

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
May 30, 2016**

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This Week

- The median list price in SAN MARINO, CA this week is \$2,730,000. The 42 properties have been on the market for an average of 96 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

- 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

		Trend
Median List Price	\$ 2,730,000	↓↓
Average List Price	\$ 3,503,969	
Asking Price Per Square Foot	\$ 882	↓↓
Average Days on Market (DoM)	96	↓↓
Inventory of Properties Listed	42	↑↑
Most Expensive Listing	\$ 13,300,000	
Least Expensive Listing	\$ 1,558,000	
Average Age of Listing	71	
Percent of Properties with Price Decrease	21 %	
Percent Relisted (reset DOM)	19 %	
Percent Flip (price increased)	0 %	
Median House Size (sq ft)	3166	
Median Lot Size	0.25 - 0.50 acre	
Median Number of Bedrooms	4.0	
Median Number of Bathrooms	3.5	

Altos Research Value Statistics

Market Action Index Seller's Advantage 40.5 ↑↑

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	\$ 5,480,000	5401	0.50 - 1.0 acre	5.0	5.8	56	10	2	1	103
Upper/Second	\$ 3,494,000	3270	0.25 - 0.50 acre	4.0	4.5	82	10	1	1	119
Lower/Third	\$ 2,388,000	3069	8,001 - 10,000 sqft	4.0	3.5	87	11	3	3	115
Bottom/Fourth	\$ 1,860,000	2400	8,001 - 10,000 sqft	3.0	3.0	78	11	2	1	48

Most expensive 25% of properties

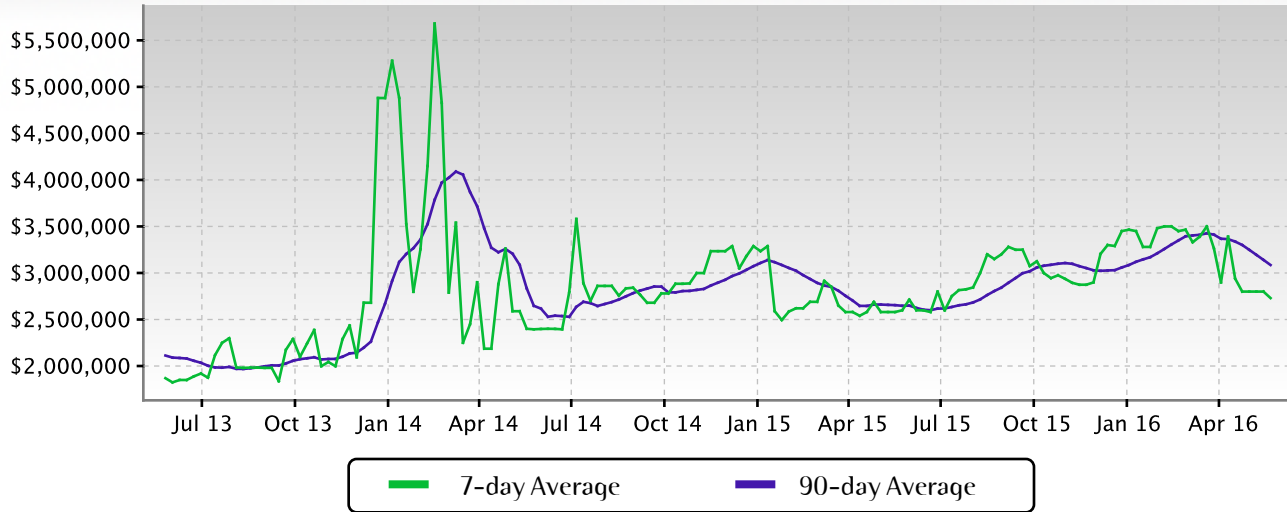
Upper-middle 25% of properties

Lower-middle 25% of properties

Least expensive 25% of properties

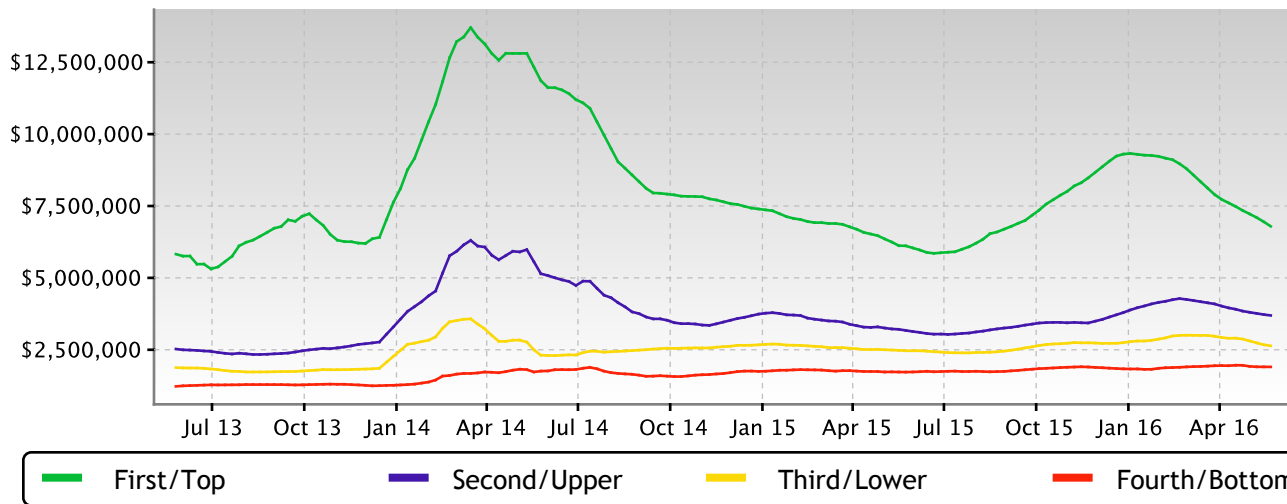
Median Price

Despite this week's down 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.



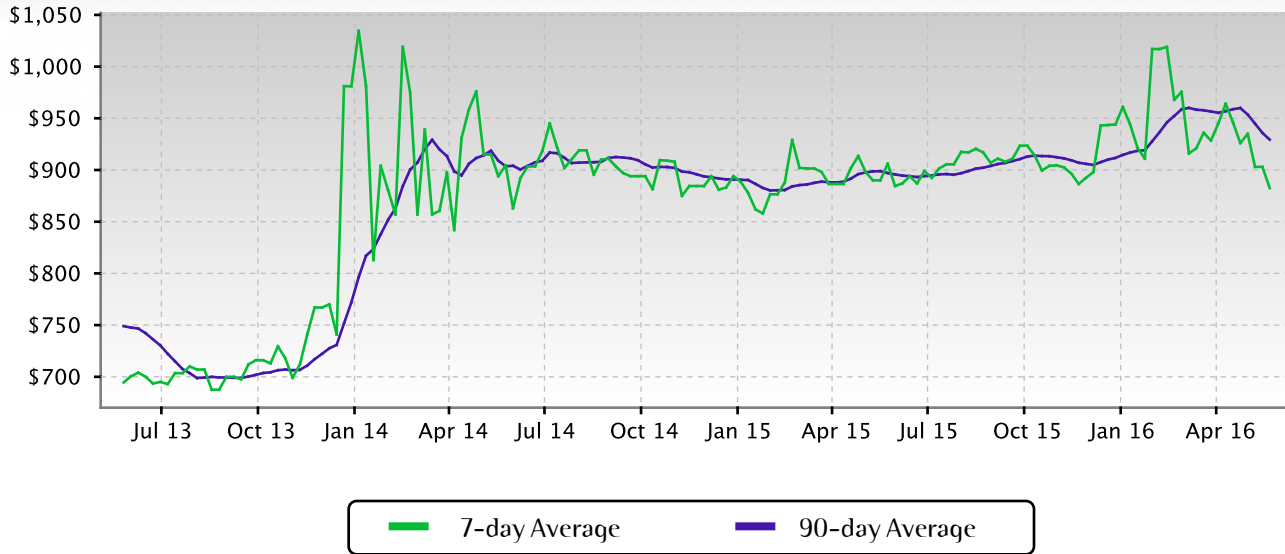
Quartile Prices

Price weakness is visible almost across the board. Prices in Quartile 4 have been mixed recently, while the rest of the market is trending downward. Look to a strong, persistent up shift in the Market Action Index as a leading indicator of the trough in the market.



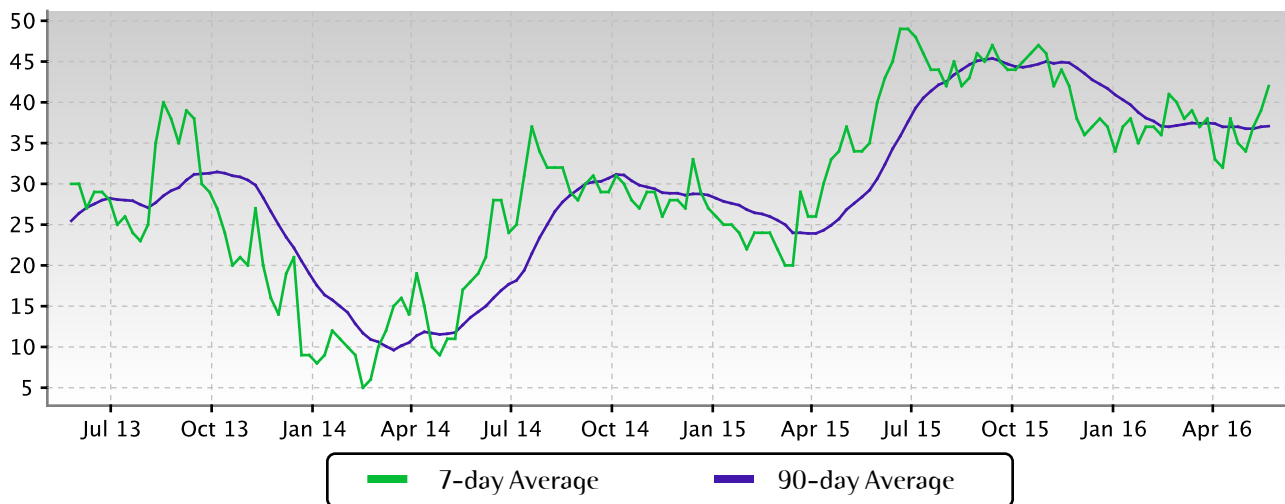
Price per Square Foot

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 are tending to get more home for their money.



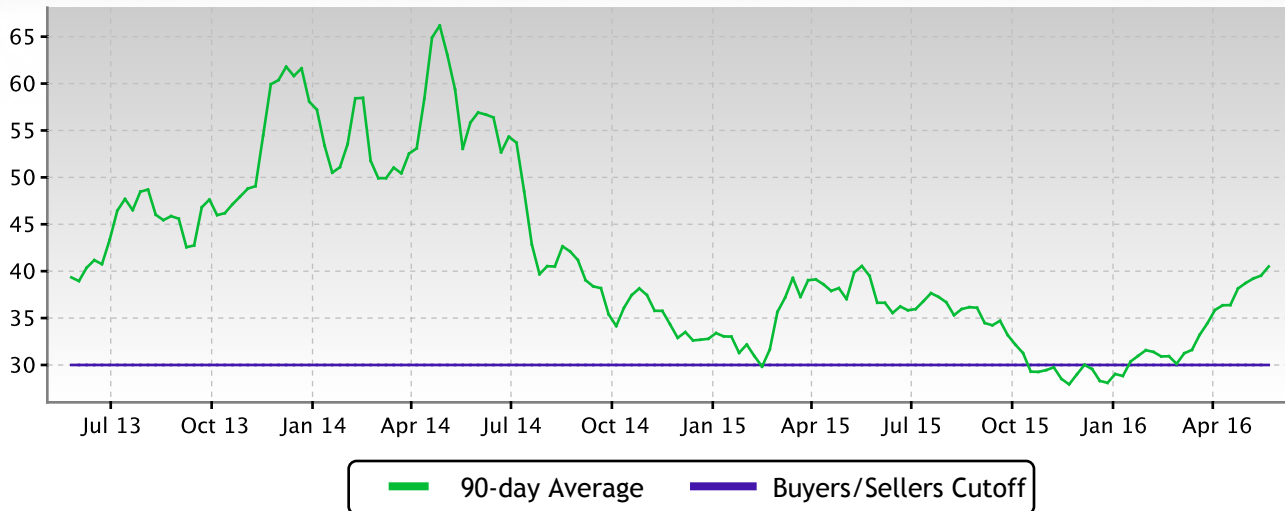
Inventory of Properties Listed for Sale

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.



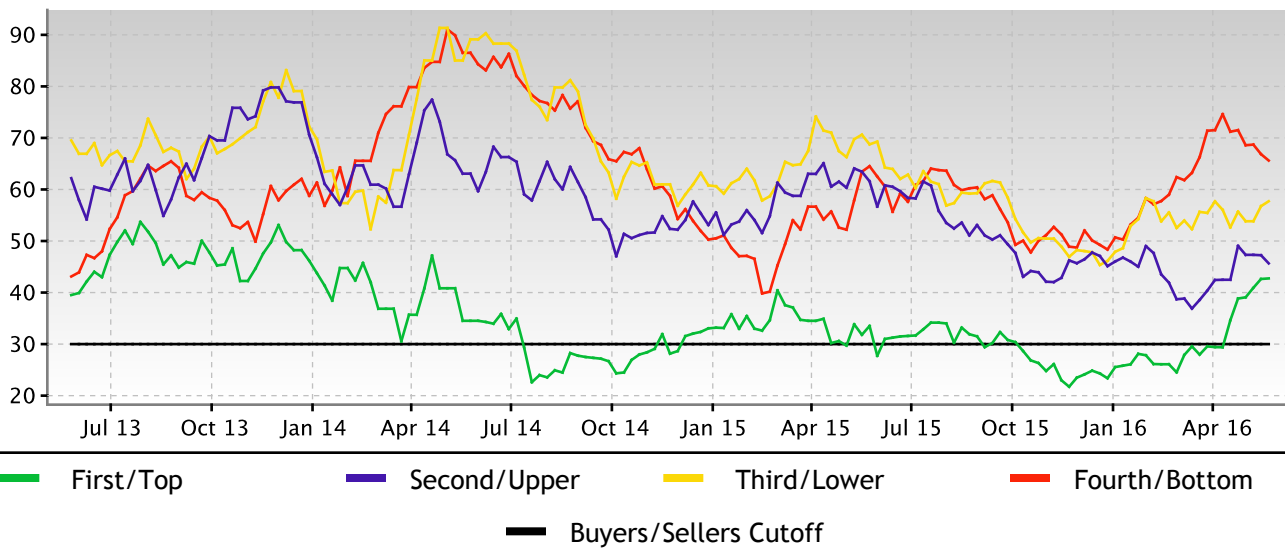
Market Action Index

The SAN MARINO market is currently in the Seller's Advantage zone (greater than 30). The 90-day Market Action Index stands at 40.50 which indicates that demand is strong and available supply of homes gets snapped up relatively quickly.



Market Action Index per Quartile

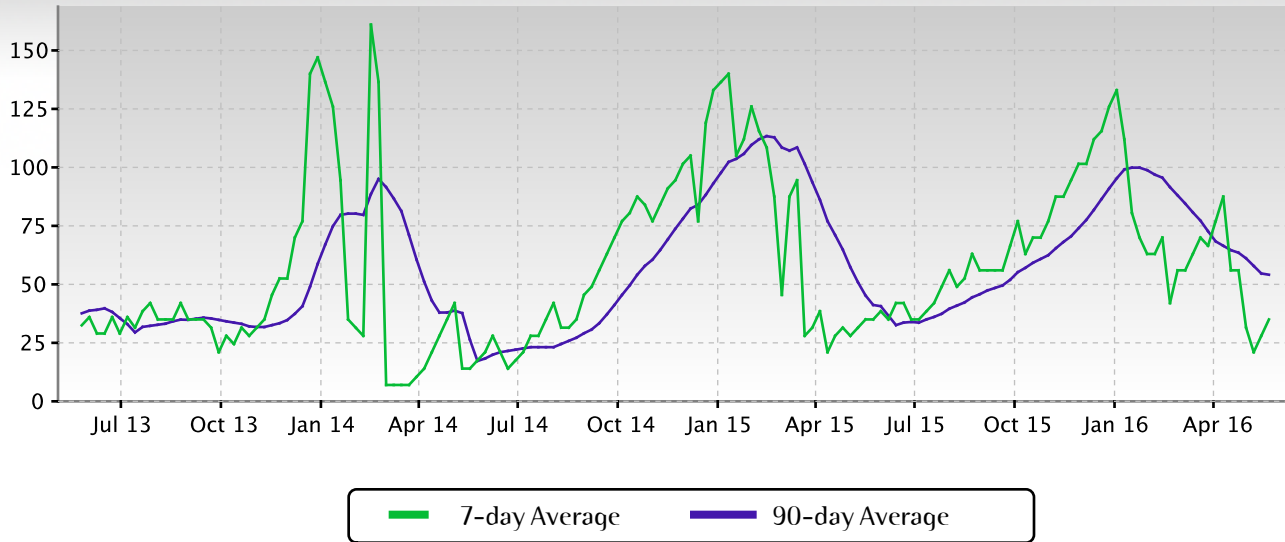
Not surprisingly, all segments in the market are showing high levels of demand. Watch the quartiles for changes before the whole market changes. Often one end of the market (e.g. the high-end) will weaken before the rest of the market and signal a slowdown for the whole group.



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 96 days. Half of the listings have come newly on the market in the past 35 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.

