

Elliman Report

Q3-2020 Los Angeles, CA Sales

Single Family & Condo Dashboard

YEAR-OVER-YEAR

+ 7.2%
Prices
Median Sales Price

+ 0.4 mos
Pace
Months of Supply

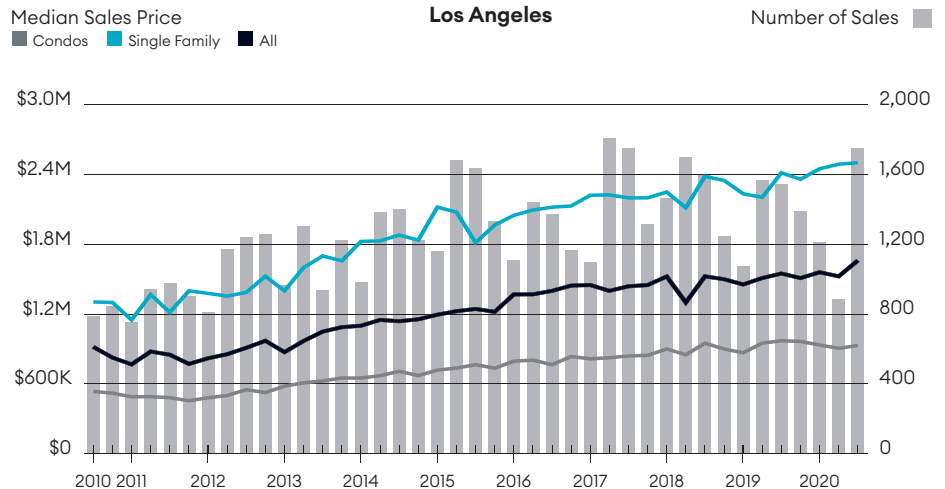
+ 13.7%
Sales
Closed Sales

+ 21.6%
Inventory
Total Inventory

- 25 days
Marketing Time
Days on Market

- 1.0%
Negotiability
Listing Discount

- Median sales price rose to a new record for the second time in three quarters
- Sales surged year over year for the third time in four quarters and more than doubled from the previous quarter
- Listing inventory surged year over year after falling for three straight quarters



| Los Angeles Matrix | Q3-2020 | %Δ (QTR) | Q2-2020 | %Δ (YR) | Q3-2019 |
|---|-------------|----------|-------------|---------|-------------|
| Average Sales Price | \$2,779,329 | -0.6% | \$2,796,408 | 11.4% | \$2,493,963 |
| Average Price Per Sq Ft | \$1,153 | 0.9% | \$1,143 | 8.2% | \$1,066 |
| Median Sales Price | \$1,661,250 | 8.9% | \$1,525,000 | 7.2% | \$1,549,000 |
| Number of Sales (Closed) | 1,754 | 98.2% | 885 | 13.7% | 1,543 |
| Days on Market (From Last List Date) | 33 | -10.8% | 37 | -43.1% | 58 |
| Listing Discount (From Last List Price) | 4.6% | | 9.5% | | 5.6% |
| Listing Inventory | 3,992 | 21.2% | 3,293 | 21.6% | 3,283 |
| Months of Supply | 6.8 | -39.3% | 11.2 | 6.2% | 6.4 |
| Year-to-Date | Q3-2020 | %Δ (QTR) | Q2-2020 | %Δ (YR) | Q3-2019 |
| Average Sales Price (YTD) | \$2,710,188 | N/A | N/A | 10.9% | \$2,444,013 |
| Average Price per Sq Ft (YTD) | \$1,129 | N/A | N/A | 6.0% | \$1,065 |
| Median Sales Price (YTD) | \$1,600,000 | N/A | N/A | 6.7% | \$1,500,000 |
| Number of Sales (YTD) | 3,852 | N/A | N/A | -8.2% | 4,195 |

Sales surged quarter over quarter, rebounding quickly from the restraint of spring market activity at the onset of the COVID crisis.

Sales and price trends rebounded quickly after the lockdown but so did listing inventory. There were 1,754 sales in the third quarter, up 13.7% from the prior-year quarter but nearly double the activity level during the prior quarter, which was restrained by the COVID-related lockdown. The number of sales was

26% above the 1,392 quarterly average of the past five years. Listing inventory rose 21.6% from the prior-year quarter to 3,992, the highest total reached during six years of tracking. Despite listing inventory growing faster than sales on a year over year basis, the market's pace remained brisk but was



Single Family

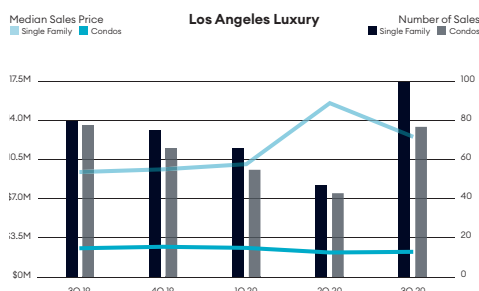
- Median sales price and average price per square foot rose to new records
- The number of sales surged year over year and more than doubled quarter over quarter

Condo

- Price trend indicators showed mixed year over year results, but all rose from the previous quarter
- The number of sales rose annually for the third time in four quarters

Luxury

- Single family average price per square foot, representing the top ten percent of sales, rose to a new record



New Development Condo

- The average size of a sale surged to a seven-year high, skewing price trends upward
- Median and average sales price rose year over year to reach a record

Downtown Condo

- The number of sales declined annually for the second straight quarter
- All price trend indicators fell short of year-ago levels

Beverly Hills P.O. Single Family

- The number of sales nearly tripled from the year-ago level as listing inventory slipped
- Price trend indicators fell short of the levels reached in the prior-year quarter

slightly slower than the prior-year quarter. The months of supply, measured by the number of months to sell all listing inventory at the current sales rate, was 6.8 months, 6.2 slower than the same period last year. The median

sales price increased 7.2% year over year to a nearly seventeen-year record of \$1,661,250. The average price per square foot increased by 8.2% to a record of \$1,153 from the same period last year.

| Single Family Matrix | Q3-2020 | %Δ (QTR) | Q2-2020 | %Δ (YR) | Q3-2019 |
|--------------------------------------|-------------|----------|-------------|---------|-------------|
| Average Sales Price | \$4,040,353 | -7.3% | \$4,357,327 | 9.5% | \$3,689,780 |
| Average Price Per Sq Ft | \$1,281 | 0.3% | \$1,277 | 6.2% | \$1,206 |
| Median Sales Price | \$2,502,000 | 0.5% | \$2,490,000 | 3.6% | \$2,415,500 |
| Number of Sales (Closed) | 991 | 113.1% | 465 | 25.4% | 790 |
| Days on Market (From Last List Date) | 36 | -7.7% | 39 | -43.8% | 64 |

| Condo Matrix | Q3-2020 | %Δ (QTR) | Q2-2020 | %Δ (YR) | Q3-2019 |
|--------------------------------------|-------------|----------|-------------|---------|-------------|
| Average Sales Price | \$1,141,486 | 6.9% | \$1,068,247 | -7.9% | \$1,239,387 |
| Average Price Per Sq Ft | \$793 | 2.1% | \$777 | 1.3% | \$783 |
| Median Sales Price | \$930,000 | 2.7% | \$905,500 | -4.2% | \$971,000 |
| Number of Sales (Closed) | 763 | 81.7% | 420 | 1.3% | 753 |
| Days on Market (From Last List Date) | 29 | -17.1% | 35 | -44.2% | 52 |

| Luxury Single Family Matrix | Q3-2020 | %Δ (QTR) | Q2-2020 | %Δ (YR) | Q3-2019 |
|--------------------------------------|--------------|----------|--------------|---------|--------------|
| Average Sales Price | \$15,702,415 | -12.7% | \$17,978,936 | 16.2% | \$13,510,631 |
| Average Price Per Sq Ft | \$2,135 | 4.8% | \$2,038 | 7.7% | \$1,983 |
| Median Sales Price | \$12,500,000 | -19.4% | \$15,500,000 | 33.5% | \$9,360,000 |
| Number of Sales (Closed) | 100 | 112.8% | 47 | 25.0% | 80 |
| Days on Market (From Last List Date) | 78 | -6.0% | 83 | -2.5% | 80 |
| Entry Price Threshold | \$7,450,000 | -24.0% | \$9,800,000 | 6.4% | \$7,000,000 |

| Luxury Condo Matrix | Q3-2020 | %Δ (QTR) | Q2-2020 | %Δ (YR) | Q3-2019 |
|--------------------------------------|-------------|----------|-------------|---------|-------------|
| Average Sales Price | \$2,844,416 | 25.0% | \$2,275,600 | -16.7% | \$3,413,640 |
| Average Price Per Sq Ft | \$1,135 | 11.6% | \$1,017 | 6.8% | \$1,063 |
| Median Sales Price | \$2,250,000 | 3.0% | \$2,185,309 | -12.4% | \$2,567,500 |
| Number of Sales (Closed) | 77 | 79.1% | 43 | -1.3% | 78 |
| Days on Market (From Last List Date) | 35 | -45.3% | 64 | -45.3% | 64 |
| Entry Price Threshold | \$1,800,000 | -1.4% | \$1,825,000 | -12.2% | \$2,050,000 |

| New Development Condo Matrix | Q3-2020 | %Δ (QTR) | Q2-2020 | %Δ (YR) | Q3-2019 |
|--------------------------------------|-------------|----------|-------------|---------|-------------|
| Average Sales Price | \$5,792,308 | 24.2% | \$4,663,328 | 45.8% | \$3,971,752 |
| Average Price Per Sq Ft | \$1,247 | -10.5% | \$1,393 | 9.4% | \$1,140 |
| Median Sales Price | \$3,750,000 | 70.5% | \$2,200,000 | 68.5% | \$2,225,000 |
| Number of Sales (Closed) | 73 | 69.8% | 43 | -18.0% | 89 |
| Days on Market (From Last List Date) | 36 | -44.6% | 65 | -40.0% | 60 |

| Downtown Condo Matrix | Q3-2020 | %Δ (QTR) | Q2-2020 | %Δ (YR) | Q3-2019 |
|--------------------------------------|-----------|----------|-----------|---------|-----------|
| Average Sales Price | \$709,904 | 9.0% | \$651,377 | -7.0% | \$762,989 |
| Average Price Per Sq Ft | \$651 | -0.9% | \$657 | -4.4% | \$681 |
| Median Sales Price | \$620,000 | 4.2% | \$595,000 | -7.3% | \$669,000 |
| Number of Sales (Closed) | 83 | 27.7% | 65 | -3.5% | 86 |
| Days on Market (From Last List Date) | 36 | -37.9% | 58 | -53.8% | 78 |

| Beverly Hills P.O. Single Family Matrix | Q3-2020 | %Δ (QTR) | Q2-2020 | %Δ (YR) | Q3-2019 |
|---|-------------|----------|-------------|---------|-------------|
| Average Sales Price | \$4,990,157 | -18.8% | \$6,142,429 | -0.5% | \$5,013,500 |
| Average Price Per Sq Ft | \$1,243 | -28.4% | \$1,736 | -4.2% | \$1,298 |
| Median Sales Price | \$2,417,500 | 72.7% | \$1,400,000 | -17.4% | \$2,926,500 |
| Number of Sales (Closed) | 70 | 900.0% | 7 | 180.0% | 25 |
| Days on Market (From Last List Date) | 32 | 220.0% | 10 | -62.4% | 85 |

Beverly Hills

- Single family price trend indicators skewed higher by the surge in sales size to new records
- Single family number of sales fell more than listing inventory from year-ago levels
- Condo price trend indicators declined from the year-ago quarter
- Condo sales declined sharply as listing inventory surged

Bel Air & Holmby Hills

- Single family price trend indicators pressed higher year over year
- Single family number of sales slipped as listing inventory edged higher

Brentwood

- Single family price trend indicators moved higher annually despite a slip in average sales size
- Single family number of sales surged, outpacing listing inventory growth
- Condo price trend indicators continued to show mixed year over year results
- Condo sales declined annually for the second straight quarter as inventory expanded

Century City & Westwood

- Single family sales surged annually as listing inventory declined
- Single family price trend indicators declined from the year-ago quarter
- Condo sales declined year over year as listing inventory surged
- Condo price trend indicators fell from the year-ago quarter

Malibu/Malibu Beach

- Single family median sales price surged year over year to a new record
- Single family sales more than doubled annually as listing inventory declined
- Condo price trend indicators showed mixed annual results as sales surged
- Condo listing inventory fell annually at the highest rate in four and a half years

| Beverly Hills SF Matrix | Q3-2020 | %Δ (QTR) | Q2-2020 | %Δ (YR) | Q3-2019 |
|--------------------------------------|--------------|----------|-------------|---------|-------------|
| Average Sales Price | \$11,086,203 | 27.9% | \$8,664,946 | 82.6% | \$6,072,293 |
| Average Price Per Sq Ft | \$2,042 | 28.3% | \$1,591 | 43.4% | \$1,424 |
| Median Sales Price | \$6,510,000 | 24.9% | \$5,213,000 | 37.8% | \$4,725,000 |
| Number of Sales (Closed) | 51 | 10.9% | 46 | -32.0% | 75 |
| Days on Market (From Last List Date) | 57 | -16.2% | 68 | -33.7% | 86 |
| Beverly Hills Condo Matrix | Q3-2020 | %Δ (QTR) | Q2-2020 | %Δ (YR) | Q3-2019 |
| Average Sales Price | \$1,456,891 | 5.7% | \$1,378,200 | -5.4% | \$1,539,711 |
| Average Price Per Sq Ft | \$738 | -2.1% | \$754 | -5.6% | \$782 |
| Median Sales Price | \$1,289,500 | -7.9% | \$1,400,000 | -10.5% | \$1,440,000 |
| Number of Sales (Closed) | 23 | 53.3% | 15 | -55.8% | 52 |
| Days on Market (From Last List Date) | 31 | -56.3% | 71 | -53.0% | 66 |
| Bel Air & Holmby Hills SF Matrix | Q3-2020 | %Δ (QTR) | Q2-2020 | %Δ (YR) | Q3-2019 |
| Average Sales Price | \$5,098,826 | -39.0% | \$8,352,341 | 3.3% | \$4,936,884 |
| Average Price Per Sq Ft | \$1,162 | -7.4% | \$1,255 | 0.9% | \$1,152 |
| Median Sales Price | \$2,900,000 | -14.3% | \$3,383,000 | 15.1% | \$2,519,000 |
| Number of Sales (Closed) | 46 | 109.1% | 22 | -4.2% | 48 |
| Days on Market (From Last List Date) | 42 | 13.5% | 37 | -45.5% | 77 |
| Brentwood SF Matrix | Q3-2020 | %Δ (QTR) | Q2-2020 | %Δ (YR) | Q3-2019 |
| Average Sales Price | \$5,169,700 | -12.5% | \$5,910,644 | 0.6% | \$5,139,977 |
| Average Price Per Sq Ft | \$1,272 | -3.9% | \$1,323 | 5.8% | \$1,202 |
| Median Sales Price | \$3,400,000 | -8.7% | \$3,725,000 | 1.0% | \$3,367,500 |
| Number of Sales (Closed) | 92 | 95.7% | 47 | 39.4% | 66 |
| Days on Market (From Last List Date) | 31 | -45.6% | 57 | -59.7% | 77 |
| Brentwood Condo Matrix | Q3-2020 | %Δ (QTR) | Q2-2020 | %Δ (YR) | Q3-2019 |
| Average Sales Price | \$1,103,405 | -2.3% | \$1,129,500 | -9.4% | \$1,218,436 |
| Average Price Per Sq Ft | \$662 | -2.4% | \$678 | 2.0% | \$649 |
| Median Sales Price | \$1,075,000 | -5.3% | \$1,135,000 | 4.4% | \$1,030,000 |
| Number of Sales (Closed) | 63 | 70.3% | 37 | -8.7% | 69 |
| Days on Market (From Last List Date) | 25 | 47.1% | 17 | -37.5% | 40 |
| Century City & Westwood SF Matrix | Q3-2020 | %Δ (QTR) | Q2-2020 | %Δ (YR) | Q3-2019 |
| Average Sales Price | \$2,874,992 | 1.4% | \$2,834,643 | -6.5% | \$3,076,250 |
| Average Price Per Sq Ft | \$912 | 2.7% | \$888 | -12.2% | \$1,039 |
| Median Sales Price | \$2,273,250 | -6.2% | \$2,423,500 | -21.6% | \$2,900,000 |
| Number of Sales (Closed) | 36 | 157.1% | 14 | 38.5% | 26 |
| Days on Market (From Last List Date) | 29 | 7.4% | 27 | -42.0% | 50 |
| Century City & Westwood Condo Matrix | Q3-2020 | %Δ (QTR) | Q2-2020 | %Δ (YR) | Q3-2019 |
| Average Sales Price | \$1,181,104 | 11.0% | \$1,063,850 | -10.9% | \$1,324,948 |
| Average Price Per Sq Ft | \$752 | 5.8% | \$711 | -2.2% | \$769 |
| Median Sales Price | \$887,500 | -7.2% | \$956,000 | -4.8% | \$932,500 |
| Number of Sales (Closed) | 120 | 140.0% | 50 | -6.3% | 128 |
| Days on Market (From Last List Date) | 32 | 6.7% | 30 | -31.9% | 47 |
| Malibu/Malibu Beach SF Matrix | Q3-2020 | %Δ (QTR) | Q2-2020 | %Δ (YR) | Q3-2019 |
| Average Sales Price | \$6,022,991 | 3.5% | \$5,817,629 | -5.0% | \$6,340,556 |
| Average Price Per Sq Ft | \$1,741 | 7.0% | \$1,627 | -6.3% | \$1,859 |
| Median Sales Price | \$3,960,000 | 51.8% | \$2,609,000 | 59.2% | \$2,487,500 |
| Number of Sales (Closed) | 114 | 153.3% | 45 | 111.1% | 54 |
| Days on Market (From Last List Date) | 71 | -26.8% | 97 | -12.3% | 81 |
| Malibu/Malibu Beach Condo Matrix | Q3-2020 | %Δ (QTR) | Q2-2020 | %Δ (YR) | Q3-2019 |
| Average Sales Price | \$1,192,545 | 2.8% | \$1,159,620 | -2.0% | \$1,216,962 |
| Average Price Per Sq Ft | \$888 | 5.6% | \$841 | 20.8% | \$735 |
| Median Sales Price | \$868,750 | -10.9% | \$974,500 | -6.6% | \$930,000 |
| Number of Sales (Closed) | 39 | 95.0% | 20 | 50.0% | 26 |
| Days on Market (From Last List Date) | 56 | -6.7% | 60 | -29.1% | 79 |

Santa Monica

- Single family price trend indicators slipped from the prior-year quarter
- Single family sales surged from the prior-year quarter and more than doubled from the prior quarter
- Condo price trend indicators showed mixed results from the same period last year
- Condo sales and listing inventory jumped the year-ago levels

Sunset Strip & Hollywood Hills West

- Single family price trend indicators continued to rise year over year
- Single family sales increased annually for the third time in four quarters
- Condo price trend indicators skewed sharply higher by the surge in average sales size
- Condo sales were unchanged annually as sales listing inventory rose for the first time in four quarters

Pacific Palisades

- Single family price trend indicators had mixed year over year results
- Single family sales surged, overpowering the rise in listing inventory
- Condo price trend indicators showed double-digit increases from the same period last year
- Condo sales jumped as listing inventory declined from the prior-year quarter

West Hollywood

- Single family price trend indicators showed mixed results from the same period last year
- Single family sales declined year over year as listing inventory expanded
- Condo price trend indicators declined from the prior-year quarter
- Condo sales slipped year over year as listing inventory surged

| Santa Monica SF Matrix | Q3-2020 | %Δ (QTR) | Q2-2020 | %Δ (YR) | Q3-2019 |
|--------------------------------------|-------------|----------|-------------|---------|-------------|
| Average Sales Price | \$3,595,488 | -0.5% | \$3,615,188 | -5.1% | \$3,788,245 |
| Average Price Per Sq Ft | \$1,282 | -2.7% | \$1,318 | -1.6% | \$1,303 |
| Median Sales Price | \$2,752,500 | -16.0% | \$3,275,000 | -7.0% | \$2,960,000 |
| Number of Sales (Closed) | 85 | 112.5% | 40 | 49.1% | 57 |
| Days on Market (From Last List Date) | 25 | 257.1% | 7 | -58.3% | 60 |
| Santa Monica Condo Matrix | Q3-2020 | %Δ (QTR) | Q2-2020 | %Δ (YR) | Q3-2019 |
| Average Sales Price | \$1,257,766 | 7.1% | \$1,174,369 | -11.9% | \$1,427,574 |
| Average Price Per Sq Ft | \$940 | 1.7% | \$924 | 2.5% | \$917 |
| Median Sales Price | \$1,122,500 | 6.9% | \$1,050,000 | -13.7% | \$1,300,000 |
| Number of Sales (Closed) | 156 | 75.3% | 89 | 28.9% | 121 |
| Days on Market (From Last List Date) | 25 | 31.6% | 19 | -51.9% | 52 |
| SS & HHW SF Matrix | Q3-2020 | %Δ (QTR) | Q2-2020 | %Δ (YR) | Q3-2019 |
| Average Sales Price | \$2,359,457 | -7.5% | \$2,550,312 | 9.9% | \$2,146,799 |
| Average Price Per Sq Ft | \$932 | -6.8% | \$1,000 | 8.5% | \$859 |
| Median Sales Price | \$1,850,000 | 8.8% | \$1,700,000 | 9.1% | \$1,695,000 |
| Number of Sales (Closed) | 211 | 126.9% | 93 | 34.4% | 157 |
| Days on Market (From Last List Date) | 33 | 6.5% | 31 | -53.5% | 71 |
| SS & HHW Condo Matrix | Q3-2020 | %Δ (QTR) | Q2-2020 | %Δ (YR) | Q3-2019 |
| Average Sales Price | \$1,229,353 | 64.3% | \$748,094 | 75.9% | \$698,838 |
| Average Price Per Sq Ft | \$811 | 39.1% | \$583 | 45.1% | \$559 |
| Median Sales Price | \$722,500 | 5.7% | \$683,750 | 17.0% | \$617,500 |
| Number of Sales (Closed) | 34 | 112.5% | 16 | 0.0% | 34 |
| Days on Market (From Last List Date) | 35 | -14.6% | 41 | -30.0% | 50 |
| Pacific Palisades SF Matrix | Q3-2020 | %Δ (QTR) | Q2-2020 | %Δ (YR) | Q3-2019 |
| Average Sales Price | \$3,927,439 | -2.0% | \$4,009,461 | -13.7% | \$4,553,420 |
| Average Price Per Sq Ft | \$1,209 | 8.2% | \$1,117 | -7.4% | \$1,306 |
| Median Sales Price | \$3,450,000 | 4.5% | \$3,300,000 | 1.5% | \$3,399,000 |
| Number of Sales (Closed) | 106 | 107.8% | 51 | 30.9% | 81 |
| Days on Market (From Last List Date) | 35 | 0.0% | 35 | -31.4% | 51 |
| Pacific Palisades Condo Matrix | Q3-2020 | %Δ (QTR) | Q2-2020 | %Δ (YR) | Q3-2019 |
| Average Sales Price | \$1,460,852 | 15.3% | \$1,267,423 | 32.6% | \$1,101,295 |
| Average Price Per Sq Ft | \$802 | 8.7% | \$738 | 16.6% | \$688 |
| Median Sales Price | \$1,275,000 | -1.2% | \$1,290,000 | 26.6% | \$1,007,000 |
| Number of Sales (Closed) | 27 | 107.7% | 13 | 22.7% | 22 |
| Days on Market (From Last List Date) | 19 | -61.2% | 49 | -50.0% | 38 |
| West Hollywood SF Matrix | Q3-2020 | %Δ (QTR) | Q2-2020 | %Δ (YR) | Q3-2019 |
| Average Sales Price | \$1,724,000 | -68.4% | \$5,460,833 | -27.3% | \$2,372,776 |
| Average Price Per Sq Ft | \$1,152 | -36.7% | \$1,820 | 4.4% | \$1,103 |
| Median Sales Price | \$1,750,000 | -42.6% | \$3,050,000 | -14.6% | \$2,050,000 |
| Number of Sales (Closed) | 18 | 200.0% | 6 | -55.0% | 40 |
| Days on Market (From Last List Date) | 25 | 525.0% | 4 | -53.7% | 54 |
| West Hollywood Condo Matrix | Q3-2020 | %Δ (QTR) | Q2-2020 | %Δ (YR) | Q3-2019 |
| Average Sales Price | \$928,004 | -12.6% | \$1,061,990 | -27.8% | \$1,284,824 |
| Average Price Per Sq Ft | \$773 | 1.0% | \$765 | -18.0% | \$943 |
| Median Sales Price | \$802,000 | -3.4% | \$830,000 | -0.4% | \$805,000 |
| Number of Sales (Closed) | 118 | 84.4% | 64 | -3.3% | 122 |
| Days on Market (From Last List Date) | 24 | 4.3% | 23 | -51.0% | 49 |

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

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