

# PICKFORD ESCROW MARKET UPDATE

SOUTH PASADENA, 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 SOUTH PASADENA, CA this week is \$1,624,000. The 8 properties have been on the market for an average of 125 days.

Inventory has been lightening lately and the Market Action Index has been trending up. Though days-on-market is increasing, these are mildly positive indications 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	\$ 1,624,000	↔
Average List Price	\$ 1,823,736	↔
Asking Price Per Square Foot	\$ 548	↗
Average Days on Market (DoM)	125	↗
Inventory of Properties Listed	8	↘
Most Expensive Listing	\$ 3,988,888	
Least Expensive Listing	\$ 950,000	
Average Age of Listing	49	
Percent of Properties with Price Decrease	38 %	
Percent Relisted (reset DOM)	12 %	
Percent Flip (price increased)	0 %	
Median House Size (sq ft)	2939	
Median Lot Size	8,001 - 10,000 sqft	
Median Number of Bedrooms	4.0	
Median Number of Bathrooms	3.2	

### Trend

### Altos Research Value Statistics

Market Action Index	Strong Seller's	56.1	↗
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	\$ 3,094,444	4955	0.50 - 1.0 acre	6.0	5.5	9	2	0	1	38
Upper/Second	\$ 1,815,000	3312	1.0 - 2.5 acres	3.5	3.0	38	2	0	0	329
Lower/Third	\$ 1,411,500	2460	8,001 - 10,000 sqft	4.0	3.2	88	2	0	1	74
Bottom/Fourth	\$ 974,000	1788	4,501 - 6,500 sqft	3.5	2.8	60	2	0	1	60

Most expensive 25% of properties

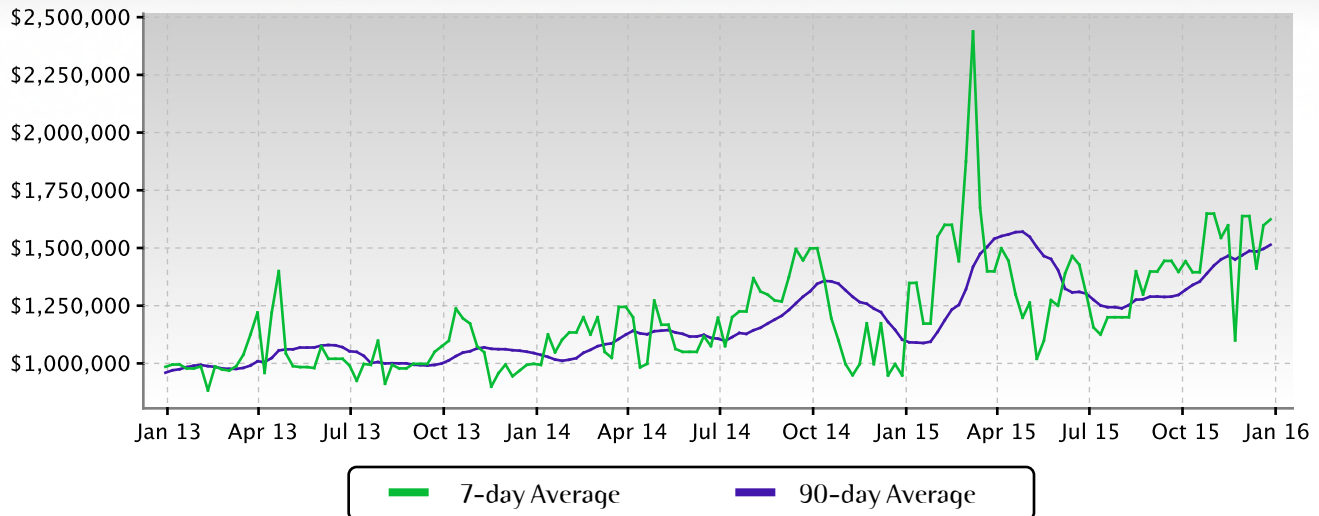
Upper-middle 25% of properties

Lower-middle 25% of properties

Least expensive 25% of properties

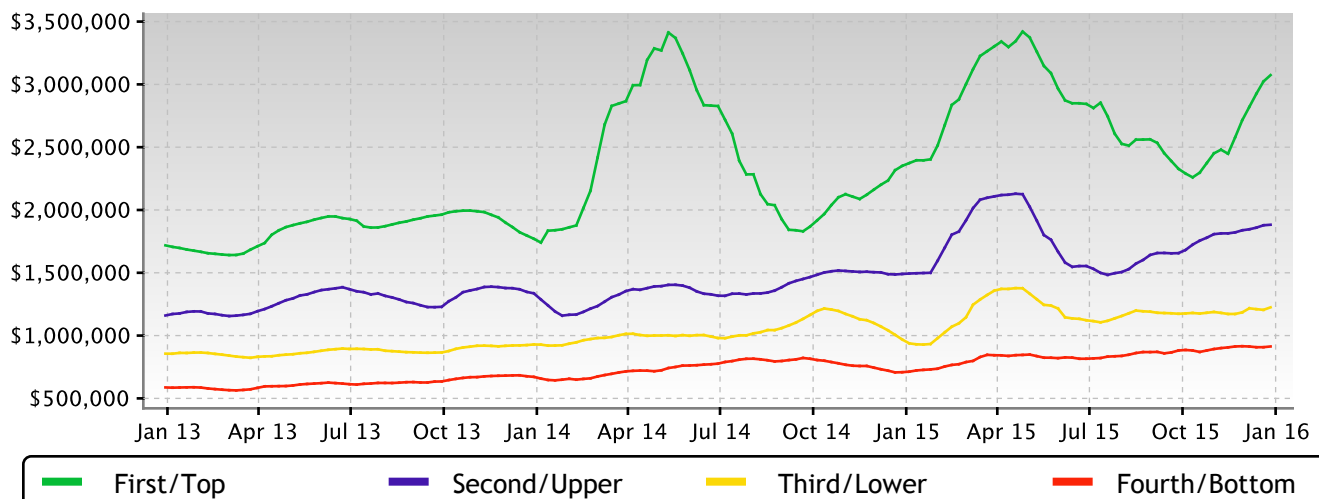
## Median Price

Despite this week's up 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.



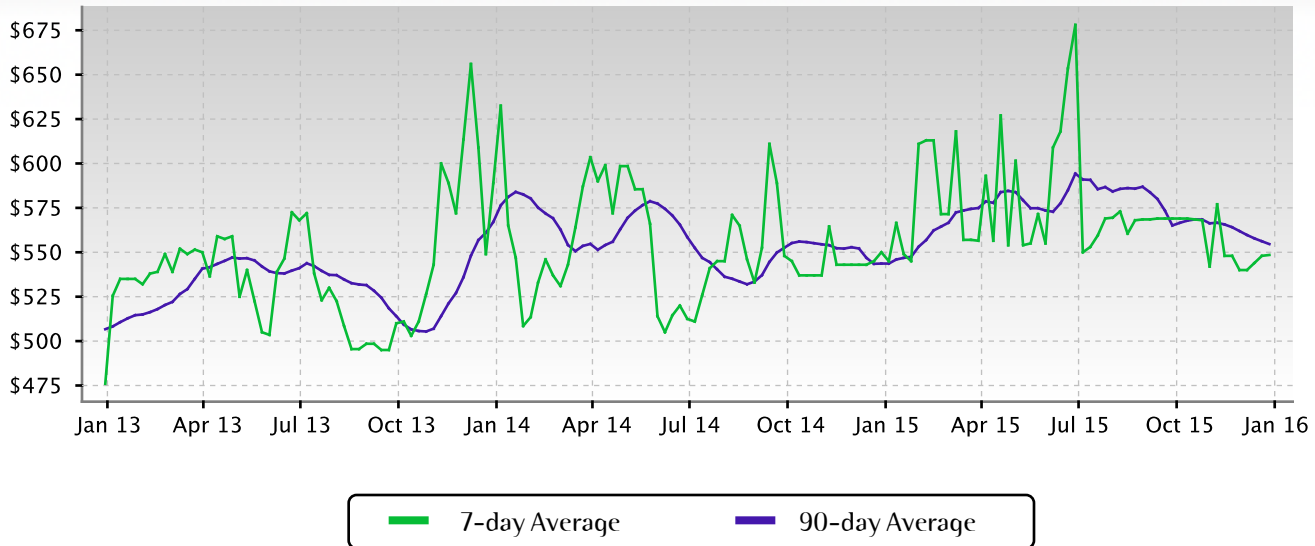
## Quartile Prices

Prices have 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.



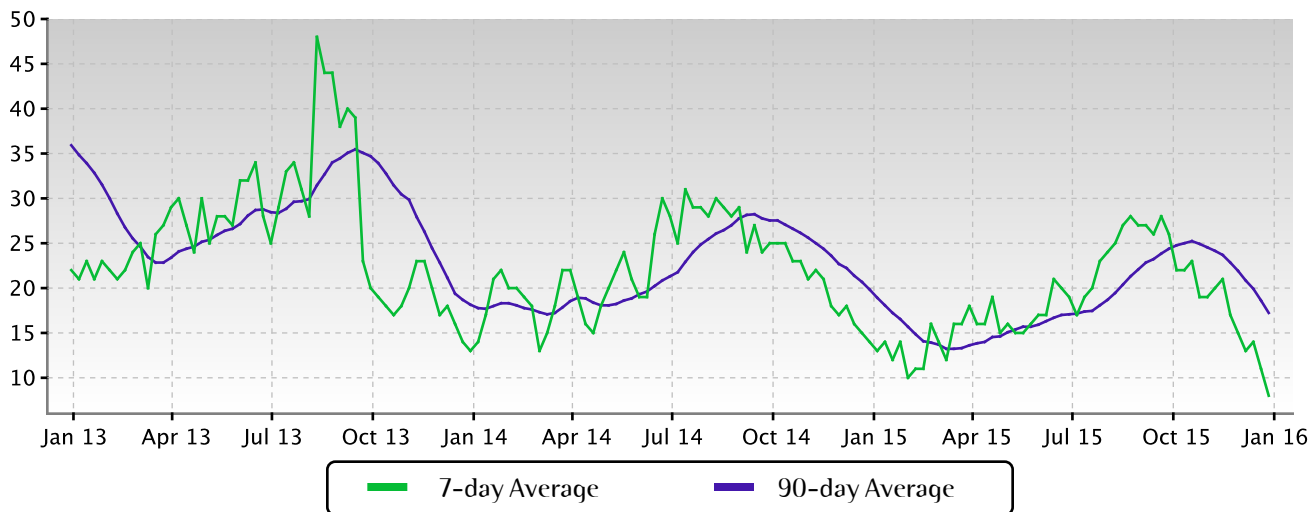
## Price per Square Foot

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.



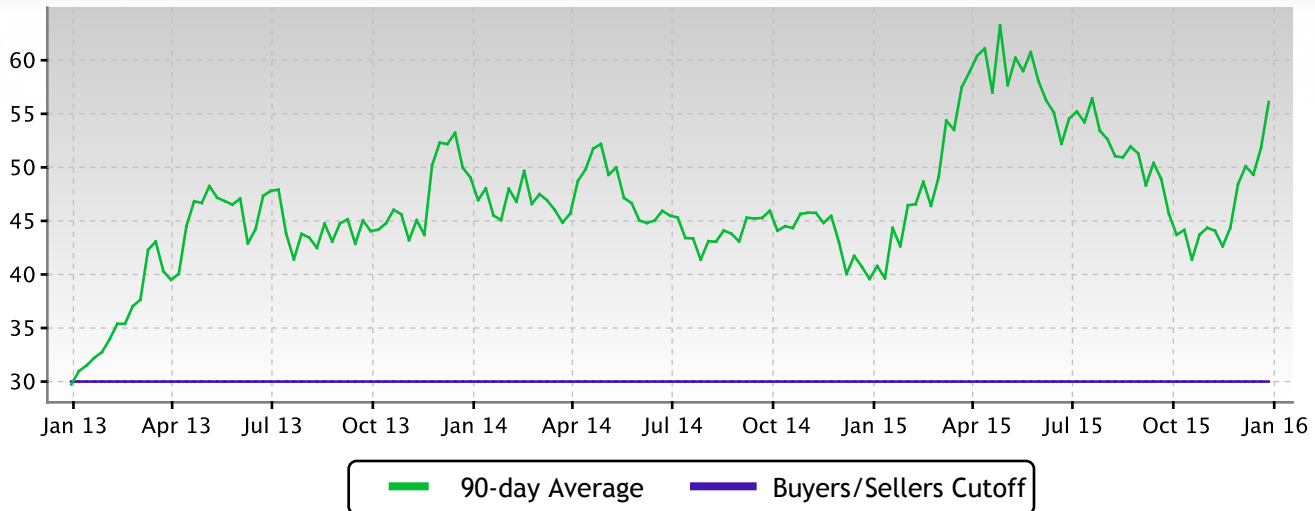
## Inventory of Properties Listed for Sale

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.



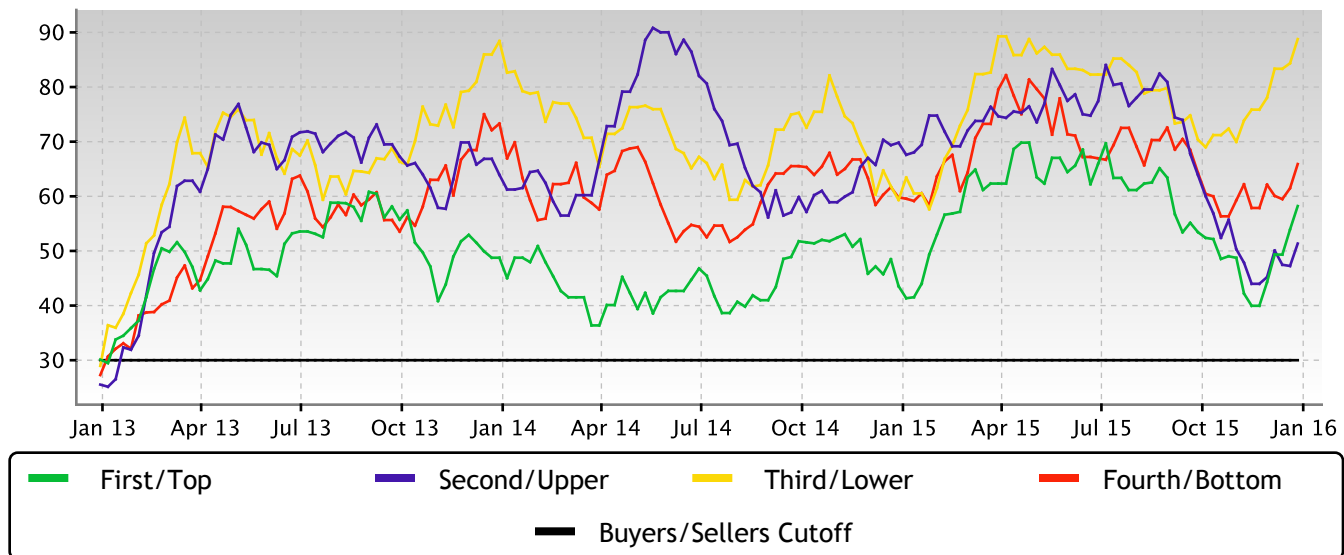
## Market Action Index

The SOUTH PASADENA market is currently quite strongly in the Seller's Advantage zone (greater than 30). The 90-day Market Action Index stands at 56.10; indicating very little supply relative to the demand.



## Market Action Index per Quartile

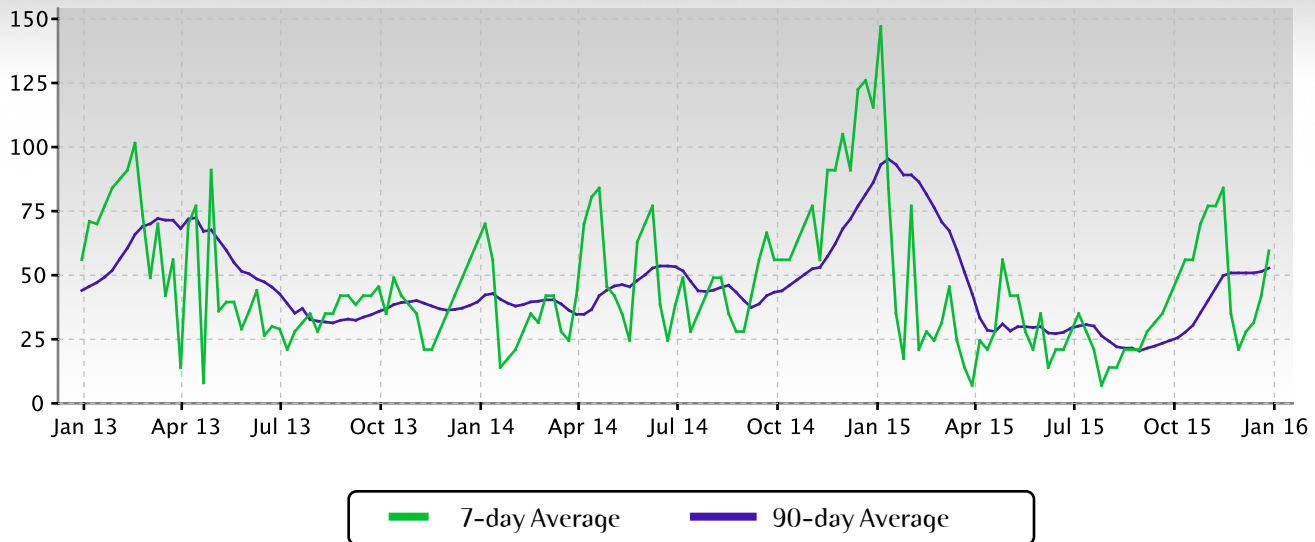
Not surprisingly, all segments in the market are showing high levels of demand. Watch the quartiles for changes before the whole market changes. Often one end of the market (e.g. the high-end) will weaken before the rest of the market and signal a slowdown for the whole group.



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 125 days. Half of the listings have come newly on the market in the past 60 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.

