



# BUCKINGHAM INVESTMENTS

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## 1st Quarter 2017 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	5	13.3	5.5%	\$286	\$225,265
El Segundo	9	24.8	4.5%	\$547	\$434,587
Gardena	12	14.7	4.4%	\$244	\$225,358
Harbor City	1	14.1	4.5%	\$386	\$314,000
Hawthorne	18	15.3	4.4%	\$287	\$264,132
Hermosa Beach	5	26.0	2.1%	\$915	\$885,667
Inglewood	15	15.0	4.2%	\$300	\$212,490
Lawndale	7	15.9	4.3%	\$414	\$308,207
Lomita	1	15.8	3.3%	\$356	\$215,000
Long Beach	100	15.4	4.4%	\$314	\$243,775
Manhattan Beach	11	26.5	1.8%	\$1,022	\$836,364
Redondo Beach	10	23.2	2.9%	\$536	\$493,772
San Pedro	30	14.3	4.4%	\$264	\$230,450
Torrance	10	16.4	4.0%	\$349	\$317,542
Wilmington	10	11.8	5.3%	\$213	\$180,908
<b>Grand Total</b>	<b>244</b>	<b>16.5</b>	<b>4.2%</b>	<b>\$363</b>	<b>\$300,048</b>

Source: CRMLS residential income closed sales  
January 1st, 2017 through March 31st, 2017.

\*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:

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