

ELLIMAN REPORT

3Q 2015
LOS ANGELES SALES

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

SINGLE FAMILY & CONDOS DASHBOARD

year-over-year

PRICES

Median Sales Price

8.1%

SALES

Closed Sales

-0.1%

MARKETING TIME

Days on Market

7 days

NEGOTIABILITY

Listing Discount

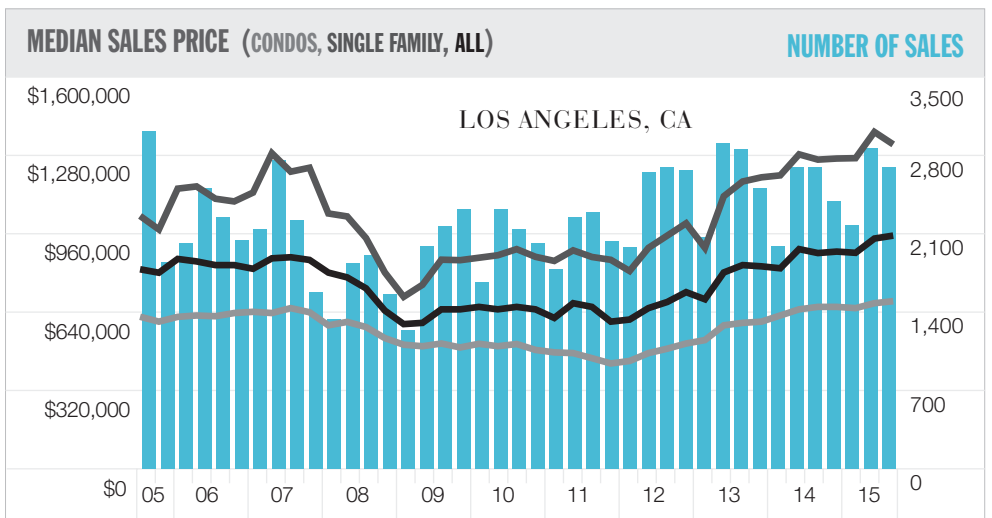
1.0%

- Median sales price rose for 12th consecutive quarter to an 11-year record
- Number of sales remained stable as days on market slipped
- Negotiability tightened from the year ago quarter

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	3Q-2015	%Chg (QTR)	2Q-2015	%Chg (YR)	3Q-2014
Average Sales Price	\$1,406,910	-3.9%	\$1,464,325	-2.8%	\$1,447,252
Average Price per Sq Ft	\$734	-1.5%	\$745	0.7%	\$729
Median Sales Price	\$950,000	1.3%	\$938,000	8.1%	\$879,000
Number of Sales (Closed)	2,692	-6.0%	2,865	-0.1%	2,696
Days on Market (From Last List Date)	54	-3.6%	56	-11.5%	61
Listing Discount (From Last List Price)	1.5%		1.4%		2.5%
Listing Inventory (Active)	2,678	4.7%	2,557	N/A	N/A
Absorption Rate (Months)	3.0	11.1%	2.7	N/A	N/A
Pending Sales	740	-9.4%	817	N/A	N/A
Year-to-Date	3Q-2015	%Chg (QTR)	2Q-2015	%Chg (YR)	3Q-2014
Average Sales Price (YTD)	\$1,414,933	N/A	N/A	-1.3%	\$1,433,208
Average Price per Sq Ft (YTD)	\$727	N/A	N/A	0.8%	\$721
Median Sales Price (YTD)	\$920,000	N/A	N/A	6.7%	\$862,500
Number of Sales (YTD)	7,663	N/A	N/A	4.0%	7,371

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



The third quarter Westside and Downtown Los Angeles housing market saw record prices, elevated sales activity, faster marketing times and less negotiability than the year before. Median sales price rose 8.1% to \$950,000, the highest level reached since at least 2004, and the 12th consecutive year-over-year increase. However average sales price slipped 2.8% to \$1,406,910 over the same period,

reflective of weakness of the largest sized categories in both the single family and condo markets. This was illustrated in the luxury market, the top 10% of all sales, during the period as compared to the year ago period. The average sales price of a luxury single family sale slipped 3.5% to \$6,794,254 and a luxury condo declined 4.4% to \$2,246,109. The number of sales remained robust but

essentially unchanged at 2,692, 22.4% higher than the 2,199 quarterly sales average of the past decade. Days on market, the number of

days between the last list price change to the contract date, fell 11.5% to 54 days. Listing discount, the percentage difference between

the list price at time of contract and the sales price, declined to 1.5% from an already low 2.5% in the year ago quarter.

SINGLE FAMILY

- Price trend indicators were mixed as sales declined
- Marketing time and negotiability tightened

Single Family Matrix	3Q-2015	%Chg (QTR)	2Q-2015	%Chg (YR)	3Q-2014
Average Sales Price	\$1,862,971	-7.9%	\$2,023,596	-2.8%	\$1,916,904
Average Price Per Sq Ft	\$791	-3.5%	\$820	0.9%	\$784
Median Sales Price	\$1,321,000	-3.7%	\$1,371,500	4.9%	\$1,259,000
Number of Sales (Closed)	1,496	-3.4%	1,548	-2.5%	1,535
Days on Market (From Last List Date)	53	-1.9%	54	-10.2%	59

CONDOS

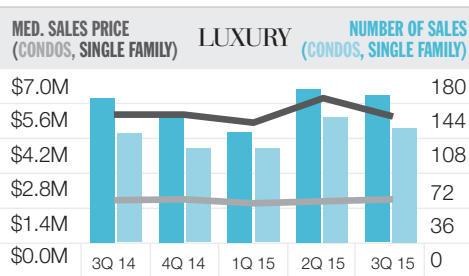
- Median sales price set new record for second consecutive quarter
- More sales with a faster average marketing time

Condo Matrix	3Q-2015	%Chg (QTR)	2Q-2015	%Chg (YR)	3Q-2014
Average Sales Price	\$836,453	3.7%	\$806,958	1.2%	\$826,308
Average Price Per Sq Ft	\$610	3.7%	\$588	-7.0%	\$656
Median Sales Price	\$683,250	1.2%	\$675,000	3.5%	\$660,000
Number of Sales (Closed)	1,196	-9.2%	1,317	3.0%	1,161
Days on Market (From Last List Date)	55	-5.2%	58	-14.1%	64

LUXURY

- Luxury median sales price for condos rose above year ago level to new record

Luxury Single Family Matrix	3Q-2015	%Chg (QTR)	2Q-2015	%Chg (YR)	3Q-2014
Average Sales Price	\$6,794,254	-8.0%	\$7,383,862	-3.5%	\$7,042,034
Average Price Per Square Foot	\$1,264	-1.6%	\$1,285	5.1%	\$1,203
Median Sales Price	\$5,175,000	-12.5%	\$5,912,500	-1.4%	\$5,250,000
Number of Sales (Closed)	157	-4.3%	164	1.9%	154
Days on Market (From Last List Date)	84	-4.5%	88	-12.5%	96
Entry Threshold	\$3,527,599	-8.4%	\$3,850,000	-2.0%	\$3,600,000



Luxury Condo Matrix	3Q-2015	%Chg (QTR)	2Q-2015	%Chg (YR)	3Q-2014
Average Sales Price	\$2,246,109	10.5%	\$2,032,243	-4.4%	\$2,349,304
Average Price Per Square Foot	\$978	9.8%	\$891	-8.3%	\$1,067
Median Sales Price	\$1,837,500	4.4%	\$1,759,500	2.1%	\$1,800,000
Number of Sales (Closed)	122	-9.0%	134	5.2%	116
Days on Market (From Last List Date)	76	-5.0%	80	-20.8%	96
Entry Threshold	\$1,325,000	0.4%	\$1,320,000	-0.3%	\$1,329,000

NEW DEVELOPMENT

- Price indicators and sales fell short of year ago levels
- Faster marketing time with more negotiability

New Development Condo Matrix	3Q-2015	%Chg (QTR)	2Q-2015	%Chg (YR)	3Q-2014
Average Sales Price	\$2,038,779	11.0%	\$1,836,138	-0.6%	\$2,050,475
Average Price Per Square Foot	\$994	6.2%	\$936	-13.3%	\$1,147
Median Sales Price	\$1,362,500	-0.2%	\$1,365,000	-8.2%	\$1,485,000
Number of Sales (Closed)	62	-18.4%	76	-25.3%	83
Days on Market (From Last List Date)	83	-11.7%	94	-3.5%	86

DOWNTOWN

- Price trend indicators were mixed
- Marketing time and number of sales declined

Downtown Condo Matrix	3Q-2015	%Chg (QTR)	2Q-2015	%Chg (YR)	3Q-2014
Average Sales Price	\$624,637	-6.8%	\$670,247	1.8%	\$613,378
Average Price per Sq Ft	\$593	1.5%	\$584	9.0%	\$544
Median Sales Price	\$545,000	-9.3%	\$601,000	-3.1%	\$562,500
Number of Sales (Closed)	116	-14.1%	135	-4.9%	122
Days on Market (From Last List Date)	59	-3.3%	61	-9.2%	65

BEVERLY HILLS P.O.

- Price trend indicators were mixed as sales jumped
- Listing discount tightened as days on market expanded

Beverly Hills P.O. Single Family	3Q-2015	%Chg (QTR)	2Q-2015	%Chg (YR)	3Q-2014
Average Sales Price	\$3,999,511	23.2%	\$3,247,213	12.0%	\$3,571,837
Average Price per Sq Ft	\$1,031	22.2%	\$844	20.7%	\$854
Median Sales Price	\$2,462,500	-11.6%	\$2,785,000	-8.2%	\$2,681,500
Number of Sales (Closed)	42	5.0%	40	16.7%	36
Days on Market (From Last List Date)	81	-5.8%	86	19.1%	68

BEVERLY HILLS

- Single family price trend indicators surged as sales declined
- Single family days on market increased as listing discount declined
- Condo price trend indicators were mixed and sales stabilized
- Condo days on market fell as listing discount increased

BEL AIR & HOLMBY HILLS

- Price trend indicators were mixed and sales stabilized
- Days on market fell

BRENTWOOD

- Single family sales declined as price trend indicators were mixed
- Single family marketing time and listing discount tightened
- Condo price trend indicators and sales declined
- Condo marketing time fell

CENTURY CITY & WESTWOOD

- Single family price trend indicators were mixed and sales fell
- Single family marketing time and listing discount declined
- Condo price trend indicators declined and sales expanded
- Condo days on market fell

MALIBU

- Single family marketing time fell as negotiability edged higher
- Single family price trend indicators and sales declined
- Condo price trend indicators and sales fell
- Condo marketing time increased as negotiability tightened

Beverly Hills Single Family Matrix	3Q-2015	%Chg (QTR)	2Q-2015	%Chg (YR)	3Q-2014
Average Sales Price	\$6,109,251	4.1%	\$5,869,107	23.2%	\$4,958,723
Average Price per Sq Ft	\$1,461	9.1%	\$1,339	28.0%	\$1,141
Median Sales Price	\$4,877,500	8.7%	\$4,487,500	27.3%	\$3,830,000
Number of Sales (Closed)	34	-34.6%	52	-15.0%	40
Days on Market (From Last List Date)	74	2.8%	72	19.4%	62

Beverly Hills Condo Matrix	3Q-2015	%Chg (QTR)	2Q-2015	%Chg (YR)	3Q-2014
Average Sales Price	\$1,437,891	31.6%	\$1,092,671	0.0%	\$1,438,013
Average Price per Sq Ft	\$726	14.9%	\$632	-1.9%	\$740
Median Sales Price	\$1,200,000	10.9%	\$1,082,500	9.1%	\$1,100,000
Number of Sales (Closed)	33	-8.3%	36	0.0%	33
Days on Market (From Last List Date)	66	-12.0%	75	-9.6%	73

Bel Air & HH Single Fam. Matrix	3Q-2015	%Chg (QTR)	2Q-2015	%Chg (YR)	3Q-2014
Average Sales Price	\$2,532,487	-53.5%	\$5,442,084	-25.0%	\$3,378,766
Average Price per Sq Ft	\$760	-32.3%	\$1,123	-7.0%	\$817
Median Sales Price	\$2,015,000	-14.4%	\$2,355,000	1.5%	\$1,985,000
Number of Sales (Closed)	41	-2.4%	42	24.2%	33
Days on Market (From Last List Date)	60	-11.8%	68	-11.8%	68

Brentwood Single Family Matrix	3Q-2015	%Chg (QTR)	2Q-2015	%Chg (YR)	3Q-2014
Average Sales Price	\$3,413,768	5.2%	\$3,244,210	-7.4%	\$3,686,463
Average Price per Sq Ft	\$941	0.7%	\$934	-1.9%	\$959
Median Sales Price	\$2,775,000	0.2%	\$2,768,450	9.9%	\$2,525,000
Number of Sales (Closed)	54	-19.4%	67	-15.6%	64
Days on Market (From Last List Date)	75	47.1%	51	-3.8%	78

Brentwood Condo Matrix	3Q-2015	%Chg (QTR)	2Q-2015	%Chg (YR)	3Q-2014
Average Sales Price	\$768,943	-7.4%	\$830,219	-1.9%	\$784,153
Average Price per Sq Ft	\$550	0.0%	\$550	-3.2%	\$568
Median Sales Price	\$733,000	-6.0%	\$780,000	-4.6%	\$768,000
Number of Sales (Closed)	63	-6.0%	67	-11.3%	71
Days on Market (From Last List Date)	48	-2.0%	49	2.1%	47

Century City & Westwood Single Fam.	3Q-2015	%Chg (QTR)	2Q-2015	%Chg (YR)	3Q-2014
Average Sales Price	\$2,158,537	0.8%	\$2,141,763	-0.7%	\$2,174,203
Average Price per Sq Ft	\$818	5.3%	\$777	6.9%	\$765
Median Sales Price	\$1,650,000	-2.1%	\$1,685,000	-19.5%	\$2,050,000
Number of Sales (Closed)	50	31.6%	38	-18.0%	61
Days on Market (From Last List Date)	36	5.9%	34	-14.3%	42

Century City & Westwood Condo	3Q-2015	%Chg (QTR)	2Q-2015	%Chg (YR)	3Q-2014
Average Sales Price	\$1,065,919	0.5%	\$1,060,668	-6.3%	\$1,137,680
Average Price per Sq Ft	\$647	3.5%	\$625	-3.0%	\$667
Median Sales Price	\$744,400	-3.0%	\$767,500	-3.3%	\$770,000
Number of Sales (Closed)	166	-4.6%	174	5.7%	157
Days on Market (From Last List Date)	62	-12.7%	71	-15.1%	73

Malibu Single Family Matrix	3Q-2015	%Chg (QTR)	2Q-2015	%Chg (YR)	3Q-2014
Average Sales Price	\$2,747,084	-1.1%	\$2,778,001	-43.3%	\$4,842,221
Average Price per Sq Ft	\$848	7.2%	\$791	-35.8%	\$1,320
Median Sales Price	\$2,494,583	9.4%	\$2,280,000	-15.4%	\$2,950,000
Number of Sales (Closed)	34	-27.7%	47	-47.7%	65
Days on Market (From Last List Date)	98	-36.4%	154	-31.0%	142

Malibu Condo Matrix	3Q-2015	%Chg (QTR)	2Q-2015	%Chg (YR)	3Q-2014
Average Sales Price	\$857,088	-0.6%	\$862,425	-7.3%	\$924,150
Average Price per Sq Ft	\$580	-0.2%	\$581	-6.3%	\$619
Median Sales Price	\$720,000	-3.9%	\$749,500	-12.7%	\$825,000
Number of Sales (Closed)	17	-15.0%	20	-5.6%	18
Days on Market (From Last List Date)	89	-5.3%	94	8.5%	82

SANTA MONICA

- Single family price trend indicators increased as sales declined
- Single family days on market dropped and listing discount increased
- Condo price trend indicators were mixed as sales slipped
- Condo marketing time and negotiability continued to rise

Santa Monica Single Family Matrix	3Q-2015	%Chg (QTR)	2Q-2015	%Chg (YR)	3Q-2014
Average Sales Price	\$2,793,129	5.4%	\$2,650,293	24.2%	\$2,249,793
Average Price per Sq Ft	\$1,130	1.5%	\$1,113	19.3%	\$947
Median Sales Price	\$1,927,500	-13.9%	\$2,237,500	2.7%	\$1,877,500
Number of Sales (Closed)	62	-8.8%	68	-20.5%	78
Days on Market (From Last List Date)	38	-2.6%	39	-33.3%	57
Santa Monica Condo Matrix	3Q-2015	%Chg (QTR)	2Q-2015	%Chg (YR)	3Q-2014
Average Sales Price	\$1,206,418	-1.9%	\$1,229,458	-5.9%	\$1,282,224
Average Price per Sq Ft	\$874	0.6%	\$869	-6.2%	\$932
Median Sales Price	\$983,000	-6.8%	\$1,055,000	0.8%	\$975,000
Number of Sales (Closed)	131	-7.1%	141	-4.4%	137
Days on Market (From Last List Date)	54	-1.8%	55	3.8%	52

SUNSET STRIP & HOLLYWOOD HILLS WEST

- Single family price trend indicators and sales fell
- Single family days on market and listing discount declined
- Condo price trend indicators jumped as sales increased
- Condo days on market fell and negotiability expanded

SS & HHW Single Family Matrix	3Q-2015	%Chg (QTR)	2Q-2015	%Chg (YR)	3Q-2014
Average Sales Price	\$1,843,512	-17.2%	\$2,226,785	-20.3%	\$2,314,077
Average Price per Sq Ft	\$777	-10.6%	\$869	-8.9%	\$853
Median Sales Price	\$1,566,100	-4.7%	\$1,643,000	-15.3%	\$1,850,000
Number of Sales (Closed)	110	-8.3%	120	-7.6%	119
Days on Market (From Last List Date)	63	-4.5%	66	-19.2%	78
SS & HHW Condo Matrix	3Q-2015	%Chg (QTR)	2Q-2015	%Chg (YR)	3Q-2014
Average Sales Price	\$615,450	18.2%	\$520,805	13.6%	\$541,700
Average Price per Sq Ft	\$529	10.4%	\$479	3.9%	\$509
Median Sales Price	\$527,500	7.9%	\$488,888	18.5%	\$445,000
Number of Sales (Closed)	30	11.1%	27	20.0%	25
Days on Market (From Last List Date)	45	-33.8%	68	-25.0%	60

PACIFIC PALISADES

- Single family price trend indicators increased and sales fell
- Single family days on market
- Condo price trend indicators jumped as sales stabilized
- Condo marketing time and negotiability fell

Pacific Palisades Single Fam. Matrix	3Q-2015	%Chg (QTR)	2Q-2015	%Chg (YR)	3Q-2014
Average Sales Price	\$3,744,945	7.9%	\$3,471,945	8.7%	\$3,446,190
Average Price per Sq Ft	\$995	-3.3%	\$1,029	3.5%	\$961
Median Sales Price	\$2,900,000	12.9%	\$2,569,000	12.4%	\$2,580,000
Number of Sales (Closed)	67	-29.5%	95	-29.5%	95
Days on Market (From Last List Date)	61	13.0%	54	-7.6%	66
Pacific Palisades Condo Matrix	3Q-2015	%Chg (QTR)	2Q-2015	%Chg (YR)	3Q-2014
Average Sales Price	\$1,038,228	-6.8%	\$1,113,667	20.4%	\$862,554
Average Price per Sq Ft	\$598	5.3%	\$568	18.7%	\$504
Median Sales Price	\$995,000	-7.0%	\$1,070,000	15.7%	\$860,000
Number of Sales (Closed)	23	91.7%	12	0.0%	23
Days on Market (From Last List Date)	39	-13.3%	45	-33.9%	59

WEST HOLLYWOOD

- Single family price trend indicators continued to surge as sales declined
- Single family days on market expanded and listing discount was essentially stable
- Condo price trend indicators moved higher mixed and sales surged
- Condo marketing time and negotiability expanded

West Hollywood Single Fam. Matrix	3Q-2015	%Chg (QTR)	2Q-2015	%Chg (YR)	3Q-2014
Average Sales Price	\$1,488,412	-9.2%	\$1,638,403	53.8%	\$967,904
Average Price per Sq Ft	\$882	6.8%	\$826	39.6%	\$632
Median Sales Price	\$1,330,000	-5.0%	\$1,400,000	54.7%	\$859,500
Number of Sales (Closed)	26	-16.1%	31	-18.8%	32
Days on Market (From Last List Date)	50	35.1%	37	22.0%	41
West Hollywood Condo Matrix	3Q-2015	%Chg (QTR)	2Q-2015	%Chg (YR)	3Q-2014
Average Sales Price	\$755,091	9.8%	\$687,532	23.9%	\$609,341
Average Price per Sq Ft	\$618	3.9%	\$595	32.9%	\$465
Median Sales Price	\$620,000	-1.0%	\$626,000	1.6%	\$610,000
Number of Sales (Closed)	103	-14.9%	121	94.3%	53
Days on Market (From Last List Date)	56	1.8%	55	24.4%	45

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