

YOUR LOCAL MARKET'S MARKET UPDATE

DEL MAR, CA

- **Current Real Estate Market Conditions for Condos & Townhomes**
- **Trends in Pricing**
- **Current Levels of Supply and Demand**
- **Value Metrics**

- **Report for the week of
January 30, 2017**

This Week

- The median list price in DEL MAR, CA this week is \$1,050,000. The 15 properties have been on the market for an average of 143 days.

Inventory is tightening and days-on-market is falling. The Market Action Index shows demand heating up. These are relatively bullish signs for prices.

Supply and Demand

- Home sales continue to outstrip supply and the Market Action Index has been moving higher for several weeks. This is a Seller's market so watch for upward pricing pressure in the near future if the trend continues.

Real-Time Market Profile

		Trend
Median List Price	\$ 1,050,000	↔
Average List Price	\$ 1,390,058	
Asking Price Per Square Foot	\$ 722	↔
Average Days on Market (DoM)	143	↓
Inventory of Properties Listed	15	↓↓
Most Expensive Listing	\$ 3,950,000	
Least Expensive Listing	\$ 390,000	
Average Age of Listing	32	
Percent of Properties with Price Decrease	33 %	
Percent Relisted (reset DOM)	27 %	
Percent Flip (price increased)	0 %	
Median House Size (sq ft)	1362	
Median Number of Bedrooms	2.0	
Median Number of Bathrooms	2.0	

Altos Research Value Statistics

Market Action Index Seller's Advantage 31.2 ↑↑

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.	Beds	Baths	Age	Inventory	New	Absorbed	DOM
Top/First	\$ 2,100,000	1200	2.0	2.0	27	3	0	0	212
Upper/Second	\$ 1,574,500	1862	3.0	2.0	30	4	1	2	77
Lower/Third	\$ 1,044,000	1462	2.0	2.0	36	4	0	1	271
Bottom/Fourth	\$ 577,438	1303	2.0	2.0	36	4	2	0	30

Most expensive 25% of properties

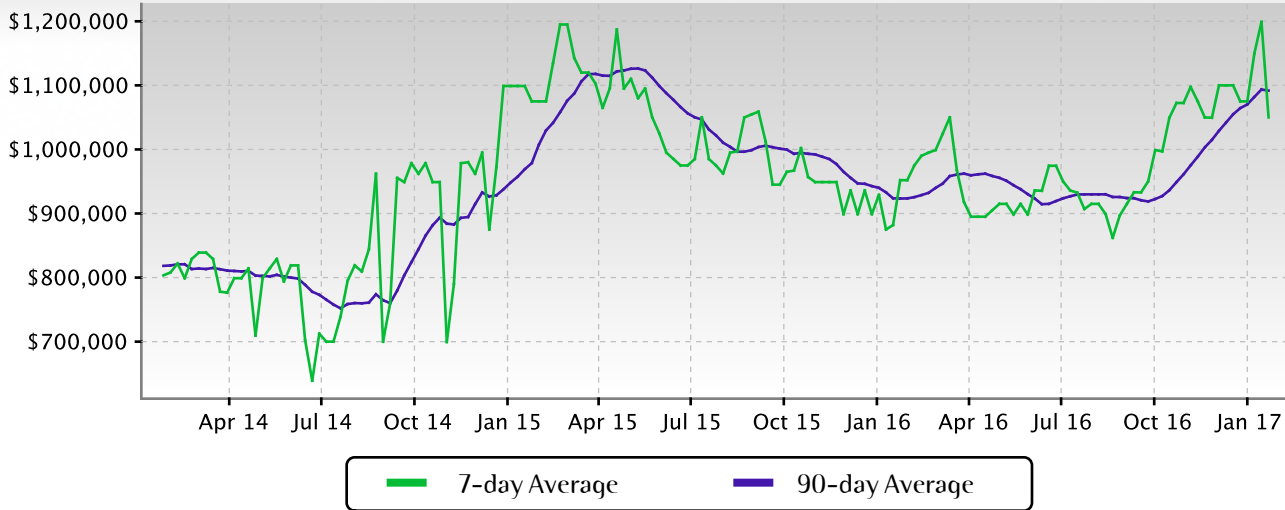
Upper-middle 25% of properties

Lower-middle 25% of properties

Least expensive 25% of properties

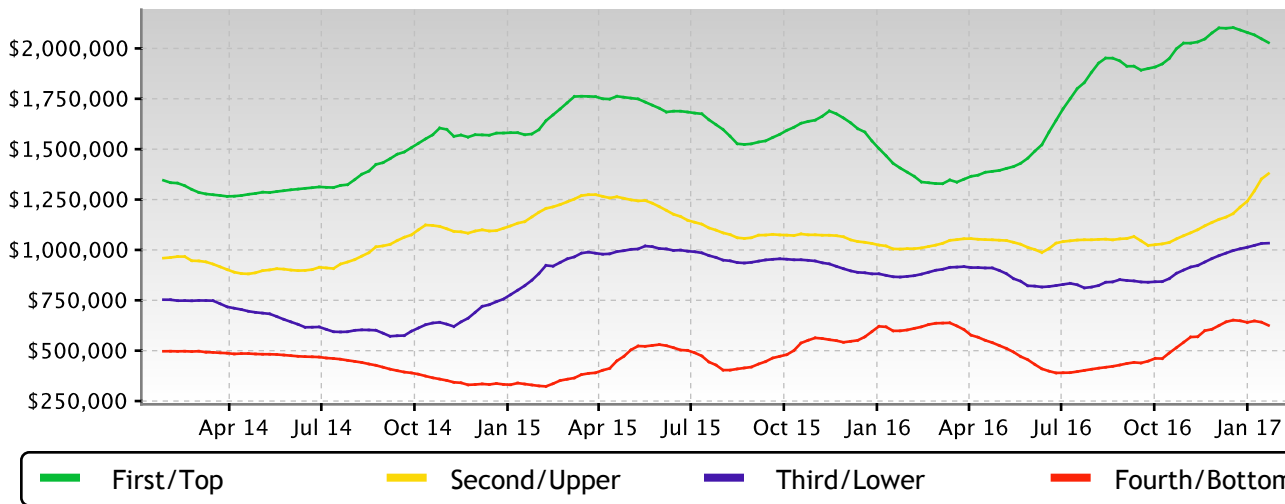
Median Price

The market appears to be hovering around this plateau. This week prices eased down a bit. The Market Action Index is a good leading indicator for the durability of this shift.



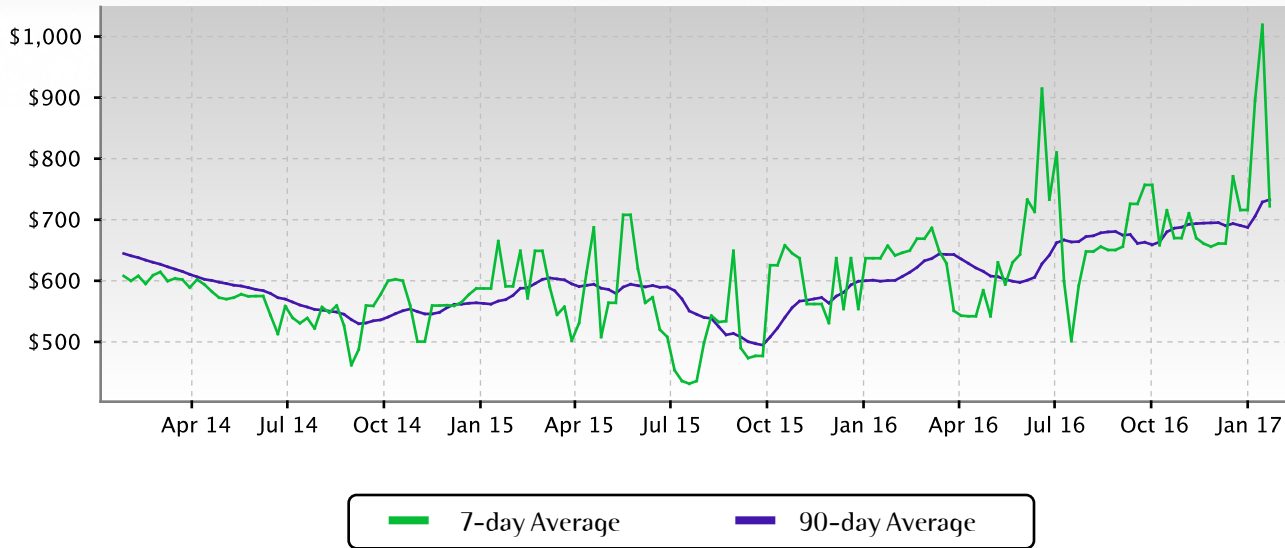
Quartile Prices

Pricing trends have been lacking strong directional indication lately. Only Quartile 2 is trending higher while Quartiles 3 and 1 are flat. Look to the Market Action Index for persistent changes (up or down) as a leading indicator for the significant price changes.



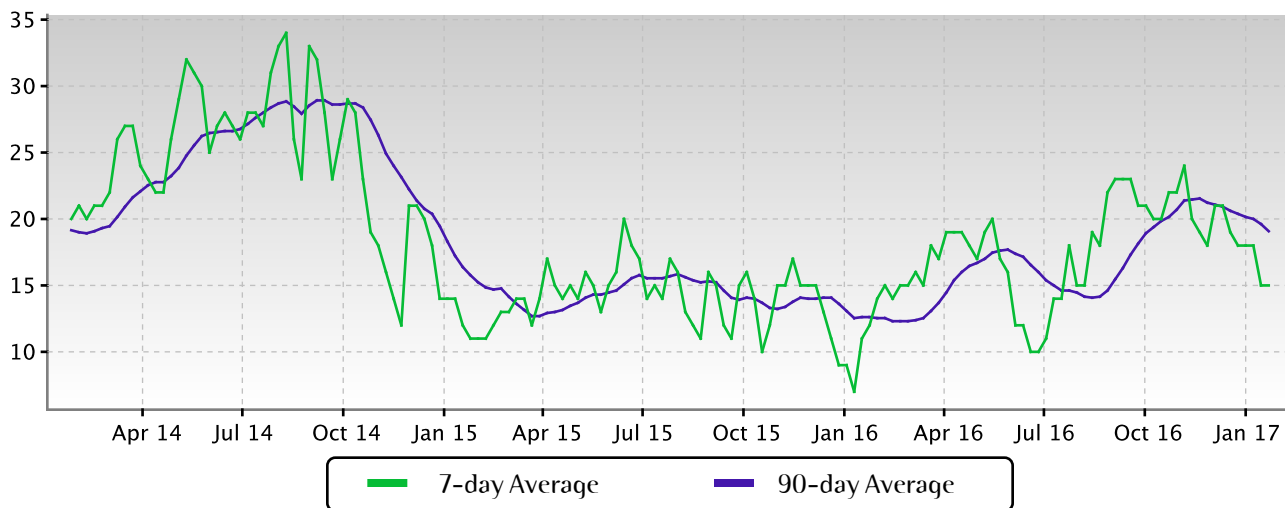
Price per Square Foot

The market plateau is seen across the price and value. The price per square foot and median list price have both been reasonably stagnant. Watch the Market Action Index for persistent changes as a leading indicator before the market moves from these levels.



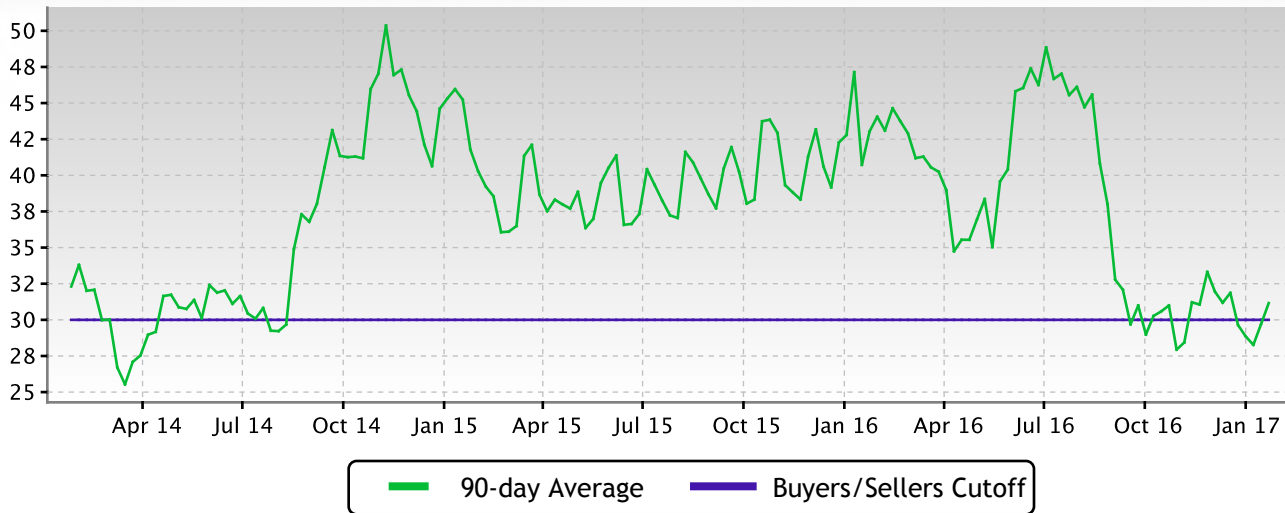
Inventory of Properties Listed for Sale

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.



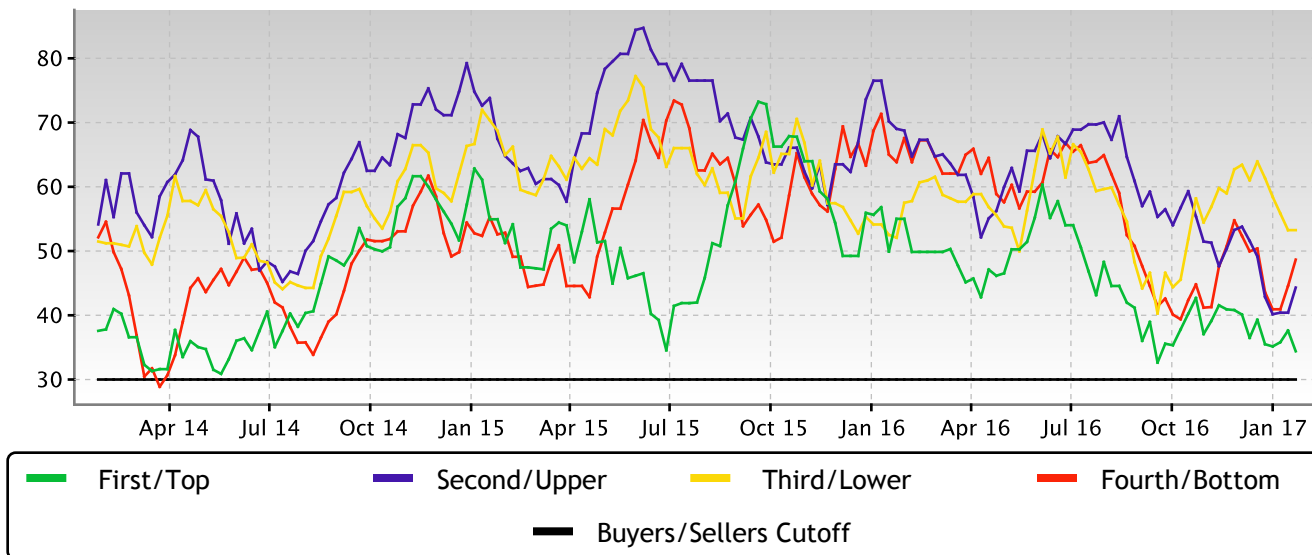
Market Action Index

The DEL MAR market is currently in the Seller's Advantage zone (greater than 30). The 90-day Market Action Index stands at 31.16 which indicates that demand is strong and available supply of homes gets snapped up relatively quickly.



Market Action Index per Quartile

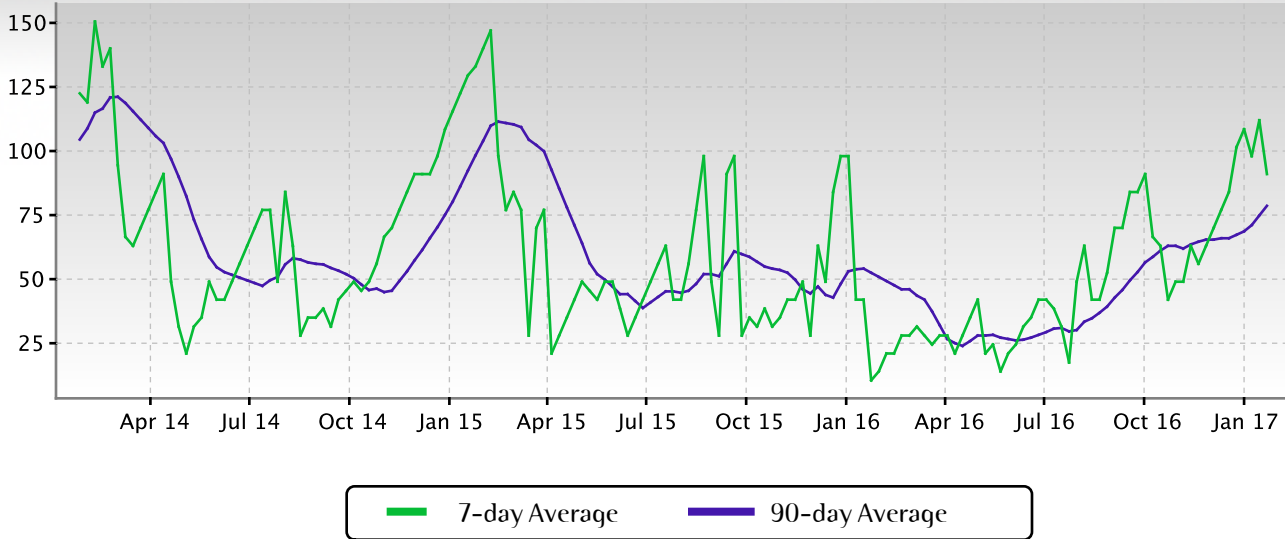
Not surprisingly, all segments in the market are showing high levels of demand. Watch the quartiles for changes before the whole market changes. Often one end of the market (e.g. the high-end) will weaken before the rest of the market and signal a slowdown for the whole group.



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 143 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.

