

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 16, 2017**

This Week

- The median list price in DEL MAR, CA this week is \$1,150,000. The 18 properties have been on the market for an average of 149 days.

Inventory has been lightening lately and the Market Action Index has been trending up. Though days-on-market is increasing, these are mildly positive indications for the market.

Supply and Demand

- In terms of supply and demand, the market is getting cooler - more supply is coming on the market relative to the sales demand. However, in recent weeks prices have been moving higher. Since it is technically a Buyer's market, this price trend may be a result of improved quality (newer, larger homes) of the homes being listed. Look at the descriptive statistics

Real-Time Market Profile		Trend
Median List Price	\$ 1,150,000	↑↑
Average List Price	\$ 1,401,654	
Asking Price Per Square Foot	\$ 895	↑↑
Average Days on Market (DoM)	149	↑↑
Inventory of Properties Listed	18	↓↓
Most Expensive Listing	\$ 3,950,000	
Least Expensive Listing	\$ 395,000	
Average Age of Listing	35	
Percent of Properties with Price Decrease	33 %	
Percent Relisted (reset DOM)	17 %	
Percent Flip (price increased)	6 %	
Median House Size (sq ft)	1432	
Median Number of Bedrooms	2.0	
Median Number of Bathrooms	2.0	

Altos Research Value Statistics			
Market Action Index	Buyer's Advantage	28.3	↓↓
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.			

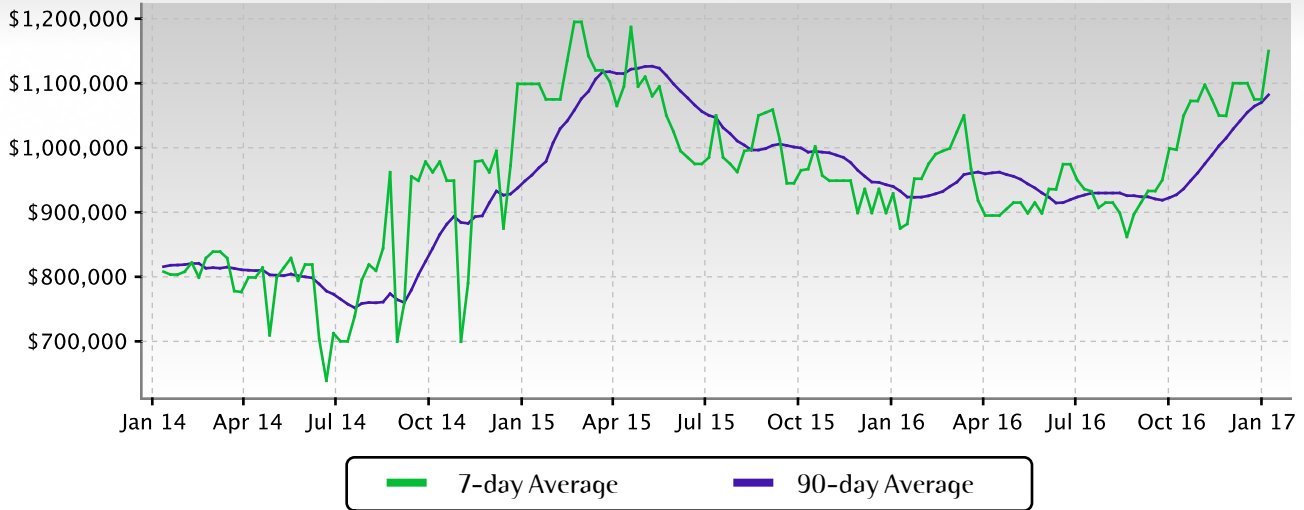
Trend Key: ↑↑ Strong upward trend ↓↓ Strong downward trend
 ↔ No change ↑ Slight upward trend ↓ Slight downward trend

Characteristics per Quartile

Quartile	Median Price	Sq. Ft.	Beds	Baths	Age	Inventory	New	Absorbed	DOM	
Top/First	\$ 2,037,500	1451	2.0	2.5	27	4	1	0	149	Most expensive 25% of properties
Upper/Second	\$ 1,713,944	1502	3.0	3.0	42	4	0	0	142	Upper-middle 25% of properties
Lower/Third	\$ 1,050,000	1688	2.0	2.0	31	5	0	0	200	Lower-middle 25% of properties
Bottom/Fourth	\$ 525,876	1232	2.0	2.0	40	5	0	1	102	Least expensive 25% of properties

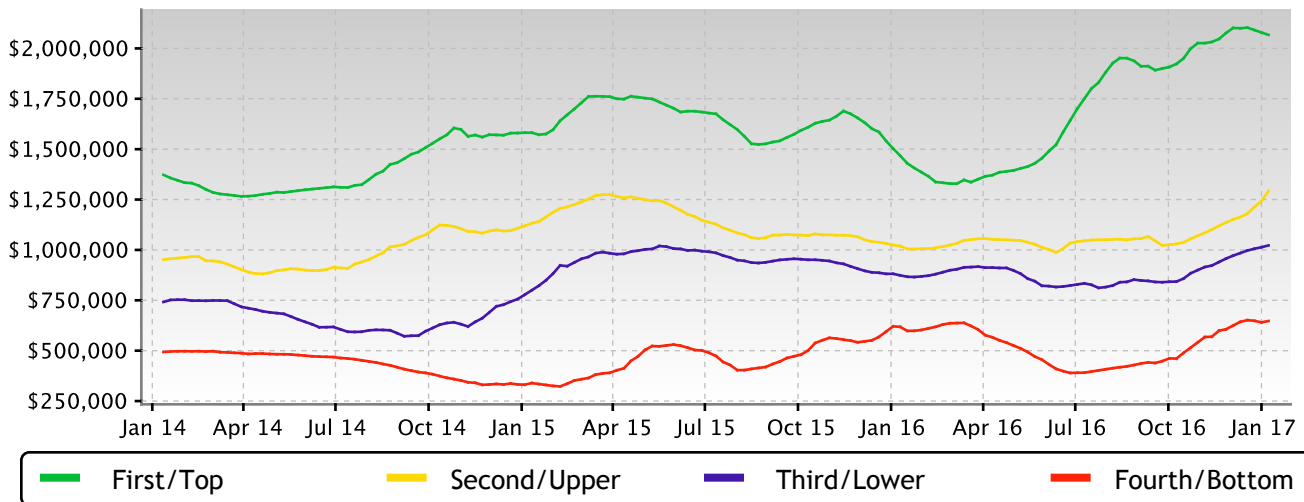
Median Price

Prices are climbing and we're nearing the market's all time high. A persistent drop of the Market Action Index into the Buyer's zone will be a leading indicator of the price strength subsiding.



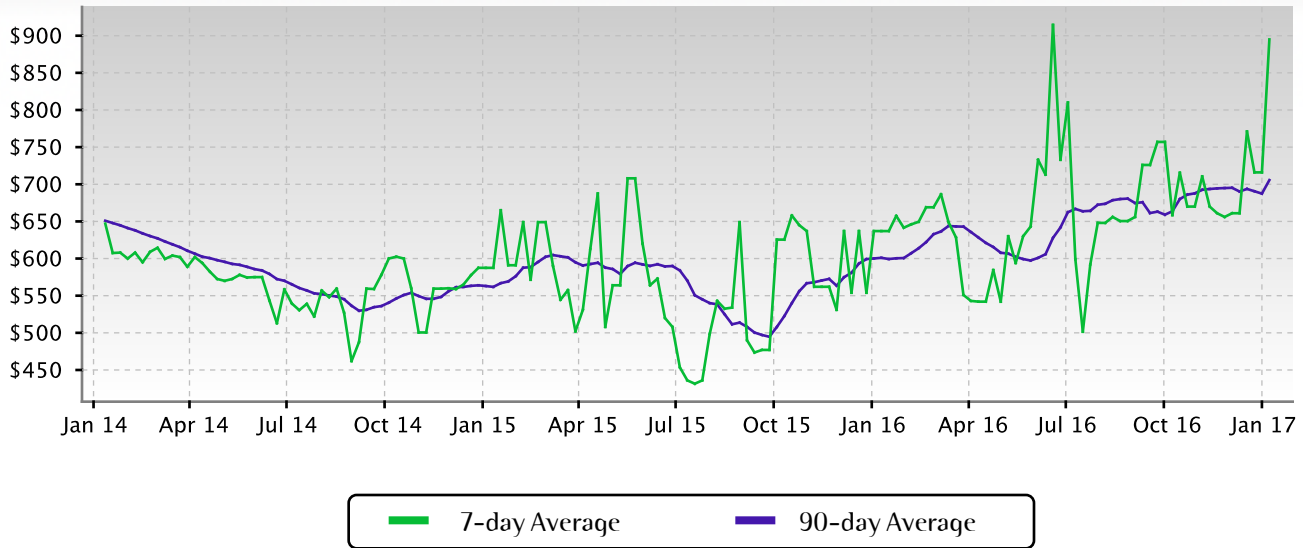
Quartile Prices

Pricing in the middle of the market is in an up trend lately, while Quartiles 1 and 4 are mixed. The Market Action Index for Quartiles 1 and 4 can tell us whether they are about to resume an upward price trend or whether we're at the beginning of a decline.



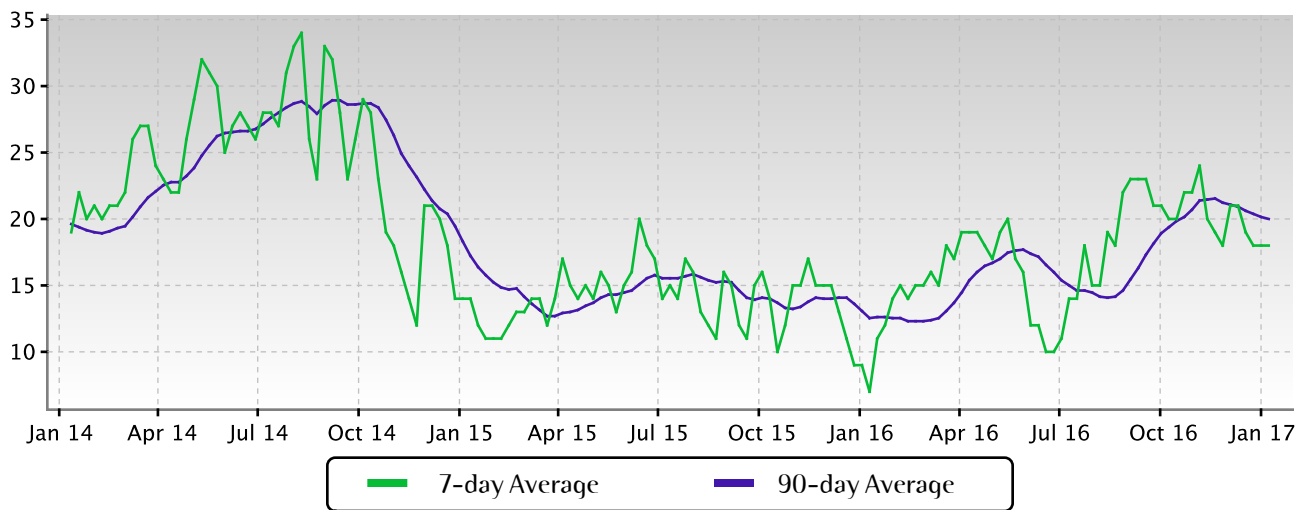
Price per Square Foot

The market appears to be placing an increasing premium on homes. When list prices and price per square foot consistently increase in tandem, as they're doing now, you can often find short-term investment opportunities. Watch the Market Action Index for persistent changes as a leading indicator for these trends to flatten or drop.



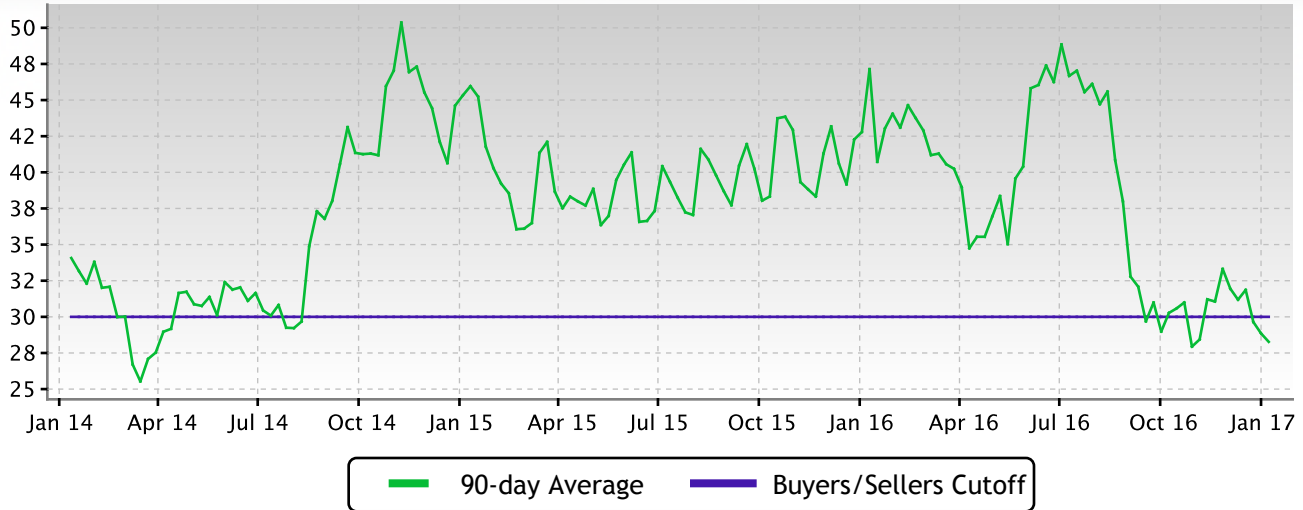
Inventory of Properties Listed for Sale

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.



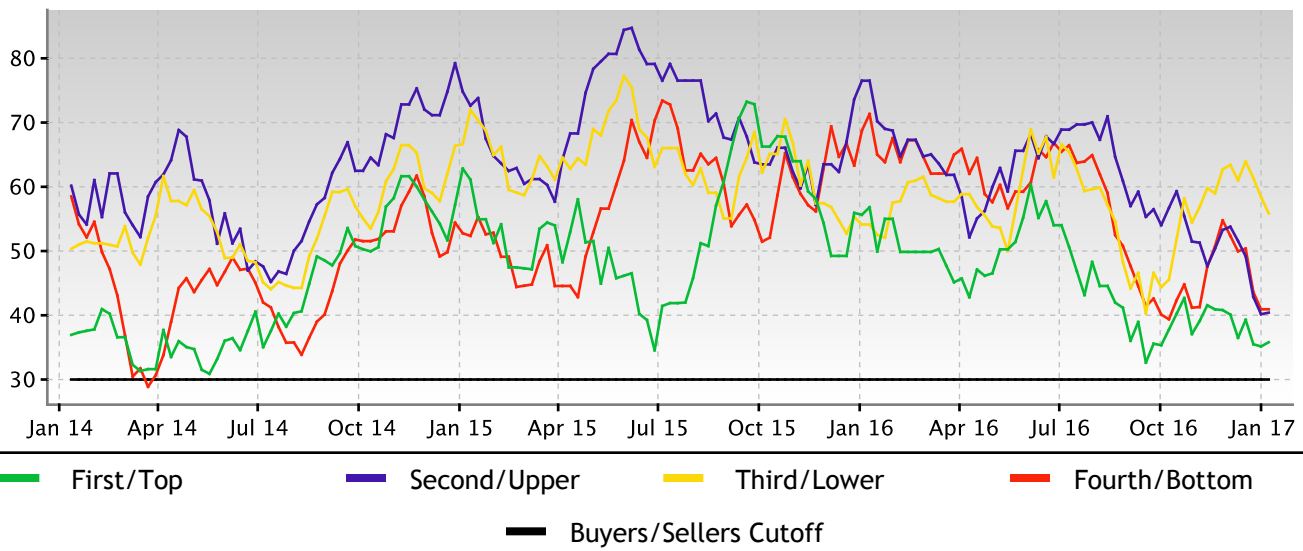
Market Action Index

The DEL MAR market is currently in the Buyer's Advantage zone (below 30), though not strongly so. The 90-day Market Action Index stands this week at 28.27 so buyers should expect to find reasonable levels of selection.



Market Action Index per Quartile

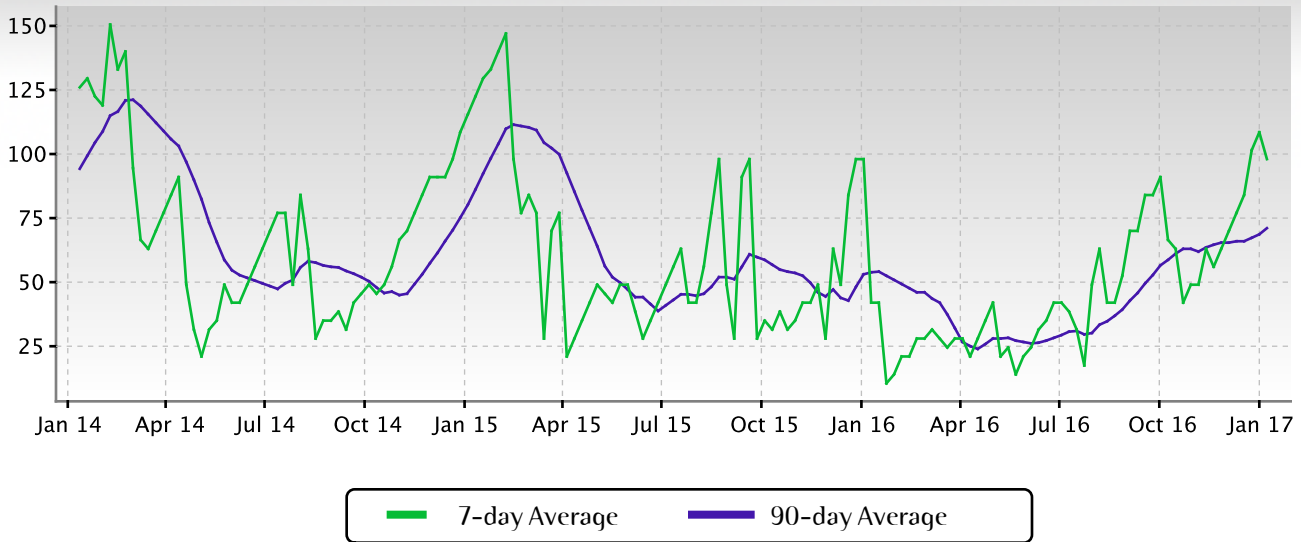
Not surprisingly, all segments in the market are showing high levels of demand. Watch the quartiles for changes before the whole market changes. Often one end of the market (e.g. the high-end) will weaken before the rest of the market and signal a slowdown for the whole group.



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 149 days. Half of the listings have come newly on the market in the past 98 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.

