

# Elliman Report

## Q2-2022 Los Angeles, CA Sales

### Single Family & Condo Dashboard

YEAR-OVER-YEAR

**+ 4.3%**  
Prices  
Median Sales Price

**- 0.1 mos**  
Pace  
Months of Supply

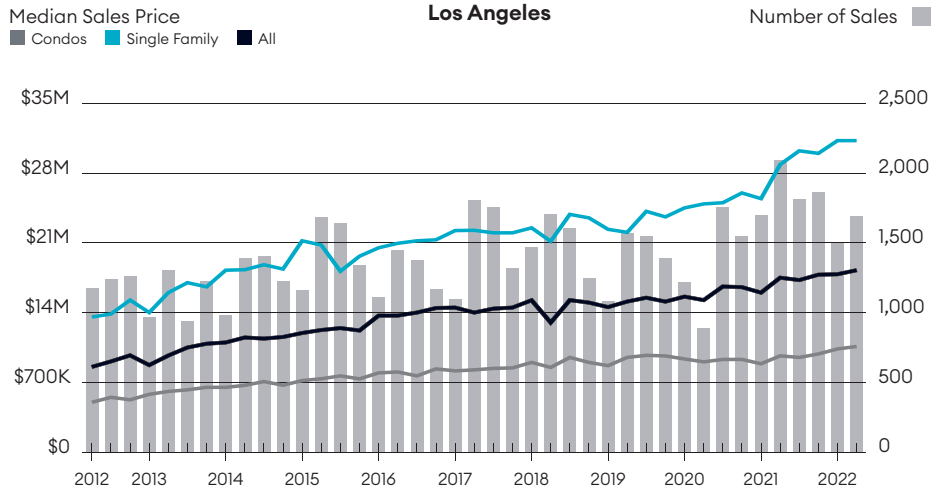
**- 19.3%**  
Sales  
Closed Sales

**- 22.0%**  
Inventory  
Total Inventory

**- 11 days**  
Marketing Time  
Days on Market

**- 2.3%**  
Negotiability  
Listing Discount

- Median sales price set new records for the fourth time in five quarters as bidding wars occurred in more than half the sales for the first time
- Listing inventory declined annually for the fifth consecutive quarter to the third lowest on record
- After six straight quarters of significant annual gains, sales have declined for the last two quarters



Los Angeles Matrix	Q2-2022	%Δ (QTR)	Q1-2022	%Δ (YR)	Q2-2021
Average Sales Price	\$2,946,541	-7.7%	\$3,191,963	-0.9%	\$2,973,943
Average Price Per Sq Ft	\$1,283	1.7%	\$1,262	8.9%	\$1,178
Median Sales Price	\$1,825,000	2.3%	\$1,784,500	4.3%	\$1,750,000
Number of Sales (Closed)	1,689	12.5%	1,502	-19.3%	2,093
Days on Market (From Last List Date)	34	-29.2%	48	-24.4%	45
Listing Discount (From Last List Price)	1.6%		3.3%		3.9%
Listing Inventory	2,401	56.1%	1,538	-22.0%	3,080
Months of Supply	4.3	38.7%	3.1	-2.3%	4.4
Year-to-Date	Q2-2022	%Δ (QTR)	Q1-2022	%Δ (YR)	Q2-2021
Average Sales Price (YTD)	\$3,062,061	N/A	N/A	11.4%	\$2,749,116
Average Price per Sq Ft (YTD)	\$1,273	N/A	N/A	13.1%	\$1,126
Median Sales Price (YTD)	\$1,800,000	N/A	N/A	7.4%	\$1,675,500
Number of Sales (YTD)	3,191	N/A	N/A	-15.8%	3,788

### Price trends continued to reach new highs as sales fell annually for the fourth consecutive quarter.

The median sales price exceeded the \$1,800,000 threshold for the first time, rising 4.3% year over year to \$1,825,000 and 20.8% above pre-pandemic levels. Median sales price reached new highs for the third time in four quarters and rose to new or a top three ranking in each of the past ten quarters. The number of sales declined annually

as the combination of limited supply and sharp increases in mortgage rates cooled sales volume. Sales fell 19.3% to 1,689 year over year but were 7.9% higher than pre-pandemic levels. Listing inventory dropped 22% year to 2,401, the third-lowest level on record. Supply fell year over year for the fifth quarter and was 28.4% below the pre-



Prepared by Miller Samuel Real Estate Appraisers & Consultants

## Single Family

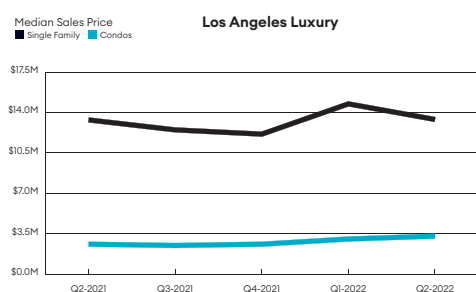
- The median sales price rose to new highs in seven of the past nine quarters
- The number of sales declined annually for three of the past four quarters

## Condo

- All price trend indicators collectively reached new highs over the past two quarters
- The number of sales declined year over year for the second straight quarter

## Luxury

- Luxury single family listing inventory declined year over year for the fourth straight quarter to the third lowest on record



## New Development Condo

- Median sales price increased year over year for the fourth time in five quarters
- The number of sales declined year over year for the second straight quarter

## Downtown Condo

- Average price per square foot rose year over year for the fourth consecutive quarter
- Listing inventory declined annually for the fifth straight quarter

## Beverly Hills P.O. Single Family

- Median sales price increased year over year for the fifth consecutive quarter
- The number of sales declined annually for the third time in four quarters

pandemic levels. With listing inventory falling slightly faster than sales, the pace of the market sped up slightly. Months of supply, the number of months to sell all listing inventory at

the current sales rate, was 4.3, the third fastest pace on record, 2.3% faster than the same period last year but 32.8% faster than pre-pandemic levels.

Single Family Matrix	Q2-2022	%Δ (QTR)	Q1-2022	%Δ (YR)	Q2-2021
Average Sales Price	\$4,635,284	-7.7%	\$5,022,686	2.3%	\$4,529,851
Average Price Per Sq Ft	\$1,463	3.5%	\$1,414	10.8%	\$1,320
Median Sales Price	\$3,125,000	0.0%	\$3,125,000	8.3%	\$2,885,000
Number of Sales (Closed)	820	7.8%	761	-26.7%	1,119
Days on Market (From Last List Date)	36	-28.0%	50	-23.4%	47

Condo Matrix	Q2-2022	%Δ (QTR)	Q1-2022	%Δ (YR)	Q2-2021
Average Sales Price	\$1,353,020	3.1%	\$1,311,828	14.0%	\$1,186,406
Average Price Per Sq Ft	\$927	3.5%	\$896	14.7%	\$808
Median Sales Price	\$1,060,000	2.4%	\$1,035,000	9.7%	\$966,000
Number of Sales (Closed)	869	17.3%	741	-10.8%	974
Days on Market (From Last List Date)	32	-30.4%	46	-25.6%	43

Luxury Single Family Matrix (Top 10% of Sales)	Q2-2022	%Δ (QTR)	Q1-2022	%Δ (YR)	Q2-2021
Average Sales Price	\$16,217,947	-18.7%	\$19,958,947	-4.3%	\$16,941,767
Average Price Per Sq Ft	\$2,299	15.4%	\$1,993	10.6%	\$2,078
Median Sales Price	\$13,398,000	-9.2%	\$14,750,000	0.2%	\$13,364,875
Number of Sales (Closed)	83	7.8%	77	-25.9%	112
Days on Market (From Last List Date)	89	-3.3%	92	0.0%	89
Entry Price Threshold	\$8,325,000	-13.5%	\$9,620,000	-6.3%	\$8,880,000

Luxury Condo Matrix (Top 10% of Sales)	Q2-2022	%Δ (QTR)	Q1-2022	%Δ (YR)	Q2-2021
Average Sales Price	\$3,875,645	4.1%	\$3,724,309	23.8%	\$3,130,974
Average Price Per Sq Ft	\$1,374	0.4%	\$1,369	21.5%	\$1,131
Median Sales Price	\$3,300,000	8.2%	\$3,050,000	26.9%	\$2,600,000
Number of Sales (Closed)	87	14.5%	76	-11.2%	98
Days on Market (From Last List Date)	42	-25.0%	56	-37.3%	67
Entry Price Threshold	\$2,295,272	2.0%	\$2,250,000	15.4%	\$1,989,000

New Development Condo Matrix	Q2-2022	%Δ (QTR)	Q1-2022	%Δ (YR)	Q2-2021
Average Sales Price	\$4,452,321	-23.8%	\$5,844,012	-23.4%	\$5,808,918
Average Price Per Sq Ft	\$1,257	-4.0%	\$1,310	0.4%	\$1,252
Median Sales Price	\$3,782,500	48.0%	\$2,555,000	0.8%	\$3,752,500
Number of Sales (Closed)	70	-21.3%	89	-35.8%	109
Days on Market (From Last List Date)	44	-38.0%	71	-22.8%	57

Downtown Condo Matrix	Q2-2022	%Δ (QTR)	Q1-2022	%Δ (YR)	Q2-2021
Average Sales Price	\$748,901	-7.1%	\$806,091	10.4%	\$678,069
Average Price Per Sq Ft	\$715	-9.6%	\$791	11.9%	\$639
Median Sales Price	\$605,000	-3.5%	\$627,000	0.8%	\$600,000
Number of Sales (Closed)	156	16.4%	134	20.0%	130
Days on Market (From Last List Date)	51	-16.4%	61	-19.0%	63

Beverly Hills P.O. Single Family Matrix	Q2-2022	%Δ (QTR)	Q1-2022	%Δ (YR)	Q2-2021
Average Sales Price	\$4,863,760	-32.1%	\$7,162,171	-12.9%	\$5,585,532
Average Price Per Sq Ft	\$1,200	-16.3%	\$1,434	-10.3%	\$1,338
Median Sales Price	\$3,375,000	8.9%	\$3,097,960	6.5%	\$3,169,500
Number of Sales (Closed)	59	-7.8%	64	-37.2%	94
Days on Market (From Last List Date)	60	15.4%	52	20.0%	50

## Beverly Hills

- Single family median sales price reached a new high for the seventh time in eight quarters
- Single family sales declined year over year for the first time in three quarters
- Condo price trend indicators rose collectively year over year for the fourth consecutive quarter
- Condo listing inventory fell annually for the fourth straight quarter

## Bel Air & Holmby Hills

- Single family median sales price reached a new high for the second consecutive quarter
- Single family listing inventory fell year over year for the sixth straight quarter

## Brentwood

- Single family median sales price reached a new high for the third time in five quarters
- Single family listing inventory fell year over year for the sixth straight quarter
- Condo price trend indicators rose collectively year over year for the third consecutive quarter
- Condo listing inventory fell annually for the fifth straight quarter

## Century City & Westwood

- Single family median sales price rose annually for the fifth consecutive quarter
- Single family listing inventory increased year over year for the first time in twelve quarters
- Condo price trend indicators rose collectively year over year for the fifth consecutive quarter to a new high
- Condo listing inventory fell annually for the fourth straight quarter

## Venice

- Single family median sales price rose annually for the seventh consecutive quarter
- Single family listing inventory declined year over year for the fifth consecutive quarter
- Condo sales rose year over year for the sixth straight quarter
- Condo listing inventory fell annually for the fifth straight quarter

Beverly Hills SF Matrix	Q2-2022	%Δ (QTR)	Q1-2022	%Δ (YR)	Q2-2021
Average Sales Price	\$7,994,113	-23.2%	\$10,412,926	-4.3%	\$8,353,366
Average Price Per Sq Ft	\$1,802	-4.7%	\$1,890	5.3%	\$1,711
Median Sales Price	\$6,000,000	-37.2%	\$9,560,000	-8.5%	\$6,559,250
Number of Sales (Closed)	37	-11.9%	42	-43.9%	66
Days on Market (From Last List Date)	49	0.0%	49	-36.4%	77
Beverly Hills Condo Matrix	Q2-2022	%Δ (QTR)	Q1-2022	%Δ (YR)	Q2-2021
Average Sales Price	\$1,571,537	-11.9%	\$1,783,862	2.0%	\$1,540,830
Average Price Per Sq Ft	\$872	-1.0%	\$881	10.2%	\$791
Median Sales Price	\$1,475,000	-4.8%	\$1,550,000	14.8%	\$1,285,000
Number of Sales (Closed)	41	64.0%	25	-10.9%	46
Days on Market (From Last List Date)	39	-26.4%	53	-18.8%	48
Bel Air & Holmby Hills SF Matrix	Q2-2022	%Δ (QTR)	Q1-2022	%Δ (YR)	Q2-2021
Average Sales Price	\$9,777,621	-16.0%	\$11,642,473	43.5%	\$6,813,949
Average Price Per Sq Ft	\$1,819	25.4%	\$1,451	49.1%	\$1,220
Median Sales Price	\$5,800,000	12.6%	\$5,150,000	31.8%	\$4,399,000
Number of Sales (Closed)	29	-21.6%	37	-40.8%	49
Days on Market (From Last List Date)	92	53.3%	60	26.0%	73
Brentwood SF Matrix	Q2-2022	%Δ (QTR)	Q1-2022	%Δ (YR)	Q2-2021
Average Sales Price	\$7,090,708	17.4%	\$6,041,745	9.5%	\$6,473,720
Average Price Per Sq Ft	\$1,658	19.7%	\$1,385	17.3%	\$1,413
Median Sales Price	\$4,132,500	11.8%	\$3,695,000	-16.1%	\$4,925,000
Number of Sales (Closed)	106	53.6%	69	-13.1%	122
Days on Market (From Last List Date)	28	-54.8%	62	-44.0%	50
Brentwood Condo Matrix	Q2-2022	%Δ (QTR)	Q1-2022	%Δ (YR)	Q2-2021
Average Sales Price	\$1,236,868	-5.5%	\$1,308,995	8.5%	\$1,140,374
Average Price Per Sq Ft	\$742	-2.4%	\$760	6.2%	\$699
Median Sales Price	\$1,142,000	-3.9%	\$1,188,000	20.2%	\$950,000
Number of Sales (Closed)	80	35.6%	59	-27.9%	111
Days on Market (From Last List Date)	24	-7.7%	26	-29.4%	34
Century City & Westwood SF Matrix	Q2-2022	%Δ (QTR)	Q1-2022	%Δ (YR)	Q2-2021
Average Sales Price	\$3,567,352	0.4%	\$3,551,976	-13.7%	\$4,134,383
Average Price Per Sq Ft	\$1,275	10.0%	\$1,159	7.4%	\$1,187
Median Sales Price	\$3,325,000	0.4%	\$3,312,500	13.1%	\$2,939,000
Number of Sales (Closed)	41	7.9%	38	-19.6%	51
Days on Market (From Last List Date)	20	-23.1%	26	-44.4%	36
Century City & Westwood Condo Matrix	Q2-2022	%Δ (QTR)	Q1-2022	%Δ (YR)	Q2-2021
Average Sales Price	\$1,732,664	15.0%	\$1,506,790	15.4%	\$1,501,215
Average Price Per Sq Ft	\$974	15.7%	\$842	15.1%	\$846
Median Sales Price	\$1,157,500	3.4%	\$1,119,000	9.2%	\$1,059,500
Number of Sales (Closed)	168	-2.3%	172	1.2%	166
Days on Market (From Last List Date)	36	-41.9%	62	-16.3%	43
Venice SF Matrix	Q2-2022	%Δ (QTR)	Q1-2022	%Δ (YR)	Q2-2021
Average Sales Price	\$2,769,552	4.1%	\$2,659,971	10.9%	\$2,496,476
Average Price Per Sq Ft	\$1,245	11.1%	\$1,121	12.4%	\$1,108
Median Sales Price	\$2,490,000	-2.4%	\$2,550,000	13.2%	\$2,200,000
Number of Sales (Closed)	86	10.3%	78	-8.5%	94
Days on Market (From Last List Date)	28	-50.9%	57	-37.8%	45
Venice Condo Matrix	Q2-2022	%Δ (QTR)	Q1-2022	%Δ (YR)	Q2-2021
Average Sales Price	\$1,622,942	11.0%	\$1,462,007	6.0%	\$1,530,951
Average Price Per Sq Ft	\$1,008	13.4%	\$889	5.2%	\$958
Median Sales Price	\$1,480,000	7.8%	\$1,373,500	5.9%	\$1,397,500
Number of Sales (Closed)	58	26.1%	46	7.4%	54
Days on Market (From Last List Date)	25	-3.8%	26	-44.4%	45

## Santa Monica

- Single family median sales price rose annually for the seventh consecutive quarter
- Single family listing inventory declined year over year for the fifth consecutive quarter
- Condo median sales price rose to a new high for the second straight quarter
- Condo listing inventory fell annually for the fifth straight quarter

## Sunset Strip & Hollywood Hills West

- Single family median sales price rose collectively year over year for the fifth straight quarter
- Single family listing inventory declined year over year for the fifth consecutive quarter
- Condo median sales price rose collectively year over year for the third straight quarter
- Condo listing inventory fell annually for the fourth straight quarter

## Pacific Palisades

- Single family median sales price rose annually for the eighth time in nine quarters
- Single family listing inventory declined year over year for the fifth consecutive quarter
- Condo median sales price rose annually for the eighth time in nine quarters
- Condo listing inventory increased year over year for the first time in five quarters

## West Hollywood

- Single family median sales price rose annually for the third time in four quarters
- Single family listing inventory declined year over year for the fifth consecutive quarter
- Condo median sales price reached new highs in the past two quarters
- Condo listing inventory fell annually for the fifth straight quarter

Santa Monica SF Matrix	Q2-2022	%Δ (QTR)	Q1-2022	%Δ (YR)	Q2-2021
Average Sales Price	\$4,560,685	-0.1%	\$4,562,975	13.9%	\$4,004,619
Average Price Per Sq Ft	\$1,561	5.6%	\$1,478	22.6%	\$1,273
Median Sales Price	\$3,858,000	-0.6%	\$3,879,845	17.1%	\$3,295,000
Number of Sales (Closed)	49	8.9%	45	-41.0%	83
Days on Market (From Last List Date)	21	-51.2%	43	-44.7%	38
Santa Monica Condo Matrix	Q2-2022	%Δ (QTR)	Q1-2022	%Δ (YR)	Q2-2021
Average Sales Price	\$1,485,594	-1.4%	\$1,506,599	18.9%	\$1,249,531
Average Price Per Sq Ft	\$1,113	-0.3%	\$1,116	16.4%	\$956
Median Sales Price	\$1,375,000	2.3%	\$1,343,500	22.8%	\$1,120,000
Number of Sales (Closed)	144	24.1%	116	-19.1%	178
Days on Market (From Last List Date)	26	-29.7%	37	-36.6%	41
SS & HHW SF Matrix	Q2-2022	%Δ (QTR)	Q1-2022	%Δ (YR)	Q2-2021
Average Sales Price	\$2,859,659	-2.2%	\$2,923,730	6.2%	\$2,693,548
Average Price Per Sq Ft	\$1,101	3.5%	\$1,064	12.8%	\$976
Median Sales Price	\$2,478,000	7.7%	\$2,300,000	21.8%	\$2,035,000
Number of Sales (Closed)	207	7.8%	192	-11.9%	235
Days on Market (From Last List Date)	36	-20.0%	45	-7.7%	39
SS & HHW Condo Matrix	Q2-2022	%Δ (QTR)	Q1-2022	%Δ (YR)	Q2-2021
Average Sales Price	\$1,421,140	11.5%	\$1,274,013	15.4%	\$1,231,588
Average Price Per Sq Ft	\$1,010	6.1%	\$952	28.8%	\$784
Median Sales Price	\$777,000	2.2%	\$760,000	3.6%	\$750,000
Number of Sales (Closed)	43	10.3%	39	7.5%	40
Days on Market (From Last List Date)	20	-42.9%	35	-55.6%	45
Pacific Palisades SF Matrix	Q2-2022	%Δ (QTR)	Q1-2022	%Δ (YR)	Q2-2021
Average Sales Price	\$6,473,369	30.2%	\$4,972,612	33.2%	\$4,859,059
Average Price Per Sq Ft	\$1,767	22.9%	\$1,438	30.0%	\$1,359
Median Sales Price	\$4,775,000	22.3%	\$3,905,000	25.2%	\$3,813,500
Number of Sales (Closed)	64	-9.9%	71	-46.7%	120
Days on Market (From Last List Date)	27	-46.0%	50	-30.8%	39
Pacific Palisades Condo Matrix	Q2-2022	%Δ (QTR)	Q1-2022	%Δ (YR)	Q2-2021
Average Sales Price	\$2,539,673	39.8%	\$1,817,007	80.0%	\$1,410,867
Average Price Per Sq Ft	\$999	10.8%	\$902	16.8%	\$855
Median Sales Price	\$1,962,500	36.5%	\$1,437,500	53.3%	\$1,280,000
Number of Sales (Closed)	26	30.0%	20	-27.8%	36
Days on Market (From Last List Date)	40	-16.7%	48	0.0%	40
West Hollywood SF Matrix	Q2-2022	%Δ (QTR)	Q1-2022	%Δ (YR)	Q2-2021
Average Sales Price	\$2,605,625	5.3%	\$2,473,800	12.9%	\$2,307,462
Average Price Per Sq Ft	\$1,288	7.5%	\$1,198	13.7%	\$1,133
Median Sales Price	\$2,386,000	3.7%	\$2,300,000	20.1%	\$1,987,500
Number of Sales (Closed)	20	100.0%	10	-16.7%	24
Days on Market (From Last List Date)	22	-73.8%	84	-24.1%	29
West Hollywood Condo Matrix	Q2-2022	%Δ (QTR)	Q1-2022	%Δ (YR)	Q2-2021
Average Sales Price	\$1,265,629	8.0%	\$1,171,838	35.5%	\$933,812
Average Price Per Sq Ft	\$986	6.4%	\$927	25.8%	\$784
Median Sales Price	\$945,000	2.2%	\$925,000	18.1%	\$800,000
Number of Sales (Closed)	117	15.8%	101	-14.6%	137
Days on Market (From Last List Date)	30	-34.8%	46	-23.1%	39

Questions or comments? Email report author  
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