

## Submarket Snapshot: Homes in Santa Monica in Q1 2016

*Average home price per square foot decreased by 9%*

May 25, 2016 By [Hannah Miet](#)



*Santa Monica (credit: Sotheby's, Curtis Hamlett)*

Per-square-foot home prices in Santa Monica dropped 9 percent in the first quarter of 2016, compared with the same period last year, according to a report by Halton Pardee + Partners. It clocked in at \$880.

Meanwhile, the average home price in the Ocean Park/Sunset Park area increased just over 10 percent to \$2,3.

The inventory level of single-family homes for sale rose slightly to 16 homes. Homes accounted for 54 percent of residential sales, while 36 percent were condos and 10 percent were income properties.

Tags: [Santa Monica](#), [Submarket snapshot](#), [Tami Pardee](#)

- See more at: <http://therealdeal.com/la/2016/05/25/submarket-snapshot-homes-in-santa-monica-in-q1-2016/#sthash.zKUaaeV3.dpuf>