

# Elliman Report

## Q3-2022 Los Angeles, CA Sales

### Single Family & Condo Dashboard

YEAR-OVER-YEAR

- **1.5%**  
Prices  
Median Sales Price

+ **2.0 mos**  
Pace  
Months of Supply

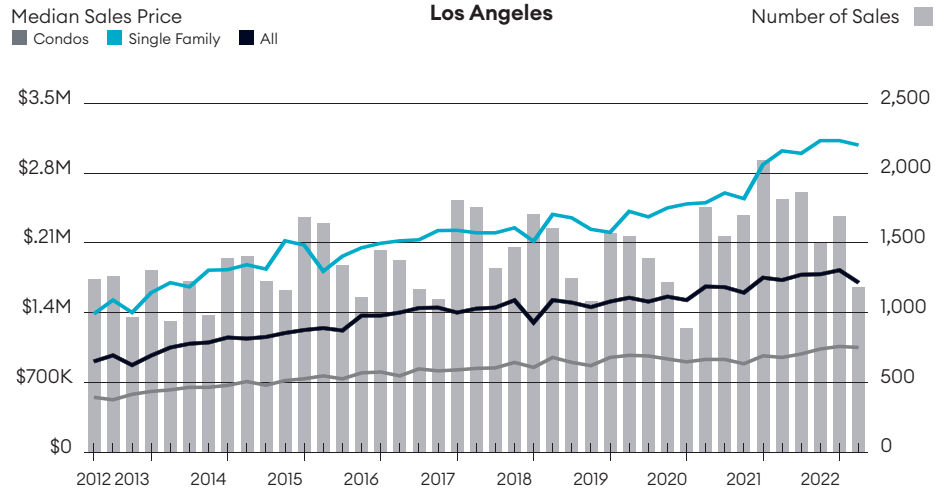
- **34.8%**  
Sales  
Closed Sales

- **7.1%**  
Inventory  
Total Inventory

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

+ **0.6%**  
Negotiability  
Listing Discount

- Single family and condo price trend indicators rose the near-highs and were well above pre-pandemic levels
- The number of sales was down year over year for the third straight decline
- Listing inventory declined year over year for the sixth straight quarter and was well below pre-pandemic levels



Los Angeles Matrix	Q3-2022	%Δ (QTR)	Q2-2022	%Δ (YR)	Q3-2021
Average Sales Price	\$2,918,718	-0.9%	\$2,946,541	1.5%	\$2,875,671
Average Price Per Sq Ft	\$1,265	-1.4%	\$1,283	9.6%	\$1,154
Median Sales Price	\$1,700,000	-6.8%	\$1,825,000	-1.5%	\$1,726,000
Number of Sales (Closed)	1,180	-30.1%	1,689	-34.8%	1,811
Days on Market (From Last List Date)	37	8.8%	34	-14.0%	43
Listing Discount (From Last List Price)	3.4%		1.6%		2.8%
Listing Inventory	2,548	6.1%	2,401	-7.1%	2,744
Months of Supply	6.5	51.2%	4.3	44.4%	4.5
Year-to-Date	Q3-2022	%Δ (QTR)	Q2-2022	%Δ (YR)	Q3-2021
Average Sales Price (YTD)	\$3,023,364	N/A	N/A	8.4%	\$2,790,051
Average Price per Sq Ft (YTD)	\$1,271	N/A	N/A	12.0%	\$1,135
Median Sales Price (YTD)	\$1,788,000	N/A	N/A	5.2%	\$1,700,000
Number of Sales (YTD)	4,371	N/A	N/A	-21.9%	5,599

### Price trends showed mixed results as sales and listing inventory declined.

The median sales price slipped 1.5% year over year to \$1,700,000, just below the prior quarter's record and the first annual decline in fourteen quarters. Average sales price edged 1.5% higher annually to \$2,918,718, 17% above pre-pandemic levels. With the spike in mortgage rates over the past six months, sales fell by 34.8% to 1,180 from the previous

year's quarter and the third straight annual decline. Chronically low inventory restrained sales as higher mortgage rates reduced affordability and many would-be sellers remained wedded to a much lower mortgage rate. There were 2,548 listings at the end of the quarter, 7.1% below year-ago levels and 22.4% below pre-pandemic levels providing



Prepared by Miller Samuel Real Estate Appraisers & Consultants

## Single Family

- The median sales price rose annually for the fourteenth time to the second-highest on record
- Listing inventory increased year over year for the first time in five quarters

## Condo

- All price trend indicators rose to their respective second-highest level on record
- Listing inventory fell year over year for the fifth straight quarter

## Luxury

- Listing inventory for luxury condos slipped annually for the sixth straight quarter



a firm base under prices as sales slow. The market share for bidding wars, a proxy for sales that closed above the asking price, was 35.8%, sharply below the prior quarter record

of 50.7%, indicating how limited supply has been. The average premium paid over the list was 7.1%, the second-highest on record.

Single Family Matrix	Q3-2022	%Δ (QTR)	Q2-2022	%Δ (YR)	Q3-2021
Average Sales Price	\$4,601,686	-0.7%	\$4,635,284	3.7%	\$4,437,683
Average Price Per Sq Ft	\$1,444	-1.3%	\$1,463	11.9%	\$1,290
Median Sales Price	\$3,080,000	-1.4%	\$3,125,000	1.9%	\$3,022,500
Number of Sales (Closed)	574	-30.0%	820	-38.3%	930
Days on Market (From Last List Date)	36	0.0%	36	-16.3%	43

Condo Matrix	Q3-2022	%Δ (QTR)	Q2-2022	%Δ (YR)	Q3-2021
Average Sales Price	\$1,324,619	-2.1%	\$1,353,020	8.0%	\$1,226,782
Average Price Per Sq Ft	\$903	-2.6%	\$927	8.1%	\$835
Median Sales Price	\$1,050,000	-0.9%	\$1,060,000	10.5%	\$950,000
Number of Sales (Closed)	606	-30.3%	869	-31.2%	881
Days on Market (From Last List Date)	39	21.9%	32	-7.1%	42

Luxury Single Family Matrix (Top 10% of Sales)	Q3-2022	%Δ (QTR)	Q2-2022	%Δ (YR)	Q3-2021
Average Sales Price	\$16,689,833	2.9%	\$16,217,947	7.7%	\$15,499,581
Average Price Per Sq Ft	\$2,208	-4.0%	\$2,299	18.9%	\$1,857
Median Sales Price	\$12,311,364	-8.1%	\$13,398,000	-1.5%	\$12,500,000
Number of Sales (Closed)	58	-30.1%	83	-38.9%	95
Days on Market (From Last List Date)	68	-23.6%	89	-13.9%	79
Entry Price Threshold	\$8,400,000	0.9%	\$8,325,000	2.4%	\$8,200,000

Luxury Condo Matrix (Top 10% of Sales)	Q3-2022	%Δ (QTR)	Q2-2022	%Δ (YR)	Q3-2021
Average Sales Price	\$3,835,790	-1.0%	\$3,875,645	9.2%	\$3,511,393
Average Price Per Sq Ft	\$1,410	2.6%	\$1,374	18.6%	\$1,189
Median Sales Price	\$2,815,000	-14.7%	\$3,300,000	13.2%	\$2,487,500
Number of Sales (Closed)	61	-29.9%	87	-32.2%	90
Days on Market (From Last List Date)	61	45.2%	42	3.4%	59
Entry Price Threshold	\$2,100,000	-8.5%	\$2,295,272	5.0%	\$2,000,000

New Development Condo Matrix	Q3-2022	%Δ (QTR)	Q2-2022	%Δ (YR)	Q3-2021
Average Sales Price	\$5,704,068	28.1%	\$4,452,321	4.3%	\$5,470,867
Average Price Per Sq Ft	\$1,478	17.6%	\$1,257	18.2%	\$1,250
Median Sales Price	\$3,932,086	4.0%	\$3,782,500	-2.9%	\$4,050,000
Number of Sales (Closed)	54	-22.9%	70	-43.8%	96
Days on Market (From Last List Date)	48	9.1%	44	-18.6%	59

Downtown Condo Matrix	Q3-2022	%Δ (QTR)	Q2-2022	%Δ (YR)	Q3-2021
Average Sales Price	\$851,433	13.7%	\$748,901	8.4%	\$785,429
Average Price Per Sq Ft	\$753	5.3%	\$715	9.1%	\$690
Median Sales Price	\$592,000	-2.1%	\$605,000	-0.5%	\$595,000
Number of Sales (Closed)	104	-33.3%	156	-9.6%	115
Days on Market (From Last List Date)	55	7.8%	51	-12.7%	63

Beverly Hills P.O. Single Family Matrix	Q3-2022	%Δ (QTR)	Q2-2022	%Δ (YR)	Q3-2021
Average Sales Price	\$4,994,250	2.7%	\$4,863,760	13.3%	\$4,407,493
Average Price Per Sq Ft	\$1,292	7.7%	\$1,200	18.3%	\$1,092
Median Sales Price	\$3,602,500	6.7%	\$3,375,000	14.4%	\$3,150,000
Number of Sales (Closed)	42	-28.8%	59	-37.3%	67
Days on Market (From Last List Date)	39	-35.0%	60	2.6%	38

## New Development Condo

- Median sales price slipped year over year for the second time in three quarters
- The number of sales declined year over year for the third consecutive quarter

## Downtown Condo

- Price trend indicators showed mixed results year over year
- Listing inventory rose annually for the first time in six quarters

## Beverly Hills P.O. Single Family

- Price trend indicators jumped year over year
- The number of sales declined year over year for the third consecutive quarter

## Beverly Hills

- Single family price trend indicators showed mixed results year over year
- Single family sales declined year over year for the second consecutive quarter
- Condo median sales price increased to a new record
- Condo listing inventory fell annually for the fifth consecutive quarter

## Bel Air & Holmby Hills

- Price trend indicators rose year over year
- Sales decreased year over year for the first time in six quarters

## Brentwood

- Single family price trend indicators rose year over year
- Single family sales declined year over year for the third straight quarter
- Condo median sales price increased to the third highest on record
- Condo listing inventory fell annually for the sixth straight quarter

## Century City & Westwood

- Single family price trend indicators showed mixed results year over year
- Single family sales declined year over year for the third time in four quarters
- Condo price trend indicators showed mixed results year over year
- Condo listing inventory fell annually for the fifth straight quarter

## Venice

- Single family price trend indicators rose year over year
- Single family sales declined year over year for the second straight quarter
- Condo price trend indicators rose year over year
- Condo listing inventory fell annually for the sixth straight quarter

Beverly Hills SF Matrix	Q3-2022	%Δ (QTR)	Q2-2022	%Δ (YR)	Q3-2021
Average Sales Price	\$9,652,428	20.7%	\$7,994,113	4.9%	\$9,200,610
Average Price Per Sq Ft	\$1,877	4.2%	\$1,802	14.9%	\$1,634
Median Sales Price	\$5,400,000	-10.0%	\$6,000,000	-26.8%	\$7,375,000
Number of Sales (Closed)	31	-16.2%	37	-34.0%	47
Days on Market (From Last List Date)	50	2.0%	49	-5.7%	53
Beverly Hills Condo Matrix	Q3-2022	%Δ (QTR)	Q2-2022	%Δ (YR)	Q3-2021
Average Sales Price	\$1,860,381	18.4%	\$1,571,537	27.1%	\$1,463,688
Average Price Per Sq Ft	\$933	7.0%	\$872	19.3%	\$782
Median Sales Price	\$1,700,000	15.3%	\$1,475,000	27.3%	\$1,335,000
Number of Sales (Closed)	21	-48.8%	41	-34.4%	32
Days on Market (From Last List Date)	61	56.4%	39	-19.7%	76
Bel Air & Holmby Hills SF Matrix	Q3-2022	%Δ (QTR)	Q2-2022	%Δ (YR)	Q3-2021
Average Sales Price	\$7,388,121	-24.4%	\$9,777,621	7.0%	\$6,907,088
Average Price Per Sq Ft	\$1,514	-16.8%	\$1,819	14.6%	\$1,321
Median Sales Price	\$4,599,500	-20.7%	\$5,800,000	33.5%	\$3,445,750
Number of Sales (Closed)	35	20.7%	29	-12.5%	40
Days on Market (From Last List Date)	45	-51.1%	92	28.6%	35
Brentwood SF Matrix	Q3-2022	%Δ (QTR)	Q2-2022	%Δ (YR)	Q3-2021
Average Sales Price	\$5,769,782	-18.6%	\$7,090,708	3.1%	\$5,594,051
Average Price Per Sq Ft	\$1,567	-5.5%	\$1,658	12.7%	\$1,390
Median Sales Price	\$3,825,000	-7.4%	\$4,132,500	3.5%	\$3,695,000
Number of Sales (Closed)	57	-46.2%	106	-38.7%	93
Days on Market (From Last List Date)	39	39.3%	28	-2.5%	40
Brentwood Condo Matrix	Q3-2022	%Δ (QTR)	Q2-2022	%Δ (YR)	Q3-2021
Average Sales Price	\$1,404,334	13.5%	\$1,236,868	30.1%	\$1,079,376
Average Price Per Sq Ft	\$930	25.3%	\$742	29.5%	\$718
Median Sales Price	\$1,125,000	-1.5%	\$1,142,000	15.1%	\$977,500
Number of Sales (Closed)	41	-48.8%	80	-52.3%	86
Days on Market (From Last List Date)	20	-16.7%	24	-37.5%	32
Century City & Westwood SF Matrix	Q3-2022	%Δ (QTR)	Q2-2022	%Δ (YR)	Q3-2021
Average Sales Price	\$5,863,268	64.4%	\$3,567,352	8.3%	\$5,414,238
Average Price Per Sq Ft	\$1,411	10.7%	\$1,275	2.6%	\$1,375
Median Sales Price	\$2,919,000	-12.2%	\$3,325,000	-8.7%	\$3,197,500
Number of Sales (Closed)	28	-31.7%	41	-30.0%	40
Days on Market (From Last List Date)	44	120.0%	20	15.8%	38
Century City & Westwood Condo Matrix	Q3-2022	%Δ (QTR)	Q2-2022	%Δ (YR)	Q3-2021
Average Sales Price	\$1,341,414	-22.6%	\$1,732,664	-2.2%	\$1,371,412
Average Price Per Sq Ft	\$827	-15.1%	\$974	0.6%	\$822
Median Sales Price	\$1,122,500	-3.0%	\$1,157,500	18.7%	\$946,000
Number of Sales (Closed)	110	-34.5%	168	-37.9%	177
Days on Market (From Last List Date)	41	13.9%	36	-10.9%	46
Venice SF Matrix	Q3-2022	%Δ (QTR)	Q2-2022	%Δ (YR)	Q3-2021
Average Sales Price	\$2,631,671	-5.0%	\$2,769,552	0.9%	\$2,606,948
Average Price Per Sq Ft	\$1,244	-0.1%	\$1,245	4.7%	\$1,188
Median Sales Price	\$2,262,500	-9.1%	\$2,490,000	0.3%	\$2,255,000
Number of Sales (Closed)	58	-32.6%	86	-20.5%	73
Days on Market (From Last List Date)	40	42.9%	28	0.0%	40
Venice Condo Matrix	Q3-2022	%Δ (QTR)	Q2-2022	%Δ (YR)	Q3-2021
Average Sales Price	\$1,661,974	2.4%	\$1,622,942	15.9%	\$1,434,390
Average Price Per Sq Ft	\$944	-6.3%	\$1,008	9.4%	\$863
Median Sales Price	\$1,600,000	8.1%	\$1,480,000	24.9%	\$1,280,640
Number of Sales (Closed)	35	-39.7%	58	-39.7%	58
Days on Market (From Last List Date)	36	44.0%	25	-26.5%	49

## Santa Monica

- Single family price trend indicators rose year over year
- Single family sales declined year over year for the third straight quarter
- Condo price trend indicators rose year over year
- Condo listing inventory fell annually for the sixth straight quarter

## Sunset Strip & Hollywood Hills West

- Single family price trend indicators showed mixed results year over year
- Single family sales declined year over year for the third straight quarter
- Condo price trend indicators rose year over year
- Condo listing inventory fell annually for the fifth straight quarter

## Pacific Palisades

- Single family price trend indicators showed mixed results year over year
- Single family sales declined year over year for the third straight quarter
- Condo price trend indicators rose year over year
- Condo listing inventory rose annually for the second straight quarter

## West Hollywood

- Single family price trend indicators showed mixed results year over year
- Single family sales declined year over year for the third straight quarter
- Condo price trend indicators rose year over year
- Condo listing inventory fell annually for the sixth straight quarter

Santa Monica SF Matrix	Q3-2022	%Δ (QTR)	Q2-2022	%Δ (YR)	Q3-2021
Average Sales Price	\$4,279,293	-6.2%	\$4,560,685	7.8%	\$3,968,773
Average Price Per Sq Ft	\$1,411	-9.6%	\$1,561	6.0%	\$1,331
Median Sales Price	\$3,710,000	-3.8%	\$3,858,000	14.5%	\$3,240,000
Number of Sales (Closed)	57	16.3%	49	-29.6%	81
Days on Market (From Last List Date)	28	33.3%	21	-15.2%	33
Santa Monica Condo Matrix	Q3-2022	%Δ (QTR)	Q2-2022	%Δ (YR)	Q3-2021
Average Sales Price	\$1,343,917	-9.5%	\$1,485,594	2.1%	\$1,315,680
Average Price Per Sq Ft	\$984	-11.6%	\$1,113	2.9%	\$956
Median Sales Price	\$1,249,000	-9.2%	\$1,375,000	4.0%	\$1,201,000
Number of Sales (Closed)	107	-25.7%	144	-26.2%	145
Days on Market (From Last List Date)	33	26.9%	26	0.0%	33
SS & HHW SF Matrix	Q3-2022	%Δ (QTR)	Q2-2022	%Δ (YR)	Q3-2021
Average Sales Price	\$3,228,007	12.9%	\$2,859,659	4.1%	\$3,102,357
Average Price Per Sq Ft	\$1,308	18.8%	\$1,101	22.9%	\$1,064
Median Sales Price	\$2,242,500	-9.5%	\$2,478,000	-5.6%	\$2,375,000
Number of Sales (Closed)	111	-46.4%	207	-47.9%	213
Days on Market (From Last List Date)	30	-16.7%	36	-33.3%	45
SS & HHW Condo Matrix	Q3-2022	%Δ (QTR)	Q2-2022	%Δ (YR)	Q3-2021
Average Sales Price	\$2,607,565	83.5%	\$1,421,140	27.1%	\$2,050,889
Average Price Per Sq Ft	\$1,476	46.1%	\$1,010	35.3%	\$1,091
Median Sales Price	\$900,000	15.8%	\$777,000	10.6%	\$813,500
Number of Sales (Closed)	23	-46.5%	43	-57.4%	54
Days on Market (From Last List Date)	42	110.0%	20	0.0%	42
Pacific Palisades SF Matrix	Q3-2022	%Δ (QTR)	Q2-2022	%Δ (YR)	Q3-2021
Average Sales Price	\$5,274,369	-18.5%	\$6,473,369	-4.4%	\$5,519,824
Average Price Per Sq Ft	\$1,382	-21.8%	\$1,767	4.1%	\$1,327
Median Sales Price	\$4,392,500	-8.0%	\$4,775,000	1.6%	\$4,325,000
Number of Sales (Closed)	58	-9.4%	64	-36.3%	91
Days on Market (From Last List Date)	35	29.6%	27	-18.6%	43
Pacific Palisades Condo Matrix	Q3-2022	%Δ (QTR)	Q2-2022	%Δ (YR)	Q3-2021
Average Sales Price	\$1,996,562	-21.4%	\$2,539,673	41.2%	\$1,414,045
Average Price Per Sq Ft	\$924	-7.5%	\$999	12.4%	\$822
Median Sales Price	\$1,700,000	-13.4%	\$1,962,500	21.6%	\$1,397,500
Number of Sales (Closed)	29	11.5%	26	31.8%	22
Days on Market (From Last List Date)	41	2.5%	40	13.9%	36
West Hollywood SF Matrix	Q3-2022	%Δ (QTR)	Q2-2022	%Δ (YR)	Q3-2021
Average Sales Price	\$2,159,950	-17.1%	\$2,605,625	-8.3%	\$2,354,839
Average Price Per Sq Ft	\$1,251	-2.9%	\$1,288	6.1%	\$1,179
Median Sales Price	\$2,187,500	-8.3%	\$2,386,000	2.0%	\$2,145,000
Number of Sales (Closed)	10	-50.0%	20	-47.4%	19
Days on Market (From Last List Date)	28	27.3%	22	-53.3%	60
West Hollywood Condo Matrix	Q3-2022	%Δ (QTR)	Q2-2022	%Δ (YR)	Q3-2021
Average Sales Price	\$1,502,114	18.7%	\$1,265,629	58.4%	\$948,269
Average Price Per Sq Ft	\$1,116	13.2%	\$986	39.8%	\$798
Median Sales Price	\$1,010,000	6.9%	\$945,000	26.3%	\$800,000
Number of Sales (Closed)	101	-13.7%	117	-16.5%	121
Days on Market (From Last List Date)	32	6.7%	30	-11.1%	36

Questions or comments? Email report author  
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