

Elliman Report

Q4-2023 Los Angeles, CA Sales

Single Family & Condo Dashboard

YEAR-OVER-YEAR

+ 4.3%
Prices
Median Sales Price

+ 0.5 mos
Pace
Months of Supply

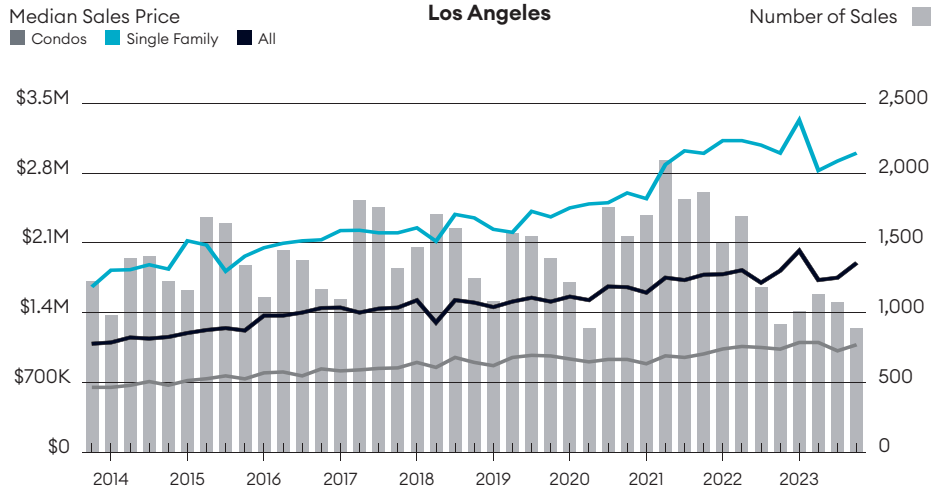
- 3.4%
Sales
Closed Sales

+ 4.3%
Inventory
Total Inventory

- 7 day
Marketing Time
Days on Market

- 2.4%
Negotiability
Listing Discount

- Median sales price rose annually for the fourth time in five quarters
- Listing inventory expanded annually for the fifth time
- Sales declined year over year for the eighth straight quarter



Los Angeles Matrix	Q4-2023	%Δ (QTR)	Q3-2023	%Δ (YR)	Q4-2022
Average Sales Price	\$2,989,935	3.5%	\$2,889,297	-7.3%	\$3,224,625
Average Price Per Sq Ft	\$1,265	1.9%	\$1,242	3.3%	\$1,225
Median Sales Price	\$1,897,500	8.4%	\$1,750,000	4.3%	\$1,820,000
Number of Sales (Closed)	886	-17.3%	1,071	-3.4%	917
Days on Market (From Last List Date)	40	5.3%	38	-14.9%	47
Listing Discount (From Last List Price)	4.2%		2.9%		6.6%
Listing Inventory	2,155	-18.1%	2,632	4.3%	2,066
Months of Supply	7.3	-1.4%	7.4	7.4%	6.8
Year-to-Date	Q4-2023	%Δ (QTR)	Q3-2023	%Δ (YR)	Q4-2022
Average Sales Price (YTD)	\$3,107,713	N/A	N/A	1.6%	\$3,058,265
Average Price per Sq Ft (YTD)	\$1,308	N/A	N/A	3.6%	\$1,262
Median Sales Price (YTD)	\$1,820,000	N/A	N/A	1.1%	\$1,800,000
Number of Sales (YTD)	4,096	N/A	N/A	-22.5%	5,288

Listing inventory edged higher annually in the overall market but fell sharply in the luxury market.

Median sales price rose year over year for the fourth time in five quarters, up 4.3% to \$1,897,500, the second-highest level on record. Listing inventory increased annually for the fifth consecutive quarter, up 4.3% to 2,155 as sales slid. There were 886 sales, down 3.4% to annually for the eighth time at

a diminishing rate. Luxury inventory moved in the opposite direction, falling 59.8% annually to 109 for luxury single families and 60.5% to 66 for luxury condos. As a result of falling sales and rising listing inventory, the pace of the market slowed. The months of supply, defined as the number of months to sell all



Prepared by Miller Samuel Real Estate Appraisers & Consultants

Single Family

- Median sales price was unchanged year over year and remained well above pre-pandemic levels
- Listing inventory increased year over year for the sixth time
- Sales declined annually for the eighth consecutive quarter at a diminishing rate

Condo

- Price trend indicators expanded collectively year over year for the first time in three quarters
- Listing inventory increased year over year for the second time in three quarters
- Sales declined annually for the eighth straight quarter at a diminishing rate

Luxury

- Listing inventory for luxury single families fell year over year for the first time in six quarters



listing inventory at the current sales rate, was 7.3 months, 7.4% slower than the prior-year quarter. The market share of bidding wars, the proxy for sales that closed higher than the last asking price, was 23.2%, down from

24.5% from the year-ago quarter. Although mortgage rates fell sharply at the end of the quarter, it still played a vital role in the year over year pending sales surge by 138.7%.

Single Family Matrix	Q4-2023	%Δ (QTR)	Q3-2023	%Δ (YR)	Q4-2022
Average Sales Price	\$4,315,103	-0.1%	\$4,318,248	-11.2%	\$4,861,964
Average Price Per Sq Ft	\$1,402	1.5%	\$1,381	3.8%	\$1,351
Median Sales Price	\$3,000,000	2.7%	\$2,920,000	0.0%	\$3,000,000
Number of Sales (Closed)	490	-12.7%	561	-0.6%	493
Days on Market (From Last List Date)	38	5.6%	36	-25.5%	51

Condo Matrix	Q4-2023	%Δ (QTR)	Q3-2023	%Δ (YR)	Q4-2022
Average Sales Price	\$1,350,206	2.5%	\$1,317,452	2.2%	\$1,320,833
Average Price Per Sq Ft	\$912	-0.8%	\$919	1.2%	\$901
Median Sales Price	\$1,077,500	6.1%	\$1,016,000	4.3%	\$1,033,000
Number of Sales (Closed)	396	-22.4%	510	-6.6%	424
Days on Market (From Last List Date)	42	2.4%	41	-4.5%	44

Luxury Single Family Matrix (Top 10% of Sales)	Q4-2023	%Δ (QTR)	Q3-2023	%Δ (YR)	Q4-2022
Average Sales Price	\$15,026,120	-2.3%	\$15,382,049	-20.8%	\$18,966,477
Average Price Per Sq Ft	\$2,250	10.6%	\$2,034	10.5%	\$2,037
Median Sales Price	\$11,800,000	-10.9%	\$13,250,000	-8.5%	\$12,890,000
Number of Sales (Closed)	50	-12.3%	57	0.0%	50
Days on Market (From Last List Date)	60	-17.8%	73	-37.5%	96
Entry Price Threshold	\$8,050,000	-6.9%	\$8,650,000	-10.3%	\$8,970,000

Luxury Condo Matrix (Top 10% of Sales)	Q4-2023	%Δ (QTR)	Q3-2023	%Δ (YR)	Q4-2022
Average Sales Price	\$3,595,978	-7.4%	\$3,881,271	-6.5%	\$3,847,535
Average Price Per Sq Ft	\$1,442	-1.0%	\$1,457	-0.8%	\$1,453
Median Sales Price	\$2,755,000	-2.3%	\$2,820,000	-3.3%	\$2,850,000
Number of Sales (Closed)	40	-24.5%	53	-7.0%	43
Days on Market (From Last List Date)	60	-25.9%	81	25.0%	48
Entry Price Threshold	\$2,225,000	3.5%	\$2,150,000	1.4%	\$2,195,000

New Development Condo Matrix	Q4-2023	%Δ (QTR)	Q3-2023	%Δ (YR)	Q4-2022
Average Sales Price	\$7,769,443	68.7%	\$4,605,704	57.7%	\$4,926,463
Average Price Per Sq Ft	\$1,518	25.8%	\$1,207	11.6%	\$1,360
Median Sales Price	\$4,800,000	29.7%	\$3,700,000	60.5%	\$2,990,000
Number of Sales (Closed)	31	-22.5%	40	-45.6%	57
Days on Market (From Last List Date)	73	32.7%	55	4.3%	70

Downtown Condo Matrix	Q4-2023	%Δ (QTR)	Q3-2023	%Δ (YR)	Q4-2022
Average Sales Price	\$680,191	-15.8%	\$808,244	-2.0%	\$693,780
Average Price Per Sq Ft	\$672	-4.5%	\$704	-1.2%	\$680
Median Sales Price	\$611,500	-8.4%	\$667,500	-2.9%	\$630,000
Number of Sales (Closed)	56	-28.2%	78	-5.1%	59
Days on Market (From Last List Date)	62	-6.1%	66	-19.5%	77

Beverly Hills P.O. Single Family Matrix	Q4-2023	%Δ (QTR)	Q3-2023	%Δ (YR)	Q4-2022
Average Sales Price	\$3,199,155	-41.5%	\$5,467,045	-22.5%	\$4,129,194
Average Price Per Sq Ft	\$1,169	-10.9%	\$1,312	8.2%	\$1,080
Median Sales Price	\$2,505,000	-16.0%	\$2,981,500	-8.9%	\$2,748,750
Number of Sales (Closed)	39	-11.4%	44	8.3%	36
Days on Market (From Last List Date)	41	0.0%	41	-31.7%	60

New Development Condo

- All price trend indicators increased sharply year over year
- Listing inventory rose annually for the fourth time in five quarters

Downtown Condo

- All price trend indicators declined year over year
- Listing inventory rose annually for the fifth time in six quarters

Beverly Hills P.O. Single Family

- The price trend indicators continued to show mixed year over year results
- Listing inventory declined annually for the fourth time in five quarters

Beverly Hills

- Single family price trend indicators showed mixed year over year results
- Single family inventory increased annually for the fifth time in six quarters
- Condo price trend indicators surged year over year
- Condo listing inventory increased for the fourth time in five quarters

Bel Air & Holmby Hills

- The price trend indicators showed mixed year over year results
- Listing inventory declined annually for the second time

Brentwood

- Single family price trend indicators showed mixed year over year results
- Single family inventory increased annually for the fourth consecutive quarter
- Condo price trend indicators declined year over year
- Condo sales rose for the first time in three quarters

Century City & Westwood

- Single family price trend indicators declined year over year
- Single family sales increased annually for the second time
- Condo price trend indicators showed mixed year over year results
- Condo listing inventory declined annually for the second time in three quarters

Venice

- Single family price trend indicators showed mixed year over year results
- Single family listing inventory rose annually for the fourth time in five quarters
- Condo price trend indicators declined year over year
- Condo listing inventory declined annually for the fourth time

Beverly Hills SF Matrix	Q4-2023	%Δ (QTR)	Q3-2023	%Δ (YR)	Q4-2022
Average Sales Price	\$8,936,863	-5.3%	\$9,435,517	-19.1%	\$11,052,203
Average Price Per Sq Ft	\$1,654	-21.0%	\$2,094	2.8%	\$1,609
Median Sales Price	\$7,000,000	4.5%	\$6,700,000	-13.0%	\$8,050,000
Number of Sales (Closed)	27	-6.9%	29	-28.9%	38
Days on Market (From Last List Date)	65	66.7%	39	-30.9%	94
Beverly Hills Condo Matrix	Q4-2023	%Δ (QTR)	Q3-2023	%Δ (YR)	Q4-2022
Average Sales Price	\$2,009,456	31.2%	\$1,531,143	35.5%	\$1,482,684
Average Price Per Sq Ft	\$968	19.4%	\$811	23.0%	\$787
Median Sales Price	\$1,585,000	12.1%	\$1,414,000	20.5%	\$1,315,000
Number of Sales (Closed)	26	18.2%	22	36.8%	19
Days on Market (From Last List Date)	54	5.9%	51	20.0%	45
Bel Air & Holmby Hills SF Matrix	Q4-2023	%Δ (QTR)	Q3-2023	%Δ (YR)	Q4-2022
Average Sales Price	\$7,703,167	-6.9%	\$8,275,637	18.7%	\$6,487,160
Average Price Per Sq Ft	\$1,758	16.7%	\$1,507	33.9%	\$1,313
Median Sales Price	\$3,750,000	-25.0%	\$4,998,000	-9.1%	\$4,125,000
Number of Sales (Closed)	12	-29.4%	17	-52.0%	25
Days on Market (From Last List Date)	57	35.7%	42	-17.4%	69
Brentwood SF Matrix	Q4-2023	%Δ (QTR)	Q3-2023	%Δ (YR)	Q4-2022
Average Sales Price	\$5,445,491	-4.2%	\$5,681,802	-0.5%	\$5,474,389
Average Price Per Sq Ft	\$1,407	-3.4%	\$1,456	5.3%	\$1,336
Median Sales Price	\$4,296,250	26.4%	\$3,399,500	3.8%	\$4,140,000
Number of Sales (Closed)	52	4.0%	50	15.6%	45
Days on Market (From Last List Date)	39	-7.1%	42	-2.5%	40
Brentwood Condo Matrix	Q4-2023	%Δ (QTR)	Q3-2023	%Δ (YR)	Q4-2022
Average Sales Price	\$1,080,236	0.8%	\$1,071,736	-9.5%	\$1,193,643
Average Price Per Sq Ft	\$744	1.5%	\$733	-0.5%	\$748
Median Sales Price	\$984,750	4.8%	\$939,500	-2.7%	\$1,012,500
Number of Sales (Closed)	36	0.0%	36	16.1%	31
Days on Market (From Last List Date)	32	6.7%	30	-22.0%	41
Century City & Westwood SF Matrix	Q4-2023	%Δ (QTR)	Q3-2023	%Δ (YR)	Q4-2022
Average Sales Price	\$4,214,063	37.0%	\$3,075,252	-0.6%	\$4,238,028
Average Price Per Sq Ft	\$1,193	10.6%	\$1,079	-6.7%	\$1,279
Median Sales Price	\$2,594,000	-4.8%	\$2,725,000	-38.8%	\$4,238,000
Number of Sales (Closed)	24	-22.6%	31	33.3%	18
Days on Market (From Last List Date)	27	-35.7%	42	-22.9%	35
Century City & Westwood Condo Matrix	Q4-2023	%Δ (QTR)	Q3-2023	%Δ (YR)	Q4-2022
Average Sales Price	\$1,555,292	-4.7%	\$1,632,562	-7.2%	\$1,675,152
Average Price Per Sq Ft	\$846	-11.4%	\$955	-7.8%	\$918
Median Sales Price	\$1,220,000	6.1%	\$1,150,000	13.5%	\$1,075,000
Number of Sales (Closed)	72	-41.5%	123	-17.2%	87
Days on Market (From Last List Date)	36	-12.2%	41	-35.7%	56
Venice SF Matrix	Q4-2023	%Δ (QTR)	Q3-2023	%Δ (YR)	Q4-2022
Average Sales Price	\$2,812,132	6.3%	\$2,646,405	2.4%	\$2,746,219
Average Price Per Sq Ft	\$1,139	-8.3%	\$1,242	-5.2%	\$1,201
Median Sales Price	\$2,556,263	1.7%	\$2,512,500	8.8%	\$2,350,000
Number of Sales (Closed)	48	-4.0%	50	6.7%	45
Days on Market (From Last List Date)	42	50.0%	28	-14.3%	49
Venice Condo Matrix	Q4-2023	%Δ (QTR)	Q3-2023	%Δ (YR)	Q4-2022
Average Sales Price	\$1,493,929	-19.4%	\$1,853,063	-12.3%	\$1,703,303
Average Price Per Sq Ft	\$917	-14.2%	\$1,069	-7.1%	\$987
Median Sales Price	\$1,274,500	-26.9%	\$1,742,500	-8.6%	\$1,395,000
Number of Sales (Closed)	20	0.0%	20	-47.4%	38
Days on Market (From Last List Date)	42	2.4%	41	27.3%	33

Santa Monica

- Single family price trend indicators showed mixed year over year results
- Single family listing inventory fell annually for the first time in five quarters
- Condo price trend indicators surged year over year
- Condo listing inventory declined annually for the third time

Sunset Strip & Hollywood Hills West

- Single family price trend indicators showed mixed year over year results
- Single family listing inventory increased annually for the fifth time in six quarters
- Condo price trend indicators showed mixed year over year results
- Condo listing inventory increased annually for the fourth time

Pacific Palisades

- Single family price trend indicators showed mixed year over year results
- Single family listing inventory increased annually for the fifth time
- Condo price trend indicators declined year over year
- Condo listing inventory fell annually for the second time in four months

West Hollywood

- Single family price trend indicators showed mixed year over year results
- Single family listing inventory declined annually for the first time in six months
- Condo price trend indicators increased year over year
- Condo listing inventory rose annually for the first time in three months

Santa Monica SF Matrix	Q4-2023	%Δ (QTR)	Q3-2023	%Δ (YR)	Q4-2022
Average Sales Price	\$3,909,107	-2.1%	\$3,992,436	11.3%	\$3,513,045
Average Price Per Sq Ft	\$1,434	5.4%	\$1,360	-2.2%	\$1,466
Median Sales Price	\$3,400,000	4.0%	\$3,270,000	12.4%	\$3,025,000
Number of Sales (Closed)	45	-11.8%	51	25.0%	36
Days on Market (From Last List Date)	34	-8.1%	37	-8.1%	37
Santa Monica Condo Matrix	Q4-2023	%Δ (QTR)	Q3-2023	%Δ (YR)	Q4-2022
Average Sales Price	\$1,552,069	9.2%	\$1,421,243	15.5%	\$1,344,027
Average Price Per Sq Ft	\$1,131	4.5%	\$1,082	13.6%	\$996
Median Sales Price	\$1,392,500	15.4%	\$1,206,500	14.1%	\$1,220,000
Number of Sales (Closed)	74	-15.9%	88	1.4%	73
Days on Market (From Last List Date)	43	53.6%	28	19.4%	36
SS & HHW SF Matrix	Q4-2023	%Δ (QTR)	Q3-2023	%Δ (YR)	Q4-2022
Average Sales Price	\$2,872,291	7.4%	\$2,675,580	-6.7%	\$3,079,709
Average Price Per Sq Ft	\$1,060	3.3%	\$1,026	2.0%	\$1,039
Median Sales Price	\$2,237,500	9.1%	\$2,050,000	4.1%	\$2,150,000
Number of Sales (Closed)	98	-26.3%	133	-6.7%	105
Days on Market (From Last List Date)	41	20.6%	34	-4.7%	43
SS & HHW Condo Matrix	Q4-2023	%Δ (QTR)	Q3-2023	%Δ (YR)	Q4-2022
Average Sales Price	\$801,417	-28.6%	\$1,123,087	-55.2%	\$1,790,192
Average Price Per Sq Ft	\$660	-17.6%	\$801	-55.1%	\$1,470
Median Sales Price	\$752,500	-2.5%	\$772,000	30.6%	\$576,000
Number of Sales (Closed)	12	-47.8%	23	-7.7%	13
Days on Market (From Last List Date)	26	-7.1%	28	225.0%	8
Pacific Palisades SF Matrix	Q4-2023	%Δ (QTR)	Q3-2023	%Δ (YR)	Q4-2022
Average Sales Price	\$4,998,319	8.5%	\$4,608,754	-4.4%	\$5,227,563
Average Price Per Sq Ft	\$1,435	-2.2%	\$1,467	3.8%	\$1,382
Median Sales Price	\$4,287,500	9.9%	\$3,901,000	-9.4%	\$4,730,000
Number of Sales (Closed)	54	-5.3%	57	14.9%	47
Days on Market (From Last List Date)	35	12.9%	31	-16.7%	42
Pacific Palisades Condo Matrix	Q4-2023	%Δ (QTR)	Q3-2023	%Δ (YR)	Q4-2022
Average Sales Price	\$1,434,105	-9.5%	\$1,584,571	-24.9%	\$1,910,837
Average Price Per Sq Ft	\$792	-17.8%	\$964	-20.2%	\$992
Median Sales Price	\$1,420,000	2.0%	\$1,392,500	-13.4%	\$1,640,000
Number of Sales (Closed)	19	-5.0%	20	26.7%	15
Days on Market (From Last List Date)	30	-14.3%	35	-23.1%	39
West Hollywood SF Matrix	Q4-2023	%Δ (QTR)	Q3-2023	%Δ (YR)	Q4-2022
Average Sales Price	\$2,539,000	6.0%	\$2,394,750	0.4%	\$2,528,261
Average Price Per Sq Ft	\$1,445	-4.1%	\$1,506	8.8%	\$1,328
Median Sales Price	\$1,940,000	6.3%	\$1,825,000	-12.8%	\$2,224,000
Number of Sales (Closed)	11	-8.3%	12	37.5%	8
Days on Market (From Last List Date)	15	-64.3%	42	-28.6%	21
West Hollywood Condo Matrix	Q4-2023	%Δ (QTR)	Q3-2023	%Δ (YR)	Q4-2022
Average Sales Price	\$1,339,693	20.6%	\$1,111,066	9.1%	\$1,227,758
Average Price Per Sq Ft	\$1,013	13.8%	\$890	4.9%	\$966
Median Sales Price	\$977,000	8.7%	\$899,000	4.5%	\$934,500
Number of Sales (Closed)	58	-17.1%	70	-12.1%	66
Days on Market (From Last List Date)	45	28.6%	35	36.4%	33

Questions or comments? Email report author Jonathan Miller at jmiller@millersamuel.com
Methodology: millersamuel.com/research-reports/methodology

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