

PICKFORD ESCROW 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
October 03, 2016

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This Week

- The median list price in SAN MARINO, CA this week is \$2,980,000. The 43 properties have been on the market for an average of 119 days.

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

Supply and Demand

- While the Market Action Index shows some strengthening in the last few weeks, prices have not seemed to move from their plateau. Should the upward trend in sales relative to inventory continue, expect prices to resume an upward climb in tandem with the MAI.

Real-Time Market Profile

Median List Price	\$ 2,980,000	↔
Average List Price	\$ 4,018,274	
Asking Price Per Square Foot	\$ 895	↔
Average Days on Market (DoM)	119	↑↑
Inventory of Properties Listed	43	↓↓
Most Expensive Listing	\$ 16,800,000	
Least Expensive Listing	\$ 1,590,000	
Average Age of Listing	66	
Percent of Properties with Price Decrease	42 %	
Percent Relisted (reset DOM)	23 %	
Percent Flip (price increased)	0 %	
Median House Size (sq ft)	3236	
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	30.0	↑
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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	\$ 6,030,000	6077	0.50 - 1.0 acre	5.5	5.0	54	10	0	2	127
Upper/Second	\$ 3,450,000	3510	0.25 - 0.50 acre	4.0	3.0	70	11	0	0	150
Lower/Third	\$ 2,700,000	3085	0.25 - 0.50 acre	4.0	3.0	81	11	0	1	87
Bottom/Fourth	\$ 2,000,000	2911	0.25 - 0.50 acre	4.0	2.5	78	11	1	1	115

Most expensive 25% of properties

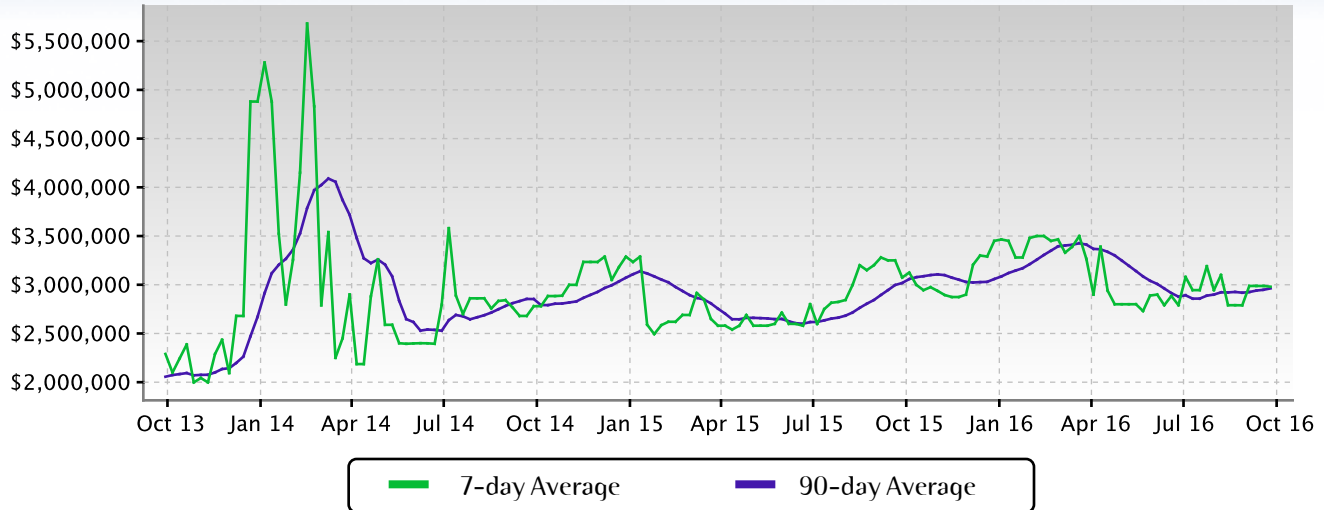
Upper-middle 25% of properties

Lower-middle 25% of properties

Least expensive 25% of properties

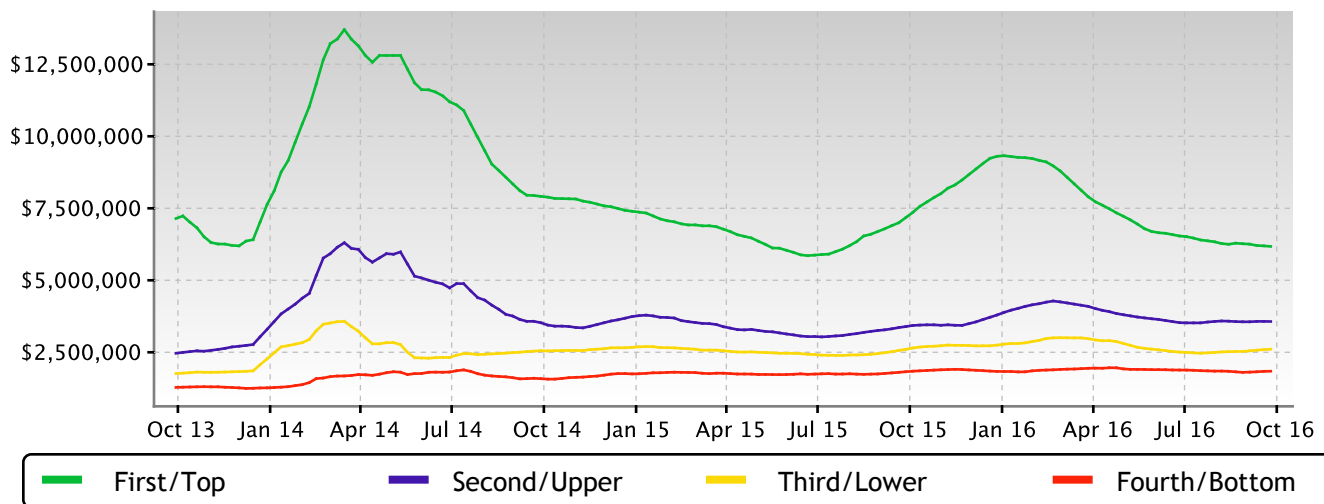
Median Price

This week saw relatively little price change from last week. However the market appears to be trying to establish an uptrend. The Market Action Index is a good leading indicator for the durability of this trend.



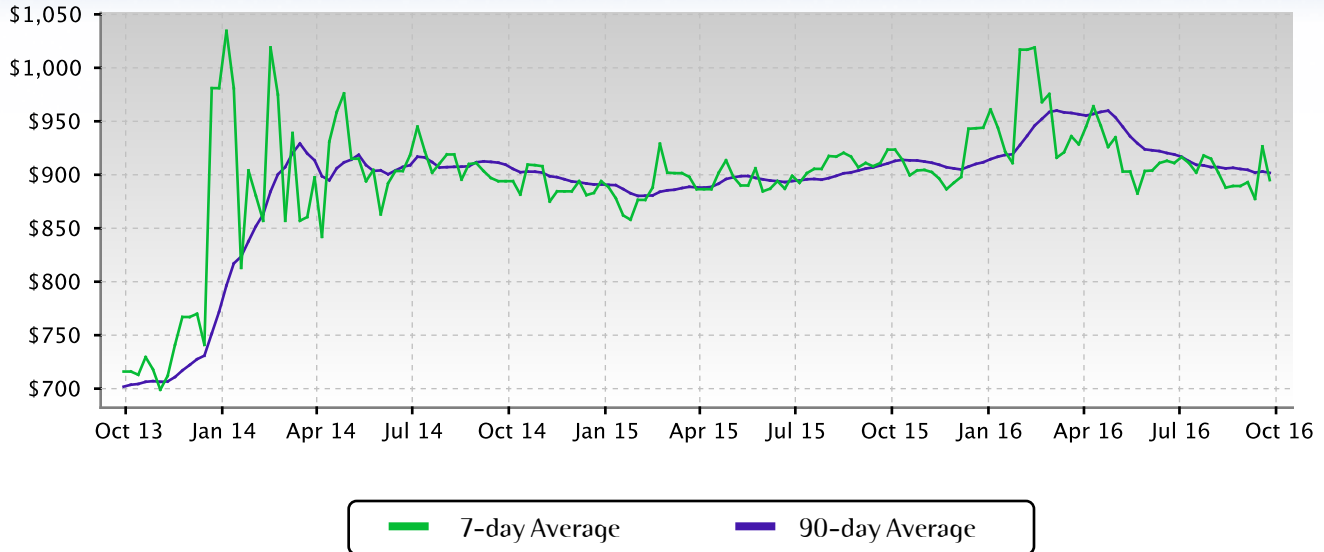
Quartile Prices

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.



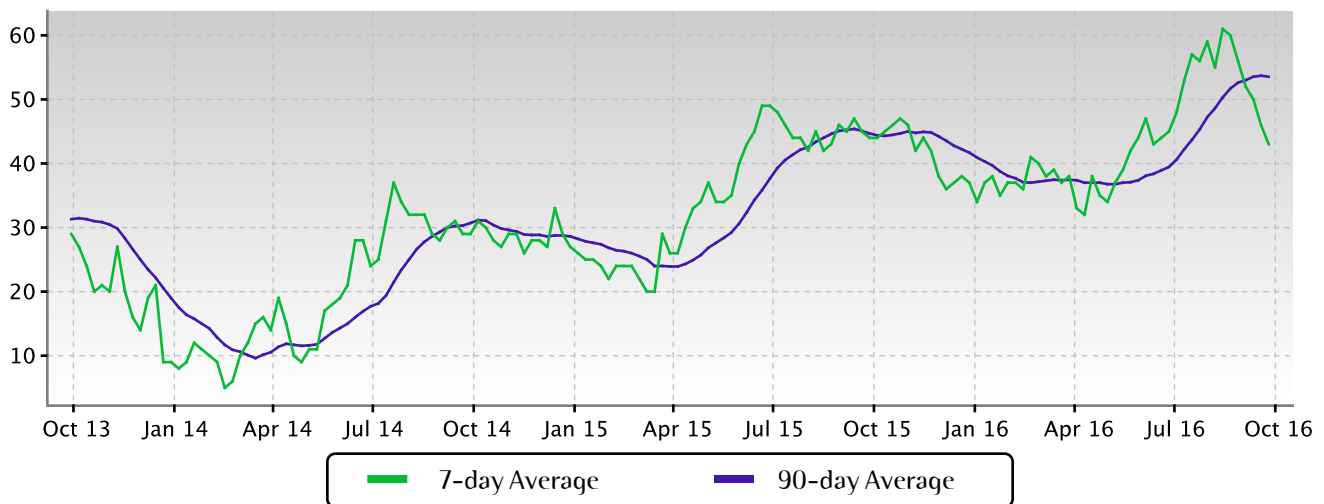
Price per Square Foot

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.



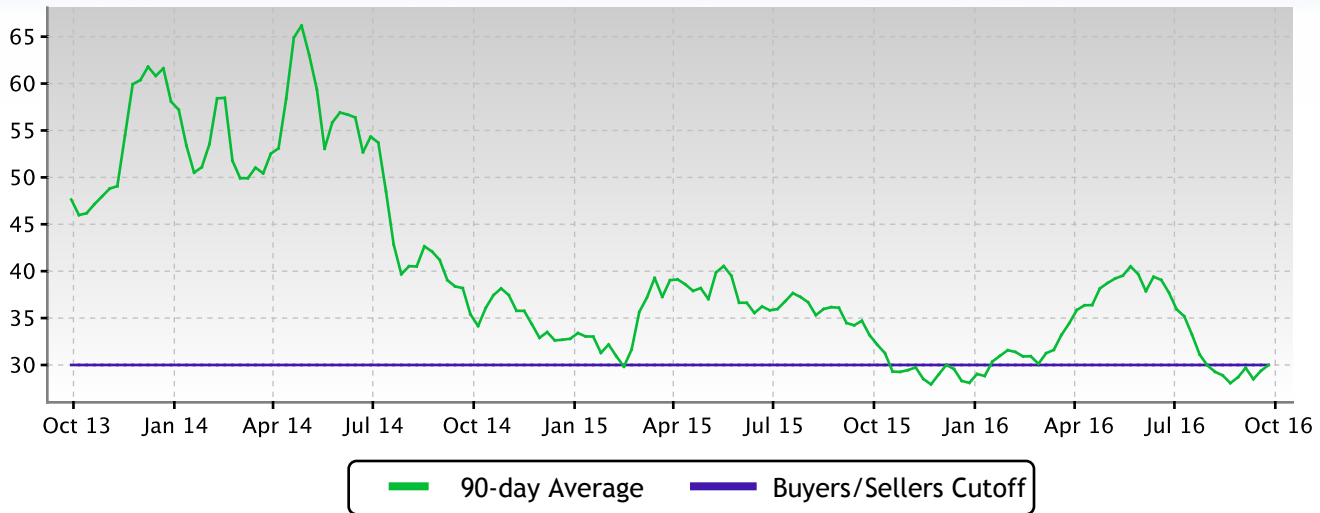
Inventory of Properties Listed for Sale

Inventory has been 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.



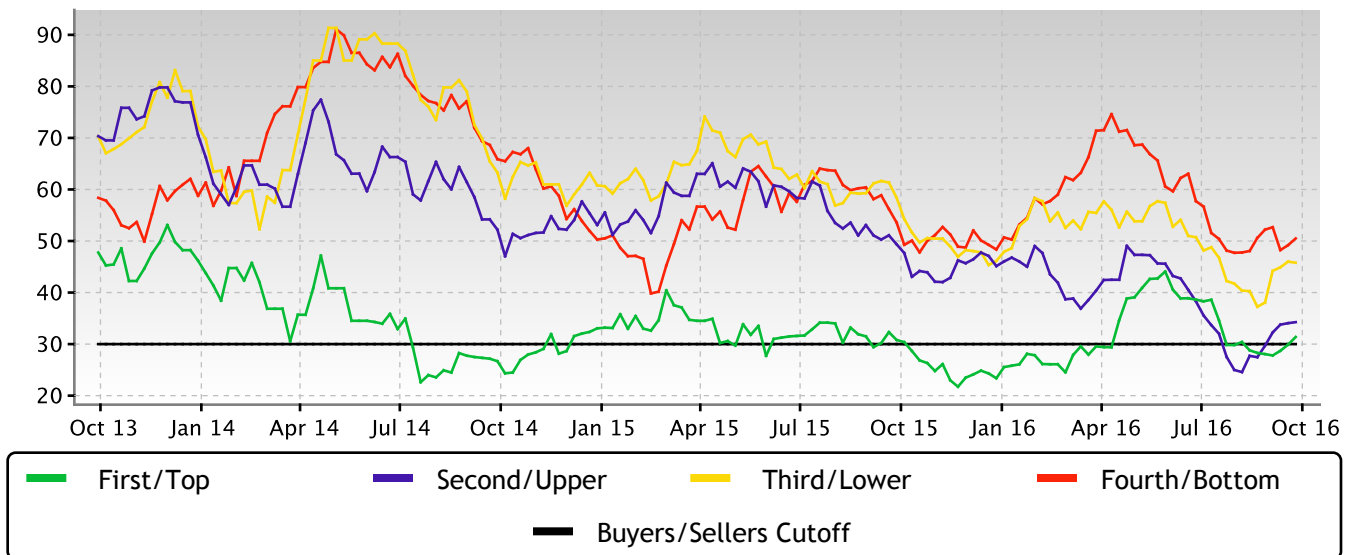
Market Action Index

The SAN MARINO market is currently in the Seller's Advantage zone (greater than 30). The 90-day Market Action Index stands at 30.00 which indicates that demand is strong and available supply of homes gets snapped up relatively quickly.



Market Action Index per Quartile

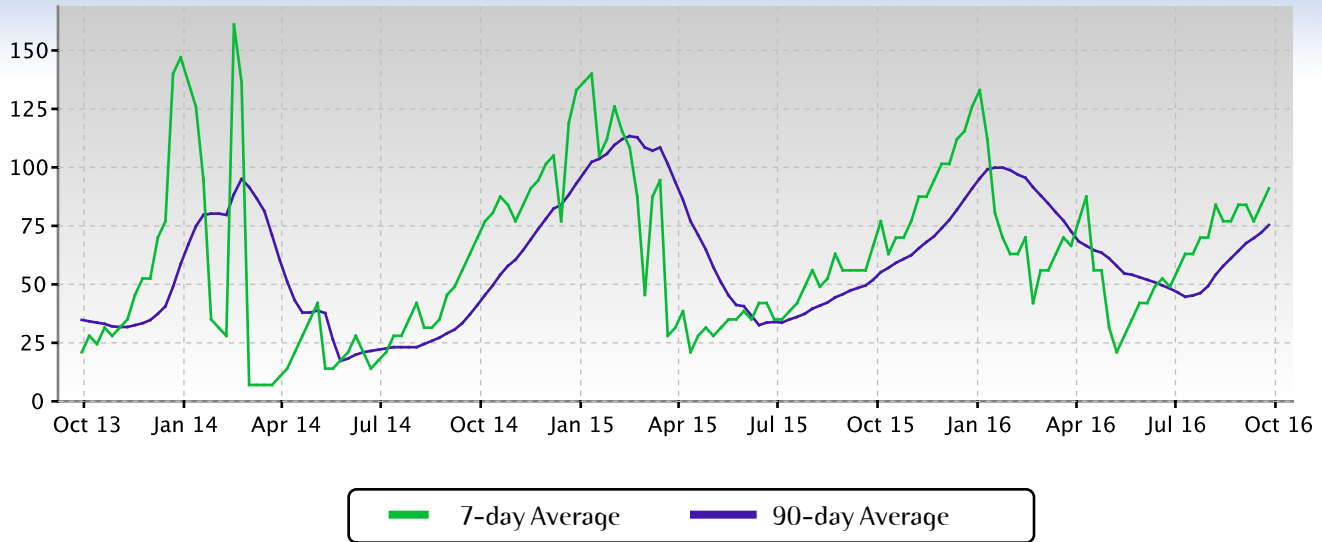
Not surprisingly, all segments in the market are showing high levels of demand. Watch the quartiles for changes before the whole market changes. Often one end of the market (e.g. the high-end) will weaken before the rest of the market and signal a slowdown for the whole group.



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 119 days. Half of the listings have come newly on the market in the past 91 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.

