

**JUNE 2021**

# **ENCINO**

# MARKET REPORT

**THE KNIGHT GROUP**

## LETTER FROM JASON



**JASON KNIGHT**  
FOUNDER OF  
THE KNIGHT GROUP

ENCINO HAD A GREAT JUNE, WITH STRONG SIGNS OF CONSUMER DEMAND. AVERAGE LIST TO SALE PRICE FOR JUNE WAS +105% AND AVERAGE DAYS ON MARKET SPED FROM 25 IN MAY TO 18 FOR THIS MONTH. AVERAGE AND MEDIAN PRICE INCREASED FROM MAY, WITH MEDIAN PRICE +26.2% YEAR OVER YEAR. AVERAGE PPSF ALSO INCREASED FROM MAY TO JUNE TO \$601, WHICH WAS A 26.8% GAIN VERSUS LAST YEAR. ENCINO CONTINUED TO HAVE A HIGH LIST TO CLOSE RATE OVER \$1M. IN THE FOLLOWING PAGES WE WILL TAKE A DEEPER LOOK AT WHAT DROVE SALES FROM BY BED, BY PRICE, AND BY LOCATION

# Market Highlights:

Average Price

**\$1,440,666**

Year-Over-Year

**-1.9%**

Median Price

**\$1,218,250**

Year-Over-Year

**+26.2%**

Average PPSF

**\$601**

Year-Over-Year

**+26.8%**

**57.8%**

Share of Inventory  
Over \$1.0M

**55.9%**

Share of Closings  
Over \$1.0M

**105.0%**

Average  
List to Sales Price

**18**

Average Days On  
Market

**0.0%**

Of Properties Took  
Less Than 30 Days  
To Enter Contract

**0.0%**

Of Properties Took  
Less Than 60 Days  
To Enter Contract





# CLOSED SALES





## BY BED





IN JUNE, THERE WERE 84 HOMES SALES IN ENCINO, AN INCREASE OF +87% OVER LAST YEAR. FOR SINGLE-FAMILY HOMES, THE GREATEST SHARE OF DEALS WAS 4-BEDROOM WITH 65% OF ALL TRANSACTIONS. DEMAND INCREASE IN BOTH 2 AND 3 BEDROOM HOMES, WITH SIGNIFICANT DROPS IN DAYS ON MARKET FROM MAY.

FOR TOWNHOMES, 3-BEDROOM SHOWED THE STRONGEST SIGNS OF BUYER DEMAND, PPSF INCREASED +\$100 FROM MAY TO JUNE IN 3 BEDROOM TOWNHOMES.

CONDOS MADE UP ABOUT 33% OF ALL TRANSACTIONS, WITH 57% OF SALES COMING FROM 2-BEDROOM. WHILE CONDOS TOOK A DECLINE IN MEDIAN AND AVERAGE PRICE IN JUNE, THEY DID SEE AN INCREASE IN AVERAGE PPSF AND LIST-TO-SALE-PRICE OVER MAY RESULTS.

				
<b>Single-Family Home</b>	<b>1 bed</b>	<b>2 Bed</b>	<b>3 Bed</b>	<b>4+ Bed</b>
% Units	2%	-	33%	65%
Average Days on Market	8	-	9	16
Median Price	\$1,725,000	-	\$1,325,000	\$2,286,000
YoY	-	-	+50%	+25%
Average Price	1725000	-	\$1,322,869	\$2,418,400
YoY	-	-	+27%	-1%
Average PPSF	\$749	-	\$783	\$682
YoY	-	-	+45%	+28%
List-to-Sale Price %	+102%	-	+109%	+106%
YoY	-	-	+8%	+14%

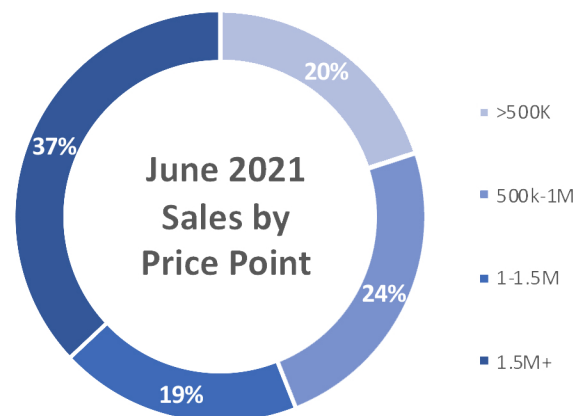
				
<b>Townhome</b>	<b>1 bed</b>	<b>2 Bed</b>	<b>3 Bed</b>	<b>4+ Bed</b>
% Units	-	40%	60%	-
Average Days on Market	-	21	27	-
Median Price	-	\$677,000	\$825,000	-
YoY	-	-	-	-
Average Price	-	\$677,000	\$791,000	-
YoY	-	-	-	-
Average PPSF	-	\$410	\$408	-
YoY	-	-	-	-
List-to-Sale Price %	-	+102%	+103%	-
YoY	-	-	-	-

				
<b>Condo</b>	<b>1 bed</b>	<b>2 Bed</b>	<b>3 Bed</b>	<b>4+ Bed</b>
% Units	29%	57%	14%	-
Average Days on Market	9	26	47	-
Median Price	\$271,750	\$484,000	\$674,750	-
YoY	+4%	+8%	+7%	-
Average Price	\$286,688	\$519,007	\$667,375	-
YoY	+10%	+16%	+5%	-
Average PPSF	\$436	\$414	\$441	-
YoY	+19%	20%	+7%	-
List-to-Sale Price %	+104%	+104%	+99%	-
YoY	0%	+7%	-2%	-

## CLOSED SALES

### BY PRICE

THE LARGEST CONCENTRATION OF SALES, MAKING UP 37% OF TRANSACTIONS, WERE PRICED >\$1M. THE NEXT LARGEST SHARE OF DEALS WAS FOR PROPERTIES PRICED BETWEEN \$500K-\$1M, WITH 24% SHARE. FINALLY, SALES <\$500K ACCOUNTED FOR 20% OF TRANSACTIONS IN RESEDA FOR JUNE.



### BY LOCATION

OVERALL, 31% OF SINGLE-FAMILY HOME SALES WERE IN NORTHWEST ENCINO. THERE, THE MEDIAN PRICE ROSE +37% TO \$1,225,500, WITH A LIST-TO-SALE PRICE OF +109%. THE LOWEST LIST-TO-SALE PRICES WERE FOUND IN NORTHEAST ENCINO, WITH +101%. BUYER DEMAND ALSO DROVE PPSF UP SIGNIFICANTLY ACROSS AS BEDROOM TYPES, WITH NORTHWEST ENCINO SEEING THE HIGHEST LIFT. IN THE TOWNHOME MARKET, SHARE WAS DISTRIBUTED MUCH MORE EVENLY ACROSS ENCINO THAN WE SAW IN MAY.

#### Single-Family Home

	Northeast Encino	Northwest Encino	Southeast Encino	Southwest Encino
% Units	20%	31%	27%	22%
Average Days on Market	17	10	16	11
Median Price	\$2,015,000	\$1,225,000	\$2,350,000	\$1,735,000
YoY	+1%	+37%	+31%	+9%
Average Price	\$2,266,051	\$1,356,706	\$265,293	\$2,018,083
YoY	+24%	+30%	-6%	+10%
Average PPSF	\$673	\$689	\$801	\$683
YoY	+27%	+45%	+37%	+40%
List-to-Sale Price %	+101%	+109%	+107%	+106%
YoY	14%	+12%	+10%	+16%

#### Townhome

	Northeast Encino	Northwest Encino	Southeast Encino	Southwest Encino
% Units	-	50%	10%	40%
Average Days on Market	-	23	14	27
Median Price	-	\$699,000	\$849,900	\$712,000
YoY	-	-	-	-
Average Price	-	\$675,600	\$849,900	719500\
YoY	-	-	-	-
Average PPSF	-	\$412	\$433	\$403
YoY	-	-	-	-
List-to-Sale Price %	-	+107%	+100%	+103%
YoY	-	-	-	-

#### Condo

	Northeast Encino	Northwest Encino	Southeast Encino	Southwest Encino
% Units	-	49%	2%	49%
Average Days on Market	-	24	38	24
Median Price	-	\$405,000	\$500,000	\$405,000
YoY	-	-7%	-	-7%
Average Price	-	\$472,856	\$500,000	\$472,856
YoY	-	+10%	-	+10%
Average PPSF	-	\$423	\$452	\$423
YoY	-	+21%	-	+21%
List-to-Sale Price %	-	+103%	+94%	+103%
YoY	-	+4%	-	+4%

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