

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 \$3,190,000. The 56 properties have been on the market for an average of 108 days.

Inventory and days-on-market are both trending higher recently. However, the improving Market Action Index implies some increased demand will temper the negative trends.

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	\$ 3,190,000	↔
Average List Price	\$ 3,979,656	↔
Asking Price Per Square Foot	\$ 918	↑↑
Average Days on Market (DoM)	108	↑↑
Inventory of Properties Listed	56	↑↑
Most Expensive Listing	\$ 16,800,000	
Least Expensive Listing	\$ 1,198,000	
Average Age of Listing	66	
Percent of Properties with Price Decrease	34 %	
Percent Relisted (reset DOM)	18 %	
Percent Flip (price increased)	0 %	
Median House Size (sq ft)	3204	
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	31.1	↓↓
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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	\$ 6,540,000	5896	0.50 - 1.0 acre	5.0	6.2	33	14	0	0	126
Upper/Second	\$ 3,819,500	3575	0.25 - 0.50 acre	4.0	3.5	70	14	1	1	98
Lower/Third	\$ 2,579,500	3036	0.25 - 0.50 acre	4.0	3.2	80	14	1	1	102
Bottom/Fourth	\$ 1,793,000	2374	8,001 - 10,000 sqft	3.0	2.0	78	14	1	3	104

Most expensive 25% of properties

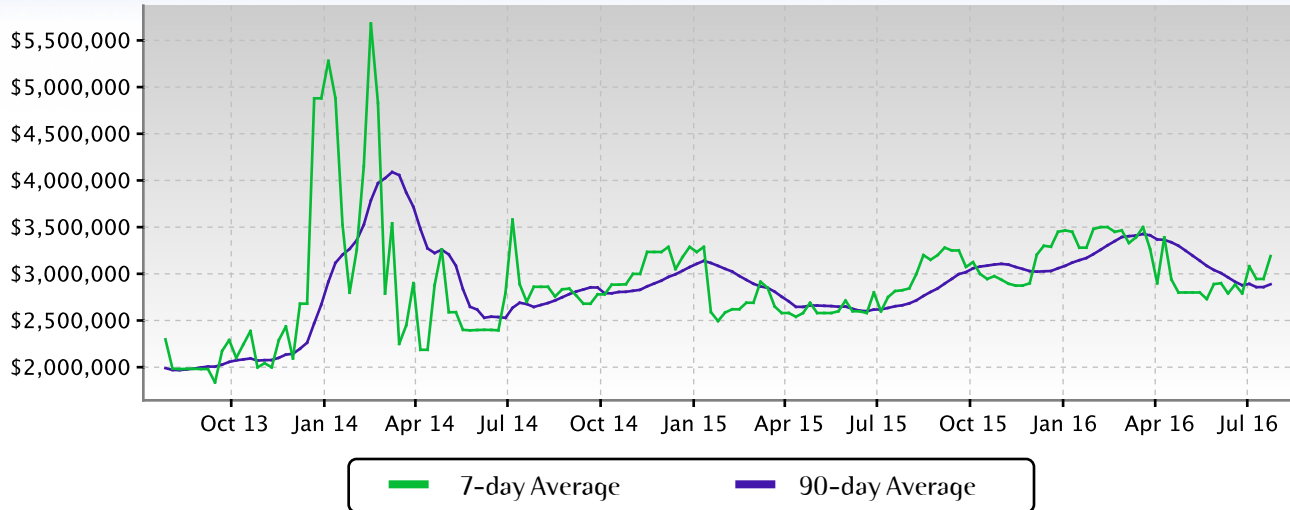
Upper-middle 25% of properties

Lower-middle 25% of properties

Least expensive 25% of properties

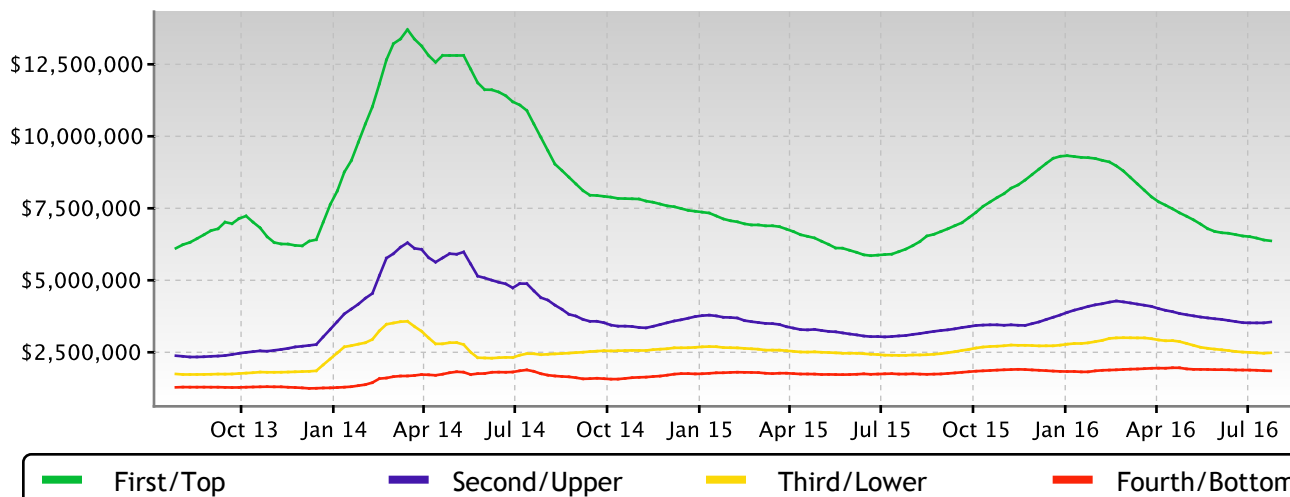
Median Price

Price trends continued their recent uptrend this week. While still below the market's price high-point, we've seen a nice run recently.



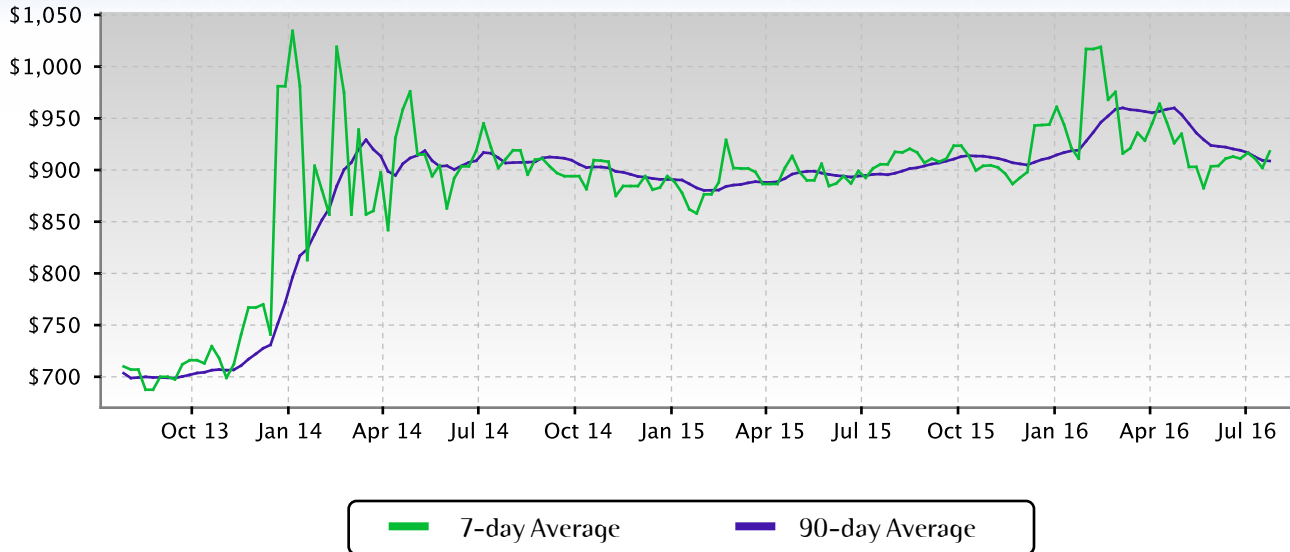
Quartile Prices

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.



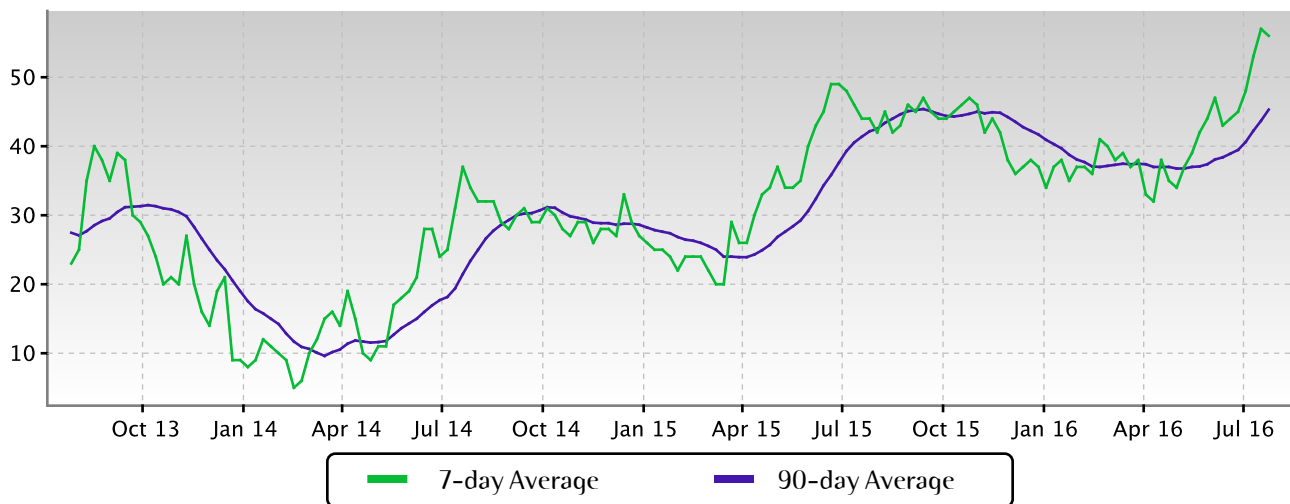
Price per Square Foot

In a market where prices are rising fairly consistently, price per square foot is essentially flat. This often implies that new homes coming on the market are pricier, and also larger than older homes. As a result the value one can buy stays the same.



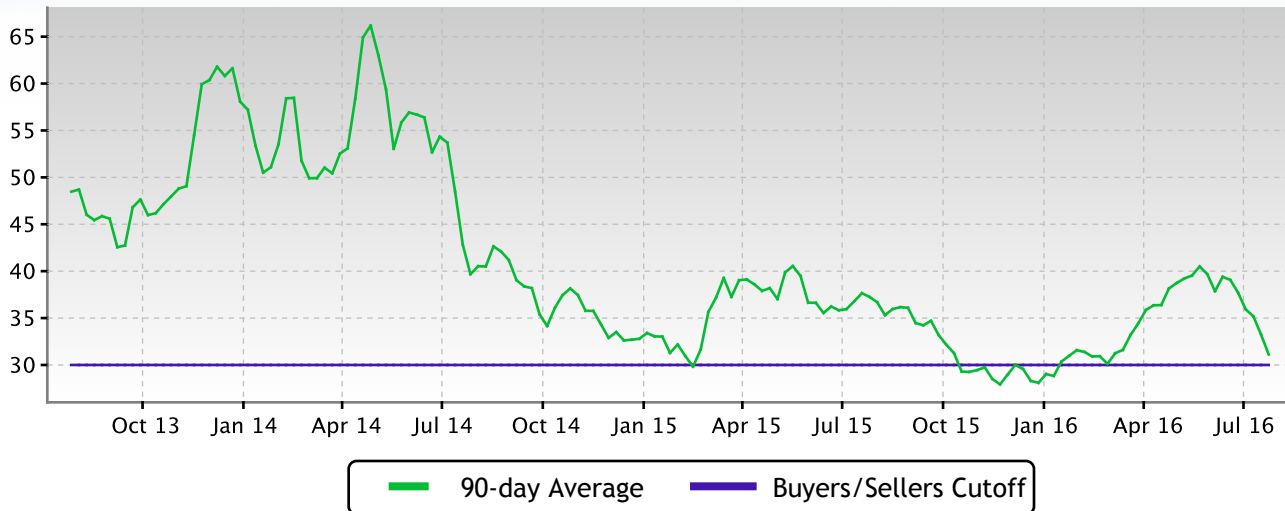
Inventory of Properties Listed for Sale

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.



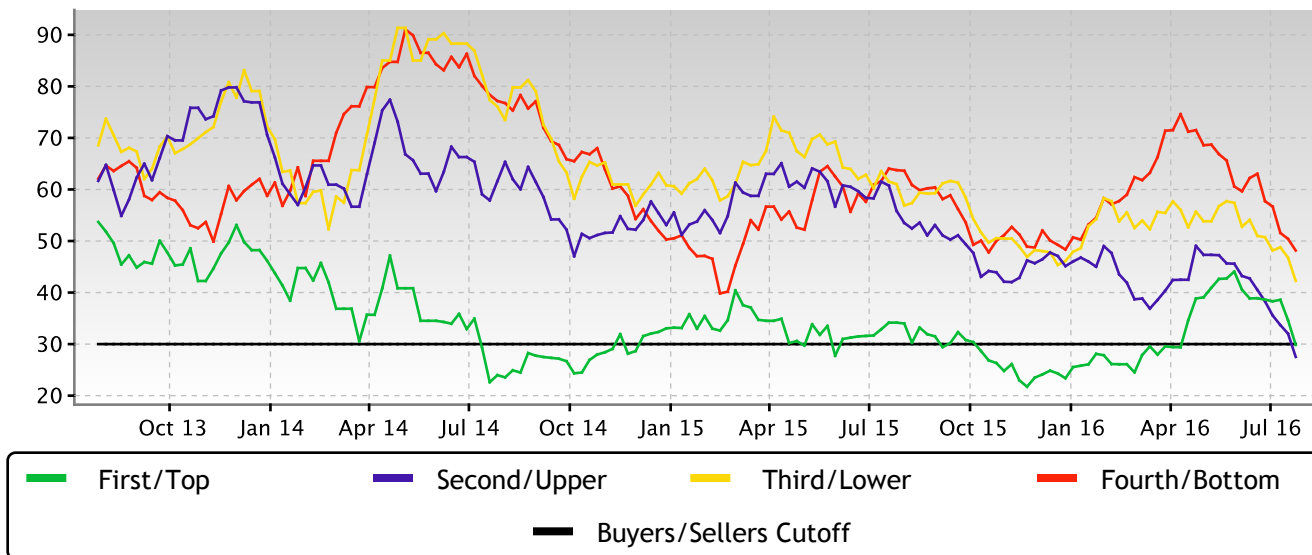
Market Action Index

The SAN MARINO market is currently in the Seller's Advantage zone (greater than 30). The 90-day Market Action Index stands at 31.12 which indicates that demand is strong and available supply of homes gets snapped up relatively quickly.



Market Action Index per Quartile

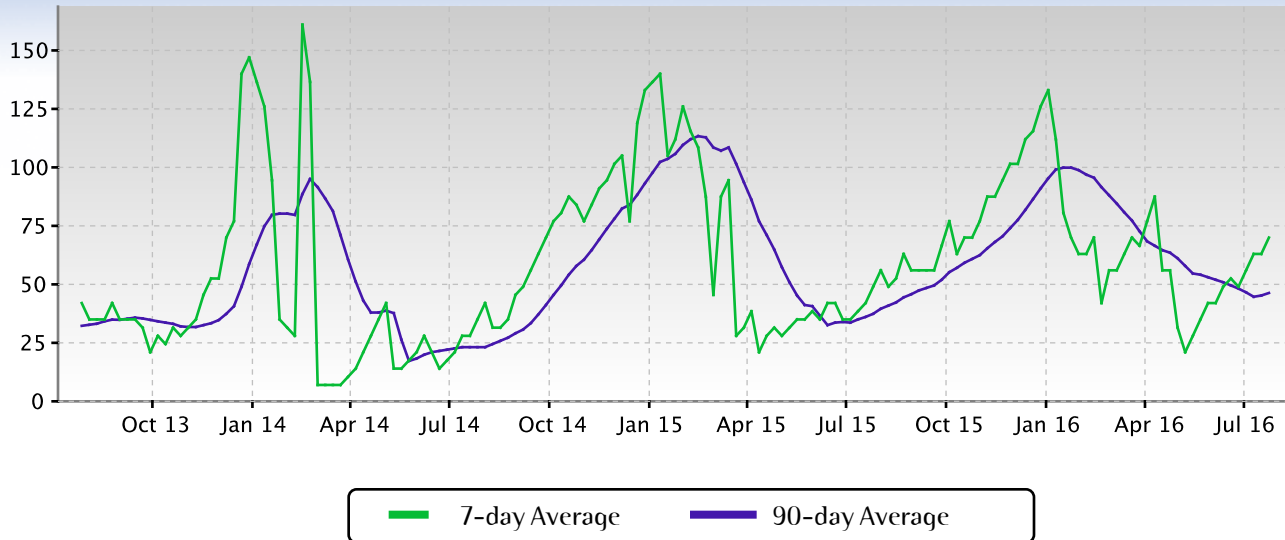
The higher end of the market (Quartiles 1 and 2) is in the Buyer's Market zone with several months of inventory given the current rate of demand for homes in the quartile. The low-end of the market is where buyers are focusing more of their attention. Notice that Quartiles 1 and 2 (the higher half of the market) have a Market Action Index below 30 (Buyer's Market).



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 108 days. Half of the listings have come newly on the market in the past 70 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.

