

PERS PECT IVES

Q4 / WINTER 2025



HOLCOMB
THE GREG HOLCOMB REAL ESTATE GROUP

a letter
from the
editor



Cover Image Scandinavia
Magazine Autumn 2014

As we close the chapter on 2025, this installment serves as both a reflection and a moment of gratitude. The past year was layered, marked by meaningful real estate work locally, time spent with clients navigating important decisions, and witnessing the resilience of communities as they began the long process of rebuilding after the fires earlier this year. It was a reminder that real estate is never just about property: it's about place, continuity, and people moving forward.

Beyond home, the year offered **perspective**. Travel, both domestic and abroad, created space to observe how different markets, cultures, and conversations are responding to a shifting political and economic landscape. While headlines continue to change, what remains constant is the importance of thoughtful, measured decision-making and long-term vision, whether at home or on a global stage.

Above all, I'm deeply grateful to the clients who placed their confidence in me this year. Your trust is never taken lightly. As we look ahead, I'm excited for what's to come: new opportunities, continued growth, and another year of approaching this work with care, integrity, and optimism.

Best,
Greg Holcomb

CONTENTS

2025 IN REVIEW ⁰⁴

LOCALE ¹⁰

DOMESTIC TRENDS ³⁰

GLOBAL MARKETS ³⁴

644 N CHEROKEE AVE ¹⁵

7700 FIRENZE ²⁰

2021 ASHLAND AVE ²⁹

1516 N KINGS RD ³⁶



2025
In — Review



2025 was never about chasing the market for me. It was about showing up for my clients, honoring the homes they entrusted us with, and doing the work the right way. This year, I had the privilege of representing truly special properties and working alongside clients who value quality, discretion, and thoughtful guidance. Every transaction carried meaning, and every home told a story worth telling.

◀ 1479 RISING GLEN
LOS ANGELES, CALIFORNIA





1516 KING RD ▶
LOS ANGELES, CALIFORNIA

I'm especially proud that our work was recognized beyond the transaction itself, with features in Forbes, Robb Report, Yahoo, Mansion Global, MarketWatch, Fox Business, and the Los Angeles Times. While that visibility was an honor, what mattered most was continuing to deliver results with care, discretion, and intention. From beautifully designed residences to one-of-a-kind properties, 2025 was defined by trust, collaboration, and a shared commitment to excellence, values I carry forward into everything I do.



LO CA LE

LOS ANGELES MACRO

EAST SIDE MICRO
WEST SIDE MICRO

SAN GABRIEL VALLEY MACRO

PASADENA
SOUTH PASADENA
LA CANADA FLINTRIDGE
SAN MARINO
ALTADENA
ARCADIA

THE LIGHT THAT GUIDES US HOME

SAN FERNANDO VALLEY MACRO

STUDIO CITY
SHERMAN OAKS
BURBANK
ENCINO

AREAS OF INTEREST

LOS ANGELES

Renowned for its cultural diversity, iconic landmarks, and vibrant entertainment industry, Los Angeles encompasses a vast and varied landscape that includes sprawling urban centers, picturesque beaches, and rugged mountains. The city of Los Angeles 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 offers a rich tapestry of experiences, attractions, and opportunities for residents and visitors alike.

WEST SIDE MICRO AREAS

- PALISADES
- BRENTWOOD
- BEVERLY HILLS
- BEVERLY HILLS POST OFFICE
- BEL AIR & HOLMBY HILLS
- SUNSET STRIP

EAST SIDE MICRO AREAS

- HANCOCK PARK
- HOLLYWOOD HILLS
- SILVER LAKE ECHO PARK
- LOS FELIZ

62

HOUSES SPENT A MEDIAN OF **62 DAYS** ON MARKET FROM LIST TO CLOSE.

1371

1371 NEW PROPERTIES WERE BROUGHT TO MARKET IN QUARTER 4.

44

HOUSES SPENT A MEDIAN OF **44 DAYS** ON MARKET FROM LIST TO CLOSE.

616

616 NEW PROPERTIES WERE BROUGHT TO MARKET IN QUARTER 4.

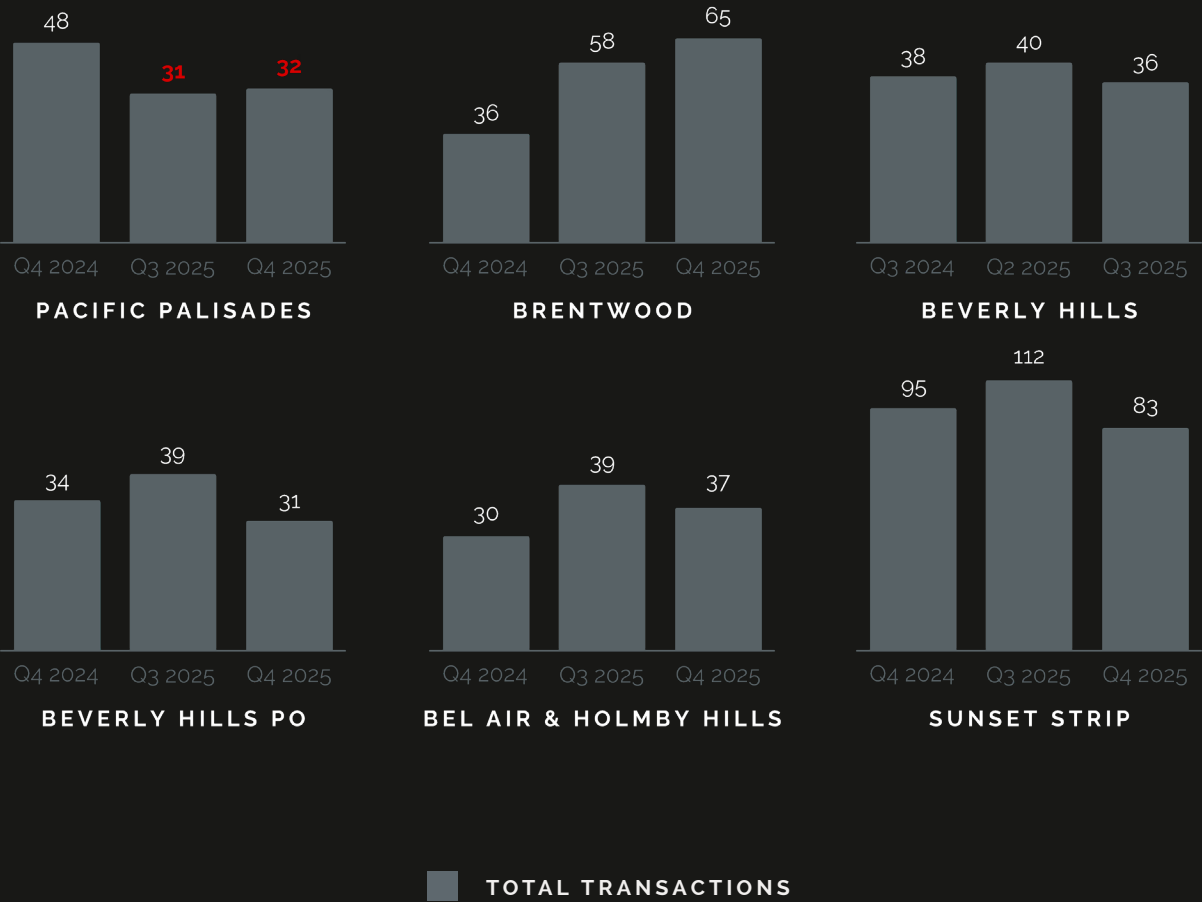
West Side

East Side

LOCALE

TOTAL WEST SIDE LOS ANGELES SALES BY AREA

The data below illustrates nine micro markets surveyed in the Los Angeles area for Q4, the previous quarter, and the previous year.

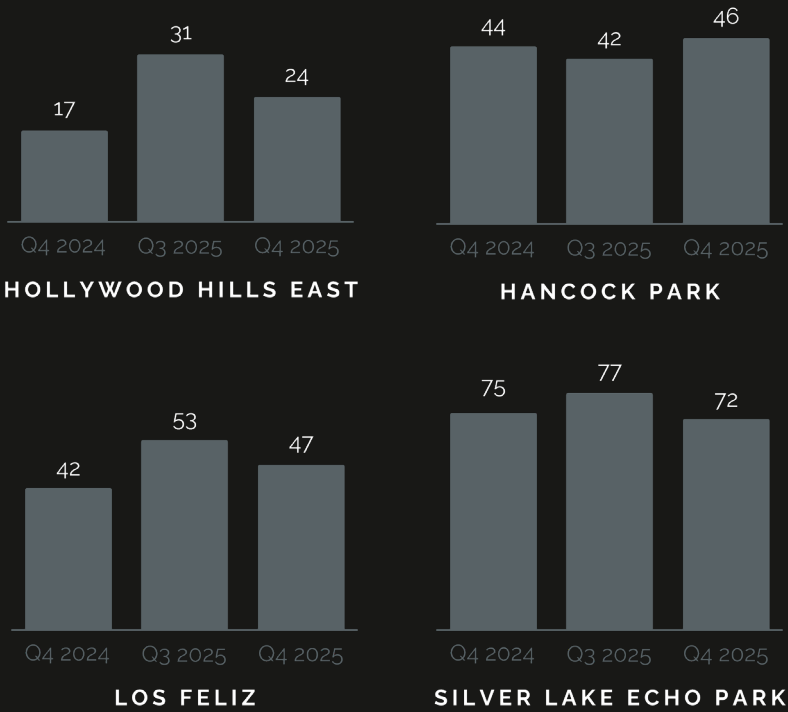


644 N CHEROKEE AVE
LOS ANGELES, CALIFORNIA
AVAILABLE FOR \$2,895,000

The Pacific Palisades market is stabilizing, with values holding firm as buyers weigh rebuilt homes against long-term scarcity in this premier coastal enclave.

TOTAL EAST SIDE LOS ANGELES SALES BY AREA

The data below illustrates nine micro markets surveyed in the Los Angeles area for Q4, the previous quarter, and the previous year.



TOTAL TRANSACTIONS

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.

772

772 NEW PROPERTIES WERE BROUGHT TO MARKET IN QUARTER 4.

4.3

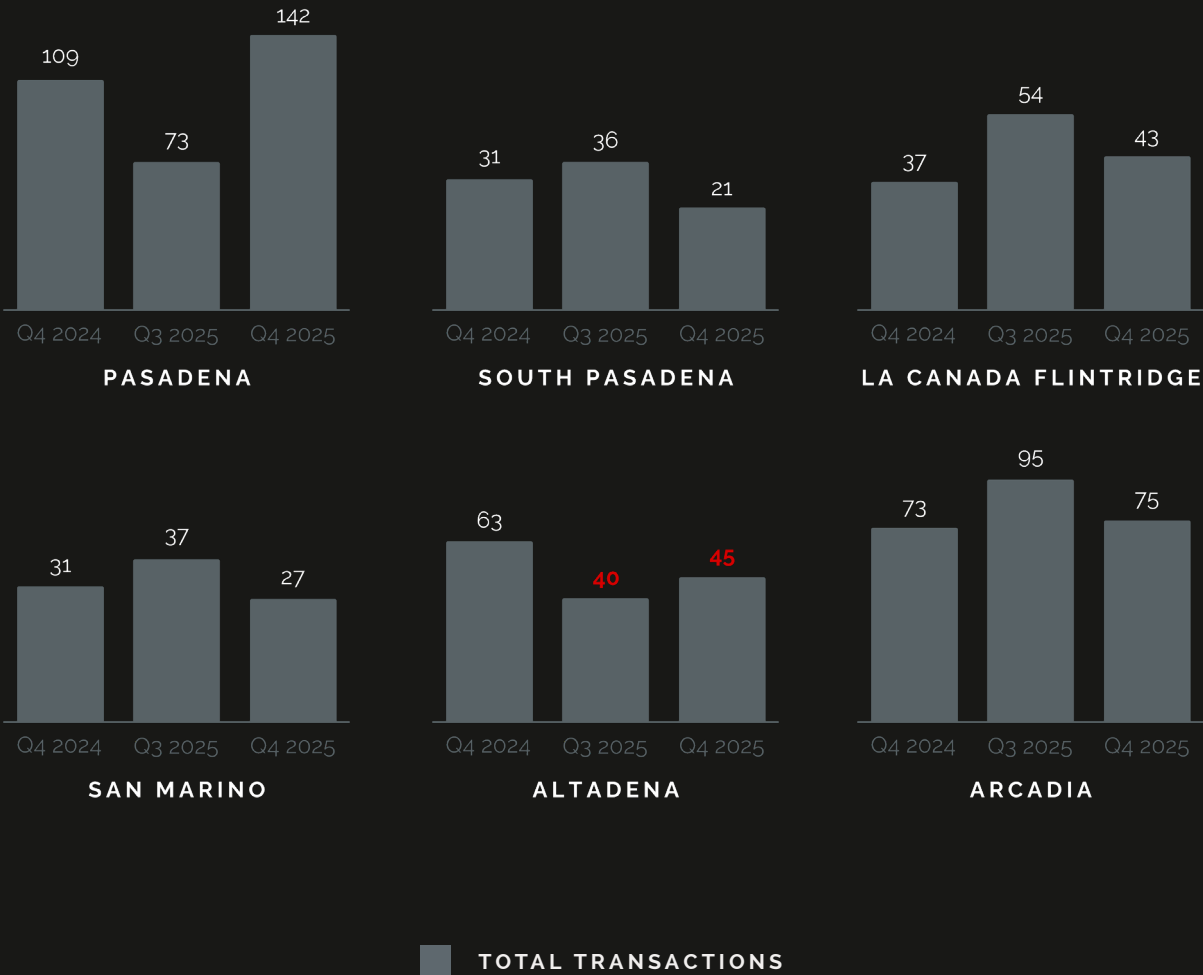
THE MEDIAN PRICE OF HOMES **IMPROVED BY 4.3%** YEAR-OVER-YEAR.



7700 FIRENZE
HOLLYWOOD HILLS, CALIFORNIA
AVAILABLE FOR \$2,995,000 OR \$15,000/MO

TOTAL SAN GABRIEL SALES BY AREA

The data below illustrates six micro markets surveyed in the San Gabriel Valley for Q4, the previous quarter, and the previous year.





IN A YEAR

The Light That Guides Us Home

Almost a year after the January 2025 wildfires displaced thousands and altered entire neighborhoods, Southern California's recovery shows that rebuilding extends far beyond homes and infrastructure.

Nearly a year after the catastrophic wildfires of January 2025 swept through Southern California, neighborhoods from Pacific Palisades to Altadena are still navigating the long process of recovery. The toll: more than 16,000 structures were destroyed in Los Angeles County alone, leaving thousands of families displaced and entire commercial corridors silent. Recovery is now taking shape in many forms, and its true measure reaches far beyond rebuilding.

Reconstruction in the built environment has been slow but tangible. By late 2025, more than a thousand rebuilding permits had been approved across Los Angeles city and county jurisdictions, and property owners have filed thousands of applications

as cleanup and planning gradually give way to construction. The first newly permitted home, a modest accessory dwelling unit in Altadena that replaces a destroyed garage, was completed with a certificate of occupancy this fall, symbolizing a milestone in the region's long road back.

For many residents, however, recovery is not only measured in permits and foundations. Gardens that once marked front yards, public art that enlivened streets, and cultural spaces where neighbors gathered were lost in the flames. These less quantifiable elements of community life are more difficult to rebuild but no less central to the identity of the places that were impacted.

THE LIGHT THAT GUIDES US HOME



Betsy, a popular restaurant in Altadena, has reopened its doors.

Local business reopenings offer some of the clearest signals of neighborhood resilience. At Mariposa Junction in Altadena, five businesses that once faced closure are celebrating their reopening this holiday season. Shops and eateries including Carciofi Design, Betsy Restaurant, and McGinty's Gallery now welcome customers again, a testament to owners' commitment to the community and a reminder that commercial life is intertwined with daily belonging.

Other local establishments, such as long-loved restaurants that survived the fire's immediate impact, reopened earlier in the year to offer a hint of normalcy and continuity. Despite lower foot traffic and a population that thinned as many residents relocated temporarily, these reopenings helped sustain a sense of place and anchored hope for broader



economic recovery. Still, the challenges are sobering. Rebuilding permits represent only the beginning of a complex process involving supply constraints, labor shortages, rising construction costs, and insurance issues that have left some homeowners struggling to move forward. While some see progress in cleared lots and construction scaffolding, others question how long it will take before communities regain their full vibrancy.

As California enters the second year of recovery, rebuilding efforts reflect both the extent of the destruction and the depth of commitment required to restore what was lost. It will involve nurturing the cultural and economic connections that make a place more than a location on a map. In that sense, the rebuilding is still beginning.



Mass applications for building permits have stalled much of the redevelopment.

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

SAN FERNANDO MICRO AREAS

STUDIO CITY
SHERMAN OAKS
BURBANK
ENCINO

40

HOUSES SPENT A MEDIAN OF **40 DAYS**
ON MARKET FROM LIST TO CLOSE.

1081

1081 NEW PROPERTIES WERE BROUGHT
TO MARKET IN QUARTER 4.

2.6

THE MEDIAN PRICE OF HOMES **IMPROVED**
BY 2.6% YEAR-OVER-YEAR.

TOTAL SAN FERNANDO SALES BY AREA

The data below illustrates four micro markets surveyed in the San Fernando Valley for Q4, the previous quarter, and the previous year.



2021 ASHLAND AVE
SANTA MONICA, CALIFORNIA
LAST ASKING \$2,795,000



DOMESTIC MARKET ANALYSIS

DOMESTIC ENDEAVORS

Record-breaking **\$100 million-plus** sales and double-digit price gains show that the U.S. luxury market is thriving on selectivity, not speculation.

In 2025 the U.S. luxury real estate market continued to chart its own course, largely insulated from broader housing trends as affluent buyers remained deliberate and focused on long-term value. Luxury home prices rose 5.5 % year-over-year to a median of about \$1.28 million, growing at roughly three times the pace of non-luxury prices and marking a record high for the year. Luxury inventory also climbed 6.4 % year-over-year to a five-year high, while pending sales in the segment edged modestly higher, underscoring sustained demand for high-end properties even as overall market activity normalized.

Primary luxury hubs such as Miami, Los Angeles, and West Palm Beach remained dominant, with Florida markets leading the year's most expensive home sales. In 2025, the top sale was a \$133 million beachfront compound in Naples, followed by multiple properties in Florida exceeding \$110 million, underscoring the concentration of ultra-prime demand. West Palm Beach also led 10-year luxury price growth, with median luxury prices rising over 180 % during the decade, outpacing more traditional markets.

Across these markets, buyers remained selective but willing to pay for trophy assets, particularly for homes with privacy, design distinction, and lifestyle amenities. While some metro-level sales volumes showed moderation, the luxury segment's pricing resilience and record-level elite transactions reinforced the strength of the upper crust of the market. Heading into year-end, luxury real estate in the United States appeared less reactive and more intentional, with well-located, well-designed properties firmly retaining value as the industry moves into 2026.



The Call of Conneticut

How this small town is attracting Hamptonites

Litchfield is composed of rolling hills, mirrored lakes, and elegant Victorian homes

I spent a few days in Litchfield, Connecticut this winter, and what stayed with me was not a single house, town square, or restaurant, but the overall feeling of the place. It felt composed. Unhurried.

For years, the default conversation for New Yorkers seeking to step outside the city has pointed east to the Hamptons. Connecticut has often been just outside that narrative. Yet Litchfield and the surrounding Northwest Corner are quietly being reconsidered on their own terms. According to a recent profile in The Times of London, the town is emerging as a refined weekend retreat for urbanites looking for something less sceney and more grounded. Litchfield's combination of bucolic hills, historic architecture, and understated luxury sets it apart from more familiar escapes.

There is an ease to this part of the state that is difficult to replicate elsewhere. Drives between charming village centers and conservation lands are manageable, the pace feels intentional rather than overbuilt, and there is a timeless quality to both the landscape and the community.



Winter, in particular, sharpens that appeal. Without the distraction of peak-season energy, the region feels grounded. Quiet roads, historic buildings, and landscapes that invite stillness rather than spectacle set a different tone. The newly restored Belden House & Mews hotel, described in the Times as a "fashionable English country house," exemplifies this blend of heritage and thoughtful modern comfort, while restaurants like Arethusa al Tavolo and West Street Grill offer compelling culinary reasons to linger.



That quality resonates with a certain kind of buyer and traveler — people who know the rhythms of New York well enough to recognize when something feels balanced, and who are drawn less to novelty and more to authenticity. Connecticut is not positioning itself as a replacement for the Hamptons or Hudson Valley. It does not need to. It is simply being rediscovered by those paying close attention to how they want to live and unwind, with Litchfield quietly leading the way.

Sometimes, that is how real shifts begin... quietly.

”
Homes are designed with intention and longevity. Privacy feels assumed, not marketed.

Worldly Perspectives: The Health of Global Markets in Review

Key Numbers

In an economic landscape where global GDP growth has been moderate and monetary policy remains a central influence, luxury real estate has demonstrated notable resilience in 2025. Across key global markets, prime residential prices continued to rise, albeit at a measured pace relative to historical norms, reflecting steady underlying demand among high-net-worth individuals and institutional investors.

According to leading industry indices, luxury home prices across major global cities rose approximately 2 to 3 percent year over year, marking a second consecutive year of positive growth following the 2023 correction. While this pace sits below the long-term average of roughly 5 percent, more than 70 percent of tracked global cities still recorded price gains, an important indicator of underlying market health rather than speculative excess.

At the top of the market, momentum was more pronounced. Super-prime sales above \$10 million increased by more than 30 percent year over year, with transaction volume and total deal value both rising, signaling renewed confidence among ultra-high-net-worth buyers. This segment continues to behave less like housing and more like a long-term asset class, driven by wealth preservation, lifestyle alignment, and capital diversification.

From a geographic standpoint, performance was selective. Dubai emerged as one of the strongest luxury markets globally in 2025, posting some of the highest price growth among major cities and attracting sustained international capital. Tokyo also stood out, with double-digit gains in certain prime segments fueled by favorable currency conditions and limited supply. These cities reflect a broader trend toward markets that combine economic opportunity, transparency, and lifestyle appeal.

Interest rates remained a moderating force rather than a suppressive one. As central banks shifted toward stabilization, financing conditions improved modestly, supporting transaction activity without reintroducing volatility. Combined with continued growth in global private wealth, this has reinforced luxury real estate's role as a defensive, long-term investment.

As the market moves into 2026, the outlook is defined less by rapid appreciation and more by durability. Pricing discipline, steady demand, and strong activity at the upper end suggest a sector that is not overheated, but fundamentally sound.

2.34M

There were approximately 2.34 million high-net-worth individuals in the United States with \$10 million or more in assets.

1,744

In 2025, a total of 1,744 homes in the United States sold for \$10 million or more, highlighting where ultra-prime buyers concentrated their activity.

\$133M

The highest-priced residential sale in 2025 was a \$133 million beachfront compound in Naples, Florida, with the property closing in April 2025.

6.4%

Luxury inventory climbed 6.4 % year over year, reaching the highest level in at least five years as market dynamics shifted.

34%

The US commands an extraordinary 34% of global liquid private wealth and houses 37% of the world's millionaire population.



CAROLWOOD | HOLCOMB
ESTATES | THE GREG HOLCOMB REAL ESTATE GROUP

CURATED BY
GREG HOLCOMB

M: 310.435.3711
GREGHOLCOMB.COM
GREG@GREGHOLCOMB.COM



©2025 Carolwood Estates. All statistics referenced are sourced from The MLS. This material is intended for informational purposes only and is subject to errors, omissions, or changes without notice. All property details—including but not limited to square footage, room count, and school district—are deemed reliable but should be independently verified by appropriate professionals. This is not a legal representation. Equal Housing Opportunity. CA DRE # 01347788