

ELLI MAN

REPORT

Q4 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

0.7%

PACE

Months of Supply

1.0 mos

SALES

Closed Sales

11.2%

INVENTORY

Total Inventory

6.2%

MARKETING TIME

Days on Market

4 days

NEGOTIABILITY

Listing Discount

3.5%

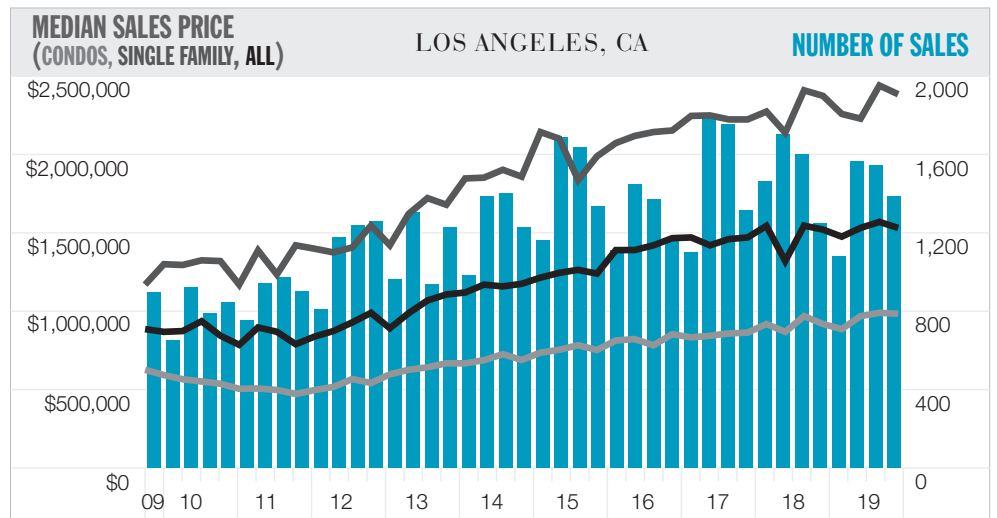
- All price trend indicators rose year over year for the third straight quarter
- Listing inventory fell annually for the first time in seven quarters
- The number of sales increased year over year after six consecutive quarters of declines

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.

“ After six quarters of year over year declines, sales increased in the final quarter of 2019. ”

Los Angeles Market Matrix	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$2,598,810	4.2%	\$2,493,963	8.9%	\$2,385,436
Average Price per Sq Ft	\$1,084	1.7%	\$1,066	5.2%	\$1,030
Median Sales Price	\$1,510,000	-2.5%	\$1,549,000	0.7%	\$1,500,000
Number of Sales (Closed)	1,387	-10.1%	1,543	11.2%	1,247
Days on Market (From Last List Date)	63	8.6%	58	6.8%	59
Listing Discount (From Last List Price)	7.5%		5.6%		4.0%
Listing Inventory (Active)	2,419	-26.3%	3,283	-6.2%	2,580
Months of Supply	5.2	-18.8%	6.4	-16.1%	6.2
Pending Sales	502	-2.3%	514	31.1%	383
Year-to-Date	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price (YTD)	\$2,482,476	N/A	N/A	5.0%	\$2,365,109
Average Price per Sq Ft (YTD)	\$1,070	N/A	N/A	4.3%	\$1,026
Median Sales Price (YTD)	\$1,504,000	N/A	N/A	3.7%	\$1,450,000
Number of Sales (YTD)	5,582	N/A	N/A	-7.3%	6,021

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



The quarter saw a reversal of recent established trends of falling sales and rising listing inventory. After declining year over year for six consecutive quarters, the number of sales rose 11.2% to 1,387, the highest fourth-quarter total in sixteen years. Conversely, listing inventory fell 6.2% to 2,419 from the

year-ago quarter after six straight quarters of gains resulting in a faster-paced market. Months of supply, the number of months to sell out all listing inventory at the current rate of sales, was 5.2 months, 16.1% faster than the same period last year. Despite the slight tightening of market conditions, it is

being assisted by the highest negotiability in eight and a half years. Listing discount, the percentage difference between the last list price and the contract price, was 7.5%, up

from 4% in the prior-year quarter, reaching its highest level since 2011. The rise in this metric suggests that sellers are slowly becoming more in sync with weaker market conditions

and are more willing to travel farther in the negotiations to meet the buyer on price.

SINGLE FAMILY

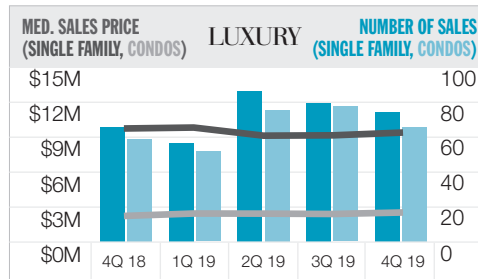
- Listing inventory fell annually for the first times after six quarters of gains
- All price trend indicators moved higher year over year while the number of sales jumped

CONDOS

- Median sales price increased year over year for the third straight quarter
- The number of sales rose sharply year over year after five consecutive declines

LUXURY

- Listing inventory for single-families increased while condos declined respectively from the same period last year



NEW DEVELOPMENT CONDOS

- The number of sales rose annually for the third straight quarter
- Average price per square foot increased year over year for the past two quarters

DOWNTOWN CONDOS

- The number of sales increased year over year for the second time in three quarters
- Average price per square foot edged higher year over year for the past two quarters

BEVERLY HILLS P.O. SINGLE FAMILY

- The number of sales surged year over year, overpowering the rise in listing inventory
- The overall price trend indicators showed mixed results over the prior year

Single Family Matrix	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$3,827,003	3.7%	\$3,689,780	8.6%	\$3,524,573
Average Price Per Sq Ft	\$1,195	-0.9%	\$1,206	4.5%	\$1,143
Median Sales Price	\$2,360,000	-2.3%	\$2,415,500	0.4%	\$2,350,000
Number of Sales (Closed)	731	-7.5%	790	10.9%	659
Days on Market (From Last List Date)	67	4.7%	64	-1.5%	68

Condo Matrix	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$1,230,198	-0.7%	\$1,239,387	11.0%	\$1,108,751
Average Price Per Sq Ft	\$819	4.6%	\$783	6.9%	\$766
Median Sales Price	\$965,000	-0.6%	\$971,000	7.2%	\$900,000
Number of Sales (Closed)	656	-12.9%	753	11.6%	588
Days on Market (From Last List Date)	59	13.5%	52	18.0%	50

Luxury Single Family Matrix	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$15,256,980	12.9%	\$13,510,631	21.1%	\$12,597,171
Average Price Per Square Foot	\$2,028	2.3%	\$1,983	6.9%	\$1,897
Median Sales Price	\$9,600,000	2.6%	\$9,360,000	-3.5%	\$9,950,000
Number of Sales (Closed)	75	-6.3%	80	13.6%	66
Days on Market (From Last List Date)	103	28.8%	80	-7.2%	111
Entry Threshold	\$6,800,000	-2.9%	\$7,000,000	-5.6%	\$7,200,000

Luxury Condo Matrix	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$3,536,825	3.6%	\$3,413,640	25.0%	\$2,829,052
Average Price Per Square Foot	\$1,355	27.5%	\$1,063	19.9%	\$1,130
Median Sales Price	\$2,695,000	5.0%	\$2,567,500	12.5%	\$2,395,000
Number of Sales	66	-15.4%	78	11.9%	59
Days on Market (From Last List Date)	73	14.1%	64	21.7%	60
Entry Threshold	\$1,995,000	-2.7%	\$2,050,000	7.8%	\$1,850,000

New Development Condo Matrix	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$4,832,180	21.7%	\$3,971,752	50.5%	\$3,211,267
Average Price Per Square Foot	\$1,238	8.6%	\$1,140	19.4%	\$1,037
Median Sales Price	\$2,249,000	1.1%	\$2,225,000	17.9%	\$1,908,000
Number of Sales (Closed)	75	-15.7%	89	74.4%	43
Days on Market (From Last List Date)	71	18.3%	60	54.3%	46

Downtown Condo Matrix	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$775,005	1.6%	\$762,989	-4.8%	\$814,118
Average Price per Sq Ft	\$720	5.7%	\$681	1.1%	\$712
Median Sales Price	\$635,000	-5.1%	\$669,000	0.0%	\$635,000
Number of Sales (Closed)	94	9.3%	86	5.6%	89
Days on Market (From Last List Date)	71	-9.0%	78	18.3%	60

Beverly Hills P.O. SF Matrix	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$3,855,462	-23.1%	\$5,013,500	-3.3%	\$3,988,503
Average Price per Sq Ft	\$1,053	-18.9%	\$1,298	3.9%	\$1,013
Median Sales Price	\$2,315,000	-20.9%	\$2,926,500	-26.5%	\$3,150,000
Number of Sales (Closed)	48	92.0%	25	45.5%	33
Days on Market (From Last List Date)	96	12.9%	85	62.7%	59

BEVERLY HILLS

- Single-family median sales price increased annually for the third time in four quarters
- Single-family listing inventory expanded year over year for the eighth consecutive quarter
- Condo sales declined annually for the first time in three quarters
- Condo listing inventory rose year over year for the fourth time in five quarters

Beverly Hills SF Matrix	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$8,902,764	46.6%	\$6,072,293	7.9%	\$8,249,965
Average Price per Sq Ft	\$1,695	19.0%	\$1,424	-6.3%	\$1,809
Median Sales Price	\$6,300,000	33.3%	\$4,725,000	25.2%	\$5,030,000
Number of Sales (Closed)	36	-52.0%	75	-16.3%	43
Days on Market (From Last List Date)	88	2.3%	86	0.0%	88
Beverly Hills Condo Matrix	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$1,323,146	-14.1%	\$1,539,711	-12.3%	\$1,508,556
Average Price per Sq Ft	\$711	-9.1%	\$782	-12.8%	\$815
Median Sales Price	\$1,212,500	-15.8%	\$1,440,000	-8.5%	\$1,325,000
Number of Sales (Closed)	24	-53.8%	52	-11.1%	27
Days on Market (From Last List Date)	65	-1.5%	66	14.0%	57

BEL AIR & HOLMBY HILLS

- The overall price trend indicators jumped from the year-ago quarter due to the surge in sales size
- Marketing time and listing discount rose sharply above year-ago levels

Bel Air & Holmby Hills SF Matrix	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$10,509,191	112.9%	\$4,936,884	132.3%	\$4,524,931
Average Price per Sq Ft	\$1,724	49.7%	\$1,152	62.9%	\$1,058
Median Sales Price	\$3,559,500	41.3%	\$2,519,000	26.3%	\$2,817,500
Number of Sales (Closed)	47	-2.1%	48	2.2%	46
Days on Market (From Last List Date)	96	24.7%	77	37.1%	70

BRENTWOOD

- Single-family price trend indicators all declined year over year after three straight quarters of gains
- Single-family listing inventory fell annually for the second consecutive quarter
- Condo price trend indicators continued to decline from year-ago levels
- Condo sales increased year over year for the first time in three quarters

Brentwood SF Matrix	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$3,937,257	-23.4%	\$5,139,977	-20.3%	\$4,940,240
Average Price per Sq Ft	\$1,063	-11.6%	\$1,202	-9.5%	\$1,175
Median Sales Price	\$2,925,000	-13.1%	\$3,367,500	-21.4%	\$3,722,500
Number of Sales (Closed)	59	-10.6%	66	13.5%	52
Days on Market (From Last List Date)	74	-3.9%	77	17.5%	63
Brentwood Condo Matrix	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$1,097,512	-9.9%	\$1,218,436	-6.9%	\$1,178,304
Average Price per Sq Ft	\$635	-2.2%	\$649	-3.3%	\$657
Median Sales Price	\$1,015,000	-1.5%	\$1,030,000	-4.2%	\$1,060,000
Number of Sales (Closed)	47	-31.9%	69	2.2%	46
Days on Market (From Last List Date)	60	50.0%	40	20.0%	50

CENTURY CITY & WESTWOOD

- Single-family median and average sales price skewed higher by a similar jump in sales size
- Single-family sales and listing inventory declined year over year at a similar rate
- Condo number of sales rose annually for the third consecutive quarter
- Condo listing inventory increased year over year for the sixth straight quarter

Century City & Westwood SF Matrix	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$3,303,013	7.4%	\$3,076,250	32.6%	\$2,490,833
Average Price per Sq Ft	\$923	-11.2%	\$1,039	-0.1%	\$924
Median Sales Price	\$2,782,500	-4.1%	\$2,900,000	28.3%	\$2,168,000
Number of Sales (Closed)	30	15.4%	26	-16.7%	36
Days on Market (From Last List Date)	62	24.0%	50	21.6%	51
Century City & Westwood Condo	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$1,557,127	17.5%	\$1,324,948	24.6%	\$1,250,115
Average Price per Sq Ft	\$893	16.1%	\$769	19.7%	\$746
Median Sales Price	\$1,057,500	13.4%	\$932,500	-1.0%	\$1,068,000
Number of Sales (Closed)	110	-14.1%	128	2.8%	107
Days on Market (From Last List Date)	65	38.3%	47	27.5%	51

MALIBU/MALIBU BEACH

- Single-family sales surged year over year after five quarters of declines
- Single-family price trend indicators showed mixed results
- Condo listing inventory has risen year over year for two years
- Condo average price per square foot increased annually for the third time in four quarters

Malibu/Malibu Beach SF Matrix	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$4,324,091	-31.8%	\$6,340,556	-4.9%	\$4,546,568
Average Price per Sq Ft	\$1,432	-23.0%	\$1,859	2.4%	\$1,399
Median Sales Price	\$3,000,000	20.6%	\$2,487,500	3.4%	\$2,900,000
Number of Sales (Closed)	55	1.9%	54	31.0%	42
Days on Market (From Last List Date)	91	12.3%	81	-53.1%	194
Malibu/Malibu Beach Condo Matrix	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$1,473,844	21.1%	\$1,216,962	5.5%	\$1,396,679
Average Price per Sq Ft	\$1,112	51.3%	\$735	17.3%	\$948
Median Sales Price	\$1,052,000	13.1%	\$930,000	-12.1%	\$1,197,000
Number of Sales (Closed)	16	-38.5%	26	14.3%	14
Days on Market (From Last List Date)	121	53.2%	79	61.3%	75

SANTA MONICA

- Single-family price trend indicators declined annually after two quarters of gains
- Single-family listing inventory fell as sales rose from the same period last year
- Condo price trend indicators increased year over year as sales jumped for the first time in six quarters
- Condo average price per square foot increased annually for the fifth time in six quarters

Santa Monica SF Matrix	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$3,269,227	-13.7%	\$3,788,245	-6.8%	\$3,506,183
Average Price per Sq Ft	\$1,215	-6.8%	\$1,303	-10.9%	\$1,363
Median Sales Price	\$2,735,000	-7.6%	\$2,960,000	-7.4%	\$2,955,000
Number of Sales (Closed)	67	17.5%	57	28.8%	52
Days on Market (From Last List Date)	52	-13.3%	60	4.0%	50
Santa Monica Condo Matrix	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$1,525,191	6.8%	\$1,427,574	5.5%	\$1,445,626
Average Price per Sq Ft	\$1,046	14.1%	\$917	2.9%	\$1,017
Median Sales Price	\$1,252,000	-3.7%	\$1,300,000	19.2%	\$1,050,000
Number of Sales (Closed)	115	-5.0%	121	18.6%	97
Days on Market (From Last List Date)	51	-1.9%	52	2.0%	50

SUNSET STRIP & HOLLYWOOD HILLS WEST

- Single-family price trend indicators moved higher than year-ago levels
- Single-family listing inventory edged higher as sales surged
- Condo price trend indicators were skewed sharply higher by a similar rise in sales size
- Condo sales rose year over year for the second time in three quarters

SS & HHW Condo Matrix	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$2,341,070	9.0%	\$2,146,799	0.1%	\$2,338,415
Average Price per Sq Ft	\$889	3.5%	\$859	3.7%	\$857
Median Sales Price	\$1,651,000	-2.6%	\$1,695,000	4.2%	\$1,585,000
Number of Sales (Closed)	163	3.8%	157	20.7%	135
Days on Market (From Last List Date)	63	-11.3%	71	-12.5%	72
SS & HHW Condo Matrix	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$1,078,645	54.3%	\$698,838	64.3%	\$656,481
Average Price per Sq Ft	\$677	21.1%	\$559	32.7%	\$510
Median Sales Price	\$735,000	19.0%	\$617,500	18.5%	\$620,000
Number of Sales (Closed)	38	11.8%	34	40.7%	27
Days on Market (From Last List Date)	65	30.0%	50	22.6%	53

PACIFIC PALISADES

- Single-family price trend indicators showed mixed results years over year
- Single-family sales rose year over year for the second consecutive quarter
- Condo sales surged annually and have increased for the fourth straight quarter
- Condo average price per square foot declined year over year for the second straight quarter

Pacific Palisades SF Matrix	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$3,928,936	-13.7%	\$4,553,420	-10.2%	\$4,374,594
Average Price per Sq Ft	\$1,130	-13.5%	\$1,306	0.5%	\$1,124
Median Sales Price	\$3,387,500	-0.3%	\$3,399,000	-3.2%	\$3,500,000
Number of Sales (Closed)	78	-3.7%	81	13.0%	69
Days on Market (From Last List Date)	68	33.3%	51	36.0%	50
Pacific Palisades Condo Matrix	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$1,112,673	1.0%	\$1,101,295	-1.8%	\$1,133,268
Average Price per Sq Ft	\$636	-7.6%	\$688	-9.1%	\$700
Median Sales Price	\$1,112,500	10.5%	\$1,007,000	5.2%	\$1,057,500
Number of Sales (Closed)	26	18.2%	22	44.4%	18
Days on Market (From Last List Date)	58	52.6%	38	11.5%	52

WEST HOLLYWOOD

- Single-family price trend indicators showed mixed results
- Single-family sales declined as listing inventory stabilized respectively from the year-ago quarter
- Condo price trend indicators moved higher from the prior-year quarter
- Condo sales declined year over year for the fifth consecutive quarter

West Hollywood SF Matrix	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$1,949,357	-17.8%	\$2,372,776	-1.1%	\$1,970,121
Average Price per Sq Ft	\$1,305	18.3%	\$1,103	15.1%	\$1,134
Median Sales Price	\$1,964,000	-4.2%	\$2,050,000	9.1%	\$1,800,000
Number of Sales (Closed)	14	-65.0%	40	-51.7%	29
Days on Market (From Last List Date)	82	51.9%	54	115.8%	38
West Hollywood Condo Matrix	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$992,996	-22.7%	\$1,284,824	12.5%	\$882,450
Average Price per Sq Ft	\$760	-19.4%	\$943	3.0%	\$738
Median Sales Price	\$844,000	4.8%	\$805,000	7.5%	\$785,000
Number of Sales (Closed)	89	-27.0%	122	-9.2%	98
Days on Market (From Last List Date)	52	6.1%	49	23.8%	42