

Elliman Report

Q1-2021 Los Angeles, CA Sales

Single Family & Condo Dashboard

YEAR-OVER-YEAR

+ 2.6%
Prices
Median Sales Price

- 0.5 mos
Pace
Months of Supply

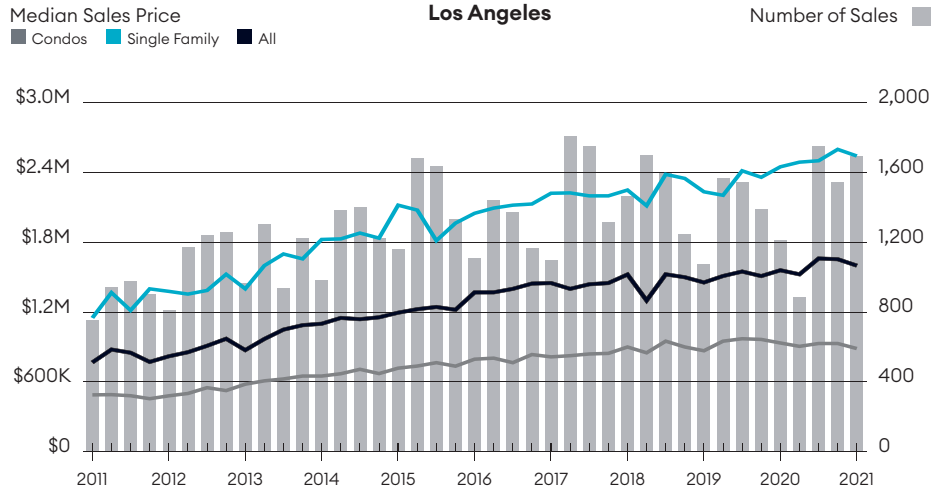
+ 39.6%
Sales
Closed Sales

+ 27.5%
Inventory
Total Inventory

- 4 days
Marketing Time
Days on Market

- 1.5%
Negotiability
Listing Discount

- The most first-quarter sales in seventeen years of tracking
- Median sales price rose year over year to the third-highest level on record
- Listing inventory expanded year over year for the third straight quarter



Los Angeles Matrix	Q1-2021	%Δ (QTR)	Q4-2020	%Δ (YR)	Q1-2020
Average Sales Price	\$2,471,790	-6.8%	\$2,652,578	-3.0%	\$2,547,305
Average Price Per Sq Ft	\$1,056	-1.3%	\$1,070	-2.5%	\$1,083
Median Sales Price	\$1,600,000	-3.3%	\$1,655,000	2.6%	\$1,560,000
Number of Sales (Closed)	1,693	9.7%	1,543	39.6%	1,213
Days on Market (From Last List Date)	64	20.8%	53	-5.9%	68
Listing Discount (From Last List Price)	3.8%		4.5%		5.3%
Listing Inventory	3,033	-7.2%	3,269	27.5%	2,378
Months of Supply	5.4	-15.6%	6.4	-8.5%	5.9
Year-to-Date	Q1-2021	%Δ (QTR)	Q4-2020	%Δ (YR)	Q1-2020
Average Sales Price (YTD)	\$2,471,790	N/A	N/A	-3.0%	\$2,547,305
Average Price per Sq Ft (YTD)	\$1,056	N/A	N/A	-2.5%	\$1,083
Median Sales Price (YTD)	\$1,600,000	N/A	N/A	2.6%	\$1,560,000
Number of Sales (YTD)	1,693	N/A	N/A	39.6%	1,213

The highest first quarter sales total since at least 2004, enabled by the rise in listing inventory.

Price trend indicators showed mixed results after setting records last year. Median sales price edged 2.6% higher year over year to \$1,600,000, the third-highest on record. Average sales price and average price per square foot slipped annually over the same period. Perhaps the most significant housing metric this quarter was the surge in sale activity. The number of sales jumped 39.6% year over year to 1,693, the highest first

quarter in our data series. Listing inventory rose annually, unlike much of the region, by 27.5% to 3,033, which was 8% above the five-year quarterly average of 2,809. The market's pace remained brisk, accelerating year over year. Months of supply, the number of months to sell all inventory at the current sales rate, fell by 8.5% to 5.4 months. The market share of bidding wars rose to 25.5% of all sales from 22.5% in the year-ago quarter. Pocket



Single Family

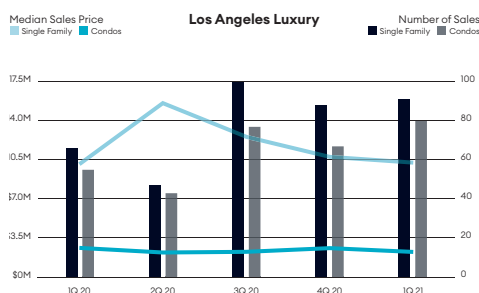
- Median sales price rose year over year to the second-highest level on record
- Listing inventory rose year over year but remained below the five-year quarterly average

Condo

- The number of sales surged by the highest year over year rate in nearly seven years
- Listing inventory rose annually for the fourth straight quarter

Luxury

- Single family median sales price, representing the top ten percent of sales, increased annually for the fifth straight quarter



New Development Condo

- The number of sales surged year over year for the second-straight quarter
- The average sales size dropped, skewing all price trend indicators lower

Downtown Condo

- The number of sales surged annually to the highest level in at least seven years
- Listing inventory rose annually to the second-highest on record

Beverly Hills P.O. Single Family

- Price trend indicators showed mixed year over year trends
- The number of sales surged year over year for the third straight quarter

listings accounted for 24.7% of all sales, up from 23.2% over the same period. Days on market, the average number of days from the original list date to the contract date, fell 5.9% year over year to 64 days. Listing discount,

the percent difference between the original list price and the contract price, tightened significantly to 3.8% over the same period, from 5.3%.

Single Family Matrix	Q1-2021	%Δ (QTR)	Q4-2020	%Δ (YR)	Q1-2020
Average Sales Price	\$3,669,057	-3.4%	\$3,799,320	-1.2%	\$3,713,794
Average Price Per Sq Ft	\$1,154	-1.5%	\$1,171	-2.9%	\$1,188
Median Sales Price	\$2,543,000	-2.2%	\$2,600,000	3.8%	\$2,450,000
Number of Sales (Closed)	903	2.8%	878	41.1%	640
Days on Market (From Last List Date)	67	28.8%	52	-6.9%	72

Condo Matrix	Q1-2021	%Δ (QTR)	Q4-2020	%Δ (YR)	Q1-2020
Average Sales Price	\$1,103,268	-3.1%	\$1,138,533	-6.8%	\$1,184,215
Average Price Per Sq Ft	\$789	1.0%	\$781	-2.8%	\$812
Median Sales Price	\$886,500	-4.7%	\$930,000	-5.1%	\$934,500
Number of Sales (Closed)	790	18.8%	665	45.0%	545
Days on Market (From Last List Date)	61	10.9%	55	-3.2%	63

Luxury Single Family Matrix	Q1-2021	%Δ (QTR)	Q4-2020	%Δ (YR)	Q1-2020
Average Sales Price	\$11,983,985	-7.1%	\$12,900,714	-12.4%	\$13,681,841
Average Price Per Sq Ft	\$1,789	7.3%	\$1,667	-6.7%	\$1,918
Median Sales Price	\$10,200,000	-4.8%	\$10,712,500	1.4%	\$10,062,500
Number of Sales (Closed)	91	3.4%	88	37.9%	66
Days on Market (From Last List Date)	105	25.0%	84	-13.2%	121
Entry Price Threshold	\$7,125,000	-6.3%	\$7,600,000	6.3%	\$6,700,000

Luxury Condo Matrix	Q1-2021	%Δ (QTR)	Q4-2020	%Δ (YR)	Q1-2020
Average Sales Price	\$2,882,141	-5.4%	\$3,045,357	-16.7%	\$3,460,455
Average Price Per Sq Ft	\$1,187	2.6%	\$1,157	-6.2%	\$1,265
Median Sales Price	\$2,242,750	-12.9%	\$2,575,000	-13.7%	\$2,600,000
Number of Sales (Closed)	80	19.4%	67	45.5%	55
Days on Market (From Last List Date)	70	-17.6%	85	-24.7%	93
Entry Price Threshold	\$1,840,000	5.9%	\$1,737,500	-1.9%	\$1,875,000

New Development Condo Matrix	Q1-2021	%Δ (QTR)	Q4-2020	%Δ (YR)	Q1-2020
Average Sales Price	\$3,989,519	-25.1%	\$5,329,663	-17.1%	\$4,811,718
Average Price Per Sq Ft	\$1,162	-2.7%	\$1,194	-10.9%	\$1,304
Median Sales Price	\$2,700,000	-23.2%	\$3,515,000	-2.4%	\$2,767,500
Number of Sales (Closed)	95	1.1%	94	28.4%	74
Days on Market (From Last List Date)	75	13.6%	66	-7.4%	81

Downtown Condo Matrix	Q1-2021	%Δ (QTR)	Q4-2020	%Δ (YR)	Q1-2020
Average Sales Price	\$731,840	5.4%	\$694,141	-11.2%	\$824,108
Average Price Per Sq Ft	\$680	6.8%	\$637	-1.4%	\$690
Median Sales Price	\$679,000	10.4%	\$615,000	7.8%	\$630,000
Number of Sales (Closed)	184	159.2%	71	57.3%	117
Days on Market (From Last List Date)	92	10.8%	83	35.3%	68

Beverly Hills P.O. Single Family Matrix	Q1-2021	%Δ (QTR)	Q4-2020	%Δ (YR)	Q1-2020
Average Sales Price	\$3,904,336	11.7%	\$3,494,237	2.0%	\$3,829,334
Average Price Per Sq Ft	\$1,089	13.3%	\$961	3.6%	\$1,051
Median Sales Price	\$2,185,000	-14.1%	\$2,542,500	-12.4%	\$2,495,000
Number of Sales (Closed)	67	13.6%	59	34.0%	50
Days on Market (From Last List Date)	75	8.7%	69	0.0%	75

Beverly Hills

- Single family median sales price rose annually for the third consecutive quarter
- Single family number of sales fell year over year for the fourth straight quarter
- Condo price trend indicators fell sharply as sales surged year over year
- Condo listing inventory rose annually for the sixth straight quarter

Bel Air & Holmby Hills

- Single family median sales price rose annually for the sixth consecutive quarter
- Single family number of sales rose annually for the first time in five quarters

Brentwood

- Single family price trend indicators slipped year over year
- Single family sales surged annually for the third straight quarter
- Condo price trend indicators and average sales size continued to slide annually
- Condo listing inventory surged year over year for the fourth straight quarter

Century City & Westwood

- Single family median sales price fell year over year for the third straight quarter
- Single family number of sales surged annually for the three most recent quarters
- Condo price trend indicators declined from the year-ago quarter
- Condo sales jumped year over year for the second consecutive quarter

Malibu/Malibu Beach

- Single family median sales price surged year over year to the second-highest level in history
- Single family number of sales rose sharply year over year for the third straight quarter
- Condo average sales sized surged, skewing all price trend indicators higher year over year
- Condo sales surged annually for the third consecutive quarter

Beverly Hills SF Matrix	Q1-2021	%Δ (QTR)	Q4-2020	%Δ (YR)	Q1-2020
Average Sales Price	\$8,681,600	-0.4%	\$8,712,375	29.7%	\$6,694,377
Average Price Per Sq Ft	\$1,567	-0.4%	\$1,574	2.8%	\$1,524
Median Sales Price	\$7,374,000	4.0%	\$7,087,500	34.1%	\$5,500,000
Number of Sales (Closed)	42	50.0%	28	-20.8%	53
Days on Market (From Last List Date)	103	51.5%	68	21.2%	85
Beverly Hills Condo Matrix	Q1-2021	%Δ (QTR)	Q4-2020	%Δ (YR)	Q1-2020
Average Sales Price	\$1,409,948	-5.6%	\$1,493,882	-25.5%	\$1,892,357
Average Price Per Sq Ft	\$755	-3.2%	\$780	-27.2%	\$1,037
Median Sales Price	\$1,302,500	8.5%	\$1,200,000	-13.5%	\$1,506,500
Number of Sales (Closed)	26	52.9%	17	85.7%	14
Days on Market (From Last List Date)	85	51.8%	56	37.1%	62
Bel Air & Holmby Hills SF Matrix	Q1-2021	%Δ (QTR)	Q4-2020	%Δ (YR)	Q1-2020
Average Sales Price	\$4,228,541	-45.2%	\$7,715,100	-45.9%	\$7,821,071
Average Price Per Sq Ft	\$1,138	-16.9%	\$1,369	-35.6%	\$1,767
Median Sales Price	\$3,220,000	-32.0%	\$4,735,000	12.3%	\$2,867,500
Number of Sales (Closed)	37	-17.8%	45	76.2%	21
Days on Market (From Last List Date)	89	43.5%	62	-16.8%	107
Brentwood SF Matrix	Q1-2021	%Δ (QTR)	Q4-2020	%Δ (YR)	Q1-2020
Average Sales Price	\$4,947,139	4.8%	\$4,718,467	-3.8%	\$5,141,631
Average Price Per Sq Ft	\$1,174	2.8%	\$1,142	-1.8%	\$1,196
Median Sales Price	\$3,800,000	17.5%	\$3,233,500	-5.0%	\$4,000,000
Number of Sales (Closed)	79	-12.2%	90	43.6%	55
Days on Market (From Last List Date)	63	18.9%	53	-25.9%	85
Brentwood Condo Matrix	Q1-2021	%Δ (QTR)	Q4-2020	%Δ (YR)	Q1-2020
Average Sales Price	\$1,019,016	-1.8%	\$1,037,180	-14.4%	\$1,190,095
Average Price Per Sq Ft	\$669	1.4%	\$660	-7.1%	\$720
Median Sales Price	\$931,500	4.7%	\$890,000	-17.7%	\$1,132,500
Number of Sales (Closed)	62	1.6%	61	47.6%	42
Days on Market (From Last List Date)	46	17.9%	39	-11.5%	52
Century City & Westwood SF Matrix	Q1-2021	%Δ (QTR)	Q4-2020	%Δ (YR)	Q1-2020
Average Sales Price	\$3,119,000	-18.2%	\$3,812,581	-7.0%	\$3,355,043
Average Price Per Sq Ft	\$1,018	-18.2%	\$1,244	14.8%	\$887
Median Sales Price	\$2,540,000	-3.3%	\$2,626,500	-6.4%	\$2,715,000
Number of Sales (Closed)	37	-14.0%	43	60.9%	23
Days on Market (From Last List Date)	45	15.4%	39	-19.6%	56
Century City & Westwood Condo Matrix	Q1-2021	%Δ (QTR)	Q4-2020	%Δ (YR)	Q1-2020
Average Sales Price	\$1,393,322	10.1%	\$1,265,207	-2.6%	\$1,430,612
Average Price Per Sq Ft	\$799	3.2%	\$774	-2.3%	\$818
Median Sales Price	\$1,015,000	12.8%	\$900,000	-7.7%	\$1,100,000
Number of Sales (Closed)	143	18.2%	121	33.6%	107
Days on Market (From Last List Date)	67	0.0%	67	-5.6%	71
Malibu/Malibu Beach SF Matrix	Q1-2021	%Δ (QTR)	Q4-2020	%Δ (YR)	Q1-2020
Average Sales Price	\$5,798,211	-8.5%	\$6,338,526	47.2%	\$3,937,668
Average Price Per Sq Ft	\$1,699	-2.7%	\$1,747	28.2%	\$1,325
Median Sales Price	\$4,250,000	-17.0%	\$5,122,513	48.6%	\$2,860,000
Number of Sales (Closed)	61	-15.3%	72	13.0%	54
Days on Market (From Last List Date)	91	31.9%	69	-25.4%	122
Malibu/Malibu Beach Condo Matrix	Q1-2021	%Δ (QTR)	Q4-2020	%Δ (YR)	Q1-2020
Average Sales Price	\$1,824,000	-24.4%	\$2,412,559	93.4%	\$943,179
Average Price Per Sq Ft	\$1,098	-24.1%	\$1,446	45.4%	\$755
Median Sales Price	\$1,447,500	8.8%	\$1,330,000	82.0%	\$795,500
Number of Sales (Closed)	20	-20.0%	25	42.9%	14
Days on Market (From Last List Date)	89	12.7%	79	-13.6%	103

Santa Monica

- Single family price trend indicators rose year over year
- Single family sales fell year over year for the third time in four quarters
- Condo price trend indicators slipped annually
- Condo listing inventory rose sharply year over year for the fourth straight quarter

Sunset Strip & Hollywood Hills West

- Single family price trend indicators fell year over year for the first time in six quarters
- Single family number of sales surged annually for the three most recent quarters
- Condo price trend indicators showed mixed year over year trends
- Condo sales and listing inventory jumped year over year

Pacific Palisades

- Single family price trend indicators showed mixed year over year trends
- Single family number of sales surged annually for the three most recent quarters
- Condo price trend indicators were skewed higher by a similar gain in average sales size
- Condo listing inventory rose for the second time in three quarters

West Hollywood

- Single family price trend indicators surged year over year
- Single family sales jumped year over year for the first time in six quarters
- Condo price trend indicators slipped year over year
- Condo listing inventory rose year over year for the fourth straight quarter

Santa Monica SF Matrix	Q1-2021	%Δ (QTR)	Q4-2020	%Δ (YR)	Q1-2020
Average Sales Price	\$3,664,952	11.4%	\$3,288,810	21.3%	\$3,021,463
Average Price Per Sq Ft	\$1,228	6.5%	\$1,153	2.9%	\$1,193
Median Sales Price	\$3,415,000	18.1%	\$2,892,500	31.9%	\$2,589,500
Number of Sales (Closed)	52	-3.7%	54	-3.7%	54
Days on Market (From Last List Date)	49	22.5%	40	-19.7%	61
Santa Monica Condo Matrix	Q1-2021	%Δ (QTR)	Q4-2020	%Δ (YR)	Q1-2020
Average Sales Price	\$1,173,068	5.2%	\$1,114,835	-9.8%	\$1,300,945
Average Price Per Sq Ft	\$953	8.0%	\$882	-3.9%	\$992
Median Sales Price	\$1,007,000	-4.1%	\$1,050,000	-3.9%	\$1,048,000
Number of Sales (Closed)	106	-13.1%	122	27.7%	83
Days on Market (From Last List Date)	49	0.0%	49	-23.4%	64
SS & HHW SF Matrix	Q1-2021	%Δ (QTR)	Q4-2020	%Δ (YR)	Q1-2020
Average Sales Price	\$2,723,041	13.8%	\$2,392,385	-12.8%	\$3,123,664
Average Price Per Sq Ft	\$977	5.9%	\$923	-5.2%	\$1,031
Median Sales Price	\$2,005,000	2.8%	\$1,950,000	-1.7%	\$2,040,000
Number of Sales (Closed)	232	10.0%	211	69.3%	137
Days on Market (From Last List Date)	70	52.2%	46	-12.5%	80
SS & HHW Condo Matrix	Q1-2021	%Δ (QTR)	Q4-2020	%Δ (YR)	Q1-2020
Average Sales Price	\$905,329	-21.9%	\$1,158,829	8.1%	\$837,714
Average Price Per Sq Ft	\$617	-21.1%	\$782	-7.2%	\$665
Median Sales Price	\$725,000	-2.7%	\$745,000	3.6%	\$700,000
Number of Sales (Closed)	35	0.0%	35	66.7%	21
Days on Market (From Last List Date)	42	-19.2%	52	-33.3%	63
Pacific Palisades SF Matrix	Q1-2021	%Δ (QTR)	Q4-2020	%Δ (YR)	Q1-2020
Average Sales Price	\$4,553,590	2.4%	\$4,445,875	3.8%	\$4,388,112
Average Price Per Sq Ft	\$1,101	-6.2%	\$1,174	-16.7%	\$1,322
Median Sales Price	\$3,371,875	-1.9%	\$3,436,000	-3.7%	\$3,500,000
Number of Sales (Closed)	96	3.2%	93	81.1%	53
Days on Market (From Last List Date)	59	28.3%	46	-11.9%	67
Pacific Palisades Condo Matrix	Q1-2021	%Δ (QTR)	Q4-2020	%Δ (YR)	Q1-2020
Average Sales Price	\$1,988,690	50.2%	\$1,324,215	50.2%	\$1,323,800
Average Price Per Sq Ft	\$883	25.1%	\$706	22.8%	\$719
Median Sales Price	\$1,350,000	19.9%	\$1,126,000	23.2%	\$1,095,500
Number of Sales (Closed)	21	23.5%	17	5.0%	20
Days on Market (From Last List Date)	47	20.5%	39	-32.9%	70
West Hollywood SF Matrix	Q1-2021	%Δ (QTR)	Q4-2020	%Δ (YR)	Q1-2020
Average Sales Price	\$2,426,515	-6.8%	\$2,602,167	26.2%	\$1,922,182
Average Price Per Sq Ft	\$1,273	12.5%	\$1,132	22.2%	\$1,042
Median Sales Price	\$2,275,000	-13.8%	\$2,638,000	26.5%	\$1,799,000
Number of Sales (Closed)	20	66.7%	12	81.8%	11
Days on Market (From Last List Date)	70	37.3%	51	100.0%	35
West Hollywood Condo Matrix	Q1-2021	%Δ (QTR)	Q4-2020	%Δ (YR)	Q1-2020
Average Sales Price	\$985,354	8.2%	\$910,269	-7.7%	\$1,067,224
Average Price Per Sq Ft	\$757	-1.6%	\$769	-6.1%	\$806
Median Sales Price	\$820,000	0.0%	\$820,000	-6.3%	\$875,000
Number of Sales (Closed)	103	-5.5%	109	32.1%	78
Days on Market (From Last List Date)	51	2.0%	50	-1.9%	52

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

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