

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 \$2,494,000. The 24 properties have been on the market for an average of 138 days.

Inventory has been tightening and days-on-market decreasing recently. The Market Action Index has been basically flat, not providing strong indication for market conditions.

Supply and Demand

- The market has been cooling over time and prices have recently flattened. Despite the consistent decrease in Market Action Index (MAI), we're in a Seller's Market (where significant demand leaves little inventory available). If the MAI begins to climb, prices will likely follow suit. If the MAI drops consistently or falls into the Buyer's zone, watch for downward pressure

Real-Time Market Profile

Median List Price	\$ 2,494,000	↔
Average List Price	\$ 3,649,208	
Asking Price Per Square Foot	\$ 858	↓↓
Average Days on Market (DoM)	138	↓
Inventory of Properties Listed	24	↓↓
Most Expensive Listing	\$ 17,000,000	
Least Expensive Listing	\$ 1,500,000	
Average Age of Listing	70	
Percent of Properties with Price Decrease	21 %	
Percent Relisted (reset DOM)	21 %	
Percent Flip (price increased)	8 %	
Median House Size (sq ft)	2839	
Median Lot Size	0.25 - 0.50 acre	
Median Number of Bedrooms	4.0	
Median Number of Bathrooms	3.0	

Trend

Altos Research Value Statistics

Market Action Index Seller's Advantage 31.3 ↓↓

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	\$ 6,493,000	6419	0.50 - 1.0 acre	5.5	5.5	84	6	0	0	274
Upper/Second	\$ 2,975,000	3422	0.25 - 0.50 acre	4.0	4.0	78	6	0	2	128
Lower/Third	\$ 2,281,500	2692	8,001 - 10,000 sqft	3.5	2.2	76	6	0	0	52
Bottom/Fourth	\$ 1,710,000	2122	8,001 - 10,000 sqft	3.0	2.2	75	6	1	0	98

Most expensive 25% of properties

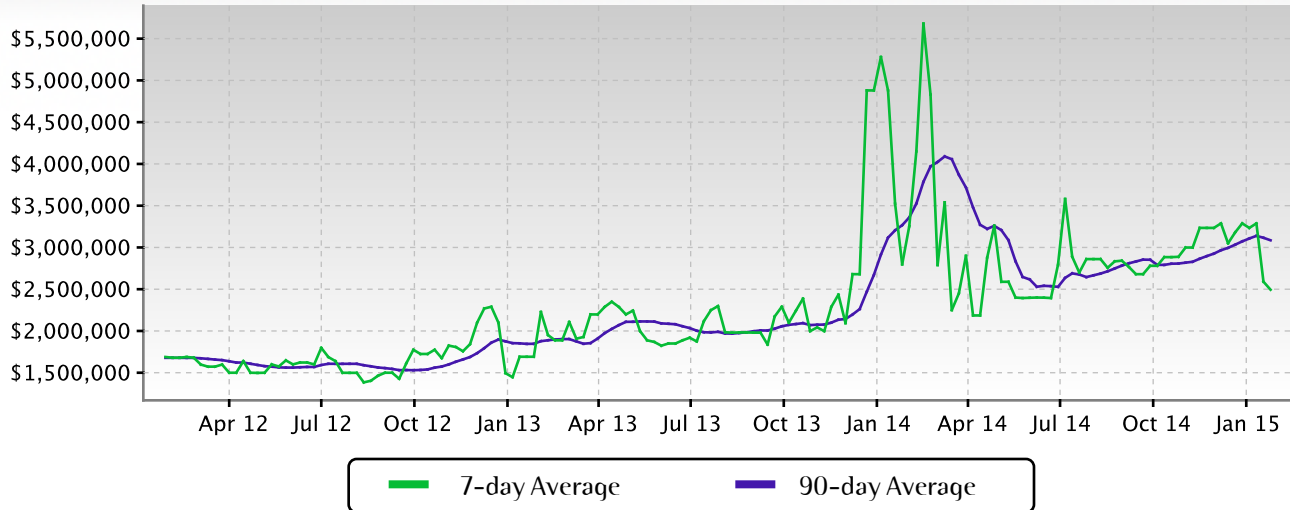
Upper-middle 25% of properties

Lower-middle 25% of properties

Least expensive 25% of properties

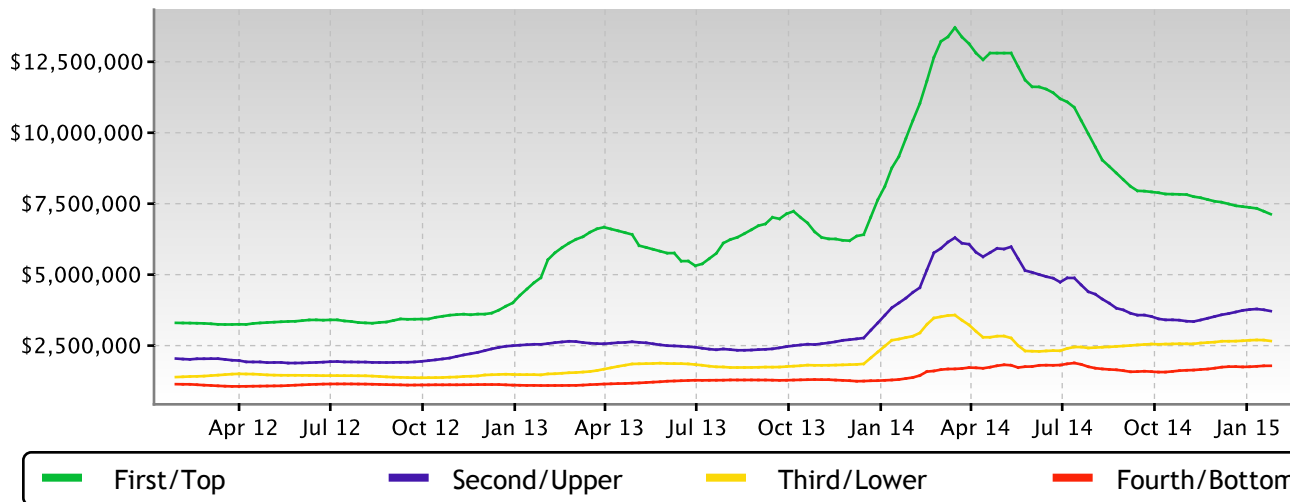
Median Price

Again this week we see a downward notch for prices. Pricing has been weak in recent weeks and versus their absolute-high levels. The Market Action Index is a good leading indicator for the durability of this trend.



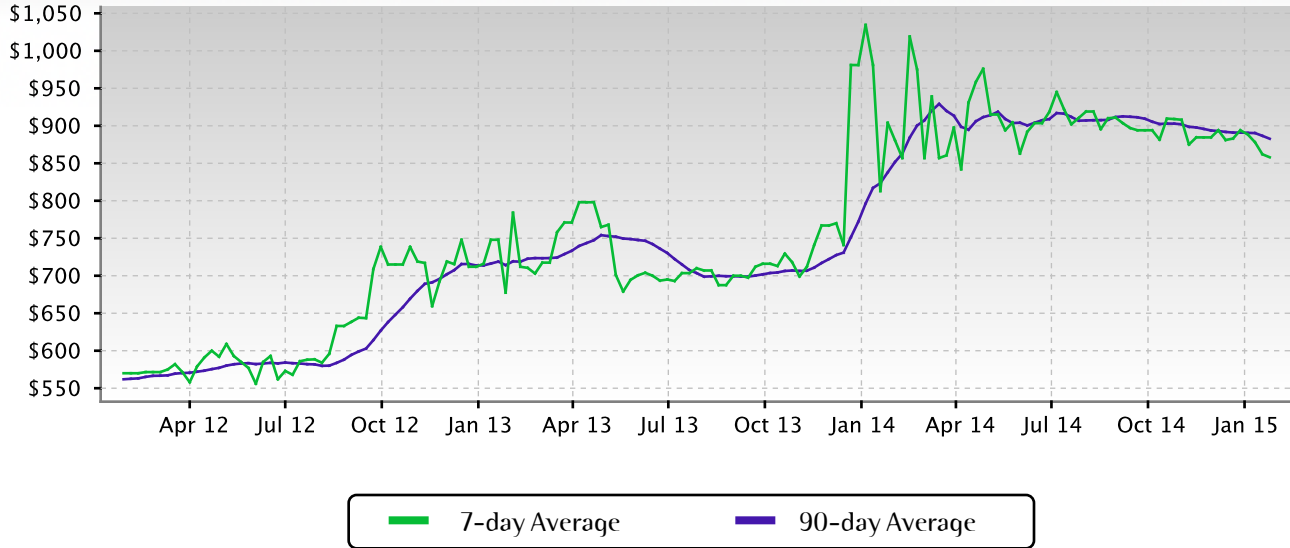
Quartile Prices

Prices have generally settled at a plateau, although Quartile 1 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.



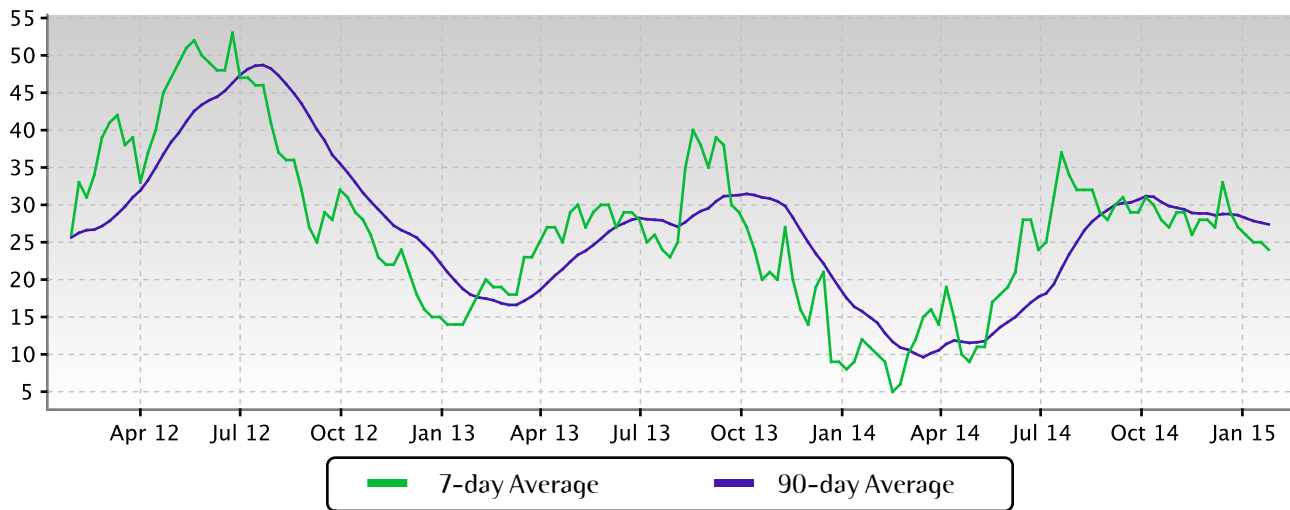
Price per Square Foot

The market's downward trends are shared across both price and value. People are recently placing less value on homes (you can see the recent declines in price per square foot as evidence.) Look for significant changes in the Market Action Index as a precursor to price and value changes, possibly as inflection points for good investment opportunities.



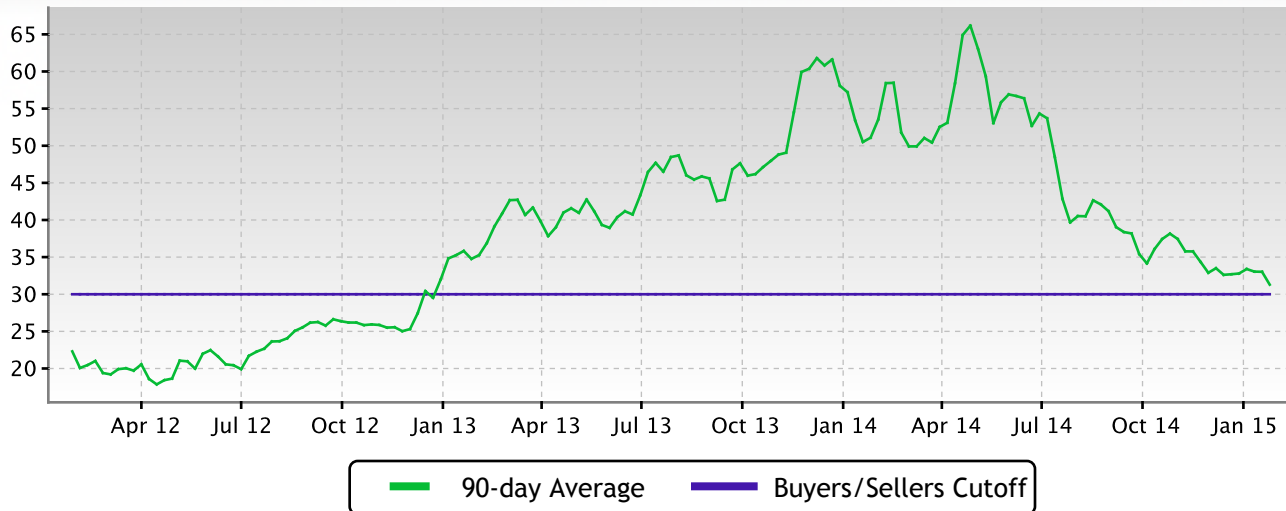
Inventory of Properties Listed for Sale

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.



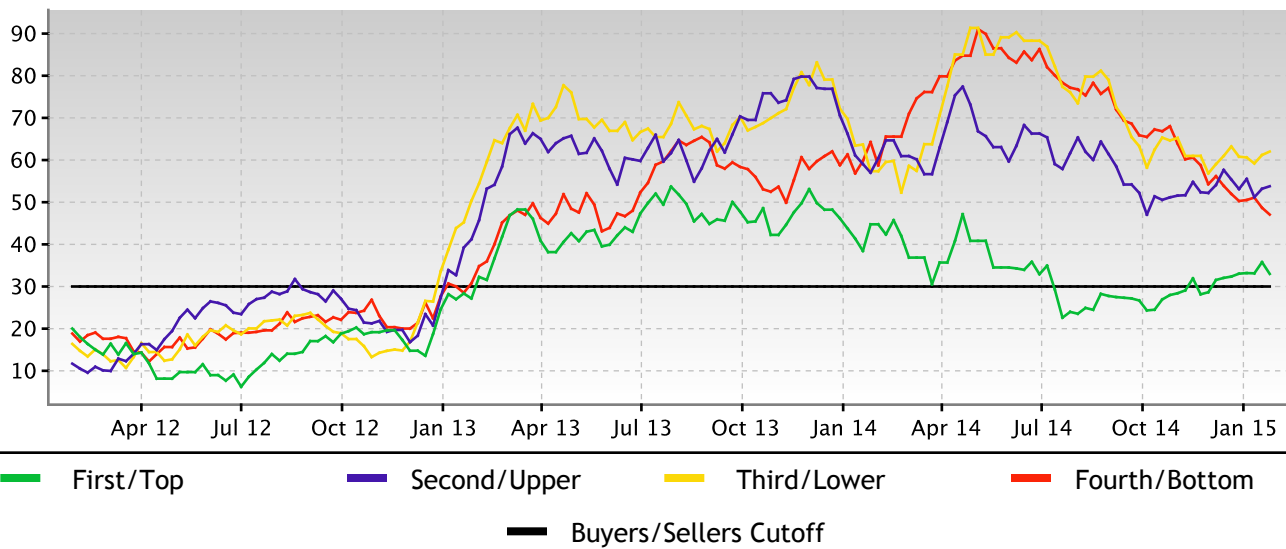
Market Action Index

The SAN MARINO market is currently in the Seller's Advantage zone (greater than 30). The 90-day Market Action Index stands at 31.29 which indicates that demand is strong and available supply of homes gets snapped up relatively quickly.



Market Action Index per Quartile

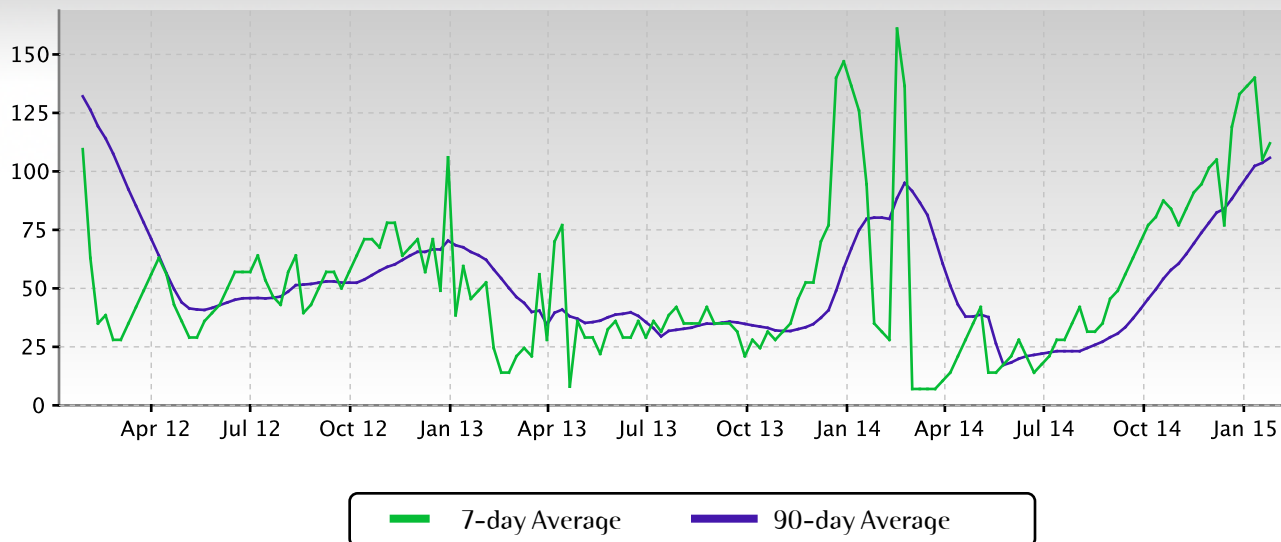
Not surprisingly, all segments in the market are showing high levels of demand. Watch the quartiles for changes before the whole market changes. Often one end of the market (e.g. the high-end) will weaken before the rest of the market and signal a slowdown for the whole group.



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 138 days. Half of the listings have come newly on the market in the past 112 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.

