

THE LOFTWAY REPORT

In the year of 2023, the Real Estate market witnessed a notable upward trajectory in interest rates, coupled with a deceleration in sales velocity. This trend was markedly observed as the average days on the market for properties increased. Compared to the previous year, there was a 15% decrease in total sales in Downtown LA, a significant deviation from 2022's figures. Within the context of this analysis, it is pertinent to highlight that out of the 39 buildings assessed, only 10 managed to maintain or increase their value, whereas the remainder experienced price reductions, some of which were in the double-digit percentage range.

The seller's market has exhibited a tendency towards caution, with many property owners adopting a wait-and-see approach. This has resulted in a scarcity of transactions in some buildings. Downtown LA, in particular, has felt the impact of underutilized office spaces, a direct consequence of the evolving work culture post-pandemic. The substantial number of Downtown residents who were previously employed in these office buildings are now adapting to this shift and might no need to be there.

On the Leasing front, there has been a slightly different dynamic. The decrease in lease prices has been less pronounced compared to the sale prices. Interestingly, there has been an uptick in the number of properties leased, suggesting that some owners are opting to lease their properties in anticipation of more favorable interest rates in the future.

In a noteworthy development, the "ATO" building, which was mentioned in our previous reports, has not materialized as initially planned. The project was halted and leads to speculation that it may soon transition to a leasing model.

This report serves as an indispensable resource for both buyers and sellers, offering in-depth insights and analysis of the Condo & Loft real estate market in Downtown Los Angeles. It provides a comprehensive overview of current trends and potential future directions, making it an essential tool for informed decision-making in this dynamic sector.



christiano SAMPAIO

213.254.5638 | chris@loftway.com | agent lic. #01412928

Please give us a call to make sense of this report and see how it can affect you or if you would like to sell or lease your LOFT. For a full pdf copy of the report, go to:

loftway.com/report | 213.254.5638 | chris@loftway.com

Loft & Condo Sales 2023

Buildings	# of Sales	DOM	\$/SQ. FT. 2022	\$/SQ. FT. 2023	% Change
Ten50 Grand	7	101	\$834.61	\$872.65	4.56%
1100 Wilshire	16	89	\$683.56	\$655.88	-4.05%
655 Hope	2	35	\$768.47	\$593.67	-22.75%
939 Broadway	11	98	\$706.36	\$790.07	11.85%
940 E 2nd	0	-	\$757.58	-	- %
Alta Lofts	3	10	\$532.26	\$489.12	-8.11%
Barker Block	15	40	\$716.00	\$727.12	1.55%
Bartlett	9	51	\$667.70	\$636.74	-4.64%
Beacon	2	68	\$692.62	\$689.15	-0.50%
Biscuit Lofts	3	78	\$937.81	\$1,097.11	16.99%
Concerto	1	96	\$684.76	\$609.83	=10.94%
Douglas Building	4	68	\$766.57	\$706.39	-7.85%
Eastern Columbia	6	75	\$765.82	\$685.15	-10.53%
El Dorado Lofts	4	34	\$635.28	\$627.43	-1.24%
Elleven South	11	98	\$613.18	\$591.25	-3.58%
Evo South	18	52	\$660.74	\$679.39	2.82%
Flower Lofts	9	83	\$561.30	\$501.42	-10.67%
Gallery Lofts	2	5	\$712.44	\$711.15	-0.16%
Grand Lofts	3	179	\$671.72	\$627.24	-6.62%
Higgins Lofts	2	59	\$640.81	\$556.36	-13.18%
Library Court	2	109	\$636.26	\$567.86	-10.75%
Little Tokyo Lofts	8	54	\$555.21	\$530.83	-4.39%
Luma South	14	53	\$776.59	\$692.95	-10.77%
Market Lofts	21	57	\$644.25	\$616.02	-4.38%
Metropolis	28	33	\$915.32	\$913.91	-0.15%
Molino Lofts	5	45	\$584.58	\$636.04	-8.80%
Pan American Lofts	0	-	\$720.72	-	-%
Perla	14	37	\$1,045.08	\$971.69	-7.02%
Ritz Residences	7	80	\$987.68	\$885.43	-10.35%
Rowan Lofts	8	26	\$708.49	\$687.24	-3.00%
Santee Cornell	9	54	\$603.49	\$593.52	-1.65%
Santee Eckard Santee	3	105	\$583.58	\$529.38	-9.29%
Textille	3	46	\$719.31	\$638.83	-11.19%
Sb Grand	7	43	\$569.64	\$514.39	-9.70%
Sky Lofts	6	97	\$584.43	\$583.45	-0.17%
The Tomahawk	-	-	-	-	-%
Toy Factory	3	26	\$751.71	\$892.18	18.69%
Toy Warehouse	1	221	-	\$643.02	-%
Vero	10	39	\$588.30	\$600.98	2.16%
Total/Average	277	68	\$702.28	\$676.25	-3.71%

The Loftway Report is based on data collected from the CLAW MLS™ it features the majority of sales in each building, pocket listings, and off-market deals are excluded but do not affect the accuracy of the report. All material herein is intended for information purposes only and has been compiled from sources deemed reliable. Though information is believed to be correct, it is presented subject to errors, omissions, changes or withdrawal without notice.

Loft & Condo Leases 2023

Buildings	# of Sales	DOM	\$/SQ. FT. 2022	\$/SQ. FT. 2023	% Change
Ten50 Grand	15	50	\$3.83	\$3.64	-4.96%
1100 Wilshire	13	36	\$3.72	\$3.36	-9.68%
655 Hope	6	50	\$3.29	\$3.11	-5.47%
939 Broadway	4	44	\$3.74	\$3.78	1.07%
940 E 2nd	3	22	\$3.23	\$3.19	-1.24%
Alta Lofts	5	35	\$2.49	\$2.47	-0.80%
Barker Block	29	34	\$3.08	\$3.18	3.92%
Bartlett	9	45	\$3.28	\$3.01	-8.23%
Beacon	2	21	\$2.97	\$3.01	1.35%
Biscuit Lofts	7	44	\$3.79	\$4.22	11.35%
Concerto	10	33	\$2.95	\$3.00	1.69%
Douglas Building	6	57	\$3.26	\$2.82	-13.50%
Eastern Columbia	15	57	\$2.98	\$3.00	0.67%
El Dorado Lofts	3	85	\$2.81	\$2.80	-0.36%
Elleven South	6	65	\$2.82	\$3.06	8.51%
Evo South	18	44	\$2.82	\$3.13	10.99%
Flower Lofts	5	60	\$2.17	\$2.41	11.06%
Gallery Lofts	1	19	\$3.11	\$3.75	20.58%
Grand Lofts	5	45	\$2.76	\$2.72	-1.45%
Higgins Lofts	10	42	\$3.02	\$2.97	-1.66%
Library Court	3	42	\$3.39	\$3.04	-10.32%
Little Tokyo Lofts	6	37	\$2.78	\$2.87	3.24%
Luma South	24	44	\$3.37	\$3.23	-4.15%
Market Lofts	13	48	\$3.18	\$3.12	-1.89%
Metropolis	73	63	\$4.41	\$4.08	-7.48%
Molino Lofts	6	45	\$2.74	\$2.53	-7.66%
Pan American Lofts	2	61	\$3.60	\$2.88	-20.00%
Perla	13	46	\$4.43	\$4.35	-1.81%
Ritz Residences	15	64	\$4.98	\$4.45	-10.64%
Rowan Lofts	19	51	\$3.37	\$3.25	-3.56%
Santee Cornell	4	44	\$3.09	\$3.14	1.62%
Santee Eckard	3	94	\$2.65	\$3.03	14.34%
Santee Textille	3	56	\$3.09	\$3.05	-1.29%
Sb Grand	5	52	\$2.83	\$2.77	-2.12%
Sky Lofts	7	51	\$2.89	\$3.02	4.50%
The Tomahawk	1	63	-	\$3.02	-%
Toy Factory	5	77	\$3.68	\$3.34	-9.24%
Toy Warehouse	-	-	-	-	-%
Vero	19	51	\$2.86	\$2.92	2.10%
Total/Average	393	49	\$3.22	\$3.17	-1.59%

The Loftway Report is based on data collected from the CLAW MLS™ it features the majority of sales in each building, pocket listings, and off-market deals are excluded but do not affect the accuracy of the report. All material herein is intended for information purposes only and has been compiled from sources deemed reliable. Though information is believed to be correct, it is presented subject to errors, omissions, changes or withdrawal without notice.



Loft & Condo Sales 2023

Lofts Sold

277

AVG. \$ / SQ. FT.

\$676.25

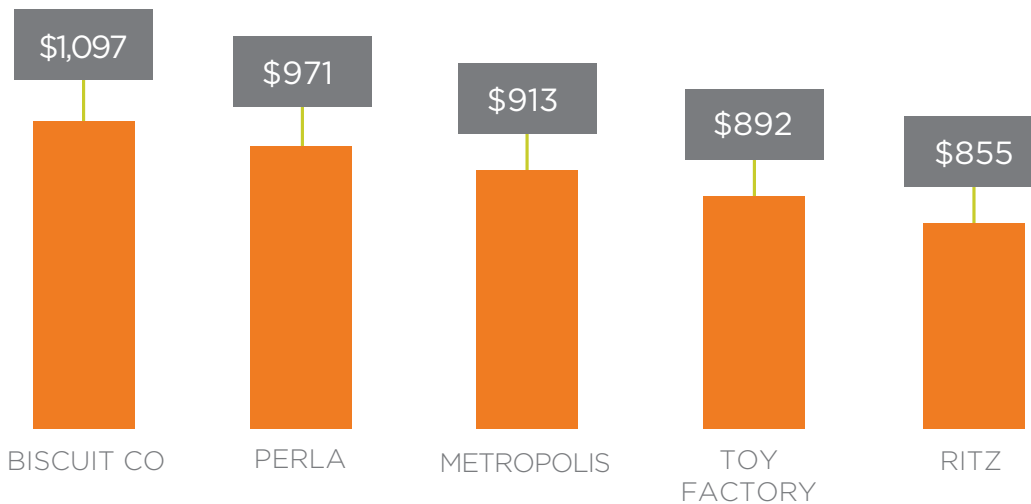
Days On The Market

68
DAYS

39

Number of Buildings in the Report

Top 5 Buildings By Price Per Sq. Ft.



393

Number of Leases

Most Expensive

\$4.45

Least Expensive

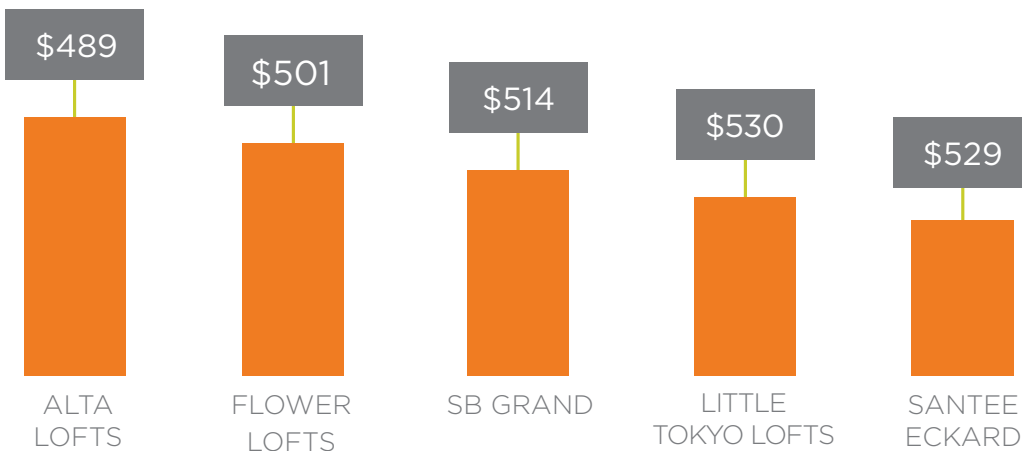
\$2.41

RITZ

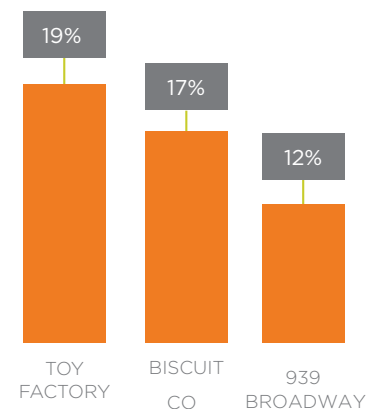
FLOWER LOFTS

*Building for Lease by Price Per SQ. Ft.

Bottom 5 Buildings By Price Per Sq. Ft.



Building With Highest Percentage Increase \$/SF From Last Year



HIGHEST SALE OF THE YEAR: **PROPERTY**
\$4,202,500 (TEN50)



LOWEST SALE OF THE YEAR: **PROPERTY**
\$285,000 (SB GRAND)

