

ELLI MAN

REPORT

Q2 2019
LOS ANGELES SALES

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

SINGLE FAMILY & CONDOS

DASHBOARD

year-over-year

PRICES

Median Sales Price

16.2%

PACE

Months of Supply

1.6 mos

SALES

Closed Sales

7.9%

INVENTORY

Total Inventory

22.4%

MARKETING TIME

Days on Market

2 days

NEGOTIABILITY

Listing Discount

0.3%

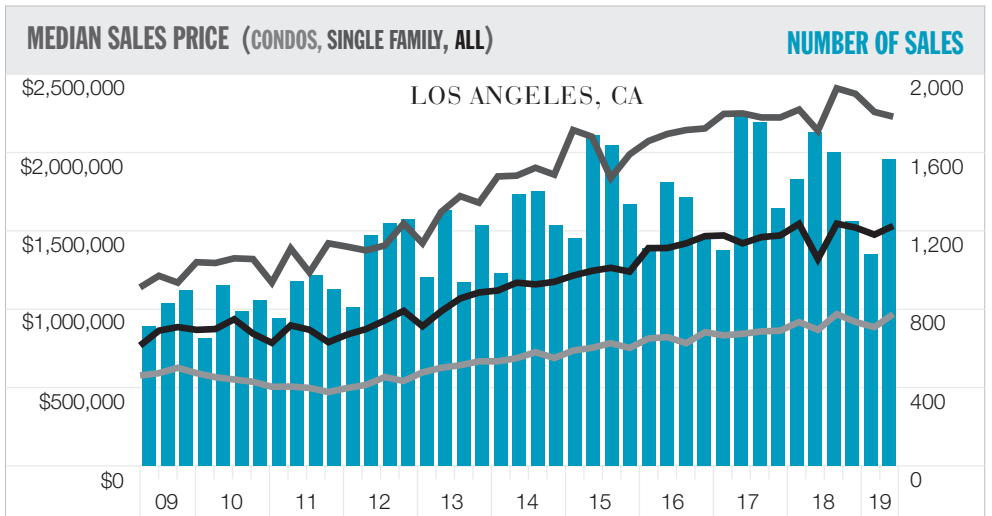
- Median sales price rose year over year to the third highest level on record
- Listing inventory expanded annually for the fifth straight quarter
- All price trend indicators rose year over year as marketing time edged higher

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.

“ The market was characterized by fewer sales and more listing inventory.”

Los Angeles Market Matrix	Q2-2019	%Δ (QTR)	Q1-2019	%Δ (YR)	Q2-2018
Average Sales Price	\$2,395,318	-2.2%	\$2,449,118	5.0%	\$2,280,627
Average Price per Sq Ft	\$1,060	-1.5%	\$1,076	9.5%	\$968
Median Sales Price	\$1,510,500	3.8%	\$1,455,000	16.2%	\$1,300,000
Number of Sales (Closed)	1,566	45.4%	1,077	-7.9%	1,701
Days on Market (From Last List Date)	54	-12.9%	62	3.8%	52
Listing Discount (From Last List Price)	4.2%		4.6%		4.5%
Listing Inventory (Active)	3,355	16.4%	2,883	22.4%	2,742
Months of Supply	6.4	-20.0%	8.0	33.3%	4.8
Pending Sales	543	3.0%	527	-6.2%	579
Year-to-Date	Q2-2019	%Δ (QTR)	Q1-2019	%Δ (YR)	Q2-2018
Average Sales Price (YTD)	\$2,416,716	N/A	N/A	2.0%	\$2,369,184
Average Price per Sq Ft (YTD)	\$1,066	N/A	N/A	4.3%	\$1,022
Median Sales Price (YTD)	\$1,500,000	N/A	N/A	7.1%	\$1,400,000
Number of Sales (YTD)	2,644	N/A	N/A	-16.5%	3,165

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



All price trend indicators moved higher than year-ago levels. Median sales price jumped 16.2% to \$1,510,500 over the same period to the third-highest level on record. Average sales price rose 5% to \$2,395,318 over the same period. The impact of the new federal tax law that went into effect in the first quarter of 2018 that limits

deductions on property taxes and SALT to \$10,000 has helped reign in sales in the Westside and Downtown markets. However, the 75 basis point drop in mortgage rates over the past year helped partially offset the impact of the new tax law on sales levels. The number of sales fell 7.9% to 1,566 from the year-ago quarter for the fifth

straight quarter of declines. With lower sales levels, listing inventory expanded year over year for five consecutive quarters as well as cooling the pace of the market. Months of supply, the

number of months to sell all listing inventory at the current rate of sales, increased 33.3% to 6.4 months. This current pace is slower than the 5.5 month average for the decade. Whisper listing

sales, defined as listings that were sold outside of the multiple listing system, accounted for 22% of area sales, up from 19.4% in the prior quarter.

SINGLE FAMILY

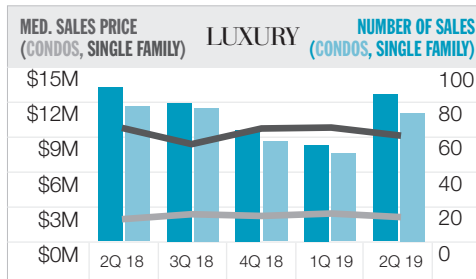
- The number of sales declined annually for the fifth straight quarter
- Median sales price rose year over year for the third time in four quarters

CONDOS

- Price trend indicators rose sharply year over year as negotiability expanded
- Listing inventory expanded year over year for the third consecutive month

LUXURY

- Single-family price trend indicators fell short of year-ago levels while condo price trend indicators moved higher



NEW DEVELOPMENT CONDOS

- Number of sales expanded as marketing time declined
- Listing inventory rose annually for the fourth straight quarter

DOWNTOWN CONDOS

- The number of sales and marketing time expanded
- Price trend indicators on a year over year basis showed mixed results

BEVERLY HILLS P.O. SINGLE FAMILY

- The number of sales surged as listing inventory declined year over year
- Price trend indicators were skewed lower by the sharp decline in average sales size

Single Family Matrix	Q2-2019	%Δ (QTR)	Q1-2019	%Δ (YR)	Q2-2018
Average Sales Price	\$3,390,419	-6.8%	\$3,637,423	-0.1%	\$3,392,243
Average Price Per Sq Ft	\$1,162	-3.2%	\$1,201	5.2%	\$1,105
Median Sales Price	\$2,205,000	-1.3%	\$2,235,000	4.2%	\$2,115,500
Number of Sales (Closed)	851	51.2%	563	-6.4%	909
Days on Market (From Last List Date)	58	-7.9%	63	-3.3%	60

Condo Matrix	Q2-2019	%Δ (QTR)	Q1-2019	%Δ (YR)	Q2-2018
Average Sales Price	\$1,210,939	5.5%	\$1,147,531	20.5%	\$1,004,794
Average Price Per Sq Ft	\$819	2.8%	\$797	24.7%	\$657
Median Sales Price	\$950,000	9.5%	\$867,500	11.8%	\$850,000
Number of Sales (Closed)	715	39.1%	514	-9.7%	792
Days on Market (From Last List Date)	50	-18.0%	61	16.3%	43

Luxury Single Family Matrix	Q2-2019	%Δ (QTR)	Q1-2019	%Δ (YR)	Q2-2018
Average Sales Price	\$12,480,494	-8.7%	\$13,676,645	-12.2%	\$14,220,515
Average Price Per Square Foot	\$1,874	-4.0%	\$1,952	-9.6%	\$2,072
Median Sales Price	\$9,325,000	-7.0%	\$10,026,500	-6.8%	\$10,000,000
Number of Sales (Closed)	87	52.6%	57	-4.4%	91
Days on Market (From Last List Date)	94	16.0%	81	-21.7%	120
Entry Threshold	\$6,400,000	-6.6%	\$6,850,000	5.2%	\$6,085,000

Luxury Condo Matrix	Q2-2019	%Δ (QTR)	Q1-2019	%Δ (YR)	Q2-2018
Average Sales Price	\$3,361,058	2.8%	\$3,270,978	25.5%	\$2,677,737
Average Price Per Square Foot	\$1,281	-0.7%	\$1,290	18.4%	\$1,082
Median Sales Price	\$2,600,000	-0.5%	\$2,612,500	22.9%	\$2,115,909
Number of Sales	76	46.2%	52	-5.0%	80
Days on Market (From Last List Date)	64	-23.8%	84	-8.6%	70
Entry Threshold	\$1,950,000	1.0%	\$1,930,000	16.8%	\$1,670,000

New Development Condo Matrix	Q2-2019	%Δ (QTR)	Q1-2019	%Δ (YR)	Q2-2018
Average Sales Price	\$2,990,583	-30.4%	\$4,297,533	-29.5%	\$4,239,139
Average Price Per Square Foot	\$947	-28.1%	\$1,318	-7.6%	\$1,025
Median Sales Price	\$1,899,500	-13.6%	\$2,197,500	-36.6%	\$2,997,500
Number of Sales (Closed)	50	66.7%	30	8.7%	46
Days on Market (From Last List Date)	57	-27.8%	79	-18.6%	70

Downtown Condo Matrix	Q2-2019	%Δ (QTR)	Q1-2019	%Δ (YR)	Q2-2018
Average Sales Price	\$822,817	-1.6%	\$836,142	-3.4%	\$851,671
Average Price per Sq Ft	\$669	-9.7%	\$741	-12.2%	\$762
Median Sales Price	\$670,000	6.6%	\$628,750	0.9%	\$664,000
Number of Sales (Closed)	93	5.7%	88	12.0%	83
Days on Market (From Last List Date)	74	-7.5%	80	42.3%	52

Beverly Hills P.O. Single Family	Q2-2019	%Δ (QTR)	Q1-2019	%Δ (YR)	Q2-2018
Average Sales Price	\$3,122,769	-32.4%	\$4,617,500	-41.1%	\$5,302,161
Average Price per Sq Ft	\$901	-14.5%	\$1,054	-13.7%	\$1,044
Median Sales Price	\$2,495,000	-20.5%	\$3,137,000	-21.1%	\$3,162,500
Number of Sales (Closed)	67	252.6%	19	139.3%	28
Days on Market (From Last List Date)	66	-25.0%	88	-32.7%	98

BEVERLY HILLS

- Single-family price trend indicators posted large year over year gains
- Single-family sales slipped as listing inventory increased
- Condo price trend indicators and sales moved higher
- Condo marketing time and negotiability expanded

Beverly Hills Single Family Matrix	Q2-2019	%Δ (QTR)	Q1-2019	%Δ (YR)	Q2-2018
Average Sales Price	\$6,274,628	-15.9%	\$7,457,297	61.2%	\$3,892,247
Average Price per Sq Ft	\$1,651	9.1%	\$1,513	56.6%	\$1,054
Median Sales Price	\$3,000,000	-49.6%	\$5,950,000	16.8%	\$2,568,500
Number of Sales (Closed)	81	62.0%	50	-5.8%	86
Days on Market (From Last List Date)	57	-28.8%	80	-36.7%	90
Beverly Hills Condo Matrix	Q2-2019	%Δ (QTR)	Q1-2019	%Δ (YR)	Q2-2018
Average Sales Price	\$1,296,288	-12.4%	\$1,479,938	15.8%	\$1,119,578
Average Price per Sq Ft	\$720	-11.1%	\$810	31.1%	\$549
Median Sales Price	\$1,166,500	-4.0%	\$1,215,000	6.0%	\$1,100,000
Number of Sales (Closed)	78	387.5%	16	73.3%	45
Days on Market (From Last List Date)	52	-18.8%	64	57.6%	33

BEL AIR & HOLMBY HILLS

- Price trend indicators showed mixed results as negotiability tightened
- Listing inventory slipped as the number of sales declined

Bel Air & HH Single Fam. Matrix	Q2-2019	%Δ (QTR)	Q1-2019	%Δ (YR)	Q2-2018
Average Sales Price	\$5,733,415	-12.0%	\$6,511,639	5.4%	\$5,439,908
Average Price per Sq Ft	\$1,168	-19.7%	\$1,455	-3.2%	\$1,207
Median Sales Price	\$2,900,000	45.0%	\$2,000,000	34.9%	\$2,150,000
Number of Sales (Closed)	41	32.3%	31	-19.6%	51
Days on Market (From Last List Date)	88	-5.4%	93	-9.3%	97

BRENTWOOD

- Single-family price trend indicators and sales moved higher
- Single-family marketing time and listing inventory expanded
- Condo price trend indicators showed mixed results as sales decreased
- Condo listing inventory expanded as negotiability remained nominal

Brentwood Single Family Matrix	Q2-2019	%Δ (QTR)	Q1-2019	%Δ (YR)	Q2-2018
Average Sales Price	\$5,046,496	2.9%	\$4,906,547	14.8%	\$4,397,335
Average Price per Sq Ft	\$1,212	-2.6%	\$1,244	6.2%	\$1,141
Median Sales Price	\$3,262,500	-1.1%	\$3,300,000	18.6%	\$2,750,000
Number of Sales (Closed)	80	50.9%	53	9.6%	73
Days on Market (From Last List Date)	77	10.0%	70	87.8%	41
Brentwood Condo Matrix	Q2-2019	%Δ (QTR)	Q1-2019	%Δ (YR)	Q2-2018
Average Sales Price	\$995,578	6.3%	\$936,171	-7.2%	\$1,072,395
Average Price per Sq Ft	\$691	10.0%	\$628	12.9%	\$612
Median Sales Price	\$929,000	12.3%	\$827,000	5.9%	\$877,000
Number of Sales (Closed)	51	34.2%	38	-12.1%	58
Days on Market (From Last List Date)	38	-20.8%	48	2.7%	37

CENTURY CITY & WESTWOOD

- Single-family price trend indicators showed mixed results as sales jumped
- Single-family marketing time remained stable
- Condo price trend indicators continued to show mixed results
- Condo listing inventory expanded as days on market stabilized

Century City & Westwood Single Fam. Matrix	Q2-2019	%Δ (QTR)	Q1-2019	%Δ (YR)	Q2-2018
Average Sales Price	\$2,645,844	9.3%	\$2,420,929	-2.1%	\$2,703,752
Average Price per Sq Ft	\$994	19.8%	\$830	10.8%	\$897
Median Sales Price	\$2,400,000	24.4%	\$1,930,000	3.9%	\$2,309,000
Number of Sales (Closed)	32	128.6%	14	33.3%	24
Days on Market (From Last List Date)	32	-42.9%	56	0.0%	32
Century City & Westwood Condo Matrix	Q2-2019	%Δ (QTR)	Q1-2019	%Δ (YR)	Q2-2018
Average Sales Price	\$1,600,460	19.3%	\$1,341,640	29.4%	\$1,237,147
Average Price per Sq Ft	\$926	14.5%	\$809	24.0%	\$747
Median Sales Price	\$954,000	-2.4%	\$977,250	-2.7%	\$980,000
Number of Sales (Closed)	110	25.0%	88	15.8%	95
Days on Market (From Last List Date)	48	-28.4%	67	0.0%	48

MALIBU/MALIBU BEACH

- Single-family price trend indicators and the number of sales declined
- Single-family negotiability expanded as listing inventory declined
- Condo price trends indicators moved higher as sales declined
- Condo negotiability tightened despite increased listing inventory

Malibu/Malibu Beach Single Fam. Matrix	Q2-2019	%Δ (QTR)	Q1-2019	%Δ (YR)	Q2-2018
Average Sales Price	\$4,645,910	12.7%	\$4,122,652	-28.8%	\$6,527,105
Average Price per Sq Ft	\$1,612	11.6%	\$1,444	-12.2%	\$1,837
Median Sales Price	\$3,000,000	-9.8%	\$3,325,000	-7.7%	\$3,250,000
Number of Sales (Closed)	50	51.5%	33	-36.7%	79
Days on Market (From Last List Date)	99	4.2%	95	-6.6%	106
Malibu/Malibu Beach Condo Matrix	Q2-2019	%Δ (QTR)	Q1-2019	%Δ (YR)	Q2-2018
Average Sales Price	\$1,266,667	-2.7%	\$1,301,528	16.6%	\$1,086,226
Average Price per Sq Ft	\$859	-18.0%	\$1,048	7.2%	\$801
Median Sales Price	\$1,089,000	11.7%	\$975,000	23.9%	\$879,000
Number of Sales (Closed)	21	31.3%	16	-32.3%	31
Days on Market (From Last List Date)	78	-10.3%	87	-17.9%	95

SANTA MONICA

- Single-family price trend indicators jumped as sales declined
- Single-family listing inventory and marketing time expanded
- Condo price trend indicators rose as sales declined
- Condo marketing time expanded

Santa Monica Single Family Matrix	Q2-2019	%Δ (QTR)	Q1-2019	%Δ (YR)	Q2-2018
Average Sales Price	\$3,768,870	36.9%	\$2,752,261	50.8%	\$2,499,541
Average Price per Sq Ft	\$1,543	24.8%	\$1,236	50.0%	\$1,029
Median Sales Price	\$2,706,500	24.9%	\$2,166,500	28.9%	\$2,100,000
Number of Sales (Closed)	65	41.3%	46	-11.0%	73
Days on Market (From Last List Date)	49	-18.3%	60	19.5%	41
Santa Monica Condo Matrix	Q2-2019	%Δ (QTR)	Q1-2019	%Δ (YR)	Q2-2018
Average Sales Price	\$1,344,142	-0.1%	\$1,345,172	15.7%	\$1,161,953
Average Price per Sq Ft	\$949	-6.0%	\$1,010	16.9%	\$812
Median Sales Price	\$1,150,000	11.2%	\$1,034,500	11.1%	\$1,035,000
Number of Sales (Closed)	106	29.3%	82	-23.7%	139
Days on Market (From Last List Date)	43	-15.7%	51	7.5%	40

SUNSET STRIP & HOLLYWOOD HILLS WEST

- Single-family price trend indicators showed mixed results as sales jumped
- Single-family marketing time expanded
- Condo price trend indicators and number of sales expanded
- Condo negotiability tightened despite rise in listing inventory

SS & HHW Single Family Matrix	Q2-2019	%Δ (QTR)	Q1-2019	%Δ (YR)	Q2-2018
Average Sales Price	\$2,217,625	-13.9%	\$2,575,278	-3.9%	\$2,307,780
Average Price per Sq Ft	\$856	-14.1%	\$997	-1.4%	\$868
Median Sales Price	\$1,625,000	-8.8%	\$1,781,250	1.6%	\$1,600,000
Number of Sales (Closed)	185	59.5%	116	12.8%	164
Days on Market (From Last List Date)	62	5.1%	59	1.6%	61
SS & HHW Condo Matrix	Q2-2019	%Δ (QTR)	Q1-2019	%Δ (YR)	Q2-2018
Average Sales Price	\$937,991	29.2%	\$725,931	38.9%	\$675,119
Average Price per Sq Ft	\$660	18.9%	\$555	63.4%	\$404
Median Sales Price	\$755,000	12.2%	\$673,000	32.7%	\$569,000
Number of Sales (Closed)	45	95.7%	23	4.7%	43
Days on Market (From Last List Date)	34	-24.4%	45	-5.6%	36

PACIFIC PALISADES

- Single-family price trend indicators declined due to sharp drop in average sales size
- Single-family sales declined as listing inventory jumped
- Condo price trend indicators and the number of sales expanded
- Condo marketing time and listing inventory increased

Pacific Palisades Single Fam. Matrix	Q2-2019	%Δ (QTR)	Q1-2019	%Δ (YR)	Q2-2018
Average Sales Price	\$3,496,512	-20.5%	\$4,397,902	-27.7%	\$4,836,739
Average Price per Sq Ft	\$1,134	-7.4%	\$1,224	-3.6%	\$1,176
Median Sales Price	\$2,754,000	-32.1%	\$4,058,250	-20.1%	\$3,446,500
Number of Sales (Closed)	59	28.3%	46	-28.0%	82
Days on Market (From Last List Date)	28	-56.3%	64	-55.6%	63
Pacific Palisades Condo Matrix	Q2-2019	%Δ (QTR)	Q1-2019	%Δ (YR)	Q2-2018
Average Sales Price	\$1,519,463	24.0%	\$1,225,500	56.2%	\$972,650
Average Price per Sq Ft	\$887	34.4%	\$660	44.9%	\$612
Median Sales Price	\$1,267,500	2.9%	\$1,231,500	23.7%	\$1,025,000
Number of Sales (Closed)	27	35.0%	20	3.8%	26
Days on Market (From Last List Date)	57	11.8%	51	62.9%	35

WEST HOLLYWOOD

- Single-family price trend indicators showed mixed trends as sales declined
- Single-family days on market and listing inventory expanded
- Condo price trend indicators showed mixed trends as sales fell
- Condo listing inventory and marketing time expanded

West Hollywood Single Fam. Matrix	Q2-2019	%Δ (QTR)	Q1-2019	%Δ (YR)	Q2-2018
Average Sales Price	\$1,808,125	-34.8%	\$2,773,790	-26.7%	\$2,468,202
Average Price per Sq Ft	\$1,120	-20.2%	\$1,403	-9.5%	\$1,237
Median Sales Price	\$1,790,000	-5.5%	\$1,895,000	7.8%	\$1,660,000
Number of Sales (Closed)	16	-48.4%	31	-66.0%	47
Days on Market (From Last List Date)	61	19.6%	51	64.9%	37
West Hollywood Condo Matrix	Q2-2019	%Δ (QTR)	Q1-2019	%Δ (YR)	Q2-2018
Average Sales Price	\$916,473	-5.7%	\$972,065	12.6%	\$814,193
Average Price per Sq Ft	\$773	4.6%	\$739	21.5%	\$636
Median Sales Price	\$770,000	-4.9%	\$810,000	-0.6%	\$775,000
Number of Sales (Closed)	94	10.6%	85	-19.7%	117
Days on Market (From Last List Date)	44	-18.5%	54	10.0%	40

© 2019 Douglas Elliman and Miller Samuel. All worldwide rights reserved.