

- **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
November 28, 2016**

- **Presented by .**

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This Week

- The median list price in SAN MARINO, CA this week is \$2,895,000. The 47 properties have been on the market for an average of 128 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

- 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	\$ 2,895,000	↔
Average List Price	\$ 4,003,526	
Asking Price Per Square Foot	\$ 866	↓
Average Days on Market (DOM)	128	↓
Inventory of Properties Listed	47	↑
Most Expensive Listing	\$ 16,800,000	
Least Expensive Listing	\$ 653,950	
Average Age of Listing	62	
Percent of Properties with Price Decrease	26 %	
Percent Relisted (reset DOM)	19 %	
Percent Flip (price increased)	9 %	
Median House Size (sq ft)	3288	
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	31.2	↔
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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:

↔	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	\$ 6,990,000	6772	0.50 - 1.0 acre	6.0	5.5	44	11	1	2	185
Upper/Second	\$ 3,439,000	3442	0.25 - 0.50 acre	4.0	3.5	69	12	1	1	150
Lower/Third	\$ 2,548,000	3134	0.25 - 0.50 acre	4.0	3.5	80	12	1	0	107
Bottom/Fourth	\$ 1,789,500	2412	8,001 - 10,000 sqft	3.0	2.8	76	12	3	2	74

Most expensive 25% of properties

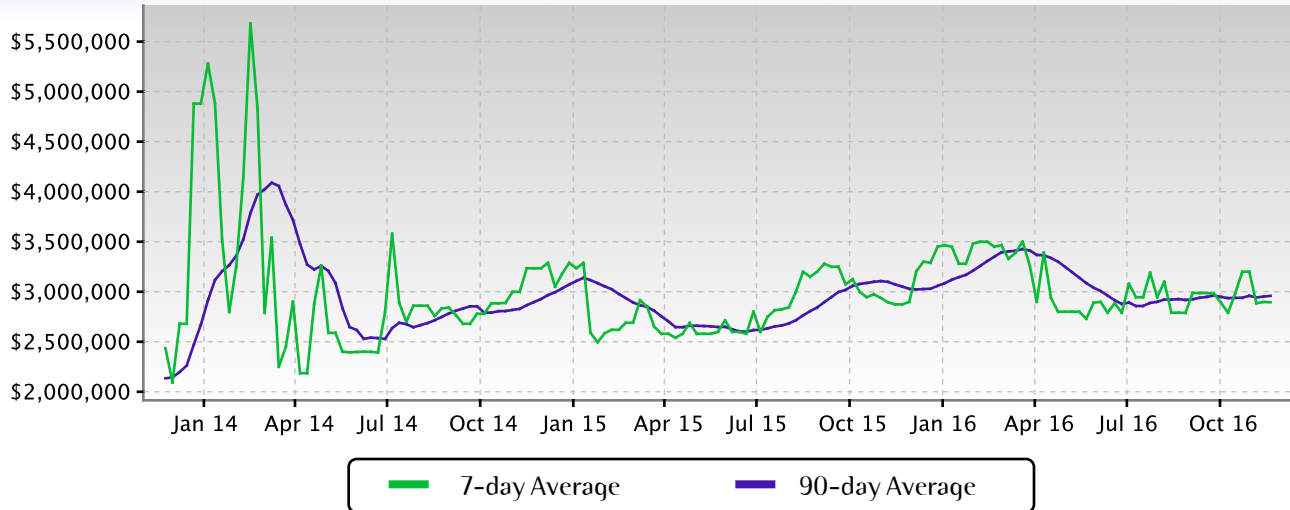
Upper-middle 25% of properties

Lower-middle 25% of properties

Least expensive 25% of properties

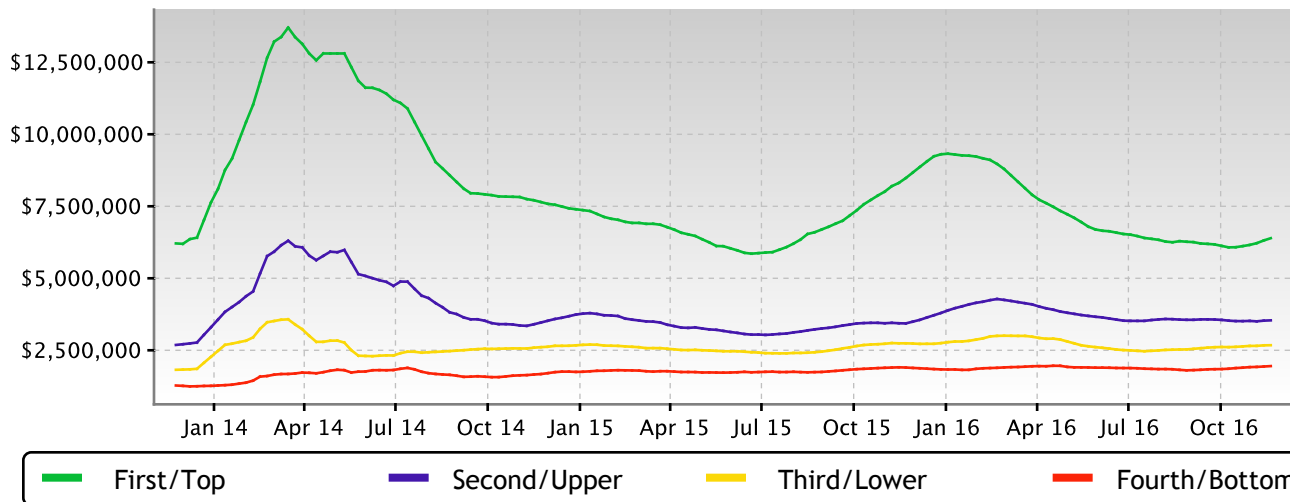
Median Price

The market has been on a downward trend recently and this week, while essentially flat, doesn't break us out of that cycle. The Market Action Index is a good leading indicator for the durability of this trend.



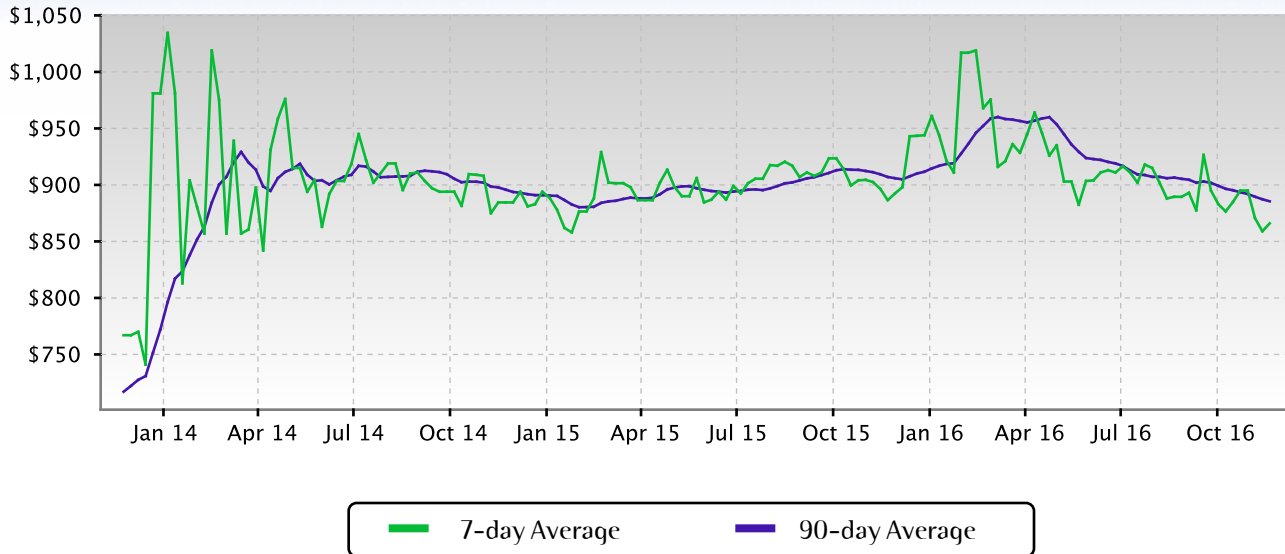
Quartile Prices

Prices have generally settled at a plateau, although Quartile 1 is on a bit of an up trend 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.



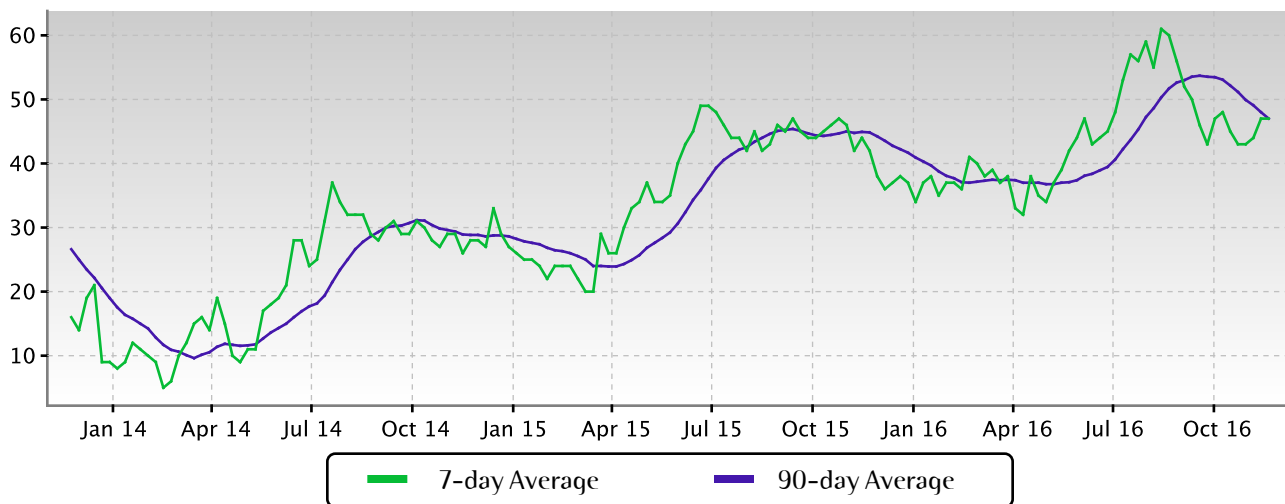
Price per Square Foot

The market's light 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.



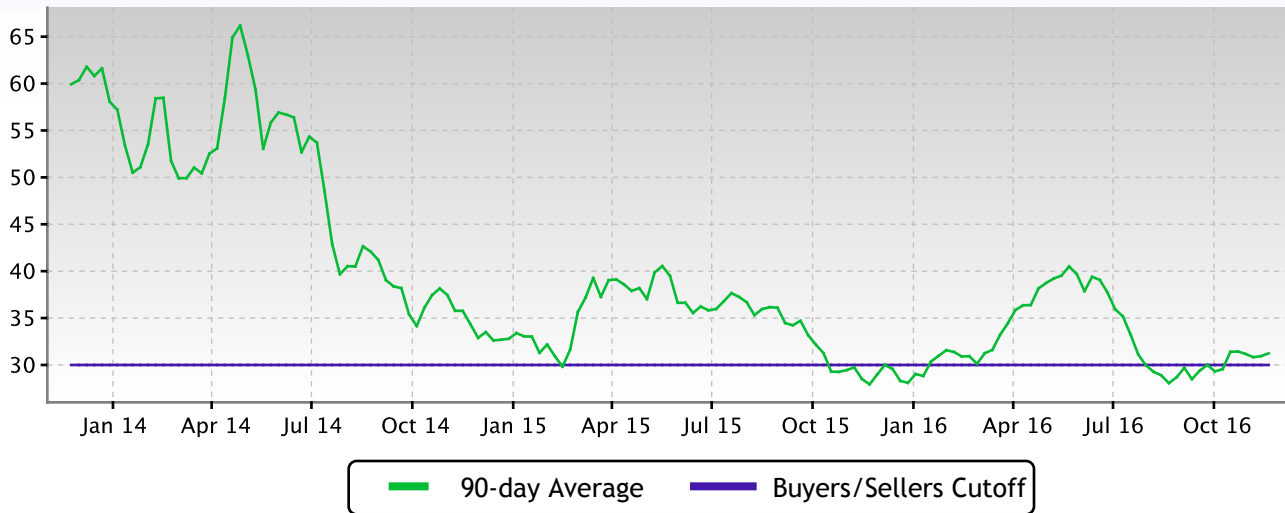
Inventory of Properties Listed for Sale

Inventory has been 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.



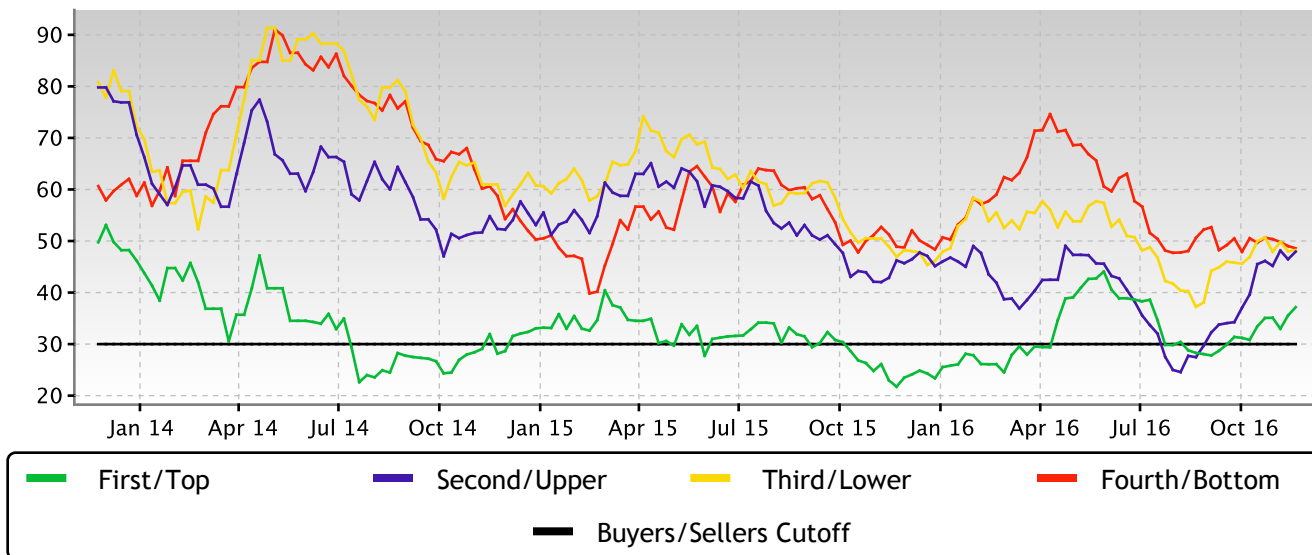
Market Action Index

The SAN MARINO market is currently in the Seller's Advantage zone (greater than 30). The 90-day Market Action Index stands at 31.24 which indicates that demand is strong and available supply of homes gets snapped up relatively quickly.



Market Action Index per Quartile

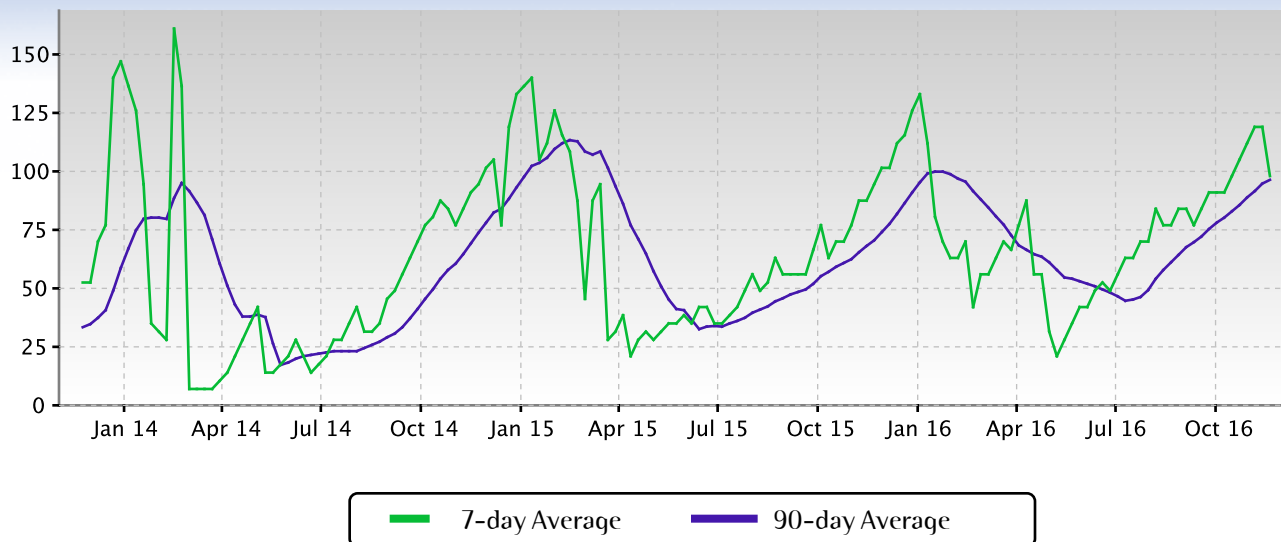
Not surprisingly, all segments in the market are showing high levels of demand. Watch the quartiles for changes before the whole market changes. Often one end of the market (e.g. the high-end) will weaken before the rest of the market and signal a slowdown for the whole group.



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 128 days. Half of the listings have come newly on the market in the past 98 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.

