

ELLI MAN

REPORT

Q2 2017

LOS ANGELES SALES

Quarterly Survey of Greater Los Angeles, including Westside & Downtown Sales

SINGLE FAMILY & CONDOS

DASHBOARD

year-over-year

PRICES

Median Sales Price

2.2%

PACE

Absorption Rate

1.4 mos

SALES

Closed Sales

25.1%

INVENTORY

Total Inventory

4.3%

MARKETING TIME

Days on Market

10 days

NEGOTIABILITY

Listing Discount

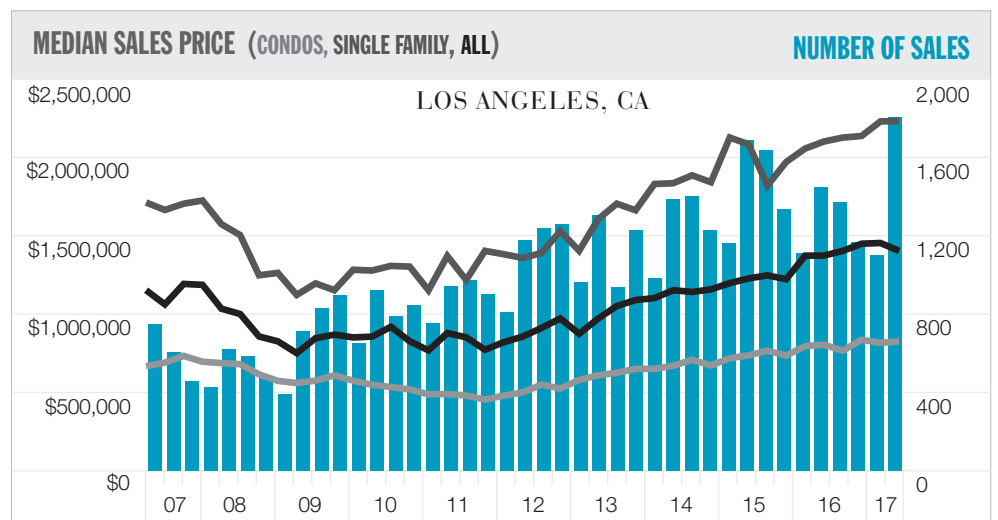
0.1%

- Number of sales set record as inventory declined
- Price trend indicators moved higher
- Days on market and listing discount declined

The Douglas Elliman Report series is recognized as the industry standard for providing the state of the residential real estate market. The report includes an extensive suite of tools to help readers objectively identify and measure market trends, provide historical context to current information and provide comprehensive analysis of the results.

Los Angeles Market Matrix	Q2-2017	%Δ (QTR)	Q1-2017	%Δ (YR)	Q2-2016
Average Sales Price	\$2,313,258	-2.5%	\$2,371,479	5.7%	\$2,188,152
Average Price per Sq Ft	\$1,024	-1.7%	\$1,042	2.0%	\$1,004
Median Sales Price	\$1,400,000	-3.4%	\$1,450,000	2.2%	\$1,370,000
Number of Sales (Closed)	1,806	64.6%	1,097	25.1%	1,444
Days on Market (From Last List Date)	52	-22.4%	67	-16.1%	62
Listing Discount (From Last List Price)	3.0%		3.5%		3.1%
Listing Inventory (Active)	2,732	11.9%	2,441	-4.3%	2,855
Absorption Rate (Months)	4.5	-32.8%	6.7	-23.7%	5.9
Pending Sales	732	-1.5%	743	-7.3%	790
Year-to-Date	Q2-2017	%Δ (QTR)	Q1-2017	%Δ (YR)	Q2-2016
Average Sales Price (YTD)	\$2,335,259	N/A	N/A	8.9%	\$2,144,352
Average Price per Sq Ft (YTD)	\$1,031	N/A	N/A	4.8%	\$984
Median Sales Price (YTD)	\$1,425,000	N/A	N/A	4.0%	\$1,370,000
Number of Sales (YTD)	2,903	N/A	N/A	13.7%	2,553

*The information contained in this report has been compiled from Combined LA/Westside Multiple Listing Service, Inc. and Douglas Elliman.



The Los Angeles West Side and Downtown housing market showed heavy sales volume and sliding inventory this quarter. There were 1,806 sales, up 25.1% from the year ago quarter to the highest level in the 14 years of this data series. There were 2,732 listings in inventory, down 4.3% over the same period. As a result, the pace of the market was brisk. The absorption rate, the number of months

to sell all listing inventory at the current rate of sales, fell to 4.5 months from 5.9 months in the year ago quarter. The limited amount of inventory kept upward pressure on price trends. Median sales price increased 2.2% to \$1,400,000 from the prior year quarter, the twentieth consecutive quarter with an annual increase. Average sales price followed a similar pattern, rising 5.7% to \$2,313,258

over the same period. Days on market, the average number of days from the contract date and the last list price change, was ten

days faster, falling to 52 days from the year ago quarter. Listing discount, the percentage difference between the contract price and the

list price at the time of the contract, slipped to 3% from 3.1% over the same period.

SINGLE FAMILY

- Median sales price and number of sales set record high
- Listing inventory and marketing time slipped

Single Family Matrix	Q2-2017	%Δ (QTR)	Q1-2017	%Δ (YR)	Q2-2016
Average Sales Price	\$3,418,648	3.1%	\$3,316,692	8.1%	\$3,163,355
Average Price Per Sq Ft	\$1,146	0.4%	\$1,142	2.9%	\$1,114
Median Sales Price	\$2,225,500	0.1%	\$2,222,500	6.2%	\$2,095,000
Number of Sales (Closed)	964	54.0%	626	25.5%	768
Days on Market (From Last List Date)	55	-26.7%	75	-11.3%	62

CONDOS

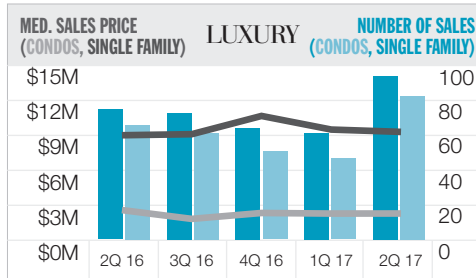
- Price trend indicators showed mixed results as sales surged
- Listing inventory and marketing time continued to decline

Condo Matrix	Q2-2017	%Δ (QTR)	Q1-2017	%Δ (YR)	Q2-2016
Average Sales Price	\$1,047,704	-6.1%	\$1,115,207	-3.0%	\$1,080,228
Average Price Per Sq Ft	\$734	-5.5%	\$777	-2.8%	\$755
Median Sales Price	\$825,000	1.2%	\$815,000	2.6%	\$804,000
Number of Sales (Closed)	842	78.8%	471	24.6%	676
Days on Market (From Last List Date)	48	-15.8%	57	-21.3%	61

LUXURY

- Listing inventory across property types declined

Luxury Single Family Matrix	Q2-2017	%Δ (QTR)	Q1-2017	%Δ (YR)	Q2-2016
Average Sales Price	\$12,504,062	3.1%	\$12,128,373	10.8%	\$11,283,948
Average Price Per Square Foot	\$1,866	-7.4%	\$2,015	0.3%	\$1,861
Median Sales Price	\$9,500,000	-2.1%	\$9,700,000	3.1%	\$9,210,000
Number of Sales (Closed)	97	54.0%	63	26.0%	77
Days on Market (From Last List Date)	84	-25.0%	112	-27.0%	115
Entry Threshold	\$6,891,000	7.4%	\$6,419,000	5.2%	\$6,550,000



Luxury Condo Matrix	Q2-2017	%Δ (QTR)	Q1-2017	%Δ (YR)	Q2-2016
Average Sales Price	\$2,950,724	-16.1%	\$3,518,485	-7.7%	\$3,197,248
Average Price Per Square Foot	\$1,172	-15.7%	\$1,390	-18.4%	\$1,437
Median Sales Price	\$2,455,000	0.2%	\$2,450,389	-11.5%	\$2,775,000
Number of Sales (Closed)	85	77.1%	48	25.0%	68
Days on Market (From Last List Date)	64	-23.8%	84	-42.3%	111
Entry Threshold	\$1,691,500	-3.6%	\$1,755,000	-9.1%	\$1,860,000

NEW DEVELOPMENT CONDOS

- Price trend indicators showed stability after considering decline in sales size
- Sales jumped as marketing time fell

New Development Condo Matrix	Q2-2017	%Δ (QTR)	Q1-2017	%Δ (YR)	Q2-2016
Average Sales Price	\$3,056,148	-9.2%	\$3,364,162	-14.9%	\$3,592,496
Average Price Per Square Foot	\$1,004	0.6%	\$998	-9.5%	\$1,109
Median Sales Price	\$2,324,000	-12.7%	\$2,662,500	-12.1%	\$2,645,000
Number of Sales (Closed)	60	30.4%	46	17.6%	51
Days on Market (From Last List Date)	42	-32.3%	62	-48.1%	81

DOWNTOWN CONDOS

- Price trend indicators rose as sales continued to surge
- Listing inventory expanded as marketing time slipped

Downtown Condo Matrix	Q2-2017	%Δ (QTR)	Q1-2017	%Δ (YR)	Q2-2016
Average Sales Price	\$751,577	11.6%	\$673,697	15.0%	\$653,314
Average Price per Sq Ft	\$686	4.4%	\$657	11.4%	\$616
Median Sales Price	\$586,000	-3.6%	\$607,750	0.9%	\$581,000
Number of Sales (Closed)	137	85.1%	74	59.3%	86
Days on Market (From Last List Date)	56	-17.6%	68	-15.2%	66

BEVERLY HILLS P.O. SINGLE FAMILY

- Price trend indicators surged with shift to larger sales size
- Sales jumped as inventory declined

Beverly Hills P.O. Single Family	Q2-2017	%Δ (QTR)	Q1-2017	%Δ (YR)	Q2-2016
Average Sales Price	\$5,504,039	57.6%	\$3,491,333	91.5%	\$2,873,583
Average Price per Sq Ft	\$1,112	25.6%	\$885	42.9%	\$778
Median Sales Price	\$3,445,000	42.8%	\$2,413,000	44.1%	\$2,390,000
Number of Sales (Closed)	48	166.7%	18	33.3%	36
Days on Market (From Last List Date)	77	14.9%	67	16.7%	66

BEVERLY HILLS

- Single family prices declined due to large shift to smaller } sized sales
- Single family sales increased as marketing time declined
- Condo price trend indicators and sales increased
- Condo days on market declined

Beverly Hills Single Family Matrix	Q2-2017	%Δ (QTR)	Q1-2017	%Δ (YR)	Q2-2016
Average Sales Price	\$6,433,258	-22.9%	\$8,341,548	-18.7%	\$7,913,771
Average Price per Sq Ft	\$1,492	-19.5%	\$1,853	-7.0%	\$1,605
Median Sales Price	\$4,995,000	3.5%	\$4,825,000	-10.5%	\$5,580,000
Number of Sales (Closed)	71	39.2%	51	20.3%	59
Days on Market (From Last List Date)	64	-39.6%	106	-14.7%	75

Beverly Hills Condo Matrix	Q2-2017	%Δ (QTR)	Q1-2017	%Δ (YR)	Q2-2016
Average Sales Price	\$1,670,035	19.5%	\$1,397,800	16.7%	\$1,431,603
Average Price per Sq Ft	\$852	28.5%	\$663	21.2%	\$703
Median Sales Price	\$1,285,000	6.0%	\$1,212,500	3.6%	\$1,240,000
Number of Sales (Closed)	43	43.3%	30	10.3%	39
Days on Market (From Last List Date)	68	6.3%	64	-11.7%	77

Bel Air & HH Single Fam. Matrix	Q2-2017	%Δ (QTR)	Q1-2017	%Δ (YR)	Q2-2016
Average Sales Price	\$5,298,120	76.3%	\$3,005,213	13.0%	\$4,689,690
Average Price per Sq Ft	\$1,208	32.9%	\$909	-0.4%	\$1,213
Median Sales Price	\$2,382,500	4.5%	\$2,279,000	-18.1%	\$2,910,000
Number of Sales (Closed)	46	76.9%	26	58.6%	29
Days on Market (From Last List Date)	75	-2.6%	77	-29.2%	106

BEL AIR & HOLMBY HILLS

- Number of sales rose sharply as listing inventory declined
- Price trend indicators showed mixed results

Brentwood Single Family Matrix	Q2-2017	%Δ (QTR)	Q1-2017	%Δ (YR)	Q2-2016
Average Sales Price	\$4,032,547	-16.4%	\$4,825,376	-1.5%	\$4,094,033
Average Price per Sq Ft	\$1,055	2.0%	\$1,034	-4.3%	\$1,102
Median Sales Price	\$3,090,000	-22.0%	\$3,962,000	-5.4%	\$3,265,000
Number of Sales (Closed)	74	100.0%	37	37.0%	54
Days on Market (From Last List Date)	55	-17.9%	67	3.8%	53

BRENTWOOD

- Single family price trend indicators slipped as sales jumped
- Single family inventory moved lower as marketing time edged higher
- Condo price trend indicators showed mixed results as sale rose
- Condo marketing time declined

Brentwood Condo Matrix	Q2-2017	%Δ (QTR)	Q1-2017	%Δ (YR)	Q2-2016
Average Sales Price	\$1,045,153	-4.1%	\$1,089,617	-6.6%	\$1,119,454
Average Price per Sq Ft	\$644	7.7%	\$598	10.3%	\$584
Median Sales Price	\$949,000	6.3%	\$893,000	10.0%	\$862,500
Number of Sales (Closed)	59	96.7%	30	9.3%	54
Days on Market (From Last List Date)	40	-9.1%	44	-37.5%	64

CENTURY CITY & WESTWOOD

- Single family price trend indicators showed mixed results as sales jumped
- Single family listing inventory fell sharply as market pace moved quickly
- Condo price trend indicators moved higher as sales nearly doubled
- Condo marketing time declined

Century City & Westwood Single Fam. Matrix	Q2-2017	%Δ (QTR)	Q1-2017	%Δ (YR)	Q2-2016
Average Sales Price	\$2,364,589	2.3%	\$2,310,707	-2.6%	\$2,427,366
Average Price per Sq Ft	\$855	-1.2%	\$865	-2.6%	\$878
Median Sales Price	\$2,100,000	7.4%	\$1,955,000	5.0%	\$2,000,000
Number of Sales (Closed)	54	35.0%	40	45.9%	37
Days on Market (From Last List Date)	41	-4.7%	43	-6.8%	44

Century City & Westwood Condo Matrix	Q2-2017	%Δ (QTR)	Q1-2017	%Δ (YR)	Q2-2016
Average Sales Price	\$1,259,948	1.6%	\$1,239,999	21.8%	\$1,034,112
Average Price per Sq Ft	\$729	1.7%	\$717	11.5%	\$654
Median Sales Price	\$872,000	0.8%	\$865,000	6.7%	\$817,500
Number of Sales (Closed)	162	97.6%	82	80.0%	90
Days on Market (From Last List Date)	52	-20.0%	65	-21.2%	66

MALIBU/MALIBU BEACH

- Single family price trend indicators posted large increases
- Single family sales increased as inventory declined
- Condo sales surged as marketing time fell
- Condo price trend indicators skewed lower by shift to smaller sales

Malibu/Malibu Beach Single Fam. Matrix	Q2-2017	%Δ (QTR)	Q1-2017	%Δ (YR)	Q2-2016
Average Sales Price	\$6,219,415	26.6%	\$4,911,355	49.3%	\$4,165,868
Average Price per Sq Ft	\$1,961	36.4%	\$1,438	51.2%	\$1,297
Median Sales Price	\$3,300,000	10.6%	\$2,985,000	12.7%	\$2,927,500
Number of Sales (Closed)	78	47.2%	53	14.7%	68
Days on Market (From Last List Date)	112	-21.1%	142	1.8%	110

Malibu/Malibu Beach Condo Matrix	Q2-2017	%Δ (QTR)	Q1-2017	%Δ (YR)	Q2-2016
Average Sales Price	\$1,148,729	5.7%	\$1,086,271	-39.0%	\$1,884,152
Average Price per Sq Ft	\$744	-1.1%	\$752	-33.9%	\$1,125
Median Sales Price	\$895,000	-16.7%	\$1,075,000	-22.2%	\$1,150,000
Number of Sales (Closed)	35	250.0%	10	52.2%	23
Days on Market (From Last List Date)	72	-22.6%	93	-33.3%	108

SANTA MONICA

- Single family price trend indicators and sales increased
- Single family listing inventory declined as negotiability tightened
- Condo price trend indicators and marketing time decreased
- Condo listing inventory and negotiability tightened

Santa Monica Single Family Matrix	Q2-2017	%Δ (QTR)	Q1-2017	%Δ (YR)	Q2-2016
Average Sales Price	\$3,148,411	10.8%	\$2,842,093	8.0%	\$2,915,475
Average Price per Sq Ft	\$1,191	-11.8%	\$1,350	0.8%	\$1,181
Median Sales Price	\$2,423,500	6.7%	\$2,272,000	10.5%	\$2,192,500
Number of Sales (Closed)	96	37.1%	70	20.0%	80
Days on Market (From Last List Date)	48	-20.0%	60	29.7%	37
Santa Monica Condo Matrix	Q2-2017	%Δ (QTR)	Q1-2017	%Δ (YR)	Q2-2016
Average Sales Price	\$1,317,234	0.0%	\$1,317,340	-18.3%	\$1,612,613
Average Price per Sq Ft	\$933	-5.6%	\$988	-23.0%	\$1,211
Median Sales Price	\$1,118,750	6.5%	\$1,050,000	-6.8%	\$1,200,000
Number of Sales (Closed)	124	53.1%	81	-3.9%	129
Days on Market (From Last List Date)	41	-28.1%	57	-26.8%	56

SUNSET STRIP & HOLLYWOOD HILLS WEST

- Single family price trend indicators showed mixed results as sales surged
- Single family days on market and listing discount declined
- Condo price trend indicators showed mixed results as sales slipped
- Condo days on market and listing discount moved lower

SS & HHW Single Family Matrix	Q2-2017	%Δ (QTR)	Q1-2017	%Δ (YR)	Q2-2016
Average Sales Price	\$1,986,560	-13.0%	\$2,284,243	-9.9%	\$2,204,378
Average Price per Sq Ft	\$800	-6.1%	\$852	-9.7%	\$886
Median Sales Price	\$1,740,000	4.1%	\$1,672,000	14.5%	\$1,520,000
Number of Sales (Closed)	159	44.5%	110	38.3%	115
Days on Market (From Last List Date)	58	-26.6%	79	-7.9%	63
SS & HHW Condo Matrix	Q2-2017	%Δ (QTR)	Q1-2017	%Δ (YR)	Q2-2016
Average Sales Price	\$581,207	9.6%	\$530,417	-4.3%	\$607,534
Average Price per Sq Ft	\$521	3.4%	\$504	7.4%	\$485
Median Sales Price	\$550,000	5.5%	\$521,500	1.4%	\$542,500
Number of Sales (Closed)	41	127.8%	18	-6.8%	44
Days on Market (From Last List Date)	45	-10.0%	50	-16.7%	54

PACIFIC PALISADES

- Single family price trend indicators showed mix results as sales edged higher
- Single family marketing time and listing inventory declined
- Condo price trend indicators surged as sales decreased
- Condo negotiability and inventory declined

Pacific Palisades Single Fam. Matrix	Q2-2017	%Δ (QTR)	Q1-2017	%Δ (YR)	Q2-2016
Average Sales Price	\$4,027,730	-1.7%	\$4,097,313	11.5%	\$3,611,157
Average Price per Sq Ft	\$1,121	-7.3%	\$1,209	-0.7%	\$1,129
Median Sales Price	\$3,179,500	0.1%	\$3,177,000	20.8%	\$2,632,000
Number of Sales (Closed)	89	23.6%	72	1.1%	88
Days on Market (From Last List Date)	35	-54.5%	77	-43.5%	62
Pacific Palisades Condo Matrix	Q2-2017	%Δ (QTR)	Q1-2017	%Δ (YR)	Q2-2016
Average Sales Price	\$1,119,679	-5.5%	\$1,184,889	26.9%	\$882,443
Average Price per Sq Ft	\$639	12.3%	\$569	15.6%	\$553
Median Sales Price	\$1,123,250	-2.3%	\$1,150,000	26.2%	\$890,000
Number of Sales (Closed)	28	211.1%	9	-20.0%	35
Days on Market (From Last List Date)	25	-35.9%	39	-51.0%	51

WEST HOLLYWOOD

- Single family price trend indicators and sales increased
- Single family negotiability and inventory declined
- Condo price trend indicators showed mixed results as sales increased
- Condo listing inventory and marketing time declined

West Hollywood Single Fam. Matrix	Q2-2017	%Δ (QTR)	Q1-2017	%Δ (YR)	Q2-2016
Average Sales Price	\$1,959,709	6.9%	\$1,833,794	19.7%	\$1,637,841
Average Price per Sq Ft	\$996	17.5%	\$848	2.6%	\$971
Median Sales Price	\$1,600,000	3.2%	\$1,550,000	4.9%	\$1,525,000
Number of Sales (Closed)	47	74.1%	27	6.8%	44
Days on Market (From Last List Date)	42	-46.8%	79	0.0%	42
West Hollywood Condo Matrix	Q2-2017	%Δ (QTR)	Q1-2017	%Δ (YR)	Q2-2016
Average Sales Price	\$802,275	-33.8%	\$1,212,542	-7.1%	\$863,246
Average Price per Sq Ft	\$664	-31.3%	\$967	-7.8%	\$720
Median Sales Price	\$710,000	-1.7%	\$722,000	4.8%	\$677,750
Number of Sales (Closed)	137	29.2%	106	5.4%	130
Days on Market (From Last List Date)	48	4.3%	46	-14.3%	56

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