

ELLI MAN

REPORT

3Q 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

↑ 5.3%

PACE

Absorption Rate

↑ 0.1 mos

SALES

Closed Sales

↑ 4.1%

INVENTORY

Total Inventory

↑ 7.2%

MARKETING TIME

Days on Market

↑ 5 days

NEGOTIABILITY

Listing Discount

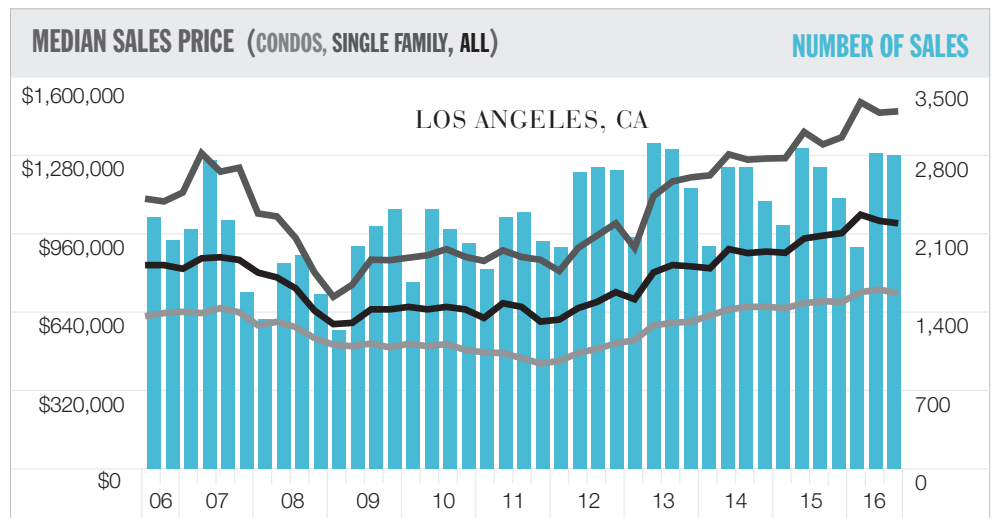
↑ 0.6%

- Price trend indicators moved higher,
- Median remain above \$1 million for third consecutive quarter
- Number of sales and listing inventory expanded

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-2016	%Δ (QTR)	2Q-2016	%Δ (YR)	3Q-2015
Average Sales Price	\$1,506,388	-2.9%	\$1,551,255	7.1%	\$1,406,910
Average Price per Sq Ft	\$751	-3.0%	\$774	2.3%	\$734
Median Sales Price	\$1,000,000	-1.0%	\$1,010,000	5.3%	\$950,000
Number of Sales (Closed)	2,803	-0.5%	2,816	4.1%	2,692
Days on Market (From Last List Date)	59	5.4%	56	9.3%	54
Listing Discount (From Last List Price)	2.1%		2.1%		1.5%
Listing Inventory (Active)	2,872	0.6%	2,855	7.2%	2,678
Absorption Rate (Months)	3.1	3.3%	3.0	3.3%	3.0
Pending Sales	710	-10.1%	790	-4.1%	740
Year-to-Date	3Q-2016	%Δ (QTR)	2Q-2016	%Δ (YR)	3Q-2015
Average Sales Price (YTD)	\$1,593,673	N/A	N/A	12.6%	\$1,414,933
Average Price per Sq Ft (YTD)	\$776	N/A	\$41,205	6.7%	\$727
Median Sales Price (YTD)	\$1,040,000	N/A	N/A	13.0%	\$920,000
Number of Sales (YTD)	8,172	N/A	N/A	6.6%	7,663

*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 see rising prices, higher sales and more inventory. Median sales price increased 5.3% to \$1,000,000 from the year ago quarter. This was the third consecutive quarter this metric was at or above the \$1 million threshold and it's 17th consecutive quarter with a year over year increase. Average sales price increased 7.1%

to \$1,506,388 and price per square foot showed a similar rising trend from the prior year period. Single family median sales price set a new record for the third consecutive quarter, rising 10.2% to \$1,455,500 from the prior year quarter. Price trends in the luxury market, representing the top 10% of all sales, were weaker than the overall market. While luxury median sales price showed the same

5.3% gain as the overall market, the other luxury price metrics declined as a reflection of weakness at the top of the market. The number of sales increased 4.1% to 2,803

and listing inventory increased 7.2% to 2,872 respectively from the year ago quarter. As a result the absorption rate, the number of months to sell all listing inventory at the current

rate of sales, edged nominally higher to 3.1 months and considered a rapid market pace.

SINGLE FAMILY

- Median sales price set new record as sales increased
- Listing inventory continued to rise faster than sales

Single Family Matrix	3Q-2016	%Δ (QTR)	2Q-2016	%Δ (YR)	3Q-2015
Average Sales Price	\$2,035,211	-2.6%	\$2,090,187	9.2%	\$1,862,971
Average Price Per Sq Ft	\$812	-3.3%	\$840	2.7%	\$791
Median Sales Price	\$1,455,500	0.4%	\$1,450,000	10.2%	\$1,321,000
Number of Sales (Closed)	1,580	0.5%	1,572	5.6%	1,496
Days on Market (From Last List Date)	62	8.8%	57	17.0%	53

CONDOS

- Median sales price continued to rise and sales slipped
- Listing inventory and sales slipped

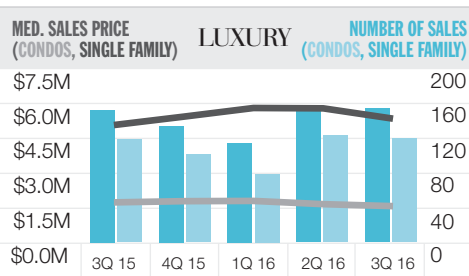
Condo Matrix	3Q-2016	%Δ (QTR)	2Q-2016	%Δ (YR)	3Q-2015
Average Sales Price	\$823,198	-5.4%	\$870,226	-1.6%	\$836,453
Average Price Per Sq Ft	\$613	-2.7%	\$630	0.5%	\$610
Median Sales Price	\$715,000	-2.1%	\$730,500	4.6%	\$683,250
Number of Sales (Closed)	1,223	-1.7%	1,244	2.3%	1,196
Days on Market (From Last List Date)	55	0.0%	55	0.0%	55

LUXURY

- Median sales price increased for single family sales and decreased for condo sales

Luxury Single Family Matrix	3Q-2016	%Δ (QTR)	2Q-2016	%Δ (YR)	3Q-2015
Average Sales Price	\$6,719,541	-7.1%	\$7,231,165	-1.1%	\$6,794,254
Average Price Per Square Foot	\$1,169	-8.8%	\$1,282	-7.5%	\$1,264
Median Sales Price	\$5,450,000	-7.5%	\$5,895,000	5.3%	\$5,175,000
Number of Sales (Closed)	159	0.0%	159	1.3%	157
Days on Market (From Last List Date)	94	5.6%	89	11.9%	84
Entry Threshold	\$3,743,000	-0.2%	\$3,750,000	6.1%	\$3,527,599

Luxury Condo Matrix	3Q-2016	%Δ (QTR)	2Q-2016	%Δ (YR)	3Q-2015
Average Sales Price	\$1,916,781	-13.2%	\$2,209,417	-14.7%	\$2,246,109
Average Price Per Square Foot	\$869	-9.5%	\$960	-11.1%	\$978
Median Sales Price	\$1,675,000	-4.8%	\$1,760,000	-8.8%	\$1,837,500
Number of Sales (Closed)	123	-3.1%	127	0.8%	122
Days on Market (From Last List Date)	82	0.0%	82	7.9%	76
Entry Threshold	\$1,318,888	-4.1%	\$1,375,000	-0.5%	\$1,325,000



NEW DEVELOPMENT

- Average square footage of sales fell 17%, pulling down price trend indicators
- Less negotiability but with longer marketing times.

New Development Condo Matrix	3Q-2016	%Δ (QTR)	2Q-2016	%Δ (YR)	3Q-2015
Average Sales Price	\$1,292,536	-33.4%	\$1,939,430	-36.6%	\$2,038,779
Average Price Per Square Foot	\$750	-25.4%	\$1,006	-24.5%	\$994
Median Sales Price	\$1,015,000	-24.1%	\$1,337,000	-25.5%	\$1,362,500
Number of Sales (Closed)	54	-19.4%	67	-12.9%	62
Days on Market (From Last List Date)	86	-7.5%	93	3.6%	83

DOWNTOWN

- Price trend indicators remained mixed
- Listing inventory moved higher as sales slipped

Downtown Condo Matrix	3Q-2016	%Δ (QTR)	2Q-2016	%Δ (YR)	3Q-2015
Average Sales Price	\$612,908	-13.1%	\$705,409	-1.9%	\$624,637
Average Price per Sq Ft	\$592	-8.1%	\$644	-0.2%	\$593
Median Sales Price	\$545,000	-9.2%	\$600,000	0.0%	\$545,000
Number of Sales (Closed)	108	0.9%	107	-6.9%	116
Days on Market (From Last List Date)	63	-4.5%	66	6.8%	59

BEVERLY HILLS P.O.

- Median sales price edged higher as average sales size declined
- Sales slipped and inventory increased

Beverly Hills P.O. Single Family	3Q-2016	%Δ (QTR)	2Q-2016	%Δ (YR)	3Q-2015
Average Sales Price	\$3,568,832	15.9%	\$3,078,599	-10.8%	\$3,999,511
Average Price per Sq Ft	\$820	1.5%	\$808	-20.5%	\$1,031
Median Sales Price	\$2,500,000	1.8%	\$2,455,000	1.5%	\$2,462,500
Number of Sales (Closed)	41	2.5%	40	-2.4%	42
Days on Market (From Last List Date)	80	17.6%	68	-1.2%	81

BEVERLY HILLS

- Single family median sales price increased as sales moved lower
- Single family listing inventory and negotiability increased
- Condo median sales price increased as inventory declined
- Condo sales and marketing time fell

Beverly Hills Single Family Matrix	3Q-2016	%Δ (QTR)	2Q-2016	%Δ (YR)	3Q-2015
Average Sales Price	\$6,658,618	-5.4%	\$7,039,712	9.0%	\$6,109,251
Average Price per Sq Ft	\$1,322	-3.1%	\$1,364	-9.5%	\$1,461
Median Sales Price	\$5,078,890	-5.5%	\$5,375,000	4.1%	\$4,877,500
Number of Sales (Closed)	30	-9.1%	33	-11.8%	34
Days on Market (From Last List Date)	72	-1.4%	73	-2.7%	74

Beverly Hills Condo Matrix	3Q-2016	%Δ (QTR)	2Q-2016	%Δ (YR)	3Q-2015
Average Sales Price	\$1,273,725	-3.4%	\$1,318,217	-11.4%	\$1,437,891
Average Price per Sq Ft	\$684	1.0%	\$677	-5.8%	\$726
Median Sales Price	\$1,217,000	2.5%	\$1,187,500	1.4%	\$1,200,000
Number of Sales (Closed)	24	-20.0%	30	-27.3%	33
Days on Market (From Last List Date)	62	-23.5%	81	-6.1%	66

Bel Air & HH Single Fam. Matrix	3Q-2016	%Δ (QTR)	2Q-2016	%Δ (YR)	3Q-2015
Average Sales Price	\$3,525,938	-23.8%	\$4,630,034	39.2%	\$2,532,487
Average Price per Sq Ft	\$885	-18.7%	\$1,089	16.4%	\$760
Median Sales Price	\$2,237,500	7.3%	\$2,085,000	11.0%	\$2,015,000
Number of Sales (Closed)	40	-9.1%	44	-2.4%	41
Days on Market (From Last List Date)	76	-25.5%	102	26.7%	60

BEL AIR & HOLMBY HILLS

- Price trend indicators moved higher
- Listing inventory increased as sales slipped

Brentwood Single Family Matrix	3Q-2016	%Δ (QTR)	2Q-2016	%Δ (YR)	3Q-2015
Average Sales Price	\$3,458,314	-14.5%	\$4,045,317	1.3%	\$3,413,768
Average Price per Sq Ft	\$934	-9.7%	\$1,034	-0.7%	\$941
Median Sales Price	\$2,505,000	-15.1%	\$2,950,000	-9.7%	\$2,775,000
Number of Sales (Closed)	70	-4.1%	73	29.6%	54
Days on Market (From Last List Date)	70	22.8%	57	-6.7%	75

BRENTWOOD

- Single family price trend indicators remained mixed
- Single family sales surged, outpacing rise in listing inventory
- Condo price trend indicators continued to rise
- Condo marketing time and negotiability declined

Brentwood Condo Matrix	3Q-2016	%Δ (QTR)	2Q-2016	%Δ (YR)	3Q-2015
Average Sales Price	\$866,002	-15.1%	\$1,020,143	12.6%	\$768,943
Average Price per Sq Ft	\$609	-0.7%	\$613	10.7%	\$550
Median Sales Price	\$800,000	-5.7%	\$848,750	9.1%	\$733,000
Number of Sales (Closed)	63	-4.5%	66	0.0%	63
Days on Market (From Last List Date)	43	-25.9%	58	-10.4%	48

CENTURY CITY & WESTWOOD

- Single family price trend indicators showed mixed results
- Single family sales and inventory declined
- Condo price trend indicators were mixed
- Condo inventory continued to fall faster than sales

Century City & Westwood Single Fam.	3Q-2016	%Δ (QTR)	2Q-2016	%Δ (YR)	3Q-2015
Average Sales Price	\$2,044,966	-20.4%	\$2,570,133	-5.3%	\$2,158,537
Average Price per Sq Ft	\$884	-0.8%	\$891	8.1%	\$818
Median Sales Price	\$1,650,000	-24.8%	\$2,193,293	0.0%	\$1,650,000
Number of Sales (Closed)	45	-16.7%	54	-10.0%	50
Days on Market (From Last List Date)	55	27.9%	43	52.8%	36

Century City & Westwood Condo	3Q-2016	%Δ (QTR)	2Q-2016	%Δ (YR)	3Q-2015
Average Sales Price	\$1,059,673	-7.4%	\$1,144,372	-0.6%	\$1,065,919
Average Price per Sq Ft	\$641	-4.8%	\$673	-0.9%	\$647
Median Sales Price	\$785,500	-7.0%	\$844,500	5.5%	\$744,400
Number of Sales (Closed)	154	0.0%	154	-7.2%	166
Days on Market (From Last List Date)	73	9.0%	67	17.7%	62

MALIBU

- Single family listing inventory and marketing time moved higher
- Single family price indicators and sales continued to surge
- Condo price trend indicators continued to post double-digit gains
- Condo sales edged higher as inventory declined

Malibu Single Family Matrix	3Q-2016	%Δ (QTR)	2Q-2016	%Δ (YR)	3Q-2015
Average Sales Price	\$4,450,211	8.5%	\$4,102,151	62.0%	\$2,747,084
Average Price per Sq Ft	\$1,137	-6.7%	\$1,218	34.1%	\$848
Median Sales Price	\$2,536,250	-12.3%	\$2,891,075	1.7%	\$2,494,583
Number of Sales (Closed)	70	12.9%	62	105.9%	34
Days on Market (From Last List Date)	146	28.1%	114	49.0%	98

Malibu Condo Matrix	3Q-2016	%Δ (QTR)	2Q-2016	%Δ (YR)	3Q-2015
Average Sales Price	\$1,428,028	-7.5%	\$1,543,119	66.6%	\$857,088
Average Price per Sq Ft	\$848	-6.3%	\$905	46.2%	\$580
Median Sales Price	\$1,136,500	-1.2%	\$1,150,000	57.8%	\$720,000
Number of Sales (Closed)	18	-14.3%	21	5.9%	17
Days on Market (From Last List Date)	135	39.2%	97	51.7%	89

SANTA MONICA

- Single family price trend indicators remained mixed
- Single family sales slipped as listing inventory stabilized
- Condo price trend indicators moved lower
- Condo sales and listing inventory declined

Santa Monica Single Family Matrix	3Q-2016	%Δ (QTR)	2Q-2016	%Δ (YR)	3Q-2015
Average Sales Price	\$2,765,183	1.7%	\$2,719,506	-1.0%	\$2,793,129
Average Price per Sq Ft	\$1,035	-4.4%	\$1,083	-8.4%	\$1,130
Median Sales Price	\$2,380,000	14.7%	\$2,075,000	23.5%	\$1,927,500
Number of Sales (Closed)	61	-14.1%	71	-1.6%	62
Days on Market (From Last List Date)	52	33.3%	39	36.8%	38
Santa Monica Condo Matrix	3Q-2016	%Δ (QTR)	2Q-2016	%Δ (YR)	3Q-2015
Average Sales Price	\$1,104,454	-15.7%	\$1,310,770	-8.5%	\$1,206,418
Average Price per Sq Ft	\$829	-12.9%	\$952	-5.1%	\$874
Median Sales Price	\$954,500	-12.0%	\$1,085,000	-2.9%	\$983,000
Number of Sales (Closed)	120	14.3%	105	-8.4%	131
Days on Market (From Last List Date)	47	-9.6%	52	-13.0%	54

SUNSET STRIP & HOLLYWOOD HILLS WEST

- Single family price trend indicators surged
- Single family listing inventory outpaced rise in sales
- Condo price trend indicators were mixed
- Condo sales and listing inventory moved higher

SS & HHW Single Family Matrix	3Q-2016	%Δ (QTR)	2Q-2016	%Δ (YR)	3Q-2015
Average Sales Price	\$2,317,302	-5.9%	\$2,462,863	25.7%	\$1,843,512
Average Price per Sq Ft	\$872	0.2%	\$870	12.2%	\$777
Median Sales Price	\$1,791,285	-1.9%	\$1,826,000	14.4%	\$1,566,100
Number of Sales (Closed)	112	10.9%	101	1.8%	110
Days on Market (From Last List Date)	77	16.7%	66	22.2%	63
SS & HHW Condo Matrix	3Q-2016	%Δ (QTR)	2Q-2016	%Δ (YR)	3Q-2015
Average Sales Price	\$613,365	-17.4%	\$742,767	-0.3%	\$615,450
Average Price per Sq Ft	\$582	-6.7%	\$624	10.0%	\$529
Median Sales Price	\$533,750	-1.2%	\$540,000	1.2%	\$527,500
Number of Sales (Closed)	32	-25.6%	43	6.7%	30
Days on Market (From Last List Date)	65	30.0%	50	44.4%	45

PACIFIC PALISADES

- Single family price trend indicators were mixed
- Single family sales and listing inventory increased
- Condo price trend indicators showed mixed results
- Condo sales declined as listing inventory stabilized

Pacific Palisades Single Fam. Matrix	3Q-2016	%Δ (QTR)	2Q-2016	%Δ (YR)	3Q-2015
Average Sales Price	\$3,331,109	0.8%	\$3,305,645	-11.1%	\$3,744,945
Average Price per Sq Ft	\$1,056	5.7%	\$999	6.1%	\$995
Median Sales Price	\$2,759,535	10.4%	\$2,500,000	-4.8%	\$2,900,000
Number of Sales (Closed)	75	2.7%	73	11.9%	67
Days on Market (From Last List Date)	57	-6.6%	61	-6.6%	61
Pacific Palisades Condo Matrix	3Q-2016	%Δ (QTR)	2Q-2016	%Δ (YR)	3Q-2015
Average Sales Price	\$1,179,191	23.3%	\$956,022	13.6%	\$1,038,228
Average Price per Sq Ft	\$671	17.7%	\$570	12.2%	\$598
Median Sales Price	\$895,000	-2.0%	\$913,000	-10.1%	\$995,000
Number of Sales (Closed)	21	-25.0%	28	-8.7%	23
Days on Market (From Last List Date)	47	-9.6%	52	20.5%	39

WEST HOLLYWOOD

- Single family price trend indicators were mixed
- Single family sales and listing inventory surged
- Condo price trend indicators moved higher
- Condo sales edged higher while listing inventory declined

West Hollywood Single Fam. Matrix	3Q-2016	%Δ (QTR)	2Q-2016	%Δ (YR)	3Q-2015
Average Sales Price	\$1,730,668	1.4%	\$1,706,265	16.3%	\$1,488,412
Average Price per Sq Ft	\$829	-8.1%	\$902	-6.0%	\$882
Median Sales Price	\$1,465,000	-8.4%	\$1,600,000	10.2%	\$1,330,000
Number of Sales (Closed)	37	19.4%	31	42.3%	26
Days on Market (From Last List Date)	55	34.1%	41	10.0%	50
West Hollywood Condo Matrix	3Q-2016	%Δ (QTR)	2Q-2016	%Δ (YR)	3Q-2015
Average Sales Price	\$776,639	-6.1%	\$826,745	2.9%	\$755,091
Average Price per Sq Ft	\$652	-0.9%	\$658	5.5%	\$618
Median Sales Price	\$693,250	1.2%	\$685,088	11.8%	\$620,000
Number of Sales (Closed)	108	1.9%	106	4.9%	103
Days on Market (From Last List Date)	46	-13.2%	53	-17.9%	56

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