

Elliman Report

Q4-2021 Los Angeles, CA Sales

Single Family & Condo Dashboard

YEAR-OVER-YEAR

+ 7.6%
Prices
Median Sales Price

- 3.8 mos
Pace
Months of Supply

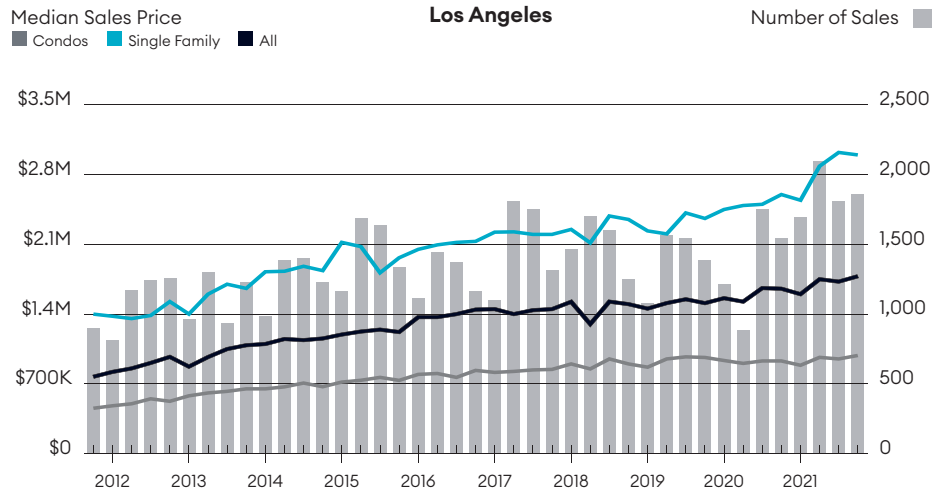
+ 20.5%
Sales
Closed Sales

- 50.7%
Inventory
Total Inventory

- 12 days
Marketing Time
Days on Market

- 1.9%
Negotiability
Listing Discount

- All price trend indicators rose to new highs for the second time in three quarters
- The second-highest sales total in more than seventeen years of tracking
- Listing inventory fell to the lowest level on record at the largest rate on record



Los Angeles Matrix	Q4-2021	%Δ (QTR)	Q3-2021	%Δ (YR)	Q4-2020
Average Sales Price	\$3,030,184	5.4%	\$2,875,671	14.2%	\$2,652,578
Average Price Per Sq Ft	\$1,184	2.6%	\$1,154	10.7%	\$1,070
Median Sales Price	\$1,780,000	3.1%	\$1,726,000	7.6%	\$1,655,000
Number of Sales (Closed)	1,859	2.7%	1,811	20.5%	1,543
Days on Market (From Last List Date)	41	-4.7%	43	-22.6%	53
Listing Discount (From Last List Price)	2.6%		2.8%		4.5%
Listing Inventory	1,612	-41.3%	2,744	-50.7%	3,269
Months of Supply	2.6	-42.2%	4.5	-59.4%	6.4
Year-to-Date	Q4-2021	%Δ (QTR)	Q3-2021	%Δ (YR)	Q4-2020
Average Sales Price (YTD)	\$2,849,907	N/A	N/A	5.8%	\$2,693,711
Average Price per Sq Ft (YTD)	\$1,148	N/A	N/A	3.2%	\$1,112
Median Sales Price (YTD)	\$1,725,000	N/A	N/A	6.5%	\$1,620,000
Number of Sales (YTD)	7,458	N/A	N/A	38.2%	5,395

Price trends reach new highs with more than one-third of sales closing above the list price.

Demand remained quite elevated in the fourth quarter, fueled by low mortgage rates and the potential opportunities created by remote work. However, listing inventory continued to fall significantly, unable to keep pace with heavy demand. As a result, lower supply restrained potential sales, driving housing prices higher. Listing inventory plunged 50.7% year over year to a new low

of 1,612, down 33.4% below pre-pandemic levels. Conversely, sales surged 20.5% annually to the second-highest level on record of 1,859 and remained 34% above the same period two years ago. As a result, the pace of the market was the fastest in history. Months of supply, the number of months to sell all supply at the current sales rate, was 2.6 months, 59.4% faster than the same



Prepared by Miller Samuel Real Estate Appraisers & Consultants

Single Family

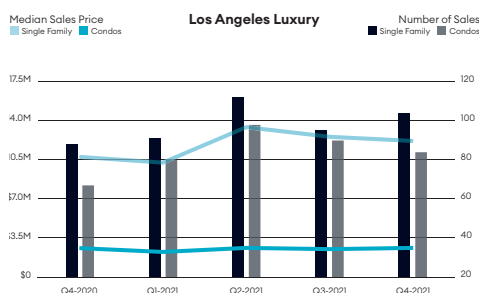
- All price trend indicators rose to their second-highest level on record
- The number of sales increased year over year for the fifth time in six quarters

Condo

- Median sales price rose annually for the third straight quarter to reach a new high
- The number of sales increased year over year for the sixth consecutive quarter to the third-highest on record

Luxury

- Single family listing inventory fell year over year for the second straight quarter to a new low



period last year. As a result, all price trend indicators reached new highs for the second time in three quarters. Median sales price rose year over year by 7.6% to a record \$1,780,000 and was 17.9% above pre-pandemic levels.

In addition, the market share of bidding was reached 38.1%, the second-highest level seen in six years of tracking.

Single Family Matrix	Q4-2021	%Δ (QTR)	Q3-2021	%Δ (YR)	Q4-2020
Average Sales Price	\$4,515,034	1.7%	\$4,437,683	18.8%	\$3,799,320
Average Price Per Sq Ft	\$1,313	1.8%	\$1,290	12.1%	\$1,171
Median Sales Price	\$2,997,500	-0.8%	\$3,022,500	15.3%	\$2,600,000
Number of Sales (Closed)	1,024	10.1%	930	16.6%	878
Days on Market (From Last List Date)	44	2.3%	43	-15.4%	52

Condo Matrix	Q4-2021	%Δ (QTR)	Q3-2021	%Δ (YR)	Q4-2020
Average Sales Price	\$1,209,243	-1.4%	\$1,226,782	6.2%	\$1,138,533
Average Price Per Sq Ft	\$821	-1.7%	\$835	5.1%	\$781
Median Sales Price	\$985,000	3.7%	\$950,000	5.9%	\$930,000
Number of Sales (Closed)	835	-5.2%	881	25.6%	665
Days on Market (From Last List Date)	38	-9.5%	42	-30.9%	55

Luxury Single Family Matrix (Top 10% of Sales)	Q4-2021	%Δ (QTR)	Q3-2021	%Δ (YR)	Q4-2020
Average Sales Price	\$15,962,109	3.0%	\$15,499,581	23.7%	\$12,900,714
Average Price Per Sq Ft	\$2,096	12.9%	\$1,857	25.7%	\$1,667
Median Sales Price	\$12,125,000	-3.0%	\$12,500,000	13.2%	\$10,712,500
Number of Sales (Closed)	104	9.5%	95	18.2%	88
Days on Market (From Last List Date)	87	10.1%	79	3.6%	84
Entry Price Threshold	\$8,450,000	3.0%	\$8,200,000	11.2%	\$7,600,000

Luxury Condo Matrix (Top 10% of Sales)	Q4-2021	%Δ (QTR)	Q3-2021	%Δ (YR)	Q4-2020
Average Sales Price	\$3,183,149	-9.3%	\$3,511,393	4.5%	\$3,045,357
Average Price Per Sq Ft	\$1,202	1.1%	\$1,189	3.9%	\$1,157
Median Sales Price	\$2,600,000	4.5%	\$2,487,500	1.0%	\$2,575,000
Number of Sales (Closed)	84	-6.7%	90	25.4%	67
Days on Market (From Last List Date)	52	-11.9%	59	-38.8%	85
Entry Price Threshold	\$1,911,000	-4.5%	\$2,000,000	10.0%	\$1,737,500

New Development Condo Matrix	Q4-2021	%Δ (QTR)	Q3-2021	%Δ (YR)	Q4-2020
Average Sales Price	\$5,515,252	0.8%	\$5,470,867	3.5%	\$5,329,663
Average Price Per Sq Ft	\$1,299	3.9%	\$1,250	8.8%	\$1,194
Median Sales Price	\$3,700,000	-8.6%	\$4,050,000	5.3%	\$3,515,000
Number of Sales (Closed)	104	8.3%	96	10.6%	94
Days on Market (From Last List Date)	53	-10.2%	59	-19.7%	66

Downtown Condo Matrix	Q4-2021	%Δ (QTR)	Q3-2021	%Δ (YR)	Q4-2020
Average Sales Price	\$750,273	-4.5%	\$785,429	8.1%	\$694,141
Average Price Per Sq Ft	\$662	-4.1%	\$690	3.9%	\$637
Median Sales Price	\$665,000	11.8%	\$595,000	8.1%	\$615,000
Number of Sales (Closed)	115	0.0%	115	62.0%	71
Days on Market (From Last List Date)	54	-14.3%	63	-34.9%	83

Beverly Hills P.O. Single Family Matrix	Q4-2021	%Δ (QTR)	Q3-2021	%Δ (YR)	Q4-2020
Average Sales Price	\$5,051,585	14.6%	\$4,407,493	44.6%	\$3,494,237
Average Price Per Sq Ft	\$1,278	17.0%	\$1,092	33.0%	\$961
Median Sales Price	\$2,950,000	-6.3%	\$3,150,000	16.0%	\$2,542,500
Number of Sales (Closed)	59	-11.9%	67	0.0%	59
Days on Market (From Last List Date)	69	81.6%	38	0.0%	69

New Development Condo

- Average price per square foot increased annually for the second straight quarter
- Sales rose year over year for the fifth straight quarter to the second-highest total on record

Downtown Condo

- The year over year decline in listing inventory greatly accelerated in the past two quarters
- Median sales price increased annually for the third time in the past four quarters

Beverly Hills P.O. Single Family

- Listings inventory fell annually for the seventh time in eight quarters to a new low
- Median sales price posted sharp year over year increases for the fourth time in five quarters

Beverly Hills

- Single family median sales price reached a new high for the fifth time in six quarters
- Single family listing inventory fell sharply year over year as sales nearly doubled
- Condo price trend indicators rose collectively year over year for the third straight quarter
- Condo sales surged annually over the past four quarters

Bel Air & Holmby Hills

- Single family listing inventory fell sharply year over year for the third straight quarter
- Single family median sales price slipped annually after seeing significant gains in the previous eight quarters

Brentwood

- Single family average sales price and average price per square foot reached new highs
- Single family sales surged to the second-highest on record and nearly double the pre-pandemic level
- Condo listing inventory collapsed year over year as sales continued to rise
- Condo price trend indicators rose above the same period a year ago

Century City & Westwood

- Single family median sales price surged annually for the third straight quarter to the second-highest on record
- Single family number of sales slipped annually after five quarters of large gains
- Condo sales rose to a new high for the second consecutive quarter
- Condo price trend indicators rose collectively from the same period last year for the third straight quarter

Venice

- Single family average and median sales price increased to new highs
- Single family sales rose to new records in two of the past three quarters
- Condo sales increased year over year for the fifth time in six quarters
- Condo price trend indicators rose year over year collectively for the first time in eleven quarters

Beverly Hills SF Matrix	Q4-2021	%Δ (QTR)	Q3-2021	%Δ (YR)	Q4-2020
Average Sales Price	\$10,211,254	11.0%	\$9,200,610	17.2%	\$8,712,375
Average Price Per Sq Ft	\$1,801	10.2%	\$1,634	14.4%	\$1,574
Median Sales Price	\$8,200,000	11.2%	\$7,375,000	15.7%	\$7,087,500
Number of Sales (Closed)	53	12.8%	47	89.3%	28
Days on Market (From Last List Date)	71	34.0%	53	4.4%	68
Beverly Hills Condo Matrix	Q4-2021	%Δ (QTR)	Q3-2021	%Δ (YR)	Q4-2020
Average Sales Price	\$1,604,319	9.6%	\$1,463,688	7.4%	\$1,493,882
Average Price Per Sq Ft	\$890	13.8%	\$782	14.1%	\$780
Median Sales Price	\$1,393,500	4.4%	\$1,335,000	16.1%	\$1,200,000
Number of Sales (Closed)	26	-18.8%	32	52.9%	17
Days on Market (From Last List Date)	38	-50.0%	76	-32.1%	56
Bel Air & Holmby Hills SF Matrix	Q4-2021	%Δ (QTR)	Q3-2021	%Δ (YR)	Q4-2020
Average Sales Price	\$8,270,000	19.7%	\$6,907,088	7.2%	\$7,715,100
Average Price Per Sq Ft	\$1,485	12.4%	\$1,321	8.5%	\$1,369
Median Sales Price	\$4,650,000	34.9%	\$3,445,750	-1.8%	\$4,735,000
Number of Sales (Closed)	48	20.0%	40	6.7%	45
Days on Market (From Last List Date)	55	57.1%	35	-11.3%	62
Brentwood SF Matrix	Q4-2021	%Δ (QTR)	Q3-2021	%Δ (YR)	Q4-2020
Average Sales Price	\$6,801,133	21.6%	\$5,594,051	44.1%	\$4,718,467
Average Price Per Sq Ft	\$1,534	10.4%	\$1,390	34.3%	\$1,142
Median Sales Price	\$4,500,000	21.8%	\$3,695,000	39.2%	\$3,233,500
Number of Sales (Closed)	112	20.4%	93	24.4%	90
Days on Market (From Last List Date)	49	22.5%	40	-7.5%	53
Brentwood Condo Matrix	Q4-2021	%Δ (QTR)	Q3-2021	%Δ (YR)	Q4-2020
Average Sales Price	\$1,139,250	5.5%	\$1,079,376	9.8%	\$1,037,180
Average Price Per Sq Ft	\$698	-2.8%	\$718	5.8%	\$660
Median Sales Price	\$1,047,000	7.1%	\$977,500	17.6%	\$890,000
Number of Sales (Closed)	64	-25.6%	86	4.9%	61
Days on Market (From Last List Date)	36	12.5%	32	-7.7%	39
Century City & Westwood SF Matrix	Q4-2021	%Δ (QTR)	Q3-2021	%Δ (YR)	Q4-2020
Average Sales Price	\$4,481,550	-17.2%	\$5,414,238	17.5%	\$3,812,581
Average Price Per Sq Ft	\$1,201	-12.7%	\$1,375	-3.5%	\$1,244
Median Sales Price	\$3,400,000	6.3%	\$3,197,500	29.4%	\$2,626,500
Number of Sales (Closed)	40	0.0%	40	-7.0%	43
Days on Market (From Last List Date)	31	-18.4%	38	-20.5%	39
Century City & Westwood Condo Matrix	Q4-2021	%Δ (QTR)	Q3-2021	%Δ (YR)	Q4-2020
Average Sales Price	\$1,406,168	2.5%	\$1,371,412	11.1%	\$1,265,207
Average Price Per Sq Ft	\$781	-5.0%	\$822	0.9%	\$774
Median Sales Price	\$1,095,000	15.8%	\$946,000	21.7%	\$900,000
Number of Sales (Closed)	183	3.4%	177	51.2%	121
Days on Market (From Last List Date)	46	0.0%	46	-31.3%	67
Venice SF Matrix	Q4-2021	%Δ (QTR)	Q3-2021	%Δ (YR)	Q4-2020
Average Sales Price	\$2,735,674	4.9%	\$2,606,948	10.4%	\$2,478,353
Average Price Per Sq Ft	\$1,081	-9.0%	\$1,188	7.0%	\$1,010
Median Sales Price	\$2,520,000	11.8%	\$2,255,000	7.2%	\$2,350,000
Number of Sales (Closed)	97	32.9%	73	44.8%	67
Days on Market (From Last List Date)	49	22.5%	40	-23.4%	64
Venice Condo Matrix	Q4-2021	%Δ (QTR)	Q3-2021	%Δ (YR)	Q4-2020
Average Sales Price	\$1,482,306	3.3%	\$1,434,390	7.6%	\$1,377,667
Average Price Per Sq Ft	\$916	6.1%	\$863	7.8%	\$850
Median Sales Price	\$1,375,000	7.4%	\$1,280,640	7.5%	\$1,279,000
Number of Sales (Closed)	48	-17.2%	58	33.3%	36
Days on Market (From Last List Date)	33	-32.7%	49	-15.4%	39

Santa Monica

- Single family average sales price rose year over year to a new high for the second time in three quarters
- Single family sales surged for the second time in three quarters
- Condo price trend indicators jumped annually but remained below pre-pandemic levels
- Condo number of sales rose annually for the fifth time in six quarters

Sunset Strip & Hollywood Hills West

- Single family sales rose to a new record in two of the past three quarters
- Single family listing inventory has declined annually for the seventh time in the past eight quarters
- Condo price trend indicators showed mixed results as average sales size fell sharply
- Condo listing inventory fell sharply year over year for the second straight quarter

Pacific Palisades

- Single family average sales price and median sales price rose annually to the second-highest level on record
- Single family sales rose year over year for the fifth time in six quarters
- Condo sales rose year over year for the third time in four quarters
- Condo median sales price increased year over year for the sixth time in seven quarters

West Hollywood

- Single family price trend indicators showed mixed results as average sales size fell sharply
- Single family sales rose sharply for the fourth consecutive quarter, nearly doubling year over year
- Condo price trend indicators rose collectively year over year for the second time in eight quarters
- Condo listing inventory declined annually for the third consecutive quarter

Santa Monica SF Matrix	Q4-2021	%Δ (QTR)	Q3-2021	%Δ (YR)	Q4-2020
Average Sales Price	\$4,135,297	4.2%	\$3,968,773	25.7%	\$3,288,810
Average Price Per Sq Ft	\$1,265	-5.0%	\$1,331	9.7%	\$1,153
Median Sales Price	\$3,317,500	2.4%	\$3,240,000	14.7%	\$2,892,500
Number of Sales (Closed)	82	1.2%	81	51.9%	54
Days on Market (From Last List Date)	34	3.0%	33	-15.0%	40
Santa Monica Condo Matrix	Q4-2021	%Δ (QTR)	Q3-2021	%Δ (YR)	Q4-2020
Average Sales Price	\$1,435,839	9.1%	\$1,315,680	28.8%	\$1,114,835
Average Price Per Sq Ft	\$1,030	7.7%	\$956	16.8%	\$882
Median Sales Price	\$1,186,944	-1.2%	\$1,201,000	13.0%	\$1,050,000
Number of Sales (Closed)	154	6.2%	145	26.2%	122
Days on Market (From Last List Date)	33	0.0%	33	-32.7%	49
SS & HHW SF Matrix	Q4-2021	%Δ (QTR)	Q3-2021	%Δ (YR)	Q4-2020
Average Sales Price	\$2,896,008	-6.7%	\$3,102,357	21.1%	\$2,392,385
Average Price Per Sq Ft	\$1,020	-4.1%	\$1,064	10.5%	\$923
Median Sales Price	\$2,257,500	-4.9%	\$2,375,000	15.8%	\$1,950,000
Number of Sales (Closed)	243	14.1%	213	15.2%	211
Days on Market (From Last List Date)	37	-17.8%	45	-19.6%	46
SS & HHW Condo Matrix	Q4-2021	%Δ (QTR)	Q3-2021	%Δ (YR)	Q4-2020
Average Sales Price	\$1,046,202	-49.0%	\$2,050,889	-9.7%	\$1,158,829
Average Price Per Sq Ft	\$835	-23.5%	\$1,091	6.8%	\$782
Median Sales Price	\$719,000	-11.6%	\$813,500	-3.5%	\$745,000
Number of Sales (Closed)	27	-50.0%	54	-22.9%	35
Days on Market (From Last List Date)	35	-16.7%	42	-32.7%	52
Pacific Palisades SF Matrix	Q4-2021	%Δ (QTR)	Q3-2021	%Δ (YR)	Q4-2020
Average Sales Price	\$4,645,317	-15.8%	\$5,519,824	4.5%	\$4,445,875
Average Price Per Sq Ft	\$1,245	-6.2%	\$1,327	6.0%	\$1,174
Median Sales Price	\$4,090,000	-5.4%	\$4,325,000	19.0%	\$3,436,000
Number of Sales (Closed)	95	4.4%	91	2.2%	93
Days on Market (From Last List Date)	36	-16.3%	43	-21.7%	46
Pacific Palisades Condo Matrix	Q4-2021	%Δ (QTR)	Q3-2021	%Δ (YR)	Q4-2020
Average Sales Price	\$1,518,970	7.4%	\$1,414,045	14.7%	\$1,324,215
Average Price Per Sq Ft	\$845	2.8%	\$822	19.7%	\$706
Median Sales Price	\$1,311,800	-6.1%	\$1,397,500	16.5%	\$1,126,000
Number of Sales (Closed)	23	4.5%	22	35.3%	17
Days on Market (From Last List Date)	34	-5.6%	36	-12.8%	39
West Hollywood SF Matrix	Q4-2021	%Δ (QTR)	Q3-2021	%Δ (YR)	Q4-2020
Average Sales Price	\$2,457,435	4.4%	\$2,354,839	-5.6%	\$2,602,167
Average Price Per Sq Ft	\$1,310	11.1%	\$1,179	15.7%	\$1,132
Median Sales Price	\$2,140,000	-0.2%	\$2,145,000	-18.9%	\$2,638,000
Number of Sales (Closed)	23	21.1%	19	91.7%	12
Days on Market (From Last List Date)	34	-43.3%	60	-33.3%	51
West Hollywood Condo Matrix	Q4-2021	%Δ (QTR)	Q3-2021	%Δ (YR)	Q4-2020
Average Sales Price	\$982,772	3.6%	\$948,269	8.0%	\$910,269
Average Price Per Sq Ft	\$792	-0.8%	\$798	3.0%	\$769
Median Sales Price	\$870,000	8.8%	\$800,000	6.1%	\$820,000
Number of Sales (Closed)	129	6.6%	121	18.3%	109
Days on Market (From Last List Date)	33	-8.3%	36	-34.0%	50

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

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