

# 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  
February 01, 2016

- Presented by Pickford Escrow - Los Angeles  
Melissa Isler  
[misler@pickfordescrow.com](mailto:misler@pickfordescrow.com)  
310.487.6405



PICKFORD ESCROW COMPANY

## This Week

- The median list price in PASADENA, CA this week is \$888,500. The 138 properties have been on the market for an average of 103 days.

Inventory is tightening and days-on-market is falling. But demand as measured by the Market Action Index is also trending down. The market is not giving strong up or down signals from these data.

## 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	\$ 888,500	↔
Average List Price	\$ 1,664,609	↔
Asking Price Per Square Foot	\$ 518	↓
Average Days on Market (DoM)	103	↓↓
Inventory of Properties Listed	138	
Most Expensive Listing	\$ 18,800,000	
Least Expensive Listing	\$ 129,000	
Average Age of Listing	69	
Percent of Properties with Price Decrease	25 %	
Percent Relisted (reset DOM)	15 %	
Percent Flip (price increased)	4 %	
Median House Size (sq ft)	2069	
Median Lot Size	8,001 - 10,000 sqft	
Median Number of Bedrooms	3.0	
Median Number of Bathrooms	2.5	

### Trend

### Altos Research Value Statistics

Market Action Index	Seller's Advantage	41.2	↑↑
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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:

↔	No change	↑↑	Strong upward trend	↓↓	Strong downward trend
↑	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	\$ 3,047,500	5062	0.50 - 1.0 acre	5.0	4.2	38	34	3	3	148
Upper/Second	\$ 1,295,000	2558	0.25 - 0.50 acre	4.0	3.0	72	34	1	3	96
Lower/Third	\$ 798,000	1754	6,501 - 8,000 sqft	3.0	2.0	78	35	3	2	78
Bottom/Fourth	\$ 580,000	1226	6,501 - 8,000 sqft	3.0	1.0	92	35	5	9	90

Most expensive 25% of properties

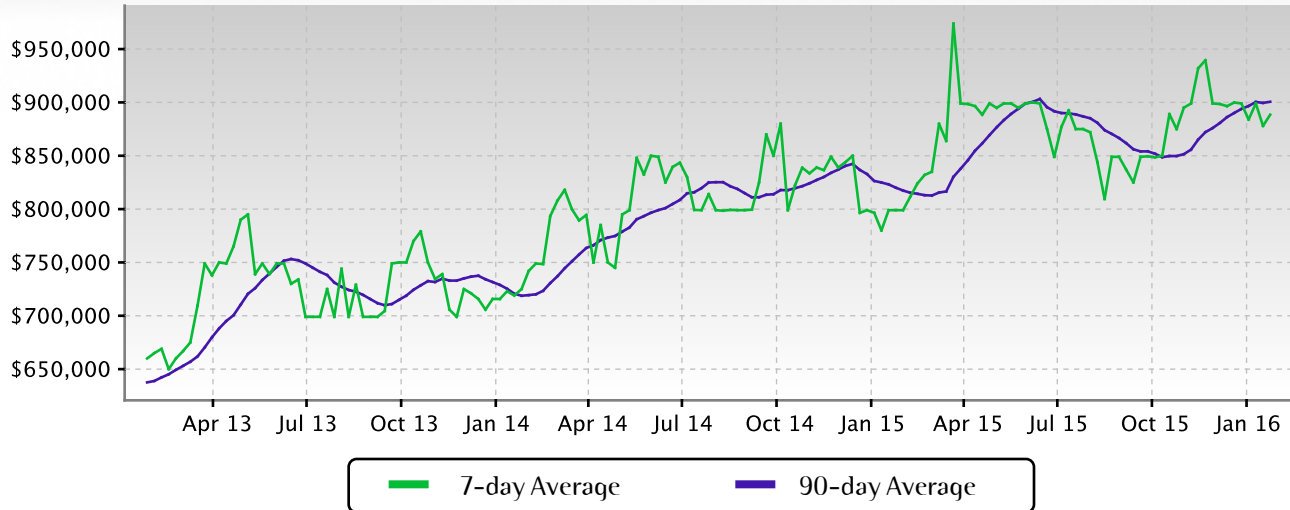
Upper-middle 25% of properties

Lower-middle 25% of properties

Least expensive 25% of properties

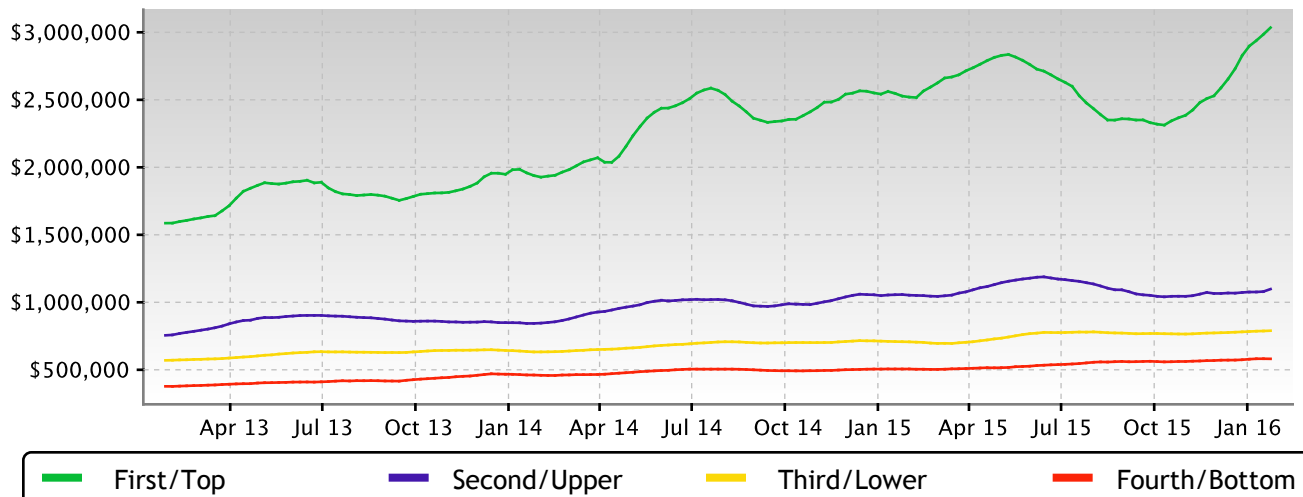
## Median Price

The market appears to be hovering around this plateau. Look for a persistent change in the Market Action Index before we see prices deviate significantly from here.



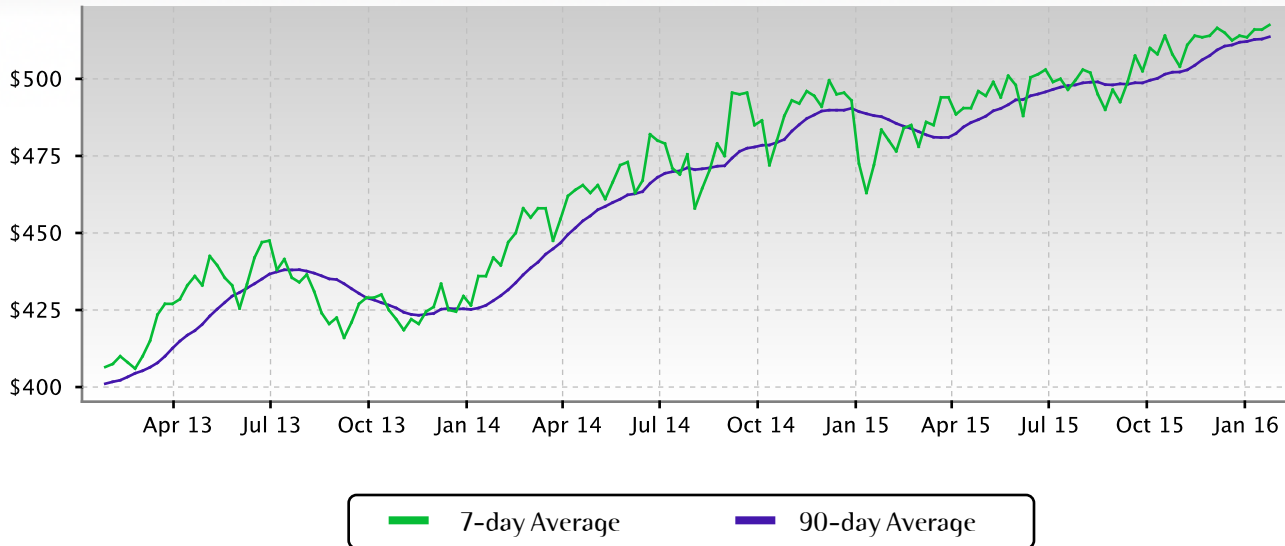
## Quartile Prices

Prices have generally settled at a plateau, although Quartile 1 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.



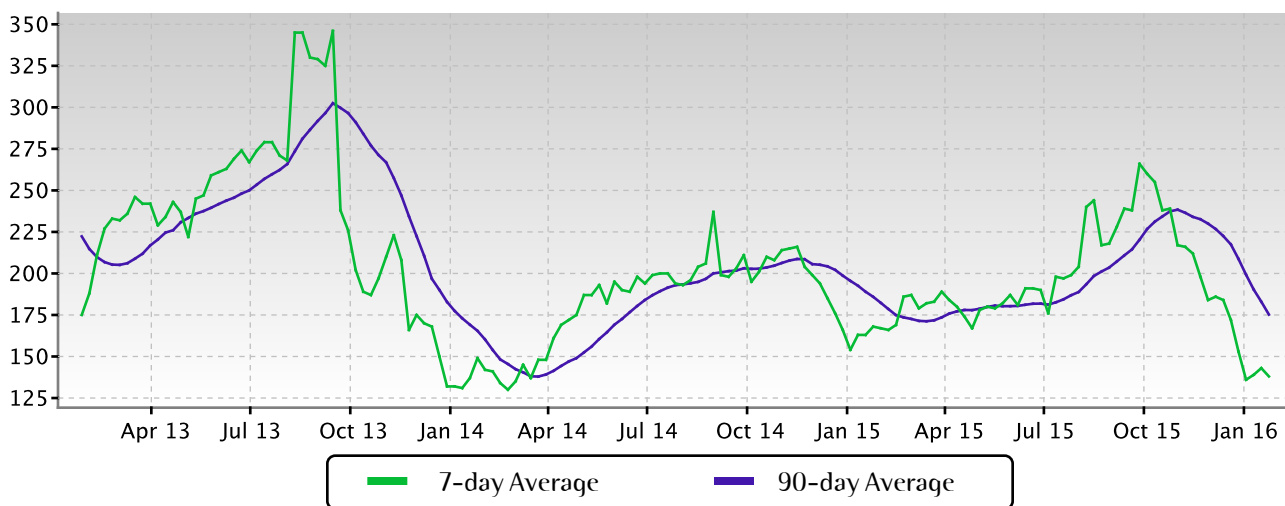
## Price per Square Foot

The market plateau is seen across the price and value. The price per square foot and median list price have both been reasonably stagnant. Watch the Market Action Index for persistent changes as a leading indicator before the market moves from these levels.



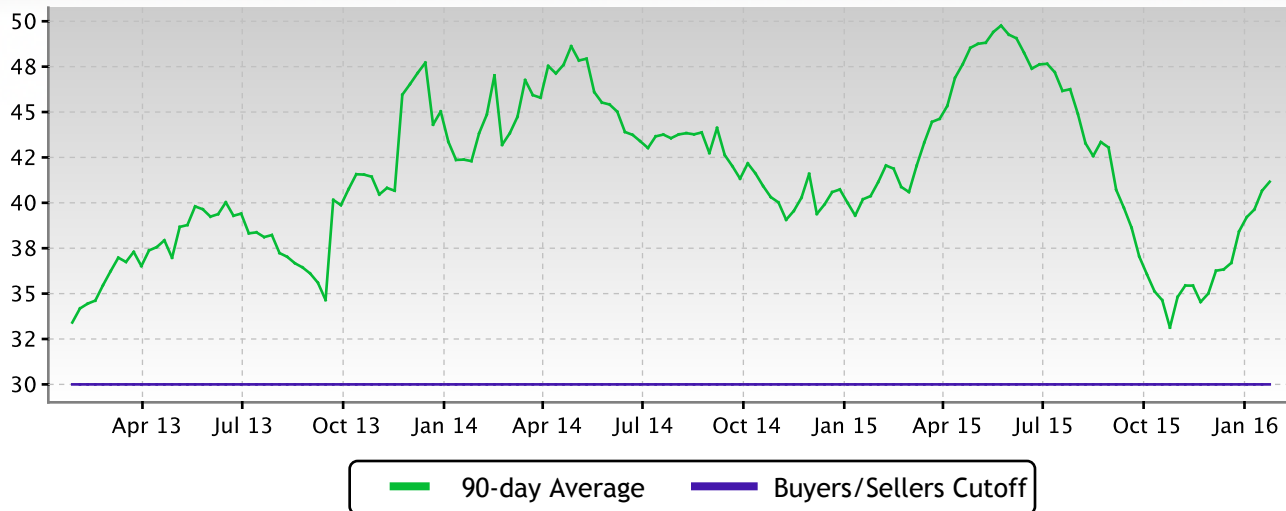
## Inventory of Properties Listed for Sale

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.



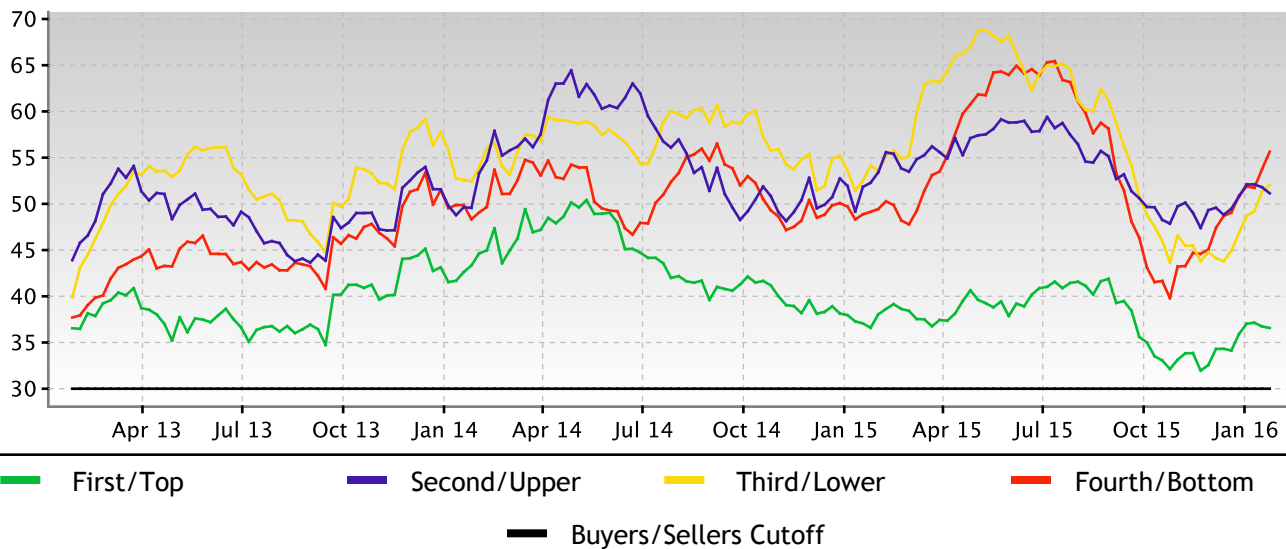
## Market Action Index

The PASADENA market is currently in the Seller's Advantage zone (greater than 30). The 90-day Market Action Index stands at 41.16 which indicates that demand is strong and available supply of homes gets snapped up relatively quickly.



## Market Action Index per Quartile

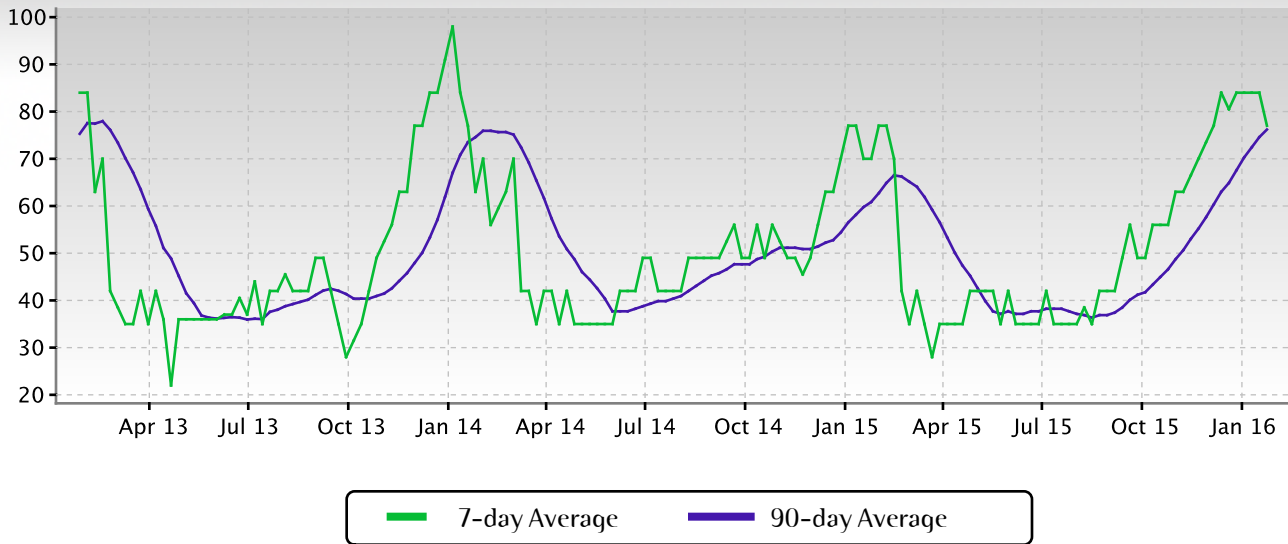
Not surprisingly, all segments in the market are showing high levels of demand. Watch the quartiles for changes before the whole market changes. Often one end of the market (e.g. the high-end) will weaken before the rest of the market and signal a slowdown for the whole group.



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.

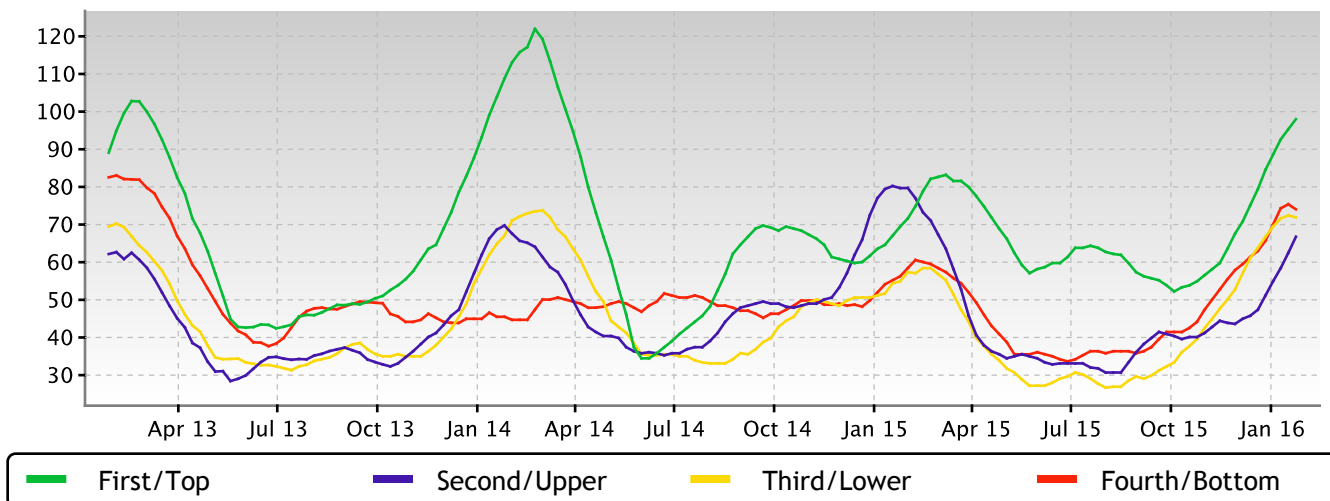
## Days on Market

The properties have been on the market for an average of 103 days. Half of the listings have come newly on the market in the past 77 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 \$1,097,500. The 12 properties have been on the market for an average of 105 days.

Inventory is tightening and days-on-market is falling. But demand as measured by the Market Action Index is also trending down. The market is not giving strong up or down signals from these data.

## 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	\$ 1,097,500	↑
Average List Price	\$ 2,445,567	↓
Asking Price Per Square Foot	\$ 679	↓
Average Days on Market (DoM)	105	↓↓
Inventory of Properties Listed	12	↓↓
Most Expensive Listing	\$ 13,800,000	
Least Expensive Listing	\$ 129,000	
Average Age of Listing	73	
Percent of Properties with Price Decrease	42 %	
Percent Relisted (reset DOM)	25 %	
Percent Flip (price increased)	8 %	
Median House Size (sq ft)	1926	
Median Lot Size	6,501 - 8,000 sqft	
Median Number of Bedrooms	3.5	
Median Number of Bathrooms	2.5	

### Trend

### Altos Research Value Statistics

Market Action Index Seller's Advantage 44.2 ↑↑

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### Trend Key:

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 ↔ 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	\$ 3,980,000	5063	0.50 - 1.0 acre	6.0	5.0	106	3	0	0	75
Upper/Second	\$ 1,980,000	2330	8,001 - 10,000 sqft	4.0	3.0	62	3	0	0	121
Lower/Third	\$ 749,000	1320	4,501 - 6,500 sqft	3.0	2.0	103	3	0	0	133
Bottom/Fourth	\$ 434,900	880	Less than 4,500 sqft	2.0	2.0	94	3	0	1	91

Most expensive 25% of properties

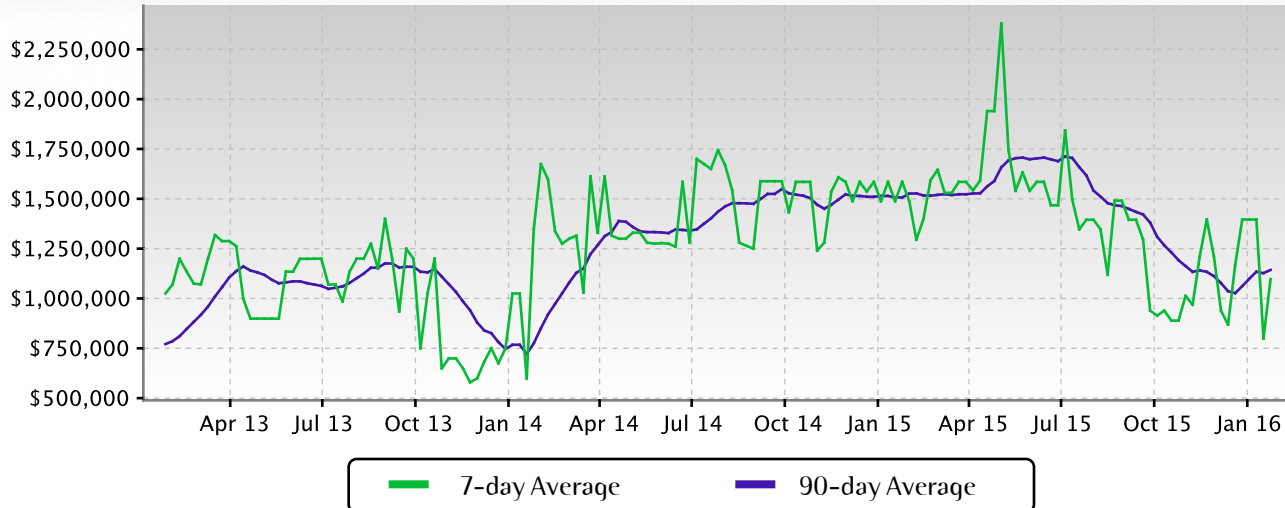
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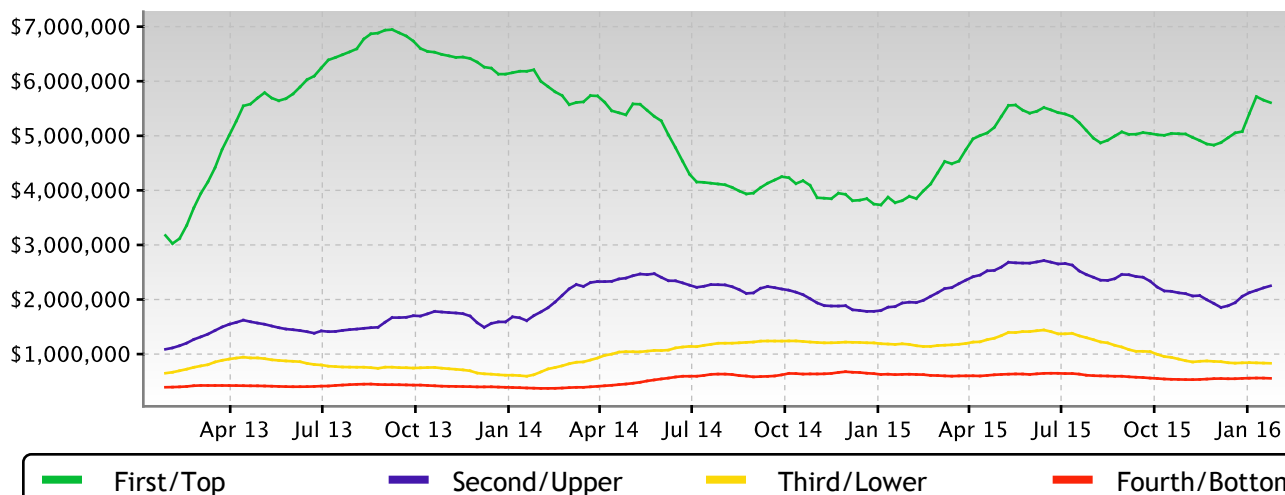
## Median Price

This week prices in this zip code bumped up a bit but the trend of recent weeks is generally downward. A pickup in demand will be reflected in the Market Action Index, so watch that chart to try to identify a trough in the market.



## Quartile Prices

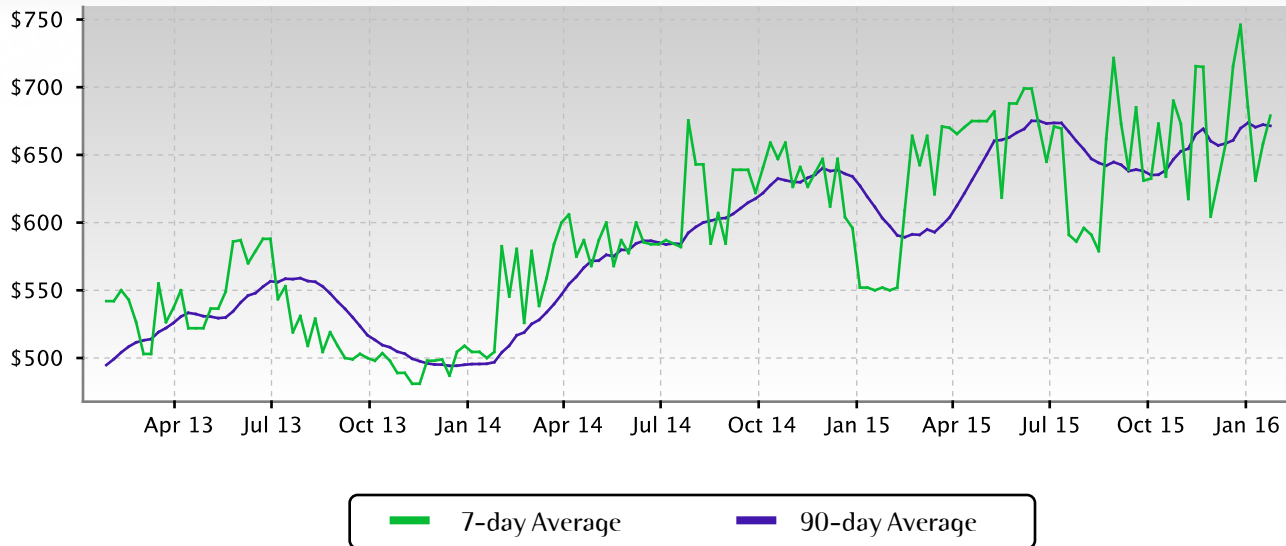
In the quartile market segments, we see the upper end of the market in this zip code showing signs of strength. While this strength hasn't percolated through to Quartiles 3 and 4 yet, expect the low end of the market to follow up, should the upper-end strength continue.





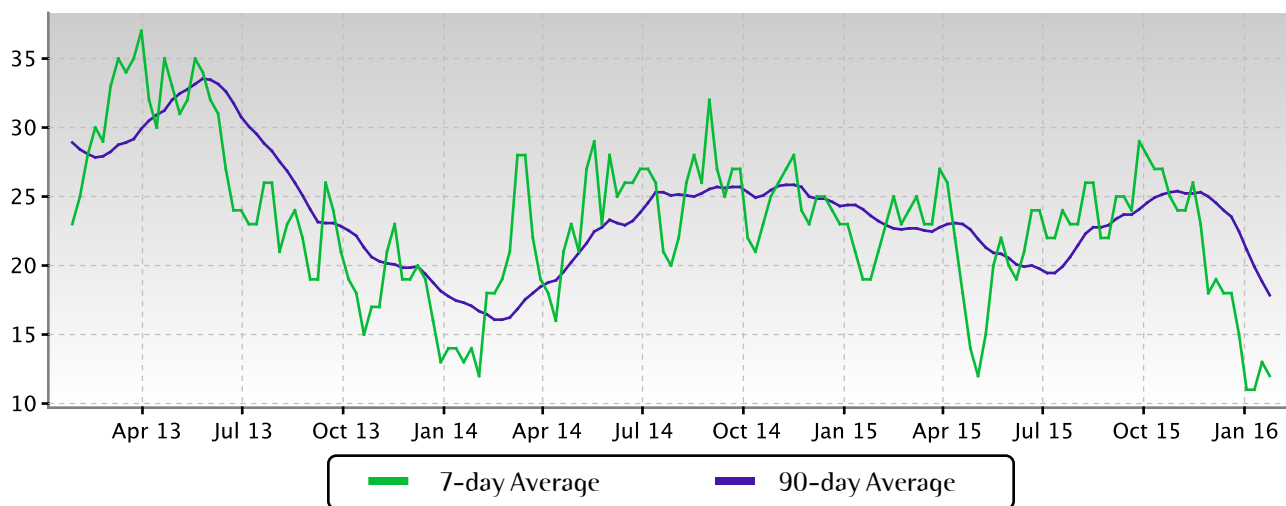
## Price per Square Foot

The market's light downward trends are shared across both price and value. People are recently placing less value on homes (you can see the recent declines in price per square foot as evidence.) Look for significant changes in the Market Action Index as a precursor to price and value changes, possibly as inflection points for good investment opportunities.



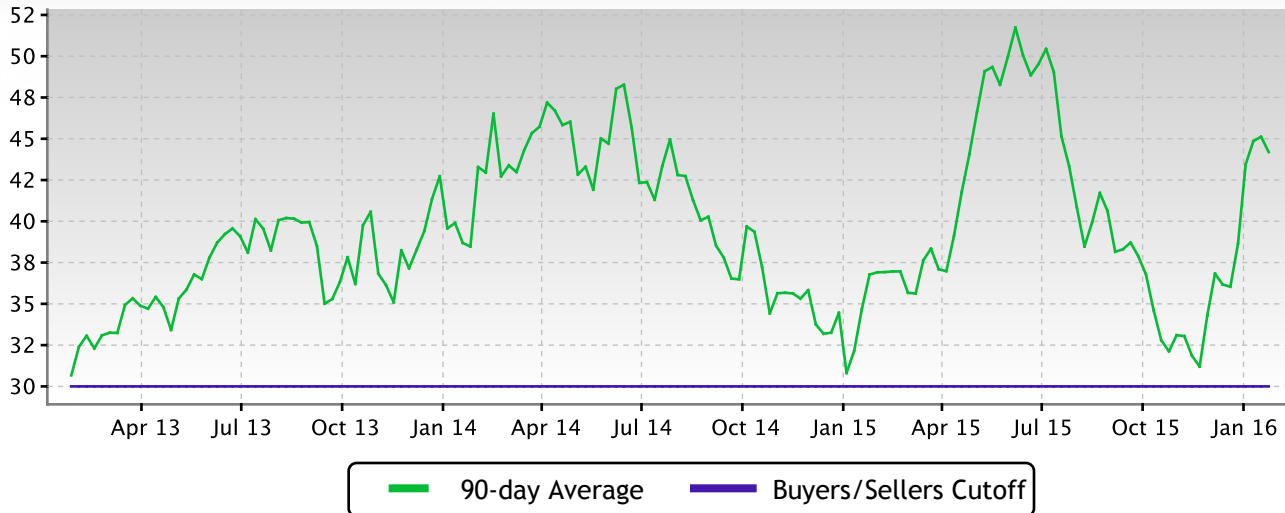
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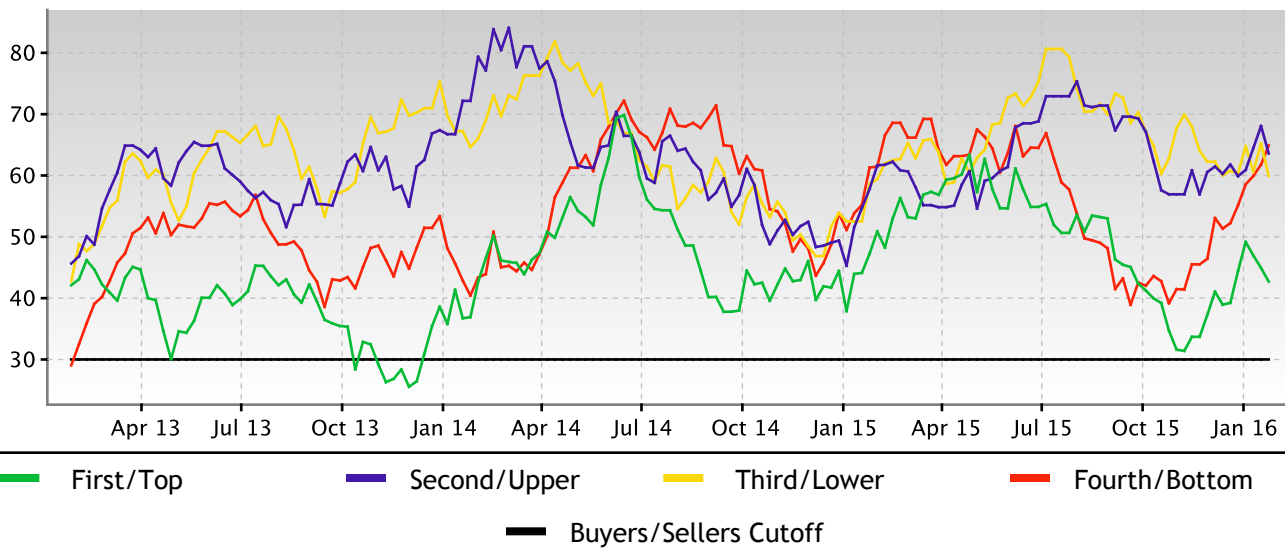
## Market Action Index

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## Market Action Index per Quartile

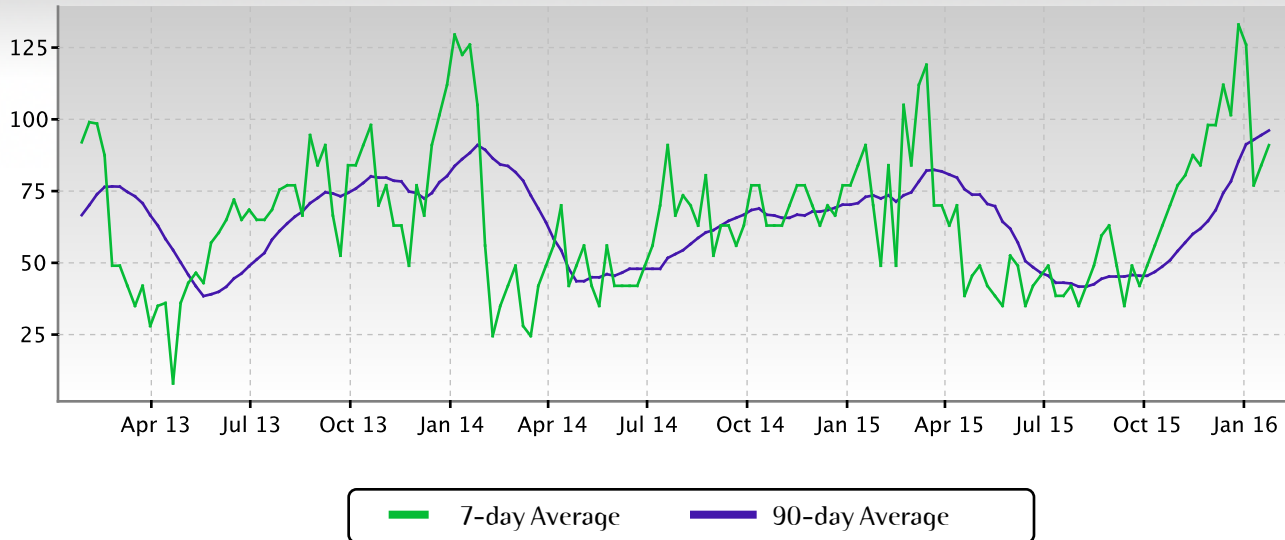
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