



BUCKINGHAM INVESTMENTS

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1st Quarter 2014 Market Study Greater South Bay Area, Los Angeles

City	Number of Sales	Average GRM*	Average Cap Rate**	Average Price/Square Foot	Average Price/Unit
Carson	2	12.6	5.2%	\$213	\$223,750
El Segundo	5	16.1	4.1%	\$400	\$394,894
Gardena	11	13.7	5.0%	\$189	\$174,333
Harbor City	4	12.5	5.2%	\$215	\$172,125
Hawthorne	10	11.8	5.6%	\$399	\$216,887
Hermosa Beach	5	21.2	3.2%	\$836	\$631,800
Inglewood	27	12.3	5.6%	\$199	\$183,399
Lawndale	6	13.6	4.8%	\$259	\$243,666
Lomita	7	13.9	4.8%	\$287	\$229,690
Long Beach	100	13.2	5.2%	\$249	\$206,876
Manhattan Beach	4	27.6	2.8%	\$853	\$688,812
Redondo Beach	8	17.8	3.7%	\$393	\$398,260
San Pedro	15	12.3	5.5%	\$248	\$195,971
Torrance	12	13.9	4.8%	\$277	\$251,467
Wilmington	4	9.6	6.9%	\$188	\$112,854
Grand Total	220	13.7	5.1%	\$281	\$233,705

Source: CRMLS residential income closed sales
January 1st, 2014 through March 31st, 2014.

*Gross Rent Multiplier estimated from reported
actual rents; market rents used for vacancies

**Cap Rates estimated using reported actual rents;
market rents used for vacancies. Assumes 35%
expenses; 50% expenses for master metered properties

For a full interactive copy of this study please contact:

Buckingham Investments
310-982-7055
2359 W Torrance Blvd #100
Torrance, CA 90501
BuckinghamInvestments.com