

Elliman Report

Q3-2024 Los Angeles, CA Sales

Single Family & Condo Dashboard

YEAR-OVER-YEAR

+ 5.7%
Prices
Median Sales Price

+ 2.7 mos
Pace
Months of Supply

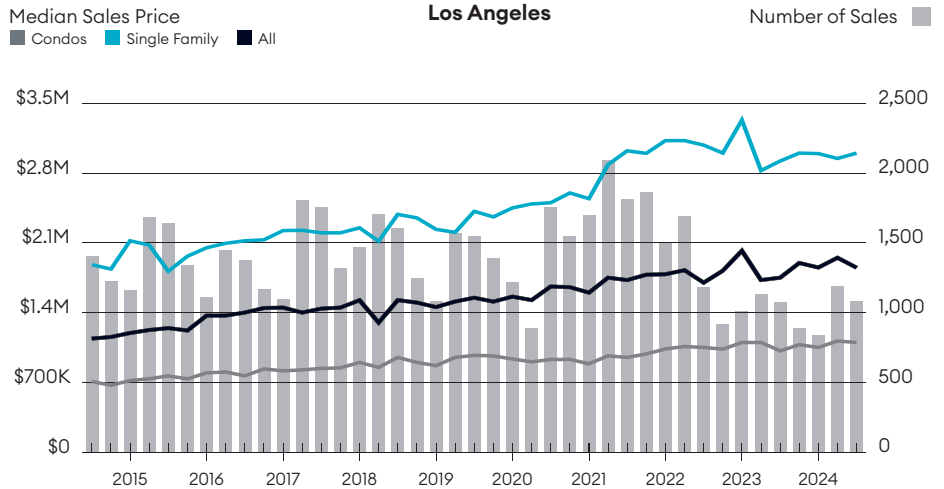
+ 0.7%
Sales
Closed Sales

+ 37.6%
Inventory
Total Inventory

+ 5 days
Marketing Time
Days on Market

+ 2.2%
Negotiability
Listing Discount

- Median sales price increased year over year for the fourth time in five quarters
- Sales rose annually for the second time after ten quarters of declines
- Listing inventory rose year over year for the eighth time



Los Angeles Matrix	Q3-2024	%Δ (QTR)	Q2-2024	%Δ (YR)	Q3-2023
Average Sales Price	\$3,147,039	-0.5%	\$3,163,664	8.9%	\$2,889,297
Average Price Per Sq Ft	\$1,275	0.7%	\$1,266	2.7%	\$1,242
Median Sales Price	\$1,850,000	-5.1%	\$1,950,000	5.7%	\$1,750,000
Number of Sales (Closed)	1,079	-9.3%	1,189	0.7%	1,071
Days on Market (From Last List Date)	43	10.3%	39	13.2%	38
Listing Discount (From Last List Price)	5.1%		4.3%		2.9%
Listing Inventory	3,622	5.0%	3,450	37.6%	2,632
Months of Supply	10.1	16.1%	8.7	36.5%	7.4
Year-to-Date	Q3-2024	%Δ (QTR)	Q2-2024	%Δ (YR)	Q3-2023
Average Sales Price (YTD)	\$3,118,882	N/A	N/A	-0.7%	\$3,140,221
Average Price per Sq Ft (YTD)	\$1,253	N/A	N/A	-5.1%	\$1,320
Median Sales Price (YTD)	\$1,885,000	N/A	N/A	4.7%	\$1,800,000
Number of Sales (YTD)	3,104	N/A	N/A	-3.3%	3,210

Price trend indicators and sales continued to rise.

Price trend indicators increased year over year as sales rose for the second time. The median sales price increased by 5.7% annually to \$1,850,000, while the average sales price increased by 8.9% to \$3,147,039 over the same period. There were 1,079 sales during the quarter, up 0.7% annually for the second consecutive gain. The number of

sales remained lower than typical levels, down 30.1% from the same period five years ago. Listing inventory rose 37.6% year over year to 3,622, 10.3% above the same period five years ago. The supply of homes expanded annually for the eighth time, potentially enabling more sales in the coming quarters. With listing inventory growing faster



Prepared by Miller Samuel Real Estate Appraisers & Consultants

Single Family

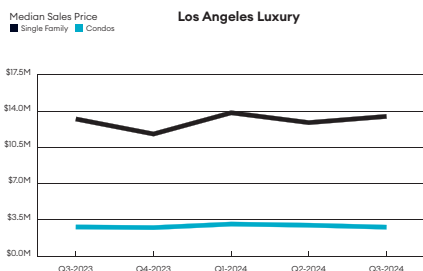
- Median sales price increased year over year for the second time
- Sales rose year over year for the second time
- Listing inventory expanded annually for the ninth time

Condo

- Median sales price increased annually for the third time in four quarters
- Sales declined year over year for the eleventh time
- Listing inventory expanded annually for the fifth time

Luxury

- Listing inventory for luxury single families declined annually for the first time in three quarters



than sales, the pace of the market slowed. Months of supply, the time it would take to sell all listing inventory at the current sales rate, was 10.1 months, 36.5% slower than the same period last year. The market share of bidding

wars, a proxy for listings that sell for more than the buyer asks, was 20.7%, illustrating that even with rising supply, inventory levels remain inadequate.

Single Family Matrix	Q3-2024	%Δ (QTR)	Q2-2024	%Δ (YR)	Q3-2023
Average Sales Price	\$4,734,475	3.7%	\$4,565,160	9.6%	\$4,318,248
Average Price Per Sq Ft	\$1,432	2.9%	\$1,392	3.7%	\$1,381
Median Sales Price	\$3,000,000	1.8%	\$2,945,750	2.7%	\$2,920,000
Number of Sales (Closed)	573	-12.9%	658	2.1%	561
Days on Market (From Last List Date)	42	13.5%	37	16.7%	36

Condo Matrix	Q3-2024	%Δ (QTR)	Q2-2024	%Δ (YR)	Q3-2023
Average Sales Price	\$1,349,410	-5.4%	\$1,426,971	2.4%	\$1,317,452
Average Price Per Sq Ft	\$897	-5.0%	\$944	-2.4%	\$919
Median Sales Price	\$1,100,000	-1.3%	\$1,115,000	8.3%	\$1,016,000
Number of Sales (Closed)	506	-4.7%	531	-0.8%	510
Days on Market (From Last List Date)	43	7.5%	40	4.9%	41

Luxury Single Family Matrix (Top 10% of Sales)	Q3-2024	%Δ (QTR)	Q2-2024	%Δ (YR)	Q3-2023
Average Sales Price	\$17,839,876	4.8%	\$17,021,851	16.0%	\$15,382,049
Average Price Per Sq Ft	\$2,273	1.7%	\$2,235	11.8%	\$2,034
Median Sales Price	\$13,495,000	4.5%	\$12,908,750	1.8%	\$13,250,000
Number of Sales (Closed)	58	-12.1%	66	1.8%	57
Days on Market (From Last List Date)	72	33.3%	54	-1.4%	73
Entry Price Threshold	\$9,300,000	18.1%	\$7,875,000	7.5%	\$8,650,000

Luxury Condo Matrix (Top 10% of Sales)	Q3-2024	%Δ (QTR)	Q2-2024	%Δ (YR)	Q3-2023
Average Sales Price	\$3,511,384	-19.4%	\$4,356,307	-9.5%	\$3,881,271
Average Price Per Sq Ft	\$1,299	-17.5%	\$1,575	-10.8%	\$1,457
Median Sales Price	\$2,800,000	-6.3%	\$2,987,500	-0.7%	\$2,820,000
Number of Sales (Closed)	54	0.0%	54	1.9%	53
Days on Market (From Last List Date)	58	18.4%	49	-28.4%	81
Entry Price Threshold	\$2,200,000	-1.2%	\$2,226,000	2.3%	\$2,150,000

New Development Condo Matrix	Q3-2024	%Δ (QTR)	Q2-2024	%Δ (YR)	Q3-2023
Average Sales Price	\$9,992,325	41.8%	\$7,048,331	117.0%	\$4,605,704
Average Price Per Sq Ft	\$2,074	47.9%	\$1,402	71.8%	\$1,207
Median Sales Price	\$4,732,500	21.6%	\$3,892,500	27.9%	\$3,700,000
Number of Sales (Closed)	40	25.0%	32	0.0%	40
Days on Market (From Last List Date)	59	37.2%	43	7.3%	55

Downtown Condo Matrix	Q3-2024	%Δ (QTR)	Q2-2024	%Δ (YR)	Q3-2023
Average Sales Price	\$684,190	-1.0%	\$691,284	-15.3%	\$808,244
Average Price Per Sq Ft	\$633	-3.9%	\$659	-10.1%	\$704
Median Sales Price	\$617,500	1.6%	\$607,500	-7.5%	\$667,500
Number of Sales (Closed)	50	-32.4%	74	-35.9%	78
Days on Market (From Last List Date)	65	-3.0%	67	-1.5%	66

Beverly Hills P.O. Single Family Matrix	Q3-2024	%Δ (QTR)	Q2-2024	%Δ (YR)	Q3-2023
Average Sales Price	\$4,198,104	-23.1%	\$5,461,458	-23.2%	\$5,467,045
Average Price Per Sq Ft	\$1,022	-27.4%	\$1,408	-22.1%	\$1,312
Median Sales Price	\$3,120,500	-1.8%	\$3,178,500	4.7%	\$2,981,500
Number of Sales (Closed)	48	9.1%	44	9.1%	44
Days on Market (From Last List Date)	58	48.7%	39	41.5%	41

New Development Condo

- Sales remained unchanged year over year as price trend indicators surged
- Listing inventory increased year over year for the third time

Downtown Condo

- All price trend indicators declined, skewed by the decline in average sales size
- Listing inventory rose annually for the fourth time

Beverly Hills P.O. Single Family

- Median sales price increased year over year for the second time
- Listing inventory expanded annually for the third straight quarter

Beverly Hills

- Single family price trend indicators fell short of year-ago levels
- Single family listing inventory increased year over year for the fifth time
- Condo price trend indicators showed mixed annual trends as sales surged
- Condo listing inventory rose annually for the fourth time in five quarters

Bel Air & Holmby Hills

- Median sales price declined year over year for the second time in three quarters
- Listing inventory expanded annually for the second time

Brentwood

- Single family price trend indicators rose year over year as sales stabilized
- Single family listing inventory increased year over year for the second time
- Condo price trend indicators rose annually as sales surged
- Condo listing inventory declined annually for the second time in three quarters

Century City & Westwood

- Single family price trend indicators increased year over year as sales edged higher
- Single family listing inventory increased year over year for the fourth time
- Condo price trend indicators showed mixed annual results as sales declined
- Condo listing inventory rose annually for the third time

Venice

- Single family price trend indicators declined year over year as sales declined
- Single family listing inventory increased year over year for the fifth time
- Condo price trend indicators fell short of year-ago levels as sales surged
- Condo listing inventory rose annually for the third time

Beverly Hills SF Matrix	Q3-2024	%Δ (QTR)	Q2-2024	%Δ (YR)	Q3-2023
Average Sales Price	\$7,261,011	-12.6%	\$8,308,967	-23.0%	\$9,435,517
Average Price Per Sq Ft	\$1,587	1.5%	\$1,563	-24.2%	\$2,094
Median Sales Price	\$4,897,500	-17.3%	\$5,925,000	-26.9%	\$6,700,000
Number of Sales (Closed)	31	-27.9%	43	6.9%	29
Days on Market (From Last List Date)	50	28.2%	39	28.2%	39
Beverly Hills Condo Matrix	Q3-2024	%Δ (QTR)	Q2-2024	%Δ (YR)	Q3-2023
Average Sales Price	\$1,595,260	-9.9%	\$1,770,909	4.2%	\$1,531,143
Average Price Per Sq Ft	\$835	-8.2%	\$910	3.0%	\$811
Median Sales Price	\$1,410,000	-10.8%	\$1,581,250	-0.3%	\$1,414,000
Number of Sales (Closed)	29	20.8%	24	31.8%	22
Days on Market (From Last List Date)	47	-17.5%	57	-7.8%	51
Bel Air & Holmby Hills SF Matrix	Q3-2024	%Δ (QTR)	Q2-2024	%Δ (YR)	Q3-2023
Average Sales Price	\$11,162,644	73.9%	\$6,420,250	34.9%	\$8,275,637
Average Price Per Sq Ft	\$1,721	36.5%	\$1,261	14.2%	\$1,507
Median Sales Price	\$4,550,000	17.0%	\$3,887,500	-9.0%	\$4,998,000
Number of Sales (Closed)	25	4.2%	24	47.1%	17
Days on Market (From Last List Date)	49	-42.4%	85	16.7%	42
Brentwood SF Matrix	Q3-2024	%Δ (QTR)	Q2-2024	%Δ (YR)	Q3-2023
Average Sales Price	\$6,116,700	20.6%	\$5,072,933	7.7%	\$5,681,802
Average Price Per Sq Ft	\$1,512	-2.6%	\$1,553	3.8%	\$1,456
Median Sales Price	\$4,265,000	15.8%	\$3,682,500	25.5%	\$3,399,500
Number of Sales (Closed)	50	-16.7%	60	0.0%	50
Days on Market (From Last List Date)	36	33.3%	27	-14.3%	42
Brentwood Condo Matrix	Q3-2024	%Δ (QTR)	Q2-2024	%Δ (YR)	Q3-2023
Average Sales Price	\$1,124,198	-12.2%	\$1,279,963	4.9%	\$1,071,736
Average Price Per Sq Ft	\$774	5.6%	\$733	5.6%	\$733
Median Sales Price	\$1,100,000	-16.5%	\$1,317,500	17.1%	\$939,500
Number of Sales (Closed)	43	7.5%	40	19.4%	36
Days on Market (From Last List Date)	35	25.0%	28	16.7%	30
Century City & Westwood SF Matrix	Q3-2024	%Δ (QTR)	Q2-2024	%Δ (YR)	Q3-2023
Average Sales Price	\$4,075,704	9.2%	\$3,733,222	32.5%	\$3,075,252
Average Price Per Sq Ft	\$1,254	19.4%	\$1,050	16.2%	\$1,079
Median Sales Price	\$3,340,000	4.4%	\$3,200,000	22.6%	\$2,725,000
Number of Sales (Closed)	27	0.0%	27	-12.9%	31
Days on Market (From Last List Date)	28	-34.9%	43	-33.3%	42
Century City & Westwood Condo Matrix	Q3-2024	%Δ (QTR)	Q2-2024	%Δ (YR)	Q3-2023
Average Sales Price	\$1,679,018	1.0%	\$1,662,950	2.8%	\$1,632,562
Average Price Per Sq Ft	\$885	-2.4%	\$907	-7.3%	\$955
Median Sales Price	\$1,187,500	-1.0%	\$1,200,000	3.3%	\$1,150,000
Number of Sales (Closed)	114	-13.0%	131	-7.3%	123
Days on Market (From Last List Date)	45	0.0%	45	9.8%	41
Venice SF Matrix	Q3-2024	%Δ (QTR)	Q2-2024	%Δ (YR)	Q3-2023
Average Sales Price	\$2,312,794	-6.2%	\$2,466,646	-12.6%	\$2,646,405
Average Price Per Sq Ft	\$1,190	7.3%	\$1,109	-4.2%	\$1,242
Median Sales Price	\$1,950,000	-14.7%	\$2,285,000	-22.4%	\$2,512,500
Number of Sales (Closed)	51	-21.5%	65	2.0%	50
Days on Market (From Last List Date)	42	2.4%	41	50.0%	28
Venice Condo Matrix	Q3-2024	%Δ (QTR)	Q2-2024	%Δ (YR)	Q3-2023
Average Sales Price	\$1,716,514	-7.3%	\$1,852,043	-7.4%	\$1,853,063
Average Price Per Sq Ft	\$1,020	-2.3%	\$1,044	-4.6%	\$1,069
Median Sales Price	\$1,650,000	1.5%	\$1,625,000	-5.3%	\$1,742,500
Number of Sales (Closed)	35	52.2%	23	75.0%	20
Days on Market (From Last List Date)	41	-6.8%	44	0.0%	41

Santa Monica

- Single family price trend indicators rose year over year as sales declined
- Single family listing inventory declined year over year for the fourth time
- Condo price trend indicators fell year over year as sales declined
- Condo listing inventory rose annually for the third time

Sunset Strip & Hollywood Hills West

- Single family price trend indicators increased year over year as sales declined
- Single family listing inventory increased year over year for the fourth time
- Condo price trend indicators showed mixed annual results as sales declined
- Condo listing inventory rose annually for the seventh time

Pacific Palisades

- Single family price trend indicators showed mixed annual results as sales surged
- Single family listing inventory declined annually for the second time in three quarters
- Condo price trend indicators fell short of year-ago levels as sales declined
- Condo listing inventory rose annually for the first time in seven quarters

West Hollywood

- Single family price trend indicators showed mixed annual results as sales stabilized
- Single family listing inventory rose annually for the second time
- Condo price trend indicators increased year over year as sales expanded
- Condo listing inventory rose annually for the fourth time

Santa Monica SF Matrix	Q3-2024	%Δ (QTR)	Q2-2024	%Δ (YR)	Q3-2023
Average Sales Price	\$4,183,985	-12.9%	\$4,805,748	4.8%	\$3,992,436
Average Price Per Sq Ft	\$1,578	5.5%	\$1,496	16.0%	\$1,360
Median Sales Price	\$3,500,000	-10.8%	\$3,925,000	7.0%	\$3,270,000
Number of Sales (Closed)	44	-32.3%	65	-13.7%	51
Days on Market (From Last List Date)	22	-12.0%	25	-40.5%	37
Santa Monica Condo Matrix	Q3-2024	%Δ (QTR)	Q2-2024	%Δ (YR)	Q3-2023
Average Sales Price	\$1,420,417	-9.9%	\$1,575,871	-0.1%	\$1,421,243
Average Price Per Sq Ft	\$1,051	-6.8%	\$1,128	-2.9%	\$1,082
Median Sales Price	\$1,200,000	-11.1%	\$1,350,500	-0.5%	\$1,206,500
Number of Sales (Closed)	103	-4.6%	108	17.0%	88
Days on Market (From Last List Date)	41	41.4%	29	46.4%	28
SS & HHW SF Matrix	Q3-2024	%Δ (QTR)	Q2-2024	%Δ (YR)	Q3-2023
Average Sales Price	\$3,276,942	-10.3%	\$3,654,654	22.5%	\$2,675,580
Average Price Per Sq Ft	\$1,147	5.4%	\$1,088	11.8%	\$1,026
Median Sales Price	\$2,300,000	-7.7%	\$2,492,500	12.2%	\$2,050,000
Number of Sales (Closed)	116	-15.9%	138	-12.8%	133
Days on Market (From Last List Date)	39	-2.5%	40	14.7%	34
SS & HHW Condo Matrix	Q3-2024	%Δ (QTR)	Q2-2024	%Δ (YR)	Q3-2023
Average Sales Price	\$1,468,615	-6.5%	\$1,570,955	30.8%	\$1,123,087
Average Price Per Sq Ft	\$1,059	-5.1%	\$1,116	32.2%	\$801
Median Sales Price	\$675,000	-17.8%	\$821,000	-12.6%	\$772,000
Number of Sales (Closed)	13	-40.9%	22	-43.5%	23
Days on Market (From Last List Date)	40	66.7%	24	42.9%	28
Pacific Palisades SF Matrix	Q3-2024	%Δ (QTR)	Q2-2024	%Δ (YR)	Q3-2023
Average Sales Price	\$4,900,801	-9.6%	\$5,422,885	6.3%	\$4,608,754
Average Price Per Sq Ft	\$1,323	-9.6%	\$1,464	-9.8%	\$1,467
Median Sales Price	\$3,785,000	-1.2%	\$3,832,500	-3.0%	\$3,901,000
Number of Sales (Closed)	68	3.0%	66	19.3%	57
Days on Market (From Last List Date)	37	8.8%	34	19.4%	31
Pacific Palisades Condo Matrix	Q3-2024	%Δ (QTR)	Q2-2024	%Δ (YR)	Q3-2023
Average Sales Price	\$1,344,433	-5.3%	\$1,419,600	-15.2%	\$1,584,571
Average Price Per Sq Ft	\$810	-16.1%	\$965	-16.0%	\$964
Median Sales Price	\$1,341,500	-4.1%	\$1,399,500	-3.7%	\$1,392,500
Number of Sales (Closed)	16	-20.0%	20	-20.0%	20
Days on Market (From Last List Date)	42	35.5%	31	20.0%	35
West Hollywood SF Matrix	Q3-2024	%Δ (QTR)	Q2-2024	%Δ (YR)	Q3-2023
Average Sales Price	\$2,462,750	-3.3%	\$2,547,154	2.8%	\$2,394,750
Average Price Per Sq Ft	\$1,233	-35.1%	\$1,900	-18.1%	\$1,506
Median Sales Price	\$2,045,000	23.9%	\$1,650,000	12.1%	\$1,825,000
Number of Sales (Closed)	12	-7.7%	13	0.0%	12
Days on Market (From Last List Date)	36	-5.3%	38	-14.3%	42
West Hollywood Condo Matrix	Q3-2024	%Δ (QTR)	Q2-2024	%Δ (YR)	Q3-2023
Average Sales Price	\$1,193,467	-27.0%	\$1,634,029	7.4%	\$1,111,066
Average Price Per Sq Ft	\$961	-23.7%	\$1,260	8.0%	\$890
Median Sales Price	\$917,500	6.1%	\$865,000	2.1%	\$899,000
Number of Sales (Closed)	76	10.1%	69	8.6%	70
Days on Market (From Last List Date)	35	20.7%	29	0.0%	35

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

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