

Elliman Report

Q4-2020 Los Angeles, CA Sales

Single Family & Condo Dashboard

YEAR-OVER-YEAR

+ 9.6%
Prices
Median Sales Price

+ 1.2 mos
Pace
Months of Supply

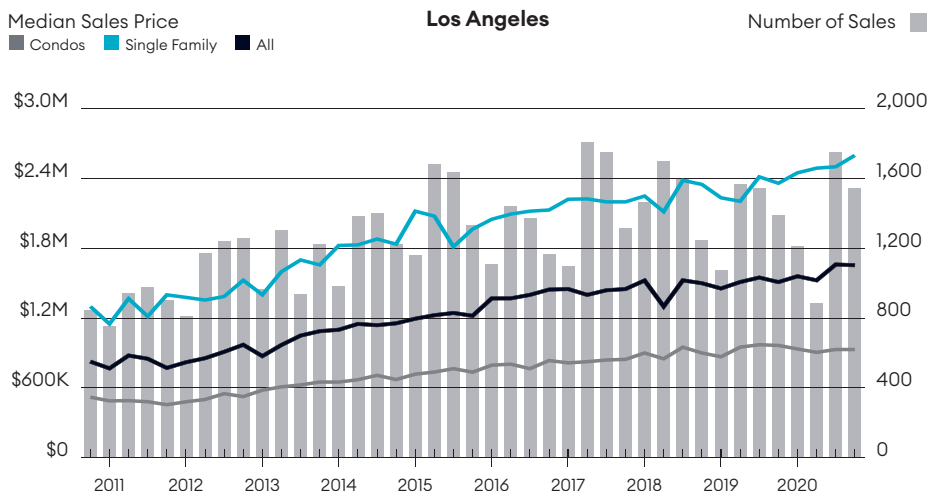
+ 11.2%
Sales
Closed Sales

+ 35.1%
Inventory
Total Inventory

- 10 days
Marketing Time
Days on Market

- 3.0%
Negotiability
Listing Discount

- Median sales price jumped year over year to reach the second-highest level of all time
- Sales rose sharply year over year for the fourth time in five quarters
- Average sales size edged higher to the largest square footage on record



Los Angeles Matrix	Q4-2020	%Δ (QTR)	Q3-2020	%Δ (YR)	Q4-2019
Average Sales Price	\$2,652,578	-4.6%	\$2,779,329	2.1%	\$2,598,810
Average Price Per Sq Ft	\$1,070	-7.2%	\$1,153	-1.3%	\$1,084
Median Sales Price	\$1,655,000	-0.4%	\$1,661,250	9.6%	\$1,510,000
Number of Sales (Closed)	1,543	-12.0%	1,754	11.2%	1,387
Days on Market (From Last List Date)	53	60.6%	33	-15.9%	63
Listing Discount (From Last List Price)	4.5%		4.6%		7.5%
Listing Inventory	3,269	-18.1%	3,992	35.1%	2,419
Months of Supply	6.4	-5.9%	6.8	23.1%	5.2
Year-to-Date	Q4-2020	%Δ (QTR)	Q3-2020	%Δ (YR)	Q4-2019
Average Sales Price (YTD)	\$2,693,711	N/A	N/A	8.5%	\$2,482,476
Average Price per Sq Ft (YTD)	\$1,112	N/A	N/A	3.9%	\$1,070
Median Sales Price (YTD)	\$1,620,000	N/A	N/A	7.7%	\$1,504,000
Number of Sales (YTD)	5,395	N/A	N/A	-3.4%	5,582

For the fourth consecutive quarter, median sales price rose to a top-three record, despite the pandemic, as the market shifted to larger sized sales.

The shift to larger sized sales continued. The average square footage of a sale that closed in the final quarter of 2020 was a record 2,445 square feet, up 1.8% from the prior year quarter. This skew has helped press price trends higher. Median sales price rose 9.6% year over year to \$1,655,000, the second highest price in the sixteen years of tracking.

The preceding three quarters reached top-three records as well with the first and third quarters of 2020 setting new median price records and the second quarter of 2020 rising to the third highest on record. The number of sales rose sharply year over year for the two most recent quarters. The fourth quarter saw an 11.2% increase to 1,543 from



Prepared by Miller Samuel Real Estate Appraisers & Consultants

Single Family

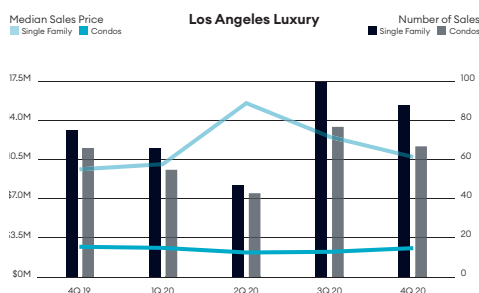
- Single family median sales price rose year over year to the third consecutive quarterly record
- The number of sales rose faster year over year than listing inventory

Condo

- Price trend indicators and average sales size slipped from year-ago levels
- Listing inventory surged year over year for the third consecutive quarter with annual gains

Luxury

- Single family median sales price, representing the top ten percent of sales, rose annually for the fourth consecutive quarter



New Development Condo

- The average size of a sale surged year over year, continuing to skew most price trends higher
- The number of sales rose sharply to the highest quarterly total in more than seven years

Downtown Condo

- Listing inventory rose year over year to the second-highest level in at least six years
- The number of sales declined annually for the third consecutive quarter

Beverly Hills P.O. Single Family

- Sales rose sharply from the year-ago level for the second straight quarter
- Median sales price rose annually for the first time in five quarters

the same period last year. However, listing inventory surged 35.1% to 3,269 over the same period. Despite listing inventory gains overpowering sales on a year over year basis, the market continued to see a fast moving

pace. The months of supply, measured by the number of months to sell all listing inventory at the current sales rate, was 6.4 months, 4.9% slower than the five year quarterly average of 4.9 months.

Single Family Matrix	Q4-2020	%Δ (QTR)	Q3-2020	%Δ (YR)	Q4-2019
Average Sales Price	\$3,799,320	-6.0%	\$4,040,353	-0.7%	\$3,827,003
Average Price Per Sq Ft	\$1,171	-8.6%	\$1,281	-2.0%	\$1,195
Median Sales Price	\$2,600,000	3.9%	\$2,502,000	10.2%	\$2,360,000
Number of Sales (Closed)	878	-11.4%	991	20.1%	731
Days on Market (From Last List Date)	52	44.4%	36	-22.4%	67

Condo Matrix	Q4-2020	%Δ (QTR)	Q3-2020	%Δ (YR)	Q4-2019
Average Sales Price	\$1,138,533	-0.3%	\$1,141,486	-7.5%	\$1,230,198
Average Price Per Sq Ft	\$781	-1.5%	\$793	-4.6%	\$819
Median Sales Price	\$930,000	0.0%	\$930,000	-3.6%	\$965,000
Number of Sales (Closed)	665	-12.8%	763	1.4%	656
Days on Market (From Last List Date)	55	89.7%	29	-6.8%	59

Luxury Single Family Matrix	Q4-2020	%Δ (QTR)	Q3-2020	%Δ (YR)	Q4-2019
Average Sales Price	\$12,900,714	-17.8%	\$15,702,415	-15.4%	\$15,256,980
Average Price Per Sq Ft	\$1,667	-21.9%	\$2,135	-17.8%	\$2,028
Median Sales Price	\$10,712,500	-14.3%	\$12,500,000	11.6%	\$9,600,000
Number of Sales (Closed)	88	-12.0%	100	17.3%	75
Days on Market (From Last List Date)	84	7.7%	78	-18.4%	103
Entry Price Threshold	\$7,600,000	2.0%	\$7,450,000	11.8%	\$6,800,000

Luxury Condo Matrix	Q4-2020	%Δ (QTR)	Q3-2020	%Δ (YR)	Q4-2019
Average Sales Price	\$3,045,357	7.1%	\$2,844,416	-13.9%	\$3,536,825
Average Price Per Sq Ft	\$1,157	1.9%	\$1,135	-14.6%	\$1,355
Median Sales Price	\$2,575,000	14.4%	\$2,250,000	-4.5%	\$2,695,000
Number of Sales (Closed)	67	-13.0%	77	1.5%	66
Days on Market (From Last List Date)	85	142.9%	35	16.4%	73
Entry Price Threshold	\$1,737,500	-3.5%	\$1,800,000	-12.9%	\$1,995,000

New Development Condo Matrix	Q4-2020	%Δ (QTR)	Q3-2020	%Δ (YR)	Q4-2019
Average Sales Price	\$5,329,663	-8.0%	\$5,792,308	10.3%	\$4,832,180
Average Price Per Sq Ft	\$1,194	-4.3%	\$1,247	-3.6%	\$1,238
Median Sales Price	\$3,515,000	-6.3%	\$3,750,000	56.3%	\$2,249,000
Number of Sales (Closed)	94	28.8%	73	25.3%	75
Days on Market (From Last List Date)	66	83.3%	36	-7.0%	71

Downtown Condo Matrix	Q4-2020	%Δ (QTR)	Q3-2020	%Δ (YR)	Q4-2019
Average Sales Price	\$694,141	-2.2%	\$709,904	-10.4%	\$775,005
Average Price Per Sq Ft	\$637	-2.2%	\$651	-11.5%	\$720
Median Sales Price	\$615,000	-0.8%	\$620,000	-3.1%	\$635,000
Number of Sales (Closed)	71	-14.5%	83	-24.5%	94
Days on Market (From Last List Date)	83	130.6%	36	16.9%	71

Beverly Hills P.O. Single Family Matrix	Q4-2020	%Δ (QTR)	Q3-2020	%Δ (YR)	Q4-2019
Average Sales Price	\$3,494,237	-30.0%	\$4,990,157	-9.4%	\$3,855,462
Average Price Per Sq Ft	\$961	-22.7%	\$1,243	-8.7%	\$1,053
Median Sales Price	\$2,542,500	5.2%	\$2,417,500	9.8%	\$2,315,000
Number of Sales (Closed)	59	-15.7%	70	22.9%	48
Days on Market (From Last List Date)	69	115.6%	32	-28.1%	96

Beverly Hills

- Single family median sales price increased annually to a new record for the second straight quarter
- Single family number of sales declined annually for the third consecutive quarter
- Condo price trend indicators showed mixed year over year results
- Condo sales decreased annually for the fifth consecutive quarter

Bel Air & Holmby Hills

- Single family median sales price increased annually to a new record
- Single family number of sales declined year over year for the fourth straight quarter

Brentwood

- Single family median sales price rose year over year for the fourth consecutive quarter
- Single family number of sales surged annually for the two most recent quarters
- Condo median sales price fell annually for the first time in four quarters
- Condo sales surged year over year for the first time in three quarters

Century City & Westwood

- Single family median sales price fell year over year for the second time in three quarters
- Single family number of sales surged annually for the two most recent quarters
- Condo price trend indicators declined as the number of sales rose from the year-ago quarter
- Condo sales rose year over year for the first time in three quarters

Malibu/Malibu Beach

- Single family median sales price increased annually to a new record for the second straight quarter
- Single family number of sales surged year over year for the fourth time in five quarters
- Condo price trend indicators and average sales size surged year over year
- Condo sales surged annually for the second straight quarter

Beverly Hills SF Matrix	Q4-2020	%Δ (QTR)	Q3-2020	%Δ (YR)	Q4-2019
Average Sales Price	\$8,712,375	-21.4%	\$11,086,203	-2.1%	\$8,902,764
Average Price Per Sq Ft	\$1,574	-22.9%	\$2,042	-7.1%	\$1,695
Median Sales Price	\$7,087,500	8.9%	\$6,510,000	12.5%	\$6,300,000
Number of Sales (Closed)	28	-45.1%	51	-22.2%	36
Days on Market (From Last List Date)	68	19.3%	57	-22.7%	88
Beverly Hills Condo Matrix	Q4-2020	%Δ (QTR)	Q3-2020	%Δ (YR)	Q4-2019
Average Sales Price	\$1,493,882	2.5%	\$1,456,891	12.9%	\$1,323,146
Average Price Per Sq Ft	\$780	5.7%	\$738	9.7%	\$711
Median Sales Price	\$1,200,000	-6.9%	\$1,289,500	-1.0%	\$1,212,500
Number of Sales (Closed)	17	-26.1%	23	-29.2%	24
Days on Market (From Last List Date)	56	80.6%	31	-13.8%	65
Bel Air & Holmby Hills SF Matrix	Q4-2020	%Δ (QTR)	Q3-2020	%Δ (YR)	Q4-2019
Average Sales Price	\$7,715,100	51.3%	\$5,098,826	-26.6%	\$10,509,191
Average Price Per Sq Ft	\$1,369	17.8%	\$1,162	-20.6%	\$1,724
Median Sales Price	\$4,735,000	63.3%	\$2,900,000	33.0%	\$3,559,500
Number of Sales (Closed)	45	-2.2%	46	-4.3%	47
Days on Market (From Last List Date)	62	47.6%	42	-35.4%	96
Brentwood SF Matrix	Q4-2020	%Δ (QTR)	Q3-2020	%Δ (YR)	Q4-2019
Average Sales Price	\$4,718,467	-8.7%	\$5,169,700	19.8%	\$3,937,257
Average Price Per Sq Ft	\$1,142	-10.2%	\$1,272	7.4%	\$1,063
Median Sales Price	\$3,233,500	-4.9%	\$3,400,000	10.5%	\$2,925,000
Number of Sales (Closed)	90	-2.2%	92	52.5%	59
Days on Market (From Last List Date)	53	71.0%	31	-28.4%	74
Brentwood Condo Matrix	Q4-2020	%Δ (QTR)	Q3-2020	%Δ (YR)	Q4-2019
Average Sales Price	\$1,037,180	-6.0%	\$1,103,405	-5.5%	\$1,097,512
Average Price Per Sq Ft	\$660	-0.3%	\$662	3.9%	\$635
Median Sales Price	\$890,000	-17.2%	\$1,075,000	-12.3%	\$1,015,000
Number of Sales (Closed)	61	-3.2%	63	29.8%	47
Days on Market (From Last List Date)	39	56.0%	25	-35.0%	60
Century City & Westwood SF Matrix	Q4-2020	%Δ (QTR)	Q3-2020	%Δ (YR)	Q4-2019
Average Sales Price	\$3,812,581	32.6%	\$2,874,992	15.4%	\$3,303,013
Average Price Per Sq Ft	\$1,244	36.4%	\$912	34.8%	\$923
Median Sales Price	\$2,626,500	15.5%	\$2,273,250	-5.6%	\$2,782,500
Number of Sales (Closed)	43	19.4%	36	43.3%	30
Days on Market (From Last List Date)	39	34.5%	29	-37.1%	62
Century City & Westwood Condo Matrix	Q4-2020	%Δ (QTR)	Q3-2020	%Δ (YR)	Q4-2019
Average Sales Price	\$1,265,207	7.1%	\$1,181,104	-18.7%	\$1,557,127
Average Price Per Sq Ft	\$774	2.9%	\$752	-13.3%	\$893
Median Sales Price	\$900,000	1.4%	\$887,500	-14.9%	\$1,057,500
Number of Sales (Closed)	121	0.8%	120	10.0%	110
Days on Market (From Last List Date)	67	109.4%	32	3.1%	65
Malibu/Malibu Beach SF Matrix	Q4-2020	%Δ (QTR)	Q3-2020	%Δ (YR)	Q4-2019
Average Sales Price	\$6,338,526	5.2%	\$6,022,991	46.6%	\$4,324,091
Average Price Per Sq Ft	\$1,747	0.3%	\$1,741	22.0%	\$1,432
Median Sales Price	\$5,122,513	29.4%	\$3,960,000	70.8%	\$3,000,000
Number of Sales (Closed)	72	-36.8%	114	30.9%	55
Days on Market (From Last List Date)	69	-2.8%	71	-24.2%	91
Malibu/Malibu Beach Condo Matrix	Q4-2020	%Δ (QTR)	Q3-2020	%Δ (YR)	Q4-2019
Average Sales Price	\$2,412,559	102.3%	\$1,192,545	63.7%	\$1,473,844
Average Price Per Sq Ft	\$1,446	62.8%	\$888	30.0%	\$1,112
Median Sales Price	\$1,330,000	53.1%	\$868,750	26.4%	\$1,052,000
Number of Sales (Closed)	25	-35.9%	39	56.3%	16
Days on Market (From Last List Date)	79	41.1%	56	-34.7%	121

Santa Monica

- Single family median sales price rose year over year for the third time in four quarters
- Single family number of sales declined annually from the same period last year
- Condo price trend indicators and average sales size declined year over year
- Condo sales increased year over year for the fourth time in five quarters

Sunset Strip & Hollywood Hills West

- Single family price trend indicators rose collectively from the same period last year for the fifth consecutive quarter
- Single family number of sales surged annually for the two most recent quarters
- Condo price trend indicators edged higher while average sales size declined respectively year over year
- Condo sales have not seen an annual increase in four straight quarters

Pacific Palisades

- Single family median sales price rose year over year for the third straight quarter
- Single family number of sales surged annually for the second straight quarter
- Condo price trend indicators rose collectively from the same period last year for the second consecutive quarter
- Condo sales declined year over year for the second time in three quarters

West Hollywood

- Single family median sales price surged year over year for the second time in three quarters
- Single family number of sales declined year over year for the fifth consecutive quarter
- Condo price trend indicators showed mixed annual results as average sales size expanded year over year
- Condo sales jumped annually for the first time in nine quarters

Santa Monica SF Matrix	Q4-2020	%Δ (QTR)	Q3-2020	%Δ (YR)	Q4-2019
Average Sales Price	\$3,288,810	-8.5%	\$3,595,488	0.6%	\$3,269,227
Average Price Per Sq Ft	\$1,153	-10.1%	\$1,282	-5.1%	\$1,215
Median Sales Price	\$2,892,500	5.1%	\$2,752,500	5.8%	\$2,735,000
Number of Sales (Closed)	54	-36.5%	85	-19.4%	67
Days on Market (From Last List Date)	40	60.0%	25	-23.1%	52
Santa Monica Condo Matrix	Q4-2020	%Δ (QTR)	Q3-2020	%Δ (YR)	Q4-2019
Average Sales Price	\$1,114,835	-11.4%	\$1,257,766	-26.9%	\$1,525,191
Average Price Per Sq Ft	\$882	-6.2%	\$940	-15.7%	\$1,046
Median Sales Price	\$1,050,000	-6.5%	\$1,122,500	-16.1%	\$1,252,000
Number of Sales (Closed)	122	-21.8%	156	6.1%	115
Days on Market (From Last List Date)	49	96.0%	25	-3.9%	51
SS & HHW SF Matrix	Q4-2020	%Δ (QTR)	Q3-2020	%Δ (YR)	Q4-2019
Average Sales Price	\$2,392,385	1.4%	\$2,359,457	2.2%	\$2,341,070
Average Price Per Sq Ft	\$923	-1.0%	\$932	3.8%	\$889
Median Sales Price	\$1,950,000	5.4%	\$1,850,000	18.1%	\$1,651,000
Number of Sales (Closed)	211	0.0%	211	29.4%	163
Days on Market (From Last List Date)	46	39.4%	33	-27.0%	63
SS & HHW Condo Matrix	Q4-2020	%Δ (QTR)	Q3-2020	%Δ (YR)	Q4-2019
Average Sales Price	\$1,158,829	-5.7%	\$1,229,353	7.4%	\$1,078,645
Average Price Per Sq Ft	\$782	-3.6%	\$811	15.5%	\$677
Median Sales Price	\$745,000	3.1%	\$722,500	1.4%	\$735,000
Number of Sales (Closed)	35	2.9%	34	-7.9%	38
Days on Market (From Last List Date)	52	48.6%	35	-20.0%	65
Pacific Palisades SF Matrix	Q4-2020	%Δ (QTR)	Q3-2020	%Δ (YR)	Q4-2019
Average Sales Price	\$4,445,875	13.2%	\$3,927,439	13.2%	\$3,928,936
Average Price Per Sq Ft	\$1,174	-2.9%	\$1,209	3.9%	\$1,130
Median Sales Price	\$3,436,000	-0.4%	\$3,450,000	1.4%	\$3,387,500
Number of Sales (Closed)	93	-12.3%	106	19.2%	78
Days on Market (From Last List Date)	46	31.4%	35	-32.4%	68
Pacific Palisades Condo Matrix	Q4-2020	%Δ (QTR)	Q3-2020	%Δ (YR)	Q4-2019
Average Sales Price	\$1,324,215	-9.4%	\$1,460,852	19.0%	\$1,112,673
Average Price Per Sq Ft	\$706	-12.0%	\$802	11.0%	\$636
Median Sales Price	\$1,126,000	-11.7%	\$1,275,000	1.2%	\$1,112,500
Number of Sales (Closed)	17	-37.0%	27	-34.6%	26
Days on Market (From Last List Date)	39	105.3%	19	-32.8%	58
West Hollywood SF Matrix	Q4-2020	%Δ (QTR)	Q3-2020	%Δ (YR)	Q4-2019
Average Sales Price	\$2,602,167	50.9%	\$1,724,000	33.5%	\$1,949,357
Average Price Per Sq Ft	\$1,132	-1.7%	\$1,152	-13.3%	\$1,305
Median Sales Price	\$2,638,000	50.7%	\$1,750,000	34.3%	\$1,964,000
Number of Sales (Closed)	12	-33.3%	18	-14.3%	14
Days on Market (From Last List Date)	51	104.0%	25	-37.8%	82
West Hollywood Condo Matrix	Q4-2020	%Δ (QTR)	Q3-2020	%Δ (YR)	Q4-2019
Average Sales Price	\$910,269	-1.9%	\$928,004	-8.3%	\$992,996
Average Price Per Sq Ft	\$769	-0.5%	\$773	1.2%	\$760
Median Sales Price	\$820,000	2.2%	\$802,000	-2.8%	\$844,000
Number of Sales (Closed)	109	-7.6%	118	22.5%	89
Days on Market (From Last List Date)	50	108.3%	24	-3.8%	52

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

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