

Elliman Report

Q2-2020 Los Angeles, CA Sales

Single Family & Condo Dashboard

YEAR-OVER-YEAR

+ 1.0%
Prices
Median Sales Price

+ 4.8 mos
Pace
Months of Supply

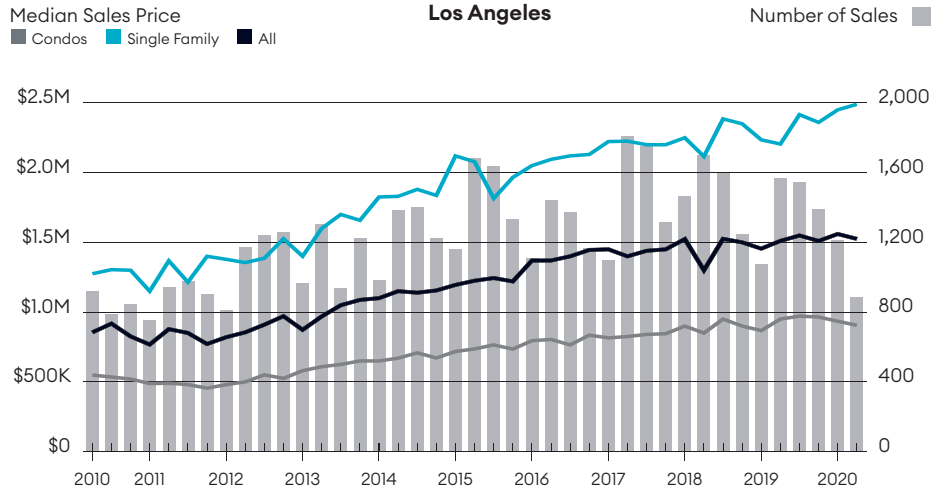
- 43.5%
Sales
Closed Sales

- 1.8%
Inventory
Total Inventory

- 17 days
Marketing Time
Days on Market

+ 5.3%
Negotiability
Listing Discount

- Median sales price edged higher year over year to the third-highest on record
- Average sales price, average price per square foot, and average sales size set new records
- The lowest number of second-quarter sales in eleven years after the market shutdown



Los Angeles Matrix	Q2-2020	%Δ (QTR)	Q1-2020	%Δ (YR)	Q2-2019
Average Sales Price	\$2,796,408	9.8%	\$2,547,305	16.7%	\$2,395,318
Average Price Per Sq Ft	\$1,143	5.5%	\$1,083	7.8%	\$1,060
Median Sales Price	\$1,525,000	-2.2%	\$1,560,000	1.0%	\$1,510,500
Number of Sales (Closed)	885	-27.0%	1,213	-43.5%	1,566
Days on Market (From Last List Date)	37	-45.6%	68	-31.5%	54
Listing Discount (From Last List Price)	9.5%		5.3%		4.2%
Listing Inventory	3,293	38.5%	2,378	-1.8%	3,355
Months of Supply	11.2	89.8%	5.9	75.0%	6.4
Year-to-Date	Q2-2020	%Δ (QTR)	Q1-2020	%Δ (YR)	Q2-2019
Average Sales Price (YTD)	\$2,652,384	N/A	N/A	9.8%	\$2,416,716
Average Price per Sq Ft (YTD)	\$1,109	N/A	N/A	4.0%	\$1,066
Median Sales Price (YTD)	\$1,550,000	N/A	N/A	3.3%	\$1,500,000
Number of Sales (YTD)	2,098	N/A	N/A	-20.7%	2,644

After a robust first quarter, the COVID-19 market shutdown during much of the second quarter caused sales to see substantial declines.

The decline in sales represented what a spring housing market looks like when it is shut down to fight a global pandemic. There were 885 sales in the quarter, 43.5% less than the same period last year, and the lowest second-quarter sales total in eleven years. Because of the shutdown, would-be sellers

delayed placing their homes on the market, and sellers removed their listings until there was more certainty. Listing inventory slipped 1.8% to 3,293 from the same quarter a year ago despite the sharp drop in sales. The median sales price rose 1% year over year to \$1,525,000; the third-highest level reached in



Single Family

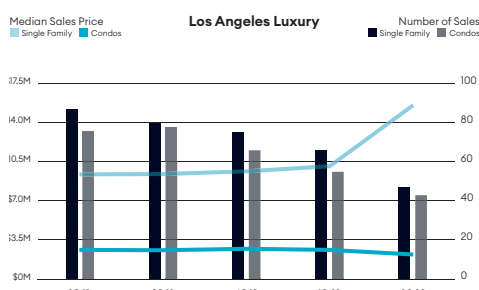
- All price trend indicators reached new records this quarter
- The lowest number of second-quarter sales in eleven years after the market shutdown

Condo

- Largest rate of annual sales decline in more than twelve years
- The first year over year decline in median sales price over five quarters

Luxury

- Median and average sales price for single family sales set new records



more than sixteen years. The average sales price rose 16.7% to a record of \$2,796,408, and the average price per square foot increased by 7.8% to a record of \$1,143 from the same period last year. Both records were enabled by

the 7.3% increase to a record 2,429 average square feet of a sale in the quarter. Luxury single family median price, representing the top 10% of all transactions, surged year over year to a record \$15,500,000.

Single Family Matrix	Q2-2020	%Δ (QTR)	Q1-2020	%Δ (YR)	Q2-2019
Average Sales Price	\$4,357,327	17.3%	\$3,713,794	28.5%	\$3,390,419
Average Price Per Sq Ft	\$1,277	7.5%	\$1,188	9.9%	\$1,162
Median Sales Price	\$2,490,000	1.6%	\$2,450,000	12.9%	\$2,205,000
Number of Sales (Closed)	465	-27.3%	640	-45.4%	851
Days on Market (From Last List Date)	39	-45.8%	72	-32.8%	58

Condo Matrix	Q2-2020	%Δ (QTR)	Q1-2020	%Δ (YR)	Q2-2019
Average Sales Price	\$1,068,247	-9.8%	\$1,184,215	-11.8%	\$1,210,939
Average Price Per Sq Ft	\$777	-4.3%	\$812	-5.1%	\$819
Median Sales Price	\$905,500	-3.1%	\$934,500	-4.7%	\$950,000
Number of Sales (Closed)	420	-22.9%	545	-41.3%	715
Days on Market (From Last List Date)	35	-44.4%	63	-30.0%	50

Luxury Single Family Matrix	Q2-2020	%Δ (QTR)	Q1-2020	%Δ (YR)	Q2-2019
Average Sales Price	\$17,978,936	31.4%	\$13,681,841	44.1%	\$12,480,494
Average Price Per Sq Ft	\$2,038	6.3%	\$1,918	8.8%	\$1,874
Median Sales Price	\$15,500,000	54.0%	\$10,062,500	66.2%	\$9,325,000
Number of Sales (Closed)	47	-28.8%	66	-46.0%	87
Days on Market (From Last List Date)	83	-31.4%	121	-11.7%	94
Entry Price Threshold	\$9,800,000	46.3%	\$6,700,000	53.1%	\$6,400,000

Luxury Condo Matrix	Q2-2020	%Δ (QTR)	Q1-2020	%Δ (YR)	Q2-2019
Average Sales Price	\$2,275,600	-34.2%	\$3,460,455	-32.3%	\$3,361,058
Average Price Per Sq Ft	\$1,017	-19.6%	\$1,265	-20.6%	\$1,281
Median Sales Price	\$2,185,309	-15.9%	\$2,600,000	-15.9%	\$2,600,000
Number of Sales (Closed)	43	-21.8%	55	-43.4%	76
Days on Market (From Last List Date)	64	-31.2%	93	0.0%	64
Entry Price Threshold	\$1,825,000	-2.7%	\$1,875,000	-6.4%	\$1,950,000

New Development Condo Matrix	Q2-2020	%Δ (QTR)	Q1-2020	%Δ (YR)	Q2-2019
Average Sales Price	\$4,663,328	-3.1%	\$4,811,718	55.9%	\$2,990,583
Average Price Per Sq Ft	\$1,393	6.8%	\$1,304	47.1%	\$947
Median Sales Price	\$2,200,000	-20.5%	\$2,767,500	15.8%	\$1,899,500
Number of Sales (Closed)	43	-41.9%	74	-14.0%	50
Days on Market (From Last List Date)	65	-19.8%	81	14.0%	57

Downtown Condo Matrix	Q2-2020	%Δ (QTR)	Q1-2020	%Δ (YR)	Q2-2019
Average Sales Price	\$651,377	-21.0%	\$824,108	-20.8%	\$822,817
Average Price Per Sq Ft	\$657	-4.8%	\$690	-1.8%	\$669
Median Sales Price	\$595,000	-5.6%	\$630,000	-11.2%	\$670,000
Number of Sales (Closed)	65	-44.4%	117	-30.1%	93
Days on Market (From Last List Date)	58	-14.7%	68	-21.6%	74

Beverly Hills P.O. Single Family Matrix	Q2-2020	%Δ (QTR)	Q1-2020	%Δ (YR)	Q2-2019
Average Sales Price	\$6,142,429	60.4%	\$3,829,334	96.7%	\$3,122,769
Average Price Per Sq Ft	\$1,736	65.2%	\$1,051	92.7%	\$901
Median Sales Price	\$1,400,000	-43.9%	\$2,495,000	-43.9%	\$2,495,000
Number of Sales (Closed)	7	-86.0%	50	-89.6%	67
Days on Market (From Last List Date)	10	-86.7%	75	-84.8%	66

New Development Condo

- Year over year surge in all price trend indicators as sales declined
- Largest number of listings in more than five years of tracking

Downtown Condo

- Smallest average sales size in more than five years skewed price trends lower
- The number of sales declined year over year for the first time in three quarters

Beverly Hills P.O. Single Family

- Largest annual decline in the number of sales in more than six years
- Price trend indicators showed mix year over year results and volatility

Beverly Hills

- Single family number of sales showed the largest annual decline in more than six years
- Single family average sales size surged to its highest level in six years skewing most price trend indicators higher
- Condo price trend indicators moved higher as the number of sales fell sharply
- Condo listing inventory edged higher and marketing time expanded

Bel Air & Holmby Hills

- Single family average sales size surged to its highest level in six years skewing price trend indicators higher
- Single family number of sales showed the largest annual decline in more than six years

Brentwood

- Single family number of sales showed the largest annual decline in more than six years
- Single family price trend indicators increased year over year
- Condo price trend indicators showed mixed year over year results
- Condo sales declined while listing inventory rose, slowing the market pace

Century City & Westwood

- Single family number of sales showed the largest annual decline in more than six years
- Single family price trend indicators showed mixed year over year results
- Condo median sales price was essentially unchanged from the year-ago result
- Condo sales fell to their lowest level in more than six years of tracking

Malibu/Malibu Beach

- Single family sales slipped year over year after two-quarters of increases
- Single family price trend indicators showed mixed annual results
- Condo price trend indicators and sales declined from year-ago levels
- Condo listing inventory slipped for the first time in ten quarters

Beverly Hills SF Matrix	Q2-2020	%Δ (QTR)	Q1-2020	%Δ (YR)	Q2-2019
Average Sales Price	\$8,664,946	29.4%	\$6,694,377	38.1%	\$6,274,628
Average Price Per Sq Ft	\$1,591	4.4%	\$1,524	-3.6%	\$1,651
Median Sales Price	\$5,213,000	-5.2%	\$5,500,000	73.8%	\$3,000,000
Number of Sales (Closed)	46	-13.2%	53	-43.2%	81
Days on Market (From Last List Date)	68	-20.0%	85	19.3%	57
Beverly Hills Condo Matrix	Q2-2020	%Δ (QTR)	Q1-2020	%Δ (YR)	Q2-2019
Average Sales Price	\$1,378,200	-27.2%	\$1,892,357	6.3%	\$1,296,288
Average Price Per Sq Ft	\$754	-27.3%	\$1,037	4.7%	\$720
Median Sales Price	\$1,400,000	-7.1%	\$1,506,500	20.0%	\$1,166,500
Number of Sales (Closed)	15	7.1%	14	-80.8%	78
Days on Market (From Last List Date)	71	14.5%	62	36.5%	52
Bel Air & Holmby Hills SF Matrix	Q2-2020	%Δ (QTR)	Q1-2020	%Δ (YR)	Q2-2019
Average Sales Price	\$8,352,341	6.8%	\$7,821,071	45.7%	\$5,733,415
Average Price Per Sq Ft	\$1,255	-29.0%	\$1,767	7.4%	\$1,168
Median Sales Price	\$3,383,000	18.0%	\$2,867,500	16.7%	\$2,900,000
Number of Sales (Closed)	22	4.8%	21	-46.3%	41
Days on Market (From Last List Date)	37	-65.4%	107	-58.0%	88
Brentwood SF Matrix	Q2-2020	%Δ (QTR)	Q1-2020	%Δ (YR)	Q2-2019
Average Sales Price	\$5,910,644	15.0%	\$5,141,631	17.1%	\$5,046,496
Average Price Per Sq Ft	\$1,323	10.6%	\$1,196	9.2%	\$1,212
Median Sales Price	\$3,725,000	-6.9%	\$4,000,000	14.2%	\$3,262,500
Number of Sales (Closed)	47	-14.5%	55	-41.3%	80
Days on Market (From Last List Date)	57	-32.9%	85	-26.0%	77
Brentwood Condo Matrix	Q2-2020	%Δ (QTR)	Q1-2020	%Δ (YR)	Q2-2019
Average Sales Price	\$1,129,500	-5.1%	\$1,190,095	13.5%	\$995,578
Average Price Per Sq Ft	\$678	-5.8%	\$720	-1.9%	\$691
Median Sales Price	\$1,135,000	0.2%	\$1,132,500	22.2%	\$929,000
Number of Sales (Closed)	37	-11.9%	42	-27.5%	51
Days on Market (From Last List Date)	17	-67.3%	52	-55.3%	38
Century City & Westwood SF Matrix	Q2-2020	%Δ (QTR)	Q1-2020	%Δ (YR)	Q2-2019
Average Sales Price	\$2,834,643	-15.5%	\$3,355,043	7.1%	\$2,645,844
Average Price Per Sq Ft	\$888	0.1%	\$887	-10.7%	\$994
Median Sales Price	\$2,423,500	-10.7%	\$2,715,000	1.0%	\$2,400,000
Number of Sales (Closed)	14	-39.1%	23	-56.3%	32
Days on Market (From Last List Date)	27	-51.8%	56	-15.6%	32
Century City & Westwood Condo Matrix	Q2-2020	%Δ (QTR)	Q1-2020	%Δ (YR)	Q2-2019
Average Sales Price	\$1,063,850	-25.6%	\$1,430,612	-33.5%	\$1,600,460
Average Price Per Sq Ft	\$711	-13.1%	\$818	-23.2%	\$926
Median Sales Price	\$956,000	-13.1%	\$1,100,000	0.2%	\$954,000
Number of Sales (Closed)	50	-53.3%	107	-54.5%	110
Days on Market (From Last List Date)	30	-57.7%	71	-37.5%	48
Malibu/Malibu Beach SF Matrix	Q2-2020	%Δ (QTR)	Q1-2020	%Δ (YR)	Q2-2019
Average Sales Price	\$5,817,629	47.7%	\$3,937,668	25.2%	\$4,645,910
Average Price Per Sq Ft	\$1,627	22.8%	\$1,325	0.9%	\$1,612
Median Sales Price	\$2,609,000	-8.8%	\$2,860,000	-13.0%	\$3,000,000
Number of Sales (Closed)	45	-16.7%	54	-10.0%	50
Days on Market (From Last List Date)	97	-20.5%	122	-2.0%	99
Malibu/Malibu Beach Condo Matrix	Q2-2020	%Δ (QTR)	Q1-2020	%Δ (YR)	Q2-2019
Average Sales Price	\$1,159,620	22.9%	\$943,179	-8.5%	\$1,266,667
Average Price Per Sq Ft	\$841	11.4%	\$755	-2.1%	\$859
Median Sales Price	\$974,500	22.5%	\$795,500	-10.5%	\$1,089,000
Number of Sales (Closed)	20	42.9%	14	-4.8%	21
Days on Market (From Last List Date)	60	-41.7%	103	-23.1%	78

Santa Monica

- Single family price trend indicators showed mixed year over year results
- Single family number of sales showed the largest annual decline in more than six years
- Condo price trend indicators and sales declined from year-ago levels
- Condo listing inventory rose to its highest level in six years

Sunset Strip & Hollywood Hills West

- Single family price trend indicators increased year over year as listing inventory fell
- Single family number of sales showed the largest annual decline in more than six years
- Condo price trend indicators and listing inventory declined year over year
- Condo sales fell at its highest rate in more than six years

Pacific Palisades

- Single family price trend indicators showed mixed year over year results
- Single family number of sales and listing inventory declined year over year
- Condo price trend indicators showed mixed annual results as listing inventory declined
- Condo sales fell at its highest rate in more than six years

West Hollywood

- Single family price trend indicators surged due to the record average sales size
- Single family number of sales declined year over year
- Condo price trend indicators showed mixed annual results as listing inventory expanded
- Condo sales fell at its highest rate in more than six years

Santa Monica SF Matrix	Q2-2020	%Δ (QTR)	Q1-2020	%Δ (YR)	Q2-2019
Average Sales Price	\$3,615,188	19.7%	\$3,021,463	-4.1%	\$3,768,870
Average Price Per Sq Ft	\$1,318	10.5%	\$1,193	-14.6%	\$1,543
Median Sales Price	\$3,275,000	26.5%	\$2,589,500	21.0%	\$2,706,500
Number of Sales (Closed)	40	-25.9%	54	-38.5%	65
Days on Market (From Last List Date)	7	-88.5%	61	-85.7%	49
Santa Monica Condo Matrix	Q2-2020	%Δ (QTR)	Q1-2020	%Δ (YR)	Q2-2019
Average Sales Price	\$1,174,369	-9.7%	\$1,300,945	-12.6%	\$1,344,142
Average Price Per Sq Ft	\$924	-6.9%	\$992	-2.6%	\$949
Median Sales Price	\$1,050,000	0.2%	\$1,048,000	-8.7%	\$1,150,000
Number of Sales (Closed)	89	7.2%	83	-16.0%	106
Days on Market (From Last List Date)	19	-70.3%	64	-55.8%	43
SS & HHW SF Matrix	Q2-2020	%Δ (QTR)	Q1-2020	%Δ (YR)	Q2-2019
Average Sales Price	\$2,550,312	-18.4%	\$3,123,664	15.0%	\$2,217,625
Average Price Per Sq Ft	\$1,000	-3.0%	\$1,031	16.8%	\$856
Median Sales Price	\$1,700,000	-16.7%	\$2,040,000	4.6%	\$1,625,000
Number of Sales (Closed)	93	-32.1%	137	-49.7%	185
Days on Market (From Last List Date)	31	-61.3%	80	-50.0%	62
SS & HHW Condo Matrix	Q2-2020	%Δ (QTR)	Q1-2020	%Δ (YR)	Q2-2019
Average Sales Price	\$748,094	-10.7%	\$837,714	-20.2%	\$937,991
Average Price Per Sq Ft	\$583	-12.3%	\$665	-11.7%	\$660
Median Sales Price	\$683,750	-2.3%	\$700,000	-9.4%	\$755,000
Number of Sales (Closed)	16	-23.8%	21	-64.4%	45
Days on Market (From Last List Date)	41	-34.9%	63	20.6%	34
Pacific Palisades SF Matrix	Q2-2020	%Δ (QTR)	Q1-2020	%Δ (YR)	Q2-2019
Average Sales Price	\$4,009,461	-8.6%	\$4,388,112	14.7%	\$3,496,512
Average Price Per Sq Ft	\$1,117	-15.5%	\$1,322	-1.5%	\$1,134
Median Sales Price	\$3,300,000	-5.7%	\$3,500,000	19.8%	\$2,754,000
Number of Sales (Closed)	51	-3.8%	53	-13.6%	59
Days on Market (From Last List Date)	35	-47.8%	67	25.0%	28
Pacific Palisades Condo Matrix	Q2-2020	%Δ (QTR)	Q1-2020	%Δ (YR)	Q2-2019
Average Sales Price	\$1,267,423	-4.3%	\$1,323,800	-16.6%	\$1,519,463
Average Price Per Sq Ft	\$738	2.6%	\$719	-16.8%	\$887
Median Sales Price	\$1,290,000	17.8%	\$1,095,500	1.8%	\$1,267,500
Number of Sales (Closed)	13	-35.0%	20	-51.9%	27
Days on Market (From Last List Date)	49	-30.0%	70	-14.0%	57
West Hollywood SF Matrix	Q2-2020	%Δ (QTR)	Q1-2020	%Δ (YR)	Q2-2019
Average Sales Price	\$5,460,833	184.1%	\$1,922,182	202.0%	\$1,808,125
Average Price Per Sq Ft	\$1,820	74.7%	\$1,042	62.5%	\$1,120
Median Sales Price	\$3,050,000	69.5%	\$1,799,000	70.4%	\$1,790,000
Number of Sales (Closed)	6	-45.5%	11	-62.5%	16
Days on Market (From Last List Date)	4	-88.6%	35	-93.4%	61
West Hollywood Condo Matrix	Q2-2020	%Δ (QTR)	Q1-2020	%Δ (YR)	Q2-2019
Average Sales Price	\$1,061,990	-0.5%	\$1,067,224	15.9%	\$916,473
Average Price Per Sq Ft	\$765	-5.1%	\$806	-1.0%	\$773
Median Sales Price	\$830,000	-5.1%	\$875,000	7.8%	\$770,000
Number of Sales (Closed)	64	-17.9%	78	-31.9%	94
Days on Market (From Last List Date)	23	-55.8%	52	-47.7%	44

Questions or comments? Email report author
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Methodology: millersamuel.com/research-reports/methodology

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