

# Elliman Report

## Q2-2021 Los Angeles, CA Sales

### Single Family & Condo Dashboard

YEAR-OVER-YEAR

**+ 14.8%**  
Prices  
Median Sales Price

**- 6.8 mos**  
Pace  
Months of Supply

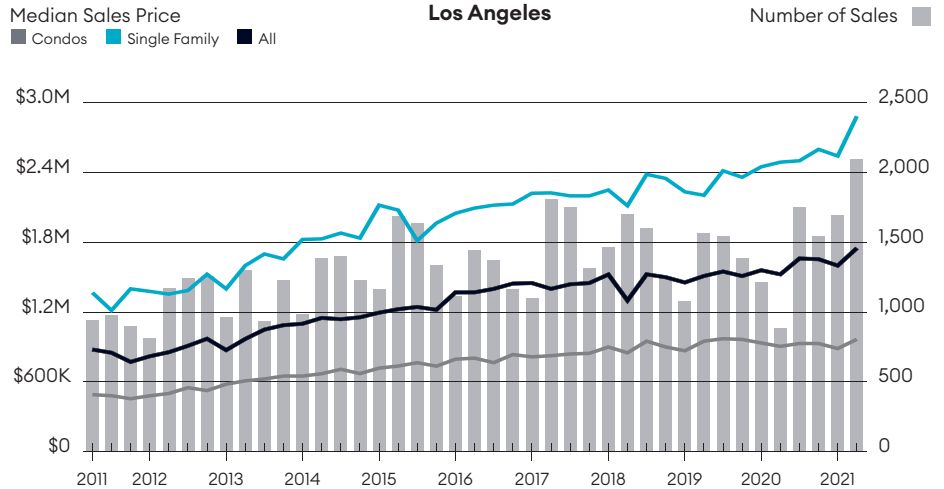
**+ 136.5%**  
Sales  
Closed Sales

**- 6.5%**  
Inventory  
Total Inventory

**+ 8 days**  
Marketing Time  
Days on Market

**- 5.6%**  
Negotiability  
Listing Discount

- The number of sales more than doubled from the prior-year quarter to the highest total tracked since at least 2004
- Median sales price rose annually for the ninth consecutive quarter
- Listing inventory declined year over year for the first time in four quarters



Los Angeles Matrix	Q2-2021	%Δ (QTR)	Q1-2021	%Δ (YR)	Q2-2020
Average Sales Price	\$2,973,943	20.3%	\$2,471,790	6.3%	\$2,796,408
Average Price Per Sq Ft	\$1,178	11.6%	\$1,056	3.1%	\$1,143
Median Sales Price	\$1,750,000	9.4%	\$1,600,000	14.8%	\$1,525,000
Number of Sales (Closed)	2,093	23.6%	1,693	136.5%	885
Days on Market (From Last List Date)	45	-29.7%	64	21.6%	37
Listing Discount (From Last List Price)	3.9%		3.8%		9.5%
Listing Inventory	3,080	1.5%	3,033	-6.5%	3,293
Months of Supply	4.4	-18.5%	5.4	-60.7%	11.2

Year-to-Date	Q2-2021	%Δ (QTR)	Q1-2021	%Δ (YR)	Q2-2020
Average Sales Price (YTD)	\$2,749,116	N/A	N/A	3.6%	\$2,652,384
Average Price per Sq Ft (YTD)	\$1,126	N/A	N/A	1.5%	\$1,109
Median Sales Price (YTD)	\$1,675,500	N/A	N/A	8.1%	\$1,550,000
Number of Sales (YTD)	3,788	N/A	N/A	80.6%	2,098

### All price trend indicators and the number of sales reached record highs.

Los Angeles housing metrics set records this quarter, fueled by low mortgage rates, robust economic conditions, and high vaccine adoption. All price trend indicators and the number of sales surged to reach record highs. The median sales price rose 14.8% year over year to a record \$1,750,000. Average sales price followed the same pattern rising 6.3% to a record high of \$2,973,943, and

average price per square foot rose 3.1% to a record of \$1,178, effectively over the same period. There was a record of 2,093 sales in the quarter, a 136.5% annual surge over the lockdown during the year-ago quarter. For context, the sales volume was well above the second quarter decade average of 1,504. Listing inventory fell year over year by 6.5% to 3,080. As a result of rising sales and



Prepared by Miller Samuel Real Estate Appraisers & Consultants

## Single Family

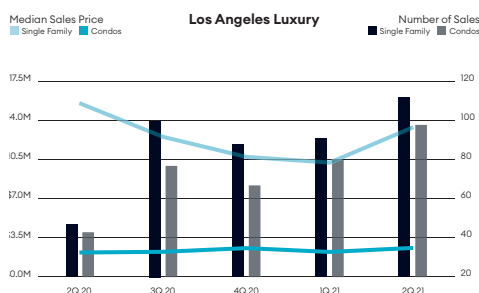
- All price trend indicators and sales rose to new records
- Average sales size rose to the highest square footage on record

## Condo

- Highest quarterly number of sales in seventeen years of tracking
- All price trend indicators rose year over year for the first time in more than a year

## Luxury

- Condo price trend indicators rose collectively from the prior-year quarter for the first time in three quarters



falling listing inventory, the pace of the market was the second-fastest on record. Months of supply, the number of months to sell all listing inventory at the current sales rate was 4.4 months, 60.7% faster than the same period

last year. The market share of sales above the last asking price, a proxy for bidding wars, soared to 35.2% in the second quarter compared to 21.6% in the prior-year quarter.

Single Family Matrix	Q2-2021	%Δ (QTR)	Q1-2021	%Δ (YR)	Q2-2020
Average Sales Price	\$4,529,851	23.5%	\$3,669,057	4.0%	\$4,357,327
Average Price Per Sq Ft	\$1,320	14.4%	\$1,154	3.4%	\$1,277
Median Sales Price	\$2,885,000	13.4%	\$2,543,000	15.9%	\$2,490,000
Number of Sales (Closed)	1,119	23.9%	903	140.6%	465
Days on Market (From Last List Date)	47	-29.9%	67	20.5%	39

Condo Matrix	Q2-2021	%Δ (QTR)	Q1-2021	%Δ (YR)	Q2-2020
Average Sales Price	\$1,186,406	7.5%	\$1,103,268	11.1%	\$1,068,247
Average Price Per Sq Ft	\$808	2.4%	\$789	4.0%	\$777
Median Sales Price	\$966,000	9.0%	\$886,500	6.7%	\$905,500
Number of Sales (Closed)	974	23.3%	790	131.9%	420
Days on Market (From Last List Date)	43	-29.5%	61	22.9%	35

Luxury Single Family Matrix	Q2-2021	%Δ (QTR)	Q1-2021	%Δ (YR)	Q2-2020
Average Sales Price	\$16,941,767	41.4%	\$11,983,985	-5.8%	\$17,978,936
Average Price Per Sq Ft	\$2,078	16.2%	\$1,789	2.0%	\$2,038
Median Sales Price	\$13,364,875	31.0%	\$10,200,000	-13.8%	\$15,500,000
Number of Sales (Closed)	112	23.1%	91	138.3%	47
Days on Market (From Last List Date)	89	-15.2%	105	7.2%	83
Entry Price Threshold	\$8,880,000	24.6%	\$7,125,000	-9.4%	\$9,800,000

Luxury Condo Matrix	Q2-2021	%Δ (QTR)	Q1-2021	%Δ (YR)	Q2-2020
Average Sales Price	\$3,130,974	8.6%	\$2,882,141	37.6%	\$2,275,600
Average Price Per Sq Ft	\$1,131	-4.7%	\$1,187	11.2%	\$1,017
Median Sales Price	\$2,600,000	15.9%	\$2,242,750	19.0%	\$2,185,309
Number of Sales (Closed)	98	22.5%	80	127.9%	43
Days on Market (From Last List Date)	67	-4.3%	70	4.7%	64
Entry Price Threshold	\$1,989,000	8.1%	\$1,840,000	9.0%	\$1,825,000

New Development Condo Matrix	Q2-2021	%Δ (QTR)	Q1-2021	%Δ (YR)	Q2-2020
Average Sales Price	\$5,808,918	45.6%	\$3,989,519	24.6%	\$4,663,328
Average Price Per Sq Ft	\$1,252	7.7%	\$1,162	-10.1%	\$1,393
Median Sales Price	\$3,752,500	39.0%	\$2,700,000	70.6%	\$2,200,000
Number of Sales (Closed)	109	14.7%	95	153.5%	43
Days on Market (From Last List Date)	57	-24.0%	75	-12.3%	65

Downtown Condo Matrix	Q2-2021	%Δ (QTR)	Q1-2021	%Δ (YR)	Q2-2020
Average Sales Price	\$678,069	-7.3%	\$731,840	4.1%	\$651,377
Average Price Per Sq Ft	\$639	-6.0%	\$680	-2.7%	\$657
Median Sales Price	\$600,000	-11.6%	\$679,000	0.8%	\$595,000
Number of Sales (Closed)	130	-29.3%	184	100.0%	65
Days on Market (From Last List Date)	63	-31.5%	92	8.6%	58

Beverly Hills P.O. Single Family Matrix	Q2-2021	%Δ (QTR)	Q1-2021	%Δ (YR)	Q2-2020
Average Sales Price	\$5,585,532	43.1%	\$3,904,336	-9.1%	\$6,142,429
Average Price Per Sq Ft	\$1,338	22.9%	\$1,089	-22.9%	\$1,736
Median Sales Price	\$3,169,500	45.1%	\$2,185,000	126.4%	\$1,400,000
Number of Sales (Closed)	94	40.3%	67	1242.9%	7
Days on Market (From Last List Date)	50	-33.3%	75	400.0%	10

## New Development Condo

- Average sales size surged to the largest on record, skewing median and average sales price to new records
- The number of sales rose to a new record for the third straight quarter

## Downtown Condo

- Listing inventory declined annually for the first time in five quarters
- The number of sales doubled year over year as price trend indicators showed mixed results

## Beverly Hills P.O. Single Family

- The number of sales surged annually to reach a new record
- Median sales price more than doubled year over year to the highest level in three and a half years

## Beverly Hills

- Single family number of sales surged annually for the first gain in five quarters
- Single family median sales price rose year over year for the fifth consecutive quarter
- Condo number of sales more than tripled the prior year total
- Condo median sales price declined year over year for the fourth consecutive quarter

## Bel Air & Holmby Hills

- Single family annual price trend indicators showed mixed results due to a large decline in average sales size
- Single family listing inventory fell annually for the second straight quarter

## Brentwood

- Single family price trend indicators rose to record levels
- Single family sales jumped to set a reach a new high
- Condo sales tripled annually from the prior-year quarter
- Condo price trend indicators showed mixed year over year results

## Century City & Westwood

- Single family median sales and average sales price rose to new records
- Single family number of sales nearly quadrupled from the year-ago quarter
- Condo price trend indicators surged from the prior-year quarter
- Condo sales more than tripled from the same period last year

## Malibu/Malibu Beach

- Single family price trend indicators surged year over year to record highs
- Single family number of sales surged while listing fell sharply from the prior-year quarter
- Condo sales increased as listing inventory plummeted from prior-year levels
- Condo price trend indicators moved higher from the prior-year quarter

Beverly Hills SF Matrix	Q2-2021	%Δ (QTR)	Q1-2021	%Δ (YR)	Q2-2020
Average Sales Price	\$8,353,366	-3.8%	\$8,681,600	-3.6%	\$8,664,946
Average Price Per Sq Ft	\$1,711	9.2%	\$1,567	7.5%	\$1,591
Median Sales Price	\$6,559,250	-11.0%	\$7,374,000	25.8%	\$5,213,000
Number of Sales (Closed)	66	57.1%	42	43.5%	46
Days on Market (From Last List Date)	77	-25.2%	103	13.2%	68
Beverly Hills Condo Matrix	Q2-2021	%Δ (QTR)	Q1-2021	%Δ (YR)	Q2-2020
Average Sales Price	\$1,540,830	9.3%	\$1,409,948	11.8%	\$1,378,200
Average Price Per Sq Ft	\$791	4.8%	\$755	4.9%	\$754
Median Sales Price	\$1,285,000	-1.3%	\$1,302,500	-8.2%	\$1,400,000
Number of Sales (Closed)	46	76.9%	26	206.7%	15
Days on Market (From Last List Date)	48	-43.5%	85	-32.4%	71
Bel Air & Holmby Hills SF Matrix	Q2-2021	%Δ (QTR)	Q1-2021	%Δ (YR)	Q2-2020
Average Sales Price	\$6,813,949	61.1%	\$4,228,541	-18.4%	\$8,352,341
Average Price Per Sq Ft	\$1,220	7.2%	\$1,138	-2.8%	\$1,255
Median Sales Price	\$4,399,000	36.6%	\$3,220,000	30.0%	\$3,383,000
Number of Sales (Closed)	49	32.4%	37	122.7%	22
Days on Market (From Last List Date)	73	-18.0%	89	97.3%	37
Brentwood SF Matrix	Q2-2021	%Δ (QTR)	Q1-2021	%Δ (YR)	Q2-2020
Average Sales Price	\$6,473,720	30.9%	\$4,947,139	9.5%	\$5,910,644
Average Price Per Sq Ft	\$1,413	20.4%	\$1,174	6.8%	\$1,323
Median Sales Price	\$4,925,000	29.6%	\$3,800,000	32.2%	\$3,725,000
Number of Sales (Closed)	122	54.4%	79	159.6%	47
Days on Market (From Last List Date)	50	-20.6%	63	-12.3%	57
Brentwood Condo Matrix	Q2-2021	%Δ (QTR)	Q1-2021	%Δ (YR)	Q2-2020
Average Sales Price	\$1,140,374	11.9%	\$1,019,016	1.0%	\$1,129,500
Average Price Per Sq Ft	\$699	4.5%	\$669	3.1%	\$678
Median Sales Price	\$950,000	2.0%	\$931,500	-16.3%	\$1,135,000
Number of Sales (Closed)	111	79.0%	62	200.0%	37
Days on Market (From Last List Date)	34	-26.1%	46	100.0%	17
Century City & Westwood SF Matrix	Q2-2021	%Δ (QTR)	Q1-2021	%Δ (YR)	Q2-2020
Average Sales Price	\$4,134,383	32.6%	\$3,119,000	45.9%	\$2,834,643
Average Price Per Sq Ft	\$1,187	16.6%	\$1,018	33.7%	\$888
Median Sales Price	\$2,939,000	15.7%	\$2,540,000	21.3%	\$2,423,500
Number of Sales (Closed)	51	37.8%	37	264.3%	14
Days on Market (From Last List Date)	36	-20.0%	45	33.3%	27
Century City & Westwood Condo Matrix	Q2-2021	%Δ (QTR)	Q1-2021	%Δ (YR)	Q2-2020
Average Sales Price	\$1,501,215	7.7%	\$1,393,322	41.1%	\$1,063,850
Average Price Per Sq Ft	\$846	5.9%	\$799	19.0%	\$711
Median Sales Price	\$1,059,500	4.4%	\$1,015,000	10.8%	\$956,000
Number of Sales (Closed)	166	16.1%	143	232.0%	50
Days on Market (From Last List Date)	43	-35.8%	67	43.3%	30
Malibu/Malibu Beach SF Matrix	Q2-2021	%Δ (QTR)	Q1-2021	%Δ (YR)	Q2-2020
Average Sales Price	\$8,413,762	45.1%	\$5,798,211	44.6%	\$5,817,629
Average Price Per Sq Ft	\$2,138	25.8%	\$1,699	31.4%	\$1,627
Median Sales Price	\$5,985,000	40.8%	\$4,250,000	129.4%	\$2,609,000
Number of Sales (Closed)	69	13.1%	61	53.3%	45
Days on Market (From Last List Date)	73	-19.8%	91	-24.7%	97
Malibu/Malibu Beach Condo Matrix	Q2-2021	%Δ (QTR)	Q1-2021	%Δ (YR)	Q2-2020
Average Sales Price	\$1,319,033	-27.7%	\$1,824,000	13.7%	\$1,159,620
Average Price Per Sq Ft	\$881	-19.8%	\$1,098	4.8%	\$841
Median Sales Price	\$1,160,000	-19.9%	\$1,447,500	19.0%	\$974,500
Number of Sales (Closed)	23	15.0%	20	15.0%	20
Days on Market (From Last List Date)	55	-38.2%	89	-8.3%	60

## Santa Monica

- Single family average sales price rose to a new record, skewed by a jump in average sales size
- Single family number of sales more than doubled, the first annual gain in three quarters
- Condo price trend indicators increased annually from the same period last year
- Condo number of sales doubled year over year to a new record

## Sunset Strip & Hollywood Hills West

- Single family price trend indicators showed mixed results from the year-ago quarter
- Single family number of sales nearly tripled year over year to a new record
- Condo price trend indicators pressed higher year over year, assisted by a surge in average sales size
- Condo number of sales nearly tripled year over year

## Pacific Palisades

- Single family price trend indicators jumped annually, with the average price per square foot reaching a new record
- Single family number of sales more than doubled from the year-ago quarter
- Condo price trend indicators showed mixed year over year results
- Condo number of sales nearly tripled to a new record

## West Hollywood

- Single family price trend indicators fell sharply due to the large decline in average sales size
- Single family number of sales quadrupled from the year-ago quarter
- Condo price trend indicators showed mixed annual results
- Condo number of sales nearly more than doubled from the same period last year

Santa Monica SF Matrix	Q2-2021	%Δ (QTR)	Q1-2021	%Δ (YR)	Q2-2020
Average Sales Price	\$4,004,619	9.3%	\$3,664,952	10.8%	\$3,615,188
Average Price Per Sq Ft	\$1,273	3.7%	\$1,228	-3.4%	\$1,318
Median Sales Price	\$3,295,000	-3.5%	\$3,415,000	0.6%	\$3,275,000
Number of Sales (Closed)	83	59.6%	52	107.5%	40
Days on Market (From Last List Date)	38	-22.4%	49	442.9%	7
Santa Monica Condo Matrix	Q2-2021	%Δ (QTR)	Q1-2021	%Δ (YR)	Q2-2020
Average Sales Price	\$1,249,531	6.5%	\$1,173,068	6.4%	\$1,174,369
Average Price Per Sq Ft	\$956	0.3%	\$953	3.5%	\$924
Median Sales Price	\$1,120,000	11.2%	\$1,007,000	6.7%	\$1,050,000
Number of Sales (Closed)	178	67.9%	106	100.0%	89
Days on Market (From Last List Date)	41	-16.3%	49	115.8%	19
SS & HHW SF Matrix	Q2-2021	%Δ (QTR)	Q1-2021	%Δ (YR)	Q2-2020
Average Sales Price	\$2,693,548	-1.1%	\$2,723,041	5.6%	\$2,550,312
Average Price Per Sq Ft	\$976	-0.1%	\$977	-2.4%	\$1,000
Median Sales Price	\$2,035,000	1.5%	\$2,005,000	19.7%	\$1,700,000
Number of Sales (Closed)	235	1.3%	232	152.7%	93
Days on Market (From Last List Date)	39	-44.3%	70	25.8%	31
SS & HHW Condo Matrix	Q2-2021	%Δ (QTR)	Q1-2021	%Δ (YR)	Q2-2020
Average Sales Price	\$1,231,588	36.0%	\$905,329	64.6%	\$748,094
Average Price Per Sq Ft	\$784	27.1%	\$617	34.5%	\$583
Median Sales Price	\$750,000	3.4%	\$725,000	9.7%	\$683,750
Number of Sales (Closed)	40	14.3%	35	150.0%	16
Days on Market (From Last List Date)	45	7.1%	42	9.8%	41
Pacific Palisades SF Matrix	Q2-2021	%Δ (QTR)	Q1-2021	%Δ (YR)	Q2-2020
Average Sales Price	\$4,859,059	6.7%	\$4,553,590	21.2%	\$4,009,461
Average Price Per Sq Ft	\$1,359	23.4%	\$1,101	21.7%	\$1,117
Median Sales Price	\$3,813,500	13.1%	\$3,371,875	15.6%	\$3,300,000
Number of Sales (Closed)	120	25.0%	96	135.3%	51
Days on Market (From Last List Date)	39	-33.9%	59	11.4%	35
Pacific Palisades Condo Matrix	Q2-2021	%Δ (QTR)	Q1-2021	%Δ (YR)	Q2-2020
Average Sales Price	\$1,410,867	-29.1%	\$1,988,690	11.3%	\$1,267,423
Average Price Per Sq Ft	\$855	-3.2%	\$883	15.9%	\$738
Median Sales Price	\$1,280,000	-5.2%	\$1,350,000	-0.8%	\$1,290,000
Number of Sales (Closed)	36	71.4%	21	176.9%	13
Days on Market (From Last List Date)	40	-14.9%	47	-18.4%	49
West Hollywood SF Matrix	Q2-2021	%Δ (QTR)	Q1-2021	%Δ (YR)	Q2-2020
Average Sales Price	\$2,307,462	-4.9%	\$2,426,515	-57.7%	\$5,460,833
Average Price Per Sq Ft	\$1,133	-11.0%	\$1,273	-37.7%	\$1,820
Median Sales Price	\$1,987,500	-12.6%	\$2,275,000	-34.8%	\$3,050,000
Number of Sales (Closed)	24	20.0%	20	300.0%	6
Days on Market (From Last List Date)	29	-58.6%	70	625.0%	4
West Hollywood Condo Matrix	Q2-2021	%Δ (QTR)	Q1-2021	%Δ (YR)	Q2-2020
Average Sales Price	\$933,812	-5.2%	\$985,354	-12.1%	\$1,061,990
Average Price Per Sq Ft	\$784	3.6%	\$757	2.5%	\$765
Median Sales Price	\$800,000	-2.4%	\$820,000	-3.6%	\$830,000
Number of Sales (Closed)	137	33.0%	103	114.1%	64
Days on Market (From Last List Date)	39	-23.5%	51	69.6%	23

Questions or comments? Email report author  
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