

# PICKFORD ESCROW MARKET UPDATE

PASADENA, CA 91106

- 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  
March 28, 2016

- Presented by Pickford Escrow - Los Angeles  
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## This Week

- The median list price in PASADENA, CA this week is \$1,050,000. The 166 properties have been on the market for an average of 99 days.

The Market Action Index has been trending down recently, but as days-on-market decreases also, there are not strong signals for the direction of the market.

## Supply and Demand

- The market has been strong for several consecutive weeks. Reflecting these inventory conditions, with the MAI in the Seller's zone, it is not surprising that prices have recently resumed their climb.

### Real-Time Market Profile

Median List Price	\$ 1,050,000	↑
Average List Price	\$ 1,750,964	
Asking Price Per Square Foot	\$ 540	↔
Average Days on Market (DoM)	99	↕
Inventory of Properties Listed	166	↔
Most Expensive Listing	\$ 18,800,000	
Least Expensive Listing	\$ 434,900	
Average Age of Listing	71	
Percent of Properties with Price Decrease	32 %	
Percent Relisted (reset DOM)	18 %	
Percent Flip (price increased)	2 %	
Median House Size (sq ft)	2168	
Median Lot Size	8,001 - 10,000 sqft	
Median Number of Bedrooms	3.0	
Median Number of Bathrooms	3.0	

### Trend

### Altos Research Value Statistics

Market Action Index	Seller's Advantage	41.0	↑↑
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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:

↕	↕	↕	↕
↕	↕	↕	↕
↕	↕	↕	↕

## Characteristics per Quartile

Quartile	Median Price	Sq. Ft.	Lot Size	Beds	Baths	Age	Inventory	New	Absorbed	DOM
Top/First	\$ 3,200,000	4955	0.50 - 1.0 acre	5.0	5.5	62	41	3	4	157
Upper/Second	\$ 1,450,000	2471	0.25 - 0.50 acre	3.0	3.0	69	41	6	4	60
Lower/Third	\$ 898,000	1901	6,501 - 8,000 sqft	3.0	2.5	87	42	9	7	76
Bottom/Fourth	\$ 649,500	1369	6,501 - 8,000 sqft	3.0	2.0	91	42	6	7	104

Most expensive 25% of properties

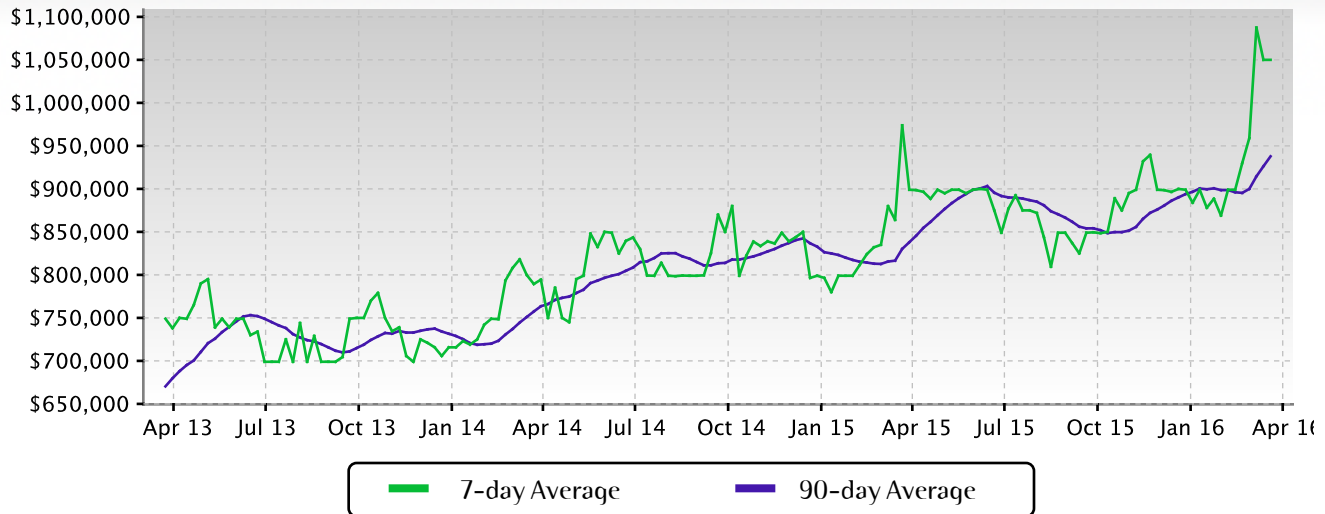
Upper-middle 25% of properties

Lower-middle 25% of properties

Least expensive 25% of properties

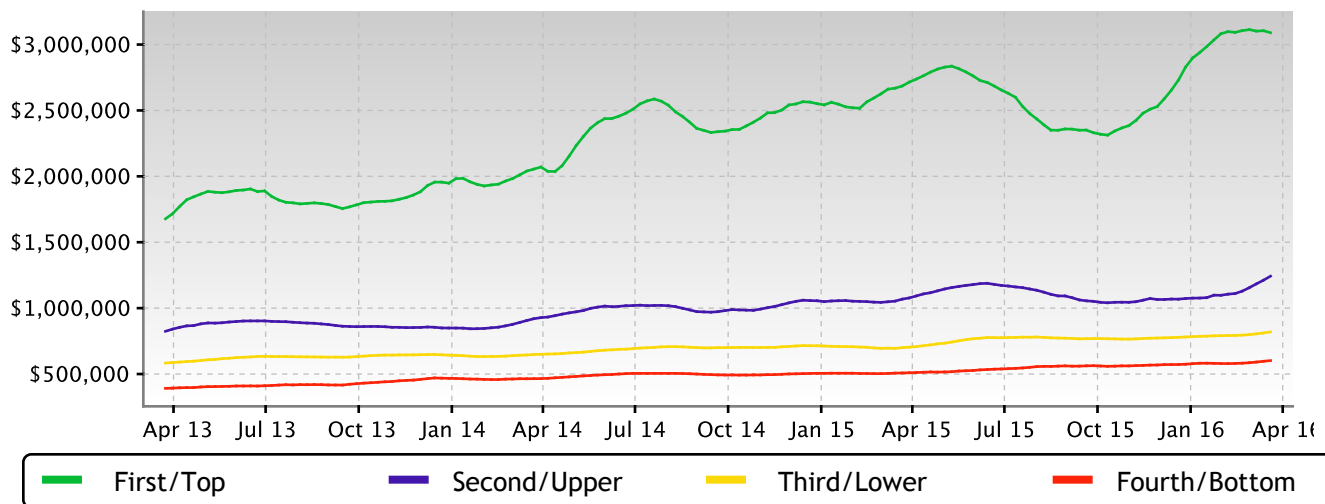
## Median Price

While this week the median didn't fluctuate much, we are relatively close to the market's price high-point. A persistent drop of the Market Action Index into the Buyer's zone will be a leading indicator of the price strength subsiding.



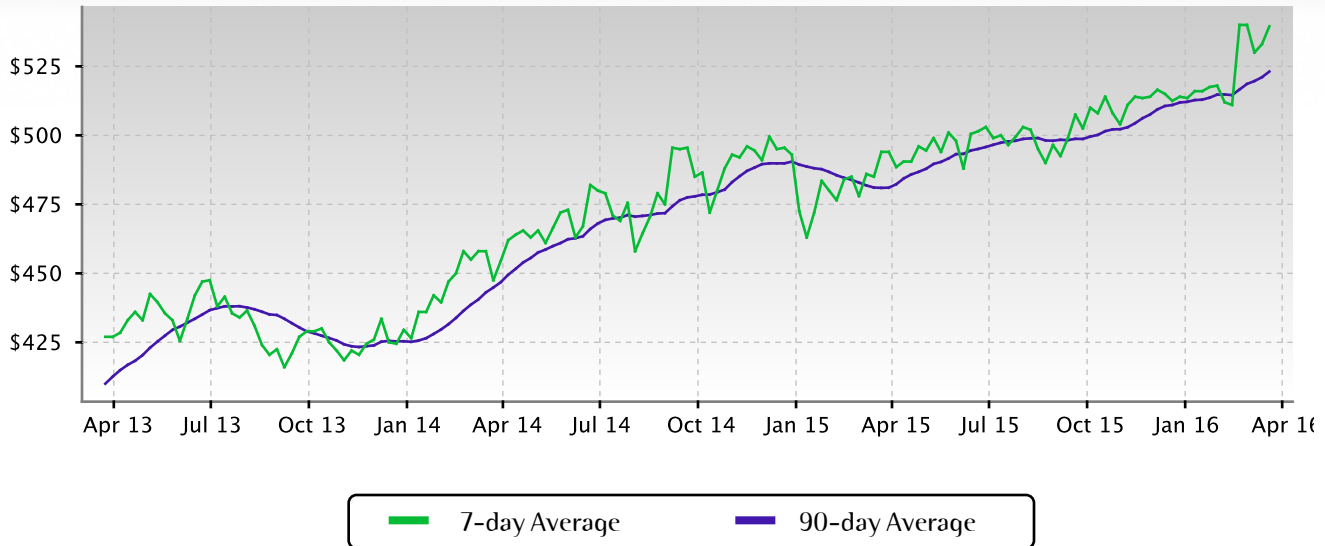
## Quartile Prices

Prices have generally settled at a plateau, although Quartile 2 is on a bit of an up trend in recent weeks. We'll need to see a persistent shift in the Market Action Index before we see prices across the board move from these levels.



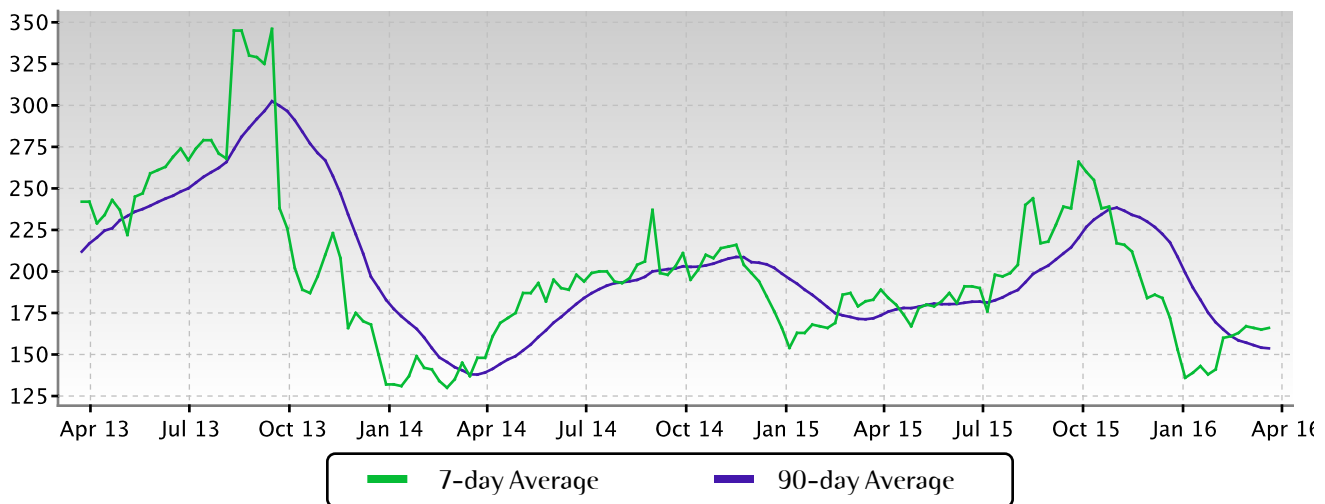
## Price per Square Foot

In a market where prices are rising fairly consistently, price per square foot is essentially flat. This often implies that new homes coming on the market are pricier, and also larger than older homes. As a result the value one can buy stays the same.



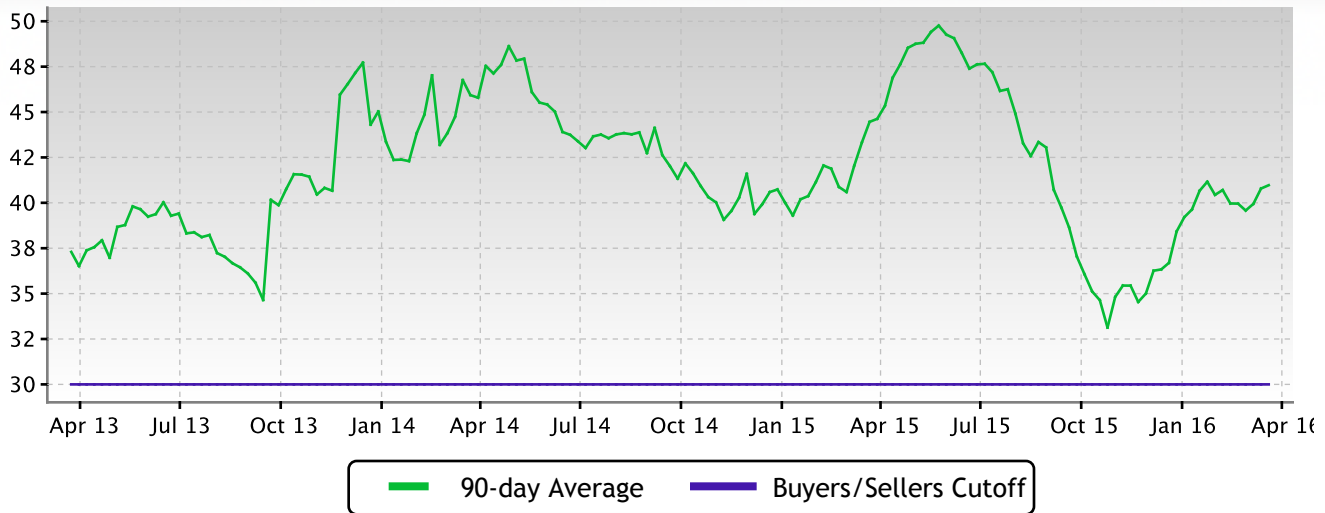
## Inventory of Properties Listed for Sale

Inventory has been relatively steady around these levels in recent weeks.



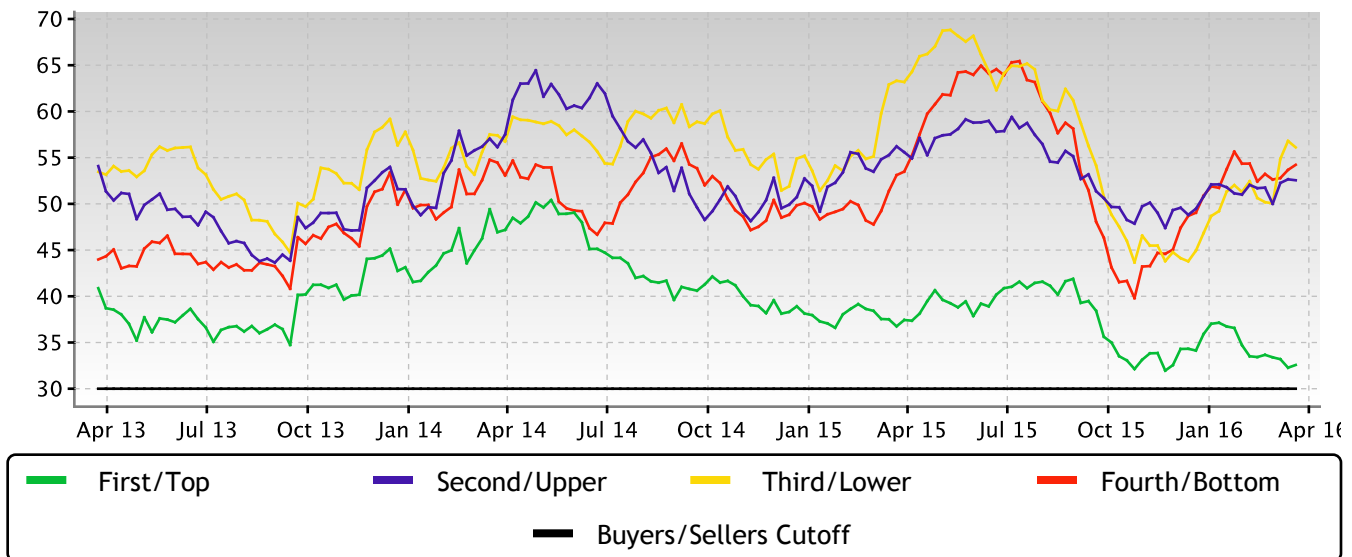
## Market Action Index

The PASADENA market is currently in the Seller's Advantage zone (greater than 30). The 90-day Market Action Index stands at 40.97 which indicates that demand is strong and available supply of homes gets snapped up relatively quickly.



## Market Action Index per Quartile

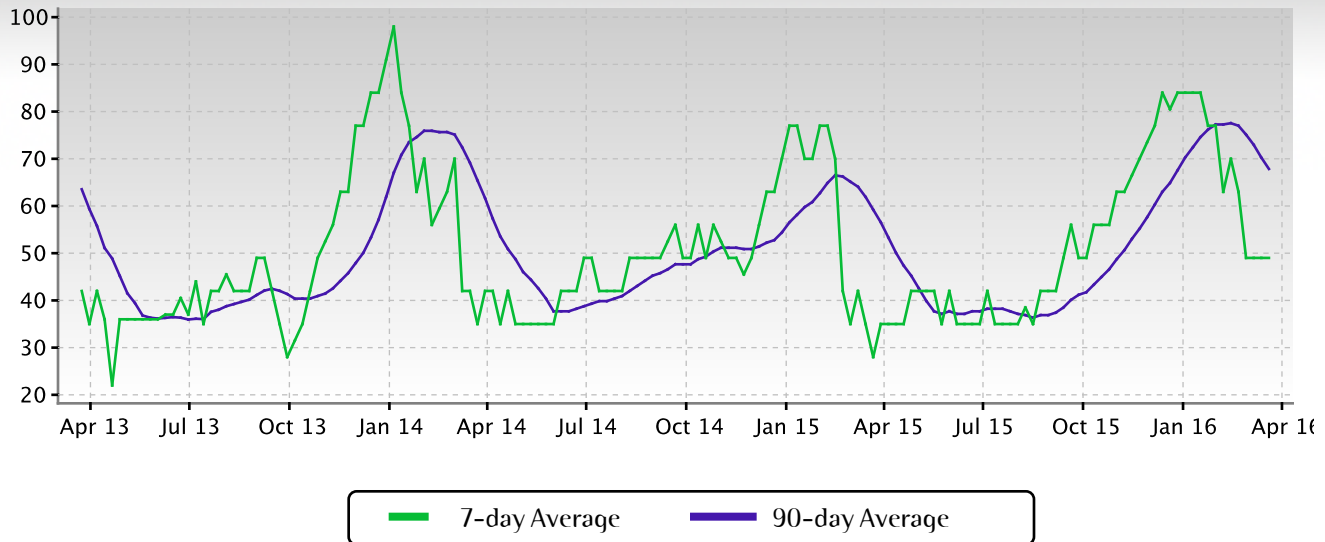
Not surprisingly, all segments in the market are showing high levels of demand. Watch the quartiles for changes before the whole market changes. Often one end of the market (e.g. the high-end) will weaken before the rest of the market and signal a slowdown for the whole group.



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.

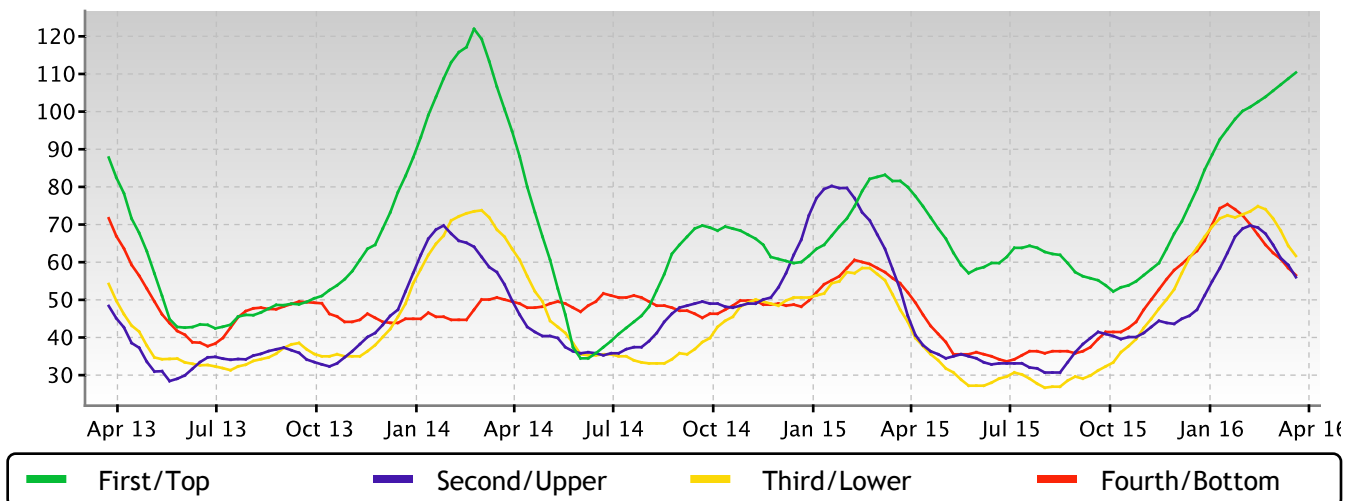
## Days on Market

The properties have been on the market for an average of 99 days. Half of the listings have come newly on the market in the past 49 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.



# NEIGHBORHOOD DETAIL

PICKFORD ESCROW | WWW.PICKFORDESCROW.COM

SINGLE FAMILY HOMES IN

PASADENA, CA  
91106

## This Week

- The median list price in PASADENA, CA 91106 this week is \$1,260,500. The 14 properties have been on the market for an average of 104 days.

The Market Action Index has been trending down recently, but as days-on-market decreases also, there are not strong signals for the direction of the market.

## Supply and Demand

- Market appears to have begun to cool. As we're still notably in the Seller's zone, prices have not yet adjusted. If the market continues to cool, then expect prices to follow lower. It may take a few more weeks of slack demand for prices to reflect and begin to fall. Expect this condition if the index falls to the Buyer's zone.

### Real-Time Market Profile

Median List Price	\$ 1,260,500	↑↑
Average List Price	\$ 2,510,136	
Asking Price Per Square Foot	\$ 628	↔
Average Days on Market (DoM)	104	↓↓
Inventory of Properties Listed	14	↔
Most Expensive Listing	\$ 12,950,000	
Least Expensive Listing	\$ 434,900	
Average Age of Listing	91	
Percent of Properties with Price Decrease	29 %	
Percent Relisted (reset DOM)	21 %	
Percent Flip (price increased)	0 %	
Median House Size (sq ft)	2271	
Median Lot Size	0.25 - 0.50 acre	
Median Number of Bedrooms	4.0	
Median Number of Bathrooms	3.0	

### Trend

### Altos Research Value Statistics

Market Action Index Seller's Advantage 41.9 ↓

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:

↑↑ Strong upward trend   ↓↓ Strong downward trend  
 ↔ No change   ↑ Slight upward trend   ↓ Slight downward trend

## Characteristics per Quartile

Quartile	Median Price	Sq. Ft.	Lot Size	Beds	Baths	Age	Inventory	New	Absorbed	DOM
Top/First	\$ 4,980,000	6319	0.50 - 1.0 acre	7.0	7.0	99	3	0	0	182
Upper/Second	\$ 1,990,000	2635	0.25 - 0.50 acre	4.0	3.0	84	3	1	1	54
Lower/Third	\$ 1,050,000	2023	0.25 - 0.50 acre	4.5	2.8	96	4	1	0	79
Bottom/Fourth	\$ 659,000	1246	4,501 - 6,500 sqft	3.0	2.0	98	4	0	1	107

Most expensive 25% of properties

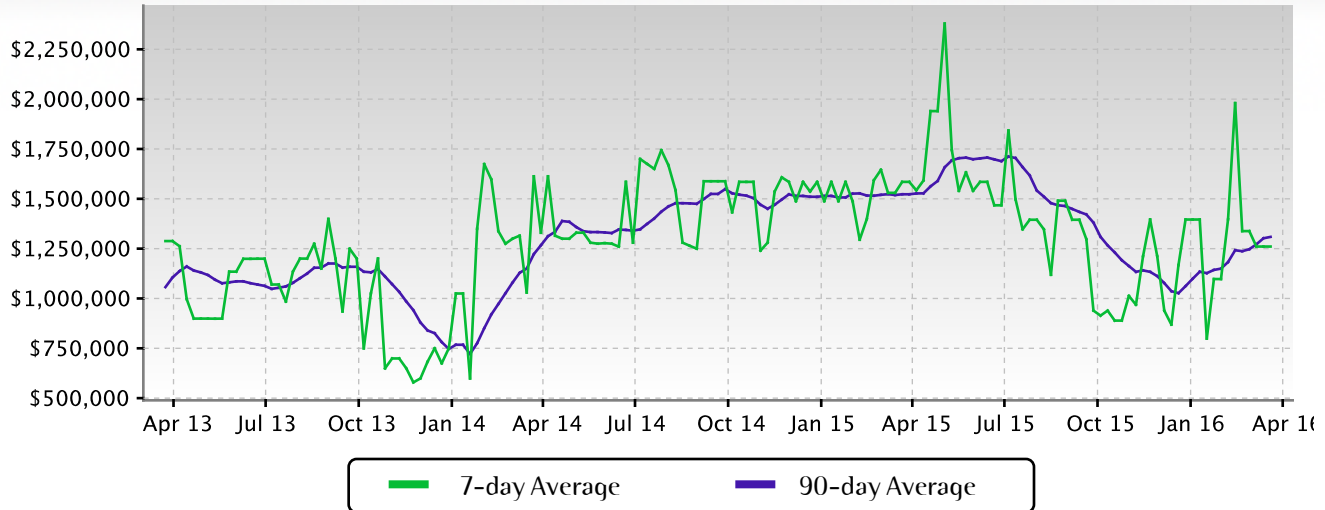
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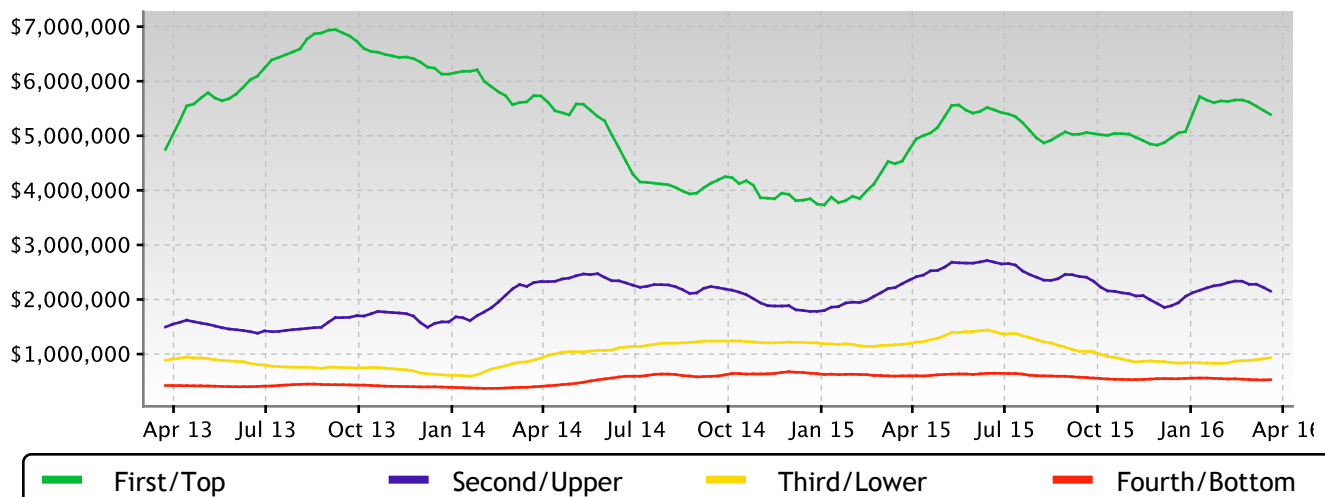
## Median Price

Prices in this zip code have been on a downward trend recently and this week, while essentially flat, doesn't break us out of that cycle.



## Quartile Prices

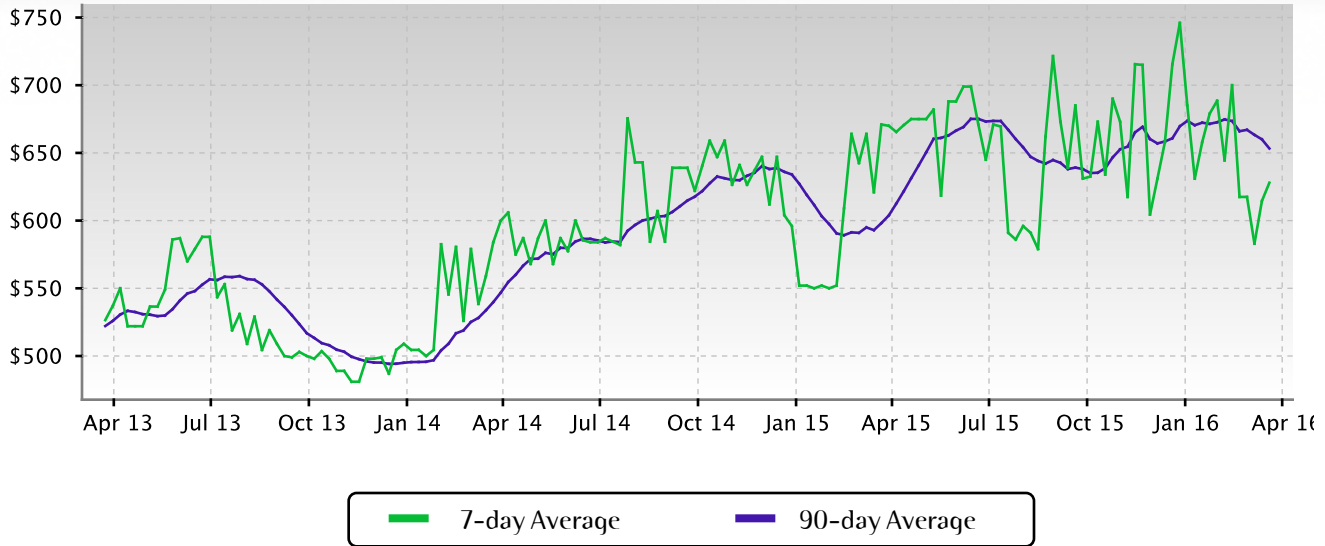
In the quartile market segments, we see the zip code's recent price weakness evident at the upper-half of the market (Quartiles 1 and 2). Quartile 3 has been trending up recently, but unless we see a persistent up-shift in the Market Action Index, it will likely resume the trend of the rest of the market.





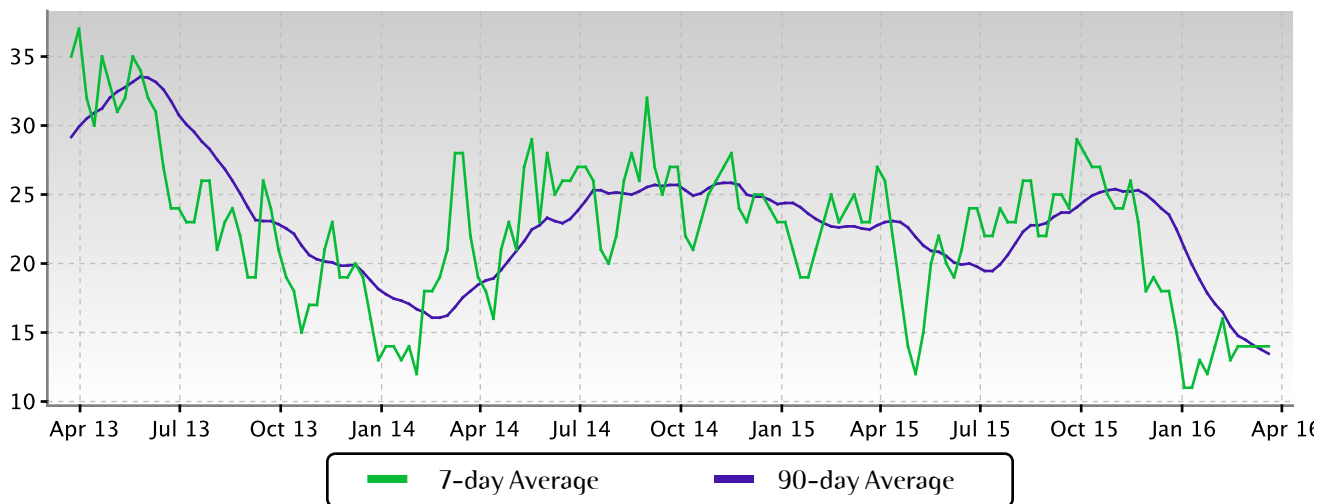
## Price per Square Foot

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.



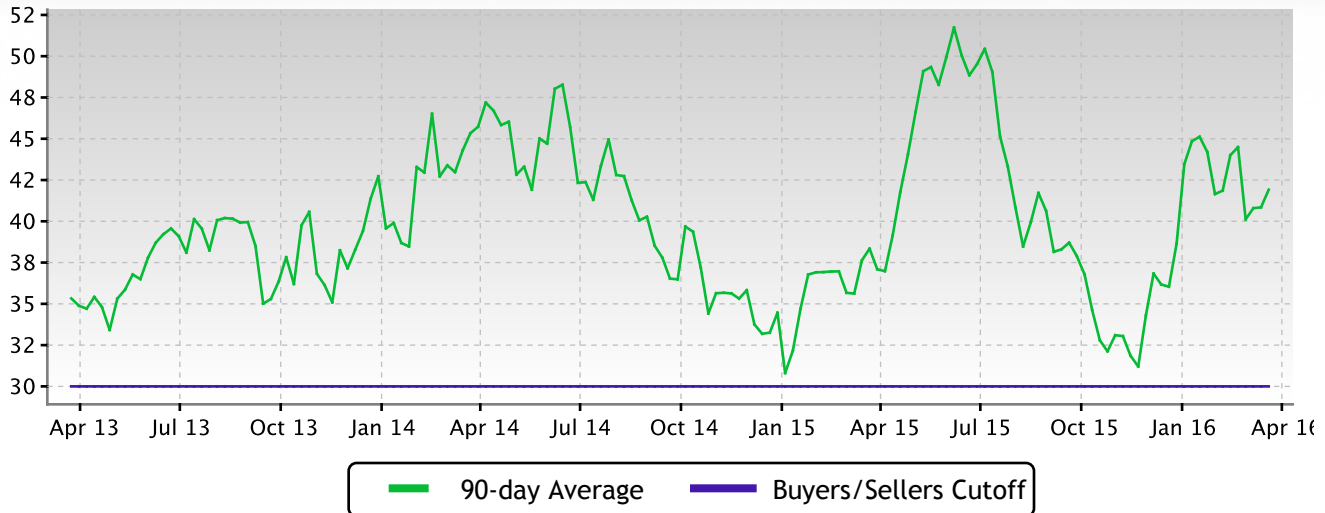
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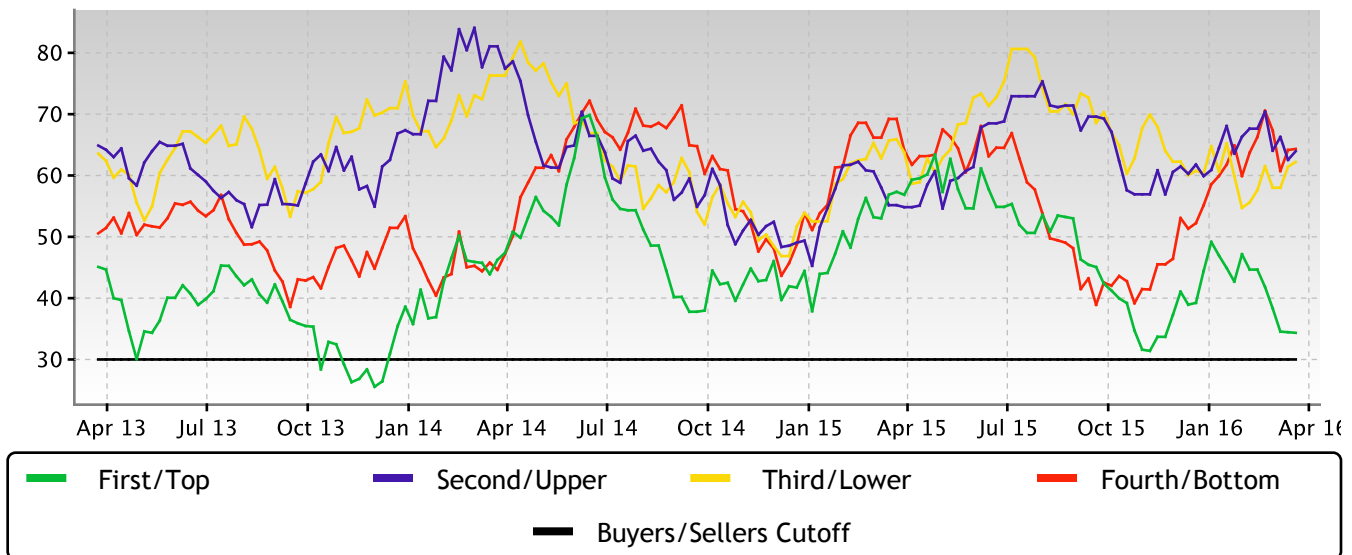
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## Market Action Index per Quartile

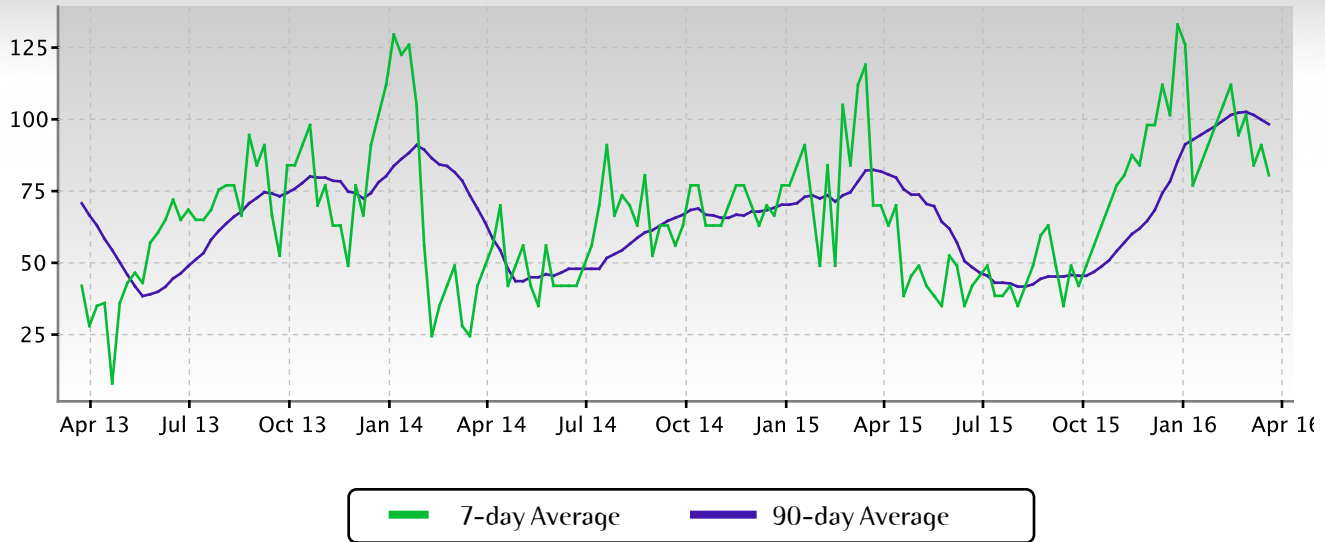
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