

# ELLIMAN REPORT

**1Q 2015**  
LOS ANGELES SALES

Quarterly Survey of Greater Los Angeles,  
including Westside & Downtown Sales

## SINGLE FAMILY & CONDOS DASHBOARD

year-over-year

### PRICES

Median Sales Price

**7.7%**

### SALES

Closed Sales

**9.5%**

### MARKETING TIME

Days on Market

**2** days

### NEGOTIABILITY

Listing Discount

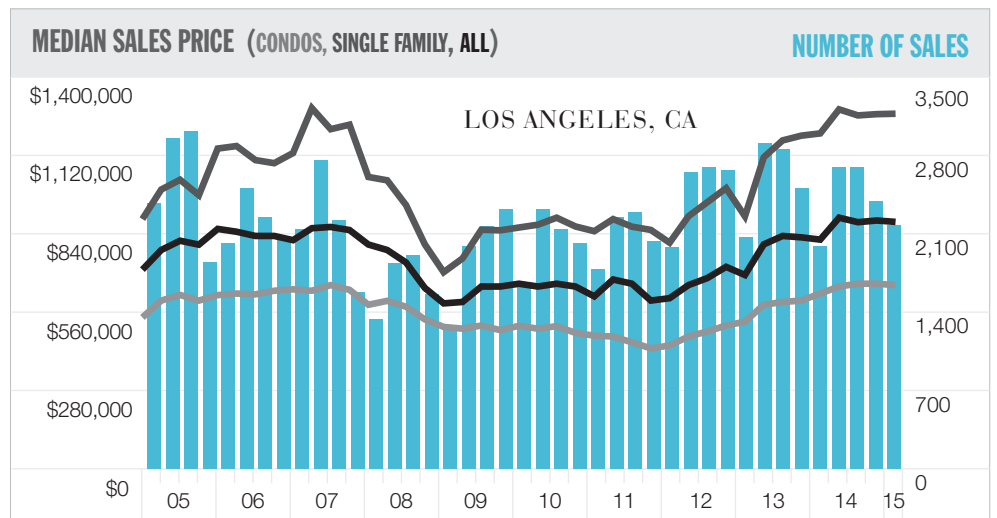
**1%**

- Median sales price increased for the eleventh consecutive quarter
- The number of sales expanded as marketing time edged higher
- Listing discount tightened as pace of market remained brisk

*The Douglas Elliman Report series is recognized as the industry standard for providing the state of the residential real estate market. The report includes an extensive suite of tools to help readers objectively identify and measure market trends, provide historical context to current information and provide comprehensive analysis of the results.*

Los Angeles Market Matrix	1Q-2015	%Chg (QTR)	4Q-2014	%Chg (YR)	1Q-2014
Average Sales Price	\$1,387,500	-4.3%	\$1,449,571	-3.3%	\$1,434,480
Average Price per Sq Ft	\$714	-3.5%	\$740	0.1%	\$713
Median Sales Price	\$880,000	-0.6%	\$885,000	7.7%	\$817,000
Number of Sales (Closed)	2,173	-9.1%	2,390	9.5%	1,985
Days on Market (From Last List Date)	71	7.6%	66	2.9%	69
Listing Discount (From Last List Price)	2.7%		2.6%		3.7%
Listing Inventory (Active)	2,381	31.1%	1,816	N/A	N/A
Absorption Rate (Months)	3.3	43.5%	2.3	N/A	N/A
Pending Sales	373	19.2%	313	N/A	N/A
Year-to-Date	1Q-2015	%Chg (QTR)	4Q-2014	%Chg (YR)	1Q-2014
Average Sales Price (YTD)	\$1,387,500	N/A	N/A	-3.3%	\$1,434,480
Average Price per Sq Ft (YTD)	\$714	N/A	N/A	0.1%	\$713
Median Sales Price (YTD)	\$880,000	N/A	N/A	7.7%	\$817,000
Number of Sales (YTD)	2,173	N/A	N/A	9.5%	1,985

\*The information contained in this report has been compiled from Combined LA/Westside Multiple Listing Service, Inc. and Douglas Elliman.



The first quarter housing market continued to see rising prices, but now with the addition of rising sales. Median sales price for the region has been increasing on a year-over-year quarterly basis since the summer of 2012. The combination of rising prices and low inventory had kept sales activity from expanding. In the first quarter of 2015, the number of sales increased, reversing the recent trend. Median

sales price increased 7.7% to \$880,000 from the prior year quarter, the highest first quarter result in the decade this metric has been tracked. Average sales price slipped 3.3% to \$1,387,500 over the same period, consistent with the decline in the average square footage of a first quarter sale. The number of sales expanded 9.5% to 2,173 from the same period last year, the first year-over-year increase

since the fall of 2013 and the highest first quarter total in 9 years. With increased sales and rising prices, the negotiability between

buyers and sellers became more strained. Listing discount, the percentage difference between the list price at time of contract and

the sales price fell to 2.7% from 3.7% in the prior year quarter.

## SINGLE FAMILY

- Price indicators were mixed
- More sales but less negotiability

Single Family Matrix	1Q-2015	%Chg (QTR)	4Q-2014	%Chg (YR)	1Q-2014
Average Sales Price	\$1,884,739	-1.6%	\$1,915,432	-4.1%	\$1,964,318
Average Price Per Sq Ft	\$779	-3.5%	\$807	-0.1%	\$780
Median Sales Price	\$1,265,000	0.1%	\$1,263,500	5.9%	\$1,195,000
Number of Sales (Closed)	1,178	-15.0%	1,386	5.3%	1,119
Days on Market (From Last List Date)	72	12.5%	64	2.9%	70

## CONDOS

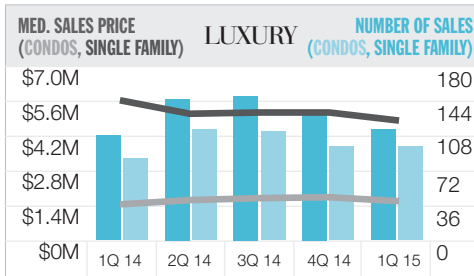
- Housing prices jumped as sales surged
- Listing discount fell as days on market stabilized

Condo Matrix	1Q-2015	%Chg (QTR)	4Q-2014	%Chg (YR)	1Q-2014
Average Sales Price	\$798,810	-0.9%	\$806,459	6.5%	\$749,851
Average Price Per Sq Ft	\$578	-0.7%	\$582	-7.7%	\$626
Median Sales Price	\$655,000	-0.8%	\$660,000	4.8%	\$625,000
Number of Sales (Closed)	995	-0.9%	1,004	14.9%	866
Days on Market (From Last List Date)	69	0.0%	69	1.5%	68

## LUXURY

- Luxury housing prices were mixed as marketing time fell

Luxury Single Family Matrix	1Q-2015	%Chg (QTR)	4Q-2014	%Chg (YR)	1Q-2014
Average Sales Price	\$6,683,493	-8.7%	\$7,321,288	-17.7%	\$8,118,227
Average Price Per Square Foot	\$1,239	-6.8%	\$1,330	1.8%	\$1,217
Median Sales Price	\$4,925,000	-6.2%	\$5,250,000	-14.2%	\$5,742,500
Number of Sales (Closed)	118	-15.1%	139	5.4%	112
Days on Market (From Last List Date)	99	2.1%	97	-21.4%	126
Entry Threshold	\$3,500,000	0.7%	\$3,475,000	-5.8%	\$3,715,000



Luxury Condo Matrix	1Q-2015	%Chg (QTR)	4Q-2014	%Chg (YR)	1Q-2014
Average Sales Price	\$2,090,409	-9.3%	\$2,305,558	-0.1%	\$2,092,230
Average Price Per Square Foot	\$921	-11.6%	\$1,042	8.0%	\$853
Median Sales Price	\$1,677,500	-8.7%	\$1,837,500	8.2%	\$1,550,000
Number of Sales (Closed)	100	0.0%	100	14.9%	87
Days on Market (From Last List Date)	93	3.3%	90	0.0%	93
Entry Threshold	\$1,320,000	3.9%	\$1,270,000	13.3%	\$1,165,000

## NEW DEVELOPMENT

- Price indicators continued to surge with shift towards higher end
- Negotiability tightened as marketing time expanded

New Development Condo Matrix	1Q-2015	%Chg (QTR)	4Q-2014	%Chg (YR)	1Q-2014
Average Sales Price	\$1,922,018	-2.4%	\$1,969,145	5.0%	\$1,830,512
Average Price Per Square Foot	\$1,217	9.2%	\$1,114	33.7%	\$910
Median Sales Price	\$1,750,000	12.9%	\$1,550,000	78.1%	\$982,500
Number of Sales (Closed)	22	-60.0%	55	-35.3%	34
Days on Market (From Last List Date)	126	55.6%	81	21.2%	104

## DOWNTOWN

- Sales declined as listing discount widened
- All price indicators moved higher

Downtown Condo Matrix	1Q-2015	%Chg (QTR)	4Q-2014	%Chg (YR)	1Q-2014
Average Sales Price	\$660,375	8.2%	\$610,278	14.2%	\$578,475
Average Price per Sq Ft	\$578	6.8%	\$541	8.9%	\$531
Median Sales Price	\$560,000	7.7%	\$520,000	8.9%	\$514,000
Number of Sales (Closed)	106	2.9%	103	-7.0%	114
Days on Market (From Last List Date)	71	9.2%	65	7.6%	66

## BEVERLY HILLS P.O.

- Price indicators declined as days on market stabilized
- Number of sales fell as negotiability expanded

Beverly Hills P.O. Single Family	1Q-2015	%Chg (QTR)	4Q-2014	%Chg (YR)	1Q-2014
Average Sales Price	\$2,458,071	-40.0%	\$4,099,661	-30.4%	\$3,532,849
Average Price per Sq Ft	\$816	-19.9%	\$1,019	-0.6%	\$821
Median Sales Price	\$1,734,000	-33.2%	\$2,595,000	-28.2%	\$2,415,000
Number of Sales (Closed)	28	-31.7%	41	-17.6%	34
Days on Market (From Last List Date)	101	4.1%	97	0.0%	101

**BEVERLY HILLS**

- Single family price indicators were mixed as number of sales leveled off
- Single family marketing time jumped
- Condo price indicators declined as sales surged
- Condo days on market and listing discount fell

Beverly Hills Single Family Matrix	1Q-2015	%Chg (QTR)	4Q-2014	%Chg (YR)	1Q-2014
Average Sales Price	\$5,976,184	-16.3%	\$7,136,242	-7.4%	\$6,457,008
Average Price per Sq Ft	\$1,436	-4.6%	\$1,506	17.5%	\$1,222
Median Sales Price	\$4,450,000	25.3%	\$3,552,500	-16.4%	\$5,325,000
Number of Sales (Closed)	33	-2.9%	34	0.0%	33
Days on Market (From Last List Date)	105	28.0%	82	38.2%	76
Beverly Hills Condo Matrix	1Q-2015	%Chg (QTR)	4Q-2014	%Chg (YR)	1Q-2014
Average Sales Price	\$1,418,860	21.6%	\$1,166,786	-2.1%	\$1,448,940
Average Price per Sq Ft	\$669	5.2%	\$636	-7.6%	\$724
Median Sales Price	\$1,170,000	12.8%	\$1,037,500	-4.5%	\$1,225,000
Number of Sales (Closed)	32	77.8%	18	28.0%	25
Days on Market (From Last List Date)	94	16.0%	81	-7.8%	102

**BEL AIR & HOLMBY HILLS**

- Price indicators were mixed as sales expanded
- Marketing time and negotiability continued to decline

Bel Air & HH Single Fam. Matrix	1Q-2015	%Chg (QTR)	4Q-2014	%Chg (YR)	1Q-2014
Average Sales Price	\$4,735,867	31.5%	\$3,600,535	-24.6%	\$6,280,448
Average Price per Sq Ft	\$1,071	2.1%	\$1,049	-22.2%	\$1,376
Median Sales Price	\$2,385,000	36.3%	\$1,750,000	20.8%	\$1,975,000
Number of Sales (Closed)	45	15.4%	39	15.4%	39
Days on Market (From Last List Date)	107	37.2%	78	-31.8%	157

**BRENTWOOD**

- Single family price indicators generally increased
- Single family sales stabilized as marketing time increased
- Condo price indicators slipped as sales increased
- Condo days on market and listing discount stabilized

Brentwood Single Family Matrix	1Q-2015	%Chg (QTR)	4Q-2014	%Chg (YR)	1Q-2014
Average Sales Price	\$3,312,285	8.4%	\$3,055,358	2.2%	\$3,242,321
Average Price per Sq Ft	\$864	-9.7%	\$957	-11.1%	\$972
Median Sales Price	\$2,800,000	15.7%	\$2,420,000	10.7%	\$2,530,000
Number of Sales (Closed)	33	-52.9%	70	0.0%	33
Days on Market (From Last List Date)	71	22.4%	58	39.2%	51
Brentwood Condo Matrix	1Q-2015	%Chg (QTR)	4Q-2014	%Chg (YR)	1Q-2014
Average Sales Price	\$749,863	-7.6%	\$811,965	-4.7%	\$787,091
Average Price per Sq Ft	\$540	1.5%	\$532	6.3%	\$508
Median Sales Price	\$735,000	-5.2%	\$775,000	-5.3%	\$776,000
Number of Sales (Closed)	45	-10.0%	50	18.4%	38
Days on Market (From Last List Date)	75	29.3%	58	2.7%	73

**CENTURY CITY & WESTWOOD**

- Single family price indicators were mixed as sales edged lower
- Single family marketing time expanded as negotiability remained limited
- Condo price indicators were mixed as number of sales declined
- Condo days on market stabilized as negotiability expanded

Century City & Westwood Single Fam.	1Q-2015	%Chg (QTR)	4Q-2014	%Chg (YR)	1Q-2014
Average Sales Price	\$2,178,288	21.0%	\$1,800,722	13.4%	\$1,920,662
Average Price per Sq Ft	\$817	3.7%	\$788	8.5%	\$753
Median Sales Price	\$1,680,000	5.2%	\$1,596,250	-2.7%	\$1,726,900
Number of Sales (Closed)	26	-27.8%	36	-7.1%	28
Days on Market (From Last List Date)	68	58.1%	43	36.0%	50
Century City & Westwood Condo	1Q-2015	%Chg (QTR)	4Q-2014	%Chg (YR)	1Q-2014
Average Sales Price	\$1,004,943	-4.6%	\$1,052,973	-9.0%	\$1,104,447
Average Price per Sq Ft	\$581	-7.9%	\$631	-6.1%	\$619
Median Sales Price	\$751,000	5.0%	\$715,000	1.3%	\$741,000
Number of Sales (Closed)	110	-13.4%	127	-6.8%	118
Days on Market (From Last List Date)	80	5.3%	76	0.0%	80

**MALIBU**

- Single family median sales price fell short of prior year levels
- Single family sales declined but with shorter marketing times
- Condo prices were mixed as sales declined
- Condo negotiability fell despite expanded marketing time

Malibu Single Family Matrix	1Q-2015	%Chg (QTR)	4Q-2014	%Chg (YR)	1Q-2014
Average Sales Price	\$2,531,490	-29.5%	\$3,591,711	-27.1%	\$3,470,675
Average Price per Sq Ft	\$774	-26.4%	\$1,052	-26.1%	\$1,047
Median Sales Price	\$2,084,625	-15.4%	\$2,465,000	-4.4%	\$2,179,459
Number of Sales (Closed)	39	-27.8%	54	-18.8%	48
Days on Market (From Last List Date)	151	-7.9%	164	-5.6%	160
Malibu Condo Matrix	1Q-2015	%Chg (QTR)	4Q-2014	%Chg (YR)	1Q-2014
Average Sales Price	\$960,444	-4.5%	\$1,005,745	-16.5%	\$1,150,692
Average Price per Sq Ft	\$571	-32.8%	\$850	-31.0%	\$827
Median Sales Price	\$880,000	4.8%	\$840,000	6.7%	\$825,000
Number of Sales (Closed)	9	-47.1%	17	-30.8%	13
Days on Market (From Last List Date)	86	-27.1%	118	8.9%	79

**SANTA MONICA**

- Single family housing prices generally moved higher as sales increased
- Single family marketing time and negotiability fell
- Condo price indicators continued to surge as negotiability remained low
- Condo sales jumped as marketing time edge higher

Santa Monica Single Family Matrix	1Q-2015	%Chg (QTR)	4Q-2014	%Chg (YR)	1Q-2014
Average Sales Price	\$2,598,567	-2.0%	\$2,651,837	-12.7%	\$2,975,835
Average Price per Sq Ft	\$1,086	11.2%	\$977	18.6%	\$916
Median Sales Price	\$2,300,000	4.9%	\$2,192,050	18.6%	\$1,939,500
Number of Sales (Closed)	42	-36.4%	66	16.7%	36
Days on Market (From Last List Date)	52	-3.7%	54	-31.6%	76
Santa Monica Condo Matrix	1Q-2015	%Chg (QTR)	4Q-2014	%Chg (YR)	1Q-2014
Average Sales Price	\$1,093,777	-13.8%	\$1,268,329	20.2%	\$909,597
Average Price per Sq Ft	\$865	-4.9%	\$910	21.5%	\$712
Median Sales Price	\$899,000	-2.8%	\$925,000	29.4%	\$694,800
Number of Sales (Closed)	108	-17.6%	131	36.7%	79
Days on Market (From Last List Date)	65	35.4%	48	4.8%	62

**SUNSET STRIP & HOLLYWOOD HILLS WEST**

- Single family price indicators continued to rise sharply
- Single family sales slipped as marketing time stabilized
- Condo price indicators surged reflecting jump in average size
- Condo sales jumped as marketing time fell

SS & HHW Single Family Matrix	1Q-2015	%Chg (QTR)	4Q-2014	%Chg (YR)	1Q-2014
Average Sales Price	\$2,494,518	0.7%	\$2,476,750	21.2%	\$2,057,913
Average Price per Sq Ft	\$901	-1.3%	\$913	21.1%	\$744
Median Sales Price	\$1,715,000	-7.3%	\$1,850,000	12.3%	\$1,527,500
Number of Sales (Closed)	94	-8.7%	103	-6.0%	100
Days on Market (From Last List Date)	79	0.0%	79	-1.3%	80
SS & HHW Condo Matrix	1Q-2015	%Chg (QTR)	4Q-2014	%Chg (YR)	1Q-2014
Average Sales Price	\$1,288,051	82.2%	\$706,975	94.5%	\$662,117
Average Price per Sq Ft	\$916	69.6%	\$540	58.2%	\$579
Median Sales Price	\$563,750	17.4%	\$480,000	20.6%	\$467,500
Number of Sales (Closed)	22	10.0%	20	29.4%	17
Days on Market (From Last List Date)	67	-13.0%	77	-17.3%	81

**PACIFIC PALISADES**

- Single family price indicators moved higher as sales declined
- Single family marketing time continued to stabilize
- Condo price indicators were mixed as sales declined
- Condo marketing time expanded as negotiability eased

Pacific Palisades Single Fam. Matrix	1Q-2015	%Chg (QTR)	4Q-2014	%Chg (YR)	1Q-2014
Average Sales Price	\$3,427,109	21.7%	\$2,815,491	4.3%	\$3,284,723
Average Price per Sq Ft	\$902	5.5%	\$855	1.5%	\$889
Median Sales Price	\$3,100,000	40.9%	\$2,200,000	21.0%	\$2,562,500
Number of Sales (Closed)	57	3.6%	55	-10.9%	64
Days on Market (From Last List Date)	66	8.2%	61	1.5%	65
Pacific Palisades Condo Matrix	1Q-2015	%Chg (QTR)	4Q-2014	%Chg (YR)	1Q-2014
Average Sales Price	\$924,909	11.6%	\$828,504	-3.0%	\$953,730
Average Price per Sq Ft	\$616	15.1%	\$535	13.2%	\$544
Median Sales Price	\$885,000	5.4%	\$840,000	-3.3%	\$915,000
Number of Sales (Closed)	11	-26.7%	15	-35.3%	17
Days on Market (From Last List Date)	72	5.9%	68	30.9%	55

**WEST HOLLYWOOD**

- Single family price indicators surged as larger homes sold
- Single family sales and marketing time expanded
- Condo price indicators moved higher as sales more than doubled
- Condo marketing time increased and listing discount remained low

West Hollywood Single Fam. Matrix	1Q-2015	%Chg (QTR)	4Q-2014	%Chg (YR)	1Q-2014
Average Sales Price	\$1,846,239	88.9%	\$977,521	121.2%	\$834,777
Average Price per Sq Ft	\$904	40.2%	\$645	53.5%	\$589
Median Sales Price	\$1,600,000	76.8%	\$905,000	91.6%	\$835,000
Number of Sales (Closed)	35	20.7%	29	94.4%	18
Days on Market (From Last List Date)	62	34.8%	46	67.6%	37
West Hollywood Condo Matrix	1Q-2015	%Chg (QTR)	4Q-2014	%Chg (YR)	1Q-2014
Average Sales Price	\$696,755	7.8%	\$646,466	17.2%	\$594,476
Average Price per Sq Ft	\$572	22.2%	\$468	29.4%	\$442
Median Sales Price	\$650,000	0.0%	\$650,000	8.8%	\$597,609
Number of Sales (Closed)	102	108.2%	49	137.2%	43
Days on Market (From Last List Date)	72	5.9%	68	33.3%	54

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