

Local Market Update – May 2024

A Research Tool Provided by the Pacific West Association of REALTORS®



Long Beach

Los Angeles County

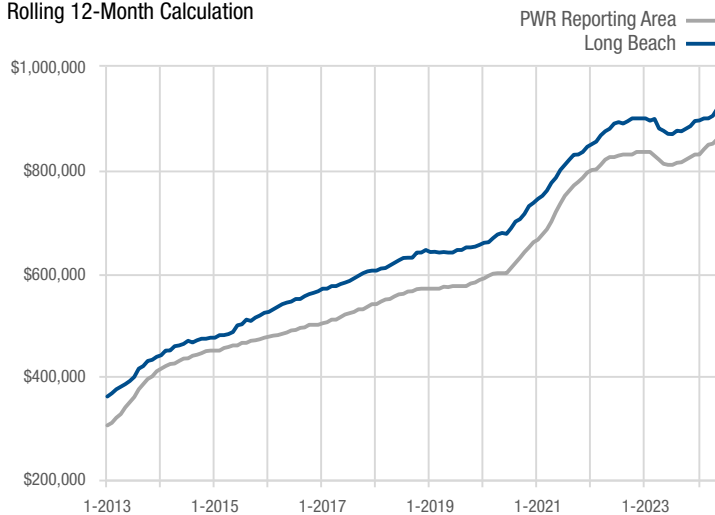
Single Family	May			Last 12 Months		
	2023	2024	% Change	Thru 5-2023	Thru 5-2024	% Change
Key Metrics						
New Listings	174	163	- 6.3%	1,765	1,637	- 7.3%
Pending Sales	137	79	- 42.3%	1,451	1,271	- 12.4%
Closed Sales	124	133	+ 7.3%	1,471	1,337	- 9.1%
Days on Market Until Sale	30	23	- 23.3%	28	24	- 14.3%
Median Sales Price*	\$852,500	\$1,006,000	+ 18.0%	\$876,000	\$919,000	+ 4.9%
Average Sales Price*	\$1,007,117	\$1,126,399	+ 11.8%	\$985,586	\$1,066,110	+ 8.2%
Percent of Original List Price Received*	101.0%	101.7%	+ 0.7%	99.0%	100.7%	+ 1.7%
Inventory of Homes for Sale	231	271	+ 17.3%	—	—	—
Months Supply of Inventory	1.9	2.6	+ 36.8%	—	—	—

Townhouse-Condo	May			Last 12 Months		
	2023	2024	% Change	Thru 5-2023	Thru 5-2024	% Change
Key Metrics						
New Listings	79	94	+ 19.0%	1,014	1,035	+ 2.1%
Pending Sales	81	50	- 38.3%	839	722	- 13.9%
Closed Sales	91	67	- 26.4%	841	761	- 9.5%
Days on Market Until Sale	33	54	+ 63.6%	26	33	+ 26.9%
Median Sales Price*	\$529,000	\$515,000	- 2.6%	\$515,000	\$525,000	+ 1.9%
Average Sales Price*	\$564,663	\$586,198	+ 3.8%	\$572,176	\$585,959	+ 2.4%
Percent of Original List Price Received*	100.6%	96.8%	- 3.8%	99.7%	99.5%	- 0.2%
Inventory of Homes for Sale	128	217	+ 69.5%	—	—	—
Months Supply of Inventory	1.8	3.6	+ 100.0%	—	—	—

* Does not account for seller concessions and/or down payment assistance. | Activity for one month can sometimes look extreme due to small sample size.

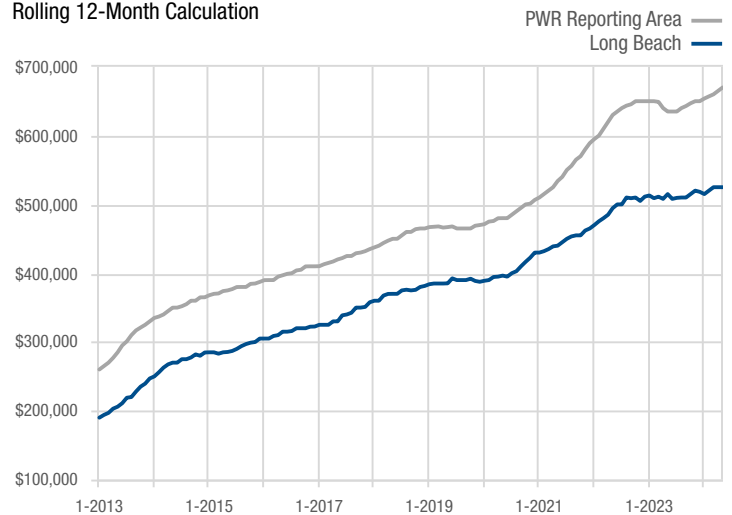
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse-Condo

Rolling 12-Month Calculation



Each data point represents the median sales price in a given month.