

YOUR LOCAL MARKET UPDATE

SOUTH PASADENA, 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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This Week

- The median list price in SOUTH PASADENA, CA this week is \$1,172,500. The 14 properties have been on the market for an average of 94 days.

The Market Action Index has been trending down recently, but as days-on-market decreases also, there are not strong signals for the direction of the market.

Supply and Demand

- While the Market Action Index shows some strengthening in the last few weeks, prices have settled in a bit of a plateau. We currently in a Seller's market so prices will likely resume their climb should this trend persist.

Real-Time Market Profile

Median List Price	\$ 1,172,500	↔
Average List Price	\$ 1,600,714	↔
Asking Price Per Square Foot	\$ 545	↕
Average Days on Market (DoM)	94	↕
Inventory of Properties Listed	14	↔
Most Expensive Listing	\$ 5,088,000	
Least Expensive Listing	\$ 708,000	
Average Age of Listing	69	
Percent of Properties with Price Decrease	14 %	
Percent Relisted (reset DOM)	7 %	
Percent Flip (price increased)	0 %	
Median House Size (sq ft)	2349	
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 Seller's Advantage 42.6 ↑

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	\$ 2,800,000	5213	0.50 - 1.0 acre	5.0	6.0	40	3	1	0	203
Upper/Second	\$ 1,498,000	2372	6,501 - 8,000 sqft	4.0	3.0	61	3	0	0	33
Lower/Third	\$ 958,000	2070	6,501 - 8,000 sqft	3.5	2.0	86	4	1	0	114
Bottom/Fourth	\$ 737,500	1408	6,501 - 8,000 sqft	3.0	1.8	71	4	0	0	38

Most expensive 25% of properties

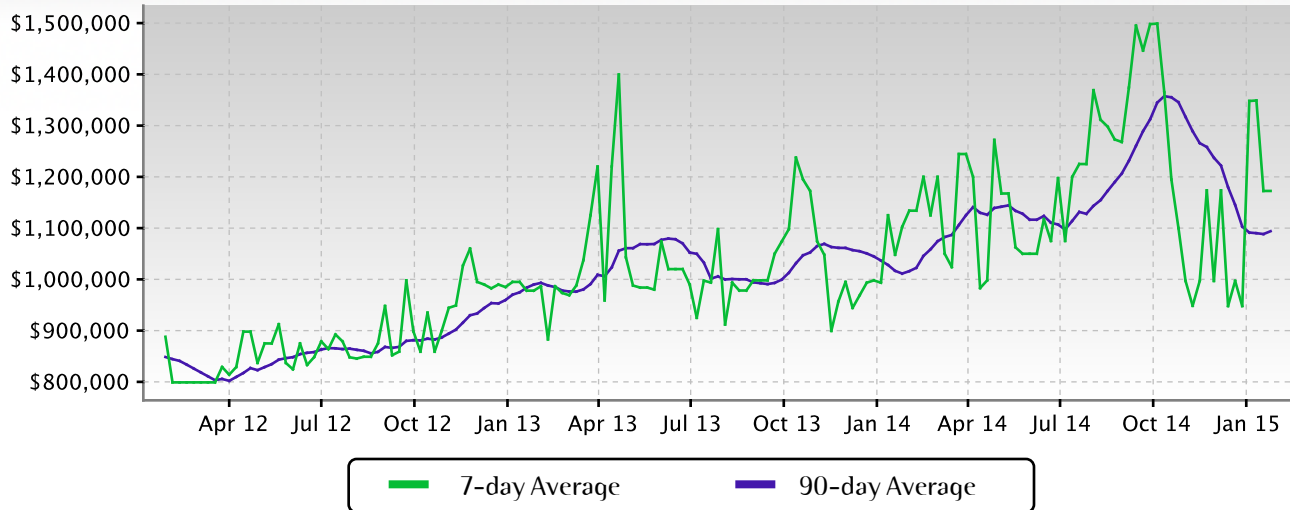
Upper-middle 25% of properties

Lower-middle 25% of properties

Least expensive 25% of properties

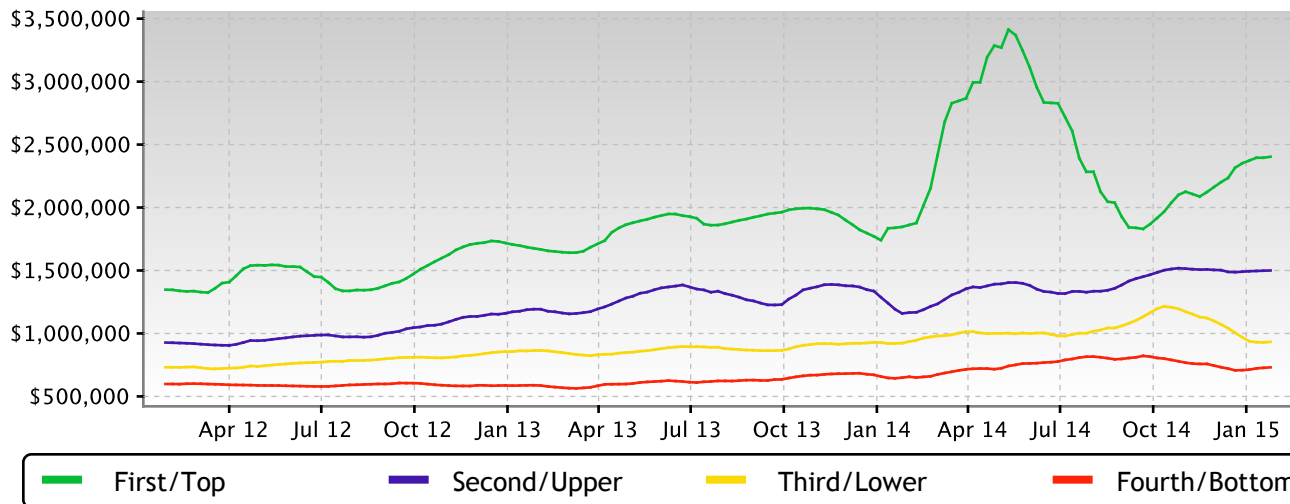
Median Price

This week saw relatively little price change from last week. However, prices continue demonstrate a nice up trend in general over the last several weeks.



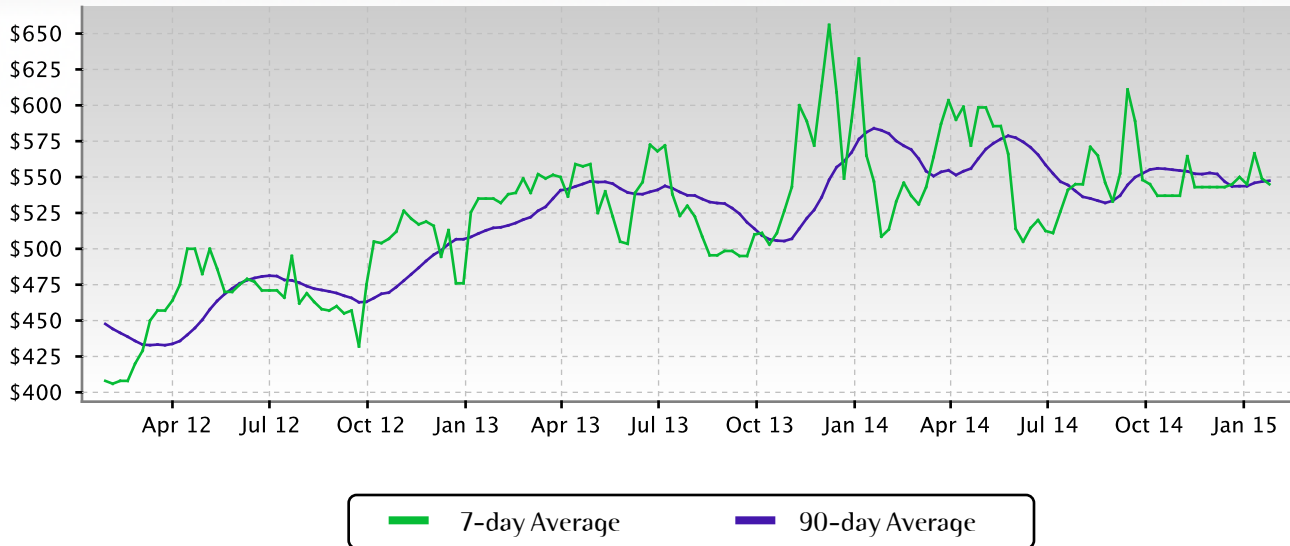
Quartile Prices

Prices have generally settled at a plateau, although Quartile 3 has been declining in recent weeks. We'll need to see a persistent shift in the Market Action Index before we see prices across the board move from these levels.



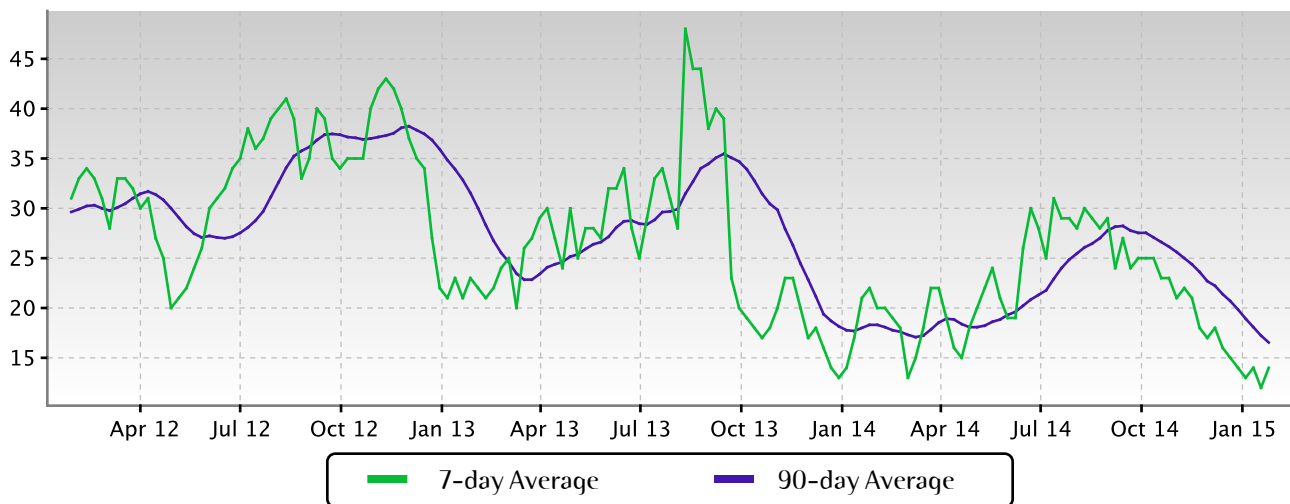
Price per Square Foot

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.



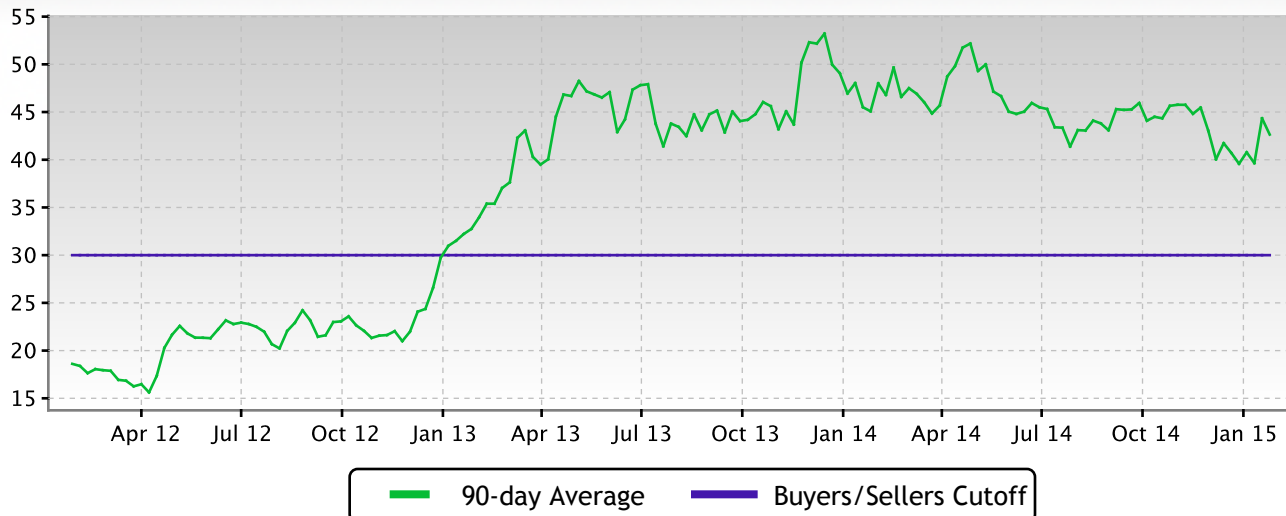
Inventory of Properties Listed for Sale

Inventory has been relatively steady around these levels in recent weeks.



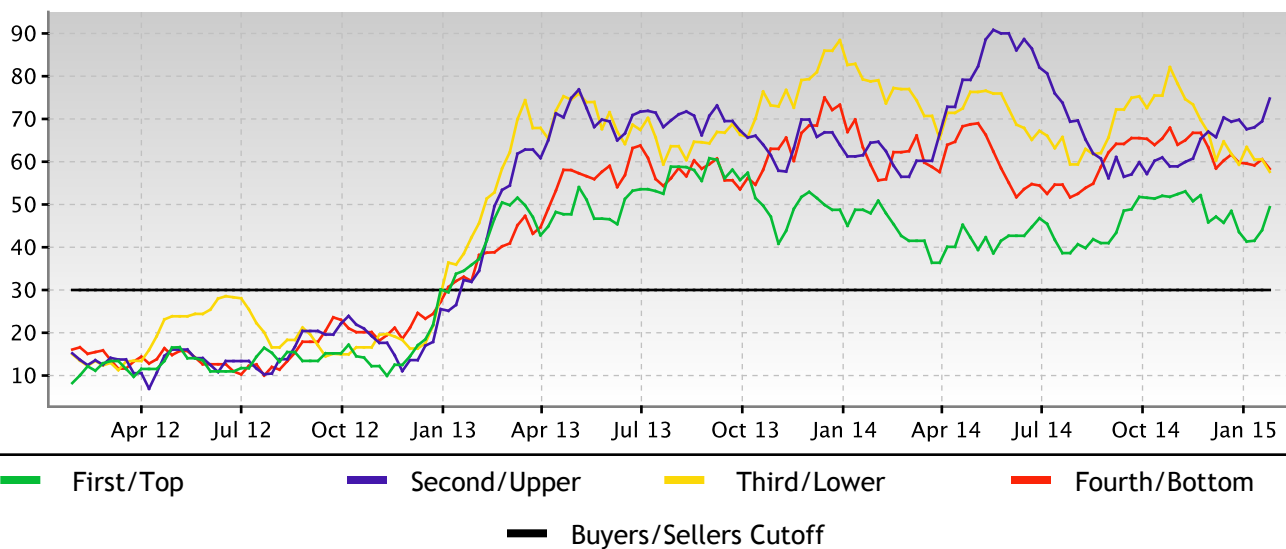
Market Action Index

The SOUTH PASADENA market is currently in the Seller's Advantage zone (greater than 30). The 90-day Market Action Index stands at 42.64 which indicates that demand is strong and available supply of homes gets snapped up relatively quickly.



Market Action Index per Quartile

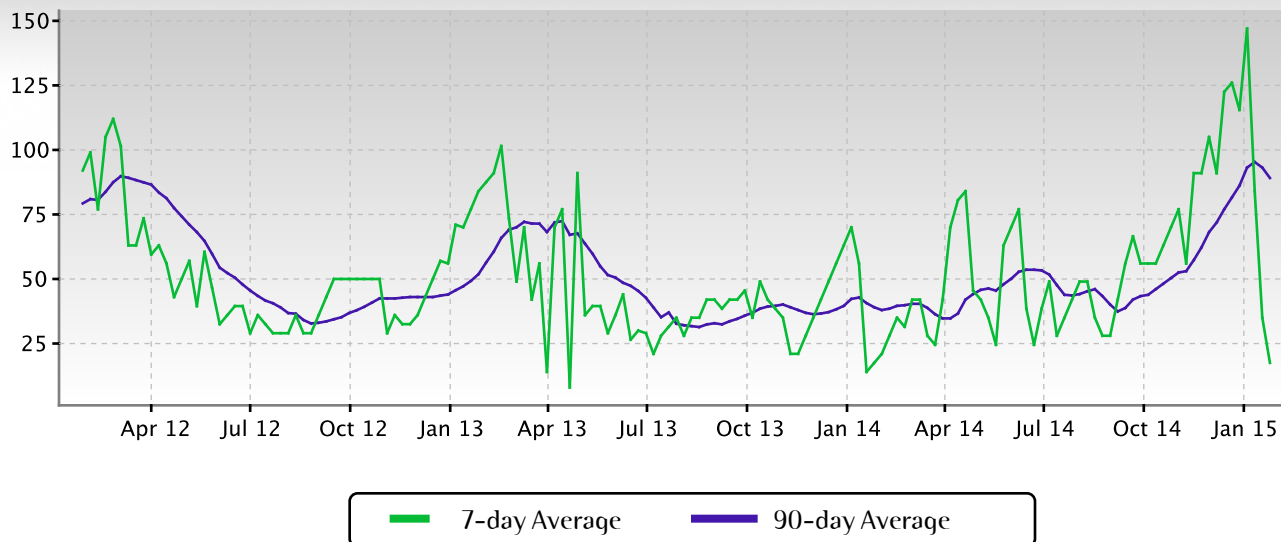
Not surprisingly, all segments in the market are showing high levels of demand. Watch the quartiles for changes before the whole market changes. Often one end of the market (e.g. the high-end) will weaken before the rest of the market and signal a slowdown for the whole group.



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 94 days. Half of the listings have come newly on the market in the past 18 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.

