

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 \$3,150,000. The 43 properties have been on the market for an average of 106 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

- Market appears to have begun to cool. As we're still notably in the Seller's zone, prices have not yet adjusted. If the market continues to cool, then expect prices to follow lower. It may take a few more weeks of slack demand for prices to reflect and begin to fall. Expect this condition if the index falls to the Buyer's zone.

Real-Time Market Profile

| | | |
|---|------------------|----|
| Median List Price | \$ 3,150,000 | ↑↑ |
| Average List Price | \$ 4,082,869 | |
| Asking Price Per Square Foot | \$ 917 | ↔ |
| Average Days on Market (DoM) | 106 | ↑↑ |
| Inventory of Properties Listed | 43 | ↓ |
| Most Expensive Listing | \$ 17,000,000 | |
| Least Expensive Listing | \$ 1,275,000 | |
| Average Age of Listing | 66 | |
| Percent of Properties with Price Decrease | 28 % | |
| Percent Relisted (reset DOM) | 51 % | |
| Percent Flip (price increased) | 2 % | |
| Median House Size (sq ft) | 3167 | |
| 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 36.2 ↓

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 | \$ 7,150,000 | 6506 | 0.50 - 1.0 acre | 6.0 | 6.5 | 86 | 10 | 1 | 2 | 202 |
| Upper/Second | \$ 3,450,000 | 3552 | 0.25 - 0.50 acre | 4.0 | 4.0 | 66 | 11 | 1 | 0 | 66 |
| Lower/Third | \$ 2,580,000 | 2917 | 0.25 - 0.50 acre | 4.0 | 4.0 | 65 | 11 | 3 | 1 | 108 |
| Bottom/Fourth | \$ 1,875,000 | 2214 | 8,001 - 10,000 sqft | 3.0 | 3.0 | 77 | 11 | 2 | 3 | 56 |

Most expensive 25% of properties

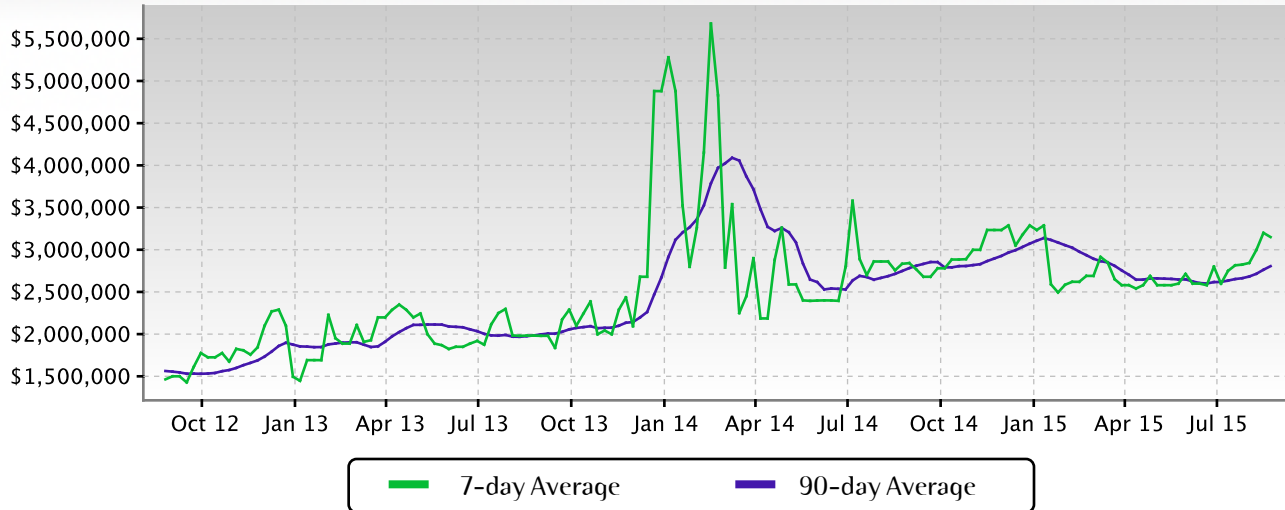
Upper-middle 25% of properties

Lower-middle 25% of properties

Least expensive 25% of properties

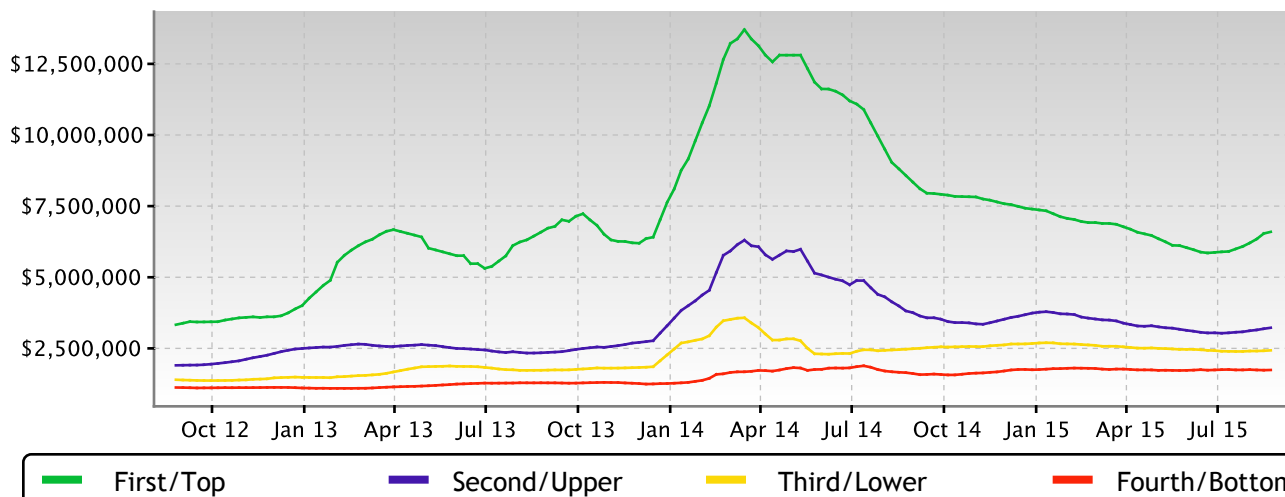
Median Price

Despite this week's down tic, price trends have generally been moving up lately.



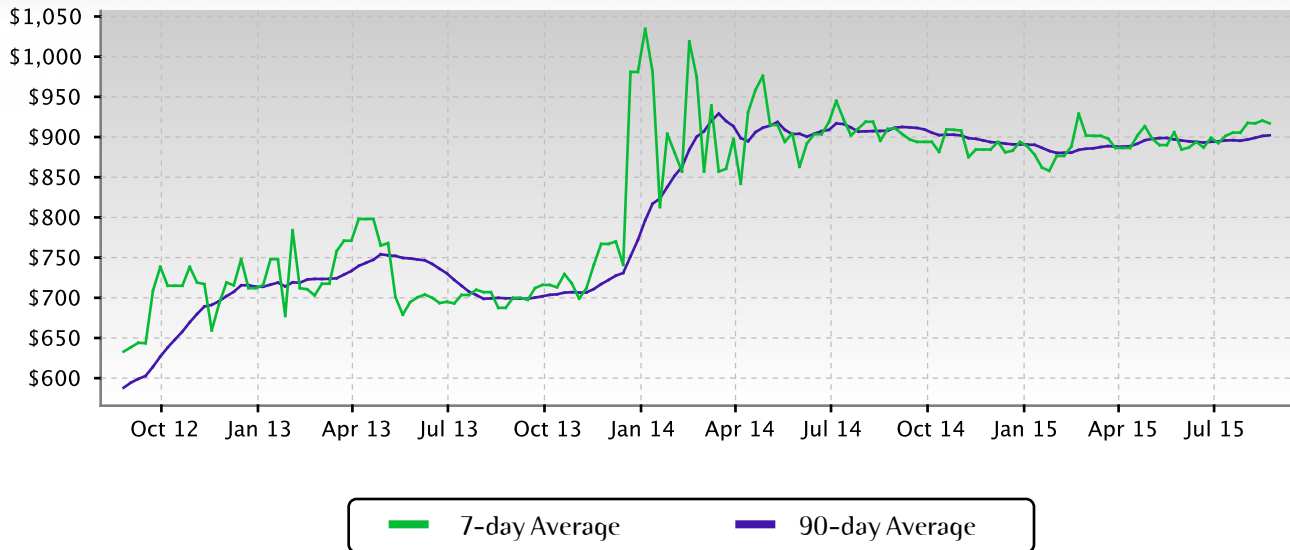
Quartile Prices

Price at the upper end of the market are 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.



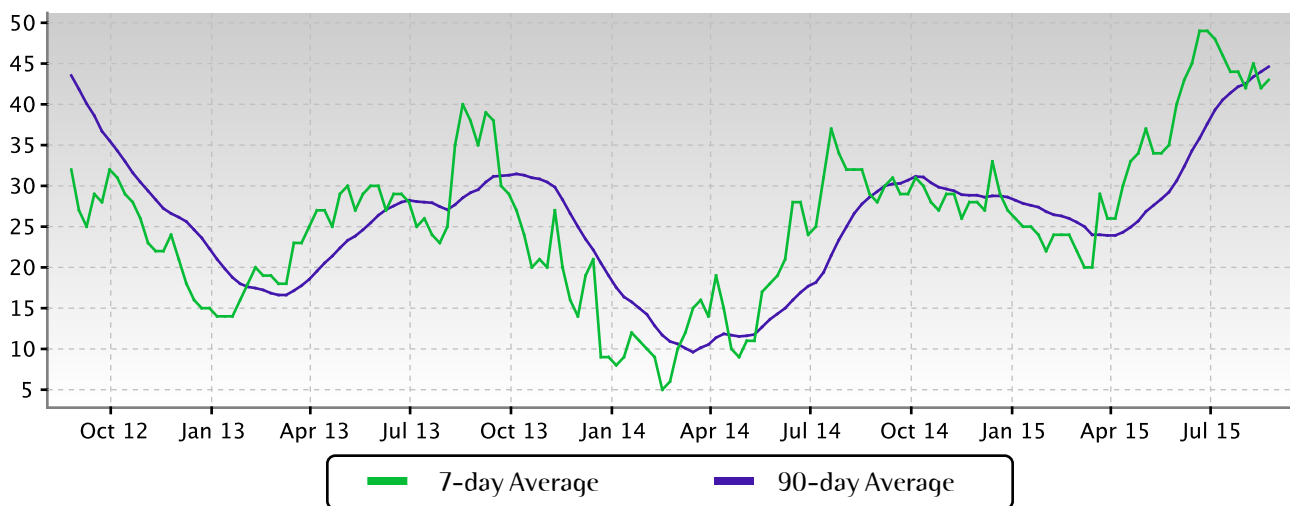
Price per Square Foot

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.



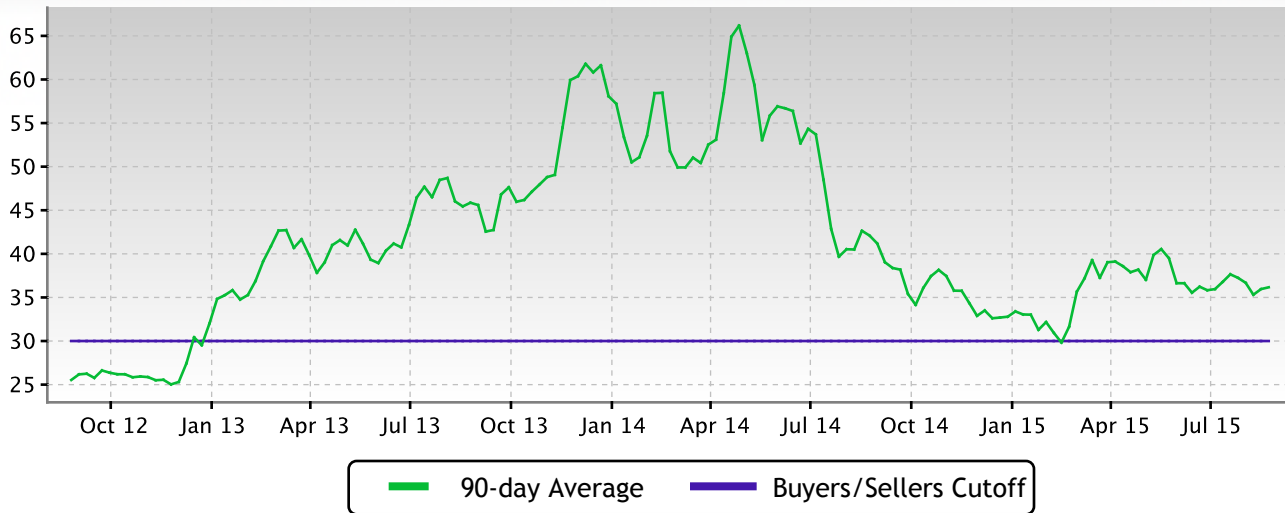
Inventory of Properties Listed for Sale

Inventory has been 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.



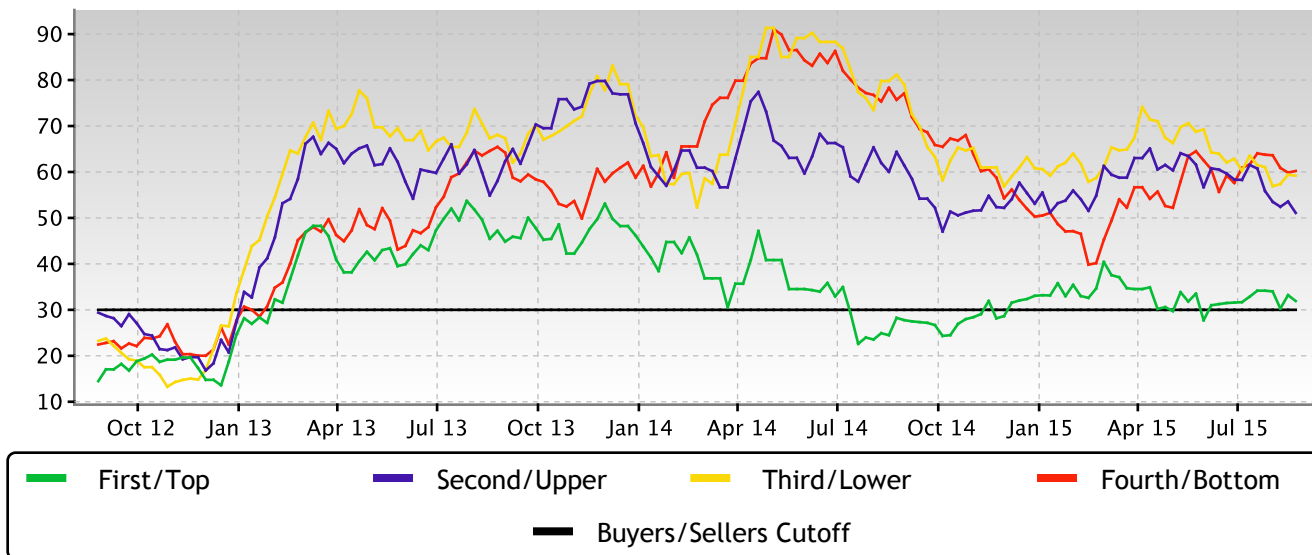
Market Action Index

The SAN MARINO market is currently in the Seller's Advantage zone (greater than 30). The 90-day Market Action Index stands at 36.16 which indicates that demand is strong and available supply of homes gets snapped up relatively quickly.



Market Action Index per Quartile

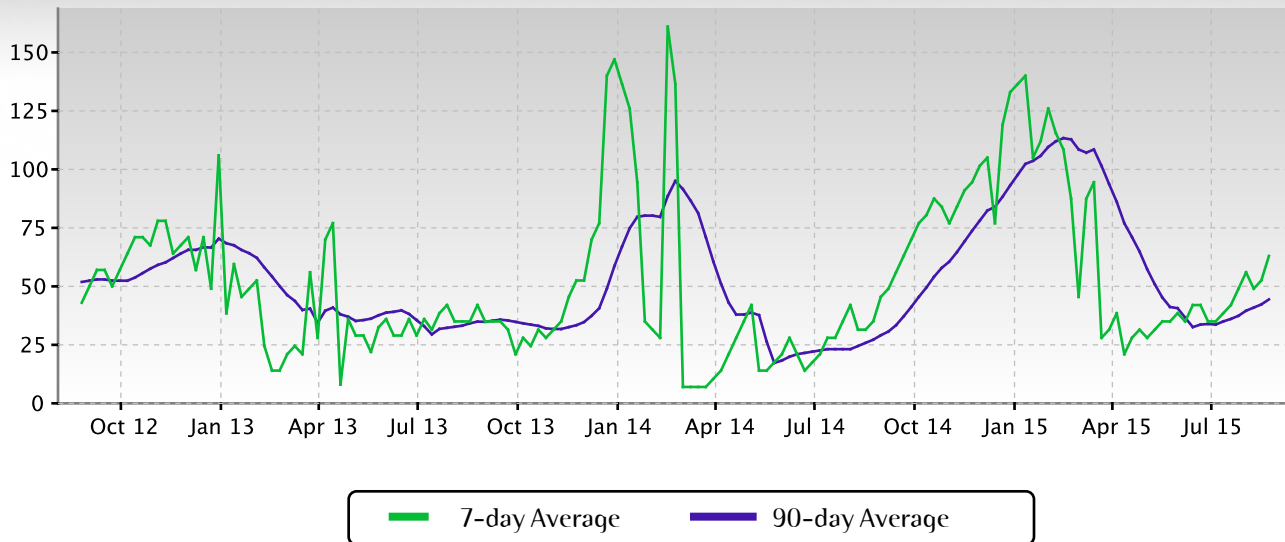
Not surprisingly, all segments in the market are showing high levels of demand. Watch the quartiles for changes before the whole market changes. Often one end of the market (e.g. the high-end) will weaken before the rest of the market and signal a slowdown for the whole group.



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 63 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.

