

# 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  
January 04, 2016

- Presented by Pickford Escrow - Los Angeles  
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PICKFORD ESCROW COMPANY

## This Week

- The median list price in PASADENA, CA this week is \$899,000. The 153 properties have been on the market for an average of 109 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	\$ 899,000	↔
Average List Price	\$ 1,728,156	↔
Asking Price Per Square Foot	\$ 514	↕
Average Days on Market (DoM)	109	↕
Inventory of Properties Listed	153	↕
Most Expensive Listing	\$ 19,280,000	
Least Expensive Listing	\$ 429,000	
Average Age of Listing	73	
Percent of Properties with Price Decrease	31 %	
Percent Relisted (reset DOM)	12 %	
Percent Flip (price increased)	4 %	
Median House Size (sq ft)	1973	
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      38.4      ↕

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	\$ 3,499,000	5062	0.50 - 1.0 acre	5.0	4.0	60	38	0	3	147
Upper/Second	\$ 1,113,500	2472	0.25 - 0.50 acre	4.0	3.0	79	38	0	8	85
Lower/Third	\$ 792,500	1688	6,501 - 8,000 sqft	3.0	2.0	70	38	2	6	91
Bottom/Fourth	\$ 580,000	1231	6,501 - 8,000 sqft	3.0	1.0	91	39	2	6	113

Most expensive 25% of properties

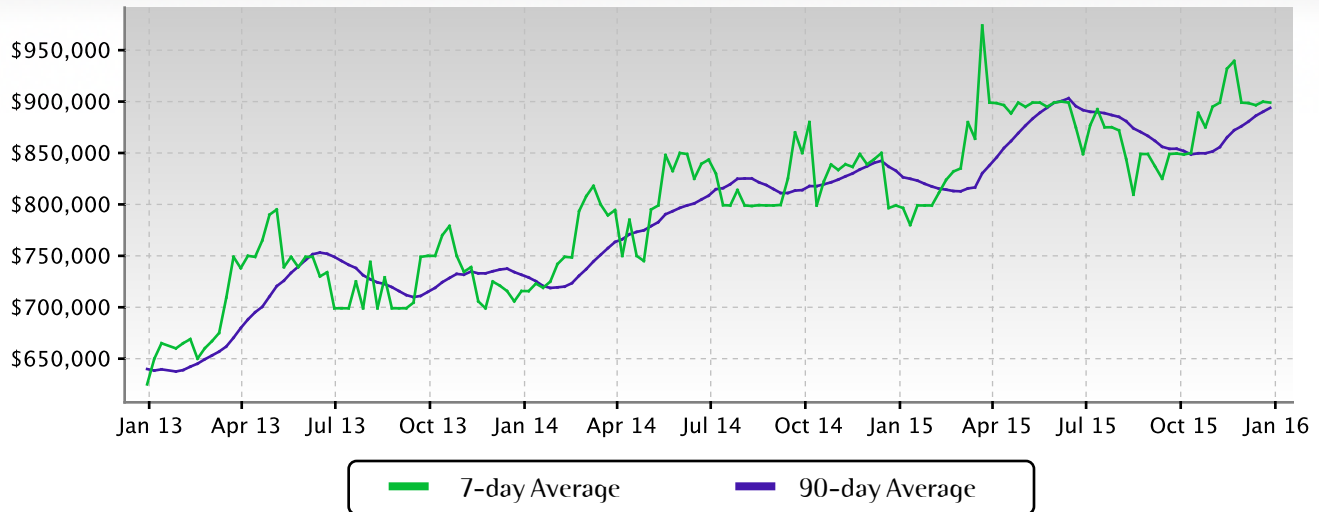
Upper-middle 25% of properties

Lower-middle 25% of properties

Least expensive 25% of properties

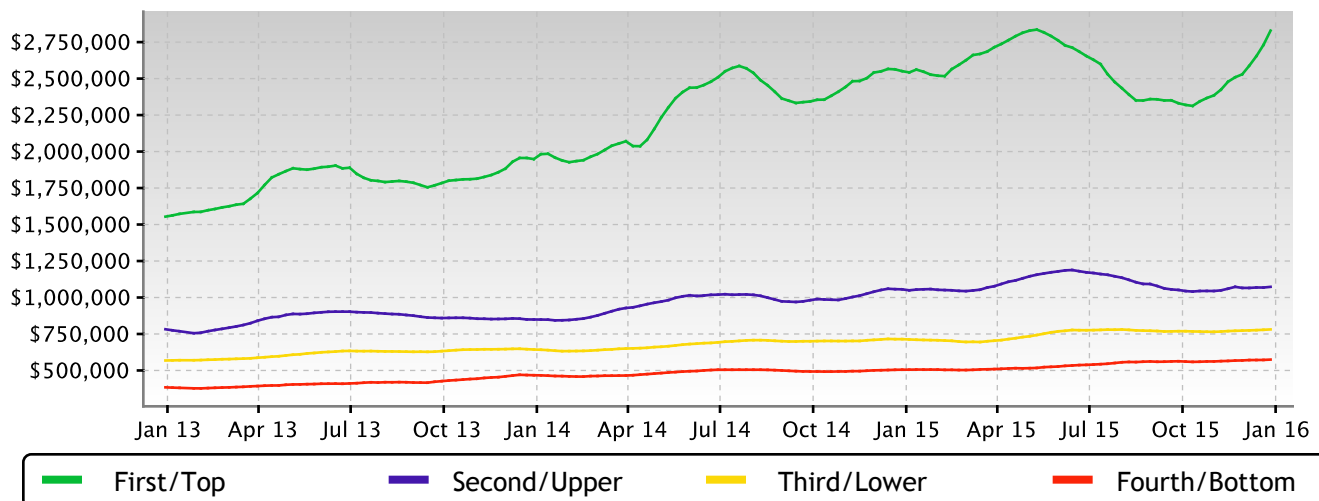
## Median Price

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



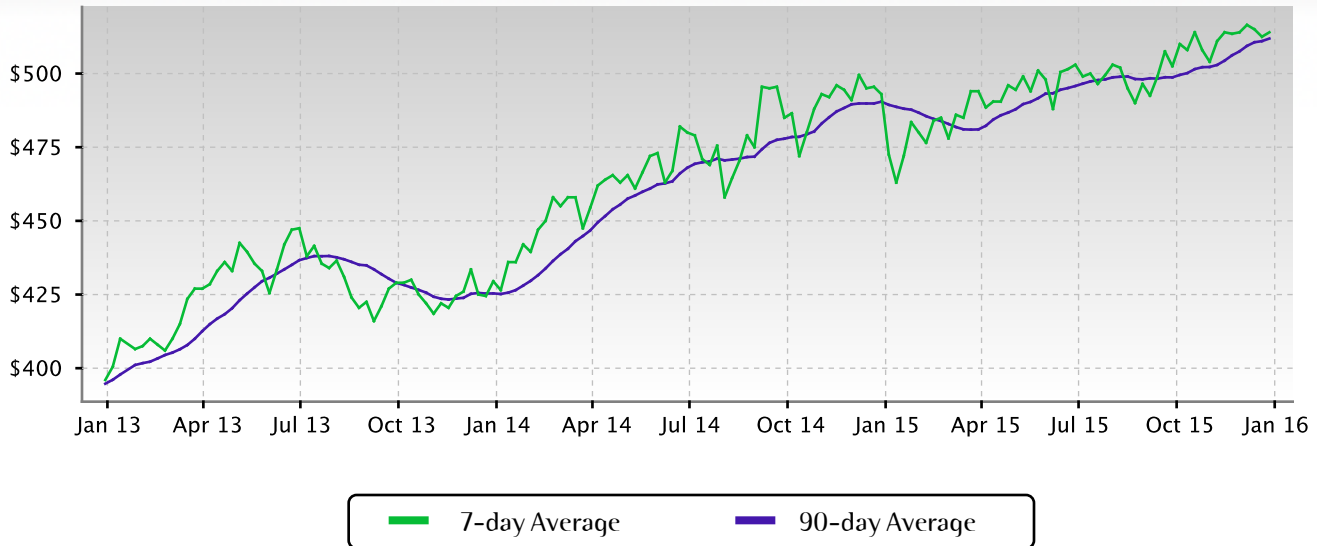
## Quartile Prices

Prices 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.



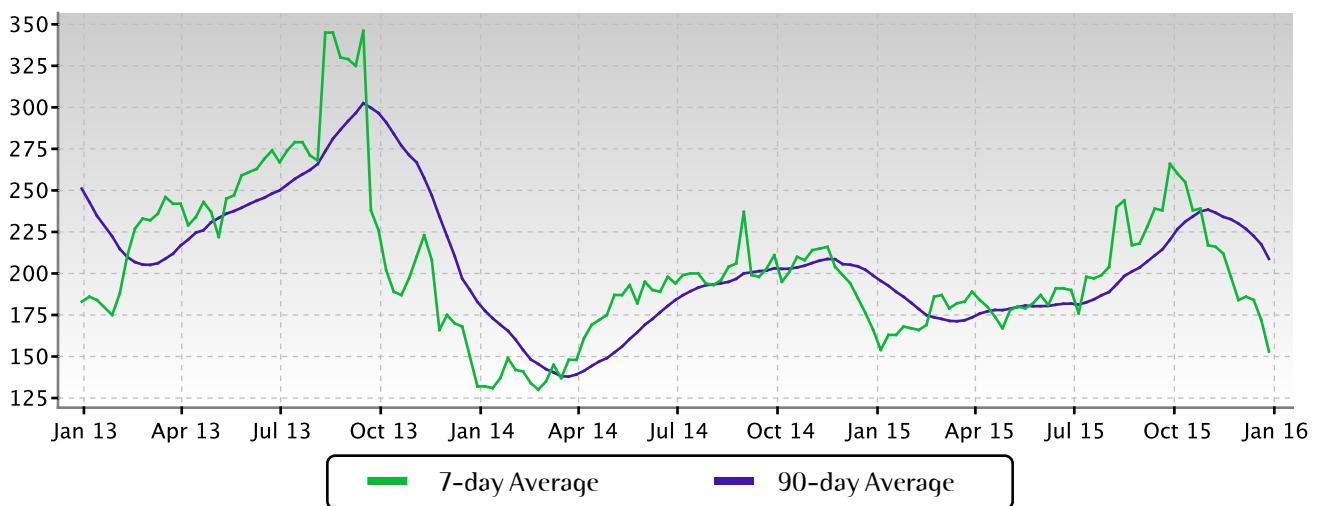
## Price per Square Foot

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.



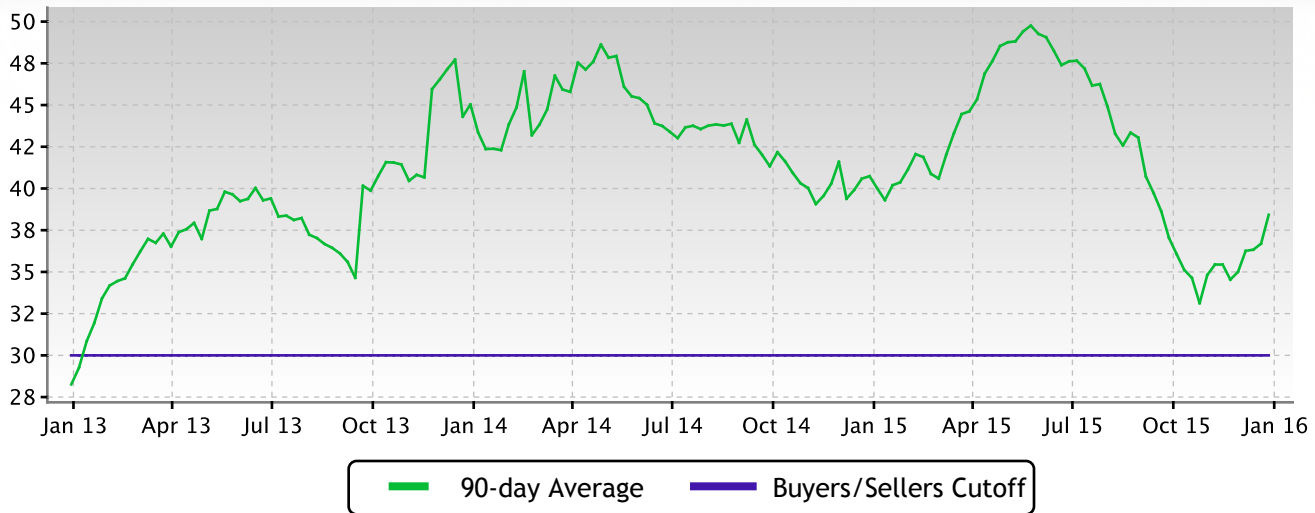
## Inventory of Properties Listed for Sale

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.



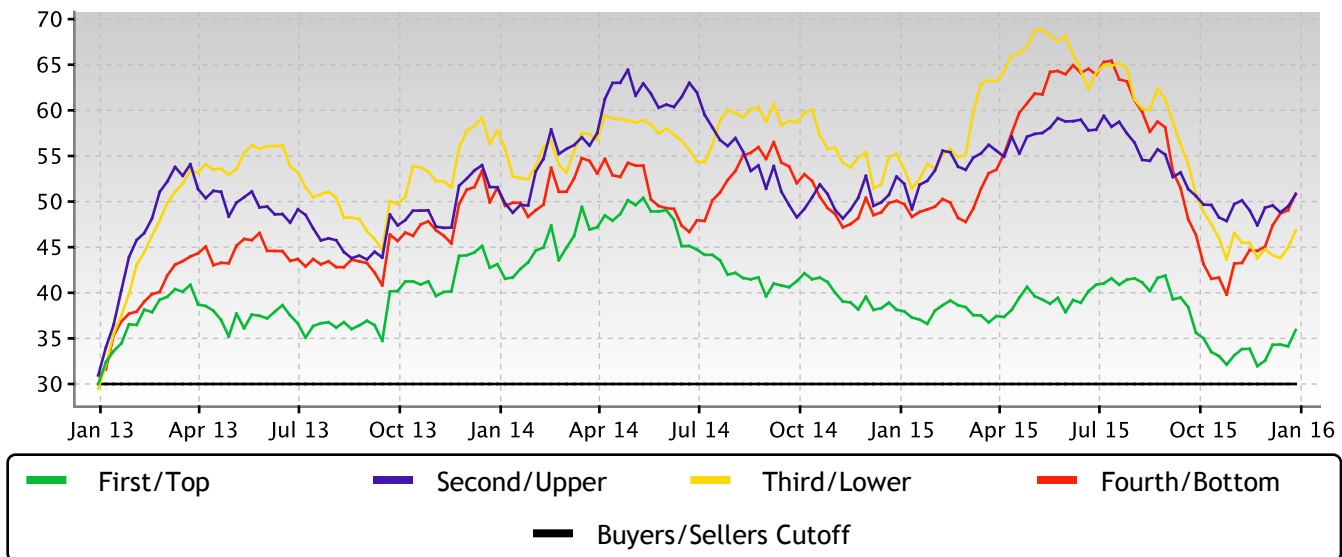
## Market Action Index

The PASADENA market is currently in the Seller's Advantage zone (greater than 30). The 90-day Market Action Index stands at 38.42 which indicates that demand is strong and available supply of homes gets snapped up relatively quickly.



## Market Action Index per Quartile

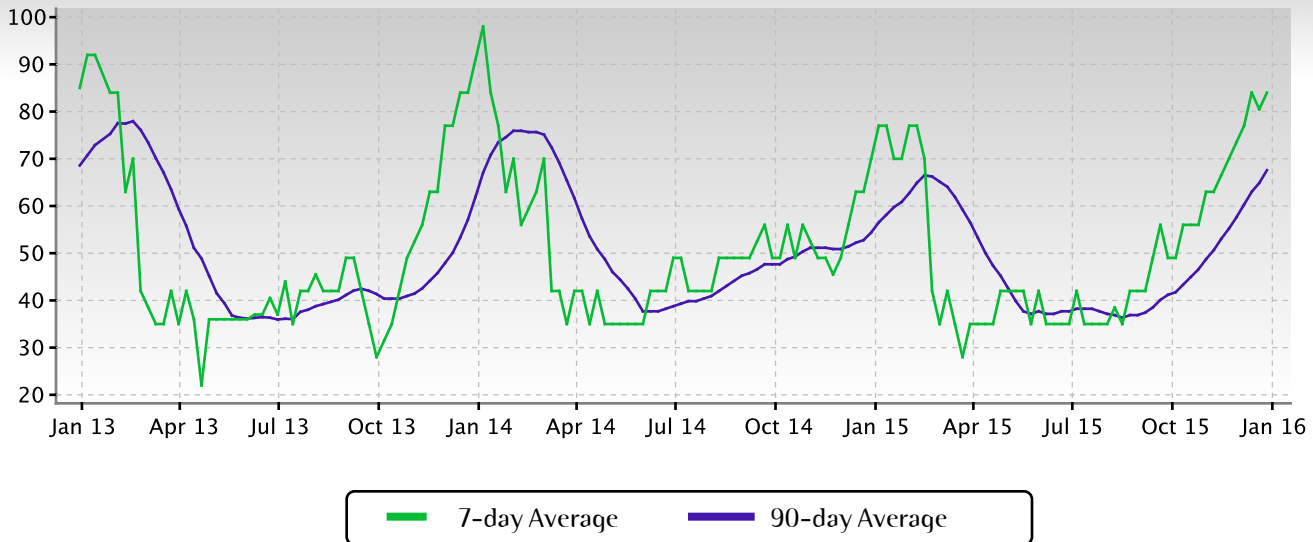
Not surprisingly, all segments in the market are showing high levels of demand. Watch the quartiles for changes before the whole market changes. Often one end of the market (e.g. the high-end) will weaken before the rest of the market and signal a slowdown for the whole group.



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.

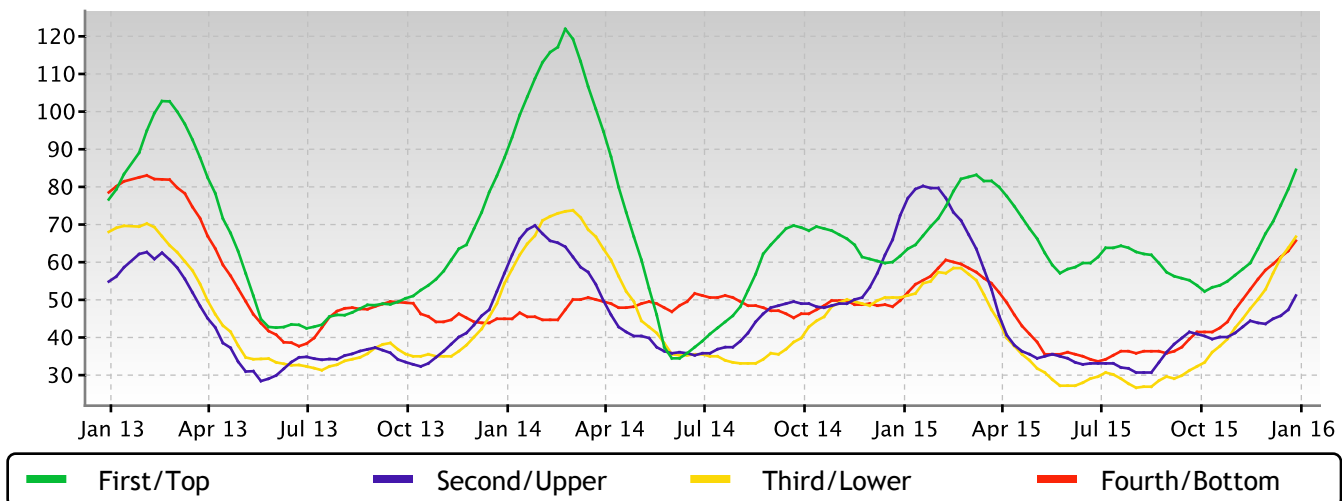
## Days on Market

The properties have been on the market for an average of 109 days. Half of the listings have come newly on the market in the past 84 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 \$1,396,000. The 15 properties have been on the market for an average of 119 days.

Inventory has been decreasing lately but the Market Action Index is falling also. With days-on-market climbing, these are relatively negative implications for the market.

## Supply and Demand

- Home sales have been exceeding new inventory for several weeks. However prices have not yet stopped falling. Since the market is already in the Seller's zone, expect prices to level off very soon. Should the sales trend continue expect that prices could climb from there.

### Real-Time Market Profile

Median List Price	\$ 1,396,000	↓↓
Average List Price	\$ 2,702,053	
Asking Price Per Square Foot	\$ 746	↑↑
Average Days on Market (DoM)	119	↑↑
Inventory of Properties Listed	15	↓↓
Most Expensive Listing	\$ 13,800,000	
Least Expensive Listing	\$ 434,900	
Average Age of Listing	78	
Percent of Properties with Price Decrease	33 %	
Percent Relisted (reset DOM)	7 %	
Percent Flip (price increased)	7 %	
Median House Size (sq ft)	2212	
Median Lot Size	8,001 - 10,000 sqft	
Median Number of Bedrooms	4.0	
Median Number of Bathrooms	3.0	

### Trend

### Altos Research Value Statistics

Market Action Index	Seller's Advantage	38.6	↑↑
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	\$ 4,980,000	6319	0.50 - 1.0 acre	6.0	4.0	99	3	0	1	98
Upper/Second	\$ 2,887,500	3676	0.25 - 0.50 acre	4.5	4.5	79	4	0	0	102
Lower/Third	\$ 869,000	1632	6,501 - 8,000 sqft	3.0	2.0	98	4	0	0	126
Bottom/Fourth	\$ 594,450	1182	4,501 - 6,500 sqft	3.0	2.0	94	4	0	2	147

Most expensive 25% of properties

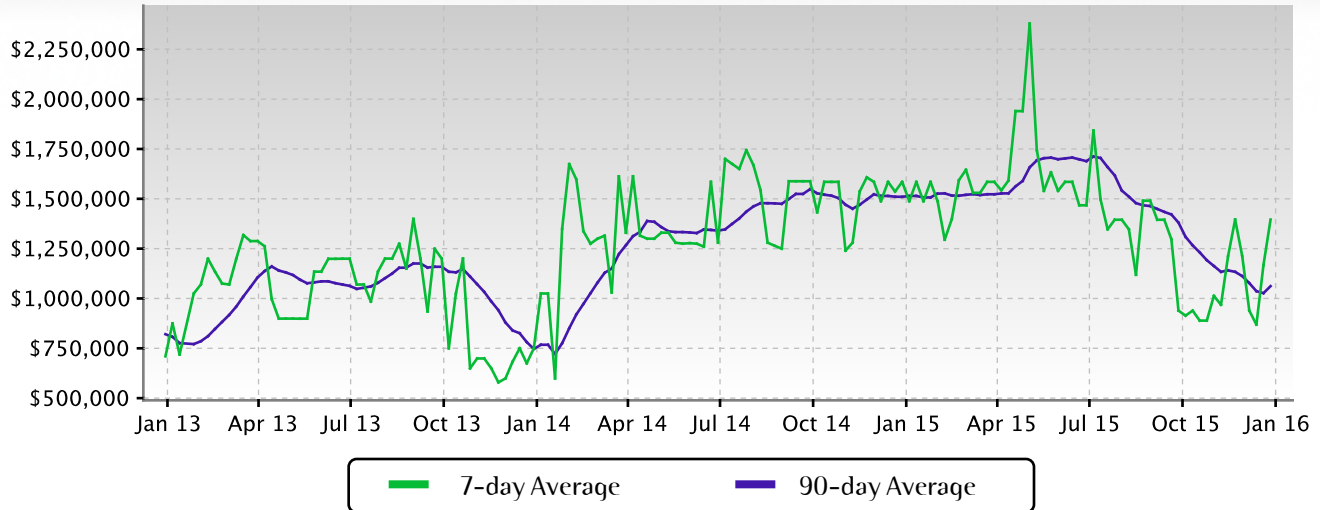
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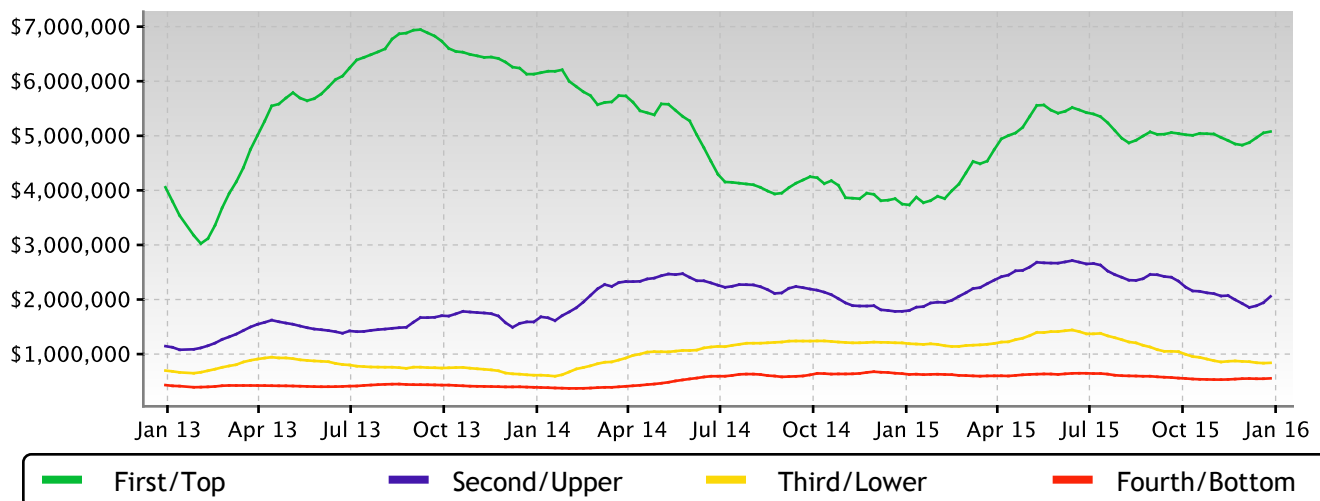
## Median Price

The market for this zip code continues its bounce again this week. We're a long way from the market's high point so watch the Market Action Index to predict how long this trend will last.



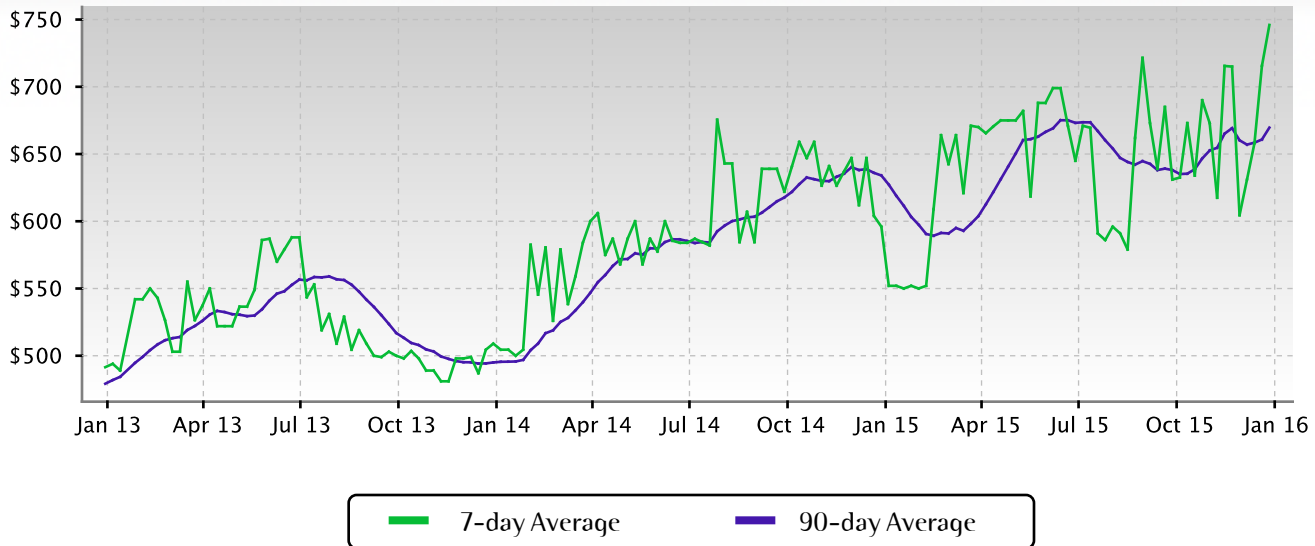
## Quartile Prices

In the quartile market segments, we see the upper end of the market in this zip code showing signs of strength. While this strength hasn't percolated through to Quartiles 3 and 4 yet, expect the low end of the market to follow up, should the upper-end strength continue.



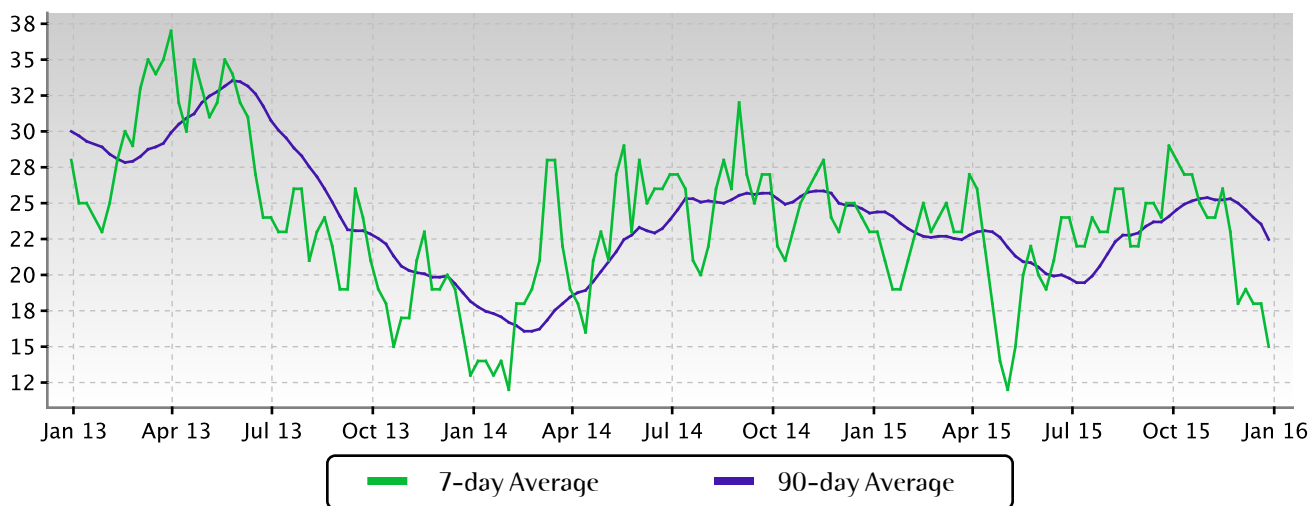
## Price per Square Foot

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.



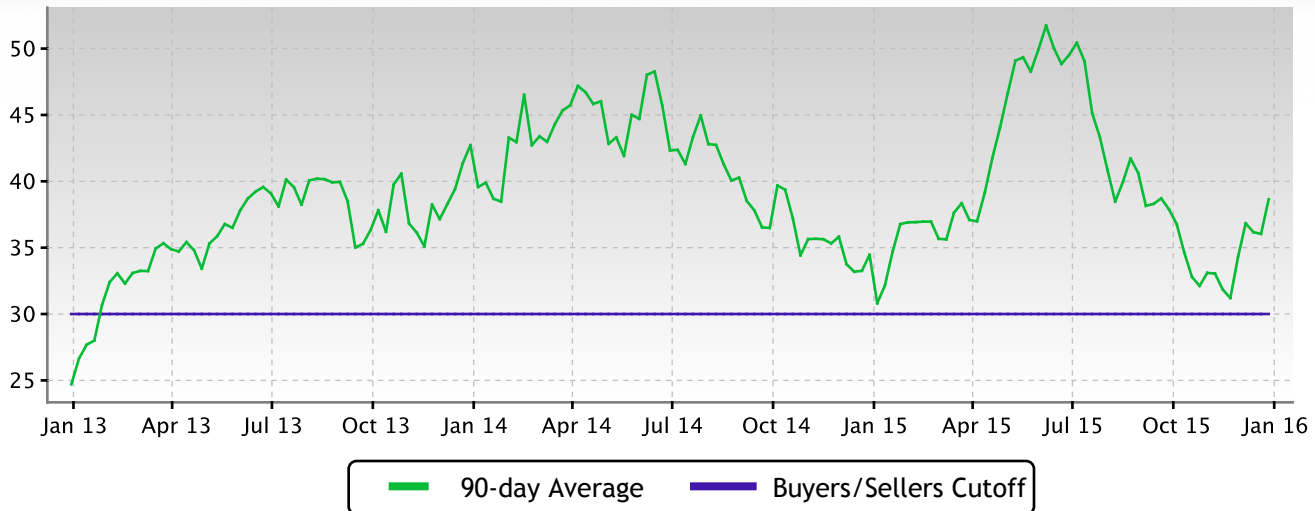
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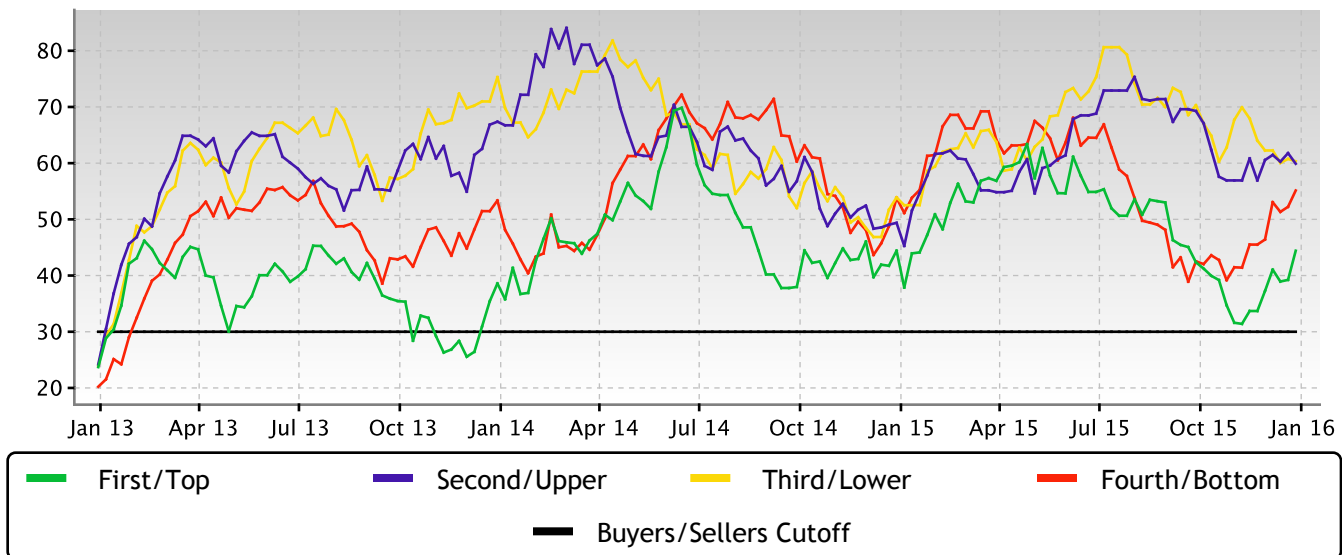
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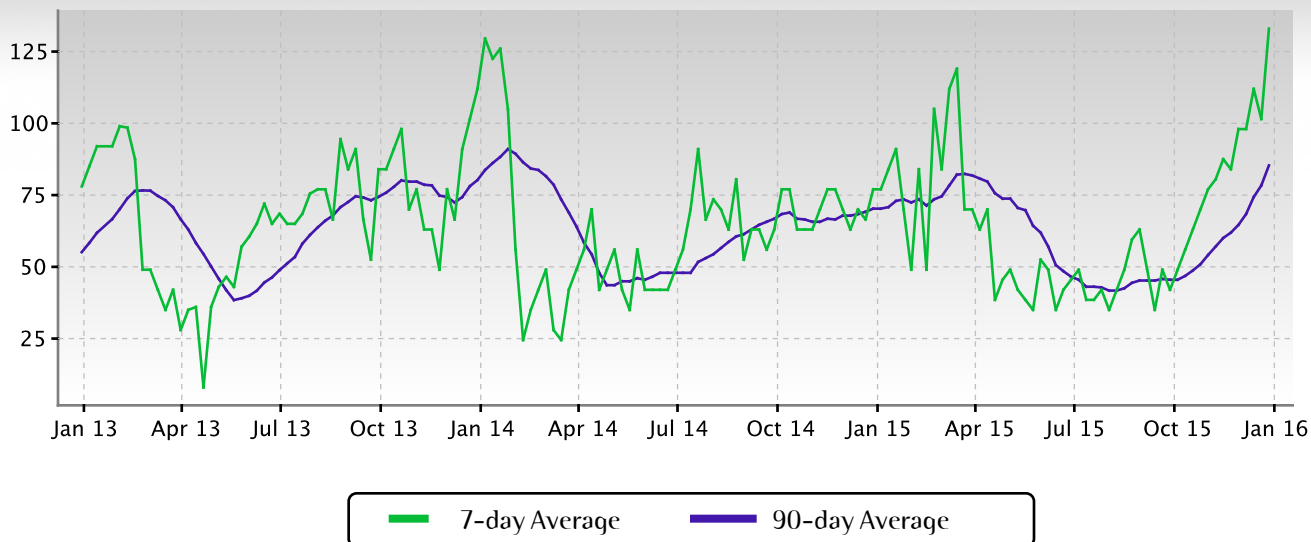
Not surprisingly, all segments in this zip code are showing high levels of demand. Watch the quartiles for changes before the whole market changes. Often one end of the market (e.g. the high-end) will weaken before the rest of the market and signal a slowdown for the whole group.



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It is not uncommon for the higher priced homes in an area to take longer to sell than those in the lower quartiles.

