

YOUR LOCAL 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 30, 2015

- Presented by Pickford Escrow - Los Angeles
Melissa Isler
misler@pickfordescrow.com
310.487.6405



PICKFORD ESCROW COMPANY

This Week

- The median list price in PASADENA, CA this week is \$973,880. The 183 properties have been on the market for an average of 73 days.

The Market Action Index has been climbing lately while days-on-market are trending down, these point to a positive near-term outlook for the market.

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	\$ 973,880	↔
Average List Price	\$ 1,574,691	↔
Asking Price Per Square Foot	\$ 494	↕
Average Days on Market (DoM)	73	↕
Inventory of Properties Listed	183	↔
Most Expensive Listing	\$ 30,000,000	
Least Expensive Listing	\$ 344,000	
Average Age of Listing	70	
Percent of Properties with Price Decrease	24 %	
Percent Relisted (reset DOM)	9 %	
Percent Flip (price increased)	3 %	
Median House Size (sq ft)	2050	
Median Lot Size	8,001 - 10,000 sqft	
Median Number of Bedrooms	3.0	
Median Number of Bathrooms	2.0	

Trend

Altos Research Value Statistics

Market Action Index	Seller's Advantage	44.5	↑↑
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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	\$ 2,750,000	4230	0.50 - 1.0 acre	5.0	4.0	63	45	4	2	102
Upper/Second	\$ 1,255,000	2415	0.25 - 0.50 acre	3.0	2.0	64	46	14	10	81
Lower/Third	\$ 763,975	1721	6,501 - 8,000 sqft	3.0	2.0	87	46	14	15	45
Bottom/Fourth	\$ 512,500	1147	4,501 - 6,500 sqft	2.5	1.0	87	46	9	13	64

Most expensive 25% of properties

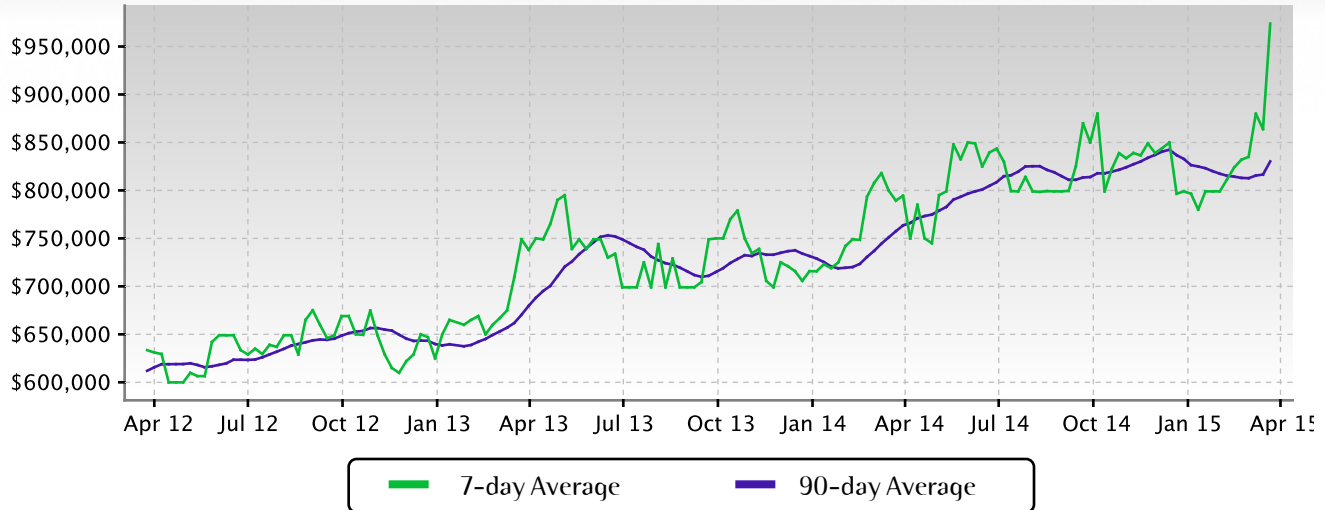
Upper-middle 25% of properties

Lower-middle 25% of properties

Least expensive 25% of properties

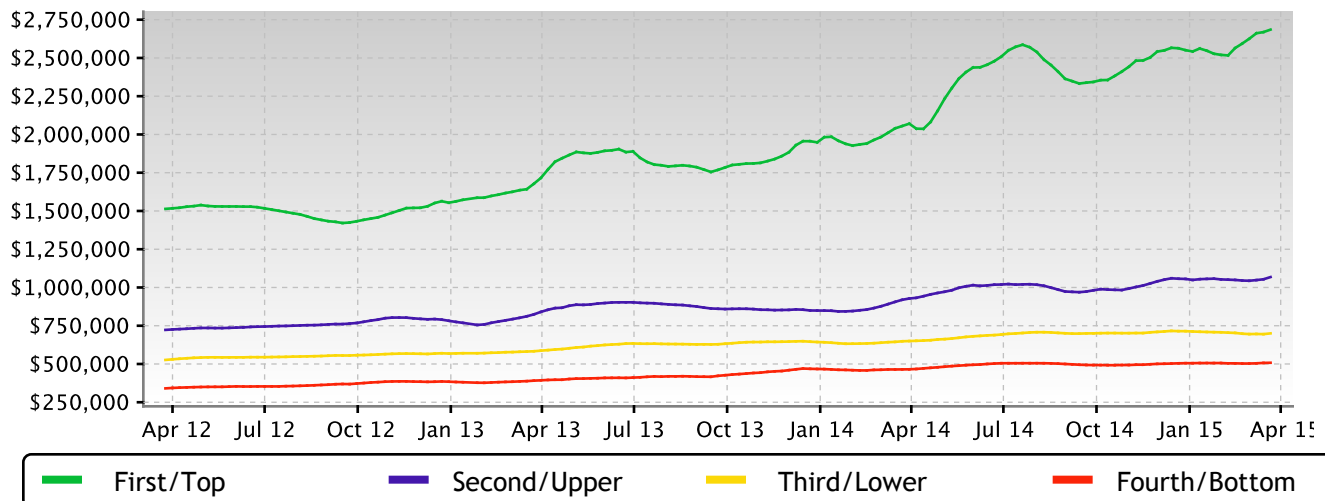
Median Price

Prices hit another all time high this week. Given current conditions, prices continue to march higher. A persistent drop of the Market Action Index into the Buyer's zone will be a leading indicator of the price strength subsiding.



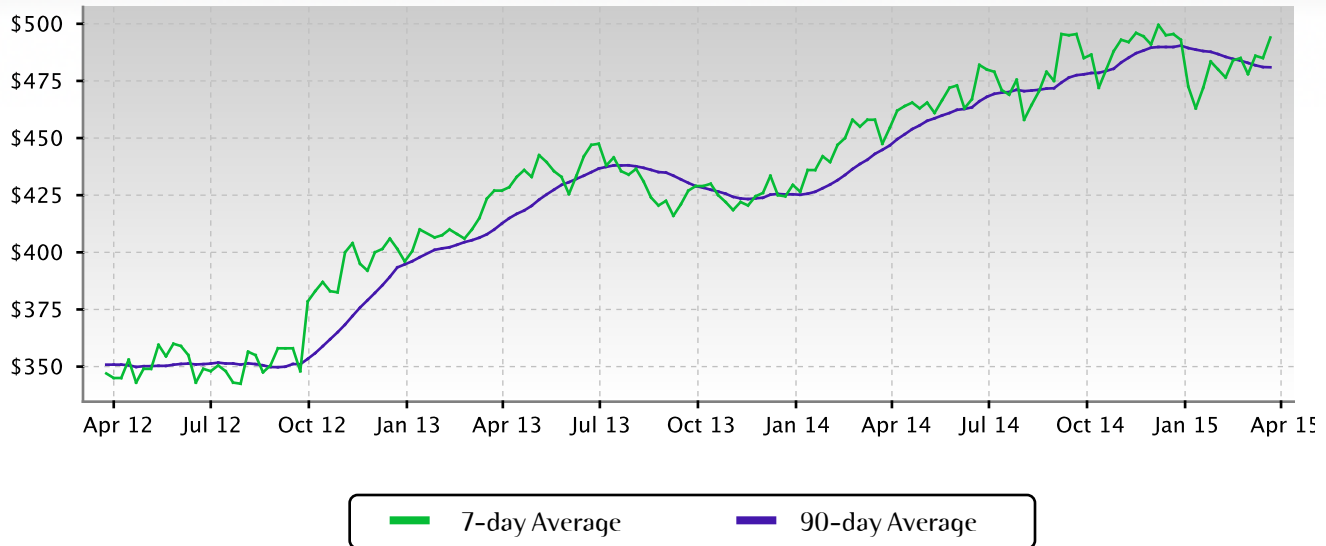
Quartile Prices

Prices have settled at a price plateau across the board. Prices in all four quartiles are basically mixed. Look for a persistent shift (up or down) in the Market Action Index before prices move from these current levels.



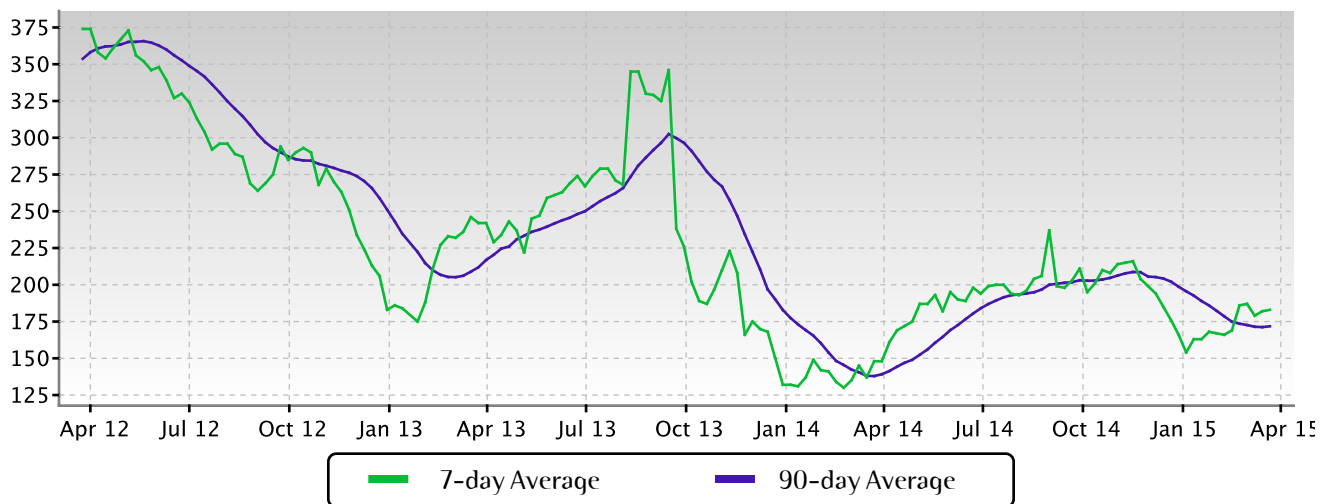
Price per Square Foot

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.



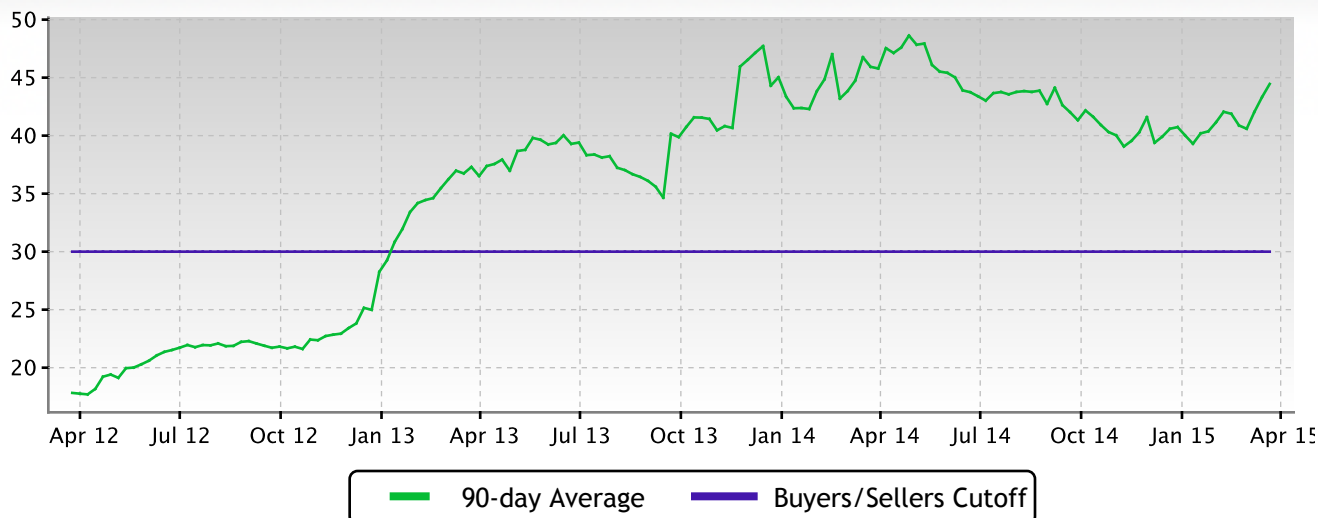
Inventory of Properties Listed for Sale

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



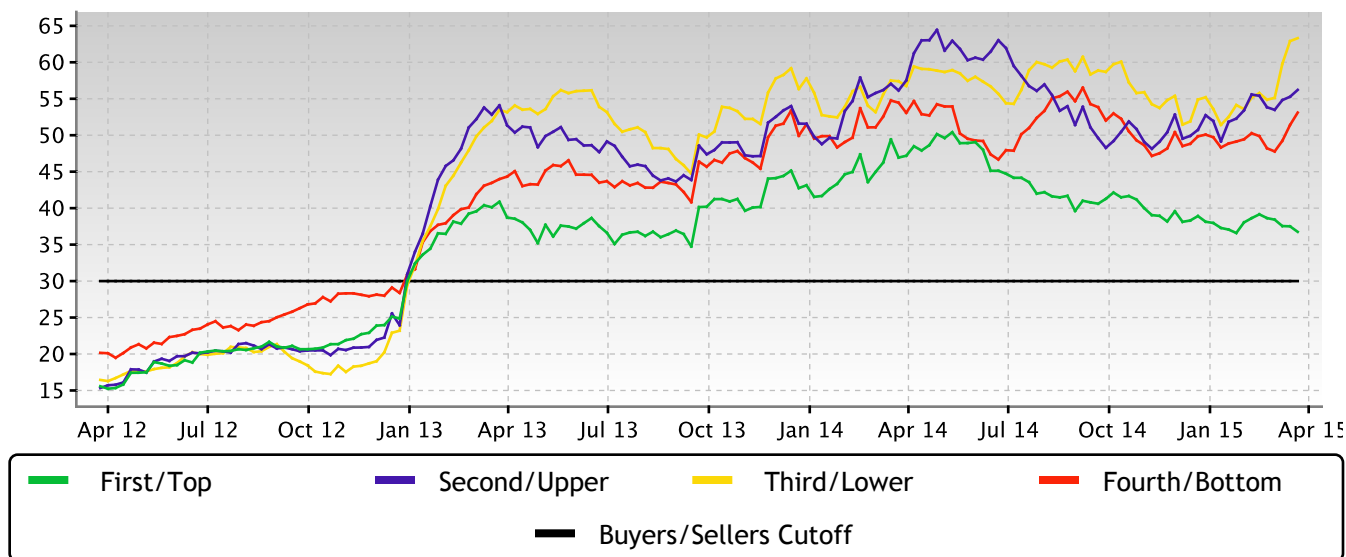
Market Action Index

The PASADENA market is currently in the Seller's Advantage zone (greater than 30). The 90-day Market Action Index stands at 44.46 which indicates that demand is strong and available supply of homes gets snapped up relatively quickly.



Market Action Index per Quartile

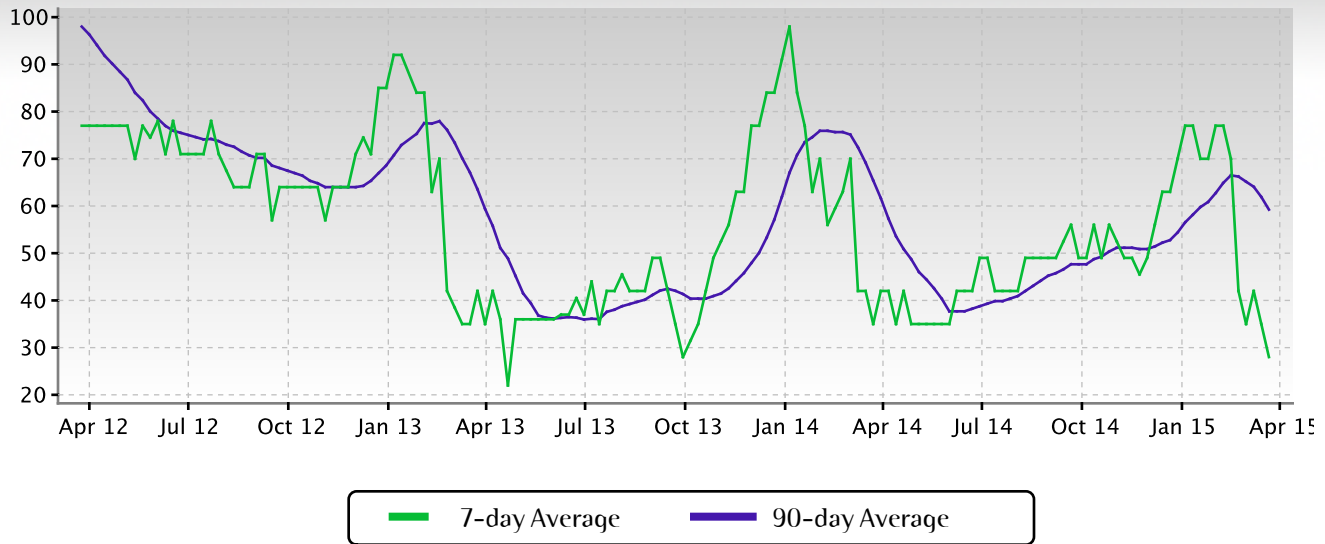
Not surprisingly, all segments in the market are showing high levels of demand. Watch the quartiles for changes before the whole market changes. Often one end of the market (e.g. the high-end) will weaken before the rest of the market and signal a slowdown for the whole group.



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.

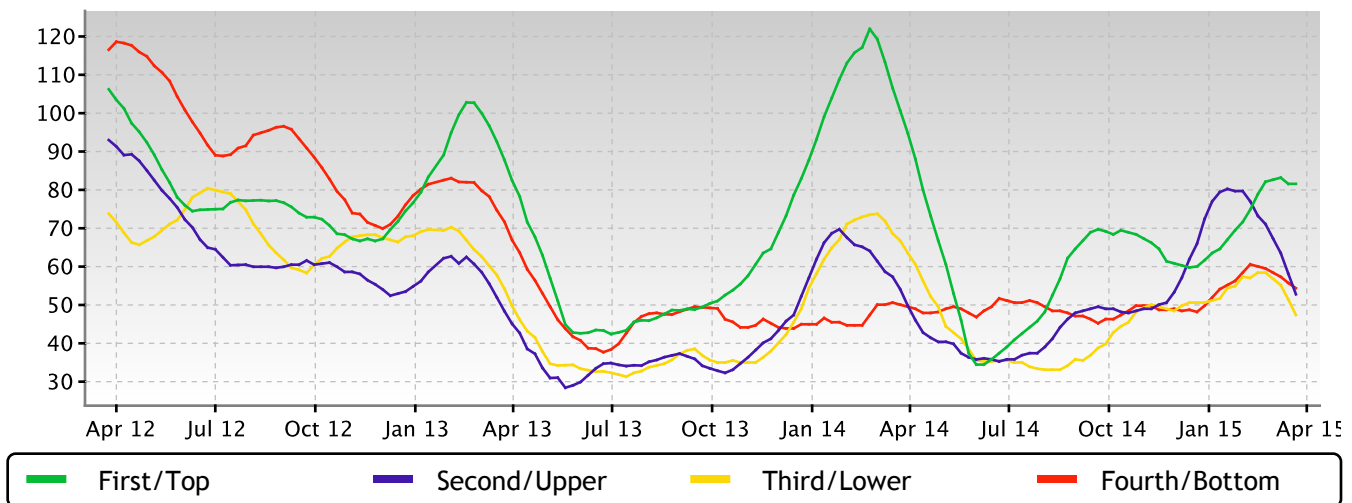
Days on Market

The properties have been on the market for an average of 73 days. Half of the listings have come newly on the market in the past 28 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

SINGLE FAMILY HOMES IN

PASADENA, CA
91106

This Week

- The median list price in PASADENA, CA 91106 this week is \$1,585,000. The 23 properties have been on the market for an average of 117 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

- 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	\$ 1,585,000	↔
Average List Price	\$ 2,206,435	↔
Asking Price Per Square Foot	\$ 671	↕
Average Days on Market (DoM)	117	↕
Inventory of Properties Listed	23	↔
Most Expensive Listing	\$ 6,688,000	
Least Expensive Listing	\$ 499,000	
Average Age of Listing	82	
Percent of Properties with Price Decrease	30 %	
Percent Relisted (reset DOM)	17 %	
Percent Flip (price increased)	0 %	
Median House Size (sq ft)	2083	
Median Lot Size	0.25 - 0.50 acre	
Median Number of Bedrooms	3.0	
Median Number of Bathrooms	2.5	

Trend

Altos Research Value Statistics

Market Action Index Seller's Advantage 38.3 ↑↑

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	\$ 4,999,999	5390	0.50 - 1.0 acre	5.0	4.5	88	5	1	0	108
Upper/Second	\$ 2,704,000	3674	0.25 - 0.50 acre	4.0	4.0	93	6	0	0	186
Lower/Third	\$ 1,280,000	1966	8,001 - 10,000 sqft	3.0	1.5	76	6	1	1	118
Bottom/Fourth	\$ 619,000	936	4,501 - 6,500 sqft	2.0	1.0	100	6	1	2	57

Most expensive 25% of properties

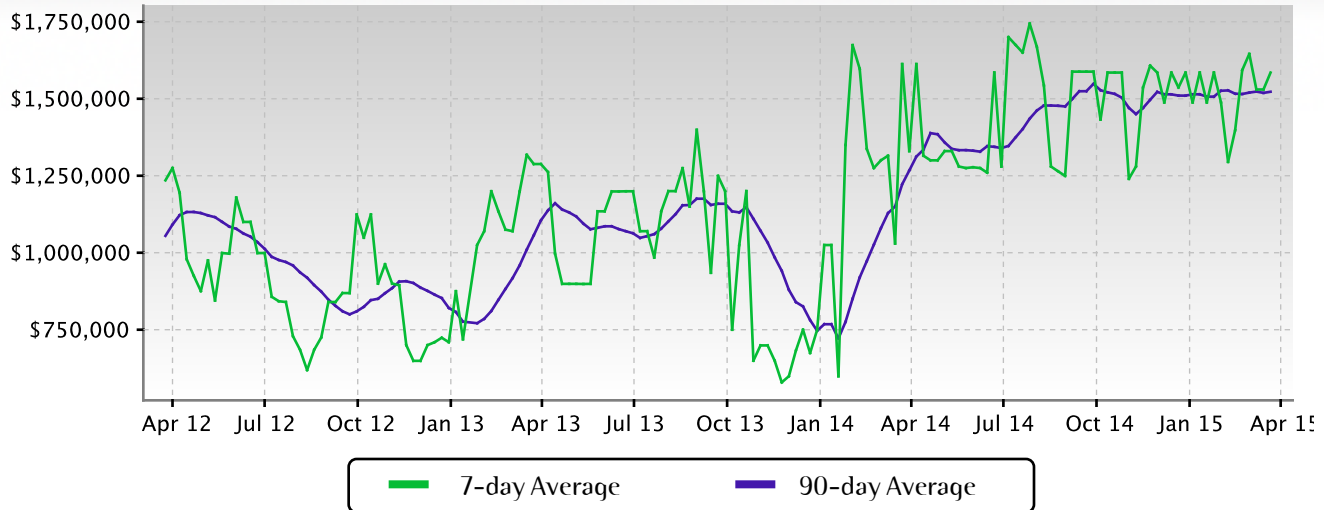
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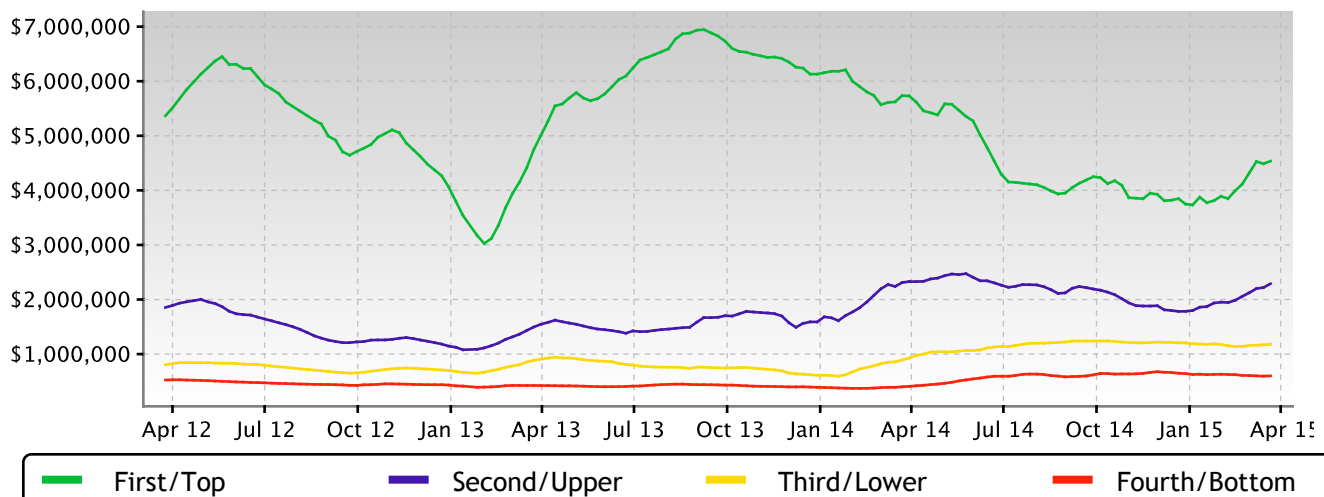
Median Price

We continue to see prices in this zip bounce around these current levels. Look for a persistent change in the Market Action Index before we see prices deviate significantly from here.



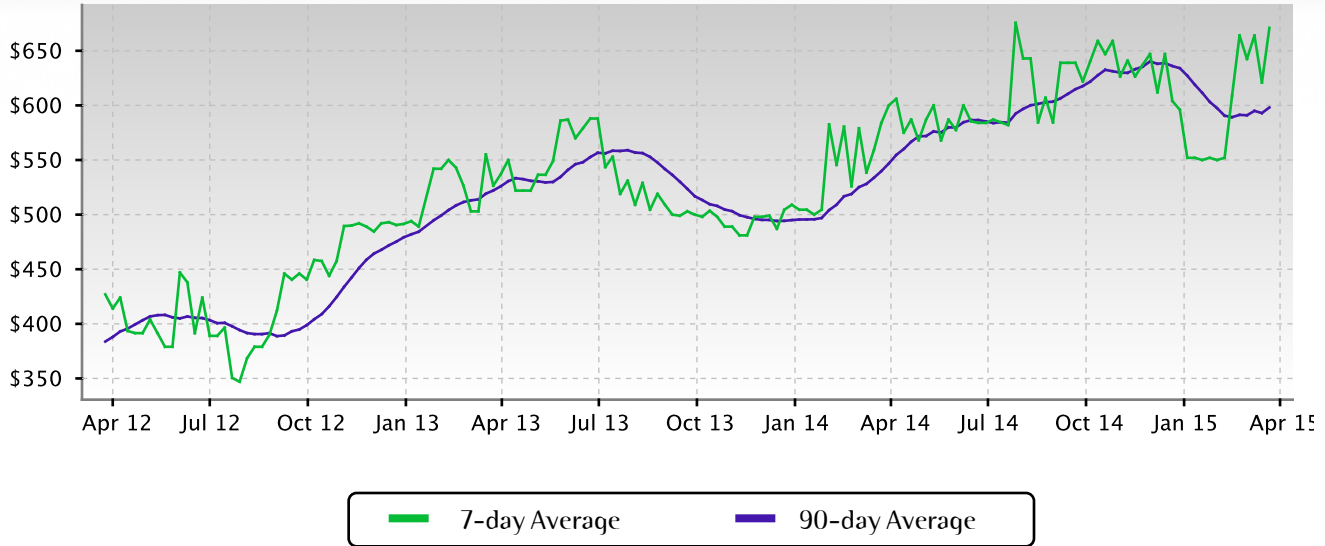
Quartile Prices

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.



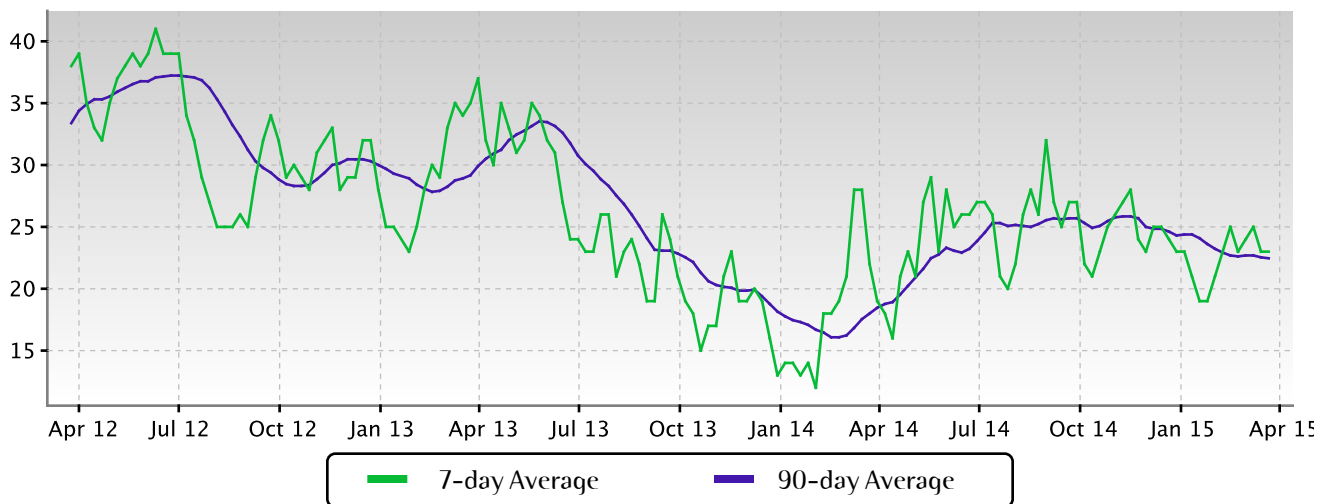
Price per Square Foot

The market 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.



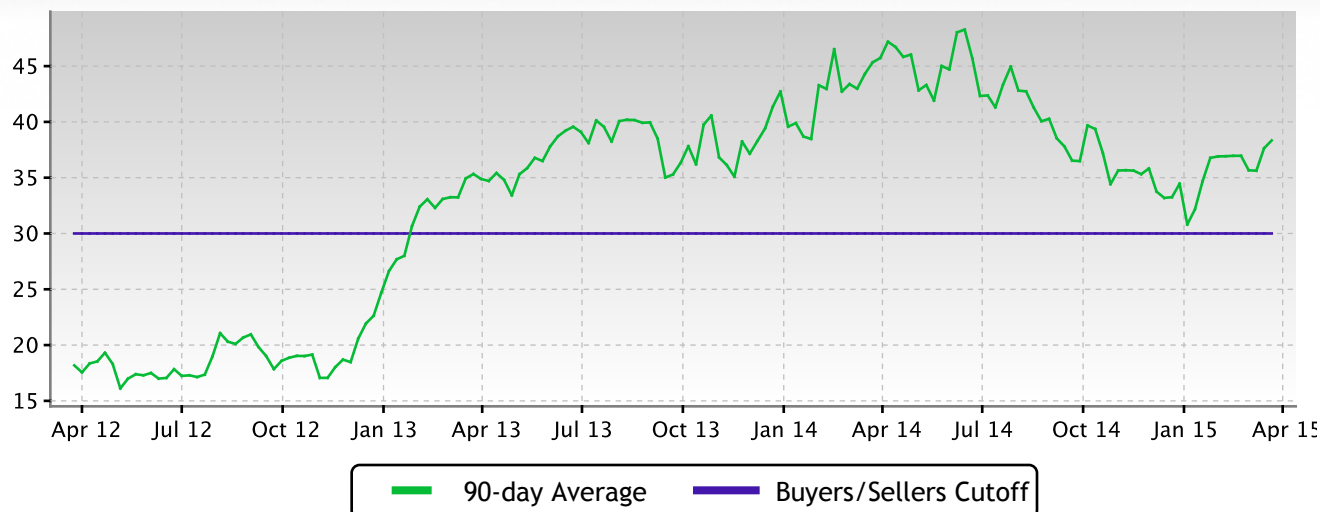
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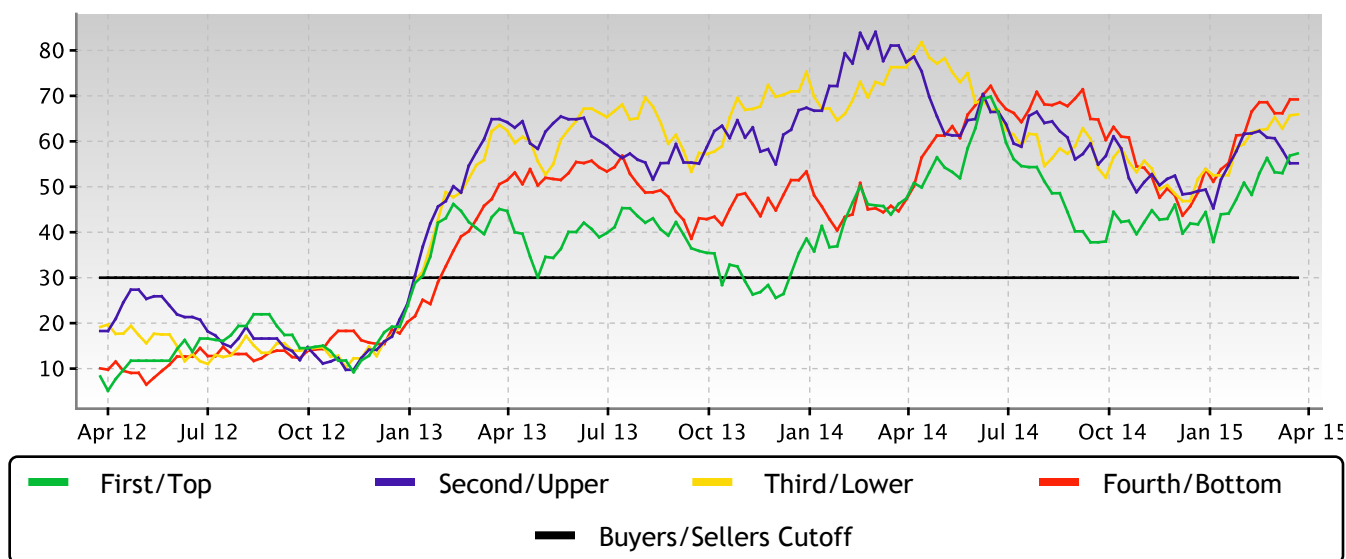
Market Action Index

The PASADENA, 91106 market is currently in the Seller's Advantage zone (greater than 30). The 90-day Market Action Index stands at 38.34 which indicates that demand is strong and available supply of homes gets snapped up relatively quickly.



Market Action Index per Quartile

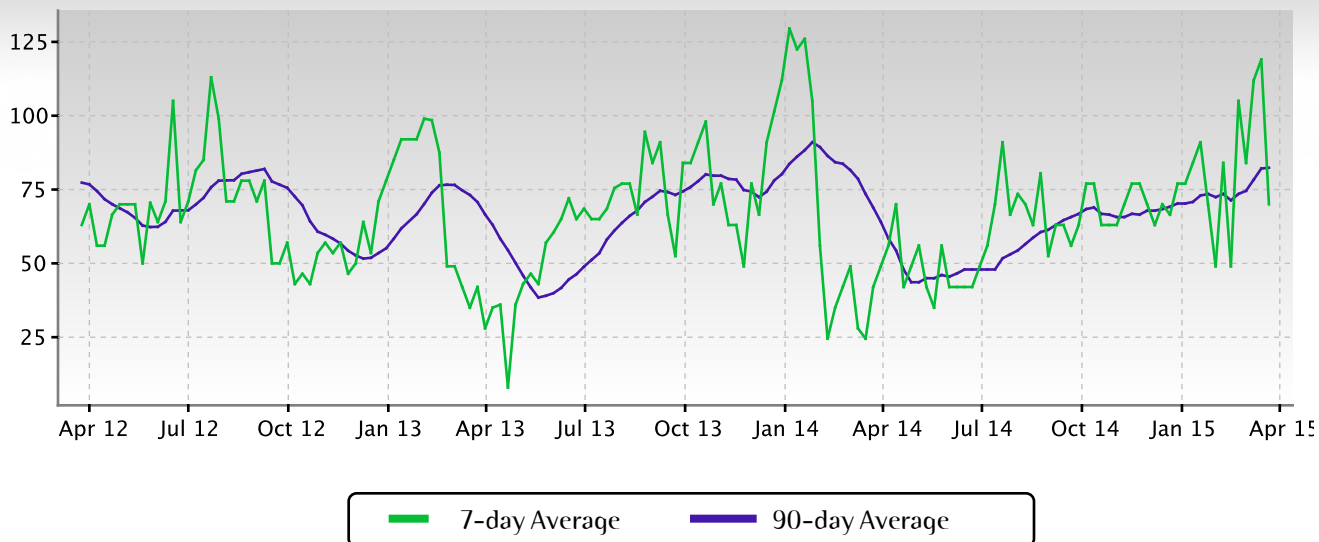
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