

# YOUR LOCAL MARKET'S MARKET UPDATE

SOLANA BEACH, CA  
92075

- **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 SOLANA BEACH, CA 92075 this week is \$899,500. The 26 properties have been on the market for an average of 73 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

- 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

Real-Time Market Profile		Trend
Median List Price	\$ 899,500	↔
Average List Price	\$ 1,134,049	
Asking Price Per Square Foot	\$ 618	↓↓
Average Days on Market (DoM)	73	↑
Inventory of Properties Listed	26	↑↑
Most Expensive Listing	\$ 2,400,000	
Least Expensive Listing	\$ 385,000	
Average Age of Listing	32	
Percent of Properties with Price Decrease	23 %	
Percent Relisted (reset DOM)	19 %	
Percent Flip (price increased)	0 %	
Median House Size (sq ft)	1576	
Median Number of Bedrooms	2.0	
Median Number of Bathrooms	2.8	

### Altos Research Value Statistics

Market Action Index	Seller's Advantage	35.5	↔
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	\$ 1,969,000	2232	3.0	3.5	31	6	0	0	52
Upper/Second	\$ 1,262,500	1733	2.5	3.5	33	6	0	0	102
Lower/Third	\$ 895,990	1400	2.0	2.0	39	7	1	0	113
Bottom/Fourth	\$ 560,000	1120	2.0	2.0	38	7	4	1	27

Most expensive 25% of properties

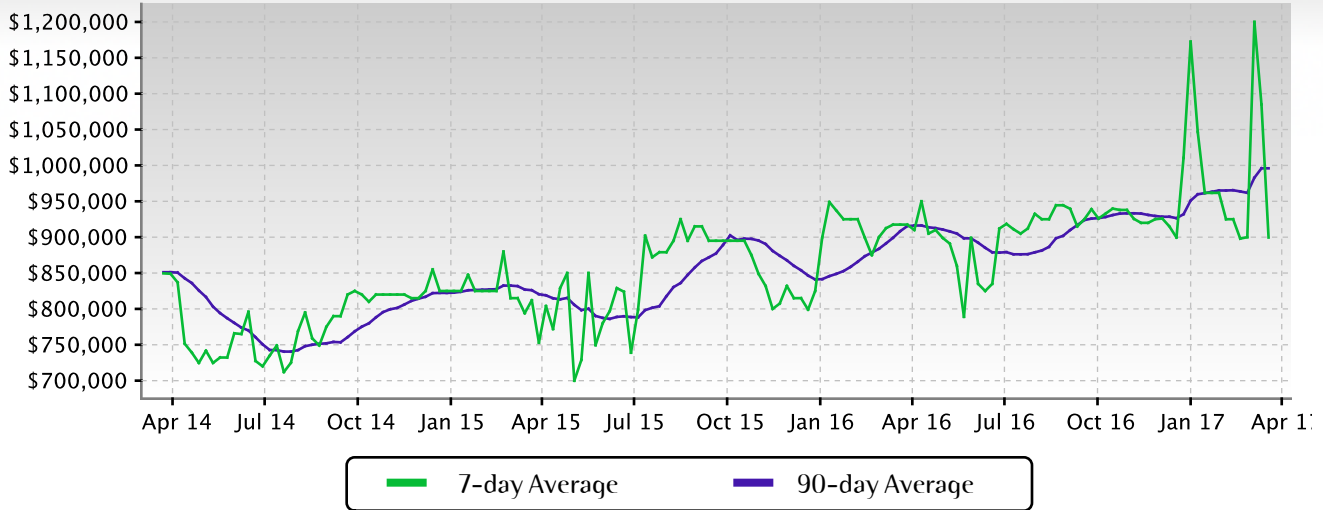
Upper-middle 25% of properties

Lower-middle 25% of properties

Least expensive 25% of properties

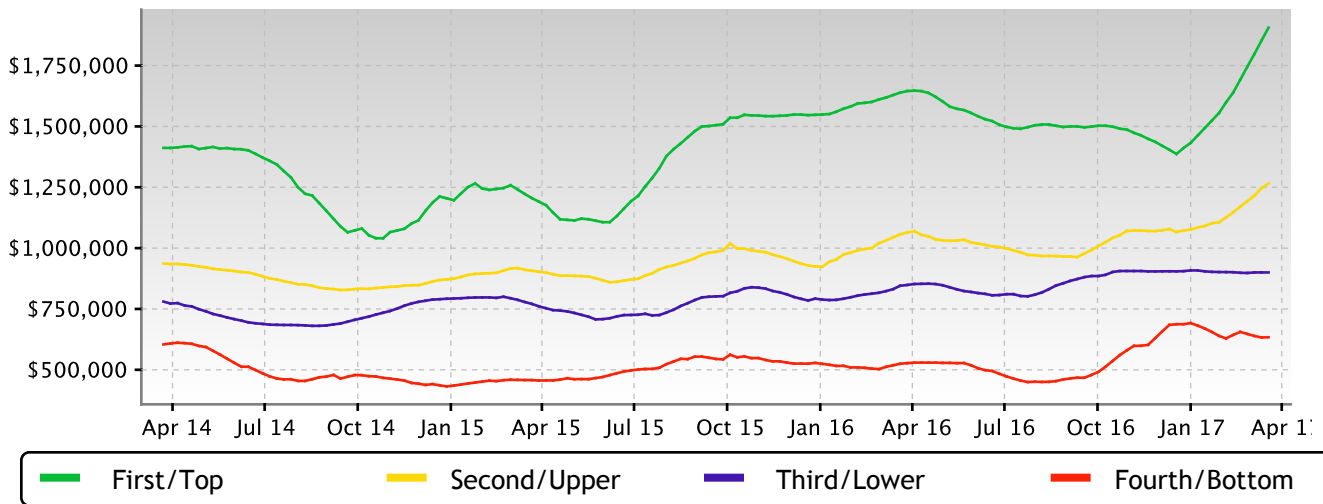
### Median Price

Recently prices in this zip have settled at a plateau even though they dipped this week. Look for a persistent up-shift in the Market Action Index before we see prices significantly move from these levels.



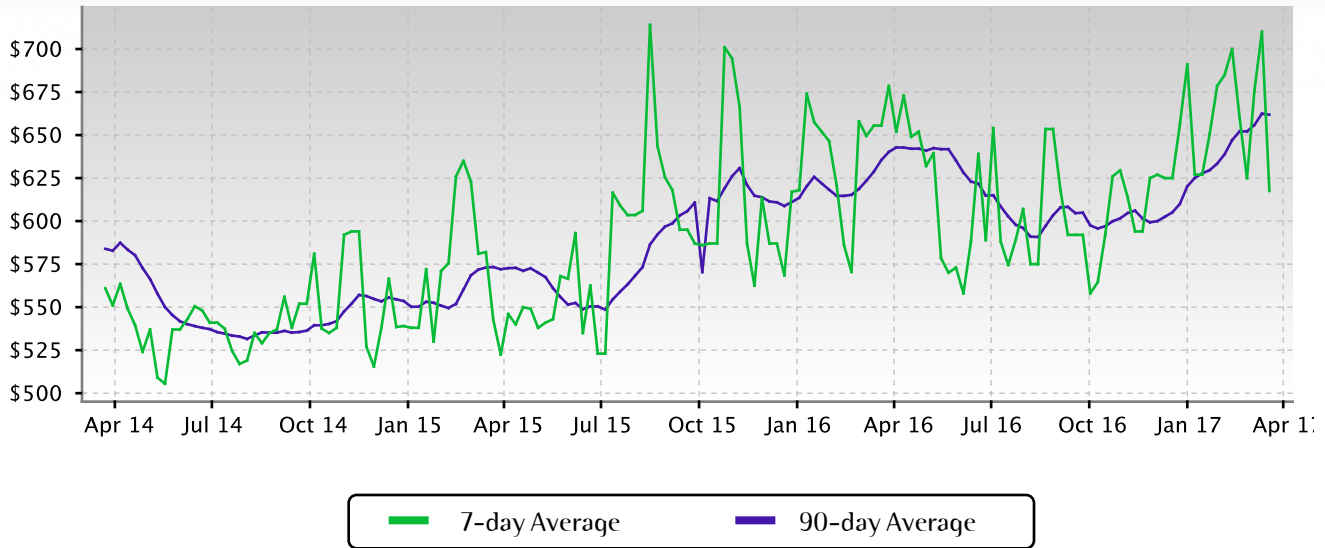
### Quartile Prices

In the quartile market segments, we see the upper end of the market in this zip code showing signs of strength. While this strength hasn't percolated through to Quartiles 3 and 4 yet, expect the low end of the market to follow up, should the upper-end strength continue.



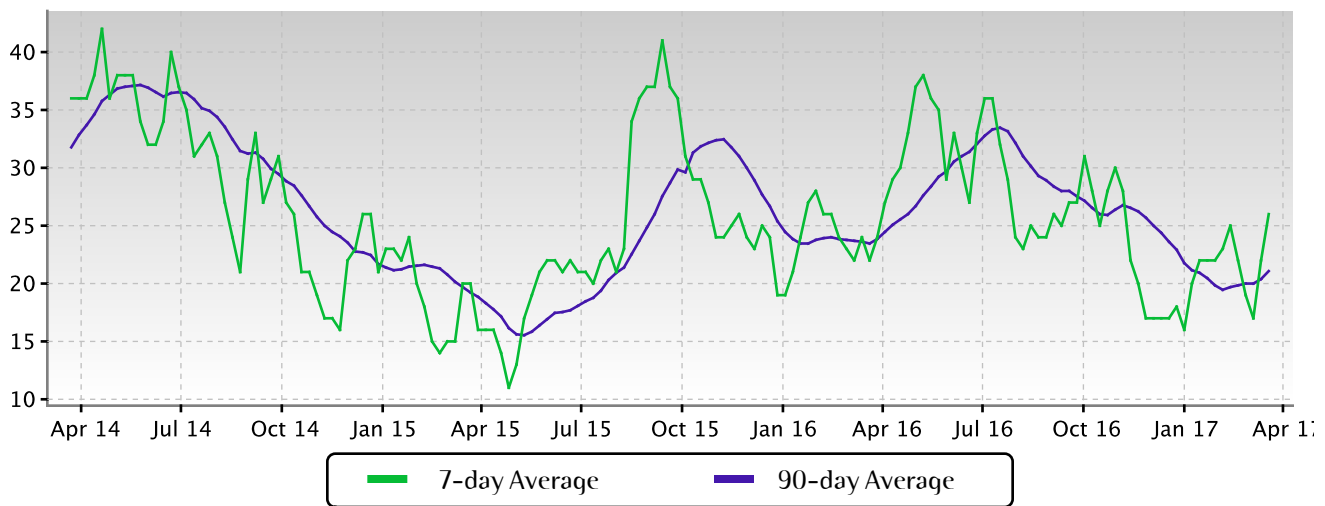
### Price per Square Foot

While prices have been basically flat, the price per square foot has been heading downward. While not a sign of broad strength in a market, larger homes are coming more available and buyers are tending to get more home for their money.



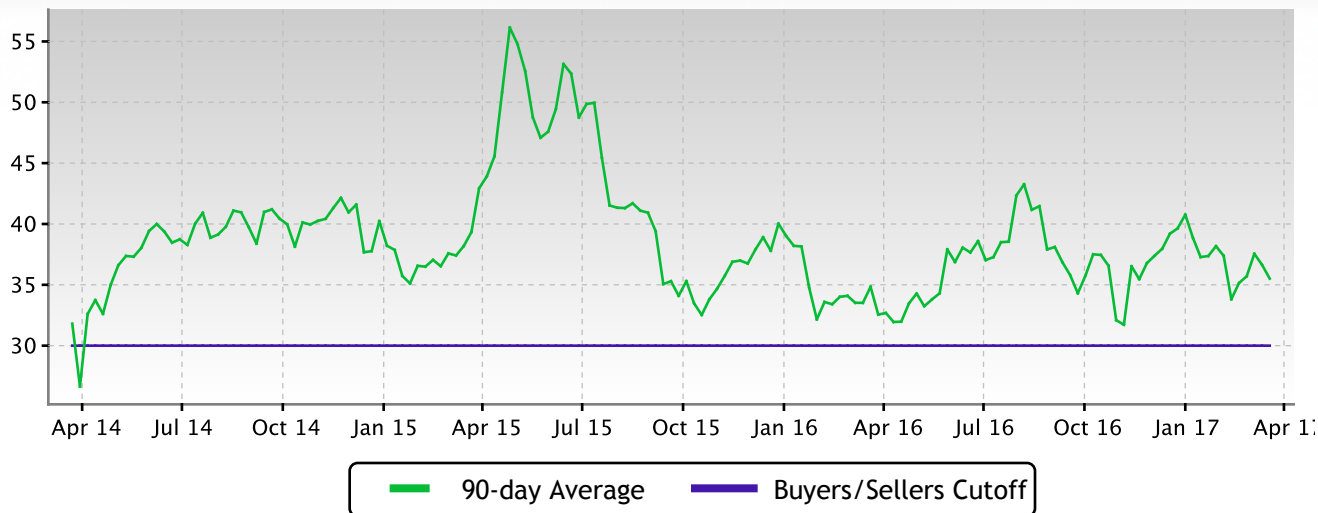
### Inventory of Properties Listed for Sale

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.



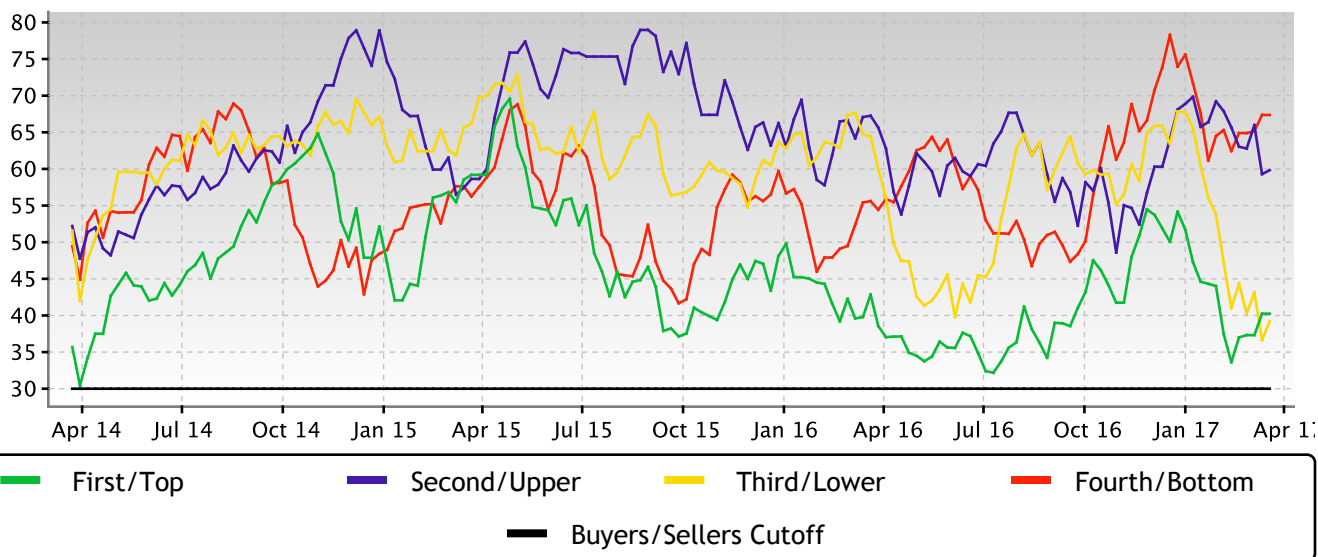
### Market Action Index

The SOLANA BEACH, 92075 market is currently in the Seller's Advantage zone (greater than 30). The 90-day Market Action Index stands at 35.51 which indicates that demand is strong and available supply of homes gets snapped up relatively quickly.



### Market Action Index per Quartile

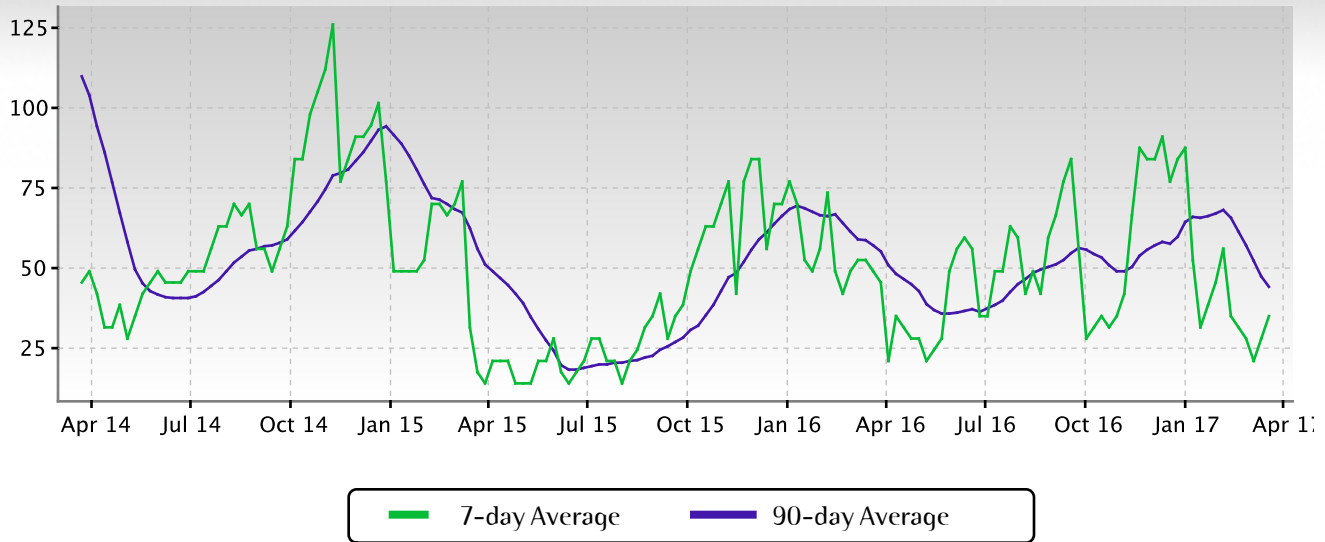
Not surprisingly, all segments in this zip code are showing high levels of demand. Watch the quartiles for changes before the whole market changes. Often one end of the market (e.g. the high-end) will weaken before the rest of the market and signal a slowdown for the whole group.



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 73 days. Half of the listings have come newly on the market in the past 35 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.

