

# ELLIMAN

## REPORT

**Q1** 2019

**LOS ANGELES, CA**

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

“ *The reliance on whisper listings declined as listing inventory expanded.* ”

Los Angeles Market Matrix	Q1-2019	%Δ (QTR)	Q4-2018	%Δ (YR)	Q1-2018
Average Sales Price	\$2,449,118	2.7%	\$2,385,436	1.0%	\$2,424,570
Average Price per Sq Ft	\$1,076	4.5%	\$1,030	0.9%	\$1,066
Median Sales Price	\$1,455,000	-3.0%	\$1,500,000	-4.5%	\$1,523,563
Number of Sales (Closed)	1,077	-13.6%	1,247	-26.4%	1,463
Days on Market (From Last List Date)	62	5.1%	59	-1.6%	63
Listing Discount (From Last List Price)	4.6%		4.0%		4.1%
Listing Inventory (Active)	2,883	11.7%	2,580	27.7%	2,258
Months of Supply	8.0	29.0%	6.2	73.9%	4.6
Pending Sales	527	37.6%	383	-10.4%	588
Year-to-Date	Q1-2019	%Δ (QTR)	Q4-2018	%Δ (YR)	Q1-2018
Average Sales Price (YTD)	\$2,449,118	N/A	N/A	1.0%	\$2,424,570
Average Price per Sq Ft (YTD)	\$1,076	N/A	N/A	0.9%	\$1,066
Median Sales Price (YTD)	\$1,455,000	N/A	N/A	-4.5%	\$1,523,563
Number of Sales (YTD)	1,077	N/A	N/A	-26.4%	1,463

The number of sales has slowed year over year for four straight quarters, and down 26.4% to 1,077 from the same period last year.

There were 2,883 listings in inventory, up 27.7% from the year-ago period and 14.9% above the 2,509 four and a half year quarterly average.

Months of supply, the number of months to sell all listing inventory at the current rate of sales, jumped to 8 months from last year's near-record low of 4.6 months.

Whisper listing sales, defined as listings that were sold outside of the multiple listing system, accounted for 19.4% of area sales, down 3.9% from the prior year quarter as sellers were faced with more competition from inventory.

Median sales price declined 4.5%, to \$1,455,000, from the previous year record.