

JUNE 2021

RESEDA

MARKET REPORT

THE KNIGHT GROUP

LETTER FROM JASON



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CONSUMER DEMAND FOR RESEDA HOLDS STRONG IN JUNE. ALTHOUGH WE SEE JUNE'S AVERAGE AND MEDIAN PRICES SLIP FROM MAY, DUE TO LESS JUNE INVENTORY ABOVE \$1M, WE SEE STRONG INDICATORS THAT RESEDA CONTINUES TO TREND. JUNE'S AVERAGE DAYS ON MARKET SPED UP BY 38% TO 8 DAYS WITH +108% AVERAGE LIST-TO-SALES PRICE. JUNE'S AVERAGE PRICE PER SQUARE FOOT HELD FROM MAY, EVEN WITH LESS SHARE OF INVENTORY OVER \$1M. ALL SIGNS SHOW CURRENT DEMAND TO CONTINUE THROUGH THE NEXT TWO MONTHS. BELOW ARE RESEDA RESULTS ACROSS ALL HOME TYPES FOR THE ENTIRE AREA. ON THE NEXT PAGE WE WILL TAKE A CLOSER LOOK AT RESULTS BY BED, BY LOCATION AND BY PRICE.

Market Highlights:

Average Price

\$664,839

Year-Over-Year

+11.1%

Median Price

\$686,000

Year-Over-Year

+14.7%

Average PPSF

\$486

Year-Over-Year

+23.0%

6.7%

Share of Inventory
Over \$1.0M

2.3%

Share of Closings
Over \$1.0M

108.0%

Average
List to Sales Price

8

Average Days On
Market

0.0%

Of Properties Took
Less Than 30 Days
To Enter Contract





0%





Of Properties Took
Less Than 60 Days
To Enter Contract





CLOSED SALES

BY BED

IN JUNE, THERE WERE 60 HOMES SALES IN RESEDA, A DECLINE OF -16% OVER LAST YEAR. FOR SINGLE-FAMILY HOMES, THE GREATEST SHARE OF DEALS WAS 3-BEDROOM WITH 100% OF ALL TRANSACTIONS. FOR TOWNHOMES, 2-BEDROOM SHOWED THE STRONGEST SIGNS OF BUYER DEMAND, AVERAGING 4 DAYS ON THE MARKET AND +112% LIST TO SALE PRICE. CONDOS MADE UP ABOUT 13% OF ALL TRANSACTIONS, WITH 83% OF SALES COMING FROM 2-BEDROOM. WHILE CONDOS TOOK A DECLINE IN MEDIAN AND AVERAGE PRICE IN JUNE, THEY DID SEE AN INCREASE IN AVERAGE PPSF AND LIST-TO-SALE-PRICE OVER MAY RESULTS.

				
Single-Family Home	1 bed	2 Bed	3 Bed	4+ Bed
% Units	-	-	100%	-
Average Days on Market	-	-	11	-
Median Price	-	-	\$742,000	-
YoY	-	-	+22%	-
Average Price	-	-	\$755,125	-
YoY	-	-	+20%	-
Average PPSF	-	-	\$571	-
YoY	-	-	+28%	-
List-to-Sale Price %	-	-	+110%	-
YoY	-	-	+9%	-

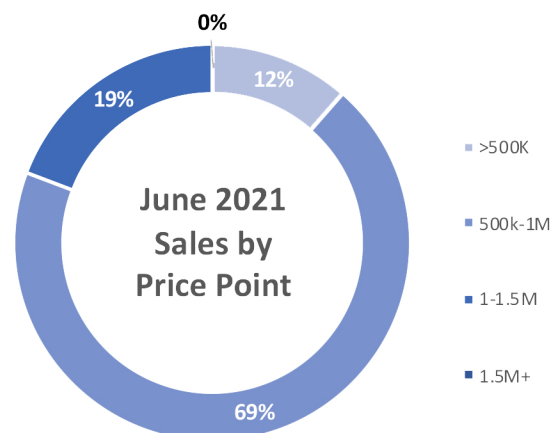
				
Townhome	1 bed	2 Bed	3 Bed	4+ Bed
% Units	-	20%	80%	-
Average Days on Market	-	4	28	-
Median Price	-	\$496,000	\$503,000	-
YoY	-	+20%	+20%	-
Average Price	-	\$496,000	\$555,188	-
YoY	-	+20%	+31%	-
Average PPSF	-	\$408	\$410	-
YoY	-	+15%	+34%	-
List-to-Sale Price %	-	+112%	+106%	-
YoY	-	+5%	+6%	-

				
Condo	1 bed	2 Bed	3 Bed	4+ Bed
% Units	-	83%	17%	-
Average Days on Market	-	12	19	-
Median Price	-	\$410,000	\$510,000	-
YoY	-	-	+24%	-
Average Price	-	\$406,919	\$510,000	-
YoY	-	-	+24%	-
Average PPSF	-	\$432	\$421	-
YoY	-	-	+57%	-
List-to-Sale Price %	-	+107%	+109%	-
YoY	-	-	+9%	-

CLOSED SALES

BY PRICE

THE LARGEST CONCENTRATION OF SALES, MAKING UP 69% OF TRANSACTIONS, WERE PRICED BETWEEN \$500K-\$1M. THE NEXT LARGEST SHARE OF DEALS WAS FOR PROPERTIES PRICED BELOW \$1-1.5M, WITH 19% SHARE. FINALLY, SALES <\$500K ACCOUNTED FOR 12% OF TRANSACTIONS IN RESEDA FOR JUNE.



BY LOCATION

OVERALL, 31% OF SINGLE-FAMILY HOME SALES WERE IN NORTHEAST RESEDA. THERE, THE MEDIAN PRICE ROSE +29% TO \$772,500, WITH A LIST-TO-SALE PRICE OF +110%. THE LOWEST LIST-TO-SALE PRICES WERE FOUND IN SOUTHWEST RESEDA, WITH +103%. BUYER DEMAND WAS FELT STRONGEST IN SOUTHEAST RESEDA WITH AN AVERAGE 8 DAYS ON MARKET AND +111% LIST-TO-SALE PRICE. IN THE TOWNHOME MARKET, 92% OF SALES WERE IN SOUTHWEST RESEDA, +27% YEAR OVER YEAR. SOUTHWEST RESEDA ALSO ACCOUNTED FOR 67% OF THE CONDO SALES IN JUNE. THE RESEDA CONDO MARKET SAW A +100% INCREASE FOR JUNE VERSUS LAST YEAR.

Single-Family Home

	Northeast Reseda	Northwest Reseda	Southeast Reseda	Southwest Reseda
% Units	31%	23%	27%	19%
Average Days on Market	7	19	8	9
Median Price	\$772,500	\$764,500	\$810,000	\$685,000
YoY	+29%	+31%	+14%	+8%
Average Price	\$768,500	\$786,667	\$829,286	\$678,800
YoY	+26%	+36%	+19%	+5%
Average PPSF	\$536	\$426	\$580	\$574
YoY	+34%	+4%	+43%	+41%
List-to-Sale Price %	+110%	+108%	+111%	+103%
YoY	+12%	+11%	+13%	+2%

Townhome

	Northeast Reseda	Northwest Reseda	Southeast Reseda	Southwest Reseda
% Units	-	8%	-	92%
Average Days on Market	-	6	-	23
Median Price	-	\$545,000	-	\$505,000
YoY	-	-	-	+20%
Average Price	-	\$545,000	-	\$543,318
YoY	-	-	-	+27%
Average PPSF	-	\$332	-	\$413
YoY	-	-	-	23%
List-to-Sale Price %	-	+114%	-	+107%
YoY	-	-	-	+5%

Condo

	Northeast Reseda	Northwest Reseda	Southeast Reseda	Southwest Reseda
% Units	-	-	33%	67%
Average Days on Market	-	-	14	13
Median Price	-	-	\$338,798	\$465,000
YoY	-	-	-	+69%
Average Price	-	-	\$338,798	\$466,750
YoY	-	-	-	+69%
Average PPSF	-	-	\$364	\$463
YoY	-	-	-	+4%
List-to-Sale Price %	-	-	+106%	+108%
YoY	-	-	-	+11%

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