

YOUR LOCAL 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 \$2,650,000. The 29 properties have been on the market for an average of 110 days.

Inventory is up and Market Action is trending down recently. While days-on-market appears to be trending lower, the overall conditions are weakening a bit.

Supply and Demand

- Home sales have been exceeding new inventory for several weeks. However prices have not yet stopped falling. Since the market is already in the Seller's zone, expect prices to level off very soon. Should the sales trend continue expect that prices could climb from there.

Real-Time Market Profile

Median List Price	\$ 2,650,000	↓↓
Average List Price	\$ 3,792,893	↓
Asking Price Per Square Foot	\$ 898	↓↓
Average Days on Market (DoM)	110	↑↑
Inventory of Properties Listed	29	
Most Expensive Listing	\$ 17,000,000	
Least Expensive Listing	\$ 1,350,000	
Average Age of Listing	75	
Percent of Properties with Price Decrease	10 %	
Percent Relisted (reset DOM)	10 %	
Percent Flip (price increased)	10 %	
Median House Size (sq ft)	3084	
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 37.3 ↑↑

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	\$ 6,580,000	6611	0.50 - 1.0 acre	6.0	5.0	84	7	1	0	237
Upper/Second	\$ 3,198,888	3632	0.25 - 0.50 acre	4.0	3.5	77	7	3	0	65
Lower/Third	\$ 2,580,000	2881	0.25 - 0.50 acre	3.0	2.5	84	7	4	0	42
Bottom/Fourth	\$ 1,915,000	2140	8,001 - 10,000 sqft	3.0	2.2	75	8	1	0	96

Most expensive 25% of properties

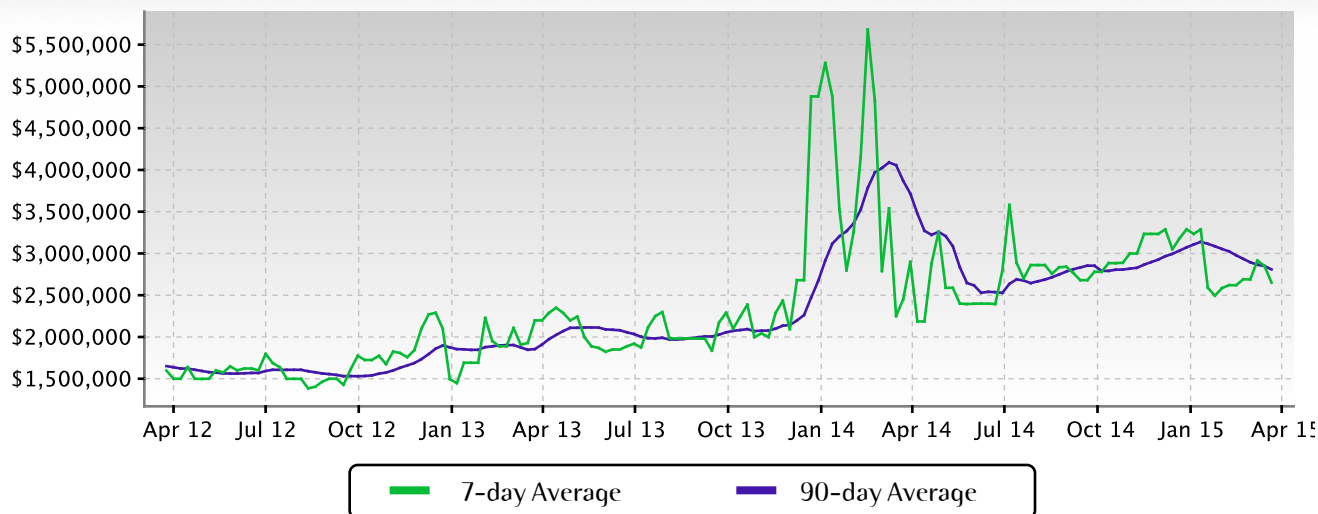
Upper-middle 25% of properties

Lower-middle 25% of properties

Least expensive 25% of properties

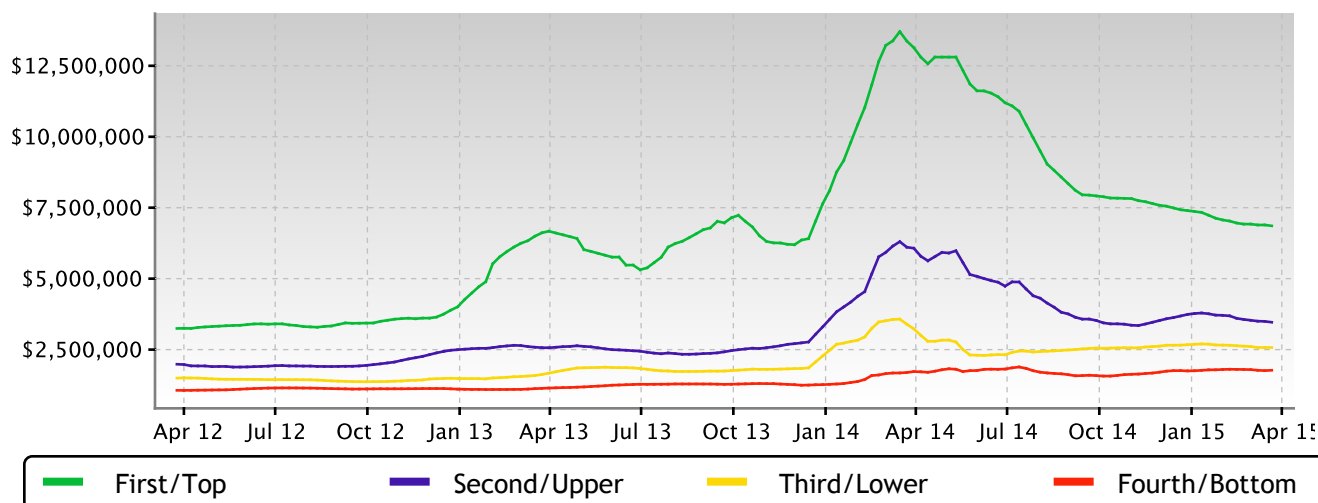
Median Price

Despite this week's down tic, the market seems to have paused around this plateau. The Market Action Index is a good leading indicator for the durability of this shift.



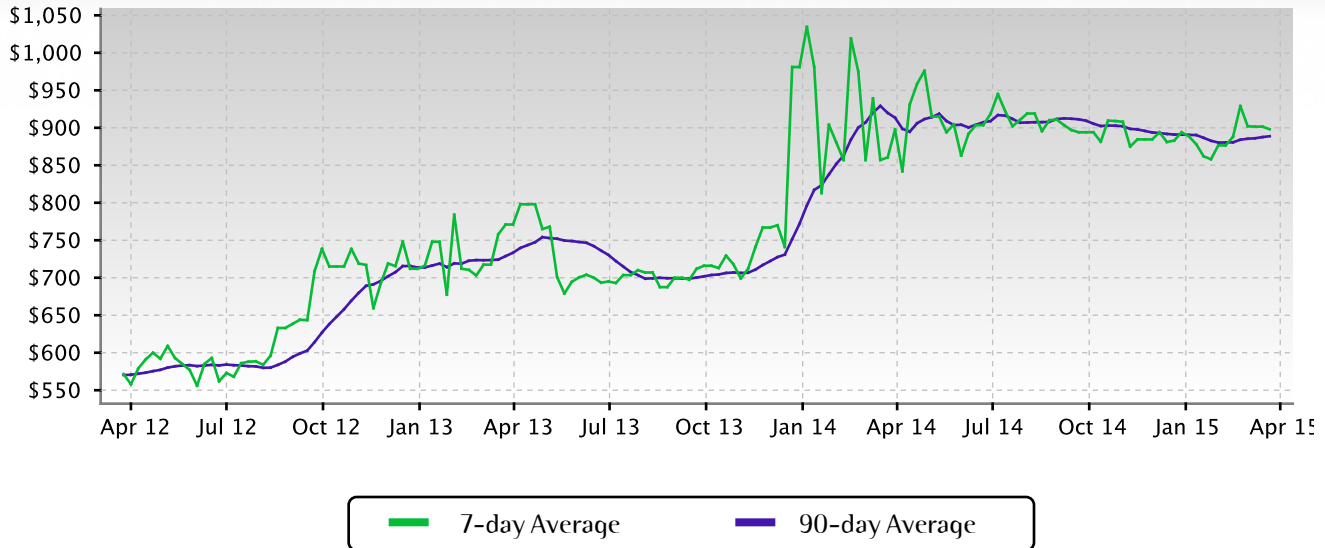
Quartile Prices

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.



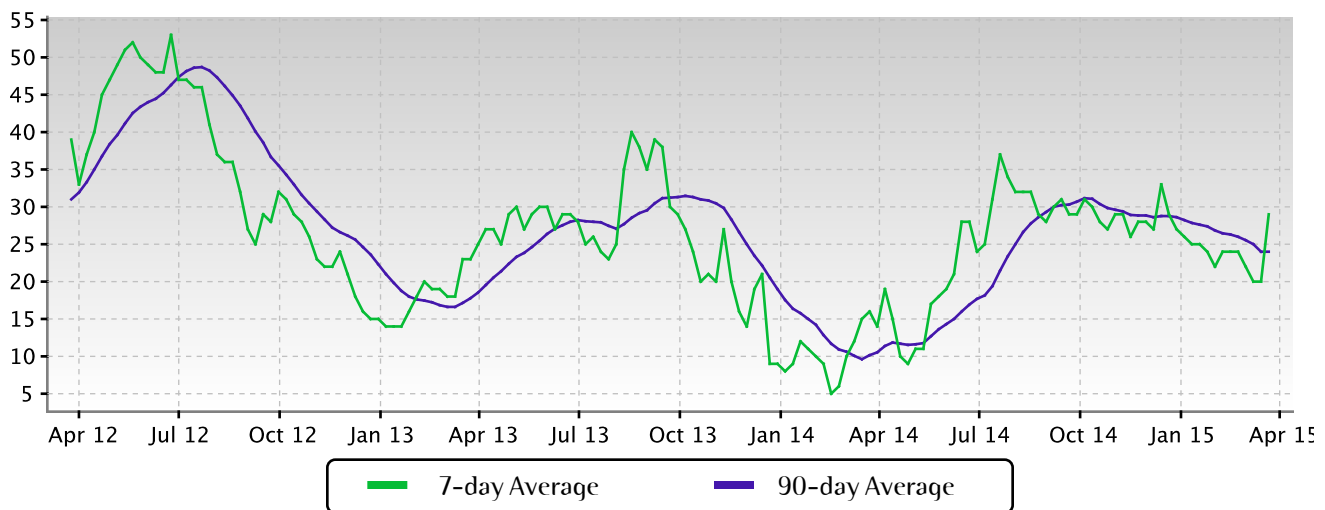
Price per Square Foot

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.



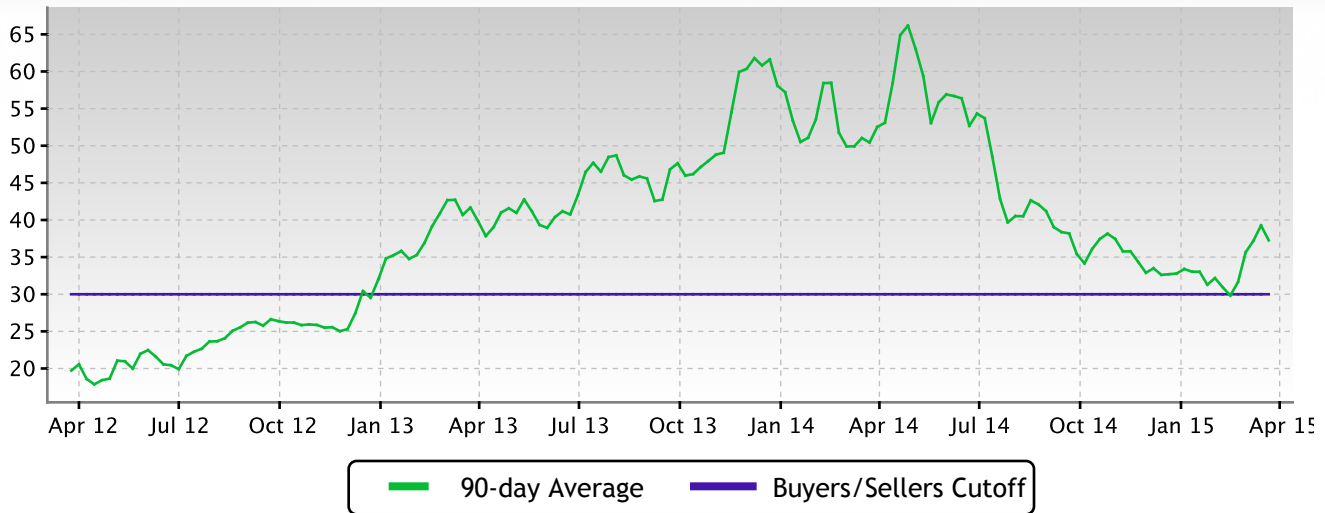
Inventory of Properties Listed for Sale

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.



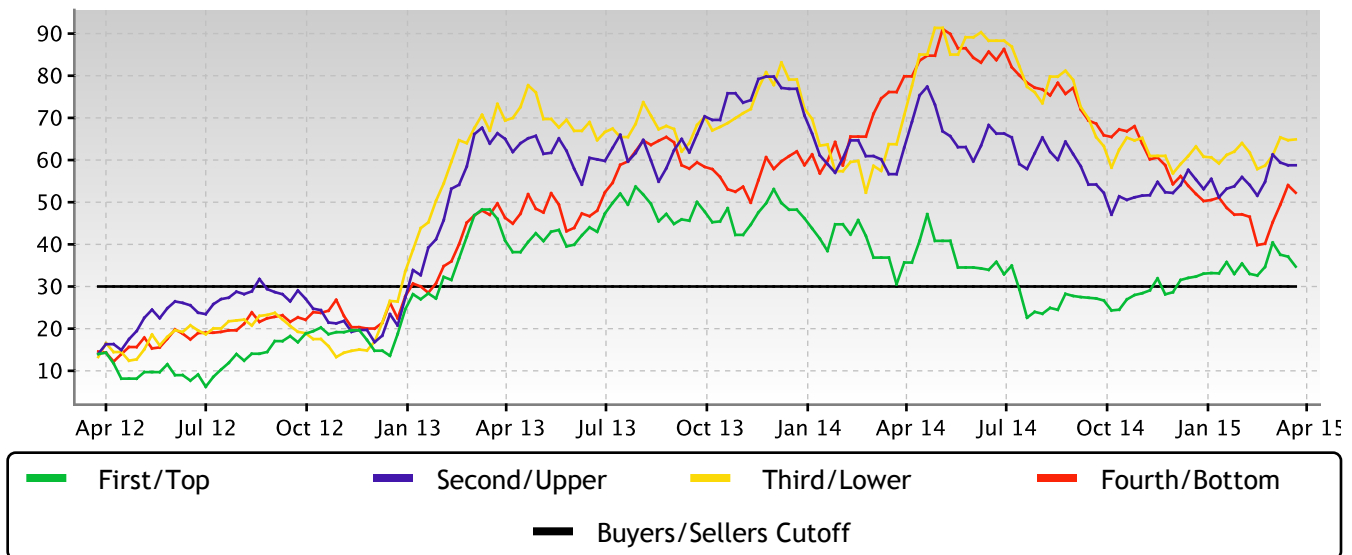
Market Action Index

The SAN MARINO market is currently in the Seller's Advantage zone (greater than 30). The 90-day Market Action Index stands at 37.26 which indicates that demand is strong and available supply of homes gets snapped up relatively quickly.



Market Action Index per Quartile

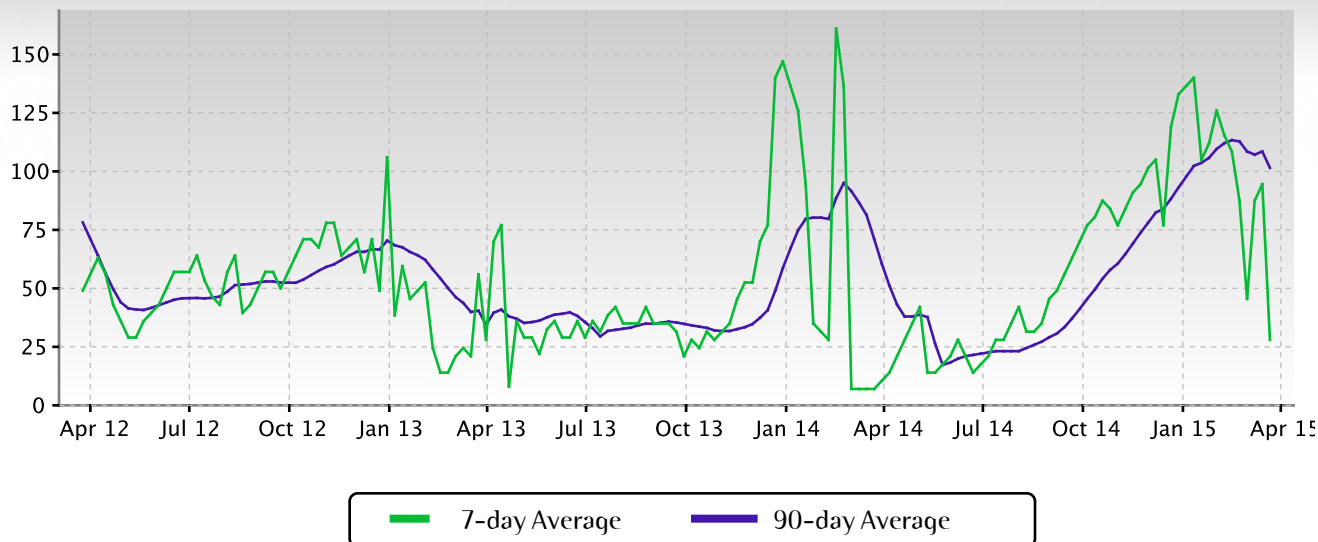
Not surprisingly, all segments in the market are showing high levels of demand. Watch the quartiles for changes before the whole market changes. Often one end of the market (e.g. the high-end) will weaken before the rest of the market and signal a slowdown for the whole group.



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 110 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.

