

# Elliman Report

## Q1-2022 Los Angeles, CA Sales

### Single Family & Condo Dashboard

YEAR-OVER-YEAR

**+ 11.5%**  
Prices  
Median Sales Price

**- 2.3 mos**  
Pace  
Months of Supply

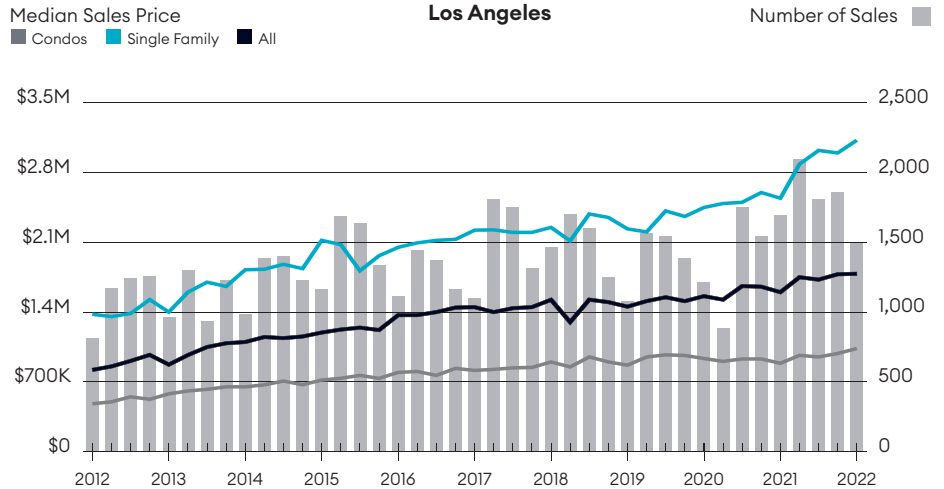
**- 11.3%**  
Sales  
Closed Sales

**- 49.3%**  
Inventory  
Total Inventory

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

**- 0.5%**  
Negotiability  
Listing Discount

- All price trend indicators set new records for the third time in four quarters
- Listing inventory fell to the lowest level on record for the second straight quarter as bidding wars reached a new high
- With the rise in sales and the drop in supply, the pace of the market was the second-fastest on record



Los Angeles Matrix	Q1-2022	%Δ (QTR)	Q4-2021	%Δ (YR)	Q1-2021
Average Sales Price	\$3,191,963	5.3%	\$3,030,184	29.1%	\$2,471,790
Average Price Per Sq Ft	\$1,262	6.6%	\$1,184	19.5%	\$1,056
Median Sales Price	\$1,784,500	0.3%	\$1,780,000	11.5%	\$1,600,000
Number of Sales (Closed)	1,502	-19.2%	1,859	-11.3%	1,693
Days on Market (From Last List Date)	48	17.1%	41	-25.0%	64
Listing Discount (From Last List Price)	3.3%		2.6%		3.8%
Listing Inventory	1,538	-4.6%	1,612	-49.3%	3,033
Months of Supply	3.1	19.2%	2.6	-42.6%	5.4
Year-to-Date	Q1-2022	%Δ (QTR)	Q4-2021	%Δ (YR)	Q1-2021
Average Sales Price (YTD)	\$3,191,963	N/A	N/A	29.1%	\$2,471,790
Average Price per Sq Ft (YTD)	\$1,262	N/A	N/A	19.5%	\$1,056
Median Sales Price (YTD)	\$1,784,500	N/A	N/A	11.5%	\$1,600,000
Number of Sales (YTD)	1,502	N/A	N/A	-11.3%	1,693

### Listing inventory declines placed upward pressure on price trends and restrained sales below their potential.

Median sales price rose 11.5% annually to \$1,784,500, the highest level in history and 14.4% above pre-pandemic levels. This price trend indicator was a top three median sales price in each quarter over the past two years. The average sales price was also up sharply from the same period two years

ago, rising 25.3% to \$3,191,963, the highest on record, and was up 29.1% year over year. Chronically low listing inventory was a key driver of rising price trends. Listing inventory fell 49.3% year over year to 1,538, the lowest level on record. Supply fell annually for the fourth straight quarter and was 35.3% below



Prepared by Miller Samuel Real Estate Appraisers & Consultants

## Single Family

- All price trend indicators jumped annually to new highs as listing inventory fell to a new low
- The number of sales declined year over year for the second time in three quarters

## Condo

- All price trend indicators surged year over year to new highs as listing inventory fell sharply
- The number of sales declined year over year for the second time in three quarters

## Luxury

- Luxury condo listing inventory declined annually for the fourth consecutive quarter to a new low



## New Development Condo

- Average sales price reach a new high for the second time in four quarters
- Sales slipped annually for the first time in six quarters

## Downtown Condo

- Average price per square foot reached a new high after three straight quarters of annual gains
- Listing inventory fell year over year for the third straight quarter

## Beverly Hills P.O. Single Family

- Average sales price surged to a new high as sales slipped year over year
- Listing inventory declined to a record low for the second straight quarter

the pre-pandemic levels. The collapse of listing inventory reined in demand as sales fell 12.4% annually to 6,820. Despite a year over year sales decline, the number of sales was

23.8% higher than pre-pandemic levels. As an indicator of continued demand despite falling sales, the market share of bidding was reached 40.5%, the highest amount tracked.

Single Family Matrix	Q1-2022	%Δ (QTR)	Q4-2021	%Δ (YR)	Q1-2021
Average Sales Price	\$5,022,686	11.2%	\$4,515,034	36.9%	\$3,669,057
Average Price Per Sq Ft	\$1,414	7.7%	\$1,313	22.5%	\$1,154
Median Sales Price	\$3,125,000	4.3%	\$2,997,500	22.9%	\$2,543,000
Number of Sales (Closed)	761	-25.7%	1,024	-15.7%	903
Days on Market (From Last List Date)	50	13.6%	44	-25.4%	67

Condo Matrix	Q1-2022	%Δ (QTR)	Q4-2021	%Δ (YR)	Q1-2021
Average Sales Price	\$1,311,828	8.5%	\$1,209,243	18.9%	\$1,103,268
Average Price Per Sq Ft	\$896	9.1%	\$821	13.6%	\$789
Median Sales Price	\$1,035,000	5.1%	\$985,000	16.8%	\$886,500
Number of Sales (Closed)	741	-11.3%	835	-6.2%	790
Days on Market (From Last List Date)	46	21.1%	38	-24.6%	61

Luxury Single Family Matrix (Top 10% of Sales)	Q1-2022	%Δ (QTR)	Q4-2021	%Δ (YR)	Q1-2021
Average Sales Price	\$19,958,947	25.0%	\$15,962,109	66.5%	\$11,983,985
Average Price Per Sq Ft	\$1,993	-4.9%	\$2,096	11.4%	\$1,789
Median Sales Price	\$14,750,000	21.6%	\$12,125,000	44.6%	\$10,200,000
Number of Sales (Closed)	77	-26.0%	104	-15.4%	91
Days on Market (From Last List Date)	92	5.7%	87	-12.4%	105
Entry Price Threshold	\$9,620,000	13.8%	\$8,450,000	35.0%	\$7,125,000

Luxury Condo Matrix (Top 10% of Sales)	Q1-2022	%Δ (QTR)	Q4-2021	%Δ (YR)	Q1-2021
Average Sales Price	\$3,724,309	17.0%	\$3,183,149	29.2%	\$2,882,141
Average Price Per Sq Ft	\$1,369	13.9%	\$1,202	15.3%	\$1,187
Median Sales Price	\$3,050,000	17.3%	\$2,600,000	36.0%	\$2,242,750
Number of Sales (Closed)	76	-9.5%	84	-5.0%	80
Days on Market (From Last List Date)	56	7.7%	52	-20.0%	70
Entry Price Threshold	\$2,250,000	17.7%	\$1,911,000	22.3%	\$1,840,000

New Development Condo Matrix	Q1-2022	%Δ (QTR)	Q4-2021	%Δ (YR)	Q1-2021
Average Sales Price	\$5,844,012	6.0%	\$5,515,252	46.5%	\$3,989,519
Average Price Per Sq Ft	\$1,310	0.8%	\$1,299	12.7%	\$1,162
Median Sales Price	\$2,555,000	-30.9%	\$3,700,000	-5.4%	\$2,700,000
Number of Sales (Closed)	89	-14.4%	104	-6.3%	95
Days on Market (From Last List Date)	71	34.0%	53	-5.3%	75

Downtown Condo Matrix	Q1-2022	%Δ (QTR)	Q4-2021	%Δ (YR)	Q1-2021
Average Sales Price	\$806,091	7.4%	\$750,273	10.1%	\$731,840
Average Price Per Sq Ft	\$791	19.5%	\$662	16.3%	\$680
Median Sales Price	\$627,000	-5.7%	\$665,000	-7.7%	\$679,000
Number of Sales (Closed)	134	16.5%	115	-27.2%	184
Days on Market (From Last List Date)	61	13.0%	54	-33.7%	92

Beverly Hills P.O. Single Family Matrix	Q1-2022	%Δ (QTR)	Q4-2021	%Δ (YR)	Q1-2021
Average Sales Price	\$7,162,171	41.8%	\$5,051,585	83.4%	\$3,904,336
Average Price Per Sq Ft	\$1,434	12.2%	\$1,278	31.7%	\$1,089
Median Sales Price	\$3,097,960	5.0%	\$2,950,000	41.8%	\$2,185,000
Number of Sales (Closed)	64	8.5%	59	-4.5%	67
Days on Market (From Last List Date)	52	-24.6%	69	-30.7%	75

## Beverly Hills

- Single family median sales price reached a new high for the sixth time in seven quarters
- Single family listing inventory fell sharply year over year for the fourth straight quarter
- Condo price trend indicators surged year over year with median sales price reaching a new high
- Condo sales slipped year over year after four quarters of significant increases

## Bel Air & Holmby Hills

- Single family median and average sales prices reached a new high aided by a surge in sales size
- Single family listing inventory dropped year over year to a new low

## Brentwood

- Single family median sales price slipped annually for the first time in four quarters
- Single family listing inventory fell sharply year over year to a new low
- Condo price trend indicators surged year over year, with median sales price reaching a new high
- Condo sales slipped year over year for the first time in six quarters

## Century City & Westwood

- Single family median sales price rose annually to the second-highest on record
- Single family listing inventory fell sharply year over year to the second-lowest on record
- Condo price trend indicators rose collectively year over year for the fourth consecutive quarter
- Condo sales rose annually for the sixth consecutive quarter

## Venice

- Single family median sales price increased annually for the sixth straight quarter to a new high
- Single family listing inventory fell "year over year for the fourth consecutive quarter at a rising rate
- Condo median sales price slipped year over year for the third time in four quarters
- Condo listing inventory fell annually for the fourth straight quarter

Beverly Hills SF Matrix	Q1-2022	%Δ (QTR)	Q4-2021	%Δ (YR)	Q1-2021
Average Sales Price	\$10,412,926	2.0%	\$10,211,254	19.9%	\$8,681,600
Average Price Per Sq Ft	\$1,890	4.9%	\$1,801	20.6%	\$1,567
Median Sales Price	\$9,560,000	16.6%	\$8,200,000	29.6%	\$7,374,000
Number of Sales (Closed)	42	-20.8%	53	0.0%	42
Days on Market (From Last List Date)	49	-31.0%	71	-52.4%	103
Beverly Hills Condo Matrix	Q1-2022	%Δ (QTR)	Q4-2021	%Δ (YR)	Q1-2021
Average Sales Price	\$1,783,862	11.2%	\$1,604,319	26.5%	\$1,409,948
Average Price Per Sq Ft	\$881	-1.0%	\$890	16.7%	\$755
Median Sales Price	\$1,550,000	11.2%	\$1,393,500	19.0%	\$1,302,500
Number of Sales (Closed)	25	-3.8%	26	-3.8%	26
Days on Market (From Last List Date)	53	39.5%	38	-37.6%	85
Bel Air & Holmby Hills SF Matrix	Q1-2022	%Δ (QTR)	Q4-2021	%Δ (YR)	Q1-2021
Average Sales Price	\$11,642,473	40.8%	\$8,270,000	175.3%	\$4,228,541
Average Price Per Sq Ft	\$1,451	-2.3%	\$1,485	27.5%	\$1,138
Median Sales Price	\$5,150,000	10.8%	\$4,650,000	59.9%	\$3,220,000
Number of Sales (Closed)	37	-22.9%	48	0.0%	37
Days on Market (From Last List Date)	60	9.1%	55	-32.6%	89
Brentwood SF Matrix	Q1-2022	%Δ (QTR)	Q4-2021	%Δ (YR)	Q1-2021
Average Sales Price	\$6,041,745	-11.2%	\$6,801,133	22.1%	\$4,947,139
Average Price Per Sq Ft	\$1,385	-9.7%	\$1,534	18.0%	\$1,174
Median Sales Price	\$3,695,000	-17.9%	\$4,500,000	-2.8%	\$3,800,000
Number of Sales (Closed)	69	-38.4%	112	-12.7%	79
Days on Market (From Last List Date)	62	26.5%	49	-1.6%	63
Brentwood Condo Matrix	Q1-2022	%Δ (QTR)	Q4-2021	%Δ (YR)	Q1-2021
Average Sales Price	\$1,308,995	14.9%	\$1,139,250	28.5%	\$1,019,016
Average Price Per Sq Ft	\$760	8.9%	\$698	13.6%	\$669
Median Sales Price	\$1,188,000	13.5%	\$1,047,000	27.5%	\$931,500
Number of Sales (Closed)	59	-7.8%	64	-4.8%	62
Days on Market (From Last List Date)	26	-27.8%	36	-43.5%	46
Century City & Westwood SF Matrix	Q1-2022	%Δ (QTR)	Q4-2021	%Δ (YR)	Q1-2021
Average Sales Price	\$3,551,976	-20.7%	\$4,481,550	13.9%	\$3,119,000
Average Price Per Sq Ft	\$1,159	-3.5%	\$1,201	13.9%	\$1,018
Median Sales Price	\$3,312,500	-2.6%	\$3,400,000	30.4%	\$2,540,000
Number of Sales (Closed)	38	-5.0%	40	2.7%	37
Days on Market (From Last List Date)	26	-16.1%	31	-42.2%	45
Century City & Westwood Condo Matrix	Q1-2022	%Δ (QTR)	Q4-2021	%Δ (YR)	Q1-2021
Average Sales Price	\$1,506,790	7.2%	\$1,406,168	8.1%	\$1,393,322
Average Price Per Sq Ft	\$842	7.8%	\$781	5.4%	\$799
Median Sales Price	\$1,119,000	2.2%	\$1,095,000	10.2%	\$1,015,000
Number of Sales (Closed)	172	-6.0%	183	20.3%	143
Days on Market (From Last List Date)	62	34.8%	46	-7.5%	67
Venice SF Matrix	Q1-2022	%Δ (QTR)	Q4-2021	%Δ (YR)	Q1-2021
Average Sales Price	\$2,659,971	-2.8%	\$2,735,674	22.3%	\$2,174,109
Average Price Per Sq Ft	\$1,121	3.7%	\$1,081	7.9%	\$1,039
Median Sales Price	\$2,550,000	1.2%	\$2,520,000	27.4%	\$2,001,000
Number of Sales (Closed)	78	-19.6%	97	2.6%	76
Days on Market (From Last List Date)	57	16.3%	49	-8.1%	62
Venice Condo Matrix	Q1-2022	%Δ (QTR)	Q4-2021	%Δ (YR)	Q1-2021
Average Sales Price	\$1,462,007	-1.4%	\$1,482,306	1.5%	\$1,440,992
Average Price Per Sq Ft	\$889	-2.9%	\$916	-5.0%	\$936
Median Sales Price	\$1,373,500	-0.1%	\$1,375,000	-1.9%	\$1,400,000
Number of Sales (Closed)	46	-4.2%	48	12.2%	41
Days on Market (From Last List Date)	26	-21.2%	33	-62.3%	69

## Santa Monica

- Single family average sales price rose to a record in three of the past four quarters
- Single family listing inventory fell sharply year over year to a new low
- Condo price trend indicators rose collectively year over year for the fourth consecutive quarter
- Condo listing inventory fell sharply year over year for the fourth consecutive quarter

## Sunset Strip & Hollywood Hills West

- Single family price trend indicators rose year over year
- Single family sales rose annually for the fourth time in five quarters
- Condo price trend indicators increased year over year
- Condo listing inventory fell sharply to the second-lowest level on record

## Pacific Palisades

- Single family price trend indicators rose collectively year over year for the fourth consecutive quarter
- Single family sales fell annually for the second time in three quarters
- Condo median sales price rose annually for three straight quarters to a new record
- Condo listing inventory fell sharply for the fourth consecutive quarter

## West Hollywood

- Single family median sales price increased year over year for the second time in three quarters
- Single family sales fell annually for the first time in five quarters
- Condo median sales price increased annually for the second straight quarter to a new high
- Condo listing inventory fell sharply for the fourth consecutive quarter

Santa Monica SF Matrix	Q1-2022	%Δ (QTR)	Q4-2021	%Δ (YR)	Q1-2021
Average Sales Price	\$4,562,975	10.3%	\$4,135,297	24.5%	\$3,664,952
Average Price Per Sq Ft	\$1,478	16.8%	\$1,265	20.4%	\$1,228
Median Sales Price	\$3,879,845	17.0%	\$3,317,500	13.6%	\$3,415,000
Number of Sales (Closed)	45	-45.1%	82	-13.5%	52
Days on Market (From Last List Date)	43	26.5%	34	-12.2%	49

Santa Monica Condo Matrix	Q1-2022	%Δ (QTR)	Q4-2021	%Δ (YR)	Q1-2021
Average Sales Price	\$1,506,599	4.9%	\$1,435,839	28.4%	\$1,173,068
Average Price Per Sq Ft	\$1,116	8.3%	\$1,030	17.1%	\$953
Median Sales Price	\$1,343,500	13.2%	\$1,186,944	33.4%	\$1,007,000
Number of Sales (Closed)	116	-24.7%	154	9.4%	106
Days on Market (From Last List Date)	37	12.1%	33	-24.5%	49

SS & HHW SF Matrix	Q1-2022	%Δ (QTR)	Q4-2021	%Δ (YR)	Q1-2021
Average Sales Price	\$2,923,730	1.0%	\$2,896,008	7.4%	\$2,723,041
Average Price Per Sq Ft	\$1,064	4.3%	\$1,020	8.9%	\$977
Median Sales Price	\$2,300,000	1.9%	\$2,257,500	14.7%	\$2,005,000
Number of Sales (Closed)	192	-21.0%	243	-17.2%	232
Days on Market (From Last List Date)	45	21.6%	37	-35.7%	70

SS & HHW Condo Matrix	Q1-2022	%Δ (QTR)	Q4-2021	%Δ (YR)	Q1-2021
Average Sales Price	\$1,274,013	21.8%	\$1,046,202	40.7%	\$905,329
Average Price Per Sq Ft	\$952	14.0%	\$835	54.3%	\$617
Median Sales Price	\$760,000	5.7%	\$719,000	4.8%	\$725,000
Number of Sales (Closed)	39	44.4%	27	11.4%	35
Days on Market (From Last List Date)	35	0.0%	35	-16.7%	42

Pacific Palisades SF Matrix	Q1-2022	%Δ (QTR)	Q4-2021	%Δ (YR)	Q1-2021
Average Sales Price	\$4,972,612	7.0%	\$4,645,317	9.2%	\$4,553,590
Average Price Per Sq Ft	\$1,438	15.5%	\$1,245	30.6%	\$1,101
Median Sales Price	\$3,905,000	-4.5%	\$4,090,000	15.8%	\$3,371,875
Number of Sales (Closed)	71	-25.3%	95	-26.0%	96
Days on Market (From Last List Date)	50	38.9%	36	-15.3%	59

Pacific Palisades Condo Matrix	Q1-2022	%Δ (QTR)	Q4-2021	%Δ (YR)	Q1-2021
Average Sales Price	\$1,817,007	19.6%	\$1,518,970	-8.6%	\$1,988,690
Average Price Per Sq Ft	\$902	6.7%	\$845	2.2%	\$883
Median Sales Price	\$1,437,500	9.6%	\$1,311,800	6.5%	\$1,350,000
Number of Sales (Closed)	20	-13.0%	23	-4.8%	21
Days on Market (From Last List Date)	48	41.2%	34	2.1%	47

West Hollywood SF Matrix	Q1-2022	%Δ (QTR)	Q4-2021	%Δ (YR)	Q1-2021
Average Sales Price	\$2,473,800	0.7%	\$2,457,435	1.9%	\$2,426,515
Average Price Per Sq Ft	\$1,198	-8.5%	\$1,310	-5.9%	\$1,273
Median Sales Price	\$2,300,000	7.5%	\$2,140,000	1.1%	\$2,275,000
Number of Sales (Closed)	10	-56.5%	23	-50.0%	20
Days on Market (From Last List Date)	84	147.1%	34	20.0%	70

West Hollywood Condo Matrix	Q1-2022	%Δ (QTR)	Q4-2021	%Δ (YR)	Q1-2021
Average Sales Price	\$1,171,838	19.2%	\$982,772	18.9%	\$985,354
Average Price Per Sq Ft	\$927	17.0%	\$792	22.5%	\$757
Median Sales Price	\$925,000	6.3%	\$870,000	12.8%	\$820,000
Number of Sales (Closed)	101	-21.7%	129	-1.9%	103
Days on Market (From Last List Date)	46	39.4%	33	-9.8%	51

Questions or comments? Email report author  
Jonathan Miller at [jmiller@millersamuel.com](mailto:jmiller@millersamuel.com)  
Methodology: [millersamuel.com/research-reports/methodology](http://millersamuel.com/research-reports/methodology)

**Douglas Elliman Real Estate**  
575 Madison Avenue, New York, NY 10022  
212.891.7000 • [elliman.com](http://elliman.com)

**Miller Samuel Real Estate Appraisers & Consultants**  
21 West 38<sup>th</sup> Street, New York, NY 10018  
212.768.8100 • [millersamuel.com](http://millersamuel.com)