

# 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 01, 2015

- Presented by Pickford Escrow - Los Angeles  
Melissa Isler  
[misler@pickfordescrow.com](mailto:misler@pickfordescrow.com)  
310.487.6405



PICKFORD ESCROW COMPANY

## This Week

- The median list price in PASADENA, CA this week is \$895,000. The 182 properties have been on the market for an average of 77 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 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	\$ 895,000	↔
Average List Price	\$ 1,447,291	↔
Asking Price Per Square Foot	\$ 501	↓
Average Days on Market (DoM)	77	↑
Inventory of Properties Listed	182	
Most Expensive Listing	\$ 10,000,000	
Least Expensive Listing	\$ 333,900	
Average Age of Listing	69	
Percent of Properties with Price Decrease	31 %	
Percent Relisted (reset DOM)	12 %	
Percent Flip (price increased)	5 %	
Median House Size (sq ft)	1987	
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	Strong Seller's	49.8	↑↑
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:

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	\$ 2,500,000	4145	0.50 - 1.0 acre	4.0	4.0	47	45	6	6	102
Upper/Second	\$ 1,150,000	2289	0.25 - 0.50 acre	3.0	2.0	61	45	9	10	71
Lower/Third	\$ 792,000	1611	6,501 - 8,000 sqft	3.0	2.0	86	46	7	6	58
Bottom/Fourth	\$ 537,500	1195	6,501 - 8,000 sqft	3.0	1.5	89	46	9	6	77

Most expensive 25% of properties

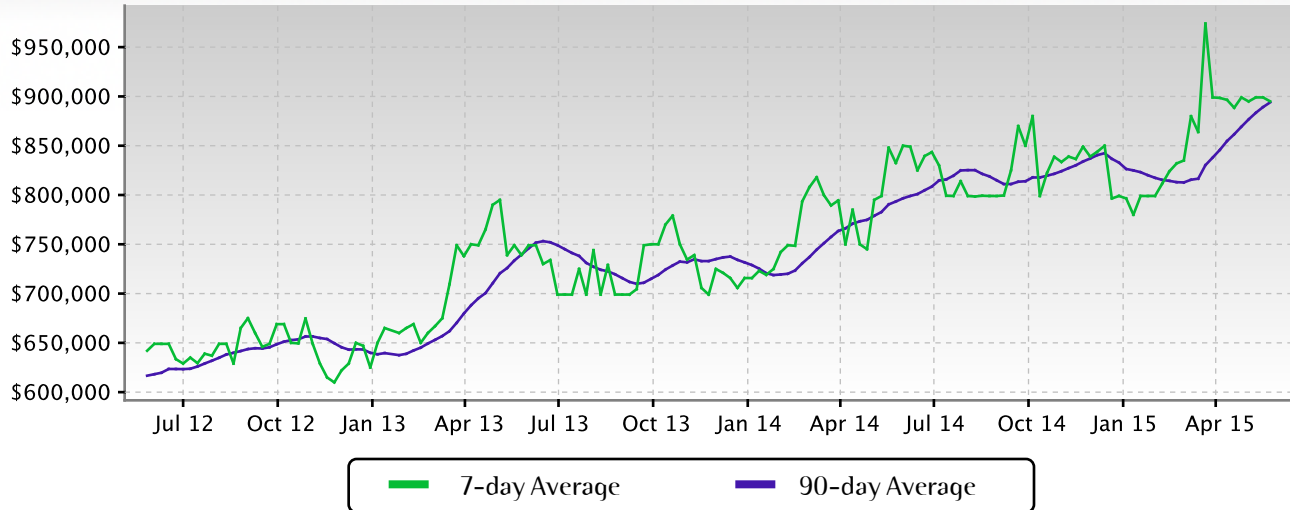
Upper-middle 25% of properties

Lower-middle 25% of properties

Least expensive 25% of properties

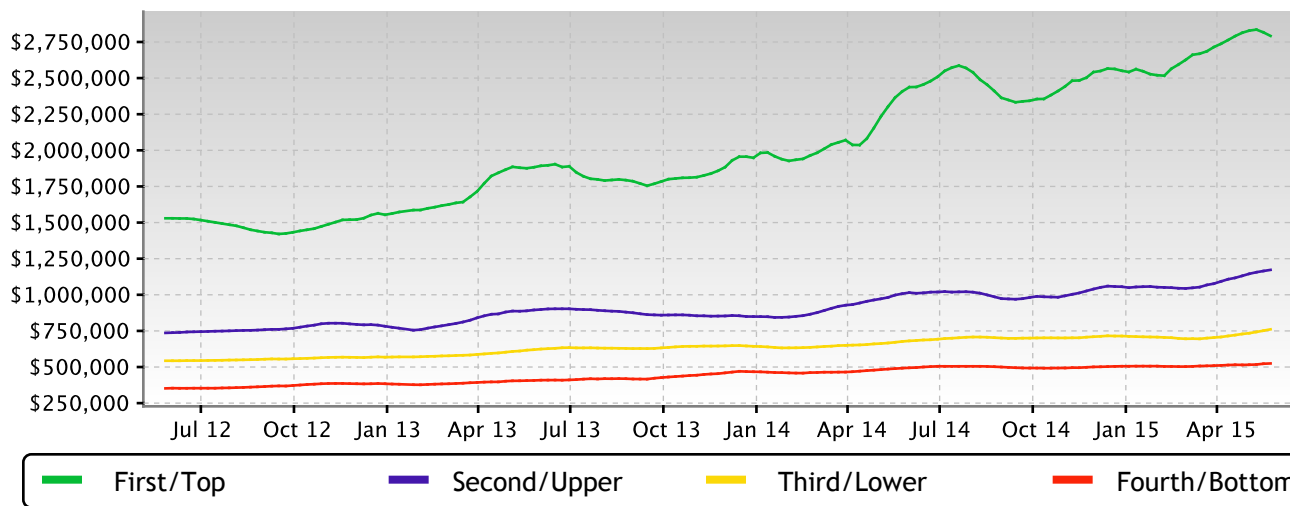
## Median Price

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



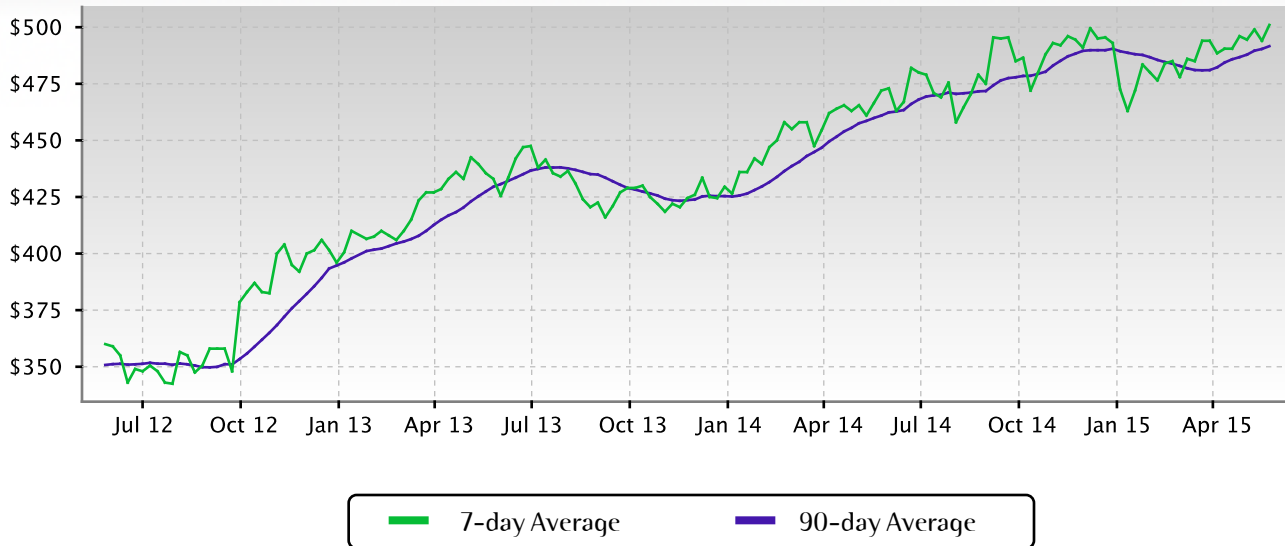
## Quartile Prices

Pricing in the middle of the market is in an up trend lately, while Quartiles 1 and 4 are mixed. The Market Action Index for Quartiles 1 and 4 can tell us whether they are about to resume an upward price trend or whether we're at the beginning of a decline.



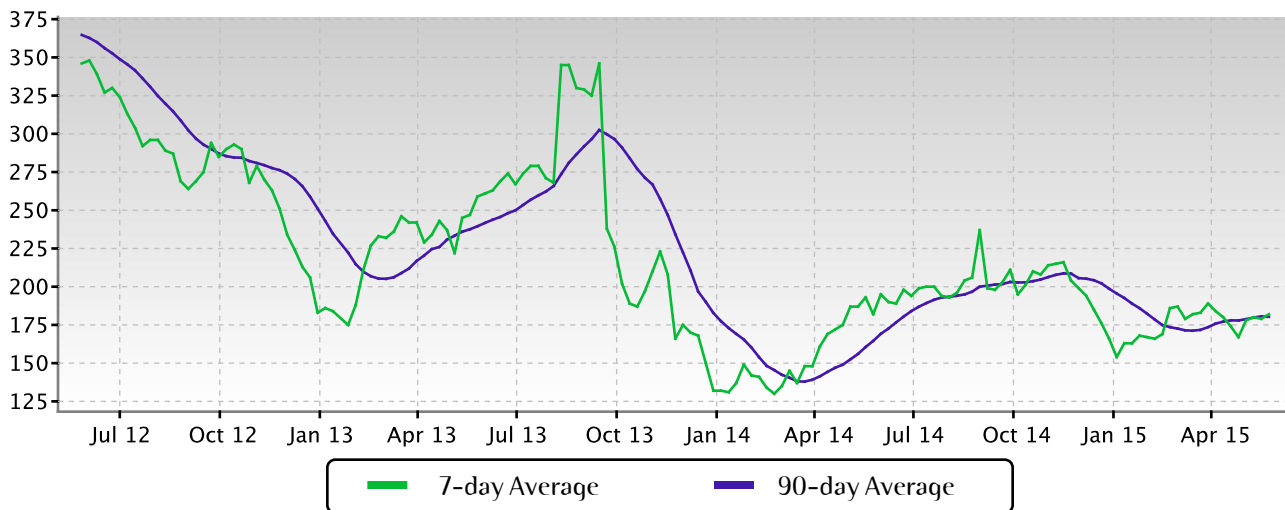
## Price per Square Foot

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.



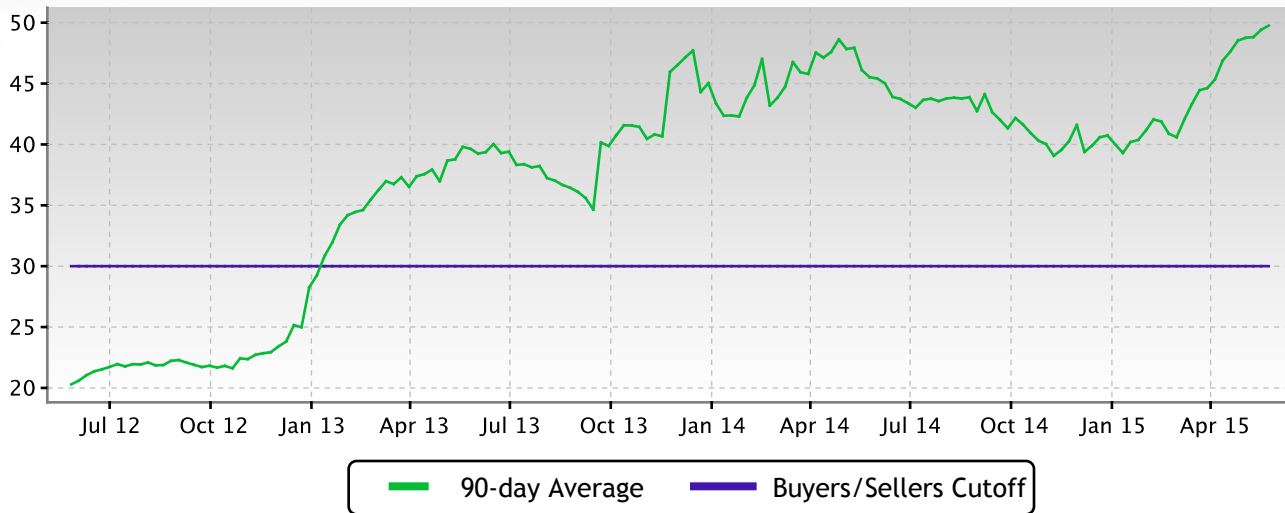
## Inventory of Properties Listed for Sale

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.



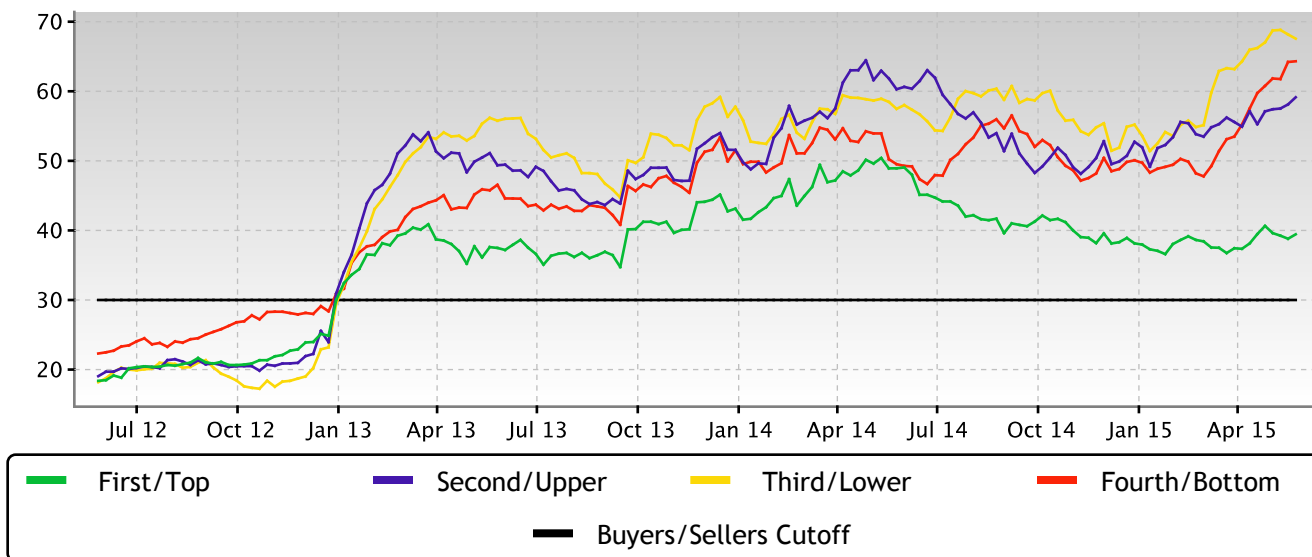
## Market Action Index

The PASADENA market is currently quite strongly in the Seller's Advantage zone (greater than 30). The 90-day Market Action Index stands at 49.76; indicating very little supply relative to the demand.



## Market Action Index per Quartile

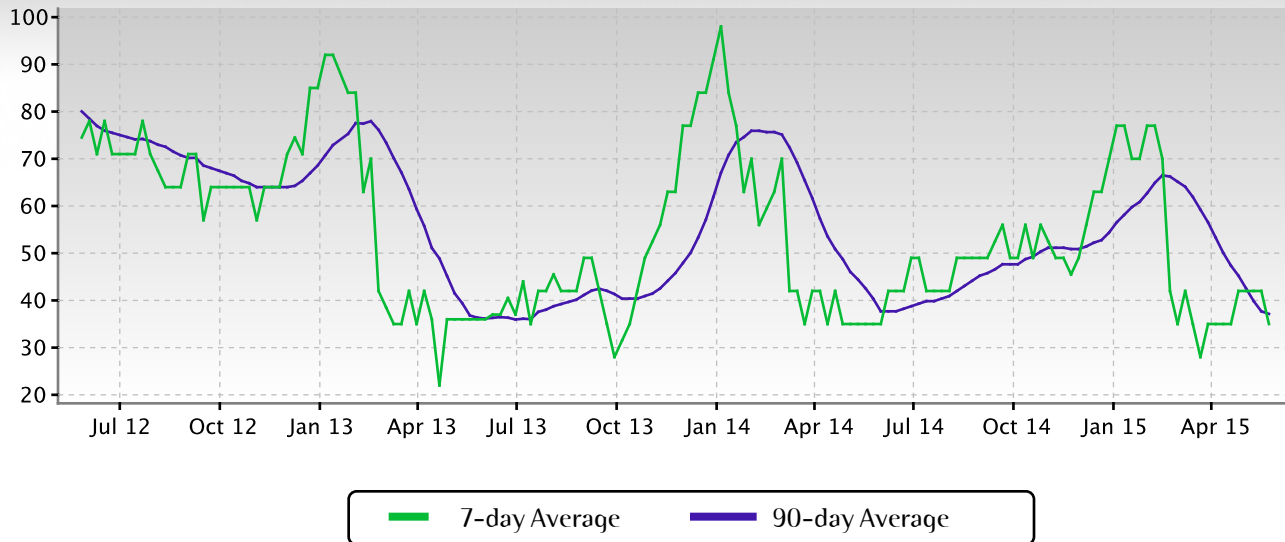
Not surprisingly, all segments in the market are showing high levels of demand. Watch the quartiles for changes before the whole market changes. Often one end of the market (e.g. the high-end) will weaken before the rest of the market and signal a slowdown for the whole group.



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.

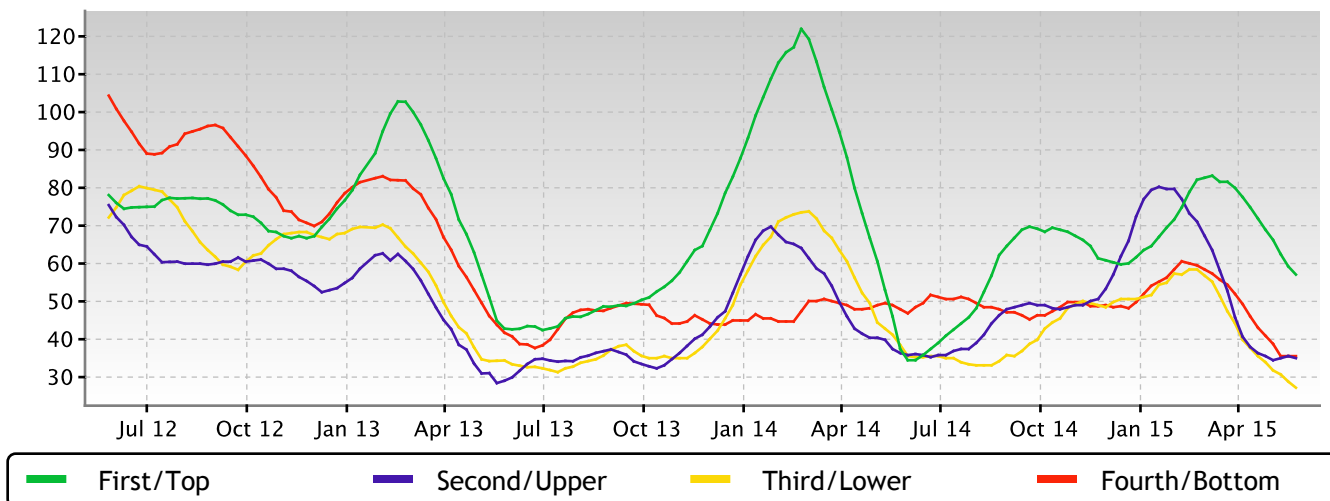
## Days on Market

The properties have been on the market for an average of 77 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.



# 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 \$1,632,500. The 22 properties have been on the market for an average of 76 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

- 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	\$ 1,632,500	↑↑
Average List Price	\$ 2,257,764	
Asking Price Per Square Foot	\$ 688	↔
Average Days on Market (DoM)	76	↓↓
Inventory of Properties Listed	22	↑
Most Expensive Listing	\$ 6,988,000	
Least Expensive Listing	\$ 368,800	
Average Age of Listing	81	
Percent of Properties with Price Decrease	27 %	
Percent Relisted (reset DOM)	9 %	
Percent Flip (price increased)	0 %	
Median House Size (sq ft)	2562	
Median Lot Size	8,001 - 10,000 sqft	
Median Number of Bedrooms	3.5	
Median Number of Bathrooms	2.2	

### Trend

### Altos Research Value Statistics

Market Action Index Strong Seller's 48.3 ↑↑

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	\$ 4,780,000	5390	0.50 - 1.0 acre	6.0	5.0	88	5	1	0	99
Upper/Second	\$ 2,695,000	3848	0.25 - 0.50 acre	4.0	4.0	90	5	1	0	90
Lower/Third	\$ 1,472,000	1590	8,001 - 10,000 sqft	3.0	1.8	94	6	1	1	49
Bottom/Fourth	\$ 589,500	1344	6,501 - 8,000 sqft	2.5	1.5	98	6	1	1	74

Most expensive 25% of properties

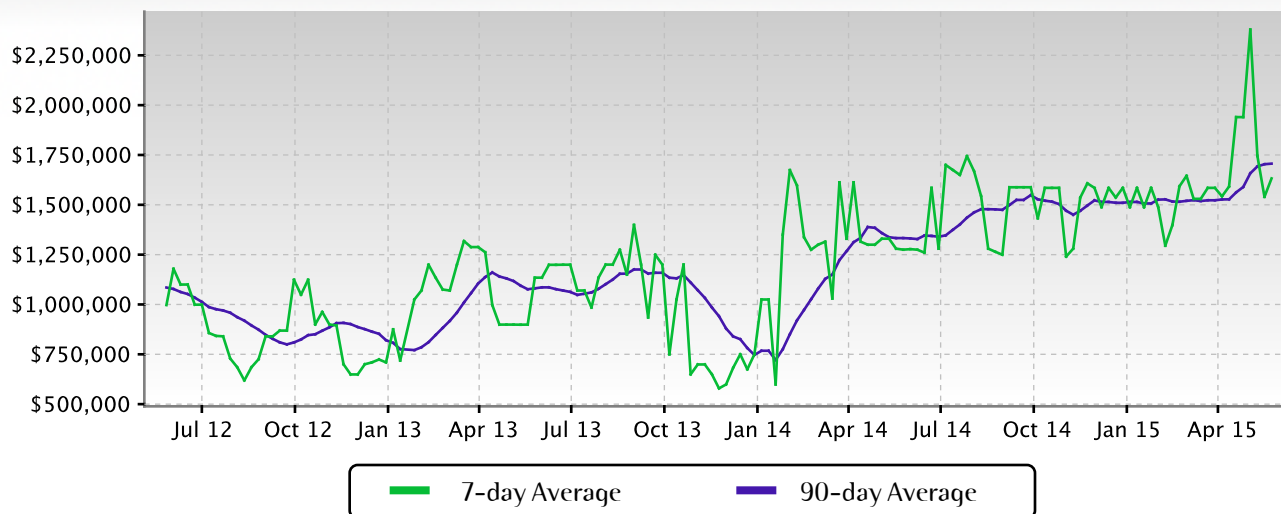
Upper-middle 25% of properties

Lower-middle 25% of properties

Least expensive 25% of properties

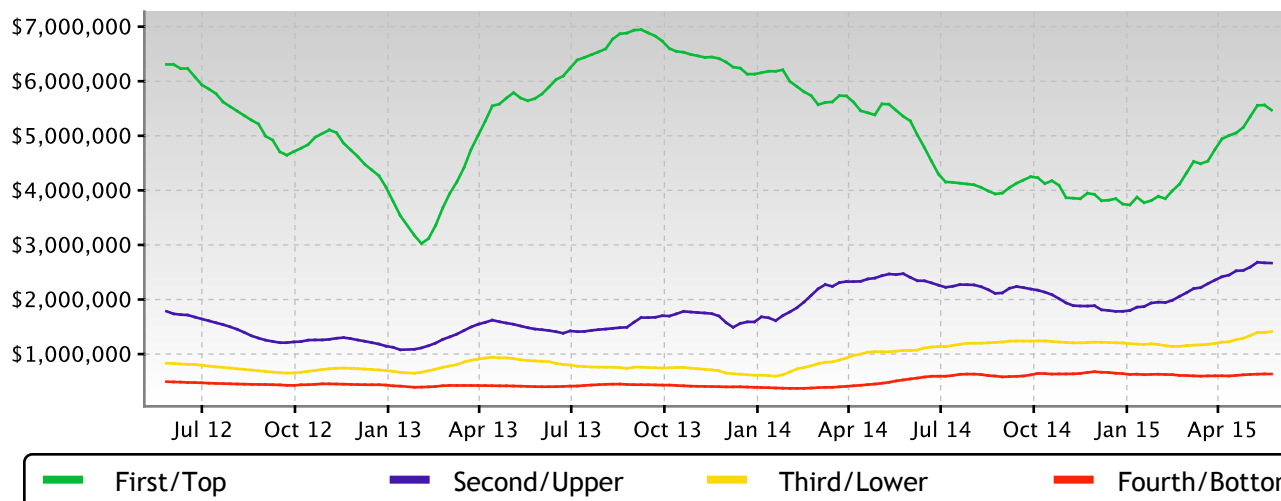
## Median Price

This week prices in this zip code bumped up a bit but the trend of recent weeks is generally downward. A pickup in demand will be reflected in the Market Action Index, so watch that chart to try to identify a trough in the market.



## Quartile Prices

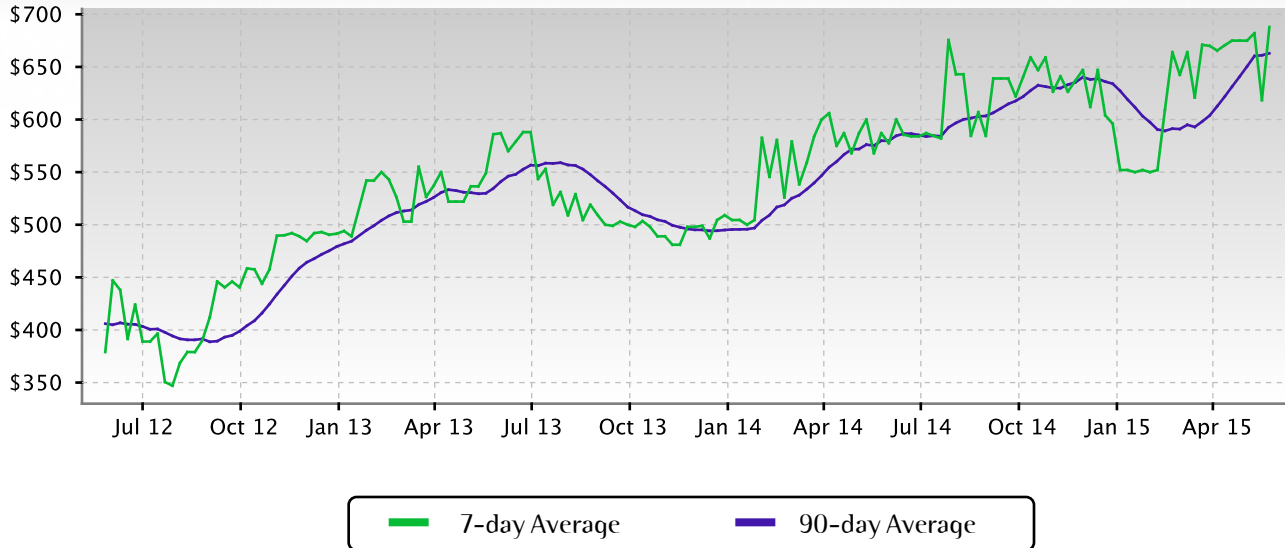
In the quartile market segments, we see pricing across most of the zip code relatively strong recently. While Quartile 4 is basically flat, all other segments are in an up trend period. Unless the Market Action Index has a persistent downward shift, expect that Quartile 4 will assume a similar trend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





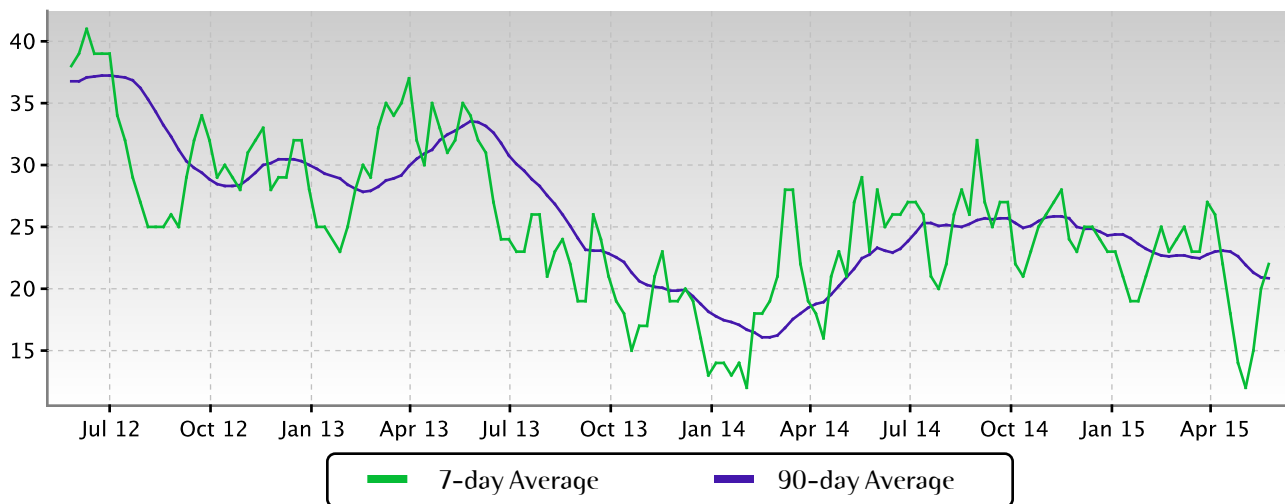
## Price per Square Foot

Despite recently falling prices, the price per square foot has stayed reasonably flat. This implies that there's a portion of the market being priced at a premium. You can investigate this condition in the quartile details.



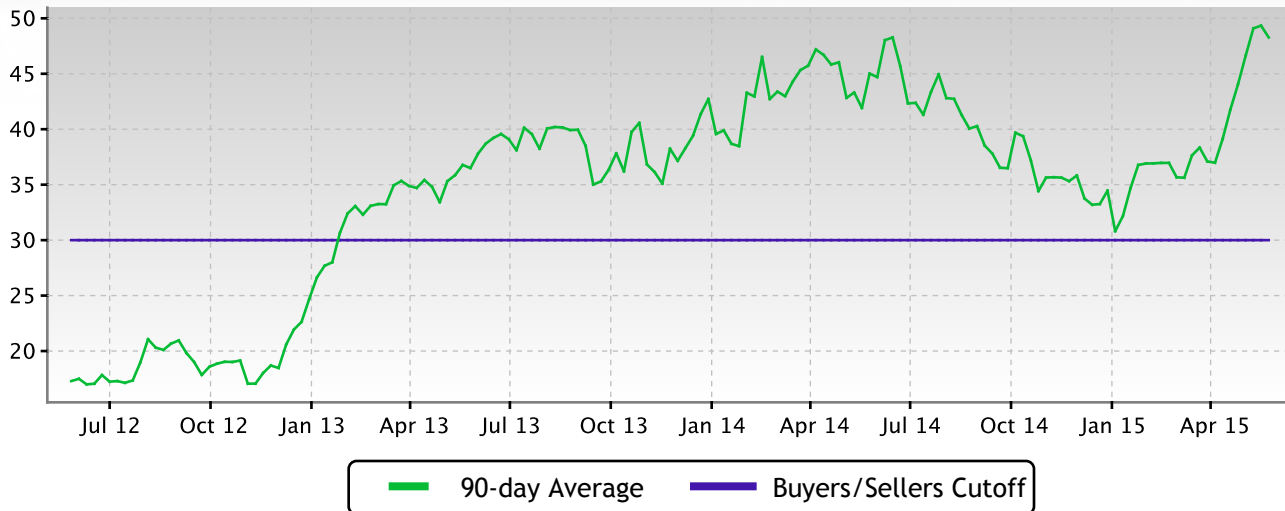
## Inventory of Properties Listed for Sale

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.



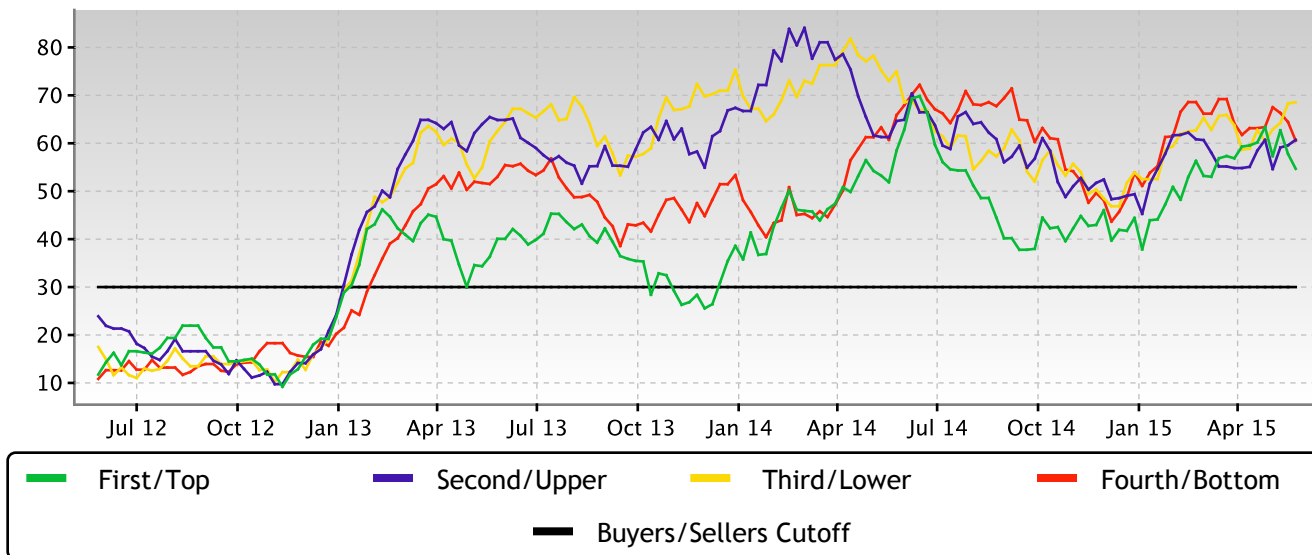
## Market Action Index

The PASADENA, 91106 market is currently quite strongly in the Seller's Advantage zone (greater than 30). The 90-day Market Action Index stands at 48.27; indicating very little supply relative to the demand.



## Market Action Index per Quartile

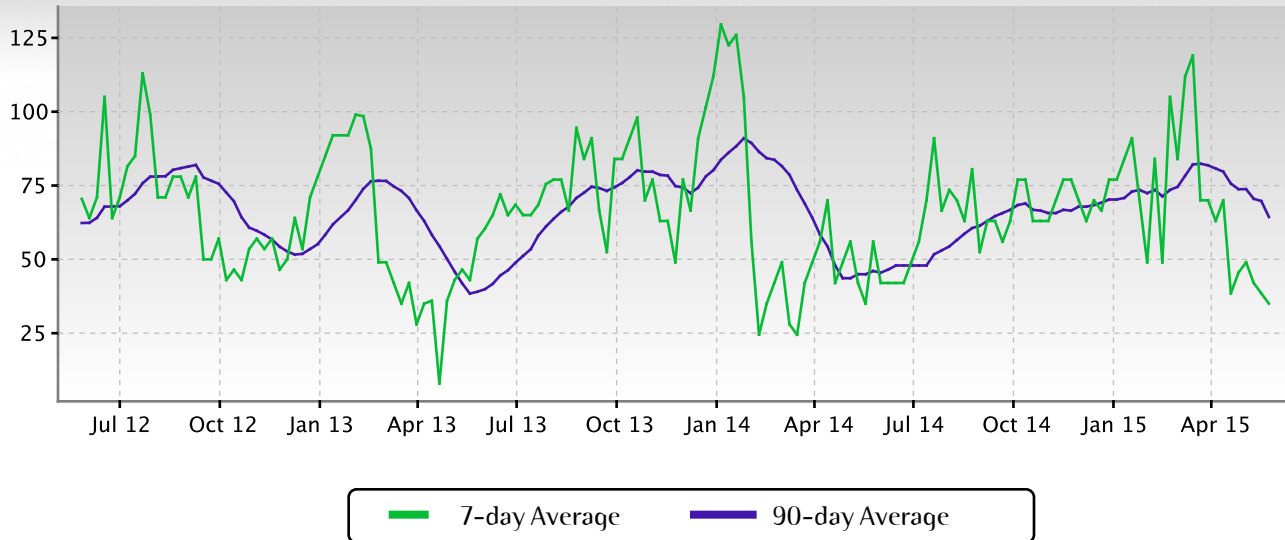
Not surprisingly, all segments in this zip code are showing high levels of demand. Watch the quartiles for changes before the whole market changes. Often one end of the market (e.g. the high-end) will weaken before the rest of the market and signal a slowdown for the whole group.



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 76 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.

