



Contact:
 David Kissinger
 (310)326-3010
 (562)761-6504 cell

FOR IMMEDIATE RELEASE

South Bay Real Estate Snapshot: April 2011
*Prices are lower while fewer homes are listed for sale and are
 spending more time on the market*

TORRANCE, Calif. – May 18, 2011 – The housing market in the South Bay showed continued signs of a slowdown last month as prices and inventories were generally lower as compared to April 2010, according to the South Bay Association of REALTORS®.

In a bright spot for the local housing market, condominium sales increased 15.2% over April 2010 while condominium sales under contract, a forward-looking indicator, increased 3.9%. Nonetheless, the combination of lower prices and fewer homes for sale which take longer to sell suggest a marketplace impacted by reduced demand from buyers and sellers.

“The slow pace of real estate sales in the South Bay appears to reflect the economic conditions in other sectors and other geographic areas,” said Caren Greenwood, president of the South Bay Association of REALTORS®.

The data in the tables below show various indicators of residential real estate activity in the South Bay for both single family homes and condominiums/townhomes.

Single Family Homes	April-11	April-10	% Change
Average Price	\$695,918	\$697,387	-0.21%
Median Price	\$505,000	\$590,000	-14.41%
Units For Sale	1,276	1,344	-5.06%
Units Under Contract	239	286	-16.43%
Units Sold	205	207	-0.97%
Sold ADOM *	78	52	50.00%
Months Supply of Inventory	4.3	4.7	-8.51%

Condominiums/Townhomes	April-11	April-10	% Change
Average Price	\$482,344	\$544,638	-11.44%
Median Price	\$399,000	\$500,000	-20.20%
Units For Sale	755	801	-5.74%
Units Under Contract	132	127	3.94%
Units Sold	121	105	15.24%
Sold ADOM *	89	64	39.06%
Months Supply of Inventory	4.5	6.0	-25.00%

* *Sold ADOM refers to Average Days on Market for Sold Properties.*

** *How we report Months Supply of Inventory (MSI):* SBAOR has reported MSI based on a formula where the number of Units for Sale on the last day of the month is divided by the number of Units Under Contract, and is then compared to the same number 12 months prior. Beginning with data for February 2011, SBAOR will report MSI based on a formula where the number of Units for Sale on the last day of the month is divided by the number of Units Sold, which will then be compared to the same calculation 12 months prior. This new measurement may be inconsistent with trends for MSI as reported by SBAOR in previous months.

The housing statistics were compiled by the South Bay Association of REALTORS® using data maintained by the California Regional Multiple Listing Service, Inc. (CRMLS) and rendered by BrokerMetrics, real estate technology powered by Terradatum, Inc. CRLMS compiles data on listings and sales conducted by REALTORS® in the following cities in Southwest Los Angeles County: Carson, El Segundo, Gardena, Harbor City, Hawthorne, Hermosa Beach, Lawndale, Lomita, Manhattan Beach, Redondo Beach, San Pedro, Torrance, and Wilmington. The data published herein is deemed accurate but not guaranteed.

The South Bay Association of REALTORS® represents, educates and advocates for approximately 3,500 REALTORS® living and working in the South Bay between El Segundo and San Pedro, Calif.

###