

# Compass Development MarketWatch /Q4 2020

## DOWNTOWN LOS ANGELES

+1.4%

Total 2020 total sales volume was **UP 1.4% FROM 2019**, due in large part to the extremely strong performance in Q1-20.

-34.7%

in Q4 2020, Sales volume **DECLINED 34.7% YEAR-OVER-YEAR** in the DTLA condominium market.

82%

Condos valued under \$1M are the strongest commodity in this submarket, representing **82% OF ALL SALES IN Q4-20**.

-2.0%

**AVERAGE PPSF FELL A MORE MODEST 2.0%** during the quarter, and we do expect the recovery in the heart of the city to take bit longer than on the west side.

-15.4%

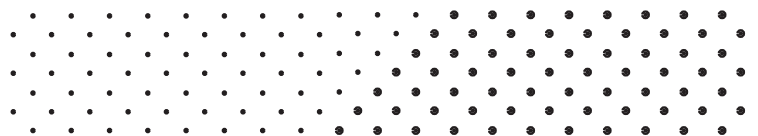
Average sales price **DECLINED -15.4% YEAR-OVER-YEAR** in the DTLA condominium market.

Compass Development Marketing Group's New Development Market Insights report provides an in-depth look at Los Angeles' downtown neighborhood. Published quarterly and highlighting the city's vast condo market, we pull information from a combination of public and proprietary databases that access the most up-to-date closing information for new development properties and resales.

Real estate sales in Los Angeles' downtown core suffered some setbacks this year, bearing the brunt of buyers' hesitation to invest in urban cores at the outset of the pandemic. And while the broader LA market has shown clear signs of improvement, DTLA has been slower to recover from the changes in mindset brought on by Covid-19. During Q4 2020, total sales volumes declined by 35% to 47 deals, a trend which has been consistent since March of last year, following an outstanding Q1 2020. Luxury sales, those valued greater than \$1.5M, have seen the least activity. Only one such deals transacted in the 4th quarter.

But the outlook isn't entirely grim – LA's once vibrant downtown scene is poised to boom again, and we expect as much once it's able to shake off the uncertainties brought on by this pandemic. If anything, transactions at the lower end of the price spectrum continue to carry the market, signaling ever-present demand from young buyers eager to embrace the downtown lifestyle.

For any inquiries regarding our research, please reach out to [research.westcoast@compass.com](mailto:research.westcoast@compass.com).



DTLA - CONDOS \$500K+  
Q4 2020

**\$780K** AVERAGE SALES PRICE

**-15.4%** FROM Q4 2019

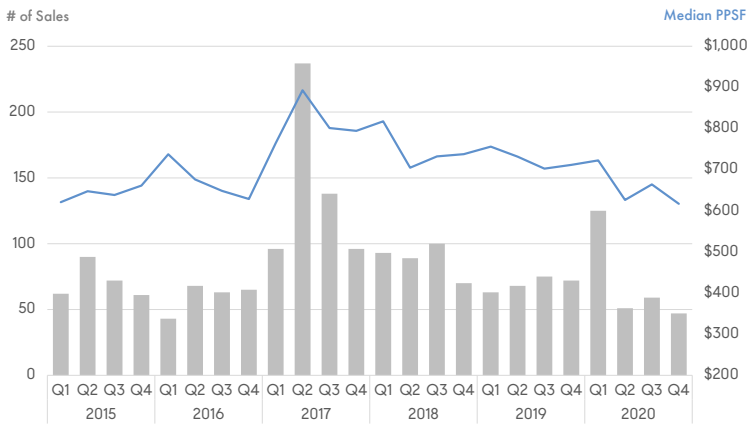
**\$617/SF** ON 47 SALES

**-13.3%** FROM Q4 2019

**47** # OF SALES IN Q4 2020

**-34.7%** FROM Q4 2019

MARKET PERFORMANCE, DTLA



CONDO \$500K+	Q4-20	YoY%	Q4-19	QoQ%	Q3-20
Avg. Sales Price	\$780,432	-15.4%	\$922,556	5.7%	\$738,415
Avg. PPSF	\$617	-13.3%	\$712	-7.1%	\$664
Number of Sales	47	-34.7%	72	-20.3%	59
DOM	81		79		47
<b>ANNUAL PERFORMANCE</b>	<b>2020</b>	<b>YoY%</b>	<b>2019</b>	<b>YoY%</b>	<b>2018</b>
Avg. Sales Price	\$766,836	-14.4%	\$895,649	2.3%	\$875,778
Avg. PPSF	\$674	-6.9%	\$724	-3.4%	\$749
Number of Sales	282	1.4%	278	-21.0%	352
DOM	65		79		59

SALES BY PRICE POINT

\$500K-\$1M	Q4-20	YoY%	Q4-19	QoQ%	Q3-20
Avg. Sales Price	\$686,110	2.8%	\$667,464	4.8%	\$654,837
Avg. PPSF	\$605	-2.0%	\$617	-3.2%	\$625
Number of Sales	39	-29.1%	55	-25.0%	52
DOM	75		86		44
<b>\$1M-\$1.5M</b>	<b>Q4-20</b>	<b>YoY%</b>	<b>Q4-19</b>	<b>QoQ%</b>	<b>Q3-20</b>
Avg. Sales Price	\$1,176,000	-2.6%	\$1,207,636	-3.6%	\$1,220,000
Avg. PPSF	\$641	-16.4%	\$767	-18.9%	\$791
Number of Sales	7	-36.4%	11	40.0%	5
DOM	110		40		89

\$1.5M-\$3M	Q4-20	YoY%	Q4-19	QoQ%	Q3-20
Avg. Sales Price	\$1,690,000	-12.9%	\$1,940,900	-1.0%	\$1,707,500
Avg. PPSF	\$716	-9.8%	\$794	-28.7%	\$1,004
Number of Sales	1	-80.0%	5	-50.0%	2
DOM	116		90		39
<b>\$3M+</b>	<b>Q4-20</b>	<b>YoY%</b>	<b>Q4-19</b>	<b>QoQ%</b>	<b>Q3-20</b>
Avg. Sales Price	-	-	\$6,725,000	-	-
Avg. PPSF	-	-	\$1,571	-	-
Number of Sales	0	-100.0%	1	-	0
DOM	-		64		-

Note: Data pulled 1/4/2021"

## LEADING LUXURY CONDOMINIUM PROPERTIES IN DOWNTOWN LOS ANGELES



Recent Sales (Q3 2019 - Present)			
Unit Type	# Sales	Avg. Sales Price	Avg. \$/SF
Studio	0	-	-
1-BR	5	\$1,280,000	\$934
2-BR	5	\$1,720,000	\$982
3-BR	5	\$3,525,800	\$1,329
4-BR+	0	-	-
Total/Avg.	15	\$2,175,267	\$1,082

Current Inventory			
Listings	# Listings	Avg. Listing Price	Avg. \$/SF
Studio	0	-	-
1-BR	5	\$1,228,800	\$1,068
2-BR	7	\$1,886,714	\$1,044
3-BR	6	\$4,547,167	\$1,504
4-BR+	0	-	-
Total/Avg.	18	\$2,554,227	\$1,205



Recent Sales (Q3 2019 - Present)			
Unit Type	# Sales	Avg. Sales Price	Avg. \$/SF
Studio	0	-	-
1-BR	9	\$613,556	\$830
2-BR	5	\$1,112,800	\$855
3-BR	0	-	-
4-BR+	0	-	-
Total/Avg.	14	\$863,178	\$842

Current Inventory			
Listings	# Listings	Avg. Listing Price	Avg. \$/SF
Studio	0	-	-
1-BR	3	\$706,000	\$933
2-BR	5	\$1,903,978	\$1,096
3-BR	0	-	-
4-BR+	0	-	-
Total/Avg.	8	\$1,304,989	\$1,015



Recent Sales (Q3 2019 - Present)			
Unit Type	# Sales	Avg. Sales Price	Avg. \$/SF
Studio	1	\$500,000	\$942
1-BR	8	\$934,375	\$990
2-BR	12	\$1,545,167	\$1,126
3-BR	0	-	-
4-BR+	0	-	-
Total/Avg.	21	\$993,181	\$1,019

Current Inventory			
Listings	# Listings	Avg. Listing Price	Avg. \$/SF
Studio	2	\$559,500	\$1,107
1-BR	20	\$804,942	\$928
2-BR	8	\$1,484,738	\$1,103
3-BR	0	-	-
4-BR+	0	-	-
Total/Avg.	30	\$949,726	\$1,046



Recent Sales (Q3 2019 - Present)			
Unit Type	# Sales	Avg. Sales Price	Avg. \$/SF
Studio	0	-	-
1-BR	17	\$691,958	\$687
2-BR	0	-	-
3-BR	0	-	-
4-BR+	0	-	-
Total/Avg.	17	\$691,958	\$687

Current Inventory			
Listings	# Listings	Avg. Listing Price	Avg. \$/SF
Studio	0	-	-
1-BR	5	\$637,400	\$674
2-BR	0	-	-
3-BR	0	-	-
4-BR+	0	-	-
Total/Avg.	5	\$637,400	\$674

Note: Data pulled 1/4/2021"

LEADING LUXURY CONDOMINIUM PROPERTIES IN DOWNTOWN LOS ANGELES



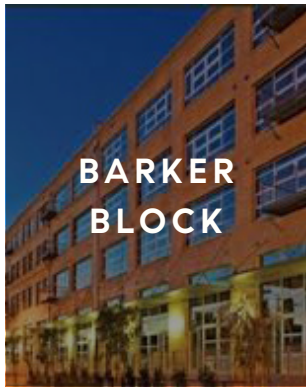
Recent Sales (Q3 2019 - Present)			
Unit Type	# Sales	Avg. Sales Price	Avg. \$/SF
Studio	0	-	-
1-BR	9	\$613,556	\$830
2-BR	5	\$1,112,800	\$855
3-BR	0	-	-
4-BR+	0	-	-
Total/Avg.	14	\$863,178	\$842

Current Inventory			
Listings	# Listings	Avg. Listing Price	Avg. \$/SF
Studio	0	-	-
1-BR	3	\$706,000	\$933
2-BR	5	\$1,903,978	\$1,096
3-BR	0	-	-
4-BR+	0	-	-
Total/Avg.	8	\$1,304,989	\$1,015



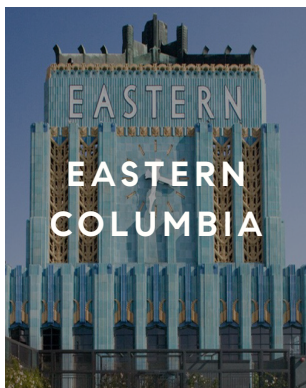
Recent Sales (Q3 2019 - Present)			
Unit Type	# Sales	Avg. Sales Price	Avg. \$/SF
Studio	0	-	-
1-BR	1	\$735,000	\$613
2-BR	4	\$945,000	\$616
3-BR	0	-	-
4-BR+	0	-	-
Total/Avg.	5	\$840,000	\$614

Current Inventory			
Listings	# Listings	Avg. Listing Price	Avg. \$/SF
Studio	1	\$599,900	\$612
1-BR	0	-	-
2-BR	7	\$898,429	\$679
3-BR	0	-	-
4-BR+	0	-	-
Total/Avg.	8	\$749,164	\$646



Recent Sales (Q3 2019 - Present)			
Unit Type	# Sales	Avg. Sales Price	Avg. \$/SF
Studio	0	-	-
1-BR	0	-	-
2-BR	0	-	-
3-BR	0	-	-
4-BR+	0	-	-
Total/Avg.	0	-	-

Current Inventory			
Listings	# Listings	Avg. Listing Price	Avg. \$/SF
Studio	2	\$667,000	\$754
1-BR	5	\$827,600	\$771
2-BR	0	-	-
3-BR	0	-	-
4-BR+	0	-	-
Total/Avg.	7	\$781,714	\$766



Recent Sales (Q3 2019 - Present)			
Unit Type	# Sales	Avg. Sales Price	Avg. \$/SF
Studio	1	\$732,000	\$822
1-BR	4	\$908,750	\$762
2-BR	2	\$940,000	\$575
3-BR	0	-	-
4-BR+	0	-	-
Total/Avg.	7	\$860,250	\$720

Current Inventory			
Listings	# Listings	Avg. Listing Price	Avg. \$/SF
Studio	0	-	-
1-BR	2	\$1,444,500	\$903
2-BR	1	\$4,500,000	\$1,355
3-BR	0	-	-
4-BR+	0	-	-
Total/Avg.	3	\$2,463,000	\$1,133

Note: Data pulled 1/4/2021"

LEADING LUXURY CONDOMINIUM PROPERTIES IN DOWNTOWN LOS ANGELES



Recent Sales (Q3 2019 - Present)			
Unit Type	# Sales	Avg. Sales Price	Avg. \$/SF
Studio	0	-	-
1-BR	16	\$660,000	\$640
2-BR	8	\$1,356,000	\$751
3-BR	1	\$1,380,000	\$667
4-BR+	0	-	-
Total/Avg.	25	\$1,132,000	\$686

Current Inventory			
Listings	# Listings	Avg. Listing Price	Avg. \$/SF
Studio	0	-	-
1-BR	3	\$729,133	\$641
2-BR	2	\$1,357,500	\$698
3-BR	1	\$1,400,000	\$676
4-BR+	0	-	-
Total/Avg.	6	\$1,050,400	\$673



Recent Sales (Q3 2019 - Present)			
Unit Type	# Sales	Avg. Sales Price	Avg. \$/SF
Studio	1	\$1,175,000	\$725
1-BR	0	-	-
2-BR	0	-	-
3-BR	0	-	-
4-BR+	0	-	-
Total/Avg.	1	\$1,175,000	\$725

Current Inventory			
Listings	# Listings	Avg. Listing Price	Avg. \$/SF
Studio	0	-	-
1-BR	0	-	-
2-BR	0	-	-
3-BR	0	-	-
4-BR+	0	-	-
Total/Avg.	0	-	-



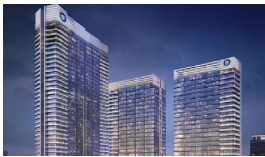
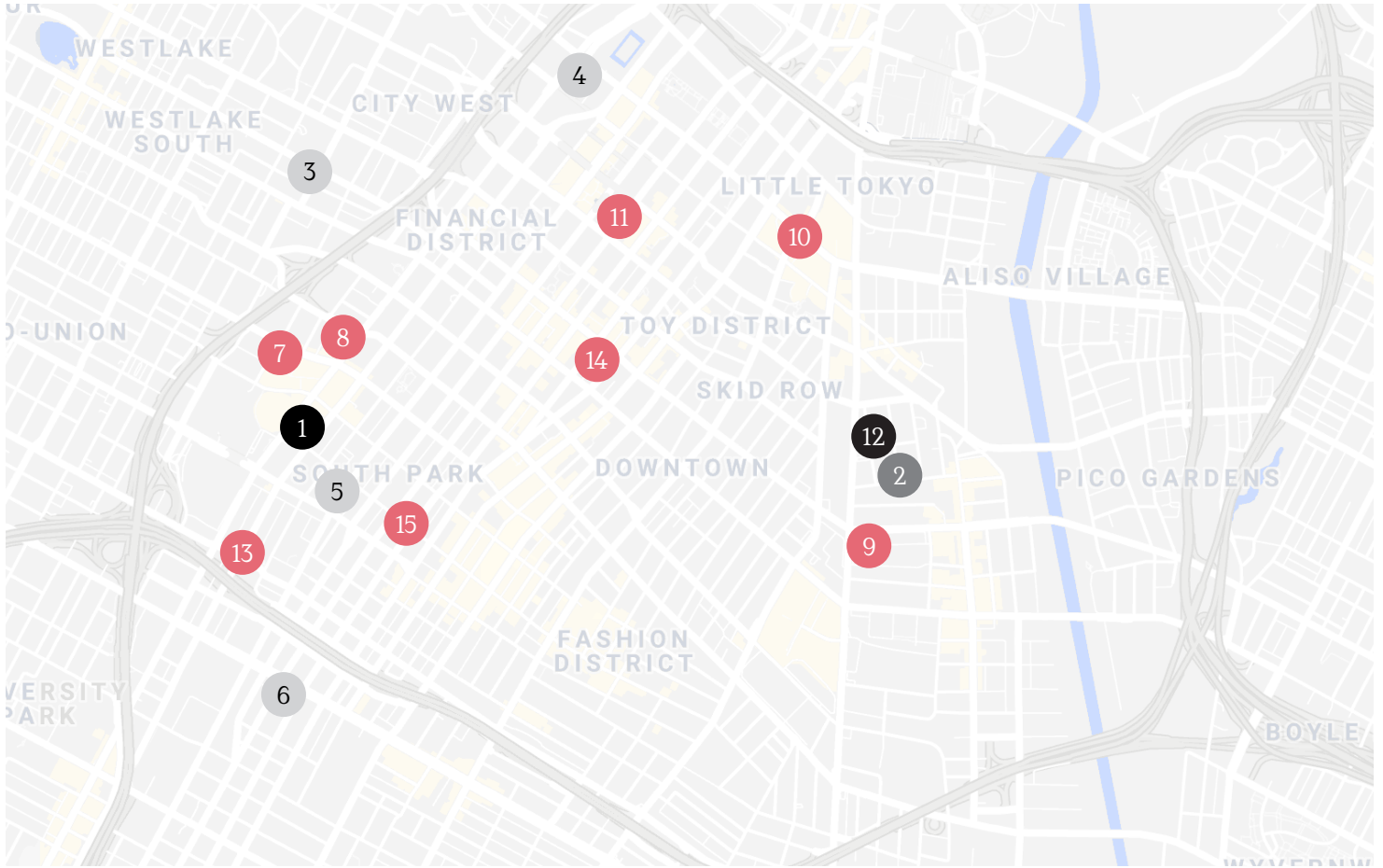
Recent Sales (Q3 2019 - Present)			
Unit Type	# Sales	Avg. Sales Price	Avg. \$/SF
Studio	0	-	-
1-BR	21	\$555,743	\$776
2-BR	6	\$674,833	\$613
3-BR	0	-	-
4-BR+	0	-	-
Total/Avg.	27	\$615,288	\$695

Current Inventory			
Listings	# Listings	Avg. Listing Price	Avg. \$/SF
Studio	0	-	-
1-BR	4	\$532,500	\$793
2-BR	0	-	-
3-BR	0	-	-
4-BR+	0	-	-
Total/Avg.	4	\$532,500	\$793

Note: Data pulled 1/4/2021"



DOWNTOWN LOS ANGELES PIPELINE OVERVIEW



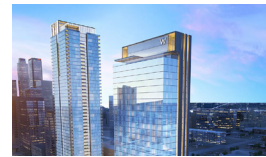
1 Oceanwide Plaza



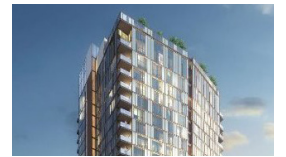
2 Palmetto Colyton



3 1150 Wilshire



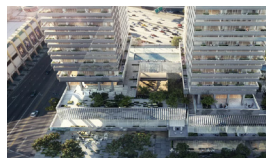
4 Shenzhen/ W Hotel



5 Vara



6 The Reef



7 Olympia



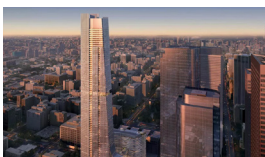
8 Figueroa Centre



9 6AM



10 Tribune Tower



11 Angels Landing



12 Arts District Center



13 1600 Figueroa



14 SB Omega



15 1111 S. Hill

**UNDER CONSTRUCTION**

PRE-CONSTRUCTION

APPROVED

**PROPOSED**

DOWNTOWN LOS ANGELES PIPELINE PROJECTS



**Oceanwide Plaza** 1101 S FLOWER STREET

<b>NEIGHBORHOOD</b>	LA Live
<b>DEVELOPER</b>	Oceanwide Holdings
<b>ARCHITECT</b>	RTKL
<b>RESIDENCES &amp; STORIES</b>	504 Units & 49/40/40 Stories
<b>COMPLETION DATE</b>	2022
<b>ADDITIONAL INFO</b>	Two acre private resort-style park, outdoor track, two pools, luxury retail and dining, 164 Park Hyatt branded condos



**Palmetto Colyton** 527 SOUTH COLYTON

<b>NEIGHBORHOOD</b>	Arts District
<b>DEVELOPER</b>	Bolour Associates
<b>ARCHITECT</b>	Ankrom Moisan Architecture
<b>RESIDENCES &amp; STORIES</b>	310 Residences & 12 Stories
<b>COMPLETION DATE</b>	2023
<b>ADDITIONAL INFO</b>	Features pedestrian oriented retail space with 27,400 SF of shops and restaurants



**1150 Wilshire** 1150 WILSHIRE BLVD

<b>NEIGHBORHOOD</b>	City West
<b>DEVELOPER</b>	Pac10 Partners
<b>ARCHITECT</b>	KYGY
<b>RESIDENCES &amp; STORIES</b>	109 Residences & 13 stories
<b>COMPLETION DATE</b>	TBD, Approved
<b>ADDITIONAL INFO</b>	Pool, roof deck, 9,000 SF of restaurants and retail space



DOWNTOWN LOS ANGELES PIPELINE PROJECTS



**Shenzhen Hazens Tower** 1020 S FIGUEROA STREET

<b>NEIGHBORHOOD</b>	South Park
<b>DEVELOPER</b>	Shenzhen Hazens
<b>ARCHITECT</b>	Gensler/Steinberg Architects
<b>RESIDENCES &amp; STORIES</b>	435 Residences & 29/49 Stories
<b>COMPLETION DATE</b>	TBD, Approved
<b>ADDITIONAL INFO</b>	Expansive pedestrian plaza, 80,000 SF of retail and dining space



**Vara** 1233 S GRAND AVENUE

<b>NEIGHBORHOOD</b>	South Park
<b>DEVELOPER</b>	City Century
<b>ARCHITECT</b>	Steinberg Hart
<b>RESIDENCES &amp; STORIES</b>	161 Residences & 24 stories
<b>COMPLETION DATE</b>	TBD, Approved
<b>ADDITIONAL INFO</b>	Community outdoor amenities and 2,000 SF of retail



**The Reef** 1933 S BROADWAY

<b>NEIGHBORHOOD</b>	Fashion District
<b>DEVELOPER</b>	Avedis & Ara Tavitian
<b>ARCHITECT</b>	Gensler
<b>RESIDENCES &amp; STORIES</b>	895 Residences & 30/35 Stories
<b>COMPLETION DATE</b>	TBD, Approved
<b>ADDITIONAL INFO</b>	Outdoor amenities, grocery store, expansive gym and fitness facilities, art gallery and large restaurant retail space

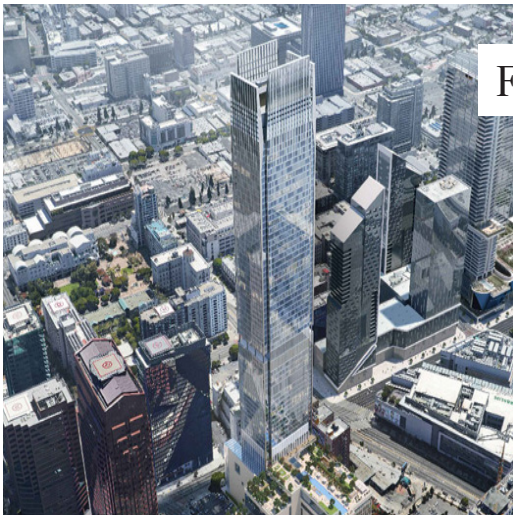


DOWNTOWN LOS ANGELES PIPELINE PROJECTS



**Olympia** 1001 W OLYMPIC BLVD

<b>NEIGHBORHOOD</b>	South Park
<b>DEVELOPER</b>	City Century
<b>ARCHITECT</b>	SOM
<b>RESIDENCES &amp; STORIES</b>	1,367 Residences & 65/53/43 Stories
<b>COMPLETION DATE</b>	2023
<b>ADDITIONAL INFO</b>	Large outdoor space podium connecting the 3 towers, community gardens and terraces, "vertical neighborhood" design



**Figueroa Centre** 913 FIGUEROA STREET

<b>NEIGHBORHOOD</b>	South Park
<b>DEVELOPER</b>	Regalian, LLC
<b>ARCHITECT</b>	RTKL
<b>RESIDENCES &amp; STORIES</b>	200 Residences & 66 Stories
<b>COMPLETION DATE</b>	2023
<b>ADDITIONAL INFO</b>	Five floors of retail, restaurants and business facilities, private elevators to residences



**6AM** 1206 E 6TH STREET

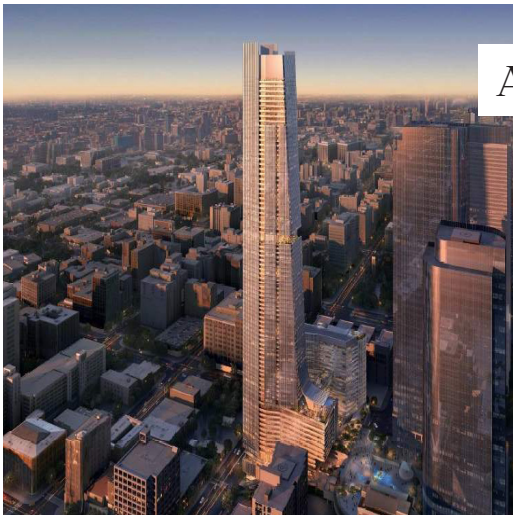
<b>NEIGHBORHOOD</b>	Arts District
<b>DEVELOPER</b>	Access Industries
<b>ARCHITECT</b>	Herzog & de Meuron
<b>RESIDENCES &amp; STORIES</b>	431 Residences & 58/58 Stories
<b>COMPLETION DATE</b>	2035
<b>ADDITIONAL INFO</b>	412 hotel rooms included, 22,000 SF of art galleries, large community outdoor space

DOWNTOWN LOS ANGELES PIPELINE PROJECTS



**Tribune Tower** 232 E 2ND STREET

<b>NEIGHBORHOOD</b>	DTLA Historic Core
<b>DEVELOPER</b>	Tribune Media Company
<b>ARCHITECT</b>	Gensler
<b>RESIDENCES &amp; STORIES</b>	107 Residences & 30 Stories
<b>COMPLETION DATE</b>	2025
<b>ADDITIONAL INFO</b>	Connection directly to the metro, community outdoor plazas and paseos



**Angels Landing** 361 SOUTH HILL STREET

<b>NEIGHBORHOOD</b>	Bunker Hill
<b>DEVELOPER</b>	MacFarlane, Claridge, & Peebles Corp.
<b>ARCHITECT</b>	Handel Architects
<b>RESIDENCES &amp; STORIES</b>	180 Residences & 64/42 Stories
<b>COMPLETION DATE</b>	2028
<b>ADDITIONAL INFO</b>	Panoramic views, open-air public plaza

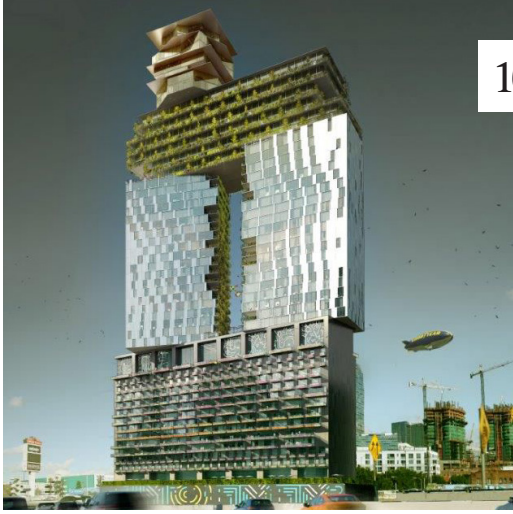


**Arts District Center** 1101 E 5TH STREET

<b>NEIGHBORHOOD</b>	Arts District
<b>DEVELOPER</b>	Kevin Chen
<b>ARCHITECT</b>	Togawa Smith Martin
<b>RESIDENCES &amp; STORIES</b>	129 Residences & 11 Stories
<b>COMPLETION DATE</b>	TBD
<b>ADDITIONAL INFO</b>	Amenities include art galleries, artist production spaces and public art murals



DOWNTOWN LOS ANGELES PIPELINE PROJECTS



**1600 Figueroa** 1600 S FIGUEROA STREET

<b>NEIGHBORHOOD</b>	South Park
<b>DEVELOPER</b>	L&R Group of Companies
<b>ARCHITECT</b>	Gensler
<b>RESIDENCES &amp; STORIES</b>	202 Residences & 52 Stories
<b>COMPLETION DATE</b>	TBD
<b>ADDITIONAL INFO</b>	Plans include a 250 room hotel



**SB Omega** 601 S MAIN STREET

<b>NEIGHBORHOOD</b>	DTLA Historic Core
<b>DEVELOPER</b>	Barry Shy
<b>ARCHITECT</b>	David Takacs
<b>RESIDENCES &amp; STORIES</b>	452 Residences & 38 Stories
<b>COMPLETION DATE</b>	TBD
<b>ADDITIONAL INFO</b>	Rooftop gym and pool, leisure decks, helipad and extensive vertical landscaping



**1111 S Hill Street** 1111 S HILL STREET

<b>NEIGHBORHOOD</b>	South Park
<b>DEVELOPER</b>	Crown Group
<b>ARCHITECT</b>	Koichi Takada Architects & MVE + Partners
<b>RESIDENCES &amp; STORIES</b>	319 Residences & 43 Stories
<b>COMPLETION DATE</b>	TBD
<b>ADDITIONAL INFO</b>	Plans include a 160-room hotel, open air amenities on podium and roof levels and expansive green living wall

Compass makes no representations or warranties, express or implied, with respect to future market conditions or prices of residential product at the time the subject property or any competitive property is complete and ready for occupancy or with respect to any report, study, finding, recommendation or other information provided by Compass herein. Moreover, no warranty, express or implied, is made or should be assumed regarding the accuracy, adequacy, completeness, legality, reliability, merchantability or fitness for a particular purpose of any information, in part or whole, contained herein. All material is presented with the understanding that Compass shall not be deemed to provide legal, accounting or other professional services. This is not intended to solicit the purchase or sale of any property. Any and all such warranties are hereby expressly disclaimed. Equal Housing Opportunity. (c) Compass. All Rights Reserved. This information may not be copied, used or distributed without Compass' consent.