

Elliman Report

Q2-2024 Los Angeles, CA Sales

Single Family & Condo Dashboard

YEAR-OVER-YEAR

+ 13.0%
Prices
Median Sales Price

+ 2.1 mos
Pace
Months of Supply

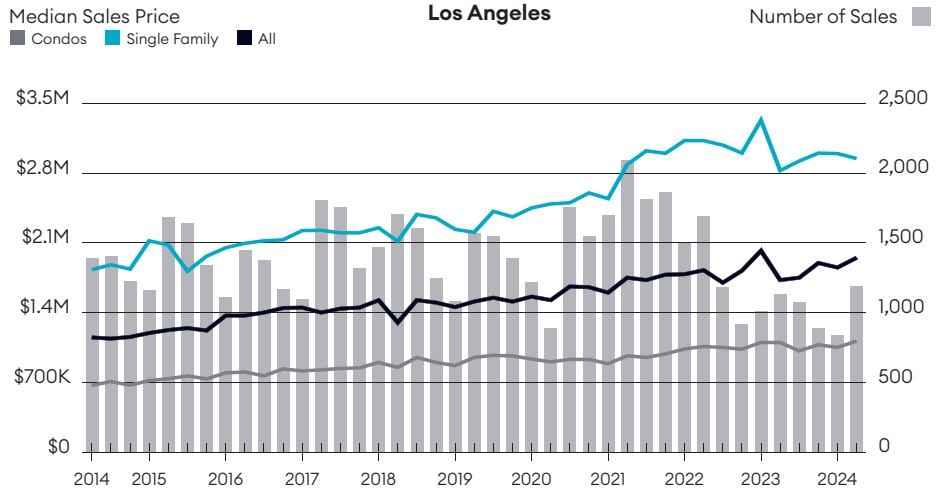
+ 5.2%
Sales
Closed Sales

+ 38.1%
Inventory
Total Inventory

= 0 days
Marketing Time
Days on Market

+ 1.2%
Negotiability
Listing Discount

- Median sales price increased annually for the third time in four quarters
- Sales rose annually for the first time in ten quarters
- Listing inventory increased year over year for the seventh time



Los Angeles Matrix	Q2-2024	%Δ (QTR)	Q1-2024	%Δ (YR)	Q2-2023
Average Sales Price	\$3,163,664	4.8%	\$3,018,848	9.9%	\$2,879,096
Average Price Per Sq Ft	\$1,266	5.2%	\$1,203	-4.2%	\$1,321
Median Sales Price	\$1,950,000	5.3%	\$1,852,000	13.0%	\$1,726,250
Number of Sales (Closed)	1,189	42.2%	836	5.2%	1,130
Days on Market (From Last List Date)	39	-26.4%	53	0.0%	39
Listing Discount (From Last List Price)	4.3%		4.8%		3.1%
Listing Inventory	3,450	34.1%	2,572	38.1%	2,499
Months of Supply	8.7	-5.4%	9.2	31.8%	6.6
Year-to-Date	Q2-2024	%Δ (QTR)	Q1-2024	%Δ (YR)	Q2-2023
Average Sales Price (YTD)	\$3,103,878	N/A	N/A	-5.0%	\$3,265,858
Average Price per Sq Ft (YTD)	\$1,241	N/A	N/A	-8.6%	\$1,358
Median Sales Price (YTD)	\$1,900,000	N/A	N/A	2.7%	\$1,850,000
Number of Sales (YTD)	2,025	N/A	N/A	-5.3%	2,139

The market is beginning to see more sales as listing inventory expands.

Single family sales increased 17.1% to 658 for the first annual gain in ten quarters as listing inventory pressed higher, rising 22.5% to 714 for the third consecutive increase. With listing inventory growing faster than sales, the pace of the market eased. Months of supply, the time it would take to sell all listing inventory at the current sales rate, was 9.1 months, 11%

slower than the same period last year. Single family cash buyers accounted for 25.1% of all buyers, up from 17.4% last year. Condo sales declined by 6.5% year over year to 531, 26.4% below the 721 second-quarter average for the decade. Listing inventory surged by 52% to 1,464 over the same period, slowing the market pace to 8.3 months



Prepared by Miller Samuel Real Estate Appraisers & Consultants

Single Family

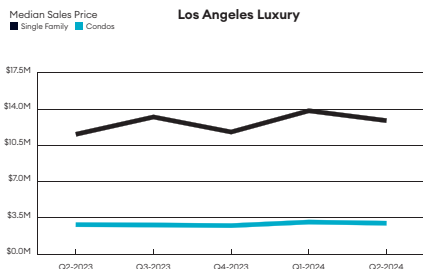
- Median sales price increased annually for the first time in five quarters
- Sales rose annually for the first time in ten quarters
- Listing inventory increased year over year for the eighth time

Condo

- All price trend indicators rose year over year
- Sales declined annually for the tenth time
- Listing inventory increased year over year for the fourth time

Luxury

- Listing inventory for luxury single families increased year over year for the second time



from 5.1 months in the year-ago quarter. All condo price trend indicators increased year over year. The median sales price increased 1.4% to \$1,115,000. The condo luxury market,

representing the top ten percent of all condo sales, started at \$2,226,000 and had a median sales price of \$2,987,500, up 4.8% year over year.

Single Family Matrix	Q2-2024	%Δ (QTR)	Q1-2024	%Δ (YR)	Q2-2023
Average Sales Price	\$4,565,160	0.5%	\$4,540,370	2.8%	\$4,439,875
Average Price Per Sq Ft	\$1,392	4.1%	\$1,337	-8.8%	\$1,527
Median Sales Price	\$2,945,750	-1.6%	\$2,995,000	4.3%	\$2,825,000
Number of Sales (Closed)	658	48.5%	443	17.1%	562
Days on Market (From Last List Date)	37	-22.9%	48	2.8%	36

Condo Matrix	Q2-2024	%Δ (QTR)	Q1-2024	%Δ (YR)	Q2-2023
Average Sales Price	\$1,426,971	9.5%	\$1,303,747	6.9%	\$1,334,804
Average Price Per Sq Ft	\$944	6.8%	\$884	2.9%	\$917
Median Sales Price	\$1,115,000	6.2%	\$1,050,000	1.4%	\$1,100,000
Number of Sales (Closed)	531	35.1%	393	-6.5%	568
Days on Market (From Last List Date)	40	-29.8%	57	-4.8%	42

Luxury Single Family Matrix (Top 10% of Sales)	Q2-2024	%Δ (QTR)	Q1-2024	%Δ (YR)	Q2-2023
Average Sales Price	\$17,021,851	3.2%	\$16,493,605	-4.7%	\$17,859,836
Average Price Per Sq Ft	\$2,235	8.7%	\$2,057	-12.9%	\$2,566
Median Sales Price	\$12,908,750	-6.8%	\$13,850,000	11.5%	\$11,575,000
Number of Sales (Closed)	66	46.7%	45	15.8%	57
Days on Market (From Last List Date)	54	-28.9%	76	-10.0%	60
Entry Price Threshold	\$7,875,000	-12.5%	\$9,000,000	3.5%	\$7,610,000

Luxury Condo Matrix (Top 10% of Sales)	Q2-2024	%Δ (QTR)	Q1-2024	%Δ (YR)	Q2-2023
Average Sales Price	\$4,356,307	21.4%	\$3,589,136	19.0%	\$3,660,700
Average Price Per Sq Ft	\$1,575	19.7%	\$1,316	4.7%	\$1,504
Median Sales Price	\$2,987,500	-3.6%	\$3,100,000	4.8%	\$2,850,000
Number of Sales (Closed)	54	35.0%	40	-5.3%	57
Days on Market (From Last List Date)	49	-45.6%	90	44.1%	34
Entry Price Threshold	\$2,226,000	0.9%	\$2,207,000	1.2%	\$2,200,000

New Development Condo Matrix	Q2-2024	%Δ (QTR)	Q1-2024	%Δ (YR)	Q2-2023
Average Sales Price	\$7,048,331	-30.9%	\$10,197,762	-0.7%	\$7,100,093
Average Price Per Sq Ft	\$1,402	-4.8%	\$1,473	-17.1%	\$1,691
Median Sales Price	\$3,892,500	-38.0%	\$6,275,000	-19.7%	\$4,850,000
Number of Sales (Closed)	32	52.4%	21	18.5%	27
Days on Market (From Last List Date)	43	-50.0%	86	-37.7%	69

Downtown Condo Matrix	Q2-2024	%Δ (QTR)	Q1-2024	%Δ (YR)	Q2-2023
Average Sales Price	\$691,284	-2.9%	\$712,033	-11.4%	\$780,604
Average Price Per Sq Ft	\$659	-1.1%	\$666	-9.7%	\$730
Median Sales Price	\$607,500	-0.4%	\$610,000	-3.6%	\$630,000
Number of Sales (Closed)	74	21.3%	61	-18.7%	91
Days on Market (From Last List Date)	67	-1.5%	68	-4.3%	70

Beverly Hills P.O. Single Family Matrix	Q2-2024	%Δ (QTR)	Q1-2024	%Δ (YR)	Q2-2023
Average Sales Price	\$5,461,458	59.6%	\$3,421,309	11.0%	\$4,922,135
Average Price Per Sq Ft	\$1,408	42.2%	\$990	14.9%	\$1,225
Median Sales Price	\$3,178,500	2.0%	\$3,115,500	23.9%	\$2,565,000
Number of Sales (Closed)	44	22.2%	36	18.9%	37
Days on Market (From Last List Date)	39	-13.3%	45	-4.9%	41

New Development Condo

- Sales rose annually for the first time in ten quarters
- Listing inventory increased year over year for the third time

Downtown Condo

- All price trend indicators continued to slide year over year
- Listing inventory increased year over year for the third time

Beverly Hills P.O. Single Family

- All price trend indicators jumped year over year
- Listing inventory increased year over year for the second time

Beverly Hills

- Single family price trend indicators jumped year over year as sales surged
- Single family listing inventory increased year over year for the second time
- Condo price trend indicators and sales decreased year over year
- Condo listing inventory increased year over year for the fourth time

Bel Air & Holmby Hills

- All price trend indicators declined year over year as sales surged
- Listing inventory increased year over year for the second time

Brentwood

- Single family price trend indicators rose year over year as sales surged
- Single family listing inventory increased year over year for the fifth time in six quarters
- Condo median sales price reached a new high as sales declined
- Condo listing inventory increased year over year for the third time in four quarters

Century City & Westwood

- Single family price trend indicators showed mixed year over year results as sales surged
- Single family listing inventory increased annually for the third time in four quarters
- Condo price trend indicators increased annually as sales increased
- Condo listing inventory increased year over year for the first time in three quarters

Venice

- Single family price trend indicators declined annually as sales increased
- Single family listing inventory increased annually for the fourth time
- Condo price trend indicators increased annually as sales declined
- Condo listing inventory increased year over year for the second time

Beverly Hills SF Matrix	Q2-2024	%Δ (QTR)	Q1-2024	%Δ (YR)	Q2-2023
Average Sales Price	\$8,308,967	-25.4%	\$11,139,981	18.5%	\$7,012,446
Average Price Per Sq Ft	\$1,563	-17.9%	\$1,903	2.4%	\$1,527
Median Sales Price	\$5,925,000	-24.8%	\$7,874,300	3.0%	\$5,750,000
Number of Sales (Closed)	43	59.3%	27	16.2%	37
Days on Market (From Last List Date)	39	-26.4%	53	-39.1%	64
Beverly Hills Condo Matrix	Q2-2024	%Δ (QTR)	Q1-2024	%Δ (YR)	Q2-2023
Average Sales Price	\$1,770,909	-1.4%	\$1,796,256	-16.0%	\$2,108,183
Average Price Per Sq Ft	\$910	5.3%	\$864	-11.6%	\$1,029
Median Sales Price	\$1,581,250	2.0%	\$1,550,000	-8.9%	\$1,735,000
Number of Sales (Closed)	24	33.3%	18	-27.3%	33
Days on Market (From Last List Date)	57	-13.6%	66	3.6%	55
Bel Air & Holmby Hills SF Matrix	Q2-2024	%Δ (QTR)	Q1-2024	%Δ (YR)	Q2-2023
Average Sales Price	\$6,420,250	-20.8%	\$8,102,607	-9.4%	\$7,086,255
Average Price Per Sq Ft	\$1,261	-16.4%	\$1,509	-16.4%	\$1,508
Median Sales Price	\$3,887,500	-14.8%	\$4,562,500	-16.4%	\$4,650,000
Number of Sales (Closed)	24	-14.3%	28	14.3%	21
Days on Market (From Last List Date)	85	41.7%	60	30.8%	65
Brentwood SF Matrix	Q2-2024	%Δ (QTR)	Q1-2024	%Δ (YR)	Q2-2023
Average Sales Price	\$5,072,933	2.5%	\$4,946,814	0.7%	\$5,037,130
Average Price Per Sq Ft	\$1,553	24.2%	\$1,250	4.0%	\$1,493
Median Sales Price	\$3,682,500	5.2%	\$3,500,000	8.8%	\$3,385,000
Number of Sales (Closed)	60	39.5%	43	46.3%	41
Days on Market (From Last List Date)	27	-6.9%	29	-22.9%	35
Brentwood Condo Matrix	Q2-2024	%Δ (QTR)	Q1-2024	%Δ (YR)	Q2-2023
Average Sales Price	\$1,279,963	2.1%	\$1,253,419	16.0%	\$1,103,228
Average Price Per Sq Ft	\$733	-4.2%	\$765	-3.8%	\$762
Median Sales Price	\$1,317,500	8.9%	\$1,210,000	31.1%	\$1,005,000
Number of Sales (Closed)	40	8.1%	37	-13.0%	46
Days on Market (From Last List Date)	28	-37.8%	45	-12.5%	32
Century City & Westwood SF Matrix	Q2-2024	%Δ (QTR)	Q1-2024	%Δ (YR)	Q2-2023
Average Sales Price	\$3,733,222	0.7%	\$3,706,333	16.3%	\$3,208,932
Average Price Per Sq Ft	\$1,050	-9.8%	\$1,164	-7.7%	\$1,138
Median Sales Price	\$3,200,000	17.6%	\$2,720,000	3.2%	\$3,100,000
Number of Sales (Closed)	27	28.6%	21	28.6%	21
Days on Market (From Last List Date)	43	13.2%	38	104.8%	21
Century City & Westwood Condo Matrix	Q2-2024	%Δ (QTR)	Q1-2024	%Δ (YR)	Q2-2023
Average Sales Price	\$1,662,950	7.2%	\$1,550,787	14.2%	\$1,456,134
Average Price Per Sq Ft	\$907	7.7%	\$842	6.1%	\$855
Median Sales Price	\$1,200,000	2.9%	\$1,166,000	1.7%	\$1,180,000
Number of Sales (Closed)	131	59.8%	82	4.8%	125
Days on Market (From Last List Date)	45	-22.4%	58	12.5%	40
Venice SF Matrix	Q2-2024	%Δ (QTR)	Q1-2024	%Δ (YR)	Q2-2023
Average Sales Price	\$2,466,646	-3.3%	\$2,551,737	-14.5%	\$2,885,869
Average Price Per Sq Ft	\$1,109	3.0%	\$1,077	-9.5%	\$1,225
Median Sales Price	\$2,285,000	3.8%	\$2,201,000	-11.9%	\$2,594,500
Number of Sales (Closed)	65	80.6%	36	8.3%	60
Days on Market (From Last List Date)	41	-4.7%	43	-18.0%	50
Venice Condo Matrix	Q2-2024	%Δ (QTR)	Q1-2024	%Δ (YR)	Q2-2023
Average Sales Price	\$1,852,043	13.2%	\$1,636,640	5.1%	\$1,761,896
Average Price Per Sq Ft	\$1,044	3.7%	\$1,007	9.0%	\$958
Median Sales Price	\$1,625,000	12.1%	\$1,450,000	8.3%	\$1,500,000
Number of Sales (Closed)	23	-8.0%	25	-25.8%	31
Days on Market (From Last List Date)	44	4.8%	42	33.3%	33

Santa Monica

- Single family median sales price increased for the second time in three quarters
- Single family listing inventory declined annually for the third time
- Condo price trend indicators and sales rose year over year
- Condo listing inventory increased year over year for the second time

Sunset Strip & Hollywood Hills West

- Single family median sales price increased for the second time in three quarters
- Single family listing inventory declined annually for the third time
- Condo median sales price increased for the second time in three quarters
- Condo listing inventory increased year over year for the sixth time

Pacific Palisades

- Single family price trend indicators rose year over year as sales increased
- Single family listing inventory remained stable year over year
- Condo median sales price increased for the second time in three quarters
- Condo listing inventory increased year over year for the sixth time

West Hollywood

- Single family median sales price declined annually for the fifth time
- Single family sales rose for the first time in three quarters
- Condo median sales price declined annually for the fourth time in five quarters
- Condo sales increased year over year for the first time in ten quarters

Santa Monica SF Matrix	Q2-2024	%Δ (QTR)	Q1-2024	%Δ (YR)	Q2-2023
Average Sales Price	\$4,805,748	19.7%	\$4,016,028	14.4%	\$4,202,432
Average Price Per Sq Ft	\$1,496	2.0%	\$1,466	-1.6%	\$1,520
Median Sales Price	\$3,925,000	12.1%	\$3,500,000	24.2%	\$3,160,000
Number of Sales (Closed)	65	109.7%	31	44.4%	45
Days on Market (From Last List Date)	25	-21.9%	32	0.0%	25
Santa Monica Condo Matrix	Q2-2024	%Δ (QTR)	Q1-2024	%Δ (YR)	Q2-2023
Average Sales Price	\$1,575,871	6.9%	\$1,474,796	8.9%	\$1,447,418
Average Price Per Sq Ft	\$1,128	6.9%	\$1,055	4.8%	\$1,076
Median Sales Price	\$1,350,500	2.7%	\$1,315,000	10.0%	\$1,227,500
Number of Sales (Closed)	108	74.2%	62	12.5%	96
Days on Market (From Last List Date)	29	-58.0%	69	-25.6%	39
SS & HHW SF Matrix	Q2-2024	%Δ (QTR)	Q1-2024	%Δ (YR)	Q2-2023
Average Sales Price	\$3,654,654	15.7%	\$3,158,867	22.4%	\$2,986,438
Average Price Per Sq Ft	\$1,088	-4.6%	\$1,140	-5.1%	\$1,146
Median Sales Price	\$2,492,500	6.7%	\$2,335,000	12.0%	\$2,225,000
Number of Sales (Closed)	138	53.3%	90	11.3%	124
Days on Market (From Last List Date)	40	-25.9%	54	25.0%	32
SS & HHW Condo Matrix	Q2-2024	%Δ (QTR)	Q1-2024	%Δ (YR)	Q2-2023
Average Sales Price	\$1,570,955	53.8%	\$1,021,395	-20.9%	\$1,985,500
Average Price Per Sq Ft	\$1,116	43.1%	\$780	-24.3%	\$1,474
Median Sales Price	\$821,000	2.8%	\$799,000	12.5%	\$730,000
Number of Sales (Closed)	22	15.8%	19	22.2%	18
Days on Market (From Last List Date)	24	-41.5%	41	-11.1%	27
Pacific Palisades SF Matrix	Q2-2024	%Δ (QTR)	Q1-2024	%Δ (YR)	Q2-2023
Average Sales Price	\$5,422,885	10.1%	\$4,925,624	24.2%	\$4,365,791
Average Price Per Sq Ft	\$1,464	0.8%	\$1,453	1.2%	\$1,447
Median Sales Price	\$3,832,500	6.4%	\$3,602,000	3.9%	\$3,689,000
Number of Sales (Closed)	66	78.4%	37	10.0%	60
Days on Market (From Last List Date)	34	-19.0%	42	-2.9%	35
Pacific Palisades Condo Matrix	Q2-2024	%Δ (QTR)	Q1-2024	%Δ (YR)	Q2-2023
Average Sales Price	\$1,419,600	19.0%	\$1,192,821	-7.5%	\$1,534,063
Average Price Per Sq Ft	\$965	9.2%	\$884	9.4%	\$882
Median Sales Price	\$1,399,500	19.1%	\$1,175,000	-8.2%	\$1,525,000
Number of Sales (Closed)	20	33.3%	15	-20.0%	25
Days on Market (From Last List Date)	31	-38.0%	50	0.0%	31
West Hollywood SF Matrix	Q2-2024	%Δ (QTR)	Q1-2024	%Δ (YR)	Q2-2023
Average Sales Price	\$2,547,154	28.6%	\$1,980,800	21.0%	\$2,105,455
Average Price Per Sq Ft	\$1,900	49.4%	\$1,272	89.6%	\$1,002
Median Sales Price	\$1,650,000	-14.2%	\$1,922,500	-21.4%	\$2,100,000
Number of Sales (Closed)	13	30.0%	10	18.2%	11
Days on Market (From Last List Date)	38	8.6%	35	-35.6%	59
West Hollywood Condo Matrix	Q2-2024	%Δ (QTR)	Q1-2024	%Δ (YR)	Q2-2023
Average Sales Price	\$1,634,029	39.6%	\$1,170,377	16.0%	\$1,408,125
Average Price Per Sq Ft	\$1,260	37.7%	\$915	9.7%	\$1,149
Median Sales Price	\$865,000	-9.9%	\$960,000	-7.7%	\$937,500
Number of Sales (Closed)	69	25.5%	55	7.8%	64
Days on Market (From Last List Date)	29	-42.0%	50	-9.4%	32

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

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