

# ELLIMAN REPORT

**1Q 2017**  
**LOS ANGELES SALES**

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

## SINGLE FAMILY & CONDOS DASHBOARD

year-over-year

### PRICES

Median Sales Price

**5.9%**

### PACE

Absorption Rate

**0.1 mos**

### SALES

Closed Sales

**0.9%**

### INVENTORY

Total Inventory

**0.2%**

### MARKETING TIME

Days on Market

**3 days**

### NEGOTIABILITY

Listing Discount

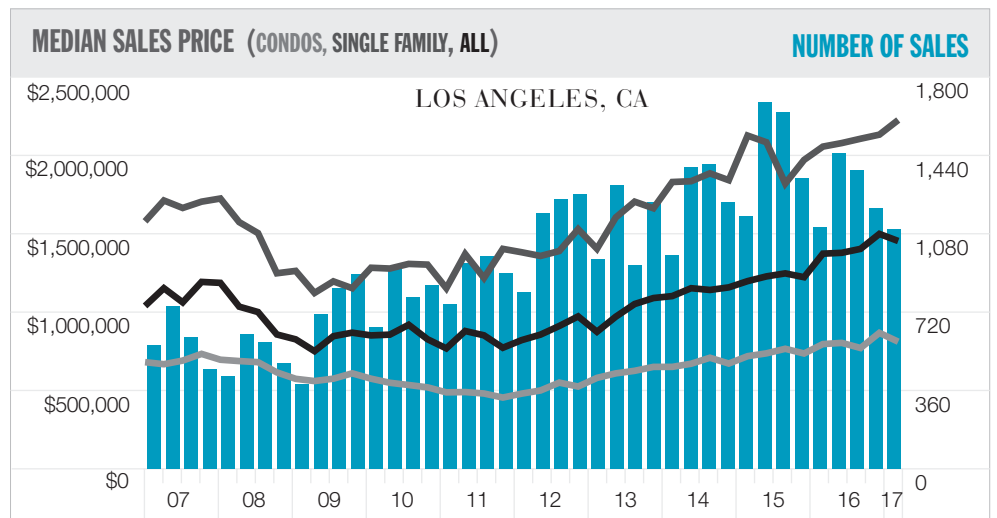
**1.1%**

- Price trend indicators continued to move higher
- Sales and listing inventory showed a nominal slip
- Marketing time was faster with expanded negotiability

*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-2017	%Δ (QTR)	4Q-2016	%Δ (YR)	1Q-2016
Average Sales Price	\$2,368,073	-19.5%	\$2,940,509	13.5%	\$2,087,017
Average Price per Sq Ft	\$1,105	-19.3%	\$1,370	8.8%	\$1,016
Median Sales Price	\$1,450,000	-3.0%	\$1,495,000	5.9%	\$1,369,500
Number of Sales (Closed)	1,100	-8.1%	1,197	-0.9%	1,110
Days on Market (From Last List Date)	67	0.0%	67	-4.3%	70
Listing Discount (From Last List Price)	3.5%		5.0%		2.4%
Listing Inventory (Active)	2,441	9.3%	2,234	-0.2%	2,445
Absorption Rate (Months)	6.7	19.6%	5.6	1.5%	6.6
Pending Sales	743	27.9%	581	-8.5%	812
Year-to-Date	1Q-2017	%Δ (QTR)	4Q-2016	%Δ (YR)	1Q-2016
Average Sales Price (YTD)	\$2,368,073	N/A	N/A	13.5%	\$2,087,017
Average Price per Sq Ft (YTD)	\$1,105	N/A	N/A	8.8%	\$1,016
Median Sales Price (YTD)	\$1,450,000	N/A	N/A	5.9%	\$1,369,500
Number of Sales (YTD)	1,100	N/A	N/A	-0.9%	1,110

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



Stabilizing sales and inventory trends along with rising prices characterized the Westside and Downtown Los Angeles housing market. There were 1,100 sales, down a nominal 0.9% while inventory edged up 1.5% to 2,441 respectively from the year ago quarter. As a result, the absorption rate, the number of months to sell all listing inventory at the current rate of sales, edged nominally higher

to 6.7 months from 6.6 months in the year ago quarter. Low inventory levels kept contract volume from rising. Pending sales declined 8.5% to 743 from the same period a year ago. Limited supply also kept upward pressure on price trends. Median sales price rose 5.9% to \$1,450,000 and average sales price increased 13.5% to \$2,368,073 respectively from the year ago quarter. The

luxury market, representing the top 10% of all sales, followed a similar pattern. Days on market, the average number of days from the

contract date and the last list price change, was 3 days faster, falling to 67 days. Listing discount, the percentage difference between

the contract price and the list price at the time of contract.

## SINGLE FAMILY

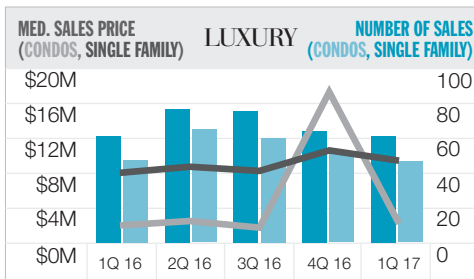
- Price trend indicators rose as both inventory and sales increased
- Marketing time expanded with additional negotiability

## CONDOS

- Price trend indicators increased as sales slipped
- Listing inventory and marketing time declined

## LUXURY

- Price indicators for both single-family and condo sales rose sharply



## NEW DEVELOPMENT CONDOS

- Median and average sales price moved higher
- Decline in sales with faster marketing time and less inventory

## DOWNTOWN CONDOS

- Sales surged as price trend indicators moved higher
- More inventory but with faster marketing time

## BEVERLY HILLS P.O. SINGLE FAMILY

- Price trend indicators moved higher
- Inventory continues to rise as sales slid

Single Family Matrix	1Q-2017	%Δ (QTR)	4Q-2016	%Δ (YR)	1Q-2016
Average Sales Price	\$3,307,662	-9.0%	\$3,634,764	12.2%	\$2,948,020
Average Price Per Sq Ft	\$1,236	-6.1%	\$1,316	7.5%	\$1,150
Median Sales Price	\$2,219,000	4.4%	\$2,126,000	8.2%	\$2,050,000
Number of Sales (Closed)	629	-4.6%	659	0.8%	624
Days on Market (From Last List Date)	75	11.9%	67	4.2%	72

Condo Matrix	1Q-2017	%Δ (QTR)	4Q-2016	%Δ (YR)	1Q-2016
Average Sales Price	\$1,113,292	-46.7%	\$2,090,111	13.4%	\$981,532
Average Price Per Sq Ft	\$782	-47.9%	\$1,500	12.0%	\$698
Median Sales Price	\$810,000	-6.5%	\$866,250	1.9%	\$795,000
Number of Sales (Closed)	471	-12.5%	538	-3.1%	486
Days on Market (From Last List Date)	56	-16.4%	67	-15.2%	66

Luxury Single Family Matrix	1Q-2017	%Δ (QTR)	4Q-2016	%Δ (YR)	1Q-2016
Average Sales Price	\$12,128,373	-19.9%	\$15,141,942	22.6%	\$9,895,881
Average Price Per Square Foot	\$2,205	-1.4%	\$2,236	18.9%	\$1,855
Median Sales Price	\$9,700,000	-10.8%	\$10,875,000	16.9%	\$8,300,000
Number of Sales (Closed)	63	-4.5%	66	0.0%	63
Days on Market (From Last List Date)	112	-8.9%	123	16.7%	96
Entry Threshold	\$6,419,000	-5.6%	\$6,800,000	-3.7%	\$6,669,000

Luxury Condo Matrix	1Q-2017	%Δ (QTR)	4Q-2016	%Δ (YR)	1Q-2016
Average Sales Price	\$3,518,485	-33.2%	\$5,266,308	34.5%	\$2,615,005
Average Price Per Square Foot	\$1,456	-16.1%	\$1,735	30.3%	\$1,117
Median Sales Price	\$2,450,389	-31.9%	\$3,600,000	8.9%	\$2,250,000
Number of Sales (Closed)	48	-11.1%	54	-2.0%	49
Days on Market (From Last List Date)	84	1.2%	83	-2.3%	86
Entry Threshold	\$1,755,000	-36.2%	\$2,749,091	8.0%	\$1,625,000

New Development Condo Matrix	1Q-2017	%Δ (QTR)	4Q-2016	%Δ (YR)	1Q-2016
Average Sales Price	\$3,364,162	-39.0%	\$5,515,676	11.4%	\$3,019,772
Average Price Per Square Foot	\$997	-32.9%	\$1,486	-6.4%	\$1,065
Median Sales Price	\$2,662,500	-17.2%	\$3,215,866	21.4%	\$2,194,050
Number of Sales (Closed)	46	-8.0%	50	-25.8%	62
Days on Market (From Last List Date)	62	-10.1%	69	-10.1%	69

Downtown Condo Matrix	1Q-2017	%Δ (QTR)	4Q-2016	%Δ (YR)	1Q-2016
Average Sales Price	\$669,621	1.1%	\$662,092	8.2%	\$618,758
Average Price per Sq Ft	\$651	10.9%	\$587	13.8%	\$572
Median Sales Price	\$599,000	2.4%	\$585,000	2.4%	\$585,000
Number of Sales (Closed)	75	15.4%	65	44.2%	52
Days on Market (From Last List Date)	67	-27.2%	92	-24.7%	89

Beverly Hills P.O. Single Family	1Q-2017	%Δ (QTR)	4Q-2016	%Δ (YR)	1Q-2016
Average Sales Price	\$3,491,333	-18.9%	\$4,306,841	-3.1%	\$3,603,477
Average Price per Sq Ft	\$930	-12.5%	\$1,063	-18.8%	\$1,145
Median Sales Price	\$2,413,000	-17.5%	\$2,925,000	-2.9%	\$2,485,000
Number of Sales (Closed)	18	-18.2%	22	-18.2%	22
Days on Market (From Last List Date)	67	-25.6%	90	-18.3%	82

**BEVERLY HILLS**

- Single family price trend indicators jumped as sales slipped
- Single family inventory declined as marketing time expanded
- Condo median sales price rose as sales declined
- Condo negotiability and marketing time tightened

Beverly Hills Single Family Matrix	1Q-2017	%Δ (QTR)	4Q-2016	%Δ (YR)	1Q-2016
Average Sales Price	\$8,341,548	22.2%	\$6,825,527	66.5%	\$5,011,212
Average Price per Sq Ft	\$1,925	18.4%	\$1,626	56.1%	\$1,233
Median Sales Price	\$4,825,000	32.9%	\$3,630,000	16.3%	\$4,150,000
Number of Sales (Closed)	51	-30.1%	73	-13.6%	59
Days on Market (From Last List Date)	106	51.4%	70	55.9%	68

Beverly Hills Condo Matrix	1Q-2017	%Δ (QTR)	4Q-2016	%Δ (YR)	1Q-2016
Average Sales Price	\$1,397,800	-17.6%	\$1,695,819	1.0%	\$1,384,276
Average Price per Sq Ft	\$655	-15.4%	\$774	-6.6%	\$701
Median Sales Price	\$1,212,500	-8.5%	\$1,325,000	3.9%	\$1,166,500
Number of Sales (Closed)	30	-16.7%	36	-21.1%	38
Days on Market (From Last List Date)	64	-16.9%	77	-19.0%	79

Bel Air & HH Single Fam. Matrix	1Q-2017	%Δ (QTR)	4Q-2016	%Δ (YR)	1Q-2016
Average Sales Price	\$3,005,213	-71.8%	\$10,644,752	-21.5%	\$3,829,063
Average Price per Sq Ft	\$994	-52.3%	\$2,084	-16.1%	\$1,185
Median Sales Price	\$2,279,000	39.4%	\$1,635,000	0.4%	\$2,270,000
Number of Sales (Closed)	26	8.3%	24	62.5%	16
Days on Market (From Last List Date)	77	-16.3%	92	-20.6%	97

**BEL AIR & HOLMBY HILLS**

- Median sales price edged nominally higher as other indicators declined
- Listing inventory and listing discount continued to rise

Brentwood Single Family Matrix	1Q-2017	%Δ (QTR)	4Q-2016	%Δ (YR)	1Q-2016
Average Sales Price	\$4,825,376	13.9%	\$4,237,870	80.3%	\$2,675,903
Average Price per Sq Ft	\$1,229	-2.2%	\$1,257	30.3%	\$943
Median Sales Price	\$3,962,000	46.2%	\$2,710,000	53.6%	\$2,580,000
Number of Sales (Closed)	37	-19.6%	46	19.4%	31
Days on Market (From Last List Date)	67	-17.3%	81	-10.7%	75

**BRENTWOOD**

- Single family surge in price trend indicators
- Single family sales jumped as inventory slipped
- Condo price trend indicators declined
- Condo sales fell as inventory jumped

Brentwood Condo Matrix	4Q-2016	%Δ (QTR)	3Q-2016	%Δ (YR)	4Q-2015
Average Sales Price	\$1,089,617	6.1%	\$1,026,903	-0.3%	\$1,093,082
Average Price per Sq Ft	\$606	-1.1%	\$613	-1.8%	\$617
Median Sales Price	\$893,000	-0.7%	\$899,000	-16.5%	\$1,070,000
Number of Sales (Closed)	30	-3.2%	31	-38.8%	49
Days on Market (From Last List Date)	44	-27.9%	61	-30.2%	63

**CENTURY CITY & WESTWOOD**

- Single family price trend indicators moved higher
- Single family sales rose sharply overpowering inventory
- Condo price trend indicators increased
- Condo sales increased as inventory fell

Century City & Westwood Single Fam.	1Q-2017	%Δ (QTR)	4Q-2016	%Δ (YR)	1Q-2016
Average Sales Price	\$2,310,707	3.7%	\$2,228,817	13.2%	\$2,041,750
Average Price per Sq Ft	\$945	6.2%	\$890	2.3%	\$924
Median Sales Price	\$1,955,000	7.9%	\$1,812,500	20.8%	\$1,618,500
Number of Sales (Closed)	40	-20.0%	50	25.0%	32
Days on Market (From Last List Date)	43	-2.3%	44	0.0%	43

Century City & Westwood Condo	1Q-2017	%Δ (QTR)	4Q-2016	%Δ (YR)	1Q-2016
Average Sales Price	\$1,239,999	16.2%	\$1,066,978	15.1%	\$1,077,007
Average Price per Sq Ft	\$722	15.9%	\$623	10.4%	\$654
Median Sales Price	\$865,000	-0.2%	\$867,000	8.8%	\$795,000
Number of Sales (Closed)	82	36.7%	60	22.4%	67
Days on Market (From Last List Date)	65	8.3%	60	-16.7%	78

**MALIBU/MALIBU BEACH**

- Single family price trend indicators were mixed
- Single family sales declined while inventory remained unchanged
- Condo price trend indicators continued to see large gains
- Condo sales declined as marketing time slipped

Malibu/Malibu Beach Single Fam. Matrix	1Q-2017	%Δ (QTR)	4Q-2016	%Δ (YR)	1Q-2016
Average Sales Price	\$4,911,355	8.4%	\$4,529,667	3.7%	\$4,734,663
Average Price per Sq Ft	\$1,499	2.7%	\$1,460	-1.3%	\$1,518
Median Sales Price	\$2,985,000	-0.1%	\$2,987,000	-6.7%	\$3,200,100
Number of Sales (Closed)	53	-11.7%	60	-10.2%	59
Days on Market (From Last List Date)	142	-7.2%	153	29.1%	110

Malibu/Malibu Beach Condo Matrix	1Q-2017	%Δ (QTR)	4Q-2016	%Δ (YR)	1Q-2016
Average Sales Price	\$1,086,271	16.6%	\$932,000	33.5%	\$813,447
Average Price per Sq Ft	\$752	11.7%	\$673	19.0%	\$632
Median Sales Price	\$1,075,000	29.4%	\$831,000	37.3%	\$783,000
Number of Sales (Closed)	10	66.7%	6	-47.4%	19
Days on Market (From Last List Date)	93	-34.0%	141	-5.1%	98

**SANTA MONICA**

- Single family price trend indicators were mixed
- Single family sales increased as listing inventory declined
- Condo price trend indicators increased
- Condo sales and inventory declined

Santa Monica Single Family Matrix	1Q-2017	%Δ (QTR)	4Q-2016	%Δ (YR)	1Q-2016
Average Sales Price	\$2,842,093	-15.7%	\$3,372,221	-17.4%	\$3,439,994
Average Price per Sq Ft	\$1,401	-15.9%	\$1,665	10.8%	\$1,265
Median Sales Price	\$2,272,000	-12.6%	\$2,598,750	-25.4%	\$3,045,000
Number of Sales (Closed)	70	16.7%	60	14.8%	61
Days on Market (From Last List Date)	60	1.7%	59	11.1%	54
Santa Monica Condo Matrix	1Q-2017	%Δ (QTR)	4Q-2016	%Δ (YR)	1Q-2016
Average Sales Price	\$1,317,340	8.9%	\$1,209,872	3.4%	\$1,274,586
Average Price per Sq Ft	\$990	11.6%	\$887	3.6%	\$956
Median Sales Price	\$1,050,000	1.0%	\$1,040,000	10.5%	\$950,000
Number of Sales (Closed)	81	-6.9%	87	-18.2%	99
Days on Market (From Last List Date)	57	1.8%	56	9.6%	52

**SUNSET STRIP & HOLLYWOOD HILLS WEST**

- Single family price trend indicators continue to show mixed results
- Single family sales and inventory moved higher
- Condo price trend indicators were mixed as sales jumped
- Condo sales rose as inventory declined

SS & HHW Single Family Matrix	1Q-2017	%Δ (QTR)	4Q-2016	%Δ (YR)	1Q-2016
Average Sales Price	\$2,270,238	5.5%	\$2,152,406	-6.5%	\$2,428,094
Average Price per Sq Ft	\$871	-4.0%	\$907	-14.7%	\$1,021
Median Sales Price	\$1,672,000	6.3%	\$1,573,500	1.3%	\$1,650,000
Number of Sales (Closed)	112	24.4%	90	-4.3%	117
Days on Market (From Last List Date)	80	27.0%	63	-5.9%	85
SS & HHW Condo Matrix	1Q-2017	%Δ (QTR)	4Q-2016	%Δ (YR)	1Q-2016
Average Sales Price	\$530,417	-11.3%	\$598,267	-1.9%	\$540,615
Average Price per Sq Ft	\$504	7.5%	\$469	10.3%	\$457
Median Sales Price	\$521,500	-11.5%	\$589,000	4.3%	\$500,000
Number of Sales (Closed)	18	20.0%	15	38.5%	13
Days on Market (From Last List Date)	50	-3.8%	52	13.6%	44

**PACIFIC PALISADES**

- Single family price trend indicators and sales increased
- Single family inventory fell with more negotiability
- Condo price trend indicators remained mixed
- Condo sales and inventory declined

Pacific Palisades Single Fam. Matrix	1Q-2017	%Δ (QTR)	4Q-2016	%Δ (YR)	1Q-2016
Average Sales Price	\$4,097,313	-1.1%	\$4,142,602	10.7%	\$3,699,773
Average Price per Sq Ft	\$1,330	10.5%	\$1,204	15.1%	\$1,156
Median Sales Price	\$3,177,000	-0.7%	\$3,200,000	16.9%	\$2,717,000
Number of Sales (Closed)	72	14.3%	63	12.5%	64
Days on Market (From Last List Date)	77	4.1%	74	10.0%	70
Pacific Palisades Condo Matrix	1Q-2017	%Δ (QTR)	4Q-2016	%Δ (YR)	1Q-2016
Average Sales Price	\$1,184,889	15.4%	\$1,026,660	20.5%	\$983,594
Average Price per Sq Ft	\$569	-13.1%	\$655	-7.6%	\$616
Median Sales Price	\$1,150,000	22.9%	\$936,000	29.9%	\$885,000
Number of Sales (Closed)	9	-60.9%	23	-43.8%	16
Days on Market (From Last List Date)	39	-42.6%	68	-40.9%	66

**WEST HOLLYWOOD**

- Single-family price trend indicators were mixed
- Single-family sales and inventory fell
- Condo price trend indicators increased
- Condo sales slipped as inventory increased

West Hollywood Single Fam. Matrix	1Q-2017	%Δ (QTR)	4Q-2016	%Δ (YR)	1Q-2016
Average Sales Price	\$1,813,659	-20.2%	\$2,272,733	14.2%	\$1,587,607
Average Price per Sq Ft	\$885	-30.1%	\$1,267	-17.3%	\$1,070
Median Sales Price	\$1,550,000	-6.1%	\$1,650,000	1.6%	\$1,525,000
Number of Sales (Closed)	28	-31.7%	41	-30.0%	40
Days on Market (From Last List Date)	79	46.3%	54	51.9%	52
West Hollywood Condo Matrix	1Q-2017	%Δ (QTR)	4Q-2016	%Δ (YR)	1Q-2016
Average Sales Price	\$1,211,995	10.1%	\$1,100,425	68.3%	\$720,059
Average Price per Sq Ft	\$997	7.3%	\$929	57.5%	\$633
Median Sales Price	\$719,000	-4.1%	\$750,000	8.9%	\$660,500
Number of Sales (Closed)	105	-1.9%	107	-5.4%	111
Days on Market (From Last List Date)	46	-25.8%	62	-20.7%	58

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