

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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PICKFORD ESCROW COMPANY

This Week

- The median list price in SAN MARINO, CA this week is \$3,250,000. The 45 properties have been on the market for an average of 106 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

- Market conditions have been consistently cooling in the past several weeks. Because we're still in the Seller's zone, prices have not yet begun to drop. It may take a few more weeks of slack demand for prices to reflect and begin to fall. Expect prices to fall if the index persistently falls to the Buyer's zone.

Real-Time Market Profile

Median List Price	\$ 3,250,000	↑↑
Average List Price	\$ 4,468,973	
Asking Price Per Square Foot	\$ 911	↔
Average Days on Market (DoM)	106	↓
Inventory of Properties Listed	45	↑
Most Expensive Listing	\$ 17,000,000	
Least Expensive Listing	\$ 1,300,000	
Average Age of Listing	66	
Percent of Properties with Price Decrease	36 %	
Percent Relisted (reset DOM)	49 %	
Percent Flip (price increased)	0 %	
Median House Size (sq ft)	3381	
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 34.7 ↓↓

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	\$ 7,500,000	6265	0.50 - 1.0 acre	6.0	6.0	85	11	2	1	200
Upper/Second	\$ 3,480,000	3620	0.50 - 1.0 acre	5.0	4.0	73	11	0	1	83
Lower/Third	\$ 2,890,000	3076	0.25 - 0.50 acre	4.0	3.0	66	11	0	2	92
Bottom/Fourth	\$ 1,974,500	2374	0.25 - 0.50 acre	3.5	2.0	78	12	1	1	55

Most expensive 25% of properties

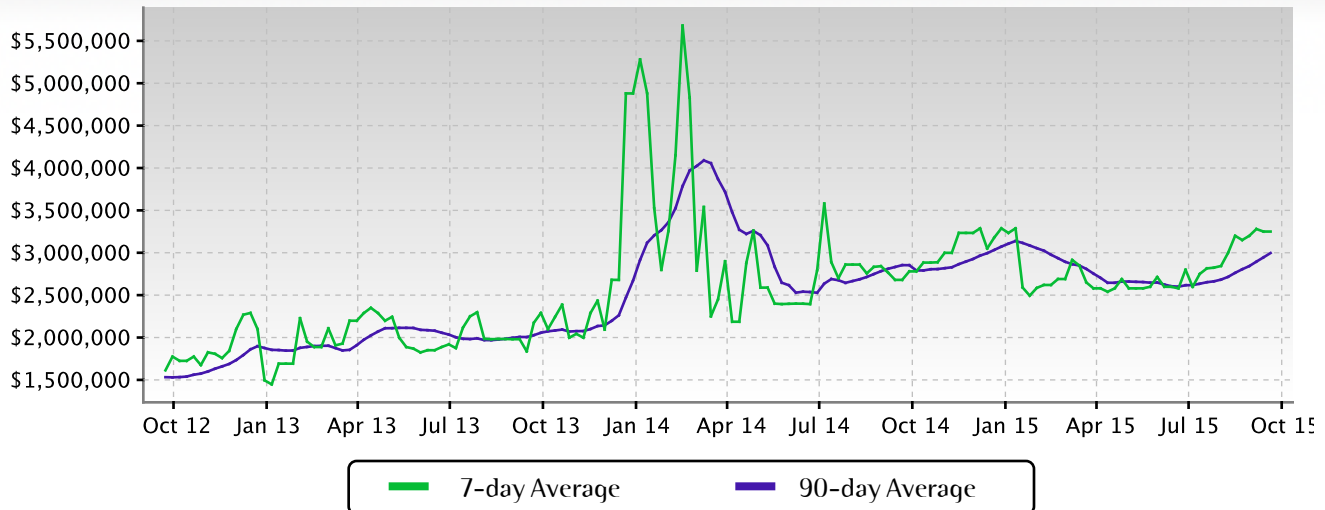
Upper-middle 25% of properties

Lower-middle 25% of properties

Least expensive 25% of properties

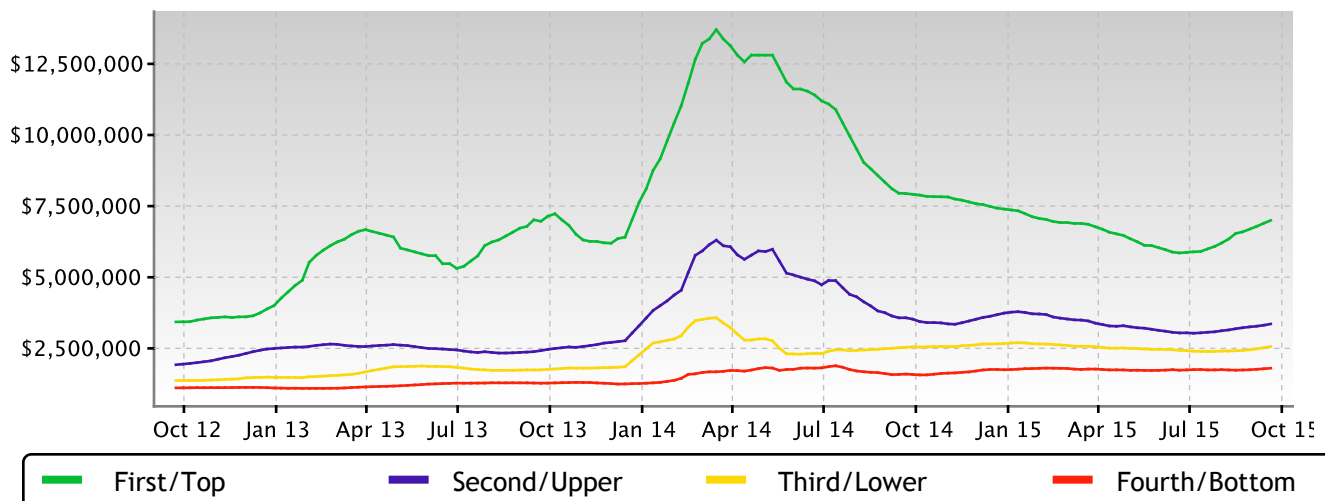
Median Price

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



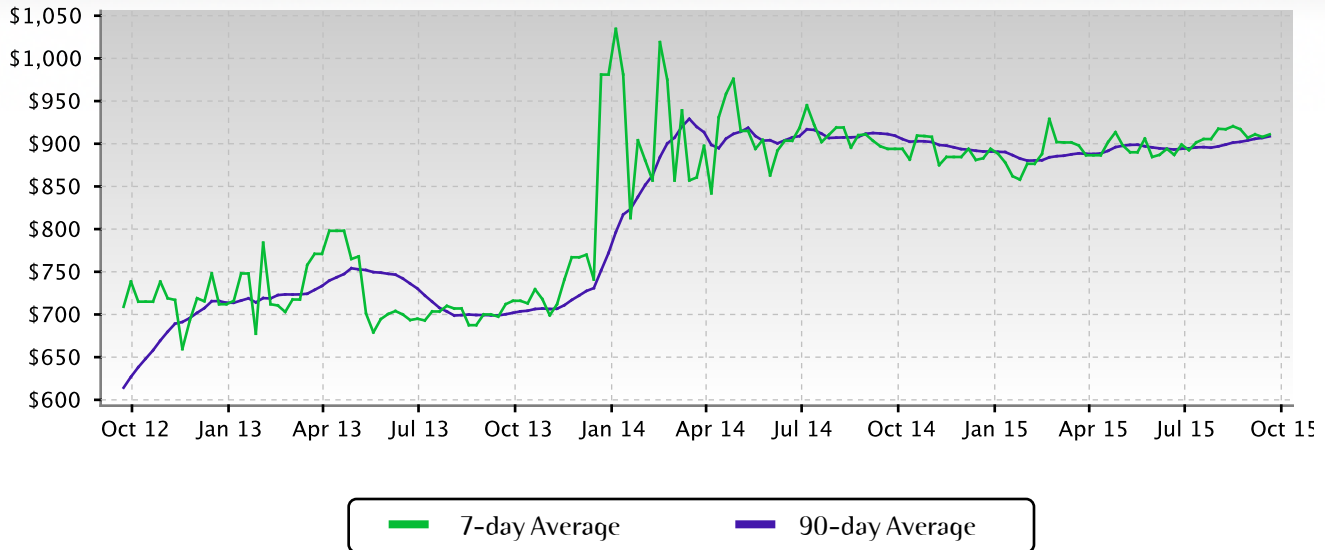
Quartile Prices

Pricing across most of the market has been relatively strong recently. While Quartile 4 is basically flat, all other segments are in an up trend period. Unless the Market Action Index has a persistent downward shift, expect that Quartile 4 will assume a similar trend with the other groups.



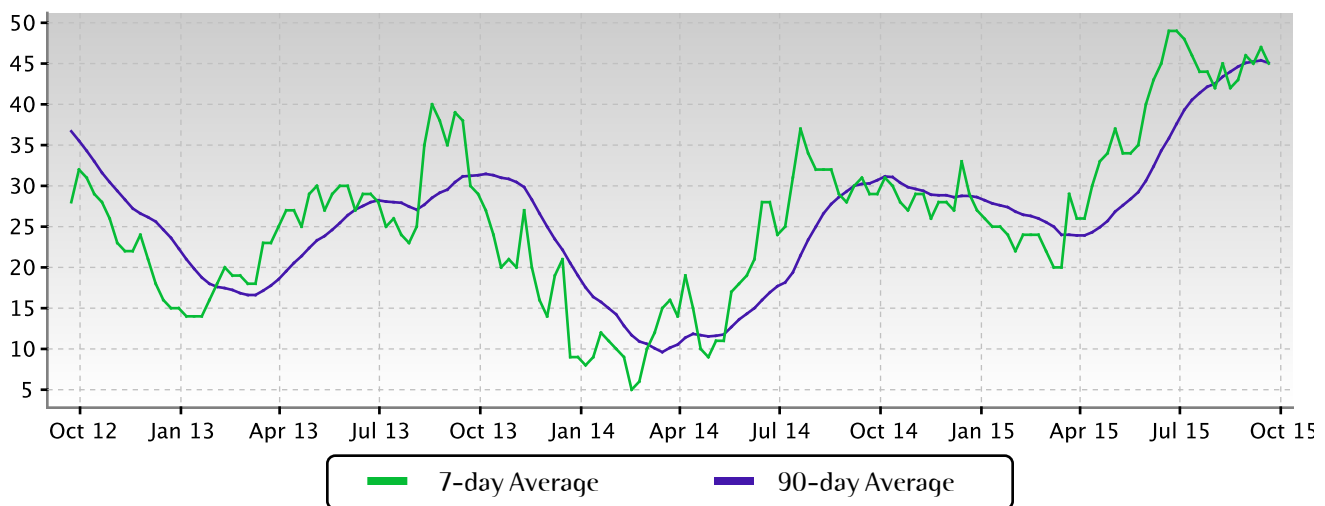
Price per Square Foot

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.



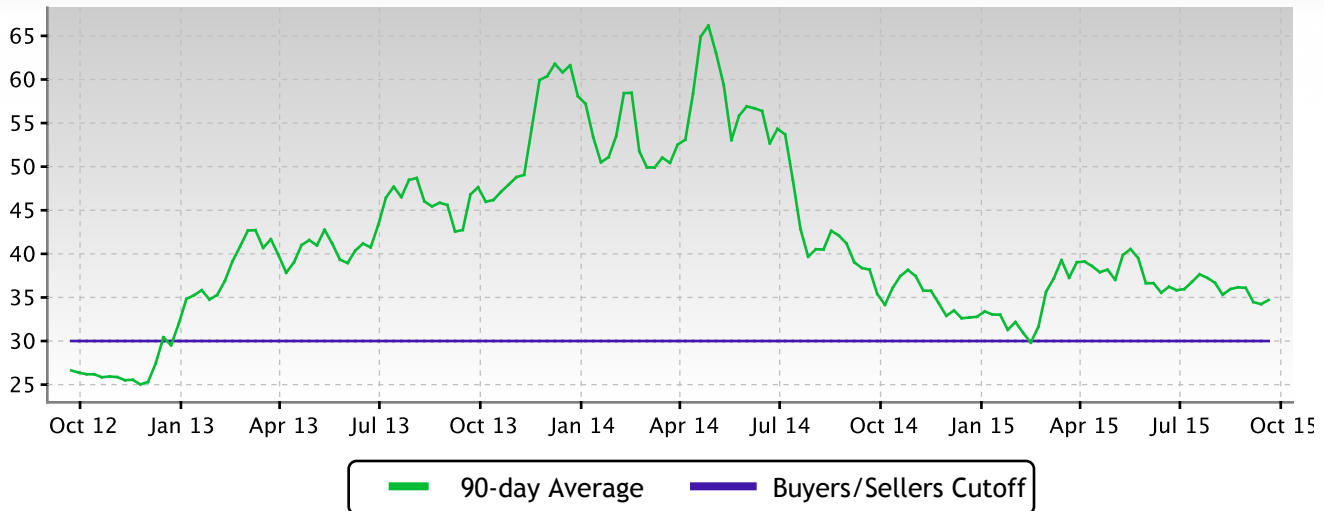
Inventory of Properties Listed for Sale

Inventory has been 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.



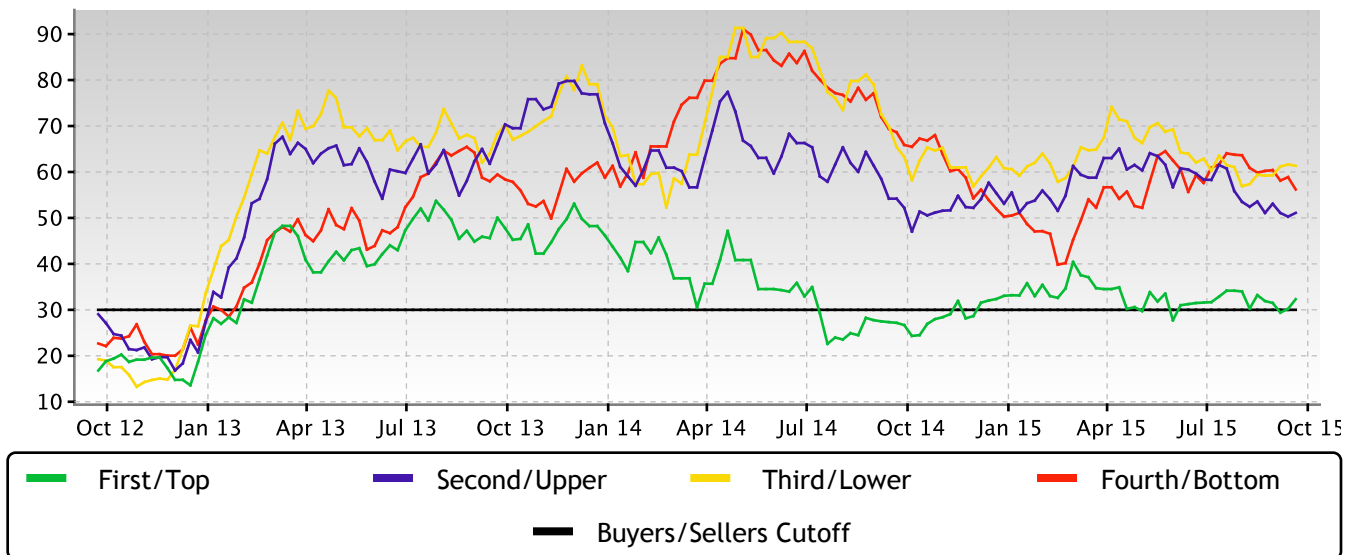
Market Action Index

The SAN MARINO market is currently in the Seller's Advantage zone (greater than 30). The 90-day Market Action Index stands at 34.71 which indicates that demand is strong and available supply of homes gets snapped up relatively quickly.



Market Action Index per Quartile

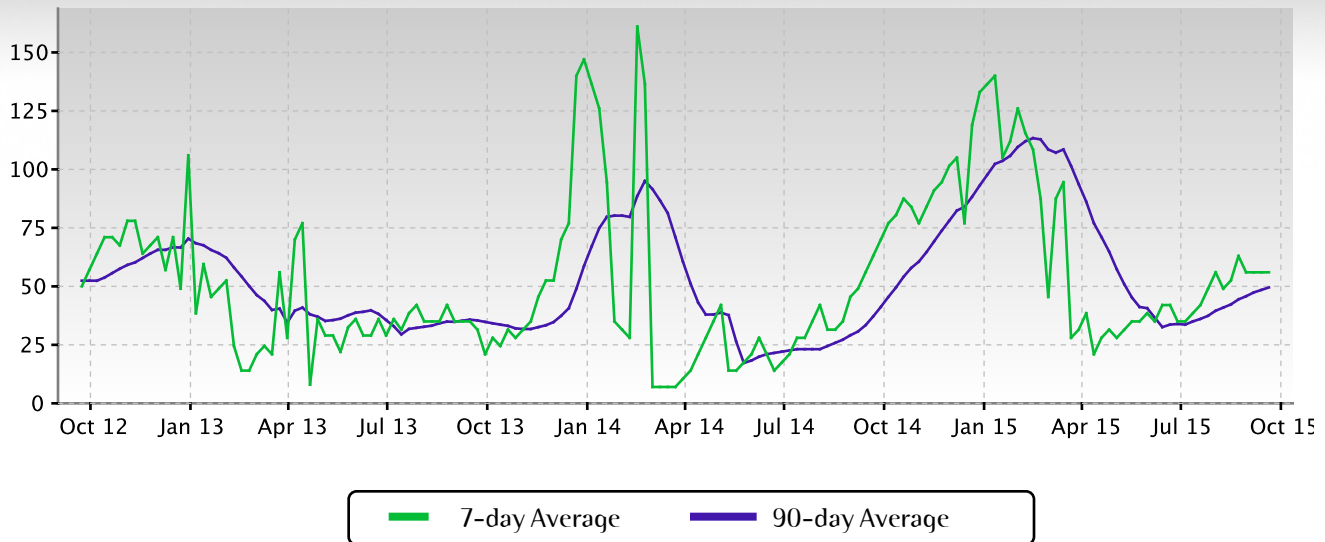
Not surprisingly, all segments in the market are showing high levels of demand. Watch the quartiles for changes before the whole market changes. Often one end of the market (e.g. the high-end) will weaken before the rest of the market and signal a slowdown for the whole group.



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 106 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.

