

YOUR LOCAL 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
March 02, 2015

- Presented by Pickford Escrow - Los Angeles
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PICKFORD ESCROW COMPANY

This Week

- The median list price in PASADENA, CA this week is \$832,000. The 186 properties have been on the market for an average of 92 days.

Demand measured by the Market Action Index is increasing and days-on-market is trending downward. Even as more properties come available, these are positive trends for the market.

Supply and Demand

- The market remains in a relative stasis in terms of sales to inventory. Prices have not been moving higher for several weeks. However, inventory is sufficiently low to keep us in the Seller's Market zone so watch changes in the MAI. If the market heats up persistently, prices are likely to resume an upward climb.

Real-Time Market Profile

Median List Price	\$ 832,000	↔
Average List Price	\$ 1,496,282	↔
Asking Price Per Square Foot	\$ 485	↕
Average Days on Market (DoM)	92	↕
Inventory of Properties Listed	186	↑
Most Expensive Listing	\$ 30,000,000	
Least Expensive Listing	\$ 299,000	
Average Age of Listing	74	
Percent of Properties with Price Decrease	29 %	
Percent Relisted (reset DOM)	11 %	
Percent Flip (price increased)	3 %	
Median House Size (sq ft)	1922	
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 40.9 ↔

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	\$ 2,819,000	4336	0.25 - 0.50 acre	4.0	4.0	64	46	8	4	115
Upper/Second	\$ 1,048,500	2182	8,001 - 10,000 sqft	3.0	2.0	78	46	12	6	96
Lower/Third	\$ 675,000	1465	6,501 - 8,000 sqft	3.0	2.0	90	47	13	6	88
Bottom/Fourth	\$ 510,000	1139	4,501 - 6,500 sqft	2.0	1.0	91	47	8	8	71

Most expensive 25% of properties

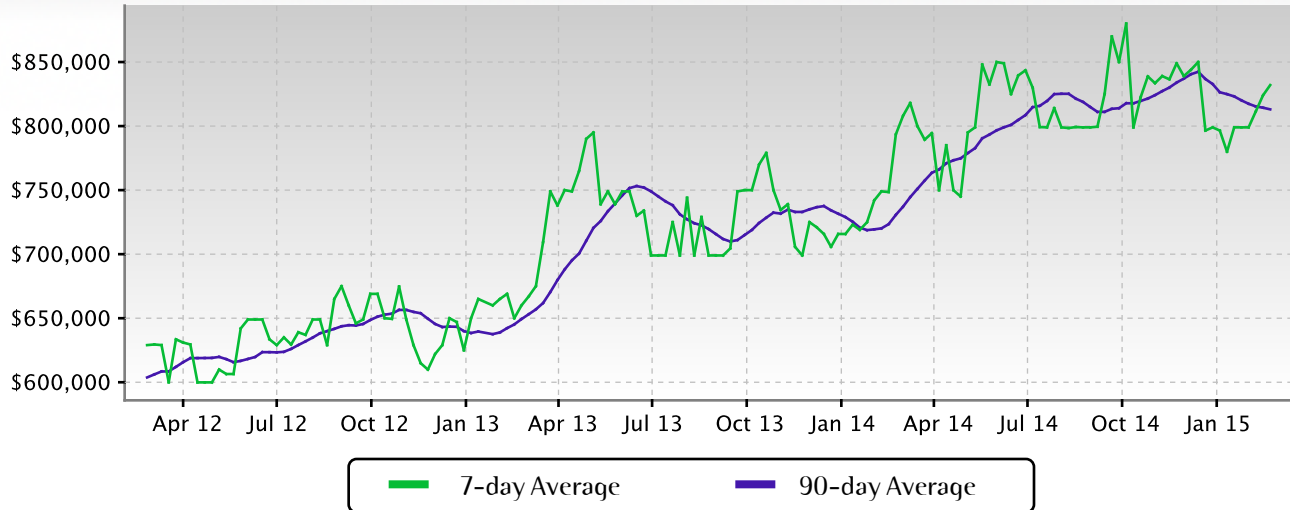
Upper-middle 25% of properties

Lower-middle 25% of properties

Least expensive 25% of properties

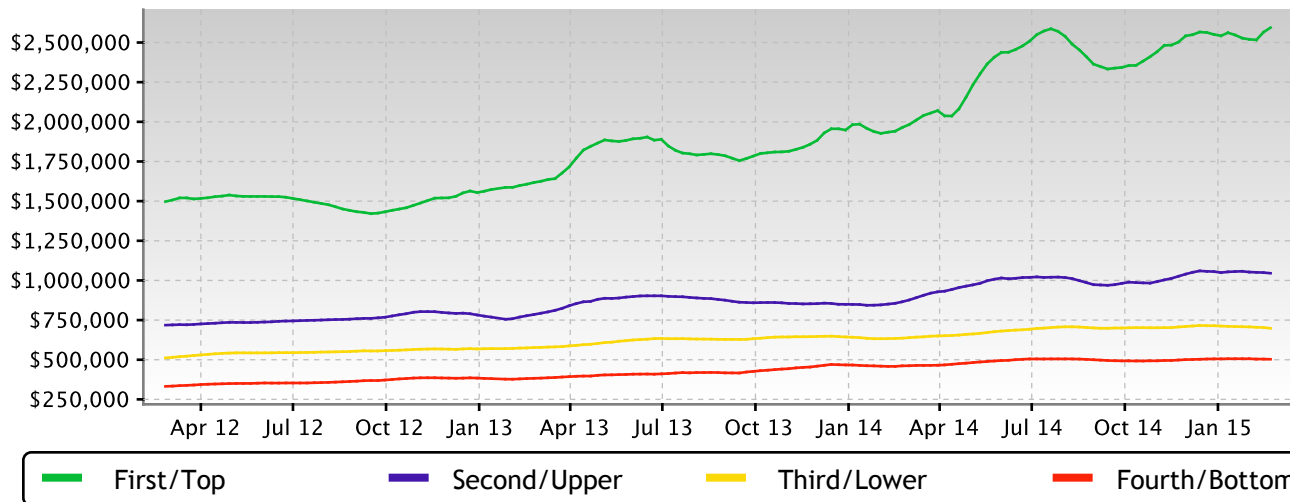
Median Price

Though this week saw relatively little price change from last week, the market seems to be show some signs of strength. The Market Action Index is a good leading indicator for the durability of this trend.



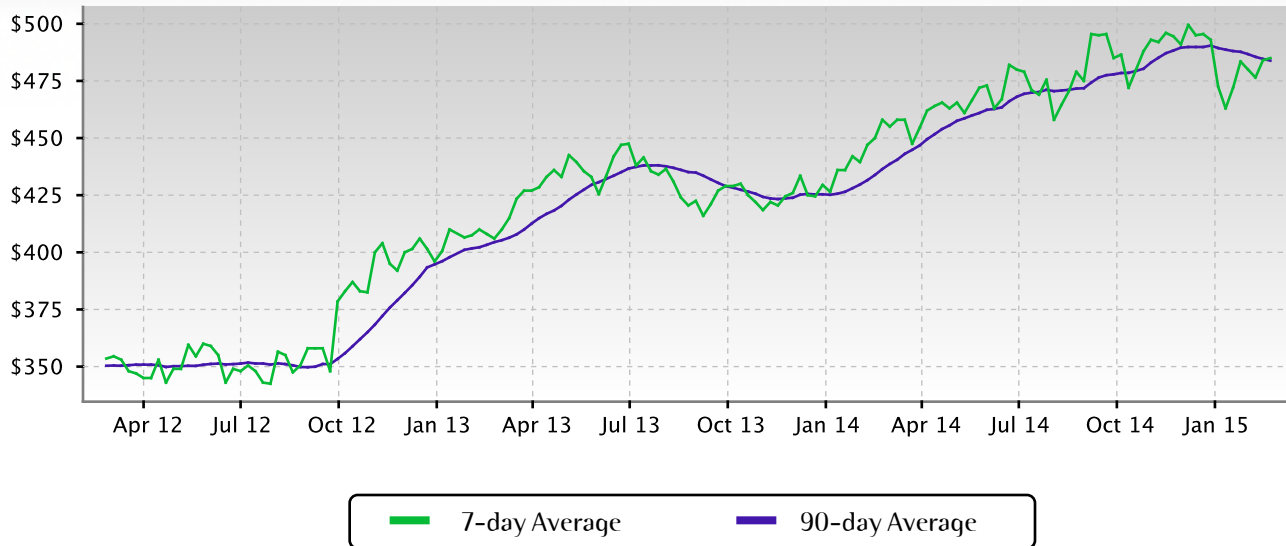
Quartile Prices

Prices have settled at a price plateau across the board. Prices in all four quartiles are basically mixed. Look for a persistent shift (up or down) in the Market Action Index before prices move from these current levels.



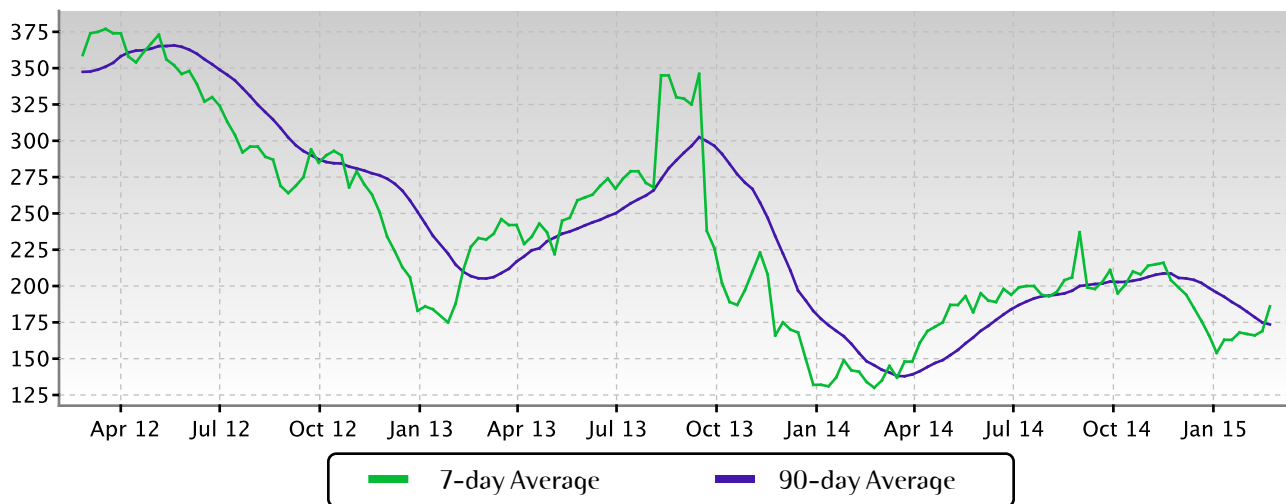
Price per Square Foot

In a market where prices are rising some, 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.



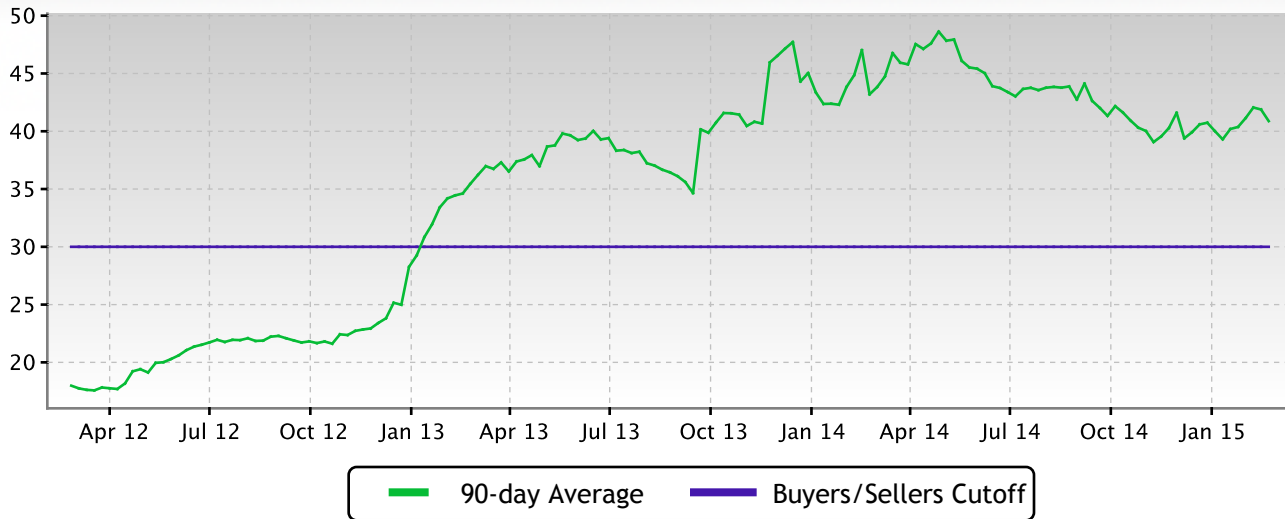
Inventory of Properties Listed for Sale

Inventory has been 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.



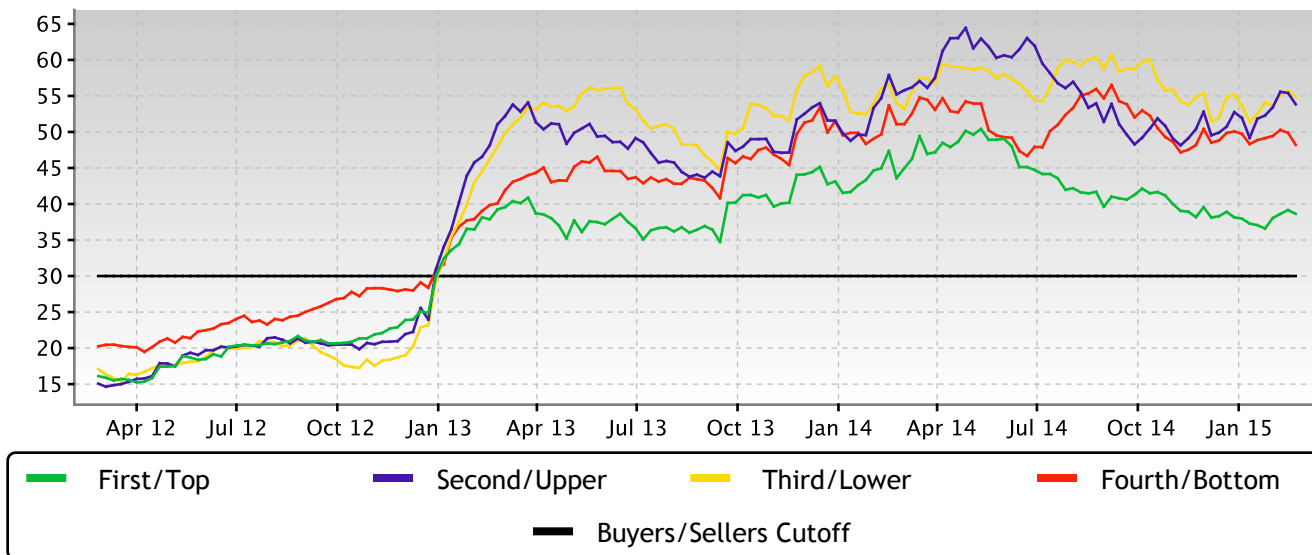
Market Action Index

The PASADENA market is currently in the Seller's Advantage zone (greater than 30). The 90-day Market Action Index stands at 40.88 which indicates that demand is strong and available supply of homes gets snapped up relatively quickly.



Market Action Index per Quartile

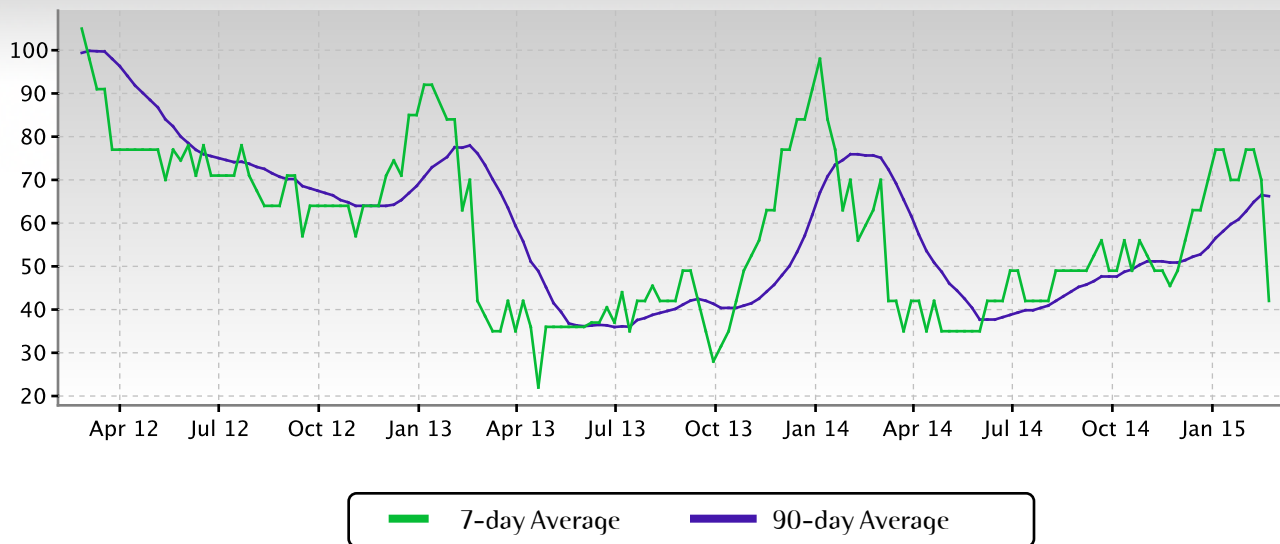
Not surprisingly, all segments in the market are showing high levels of demand. Watch the quartiles for changes before the whole market changes. Often one end of the market (e.g. the high-end) will weaken before the rest of the market and signal a slowdown for the whole group.



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.

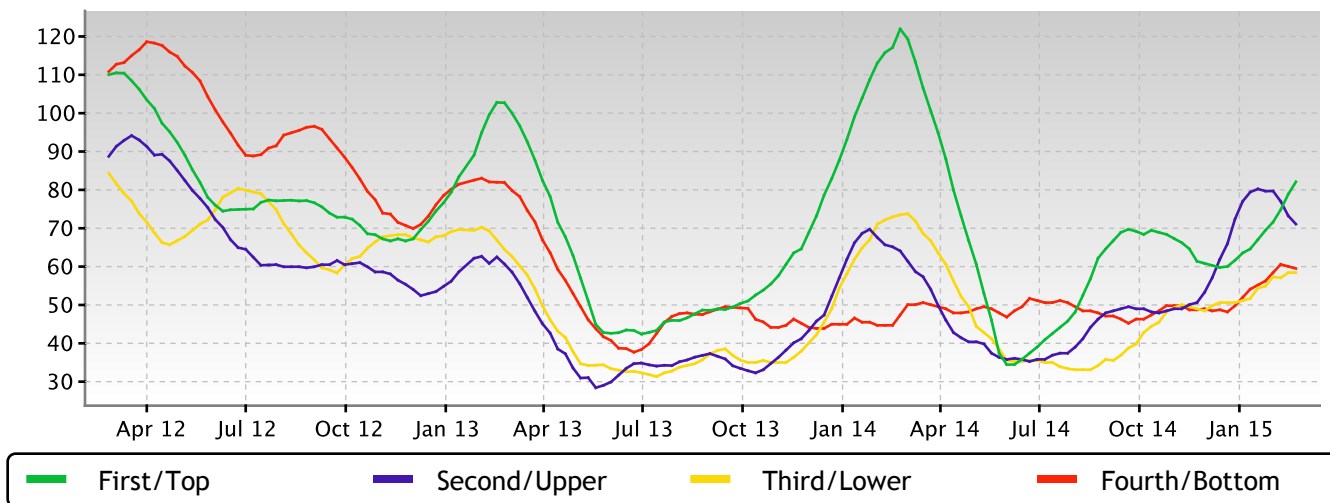
Days on Market

The properties have been on the market for an average of 92 days. Half of the listings have come newly on the market in the past 42 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

SINGLE FAMILY HOMES IN

PASADENA, CA
91106

This Week

- The median list price in PASADENA, CA 91106 this week is \$1,593,000. The 23 properties have been on the market for an average of 146 days.

Inventory and days-on-market are both trending higher recently. However, the improving Market Action Index implies some increased demand will temper the negative trends.

Supply and Demand

- In the last few weeks the market has achieved a relative stasis point in terms of sales to inventory. However, inventory is sufficiently low to keep us in the Seller's Market zone so watch changes in the MAI. If the market heats up, prices are likely to resume an upward climb.

Real-Time Market Profile

Median List Price	\$ 1,593,000	↔
Average List Price	\$ 2,428,478	
Asking Price Per Square Foot	\$ 664	↑
Average Days on Market (DoM)	146	↑↑
Inventory of Properties Listed	23	↑
Most Expensive Listing	\$ 6,688,000	
Least Expensive Listing	\$ 499,000	
Average Age of Listing	81	
Percent of Properties with Price Decrease	43 %	
Percent Relisted (reset DOM)	22 %	
Percent Flip (price increased)	0 %	
Median House Size (sq ft)	3266	
Median Lot Size	0.25 - 0.50 acre	
Median Number of Bedrooms	4.0	
Median Number of Bathrooms	3.0	

Trend

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Characteristics per Quartile

Quartile	Median Price	Sq. Ft.	Lot Size	Beds	Baths	Age	Inventory	New	Absorbed	DOM
Top/First	\$ 5,995,000	5929	0.50 - 1.0 acre	5.0	4.5	88	5	1	0	227
Upper/Second	\$ 2,750,000	3516	0.25 - 0.50 acre	4.0	4.0	92	6	0	0	162
Lower/Third	\$ 1,249,000	1952	8,001 - 10,000 sqft	3.0	2.0	82	6	0	1	130
Bottom/Fourth	\$ 612,000	1332	4,501 - 6,500 sqft	2.5	1.0	99	6	1	3	78

Most expensive 25% of properties

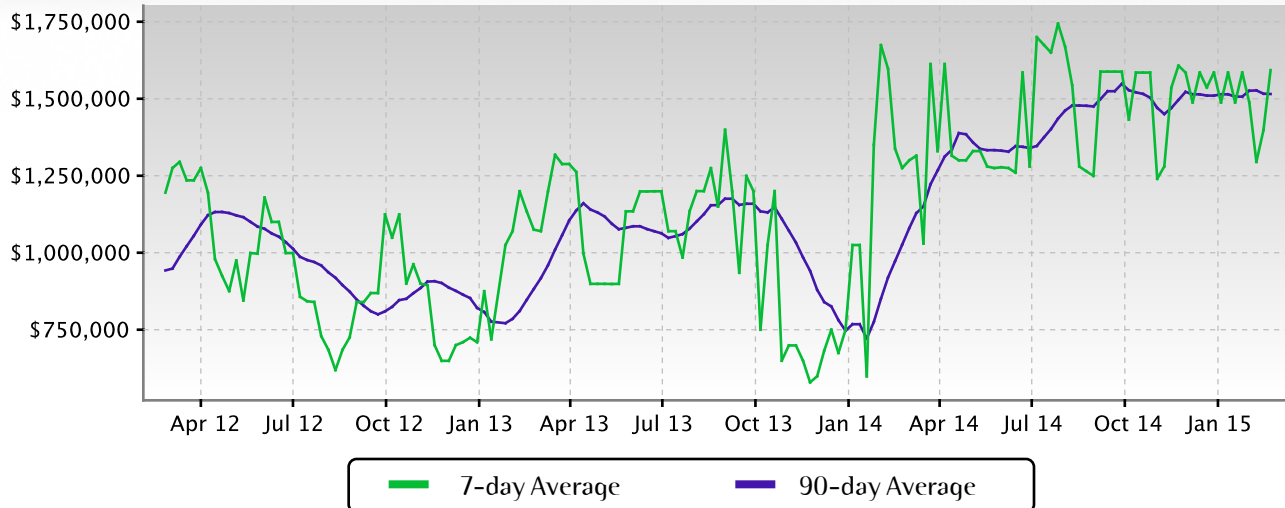
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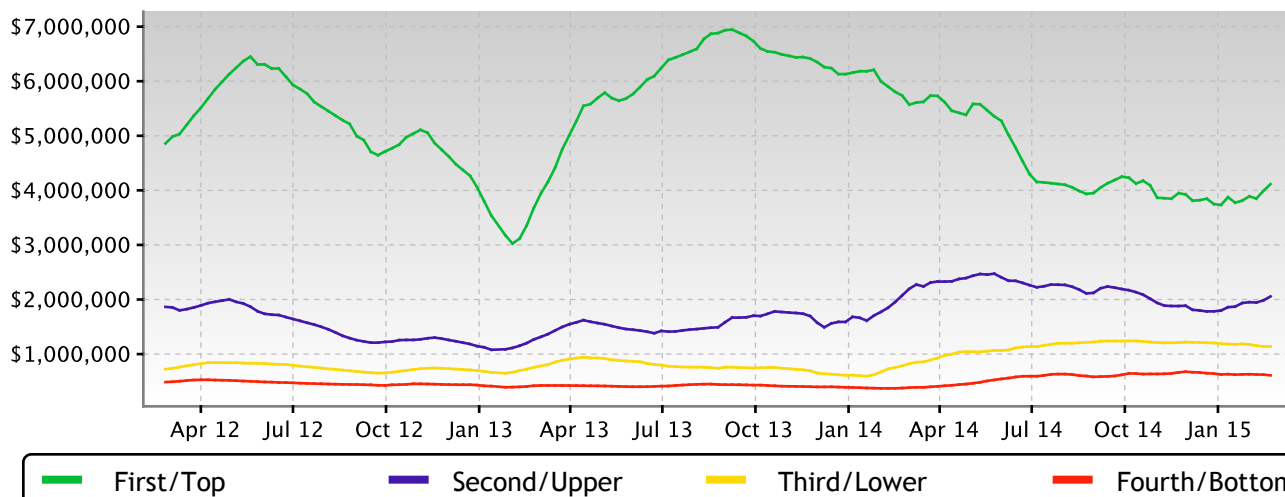
Median Price

We continue to see prices in this zip bounce around these current levels. Look for a persistent change in the Market Action Index before we see prices deviate significantly from here.



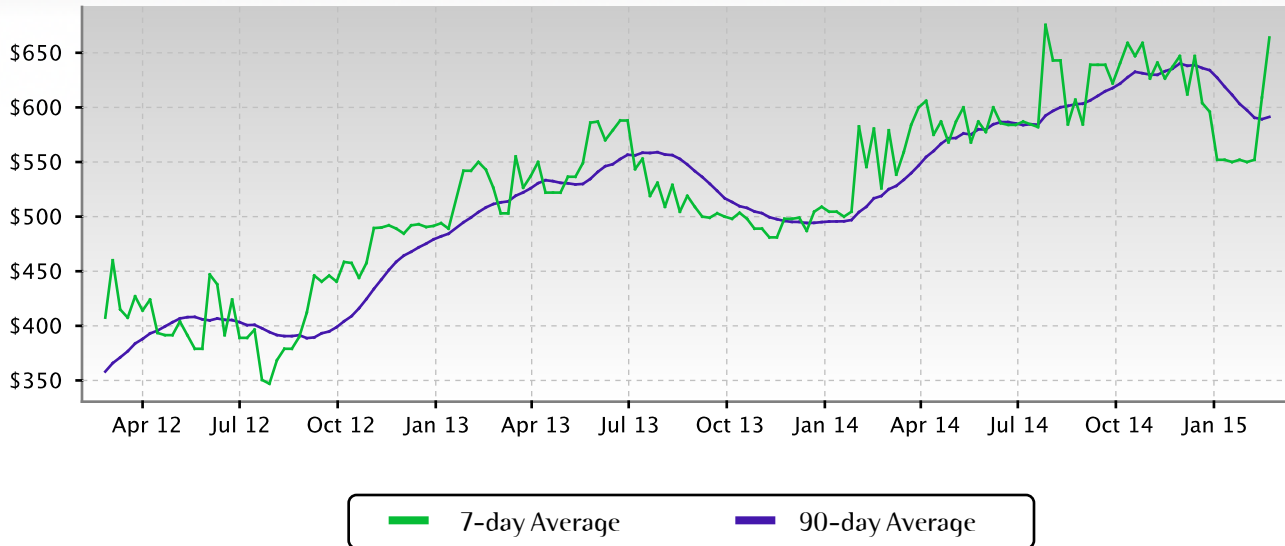
Quartile Prices

In the quartile market segments, we see prices in the upper end of the market in this zip code showing some strength lately, although the low end is mildly weak. Prices in Quartile 4 have been flat for several weeks and Quartile 3 is down. If the price trend in Quartiles 1 and 2 continues in conjunction with a persistent up shift in the Market Action Index, then we can expect the strength to move across the market generally.



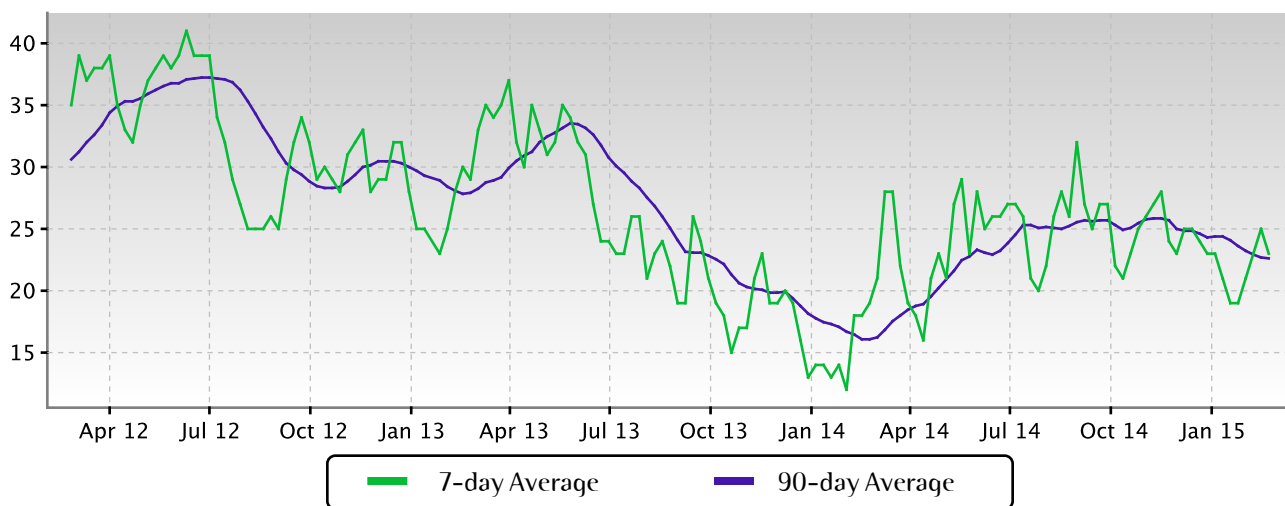
Price per Square Foot

The value placed on homes appears to be on the upswing, despite the fact that prices in general have remained basically flat. These conditions can arise when inventory is light and a greater number of smaller homes have more influence on overall prices.



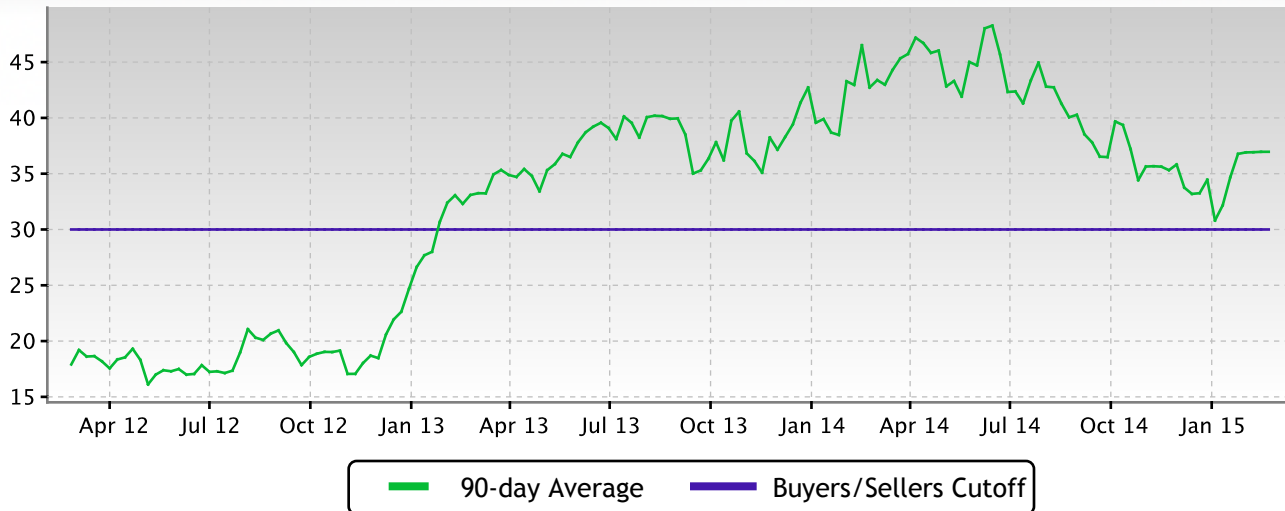
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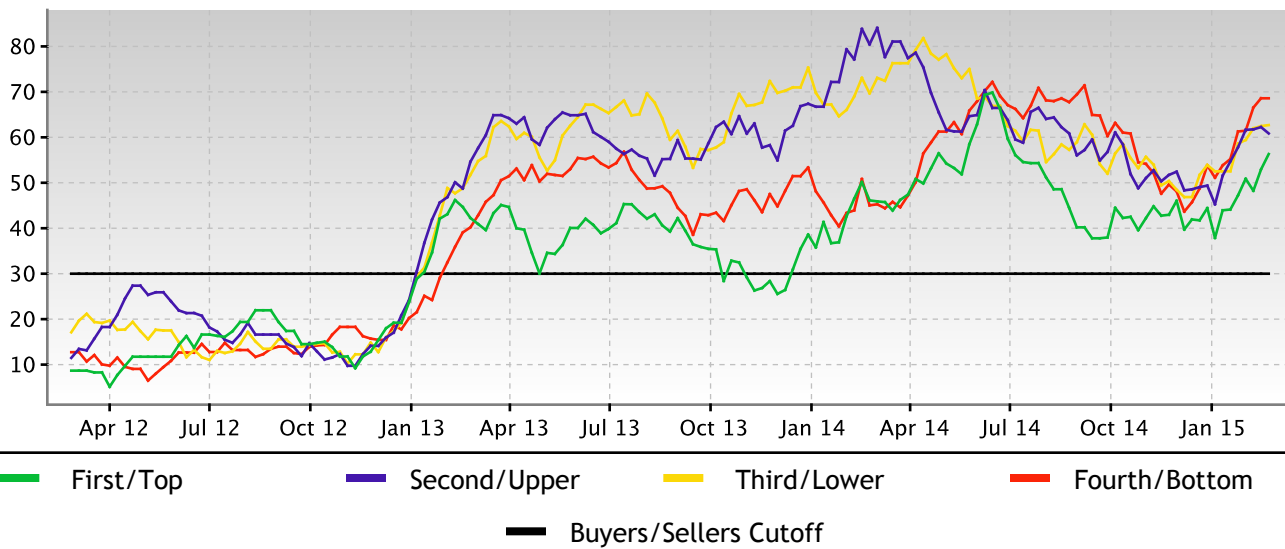
Market Action Index

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Market Action Index per Quartile

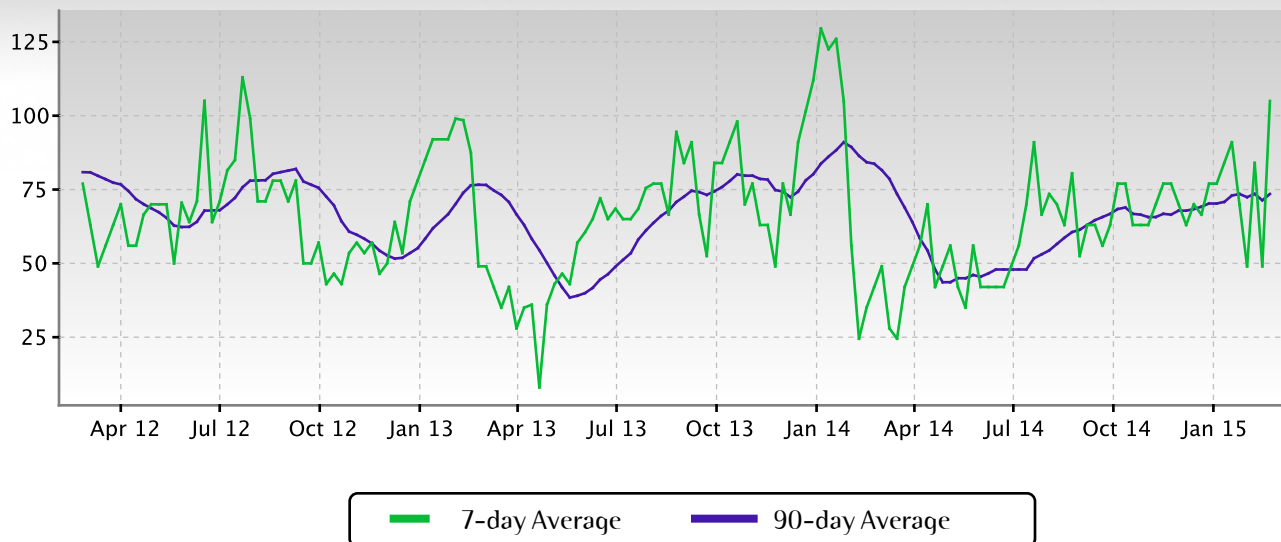
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