

Elliman Report

Q1-2020 Los Angeles Sales

Single Family & Condo Dashboard

YEAR-OVER-YEAR

+ 7.2%
Prices
Median Sales Price

- 2.1 mos
Pace
Months of Supply

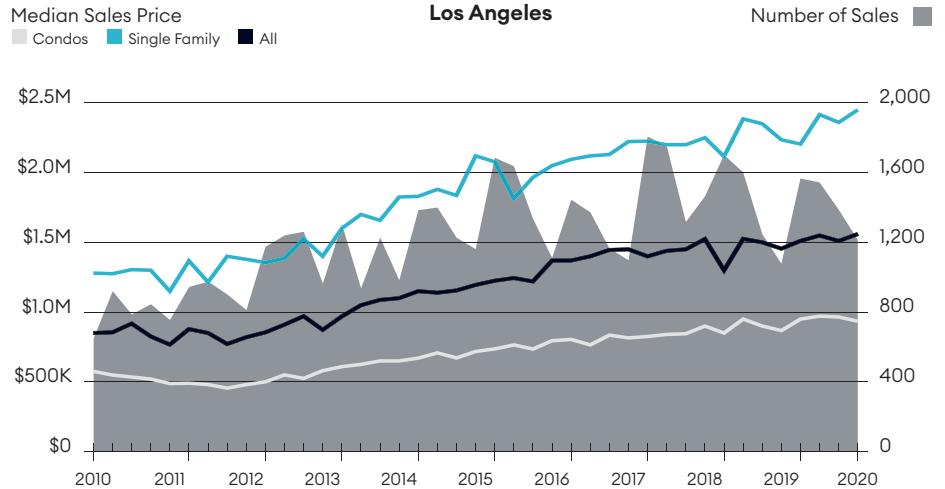
+ 12.6%
Sales
Closed Sales

- 17.5%
Inventory
Total Inventory

+ 6 days
Marketing Time
Days on Market

+ 0.7%
Negotiability
Listing Discount

- Listing inventory declined year over year for the second straight quarter by the most significant amount in five years
- All price trend indicators rose year over year for the fourth consecutive quarter
- The number of sales rose year over year for the second successive time after six quarters of declines



Los Angeles Matrix	Q1-2020	%Δ (QTR)	Q4-2019	%Δ (YR)	Q1-2019
Average Sales Price	\$2,547,305	-2.0%	\$2,598,810	4.0%	\$2,449,118
Average Price Per Sq Ft	\$1,083	-0.1%	\$1,084	0.7%	\$1,076
Median Sales Price	\$1,560,000	3.3%	\$1,510,000	7.2%	\$1,455,000
Number of Sales (Closed)	1,213	-12.5%	1,387	12.6%	1,077
Days on Market (From Last List Date)	68	7.9%	63	9.7%	62
Listing Discount (From Last List Price)	5.3%		7.5%		4.6%
Listing Inventory (Active)	2,378	-1.7%	2,419	-17.5%	2,883
Months of Supply	5.9	13.5%	5.2	-26.3%	8.0
Year-to-Date	Q1-2020	%Δ (QTR)	Q4-2019	%Δ (YR)	Q1-2019
Average Sales Price (YTD)	\$2,547,305	N/A	N/A	4.0%	\$2,449,118
Average Price per Sq Ft (YTD)	\$1,083	N/A	N/A	0.7%	\$1,076
Median Sales Price (YTD)	\$1,560,000	N/A	N/A	7.2%	\$1,455,000
Number of Sales (YTD)	1,213	N/A	N/A	12.6%	1,077

After noticeably stronger results in the first two and a half months, listing inventory growth slowed as market awareness of Coronavirus occurred in mid-March.

Final two weeks of March 2020 • Awareness of the global pandemic known as COVID-19 cooled conditions with two significant rate cuts by the Federal Reserve and the statewide shutdown of non-essential businesses. The most critical metric in March has been the sharp decline in listing inventory. Overall

listing inventory slipped from year-end 2019 through the end of March 2020 by 1.7%. From 2015 to 2019, the average quarter over quarter listing inventory growth was 16.6%. The difference in the recent trend indicated that would-be sellers became more reluctant to participate, given the added uncertainty.



Single Family

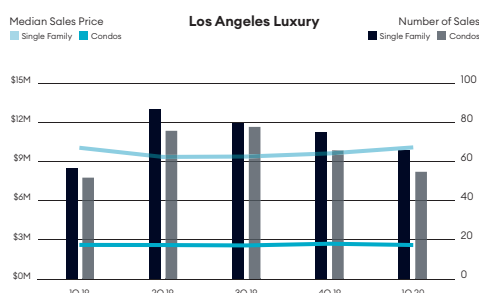
- Listing inventory fell year over year for the second straight quarter
- The number of sales rose annually for the second consecutive quarter

Condo

- Listing inventory declined annually for the second consecutive quarter
- Median sales price and the number of sales rose year over year for four straight quarters

Luxury

- Luxury listing inventory for condos and single-families fell year over year in three of the past four quarters



New Development Condo

- The number of sales surged year over year with four straight quarters of gains
- Average price per square foot slipped annually after two consecutive quarters of increases

Downtown Condo

- Listing inventory declined annually after six consecutive quarters of increases
- The number of sales rose year over year for the third time in the last four quarters

Beverly Hills P.O. Single Family

- Listing inventory slipped as the number of sales surged year over year
- Price trend indicators were skewed lower year over year by a substantial decline in average sales size

New Year 2020 through mid-March 2020
 Median sales price rose 7.2% to a record of \$1,560,000 from the prior-year quarter, and the third quarterly record reached in seven quarters. Listing inventory declined year over

year by 17.5% to 2,378, the most significant percent decline in the five years of tracking. The number of sales jumped 12.6% year over year to 1,213 for the second straight gain after six consecutive quarters of declines.

Single Family Matrix	Q1-2020	%Δ (QTR)	Q4-2019	%Δ (YR)	Q1-2019
Average Sales Price	\$3,713,794	-3.0%	\$3,827,003	2.1%	\$3,637,423
Average Price Per Sq Ft	\$1,188	-0.6%	\$1,195	-1.1%	\$1,201
Median Sales Price	\$2,450,000	3.8%	\$2,360,000	9.6%	\$2,235,000
Number of Sales (Closed)	640	-12.4%	731	13.7%	563
Days on Market (From Last List Date)	72	7.5%	67	14.3%	63

Condo Matrix	Q1-2020	%Δ (QTR)	Q4-2019	%Δ (YR)	Q1-2019
Average Sales Price	\$1,184,215	-3.7%	\$1,230,198	3.2%	\$1,147,531
Average Price Per Sq Ft	\$812	-0.9%	\$819	1.9%	\$797
Median Sales Price	\$934,500	-3.2%	\$965,000	7.7%	\$867,500
Number of Sales (Closed)	545	-16.9%	656	6.0%	514
Days on Market (From Last List Date)	63	6.8%	59	3.3%	61

Luxury Single Family Matrix	Q1-2020	%Δ (QTR)	Q4-2019	%Δ (YR)	Q1-2019
Average Sales Price	\$13,681,841	-10.3%	\$15,256,980	0.0%	\$13,676,645
Average Price Per Sq Ft	\$1,918	-5.4%	\$2,028	-1.7%	\$1,952
Median Sales Price	\$10,062,500	4.8%	\$9,600,000	0.4%	\$10,026,500
Number of Sales (Closed)	66	-12.0%	75	15.8%	57
Days on Market (From Last List Date)	121	17.5%	103	49.4%	81
Entry Price Threshold	\$6,700,000	-1.5%	\$6,800,000	-2.2%	\$6,850,000

Luxury Condo Matrix	Q1-2020	%Δ (QTR)	Q4-2019	%Δ (YR)	Q1-2019
Average Sales Price	\$3,460,455	-2.2%	\$3,536,825	5.8%	\$3,270,978
Average Price Per Sq Ft	\$1,265	-6.6%	\$1,355	-1.9%	\$1,290
Median Sales Price	\$2,600,000	-3.5%	\$2,695,000	-0.5%	\$2,612,500
Number of Sales (Closed)	55	-16.7%	66	5.8%	52
Days on Market (From Last List Date)	93	27.4%	73	10.7%	84
Entry Price Threshold	\$1,875,000	-6.0%	\$1,995,000	-2.8%	\$1,930,000

New Development Condo Matrix	Q1-2020	%Δ (QTR)	Q4-2019	%Δ (YR)	Q1-2019
Average Sales Price	\$4,811,718	-0.4%	\$4,832,180	12.0%	\$4,297,533
Average Price Per Sq Ft	\$1,304	5.3%	\$1,238	-1.1%	\$1,318
Median Sales Price	\$2,767,500	23.1%	\$2,249,000	25.9%	\$2,197,500
Number of Sales (Closed)	74	-1.3%	75	146.7%	30
Days on Market (From Last List Date)	81	14.1%	71	2.5%	79

Downtown Condo Matrix	Q1-2020	%Δ (QTR)	Q4-2019	%Δ (YR)	Q1-2019
Average Sales Price	\$824,108	6.3%	\$775,005	-1.4%	\$836,142
Average Price Per Sq Ft	\$690	-4.2%	\$720	-6.9%	\$741
Median Sales Price	\$630,000	-0.8%	\$635,000	0.2%	\$628,750
Number of Sales (Closed)	117	24.5%	94	33.0%	88
Days on Market (From Last List Date)	68	-4.2%	71	-15.0%	80

Beverly Hills P.O. Single Family Matrix	Q1-2020	%Δ (QTR)	Q4-2019	%Δ (YR)	Q1-2019
Average Sales Price	\$3,829,334	-0.7%	\$3,855,462	-17.1%	\$4,617,500
Average Price Per Sq Ft	\$1,051	-0.2%	\$1,053	-0.3%	\$1,054
Median Sales Price	\$2,495,000	7.8%	\$2,315,000	-20.5%	\$3,137,000
Number of Sales (Closed)	50	4.2%	48	163.2%	19
Days on Market (From Last List Date)	75	-21.9%	96	-14.8%	88

Beverly Hills

- Single-family listing inventory fell annually for the first time in nine quarters
- Single-family median sales price were skewed lower year over year by a drop in sales size
- Condo listing inventory increased annually for the fifth time in six quarters
- Condo sales continued to decline as the price trend indicators moved higher year over year

Bel Air & Holmby Hills

- Price trend indicators from the year-ago quarter jumped due to the continued surge in sales size
- Listing inventory fell year over year at the most substantial rate in the four years of tracking

Brentwood

- Single-family listing inventory declined year over year for the third straight quarter
- Single-family sales rose annually for the third time in four quarters
- Condo price trend indicators increased annually, partially skewed higher sales size
- Condo listing inventory declined year over year for the second consecutive quarter

Century City & Westwood

- Single-family price trend indicators skewed higher annually by the large gain in average sales size
- Single-family sales surged year over year after two quarters of declines
- Condo sales pressed higher from the same period last year for the fourth straight quarter
- Condo listing inventory decreased annually after six quarters of increases

Malibu/Malibu Beach

- Single-family sales surged year over year for the second straight quarter
- Single-family listing inventory slipped annually
- Condo price trend indicators fell short of year-ago levels
- Condo listing inventory rose year over year for the ninth consecutive quarter

Beverly Hills SF Matrix	Q1-2020	%Δ (QTR)	Q4-2019	%Δ (YR)	Q1-2019
Average Sales Price	\$6,694,377	-24.8%	\$8,902,764	-10.2%	\$7,457,297
Average Price Per Sq Ft	\$1,524	-10.1%	\$1,695	0.7%	\$1,513
Median Sales Price	\$5,500,000	-12.7%	\$6,300,000	-7.6%	\$5,950,000
Number of Sales (Closed)	53	47.2%	36	6.0%	50
Days on Market (From Last List Date)	85	-3.4%	88	6.3%	80
Beverly Hills Condo Matrix	Q1-2020	%Δ (QTR)	Q4-2019	%Δ (YR)	Q1-2019
Average Sales Price	\$1,892,357	43.0%	\$1,323,146	27.9%	\$1,479,938
Average Price Per Sq Ft	\$1,037	45.9%	\$711	28.0%	\$810
Median Sales Price	\$1,506,500	24.2%	\$1,212,500	24.0%	\$1,215,000
Number of Sales (Closed)	14	-41.7%	24	-12.5%	16
Days on Market (From Last List Date)	62	-4.6%	65	-3.1%	64
Bel Air & Holmby Hills SF Matrix	Q1-2020	%Δ (QTR)	Q4-2019	%Δ (YR)	Q1-2019
Average Sales Price	\$7,821,071	-25.6%	\$10,509,191	20.1%	\$6,511,639
Average Price Per Sq Ft	\$1,767	2.5%	\$1,724	21.4%	\$1,455
Median Sales Price	\$2,867,500	-19.4%	\$3,559,500	43.4%	\$2,000,000
Number of Sales (Closed)	21	-55.3%	47	-32.3%	31
Days on Market (From Last List Date)	107	11.5%	96	15.1%	93
Brentwood SF Matrix	Q1-2020	%Δ (QTR)	Q4-2019	%Δ (YR)	Q1-2019
Average Sales Price	\$5,141,631	30.6%	\$3,937,257	4.8%	\$4,906,547
Average Price Per Sq Ft	\$1,196	12.5%	\$1,063	-3.9%	\$1,244
Median Sales Price	\$4,000,000	36.8%	\$2,925,000	21.2%	\$3,300,000
Number of Sales (Closed)	55	-6.8%	59	3.8%	53
Days on Market (From Last List Date)	85	14.9%	74	21.4%	70
Brentwood Condo Matrix	Q1-2020	%Δ (QTR)	Q4-2019	%Δ (YR)	Q1-2019
Average Sales Price	\$1,190,095	8.4%	\$1,097,512	27.1%	\$936,171
Average Price Per Sq Ft	\$720	13.4%	\$635	14.6%	\$628
Median Sales Price	\$1,132,500	11.6%	\$1,015,000	36.9%	\$827,000
Number of Sales (Closed)	42	-10.6%	47	10.5%	38
Days on Market (From Last List Date)	52	-13.3%	60	8.3%	48
Century City & Westwood SF Matrix	Q1-2020	%Δ (QTR)	Q4-2019	%Δ (YR)	Q1-2019
Average Sales Price	\$3,355,043	1.6%	\$3,303,013	38.6%	\$2,420,929
Average Price Per Sq Ft	\$887	-3.9%	\$923	6.9%	\$830
Median Sales Price	\$2,715,000	-2.4%	\$2,782,500	40.7%	\$1,930,000
Number of Sales (Closed)	23	-23.3%	30	64.3%	14
Days on Market (From Last List Date)	56	-9.7%	62	0.0%	56
Century City & Westwood Condo Matrix	Q1-2020	%Δ (QTR)	Q4-2019	%Δ (YR)	Q1-2019
Average Sales Price	\$1,430,612	-8.1%	\$1,557,127	6.6%	\$1,341,640
Average Price Per Sq Ft	\$818	-8.4%	\$893	1.1%	\$809
Median Sales Price	\$1,100,000	4.0%	\$1,057,500	12.6%	\$977,250
Number of Sales (Closed)	107	-2.7%	110	21.6%	88
Days on Market (From Last List Date)	71	9.2%	65	6.0%	67
Malibu/Malibu Beach SF Matrix	Q1-2020	%Δ (QTR)	Q4-2019	%Δ (YR)	Q1-2019
Average Sales Price	\$3,937,668	-8.9%	\$4,324,091	-4.5%	\$4,122,652
Average Price Per Sq Ft	\$1,325	-7.5%	\$1,432	-8.2%	\$1,444
Median Sales Price	\$2,860,000	-4.7%	\$3,000,000	-14.0%	\$3,325,000
Number of Sales (Closed)	54	-1.8%	55	63.6%	33
Days on Market (From Last List Date)	122	34.1%	91	28.4%	95
Malibu/Malibu Beach Condo Matrix	Q1-2020	%Δ (QTR)	Q4-2019	%Δ (YR)	Q1-2019
Average Sales Price	\$943,179	-36.0%	\$1,473,844	-27.5%	\$1,301,528
Average Price Per Sq Ft	\$755	-32.1%	\$1,112	-28.0%	\$1,048
Median Sales Price	\$795,500	-24.4%	\$1,052,000	-18.4%	\$975,000
Number of Sales (Closed)	14	-12.5%	16	-12.5%	16
Days on Market (From Last List Date)	103	-14.9%	121	18.4%	87

Santa Monica

- Single-family listing inventory declined annually for the second straight quarter
- Single-family median sales price rose year over year for the third time in four quarters
- Condo listing inventory fell year over year after rising for nine consecutive quarters
- Condo median sales price increased annually for the fourth straight quarter

Sunset Strip & Hollywood Hills West

- Single-family price trend indicators increased annually for the second consecutive quarter
- Single-family listing inventory declined year over year for the first time in ten quarters
- Condo listing inventory fell year over year for the second straight quarter
- Condo average price per square increased annually for the fourth time in five quarters

Pacific Palisades

- Single-family listing inventory declined year over year for the second consecutive quarter
- Single-family sales rose year over year for the fourth straight quarter
- Condo average price per square foot increased annually for the first time in three quarters
- Condo listing inventory fell year over year for the second consecutive quarter

West Hollywood

- Single-family listing inventory remained flat year over year for the second consecutive quarter
- Single-family median sales price declined year over year for the first time in five quarters
- Condo average price per square foot rose annually for the seventh consecutive quarter
- Condo sales declined year over year for the sixth straight quarter

Santa Monica SF Matrix	Q1-2020	%Δ (QTR)	Q4-2019	%Δ (YR)	Q1-2019
Average Sales Price	\$3,021,463	-7.6%	\$3,269,227	9.8%	\$2,752,261
Average Price Per Sq Ft	\$1,193	-1.8%	\$1,215	-3.5%	\$1,236
Median Sales Price	\$2,589,500	-5.3%	\$2,735,000	19.5%	\$2,166,500
Number of Sales (Closed)	54	-19.4%	67	17.4%	46
Days on Market (From Last List Date)	61	17.3%	52	1.7%	60
Santa Monica Condo Matrix	Q1-2020	%Δ (QTR)	Q4-2019	%Δ (YR)	Q1-2019
Average Sales Price	\$1,300,945	-14.7%	\$1,525,191	-3.3%	\$1,345,172
Average Price Per Sq Ft	\$992	-5.2%	\$1,046	-1.8%	\$1,010
Median Sales Price	\$1,048,000	-16.3%	\$1,252,000	1.3%	\$1,034,500
Number of Sales (Closed)	83	-27.8%	115	1.2%	82
Days on Market (From Last List Date)	64	25.5%	51	25.5%	51
SS & HHW SF Matrix	Q1-2020	%Δ (QTR)	Q4-2019	%Δ (YR)	Q1-2019
Average Sales Price	\$3,123,664	33.4%	\$2,341,070	21.3%	\$2,575,278
Average Price Per Sq Ft	\$1,031	16.0%	\$889	3.4%	\$997
Median Sales Price	\$2,040,000	23.6%	\$1,651,000	14.5%	\$1,781,250
Number of Sales (Closed)	137	-16.0%	163	18.1%	116
Days on Market (From Last List Date)	80	27.0%	63	35.6%	59
SS & HHW Condo Matrix	Q1-2020	%Δ (QTR)	Q4-2019	%Δ (YR)	Q1-2019
Average Sales Price	\$837,714	-22.3%	\$1,078,645	15.4%	\$725,931
Average Price Per Sq Ft	\$665	-1.8%	\$677	19.8%	\$555
Median Sales Price	\$700,000	-4.8%	\$735,000	4.0%	\$673,000
Number of Sales (Closed)	21	-44.7%	38	-8.7%	23
Days on Market (From Last List Date)	63	-3.1%	65	40.0%	45
Pacific Palisades SF Matrix	Q1-2020	%Δ (QTR)	Q4-2019	%Δ (YR)	Q1-2019
Average Sales Price	\$4,388,112	11.7%	\$3,928,936	-0.2%	\$4,397,902
Average Price Per Sq Ft	\$1,322	17.0%	\$1,130	8.0%	\$1,224
Median Sales Price	\$3,500,000	3.3%	\$3,387,500	-13.8%	\$4,058,250
Number of Sales (Closed)	53	-32.1%	78	15.2%	46
Days on Market (From Last List Date)	67	-1.5%	68	4.7%	64
Pacific Palisades Condo Matrix	Q1-2020	%Δ (QTR)	Q4-2019	%Δ (YR)	Q1-2019
Average Sales Price	\$1,323,800	19.0%	\$1,112,673	8.0%	\$1,225,500
Average Price Per Sq Ft	\$719	13.1%	\$636	8.9%	\$660
Median Sales Price	\$1,095,500	-1.5%	\$1,112,500	-11.0%	\$1,231,500
Number of Sales (Closed)	20	-23.1%	26	0.0%	20
Days on Market (From Last List Date)	70	20.7%	58	37.3%	51
West Hollywood SF Matrix	Q1-2020	%Δ (QTR)	Q4-2019	%Δ (YR)	Q1-2019
Average Sales Price	\$1,922,182	-1.4%	\$1,949,357	-30.7%	\$2,773,790
Average Price Per Sq Ft	\$1,042	-20.2%	\$1,305	-25.7%	\$1,403
Median Sales Price	\$1,799,000	-8.4%	\$1,964,000	-5.1%	\$1,895,000
Number of Sales (Closed)	11	-21.4%	14	-64.5%	31
Days on Market (From Last List Date)	35	-57.3%	82	-31.4%	51
West Hollywood Condo Matrix	Q1-2020	%Δ (QTR)	Q4-2019	%Δ (YR)	Q1-2019
Average Sales Price	\$1,067,224	7.5%	\$992,996	9.8%	\$972,065
Average Price Per Sq Ft	\$806	6.1%	\$760	9.1%	\$739
Median Sales Price	\$875,000	3.7%	\$844,000	8.0%	\$810,000
Number of Sales (Closed)	78	-12.4%	89	-8.2%	85
Days on Market (From Last List Date)	52	0.0%	52	-3.7%	54

Questions or comments? Email report author
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Methodology: millersamuel.com/research-reports/methodology

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