

ELLI MAN

REPORT

Q1 2018

LOS ANGELES SALES

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

SINGLE FAMILY & CONDOS

DASHBOARD

year-over-year

PRICES

Median Sales Price

5.1%

PACE

Absorption Rate

2.1 mos

SALES

Closed Sales

33.4%

INVENTORY

Total Inventory

7.5%

MARKETING TIME

Days on Market

4 days

NEGOTIABILITY

Listing Discount

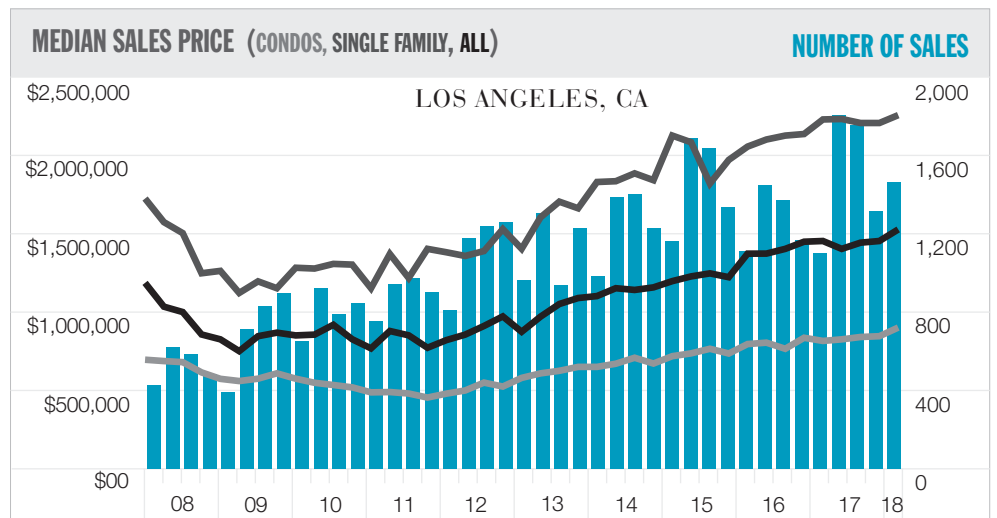
0.6%

- Four of the past six quarters set a new record median sales price
- Median sales price rose year over year for the 23rd consecutive quarter
- Listing inventory fell year over year for the fifth consecutive 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	Q1-2018	%Δ (QTR)	Q4-2017	%Δ (YR)	Q1-2017
Average Sales Price	\$2,424,570	5.1%	\$2,306,059	2.2%	\$2,371,479
Average Price per Sq Ft	\$1,066	5.0%	\$1,015	2.3%	\$1,042
Median Sales Price	\$1,523,563	5.1%	\$1,450,000	5.1%	\$1,450,000
Number of Sales (Closed)	1,463	11.2%	1,316	33.4%	1,097
Days on Market (From Last List Date)	63	14.5%	55	-6.0%	67
Listing Discount (From Last List Price)	4.1%		3.5%		3.5%
Listing Inventory (Active)	2,258	16.7%	1,935	-7.5%	2,441
Absorption Rate (Months)	4.6	4.5%	4.4	-31.3%	6.7
Pending Sales	588	29.2%	455	-20.9%	743
Year-to-Date	Q1-2018	%Δ (QTR)	Q4-2017	%Δ (YR)	Q1-2017
Average Sales Price (YTD)	\$2,424,570	N/A	N/A	2.2%	\$2,371,479
Average Price per Sq Ft (YTD)	\$1,066	N/A	N/A	2.3%	\$1,042
Median Sales Price (YTD)	\$1,523,563	N/A	N/A	5.1%	\$1,450,000
Number of Sales (YTD)	1,463	N/A	N/A	33.4%	1,097

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



The Westside and Downtown housing markets showed rising price trends, including a new record, along with more sales and less inventory. Four of the past quarters set a new median sales price record including the first quarter. The median sales price was a record \$1,523,563, up 5.1% from the same period last year and the twenty-third consecutive quarter with a

year over year increase. Average sales price showed the same pattern, up 2.2% to \$2,424,570 over the same period. Luxury price trend indicators showed mixed results with a year over year 7.2% decline in median sales price and a 9.8% rise in average sales price. Listing inventory declined year over year for the fifth consecutive quarter, falling 7.5% to 2,258. The number

of sales expanded 33.4% to 1,463 over the same period. The absorption rate, the number of months to sell all listing inventory

at the current rate of sales, fell to 4.6 months from 6.7 months in the year-ago quarter as the fast-moving market pace continued.

Luxury listing inventory fell across the market as over-priced listings were allowed to expire or sellers met the market to enable the sale.

SINGLE FAMILY

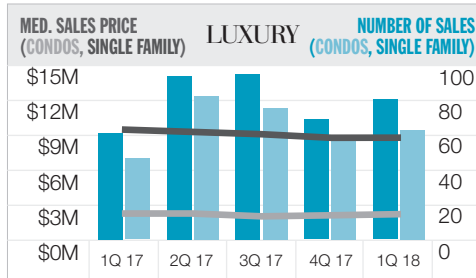
- All market-wide price trend indicators moved higher on a year over year basis
- Listing inventory and marketing time moved faster

CONDOS

- Price trend indicators continue to show mixed results while sales expanded
- Listing inventory continued to decline as negotiability remained nominal

LUXURY

- Luxury listing inventory for both single family and condos declined



NEW DEVELOPMENT CONDOS

- Average price per square foot edged higher as sales slipped
- Listing inventory expanded with additional negotiability

DOWNTOWN CONDOS

- Price trend indicators and sales continued to rise sharply
- Listing inventory fell as pace of the market accelerated

BEVERLY HILLS P.O. SINGLE FAMILY

- Price trend indicators were mixed as number as sales surged
- Listing inventory declined sharply as over-priced inventory exited the market

Single Family Matrix	Q1-2018	%Δ (QTR)	Q4-2017	%Δ (YR)	Q1-2017
Average Sales Price	\$3,460,885	2.9%	\$3,361,782	4.3%	\$3,316,692
Average Price Per Sq Ft	\$1,184	5.7%	\$1,120	3.7%	\$1,142
Median Sales Price	\$2,250,000	2.3%	\$2,200,000	1.2%	\$2,222,500
Number of Sales (Closed)	826	17.2%	705	31.9%	626
Days on Market (From Last List Date)	70	18.6%	59	-6.7%	75

Condo Matrix	Q1-2018	%Δ (QTR)	Q4-2017	%Δ (YR)	Q1-2017
Average Sales Price	\$1,080,776	-0.7%	\$1,087,917	-3.1%	\$1,115,207
Average Price Per Sq Ft	\$755	-1.3%	\$765	-2.8%	\$777
Median Sales Price	\$900,000	6.5%	\$845,000	10.4%	\$815,000
Number of Sales (Closed)	637	4.3%	611	35.2%	471
Days on Market (From Last List Date)	54	8.0%	50	-5.3%	57

Luxury Single Family Matrix	Q1-2018	%Δ (QTR)	Q4-2017	%Δ (YR)	Q1-2017
Average Sales Price	\$13,314,989	7.6%	\$12,379,991	9.8%	\$12,128,373
Average Price Per Square Foot	\$2,097	21.4%	\$1,728	4.1%	\$2,015
Median Sales Price	\$9,000,000	0.1%	\$8,995,000	-7.2%	\$9,700,000
Number of Sales (Closed)	83	16.9%	71	31.7%	63
Days on Market (From Last List Date)	104	20.9%	86	-7.1%	112
Entry Threshold	\$6,170,000	-0.1%	\$6,175,000	-3.9%	\$6,419,000

Luxury Condo Matrix	Q1-2018	%Δ (QTR)	Q4-2017	%Δ (YR)	Q1-2017
Average Sales Price	\$2,664,778	-12.3%	\$3,038,758	-24.3%	\$3,518,485
Average Price Per Square Foot	\$1,087	-14.0%	\$1,264	-21.8%	\$1,390
Median Sales Price	\$2,400,000	4.2%	\$2,302,250	-2.1%	\$2,450,389
Number of Sales (Closed)	65	4.8%	62	35.4%	48
Days on Market (From Last List Date)	69	1.5%	68	-17.9%	84
Entry Threshold	\$1,800,000	5.0%	\$1,714,000	2.6%	\$1,755,000

New Development Condo Matrix	Q1-2018	%Δ (QTR)	Q4-2017	%Δ (YR)	Q1-2017
Average Sales Price	\$3,063,863	-27.9%	\$4,249,179	-8.9%	\$3,364,162
Average Price Per Square Foot	\$1,049	-8.1%	\$1,141	5.1%	\$998
Median Sales Price	\$2,312,500	-13.6%	\$2,675,000	-13.1%	\$2,662,500
Number of Sales (Closed)	42	20.0%	35	-8.7%	46
Days on Market (From Last List Date)	97	94.0%	50	56.5%	62

Downtown Condo Matrix	Q1-2018	%Δ (QTR)	Q4-2017	%Δ (YR)	Q1-2017
Average Sales Price	\$856,805	17.3%	\$730,582	27.2%	\$673,697
Average Price per Sq Ft	\$771	12.2%	\$687	17.4%	\$657
Median Sales Price	\$682,500	10.8%	\$616,000	12.3%	\$607,750
Number of Sales (Closed)	96	11.6%	86	29.7%	74
Days on Market (From Last List Date)	65	18.2%	55	-4.4%	68

Beverly Hills P.O. Single Family	Q1-2018	%Δ (QTR)	Q4-2017	%Δ (YR)	Q1-2017
Average Sales Price	\$3,147,270	-34.5%	\$4,804,444	-9.9%	\$3,491,333
Average Price per Sq Ft	\$952	-8.9%	\$1,045	7.6%	\$885
Median Sales Price	\$2,407,000	-36.7%	\$3,800,000	-0.2%	\$2,413,000
Number of Sales (Closed)	33	22.2%	27	83.3%	18
Days on Market (From Last List Date)	93	13.4%	82	38.8%	67

BEVERLY HILLS

- Single-family price trend indicators declined as number of sales jumped
- Single-family marketing time shortened with less negotiability
- Condo sales edged higher with large decline in listing inventory
- Condo price trend indicators showed mixed results with decline in marketing time

Beverly Hills Single Family Matrix	Q1-2018	%Δ (QTR)	Q4-2017	%Δ (YR)	Q1-2017
Average Sales Price	\$6,382,813	-10.8%	\$7,155,343	-23.5%	\$8,341,548
Average Price per Sq Ft	\$1,571	10.1%	\$1,427	-15.2%	\$1,853
Median Sales Price	\$4,200,000	-20.9%	\$5,313,000	-13.0%	\$4,825,000
Number of Sales (Closed)	62	14.8%	54	21.6%	51
Days on Market (From Last List Date)	81	3.8%	78	-23.6%	106

Beverly Hills Condo Matrix	Q1-2018	%Δ (QTR)	Q4-2017	%Δ (YR)	Q1-2017
Average Sales Price	\$1,334,419	-7.8%	\$1,447,417	-4.5%	\$1,397,800
Average Price per Sq Ft	\$754	-3.1%	\$778	13.7%	\$663
Median Sales Price	\$1,230,000	-4.7%	\$1,290,000	1.4%	\$1,212,500
Number of Sales (Closed)	31	-13.9%	36	3.3%	30
Days on Market (From Last List Date)	53	0.0%	53	-17.2%	64

BEL AIR & HOLMBY HILLS

- Median sales price edged higher while other indicators surged from much larger sales in mix
- Surge in number of sales with additional negotiability

Bel Air & HH Single Fam. Matrix	Q1-2018	%Δ (QTR)	Q4-2017	%Δ (YR)	Q1-2017
Average Sales Price	\$6,936,031	21.6%	\$5,705,605	130.8%	\$3,005,213
Average Price per Sq Ft	\$1,502	15.0%	\$1,306	65.2%	\$909
Median Sales Price	\$2,305,000	-16.2%	\$2,751,750	1.1%	\$2,279,000
Number of Sales (Closed)	35	-12.5%	40	34.6%	26
Days on Market (From Last List Date)	106	71.0%	62	37.7%	77

BRENTWOOD

- Single-family surge in number of sales as listing inventory remained stable
- Single-family price trend indicators were mixed with additional marketing time
- Condo price trend indicators showed mixed trends as sales expanded
- Condo listing inventory fell sharply with little evidence of negotiability

Brentwood Single Family Matrix	Q1-2018	%Δ (QTR)	Q4-2017	%Δ (YR)	Q1-2017
Average Sales Price	\$4,518,928	5.3%	\$4,293,213	-6.4%	\$4,825,376
Average Price per Sq Ft	\$1,197	10.9%	\$1,079	15.8%	\$1,034
Median Sales Price	\$3,250,000	-16.7%	\$3,900,000	-18.0%	\$3,962,000
Number of Sales (Closed)	69	46.8%	47	86.5%	37
Days on Market (From Last List Date)	79	58.0%	50	17.9%	67

Brentwood Condo Matrix	Q1-2018	%Δ (QTR)	Q4-2017	%Δ (YR)	Q1-2017
Average Sales Price	\$1,020,503	-1.8%	\$1,039,376	-6.3%	\$1,089,617
Average Price per Sq Ft	\$643	-1.5%	\$653	7.5%	\$598
Median Sales Price	\$864,000	-11.7%	\$978,500	-3.2%	\$893,000
Number of Sales (Closed)	35	-23.9%	46	16.7%	30
Days on Market (From Last List Date)	44	-12.0%	50	0.0%	44

CENTURY CITY & WESTWOOD

- Single-family price trend indicators continued to rise as sales declined
- Single-family listing inventory and marketing time essentially stabilized
- Condo price trend indicators and sales continued to rise sharply
- Condo marketing time and listing inventory continued to move lower

Century City & Westwood Single Fam. Matrix	Q1-2018	%Δ (QTR)	Q4-2017	%Δ (YR)	Q1-2017
Average Sales Price	\$2,505,813	4.4%	\$2,401,086	8.4%	\$2,310,707
Average Price per Sq Ft	\$918	4.2%	\$881	6.1%	\$865
Median Sales Price	\$2,255,250	4.9%	\$2,150,000	15.4%	\$1,955,000
Number of Sales (Closed)	24	-17.2%	29	-40.0%	40
Days on Market (From Last List Date)	42	27.3%	33	-2.3%	43

Century City & Westwood Condo Matrix	Q1-2018	%Δ (QTR)	Q4-2017	%Δ (YR)	Q1-2017
Average Sales Price	\$1,327,217	2.2%	\$1,299,064	7.0%	\$1,239,999
Average Price per Sq Ft	\$755	0.9%	\$748	5.3%	\$717
Median Sales Price	\$985,000	8.5%	\$908,000	13.9%	\$865,000
Number of Sales (Closed)	122	20.8%	101	48.8%	82
Days on Market (From Last List Date)	62	17.0%	53	-4.6%	65

MALIBU/MALIBU BEACH

- Single-family sales jumped as inventory declined, moving pace faster
- Single-family price trend indicators showed mixed results
- Condo sale volume doubled, enabled by rise in listing inventory
- Condo marketing time shortened, and negotiability tightened

Malibu/Malibu Beach Single Fam. Matrix	Q1-2018	%Δ (QTR)	Q4-2017	%Δ (YR)	Q1-2017
Average Sales Price	\$5,717,116	41.2%	\$4,049,077	16.4%	\$4,911,355
Average Price per Sq Ft	\$1,756	44.4%	\$1,216	22.1%	\$1,438
Median Sales Price	\$2,875,000	11.4%	\$2,580,000	-3.7%	\$2,985,000
Number of Sales (Closed)	73	40.4%	52	37.7%	53
Days on Market (From Last List Date)	134	32.7%	101	-5.6%	142

Malibu/Malibu Beach Condo Matrix	Q1-2018	%Δ (QTR)	Q4-2017	%Δ (YR)	Q1-2017
Average Sales Price	\$1,072,978	-43.3%	\$1,893,790	-1.2%	\$1,086,271
Average Price per Sq Ft	\$638	-42.6%	\$1,112	-15.2%	\$752
Median Sales Price	\$1,180,000	9.0%	\$1,082,500	9.8%	\$1,075,000
Number of Sales (Closed)	21	-19.2%	26	110.0%	10
Days on Market (From Last List Date)	54	-44.9%	98	-41.9%	93

SANTA MONICA

- Single-family sales declined as inventory edged higher
- Single-family marketing time fell as negotiability remained nominal
- Condo sales rose as price trend indicators were mixed
- Condo negotiability remained nominal while marketing time fell

Santa Monica Single Family Matrix	Q1-2018	%Δ (QTR)	Q4-2017	%Δ (YR)	Q1-2017
Average Sales Price	\$2,843,284	-16.4%	\$3,401,906	0.0%	\$2,842,093
Average Price per Sq Ft	\$1,094	-12.1%	\$1,244	-19.0%	\$1,350
Median Sales Price	\$2,325,000	-26.8%	\$3,174,500	2.3%	\$2,272,000
Number of Sales (Closed)	55	-19.1%	68	-21.4%	70
Days on Market (From Last List Date)	42	0.0%	42	-30.0%	60
Santa Monica Condo Matrix	Q1-2018	%Δ (QTR)	Q4-2017	%Δ (YR)	Q1-2017
Average Sales Price	\$1,297,536	-2.0%	\$1,323,604	-1.5%	\$1,317,340
Average Price per Sq Ft	\$957	0.3%	\$954	-3.1%	\$988
Median Sales Price	\$1,175,000	-0.6%	\$1,182,500	11.9%	\$1,050,000
Number of Sales (Closed)	99	-6.6%	106	22.2%	81
Days on Market (From Last List Date)	43	30.3%	33	-24.6%	57

SUNSET STRIP & HOLLYWOOD HILLS WEST

- Single-family sales continued to rise sharply as inventory expanded
- Single-family price trend indicators remained mixed
- Condo price trend indicators continued to rise as inventory declined
- Condo sales jumped as negotiability edged higher

SS & HHW Single Family Matrix	Q1-2018	%Δ (QTR)	Q4-2017	%Δ (YR)	Q1-2017
Average Sales Price	\$2,198,018	-3.8%	\$2,285,584	-3.8%	\$2,284,243
Average Price per Sq Ft	\$848	-6.7%	\$909	-0.5%	\$852
Median Sales Price	\$1,768,000	1.5%	\$1,742,500	5.7%	\$1,672,000
Number of Sales (Closed)	150	27.1%	118	36.4%	110
Days on Market (From Last List Date)	61	5.2%	58	-22.8%	79
SS & HHW Condo Matrix	Q1-2018	%Δ (QTR)	Q4-2017	%Δ (YR)	Q1-2017
Average Sales Price	\$624,400	-4.3%	\$652,254	17.7%	\$530,417
Average Price per Sq Ft	\$516	-0.2%	\$517	2.4%	\$504
Median Sales Price	\$620,000	-3.4%	\$641,500	18.9%	\$521,500
Number of Sales (Closed)	25	4.2%	24	38.9%	18
Days on Market (From Last List Date)	64	48.8%	43	28.0%	50

PACIFIC PALISADES

- Single-family price trend indicators again moved higher while sales decreased
- Single-family listing inventory and marketing time decreased
- Condo sales and listing inventory doubled keeping the market pace brisk
- Condo price trend indicators were mixed as marketing time rose sharply

Pacific Palisades Single Fam. Matrix	Q1-2018	%Δ (QTR)	Q4-2017	%Δ (YR)	Q1-2017
Average Sales Price	\$4,870,210	2.2%	\$4,765,163	18.9%	\$4,097,313
Average Price per Sq Ft	\$1,313	-0.7%	\$1,322	8.6%	\$1,209
Median Sales Price	\$3,695,000	13.0%	\$3,270,000	16.3%	\$3,177,000
Number of Sales (Closed)	63	5.0%	60	-12.5%	72
Days on Market (From Last List Date)	50	-25.4%	67	-35.1%	77
Pacific Palisades Condo Matrix	Q1-2018	%Δ (QTR)	Q4-2017	%Δ (YR)	Q1-2017
Average Sales Price	\$1,220,500	15.8%	\$1,054,227	3.0%	\$1,184,889
Average Price per Sq Ft	\$657	4.5%	\$629	15.5%	\$569
Median Sales Price	\$1,135,000	8.1%	\$1,049,500	-1.3%	\$1,150,000
Number of Sales (Closed)	18	-18.2%	22	100.0%	9
Days on Market (From Last List Date)	73	160.7%	28	87.2%	39

WEST HOLLYWOOD

- Single-family price trend indicators showed double-digit gains
- Single-family sales rose faster than listing inventory keeping pace fast
- Condo sales slipped, restrained by larger decline in listing inventory
- Condo median sales price edged higher as mix shifted to smaller sales

West Hollywood Single Fam. Matrix	Q1-2018	%Δ (QTR)	Q4-2017	%Δ (YR)	Q1-2017
Average Sales Price	\$2,451,200	19.3%	\$2,054,472	33.7%	\$1,833,794
Average Price per Sq Ft	\$1,090	8.3%	\$1,006	28.5%	\$848
Median Sales Price	\$1,730,000	-4.6%	\$1,812,500	11.6%	\$1,550,000
Number of Sales (Closed)	59	63.9%	36	118.5%	27
Days on Market (From Last List Date)	57	-19.7%	71	-28.8%	80
West Hollywood Condo Matrix	Q1-2018	%Δ (QTR)	Q4-2017	%Δ (YR)	Q1-2017
Average Sales Price	\$849,627	2.3%	\$830,175	-29.9%	\$1,212,542
Average Price per Sq Ft	\$721	3.1%	\$699	-25.4%	\$967
Median Sales Price	\$730,000	-0.7%	\$735,000	1.1%	\$722,000
Number of Sales (Closed)	102	-15.7%	121	-3.8%	106
Days on Market (From Last List Date)	48	-14.3%	56	4.3%	46

© 2018 Douglas Elliman and Miller Samuel. All worldwide rights reserved.