

# 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  
June 29, 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 SAN MARINO, CA this week is \$2,580,000. The 49 properties have been on the market for an average of 75 days.

The Market Action Index has been trending down lately, while inventory and days-on-market are climbing. The trends imply a weakening market.

## Supply and Demand

- The market has been cooling over time and prices have recently flattened. Despite the consistent decrease in Market Action Index (MAI), we're in a Seller's Market (where significant demand leaves little inventory available). If the MAI begins to climb, prices will likely follow suit. If the MAI drops consistently or falls into the Buyer's zone, watch for downward pressure

### Real-Time Market Profile

Median List Price	\$ 2,580,000	↔
Average List Price	\$ 3,528,461	
Asking Price Per Square Foot	\$ 887	↓
Average Days on Market (DoM)	75	↑↑
Inventory of Properties Listed	49	↑↑
Most Expensive Listing	\$ 17,000,000	
Least Expensive Listing	\$ 1,200,000	
Average Age of Listing	68	
Percent of Properties with Price Decrease	31 %	
Percent Relisted (reset DOM)	2 %	
Percent Flip (price increased)	2 %	
Median House Size (sq ft)	2947	
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      36.2      ↓↓

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	\$ 6,188,000	6154	0.50 - 1.0 acre	6.0	5.0	86	12	2	0	138
Upper/Second	\$ 2,920,000	3574	0.25 - 0.50 acre	4.0	3.5	66	12	0	1	56
Lower/Third	\$ 2,318,500	2806	0.25 - 0.50 acre	4.0	2.8	72	12	1	0	57
Bottom/Fourth	\$ 1,699,000	1891	8,001 - 10,000 sqft	3.0	2.0	74	13	4	1	50

Most expensive 25% of properties

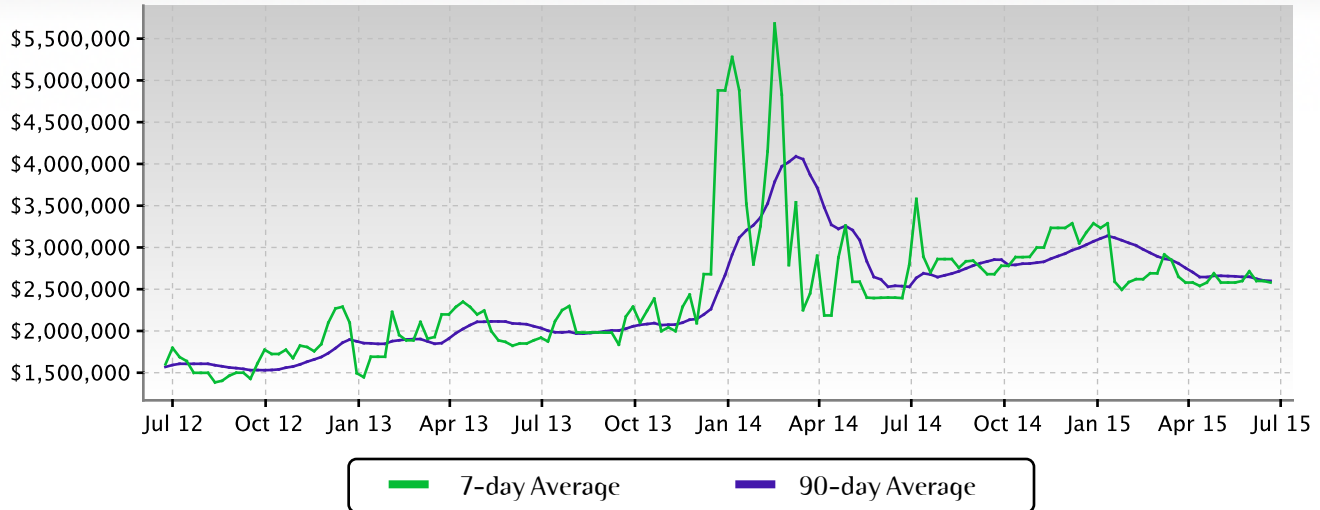
Upper-middle 25% of properties

Lower-middle 25% of properties

Least expensive 25% of properties

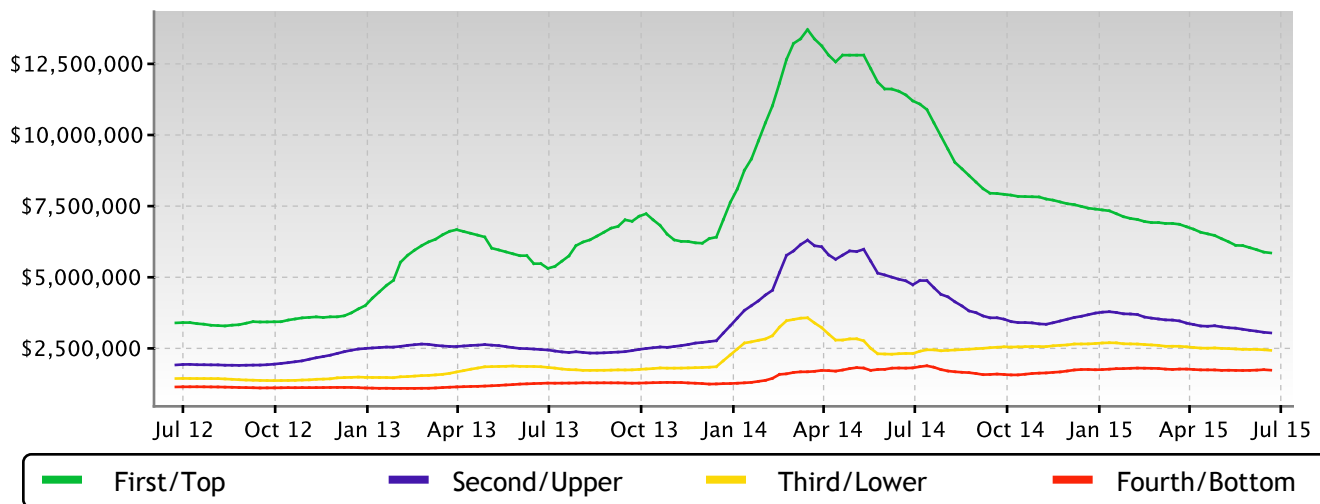
## Median Price

The market seems to have paused around this plateau. The Market Action Index is a good leading indicator for the durability of this trend.



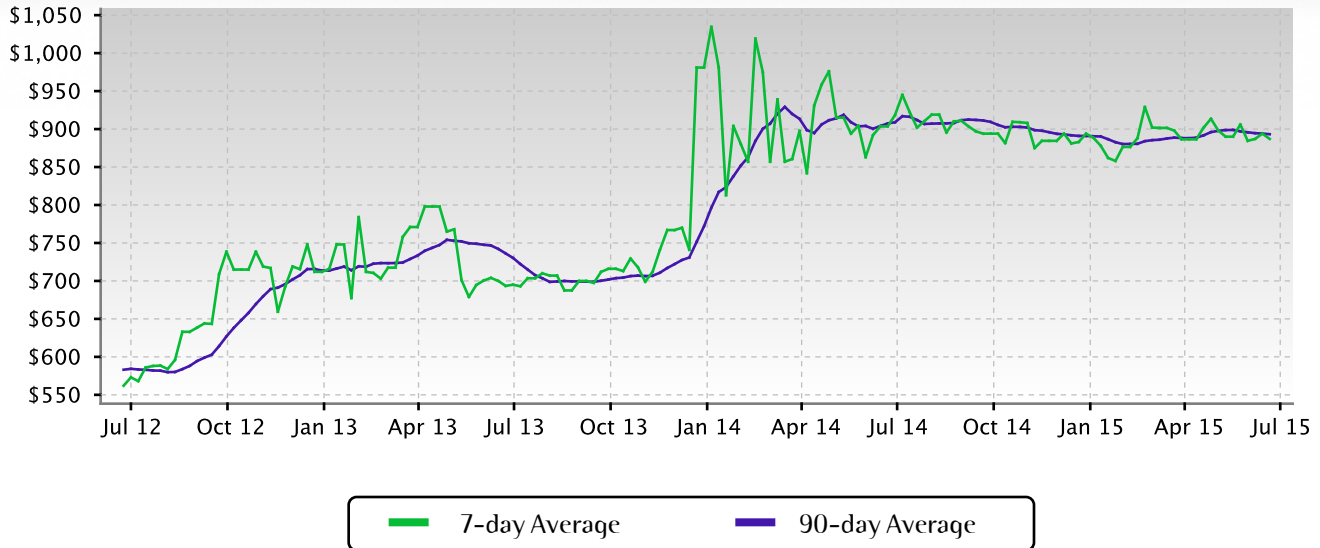
## Quartile Prices

Prices at the upper end of the market have been showing weakness. While there is enough demand in the low end (Quartiles 3 and 4) to keep prices flat, unless there is a persistent up-shift in the Market Action Index, the entire market may resume a down trend soon.



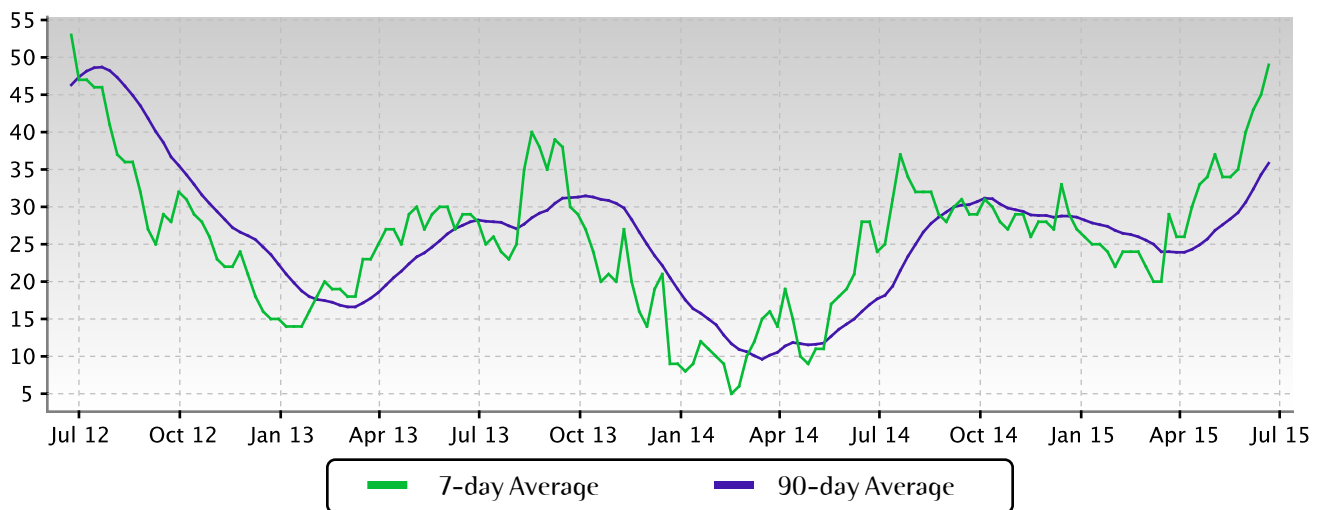
## Price per Square Foot

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.



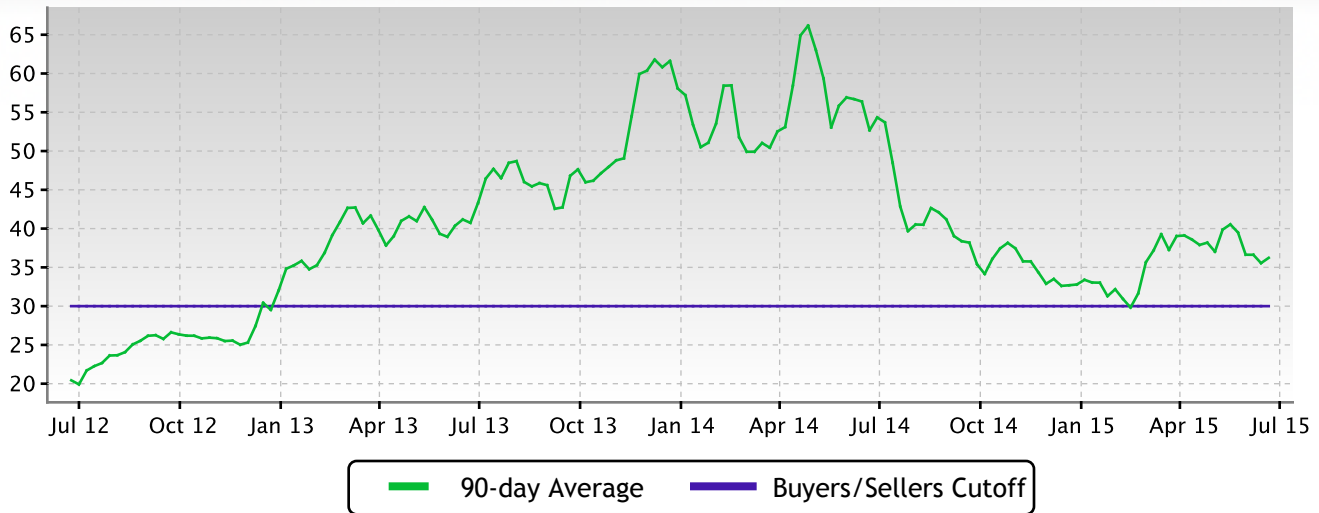
## Inventory of Properties Listed for Sale

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.



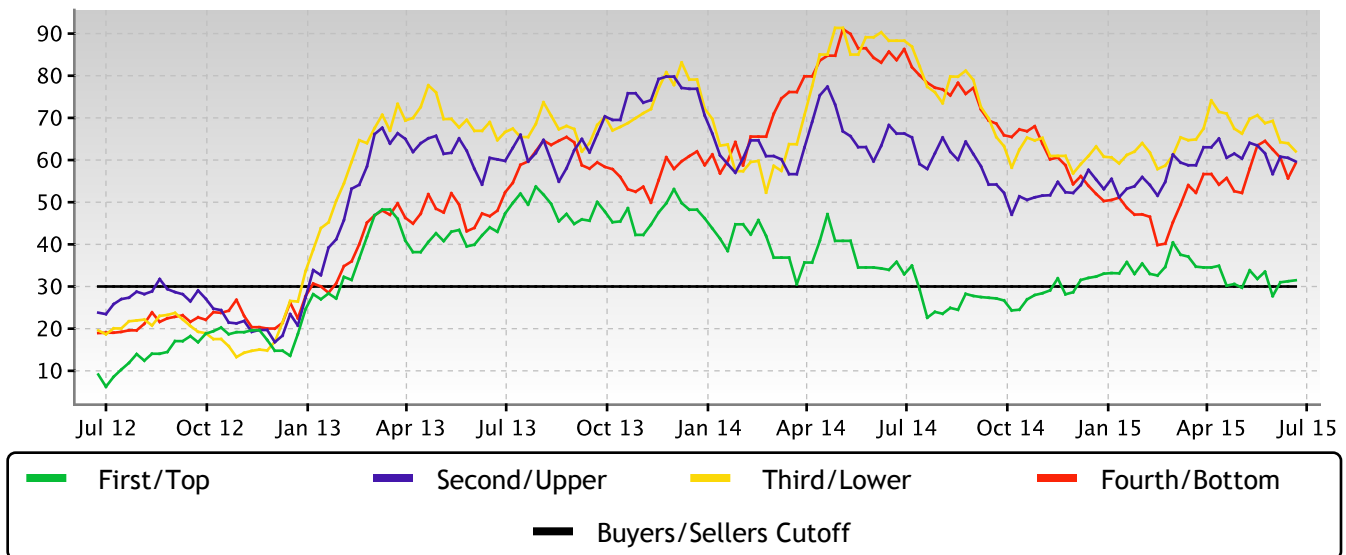
## Market Action Index

The SAN MARINO market is currently in the Seller's Advantage zone (greater than 30). The 90-day Market Action Index stands at 36.23 which indicates that demand is strong and available supply of homes gets snapped up relatively quickly.



## Market Action Index per Quartile

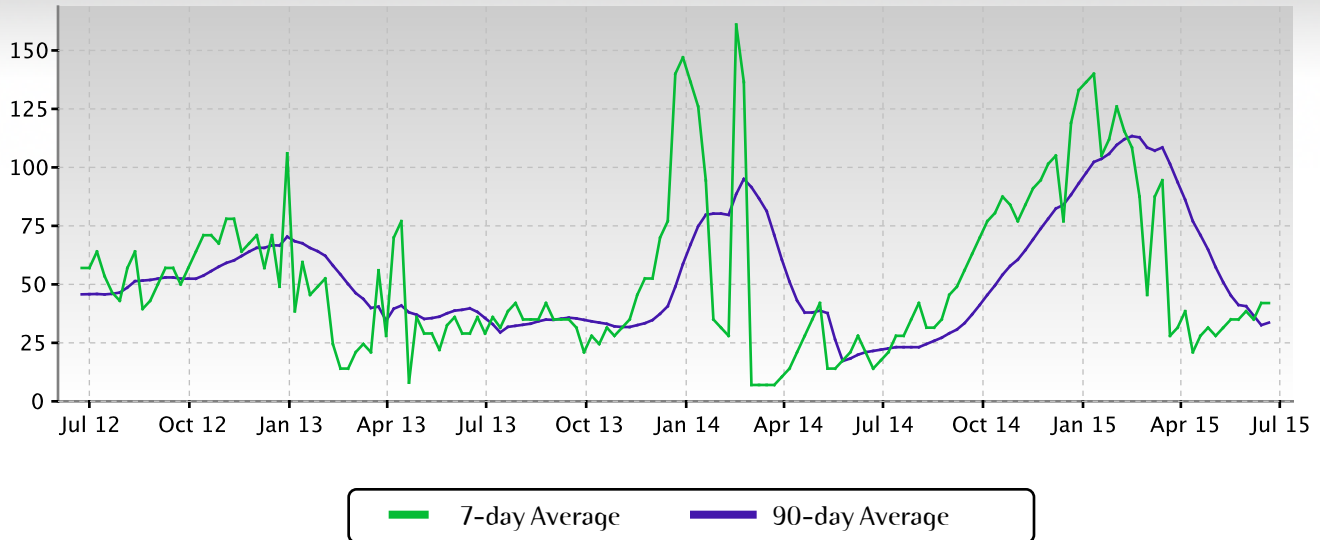
Not surprisingly, all segments in the market are showing high levels of demand. Watch the quartiles for changes before the whole market changes. Often one end of the market (e.g. the high-end) will weaken before the rest of the market and signal a slowdown for the whole group.



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 75 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.

