

# 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  
November 02, 2015

- 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 \$875,000. The 239 properties have been on the market for an average of 81 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

- The market has been cooling over time and prices plateaued for a while. Despite the consistent decrease in MAI, we're in the Seller's zone. Watch for changes in MAI. If the MAI resumes its climb, prices will likely follow suit. If the MAI drops consistently or falls into the Buyer's zone, watch for downward pressure on prices.

### Real-Time Market Profile

Median List Price	\$ 875,000	↔
Average List Price	\$ 1,476,812	↔
Asking Price Per Square Foot	\$ 508	↕
Average Days on Market (DoM)	81	↕
Inventory of Properties Listed	239	↓
Most Expensive Listing	\$ 30,000,000	
Least Expensive Listing	\$ 225,874	
Average Age of Listing	70	
Percent of Properties with Price Decrease	28 %	
Percent Relisted (reset DOM)	36 %	
Percent Flip (price increased)	1 %	
Median House Size (sq ft)	1923	
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      33.1      ↕

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:

↕ 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	\$ 2,399,998	4008	0.50 - 1.0 acre	4.0	3.5	50	59	4	7	105
Upper/Second	\$ 1,054,500	2275	8,001 - 10,000 sqft	3.0	2.0	67	60	7	6	61
Lower/Third	\$ 769,450	1681	6,501 - 8,000 sqft	3.0	2.0	87	60	6	3	68
Bottom/Fourth	\$ 589,500	1193	6,501 - 8,000 sqft	2.0	1.0	90	60	9	9	92

Most expensive 25% of properties

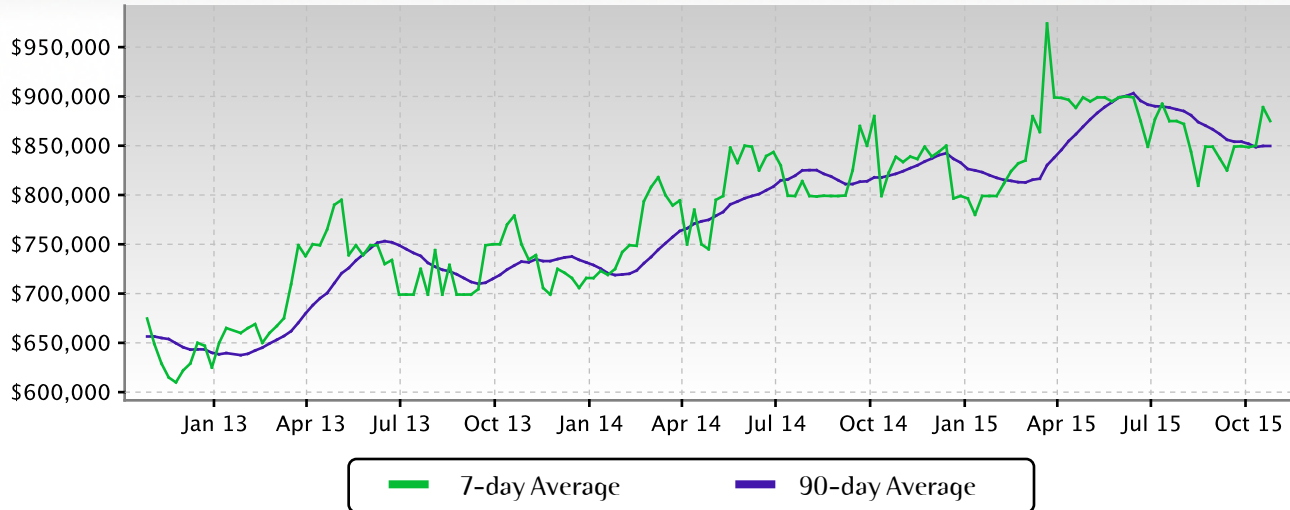
Upper-middle 25% of properties

Lower-middle 25% of properties

Least expensive 25% of properties

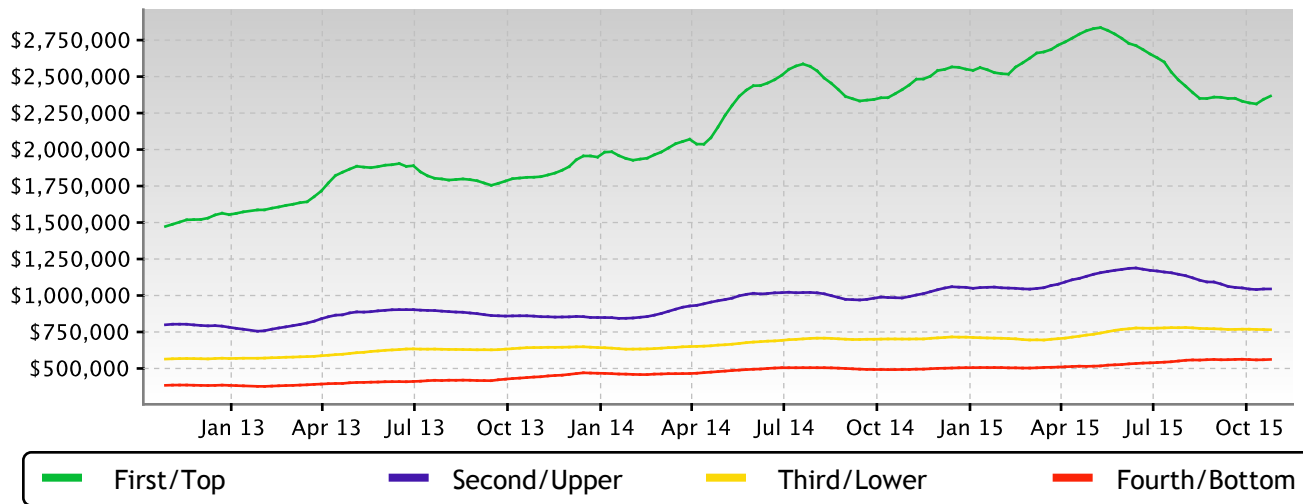
## Median Price

The market appears to be hovering around this plateau. This week prices eased down a bit. The Market Action Index is a good leading indicator for the durability of this shift.



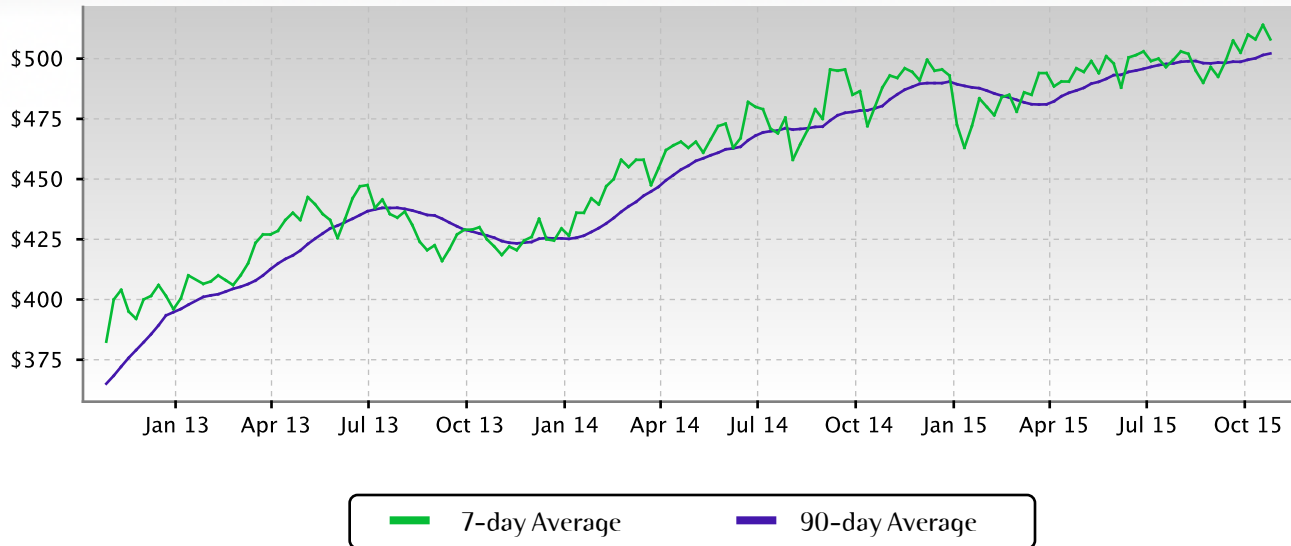
## Quartile Prices

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.



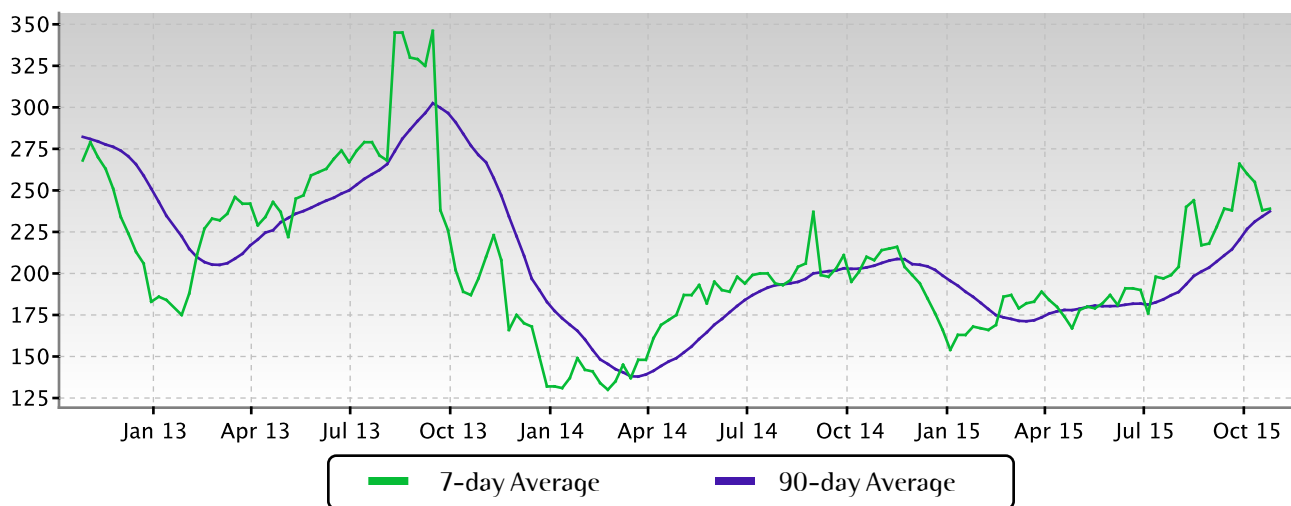
## Price per Square Foot

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.



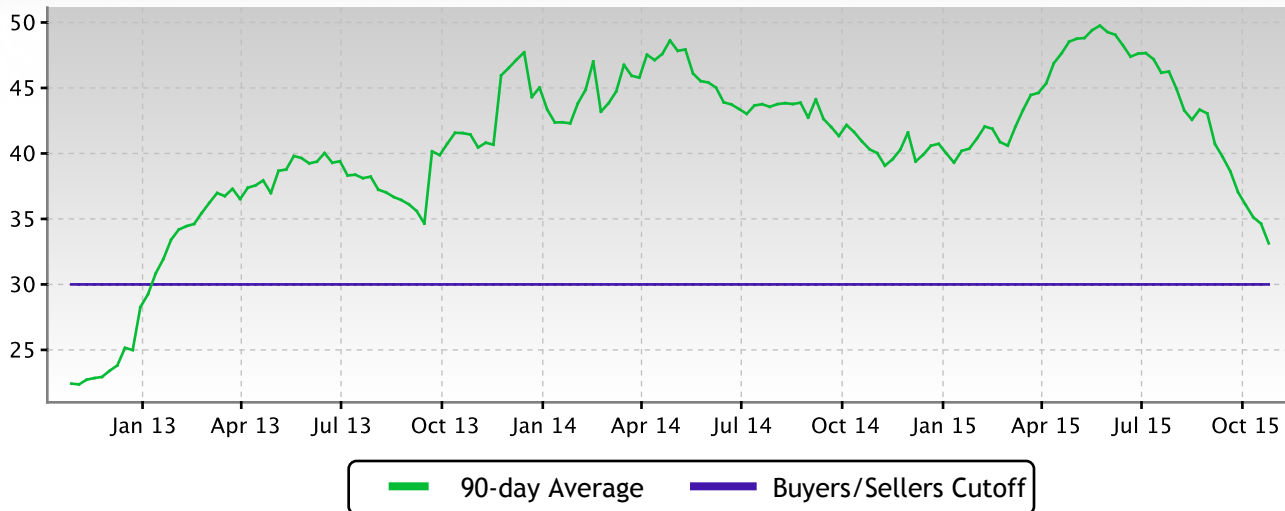
## Inventory of Properties Listed for Sale

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.



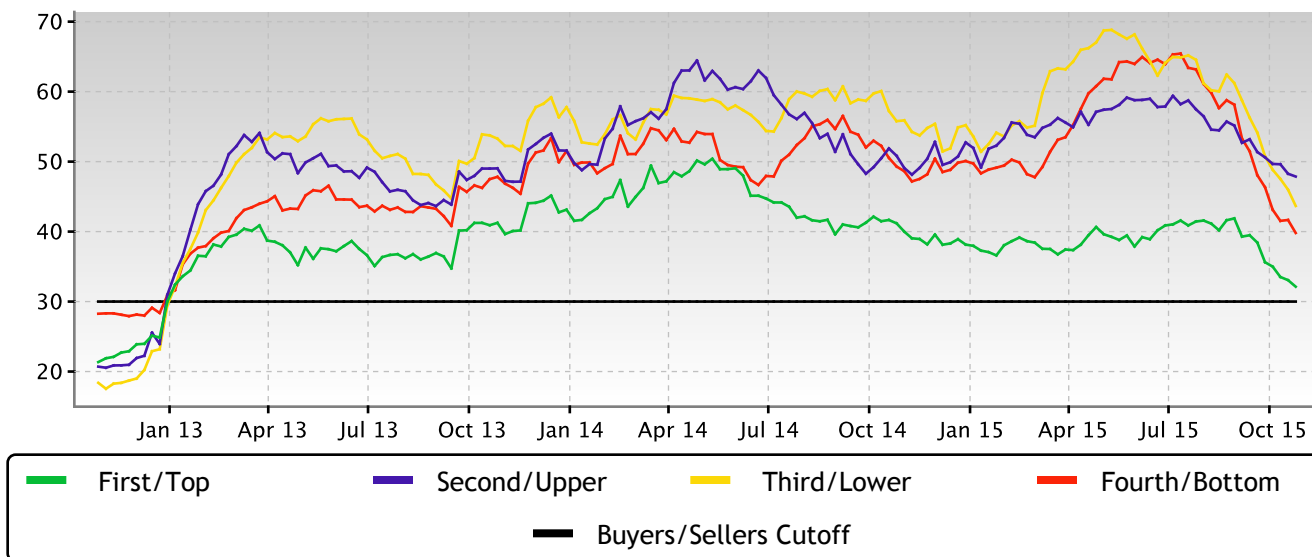
## Market Action Index

The PASADENA market is currently in the Seller's Advantage zone (greater than 30). The 90-day Market Action Index stands at 33.13 which indicates that demand is strong and available supply of homes gets snapped up relatively quickly.



## Market Action Index per Quartile

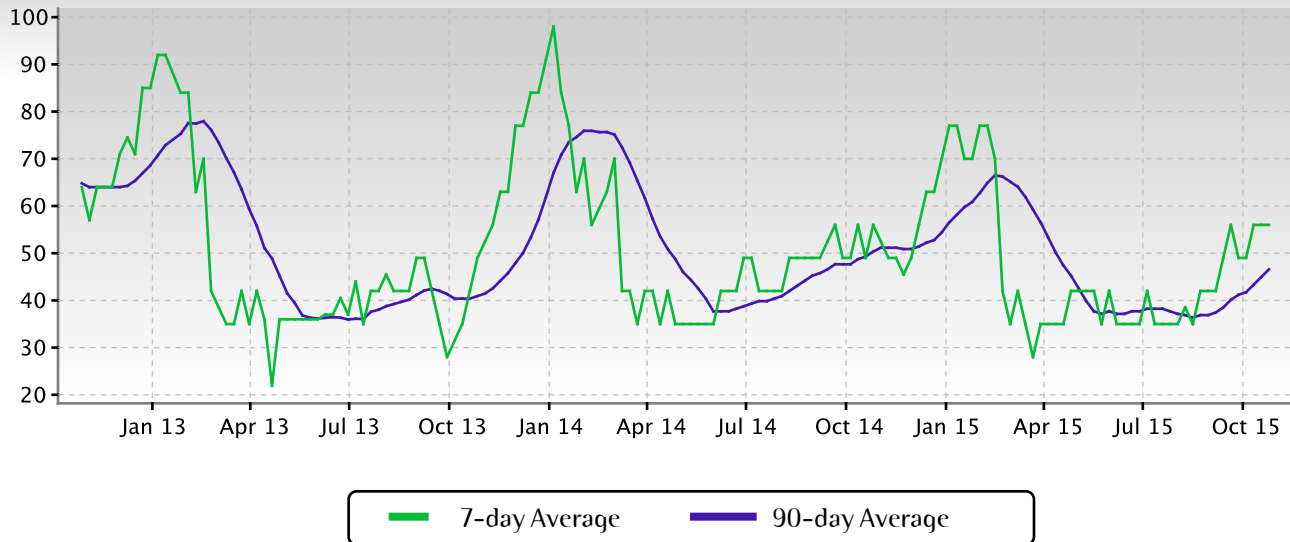
Not surprisingly, all segments in the market are showing high levels of demand. Watch the quartiles for changes before the whole market changes. Often one end of the market (e.g. the high-end) will weaken before the rest of the market and signal a slowdown for the whole group.



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.

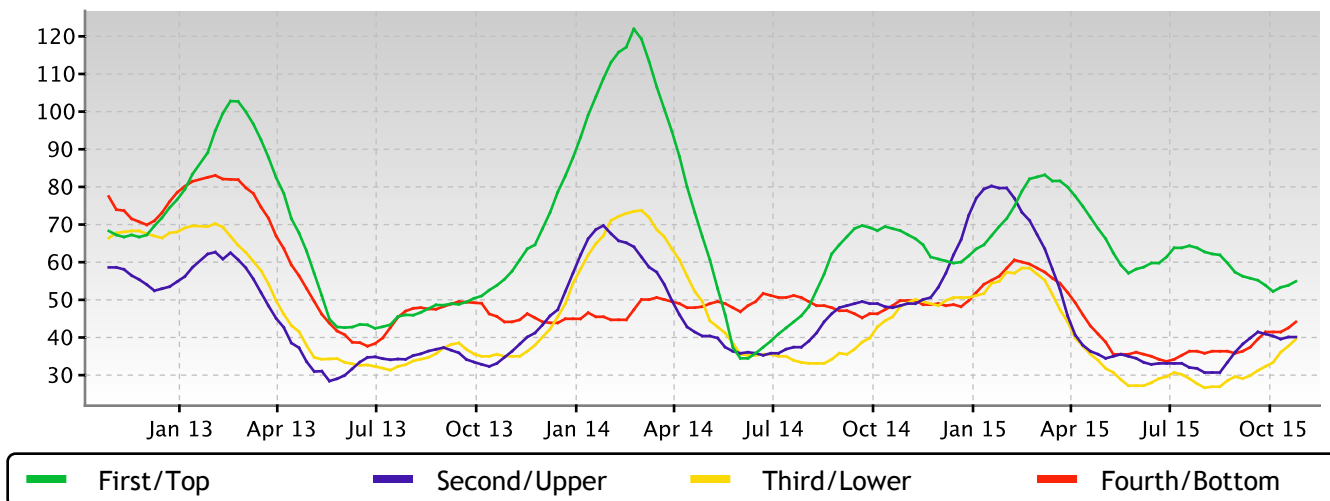
## Days on Market

The properties have been on the market for an average of 81 days. Half of the listings have come newly on the market in the past 56 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 \$889,000. The 25 properties have been on the market for an average of 98 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

- The market has been cooling off a bit in recent weeks, as more homes are available and demand is less. We're already seeing prices move lower as a result. Expect this trend to continue especially if the index falls to the Buyer's zone. Watch for a persistent up-turn in Market Action to signal prices rising again.

### Real-Time Market Profile

Median List Price	\$ 889,000	↓↓
Average List Price	\$ 1,948,466	
Asking Price Per Square Foot	\$ 690	↑↑
Average Days on Market (DoM)	98	↑↑
Inventory of Properties Listed	25	↓
Most Expensive Listing	\$ 7,500,000	
Least Expensive Listing	\$ 225,874	
Average Age of Listing	78	
Percent of Properties with Price Decrease	28 %	
Percent Relisted (reset DOM)	40 %	
Percent Flip (price increased)	0 %	
Median House Size (sq ft)	1624	
Median Lot Size	6,501 - 8,000 sqft	
Median Number of Bedrooms	3.0	
Median Number of Bathrooms	2.0	

### Trend

### Altos Research Value Statistics

Market Action Index	Seller's Advantage	32.1	↓↓
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	\$ 4,580,000	5368	0.50 - 1.0 acre	5.5	4.8	94	6	0	1	96
Upper/Second	\$ 1,490,500	1716	8,001 - 10,000 sqft	3.0	3.0	76	6	1	1	120
Lower/Third	\$ 799,000	1304	4,501 - 6,500 sqft	2.5	1.5	98	6	1	1	58
Bottom/Fourth	\$ 499,000	1238	6,501 - 8,000 sqft	2.0	1.0	102	7	0	1	116

Most expensive 25% of properties

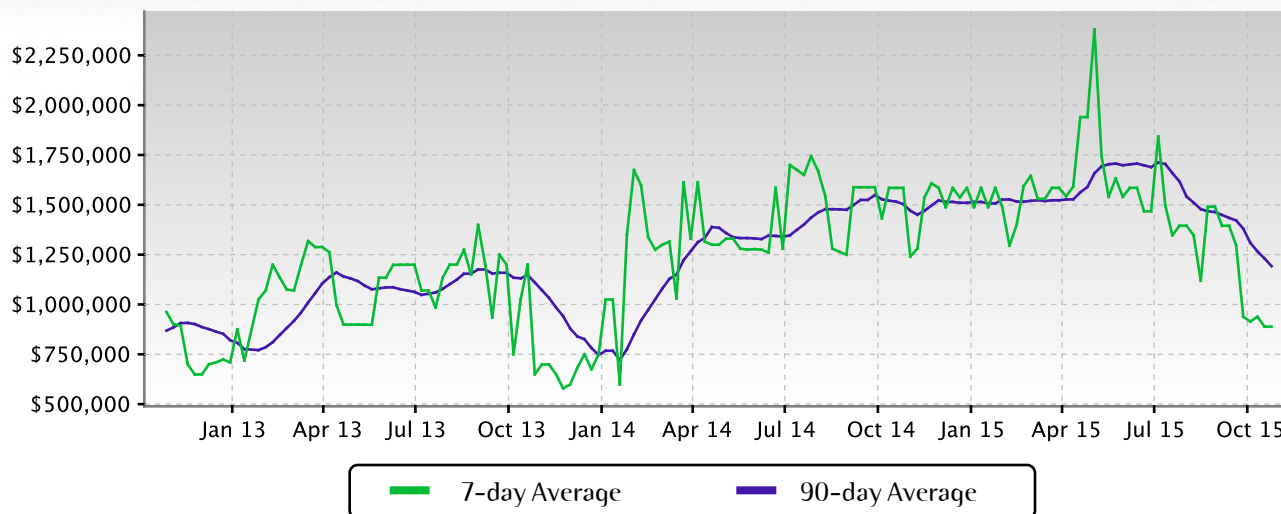
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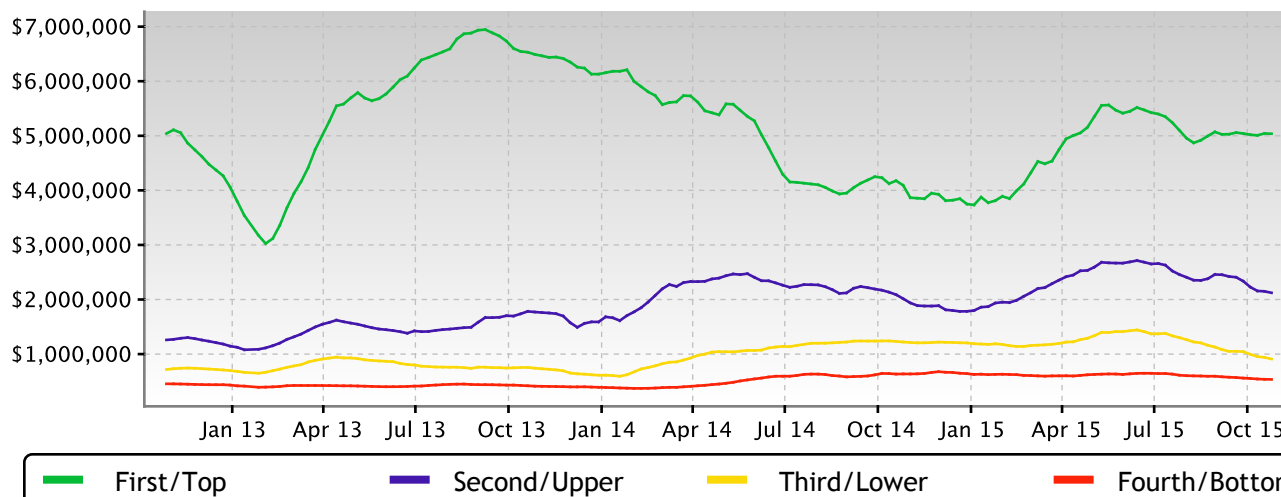
## Median Price

Prices in this zip code have been on a downward trend recently and this week, while essentially flat, doesn't break us out of that cycle.



## Quartile Prices

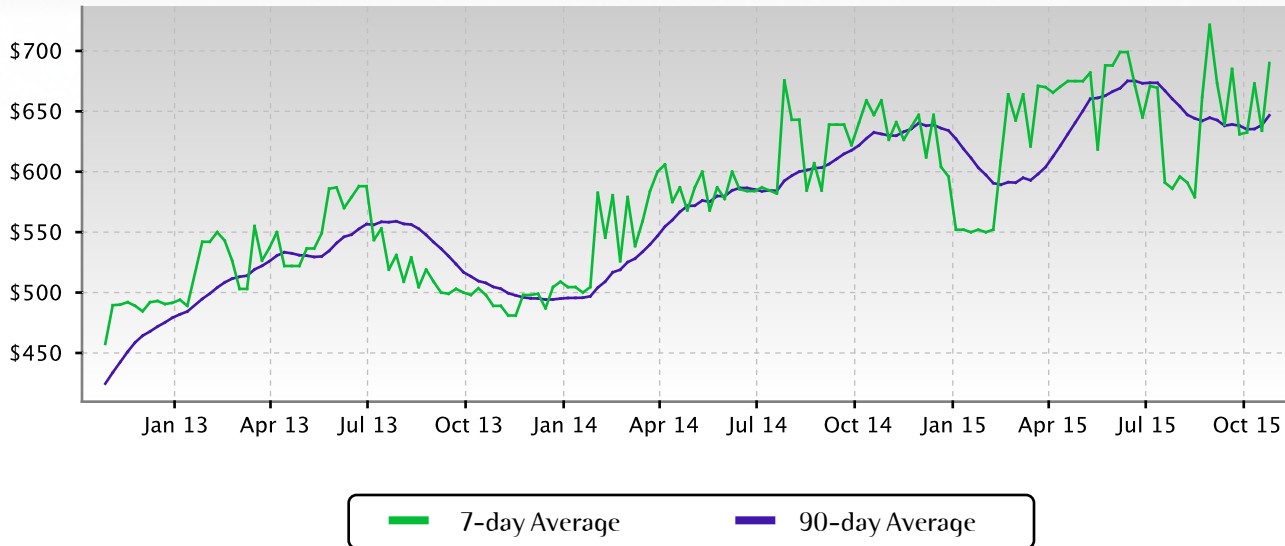
In the quartile market segments, we see the market's price weakness evident across the board. Quartiles 2, 3, and 4 have been in price decline in recent weeks, with Quartile 1 remaining basically flat. Look to the Market Action Index as a leading indicator of the bottom of the market.





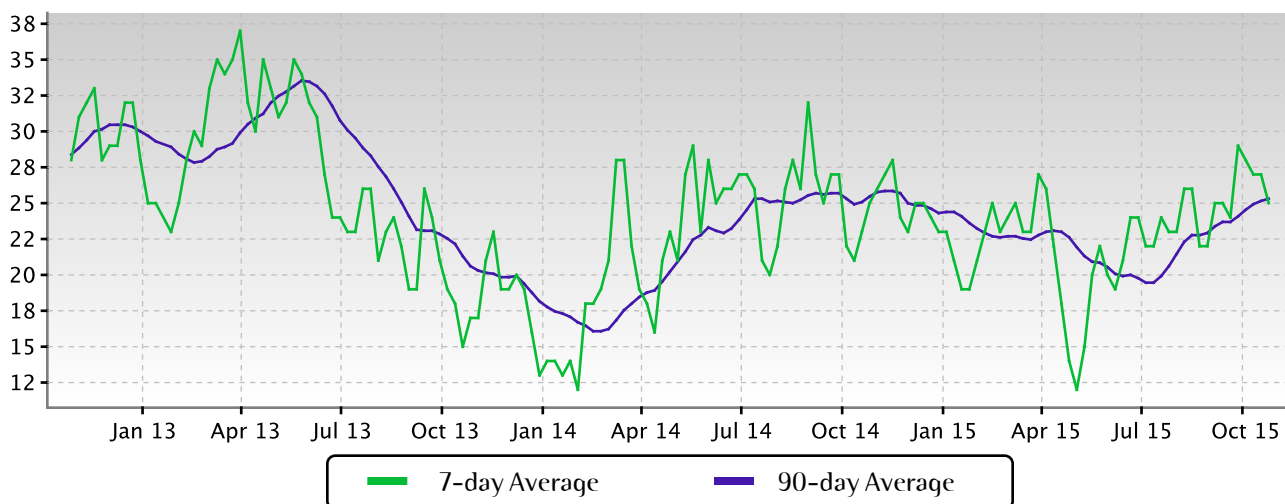
## Price per Square Foot

We're seeing fairly unusual market conditions as prices have been in a downward trend but price per square foot is actually increasing. (Buyers are paying less and getting less home for their money.) Anomalies like these can be attributed to micro-location variables.



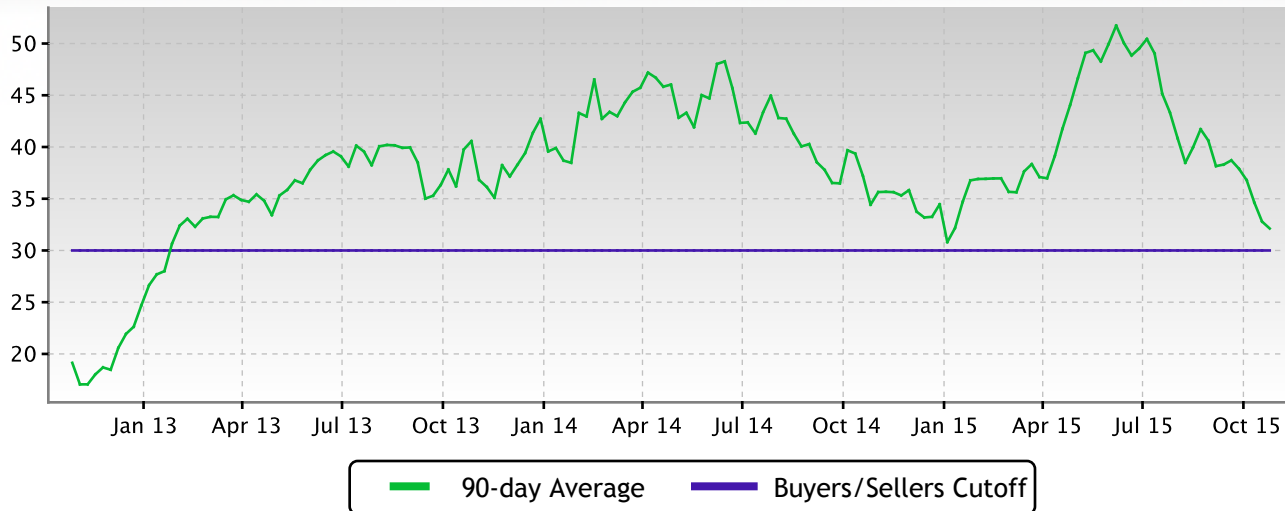
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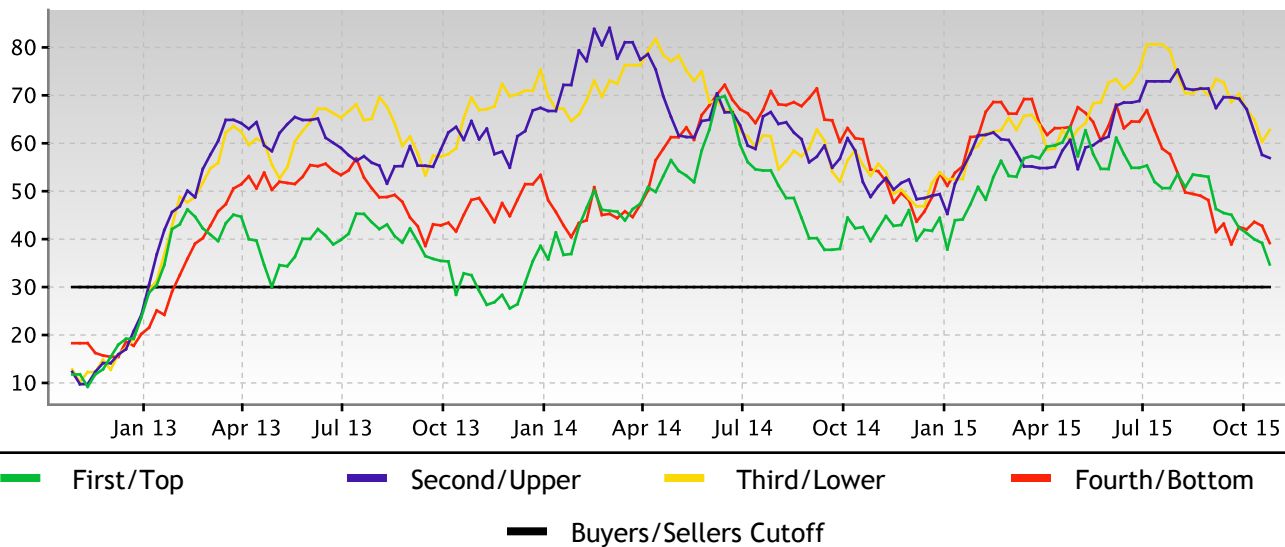
## Market Action Index

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## Market Action Index per Quartile

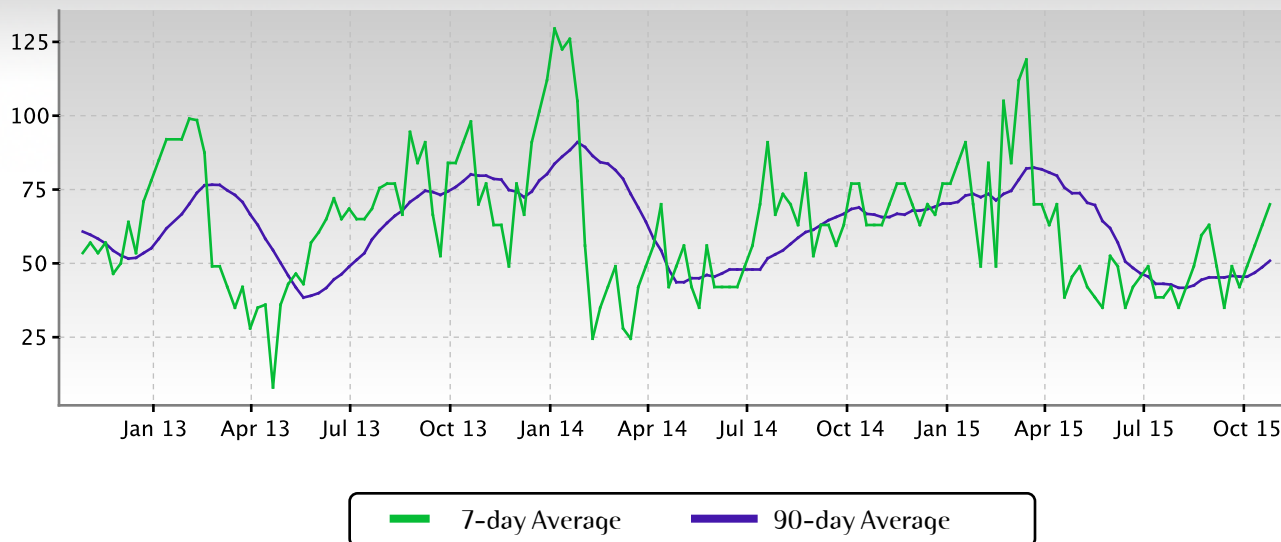
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