



LA FIRES REBUILDING SURVEY: PALISADES AND EATON FIRE RESIDENTS

MAY 5, 2025



USC Lusk Center
for Real Estate

The UCLA logo, consisting of the letters "UCLA" in white, bold, sans-serif font inside a blue rectangular box.

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INTRODUCTION

ABOUT THE SURVEY

The Eaton and Palisades fires of January 2025 stand among the most devastating natural disasters in the nation's history. These catastrophic fires destroyed thousands of homes and businesses, displacing families and communities, while causing billions of dollars in damage. Beyond the immediate toll, the fires have radically upended the Altadena and Palisades communities, leaving residents and local institutions grappling with the daunting challenge of rebuilding. The scale of destruction demands an unprecedented response—one that is swift, respects the characters of the Palisades and Altadena, supports impacted residents and business owners, and enhances the communities.

The purpose of this survey is to listen directly to the residents and businesses impacted by the fires to ensure that elected officials, policy makers, and rebuilding authorities' response is both effective and aligns with needs and preferences. The survey assesses residents' and business owners' intentions and means relative to rebuilding their homes and workplaces. The results of this comprehensive, anonymous, and statistically significant survey is intended to inform elected officials and policymakers regarding where and how to prioritize their efforts. Understanding the challenges facing residents and businesses helps prepare solutions and address the concerns and challenges residents and businesses have, ultimately helping to facilitate the rebuilding and recovery from the fires as quickly, and as cost effectively as possible.

SURVEY SPONSOR AND ENDORSERS

The survey is sponsored by the Urban Land Institute and is endorsed by both the UCLA Ziman Center for Real Estate and USC's Lusk Center for Real Estate. The survey is administered by RCLCO, an independent real estate consulting company, with an office in Los Angeles.

THE SURVEY EFFORT AND PARTICIPATION

The survey effort consists of four surveys, and data was collected in March and April 2025. The four surveys include:

- Palisades Fire: Residents (Owners and Renters)
- Palisades Fire: Businesses (Property Owners and Tenants)
- Eaton Fire: Residents (Owners and Renters)
- Eaton Fire: Businesses (Property Owners and Tenants)

Survey Data was collected from March 6th, 2025, to April 11th, 2025. The survey was distributed through neighborhood groups, block captains, networks of local residents, homeowners' associations, PaliStrong, and local email listservs. The business surveys did not receive sufficient responses to summarize in this report, so what follows are results for the residents impacted by the Palisades Fire and the Eaton Fire. More information can be found at the survey website: <https://la.uli.org/la-fires-survey/>

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EXECUTIVE SUMMARY

The Palisades and Eaton Fires significantly impacted their respective communities, leaving many homeowners facing complex decisions about rebuilding and recovery. These surveys highlight the key concerns, priorities, and expectations of affected residents as they navigate this challenging process.

KEY CONCERNS AND INTENTIONS

A primary concern among respondents is the lack of leadership in recovery efforts, combined with worries related to a prolonged timeline for rebuilding, a lack of financial resources, and concerns that the neighborhoods will not ever be the same. Despite these challenges, a majority of homeowners, the overwhelming majority of whom are primary residents (as opposed to investment owners or secondary owners using the residence as a vacation home) intend to stay in their communities, with plans to either rebuild or retain ownership of minimally damaged properties. The desire to maintain ties to the neighborhood and retain property ownership are the primary motivations driving these decisions.

REBUILDING PREFERENCES AND FINANCIAL CONSIDERATIONS

While preferences for redesign vary across household types and impacted area (Palisades vs. Eaton), many homeowners favor customization of their new home, either working directly with an architect or builder or choosing from approved plans with options for customization. There is notable consistency in the desired size

of rebuilt properties, with nearly 80% of respondents seeking a “like-for-like” rebuild (within 110%) of their prior home.

These homeowners also acknowledge the financial realities tied to these preferences, recognizing that they may not have the means to build exactly what they want. Insurance is the foundation of financial planning for a rebuild, and owners across both fire areas that plan to rebuild expect an average of 70-75% of rebuilding costs to be covered by insurance policies. However, a significant share of respondents are uncertain if they will have sufficient resources to fully cover rebuilding expenses and additional living costs that aren’t covered by insurance. If financial compromises are necessary, many homeowners are willing to forego property customization. Interestingly, rather than leveraging ADUs or rental properties to offset costs, homeowners with a financing shortfall would prefer to sell or relocate.

The impact of the fires also weighs heavily on the features and function of their new homes, with many prioritizing defensive features to prevent the same level of destruction in the future; these include things such as defensible landscaping, energy efficiency, fire suppression, and building to highest fire-resistant standards.

Owner’s planning to rebuild are optimistic about the future value of rebuilt homes, with an average value of rebuilt homes meaningfully higher than the cost to construct.

EXECUTIVE SUMMARY

CHOOSING TO LEAVE OR STAY

While the majority of homeowners remain optimistic about the future value of rebuilt homes and are eager to return to their neighborhoods, some of them might consider selling, citing the lengthy rebuilding timeline and the hassle involved as key deterrents. More than half that would consider selling their property aim to avoid the inconvenience of rebuilding, and also believe they can achieve favorable returns, selling for at least their mortgage balance or more than their original purchase price.

Despite concerns regarding leadership, financial challenges, and uncertainty regarding timing, the survey highlights a steadfast commitment among homeowners to rebuild and remain part of their communities. Addressing these issues with a comprehensive plan along with tools and resources for homeowners will be essential to empowering residents in their recovery and cultivating a revitalized and resilient community.



EXECUTIVE SUMMARY – PALISADES AND EATON KEY DATA POINTS

PALISADES FIRE AREA – HOMEOWNERS WHO EXPERIENCED TOTAL LOSS OR SIGNIFICANT DAMAGE (307 RESPONDENTS):

- ▶ 78.5% of homeowners who lost their homes intend to rebuild
- ▶ 70% may not return if it took longer than 3 years to rebuild
- ▶ 77% plan a “like-for-like” rebuild (within 110% of their prior home size)
- ▶ Owner’s estimate an average \$800/SF construction cost (\$400-\$1,200+), vs rebuilt value of \$1,300/SF
- ▶ Cost is #1 concern for those with net worth of <\$5M
- ▶ 62% are willing to forego customization if financial compromises are necessary
- ▶ 73% of rebuilding costs are expected to be covered by insurance policies (on average); 45% expect >80%, 36% expect 50%-80%, 13% expect 0%-50%
- ▶ 2/3 are uncertain if they will have sufficient resources to fully cover rebuilding expenses and additional living costs that are not covered by insurance

EATON FIRE AREA – HOMEOWNERS WHO EXPERIENCED TOTAL LOSS OR SIGNIFICANT DAMAGE (37 RESPONDENTS)

- ▶ 89.2% of homeowners who lost their homes intend to rebuild
- ▶ 63% may not return if it took longer than 3 years to rebuild
- ▶ 84% plan a “like-for-like” rebuild (within 110% of their prior home size)
- ▶ Owner’s estimate an average \$570/SF construction cost (mostly \$400-\$800), vs rebuilt value of \$805/SF
- ▶ Quality is #1 concern for those with net worth of <\$1M
- ▶ 68% are willing to forego customization if financial compromises are necessary
- ▶ 70% of rebuilding costs are expected to be covered by insurance policies (on average); 43% expect >80%, 30% expect 50%-80%, 19% expect 0%-50%
- ▶ 82% either do not have (30%) or are uncertain (52%) whether they will have sufficient resources to fully cover rebuilding expenses and additional living costs that aren’t covered by insurance

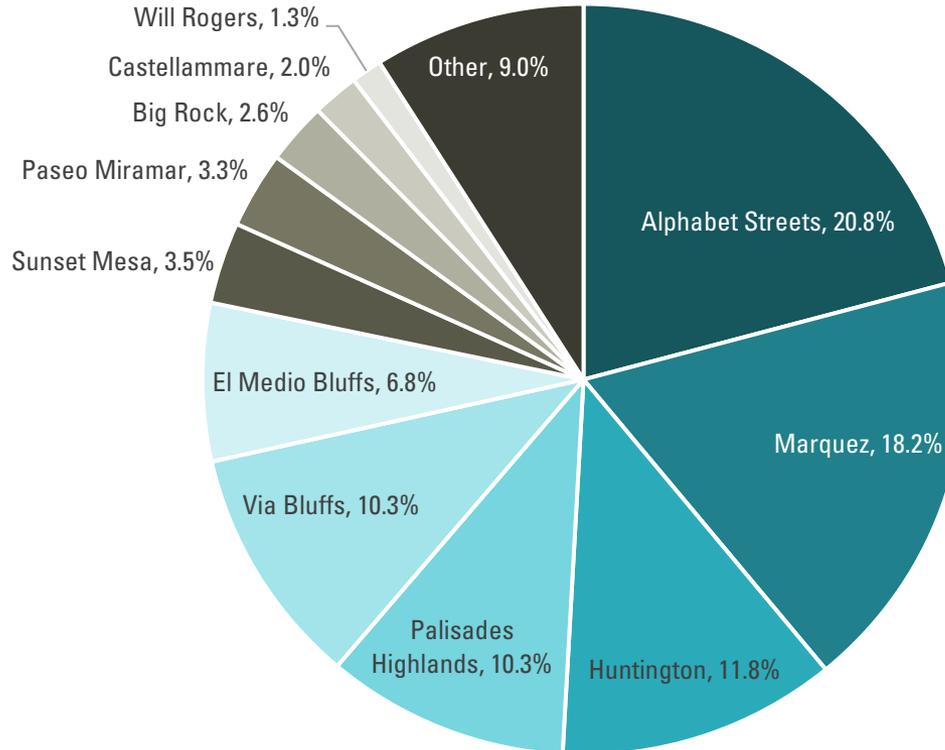
PALISADES FIRE RESIDENTS: SURVEY RESULTS

WHO TOOK THE SURVEY - RESPONDENT DEMOGRAPHICS

THE TOP NEIGHBORHOODS OF RESPONDENTS WERE **ALPHABET STREETS, MARQUEZ AND HUNTINGTON**

Respondents from these top three neighborhoods comprised half of the sample. Other neighborhoods represented 9.0% of the sample and included households from Las Casas, Las Lomas, Riviera, and other smaller neighborhoods in the Palisades.

In what neighborhood was your residence that was impacted in the fire located?



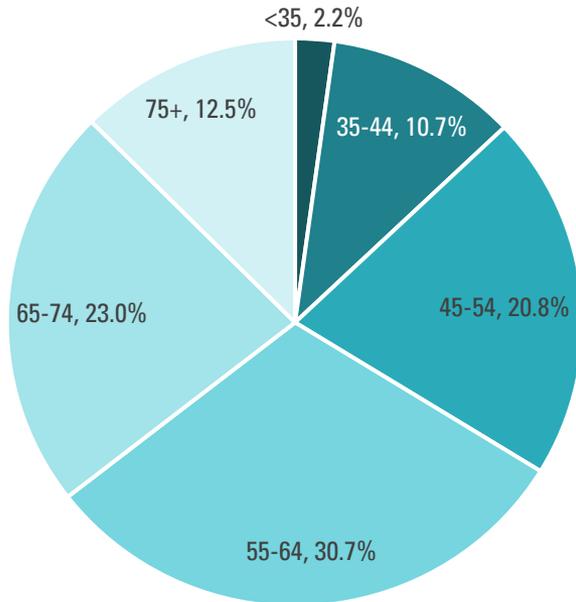
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WHO TOOK THE SURVEY - RESPONDENT DEMOGRAPHICS

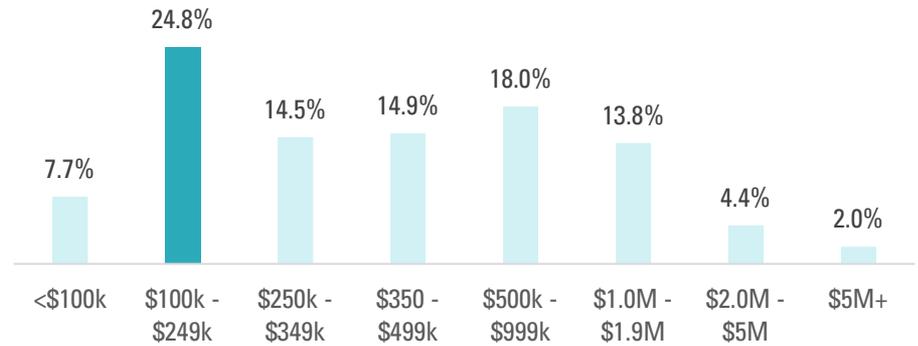
DEMOGRAPHICS IN THE PALISADES

Residents in the Palisades skew older, with approximately 66% being over the age of 55. Household income is varied, though nearly a third earn below \$250,000 annually. This group has a meaningful net worth, with the bulk of respondents in the \$2.0 - \$4.9M range, though a smaller share (15%) had a net worth below \$1 million.

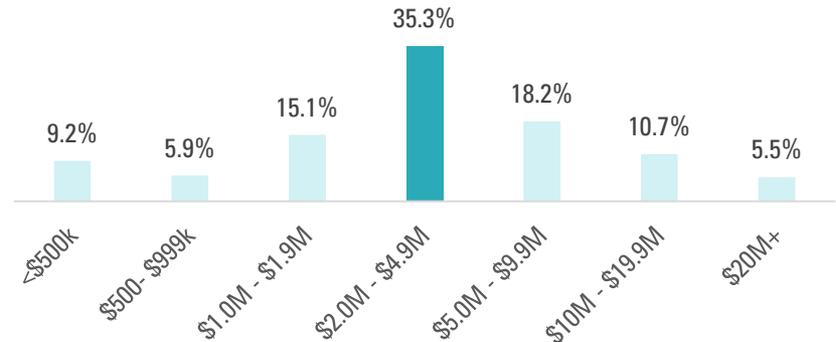
What is your age?



What is your annual household income?



What is your net worth (excluding your home)?



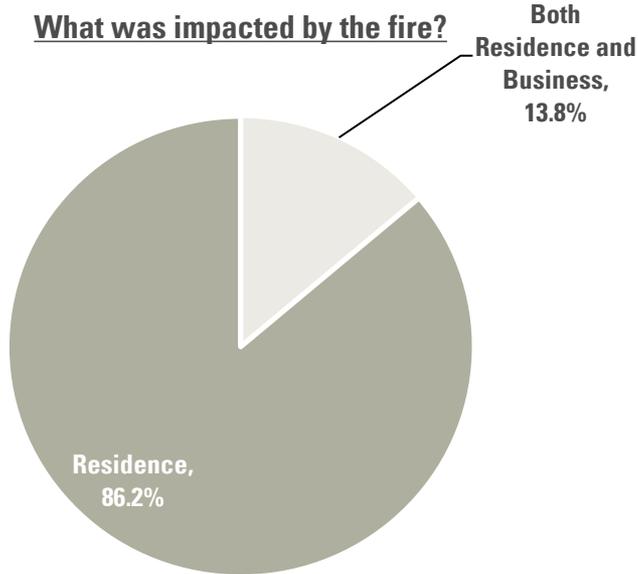
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HOME TYPE AND TENURE

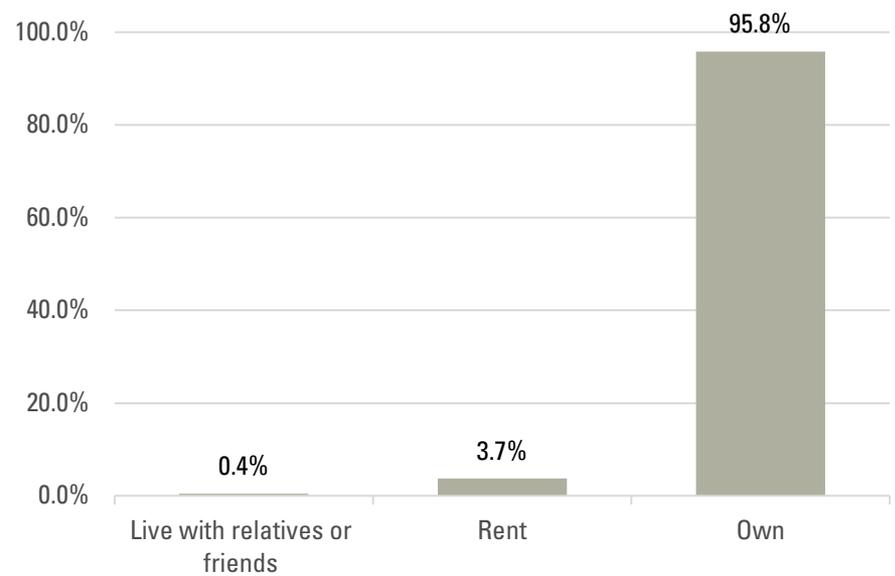
PRIMARY HOMEOWNERS MAKE UP THE BULK OF RESPONDENTS IN THE PALISADES FIRE AREA

Respondents were largely primary homeowners. A meaningful share of respondents were impacted both in their home as well as place of business.

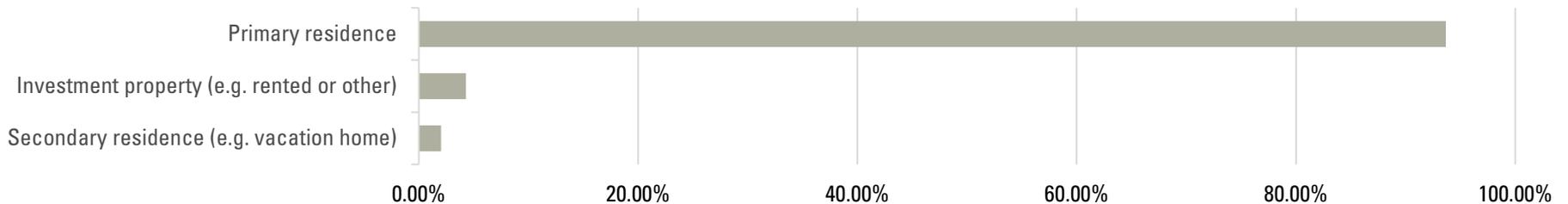
What was impacted by the fire?



Do you own or rent the home impacted by the fire?



Owners: What is the purpose of your home? (can select multiple)



Sample Size = 456.

HOMEOWNERS: NEIGHBORHOOD REBUILDING CONCERNS

LACK OF LEADERSHIP AND REBUILD TAKING TOO LONG TOP THE LIST OF CONCERNS

Concerns varied somewhat across different ownership groups, with logistical concerns in terms of timing, leadership, financial resources, and ability to replicate what was there prior ranked as more important than environmental risks and dangers, and affordability. Overall, the top concern is the lack of leadership to get a rebuild done. Another key concern is that the rebuild will take too long, while a not insignificant number of homeowners also voiced concerns that the rebuild might happen too fast.

What are your primary concerns or worries regarding recovery and rebuilding of the Palisades community?



Sample Size = 443.

PALISADES FIRE: PRIMARY HOMEOWNERS

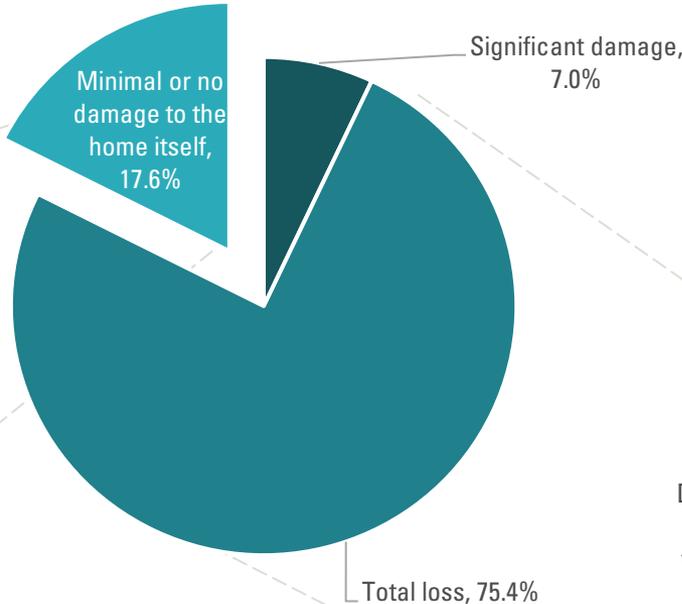
*RESPONDENTS WHO OWN AND OCCUPY THE IMPACTED
PROPERTY AS A PRIMARY RESIDENCE*

PRIMARY HOME: INTENTIONS GOING FORWARD

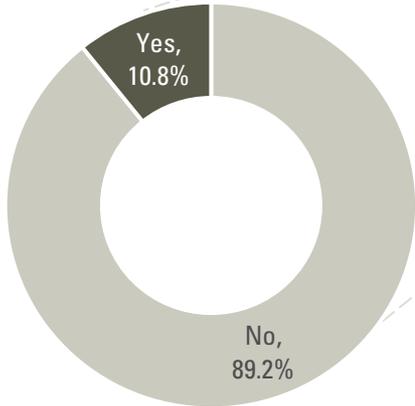
HOMEOWNERS INTEND TO STAY: A MAJORITY PLAN TO REBUILD, OR RETAIN OWNERSHIP OF MINIMALLY DAMAGED HOMES

A similar share of those with significant damage or total loss intend to rebuild and stay in the residence, as do those who have minimal damage to their homes. Information about the community rebuild, informed person to speak to, and a website with consolidated information top the list of decision aides.

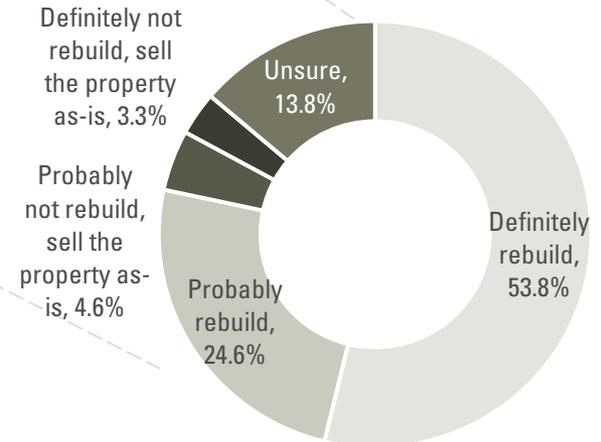
What is the status of your residence following the fire?



Minimal damage: Are you considering selling your home?



Total loss, significant damage: What are your intentions moving forward?



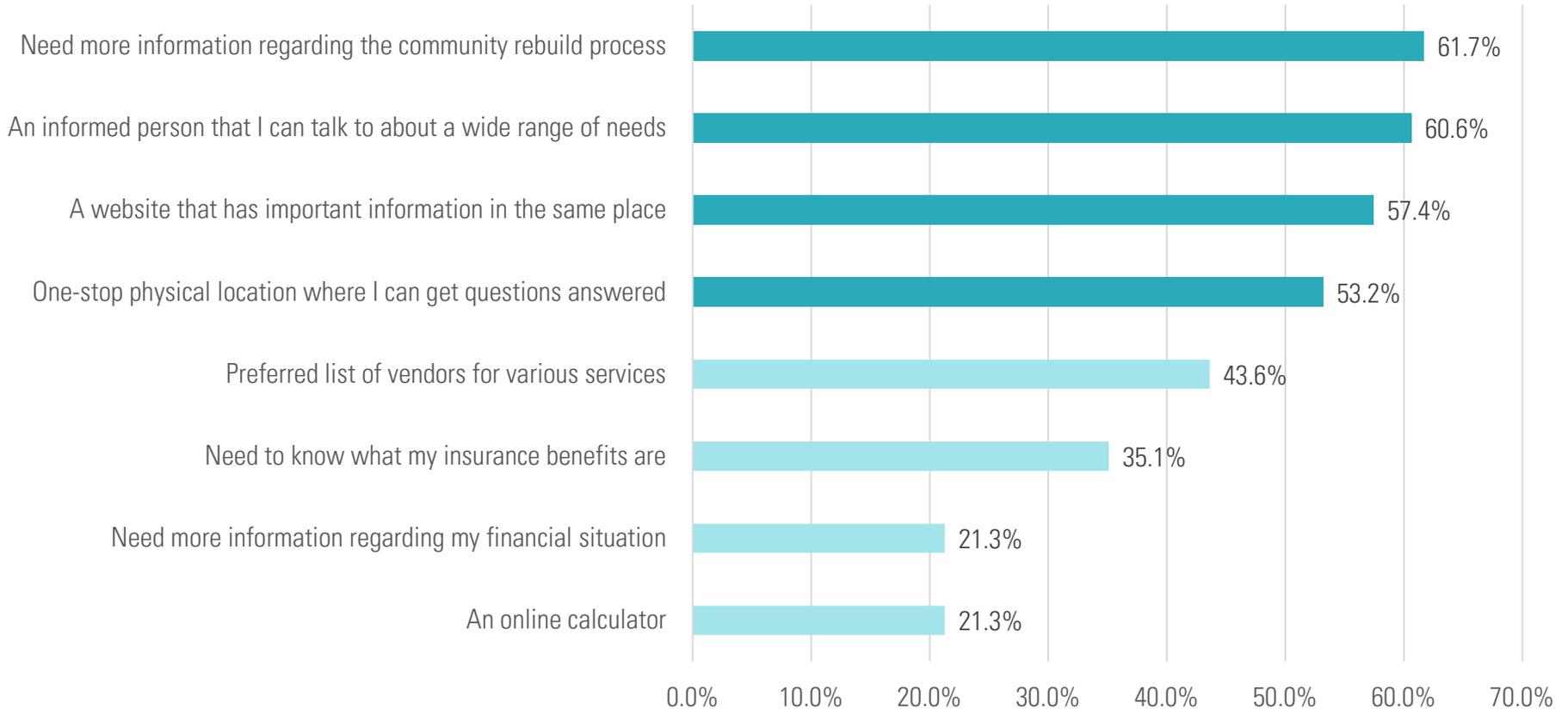
* Sample Size = 415.

PRIMARY HOME: INTENTIONS GOING FORWARD

THE MOST HELPFUL RESOURCE FOR HOMEOWNERS IS HAVING **MORE INFORMATION ON THE REBUILD PROCESS**

Information about the community rebuild, an informed person to speak to, and a website with consolidated information top the list of decision aides.

What resources would be helpful to you when making a decision about your next steps? (check all that apply)



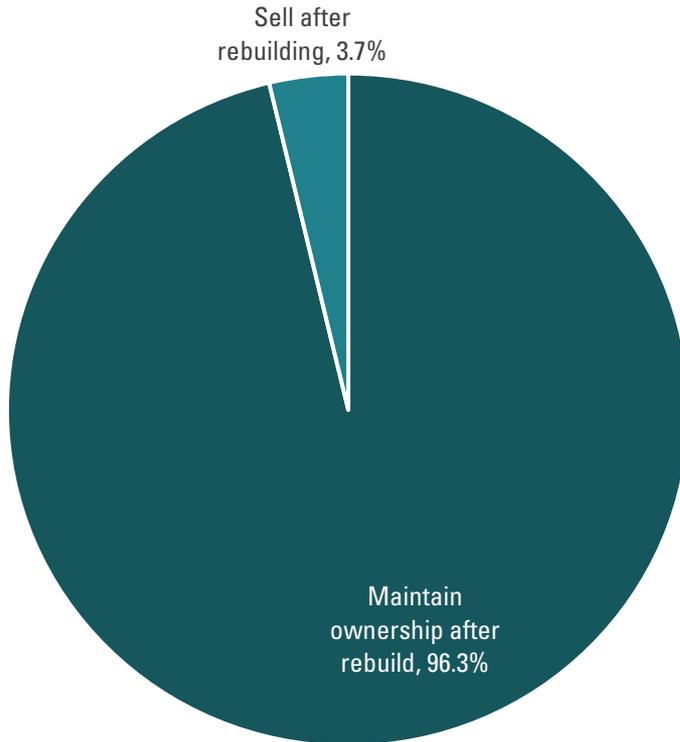
* Sample Size = 94.

PRIMARY HOMEOWNERS WHO INTEND TO REBUILD

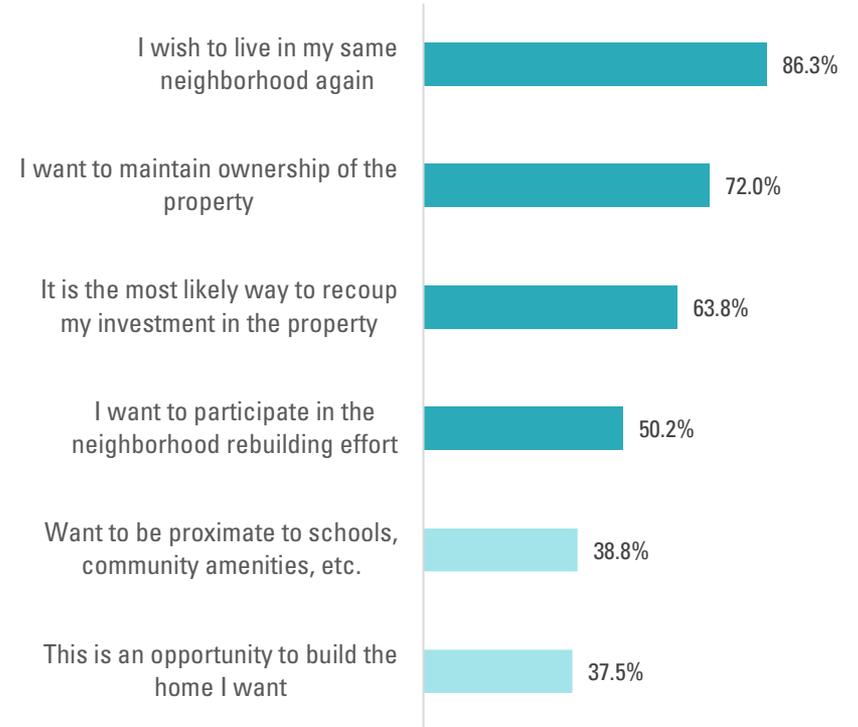
DESIRE TO REMAIN IN NEIGHBORHOOD AND HOME TOP MOTIVATIONS AND PRIORITIES RELATED TO REBUILDING

Most primary residents intend to retain ownership of their residence. Living in the same neighborhood again and maintaining ownership of the property top the list of reasons for why residents intend to rebuild.

Once you rebuild, do you intend to keep the property or sell it?



Why are you considering rebuilding your property? (check all that apply)

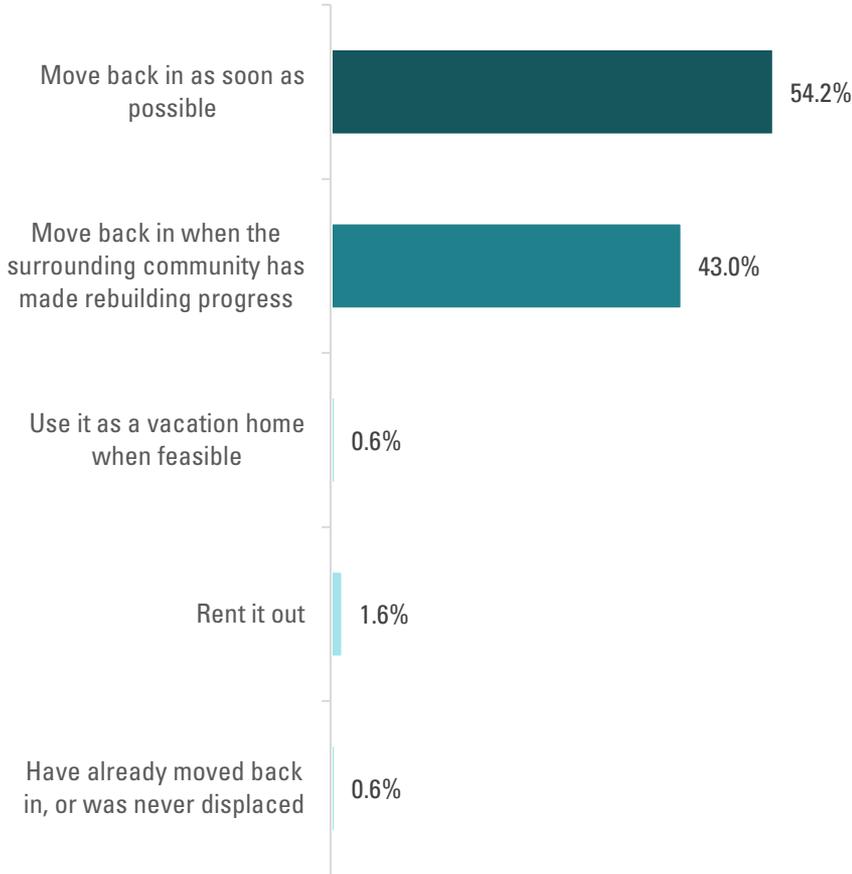


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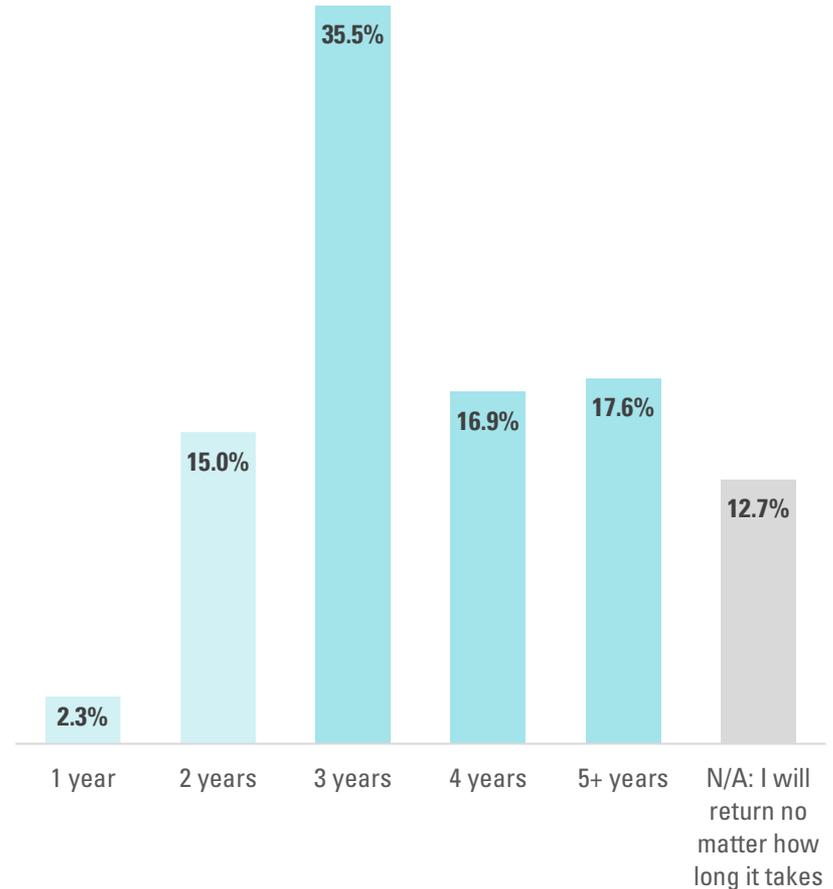
PRIMARY HOMEOWNERS WHO INTEND TO REBUILD

HOMEOWNERS WANT TO BE ABLE TO RETURN TO THEIR NEIGHBORHOODS AS QUICKLY AS POSSIBLE; HALF ARE **UNWILLING TO WAIT MORE THAN THREE YEARS**

What are your intentions for your property going forward?



If it took longer than X years, I would be unlikely to return to my neighborhood



PALISADES FIRE

PRIMARY HOMEOWNERS

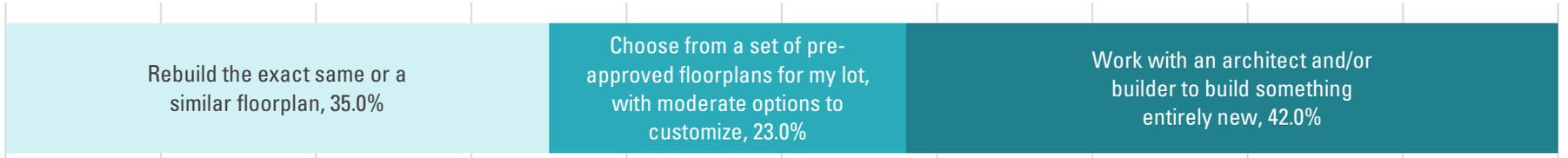
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PRIMARY HOMEOWNERS WHO INTEND TO REBUILD

MOST RESPONDENTS ARE PLANNING TO **REBUILD HOMES AT A SIMILAR SIZE TO THEIR ORIGINAL HOMES**

Roughly four out of every five respondents that were rebuilding their homes wanted a property similar in size to their old homes. There was more variability on the preferred method and priorities for redesign. A plurality of respondents wanted to work with an architect to build something entirely new.

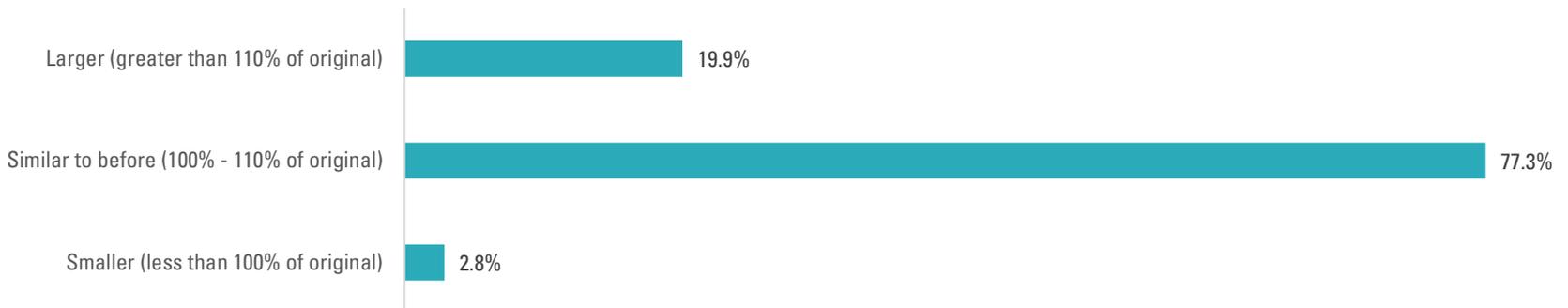
What would be your preferred method for redesign of your rebuilt home?



What are your priorities in terms of redesign of your house?



Size of your future rebuilt home:

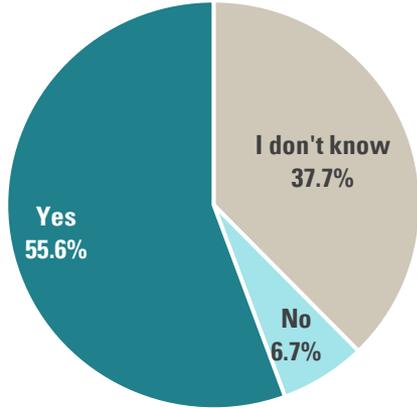


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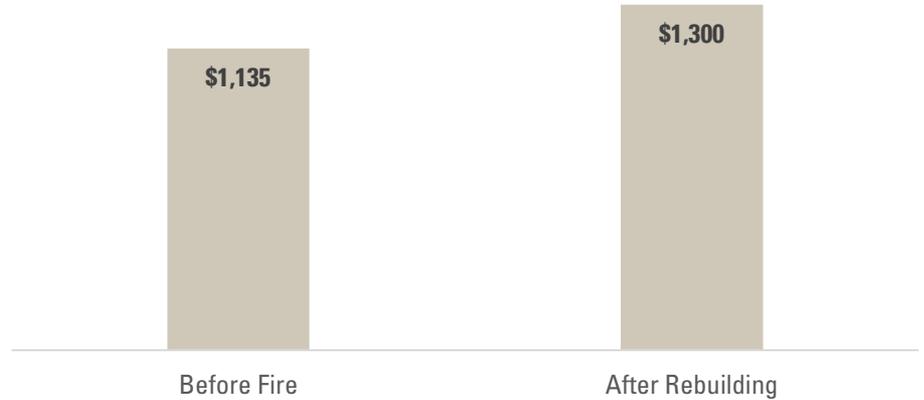
PRIMARY HOMEOWNERS WHO INTEND TO REBUILD

HOMEOWNERS **OPTIMISTIC ON FUTURE VALUE** OF REBUILT HOMES; ESTIMATE **REBUILDING COSTS AT \$800 PSF ON AVG**

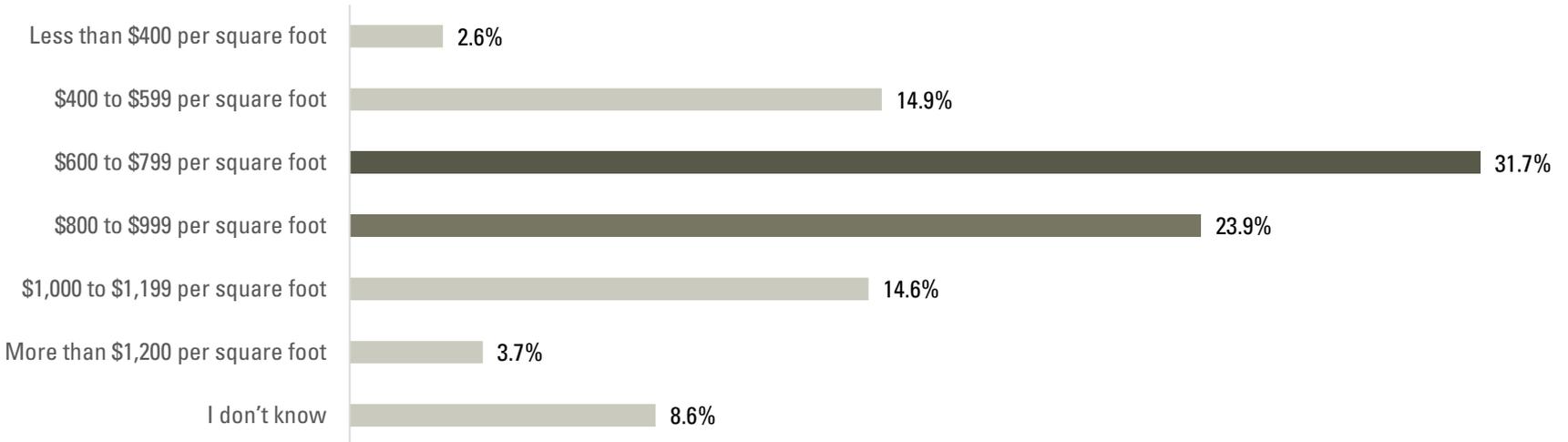
Do you expect the value of your rebuilt home to be greater than the cost to rebuild plus your existing mortgage?



What do you think the home value per square foot for your home was/will be:



Estimated construction cost per square foot to rebuild:

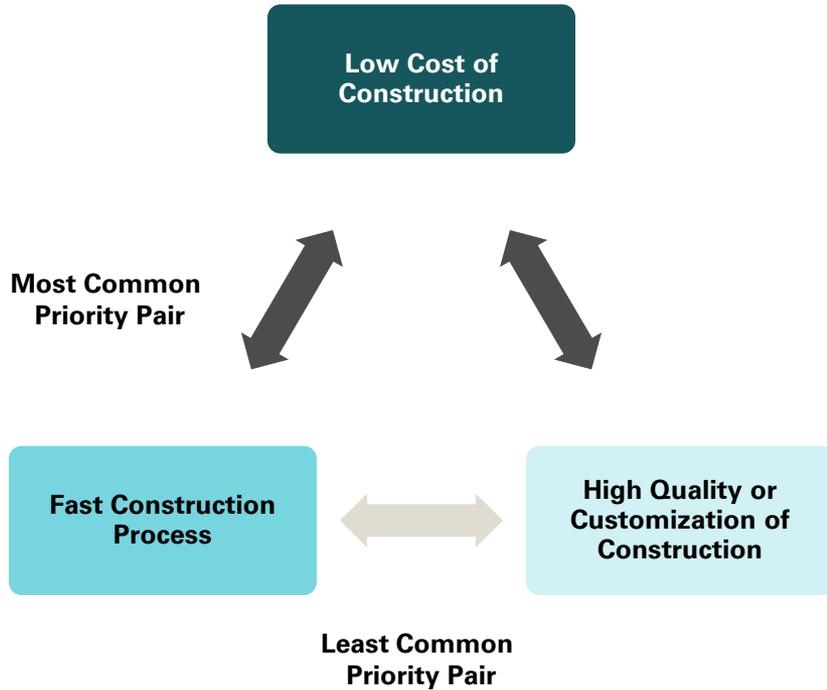


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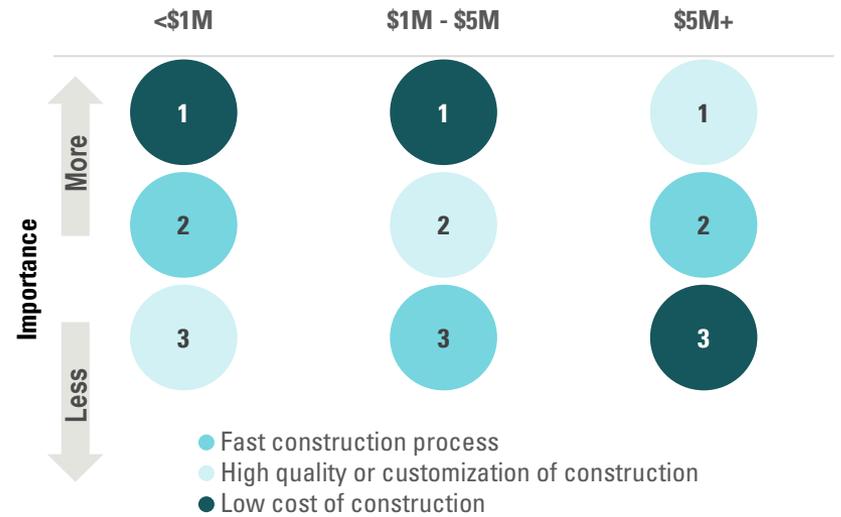
PRIMARY HOMEOWNERS WHO INTEND TO REBUILD

LOW COST OF CONSTRUCTION IS THE HIGHEST PRIORITY FOR HOMEOWNERS REBUILDING THEIR PROPERTY

When choosing two of the three factors to prioritize in the project management triangle, respondents were equally as likely to want low cost and speed as they were to want low cost and quality. Generally, cost served as the central focus. However, there is variation in priorities based on net worth. While households with net worth of less than \$5 million prioritized cost, those with net worth above \$5 million prioritized high quality.



Priority relative to the rebuilding process ranked first, second, and third by household net worth



- Fast construction process
- High quality or customization of construction
- Low cost of construction

	Most Important	Second	Least Important
Fast construction process	25.6%	37.7%	36.7%
High quality or customization of construction	40.9%	22.4%	36.7%
Low cost of construction	33.5%	39.9%	26.7%

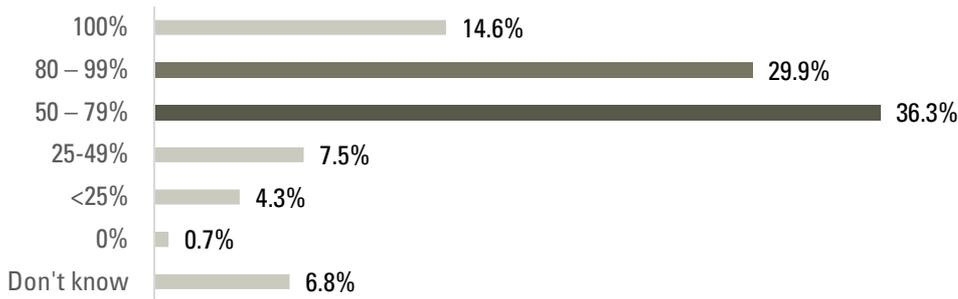
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PRIMARY HOMEOWNERS WHO INTEND TO REBUILD

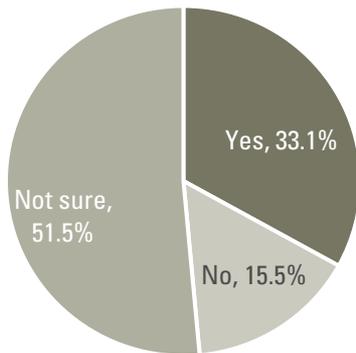
FINANCIAL CONSIDERATIONS: OWNERS EXPECT AN AVERAGE OF **73% OF REBUILDING COST ESTIMATED TO BE COVERED BY INSURANCE**

Insurance is the key financial resource homeowners expect to use to rebuild their homes, however roughly two-thirds are not sure they will have sufficient financial resources to cover the costs of rebuilding and their additional living expenses.

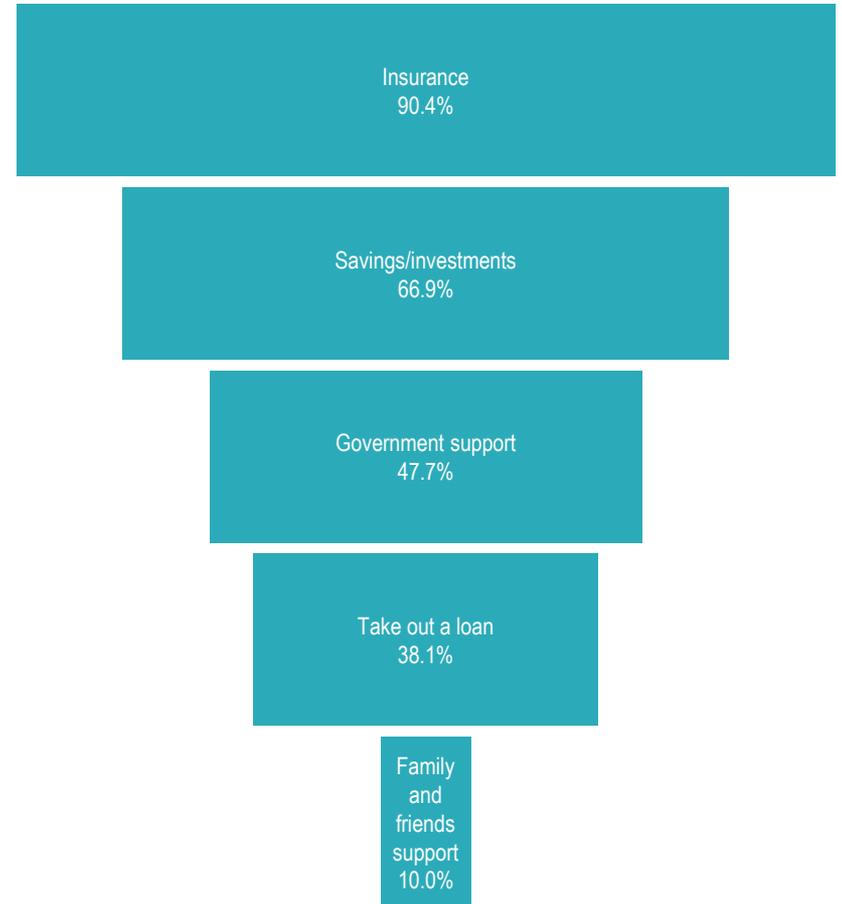
Share of rebuilding insurance expected to cover:



Will your financial resources be sufficient to cover rebuilding and additional living expenses?



What financial resources do you have or plan to use to rebuild your property? (check all that apply)



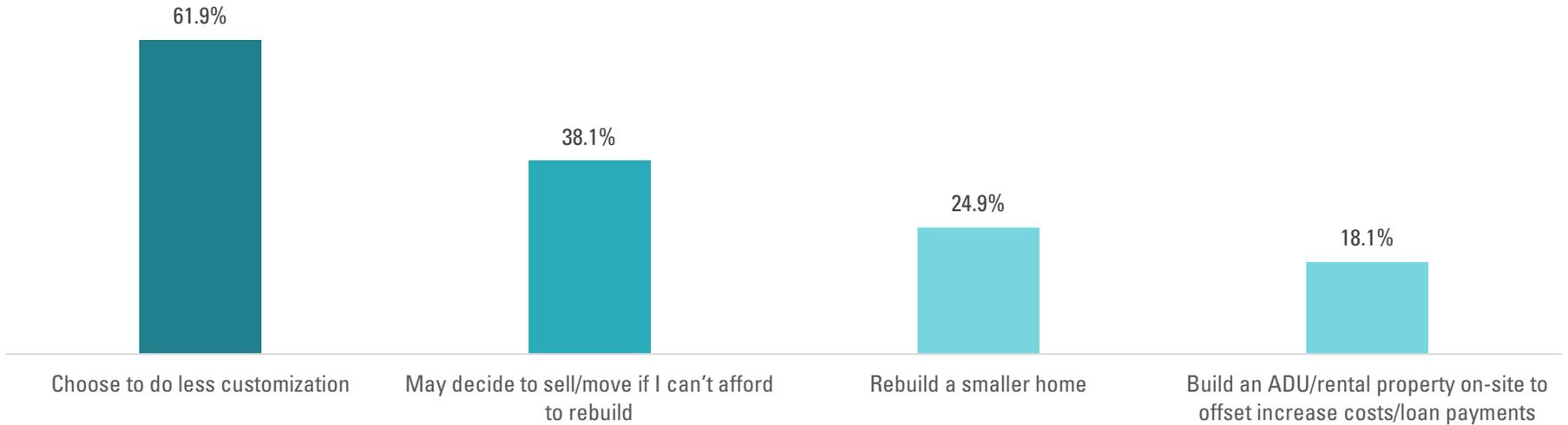
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PRIMARY HOMEOWNERS WHO INTEND TO REBUILD

HOMEOWNERS ARE **MOST WILLING TO SACRIFICE CUSTOMIZATION** IF FINANCIAL RESOURCES ARE SCARCE

If compromises must be made due to finances, 60% of homeowners state that they would choose to do less customization of their property. Interestingly, homeowners would rather sell or move instead of using an ADU or rental property to offset increased costs.

What compromises might you make in rebuilding if your financial resources are not sufficient? (select all that apply)

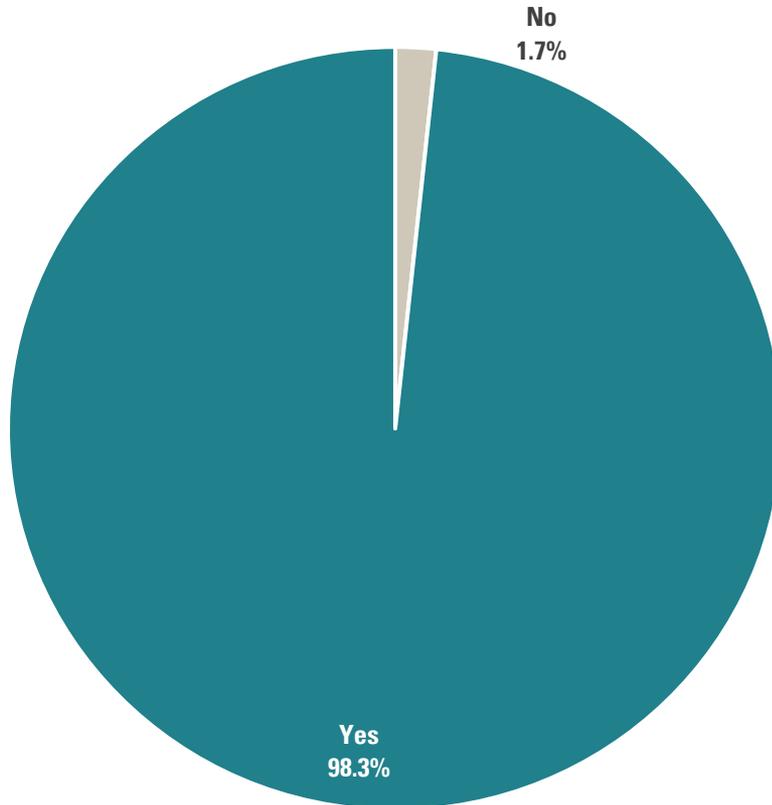


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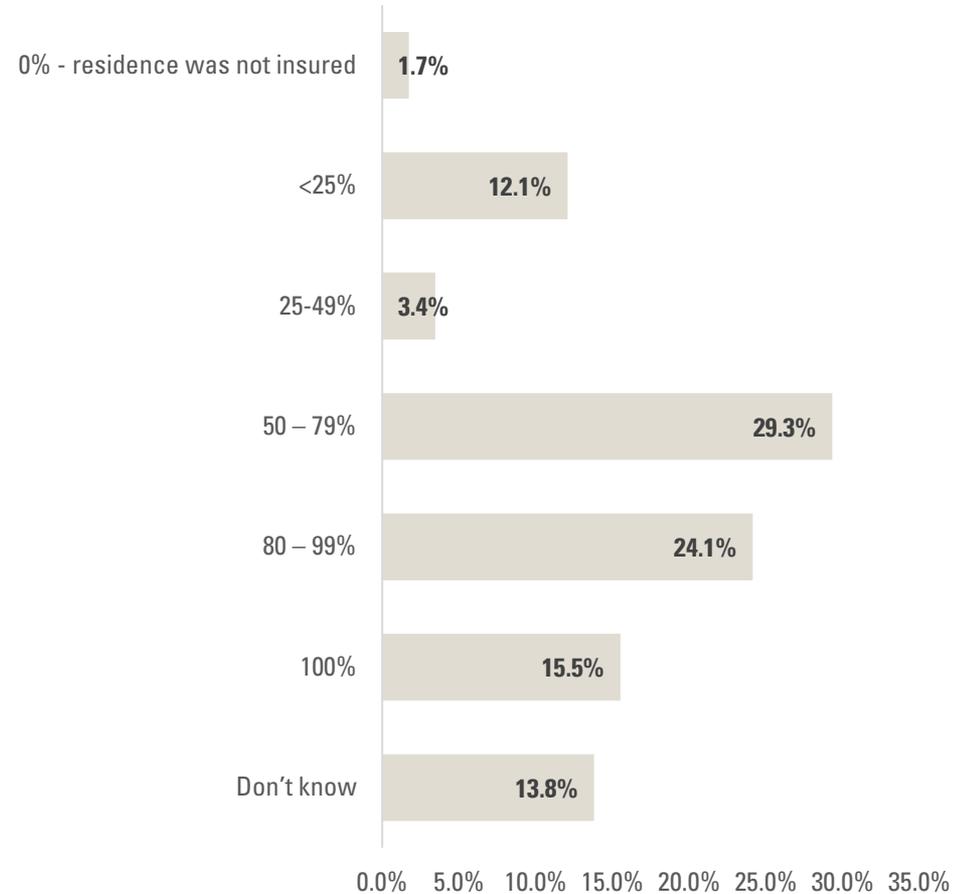
PRIMARY HOMEOWNERS: REHABILITATION (MINIMAL DAMAGE)

FOR HOMEOWNERS NEEDING REPAIRS OR REHABILITATION TO THEIR HOMES, 70% EXPECT **INSURANCE TO COVER AT LEAST HALF OF THEIR ESTIMATED COSTS**

Did/does your property require any rehabilitation or repairs?



What share of rehabilitation/repair costs do you expect your insurance cover?

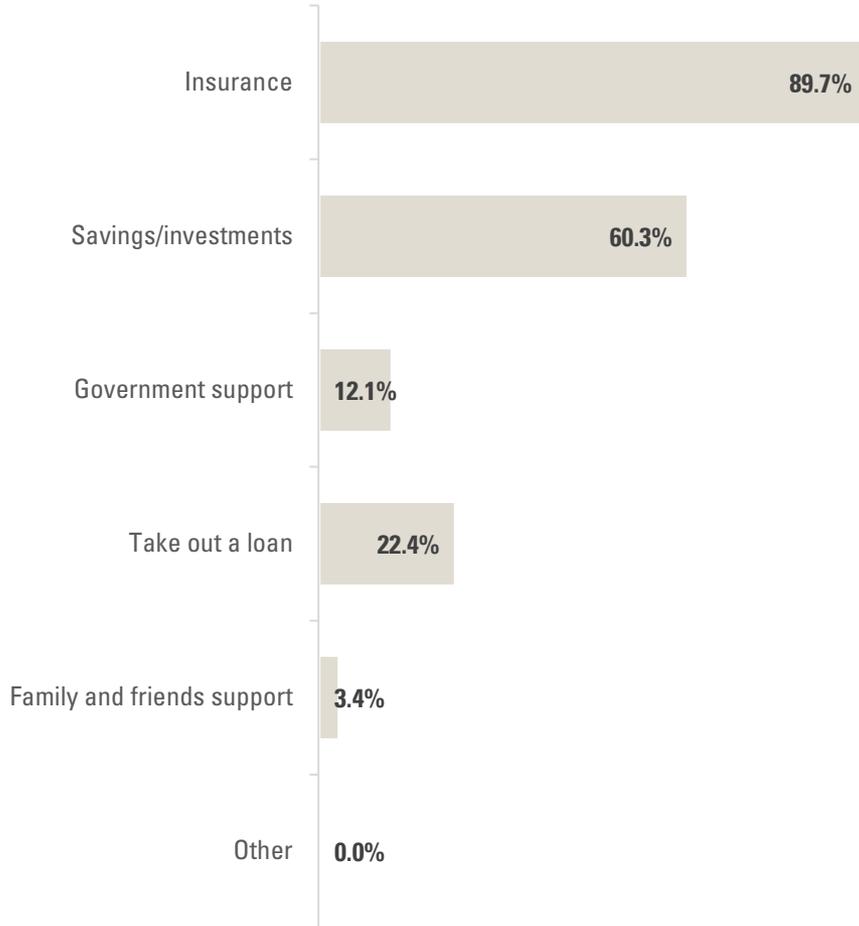


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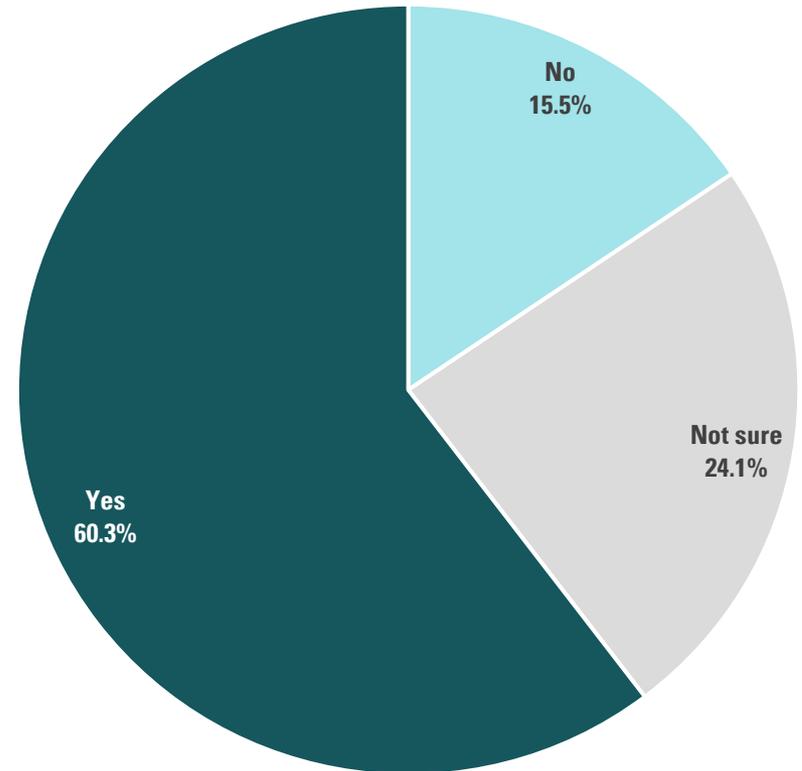
PRIMARY HOMEOWNERS: REHABILITATION (MINIMAL DAMAGE)

INSURANCE IS THE MAIN FINANCIAL RESOURCE FOR HOMEOWNERS FOLLOWED BY SAVINGS AND INVESTMENT BUT **ONLY 60% OF RESPONDENTS THINK THEIR FINANCIAL RESOURCES WILL BE SUFFICIENT TO COVER THEIR COSTS**

What financial resources do you have or plan to use to rehabilitate/repair your property?



Will your financial resources be sufficient to cover rehabilitation/repairs, in addition to living expenses?



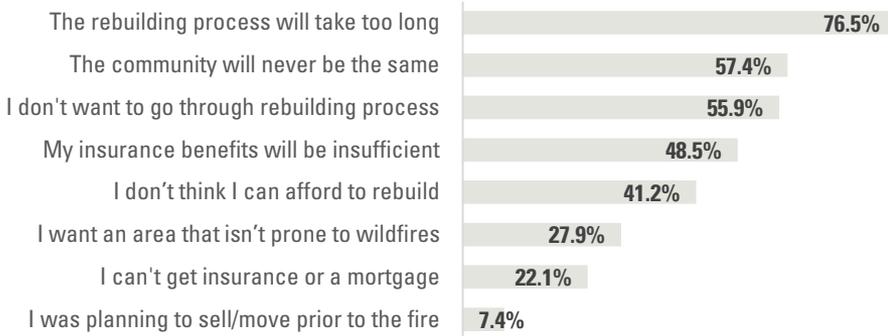
Sample Size = 58.

PRIMARY HOMEOWNERS WHO INTEND TO SELL

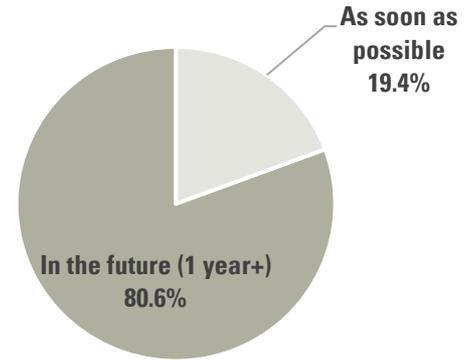
MOST WHO PLAN TO SELL ARE **WAITING TO SEE IF PRICING IMPROVES AND TO KEEP OPTIONS OPEN**

Homeowners considering selling are concerned with how long rebuilding may take, do not want to go through the hassle of rebuilding, and believe that the community, once rebuilt, will not be the same. Most are waiting to sell in order to keep options open and track market pricing, but those who plan to sell soon want to recoup losses or plan to use the money to purchase a new property.

Why are you considering selling your property? (check all that apply)



When are you planning to sell?



Why do you want to sell quickly? (check all that apply)

To recoup losses quickly	66.7%
Need the money to pay for a new home	33.3%
Don't want to deal with the hassle of insurance, rebuilding, etc.	33.3%
Worried about being able to get insurance and mortgage	16.7%
Was planning to move anyway	16.7%

Why do you wait to sell? (check all that apply)

Wait to see if pricing improves	68.0%
Keep options open	68.0%
Insurance	32.0%
Evaluate the speed of the rebuilding effort	28.0%
Wait to see if changes in regulations/zoning impact property	8.0%
Other	4.0%

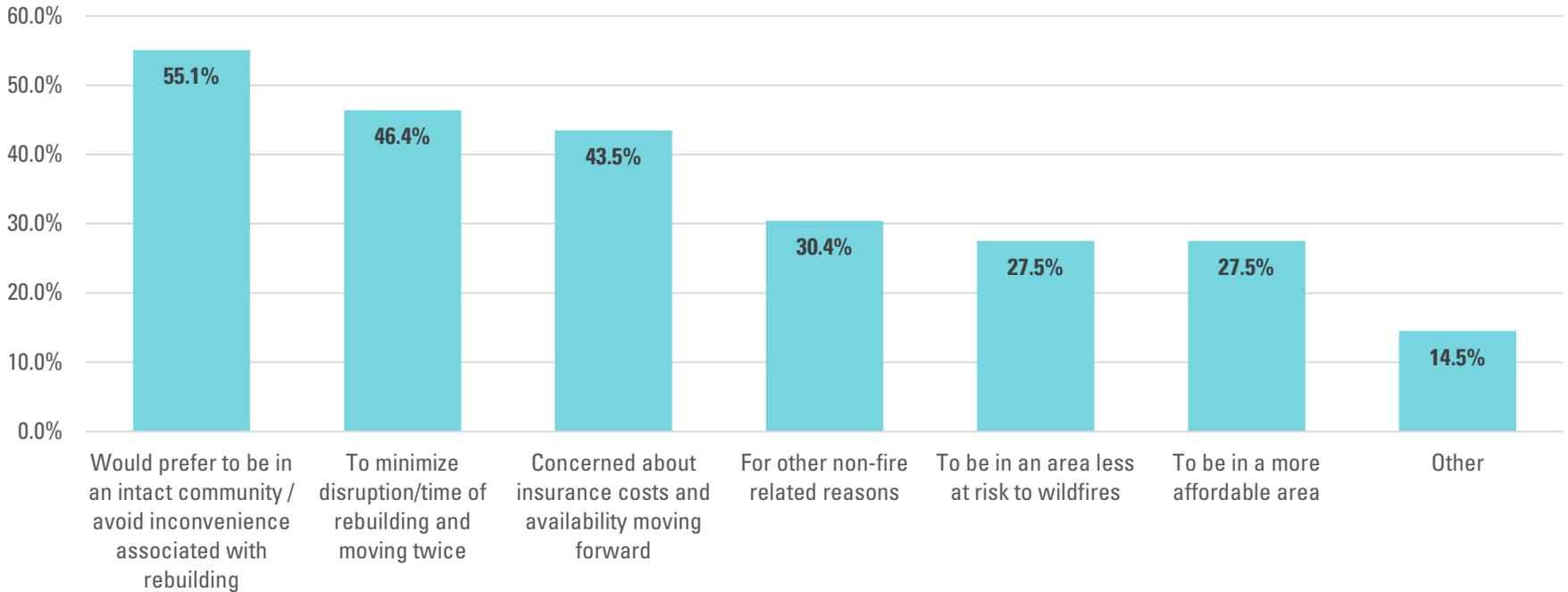
Sample Size = 68.

PRIMARY HOMEOWNERS WHO INTEND TO SELL

INCONVENIENCE AND DISRUPTIONS TOP REASONS TO MOVE; MOST EXPECT A DECENT PAYOUT FOR SELLING

More than half of respondents that want to sell, 55%, would prefer to not deal with inconvenience of rebuilding. A similar share of these respondents, 58%, believe they can sell their property for at least as much as their mortgage balance and often more than what they paid for.

What are your motivations for moving to a new area? (check all that apply)



If you were to sell your property today, do you believe the property would achieve a price:

Lower than its mortgage balance, 16.4%

Lower than what you paid for it, 26.0%

Higher than the existing mortgage balance, 13.7%

Higher than what you paid for it, 43.8%

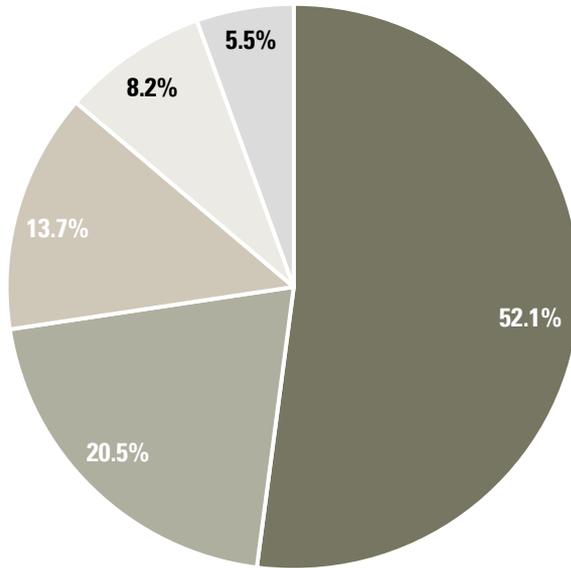
Sample Size = 73.

PRIMARY HOMEOWNERS WHO ARE CONSIDERING SELLING

81% OF HOMEOWNERS THAT ARE CONSIDERING SELLING THEIR HOMES WOULD RELOCATE TO ADJACENT COMMUNITIES OR OTHER AREAS IN CALIFORNIA

Many primary homeowners are reluctant to sell. Roughly 60% indicated that they would change their mind about moving and return to the neighborhood if they were certain that insurance would be available at reasonable levels of coverage and cost.

If you are considering selling, where have you moved or plan to move?



- Adjacent communities (Santa Monica, Brentwood, Beverly Hills, Mar Vista, Culver City, Malibu, etc.)
- Elsewhere in Southern California
- Another State/Metro Area
- Elsewhere in California
- I plan to return to my house/neighborhood in a different home

If reasonable insurance coverage was available, would you return?

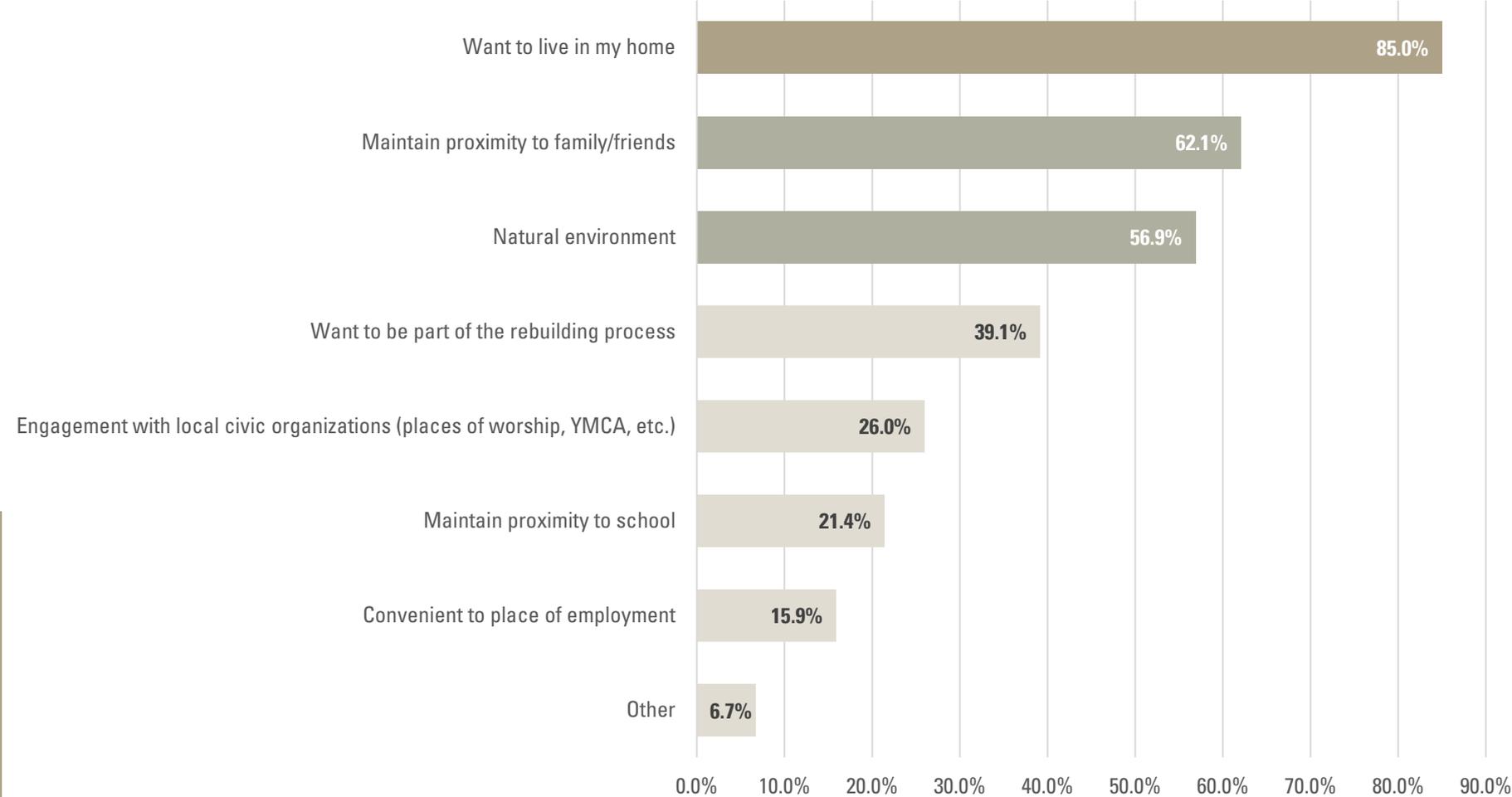


Sample Size = 73.

PRIMARY HOMEOWNERS: INTEND TO RETURN TO HOME

BEING IN THEIR OWN HOME AND STAYING CLOSE TO FAMILY AND FRIENDS ARE PRIMARY MOTIVATIONS TO RETURN

What are the most important reasons for you returning?



PRIMARY HOMEOWNERS

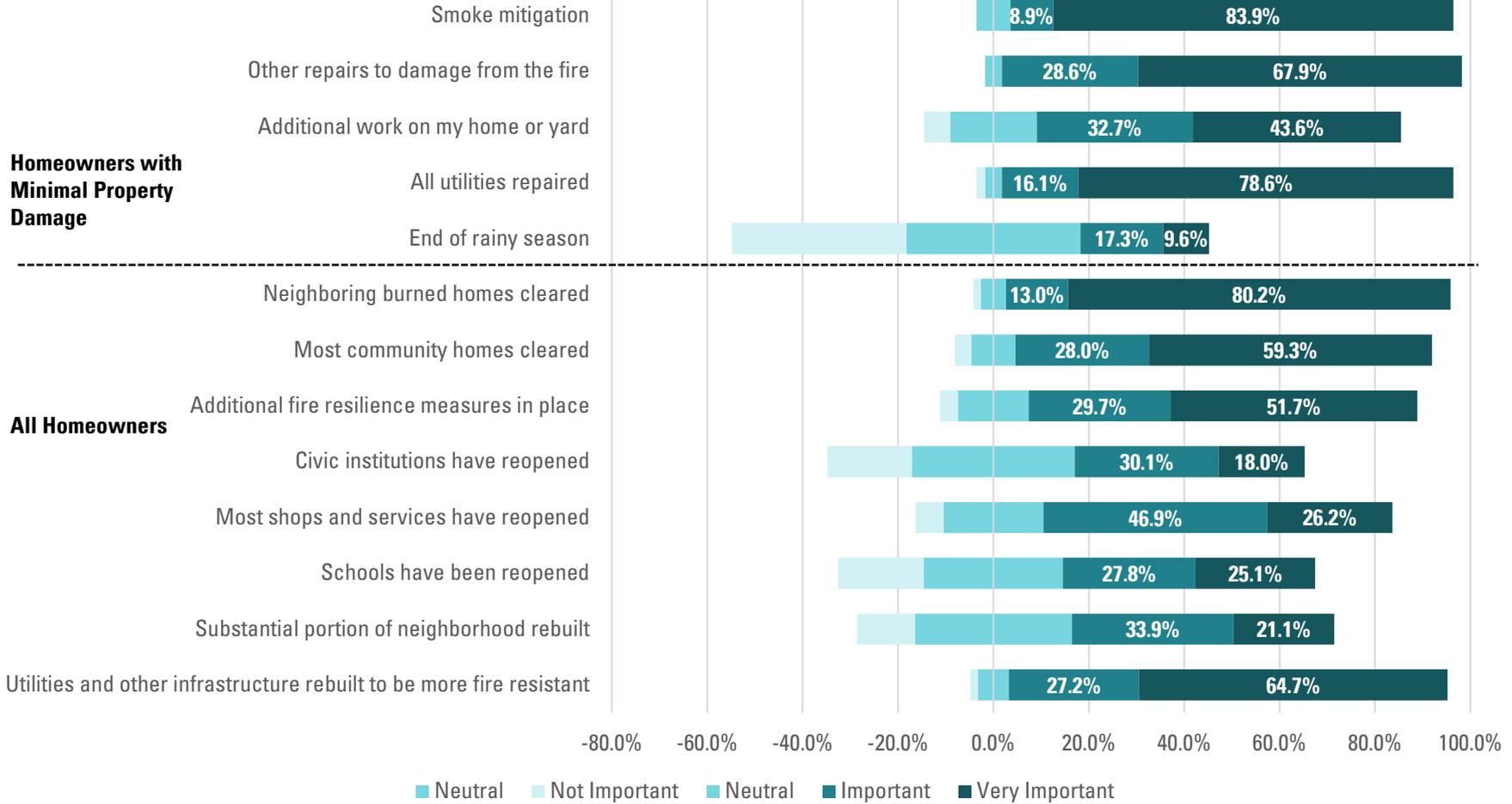
PALISADES FIRE

Sample Size = 327.

PRIMARY HOMEOWNERS: INTEND TO RETURN TO HOME

NEIGHBORHOOD BEING PROPERLY CLEARED, AND NEW INFRASTRUCTURE MORE RESILIENT TOP THE REQUIREMENTS TO RETURN

If you plan to occupy your home in the future, what community services, amenities, and features need to be in place before you would consider returning home?



■ Neutral ■ Not Important ■ Neutral ■ Important ■ Very Important

Sample size for first five options (applicable to those with minimal home damage) = 56.
 Sample size for remaining options = 324.

PRIMARY HOMEOWNERS: INTEND TO RETURN TO HOME

DEFENSIBLE LANDSCAPING, ENERGY EFFICIENCY, FIRE SUPPRESSION, AND BUILDING TO HIGHEST FIRE-RESISTANT STANDARDS TOP THE LIST OF HOME MODIFICATIONS

What additional features would you consider in rebuilding or adding to your existing residence?

	Already exists	Not considering	Might possibly include	Would definitely include	Grand Total
ADU (accessory dwelling unit)	7 2.1%	190 57.9%	91 27.7%	40 12.2%	328 100.0%
Basement	26 7.9%	234 70.7%	50 15.1%	21 6.3%	331 100.0%
Defensible landscaping	18 5.4%	19 5.7%	104 31.4%	190 57.4%	331 100.0%
Energy efficiency	18 5.4%	36 10.9%	101 30.5%	176 53.2%	331 100.0%
Fire suppression system	16 4.8%	27 8.1%	119 35.8%	170 51.2%	332 100.0%
Highest fire-resistant standards	10 3.0%	35 10.6%	124 37.6%	161 48.8%	330 100.0%
Other	54 28.0%	82 42.5%	23 11.9%	34 17.6%	193 100.0%
Swimming pool	83 25.2%	145 44.1%	56 17.0%	45 13.7%	329 100.0%

Defensible Landscaping: (hardscaping, minimal flammable vegetation, keeping trees trimmed)

Highest fire-resistant standards: ((noncombustible materials, fire-rated windows/doors, ember sealings on openings)

Sample size = 331.

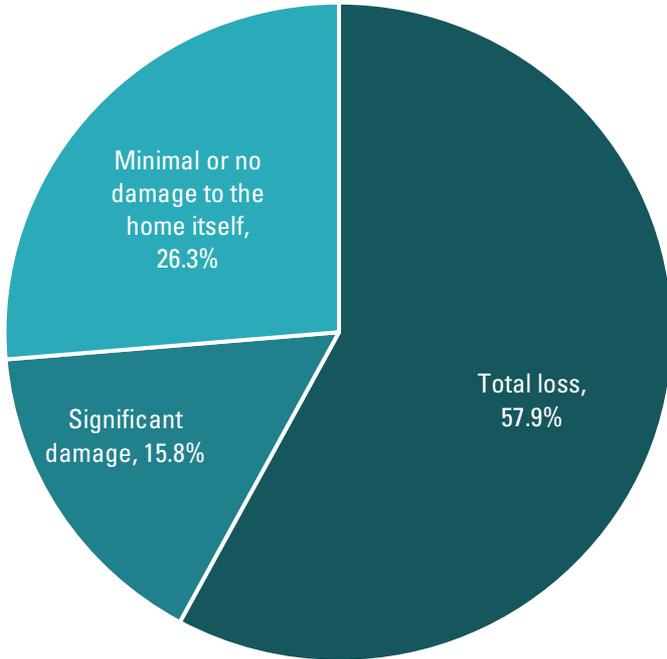
PALISADES FIRE: RENTERS

*RESPONDENTS WHO RENT AND OCCUPY THE IMPACTED
PROPERTY AS A PRIMARY RESIDENCE*

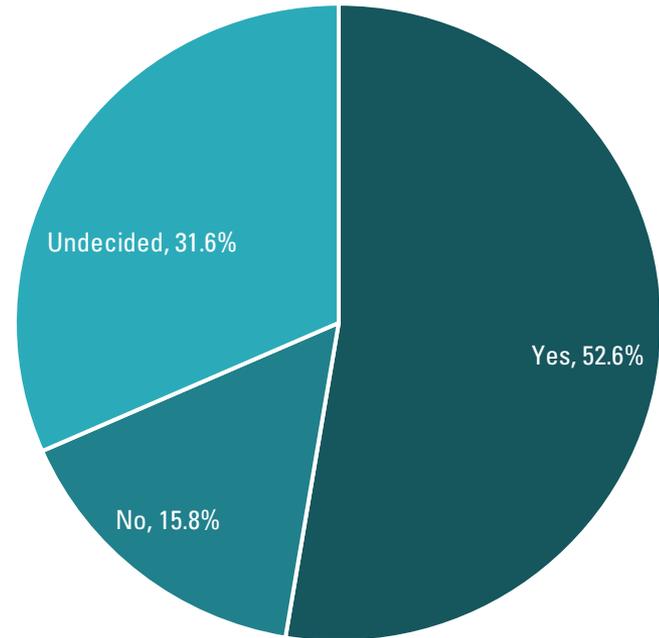
RENTERS: INTENTIONS GOING FORWARD*

HALF OF RENTERS PLAN TO RETURN, WITH A SIGNIFICANT SHARE REMAINING UNCERTAIN

What is the status of your residence following the fire?



Do you plan to return to your residence/neighborhood when it is safe to do so?



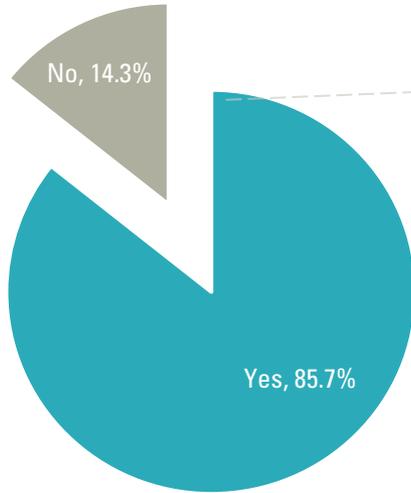
* The renter data set is small, and survey data should be seen as directional and not statistically significant.

Sample Size = 19.

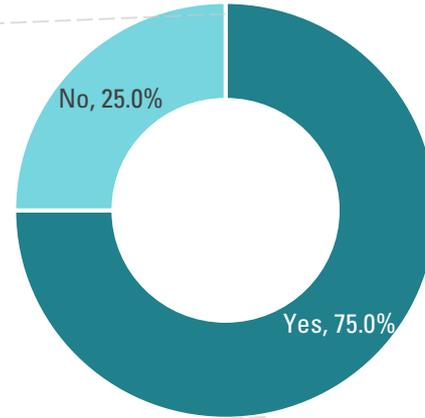
RENTERS: INSURANCE COVERAGE*

A MAJORITY OF RENTERS HAD RENTAL INSURANCE, 75% OF INSURED HAVE TEMPORARY ACCOMMODATION COVERAGE

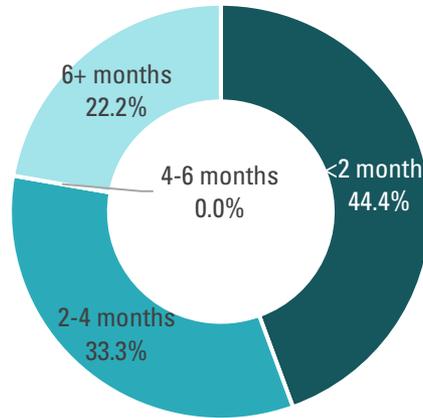
Did you have renters insurance?



Does your insurance cover temporary accommodations?



How long does it cover temporary accommodations?



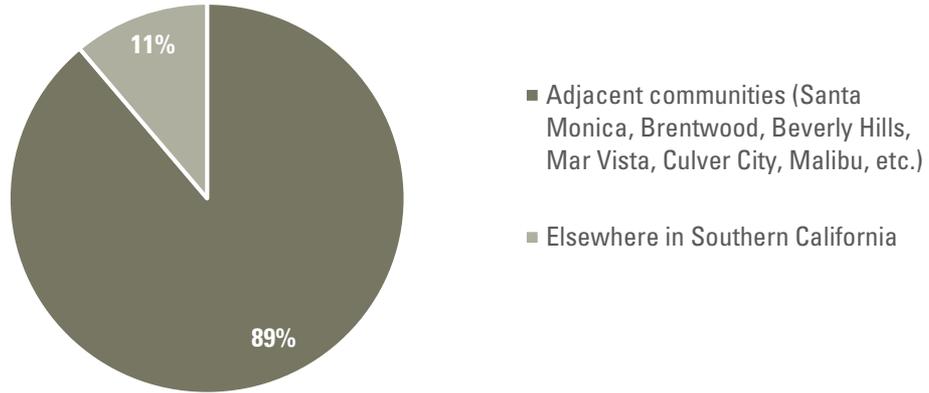
* The renter data set is small, and survey data should be seen as directional and not statistically significant.

Sample Size = 19.

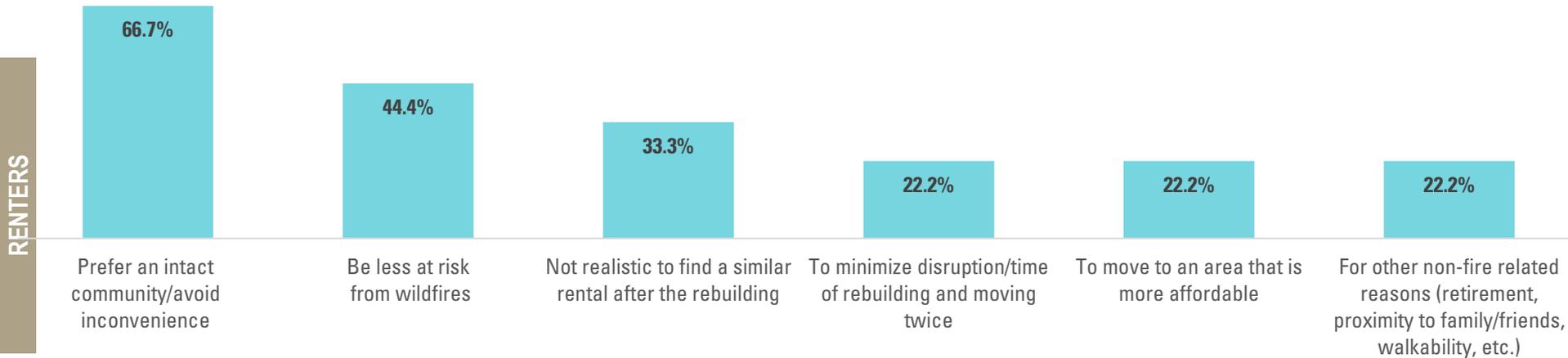
RENTERS WHO ARE PLANNING TO MOVE*

TWO-THIRDS WANT TO LIVE IN AN INTACT COMMUNITY, THOUGH CONCERNS ABOUT FUTURE WILDFIRES AND CHALLENGES FINDING A SUITABLE RENTAL ALSO RANK AS CONCERNS

Where do you plan to move or where might you consider moving?



What are your motivations for moving to a new area? (check all that apply)



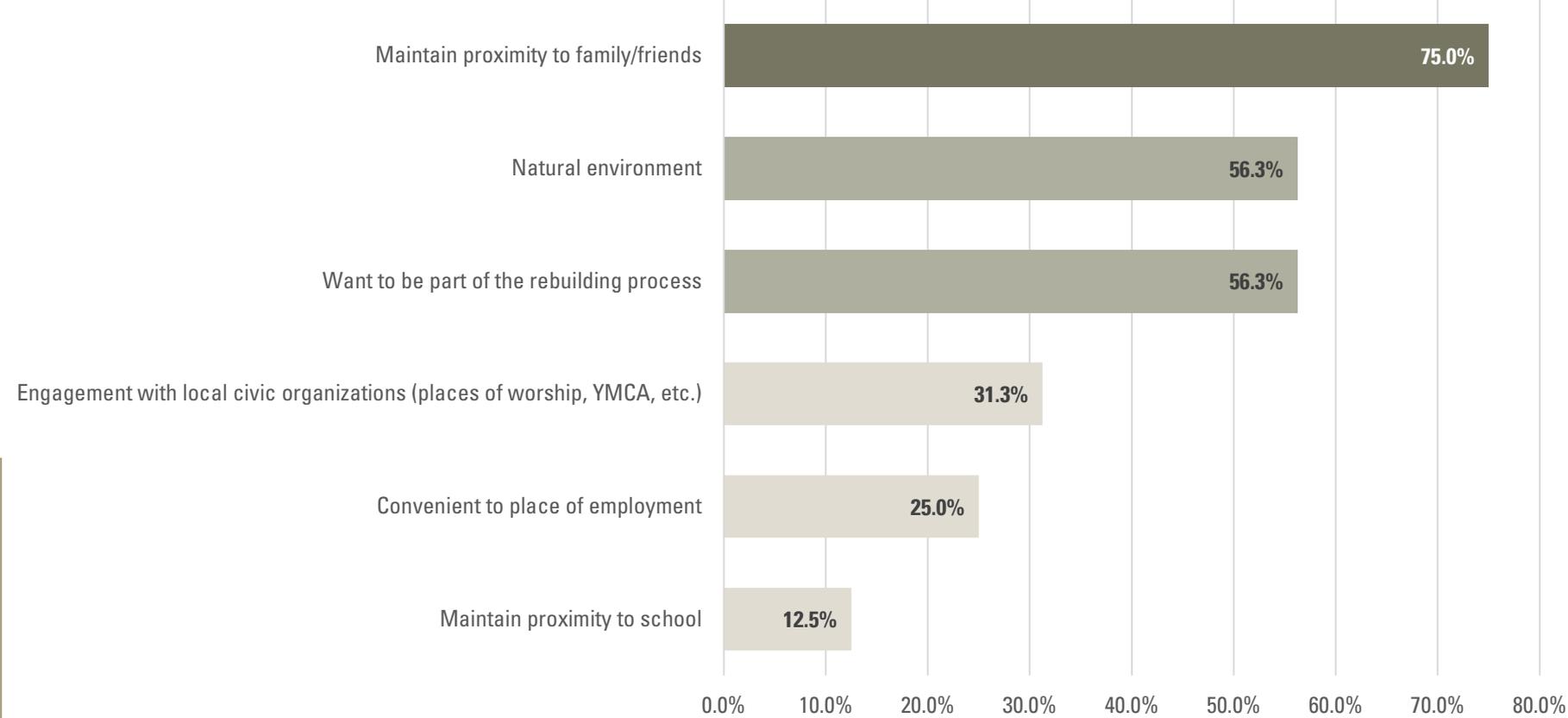
* The renter data set is small, and survey data should be seen as directional and not statistically significant.

Sample Size = 9.

RENTERS WHO ARE PLANNING TO RETURN*

PROXIMITY TO FAMILY AND FRIENDS TOPS THE LIST

What are the most important reasons for returning? (check all that apply)



RENTERS

PALISADES FIRE

* The renter data set is small, and survey data should be seen as directional and not statistically significant.

Sample Size = 16.

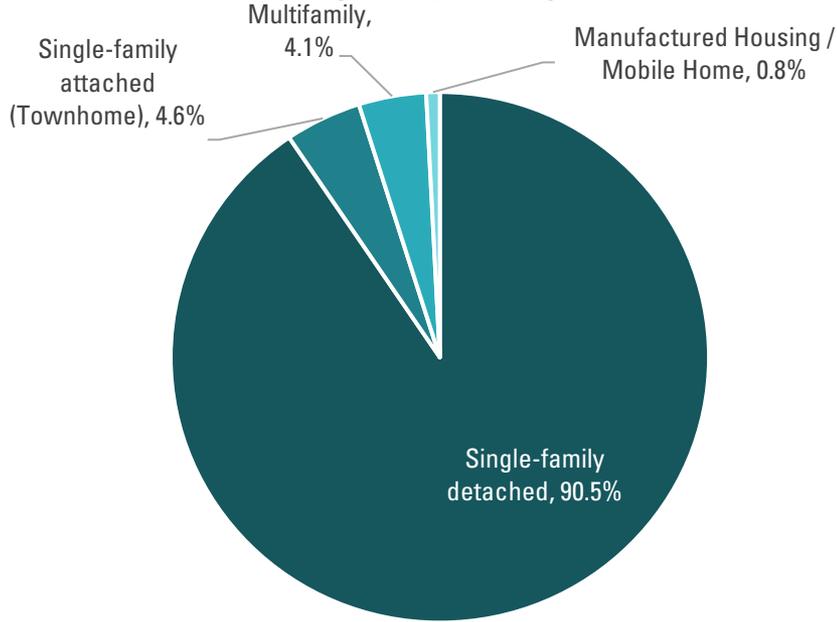
PALISADES FIRE: PRIMARY RESIDENTS (OWNERS AND RENTERS)

*RESPONDENTS WHO OWN OR RENT THE IMPACTED
PROPERTY AS A PRIMARY RESIDENCE*

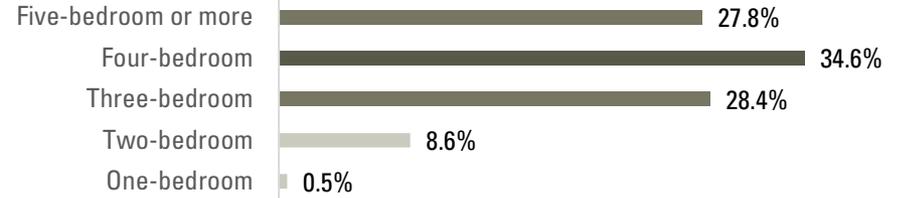
PRIMARY RESIDENTS: HOUSING CHARACTERIZATION

THREE- TO FIVE-BEDROOM SINGLE-FAMILY DETACHED HOMES AVERAGING 3,000 SF COMPRISE THE MAJORITY; 45% ARE SUBJECT TO AN HOA

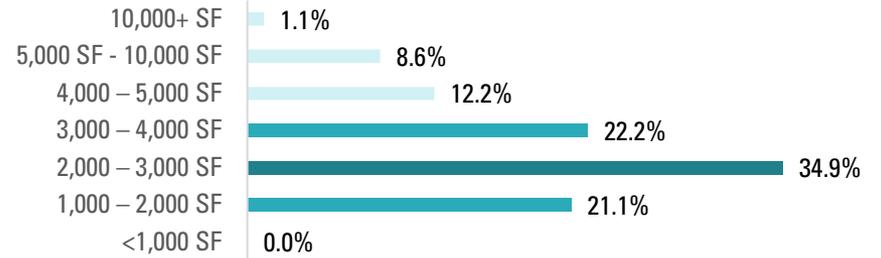
What type of housing were you living in (prior to the fire?)



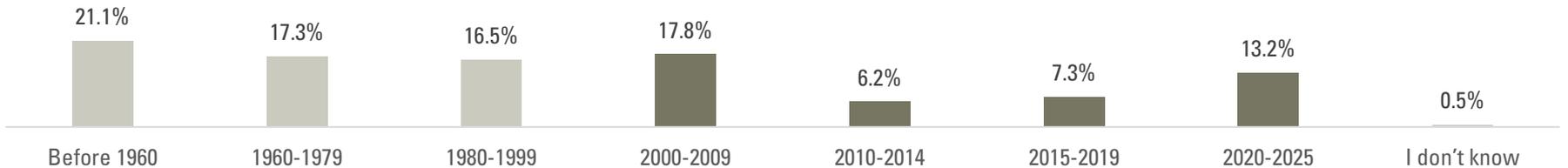
Number of bedrooms:



Square Footage:



When was the residence built or when did it undergo its most recent major renovation?

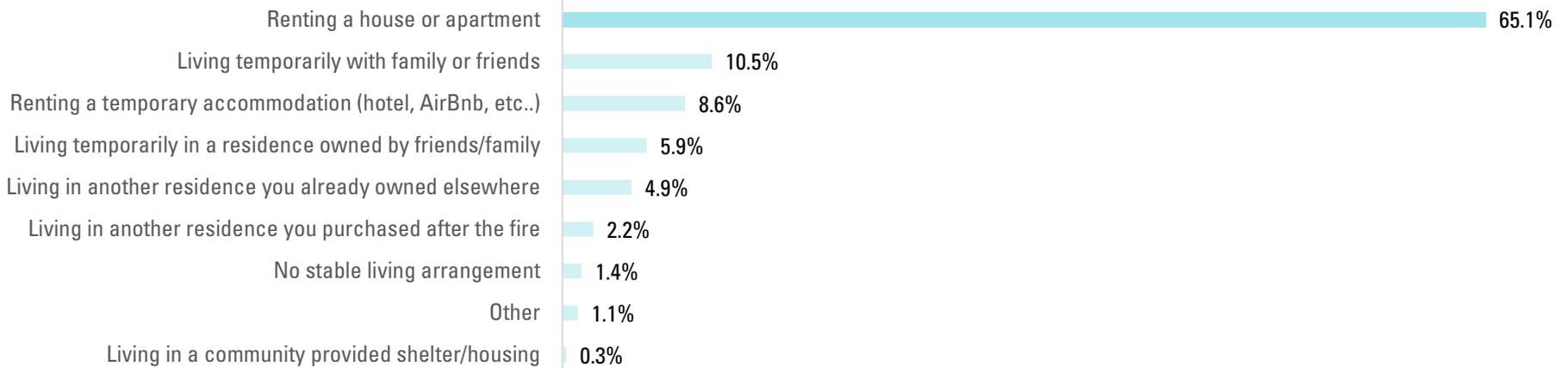


Sample Size = 370.

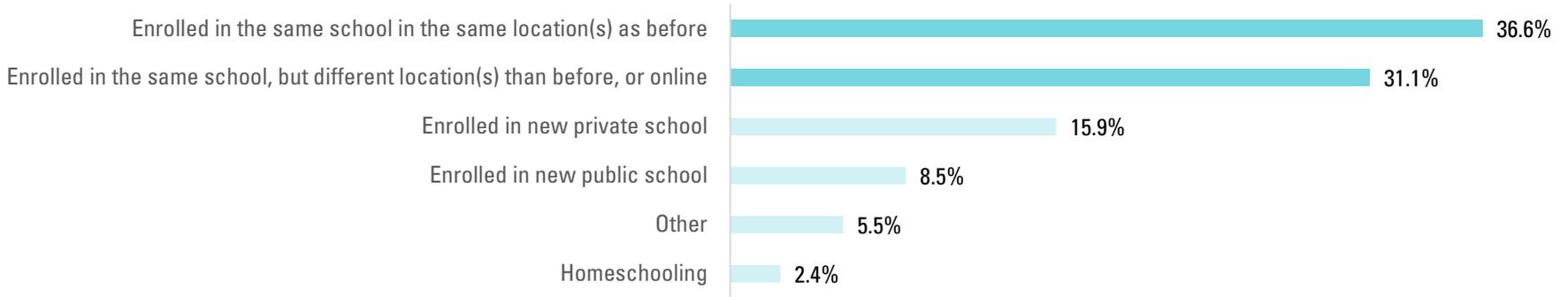
PRIMARY RESIDENTS: DISPLACEMENT AND SCHOOLS

DISPLACED RESIDENTS ARE **RENTING A HOUSE OR APARTMENT**, AND MANY ARE **ENROLLED IN THE SAME SCHOOL** (EITHER SAME LOCATION, DIFFERENT LOCATION, OR ONLINE)

If you have been displaced by the fires, where are you living currently?



For those with school age children: What are you doing about schooling? (check all that apply)



Sample Size = 370.

PALISADES FIRE: VACATION AND INVESTMENT HOMEOWNERS

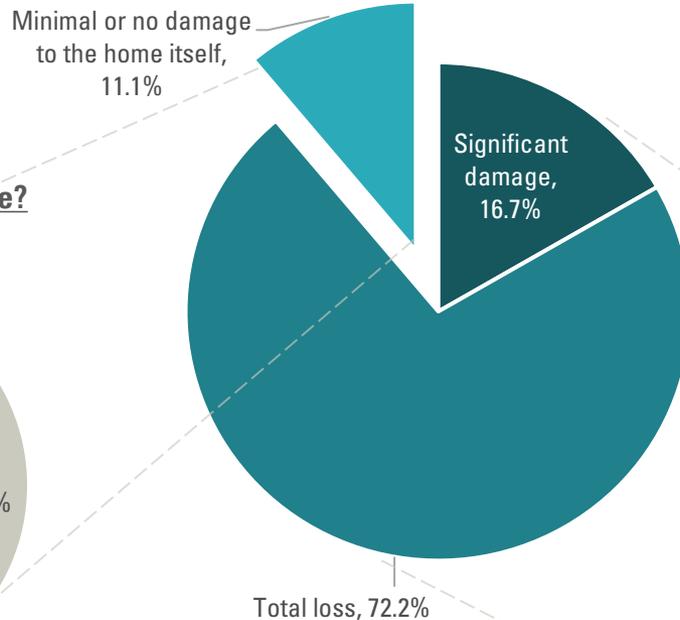
*RESPONDENTS WHO OWN THE IMPACTED PROPERTY AS A
VACATION HOME OR INVESTMENT PROPERTY (RENTED TO OTHERS)*

VACATION/INVESTMENT HOME: INTENTIONS GOING FORWARD*

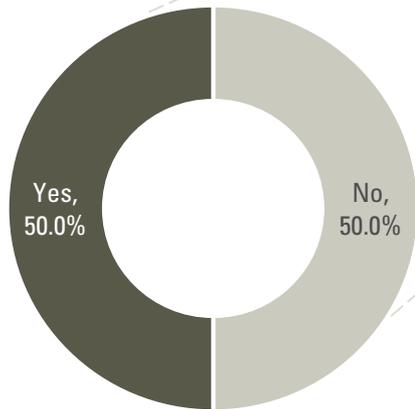
HOMEOWNERS ARE UNCERTAIN ON NEXT STEPS: OWNERS ARE EQUALLY AS LIKELY TO STAY OR LEAVE THE COMMUNITY

Roughly 90% of vacation/investment homeowners experienced the total loss of or significant damage to their homes. Compared to primary homeowners, vacation/investment owners had less certainty on their plans. Respondents from this group were more likely to be considering selling and moving to another area.

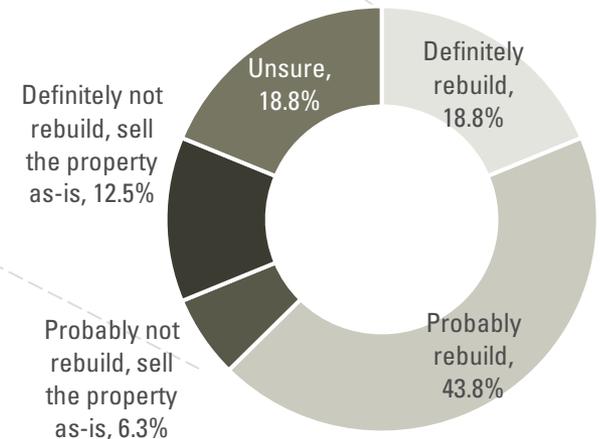
What is the status of your residence following the fire?



Minimal damage: Are you considering selling your home?



Total loss, significant damage: What are your intentions moving forward?



* The vacation/investment home data set is small, and survey data should be seen as directional and not statistically significant.

Sample Size = 24.

VACATION/INVESTMENT HOME WHO INTEND TO REBUILD*

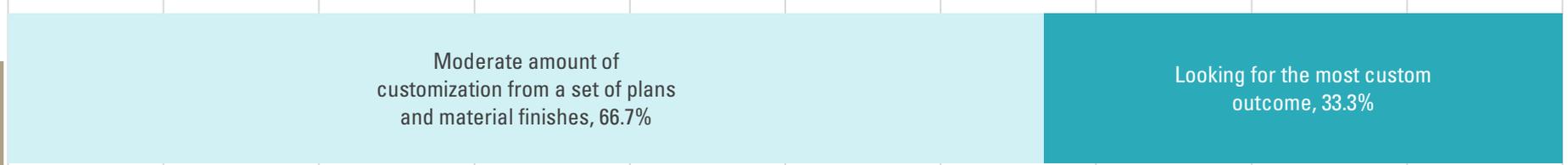
MOST RESPONDENTS ARE PLANNING TO **REBUILD HOMES AT A SIMILAR SIZE TO THEIR ORIGINAL HOMES**

Vacation/investment homeowners wanted a property similar in size to their old homes with the majority opting for a moderate amount of customization. There is no clear preference for floorplans with respondents open to a similar floorplan as their previous home or an entirely new design.

What would be your preferred method for redesign of your rebuilt home?



What are your priorities in terms of redesign of your house?



Size of your future rebuilt home:



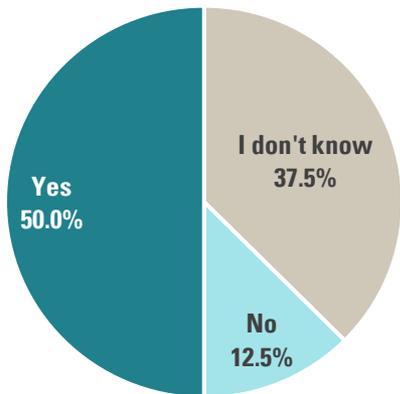
* The vacation/investment home data set is small, and survey data should be seen as directional and not statistically significant.

Sample Size = 15.

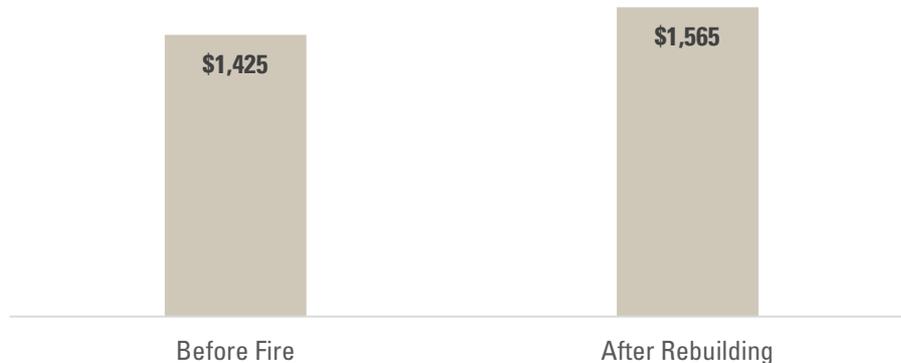
VACATION/INVESTMENT HOMEOWNERS WHO INTEND TO REBUILD*

HOMEOWNERS EXPECT HIGHER VALUES FOR REBUILT HOMES; ESTIMATE REBUILDING COSTS AT \$950 PSF ON AVG

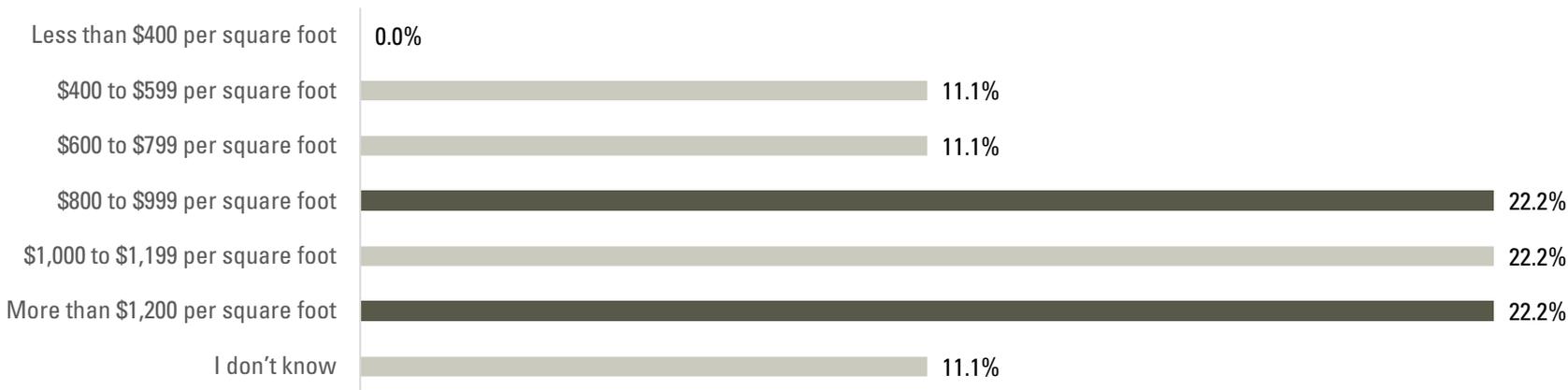
Do you expect the value of your rebuilt home to be greater than the cost to rebuild plus your existing mortgage?



What do you think the home value per square foot for your home was/will be:



Estimated construction cost per square foot to rebuild:



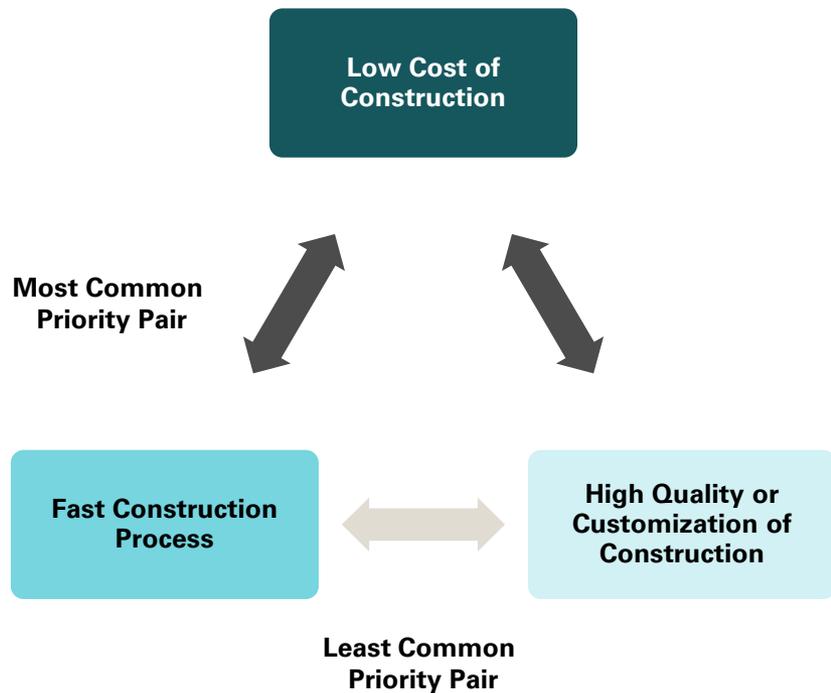
* The vacation/investment home data set is small, and survey data should be seen as directional and not statistically significant.

Sample Size = 14.

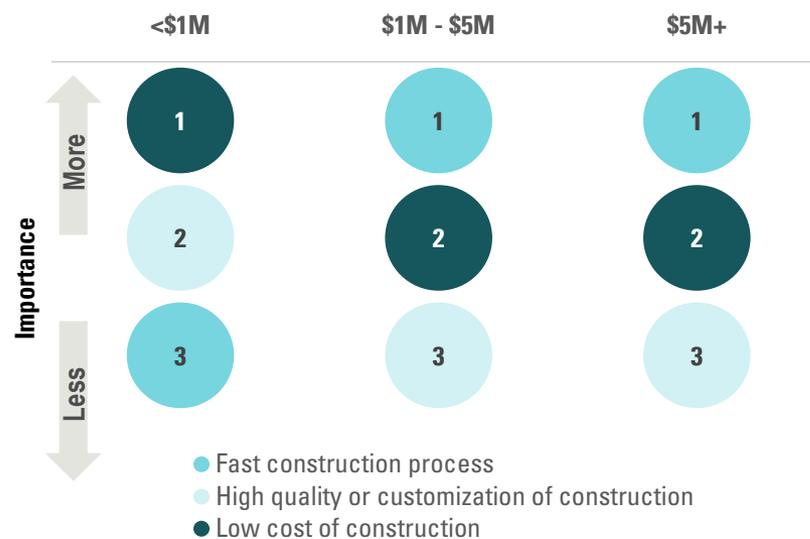
VACATION/INVESTMENT HOMEOWNERS WHO INTEND TO REBUILD*

SPEED IS THE HIGHEST PRIORITY FOR HOMEOWNERS REBUILDING THEIR PROPERTY

When choosing two of the three factors to prioritize in the project management triangle, respondents wanted a fast construction process and low cost. Although a low cost of construction featured in the two most popular priority pairs, respondents placed the highest value on the speed of the rebuilding process. Slight variations in priorities existed across net worth with households earning \$1 million+ prioritizing speed over cost.



Priority relative to the rebuilding process ranked first, second, and third by household net worth



	Most Important	Second	Least Important
Fast construction process	60.0%	10.0%	30.0%
High quality or customization of construction	10.0%	40.0%	50.0%
Low cost of construction	30.0%	50.0%	20.0%

* The vacation/investment home data set is small, and survey data should be seen as directional and not statistically significant.

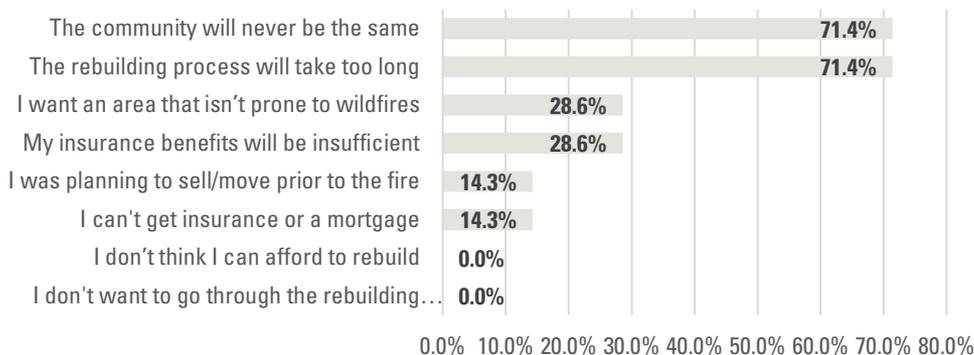
Sample Size = 10.

VACATION/INVESTMENT HOMEOWNERS WHO INTEND TO SELL*

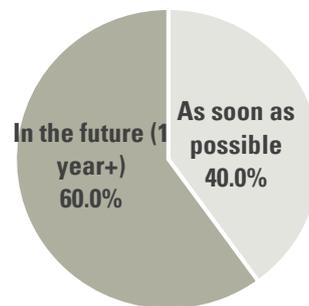
MOST WHO PLAN TO SELL ARE **WAITING TO SEE IF PRICING IMPROVES AND TO KEEP OPTIONS OPEN**

Homeowners considering selling are concerned with how long rebuilding may take, do not want to go through the hassle of rebuilding, and believe that the community, once rebuilt, will not be the same. Most are waiting to sell in order to keep option open and track market pricing, but those who plan to sell soon want to recoup losses or plan to use the money to purchase a new property.

Why are you considering selling your property? (check all that apply)



When are you planning to sell?



Why do you want to sell quickly? (check all that apply)

Don't want to deal with the hassle of rebuilding	50.0%
Other	50.0%

Why do you wait to sell? (check all that apply)

Keep options open	66.7%
Wait to see if pricing improves	33.3%

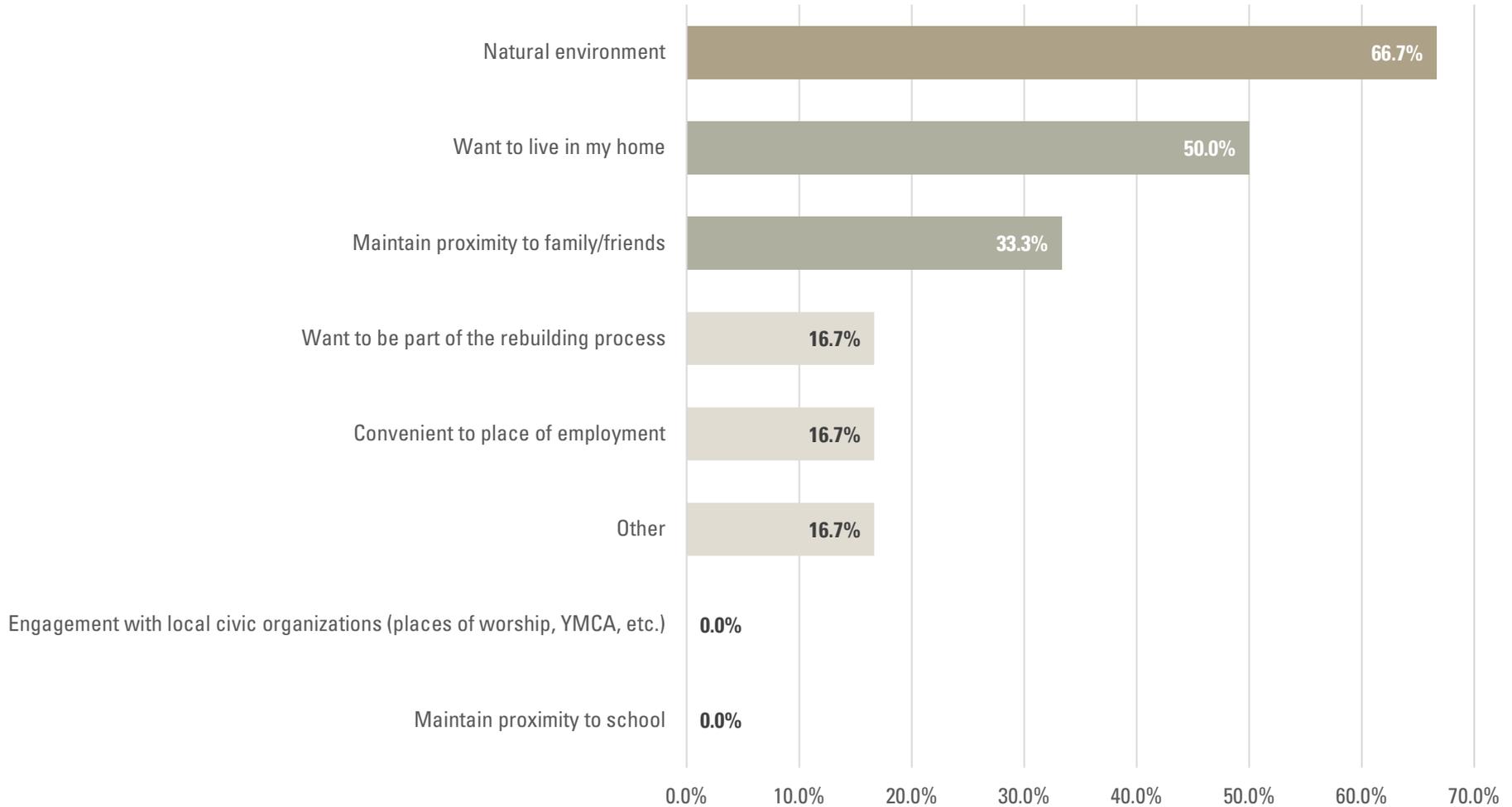
* The vacation/investment home data set is small, and survey data should be seen as directional and not statistically significant.

Sample Size = 8.

VACATION/INVESTMENT HOMEOWNERS: INTEND TO RETURN*

THE NATURAL ENVIRONMENT AND BEING IN THEIR OWN HOME ARE PRIMARY MOTIVATIONS TO RETURN

What are the most important reasons for you returning?



* The vacation/investment home data set is small, and survey data should be seen as directional and not statistically significant.

Sample Size = 6

VACATION/INVESTMENT HOMEOWNERS: INTEND TO RETURN*

SIMILAR TO PRIMARY HOMES DEFENSIBLE LANDSCAPING, ENERGY EFFICIENCY, FIRE SUPPRESSION, AND BUILDING TO HIGHEST FIRE-RESISTANT STANDARDS TOP THE LIST OF HOME MODIFICATIONS; NOTABLY, SWIMMING POOLS ARE A POPULAR OPTION

What additional features would you consider in rebuilding or adding to your existing residence?

	Already exists	Not considering	Might possibly include	Would definitely include	Grand Total
ADU (accessory dwelling unit)	0 0.0%	6 50.0%	3 25.0%	3 25.0%	12 100.0%
Basement	0 0.0%	11 91.7%	1 8.3%	0 0.0%	12 100.0%
Defensible landscaping	0 0.0%	1 9.1%	1 9.1%	9 81.8%	11 100.0%
Energy efficiency	0 0.0%	1 8.3%	4 33.3%	7 58.3%	12 100.0%
Fire suppression system	0 0.0%	1 8.3%	5 41.7%	6 50.0%	12 100.0%
Highest fire-resistant standards	0 0.0%	2 16.7%	1 8.3%	9 75.0%	12 100.0%
Swimming pool	3 25.0%	4 33.3%	1 8.3%	4 33.3%	12 100.0%

Defensible Landscaping: (hardscaping, minimal flammable vegetation, keeping trees trimmed)

Highest fire-resistant standards: ((noncombustible materials, fire-rated windows/doors, ember sealings on openings)

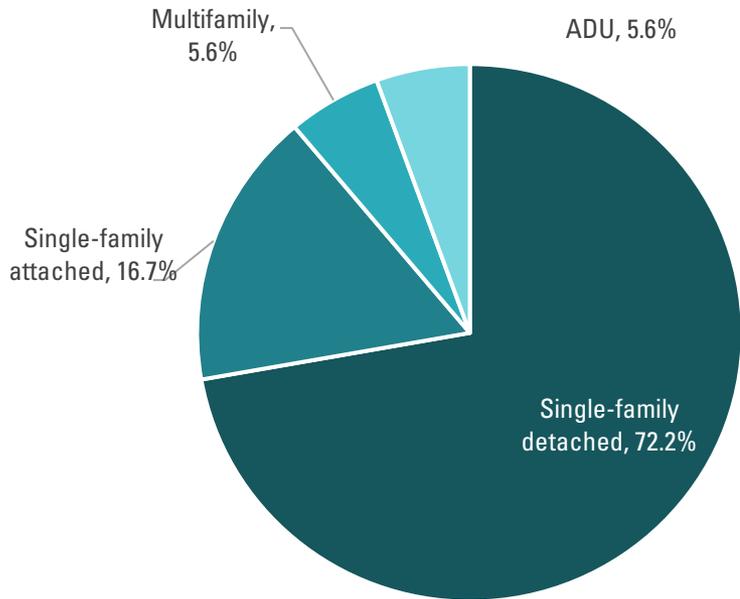
* The vacation/investment home data set is small, and survey data should be seen as directional and not statistically significant.

Sample size = 12.

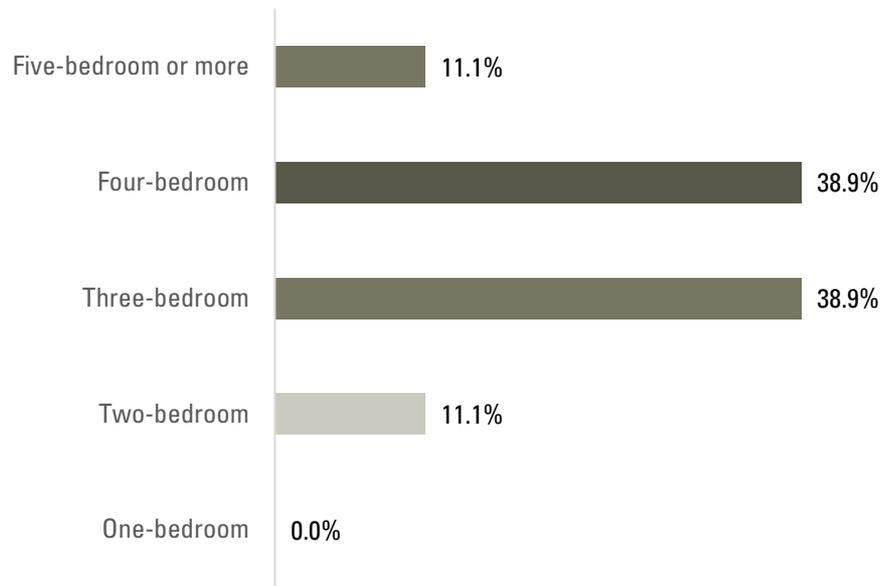
VACATION/INVESTMENT RESIDENTS: HOUSING CHARACTERIZATION*

SINGLE-FAMILY HOMES WITH A MINIMUM OF THREE BEDROOMS COMPRISED THE MAJORITY OF VACATION/INVESTMENT HOMES; 70% ARE SUBJECT TO AN HOA

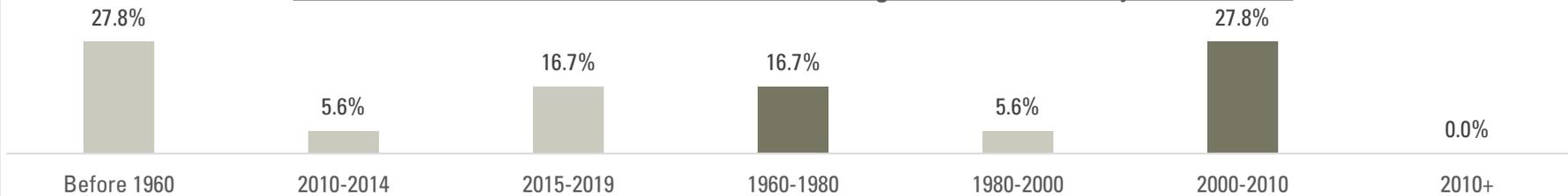
What type of housing were you living in (prior to the fire?)



Number of bedrooms:



When was the residence built or when did it undergo its most recent major renovation?



* The vacation/investment home data set is small, and survey data should be seen as directional and not statistically significant.

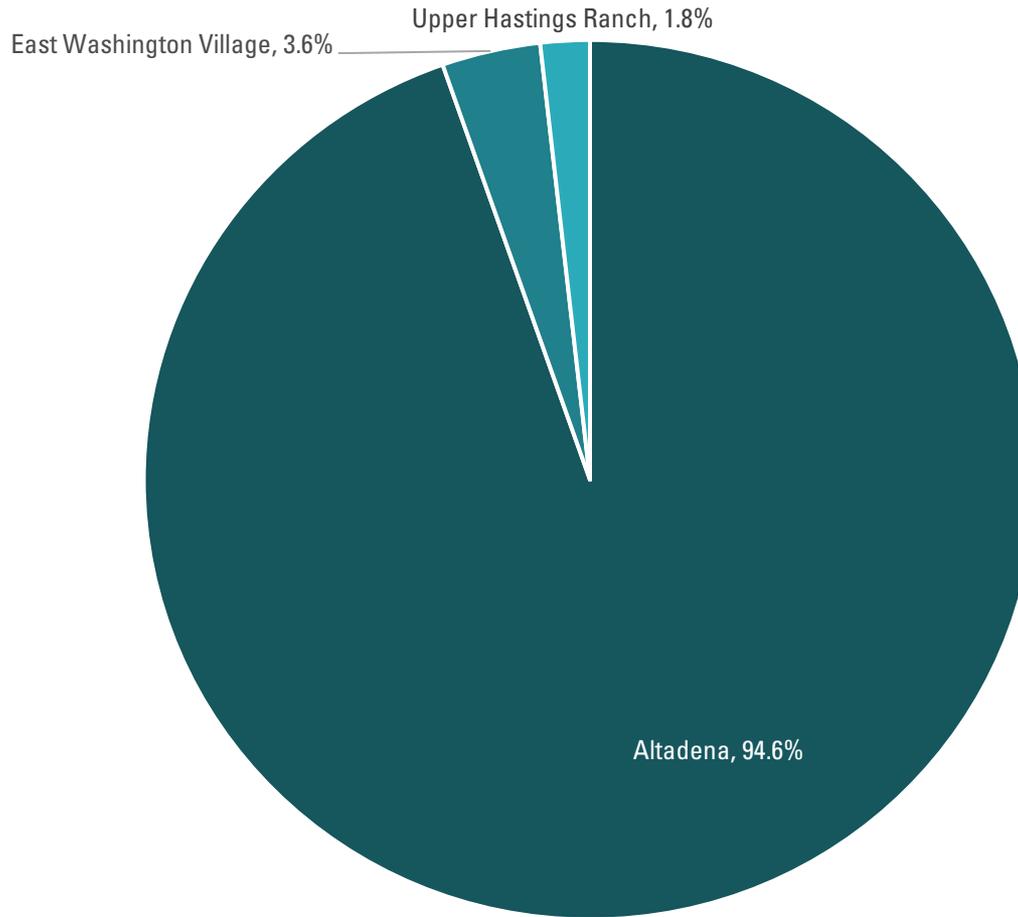
Sample Size = 18.

EATON FIRE RESIDENTS: SURVEY RESULTS

WHO TOOK THE SURVEY - RESPONDENT DEMOGRAPHICS*

ALTADENA WAS OVERWHELMINGLY WHERE RESPONDENTS IMPACTED BY THE EATON FIRE AREA WERE LIVING

In what neighborhood was your residence that was impacted in the fire located?



* The Eaton Fire dataset is small, and survey data should be seen as directional and not statistically significant.

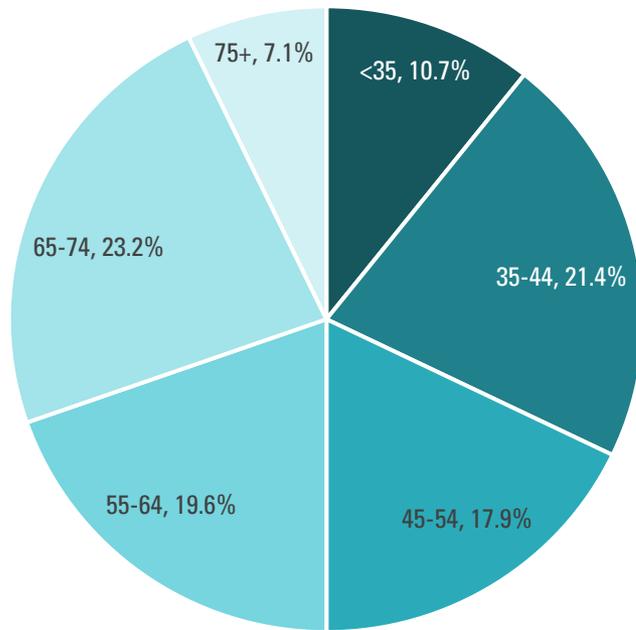
Sample Size = 56.

WHO TOOK THE SURVEY - RESPONDENT DEMOGRAPHICS*

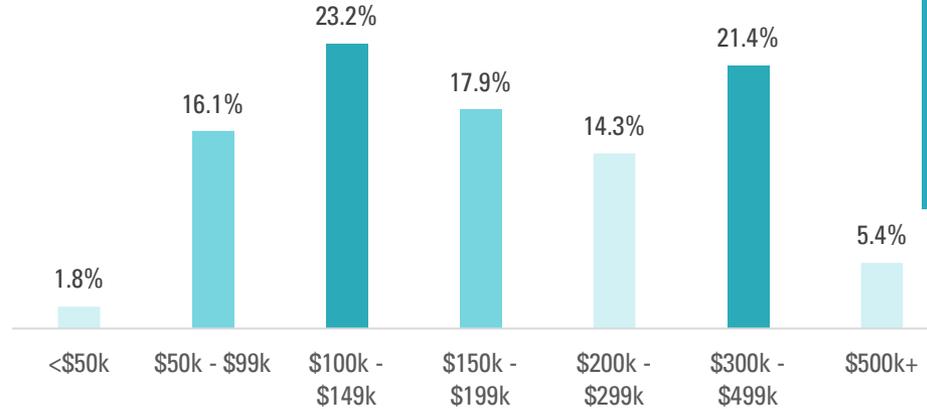
DEMOGRAPHICS IN ALTADENA

Respondents in Eaton were balanced across different age, income and net worth groups. Half of respondents were under the age of 55 and there is a mix of moderate to high income and net worth households surveyed.

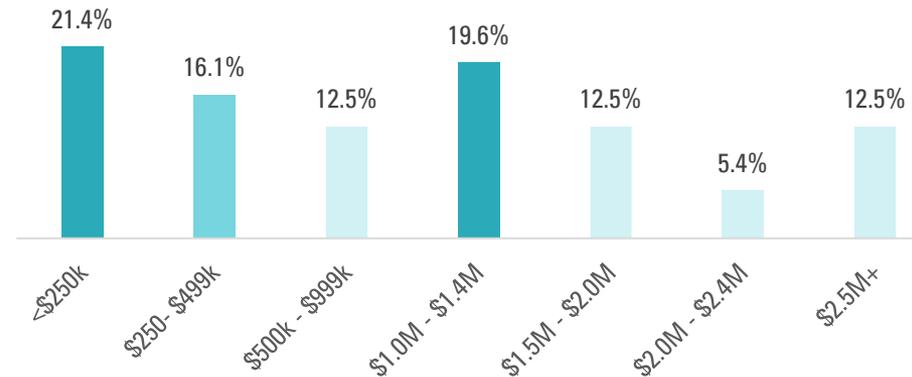
What is your age?



What is your annual household income?



What is your net worth (excluding your home)?



ALL RESPONDENTS

EATON FIRE

* The Eaton Fire dataset is small, and survey data should be seen as directional and not statistically significant.

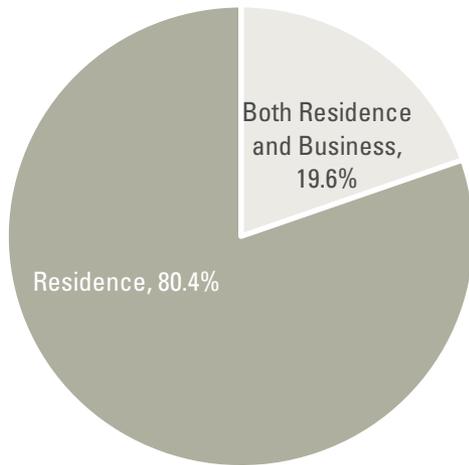
Sample Size = 56.

HOME TYPE AND TENURE*

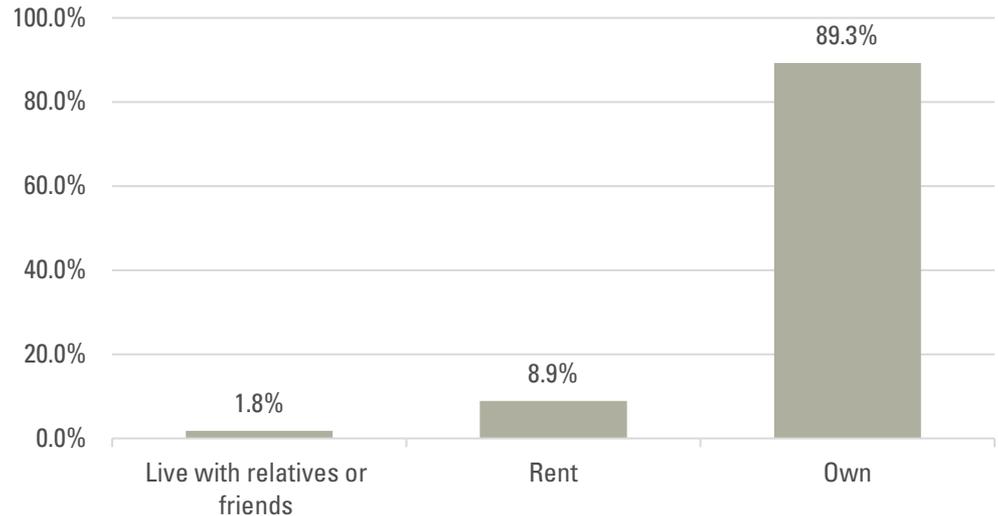
PRIMARY HOMEOWNERS MAKE UP THE BULK OF RESPONDENTS IN THE EATON FIRE AREA

Respondents were entirely primary homeowners; the three respondents who owned an investment property were also primary homeowners in the area. Rentership is slightly higher than the Palisades fire area, and businesses were somewhat more likely to also be impacted (20% in Altadena/Eaton compared with 13% in Palisades).

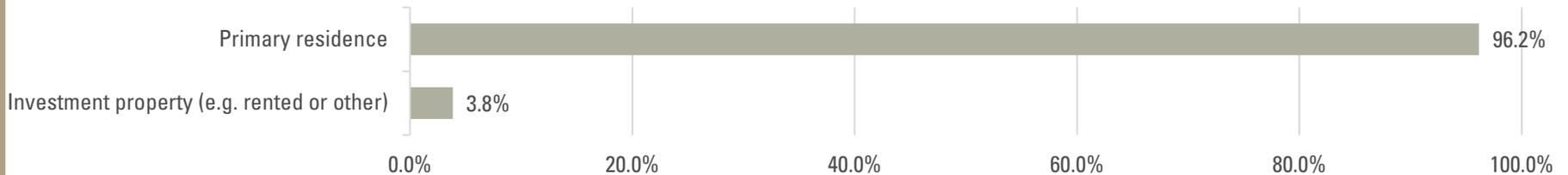
What was impacted by the fire?



Do you own or rent the home impacted by the fire?



Owners: What is the purpose of your home? (can select multiple)



* The Eaton Fire dataset is small, and survey data should be seen as directional and not statistically significant.

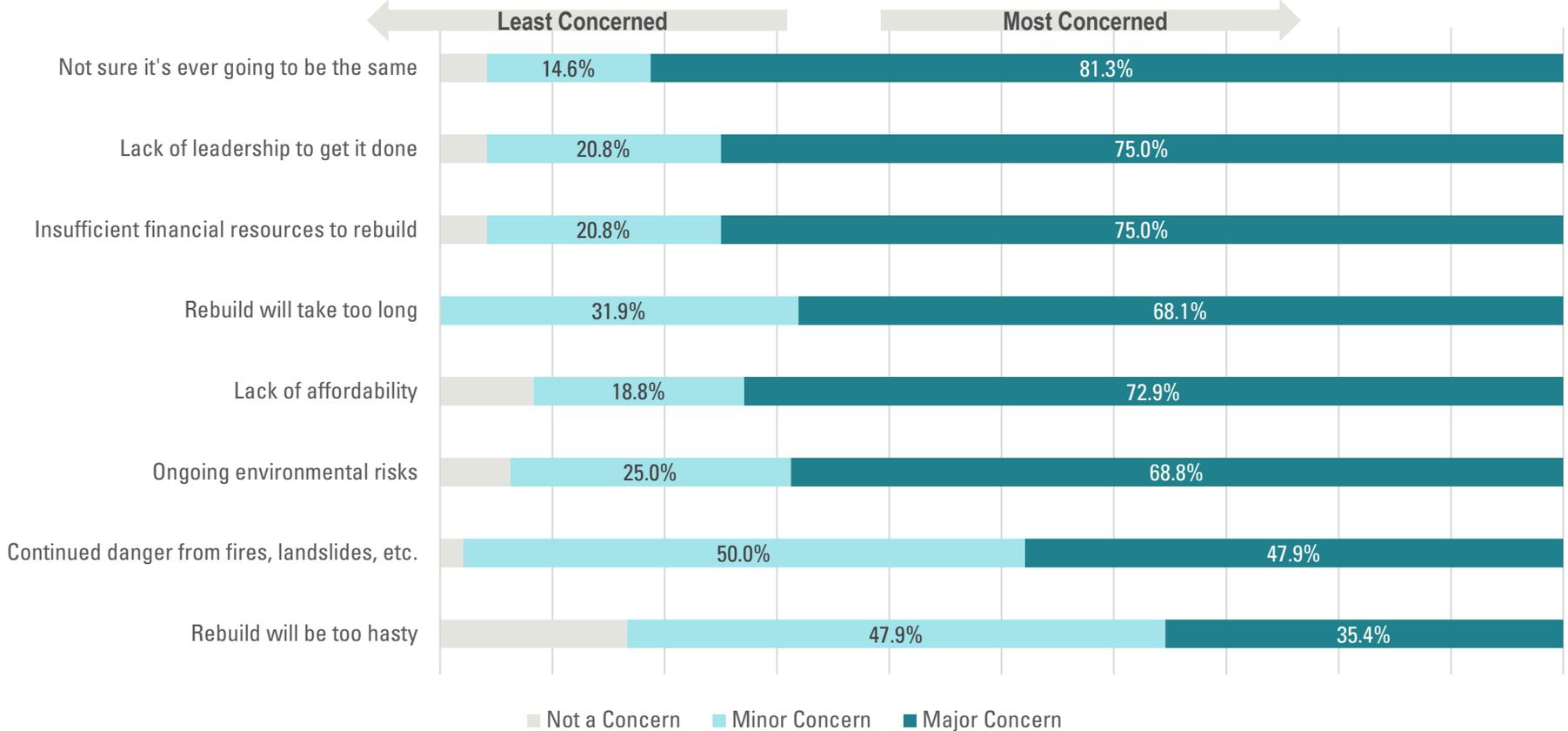
Sample Size = 56.

HOMEOWNERS: NEIGHBORHOOD REBUILDING CONCERNS*

THE NEIGHBORHOOD NOT BEING THE SAME, A LACK OF LEADERSHIP, AND INSUFFICIENT FINANCIALS TOP THE LIST OF CONCERNS FOR PRIMARY HOMEOWNERS

A slow rebuild process and lack of affordability also ranked above environmental risks or ongoing danger from fires and landslides. Echoing those in the Palisades fire, concerns it will take too long far outweigh those who believe the rebuilding will be undertaken in a rushed manner.

What are your primary concerns or worries regarding recovery and rebuilding of the Palisades community?



* The Eaton Fire dataset is small, and survey data should be seen as directional and not statistically significant. Sample Size = 48. In the current sample, all investment homeowners were also primary homeowners, and we only asked this question once per respondent.

EATON FIRE: PRIMARY RESIDENTS

*RESPONDENTS WHO OWN AND OCCUPY THE IMPACTED
PROPERTY AS A PRIMARY RESIDENCE*

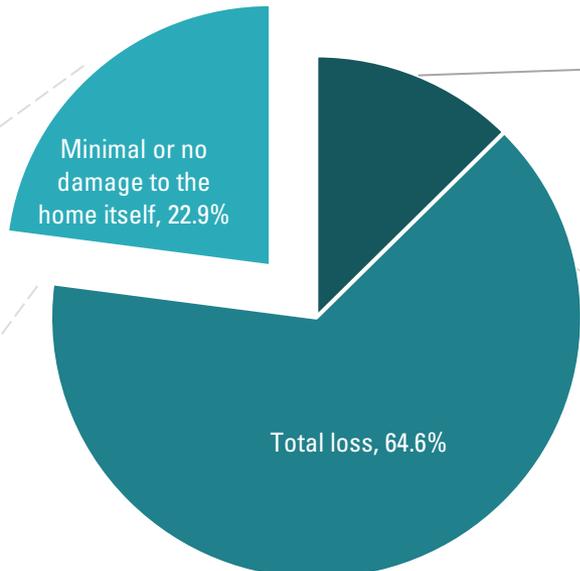
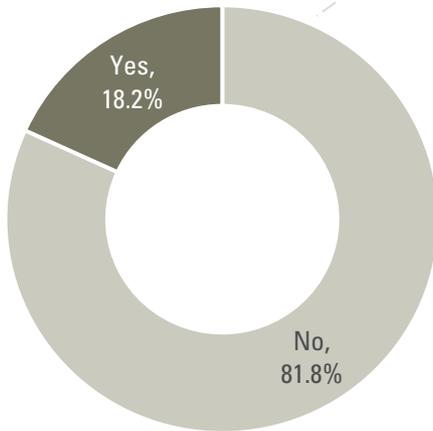
PRIMARY HOME: INTENTIONS GOING FORWARD*

HOMEOWNERS INTEND TO STAY: A MAJORITY PLAN TO REBUILD, OR RETAIN OWNERSHIP OF MINIMALLY DAMAGED HOMES

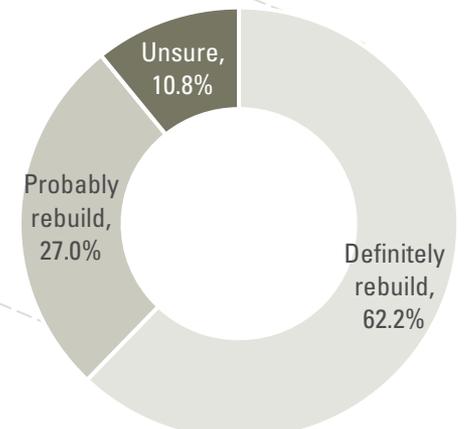
For those with significant damage or total loss, no respondents are seriously considering selling – compared with about 20% who have minimal damage.

What is the status of your residence following the fire?

Minimal damage: Are you considering selling your home?



Total loss, significant damage: What are your intentions moving forward?



* The Eaton Fire dataset is small, and survey data should be seen as directional and not statistically significant.

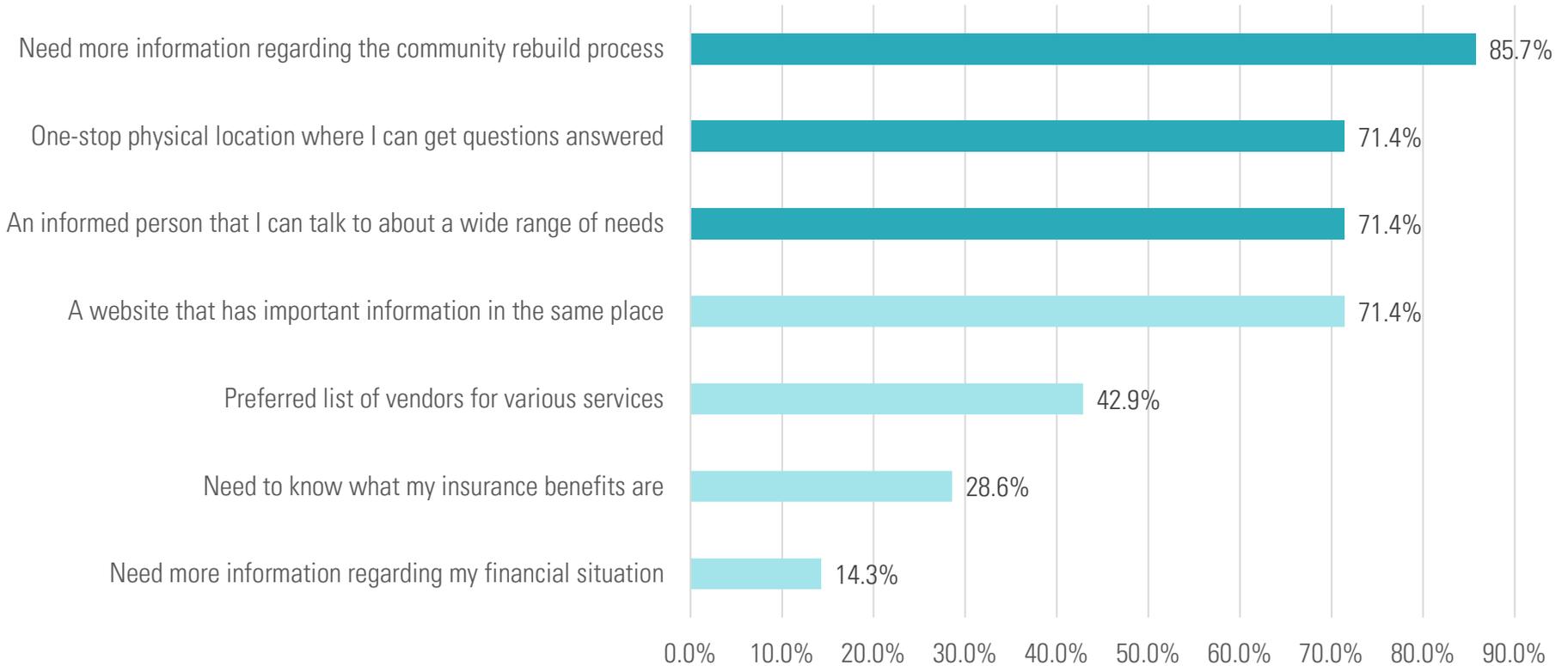
Sample Size = 48.

PRIMARY HOME: INTENTIONS GOING FORWARD*

INFORMATION ABOUT THE COMMUNITY REBUILD, PHYSICAL LOCATION, AND A POINT OF CONTACT FOR INFORMATION ARE NEEDED RESOURCES

Understanding the timeline and process of the community rebuild understandably is important for those deciding their intentions to rebuild or sell going forward. Information in one place, if it's a website, physical location, or a point person are the most sought-after resources to help the undecided.

What resources would be helpful to you when making a decision about your next steps? (check all that apply)



* The Eaton Fire dataset is small, and survey data should be seen as directional and not statistically significant.

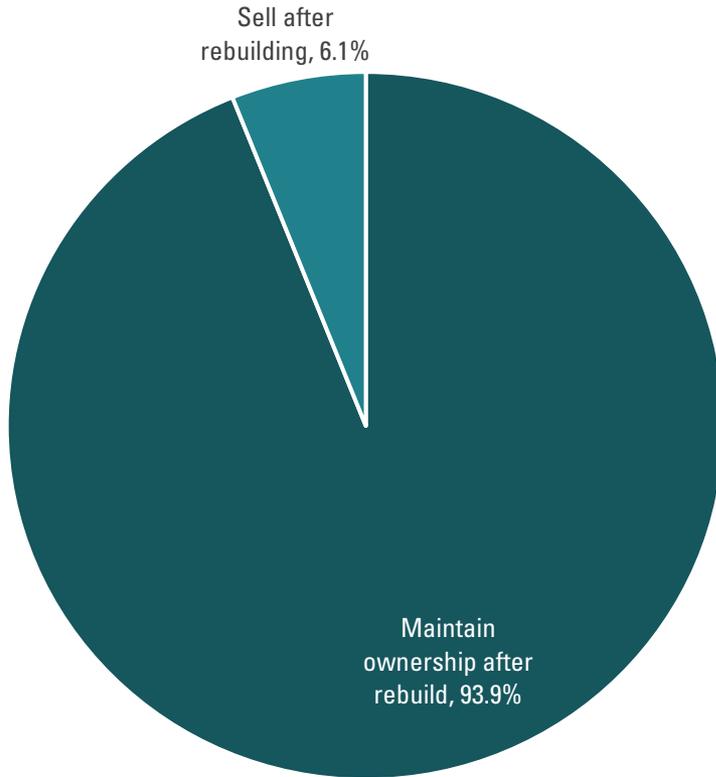
Sample Size = 7.

PRIMARY HOMEOWNERS WHO INTEND TO REBUILD*

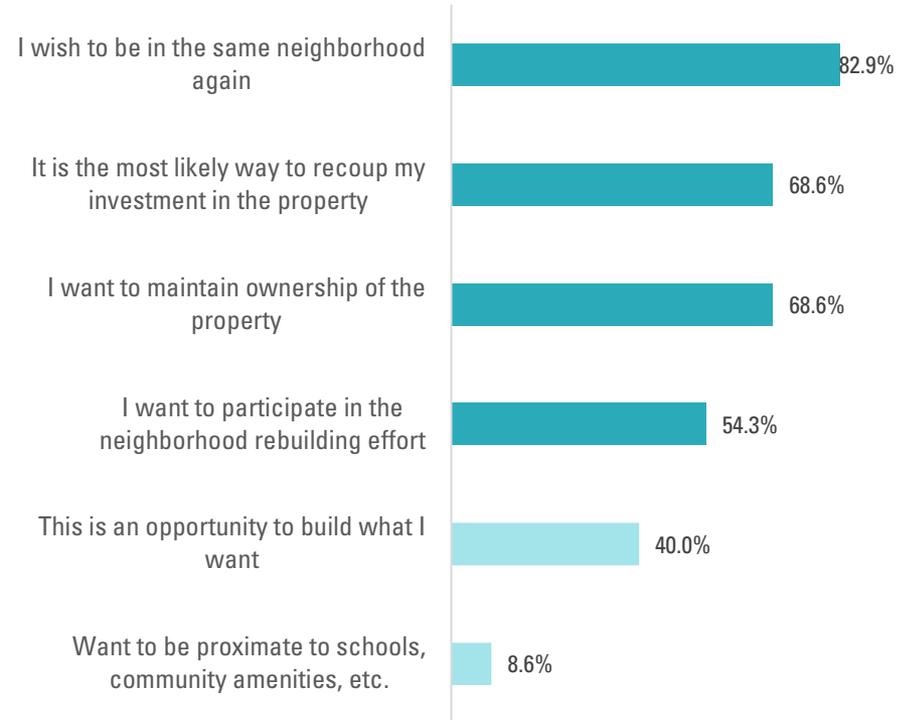
DESIRE TO REMAIN IN NEIGHBORHOOD AND HOME AND TO RECOUP INVESTMENT TOP MOTIVATIONS AND PRIORITIES RELATED TO REBUILDING

More than 90% of respondents surveyed intend to stay in their homes after rebuilding. Notably, a larger share of homeowners affected by the Eaton Fire are willing to sell, 6.1%, compared to those affected by the Palisades Fire, 3.7%. Living in the same neighborhood again, maintaining ownership of the property, and recouping investment in their home top the list of reasons for why residents intend to rebuild.

Once you rebuild, do you intend to keep the property or sell it?



Why are you considering rebuilding your property? (check all that apply)



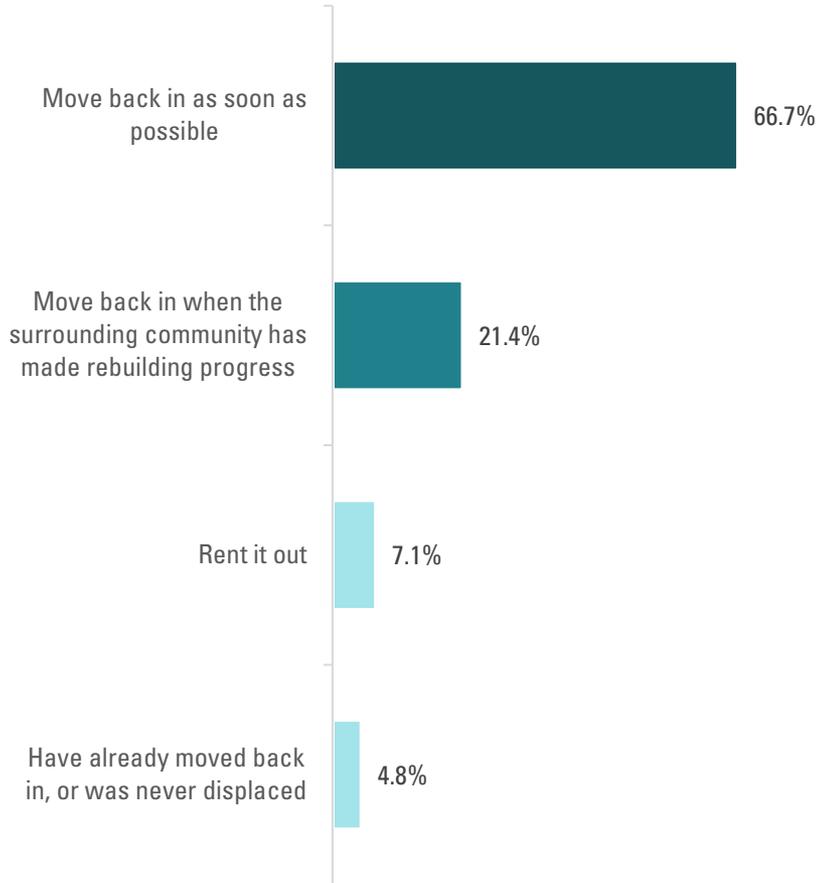
* The Eaton Fire dataset is small, and survey data should be seen as directional and not statistically significant.

Sample Size = 35.

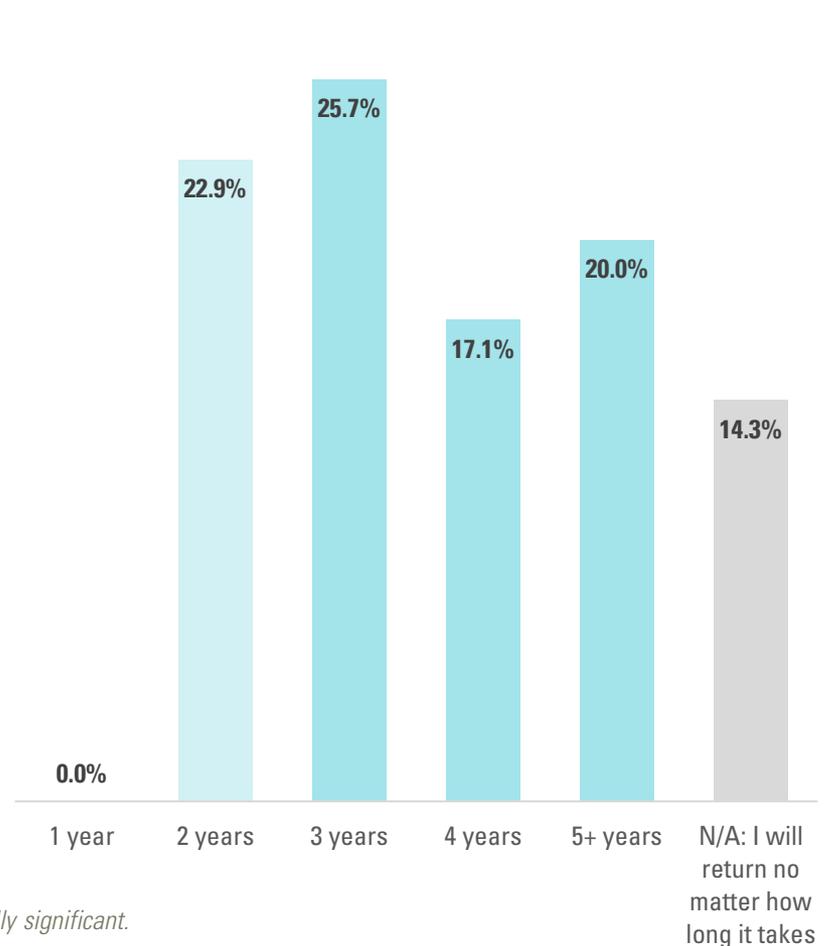
PRIMARY HOMEOWNERS WHO INTEND TO REBUILD*

HOMEOWNERS INTEND TO MOVE IN AS SOON AS POSSIBLE; 63% ARE UNWILLING TO WAIT MORE THAN THREE YEARS

What are your intentions for your property going forward?



If it took longer than X years, I would be unlikely to return to my neighborhood



* The Eaton Fire dataset is small, and survey data should be seen as directional and not statistically significant.

Sample Size = 35.

PRIMARY HOMEOWNERS WHO INTEND TO REBUILD*

DESIGN CONSIDERATIONS FOR THE REBUILD

More than half of respondents want to work with an architect to build something entirely new with roughly one in four planning to recreate their prior home design. Homeowners would prefer a moderate to fully customized new home that is a similar size or larger than their original homes.

What would be your preferred method for redesign of your rebuilt home?



What are your priorities in terms of redesign of your house?



Size of your future rebuilt home:



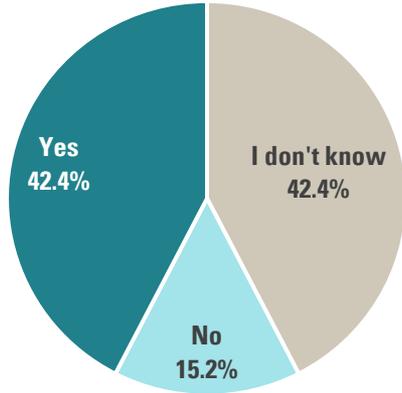
* The Eaton Fire dataset is small, and survey data should be seen as directional and not statistically significant.

Sample Size = 37.

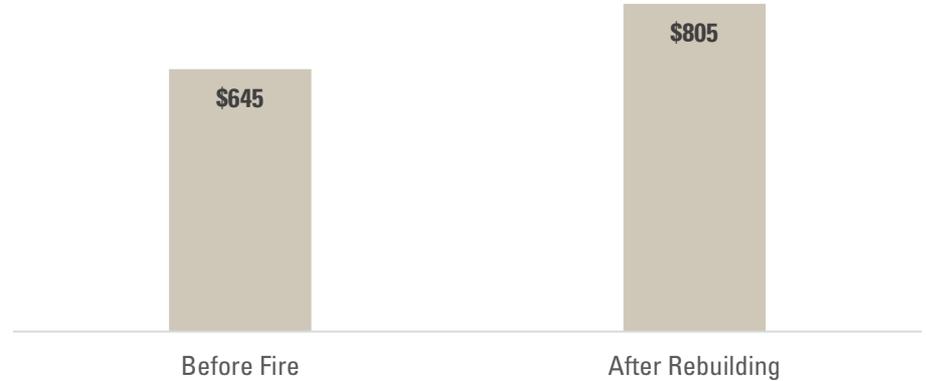
PRIMARY HOMEOWNERS WHO INTEND TO REBUILD*

HOMEOWNERS UNCERTAIN ON FUTURE VALUE OF THEIR REBUILT HOMES, CONSTRUCTION COSTS ESTIMATED AT \$570 PSF

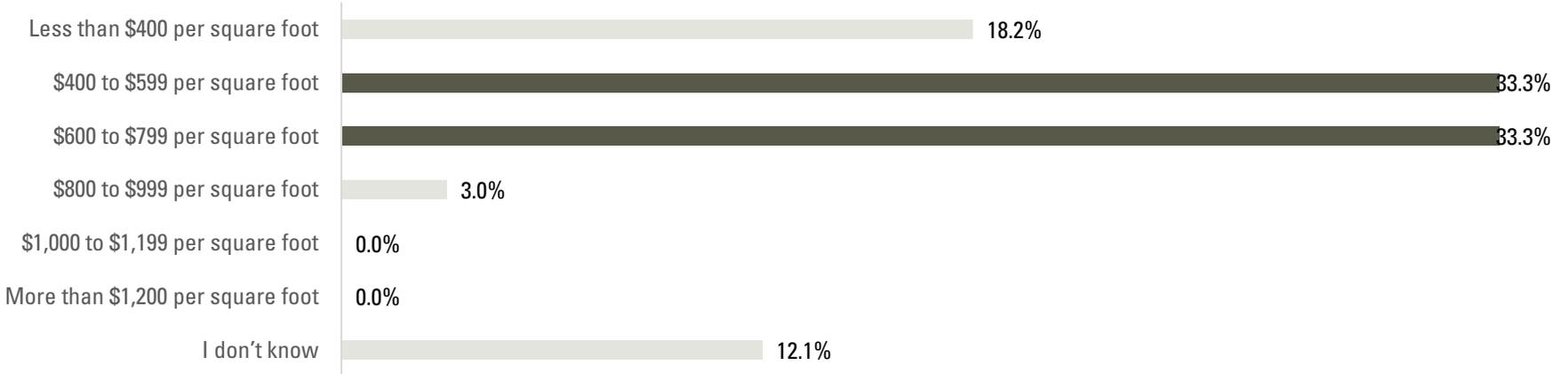
Do you expect the value of your rebuilt home to be greater than the cost to rebuild plus your existing mortgage?



What do you think the home value per square foot for your home was/will be:



Estimated construction cost per square foot to rebuild:



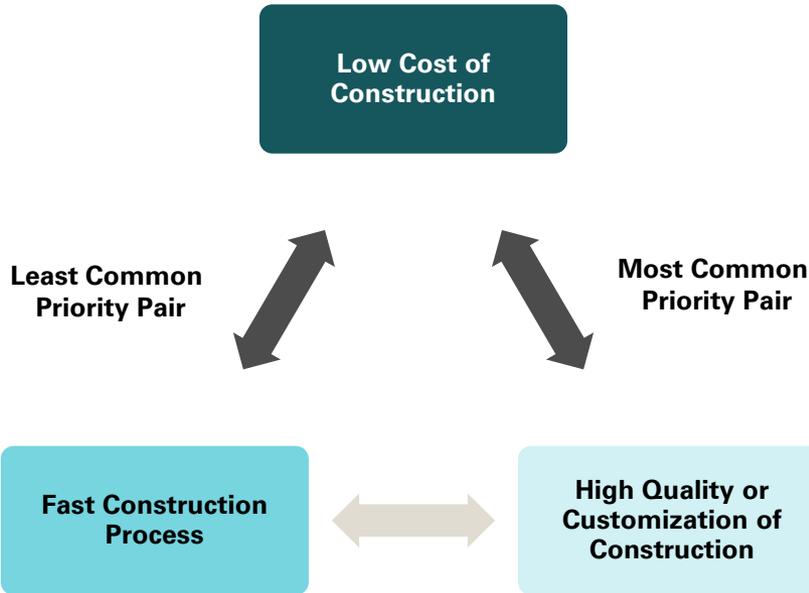
* The Eaton Fire dataset is small, and survey data should be seen as directional and not statistically significant.

Sample Size = 33.

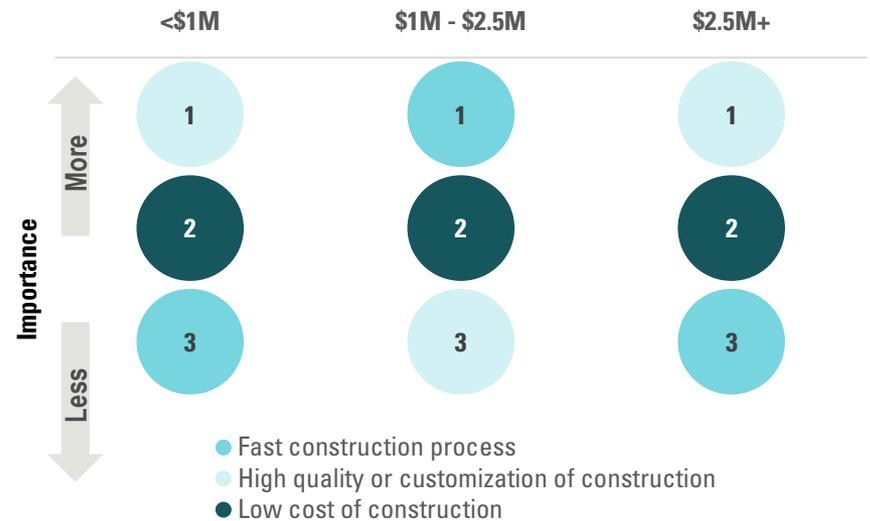
PRIMARY HOMEOWNERS WHO INTEND TO REBUILD*

HIGH QUALITY OR CUSTOMIZATION IS THE HIGHEST PRIORITY FOR HOMEOWNERS REBUILDING THEIR PROPERTY

When choosing two of the three factors to prioritize in the project management triangle, respondents were most likely to want high quality at a low cost or barring that high quality with a fast construction. Priorities were consistent among the net worth spectrum, though households in the \$1M - \$2.5M range were more likely to rank speed highly.



Priority relative to the rebuilding process ranked first, second, and third by household net worth



- Fast construction process
- High quality or customization of construction
- Low cost of construction

	Most Important	Second	Least Important
Fast construction process	32.4%	27.0%	40.5%
High quality or customization of construction	40.5%	32.4%	27.0%
Low cost of construction	27.0%	40.5%	32.4%

* The Eaton Fire dataset is small, and survey data should be seen as directional and not statistically significant.

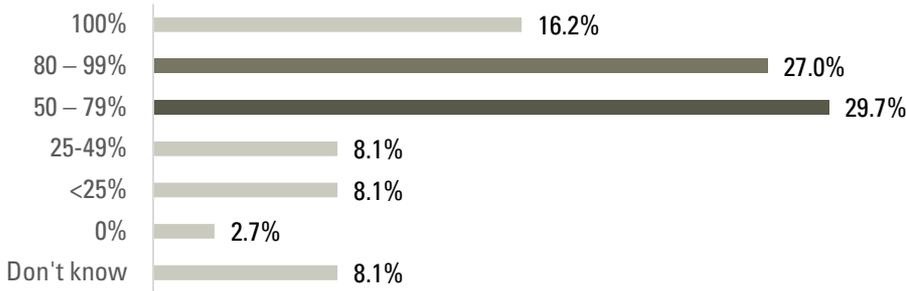
Sample Size = 37.

PRIMARY HOMEOWNERS WHO INTEND TO REBUILD*

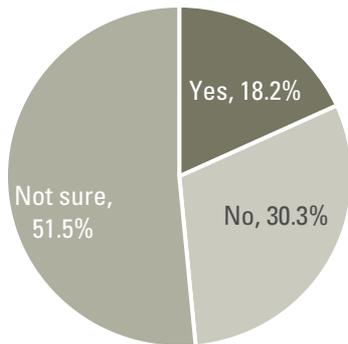
FINANCIAL CONSIDERATIONS: OWNERS EXPECT AN AVERAGE OF 70% OF REBUILDING COST ESTIMATED TO BE COVERED BY INSURANCE

Insurance is the key financial resource homeowners expect to use to rebuild their homes, however the majority (80%) do not believe they will have adequate coverage. Nearly two-thirds plan to take out a loan, and roughly one-third are relying on contributions from family and friends (compared with only 10% in the Palisades).

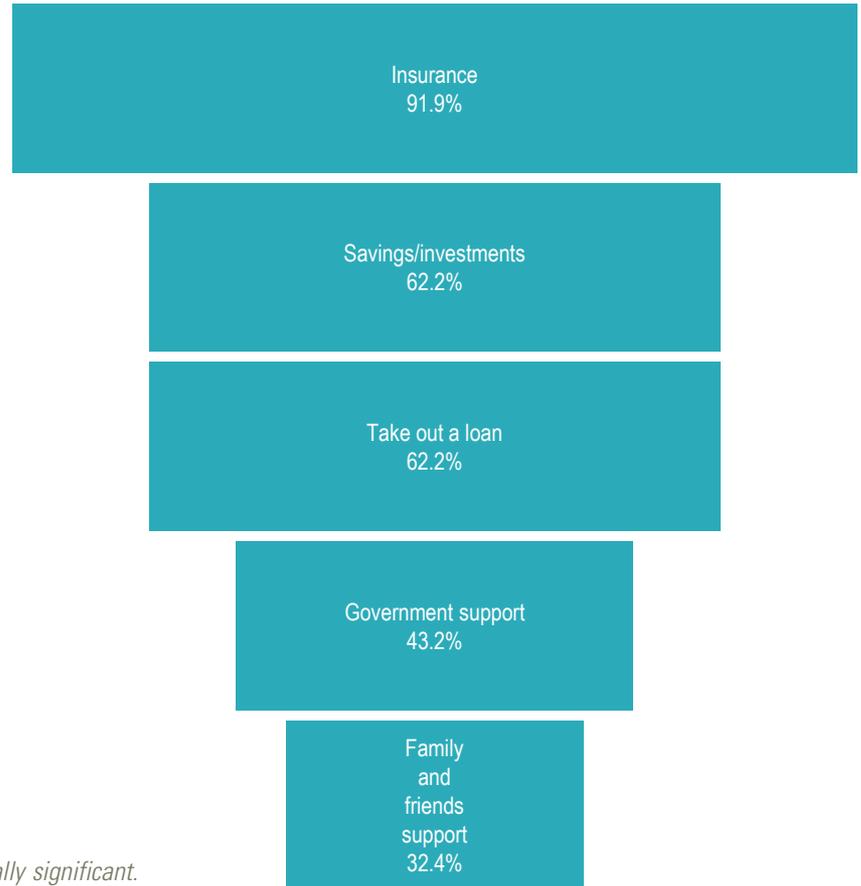
Share of rebuilding insurance expected to cover:



Will your financial resources be sufficient to cover rebuilding and additional living expenses?



What financial resources do you have or plan to use to rebuild your property? (check all that apply)



* The Eaton Fire dataset is small, and survey data should be seen as directional and not statistically significant.

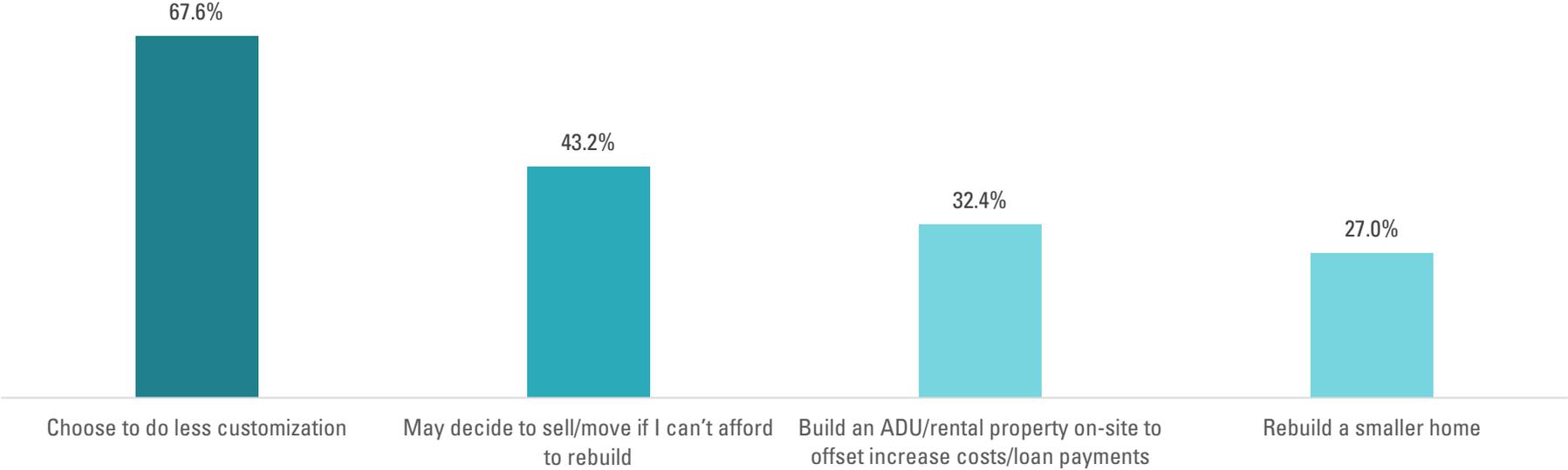
Sample Size = 37.

PRIMARY HOMEOWNERS WHO INTEND TO REBUILD*

HOMEOWNERS ARE MOST WILLING TO SACRIFICE CUSTOMIZATION IF FINANCIAL RESOURCES ARE SCARCE

If compromises must be made due to finances, 68% of homeowners state that they would choose to do less customization of their property. Interestingly, homeowners would rather sell or move instead of using an ADU or rental property to offset increased costs, though there is more interest in an ADU in Altadena than in Palisades.

What compromises might you make in rebuilding if your financial resources are not sufficient? (select all that apply)



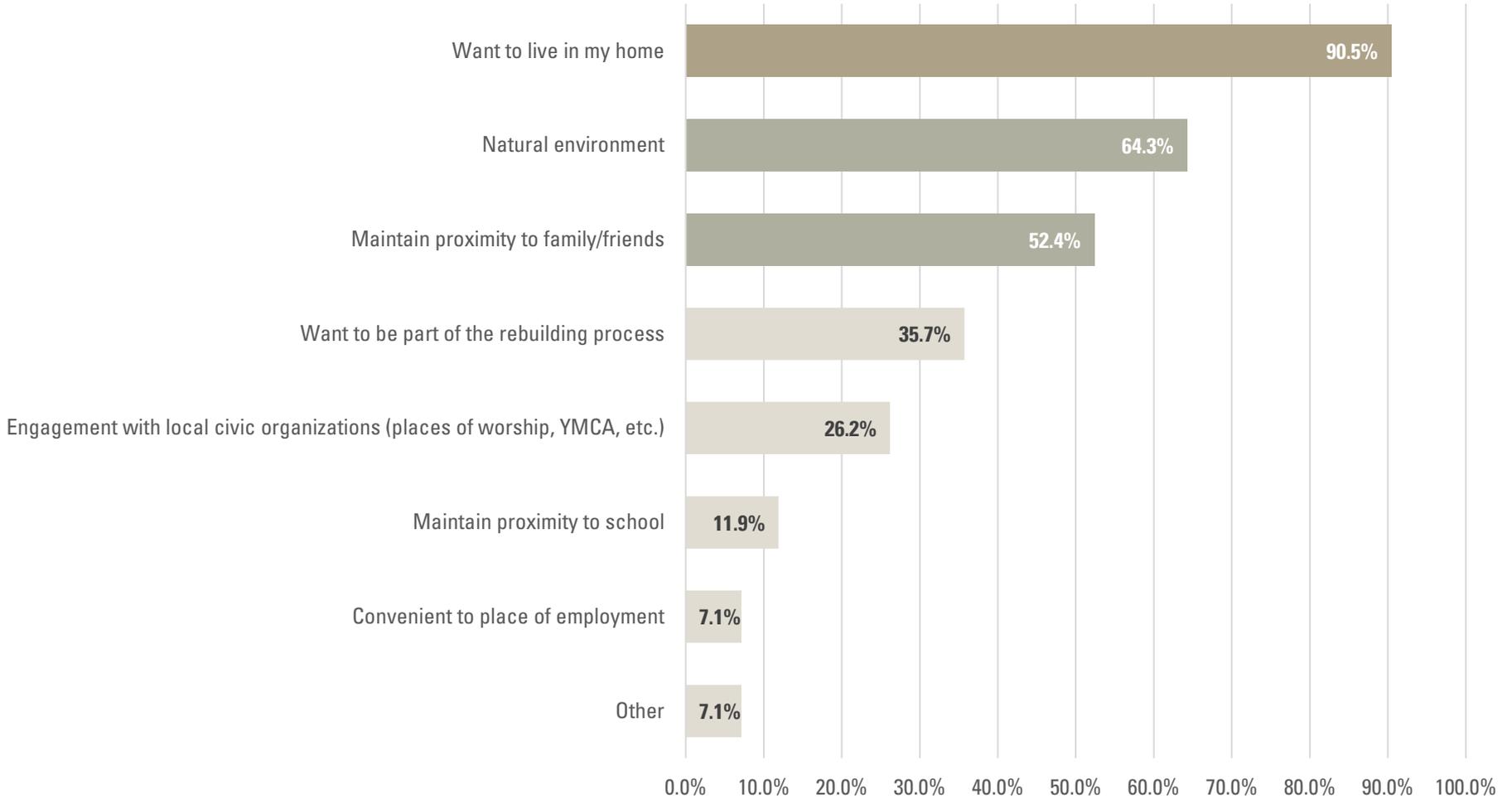
* The Eaton Fire dataset is small, and survey data should be seen as directional and not statistically significant.

Sample Size = 37.

PRIMARY HOMEOWNERS: INTEND TO RETURN TO HOME*

BEING IN THEIR OWN HOME , THE NATURAL ENVIRONMENT, AND STAYING CLOSE TO FAMILY AND FRIENDS ARE PRIMARY MOTIVATIONS TO RETURN

What are the most important reasons for you returning?



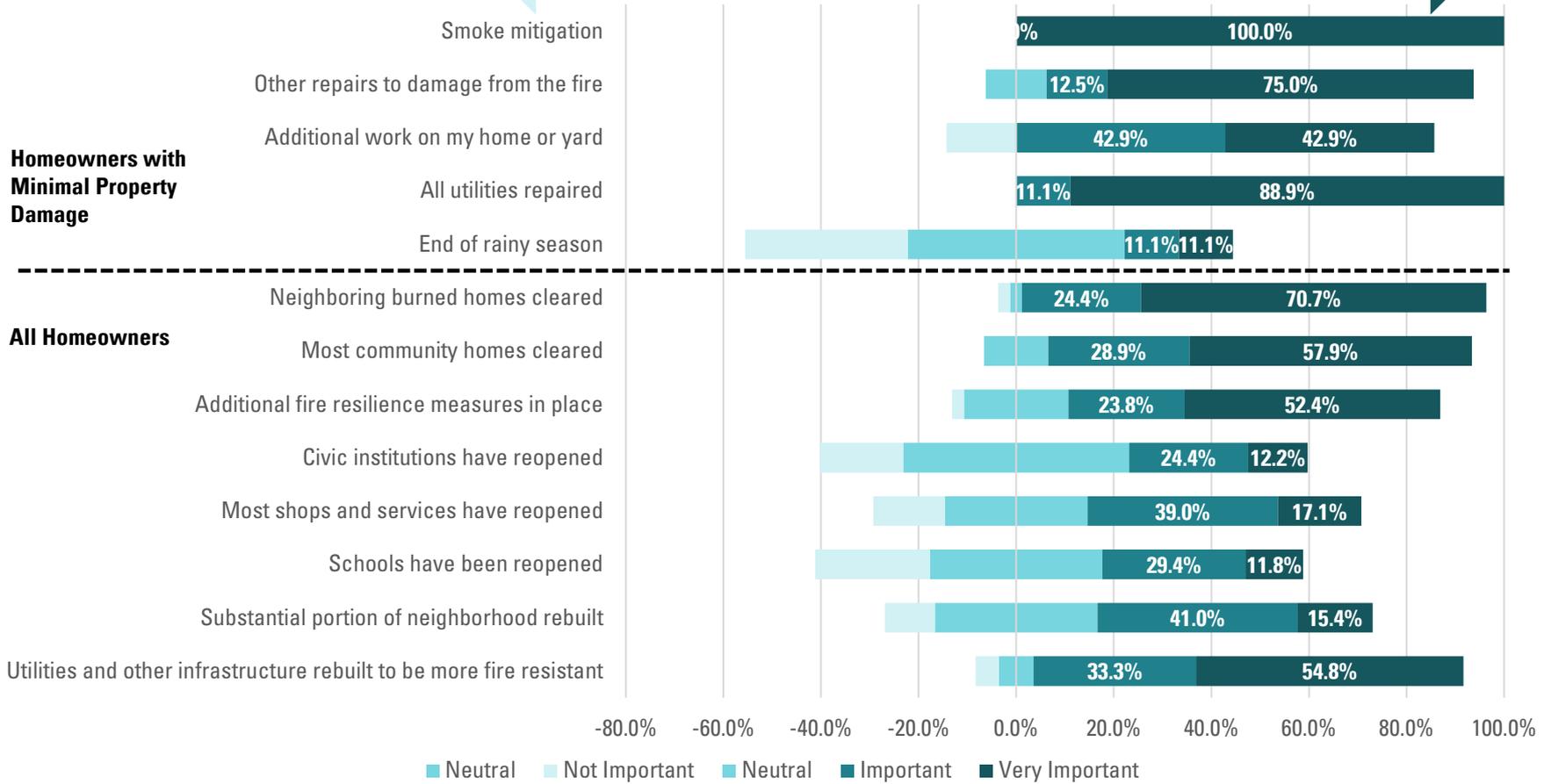
* The Eaton Fire dataset is small, and survey data should be seen as directional and not statistically significant.

Sample Size = 42.

PRIMARY HOMEOWNERS: INTEND TO RETURN TO HOME*

RESIDENTS OF EATON AND PALISADES SHARE SIMILAR REQUIREMENTS BEFORE RETURNING TO THEIR NEIGHBORHOODS; A PROPERLY CLEARED AREA AND NEW MORE RESILIENT INFRASTRUCTURE A KEY PRIORITIES

If you plan to occupy your home in the future, what community services, amenities, and features need to be in place before you would consider returning home?



EATON FIRE

PRIMARY HOMEOWNERS

* The Eaton Fire dataset is small, and survey data should be seen as directional and not statistically significant.

Sample size for first five options (applicable to those with minimal home damage) = 9.

Sample size for remaining options = 42.

PRIMARY HOMEOWNERS: INTEND TO RETURN TO HOME*

ENERGY EFFICIENCY, BUILDING TO HIGHEST FIRE-RESISTANT STANDARDS, AND FIRE SUPPRESSION SYSTEMS ARE FEATURES RESIDENTS ARE MOST KEEN TO INCLUDE IN THEIR EXISTING OR REBUILT HOMES

What additional features would you consider in rebuilding or adding to your existing residence?

	Already exists	Not considering	Might possibly include	Would definitely include	Grand Total
ADU (accessory dwelling unit)	2 4.5%	18 40.9%	12 27.3%	12 27.3%	44 100.0%
Basement	6 13.6%	32 72.7%	2 4.5%	4 9.1%	44 100.0%
Defensible landscaping	4 9.3%	5 11.6%	11 25.6%	23 53.5%	43 100.0%
Energy efficiency	1 2.3%	4 9.1%	14 31.8%	25 56.8%	44 100.0%
Fire suppression system	0 0.0%	7 15.9%	17 38.6%	20 45.5%	44 100.0%
Highest fire-resistant standards	0 0.0%	6 14.0%	14 32.6%	23 53.5%	43 100.0%
Swimming pool	7 15.9%	29 65.9%	5 11.4%	3 6.8%	44 100.0%

Defensible Landscaping: (hardscaping, minimal flammable vegetation, keeping trees trimmed)

Highest fire-resistant standards: ((noncombustible materials, fire-rated windows/doors, ember sealings on openings)

* The Eaton Fire dataset is small, and survey data should be seen as directional and not statistically significant.

Sample size = 44.

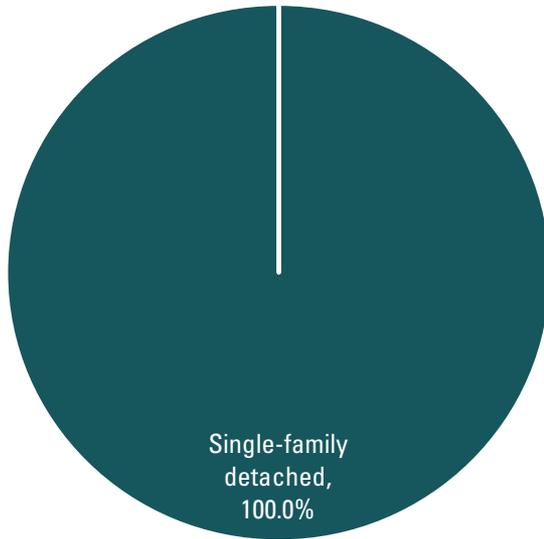
EATON FIRE: PRIMARY RESIDENTS (OWNERS AND RENTERS)

*RESPONDENTS WHO OWN OR RENT THE IMPACTED
PROPERTY AS A PRIMARY RESIDENCE*

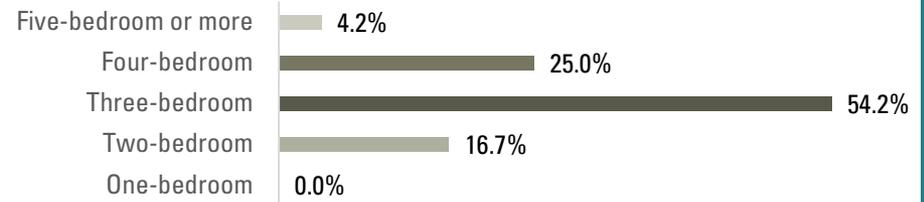
PRIMARY RESIDENTS: HOUSING CHARACTERIZATION*

RESPONDENTS IN THE EATON SURVEY ALL LIVED IN SINGLE-FAMILY DETACHED HOMES; THE TYPICAL RESPONDENT HOME WAS BUILT PRE-1960 AND HAD TWO- TO FOUR-BEDROOM HOMES TOTALING 2,000 TO 3,000 SF

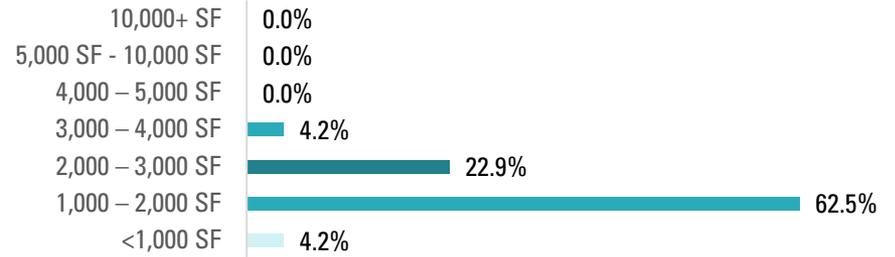
What type of housing were you living in (prior to the fire?)



Number of bedrooms:



Square Footage:



When was the residence built or when did it undergo its most recent major renovation?



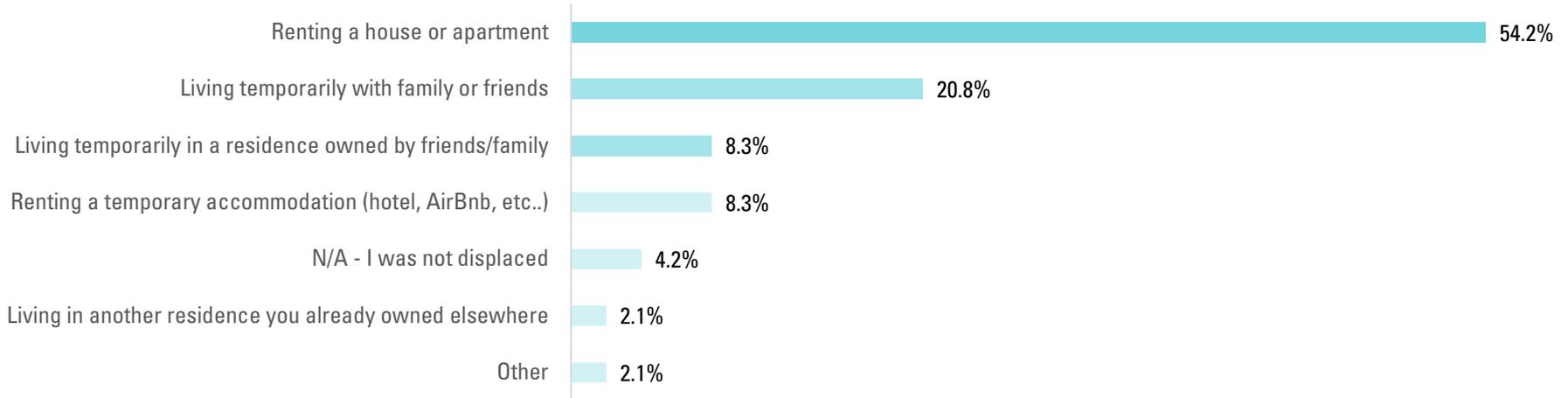
* The Eaton Fire dataset is small, and survey data should be seen as directional and not statistically significant.

Sample Size = 48.

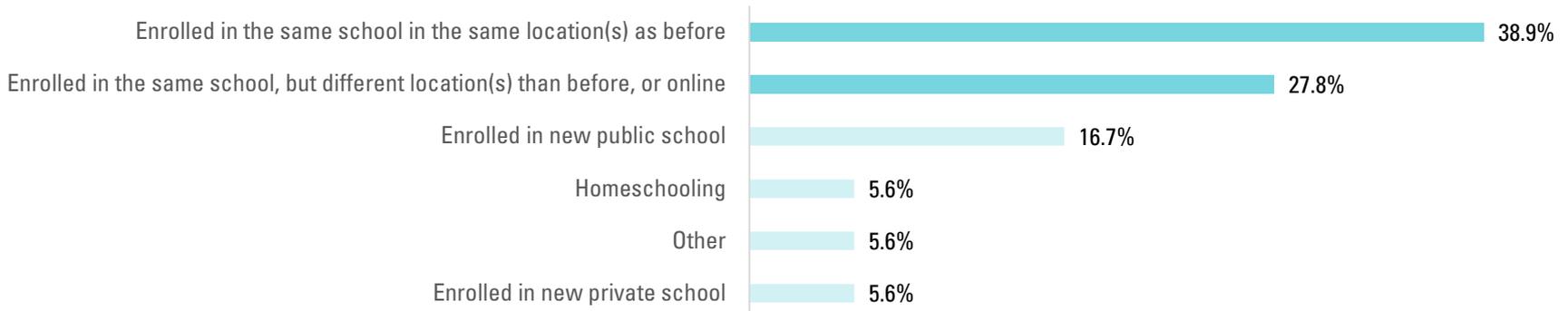
PRIMARY RESIDENTS: DISPLACEMENT AND SCHOOLS*

DISPLACED RESIDENTS ARE **RENTING A HOUSE OR APARTMENT** WITH MANY **RELYING ON FRIENDS AND FAMILY** FOR ACCOMMODATIONS; ABOUT ONE-THIRD OF STUDENTS ARE **ENROLLED IN THE SAME SCHOOL** (EITHER SAME LOCATION, DIFFERENT LOCATION, OR ONLINE)

If you have been displaced by the fires, where are you living currently?



For those with school children: What are you doing about schooling? (check all that apply)



* The Eaton Fire dataset is small, and survey data should be seen as directional and not statistically significant.

Sample Size = 48.

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As part of the UCLA Anderson School of Management, the Ziman Center advances thought leadership in the field of real estate by generating influential research, educating the next generation of leaders and providing meaningful forums for industry professionals and policymakers.

USC LUSK CENTER FOR REAL ESTATE

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RCLCO

RCLCO's mission is to help clients make strategic, effective, and enduring decisions about real estate. We proudly celebrate ~60 years of providing the best minds in real estate with cutting-edge analytics, actionable advice, and the highest level of customer service. Our work includes market, economic, financial, and impact analyses; investment portfolio strategy and implementation; entity-level strategic planning; and management consulting.



SURVEY-SPECIFIC DISCLAIMERS

SAMPLE SIZE & REPRESENTATIVENESS

- ▶ The results of this survey are based on a sample of 456 respondents in the Palisades and 56 respondents in Altadena and may not fully represent the views of the broader population.
- ▶ This survey sample may be subject to selection bias and should be interpreted accordingly.

MARGIN OF ERROR / STATISTICAL LIMITATIONS

- ▶ Due to sample size limitations, findings should be considered directional rather than definitive.
- ▶ Statistical significance was not tested unless otherwise noted.

TIMING OF DATA COLLECTION

- ▶ The survey was conducted during March and April 2025, and findings reflect consumer attitudes and behaviors at that time.
- ▶ Market conditions may have changed since the time of data collection.

SELF-REPORTED DATA

- ▶ All survey responses are self-reported and may be subject to recall bias or social desirability bias.



CHANGING MARKET DYNAMICS

- ▶ Findings reflect conditions and sentiments at a specific point in time and may not predict future behavior.
- ▶ These results should be used in conjunction with other data sources for decision-making.

USE OF FINDINGS

- ▶ This report is intended for informational purposes only and should not be construed as financial, legal, or investment advice.
- ▶ Interpretation of the results should consider the qualitative nature of some responses and potential variations across demographic segments.

GENERAL LIMITING CONDITIONS

Reasonable efforts have been made to ensure that the data contained in this study reflect accurate and timely information and are believed to be reliable. This study is based on estimates, assumptions, and other information developed by RCLCO from its independent research effort and general knowledge of the industry. No responsibility is assumed for inaccuracies in any other data source used in preparing or presenting this study. This report is based on information that to our knowledge was current as of the date of this report.

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