

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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PICKFORD ESCROW COMPANY

This Week

- The median list price in SAN MARINO, CA this week is \$2,975,000. The 47 properties have been on the market for an average of 110 days.

Inventory and days-on-market are climbing, while the Market Action Index has been flat recently. The trends point to a weakening market.

Supply and Demand

- The Market Action Index has been trending lower for several weeks while prices have remained relatively stable. If inventory continues to grow relative to demand however, it is likely that we will see downward pressure on pricing.

Real-Time Market Profile

Median List Price	\$ 2,975,000	↔
Average List Price	\$ 4,340,140	
Asking Price Per Square Foot	\$ 904	↓
Average Days on Market (DoM)	110	↑↑
Inventory of Properties Listed	47	↑↑
Most Expensive Listing	\$ 17,000,000	
Least Expensive Listing	\$ 1,200,000	
Average Age of Listing	72	
Percent of Properties with Price Decrease	28 %	
Percent Relisted (reset DOM)	36 %	
Percent Flip (price increased)	4 %	
Median House Size (sq ft)	3167	
Median Lot Size	0.25 - 0.50 acre	
Median Number of Bedrooms	4.0	
Median Number of Bathrooms	4.0	

Trend

Altos Research Value Statistics

Market Action Index	Buyer's Advantage	29.3	↓↓
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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	\$ 8,880,000	6748	0.50 - 1.0 acre	6.0	7.0	85	11	0	0	228
Upper/Second	\$ 3,380,000	3490	0.25 - 0.50 acre	4.0	4.0	78	12	1	1	90
Lower/Third	\$ 2,499,400	2928	0.25 - 0.50 acre	4.0	3.5	77	12	1	1	93
Bottom/Fourth	\$ 1,866,500	2200	6,501 - 8,000 sqft	3.0	2.0	86	12	3	2	37

Most expensive 25% of properties

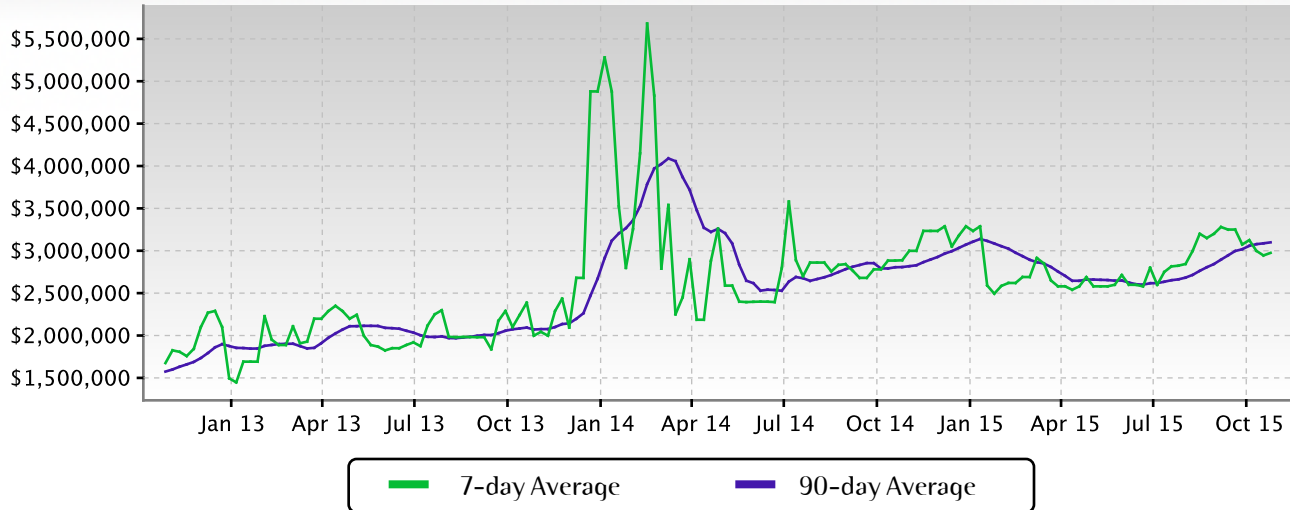
Upper-middle 25% of properties

Lower-middle 25% of properties

Least expensive 25% of properties

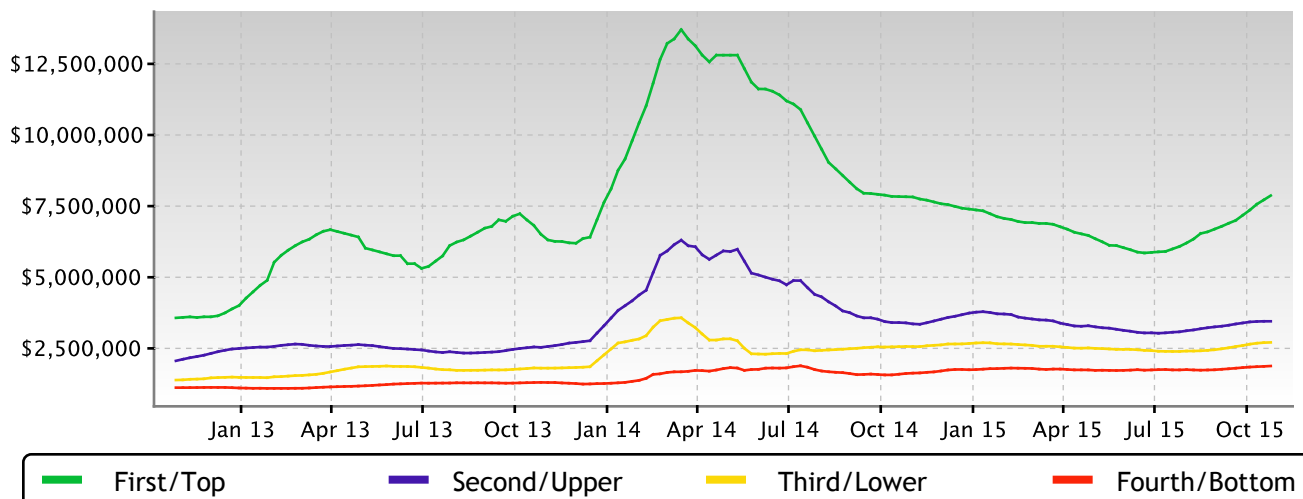
Median Price

The market appears to be hovering around these current levels, though prices moved up a bit this week. The Market Action Index is a good leading indicator for the durability of this shift.



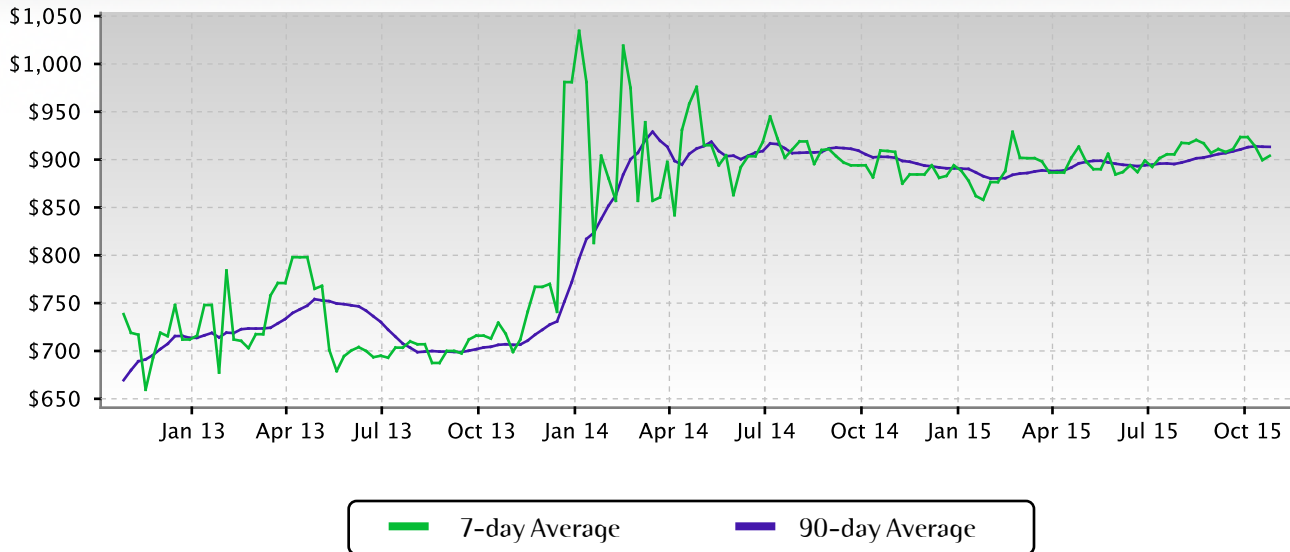
Quartile Prices

Pricing trends have been lacking strong directional indication lately. Quartiles 4 and 2 are mixed, while Quartiles 3 and 1 are up. Look to persistent downward shift in the Market Action Index as a leading indicator for a plateau in the market as a whole.



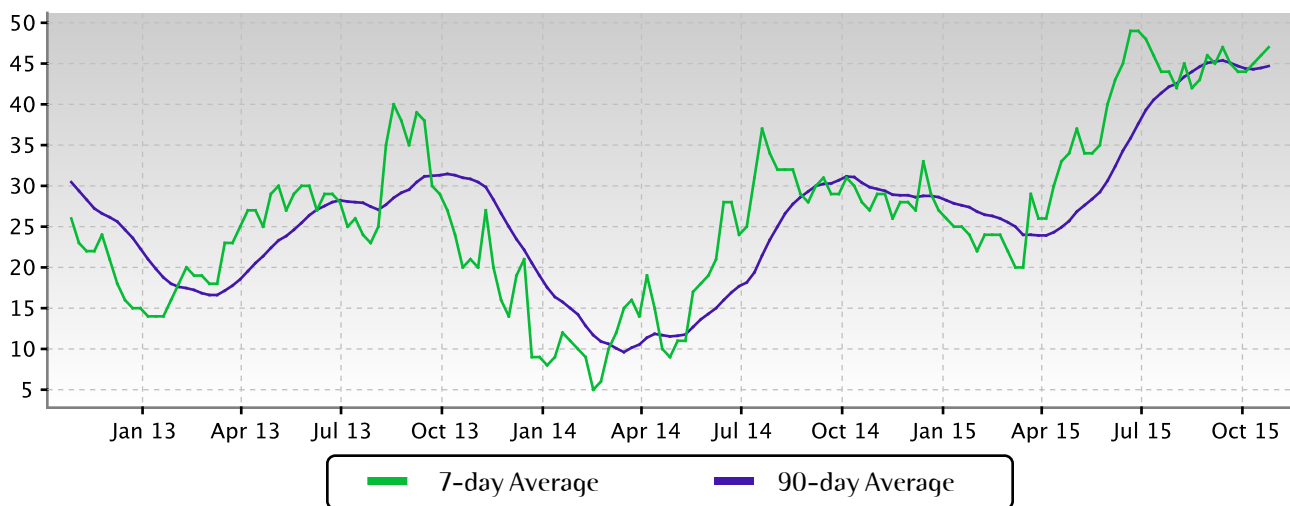
Price per Square Foot

While prices have been basically flat, the price per square foot has been heading downward. While not a sign of broad strength in a market, larger homes are coming more available and buyers can see more home for their money.



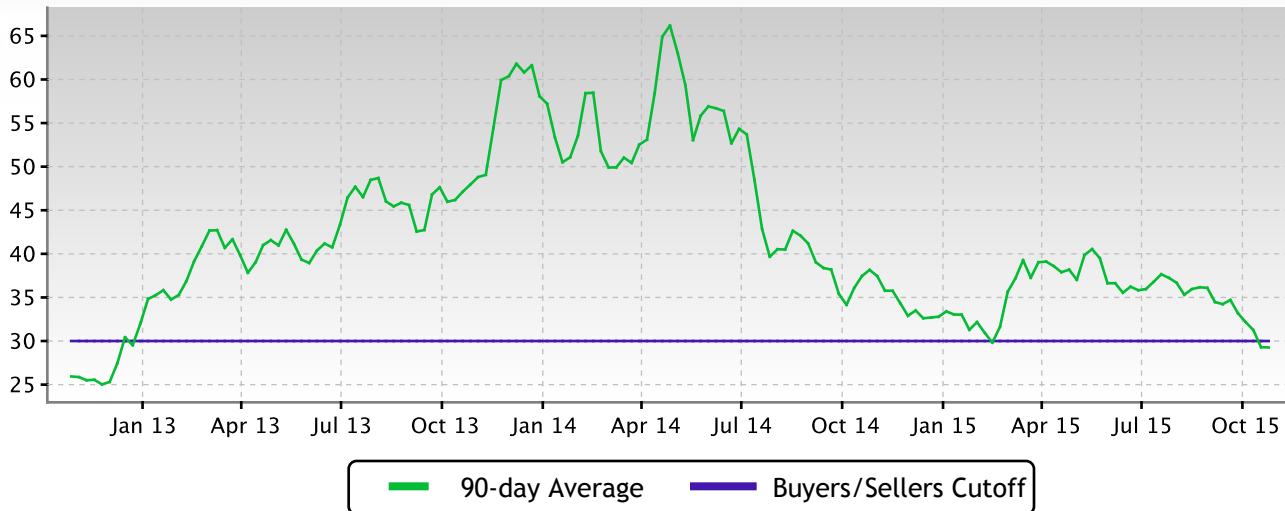
Inventory of Properties Listed for Sale

Inventory has been climbing lately. Note that rising inventory alone does not signal a weakening market. Look to the Market Action Index and Days on Market trends to gauge whether buyer interest is keeping up with available supply.



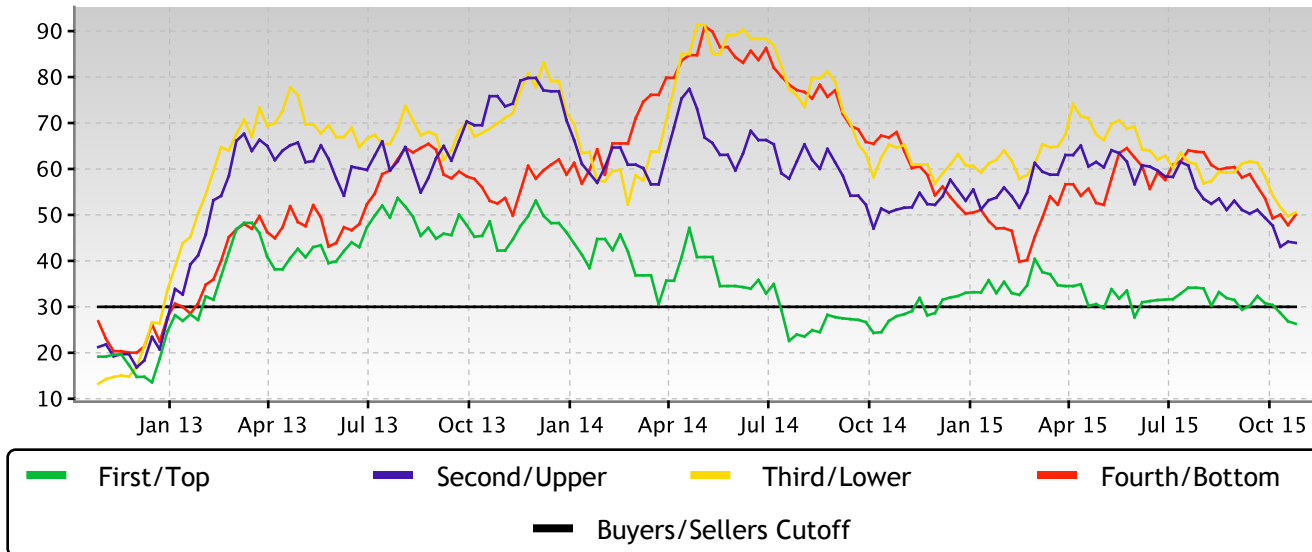
Market Action Index

The SAN MARINO market is currently in the Buyer's Advantage zone (below 30), though not strongly so. The 90-day Market Action Index stands this week at 29.26 so buyers should expect to find reasonable levels of selection.



Market Action Index per Quartile

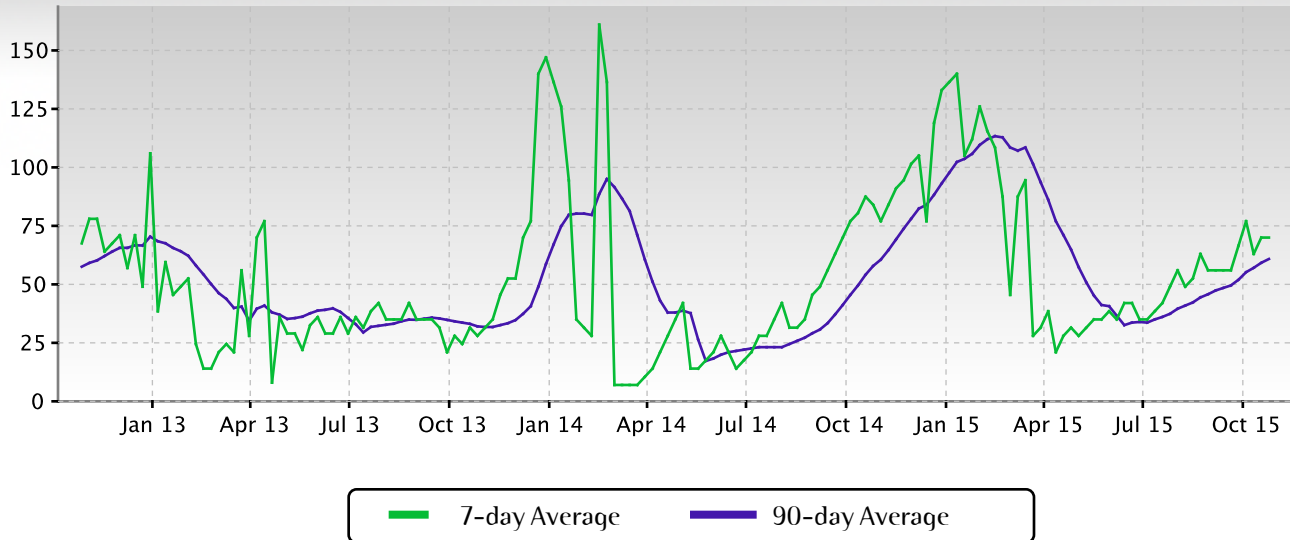
Three of the four quartiles of the market are in the Seller's Market zone with relatively low amounts of inventory given the current rate of demand for homes in the quartile. Notice that Quartile 1 (the highest-end price group) is showing weaker demand than the others. It's not uncommon that the premium segment of the market takes longer to sell than the rest of the 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 110 days. Half of the listings have come newly on the market in the past 70 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.

