



SOCAL QUARTERLY MARKET MICRO INSIGHTS REPORT



Q1 2023



LOS ANGELES + WESTSIDE

3
Coastal Communities

7
The Hills

11
Westside

15
Hollywood Hills + Mid-City

19
Westside / South

23
Metro Los Angeles

SOUTH BAY

27
Manhattan Beach +
Adjacent Communities

ORANGE COUNTY

31
Costa Mesa + Orange County

DESERT + MOUNTAIN AREAS

37
Palm Springs + Palm Desert

SAN FERNANDO VALLEY

41
San Fernando Valley

45
Conejo Valley

SAN GABRIEL VALLEY

49
Pasadena

53
La Cañada Flintridge

57
Northeast Los Angeles

61
East San Gabriel Valley

CENTRAL COAST

67
San Luis Obispo

SANTA BARBARA

71
Carpinteria + Montecito

It is our pleasure to bring you the Compass SoCal Q1 2023 Market Report. The first quarter of 2023 was a “wait and see” market throughout Southern California. Rising interest rates impacted home sales activity. Sellers were reluctant to list their homes. Buyers held off writing offers in many areas trying to gauge market timing. Average days on a market, a real-time indicator, increased around Southern California. Single-family home buyers in Manhattan Beach were in no hurry to pay the median sales price there of \$2.9 million. The average days on market for those homes increased to 47 in this year’s first quarter compared to 31 last year.

In Malibu, where home sales activity reached record highs over the last several years, home sales activity in the first quarter dipped 48 percent. That impacted the median sales price,

which dropped to \$2.5 million, a 33 percent decrease compared to last year’s first quarter. Even in Beverly Hills, once thought to be its own golden bubble, the median sales price for single-family homes declined by 39 percent to \$5.8 million. Heading over “the hill” to the San Fernando Valley, the median sales price for single-family homes in the first quarter in Tarzana decreased 18 percent to \$1.4 million. In some areas like Hermosa Beach, the median sales price for single-family homes decreased 33 percent to \$1.8 million over last year’s first quarter. Conversely, the median sales prices for condos in Hermosa Beach rose 81 percent to \$2.1 million.

As the Spring market unfolds, look to sellers to price their homes to real-time market conditions guided by Compass professionals with deep local knowledge.

SOCAL
LOS ANGELES/OC
DESERT/MOUNTAIN
CENTRAL COAST



COASTAL COMMUNITIES

Home sales activity across the Coastal Communities declined by 29 percent in the first quarter due to a variety of market forces. The median sales price dipped slightly (less than 1 percent) to \$2.1 million. Always popular Santa Monica single-family homes saw a median price increase of 55 percent to \$3.7 million. Pacific Palisades single-family median home prices followed suit showing a 40 percent increase to \$5.7 million in the first quarter.

	TYPE	Number of Sales			Median Sold Price			Days on Market		
		2022	2023	% CHANGE	2022	2023	% CHANGE	2022	2023	% CHANGE
Malibu	SFR	52	27	-48.1%	\$3,800,000	\$2,544,188	-33.0%	68	62	-8.8%
	Condo	8	9	12.5%	\$986,000	\$1,056,200	7.1%	11	130	1081.8%
Malibu Beach	SFR	22	6	-72.7%	\$10,711,675	\$7,687,500	-28.2%	86	95	10.5%
	Condo	6	3	-50.0%	\$1,343,000	\$1,250,000	-6.9%	22	32	45.5%
Marina del Rey	SFR	20	15	-25.0%	\$1,817,500	\$1,850,000	1.8%	24	43	79.2%
	Condo	89	60	-32.6%	\$1,200,000	\$1,232,000	2.7%	26	35	34.6%
Pacific Palisades	SFR	63	47	-25.4%	\$4,100,000	\$5,750,000	40.2%	60	34	-43.3%
	Condo	19	5	-73.7%	\$1,350,000	\$1,821,000	34.9%	45	62	37.8%
Palms - Mar Vista	SFR	54	44	-18.5%	\$1,892,500	\$2,025,000	7.0%	20	32	60.0%
	Condo	15	11	-26.7%	\$825,000	\$787,000	-4.6%	26	44	69.2%
Santa Monica	SFR	56	47	-16.1%	\$2,405,000	\$3,725,000	54.9%	48	45	-6.3%
	Condo	118	74	-37.3%	\$1,374,000	\$1,315,000	-4.3%	27	47	74.1%
Topanga	SFR	19	15	-21.1%	\$1,749,999	\$2,600,000	48.6%	36	48	33.3%
	Condo	3	0	N/A	\$730,000	N/A	N/A	21	N/A	N/A
Venice	SFR	68	36	-47.1%	\$2,525,000	\$2,132,000	-15.6%	42	42	0.0%
	Condo	9	4	-55.6%	\$1,500,000	\$1,560,000	4.0%	38	46	21.1%
Westchester	SFR	65	73	12.3%	\$1,485,000	\$1,499,500	1.0%	20	35	75.0%
	Condo	10	9	-10.0%	\$656,500	\$610,000	-7.1%	27	22	-18.5%

THE HILLS

Home sales activity in the Hills fell 17 percent compared to the same time last year. The median sales price declined 10 percent to \$3.6 million. Buyers who wanted to live in Beverly Hills P.O. saw the median sales price there increase by 71 percent to \$6.1 million. Those buyers moved a bit slower than in last year's first quarter, increasing the average days on market from 69 to 76.

	TYPE	Number of Sales			Median Sold Price			Days on Market		
		2022	2023	% CHANGE	2022	2023	% CHANGE	2022	2023	% CHANGE
Beverly Hills	SFR	42	21	-50.0%	\$9,560,000	\$5,805,000	-39.3%	53	59	11.3%
	Condo	40	63	57.5%	\$1,550,000	\$1,620,400	4.5%	40	63	57.5%
Beverly Hills P.O.	SFR	51	30	-41.2%	\$3,600,000	\$6,140,000	70.6%	69	76	10.1%
	Condo	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Bel-Air - Holmby Hills	SFR	44	34	-22.7%	\$4,175,000	\$3,602,500	-13.7%	56	79	41.1%
	Condo	3	1	-66.7%	\$1,200,000	\$889,000	-25.9%	25	6	-76.0%

THE WESTSIDE

Home sales activity on the Westside fell 34 percent in the first quarter while the median sales price increased 9 percent to \$2 million. The median sales price for condos in Brentwood fell 5 percent to \$1.1 million. Conversely, the median sales price for single-family homes in Brentwood rose 52 percent increasing to \$5.3 million. The home sales activity for those single-family homes saw only a 2 percent increase.

	TYPE	Number of Sales			Median Sold Price			Days on Market		
		2021	2022	% CHANGE	2021	2022	% CHANGE	2021	2022	% CHANGE
Beverlywood	SFR	35	33	-5.7%	\$1,755,000	\$1,775,000	1.1%	20	32	60.0%
	Condo	23	7	-69.6%	\$968,000	\$800,000	-17.4%	21	32	52.4%
Brentwood	SFR	49	50	2.0%	\$3,500,000	\$5,322,500	52.1%	29	40	37.9%
	Condo	51	35	-31.4%	\$1,190,000	\$1,125,000	-5.5%	26	45	73.1%
Cheviot Hills - Rancho Park	SFR	16	12	-25.0%	\$3,212,500	\$2,809,440	-12.5%	26	40	53.8%
	Condo	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
West LA	SFR	21	14	-33.3%	\$1,557,000	\$1,529,500	-1.8%	27	19	-29.6%
	Condo	50	19	-62.0%	\$927,500	\$975,000	5.1%	18	39	116.7%
Westwood - Century City	SFR	28	29	3.6%	\$2,732,700	\$2,950,000	8.0%	28	29	3.6%
	Condo	185	103	-44.3%	\$1,075,000	\$1,200,000	11.6%	51	54	5.9%

HOLLYWOOD HILLS & MID-CITY

Home sales activity in Hollywood Hills & Mid-City fell 38 percent in the first quarter. Sales activity for single-family homes in Hancock Park – Wilshire declined 44 percent as the median sales price for those homes increased 20 percent to \$2.7 million. Condo sales activity in West Hollywood fell 22 percent compared to last year's first quarter. The median sales price for those condos increased 10 percent to \$1.1 million.

	TYPE	Number of Sales			Median Sold Price			Days on Market		
		2022	2023	% CHANGE	2022	2023	% CHANGE	2022	2023	% CHANGE
Beverly Center - Miracle Mile	SFR	38	24	-36.8%	\$2,561,250	\$1,922,500	-24.9%	27	39	44.4%
	Condo	45	25	-44.4%	\$975,000	\$902,000	-7.5%	34	68	100.0%
Hancock Park - Wilshire	SFR	59	33	-44.1%	\$2,250,000	\$2,700,000	20.0%	41	43	4.9%
	Condo	52	17	-67.3%	\$780,000	\$880,000	12.8%	41	67	63.4%
Hollywood Hills East	SFR	29	21	-27.6%	\$1,963,500	\$1,815,000	-7.6%	29	34	17.2%
	Condo	13	8	-38.5%	\$635,000	\$977,500	53.9%	15	36	140.0%
Sunset Strip - Hollywood Hills West	SFR	126	79	-37.3%	\$2,500,000	\$2,530,000	1.2%	42	48	14.3%
	Condo	43	18	-58.1%	\$725,000	\$690,000	-4.8%	45	49	8.9%
West Hollywood	SFR	27	26	-3.7%	\$2,350,000	\$2,050,000	-12.8%	51	55	7.8%
	Condo	106	83	-21.7%	\$1,022,500	\$1,125,000	10.0%	36	40	11.1%

WESTSIDE/ SOUTH

Westside | South's home sales activity fell by 21 percent compared to last year's first quarter. The median sales price there was essentially flat showing less than a 1 percent increase to \$925,626. Ladera Heights has enjoyed a brisk single-family home market for the past several years. In the first quarter that changed as the median price for single-family homes fell 13 percent to \$1.5 million.

	TYPE	Number of Sales			Median Sold Price			Days on Market		
		2022	2023	% CHANGE	2022	2023	% CHANGE	2022	2023	% CHANGE
Culver City	SFR	40	34	-15.0%	\$1,738,000	\$1,520,000	-12.5%	16	47	193.8%
	Condo	50	33	-34.0%	\$665,000	\$621,000	-6.6%	20	23	15.0%
Inglewood	SFR	19	40	110.5%	\$800,000	\$825,880	3.2%	19	40	110.5%
	Condo	39	22	-43.6%	\$545,500	\$491,000	-10.0%	17	53	211.8%
Ladera Heights	SFR	12	7	-41.7%	\$1,731,000	\$1,506,000	-13.0%	17	27	58.8%
	Condo	3	0	N/A	\$600,000	N/A	N/A	54	N/A	N/A
Park Hills Heights	SFR	122	86	-29.5%	\$770,500	\$872,500	13.2%	44	41	-6.8%
	Condo	11	12	9.1%	\$489,000	\$643,000	31.5%	20	47	135.0%

METRO LOS ANGELES

Home sales activity in Metro Los Angeles fell by 50 percent in the first quarter. Silver Lake – Echo Park, a desirable area saw the median sales price for condos decrease by 11 percent to \$847,000. Conversely, single-family homes had a median sales price increase of almost 7% to \$1.4 million. Buyers moved slowly there, increasing the average days on market for those single-family homes from 24 to 43 compared to the same time last year.

	TYPE	Number of Sales			Median Sold Price			Days on Market		
		2022	2023	% CHANGE	2022	2023	% CHANGE	2022	2023	% CHANGE
Atwater	SFR	17	12	-29.4%	\$1,252,500	\$1,247,500	-0.4%	27	17	-37.0%
	Condo	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Downtown LA	SFR	36	21	-41.7%	\$549,500	\$569,900	3.7%	52	55	5.8%
	Condo	116	51	-56.0%	\$542,500	\$578,000	6.5%	53	73	37.7%
Hollywood	SFR	37	10	-73.0%	\$1,350,000	\$1,302,500	-3.5%	39	39	0.0%
	Condo	29	16	-44.8%	\$825,000	\$780,250	-5.4%	57	59	3.5%
Los Feliz	SFR	33	33	0.0%	\$2,350,000	\$2,390,000	1.7%	36	35	-2.8%
	Condo	16	4	-75.0%	\$850,500	\$689,500	-18.9%	20	17	-15.0%
Silver Lake - Echo Park	SFR	102	51	-50.0%	\$1,389,500	\$1,475,000	6.2%	24	43	79.2%
	Condo	22	6	-72.7%	\$952,500	\$847,000	-11.1%	47	51	8.5%

SOUTH BAY

Home sales activity in the South Bay declined by 33 percent in the first quarter. In Playa Del Rey the median sales price dropped by 22 percent to \$1.7 million. Hermosa Beach also saw the median sales price for single-family homes decrease 33 percent to \$1.8 million over last year's first quarter. Conversely, the median sales prices for condos in Hermosa Beach rose 81 percent to \$2.1 million.



	TYPE	Number of Sales			Median Sold Price			Days on Market		
		2022	2023	% CHANGE	2022	2023	% CHANGE	2022	2023	% CHANGE
El Segundo	SFR	12	7	-41.7%	\$2,125,000	\$1,705,000	-19.8%	12	38	216.7%
	Condo	16	8	-50.0%	\$1,017,500	\$1,057,500	3.9%	24	56	133.3%
Hermosa Beach	SFR	26	9	-65.4%	\$2,750,000	\$1,851,000	-32.7%	20	15	-25.0%
	Condo	13	10	-23.1%	\$1,180,000	\$2,137,500	81.1%	14	36	157.1%
Hawthorne	SFR	54	44	-18.5%	\$867,500	\$819,500	-5.5%	20	47	135.0%
	Condo	15	18	20.0%	\$740,000	\$800,000	8.1%	19	17	-10.5%
Manhattan Beach	SFR	55	34	-38.2%	\$3,150,000	\$2,950,000	-6.3%	31	47	51.6%
	Condo	12	4	-66.7%	\$2,412,500	\$1,598,000	-33.8%	24	24	0.0%
Palos Verdes Estates	SFR	42	25	-40.5%	\$3,125,000	\$2,700,000	-13.6%	33	22	-33.3%
	Condo	0	1	N/A	0	\$1,200,000	N/A	N/A	15	N/A
Playa del Rey	SFR	10	7	-30.0%	\$2,262,500	\$1,755,000	-22.4%	58	66	13.8%
	Condo	35	21	-40.0%	\$749,000	\$780,000	4.1%	17	31	82.4%
Playa Vista	SFR	5	5	0.0%	\$2,599,000	\$2,750,000	5.8%	10	30	200.0%
	Condo	38	21	-44.7%	\$1,048,750	\$1,295,000	23.5%	24	40	66.7%
Rancho Palos Verdes	SFR	86	64	-25.6%	\$1,915,000	\$1,617,500	-15.5%	18	38	111.1%
	Condo	29	15	-48.3%	\$830,000	\$934,250	12.6%	22	43	95.5%
Redondo Beach	SFR	52	40	-23.1%	\$1,582,500	\$1,507,500	-4.7%	13	37	184.6%
	Condo	98	55	-43.9%	\$1,240,000	\$1,190,000	-4.0%	14	48	242.9%
Rolling Hills Estates	SFR	25	7	-72.0%	\$3,727,911	\$1,850,000	-50.4%	9	37	311.1%
	Condo	11	9	-18.2%	\$1,220,000	\$1,075,000	-11.9%	10	49	-79.6%
Torrance	SFR	164	131	-20.1%	\$1,136,500	\$1,075,000	-5.4%	11	37	236.4%
	Condo	90	43	-52.2%	\$704,500	\$580,000	-17.7%	14	27	92.9%

ORANGE COUNTY

Home sales activity in Orange County fell by 34 percent in the first quarter, while the median sales price there fell by 5 percent to \$1.4 million. Condos in San Juan Capistrano saw a significant increase in the median sales price of 75 percent to \$875,000. Newport Coast, one of Orange County's most expensive areas, saw a median sales price decline for single-family homes of 2 percent to \$4.7 million.

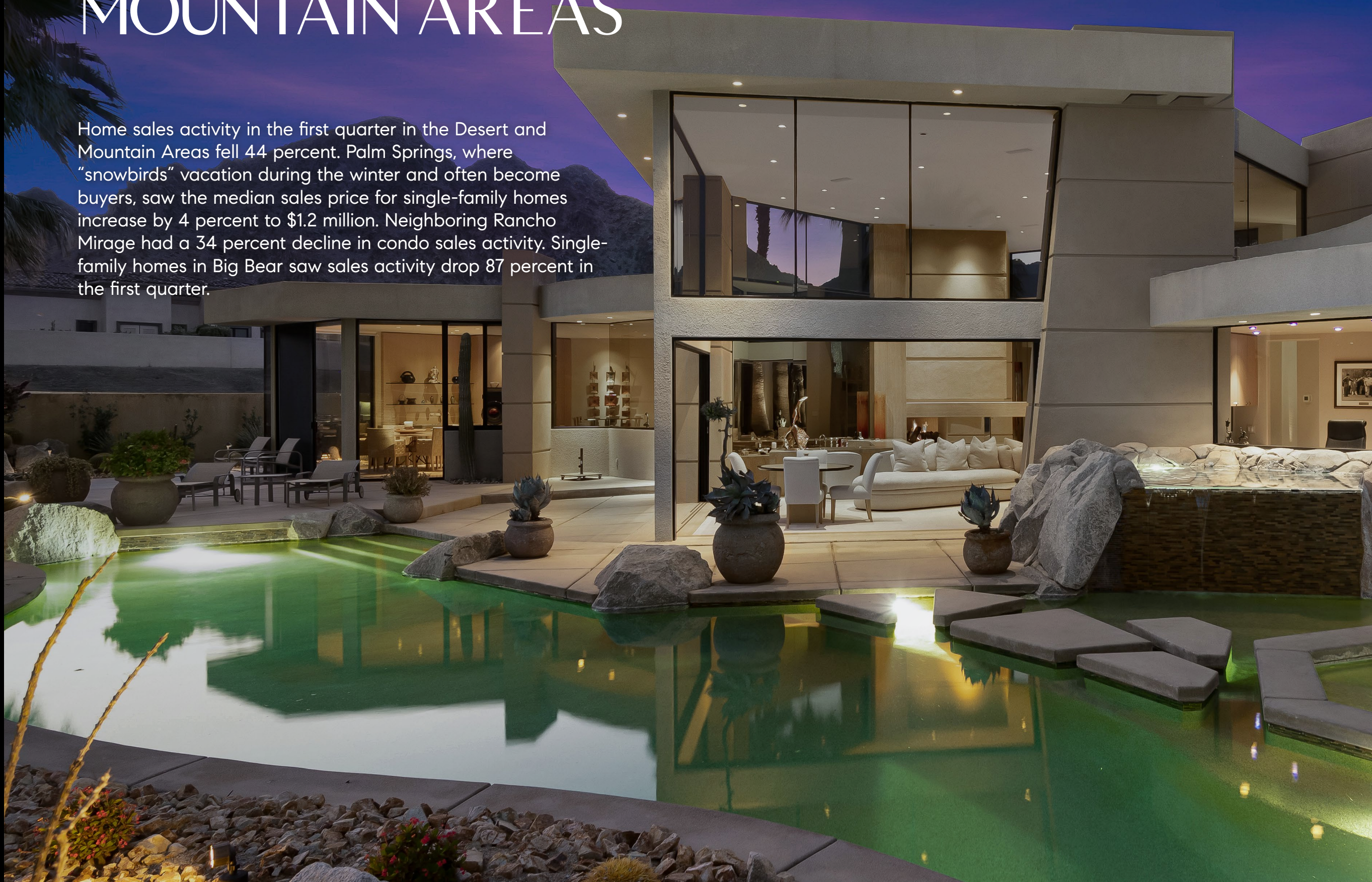


	TYPE	Number of Sales			Median Sold Price			Days on Market		
		2022	2023	% CHANGE	2022	2023	% CHANGE	2022	2023	% CHANGE
Corona Del Mar	SFR	50	31	-38.0%	\$4,650,000	\$3,975,000	-14.5%	40	54	35.0%
	Condo	29	15	-48.3%	\$2,275,000	\$2,150,000	-5.5%	16	54	237.5%
Costa Mesa	SFR	52	21	-59.6%	\$1,949,500	\$1,830,000	-6.1%	18	44	144.4%
	Condo	7	1	-85.7%	\$925,000	\$754,000	-18.5%	8	18	125.0%
Coto de Caza	SFR	109	78	-28.4%	\$1,420,000	\$1,255,000	-11.6%	12	29	141.7%
	Condo	47	37	-21.3%	\$815,000	\$720,000	-11.7%	20	41	105.0%
Dana Point	SFR	56	51	-8.9%	\$2,067,500	\$1,715,000	-17.0%	36	41	13.9%
	Condo	63	23	-63.5%	\$1,000,000	\$950,000	-5.0%	13	32	146.2%
Huntington Beach	SFR	240	173	-27.9%	\$1,370,000	\$1,280,000	-6.6%	16	37	131.3%
	Condo	170	107	-37.1%	\$702,500	\$745,000	6.0%	17	36	111.8%
Irvine	SFR	256	193	-24.6%	\$1,740,000	\$1,975,000	13.5%	14	41	192.9%
	Condo	382	234	-38.7%	\$1,034,600	\$1,050,000	1.5%	10	32	220.0%
Ladera Ranch	SFR	45	32	-28.9%	\$1,630,000	\$1,880,000	15.3%	9	37	311.1%
	Condo	35	24	-31.4%	\$807,000	\$745,750	-7.6%	9	32	255.6%
Laguna Beach	SFR	88	39	-55.7%	\$3,107,500	\$2,900,000	-6.7%	46	64	39.1%
	Condo	16	9	-43.8%	\$1,850,000	\$1,400,000	-24.3%	19	73	284.2%
Laguna Hills	SFR	51	36	-29.4%	\$1,460,000	\$1,290,000	-11.6%	18	38	111.1%
	Condo	30	19	-36.7%	\$626,000	\$552,500	-11.7%	20	37	85.0%
Laguna Niguel	SFR	108	79	-26.9%	\$1,692,500	\$1,415,000	-16.4%	11	38	245.5%
	Condo	101	39	-61.4%	\$775,000	\$660,000	-14.8%	9	45	400.0%
Long Beach	SFR	455	299	-34.3%	\$900,000	\$880,000	-2.2%	16	35	118.8%
	Condo	288	169	-41.3%	\$498,750	\$499,000	0.1%	18	32	77.8%

	TYPE	Number of Sales			Median Sold Price			Days on Market		
		2022	2023	% CHANGE	2022	2023	% CHANGE	2022	2023	% CHANGE
Mission Viejo	SFR	197	166	-15.7%	\$1,150,000	\$1,013,000	-11.9%	10	34	240.0%
	Condo	78	58	-25.6%	\$673,000	\$700,000	4.0%	9	45	400.0%
Newport Beach	SFR	137	72	-47.4%	\$3,530,000	\$3,225,000	-8.6%	27	51	88.9%
	Condo	62	45	-27.4%	\$1,355,000	\$1,235,000	-8.9%	18	47	161.1%
Newport Coast	SFR	26	23	-11.5%	\$4,840,000	\$4,750,000	-1.9%	40	60	50.0%
	Condo	11	6	-45.5%	\$1,840,000	\$1,695,000	-7.9%	15	46	206.7%
San Clemente	SFR	133	96	-27.8%	\$1,650,000	\$1,689,500	2.4%	12	53	341.7%
	Condo	39	28	-28.2%	\$902,000	\$960,000	6.4%	19	37	94.7%
San Juan Capistrano	SFR	80	54	-32.5%	\$1,574,000	\$1,647,495	4.7%	22	40	81.8%
	Condo	19	23	21.1%	\$499,000	\$875,000	75.4%	20	27	-25.9%
Seal Beach	SFR	19	20	5.3%	\$1,475,000	\$1,627,500	10.3%	13	35	169.2%
	Condo	9	6	-33.3%	\$410,000	\$567,500	38.4%	59	22	-62.7%

DESERT/SPRINGS & MOUNTAIN AREAS

Home sales activity in the first quarter in the Desert and Mountain Areas fell 44 percent. Palm Springs, where “snowbirds” vacation during the winter and often become buyers, saw the median sales price for single-family homes increase by 4 percent to \$1.2 million. Neighboring Rancho Mirage had a 34 percent decline in condo sales activity. Single-family homes in Big Bear saw sales activity drop 87 percent in the first quarter.



	TYPE	Number of Sales			Median Sold Price			Days on Market		
		2022	2023	% CHANGE	2022	2023	% CHANGE	2022	2023	% CHANGE
Cathedral City	SFR	182	80	-56.0%	\$542,500	\$522,500	-3.7%	34	63	85.3%
	Condo	52	20	-61.5%	\$305,500	\$355,000	16.2%	46	42	-8.7%
Coachella	SFR	40	37	-7.5%	\$385,000	\$460,000	19.5%	31	48	54.8%
	Condo	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Desert Hot Springs	SFR	197	103	-47.7%	\$400,000	\$367,000	-8.3%	29	56	93.1%
	Condo	10	6	-40.0%	\$126,250	\$112,250	-11.1%	35	40	14.3%
Indian Wells	SFR	68	49	-27.9%	\$1,450,000	\$1,185,000	-18.3%	55	55	0.0%
	Condo	27	11	-59.3%	\$699,000	\$720,000	3.0%	36	46	27.8%
Indio	SFR	399	222	-44.4%	\$530,000	\$529,995	0.0%	31	62	100.0%
	Condo	21	18	-14.3%	\$302,500	\$282,500	-6.6%	24	55	129.2%
Idyllwild	SFR	41	20	-51.2%	\$525,000	\$575,000	9.5%	39	100	156.4%
	Condo	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
La Quinta	SFR	350	208	-40.6%	\$832,500	\$812,500	-2.4%	36	64	77.8%
	Condo	83	46	-44.6%	\$615,000	\$667,000	8.5%	130	56	-56.9%
Palm Desert	SFR	303	209	-31.0%	\$660,000	\$695,000	5.3%	31	57	83.9%
	Condo	238	179	-24.8%	\$485,000	\$495,000	2.1%	25	56	124.0%
Palm Springs	SFR	251	153	-39.0%	\$1,200,000	\$1,249,000	4.1%	36	61	69.4%
	Condo	293	173	-41.0%	\$424,000	\$400,000	-5.7%	25	45	80.0%
Rancho Mirage	SFR	190	102	-46.3%	\$1,200,000	\$1,212,500	1.0%	41	57	39.0%
	Condo	89	59	-33.7%	\$530,000	\$550,000	3.8%	26	54	107.7%
Big Bear	SFR	108	14	-87.0%	\$668,250	\$487,500	-27.0%	23	82	256.5%
	Condo	3	1	-66.7%	\$475,000	\$615,000	29.47%	7	1	-85.71%
Lake Arrowhead	SFR	228	77	-66.2%	\$700,000	\$675,000	-3.6%	30	98	226.7%
	Condo	15	3	-80.0%	\$608,250	\$625,000	2.8%	29	27	-6.9%

SAN FERNANDO VALLEY

Home sales activity in San Fernando Valley fell by 34 percent compared to last year's first quarter. In Encino, fast becoming the "Beverly Hills" of the San Fernando Valley, the median sales price rose 25 percent to \$2.6 million. The median sales price for single-family homes in Studio City has cooled declining 13 percent to \$2.3 million. Condo sales activity in Burbank fell by 43 percent in the first quarter.

	TYPE	Number of Sales			Median Sold Price			Days on Market		
		2022	2023	% CHANGE	2022	2023	% CHANGE	2022	2023	% CHANGE
Burbank	SFR	146	92	-37.0%	\$1,242,500	\$1,250,000	0.6%	16	32	100.0%
	Condo	47	27	-42.6%	\$700,000	\$695,000	-0.7%	28	36	28.6%
Chatsworth	SFR	61	46	-24.6%	\$950,000	\$920,000	-3.2%	24	56	133.3%
	Condo	41	28	-31.7%	\$605,000	\$570,000	-5.8%	12	46	283.3%
Encino	SFR	88	67	-23.9%	\$2,137,500	\$2,677,500	25.3%	21	41	95.2%
	Condo	59	41	-30.5%	\$495,000	\$528,000	6.7%	27	37	37.0%
Glendale (All Areas)	SFR	135	83	-38.5%	\$1,430,000	\$1,350,000	-5.6%	21	37	76.2%
	Condo	80	51	-36.3%	\$640,000	\$615,000	-3.9%	18	34	88.9%
Northridge	SFR	102	66	-35.3%	\$1,017,500	\$962,000	-5.5%	13	47	261.5%
	Condo	31	27	-12.9%	\$625,000	\$595,000	-4.8%	15	41	173.3%
Santa Clarita	SFR	13	19	46.2%	\$825,000	\$760,000	-7.9%	23	69	200.0%
	Condo	8	6	-25.0%	\$453,000	\$567,000	25.2%	39	68	74.4%
Sherman Oaks	SFR	118	93	-21.2%	\$1,837,500	\$1,725,000	-6.1%	19	33	73.7%
	Condo	62	42	-32.3%	\$684,500	\$642,500	-6.1%	16	38	137.5%
Studio City	SFR	62	43	-30.6%	\$2,087,500	\$2,360,000	13.1%	23	35	52.2%
	Condo	47	19	-59.6%	\$849,000	\$774,900	-8.7%	16	34	112.5%
Tarzana	SFR	53	37	-30.2%	\$1,800,000	\$1,480,000	-17.8%	16	32	100.0%
	Condo	45	32	-28.9%	\$495,000	\$505,000	2.0%	19	21	10.5%
Toluca Lake	SFR	26	15	-42.3%	\$2,155,000	\$2,067,500	-4.1%	32	31	-3.1%
	Condo	14	10	-28.6%	\$772,500	\$762,908	-1.2%	18	32	77.8%
Van Nuys	SFR	70	42	-40.0%	\$870,000	\$797,475	-8.3%	19	48	152.6%
	Condo	40	18	-55.0%	\$482,500	\$527,500	9.3%	26	25	-3.8%
Woodland Hills	SFR	171	112	-34.5%	\$1,300,000	\$1,230,000	-5.4%	16	29	81.3%
	Condo	49	19	-61.2%	\$555,000	\$625,000	12.6%	13	20	53.8%

CONEJO VALLEY

Home sales activity in the Conejo Valley declined in the first quarter by 34 percent. The median sales price was flat at \$1.4 million. Single-family homes in Agoura Hills saw the median sales price decrease 14 percent to \$1.1 million. In neighboring Calabasas, the median sales price for condos increased 12 percent to \$797,500. Home sales activity in Westlake Village for single-family homes fell by 48 percent.

	TYPE	Number of Sales			Median Sold Price			Days on Market		
		2022	2023	% CHANGE	2022	2023	% CHANGE	2022	2023	% CHANGE
Agoura Hills	SFR	58	42	-27.6%	\$1,382,000	\$1,190,500	-13.9%	22	40	81.8%
	Condo	24	28	16.7%	\$552,500	\$595,000	7.7%	28	40	42.9%
Calabasas	SFR	71	32	-54.9%	\$1,766,778	\$1,830,000	3.6%	27	43	59.3%
	Condo	23	14	-39.1%	\$715,000	\$797,500	11.5%	15	81	440.0%
Hidden Hills	SFR	8	5	-37.5%	\$6,537,500	\$7,275,000	11.3%	85	17	-80.0%
	Condo	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Newbury Park	SFR	67	45	-53.5%	\$1,020,000	\$1,050,000	2.9%	24	49	104.2%
	Condo	16	10	-37.5%	\$617,500	\$597,500	-3.2%	19	25	31.6%
Oak Park	SFR	23	8	-65.2%	\$1,410,000	\$1,205,500	-14.5%	22	38	72.7%
	Condo	9	8	-11.1%	\$650,000	\$654,950	0.8%	35	38	8.6%
Thousand Oaks	SFR	139	94	-32.4%	\$1,099,950	\$1,010,000	-8.2%	25	50	100.0%
	Condo	52	26	-50.0%	\$585,000	\$632,500	8.1%	25	60	140.0%
Westlake Village	SFR	74	55	-47.8%	\$1,975,000	\$1,365,000	-30.9%	34	41	20.6%
	Condo	35	27	-22.9%	\$850,000	\$850,000	0.0%	26	71	173.1%

PASADENA

Home sales activity in Pasadena fell by 42 percent compared to last year's first quarter. The median sales price experienced a decline of 8 percent to \$1.1 million. Buyers in the small city of San Marino moved quickly, reducing average days on market in the first quarter to 32 from 42 the year before. South Pasadena condos saw the median sales price decrease by 22 percent to \$701,000.



	TYPE	Number of Sales			Median Sold Price			Days on Market		
		2022	2023	% CHANGE	2022	2023	% CHANGE	2022	2023	% CHANGE
Alhambra	SFR	49	28	-42.9%	\$950,000	\$953,500	0.4%	170	33	-80.6%
	Condo	58	14	-75.9%	\$680,000	\$725,000	6.6%	22	41	86.4%
Altadena	SFR	83	45	-45.8%	\$1,230,000	\$1,280,000	4.1%	20	39	95.0%
	Condo	2	1	-50.0%	\$570,000	\$575,000	0.88%	50	86	72.0%
Pasadena	SFR	205	140	-31.7%	\$1,350,000	\$1,277,500	-5.4%	26	40	53.8%
	Condo	132	76	-42.4%	\$821,000	\$800,000	-2.6%	46	50	8.7%
San Gabriel	SFR	53	35	-34.0%	\$1,036,098	\$975,000	-5.9%	20	38	90.0%
	Condo	26	10	-61.5%	\$828,000	\$669,000	-19.2%	10	72	620.0%
San Marino	SFR	31	10	-67.7%	\$2,750,000	\$2,385,000	-13.3%	42	32	-23.8%
	Condo	0	0	N/A	0	0	N/A	0	0	N/A
South Pasadena	SFR	19	16	-15.8%	\$2,388,000	\$2,075,550	-13.1%	22	31	40.9%
	Condo	10	9	-10.0%	\$895,000	\$701,000	-21.7%	10	26	160.0%

LA CAÑADA FLINTRIDGE

Home sales activity in La Cañada Flintridge fell by 37 percent compared to last year's first quarter. Glendale condos popular with first-time buyers saw sales of those condos decline by 36 percent in the first quarter. The median sales price for single-family homes in Glendale also decreased by 6 percent to \$1.3 million. Sunland/Tujunga, considered "affordable" saw home sales activity for single-family homes fall 36 percent in the first quarter.

	TYPE	Number of Sales			Median Sold Price			Days on Market		
		2022	2023	% CHANGE	2022	2023	% CHANGE	2022	2023	% CHANGE
Glendale	SFR	135	84	-37.8%	\$1,430,000	\$1,350,000	-5.6%	21	37	76.2%
	Condo	80	51	-36.3%	\$640,000	\$615,000	-3.9%	18	36	100.0%
La Cañada Flintridge	SFR	42	25	-40.5%	\$2,532,500	\$2,406,000	-5.0%	33	46	39.4%
	Condo	0	1	N/A	N/A	\$1,174,000	N/A	N/A	1	N/A
La Crescenta/Glendale/ Montrose/Sparr Heights	SFR	58	43	-25.9%	\$1,317,500	\$1,150,000	-12.7%	19	34	78.9%
	Condo	20	5	-75.0%	\$761,000	\$495,000	-35.0%	19	16	-15.8%
Sunland/Tujunga	SFR	80	51	-36.3%	\$924,750	\$770,000	-16.7%	22	48	-20.9%
	Condo	11	9	-18.2%	\$678,000	\$899,000	32.6%	28	28	0.0%

NORTHEAST LOS ANGELES

Home sales activity across Northeast Los Angeles decreased by 44 percent in the first quarter. In desirable Highland Park home sales activity for single-family homes declined by 52 percent. While the median sales prices for those single-family homes increased 17 percent to just over \$1 million. In neighboring Eagle Rock, the median sales price for single-family homes also increased 11 percent in the first quarter to \$1.4 million.

	TYPE	Number of Sales			Median Sold Price			Days on Market		
		2022	2023	% CHANGE	2022	2023	% CHANGE	2022	2023	% CHANGE
Eagle Rock	SFR	39	22	-43.6%	\$1,265,000	\$1,402,500	10.9%	25	28	12.0%
	Condo	2	1	-50.0%	\$675,000	\$805,000	19.3%	8	25	212.5%
Glassell Park	SFR	22	21	-4.5%	\$1,250,500	\$1,062,000	-15.1%	18	37	105.6%
	Condo	2	0	N/A	\$920,000	\$0	N/A	6	N/A	N/A
Highland Park	SFR	71	34	-52.1%	\$880,000	\$1,032,500	17.3%	40	34	16.6%
	Condo	5	3	-40.0%	\$550,000	\$535,500	-2.6%	13	36	176.9%
Montecito Heights	SFR	6	7	16.7%	\$1,275,000	\$697,500	-45.3%	68	67	-62.5%
	Condo	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Monterey Hills	SFR	7	4	-42.9%	\$1,285,000	\$1,343,500	4.6%	23	14	-39.1%
	Condo	19	10	-47.4%	\$628,500	\$634,000	0.9%	20	32	60.0%
Mount Washington	SFR	35	14	-60.0%	\$1,285,000	\$1,327,500	3.3%	17	29	70.6%
	Condo	1	0	-100.0%	\$600,000	N/A	N/A	142	N/A	N/A

EAST SAN GABRIEL VALLEY

East San Gabriel Valley home sales activity declined by 23 percent compared to last year's first quarter. Arcadia, which had enjoyed significant price growth, saw the median sales price decline in the first quarter by 16 percent to \$1.5 million. Buyers preferred condos there as the sales activity for those condos increased by 28 percent in the first quarter. The median sales price for those condos increased 4 percent to \$900,000.

	TYPE	Number of Sales			Median Sold Price			Days on Market		
		2022	2023	% CHANGE	2022	2023	% CHANGE	2022	2023	% CHANGE
Arcadia	SFR	98	67	-31.6%	\$1,804,000	\$1,510,000	-16.3%	39	61	56.4%
	Condo	29	37	27.6%	\$868,000	\$900,000	3.7%	39	47	20.5%
Atwater	SFR	17	12	-29.4%	\$1,252,500	\$1,247,500	-0.4%	27	17	-37.0%
	Condo	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Azusa	SFR	66	42	-36.4%	\$700,000	\$680,000	-2.9%	19	39	105.3%
	Condo	30	17	-43.3%	\$527,250	\$533,000	1.1%	16	22	37.5%
Bradbury	SFR	4	3	-25.0%	\$1,503,750	\$1,750,000	16.4%	90	331	267.8%
	Condo	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Glendora	SFR	94	62	-34.0%	\$817,500	\$808,000	-1.2%	13	47	261.5%
	Condo	11	9	-18.2%	\$640,000	\$640,000	0.0%	8	49	512.5%
La Verne	SFR	63	45	-28.6%	\$975,000	\$880,000	-9.7%	36	40	11.1%
	Condo	5	5	0.0%	\$420,000	\$430,000	2.4%	10	28	180.0%
Monrovia	SFR	52	36	-30.8%	\$1,151,000	\$1,000,000	-13.1%	16	44	175.0%
	Condo	16	11	-31.3%	\$687,000	\$635,000	-7.6%	19	20	5.3%
Monterey Park	SFR	56	41	-26.8%	\$955,000	\$880,000	-7.9%	19	38	100.0%
	Condo	27	12	-55.6%	\$650,000	\$639,000	-1.7%	15	33	120.0%
San Dimas	SFR	14	57	-36.5%	\$847,500	\$830,000	-2.1%	54	36	-33.3%
	Condo	20	5	-75.0%	\$574,000	\$610,000	6.3%	6	27	350.0%
Sierra Madre	SFR	17	18	5.9%	\$1,475,000	\$1,247,500	-15.4%	16	33	106.3%
	Condo	4	3	-25.0%	\$790,000	\$875,000	10.8%	18	22	22.2%

CENTRAL COAST +
SANTA BARBARA



CENTRAL COAST

Home sales activity on the Central Coast fell 28 percent in the first quarter while the median sales price declined 7 percent to \$711,906. Pismo Beach's median sales price for single-family homes dropped by 13 percent to \$1.1 million. In Paso Robles home sales activity fell by 40 percent as the median sales price declined 9 percent to \$658,000 compared to last year's first quarter.

	TYPE	Number of Sales			Median Sold Price			Days on Market		
		2022	2023	% CHANGE	2022	2023	% CHANGE	2021	2022	% CHANGE
Arroyo Grande	SFR	55	39	-29.1%	\$1,000,000	\$925,000	-7.5%	22	29	31.8%
	Condo	3	4	33.3%	\$585,000	\$500,000	-14.5%	12	3	-75.0%
Atascadero	SFR	64	48	-25.0%	\$723,000	\$778,050	7.6%	14	36	157.1%
	Condo	9	3	-66.7%	\$465,000	\$380,000	-18.3%	12	20	66.7%
Lompoc	SFR	34	16	-52.9%	\$517,500	\$557,000	7.6%	10	32	220.0%
	Condo	2	2	0.0%	\$316,000	\$307,500	-2.7%	43	189	339.5%
Morro Bay	SFR	27	12	-55.6%	\$985,000	\$905,890	-8.0%	35	63	80.0%
	Condo	5	3	-40.0%	\$955,000	\$515,000	-46.1%	5	77	1440.0%
Paso Robles	SFR	117	70	-40.2%	\$721,000	\$658,000	-8.7%	23	60	160.9%
	Condo	4	3	-25.0%	\$397,000	\$360,000	-9.3%	25	79	216.0%
Pismo Beach	SFR	21	16	-23.8%	\$1,310,000	\$1,145,000	-12.6%	11	24	118.2%
	Condo	9	6	-33.3%	\$742,000	\$957,750	29.1%	16	54	237.5%
San Luis Obispo	SFR	53	54	1.9%	\$1,150,000	\$1,020,750	-11.2%	13	40	207.7%
	Condo	28	24	-14.3%	\$565,000	\$614,500	8.8%	14	31	121.4%
Santa Maria	SFR	128	101	-21.1%	\$630,000	\$605,000	-4.0%	15	36	140.0%
	Condo	18	12	-33.3%	\$329,000	\$353,500	7.4%	9	24	166.7%

SANTA BARBARA

Home sales activity in the Santa Barbara area fell by 38 percent in the first quarter. While the median sales price increased 13 percent to \$2.2 million. In celebrity-heavy Montecito, the median price for single-family homes increased 37 percent to \$8.2 million. The average days on market for those homes increased to 87 from 50 last year. Ventura saw single-family home sales activity decline 68 percent.

SANTA BARBARA

Carpinteria, Montecito & Adjacent Communities

	TYPE	Number of Sales			Median Sold Price			Days on Market		
		2022	2023	% CHANGE	2022	2023	% CHANGE	2022	2023	% CHANGE
Carpinteria	SFR	13	13	0.0%	\$1,512,000	\$2,000,000	32.3%	23	36	56.5%
	Condo	16	7	-56.3%	\$853,500	\$755,000	-11.5%	9	151	1577.8%
Montecito	SFR	34	15	-55.9%	\$5,997,500	\$8,200,000	36.7%	50	87	74.0%
	Condo	5	3	-40.0%	\$3,200,000	\$2,150,000	-32.8%	98	21	-78.6%
Santa Barbara	SFR	177	116	-34.5%	\$2,280,000	\$2,055,000	-9.9%	31	31	0.0%
	Condo	59	40	-32.2%	\$950,000	\$1,175,000	23.7%	15	31	106.7%
Ventura	SFR	23	6	-73.9%	\$900,000	\$1,510,000	67.8%	51	30	-41.2%
	Condo	1	3	200.0%	\$615,000	\$530,000	-13.8%	13	6	-53.8%

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