

# ELLIMAN REPORT

**1Q 2016**  
LOS ANGELES SALES

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

## SINGLE FAMILY & CONDOS DASHBOARD

year-over-year

### PRICES

Median Sales Price

**17.6%**

### PACE

Absorption Rate

**0.4** mos

### SALES

Closed Sales

**9.1%**

### INVENTORY

Total Inventory

**2.7%**

### MARKETING TIME

Days on Market

**6** days

### NEGOTIABILITY

Listing Discount

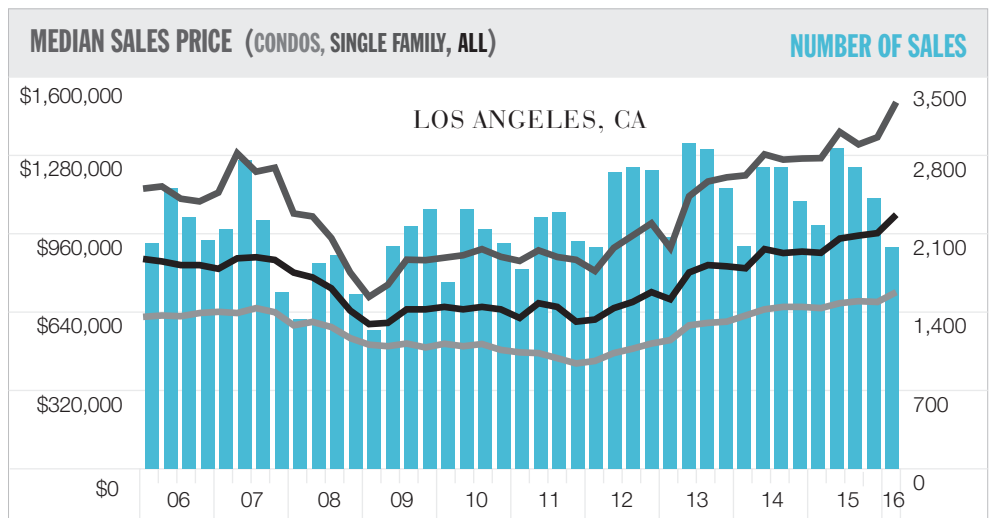
**0.3%**

- All price trend indicators continued to rise to new records
- Although closed sales fell year-over-year, pending sales expanded
- Median sales price up year over year for 15th consecutive month

*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	1Q-2016	%Δ (QTR)	4Q-2015	%Δ (YR)	1Q-2015
Average Sales Price	\$1,581,607	4.4%	\$1,514,427	14.0%	\$1,387,500
Average Price per Sq Ft	\$772	2.0%	\$757	8.1%	\$714
Median Sales Price	\$1,035,000	7.8%	\$960,000	17.6%	\$880,000
Number of Sales (Closed)	1,976	-18.0%	2,411	-9.1%	2,173
Days on Market (From Last List Date)	65	8.3%	60	-8.5%	71
Listing Discount (From Last List Price)	2.4%		3.0%		2.7%
Listing Inventory (Active)	2,445	14.3%	2,139	2.7%	2,381
Absorption Rate (Months)	3.7	37.0%	2.7	12.1%	3.3
Pending Sales	812	26.1%	644	12.2%	724
Year-to-Date	1Q-2016	%Δ (QTR)	4Q-2015	%Δ (YR)	1Q-2015
Average Sales Price (YTD)	\$1,581,607	N/A	N/A	14.0%	\$1,387,500
Average Price per Sq Ft (YTD)	\$772	N/A	N/A	8.1%	\$714
Median Sales Price (YTD)	\$1,035,000	N/A	N/A	17.6%	\$880,000
Number of Sales (YTD)	1,976	N/A	N/A	-9.1%	2,173

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



The Westside and Downtown Los Angeles housing market continued to experience record prices. Average sales price, average price per square foot and median sales price were at their highest levels since at least 2004 when this data series began. Median sales price exceeded the \$1 million threshold for the first time, rising 17.6% to a record \$1,035,000 from the prior year quarter. Average sales

price increased 14% to a record \$1,581,607 over the same period. Average price per square foot increased 8.1% to a new record of \$772 from the prior year quarter. Price trend indicators for the luxury market, representing the top 10% of all sales, also moved higher this quarter. There was no skew in the size of an average sale due to their nominal changes that would cause the sharp rise in these

indicators. Luxury median sales price for single family sale jumped 20.1% to \$5,912,500 from the prior year quarter. Average square

feet slipped 2.4% to 5,266 over the same period. Luxury median sales price for condos followed the same pattern rising 13.3% to

\$1,900,000 from the prior year quarter. There was a modest 3.3% increase in average square feet to 2,345 over the same period.

## SINGLE FAMILY

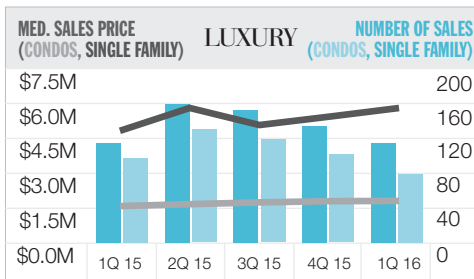
- Median and average sales price set new records
- Rising prices pulled more inventory onto the market

## CONDOS

- All price trend indicators continued to rise
- Number of sales declined as pending sales surged

## LUXURY

- Median sales price for both single family and condo sales set records



## NEW DEVELOPMENT

- Price trend indicators moved higher as sales expanded
- Faster marketing times but with more negotiability

## DOWNTOWN

- All price trend indicators moved higher
- Listing inventory expanded as sales declined

## BEVERLY HILLS P.O.

- Price trend indicators showed sharp increases
- Number of sales declined as inventory expanded

Single Family Matrix	1Q-2016	%Δ (QTR)	4Q-2015	%Δ (YR)	1Q-2015
Average Sales Price	\$2,058,746	2.6%	\$2,007,191	9.2%	\$1,884,739
Average Price Per Sq Ft	\$829	1.6%	\$816	6.4%	\$779
Median Sales Price	\$1,429,500	5.9%	\$1,350,000	13.0%	\$1,265,000
Number of Sales (Closed)	1,175	-14.6%	1,376	-0.3%	1,178
Days on Market (From Last List Date)	65	8.3%	60	-9.7%	72

Condo Matrix	1Q-2016	%Δ (QTR)	4Q-2015	%Δ (YR)	1Q-2015
Average Sales Price	\$881,684	2.6%	\$859,314	10.4%	\$798,810
Average Price Per Sq Ft	\$633	1.3%	\$625	9.5%	\$578
Median Sales Price	\$720,000	5.9%	\$680,000	9.9%	\$655,000
Number of Sales (Closed)	801	-22.6%	1,035	-19.5%	995
Days on Market (From Last List Date)	65	10.2%	59	-5.8%	69

Luxury Single Family Matrix	1Q-2016	%Δ (QTR)	4Q-2015	%Δ (YR)	1Q-2015
Average Sales Price	\$7,012,712	-3.4%	\$7,258,009	4.9%	\$6,683,493
Average Price Per Square Foot	\$1,344	7.7%	\$1,248	8.5%	\$1,239
Median Sales Price	\$5,912,500	6.8%	\$5,537,500	20.1%	\$4,925,000
Number of Sales (Closed)	118	-14.5%	138	0.0%	118
Days on Market (From Last List Date)	90	-3.2%	93	-9.1%	99
Entry Threshold	\$3,908,787	9.5%	\$3,569,000	11.7%	\$3,500,000

Luxury Condo Matrix	1Q-2016	%Δ (QTR)	4Q-2015	%Δ (YR)	1Q-2015
Average Sales Price	\$2,313,103	-4.5%	\$2,421,763	10.7%	\$2,090,409
Average Price Per Square Foot	\$987	-4.3%	\$1,031	7.2%	\$921
Median Sales Price	\$1,900,000	0.6%	\$1,889,000	13.3%	\$1,677,500
Number of Sales (Closed)	81	-22.1%	104	-19.0%	100
Days on Market (From Last List Date)	81	-1.2%	82	-12.9%	93
Entry Threshold	\$1,430,000	9.8%	\$1,302,000	8.3%	\$1,320,000

New Development Condo Matrix	1Q-2016	%Δ (QTR)	4Q-2015	%Δ (YR)	1Q-2015
Average Sales Price	\$1,982,306	4.3%	\$1,901,169	11.6%	\$1,776,767
Average Price Per Square Foot	\$975	1.5%	\$961	1.9%	\$957
Median Sales Price	\$1,500,000	17.9%	\$1,272,500	2.7%	\$1,460,000
Number of Sales (Closed)	56	-17.6%	68	9.8%	51
Days on Market (From Last List Date)	75	-3.8%	78	-21.9%	96

Downtown Condo Matrix	1Q-2016	%Δ (QTR)	4Q-2015	%Δ (YR)	1Q-2015
Average Sales Price	\$779,822	21.2%	\$643,555	18.1%	\$660,375
Average Price per Sq Ft	\$673	11.1%	\$606	16.4%	\$578
Median Sales Price	\$595,000	10.2%	\$540,000	6.3%	\$560,000
Number of Sales (Closed)	60	-40.6%	101	-43.4%	106
Days on Market (From Last List Date)	86	26.5%	68	21.1%	71

Beverly Hills P.O. Single Family	1Q-2016	%Δ (QTR)	4Q-2015	%Δ (YR)	1Q-2015
Average Sales Price	\$3,453,303	-11.7%	\$3,912,644	40.5%	\$2,458,071
Average Price per Sq Ft	\$975	-1.6%	\$991	19.5%	\$816
Median Sales Price	\$2,445,000	-14.2%	\$2,850,000	41.0%	\$1,734,000
Number of Sales (Closed)	25	-44.4%	45	-10.7%	28
Days on Market (From Last List Date)	85	1.2%	84	-15.8%	101

### BEVERLY HILLS

- Single family price trend indicators declined as sales increased
- Single family days on market continued to fall as listing discount tightened
- Condo price trend indicators moved lower as inventory expanded
- Condo sales were unchanged as marketing time fell

Beverly Hills Single Family Matrix	1Q-2016	%Δ (QTR)	4Q-2015	%Δ (YR)	1Q-2015
Average Sales Price	\$5,502,956	-15.2%	\$6,487,770	-7.9%	\$5,976,184
Average Price per Sq Ft	\$1,234	-9.1%	\$1,358	-14.1%	\$1,436
Median Sales Price	\$4,270,000	-22.2%	\$5,491,250	-4.0%	\$4,450,000
Number of Sales (Closed)	40	33.3%	30	21.2%	33
Days on Market (From Last List Date)	81	14.1%	71	-22.9%	105

Beverly Hills Condo Matrix	1Q-2016	%Δ (QTR)	4Q-2015	%Δ (YR)	1Q-2015
Average Sales Price	\$1,269,645	-13.1%	\$1,460,219	-10.5%	\$1,418,860
Average Price per Sq Ft	\$640	-12.7%	\$733	-4.3%	\$669
Median Sales Price	\$1,151,500	-4.0%	\$1,200,000	-1.6%	\$1,170,000
Number of Sales (Closed)	32	28.0%	25	0.0%	32
Days on Market (From Last List Date)	69	-10.4%	77	-26.6%	94

Bel Air & HH Single Fam. Matrix	1Q-2016	%Δ (QTR)	4Q-2015	%Δ (YR)	1Q-2015
Average Sales Price	\$3,683,458	-13.9%	\$4,278,776	-22.2%	\$4,735,867
Average Price per Sq Ft	\$923	-2.3%	\$945	-13.8%	\$1,071
Median Sales Price	\$2,196,000	-0.7%	\$2,212,500	-7.9%	\$2,385,000
Number of Sales (Closed)	24	-17.2%	29	-46.7%	45
Days on Market (From Last List Date)	101	60.3%	63	-5.6%	107

### BEL AIR & HOLMBY HILLS

- Price trend indicators fell as sales continued to decline
- Marketing time slipped despite rise in listing inventory

Brentwood Single Family Matrix	1Q-2016	%Δ (QTR)	4Q-2015	%Δ (YR)	1Q-2015
Average Sales Price	\$2,775,155	-40.9%	\$4,695,773	-16.2%	\$3,312,285
Average Price per Sq Ft	\$865	-23.0%	\$1,124	0.1%	\$864
Median Sales Price	\$2,580,000	-10.7%	\$2,890,000	-7.9%	\$2,800,000
Number of Sales (Closed)	41	-22.6%	53	24.2%	33
Days on Market (From Last List Date)	85	32.8%	64	19.7%	71

### BRENTWOOD

- Single family median and average sales price fell
- Single family sales rose faster than inventory
- Condo price trend indicators rose sharply
- Condo inventory fell as sales jumped

Brentwood Condo Matrix	1Q-2016	%Δ (QTR)	4Q-2015	%Δ (YR)	1Q-2015
Average Sales Price	\$1,031,972	23.7%	\$834,205	37.6%	\$749,863
Average Price per Sq Ft	\$603	1.9%	\$592	11.7%	\$540
Median Sales Price	\$962,500	25.5%	\$767,000	31.0%	\$735,000
Number of Sales (Closed)	61	7.0%	57	35.6%	45
Days on Market (From Last List Date)	69	35.3%	51	-8.0%	75

### CENTURY CITY & WESTWOOD

- Single family price trend indicators were mixed
- Single family sales and inventory rose sharply
- Condo sales moved higher as inventory declined
- Condo price indicators jumped as marketing time fell

Century City & Westwood Single Fam.	1Q-2016	%Δ (QTR)	4Q-2015	%Δ (YR)	1Q-2015
Average Sales Price	\$2,237,474	5.9%	\$2,113,340	2.7%	\$2,178,288
Average Price per Sq Ft	\$864	2.4%	\$844	5.8%	\$817
Median Sales Price	\$1,631,000	-9.7%	\$1,806,500	-2.9%	\$1,680,000
Number of Sales (Closed)	42	-2.3%	43	61.5%	26
Days on Market (From Last List Date)	40	-37.5%	64	-41.2%	68

Century City & Westwood Condo	1Q-2016	%Δ (QTR)	4Q-2015	%Δ (YR)	1Q-2015
Average Sales Price	\$1,126,396	-10.9%	\$1,263,864	12.1%	\$1,004,943
Average Price per Sq Ft	\$651	-10.2%	\$725	12.0%	\$581
Median Sales Price	\$800,000	3.9%	\$770,000	6.5%	\$751,000
Number of Sales (Closed)	115	-16.1%	137	4.5%	110
Days on Market (From Last List Date)	76	11.8%	68	-5.0%	80

### MALIBU

- Single family price indicators and sales surged
- Single family marketing time fell as negotiability expanded
- Condo price trend indicators were mixed
- Condo inventory fell as sales rose sharply

Malibu Single Family Matrix	1Q-2016	%Δ (QTR)	4Q-2015	%Δ (YR)	1Q-2015
Average Sales Price	\$3,998,284	-2.7%	\$4,107,965	57.9%	\$2,531,490
Average Price per Sq Ft	\$1,227	1.8%	\$1,205	58.5%	\$774
Median Sales Price	\$2,860,000	10.0%	\$2,600,000	37.2%	\$2,084,625
Number of Sales (Closed)	50	-18.0%	61	28.2%	39
Days on Market (From Last List Date)	116	-23.2%	151	-23.2%	151

Malibu Condo Matrix	1Q-2016	%Δ (QTR)	4Q-2015	%Δ (YR)	1Q-2015
Average Sales Price	\$875,587	-3.3%	\$905,109	-8.8%	\$960,444
Average Price per Sq Ft	\$673	-9.4%	\$743	17.9%	\$571
Median Sales Price	\$850,000	25.0%	\$680,000	-3.4%	\$880,000
Number of Sales (Closed)	13	18.2%	11	44.4%	9
Days on Market (From Last List Date)	117	42.7%	82	36.0%	86

## SANTA MONICA

- Single family price trend indicators surged as negotiability fell
- Single family sales and inventory expanded
- Condo median sales price showed a nominal slip
- Condo sales and listing inventory continued to decline

Santa Monica Single Family Matrix	1Q-2016	%Δ (QTR)	4Q-2015	%Δ (YR)	1Q-2015
Average Sales Price	\$3,291,342	11.1%	\$2,961,688	26.7%	\$2,598,567
Average Price per Sq Ft	\$1,039	-4.2%	\$1,084	-4.3%	\$1,086
Median Sales Price	\$2,995,000	17.6%	\$2,547,500	30.2%	\$2,300,000
Number of Sales (Closed)	48	-4.0%	50	14.3%	42
Days on Market (From Last List Date)	53	-5.4%	56	1.9%	52
Santa Monica Condo Matrix	1Q-2016	%Δ (QTR)	4Q-2015	%Δ (YR)	1Q-2015
Average Sales Price	\$1,197,855	-3.2%	\$1,237,091	9.5%	\$1,093,777
Average Price per Sq Ft	\$928	5.8%	\$877	7.3%	\$865
Median Sales Price	\$895,000	-15.5%	\$1,059,250	-0.4%	\$899,000
Number of Sales (Closed)	85	-16.7%	102	-21.3%	108
Days on Market (From Last List Date)	50	-29.6%	71	-23.1%	65

## SUNSET STRIP & HOLLYWOOD HILLS WEST

- Single family price trend indicators moved higher
- Single family sales expanded as inventory slipped
- Condo sales declined as inventory edged higher
- Condo median sales price edged up

SS & HHW Single Family Matrix	1Q-2016	%Δ (QTR)	4Q-2015	%Δ (YR)	1Q-2015
Average Sales Price	\$2,793,482	32.0%	\$2,115,935	12.0%	\$2,494,518
Average Price per Sq Ft	\$1,021	25.6%	\$813	13.3%	\$901
Median Sales Price	\$1,745,000	2.9%	\$1,695,000	1.7%	\$1,715,000
Number of Sales (Closed)	107	-7.0%	115	13.8%	94
Days on Market (From Last List Date)	82	17.1%	70	3.8%	79
SS & HHW Condo Matrix	1Q-2016	%Δ (QTR)	4Q-2015	%Δ (YR)	1Q-2015
Average Sales Price	\$596,368	-10.4%	\$665,338	-53.7%	\$1,288,051
Average Price per Sq Ft	\$492	-13.7%	\$570	-46.3%	\$916
Median Sales Price	\$575,000	14.8%	\$501,000	2.0%	\$563,750
Number of Sales (Closed)	19	-20.8%	24	-13.6%	22
Days on Market (From Last List Date)	49	-31.9%	72	-26.9%	67

## PACIFIC PALISADES

- Single family price trend indicators were mixed
- Single family sales were flat as inventory increased
- Condo price trend indicators showed mixed results
- Condo listing sales rose faster than inventory

Pacific Palisades Single Fam. Matrix	1Q-2016	%Δ (QTR)	4Q-2015	%Δ (YR)	1Q-2015
Average Sales Price	\$3,330,364	6.6%	\$3,125,613	-2.8%	\$3,427,109
Average Price per Sq Ft	\$966	2.1%	\$946	7.1%	\$902
Median Sales Price	\$2,724,000	3.6%	\$2,630,000	-12.1%	\$3,100,000
Number of Sales (Closed)	57	-5.0%	60	0.0%	57
Days on Market (From Last List Date)	65	-8.5%	71	-1.5%	66
Pacific Palisades Condo Matrix	1Q-2016	%Δ (QTR)	4Q-2015	%Δ (YR)	1Q-2015
Average Sales Price	\$955,871	0.6%	\$949,718	3.3%	\$924,909
Average Price per Sq Ft	\$575	-3.7%	\$597	-6.7%	\$616
Median Sales Price	\$880,000	2.0%	\$862,500	-0.6%	\$885,000
Number of Sales (Closed)	17	13.3%	15	54.5%	11
Days on Market (From Last List Date)	63	-13.7%	73	-12.5%	72

## WEST HOLLYWOOD

- Single family median and average sales price declined
- Single family sales fell as inventory increased
- Condo price trend indicators continued to rise
- Condo sales continued to fall faster than listing inventory

West Hollywood Single Fam. Matrix	1Q-2016	%Δ (QTR)	4Q-2015	%Δ (YR)	1Q-2015
Average Sales Price	\$1,663,159	-0.3%	\$1,667,785	-9.9%	\$1,846,239
Average Price per Sq Ft	\$909	7.2%	\$848	0.6%	\$904
Median Sales Price	\$1,585,000	4.8%	\$1,512,500	-0.9%	\$1,600,000
Number of Sales (Closed)	30	-11.8%	34	-14.3%	35
Days on Market (From Last List Date)	53	-18.5%	65	-14.5%	62
West Hollywood Condo Matrix	1Q-2016	%Δ (QTR)	4Q-2015	%Δ (YR)	1Q-2015
Average Sales Price	\$736,845	-3.4%	\$762,407	5.8%	\$696,755
Average Price per Sq Ft	\$645	-2.3%	\$660	12.8%	\$572
Median Sales Price	\$685,000	8.4%	\$632,000	5.4%	\$650,000
Number of Sales (Closed)	85	-11.5%	96	-16.7%	102
Days on Market (From Last List Date)	57	14.0%	50	-20.8%	72

© 2016 DOUGLAS ELLIMAN REAL ESTATE. EQUAL HOUSING OPPORTUNITY.