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California had 77 of the country's 100 most expensive ZIP Codes for home sales last year, report says



California had 77 of the 100 priciest ZIP Codes in the United States last year, like this estate listed in Bel-Air for \$250 million. (BAM Luxury Development)

Jack Flemming

A year-end report from real estate database PropertyShark has confirmed what every Angeleno already knows: California is a really expensive place to live.

The analysis, which surveyed the priciest ZIP Codes in the country based on median home sales prices, found that California [holds 77 of the 100 most expensive spots](#), including five in the top 10.

New York came in with the second most ZIP Codes at 19. No other state had more than two.

Topping the list of most expensive ZIP Codes was 94027 in Atherton, Calif., a Silicon Valley city full of tech executives, which had a median sale price of \$4.95 million, according to the data.



The 10013 ZIP Code of New York, home to the high-priced luxury condos of Tribeca in Manhattan, saw a median price of \$4.1 million. In Miami Beach area, the 33109 ZIP Code the median was \$4.052 million.

In Los Angeles, two of the most identifiable areas grabbed spots in the top 10: Beverly Hills, 90210, which had a median price of \$3.85 million, and Santa Monica, 90402, which had a median of \$3.512 million.

On a county level, Los Angeles featured more entries on the list than any other, with 18 landing in the top 100. Those include ZIP Codes in Malibu, Manhattan Beach, Los Angeles, San Marino, Venice, La Cañada Flintridge, the Palos Verdes Peninsula, Hermosa Beach, Duarte and Encino.

The data compiled by Property Shark accounts for all residential transactions closed in 2017, including single-family homes, two-family homes, co-ops and condos.

The report shows a slight uptick in California median prices in 2017 compared with [the previous year](#). In 2016, the Golden State had 72 ZIP Codes ranked in the top 100, while the highest median sale price in the country, at \$5.5 million, was in the 11962 ZIP Code of Sagaponack, N.Y., a village in the Hamptons known for its oceanfront mansions and celebrity homeowners.

In 2017, Sagaponack fell to 15th on the list, with its median sales price falling to \$2.819 million.



Looking ahead to the coming year, real estate agents are agreeing on one thing: Homes won't be getting any cheaper.

Sue Yannaccone, president and chief executive of ERA Real Estate, says home prices nationwide will continue to rise in 2018, which signals the continued recovery of the real estate market as a whole.

As for how much price growth Angelenos will see, Tami Pardee, CEO of Halton Pardee + Partners, forecasts a slightly cooling trend for Los Angeles sales.

“Prices have been growing in double digits for several years now,” Pardee said. “We expect that to drop to single digits.”

She also noted that, due to lack of new construction, demand remains intense. In 2018, she expects Playa del Rey, Playa Vista, Venice and the Westchester Bluffs to continue attracting movers to the coast.

Richard Haynes of Manhattan Pacific Real Estate, however, predicts a surge in lower income neighborhoods.

“These areas tend to appreciate later in the cycle after the beach has made its run,” Haynes said. “Rents have surged in areas like North and East Hawthorne, Lawndale and South Los Angeles, making home ownership more desirable and, in some cases, the more affordable financial option.”

<http://www.latimes.com/business/realestate/hot-property/la-fi-hotprop-propertyshark-zip-codes-20180117-story.html>