

# PICKFORD ESCROW MARKET UPDATE

SAN MARINO, CA

- Current Real Estate Market Conditions for Single Family Homes
- Trends in Pricing
- Current Levels of Supply and Demand
- Value Metrics

- Report for the week of  
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## This Week

- The median list price in SAN MARINO, CA this week is \$2,800,000. The 35 properties have been on the market for an average of 81 days.

Inventory is tightening and days-on-market is falling. The Market Action Index shows demand heating up. These are relatively bullish signs for prices.

## Supply and Demand

- Home sales continue to outstrip supply and the Market Action Index has been moving higher for several weeks. This is a Seller's market so watch for upward pricing pressure in the near future if the trend continues.

### Real-Time Market Profile

|   |                  |   |
|---|------------------|---|
| Median List Price                         | \$ 2,800,000     | ↔ |
| Average List Price                        | \$ 3,554,737     | ↔ |
| Asking Price Per Square Foot              | \$ 926           | ↕ |
| Average Days on Market (DoM)              | 81               | ↕ |
| Inventory of Properties Listed            | 35               | ↕ |
| Most Expensive Listing                    | \$ 13,300,000    |   |
| Least Expensive Listing                   | \$ 1,396,000     |   |
| Average Age of Listing                    | 69               |   |
| Percent of Properties with Price Decrease | 26 %             |   |
| Percent Relisted (reset DOM)              | 14 %             |   |
| Percent Flip (price increased)            | 3 %              |   |
| Median House Size (sq ft)                 | 3025             |   |
| Median Lot Size                           | 0.25 - 0.50 acre |   |
| Median Number of Bedrooms                 | 4.0              |   |
| Median Number of Bathrooms                | 3.5              |   |

### Trend

### Altos Research Value Statistics

|   |                    |      |    |
|---|--------------------|------|----|
| Market Action Index   | Seller's Advantage | 38.2 | ↑↑ |
| The Market Action Index answers the question "How's the Market?" by measuring the current rate of sale versus the amount of the inventory. Index above 30 implies a seller's advantage. Below 30, conditions give the advantage to the buyer. |                    |      |    |

### Trend Key:

|           |                     |                       |                     |
|-----------|---------------------|-----------------------|---------------------|
| ↔         | ↕                   | ↕                     | ↕                   |
| No change | Slight upward trend | Slight downward trend | Strong upward trend |

## Characteristics per Quartile

| Quartile      | Median Price | Sq. Ft. | Lot Size            | Beds | Baths | Age | Inventory | New | Absorbed | DOM |
|---------------|--------------|---------|---------------------|------|-------|-----|-----------|-----|----------|-----|
| Top/First     | \$ 6,930,000 | 5936    | 0.50 - 1.0 acre     | 5.0  | 6.5   | 38  | 8         | 0   | 3        | 128 |
| Upper/Second  | \$ 3,450,000 | 3236    | 0.25 - 0.50 acre    | 4.0  | 4.0   | 78  | 9         | 1   | 2        | 51  |
| Lower/Third   | \$ 2,380,000 | 3002    | 0.25 - 0.50 acre    | 4.0  | 3.0   | 80  | 9         | 2   | 1        | 108 |
| Bottom/Fourth | \$ 1,860,000 | 2193    | 8,001 - 10,000 sqft | 3.0  | 3.0   | 75  | 9         | 2   | 2        | 44  |

Most expensive 25% of properties

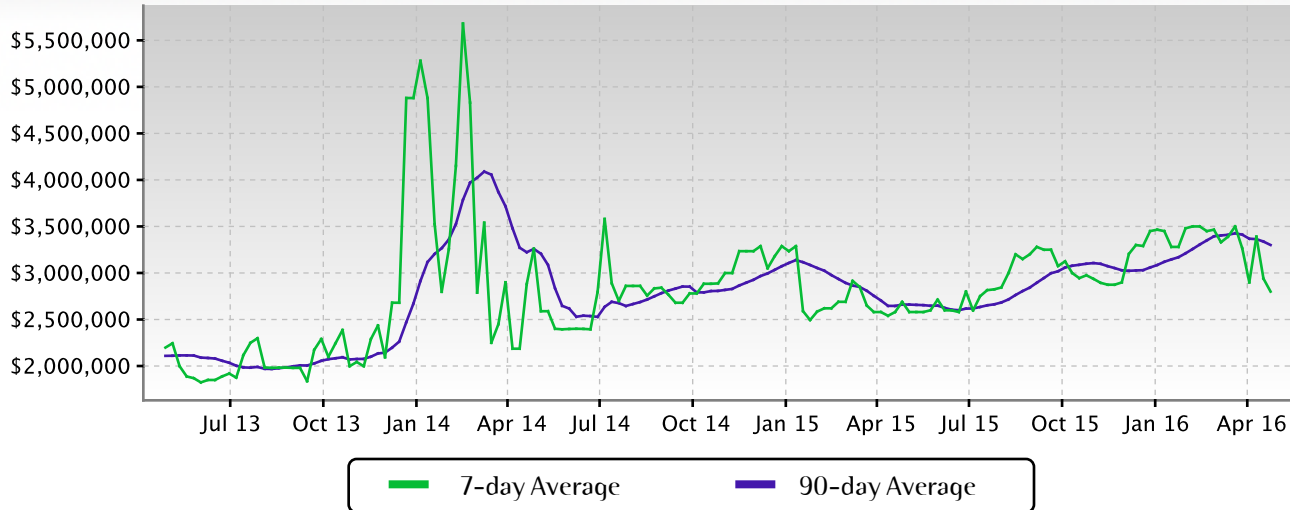
Upper-middle 25% of properties

Lower-middle 25% of properties

Least expensive 25% of properties

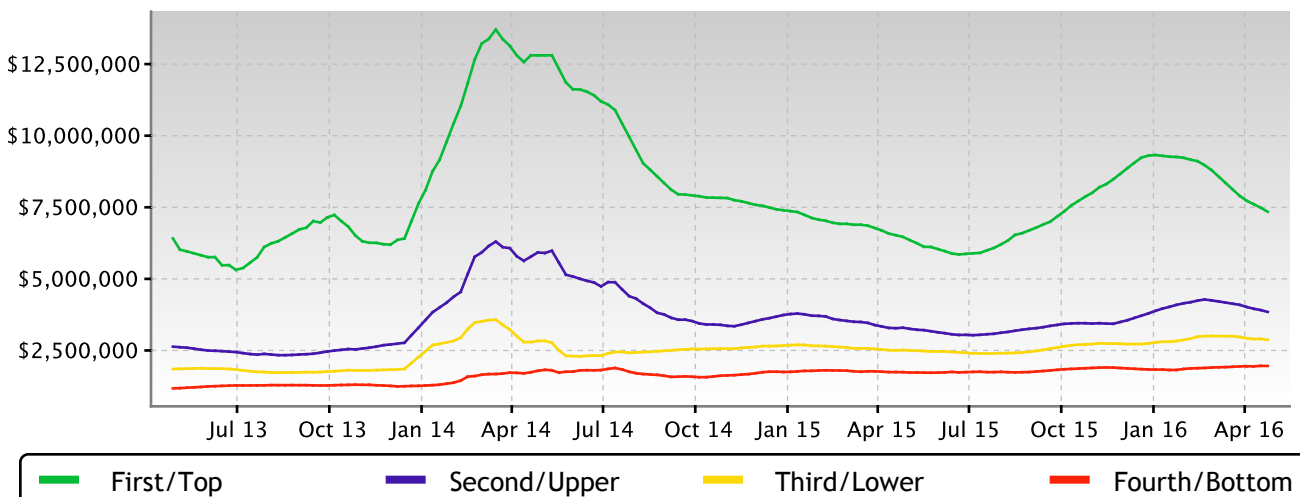
## Median Price

Again this week we see a downward notch for prices. Pricing has been weak in recent weeks and versus their absolute-high levels. The Market Action Index is a good leading indicator for the durability of this trend.



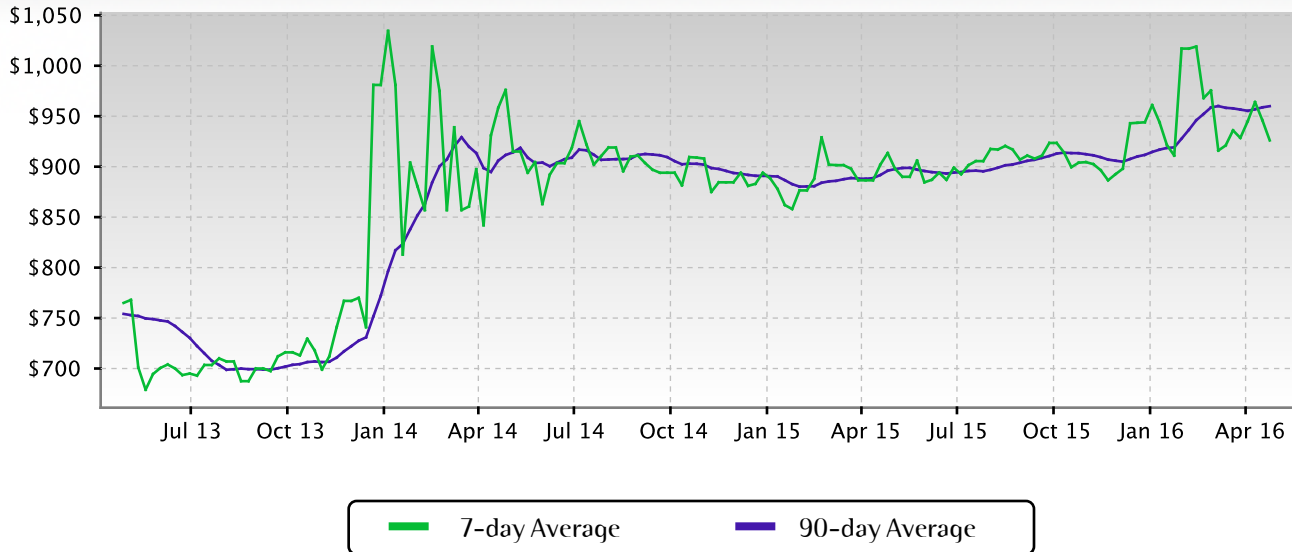
## Quartile Prices

Prices at the upper end of the market have been showing weakness. While there is enough demand in the low end (Quartiles 3 and 4) to keep prices flat, unless there is a persistent up-shift in the Market Action Index, the entire market may resume a down trend soon.



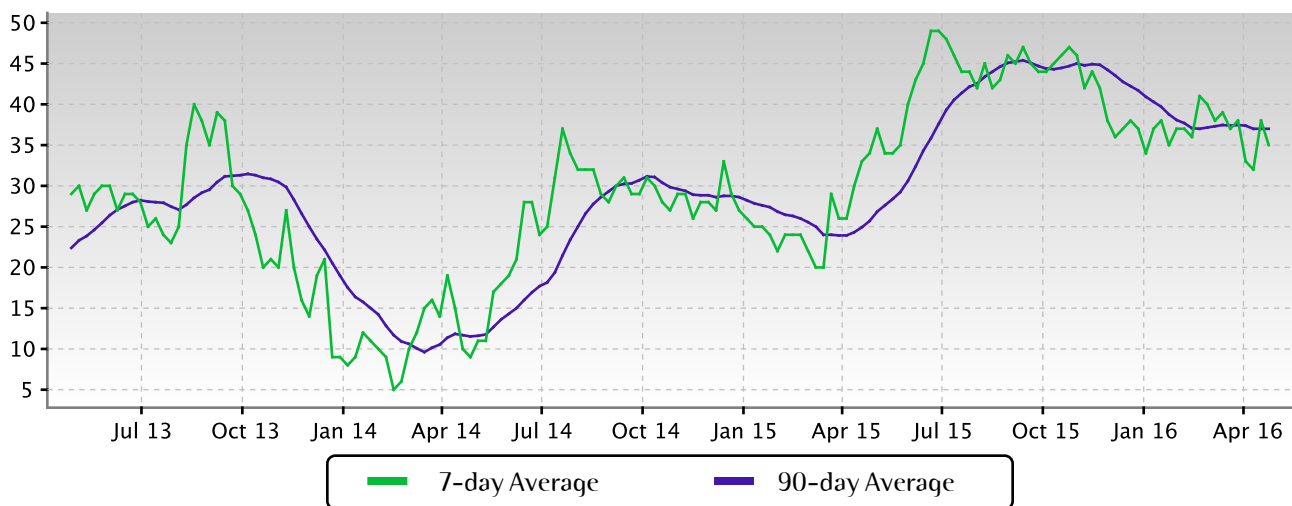
## Price per Square Foot

Despite recently falling prices, the price per square foot has stayed reasonably flat. This implies that there's a portion of the market being priced at a premium. You can investigate this condition in the quartile details.



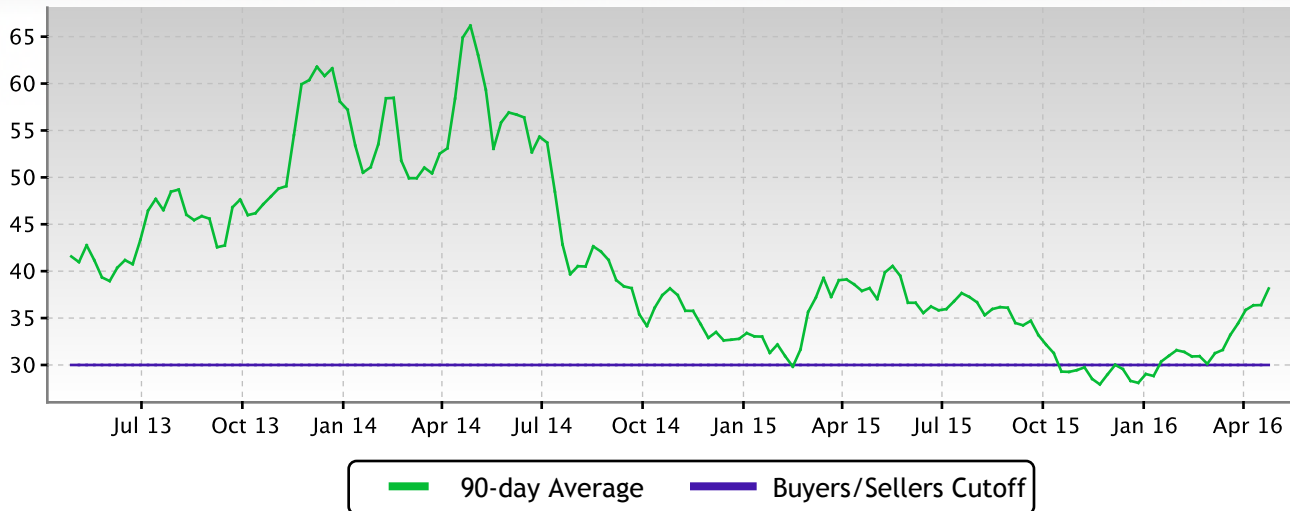
## Inventory of Properties Listed for Sale

Inventory has been falling in recent weeks. Note that declining inventory alone does not signal a strengthening market. Look to the Market Action Index and Days on Market trends to gauge whether buyer interest is changing with the available supply.



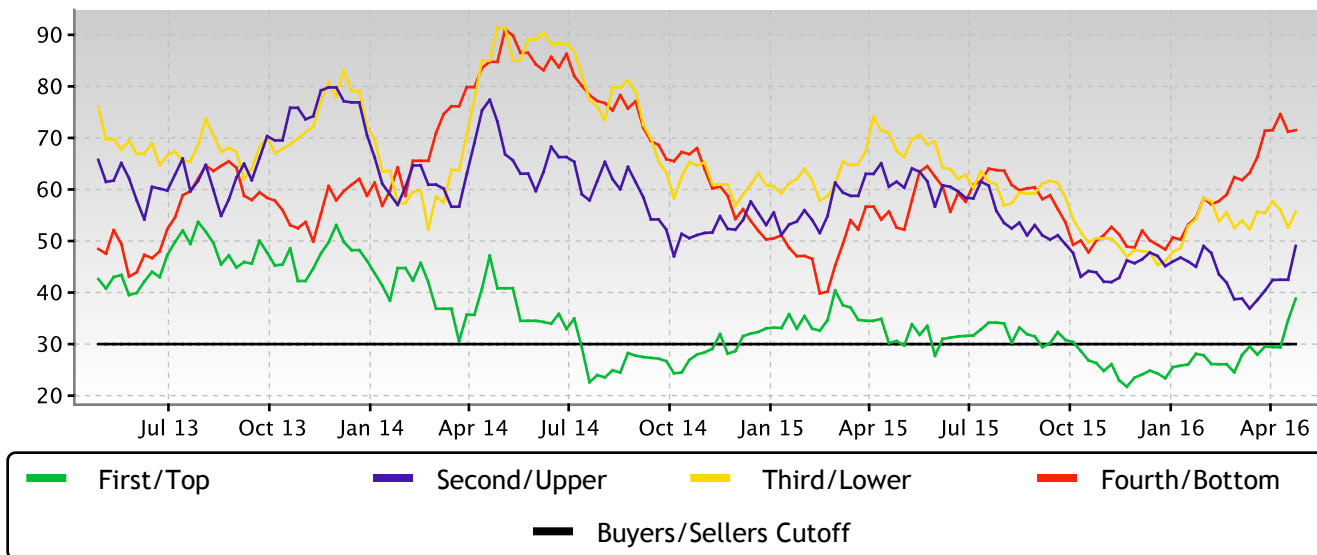
## Market Action Index

The SAN MARINO market is currently in the Seller's Advantage zone (greater than 30). The 90-day Market Action Index stands at 38.15 which indicates that demand is strong and available supply of homes gets snapped up relatively quickly.



## Market Action Index per Quartile

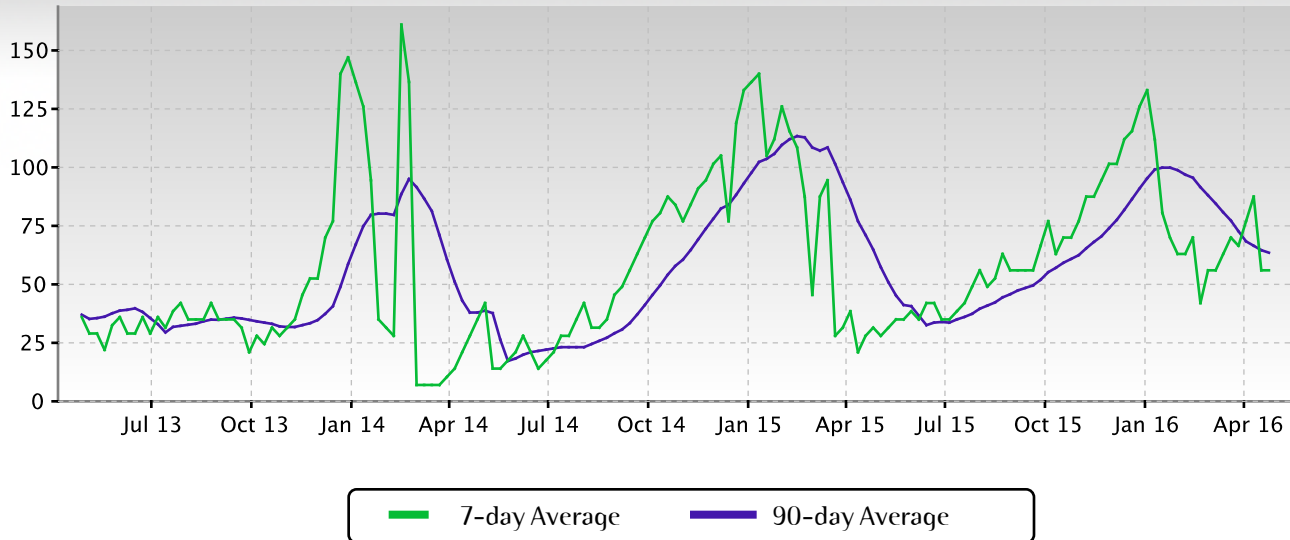
Not surprisingly, all segments in the market are showing high levels of demand. Watch the quartiles for changes before the whole market changes. Often one end of the market (e.g. the high-end) will weaken before the rest of the market and signal a slowdown for the whole group.



Residential house prices are a function of supply and demand, and market conditions can be characterized by analyzing those factors. Watch this index for sustained changes: if the index falls into the Buyer's Advantage zone (below 30) for a long period, prices are likely in for a downward correction.

## Days on Market

The properties have been on the market for an average of 81 days. Half of the listings have come newly on the market in the past 56 or so days.



## Days on Market per Quartile

It is not uncommon for the higher priced homes in an area to take longer to sell than those in the lower quartiles.

