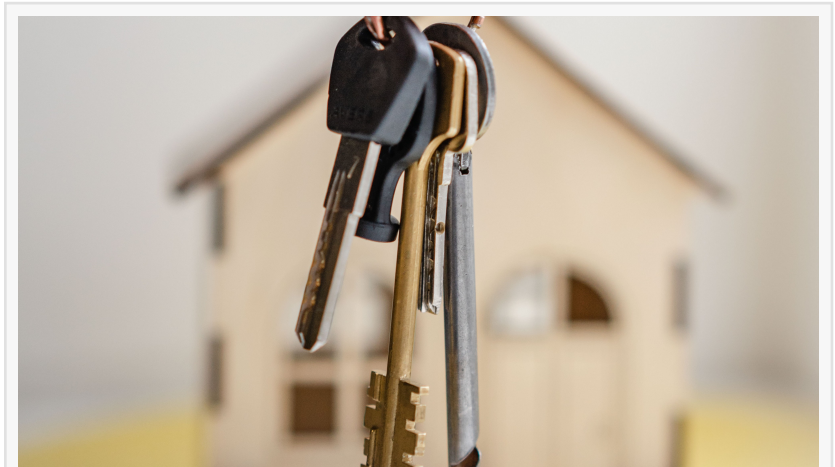


# February 2022 Real Estate Market Data Shows Beverly Hills, BHPO and Hollywood Hills Remains Challenging

*Regardless of the increasing interest rates, house values keep rising as inventories decrease*

BEVERLY HILLS, CA, USA, March 9, 2022 /EINPresswire.com/ -- February has proven to be another challenging month for buyers in Beverly Hills, Beverly Hills Post Office and Hollywood Hills as the market shows no signs of slowing down according to data provided by CRISNET MLS of [Southland Regional Association of Realtors \(SRAR\)](#).



Keys To Your Home

Across each of the markets, the story remains the same: Prices are rising, inventory has slowed and homes are selling much more quickly compared to last year. Here's a look at each market.

“

Many buyers want to wait for the real estate market to slow down due to the increasing interest rates. But, so far, this waiting plays against them.”

*Irina Hill*

## [Beverly Hills Snapshot](#)

Inventory in Beverly Hills is dramatically down compared to the same time last year, with only 82 homes currently available for sale as compared to 185 homes at this same time in 2021.

The most expensive property is offered for \$115,000,000 and is located at 1210 Benedict Canyon Drive. The least

expensive property is a condo offered for \$845,000 and is located at 321 North Oakhurst Drive, #301.

Thirty properties were sold at an average price per square foot of \$1,405, which is 9% higher compared to this same time last year. It took an average of 56 days to sell those homes

compared to 99 days last year.

### Beverly Hills Post Office Snapshot

The inventory in Beverly Hills Post Office (BHPO) keeps tightening. Currently, there are 74 homes on the market compared to 110 homes last year at this same time.

The least expensive house is located at 9846 Yoakum Drive being offered at \$1,549,000. The most expensive listing is located at 9650 Cedarbrook Drive, which is asking \$250,000,000.

Twenty properties were sold in February, taking an average of 55 days on the market. Previously, homes were selling in 90+ days; now, 50-60 days is becoming a norm. The average price per square foot was \$1,349, which is 39% higher than last year.

### Hollywood Hills Snapshot

In Hollywood Hills East, there are currently 20 homes available for sale at this time.

The most expensive property is 2100 Vine Street, which is offered at \$6,495,000. The lowest-priced property is a condo at 2700 Cahuenga Blvd. E, #2209, which is offered at \$649,000.

Nineteen homes were sold in February, taking an average of 29 days on the market. The price per square foot is 32% higher than last year and 14% higher than in January of this year at \$853 per square foot.

"I advise sellers not to wait to sell because we don't know how long the market will remain this competitive," said Irina Hill. "If you are thinking of selling, take advantage of this opportunity. Most buyers have their interest rates locked and their clock is ticking. Likewise, buyers must protect themselves from surprises. Lock your interest rates and work with a good lender who knows how to protect you from unexpected disappointments."

### [About Irina](#)

Irina is a Senior Real Estate Specialist and a Certified Luxury Home Marketing Specialist with the Institute of Luxury Home Marketing. She helps people with their life transition. Irina works directly with seniors and specialists such as mortgage experts, financial planners, and healthcare professionals to evaluate how her services can improve the lives of her clients. She is a CPA with an MBA from Pepperdine University. In addition to many years of tax and financial planning experience, Irina also offers unique marketing expertise acquired through her real estate career and education. Less than 1% of Realtors obtain both Senior Real Estate Specialist and Certified Luxury Home Marketing Specialist Designations, which Irina acquired in order to better serve her clients' needs.

Irina Hill

eXp Realty

+1 3104672277

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