

ELLIMAN REPORT

Q2 2018
LOS ANGELES SALES

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

SINGLE FAMILY & CONDOS DASHBOARD

year-over-year

PRICES

Median Sales Price

7.1%

PACE

Absorption Rate

0.3 mos

SALES

Closed Sales

5.8%

INVENTORY

Total Inventory

0.4%

MARKETING TIME

Days on Market

0 days

NEGOTIABILITY

Listing Discount

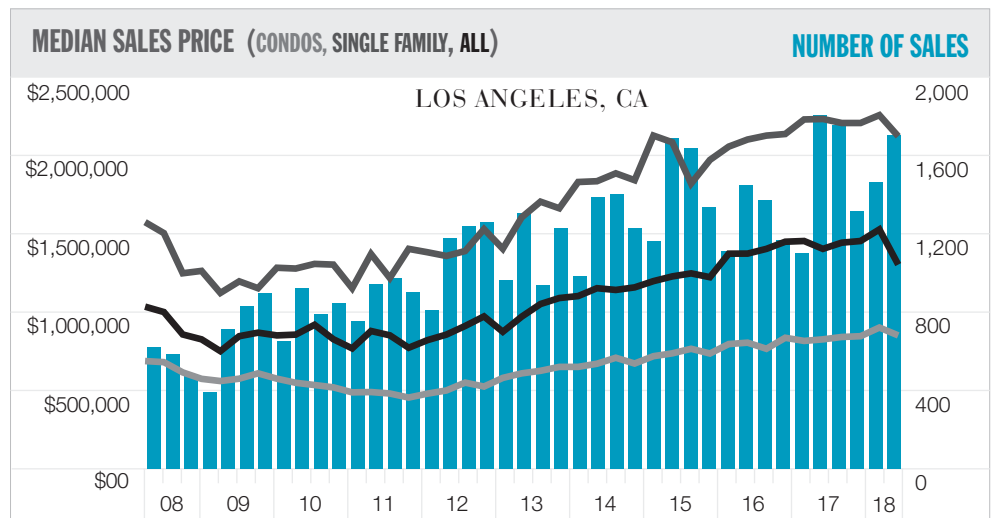
1.5%

- After 23 consecutive quarters of year over year price increases, median sales price declined
- Number of sales slipped from the year-ago record
- Pace of the market remained fast but eased from year ago as sales slipped and listing inventory edged higher

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	Q2-2018	%Δ (QTR)	Q1-2018	%Δ (YR)	Q2-2017
Average Sales Price	\$2,280,627	-5.9%	\$2,424,570	-1.4%	\$2,313,258
Average Price per Sq Ft	\$968	-9.2%	\$1,066	-5.5%	\$1,024
Median Sales Price	\$1,300,000	-14.7%	\$1,523,563	-7.1%	\$1,400,000
Number of Sales (Closed)	1,701	16.3%	1,463	-5.8%	1,806
Days on Market (From Last List Date)	52	-17.5%	63	0.0%	52
Listing Discount (From Last List Price)	4.5%		4.1%		3.0%
Listing Inventory (Active)	2,742	21.4%	2,258	0.4%	2,732
Absorption Rate (Months)	4.8	4.3%	4.6	6.7%	4.5
Pending Sales	579	-1.5%	588	-20.9%	732
Year-to-Date	Q2-2018	%Δ (QTR)	Q1-2018	%Δ (YR)	Q2-2017
Average Sales Price (YTD)	\$2,369,184	N/A	N/A	1.5%	\$2,335,259
Average Price per Sq Ft (YTD)	\$1,022	N/A	N/A	-0.9%	\$1,031
Median Sales Price (YTD)	\$1,400,000	N/A	N/A	-1.8%	\$1,425,000
Number of Sales (YTD)	3,165	N/A	N/A	9.0%	2,903

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



While the Westside and Downtown housing market continued to show evidence of brisk conditions, there are signs that the pace of the market is easing. After twenty-three consecutive quarters of year over year price increases, the median sales price declined 7.1% to \$1,300,000 from the year-ago quarter. Average sales price slipped 1.4% to \$2,280,627 over the same period.

The number of sales slipped 5.8% to 1,701 and listing inventory edged up 0.4% to 2,742 respectively from the prior year quarter. Listing inventory edged nominally higher after five consecutive quarters of year over declines. As a result, the absorption rate, the number of months to sell all listing inventory at the current rate of sales, edged up to 4.8 months from 4.5 months in the

year-ago quarter. Luxury inventory for both property types expanded faster than inventory for the overall market.

Luxury condo inventory jumped 30.9%, and luxury single family inventory increased 27.8% respectively over the same period.

Luxury single family price trend indicators moved higher, outperforming the declining price trend indicators of the overall market.

SINGLE FAMILY

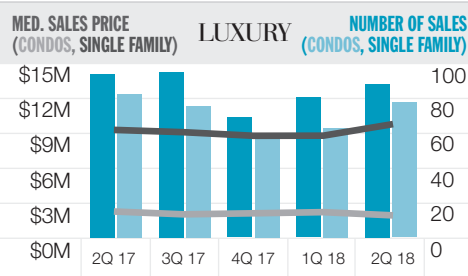
- All price trend indicators slipped as listing inventory edged higher
- Expanded marketing time and negotiability

CONDOS

- Median sales price moved higher year over year for the twenty-fifth consecutive quarter
- Listing inventory declined year over year for the sixth consecutive as negotiability remained nominal

LUXURY

- Luxury listing inventory expanded faster than the overall market



NEW DEVELOPMENT CONDOS

- Average price per square foot edged for the second consecutive quarter
- Number of sales declined as listing inventory jumped

DOWNTOWN CONDOS

- Price trend indicators posted strong gains and were not skewed by sales size
- Both number of sales and listing inventory declined

BEVERLY HILLS P.O. SINGLE FAMILY

- Price trend indicators and number of sales slipped
- Marketing time and listing inventory expanded

Single Family Matrix	Q2-2018	%Δ (QTR)	Q1-2018	%Δ (YR)	Q2-2017
Average Sales Price	\$3,392,243	-2.0%	\$3,460,885	-0.8%	\$3,418,648
Average Price Per Sq Ft	\$1,105	-6.7%	\$1,184	-3.6%	\$1,146
Median Sales Price	\$2,115,500	-6.0%	\$2,250,000	-4.9%	\$2,225,500
Number of Sales (Closed)	909	10.0%	826	-5.7%	964
Days on Market (From Last List Date)	60	-14.3%	70	9.1%	55

Condo Matrix	Q2-2018	%Δ (QTR)	Q1-2018	%Δ (YR)	Q2-2017
Average Sales Price	\$1,004,794	-7.0%	\$1,080,776	-4.1%	\$1,047,704
Average Price Per Sq Ft	\$657	-13.0%	\$755	-10.5%	\$734
Median Sales Price	\$850,000	-5.6%	\$900,000	3.0%	\$825,000
Number of Sales (Closed)	792	24.3%	637	-5.9%	842
Days on Market (From Last List Date)	43	-20.4%	54	-10.4%	48

Luxury Single Family Matrix	Q2-2018	%Δ (QTR)	Q1-2018	%Δ (YR)	Q2-2017
Average Sales Price	\$14,220,515	6.8%	\$13,314,989	13.7%	\$12,504,062
Average Price Per Square Foot	\$2,072	-1.2%	\$2,097	11.0%	\$1,866
Median Sales Price	\$10,000,000	11.1%	\$9,000,000	5.3%	\$9,500,000
Number of Sales (Closed)	91	9.6%	83	-6.2%	97
Days on Market (From Last List Date)	120	15.4%	104	41.2%	85
Entry Threshold	\$6,085,000	-1.4%	\$6,170,000	-11.7%	\$6,891,000

Luxury Condo Matrix	Q2-2018	%Δ (QTR)	Q1-2018	%Δ (YR)	Q2-2017
Average Sales Price	\$2,677,737	0.5%	\$2,664,778	-9.3%	\$2,950,724
Average Price Per Square Foot	\$1,082	-0.5%	\$1,087	-7.7%	\$1,172
Median Sales Price	\$2,115,909	-11.8%	\$2,400,000	-13.8%	\$2,455,000
Number of Sales (Closed)	80	23.1%	65	-5.9%	85
Days on Market (From Last List Date)	70	1.4%	69	9.4%	64
Entry Threshold	\$1,670,000	-7.2%	\$1,800,000	-1.3%	\$1,691,500

New Development Condo Matrix	Q2-2018	%Δ (QTR)	Q1-2018	%Δ (YR)	Q2-2017
Average Sales Price	\$4,239,139	38.4%	\$3,063,863	38.7%	\$3,056,148
Average Price Per Square Foot	\$1,025	-2.3%	\$1,049	2.1%	\$1,004
Median Sales Price	\$2,997,500	29.6%	\$2,312,500	29.0%	\$2,324,000
Number of Sales (Closed)	46	9.5%	42	-23.3%	60
Days on Market (From Last List Date)	70	-27.8%	97	66.7%	42

Downtown Condo Matrix	Q2-2018	%Δ (QTR)	Q1-2018	%Δ (YR)	Q2-2017
Average Sales Price	\$851,671	-0.6%	\$856,805	13.3%	\$751,577
Average Price per Sq Ft	\$762	-1.2%	\$771	11.1%	\$686
Median Sales Price	\$664,000	-2.7%	\$682,500	13.3%	\$586,000
Number of Sales (Closed)	83	-13.5%	96	-39.4%	137
Days on Market (From Last List Date)	52	-20.0%	65	-7.1%	56

Beverly Hills P.O. Single Family	Q2-2018	%Δ (QTR)	Q1-2018	%Δ (YR)	Q2-2017
Average Sales Price	\$5,302,161	68.5%	\$3,147,270	-3.7%	\$5,504,039
Average Price per Sq Ft	\$1,044	9.7%	\$952	-6.1%	\$1,112
Median Sales Price	\$3,162,500	31.4%	\$2,407,000	-8.2%	\$3,445,000
Number of Sales (Closed)	28	-15.2%	33	-41.7%	48
Days on Market (From Last List Date)	98	5.4%	93	27.3%	77

BEVERLY HILLS

- Single-family price trend indicators slid as number of sales increased
- Single-family marketing time expanded with greater negotiability
- Condo average sales size fell sharply skewing price trends lower
- Condo marketing time and negotiability increased

Beverly Hills Single Family Matrix	Q2-2018	%Δ (QTR)	Q1-2018	%Δ (YR)	Q2-2017
Average Sales Price	\$3,892,247	-39.0%	\$6,382,813	-39.5%	\$6,433,258
Average Price per Sq Ft	\$1,054	-32.9%	\$1,571	-29.4%	\$1,492
Median Sales Price	\$2,568,500	-38.8%	\$4,200,000	-48.6%	\$4,995,000
Number of Sales (Closed)	86	38.7%	62	21.1%	71
Days on Market (From Last List Date)	90	11.1%	81	40.6%	64
Beverly Hills Condo Matrix	Q2-2018	%Δ (QTR)	Q1-2018	%Δ (YR)	Q2-2017
Average Sales Price	\$1,119,578	-16.1%	\$1,334,419	-33.0%	\$1,670,035
Average Price per Sq Ft	\$549	-27.2%	\$754	-35.6%	\$852
Median Sales Price	\$1,100,000	-10.6%	\$1,230,000	-14.4%	\$1,285,000
Number of Sales (Closed)	45	45.2%	31	4.7%	43
Days on Market (From Last List Date)	33	-37.7%	53	-51.5%	68

BEL AIR & HOLMBY HILLS

- Price trend indicators were mixed as number of sales increased
- Longer marketing time and greater negotiability

Bel Air & HH Single Fam. Matrix	Q2-2018	%Δ (QTR)	Q1-2018	%Δ (YR)	Q2-2017
Average Sales Price	\$5,439,908	-21.6%	\$6,936,031	2.7%	\$5,298,120
Average Price per Sq Ft	\$1,207	-19.6%	\$1,502	-0.1%	\$1,208
Median Sales Price	\$2,150,000	-6.7%	\$2,305,000	-9.8%	\$2,382,500
Number of Sales (Closed)	51	45.7%	35	10.9%	46
Days on Market (From Last List Date)	97	-8.5%	106	29.3%	75

BRENTWOOD

- Single-family price trend indicators continued to show mixed results and sliding sales
- Single-family marketing time and negotiability tightened considerably
- Condo price trend indicators showed mixed trends as sales slipped
- Condo listing inventory stabilized at low level with little evidence of negotiability

Brentwood Single Family Matrix	Q2-2018	%Δ (QTR)	Q1-2018	%Δ (YR)	Q2-2017
Average Sales Price	\$4,397,335	-2.7%	\$4,518,928	9.0%	\$4,032,547
Average Price per Sq Ft	\$1,141	-4.7%	\$1,197	8.2%	\$1,055
Median Sales Price	\$2,750,000	-15.4%	\$3,250,000	-11.0%	\$3,090,000
Number of Sales (Closed)	73	5.8%	69	-1.4%	74
Days on Market (From Last List Date)	41	-48.1%	79	-25.5%	55
Brentwood Condo Matrix	Q2-2018	%Δ (QTR)	Q1-2018	%Δ (YR)	Q2-2017
Average Sales Price	\$1,072,395	5.1%	\$1,020,503	2.6%	\$1,045,153
Average Price per Sq Ft	\$612	-4.8%	\$643	-5.0%	\$644
Median Sales Price	\$877,000	1.5%	\$864,000	-7.6%	\$949,000
Number of Sales (Closed)	58	65.7%	35	-1.7%	59
Days on Market (From Last List Date)	37	-15.9%	44	-7.5%	40

CENTURY CITY & WESTWOOD

- Single-family price trend indicators continued to rise as sales declined
- Single-family listing inventory slipped and there was no apparent negotiability
- Condo price trend indicators were mixed as sales declined
- Condo marketing time and negotiability tightened

Century City & Westwood Single Fam. Matrix	Q2-2018	%Δ (QTR)	Q1-2018	%Δ (YR)	Q2-2017
Average Sales Price	\$2,703,752	7.9%	\$2,505,813	14.3%	\$2,364,589
Average Price per Sq Ft	\$897	-2.3%	\$918	4.9%	\$855
Median Sales Price	\$2,309,000	2.4%	\$2,255,250	10.0%	\$2,100,000
Number of Sales (Closed)	24	0.0%	24	-55.6%	54
Days on Market (From Last List Date)	32	-23.8%	42	-22.0%	41
Century City & Westwood Condo Matrix	Q2-2018	%Δ (QTR)	Q1-2018	%Δ (YR)	Q2-2017
Average Sales Price	\$1,237,147	-6.8%	\$1,327,217	-1.8%	\$1,259,948
Average Price per Sq Ft	\$747	-1.1%	\$755	2.5%	\$729
Median Sales Price	\$980,000	-0.5%	\$985,000	12.4%	\$872,000
Number of Sales (Closed)	95	-22.1%	122	-41.4%	162
Days on Market (From Last List Date)	48	-22.6%	62	-7.7%	52

MALIBU/MALIBU BEACH

- Single-family price trend indicators showed mixed results
- Single-family sales edged higher
- Condo sales declined as listing inventory expanded
- Condo marketing time and negotiability increased

Malibu/Malibu Beach Single Fam. Matrix	Q2-2018	%Δ (QTR)	Q1-2018	%Δ (YR)	Q2-2017
Average Sales Price	\$6,527,105	14.2%	\$5,717,116	4.9%	\$6,219,415
Average Price per Sq Ft	\$1,837	4.6%	\$1,756	-6.3%	\$1,961
Median Sales Price	\$3,250,000	13.0%	\$2,875,000	-1.5%	\$3,300,000
Number of Sales (Closed)	79	8.2%	73	1.3%	78
Days on Market (From Last List Date)	106	-20.9%	134	-5.4%	112
Malibu/Malibu Beach Condo Matrix	Q2-2018	%Δ (QTR)	Q1-2018	%Δ (YR)	Q2-2017
Average Sales Price	\$1,086,226	1.2%	\$1,072,978	-5.4%	\$1,148,729
Average Price per Sq Ft	\$801	25.5%	\$638	7.7%	\$744
Median Sales Price	\$879,000	-25.5%	\$1,180,000	-1.8%	\$895,000
Number of Sales (Closed)	31	47.6%	21	-11.4%	35
Days on Market (From Last List Date)	95	75.9%	54	31.9%	72

SANTA MONICA

- Single-family sales and price trend indicators declined
- Single-family listing inventory expanded yet negotiability was not apparent
- Condo sales continued to rise as price trend indicators declined
- Condo listing inventory expanded yet negotiability was not apparent

Santa Monica Single Family Matrix	Q2-2018	%Δ (QTR)	Q1-2018	%Δ (YR)	Q2-2017
Average Sales Price	\$2,499,541	-12.1%	\$2,843,284	-20.6%	\$3,148,411
Average Price per Sq Ft	\$1,029	-5.9%	\$1,094	-13.6%	\$1,191
Median Sales Price	\$2,100,000	-9.7%	\$2,325,000	-13.3%	\$2,423,500
Number of Sales (Closed)	73	32.7%	55	-24.0%	96
Days on Market (From Last List Date)	41	-2.4%	42	-14.6%	48
Santa Monica Condo Matrix	Q2-2018	%Δ (QTR)	Q1-2018	%Δ (YR)	Q2-2017
Average Sales Price	\$1,161,953	-10.4%	\$1,297,536	-11.8%	\$1,317,234
Average Price per Sq Ft	\$812	-15.2%	\$957	-13.0%	\$933
Median Sales Price	\$1,035,000	-11.9%	\$1,175,000	-7.5%	\$1,118,750
Number of Sales (Closed)	139	40.4%	99	12.1%	124
Days on Market (From Last List Date)	40	-7.0%	43	-2.4%	41

SUNSET STRIP & HOLLYWOOD HILLS WEST

- Single-family price trend indicators were mixed as sales edged higher
- Single-family listing inventory and marketing time edged higher
- Condo price trend indicators showed mixed results as sales increased
- Condo listing inventory declined and negotiability was not apparent

SS & HHW Single Family Matrix	Q2-2018	%Δ (QTR)	Q1-2018	%Δ (YR)	Q2-2017
Average Sales Price	\$2,307,780	5.0%	\$2,198,018	16.2%	\$1,986,560
Average Price per Sq Ft	\$868	2.4%	\$848	8.5%	\$800
Median Sales Price	\$1,600,000	-9.5%	\$1,768,000	-8.0%	\$1,740,000
Number of Sales (Closed)	164	9.3%	150	3.1%	159
Days on Market (From Last List Date)	61	0.0%	61	3.4%	59
SS & HHW Condo Matrix	Q2-2018	%Δ (QTR)	Q1-2018	%Δ (YR)	Q2-2017
Average Sales Price	\$675,119	8.1%	\$624,400	16.2%	\$581,207
Average Price per Sq Ft	\$404	-21.7%	\$516	-22.5%	\$521
Median Sales Price	\$569,000	-8.2%	\$620,000	3.5%	\$550,000
Number of Sales (Closed)	43	72.0%	25	4.9%	41
Days on Market (From Last List Date)	36	-43.8%	64	-20.0%	45

PACIFIC PALISADES

- Single-family marketing time and negotiability expanded
- Single-family price trend indicators again moved higher as sales decreased
- Condo price trend indicators and sales declined
- Condo listing inventory and marketing time expanded

Pacific Palisades Single Fam. Matrix	Q2-2018	%Δ (QTR)	Q1-2018	%Δ (YR)	Q2-2017
Average Sales Price	\$4,836,739	-0.7%	\$4,870,210	20.1%	\$4,027,730
Average Price per Sq Ft	\$1,176	-10.4%	\$1,313	4.9%	\$1,121
Median Sales Price	\$3,446,500	-6.7%	\$3,695,000	8.4%	\$3,179,500
Number of Sales (Closed)	82	30.2%	63	-7.9%	89
Days on Market (From Last List Date)	63	26.0%	50	80.0%	35
Pacific Palisades Condo Matrix	Q2-2018	%Δ (QTR)	Q1-2018	%Δ (YR)	Q2-2017
Average Sales Price	\$972,650	-20.3%	\$1,220,500	-13.1%	\$1,119,679
Average Price per Sq Ft	\$612	-6.8%	\$657	-4.2%	\$639
Median Sales Price	\$1,025,000	-9.7%	\$1,135,000	-8.7%	\$1,123,250
Number of Sales (Closed)	26	44.4%	18	-7.1%	28
Days on Market (From Last List Date)	35	-52.1%	73	40.0%	25

WEST HOLLYWOOD

- Single-family price trend indicators continued to rise as sales remained flat
- Single-family listing inventory increased as negotiability tightened
- Condo price trend indicators were mixed while sales declined
- Condo listing inventory rose with a shorter marketing time

West Hollywood Single Fam. Matrix	Q2-2018	%Δ (QTR)	Q1-2018	%Δ (YR)	Q2-2017
Average Sales Price	\$2,468,202	0.7%	\$2,451,200	25.9%	\$1,959,709
Average Price per Sq Ft	\$1,237	13.5%	\$1,090	24.2%	\$996
Median Sales Price	\$1,660,000	-4.0%	\$1,730,000	3.8%	\$1,600,000
Number of Sales (Closed)	47	-20.3%	59	0.0%	47
Days on Market (From Last List Date)	37	-35.1%	57	-11.9%	42
West Hollywood Condo Matrix	Q2-2018	%Δ (QTR)	Q1-2018	%Δ (YR)	Q2-2017
Average Sales Price	\$814,193	-4.2%	\$849,627	1.5%	\$802,275
Average Price per Sq Ft	\$636	-11.8%	\$721	-4.2%	\$664
Median Sales Price	\$775,000	6.2%	\$730,000	9.2%	\$710,000
Number of Sales (Closed)	117	14.7%	102	-14.6%	137
Days on Market (From Last List Date)	40	-16.7%	48	-16.7%	48

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