

LOS ANGELES

Market Snapshot

The number of homes that sold in Los Angeles during Q1 2019 was 15% below Q1 2018. This downward trend continues the 9% decrease experienced in 2018.



As sales volume has slowed, the inventory of homes available for sale has grown. At the end of Q1 2019, 18,000 homes were for sale across Los Angeles County, up 22% from 14,700 a year earlier, translating to 3,300 more homes for sale. While higher than 2018, today's inventory is still low in comparison with historic standards.

Home prices in the region are decreasing from month-to-month but were still averaging 1% higher than a year earlier at the end of Q1 2019. The average price-to-list ratio is currently 98% in Los Angeles, just below a year earlier when it was 100%.



Interest rates have decreased in recent months, averaging 4.0% for a 30-year fixed rate mortgage (FRM). This average rate is lower than it was this time last year, a positive change for homebuyers, as FRM rates peaked in late-2018 and have since fallen back.

Thinking about buying or selling? Contact me for more specifics on buying or selling in your neighborhood!