

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
April 23, 2018**

This Week

- The median list price in DEL MAR, CA this week is \$1,425,000. The 19 properties have been on the market for an average of 141 days.

Inventory is tightening and days-on-market is falling. But demand as measured by the Market Action Index is also trending down. The market is not giving strong up or down signals from these data.

Supply and Demand

- Home sales have been exceeding new inventory for several weeks. However prices have not yet stopped falling. Since the market is already in the Seller's zone, expect prices to level off very soon. Should the sales trend continue expect that prices could climb from there.

Real-Time Market Profile

Median List Price	\$ 1,425,000	↔
Average List Price	\$ 2,297,105	
Asking Price Per Square Foot	\$ 946	↓
Average Days on Market (DOM)	141	↓↓
Inventory of Properties Listed	19	↓
Most Expensive Listing	\$ 14,900,000	
Least Expensive Listing	\$ 540,000	
Average Age of Listing	34	
Percent of Properties with Price Decrease	42 %	
Percent Relisted (reset DOM)	32 %	
Percent Flip (price increased)	0 %	
Median House Size (sq ft)	1500	
Median Number of Bedrooms	2.0	
Median Number of Bathrooms	2.0	

Trend

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:

- ↔ No change
- ↑↑ Strong upward trend
- ↑ Slight upward trend
- ↓↓ Strong downward trend
- ↓ Slight downward trend

Characteristics per Quartile

Quartile	Median Price	Sq. Ft.	Beds	Baths	Age	Inventory	New	Absorbed	DOM
Top/First	\$ 2,872,500	1796	3.0	3.2	27	4	0	0	193
Upper/Second	\$ 1,795,000	1576	3.0	2.0	40	5	1	0	155
Lower/Third	\$ 1,188,000	1886	3.0	2.5	33	5	2	2	62
Bottom/Fourth	\$ 785,000	1164	2.0	2.0	43	5	0	0	164

Most expensive 25% of properties

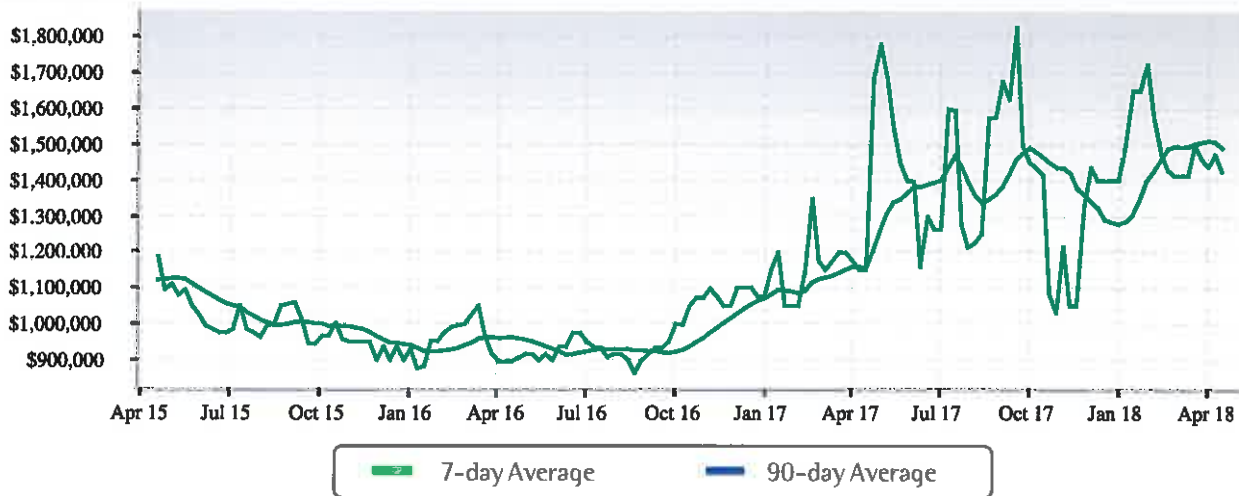
Upper-middle 25% of properties

Lower-middle 25% of properties

Least expensive 25% of properties

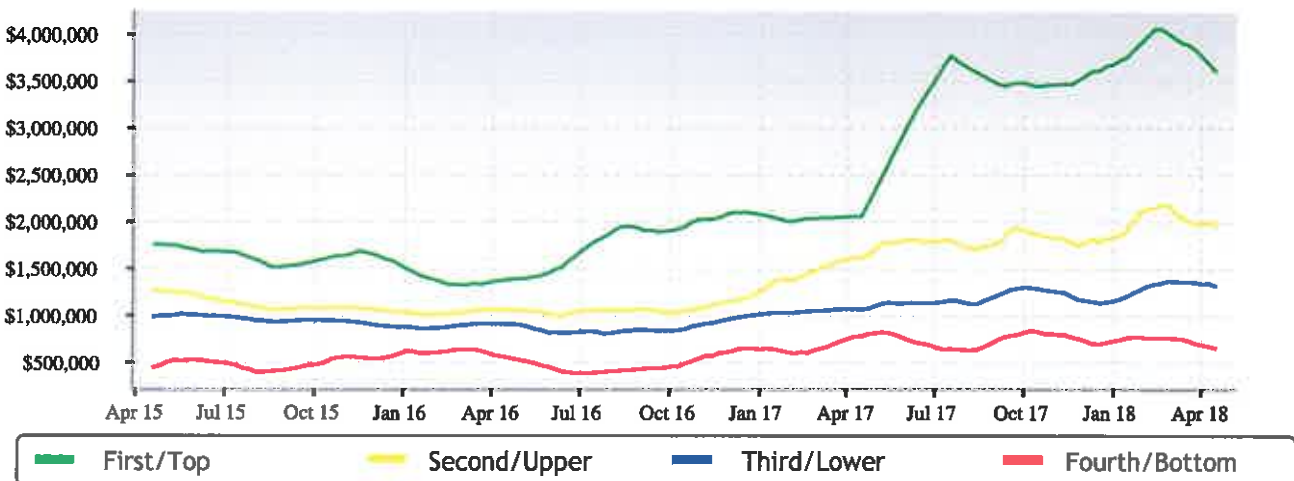
Median Price

Again this week we see a downward notch for prices. Pricing has been weak in recent weeks and versus their absolute-high levels. The Market Action Index is a good leading indicator for the durability of this trend.



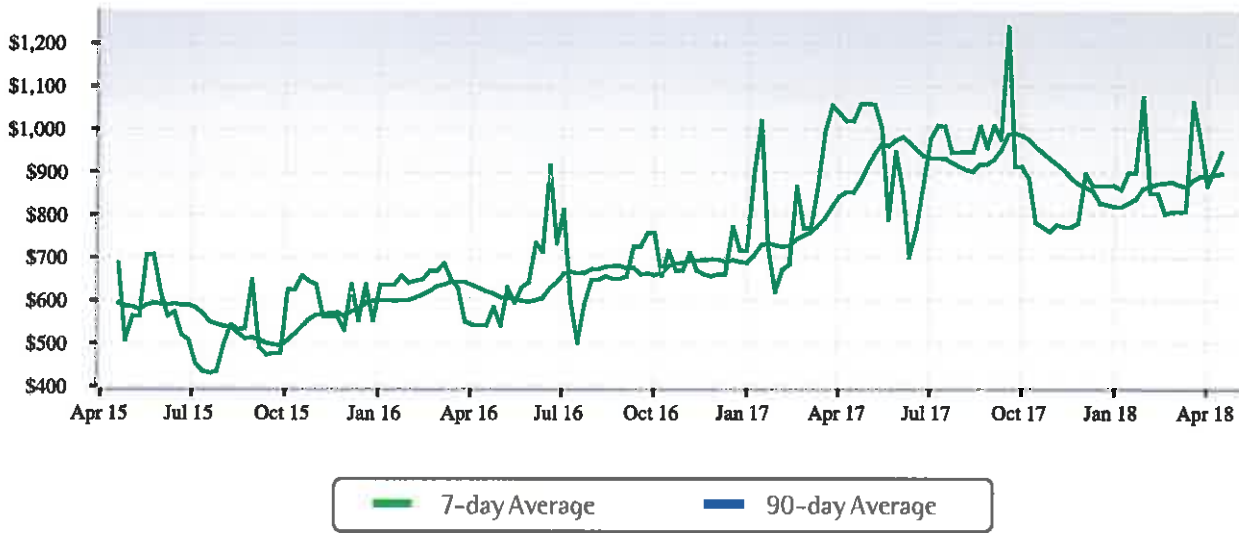
Quartile Prices

Pricing trends have been lacking strong directional indication lately. Quartiles 4 and 1 have been in price decline in recent weeks, with Quartiles 2 and 3 remaining basically flat. Look to the Market Action Index as a leading indicator of the bottom of the market.



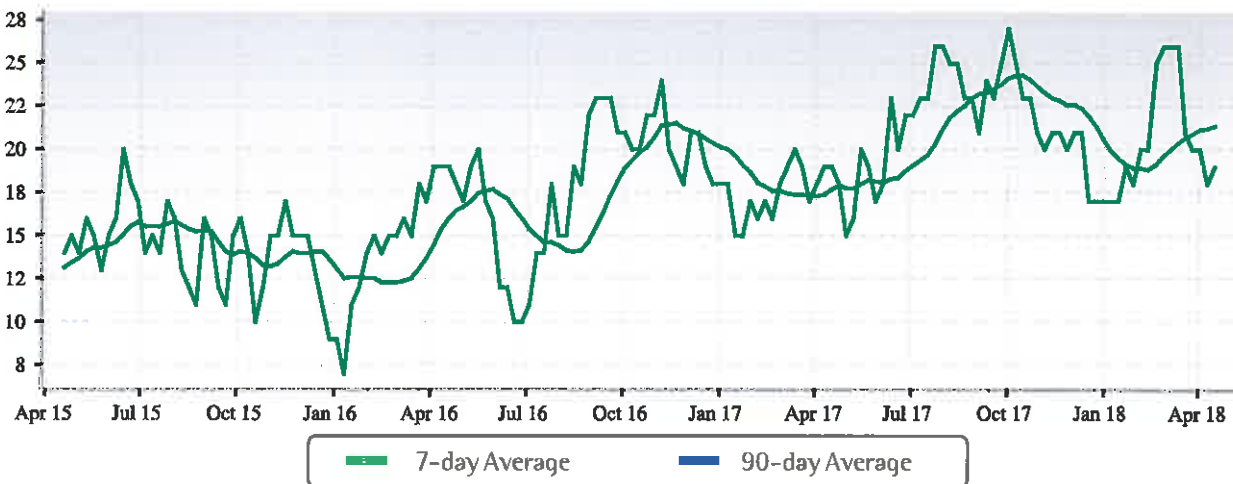
Price per Square Foot

The market's 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.



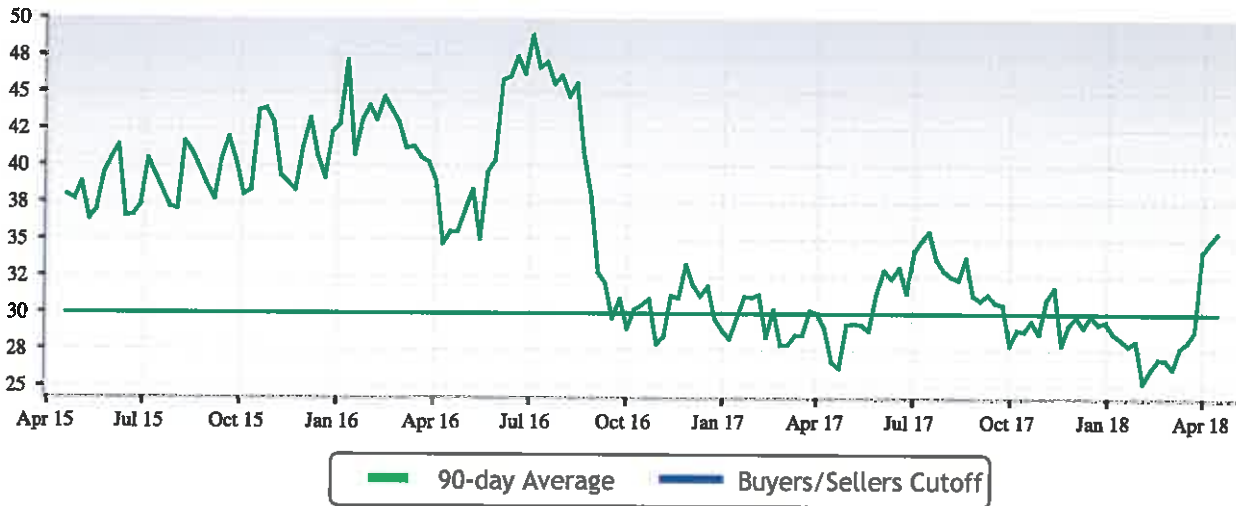
Inventory of Properties Listed for Sale

Inventory has been 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 35.50 which indicates that demand is strong and available supply of homes gets snapped up relatively quickly.



Market Action Index per Quartile

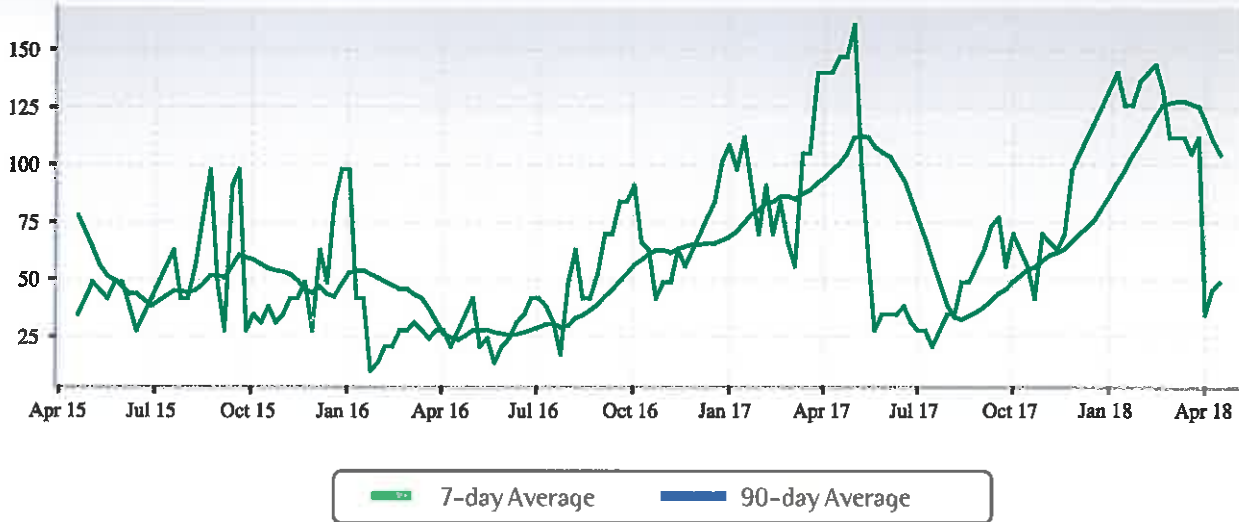
Three of the four quartiles of the market are in the Seller's Market zone with relatively low amounts of inventory given the current rate of demand for homes in the quartile. Notice that Quartile 1 (the highest-end price group) is showing weaker demand than the others. It's not uncommon that the premium 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 141 days. Half of the listings have come newly on the market in the past 49 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.

