

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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This Week

- The median list price in SAN MARINO, CA this week is \$3,450,000. The 41 properties have been on the market for an average of 117 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

- The market has not shown strong directional trends in terms of supply and demand. However, inventory is sufficiently low to keep us in the Seller's Market zone and prices have been moving upward as evidence.

Real-Time Market Profile

Median List Price	\$ 3,450,000	↑↑
Average List Price	\$ 4,372,017	↑↑
Asking Price Per Square Foot	\$ 968	↓↓
Average Days on Market (DoM)	117	↑↑
Inventory of Properties Listed	41	
Most Expensive Listing	\$ 16,500,000	
Least Expensive Listing	\$ 1,225,000	
Average Age of Listing	70	
Percent of Properties with Price Decrease	32 %	
Percent Relisted (reset DOM)	17 %	
Percent Flip (price increased)	2 %	
Median House Size (sq ft)	3242	
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 Seller's Advantage 30.9 ↔

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	\$ 7,534,000	6748	0.50 - 1.0 acre	6.0	6.5	61	10	1	1	243
Upper/Second	\$ 3,890,000	3532	0.25 - 0.50 acre	4.5	4.0	78	10	1	1	101
Lower/Third	\$ 2,849,500	3203	0.25 - 0.50 acre	4.0	3.0	82	10	2	0	103
Bottom/Fourth	\$ 1,890,000	2309	0.25 - 0.50 acre	3.0	2.5	77	11	4	1	31

Most expensive 25% of properties

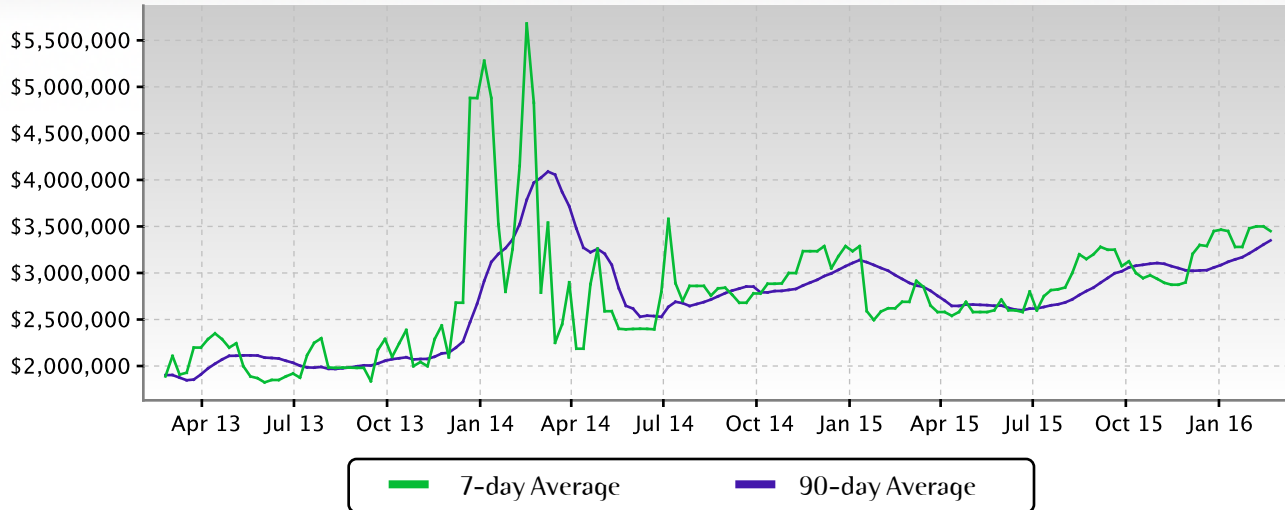
Upper-middle 25% of properties

Lower-middle 25% of properties

Least expensive 25% of properties

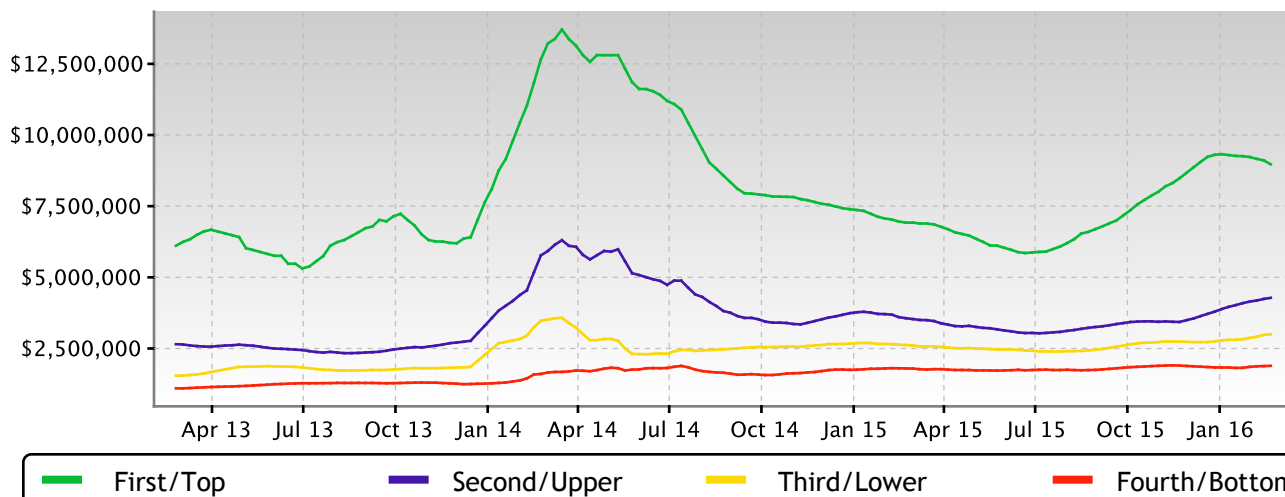
Median Price

Despite this week's down tic, the price trend remains upward for several weeks. A persistent drop of the Market Action Index into the Buyer's zone will be a leading indicator of the price strength subsiding.



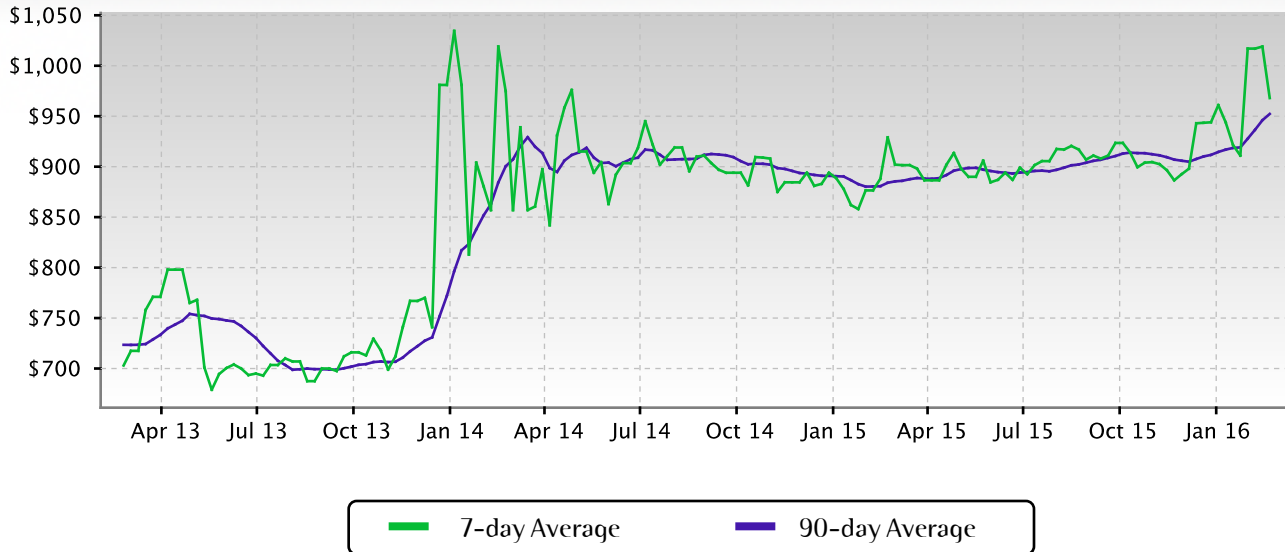
Quartile Prices

Prices in most of the market trending have been higher in recent weeks except for the high-end of the market, which has been essentially flat.



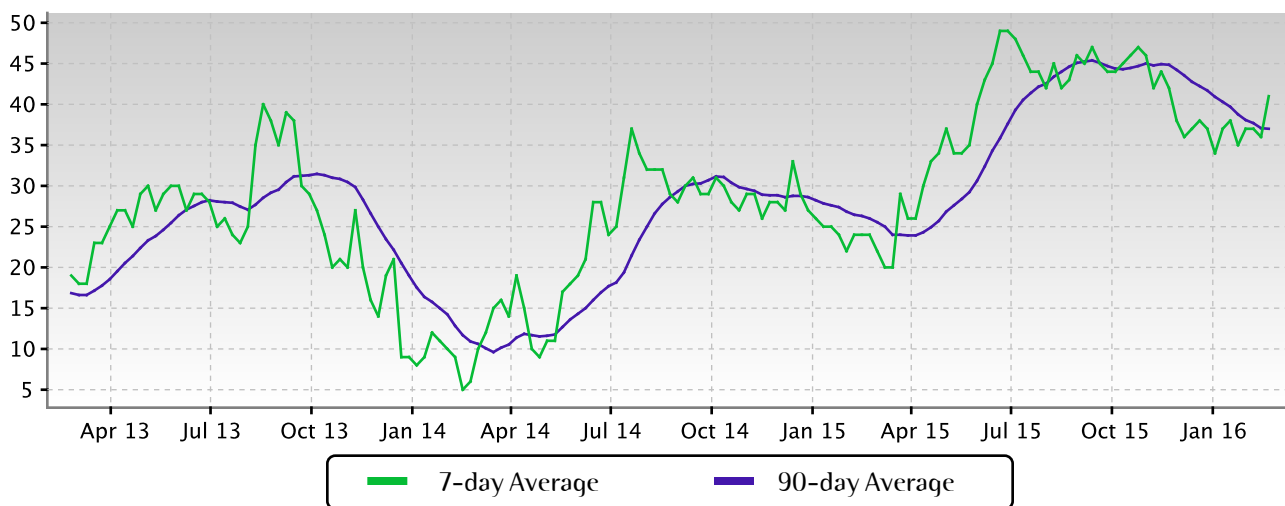
Price per Square Foot

The market appears to be placing an increasing premium on homes. When list prices and price per square foot consistently increase in tandem, as they're doing now, you can often find short-term investment opportunities. Watch the Market Action Index for persistent changes as a leading indicator for these trends to flatten or drop.



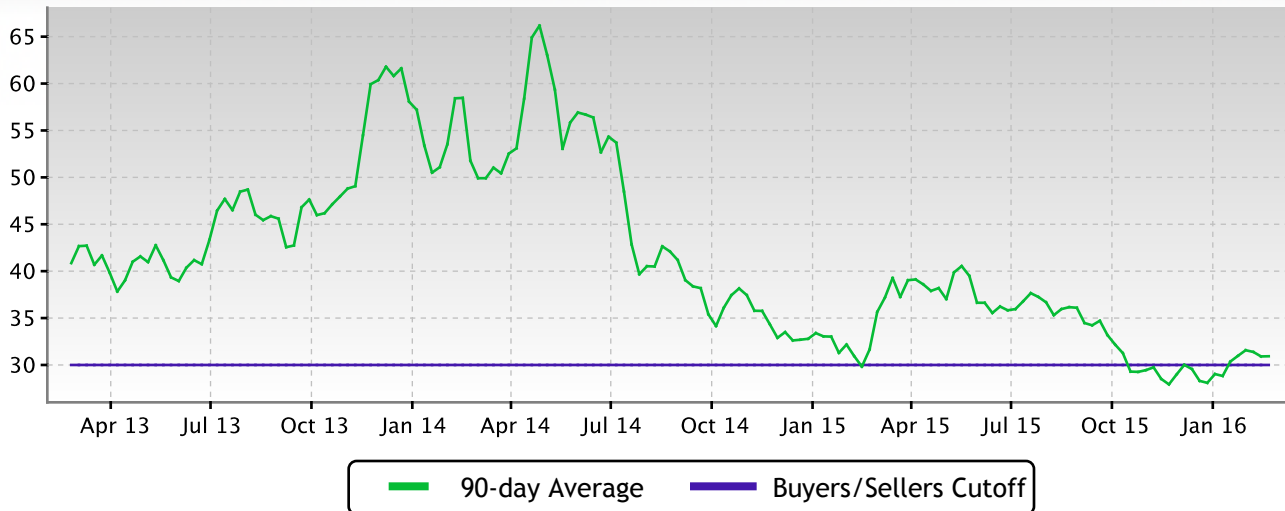
Inventory of Properties Listed for Sale

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.



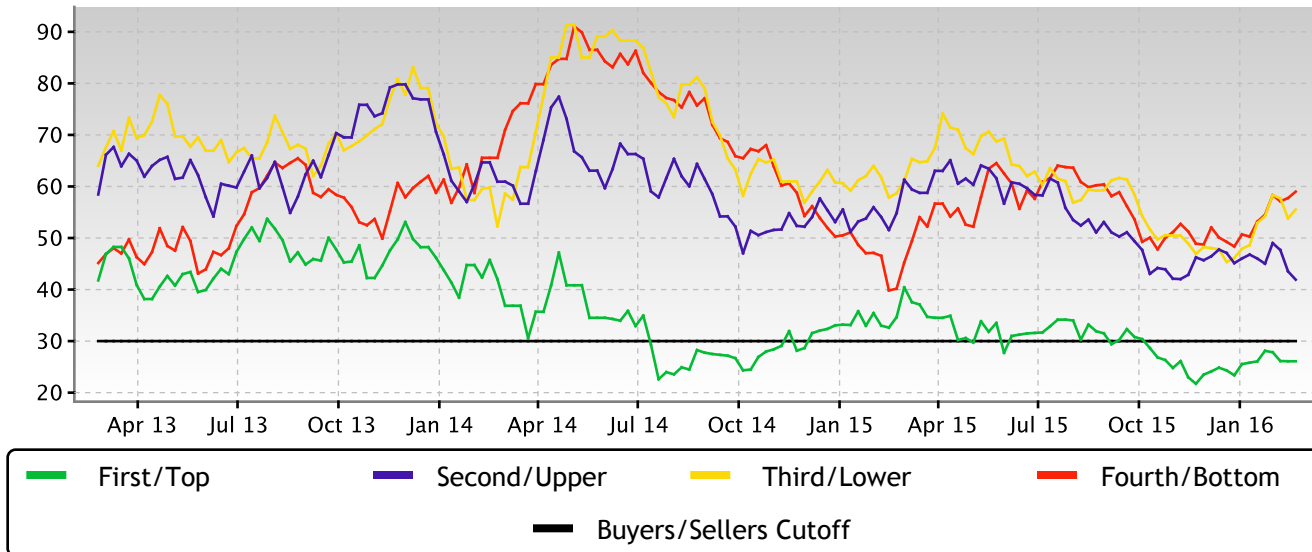
Market Action Index

The SAN MARINO market is currently in the Seller's Advantage zone (greater than 30). The 90-day Market Action Index stands at 30.93 which indicates that demand is strong and available supply of homes gets snapped up relatively quickly.



Market Action Index per Quartile

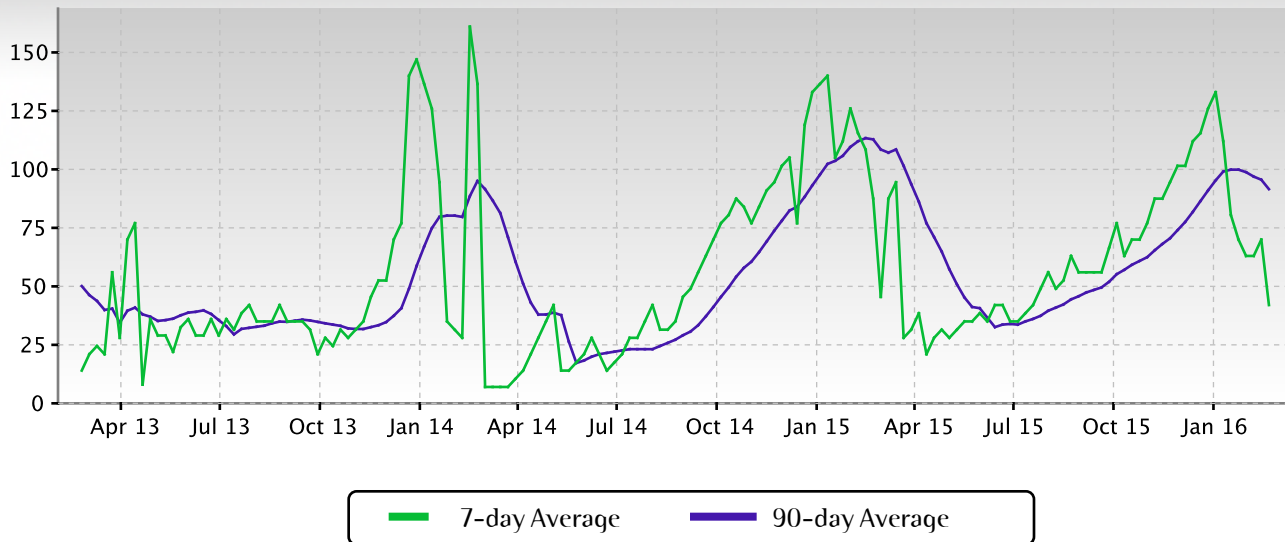
Three of the four quartiles of the market are in the Seller's Market zone with relatively low amounts of inventory given the current rate of demand for homes in the quartile. Notice that Quartile 1 (the highest-end price group) is showing weaker demand than the others. It's not uncommon that the premium 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 117 days. Half of the listings have come newly on the market in the past 42 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.

