

EDITOR'S NOTE

There is no way to send this quarterly report without addressing the stark realities of 2025 thus far. We chose to postpone our Q4 report in January, because after we gathered the sales data and were finalizing the report, we experienced the simultaneous fires in Pacific Palisades, Altadena and the Hollywood Hills. Initially we delayed the report due to evacuating our own home and the tense upheaval of those initial few days. Afterwards, when we gratefully returned home, it felt crass and inappropriate to be sending out real estate data after so many people, including dear friends and clients, had lost their homes. Additionally, the past data seemed entirely useless and uninformative as we had clearly stepped into a drastically altered new market.

While we were fortunate to return home, it has been an extremely intense period for everyone, as we have all been touched directly or indirectly by this disaster. We have been on the roller coaster ride of grief, gratitude, anger and confusion, all taking place on personal levels as well as in the collective of our communities. I don't think there is a single Angeleno who didn't shed a tear at some point, and feel our hearts break for the suffering of so many, and for our dear City of the Angels.

In the following weeks, as the rain began to fall and wash away the ash, cleanup was underway and we had to reckon with a new present day reality and a somewhat unknown future for ourselves, our families, and our communities. Now that we have stepped out of the first quarter and into the second, we wanted to share with you the data for this new year. The market is still full of unknowns and often with somewhat conflicting realities. We have a legacy housing shortage and just lost ten thousand homes to compound the lack of inventory. Insurance and interest rates cause greater hurdles but we also have an unpredictable government negatively effecting the stock market. Will that cause more people to steer their investments into the solidity of real estate? This will be a fascinating year ahead to see what the market currents and trends are and how they shift.

Regardless of what lies ahead, I invite you to meet it head on, with hope and confidence and a commitment to be a channel for the light and goodness we want to see in the world. In the aftermath of the fires, seeing people come together in droves to support strangers and express their gratitude to the firefighters and first responders, has been the ray of hope and demonstration of strength that gives me complete confidence in our future together.

Greg Holcomb

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THE SHAPE *of* RESILIENCE



Reflecting on
THE LA FIRES

This year's fires didn't just take homes. They reshaped the landscape of Los Angeles — physically, emotionally, and culturally. For many of us, the losses were deeply personal. Entire streets we knew by heart disappeared overnight. Historic properties, cultural landmarks, and beloved private residences — some with generations of history — are now only memories.

In neighborhoods like Pacific Palisades, Topanga, and Malibu, the fires moved with such speed and ferocity that even the most fortified estates were left defenseless. Behind every gate and every sweeping driveway, there were personal stories: collections built over a lifetime, architecture

designed to stand the test of time, homes that were more than structures — they were extensions of identity. For those who lost their homes, it wasn't just the physical space that was taken. It was the countless moments tied to those spaces: celebrations, quiet mornings, conversations around dining tables overlooking the ocean. These are things no insurance policy can replace.

Some of the city's most cherished landmarks were reduced to ash: the historic Pacific Palisades Business Block, a 1920s Spanish Colonial Revival treasure, was lost. The Belmont Music Publishers archive — home to over 100,000 scores by Arnold Schoenberg — was destroyed beyond recovery.



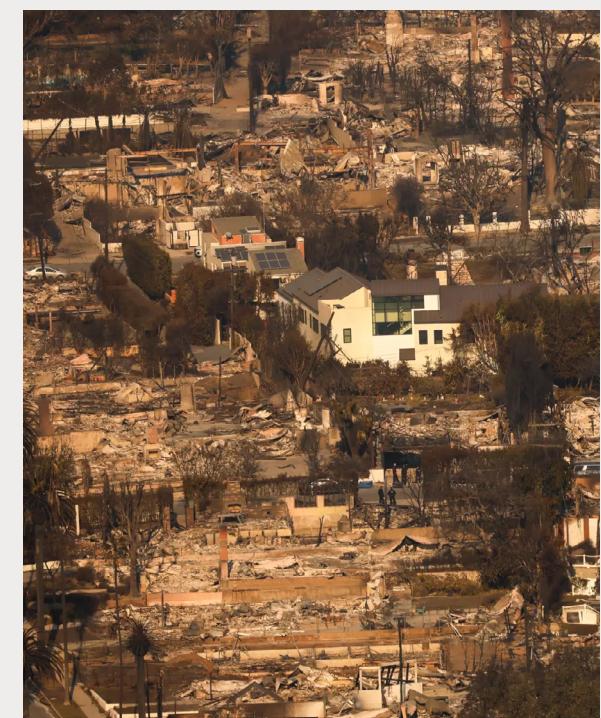
Historic properties, cultural landmarks, and beloved private residences, some with generations of history, are now only memories.

THE SHAPE OF RESILIENCE

In Altadena, the eclectic Zorthian Ranch, a bohemian refuge for artists and thinkers for over half a century, saw all but two of its structures wiped away. Topanga's historic homes, many dating back to the early 20th century, were erased. Even nature itself was not spared: Will Rogers State Historic Park sustained damage, ancient eucalyptus groves disappeared, and beloved hiking trails like Los Liones were scarred.

And yet, amid the ashes, the spirit of Los Angeles endures. Neighbors opened their homes. Strangers offered help. Restoration efforts began almost immediately — not just to rebuild walls, but to rebuild community. Organizations stepped in to replace lost works of art and historical artifacts. First responders, many of whom risked everything, were honored not with ceremony alone, but with genuine gratitude.

Loss is part of the Los Angeles story. But so is reinvention. This city has always been a place where beauty rises from adversity, where imagination fills empty spaces, and where the future — even now — feels full of promise.



TOPANGA

Entire stretches of the canyon — including historic homes dating back to the early 1900s — were reduced to ash.



ZORTHIAN RANCH

Known for its whimsical architecture, vibrant art installations, and long history as a gathering place for artists, philosophers, and free-thinkers, the ranch lost all but two of its structures.



DOMESTIC MARKET ANALYSIS

DOMESTIC ENDEAVORS

In a post-election world, the conversations regarding economic policies have reignited interest in Los Angeles luxury real estate, with international buyers fueling demand in Beverly Hills and Malibu.

The 2025 U.S. presidential election results have sparked notable shifts in the luxury real estate market, with high-net-worth buyers carefully responding to changes in tax policies, economic outlooks, and overall market sentiment. While each region has its own nuances, national trends are emerging, with major cities offering prime examples of how the market is adapting.

One of the most significant trends post-election is a renewed focus on stability. Markets like New York City have seen an uptick in activity as clearer tax and regulatory policies instill confidence in buyers who had been hesitant during the election season. Trophy properties in Manhattan, particularly in neighborhoods like Tribeca, are once again attracting domestic buyers eager to secure long-term investments in a more predictable environment.

Los Angeles remains an active market but reflects a mixed post-election sentiment. While Beverly Hills and Malibu continue to see strong demand from international buyers, local investors are weighing the impacts of California's regulatory environment and tax policies. This has tempered some enthusiasm for ultra-luxury properties, though the region's iconic status ensures its continued allure for global buyers.

On a broader scale, the 2025 election has reinforced the growing divide between tax-friendly states like Florida and Texas and high-tax states like California and New York. Buyers are increasingly prioritizing locations where favorable tax environments align with lifestyle preferences. This shift is particularly evident in markets like Austin and Miami, which continue to draw entrepreneurs and investors.

In the end, the luxury real estate market is proving adaptable, with buyers and sellers recalibrating their strategies to align with the political and economic landscape. While some cities are thriving and others are more cautious, one thing is clear: high-net-worth individuals remain committed to strategic investments, ensuring the luxury market's enduring resilience.

LOCALC

LOS ANGELES MACRO
EAST SIDE MICRO
WEST SIDE MICRO

SAN GABRIEL VALLEY MACRO
PASADENA
SOUTH PASADENA
LA CANADA FLINTRIDGE
SAN MARINO
ALTADENA
ARCADIA

SAN FERNANDO VALLEY MACRO
STUDIO CITY
SHERMAN OAKS
TOLUCA LAKE
ENCINO

AREAS OF INTEREST

LOS ANGELES

Renowned for its cultural diversity, iconic landmarks, and vibrant entertainment industry, Los Angeles County encompasses a vast and varied landscape that includes sprawling urban centers, picturesque beaches, and rugged mountains. Home to the city of Los Angeles, the county serves as a global hub for entertainment, technology, and innovation. From the glamour of Hollywood to the laid-back vibes of beach communities like Santa Monica and Malibu, Los Angeles County offers a rich tapestry of experiences, attractions, and opportunities for residents and visitors alike.

55

HOUSES SPENT A MEDIAN OF **55 DAYS**
ON MARKET FROM LIST TO CLOSE.

810

810 NEW PROPERTIES WERE BROUGHT
TO MARKET IN QUARTER 3.

6.7

MEDIAN LISTING PRICES WERE
IMPROVED BY **6.7%** IN Q THREE.

WEST SIDE MICRO AREAS

PALISADES
BRENTWOOD
BEVERLY HILLS
BEVERLY HILLS POST OFFICE
HOLLYWOOD HILLS E
BEL AIR

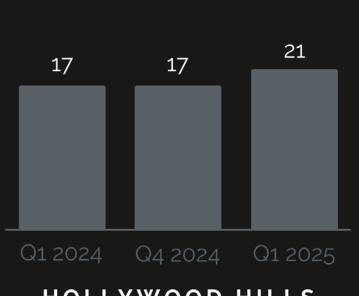
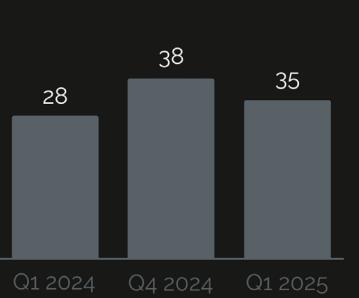
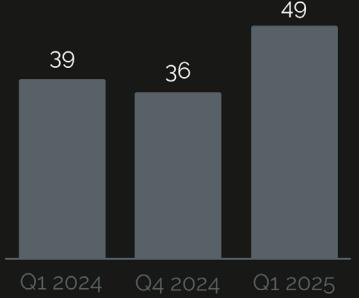
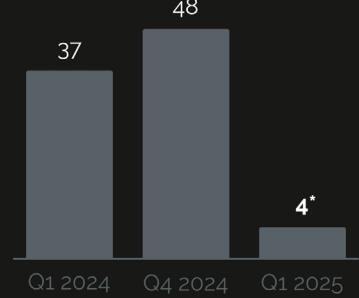
EAST SIDE MICRO AREAS

SUNSET STRIP
LOS FELIZ
DOWNTOWN LA

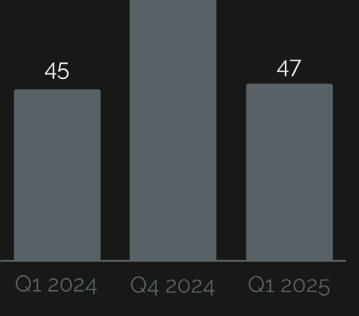
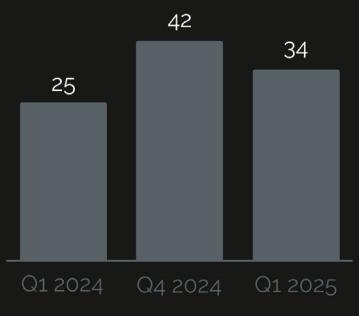
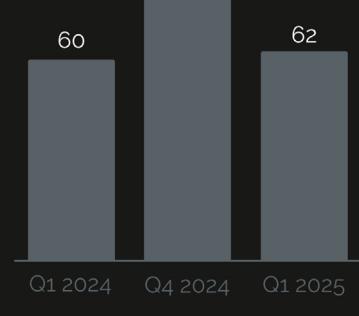
TOTAL LOS ANGELES SALES BY AREA

The data below illustrates nine micro markets surveyed in the Los Angeles area for Q2, the previous quarter, and the previous year.

TOTAL WEST SIDE SALES BY AREA



TOTAL EAST SIDE SALES BY AREA



TOTAL TRANSACTIONS



THE



With its diverse offerings, Los Angeles continues to shine as a culinary destination. Whether you're seeking intimate omakase, indulgent seafood, or boundary pushing artistry, the city's Michelin Star restaurants promise to impress even the most seasoned foodies.



LOS ANGELES



HUNGER GAMES

**VESPERTINE ▶**

A FUSION OF FOOD, ART, AND ARCHITECTURE, VESPERTINE IS A ONE-STAR RESTAURANT OFFERING A MULTI-SENSORY DINING EXPERIENCE UNDER THE GUIDANCE OF CHEF JORDAN KAHN.

**N/NAKA ▶**

HELMED BY CHEF NIKI NAKAYAMA, N/NAKA DELIVERS AN EXQUISITE KISEKI EXPERIENCE, BLENDING TRADITIONAL JAPANESE CULINARY ARTS WITH A MODERN, CALIFORNIA-INSPIRED TOUCH.

**GUERRILLA TACOS ▶**

CHEF WES AVILA ELEVATES THE HUMBLE TACO WITH BOLD FLAVORS, INVENTIVE FILLINGS, AND HIGH-QUALITY INGREDIENTS, REDEFINING LA'S STREET FOOD CULTURE.



AREAS OF INTEREST

san
GABRIEL
VALLEY

The San Gabriel Valley, nestled in eastern Los Angeles County, offers a luxurious blend of cultural richness, scenic beauty, and economic prosperity. With upscale communities like Pasadena and San Marino, boasting stately mansions and sprawling estates, the valley provides breathtaking views of the San Gabriel mountain range. Additionally, the region's thriving economy, anchored by prestigious academic institutions like Caltech, ensures a high standard of living and abundant amenities for residents.

SAN GABRIEL MICRO AREAS

PASADENA
SOUTH PASADENA
LA CANADA FLINTRIDGE
SAN MARINO
ALTADENA
ARCADIA

36

HOUSES SPENT A MEDIAN OF **36 DAYS**
ON MARKET FROM LIST TO CLOSE.

202

202 NEW PROPERTIES WERE BROUGHT
TO MARKET IN QUARTER 3.

8.0

THE MEDIAN PRICE OF HOMES **ROSE 8.0%**
IN THE THIRD QUARTER.



▲ **1479 RISING GLEN**
LOS ANGELES, CALIFORNIA
CLOSED FOR \$4,100,000

TOTAL SAN GABRIEL SALES BY AREA

The data below illustrates six micro markets surveyed in the San Gabriel Valley for Q2, the previous quarter, and the previous year.



AREAS OF INTEREST

san
FERNANDO
VALLEY

Renowned for its upscale neighborhoods like Encino, Sherman Oaks, and Studio City, the San Fernando Valley offers an exclusive enclave of lavish estates, opulent mansions, and sprawling gated compounds. With panoramic views of the surrounding mountains and easy access to premier shopping, dining, and entertainment destinations, the valley epitomizes refined living. Boasting a diverse range of architectural styles, from sleek modern designs to elegant Mediterranean villas, luxury properties in the San Fernando Valley cater to the most discerning tastes.

San Fernando Valley cater to the most discerning tastes.

33

HOUSES SPENT A MEDIAN OF **34 DAYS**
ON MARKET FROM LIST TO CLOSE.

334

274 NEW PROPERTIES WERE BROUGHT
TO MARKET IN QUARTER 3.

3.9

THE MEDIAN PRICE OF HOMES **NEGLIGIBLY**
ROSE 3.9% IN THE THIRD QUARTER.

SAN FERNANDO MICRO AREAS

STUDIO CITY
SHERMAN OAKS
TOLUCA LAKE
ENCINO

TOTAL SAN FERNANDO SALES BY AREA

The data below illustrates four micro markets surveyed in the San Fernando Valley for Q2, the previous quarter, and the previous year.

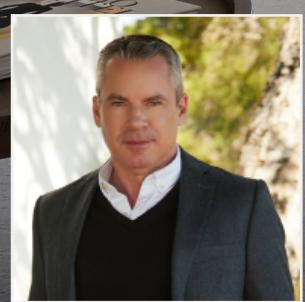




**CAROLWOOD
ESTATES**

COURTESY OF
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