

# Elliman Report

## Q3-2021 Los Angeles, CA Sales

### Single Family & Condo Dashboard

YEAR-OVER-YEAR

**+ 3.9%**  
**Prices**  
Median Sales Price

**- 2.3 mos**  
**Pace**  
Months of Supply

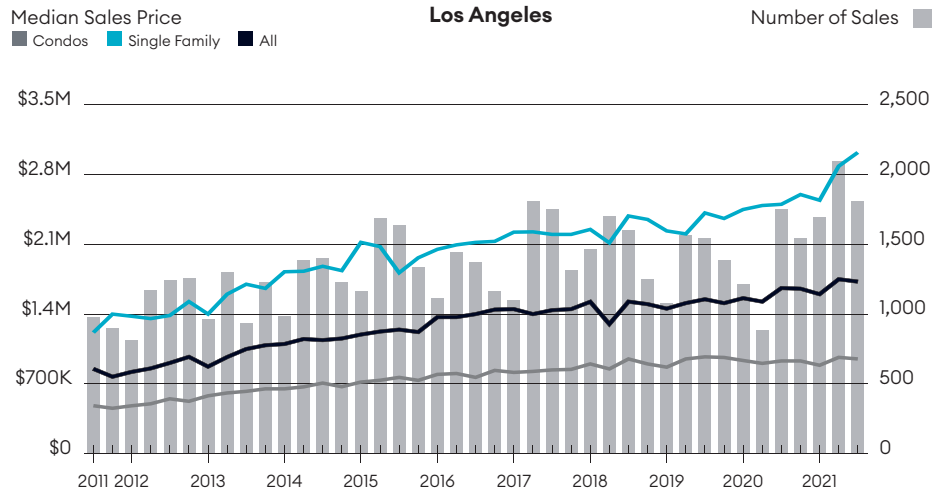
**+ 3.2%**  
**Sales**  
Closed Sales

**- 31.3%**  
**Inventory**  
Total Inventory

**+ 10 days**  
**Marketing Time**  
Days on Market

**- 1.8%**  
**Negotiability**  
Listing Discount

- The second-highest sales total in more than seventeen years of tracking
- All price trend indicators have reached their second-highest levels since at least 2004
- Listing inventory fell by nearly a third over the past year



Los Angeles Matrix	Q3-2021	%Δ (QTR)	Q2-2021	%Δ (YR)	Q3-2020
Average Sales Price	\$2,875,671	-3.3%	\$2,973,943	3.5%	\$2,779,329
Average Price Per Sq Ft	\$1,154	-2.0%	\$1,178	0.1%	\$1,153
Median Sales Price	\$1,726,000	-1.4%	\$1,750,000	3.9%	\$1,661,250
Number of Sales (Closed)	1,811	-13.5%	2,093	3.2%	1,754
Days on Market (From Last List Date)	43	-4.4%	45	30.3%	33
Listing Discount (From Last List Price)	2.8%		3.9%		4.6%
Listing Inventory	2,744	-10.9%	3,080	-31.3%	3,992
Months of Supply	4.5	2.3%	4.4	-33.8%	6.8
Year-to-Date	Q3-2021	%Δ (QTR)	Q2-2021	%Δ (YR)	Q3-2020
Average Sales Price (YTD)	\$2,790,051	N/A	N/A	2.9%	\$2,710,188
Average Price per Sq Ft (YTD)	\$1,135	N/A	N/A	0.5%	\$1,129
Median Sales Price (YTD)	\$1,700,000	N/A	N/A	6.3%	\$1,600,000
Number of Sales (YTD)	5,599	N/A	N/A	45.4%	3,852

### The region experienced near-record prices and sales along with sharply falling listing inventory.

While all overall price trend indicators rose to near-record levels, comparisons with the same period two years ago, before the pandemic, showed more significant gains. This difference in performance was reflective of the weaker conditions that existed at the high-end of the market in 2019. This quarter's median sales price rose by 3.9% year over year to \$1,726,000, the second-highest on

record, but was 11.4% above the same period two years ago. Average sales price followed the same pattern. Besides the slight shift towards larger properties, a key driver of price growth has been the chronic lack of listing inventory. Market supply plummeted 31.3% year over year to 2,744. Listing inventory has fallen for the last two quarters, restraining sales slightly. Sales increased by 3.2% year



Prepared by Miller Samuel Real Estate Appraisers & Consultants

## Single Family

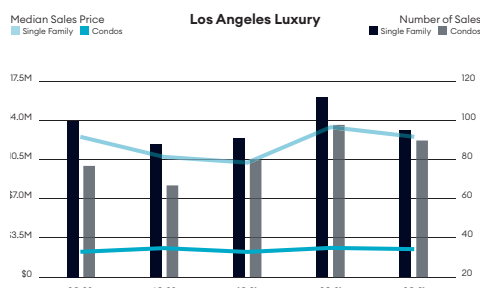
- Median sales price rose annually for the tenth straight quarter to a record
- The number of sales fell annually for the first time in five quarters

## Condo

- All price trend indicators rose collectively year over year for the third consecutive quarter
- The number of sales reached their second-highest total on record

## Luxury

- Single family listing inventory fell sharply year over year to their second-lowest levels on record



## New Development Condo

- Median sales price reached a record for the third time in five quarters
- The number of sales surged annually to the second-highest total on record

## Downtown Condo

- Listing inventory fell sharply from the same period a year ago
- The number of sales surged annually for the third straight quarter

## Beverly Hills P.O. Single Family

- Listing inventory fell to the third-lowest level during seven years of tracking
- Median sales price rose annually for the third time in four quarters

over year to 1,811, the second-highest level in seventeen years of tracking after four straight quarters of significant annual gains. The slowdown in activity reflected a lack of supply, as evidenced by the 32.8% market share of

bidding wars. Roughly one out of three sales of both single family and condos in the quarter closed above the last asking price.

Single Family Matrix	Q3-2021	%Δ (QTR)	Q2-2021	%Δ (YR)	Q3-2020
Average Sales Price	\$4,437,683	-2.0%	\$4,529,851	9.8%	\$4,040,353
Average Price Per Sq Ft	\$1,290	-2.3%	\$1,320	0.7%	\$1,281
Median Sales Price	\$3,022,500	4.8%	\$2,885,000	20.8%	\$2,502,000
Number of Sales (Closed)	930	-16.9%	1,119	-6.2%	991
Days on Market (From Last List Date)	43	-8.5%	47	19.4%	36

Condo Matrix	Q3-2021	%Δ (QTR)	Q2-2021	%Δ (YR)	Q3-2020
Average Sales Price	\$1,226,782	3.4%	\$1,186,406	7.5%	\$1,141,486
Average Price Per Sq Ft	\$835	3.3%	\$808	5.3%	\$793
Median Sales Price	\$950,000	-1.7%	\$966,000	2.2%	\$930,000
Number of Sales (Closed)	881	-9.5%	974	15.5%	763
Days on Market (From Last List Date)	42	-2.3%	43	44.8%	29

Luxury Single Family Matrix	Q3-2021	%Δ (QTR)	Q2-2021	%Δ (YR)	Q3-2020
Average Sales Price	\$15,499,581	-8.5%	\$16,941,767	-1.3%	\$15,702,415
Average Price Per Sq Ft	\$1,857	-10.6%	\$2,078	-13.0%	\$2,135
Median Sales Price	\$12,500,000	-6.5%	\$13,364,875	0.0%	\$12,500,000
Number of Sales (Closed)	95	-15.2%	112	-5.0%	100
Days on Market (From Last List Date)	79	-11.2%	89	1.3%	78
Entry Price Threshold	\$8,200,000	-7.7%	\$8,880,000	10.1%	\$7,450,000

Luxury Condo Matrix	Q3-2021	%Δ (QTR)	Q2-2021	%Δ (YR)	Q3-2020
Average Sales Price	\$3,511,393	12.2%	\$3,130,974	23.4%	\$2,844,416
Average Price Per Sq Ft	\$1,189	5.1%	\$1,131	4.8%	\$1,135
Median Sales Price	\$2,487,500	-4.3%	\$2,600,000	10.6%	\$2,250,000
Number of Sales (Closed)	90	-8.2%	98	16.9%	77
Days on Market (From Last List Date)	59	-11.9%	67	68.6%	35
Entry Price Threshold	\$2,000,000	0.6%	\$1,989,000	11.1%	\$1,800,000

New Development Condo Matrix	Q3-2021	%Δ (QTR)	Q2-2021	%Δ (YR)	Q3-2020
Average Sales Price	\$5,470,867	-5.8%	\$5,808,918	-5.5%	\$5,792,308
Average Price Per Sq Ft	\$1,250	-0.2%	\$1,252	0.2%	\$1,247
Median Sales Price	\$4,050,000	7.9%	\$3,752,500	8.0%	\$3,750,000
Number of Sales (Closed)	96	-11.9%	109	31.5%	73
Days on Market (From Last List Date)	59	3.5%	57	63.9%	36

Downtown Condo Matrix	Q3-2021	%Δ (QTR)	Q2-2021	%Δ (YR)	Q3-2020
Average Sales Price	\$785,429	15.8%	\$678,069	10.6%	\$709,904
Average Price Per Sq Ft	\$690	8.0%	\$639	6.0%	\$651
Median Sales Price	\$595,000	-0.8%	\$600,000	-4.0%	\$620,000
Number of Sales (Closed)	115	-11.5%	130	38.6%	83
Days on Market (From Last List Date)	63	0.0%	63	75.0%	36

Beverly Hills P.O. Single Family Matrix	Q3-2021	%Δ (QTR)	Q2-2021	%Δ (YR)	Q3-2020
Average Sales Price	\$4,407,493	-21.1%	\$5,585,532	-11.7%	\$4,990,157
Average Price Per Sq Ft	\$1,092	-18.4%	\$1,338	-12.1%	\$1,243
Median Sales Price	\$3,150,000	-0.6%	\$3,169,500	30.3%	\$2,417,500
Number of Sales (Closed)	67	-28.7%	94	-4.3%	70
Days on Market (From Last List Date)	38	-24.0%	50	18.8%	32

## Beverly Hills

- Single family price trend indicators showed mixed year over year results
- Single family listing inventory fell four times faster than sales
- Condo price trend indicators increased year over year
- Condo sales surged at about the same rate as listing inventory declined year over year

## Bel Air & Holmby Hills

- Single family price trend indicators surged year over year
- Single family listing inventory fell three times faster than sales

## Brentwood

- Single family median sales price and average sales price rose to record levels
- Single family sales rose annually for the fifth consecutive quarter
- Condo sales surged year over year to the second-highest total on record
- Condo price trend indicators continued to show mixed year over year results

## Century City & Westwood

- Single family median sales and average sales price rose to new records
- Single family number of sales rose from the year-ago quarter
- Condo price trend indicators rose annually for the second consecutive quarter
- Condo sales surged annually to reach a new record

## Venice

- Single family price trend indicators surged year over year
- Single family listing inventory fell sharply from the year-ago level
- Condo price trend indicators declined from the prior-year quarter
- Condo number of sales rose annually for the third consecutive quarter

Beverly Hills SF Matrix	Q3-2021	%Δ (QTR)	Q2-2021	%Δ (YR)	Q3-2020
Average Sales Price	\$9,200,610	10.1%	\$8,353,366	-17.0%	\$11,086,203
Average Price Per Sq Ft	\$1,634	-4.5%	\$1,711	-20.0%	\$2,042
Median Sales Price	\$7,375,000	12.4%	\$6,559,250	13.3%	\$6,510,000
Number of Sales (Closed)	47	-28.8%	66	-7.8%	51
Days on Market (From Last List Date)	53	-31.2%	77	-7.0%	57
Beverly Hills Condo Matrix	Q3-2021	%Δ (QTR)	Q2-2021	%Δ (YR)	Q3-2020
Average Sales Price	\$1,463,688	-5.0%	\$1,540,830	0.5%	\$1,456,891
Average Price Per Sq Ft	\$782	-1.1%	\$791	6.0%	\$738
Median Sales Price	\$1,335,000	3.9%	\$1,285,000	3.5%	\$1,289,500
Number of Sales (Closed)	32	-30.4%	46	39.1%	23
Days on Market (From Last List Date)	76	58.3%	48	145.2%	31
Bel Air & Holmby Hills SF Matrix	Q3-2021	%Δ (QTR)	Q2-2021	%Δ (YR)	Q3-2020
Average Sales Price	\$6,907,088	1.4%	\$6,813,949	35.5%	\$5,098,826
Average Price Per Sq Ft	\$1,321	8.3%	\$1,220	13.7%	\$1,162
Median Sales Price	\$3,445,750	-21.7%	\$4,399,000	18.8%	\$2,900,000
Number of Sales (Closed)	40	-18.4%	49	-13.0%	46
Days on Market (From Last List Date)	35	-52.1%	73	-16.7%	42
Brentwood SF Matrix	Q3-2021	%Δ (QTR)	Q2-2021	%Δ (YR)	Q3-2020
Average Sales Price	\$5,594,051	-13.6%	\$6,473,720	8.2%	\$5,169,700
Average Price Per Sq Ft	\$1,390	-1.6%	\$1,413	9.3%	\$1,272
Median Sales Price	\$3,695,000	-25.0%	\$4,925,000	8.7%	\$3,400,000
Number of Sales (Closed)	93	-23.8%	122	1.1%	92
Days on Market (From Last List Date)	40	-20.0%	50	29.0%	31
Brentwood Condo Matrix	Q3-2021	%Δ (QTR)	Q2-2021	%Δ (YR)	Q3-2020
Average Sales Price	\$1,079,376	-5.3%	\$1,140,374	-2.2%	\$1,103,405
Average Price Per Sq Ft	\$718	2.7%	\$699	8.5%	\$662
Median Sales Price	\$977,500	2.9%	\$950,000	-9.1%	\$1,075,000
Number of Sales (Closed)	86	-22.5%	111	36.5%	63
Days on Market (From Last List Date)	32	-5.9%	34	28.0%	25
Century City & Westwood SF Matrix	Q3-2021	%Δ (QTR)	Q2-2021	%Δ (YR)	Q3-2020
Average Sales Price	\$5,414,238	31.0%	\$4,134,383	88.3%	\$2,874,992
Average Price Per Sq Ft	\$1,375	15.8%	\$1,187	50.8%	\$912
Median Sales Price	\$3,197,500	8.8%	\$2,939,000	40.7%	\$2,273,250
Number of Sales (Closed)	40	-21.6%	51	11.1%	36
Days on Market (From Last List Date)	38	5.6%	36	31.0%	29
Century City & Westwood Condo Matrix	Q3-2021	%Δ (QTR)	Q2-2021	%Δ (YR)	Q3-2020
Average Sales Price	\$1,371,412	-8.6%	\$1,501,215	16.1%	\$1,181,104
Average Price Per Sq Ft	\$822	-2.8%	\$846	9.3%	\$752
Median Sales Price	\$946,000	-10.7%	\$1,059,500	6.6%	\$887,500
Number of Sales (Closed)	177	6.6%	166	47.5%	120
Days on Market (From Last List Date)	46	7.0%	43	43.8%	32
Venice SF Matrix	Q3-2021	%Δ (QTR)	Q2-2021	%Δ (YR)	Q3-2020
Average Sales Price	\$2,606,948	4.4%	\$2,496,476	16.8%	\$2,232,628
Average Price Per Sq Ft	\$1,188	7.2%	\$1,108	15.0%	\$1,033
Median Sales Price	\$2,255,000	2.5%	\$2,200,000	17.6%	\$1,917,500
Number of Sales (Closed)	73	-22.3%	94	-15.1%	86
Days on Market (From Last List Date)	40	-11.1%	45	17.6%	34
Venice Condo Matrix	Q3-2021	%Δ (QTR)	Q2-2021	%Δ (YR)	Q3-2020
Average Sales Price	\$1,434,390	-6.3%	\$1,530,951	-6.7%	\$1,537,270
Average Price Per Sq Ft	\$863	-9.9%	\$958	-5.1%	\$909
Median Sales Price	\$1,280,640	-8.4%	\$1,397,500	-11.7%	\$1,450,000
Number of Sales (Closed)	58	7.4%	54	5.5%	55
Days on Market (From Last List Date)	49	8.9%	45	88.5%	26

## Santa Monica

- Single family sales declined annually for the third time in four quarters
- Single family number of sales more than doubled, the first annual gain in three quarters
- Condo price trend indicators rose year over year for the second consecutive quarter
- Condo number of sales slipped year over year for the first time in five quarters

## Sunset Strip & Hollywood Hills West

- Single family price trend indicators surged year over year
- Single family listing inventory dropped sharply from the same period a year ago
- Condo price trend indicators surged year over year
- Condo number of sales jumped from the same period last year

## Pacific Palisades

- Single family average sales price and median sales price jumped to new records
- Single family sales declined annually for the first time in five quarters
- Condo price trend indicators showed mixed results year over year
- Condo sales declined year over year for the first time in three quarters

## West Hollywood

- Single family average sales price and median sales price surged annually
- Single family sales rose annually for the third consecutive quarter
- Condo price trend indicators showed mixed results year over year
- Condo sales increased year over year for the fourth consecutive quarter

Santa Monica SF Matrix	Q3-2021	%Δ (QTR)	Q2-2021	%Δ (YR)	Q3-2020
Average Sales Price	\$3,968,773	-0.9%	\$4,004,619	10.4%	\$3,595,488
Average Price Per Sq Ft	\$1,331	4.6%	\$1,273	3.8%	\$1,282
Median Sales Price	\$3,240,000	-1.7%	\$3,295,000	17.7%	\$2,752,500
Number of Sales (Closed)	81	-2.4%	83	-4.7%	85
Days on Market (From Last List Date)	33	-13.2%	38	32.0%	25
Santa Monica Condo Matrix	Q3-2021	%Δ (QTR)	Q2-2021	%Δ (YR)	Q3-2020
Average Sales Price	\$1,315,680	5.3%	\$1,249,531	4.6%	\$1,257,766
Average Price Per Sq Ft	\$956	0.0%	\$956	1.7%	\$940
Median Sales Price	\$1,201,000	7.2%	\$1,120,000	7.0%	\$1,122,500
Number of Sales (Closed)	145	-18.5%	178	-7.1%	156
Days on Market (From Last List Date)	33	-19.5%	41	32.0%	25
SS & HHW SF Matrix	Q3-2021	%Δ (QTR)	Q2-2021	%Δ (YR)	Q3-2020
Average Sales Price	\$3,102,357	15.2%	\$2,693,548	31.5%	\$2,359,457
Average Price Per Sq Ft	\$1,064	9.0%	\$976	14.2%	\$932
Median Sales Price	\$2,375,000	16.7%	\$2,035,000	28.4%	\$1,850,000
Number of Sales (Closed)	213	-9.4%	235	0.9%	211
Days on Market (From Last List Date)	45	15.4%	39	36.4%	33
SS & HHW Condo Matrix	Q3-2021	%Δ (QTR)	Q2-2021	%Δ (YR)	Q3-2020
Average Sales Price	\$2,050,889	66.5%	\$1,231,588	66.8%	\$1,229,353
Average Price Per Sq Ft	\$1,091	39.2%	\$784	34.5%	\$811
Median Sales Price	\$813,500	8.5%	\$750,000	12.6%	\$722,500
Number of Sales (Closed)	54	35.0%	40	58.8%	34
Days on Market (From Last List Date)	42	-6.7%	45	20.0%	35
Pacific Palisades SF Matrix	Q3-2021	%Δ (QTR)	Q2-2021	%Δ (YR)	Q3-2020
Average Sales Price	\$5,519,824	13.6%	\$4,859,059	40.5%	\$3,927,439
Average Price Per Sq Ft	\$1,327	-2.4%	\$1,359	9.8%	\$1,209
Median Sales Price	\$4,325,000	13.4%	\$3,813,500	25.4%	\$3,450,000
Number of Sales (Closed)	91	-24.2%	120	-14.2%	106
Days on Market (From Last List Date)	43	10.3%	39	22.9%	35
Pacific Palisades Condo Matrix	Q3-2021	%Δ (QTR)	Q2-2021	%Δ (YR)	Q3-2020
Average Sales Price	\$1,414,045	0.2%	\$1,410,867	-3.2%	\$1,460,852
Average Price Per Sq Ft	\$822	-3.9%	\$855	2.5%	\$802
Median Sales Price	\$1,397,500	9.2%	\$1,280,000	9.6%	\$1,275,000
Number of Sales (Closed)	22	-38.9%	36	-18.5%	27
Days on Market (From Last List Date)	36	-10.0%	40	89.5%	19
West Hollywood SF Matrix	Q3-2021	%Δ (QTR)	Q2-2021	%Δ (YR)	Q3-2020
Average Sales Price	\$2,354,839	2.1%	\$2,307,462	36.6%	\$1,724,000
Average Price Per Sq Ft	\$1,179	4.1%	\$1,133	2.3%	\$1,152
Median Sales Price	\$2,145,000	7.9%	\$1,987,500	22.6%	\$1,750,000
Number of Sales (Closed)	19	-20.8%	24	5.6%	18
Days on Market (From Last List Date)	60	106.9%	29	140.0%	25
West Hollywood Condo Matrix	Q3-2021	%Δ (QTR)	Q2-2021	%Δ (YR)	Q3-2020
Average Sales Price	\$948,269	1.5%	\$933,812	2.2%	\$928,004
Average Price Per Sq Ft	\$798	1.8%	\$784	3.2%	\$773
Median Sales Price	\$800,000	0.0%	\$800,000	-0.2%	\$802,000
Number of Sales (Closed)	121	-11.7%	137	2.5%	118
Days on Market (From Last List Date)	36	-7.7%	39	50.0%	24

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