

ELLI MAN

REPORT

Q4 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

▲
3.4%

PACE

Absorption Rate

▲
1.8 mos

SALES

Closed Sales

▲
5.2%

INVENTORY

Total Inventory

▲
33.3%

MARKETING TIME

Days on Market

▲
4 days

NEGOTIABILITY

Listing Discount

▲
0.5%

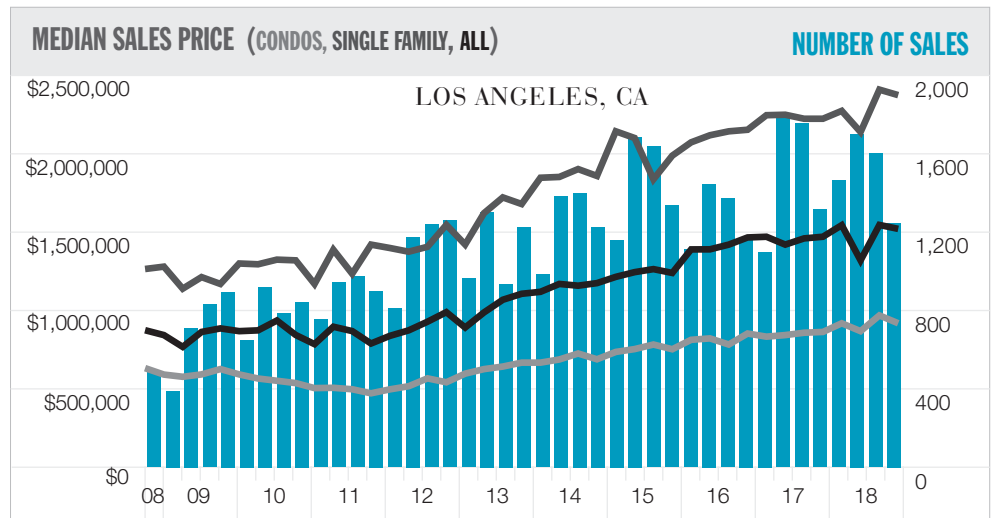
- All price trend indicators rose year over year for the second straight quarter after declining in the spring
- In light of November's wildfires, it was expected that sales activity would slow
- Number of sales declined year over year for the third consecutive quarter

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.

“ Overall price trends moved higher as sales slipped and inventory expanded. ”

Los Angeles Market Matrix	Q4-2018	%Δ (QTR)	Q3-2018	%Δ (YR)	Q4-2017
Average Sales Price	\$2,385,436	1.9%	\$2,341,263	3.4%	\$2,306,059
Average Price per Sq Ft	\$1,030	-0.2%	\$1,032	1.5%	\$1,015
Median Sales Price	\$1,500,000	-1.6%	\$1,525,000	3.4%	\$1,450,000
Number of Sales (Closed)	1,247	-22.1%	1,601	-5.2%	1,316
Days on Market (From Last List Date)	59	9.3%	54	7.3%	55
Listing Discount (From Last List Price)	4.0%		3.2%		3.5%
Listing Inventory (Active)	2,580	-16.7%	3,096	33.3%	1,935
Months of Supply	6.2	6.9%	5.8	40.9%	4.4
Pending Sales	383	-24.9%	510	-15.8%	455
Year-to-Date	Q4-2018	%Δ (QTR)	Q3-2018	%Δ (YR)	Q4-2017
Average Sales Price (YTD)	\$2,365,109	N/A	N/A	1.9%	\$2,320,697
Average Price per Sq Ft (YTD)	\$1,026	N/A	N/A	1.2%	\$1,014
Median Sales Price (YTD)	\$1,450,000	N/A	N/A	0.8%	\$1,438,500
Number of Sales (YTD)	6,021	N/A	N/A	0.8%	5,972

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



Housing prices in the Westside and Downtown markets pressed higher as sales slipped. All price trend indicators rose year over year for the second straight quarter. Median sales price increased 3.4% from the year-ago record to \$1,500,000 but fell 1.6% below the prior quarter record of \$1,525,000. This metric has reached a new record four times in the past eight quarters.

The median sales price for 2018 rose 0.8% from 2017. The number of sales slid year over year for the last three quarters of 2018 but was up for the year by 0.8%. Sales in the quarter declined 5.2% to 1,247 from the prior-year quarter. In certain markets such as Malibu, it was anticipated that the wildfires in late 2018 would impose additional declines in sales activity. Listing activity market-

wide rose 33.3% to 2,580 over the same period, reflecting the third consecutive year over year increase of supply. The three-quarter pattern of decreasing sales and rising inventory was similar

to trends seen in other U.S. housing markets we cover in our series. Housing market participants facing economic uncertainty are taking longer to make decisions. Issues such as higher financing

costs, a sustained period of rising prices, and the disconnect between a robust economy and a softening housing market all played a role.

SINGLE FAMILY

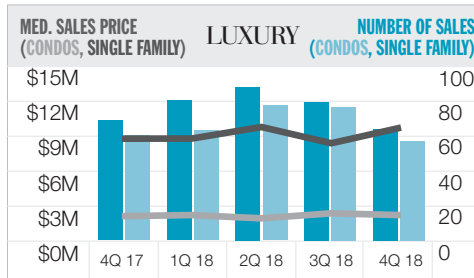
- After three consecutive quarters, of annual inventory gains, the market pace was the slowest in three years
- Price trend indicators moved higher as listing inventory continued to expand

CONDOS

- Price trend indicators continued to rise as sales declined
- Marketing time and negotiability remained limited

LUXURY

- Single family supply tightened as condo supply expanded



NEW DEVELOPMENT CONDOS

- The sharp shift to smaller sales skewed the price trend indicators lower
- Number of sales rose year over year after declining in the prior three quarters

DOWNTOWN CONDOS

- Price trend indicators and number of sales increased
- Listing inventory gains outpaced the rise in sales

BEVERLY HILLS P.O. SINGLE FAMILY

- Price trend indicators were skewed lower by the sharp decline in average sales size
- The number of sales increased as listing inventory stabilized

Single Family Matrix	Q4-2018	%Δ (QTR)	Q3-2018	%Δ (YR)	Q4-2017
Average Sales Price	\$3,524,573	2.8%	\$3,428,150	4.8%	\$3,361,782
Average Price Per Sq Ft	\$1,143	-0.1%	\$1,144	2.1%	\$1,120
Median Sales Price	\$2,350,000	-1.5%	\$2,385,000	6.8%	\$2,200,000
Number of Sales (Closed)	659	-19.3%	817	-6.5%	705
Days on Market (From Last List Date)	68	13.3%	60	15.3%	59

Condo Matrix	Q4-2018	%Δ (QTR)	Q3-2018	%Δ (YR)	Q4-2017
Average Sales Price	\$1,108,751	-8.3%	\$1,208,627	1.9%	\$1,087,917
Average Price Per Sq Ft	\$766	-4.3%	\$800	0.1%	\$765
Median Sales Price	\$900,000	-5.3%	\$950,000	6.5%	\$845,000
Number of Sales (Closed)	588	-25.0%	784	-3.8%	611
Days on Market (From Last List Date)	50	6.4%	47	0.0%	50

Luxury Single Family Matrix	Q4-2018	%Δ (QTR)	Q3-2018	%Δ (YR)	Q4-2017
Average Sales Price	\$12,597,171	8.7%	\$11,591,256	1.8%	\$12,379,991
Average Price Per Square Foot	\$1,897	4.0%	\$1,824	9.8%	\$1,728
Median Sales Price	\$9,950,000	15.7%	\$8,600,000	10.6%	\$8,995,000
Number of Sales (Closed)	66	-19.5%	82	-7.0%	71
Days on Market (From Last List Date)	111	50.0%	74	29.1%	86
Entry Threshold	\$7,200,000	17.1%	\$6,150,000	16.6%	\$6,175,000

Luxury Condo Matrix	Q4-2018	%Δ (QTR)	Q3-2018	%Δ (YR)	Q4-2017
Average Sales Price	\$2,829,052	-12.5%	\$3,233,189	-6.9%	\$3,038,758
Average Price Per Square Foot	\$1,130	-8.6%	\$1,237	-10.6%	\$1,264
Median Sales Price	\$2,395,000	-6.1%	\$2,550,000	4.0%	\$2,302,250
Number of Sales	59	-25.3%	79	-4.8%	62
Days on Market (From Last List Date)	60	-26.8%	82	-11.8%	68
Entry Threshold	\$1,850,000	-7.3%	\$1,995,887	7.9%	\$1,714,000

New Development Condo Matrix	Q4-2018	%Δ (QTR)	Q3-2018	%Δ (YR)	Q4-2017
Average Sales Price	\$3,211,267	-17.0%	\$3,867,439	-24.4%	\$4,249,179
Average Price Per Square Foot	\$1,037	-4.9%	\$1,091	-9.1%	\$1,141
Median Sales Price	\$1,908,000	-20.5%	\$2,400,000	-28.7%	\$2,675,000
Number of Sales (Closed)	43	-24.6%	57	22.9%	35
Days on Market (From Last List Date)	46	-33.3%	69	-8.0%	50

Downtown Condo Matrix	Q4-2018	%Δ (QTR)	Q3-2018	%Δ (YR)	Q4-2017
Average Sales Price	\$814,118	1.8%	\$799,603	11.4%	\$730,582
Average Price per Sq Ft	\$712	5.6%	\$674	3.6%	\$687
Median Sales Price	\$635,000	-8.0%	\$690,000	3.1%	\$616,000
Number of Sales (Closed)	89	-28.8%	125	3.5%	86
Days on Market (From Last List Date)	60	-4.8%	63	9.1%	55

Beverly Hills P.O. Single Family	Q4-2018	%Δ (QTR)	Q3-2018	%Δ (YR)	Q4-2017
Average Sales Price	\$3,988,503	24.0%	\$3,217,163	-17.0%	\$4,804,444
Average Price per Sq Ft	\$1,013	6.6%	\$950	-3.1%	\$1,045
Median Sales Price	\$3,150,000	8.6%	\$2,900,000	-17.1%	\$3,800,000
Number of Sales (Closed)	33	-23.3%	43	22.2%	27
Days on Market (From Last List Date)	59	-32.2%	87	-28.0%	82

BEVERLY HILLS

- Single-family price trend indicators showed mixed trends as sales declined
- Single-family listing inventory and marketing time expanded
- Condo price trend indicators increased as sales fell sharply
- Condo marketing time and negotiability expanded

Beverly Hills Single Family Matrix	Q4-2018	%Δ (QTR)	Q3-2018	%Δ (YR)	Q4-2017
Average Sales Price	\$8,249,965	16.6%	\$7,075,534	15.3%	\$7,155,343
Average Price per Sq Ft	\$1,809	22.3%	\$1,479	26.8%	\$1,427
Median Sales Price	\$5,030,000	2.1%	\$4,925,000	-5.3%	\$5,313,000
Number of Sales (Closed)	43	-25.9%	58	-20.4%	54
Days on Market (From Last List Date)	88	27.5%	69	12.8%	78
Beverly Hills Condo Matrix	Q4-2018	%Δ (QTR)	Q3-2018	%Δ (YR)	Q4-2017
Average Sales Price	\$1,508,556	-10.7%	\$1,688,850	4.2%	\$1,447,417
Average Price per Sq Ft	\$815	-10.0%	\$906	4.8%	\$778
Median Sales Price	\$1,325,000	-1.9%	\$1,350,000	2.7%	\$1,290,000
Number of Sales (Closed)	27	-10.0%	30	-25.0%	36
Days on Market (From Last List Date)	57	29.5%	44	7.5%	53

BEL AIR & HOLMBY HILLS

- Price trend indicators continued to show mixed results as inventory stabilized
- The number of sales jumped as negotiability expanded sharply

Bel Air & HH Single Fam. Matrix	Q4-2018	%Δ (QTR)	Q3-2018	%Δ (YR)	Q4-2017
Average Sales Price	\$4,524,931	-11.1%	\$5,090,406	-20.7%	\$5,705,605
Average Price per Sq Ft	\$1,058	-11.1%	\$1,190	-19.0%	\$1,306
Median Sales Price	\$2,817,500	-13.4%	\$3,255,000	2.4%	\$2,751,750
Number of Sales (Closed)	46	27.8%	36	15.0%	40
Days on Market (From Last List Date)	70	-2.8%	72	12.9%	62

BRENTWOOD

- Single-family price trend indicators were mixed as sales increased
- Single-family marketing time and listing inventory expanded
- Condo price trend indicators increased as sales stabilized
- Condo marketing time was unchanged as negotiability tightened

Brentwood Single Family Matrix	Q4-2018	%Δ (QTR)	Q3-2018	%Δ (YR)	Q4-2017
Average Sales Price	\$4,940,240	7.9%	\$4,580,434	15.1%	\$4,293,213
Average Price per Sq Ft	\$1,175	1.3%	\$1,160	8.9%	\$1,079
Median Sales Price	\$3,722,500	22.6%	\$3,037,500	-4.6%	\$3,900,000
Number of Sales (Closed)	52	-31.6%	76	10.6%	47
Days on Market (From Last List Date)	63	8.6%	58	26.0%	50
Brentwood Condo Matrix	Q4-2018	%Δ (QTR)	Q3-2018	%Δ (YR)	Q4-2017
Average Sales Price	\$1,178,304	-10.6%	\$1,318,100	13.4%	\$1,039,376
Average Price per Sq Ft	\$657	-3.1%	\$678	0.6%	\$653
Median Sales Price	\$1,060,000	-9.2%	\$1,167,500	8.3%	\$978,500
Number of Sales (Closed)	46	-34.3%	70	0.0%	46
Days on Market (From Last List Date)	50	2.0%	49	0.0%	50

CENTURY CITY & WESTWOOD

- Single-family price trend indicators continue to increase as sales surged
- Single-family listing inventory and marketing time expanded
- Condo price trend indicators were mixed as sales rose
- Condo listing inventory increased as days on market tightened

Century City & Westwood Single Fam. Matrix	Q4-2018	%Δ (QTR)	Q3-2018	%Δ (YR)	Q4-2017
Average Sales Price	\$2,490,833	-7.2%	\$2,684,964	3.7%	\$2,401,086
Average Price per Sq Ft	\$924	-6.1%	\$984	4.9%	\$881
Median Sales Price	\$2,168,000	-0.7%	\$2,182,750	0.8%	\$2,150,000
Number of Sales (Closed)	36	28.6%	28	24.1%	29
Days on Market (From Last List Date)	51	54.5%	33	54.5%	33
Century City & Westwood Condo Matrix	Q4-2018	%Δ (QTR)	Q3-2018	%Δ (YR)	Q4-2017
Average Sales Price	\$1,250,115	-8.7%	\$1,369,730	-3.8%	\$1,299,064
Average Price per Sq Ft	\$746	-6.3%	\$796	-0.3%	\$748
Median Sales Price	\$1,068,000	13.4%	\$941,500	17.6%	\$908,000
Number of Sales (Closed)	107	-15.1%	126	5.9%	101
Days on Market (From Last List Date)	51	15.9%	44	-3.8%	53

MALIBU/MALIBU BEACH

- Single-family price trend indicators moved higher as sales and inventory fell
- Single-family marketing time and negotiability eased
- Condo price trend indicators showed mixed results, skewed by sharp decline in sales size
- Condo sales fell sharply as inventory expanded

Malibu/Malibu Beach Single Fam. Matrix	Q4-2018	%Δ (QTR)	Q3-2018	%Δ (YR)	Q4-2017
Average Sales Price	\$4,546,568	4.5%	\$4,350,362	12.3%	\$4,049,077
Average Price per Sq Ft	\$1,399	-5.2%	\$1,476	15.0%	\$1,216
Median Sales Price	\$2,900,000	3.8%	\$2,794,750	12.4%	\$2,580,000
Number of Sales (Closed)	42	-46.2%	78	-19.2%	52
Days on Market (From Last List Date)	194	100.0%	97	92.1%	101
Malibu/Malibu Beach Condo Matrix	Q4-2018	%Δ (QTR)	Q3-2018	%Δ (YR)	Q4-2017
Average Sales Price	\$1,396,679	-9.7%	\$1,547,538	-26.2%	\$1,893,790
Average Price per Sq Ft	\$948	-3.0%	\$977	-14.7%	\$1,112
Median Sales Price	\$1,197,000	1.9%	\$1,175,000	10.6%	\$1,082,500
Number of Sales (Closed)	14	-46.2%	26	-46.2%	26
Days on Market (From Last List Date)	75	-23.5%	98	-23.5%	98

SANTA MONICA

- Single-family price trend indicators showed mixed results as sales continued to decline
- Single-family listing inventory and marketing time continued to expand
- Condo price trend indicators showed mixed results as sales declined
- Condo listing inventory and days on market expanded

Santa Monica Single Family Matrix	Q4-2018	%Δ (QTR)	Q3-2018	%Δ (YR)	Q4-2017
Average Sales Price	\$3,506,183	-1.8%	\$3,569,492	3.1%	\$3,401,906
Average Price per Sq Ft	\$1,363	5.3%	\$1,294	9.6%	\$1,244
Median Sales Price	\$2,955,000	2.9%	\$2,872,500	-6.9%	\$3,174,500
Number of Sales (Closed)	52	-18.8%	64	-23.5%	68
Days on Market (From Last List Date)	50	11.1%	45	19.0%	42
Santa Monica Condo Matrix	Q4-2018	%Δ (QTR)	Q3-2018	%Δ (YR)	Q4-2017
Average Sales Price	\$1,445,626	0.9%	\$1,432,210	9.2%	\$1,323,604
Average Price per Sq Ft	\$1,017	2.1%	\$996	6.6%	\$954
Median Sales Price	\$1,050,000	-15.3%	\$1,239,500	-11.2%	\$1,182,500
Number of Sales (Closed)	97	-19.8%	121	-8.5%	106
Days on Market (From Last List Date)	50	28.2%	39	51.5%	33

SUNSET STRIP & HOLLYWOOD HILLS WEST

- Single-family price trend indicators were mixed as sales increased
- Single-family listing inventory and marketing time continued to rise
- Condo price trend indicators showed mixed results as sales moved higher
- Condo listing inventory increased although negotiability remained nominal

SS & HHW Single Family Matrix	Q4-2018	%Δ (QTR)	Q3-2018	%Δ (YR)	Q4-2017
Average Sales Price	\$2,338,415	-12.6%	\$2,676,277	2.3%	\$2,285,584
Average Price per Sq Ft	\$857	-8.8%	\$940	-5.7%	\$909
Median Sales Price	\$1,585,000	-15.1%	\$1,867,250	-9.0%	\$1,742,500
Number of Sales (Closed)	135	-19.6%	168	14.4%	118
Days on Market (From Last List Date)	72	4.3%	69	24.1%	58
SS & HHW Condo Matrix	Q4-2018	%Δ (QTR)	Q3-2018	%Δ (YR)	Q4-2017
Average Sales Price	\$656,481	-16.8%	\$789,077	0.6%	\$652,254
Average Price per Sq Ft	\$510	-10.8%	\$572	-1.4%	\$517
Median Sales Price	\$620,000	0.0%	\$620,000	-3.4%	\$641,500
Number of Sales (Closed)	27	-30.8%	39	12.5%	24
Days on Market (From Last List Date)	53	29.3%	41	23.3%	43

PACIFIC PALISADES

- Single-family price trend indicators again showed mixed results
- Single-family sales increased at a similar rate to listing inventory
- Condo price trend indicators moved higher as sales declined
- Condo listing inventory expanded along with marketing time

Pacific Palisades Single Fam. Matrix	Q4-2018	%Δ (QTR)	Q3-2018	%Δ (YR)	Q4-2017
Average Sales Price	\$4,374,594	12.5%	\$3,888,898	-8.2%	\$4,765,163
Average Price per Sq Ft	\$1,124	-4.7%	\$1,180	-15.0%	\$1,322
Median Sales Price	\$3,500,000	12.6%	\$3,109,000	7.0%	\$3,270,000
Number of Sales (Closed)	69	7.8%	64	15.0%	60
Days on Market (From Last List Date)	50	0.0%	50	-25.4%	67
Pacific Palisades Condo Matrix	Q4-2018	%Δ (QTR)	Q3-2018	%Δ (YR)	Q4-2017
Average Sales Price	\$1,133,268	-15.3%	\$1,338,750	7.5%	\$1,054,227
Average Price per Sq Ft	\$700	-4.5%	\$733	11.3%	\$629
Median Sales Price	\$1,057,500	-13.1%	\$1,217,500	0.8%	\$1,049,500
Number of Sales (Closed)	18	0.0%	18	-18.2%	22
Days on Market (From Last List Date)	52	15.6%	45	85.7%	28

WEST HOLLYWOOD

- Single-family price trend indicators remained mixed as sales declined
- Single-family listing inventory increased as marketing time declined
- Condo price trend indicators continued to rise as sales declined
- Condo listing inventory rose while days on market declined

West Hollywood Single Fam. Matrix	Q4-2018	%Δ (QTR)	Q3-2018	%Δ (YR)	Q4-2017
Average Sales Price	\$1,970,121	-9.0%	\$2,165,129	-4.1%	\$2,054,472
Average Price per Sq Ft	\$1,134	20.3%	\$943	12.7%	\$1,006
Median Sales Price	\$1,800,000	2.1%	\$1,763,500	-0.7%	\$1,812,500
Number of Sales (Closed)	29	-6.5%	31	-19.4%	36
Days on Market (From Last List Date)	38	11.8%	34	-46.5%	71
West Hollywood Condo Matrix	Q4-2018	%Δ (QTR)	Q3-2018	%Δ (YR)	Q4-2017
Average Sales Price	\$882,450	-18.0%	\$1,076,120	6.3%	\$830,175
Average Price per Sq Ft	\$738	-9.3%	\$814	5.6%	\$699
Median Sales Price	\$785,000	-7.6%	\$849,250	6.8%	\$735,000
Number of Sales (Closed)	98	-29.0%	138	-19.0%	121
Days on Market (From Last List Date)	42	2.4%	41	-25.0%	56

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