

ELLI MAN

REPORT

Q1 2019
LOS ANGELES SALES

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

SINGLE FAMILY & CONDOS

DASHBOARD

year-over-year

PRICES

Median Sales Price

4.5%

PACE

Months of Supply

3.4 mos

SALES

Closed Sales

26.4%

INVENTORY

Total Inventory

27.7%

MARKETING TIME

Days on Market

1 days

NEGOTIABILITY

Listing Discount

0.5%

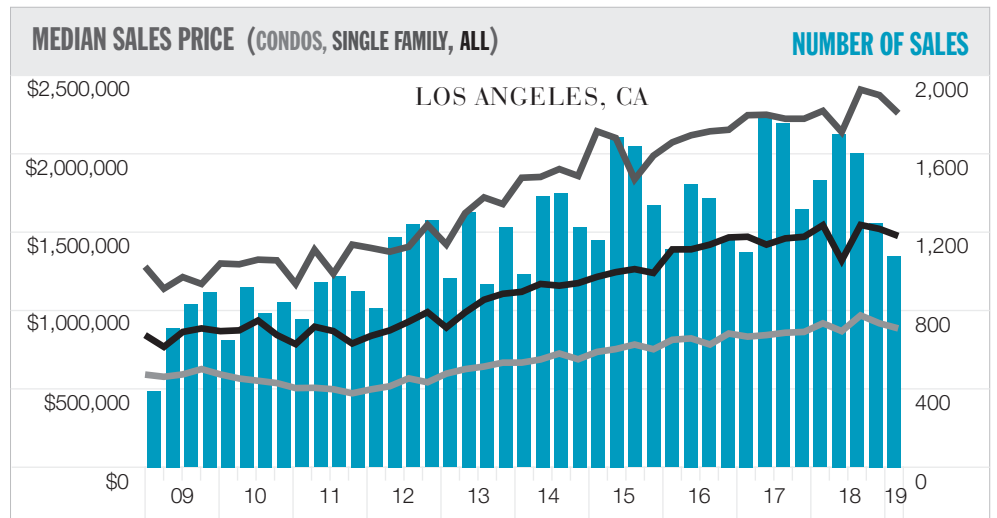
- Number of sales declined year over year for the fourth straight quarter, consistent with the decade quarterly average
- Price trend indicators showed mixed results, with median sales price falling from the year-ago record
- Listing inventory expanded year over year for the fourth consecutive quarter

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.

“ *The reliance on whisper listings declined as listing inventory expanded.* ”

Los Angeles Market Matrix	Q1-2019	%Δ (QTR)	Q4-2018	%Δ (YR)	Q1-2018
Average Sales Price	\$2,449,118	2.7%	\$2,385,436	1.0%	\$2,424,570
Average Price per Sq Ft	\$1,076	4.5%	\$1,030	0.9%	\$1,066
Median Sales Price	\$1,455,000	-3.0%	\$1,500,000	-4.5%	\$1,523,563
Number of Sales (Closed)	1,077	-13.6%	1,247	-26.4%	1,463
Days on Market (From Last List Date)	62	5.1%	59	-1.6%	63
Listing Discount (From Last List Price)	4.6%		4.0%		4.1%
Listing Inventory (Active)	2,883	11.7%	2,580	27.7%	2,258
Months of Supply	8.0	29.0%	6.2	73.9%	4.6
Pending Sales	527	37.6%	383	-10.4%	588
Year-to-Date	Q1-2019	%Δ (QTR)	Q4-2018	%Δ (YR)	Q1-2018
Average Sales Price (YTD)	\$2,449,118	N/A	N/A	1.0%	\$2,424,570
Average Price per Sq Ft (YTD)	\$1,076	N/A	N/A	0.9%	\$1,066
Median Sales Price (YTD)	\$1,455,000	N/A	N/A	-4.5%	\$1,523,563
Number of Sales (YTD)	1,077	N/A	N/A	-26.4%	1,463

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



The combination of affordability and the impact of the new federal tax law that caps exemptions on property and SALT continued to cool sales in the Westside and Downtown markets. The number of sales has slowed year over year for four straight quarters, and down 26.4% to 1,077 from the same period last year.

As a result, listing inventory expanded over the same four quarters. There were 2,883 listings in inventory, up 27.7% from the year-ago period and 14.9% above the 2,509 four and a half year quarterly average. As a result of rising inventory and declining sales, the pace of the market continued to cool. Months of

supply, the number of months to sell all listing inventory at the current rate of sales, jumped to 8 months from last year's near-record low of 4.6 months. Whisper listing sales, defined as

listings that were sold outside of the multiple listing system, accounted for 19.4% of area sales, down 3.9% from the prior year quarter as sellers were faced with more competition

from inventory. Median sales price declined 4.5% to \$1,455,000 from the previous year record.

SINGLE FAMILY

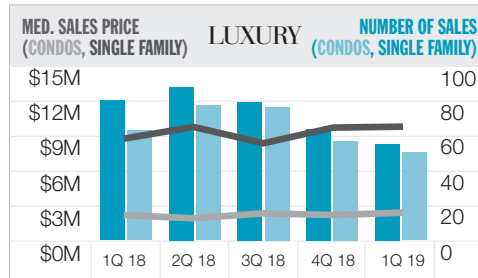
- Sales market share of larger single-family sales declined
- Price trend indicators showed mixed results as number of sales declined

CONDOS

- Price trend indicators showed mixed results as number of sales declined
- Listing inventory expanded year over year for the third consecutive month

LUXURY

- Median sales price expanded year over year as inventory grew at a slower pace than the overall market



NEW DEVELOPMENT CONDOS

- Price trends showed mixed results as sales fell short of year-ago levels
- Listing inventory and negotiability expanded

DOWNTOWN CONDOS

- Price trend indicators and number of sales declined
- Listing inventory and marketing time continued to expand

BEVERLY HILLS P.O. SINGLE FAMILY

- Price trend indicators were skewed higher by the surge in average sales size
- The number of sales declined as listing inventory expanded

Single Family Matrix	Q1-2019	%Δ (QTR)	Q4-2018	%Δ (YR)	Q1-2018
Average Sales Price	\$3,637,423	3.2%	\$3,524,573	5.1%	\$3,460,885
Average Price Per Sq Ft	\$1,201	5.1%	\$1,143	1.4%	\$1,184
Median Sales Price	\$2,235,000	-4.9%	\$2,350,000	-0.7%	\$2,250,000
Number of Sales (Closed)	563	-14.6%	659	-31.8%	826
Days on Market (From Last List Date)	63	-7.4%	68	-10.0%	70

Condo Matrix	Q1-2019	%Δ (QTR)	Q4-2018	%Δ (YR)	Q1-2018
Average Sales Price	\$1,147,531	3.5%	\$1,108,751	6.2%	\$1,080,776
Average Price Per Sq Ft	\$797	4.0%	\$766	5.6%	\$755
Median Sales Price	\$867,500	-3.6%	\$900,000	-3.6%	\$900,000
Number of Sales (Closed)	514	-12.6%	588	-19.3%	637
Days on Market (From Last List Date)	61	22.0%	50	13.0%	54

Luxury Single Family Matrix	Q1-2019	%Δ (QTR)	Q4-2018	%Δ (YR)	Q1-2018
Average Sales Price	\$13,676,645	8.6%	\$12,597,171	2.7%	\$13,314,989
Average Price Per Square Foot	\$1,952	2.9%	\$1,897	-6.9%	\$2,097
Median Sales Price	\$10,026,500	0.8%	\$9,950,000	11.4%	\$9,000,000
Number of Sales (Closed)	57	-13.6%	66	-31.3%	83
Days on Market (From Last List Date)	81	-27.0%	111	-22.1%	104
Entry Threshold	\$6,850,000	-4.9%	\$7,200,000	11.0%	\$6,170,000

Luxury Condo Matrix	Q1-2019	%Δ (QTR)	Q4-2018	%Δ (YR)	Q1-2018
Average Sales Price	\$3,270,978	15.6%	\$2,829,052	22.7%	\$2,664,778
Average Price Per Square Foot	\$1,290	14.2%	\$1,130	18.7%	\$1,087
Median Sales Price	\$2,612,500	9.1%	\$2,395,000	8.9%	\$2,400,000
Number of Sales	52	-11.9%	59	-20.0%	65
Days on Market (From Last List Date)	84	40.0%	60	21.7%	69
Entry Threshold	\$1,930,000	4.3%	\$1,850,000	7.2%	\$1,800,000

New Development Condo Matrix	Q1-2019	%Δ (QTR)	Q4-2018	%Δ (YR)	Q1-2018
Average Sales Price	\$4,297,533	33.8%	\$3,211,267	40.3%	\$3,063,863
Average Price Per Square Foot	\$1,318	27.1%	\$1,037	25.6%	\$1,049
Median Sales Price	\$2,197,500	15.2%	\$1,908,000	-5.0%	\$2,312,500
Number of Sales (Closed)	30	-30.2%	43	-28.6%	42
Days on Market (From Last List Date)	79	71.7%	46	-18.6%	97

Downtown Condo Matrix	Q1-2019	%Δ (QTR)	Q4-2018	%Δ (YR)	Q1-2018
Average Sales Price	\$836,142	2.7%	\$814,118	-2.4%	\$856,805
Average Price per Sq Ft	\$741	4.1%	\$712	-3.9%	\$771
Median Sales Price	\$628,750	-1.0%	\$635,000	-7.9%	\$682,500
Number of Sales (Closed)	88	-1.1%	89	-8.3%	96
Days on Market (From Last List Date)	80	33.3%	60	23.1%	65

Beverly Hills P.O. Single Family	Q1-2019	%Δ (QTR)	Q4-2018	%Δ (YR)	Q1-2018
Average Sales Price	\$4,617,500	15.8%	\$3,988,503	46.7%	\$3,147,270
Average Price per Sq Ft	\$1,054	4.0%	\$1,013	10.7%	\$952
Median Sales Price	\$3,137,000	-0.4%	\$3,150,000	30.3%	\$2,407,000
Number of Sales (Closed)	19	-42.4%	33	-42.4%	33
Days on Market (From Last List Date)	88	49.2%	59	-5.4%	93

BEVERLY HILLS

- Single-family sales declined as listing inventory expanded
- Single-family price trend indicators showed mixed results
- Condo price trend indicators showed mixed results while sales decreased
- Condo marketing time and negotiability increased

Beverly Hills Single Family Matrix	Q1-2019	%Δ (QTR)	Q4-2018	%Δ (YR)	Q1-2018
Average Sales Price	\$7,457,297	-9.6%	\$8,249,965	16.8%	\$6,382,813
Average Price per Sq Ft	\$1,513	-16.4%	\$1,809	-3.7%	\$1,571
Median Sales Price	\$5,950,000	18.3%	\$5,030,000	41.7%	\$4,200,000
Number of Sales (Closed)	50	16.3%	43	-19.4%	62
Days on Market (From Last List Date)	80	-9.1%	88	-1.2%	81
Beverly Hills Condo Matrix	Q1-2019	%Δ (QTR)	Q4-2018	%Δ (YR)	Q1-2018
Average Sales Price	\$1,479,938	-1.9%	\$1,508,556	10.9%	\$1,334,419
Average Price per Sq Ft	\$810	-0.6%	\$815	7.4%	\$754
Median Sales Price	\$1,215,000	-8.3%	\$1,325,000	-1.2%	\$1,230,000
Number of Sales (Closed)	16	-40.7%	27	-48.4%	31
Days on Market (From Last List Date)	64	12.3%	57	20.8%	53

BEL AIR & HOLMBY HILLS

- Price trend indicators were skewed lower by the significant drop in average sales size
- The number of sales declined as listing inventory increased

Bel Air & HH Single Fam. Matrix	Q1-2019	%Δ (QTR)	Q4-2018	%Δ (YR)	Q1-2018
Average Sales Price	\$6,511,639	43.9%	\$4,524,931	-6.1%	\$6,936,031
Average Price per Sq Ft	\$1,455	37.5%	\$1,058	-3.1%	\$1,502
Median Sales Price	\$2,000,000	-29.0%	\$2,817,500	-13.2%	\$2,305,000
Number of Sales (Closed)	31	-32.6%	46	-11.4%	35
Days on Market (From Last List Date)	93	32.9%	70	-12.3%	106

BRENTWOOD

- Single-family price trend indicators moved higher
- Single-family sales declined as listing inventory expanded
- Condo price trend indicators declined while sales increased
- Condo marketing time edged higher as negotiability remained nominal

Brentwood Single Family Matrix	Q1-2019	%Δ (QTR)	Q4-2018	%Δ (YR)	Q1-2018
Average Sales Price	\$4,906,547	-0.7%	\$4,940,240	8.6%	\$4,518,928
Average Price per Sq Ft	\$1,244	5.9%	\$1,175	3.9%	\$1,197
Median Sales Price	\$3,300,000	-11.3%	\$3,722,500	1.5%	\$3,250,000
Number of Sales (Closed)	53	1.9%	52	-23.2%	69
Days on Market (From Last List Date)	70	11.1%	63	-11.4%	79
Brentwood Condo Matrix	Q1-2019	%Δ (QTR)	Q4-2018	%Δ (YR)	Q1-2018
Average Sales Price	\$936,171	-20.5%	\$1,178,304	-8.3%	\$1,020,503
Average Price per Sq Ft	\$628	-4.4%	\$657	-2.3%	\$643
Median Sales Price	\$827,000	-22.0%	\$1,060,000	-4.3%	\$864,000
Number of Sales (Closed)	38	-17.4%	46	8.6%	35
Days on Market (From Last List Date)	48	-4.0%	50	9.1%	44

CENTURY CITY & WESTWOOD

- Single-family price trend indicators and sales declined
- Single-family marketing time and listing inventory increased
- Condo price trend indicators showed mixed results as sale decreased
- Condo listing inventory and days on market expanded

Century City & Westwood Single Fam. Matrix	Q1-2019	%Δ (QTR)	Q4-2018	%Δ (YR)	Q1-2018
Average Sales Price	\$2,420,929	-2.8%	\$2,490,833	-3.4%	\$2,505,813
Average Price per Sq Ft	\$830	-10.2%	\$924	-9.6%	\$918
Median Sales Price	\$1,930,000	-11.0%	\$2,168,000	-14.4%	\$2,255,250
Number of Sales (Closed)	14	-61.1%	36	-41.7%	24
Days on Market (From Last List Date)	56	9.8%	51	33.3%	42
Century City & Westwood Condo Matrix	Q1-2019	%Δ (QTR)	Q4-2018	%Δ (YR)	Q1-2018
Average Sales Price	\$1,341,640	7.3%	\$1,250,115	1.1%	\$1,327,217
Average Price per Sq Ft	\$809	8.4%	\$746	7.2%	\$755
Median Sales Price	\$977,250	-8.5%	\$1,068,000	-0.8%	\$985,000
Number of Sales (Closed)	88	-17.8%	107	-27.9%	122
Days on Market (From Last List Date)	67	31.4%	51	8.1%	62

MALIBU/MALIBU BEACH

- Single-family price trend indicators showed mixed trends with a large decline in sales
- Single-family marketing time and listing inventory declined
- Condo price trends showed mixed results, skewed lower by continued declines in sales size
- Condo listing inventory and negotiability expanded

Malibu/Malibu Beach Single Fam. Matrix	Q1-2019	%Δ (QTR)	Q4-2018	%Δ (YR)	Q1-2018
Average Sales Price	\$4,122,652	-9.3%	\$4,546,568	-27.9%	\$5,717,116
Average Price per Sq Ft	\$1,444	3.2%	\$1,399	-17.8%	\$1,756
Median Sales Price	\$3,325,000	14.7%	\$2,900,000	15.7%	\$2,875,000
Number of Sales (Closed)	33	-21.4%	42	-54.8%	73
Days on Market (From Last List Date)	95	-51.0%	194	-29.1%	134
Malibu/Malibu Beach Condo Matrix	Q1-2019	%Δ (QTR)	Q4-2018	%Δ (YR)	Q1-2018
Average Sales Price	\$1,301,528	-6.8%	\$1,396,679	21.3%	\$1,072,978
Average Price per Sq Ft	\$1,048	10.5%	\$948	64.3%	\$638
Median Sales Price	\$975,000	-18.5%	\$1,197,000	-17.4%	\$1,180,000
Number of Sales (Closed)	16	14.3%	14	-23.8%	21
Days on Market (From Last List Date)	87	16.0%	75	61.1%	54

SANTA MONICA

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

Santa Monica Single Family Matrix	Q1-2019	%Δ (QTR)	Q4-2018	%Δ (YR)	Q1-2018
Average Sales Price	\$2,752,261	-21.5%	\$3,506,183	-3.2%	\$2,843,284
Average Price per Sq Ft	\$1,236	-9.3%	\$1,363	13.0%	\$1,094
Median Sales Price	\$2,166,500	-26.7%	\$2,955,000	-6.8%	\$2,325,000
Number of Sales (Closed)	46	-11.5%	52	-16.4%	55
Days on Market (From Last List Date)	60	20.0%	50	42.9%	42
Santa Monica Condo Matrix	Q1-2019	%Δ (QTR)	Q4-2018	%Δ (YR)	Q1-2018
Average Sales Price	\$1,345,172	-6.9%	\$1,445,626	3.7%	\$1,297,536
Average Price per Sq Ft	\$1,010	-0.7%	\$1,017	5.5%	\$957
Median Sales Price	\$1,034,500	-1.5%	\$1,050,000	-12.0%	\$1,175,000
Number of Sales (Closed)	82	-15.5%	97	-17.2%	99
Days on Market (From Last List Date)	51	2.0%	50	18.6%	43

SUNSET STRIP & HOLLYWOOD HILLS WEST

- Single-family price trend indicators moved higher as sales decreased
- Single-family listing inventory increased as marketing time slipped
- Condo price trend indicators rose as sales decreased
- Condo listing inventory rose as marketing time fell

SS & HHW Single Family Matrix	Q1-2019	%Δ (QTR)	Q4-2018	%Δ (YR)	Q1-2018
Average Sales Price	\$2,575,278	10.1%	\$2,338,415	17.2%	\$2,198,018
Average Price per Sq Ft	\$997	16.3%	\$857	17.6%	\$848
Median Sales Price	\$1,781,250	12.4%	\$1,585,000	0.7%	\$1,768,000
Number of Sales (Closed)	116	-14.1%	135	-22.7%	150
Days on Market (From Last List Date)	59	-18.1%	72	-3.3%	61
SS & HHW Condo Matrix	Q1-2019	%Δ (QTR)	Q4-2018	%Δ (YR)	Q1-2018
Average Sales Price	\$725,931	10.6%	\$656,481	16.3%	\$624,400
Average Price per Sq Ft	\$555	8.8%	\$510	7.6%	\$516
Median Sales Price	\$673,000	8.5%	\$620,000	8.5%	\$620,000
Number of Sales (Closed)	23	-14.8%	27	-8.0%	25
Days on Market (From Last List Date)	45	-15.1%	53	-29.7%	64

PACIFIC PALISADES

- Single-family price trend indicators continued to show mixed results
- Single-family listing inventory and negotiability rose
- Condo price trend indicators increased as sales expanded
- Condo listing inventory and negotiability expanded

Pacific Palisades Single Fam. Matrix	Q1-2019	%Δ (QTR)	Q4-2018	%Δ (YR)	Q1-2018
Average Sales Price	\$4,397,902	0.5%	\$4,374,594	-9.7%	\$4,870,210
Average Price per Sq Ft	\$1,224	8.9%	\$1,124	-6.8%	\$1,313
Median Sales Price	\$4,058,250	16.0%	\$3,500,000	9.8%	\$3,695,000
Number of Sales (Closed)	46	-33.3%	69	-27.0%	63
Days on Market (From Last List Date)	64	28.0%	50	28.0%	50
Pacific Palisades Condo Matrix	Q1-2019	%Δ (QTR)	Q4-2018	%Δ (YR)	Q1-2018
Average Sales Price	\$1,225,500	8.1%	\$1,133,268	0.4%	\$1,220,500
Average Price per Sq Ft	\$660	-5.7%	\$700	0.5%	\$657
Median Sales Price	\$1,231,500	16.5%	\$1,057,500	8.5%	\$1,135,000
Number of Sales (Closed)	20	11.1%	18	11.1%	18
Days on Market (From Last List Date)	51	-1.9%	52	-30.1%	73

WEST HOLLYWOOD

- Single-family price trend indicators moved higher as sales declined
- Single-family listing inventory increased as marketing time slipped
- Condo price trend indicators continued to rise while sales declined
- Condo listing inventory and days on market rose

West Hollywood Single Fam. Matrix	Q1-2019	%Δ (QTR)	Q4-2018	%Δ (YR)	Q1-2018
Average Sales Price	\$2,773,790	40.8%	\$1,970,121	13.2%	\$2,451,200
Average Price per Sq Ft	\$1,403	23.7%	\$1,134	28.7%	\$1,090
Median Sales Price	\$1,895,000	5.3%	\$1,800,000	9.5%	\$1,730,000
Number of Sales (Closed)	31	6.9%	29	-47.5%	59
Days on Market (From Last List Date)	51	34.2%	38	-10.5%	57
West Hollywood Condo Matrix	Q1-2019	%Δ (QTR)	Q4-2018	%Δ (YR)	Q1-2018
Average Sales Price	\$972,065	10.2%	\$882,450	14.4%	\$849,627
Average Price per Sq Ft	\$739	0.1%	\$738	2.5%	\$721
Median Sales Price	\$810,000	3.2%	\$785,000	11.0%	\$730,000
Number of Sales (Closed)	85	-13.3%	98	-16.7%	102
Days on Market (From Last List Date)	54	28.6%	42	12.5%	48

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