

# YOUR LOCAL 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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## This Week

- The median list price in SAN MARINO, CA this week is \$2,690,000. The 24 properties have been on the market for an average of 130 days.

The Market Action Index has been climbing lately while days-on-market are trending down, these point to a positive near-term outlook for the market.

## Supply and Demand

- In the last few weeks, the market has been at a stasis point in terms of sales to inventory. However, prices seem to have been falling a bit recently. Technically supply levels indicate this is a Seller's market so it is likely that the downward pricing pressure will be light or variable. Watch for an up-shift in the MAI before price stability is achieved.

### Real-Time Market Profile

Median List Price	\$ 2,690,000	↓
Average List Price	\$ 3,880,958	↕
Asking Price Per Square Foot	\$ 929	↕
Average Days on Market (DoM)	130	↕
Inventory of Properties Listed	24	↕
Most Expensive Listing	\$ 17,000,000	
Least Expensive Listing	\$ 1,580,000	
Average Age of Listing	70	
Percent of Properties with Price Decrease	8 %	
Percent Relisted (reset DOM)	12 %	
Percent Flip (price increased)	4 %	
Median House Size (sq ft)	2937	
Median Lot Size	0.25 - 0.50 acre	
Median Number of Bedrooms	4.0	
Median Number of Bathrooms	3.5	

### Trend

### Altos Research Value Statistics

Market Action Index	Seller's Advantage	31.6	↕
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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:

↕	↕	↕	↕
↕	↕	↕	↕
↕	↕	↕	↕

## Characteristics per Quartile

Quartile	Median Price	Sq. Ft.	Lot Size	Beds	Baths	Age	Inventory	New	Absorbed	DOM
Top/First	\$ 6,493,000	6419	0.50 - 1.0 acre	5.5	5.0	78	6	1	0	250
Upper/Second	\$ 3,484,000	3495	0.25 - 0.50 acre	4.0	4.0	75	6	1	1	97
Lower/Third	\$ 2,585,000	2900	0.25 - 0.50 acre	3.5	2.5	71	6	1	2	76
Bottom/Fourth	\$ 1,835,000	2348	8,001 - 10,000 sqft	3.0	2.0	75	6	1	1	97

Most expensive 25% of properties

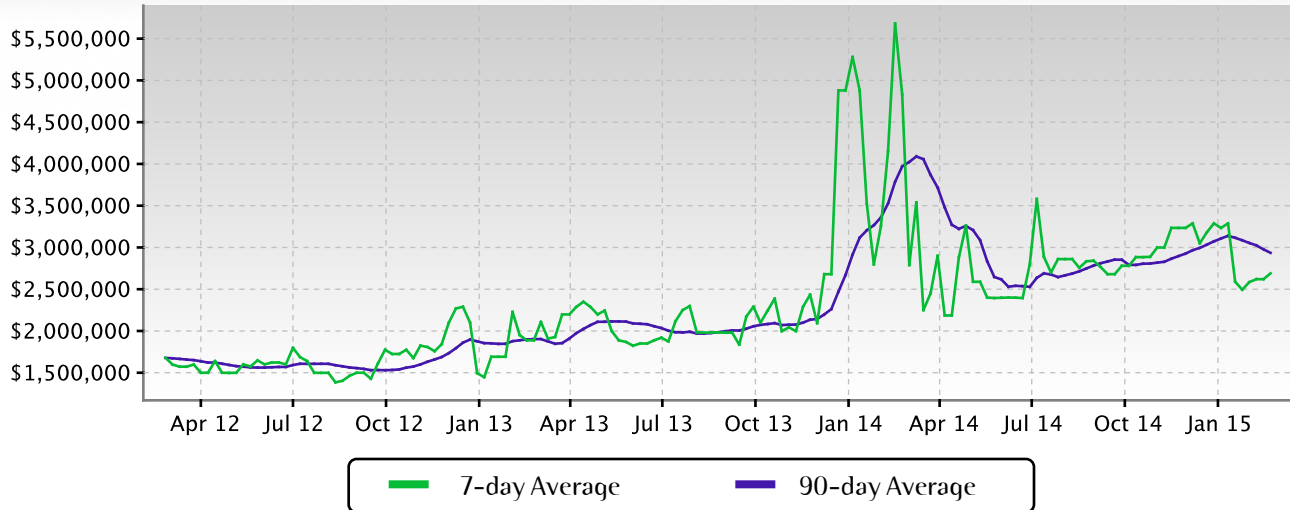
Upper-middle 25% of properties

Lower-middle 25% of properties

Least expensive 25% of properties

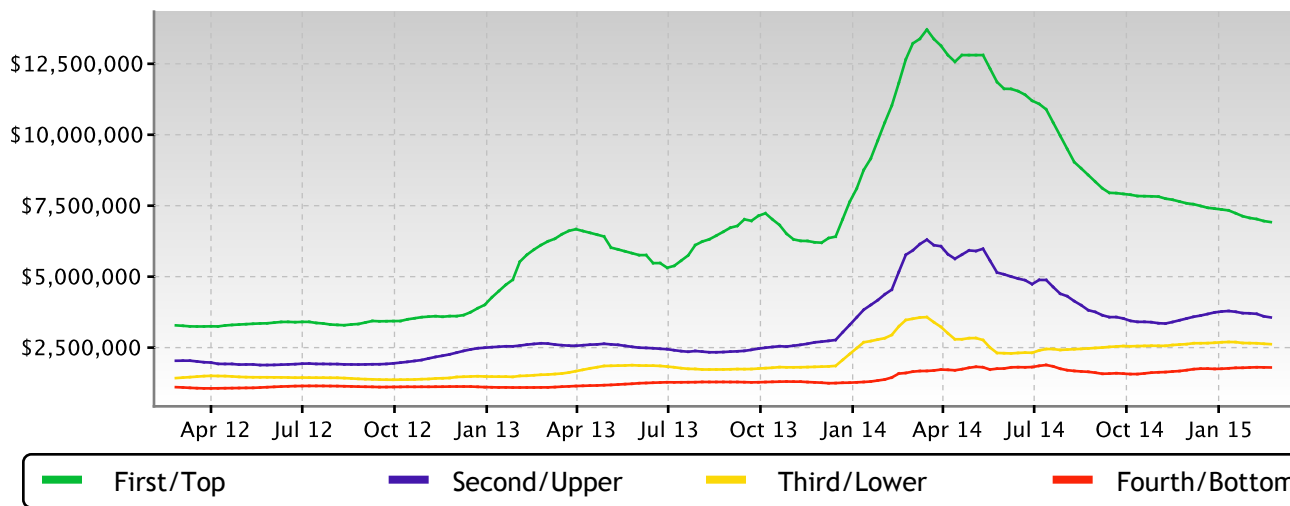
## Median Price

The market continues its bounce again this week. We're a long way from the market's high point so watch the Market Action Index as a leading indicator for how long this trend will last.



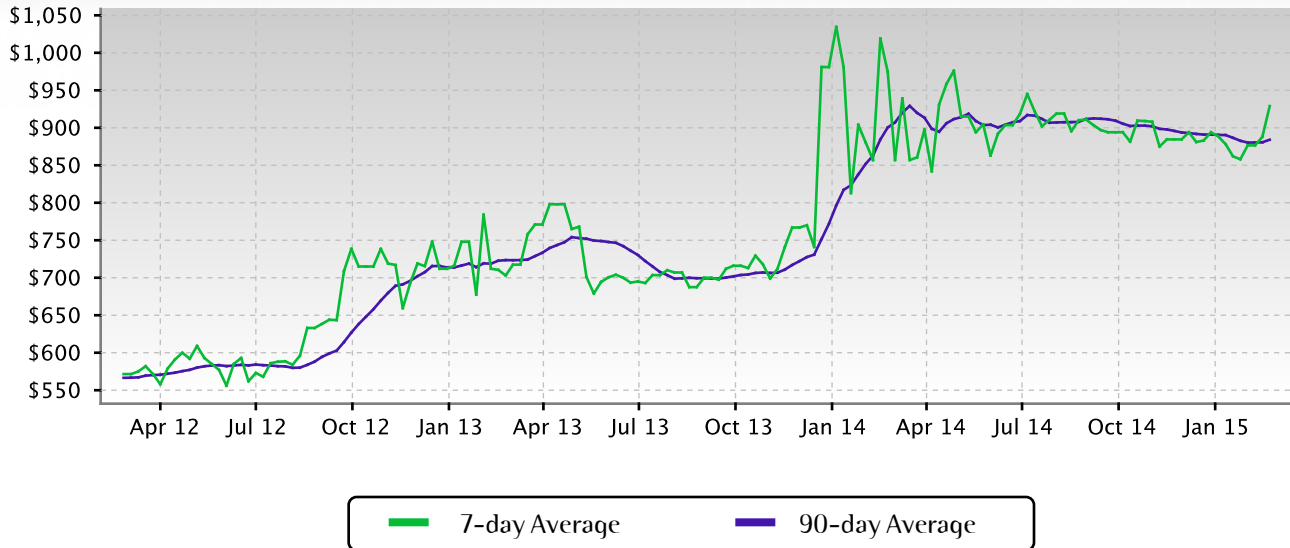
## Quartile Prices

Prices have generally settled at a plateau, although Quartile 2 has been trending a bit downward 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.



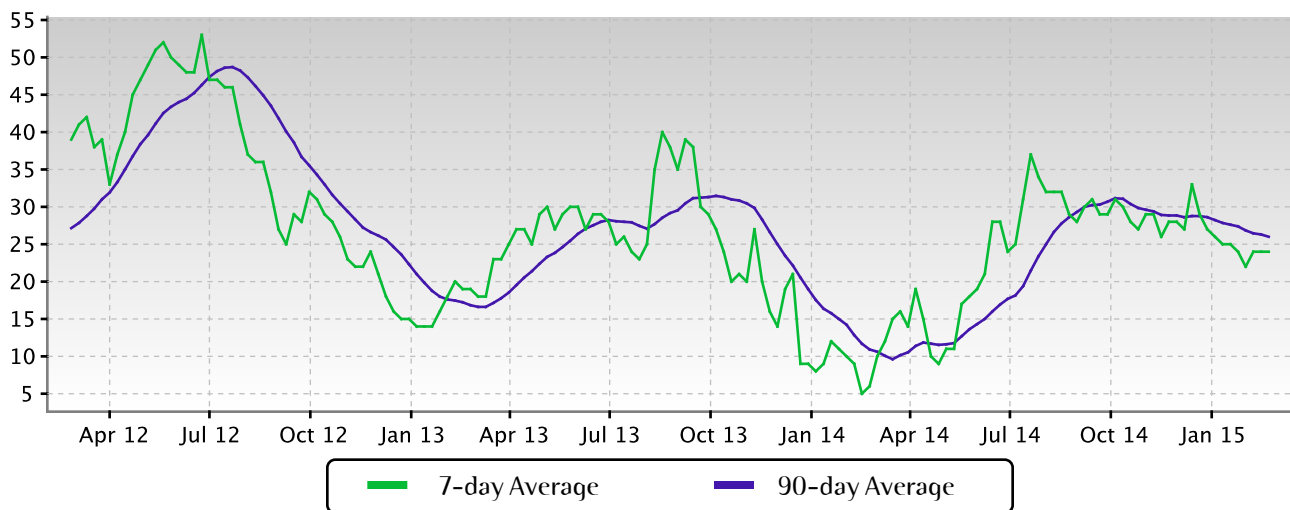
## Price per Square Foot

The price per square foot is increasing fairly consistently recently despite the fact that overall price trends haven't shown a consistent upwardly push. This can imply that investment conditions are opportunistic. Watch the Remodel Index for a more detailed analysis of the investment opportunity in the area.



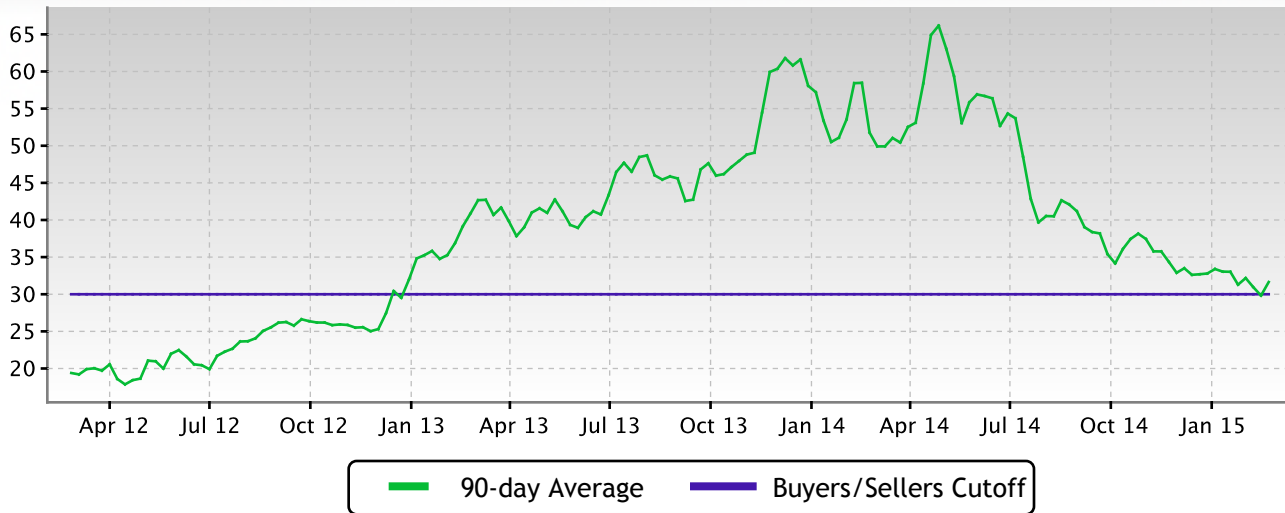
## Inventory of Properties Listed for Sale

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



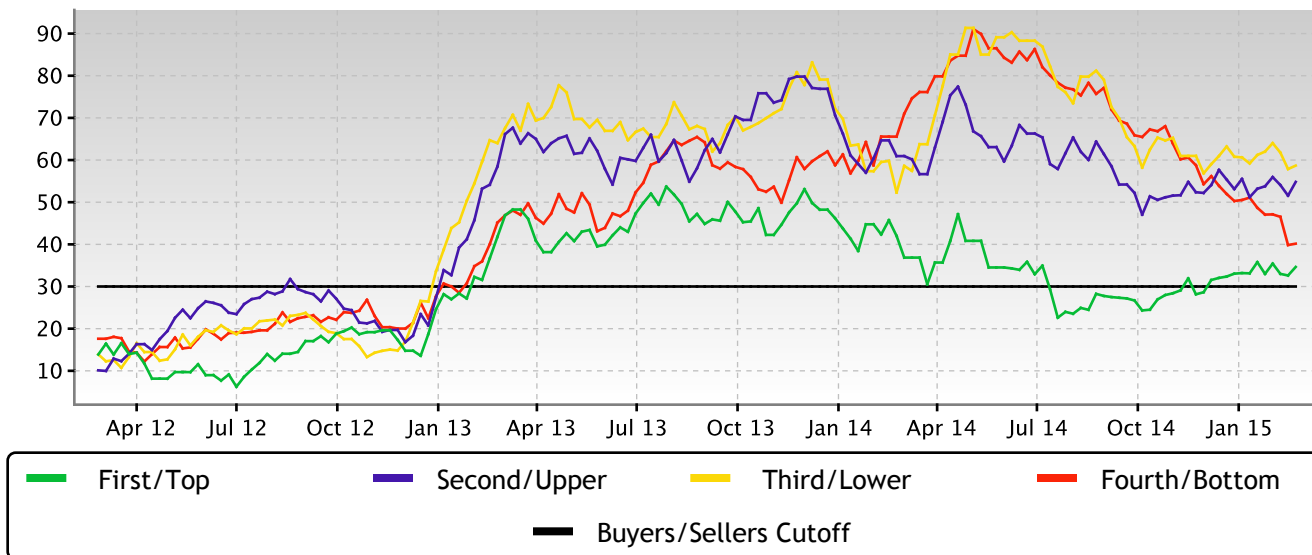
## Market Action Index

The SAN MARINO market is currently in the Seller's Advantage zone (greater than 30). The 90-day Market Action Index stands at 31.65 which indicates that demand is strong and available supply of homes gets snapped up relatively quickly.



## Market Action Index per Quartile

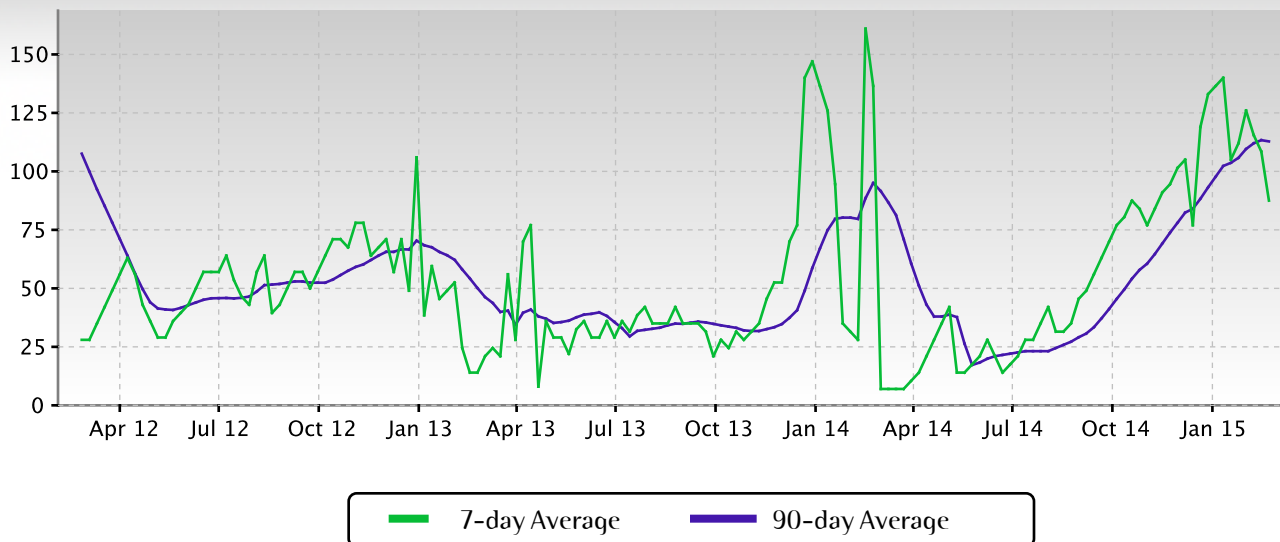
Not surprisingly, all segments in the market are showing high levels of demand. Watch the quartiles for changes before the whole market changes. Often one end of the market (e.g. the high-end) will weaken before the rest of the market and signal a slowdown for the whole group.



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 130 days. Half of the listings have come newly on the market in the past 88 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.

