

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
March 27, 2017**

This Week

- The median list price in DEL MAR, CA this week is \$1,199,000. The 19 properties have been on the market for an average of 154 days.

The Market Action Index has been trending down lately, while inventory and days-on-market are climbing. The trends imply a weakening market.

Supply and Demand

- The market has been consistently cool for several weeks. Demand level are low relative to the available inventory. It's a Buyer's market and prices have begun moving lower. Look for a persistent shift in Market Action before prices plateau or begin to rise again.

Real-Time Market Profile

Real-Time Market Profile		Trend
Median List Price	\$ 1,199,000	↔
Average List Price	\$ 1,496,316	
Asking Price Per Square Foot	\$ 994	↑↑
Average Days on Market (DoM)	154	↑↑
Inventory of Properties Listed	19	↑↑
Most Expensive Listing	\$ 3,950,000	
Least Expensive Listing	\$ 390,000	
Average Age of Listing	35	
Percent of Properties with Price Decrease	32 %	
Percent Relisted (reset DOM)	26 %	
Percent Flip (price increased)	5 %	
Median House Size (sq ft)	1561	
Median Number of Bedrooms	2.0	
Median Number of Bathrooms	2.0	

Altos Research Value Statistics

Market Action Index Buyer's Advantage 28.6 ↓↓

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	1591	1.5	2.8	27	4	1	0	201
Upper/Second	\$ 1,779,000	1583	3.0	3.0	42	5	0	0	94
Lower/Third	\$ 1,149,999	2023	2.0	2.0	31	5	0	2	234
Bottom/Fourth	\$ 925,000	1308	2.0	2.0	42	5	1	0	95

Most expensive 25% of properties

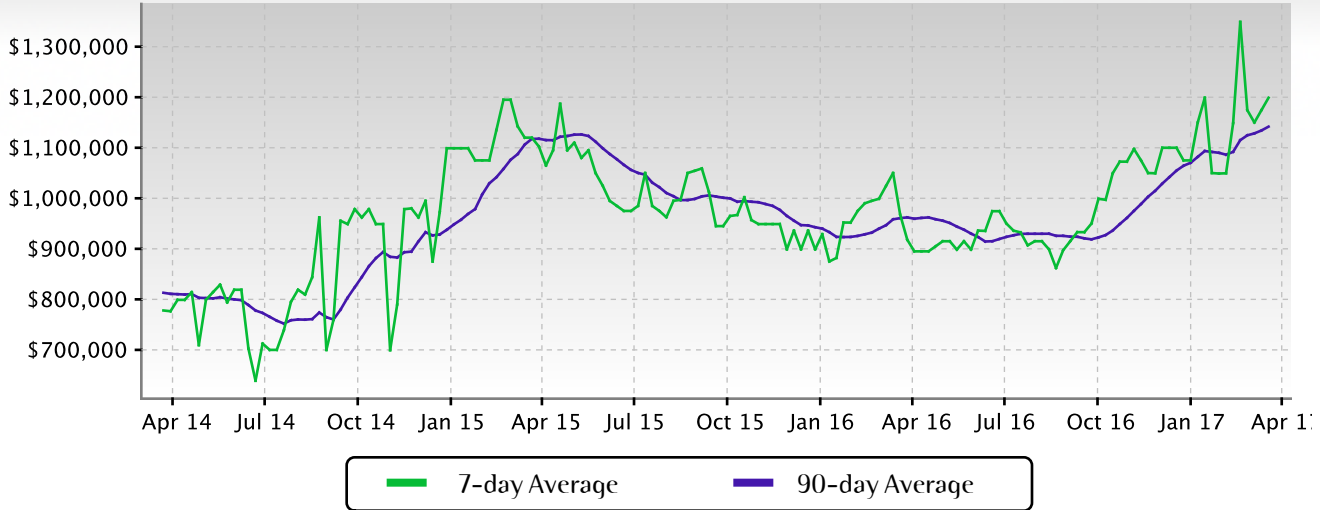
Upper-middle 25% of properties

Lower-middle 25% of properties

Least expensive 25% of properties

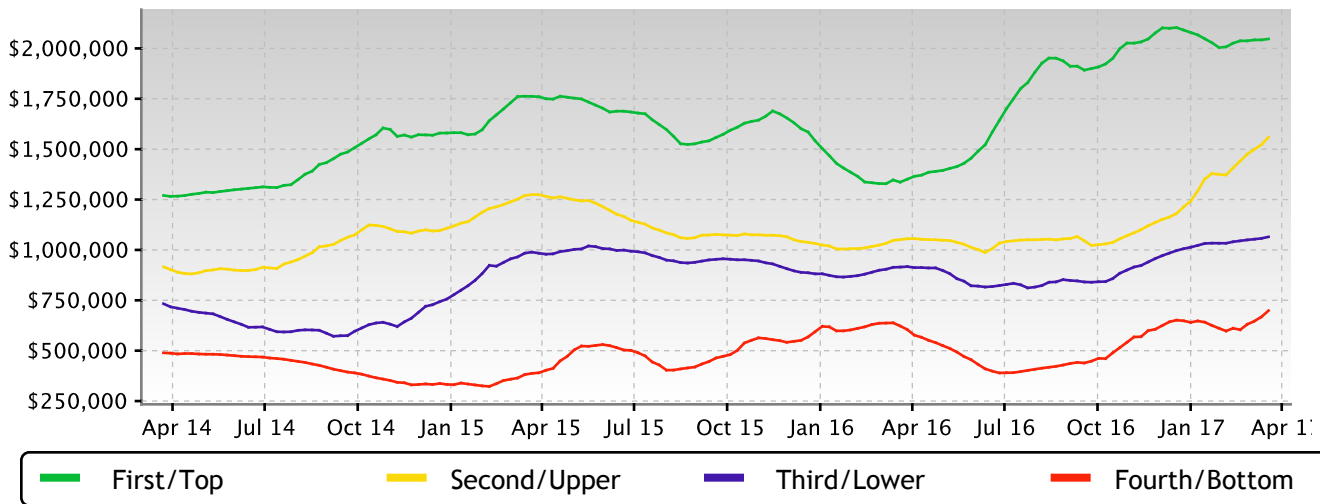
Median Price

This week prices bumped up a bit but the trend of the last few weeks is generally downward. The Market Action Index is a good leading indicator for the durability of this shift.



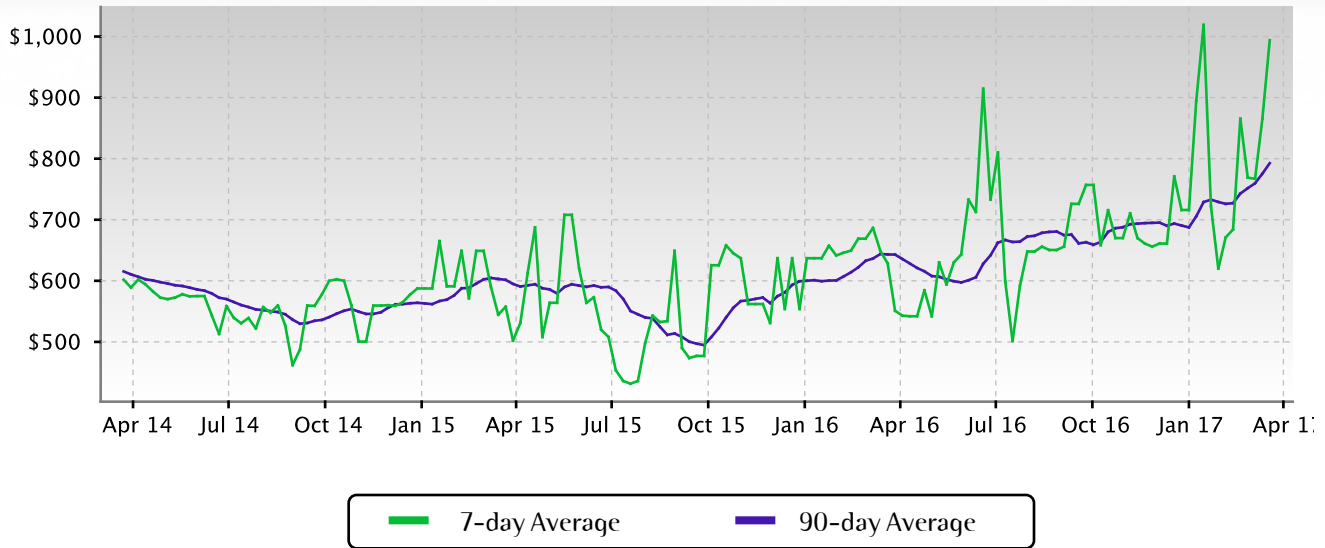
Quartile Prices

Pricing trends have been lacking strong directional indication lately. Quartiles 4 and 2 are up while Quartiles 3 and 1 are basically flat in recent weeks. Watch for persistent shifts in the Market Action Index for a leading indicator of stronger price moves in the market as a whole.



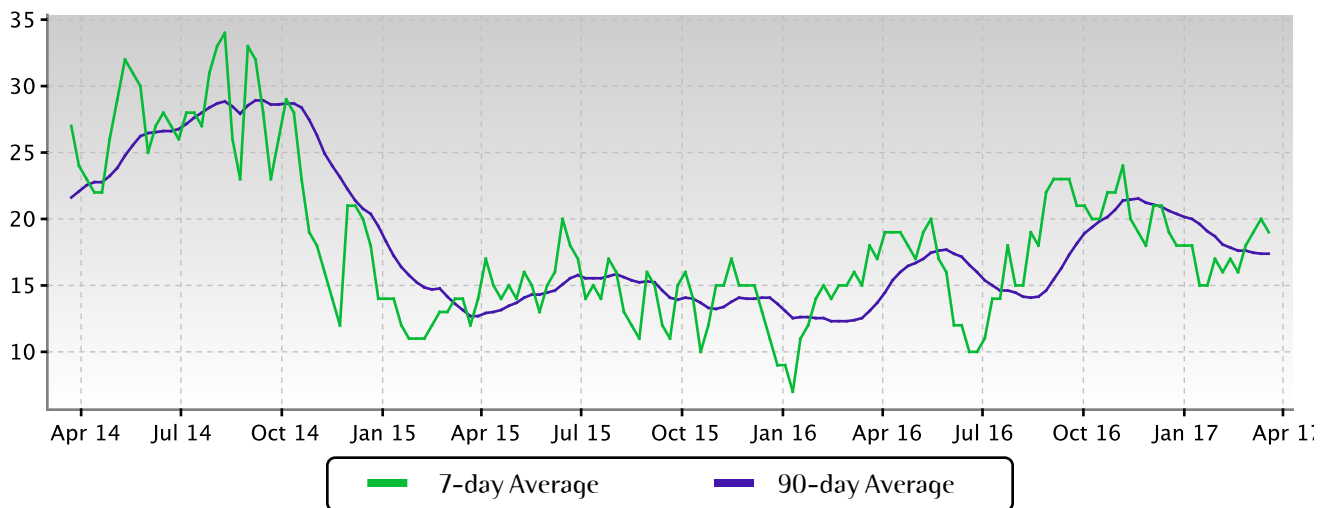
Price per Square Foot

We're seeing fairly unusual market conditions as prices have been in a downward trend but price per square foot is actually increasing. (Buyers are paying less and getting less home for their money.) Anomalies like these can be attributed to micro-location variables.



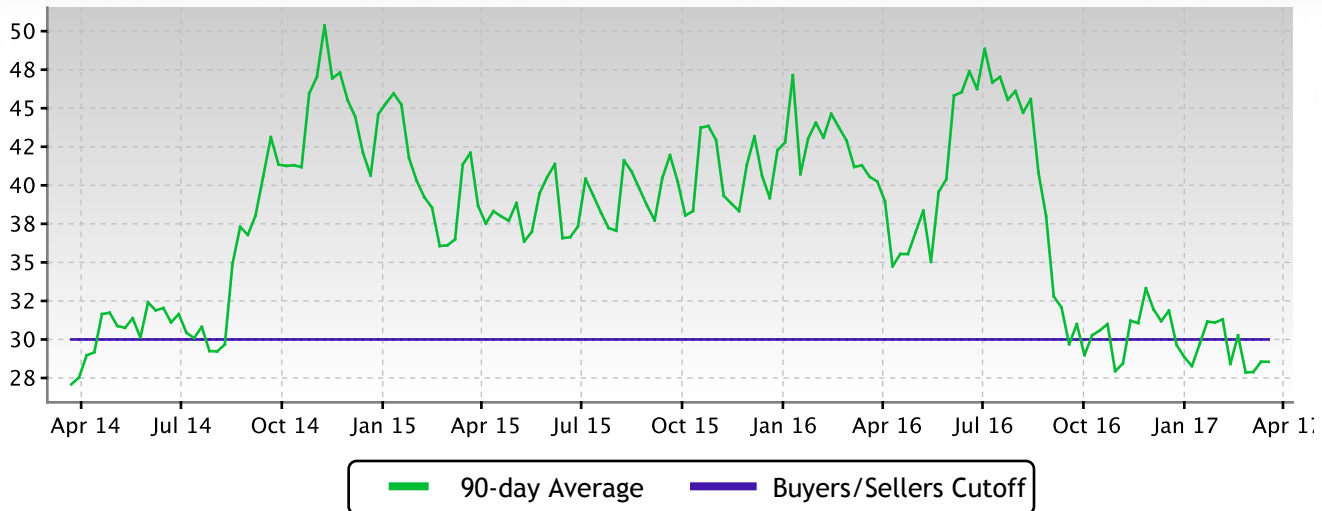
Inventory of Properties Listed for Sale

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.



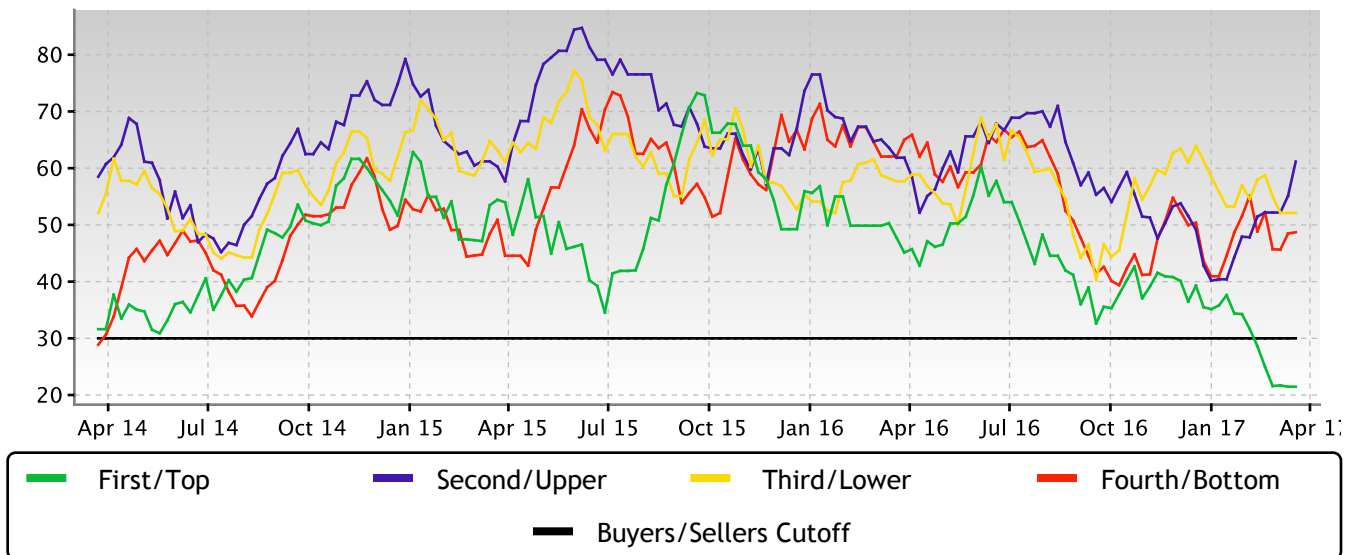
Market Action Index

The DEL MAR market is currently in the Buyer's Advantage zone (below 30), though not strongly so. The 90-day Market Action Index stands this week at 28.55 so buyers should expect to find reasonable levels of selection.



Market Action Index per Quartile

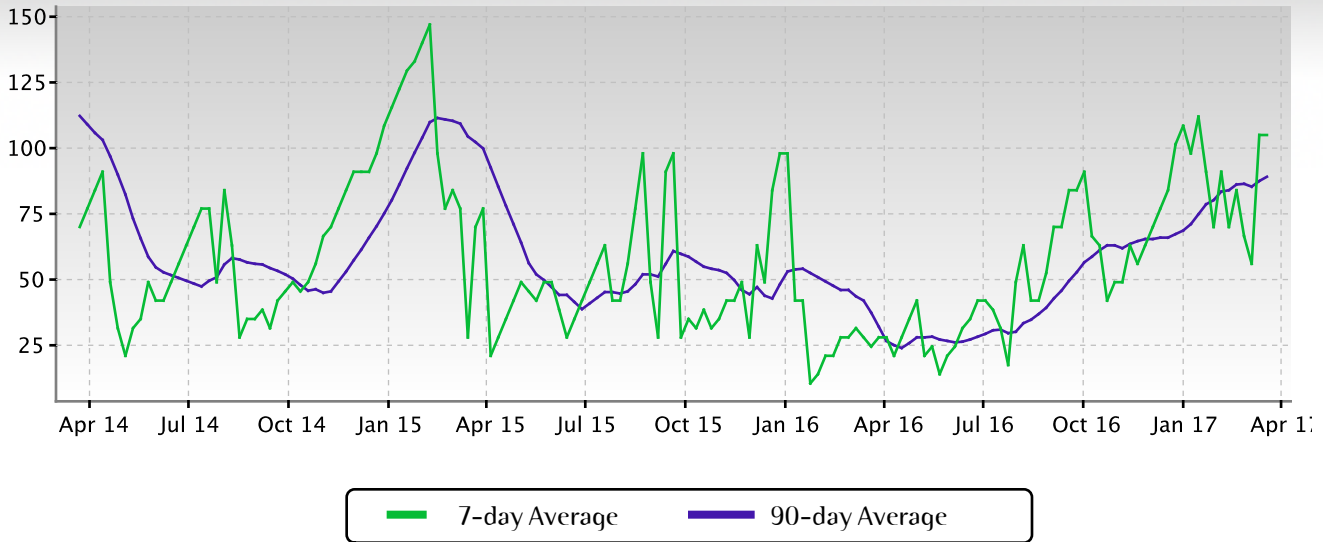
Three of the four quartiles of the market are in the Seller's Market zone with relatively low amounts of inventory given the current rate of demand for homes in the quartile. Notice that Quartile 1 (the highest-end price group) is showing weaker demand than the others. It's not uncommon that the premium segment of the market takes longer to sell than the rest of the 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 154 days. Half of the listings have come newly on the market in the past 105 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.

