

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
January 04, 2016

- Presented by Pickford Escrow - Los Angeles
Melissa Isler
misler@pickfordescrow.com
310.487.6405



PICKFORD ESCROW COMPANY

This Week

- The median list price in SAN MARINO, CA this week is \$3,450,000. The 37 properties have been on the market for an average of 163 days.

Inventory has been decreasing lately but the Market Action Index is falling also. With days-on-market climbing, these are relatively negative implications for the market.

Supply and Demand

- The Market Action Index has been trending lower for several weeks while prices have remained relatively stable. If inventory continues to grow relative to demand however, it is likely that we will see downward pressure on pricing.

Real-Time Market Profile

Median List Price	\$ 3,450,000	↔
Average List Price	\$ 5,030,238	
Asking Price Per Square Foot	\$ 944	↑
Average Days on Market (DoM)	163	↑↑
Inventory of Properties Listed	37	↓↓
Most Expensive Listing	\$ 16,500,000	
Least Expensive Listing	\$ 1,498,000	
Average Age of Listing	71	
Percent of Properties with Price Decrease	30 %	
Percent Relisted (reset DOM)	19 %	
Percent Flip (price increased)	3 %	
Median House Size (sq ft)	3520	
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	Buyer's Advantage	28.1	↓↓
---------------------	-------------------	------	----

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	\$ 9,800,000	7439	1.0 - 2.5 acres	6.0	7.5	86	9	0	0	262
Upper/Second	\$ 4,500,000	4599	0.25 - 0.50 acre	5.0	5.0	65	9	1	0	143
Lower/Third	\$ 3,130,000	3276	0.25 - 0.50 acre	4.0	3.0	65	9	0	1	117
Bottom/Fourth	\$ 1,796,900	2390	0.25 - 0.50 acre	3.5	3.0	82	10	0	1	134

Most expensive 25% of properties

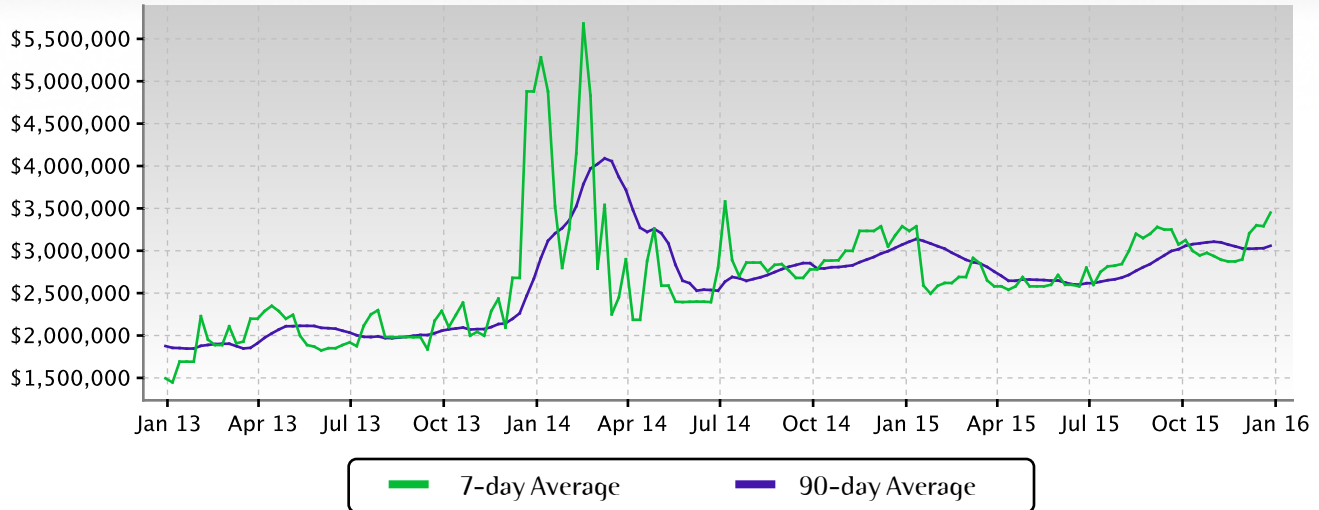
Upper-middle 25% of properties

Lower-middle 25% of properties

Least expensive 25% of properties

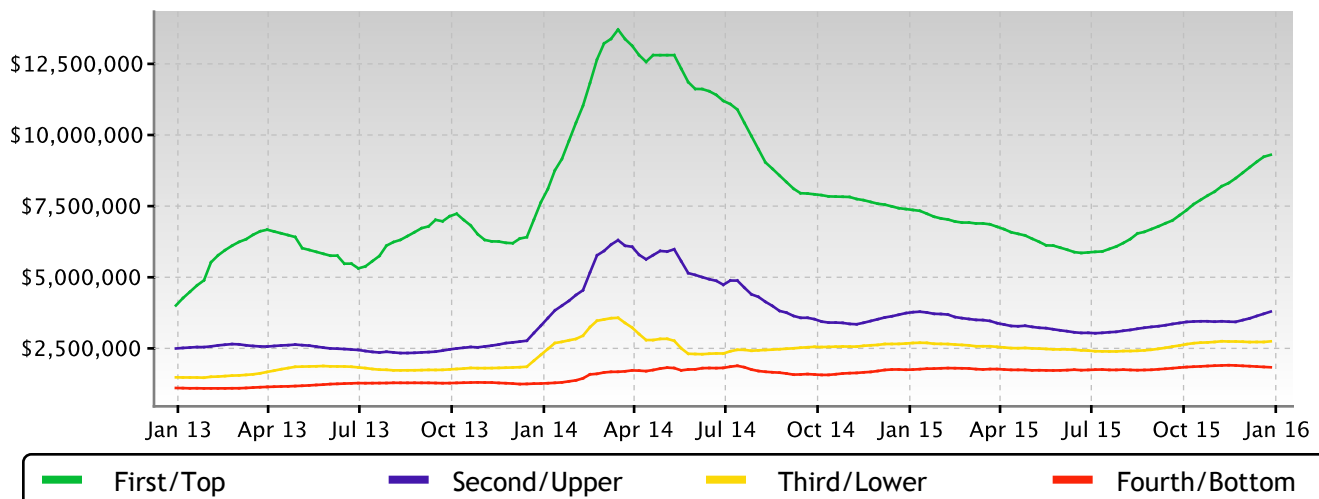
Median Price

Prices are climbing and we're nearing the market's all time high. A persistent drop of the Market Action Index into the Buyer's zone will be a leading indicator of the price strength subsiding.



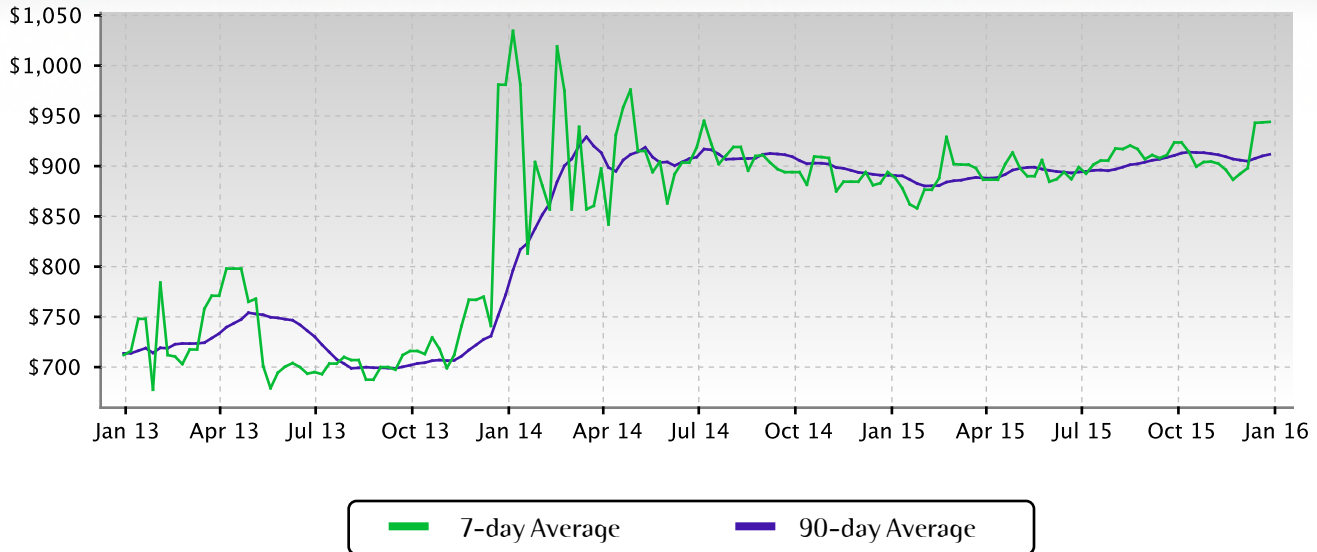
Quartile Prices

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.



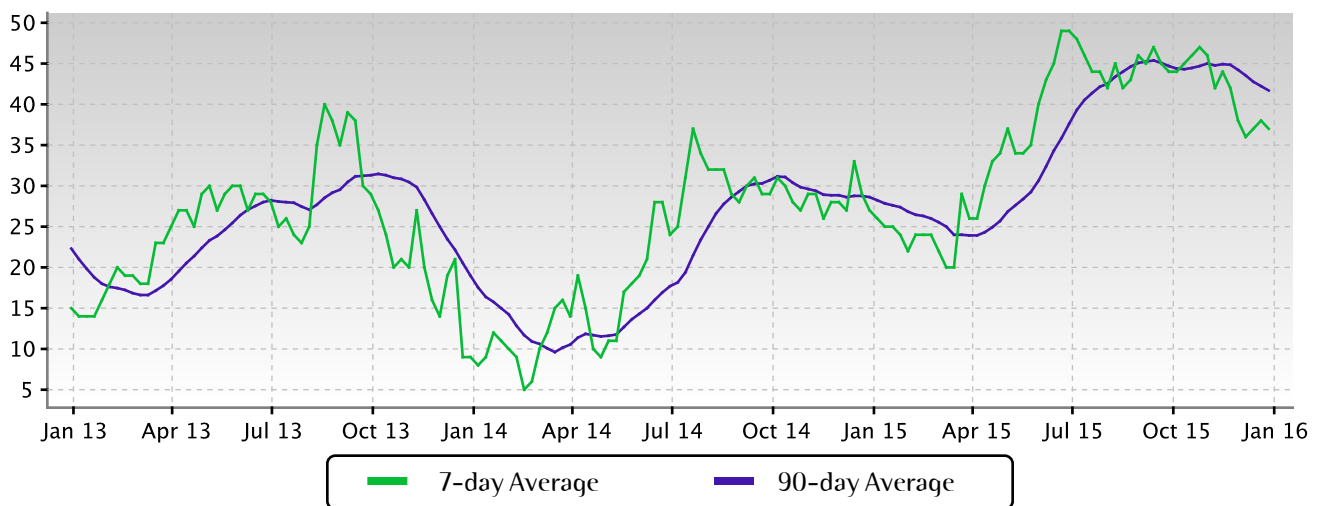
Price per Square Foot

The market appears to be placing a mildly increasing premium on homes. When list prices and price per square foot increase in tandem, as they're doing now, you can often find short-term investment opportunities. Watch the Market Action Index for persistent changes as a leading indicator for these trends to flatten or drop.



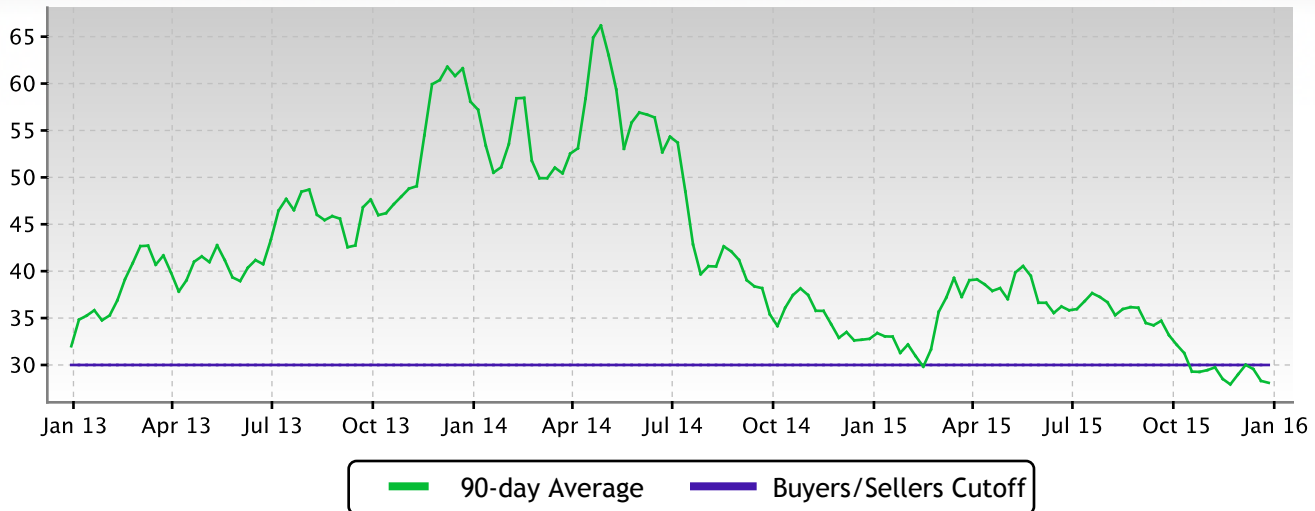
Inventory of Properties Listed for Sale

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.



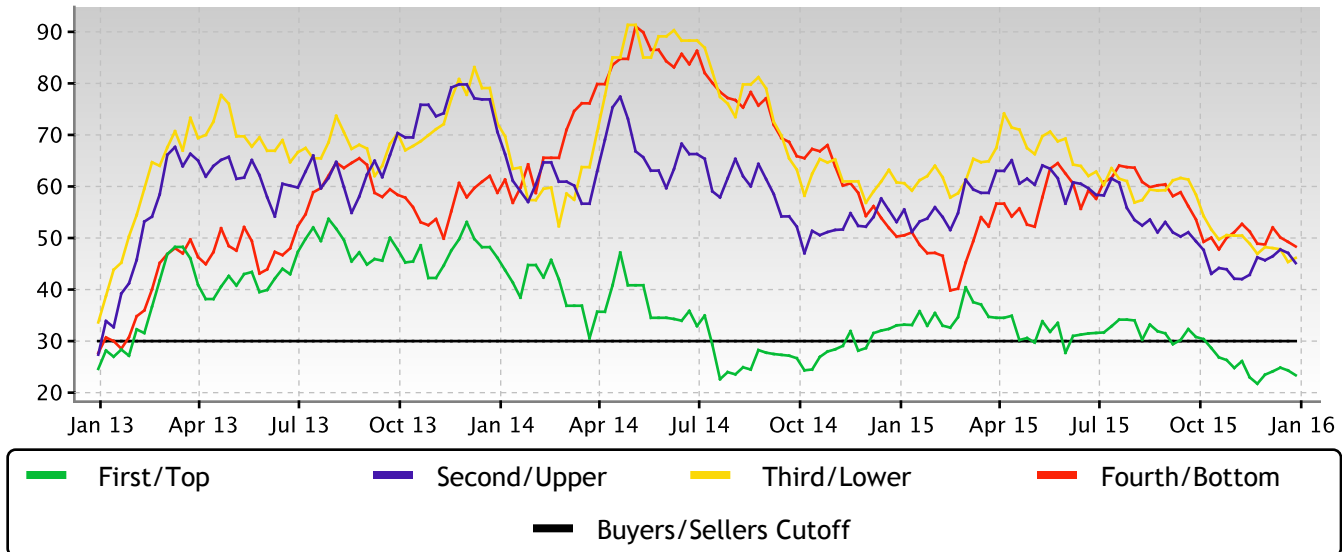
Market Action Index

The SAN MARINO market is currently in the Buyer's Advantage zone (below 30), though not strongly so. The 90-day Market Action Index stands this week at 28.09 so buyers should expect to find reasonable levels of selection.



Market Action Index per Quartile

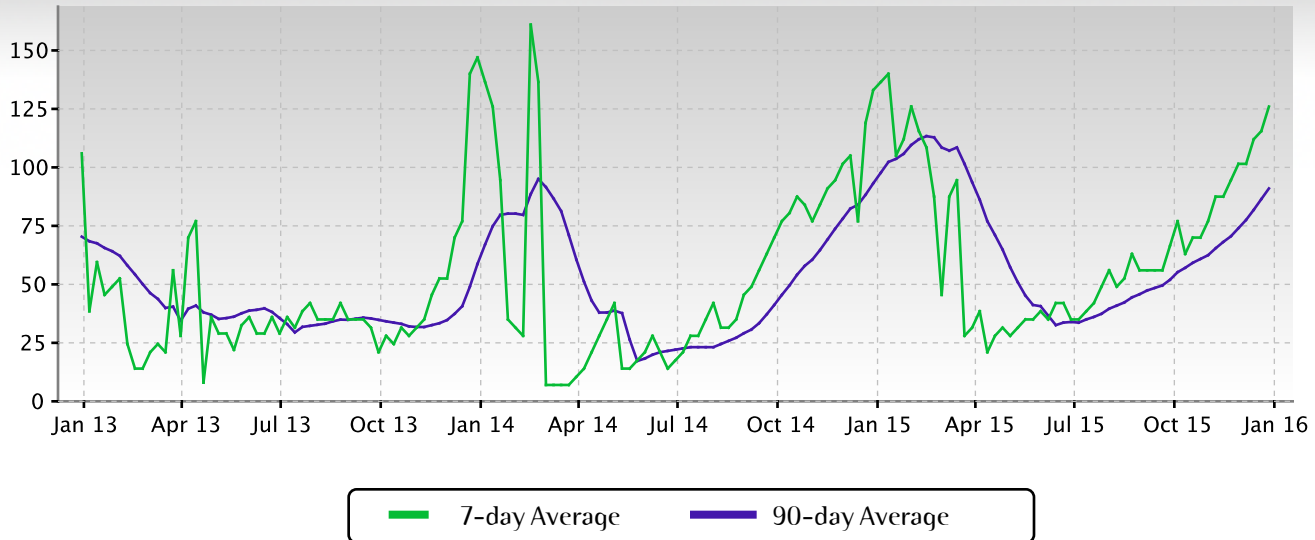
Three of the four quartiles of the market are in the Seller's Market zone with relatively low amounts of inventory given the current rate of demand for homes in the quartile. Notice that Quartile 1 (the highest-end price group) is showing weaker demand than the others. It's not uncommon that the premium segment of the market takes longer to sell than the rest of the 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 163 days. Half of the listings have come newly on the market in the past 126 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.

