

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
June 27, 2016

- Presented by Pickford Escrow - Los Angeles
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This Week

- The median list price in PASADENA, CA this week is \$1,077,500. The 222 properties have been on the market for an average of 84 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

- 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	\$ 1,077,500	↔
Average List Price	\$ 1,694,307	↔
Asking Price Per Square Foot	\$ 535	↑
Average Days on Market (DoM)	84	↑↑
Inventory of Properties Listed	222	
Most Expensive Listing	\$ 14,980,000	
Least Expensive Listing	\$ 360,000	
Average Age of Listing	70	
Percent of Properties with Price Decrease	40 %	
Percent Relisted (reset DOM)	13 %	
Percent Flip (price increased)	4 %	
Median House Size (sq ft)	2286	
Median Lot Size	8,001 - 10,000 sqft	
Median Number of Bedrooms	3.0	
Median Number of Bathrooms	2.8	

Trend

Altos Research Value Statistics

Market Action Index	Seller's Advantage	41.9	↑↑
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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	\$ 3,100,000	4556	0.50 - 1.0 acre	5.0	5.0	61	55	8	7	135
Upper/Second	\$ 1,499,000	2756	0.25 - 0.50 acre	4.0	3.0	65	55	7	9	86
Lower/Third	\$ 899,000	1926	6,501 - 8,000 sqft	3.0	2.5	84	56	13	14	59
Bottom/Fourth	\$ 675,000	1324	6,501 - 8,000 sqft	3.0	2.0	88	56	4	15	60

Most expensive 25% of properties

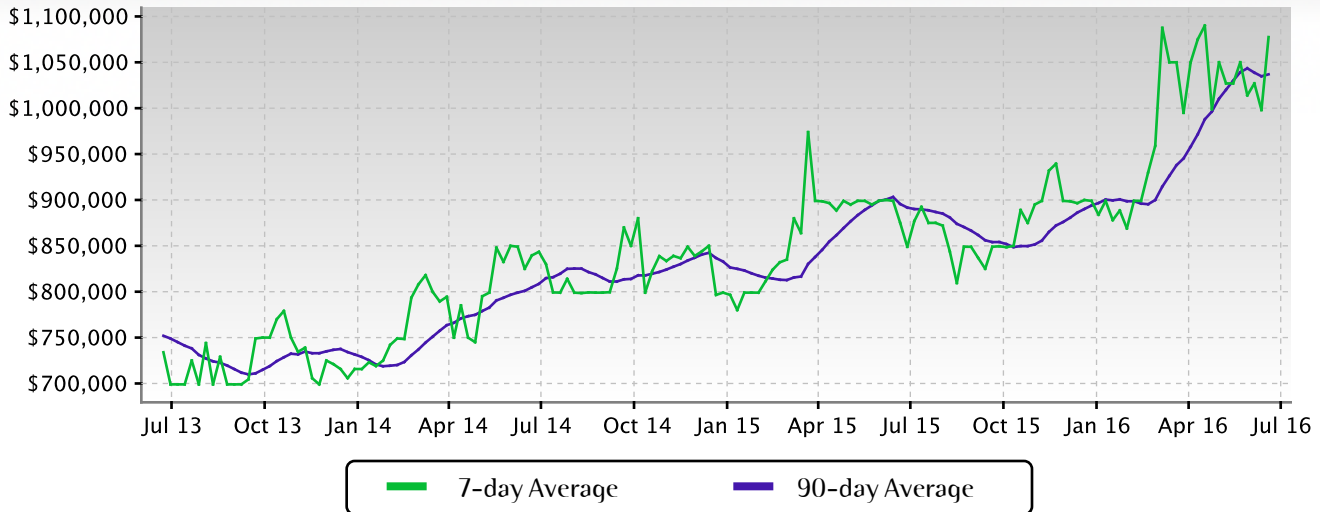
Upper-middle 25% of properties

Lower-middle 25% of properties

Least expensive 25% of properties

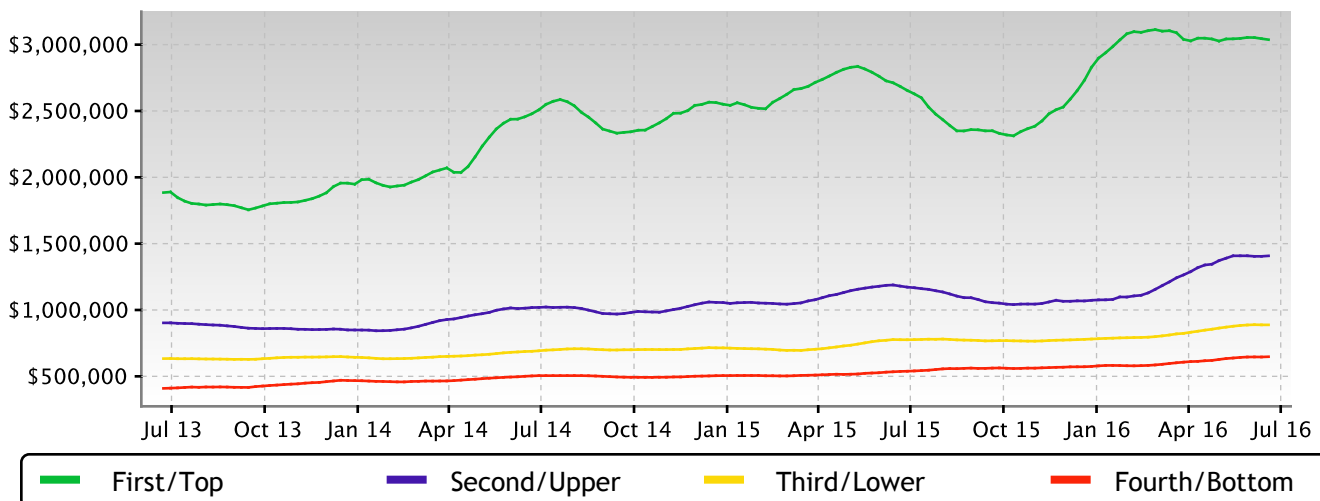
Median Price

Despite this week's up tic, the market seems to have paused around this plateau. The Market Action Index is a good leading indicator for the durability of this shift.



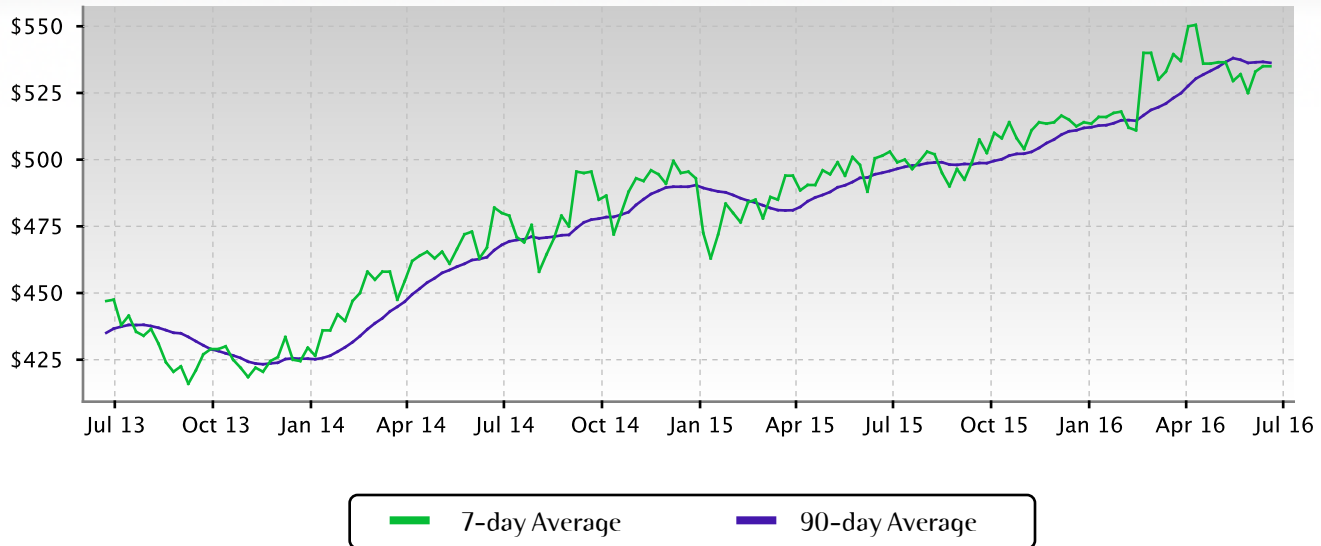
Quartile Prices

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.



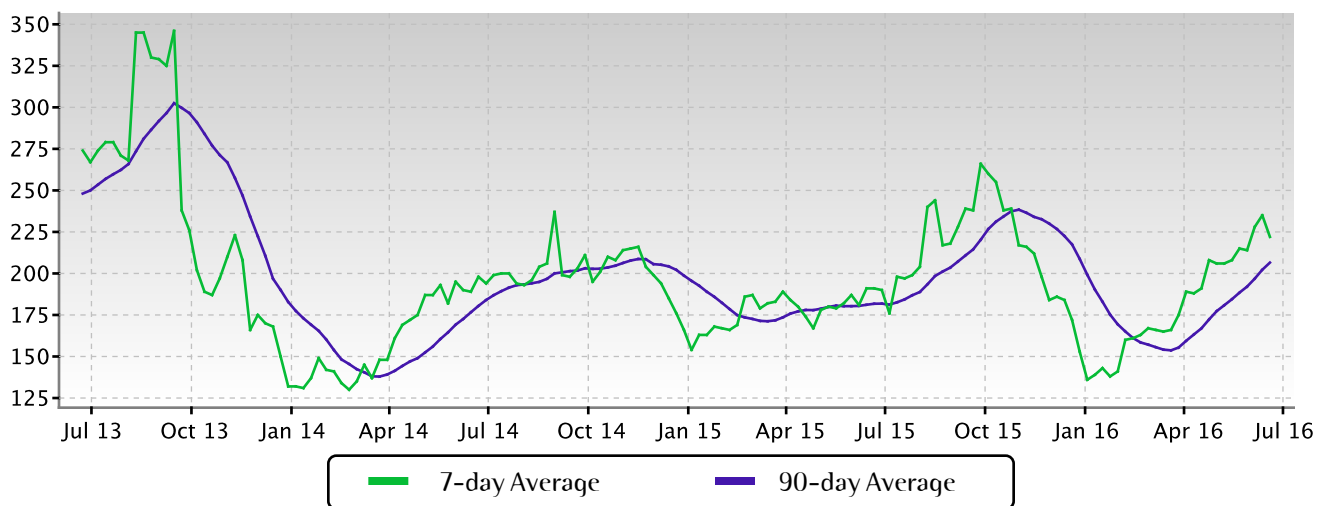
Price per Square Foot

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.



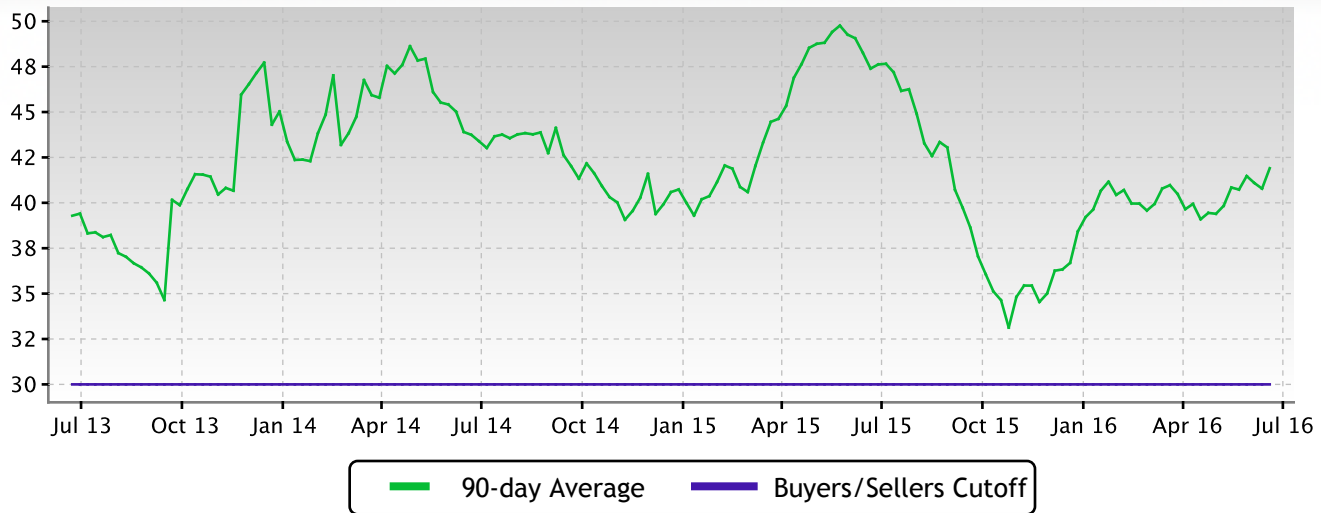
Inventory of Properties Listed for Sale

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.



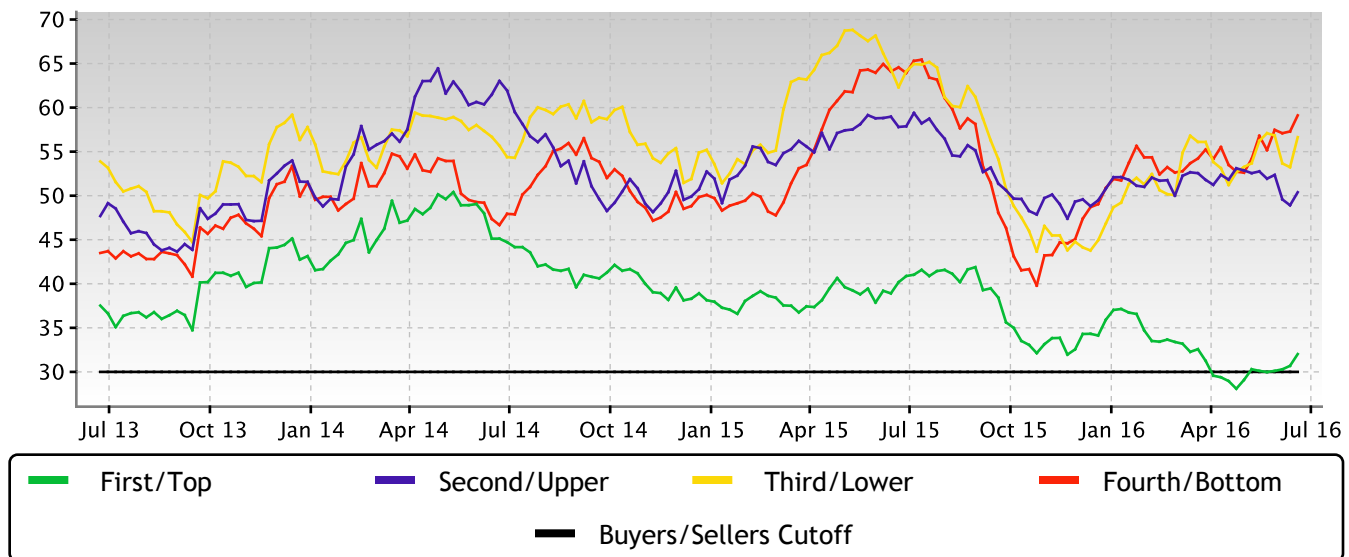
Market Action Index

The PASADENA market is currently in the Seller's Advantage zone (greater than 30). The 90-day Market Action Index stands at 41.91 which indicates that demand is strong and available supply of homes gets snapped up relatively quickly.



Market Action Index per Quartile

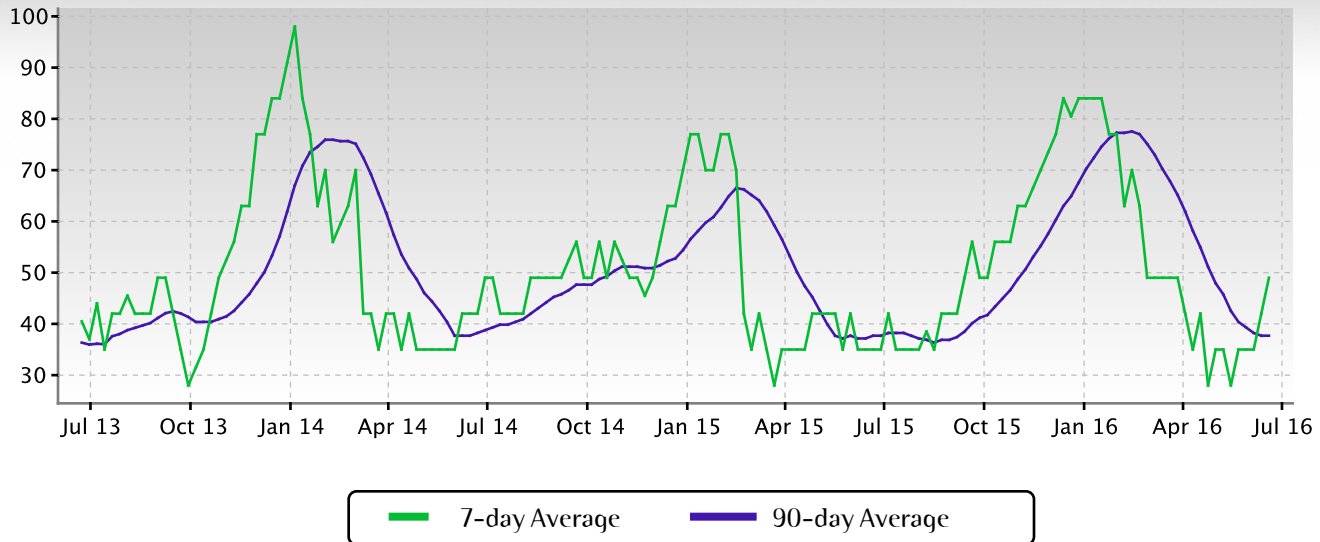
Not surprisingly, all segments in the market are showing high levels of demand. Watch the quartiles for changes before the whole market changes. Often one end of the market (e.g. the high-end) will weaken before the rest of the market and signal a slowdown for the whole group.



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.

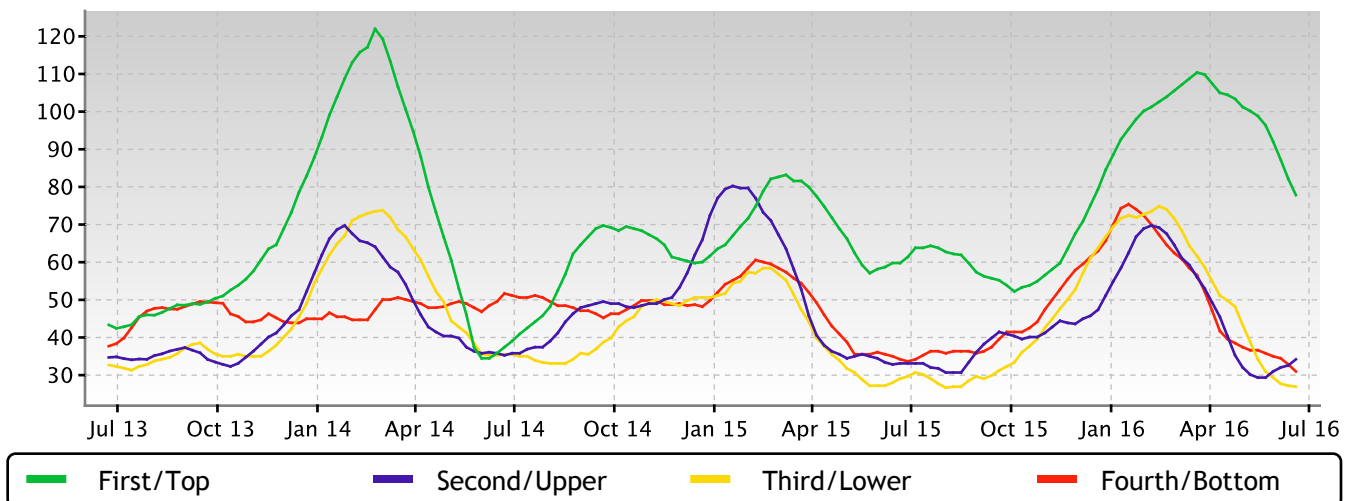
Days on Market

The properties have been on the market for an average of 84 days. Half of the listings have come newly on the market in the past 49 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 \$1,799,000. The 17 properties have been on the market for an average of 75 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

- The market continues to get hotter. More sales demand and fewer homes listed have contributed to a relatively long run of increasing prices. Current supply and demand levels show no sign of prices changing from their current trend.

Real-Time Market Profile

Median List Price	\$ 1,799,000	↑↑
Average List Price	\$ 2,676,206	↓↓
Asking Price Per Square Foot	\$ 658	↑
Average Days on Market (DoM)	75	↓
Inventory of Properties Listed	17	
Most Expensive Listing	\$ 12,950,000	
Least Expensive Listing	\$ 595,000	
Average Age of Listing	88	
Percent of Properties with Price Decrease	29 %	
Percent Relisted (reset DOM)	12 %	
Percent Flip (price increased)	6 %	
Median House Size (sq ft)	2890	
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	Strong Seller's	46.8	↑↑
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Trend Key:

↕↕	Strong upward trend	↕↕	Strong downward trend
↕	Slight upward trend	↕	Slight downward trend
↔↔	No change		

Characteristics per Quartile

Quartile	Median Price	Sq. Ft.	Lot Size	Beds	Baths	Age	Inventory	New	Absorbed	DOM
Top/First	\$ 4,887,500	6346	0.50 - 1.0 acre	5.5	5.0	97	4	0	1	164
Upper/Second	\$ 2,592,750	3592	0.25 - 0.50 acre	4.5	3.8	97	4	2	3	35
Lower/Third	\$ 1,198,500	2017	8,001 - 10,000 sqft	3.5	2.8	96	4	2	1	63
Bottom/Fourth	\$ 788,000	1536	6,501 - 8,000 sqft	3.0	2.0	90	5	0	2	45

Most expensive 25% of properties

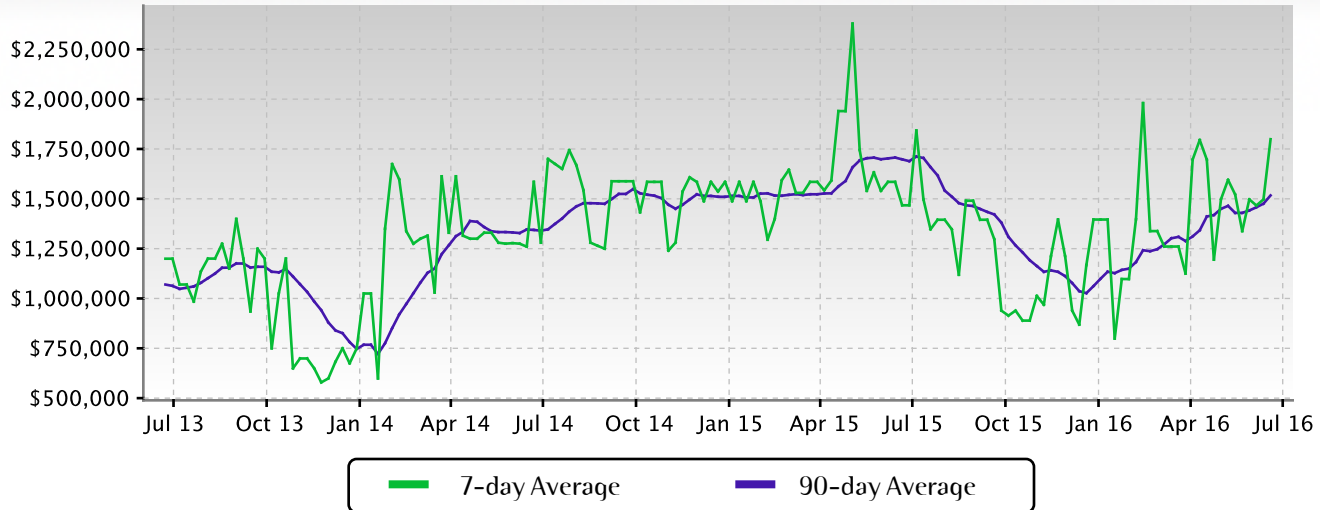
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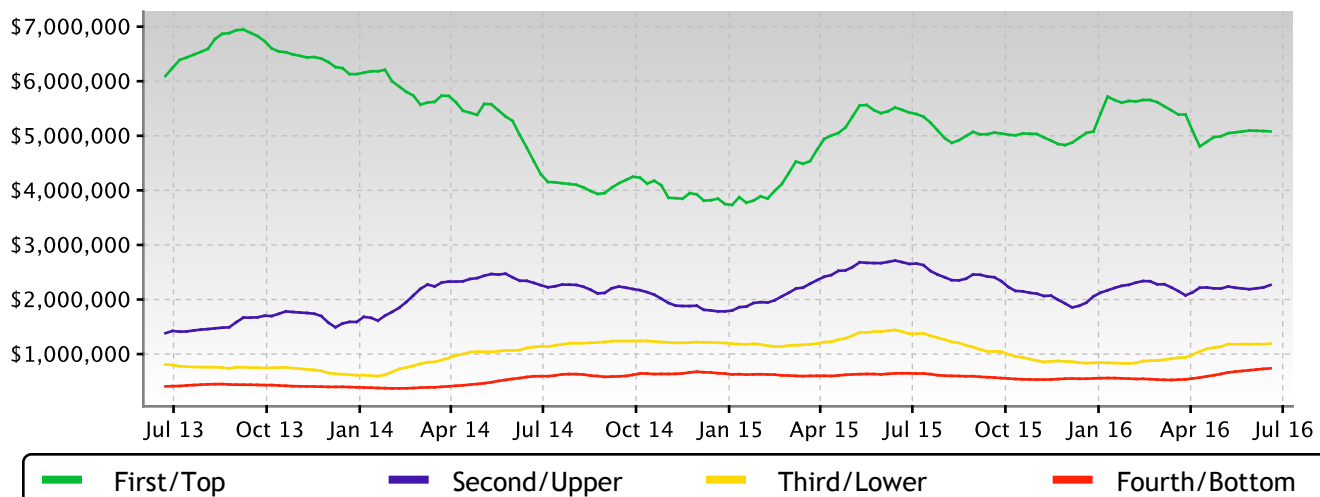
Median Price

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.



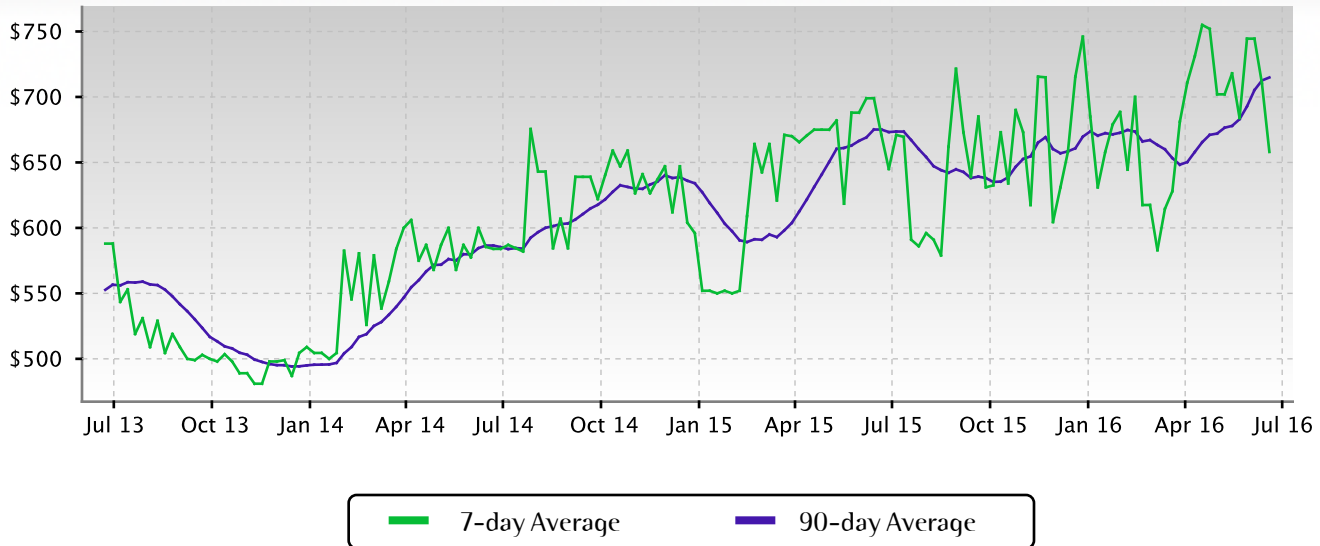
Quartile Prices

In most of the quartile market segments, we see prices in this zip code have stabilized recently. Only Quartile 4 shows any price increases in the last few weeks. Often this condition happens in markets where demand has fallen (for example, due to micro-location variables) but supply is still relatively short. Buyers are focusing on the lowest price homes in the area.



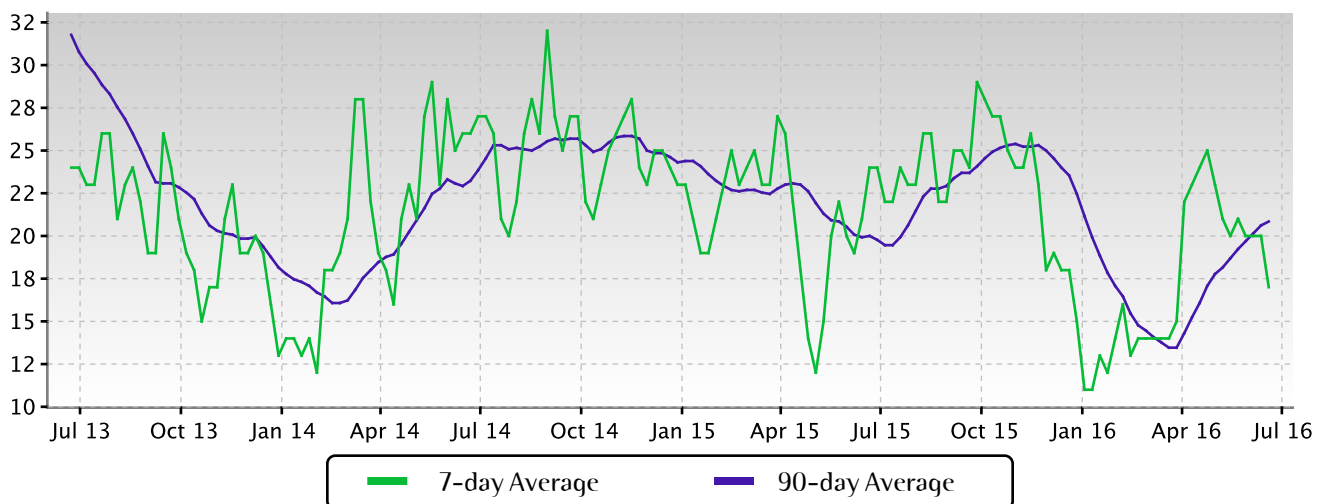
Price per Square Foot

This is a market where watching the value metrics (like price per square foot) can provide insight that you don't get at first glance. Despite the fact that home prices are rising fairly consistently, the price per square foot of homes listed is declining. Often this can be attributed to new and remodeled homes on the market. Buyers in the area are paying more but also getting more for their money.



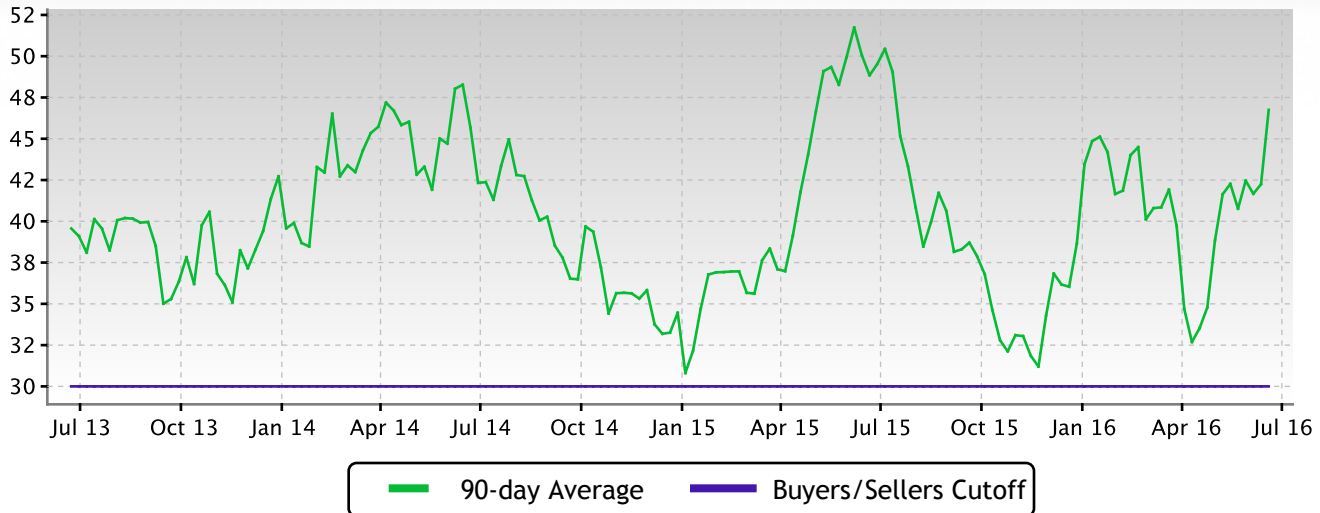
Inventory of Properties Listed for Sale

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.



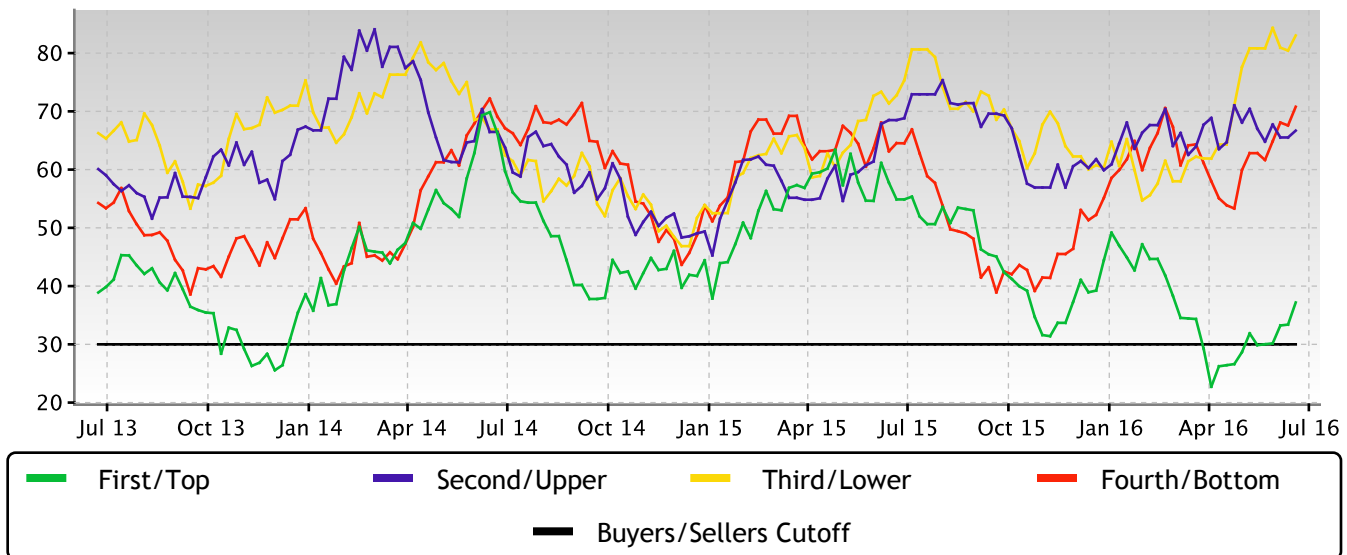
Market Action Index

The PASADENA, 91106 market is currently quite strongly in the Seller's Advantage zone (greater than 30). The 90-day Market Action Index stands at 46.75; indicating very little supply relative to the demand.



Market Action Index per Quartile

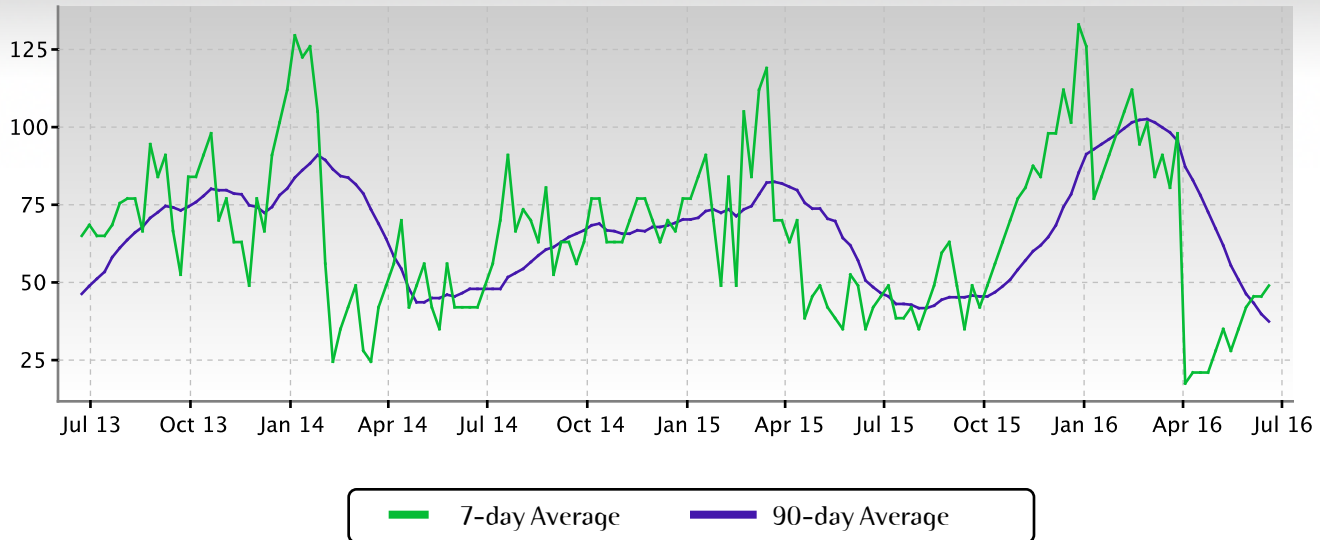
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