for the first half 2009 (below):

Below is the median price per square foot for the same markets. The peninsula looks like it dropped a bit more than the other two areas:

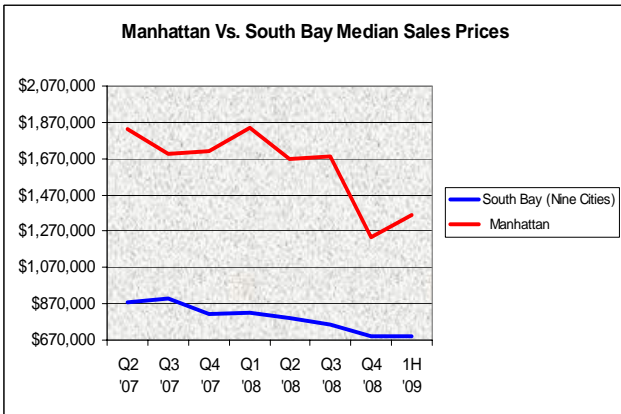
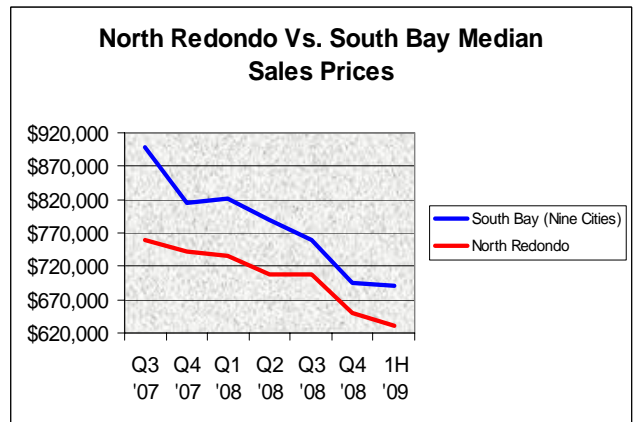


Torrance (next chart) fared similarly to the overall south bay market:



North Redondo also pulled back (below):

Manhattan did well in the first half of 2009 (below):



South Redondo fared much worse in the beach cities than Hermosa or Manhattan. However, much of this may be due to the large number of small, low priced condominiums selling (Redondo has a lot more condominiums than Hermosa or Manhattan Beach):

I hope you've enjoyed the study. Thank you for all your referrals. Please contact me at (310) 540-6829 or at ron@southbayhomecenter.com with any appraisals or questions. This study is intended to be used in assisting real estate professionals and homeowners throughout the south bay. It includes single family residences and condos only, and is based on the South Bay MLS research only. The data is deemed to be reliable, but not guaranteed.