

YOUR LOCAL MARKET'S MARKET UPDATE

DEL MAR, CA

- **Current Real Estate Market Conditions for Single Family Homes**
- **Trends in Pricing**
- **Current Levels of Supply and Demand**
- **Value Metrics**

- **Report for the week of
April 24, 2017**

This Week

- The median list price in DEL MAR, CA this week is \$2,849,500. The 68 properties have been on the market for an average of 164 days.

The Market Action Index has been trending down lately, indicating demand falling along with supply. Conditions point to mildly negative trends for the market.

Supply and Demand

- The market has shown some evidence of slowing recently. Both prices and inventory levels are relatively unchanged in recent weeks. Watch the Market Action Index for changes as it can be a leading indicator for price changes.

Real-Time Market Profile

		Trend
Median List Price	\$ 2,849,500	↔
Average List Price	\$ 5,153,906	
Asking Price Per Square Foot	\$ 926	↑↑
Average Days on Market (DoM)	164	↔
Inventory of Properties Listed	68	↓
Most Expensive Listing	\$ 35,000,000	
Least Expensive Listing	\$ 1,168,900	
Average Age of Listing	30	
Percent of Properties with Price Decrease	47 %	
Percent Relisted (reset DOM)	28 %	
Percent Flip (price increased)	3 %	
Median House Size (sq ft)	3268	
Median Lot Size	0.25 - 0.50 acre	
Median Number of Bedrooms	4.0	
Median Number of Bathrooms	3.5	

Altos Research Value Statistics

Market Action Index	Buyer's Advantage	27.1	↔
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.	Lot Size	Beds	Baths	Age	Inventory	New	Absorbed	DOM
Top/First	\$ 8,800,000	6000	1.0 - 2.5 acres	5.0	5.5	18	17	2	1	135
Upper/Second	\$ 3,995,000	3449	0.25 - 0.50 acre	4.0	3.5	30	17	2	3	202
Lower/Third	\$ 2,595,000	3089	8,001 - 10,000 sqft	4.0	3.0	31	17	1	1	152
Bottom/Fourth	\$ 1,779,000	2906	6,501 - 8,000 sqft	4.0	3.0	36	17	0	1	169

Most expensive 25% of properties

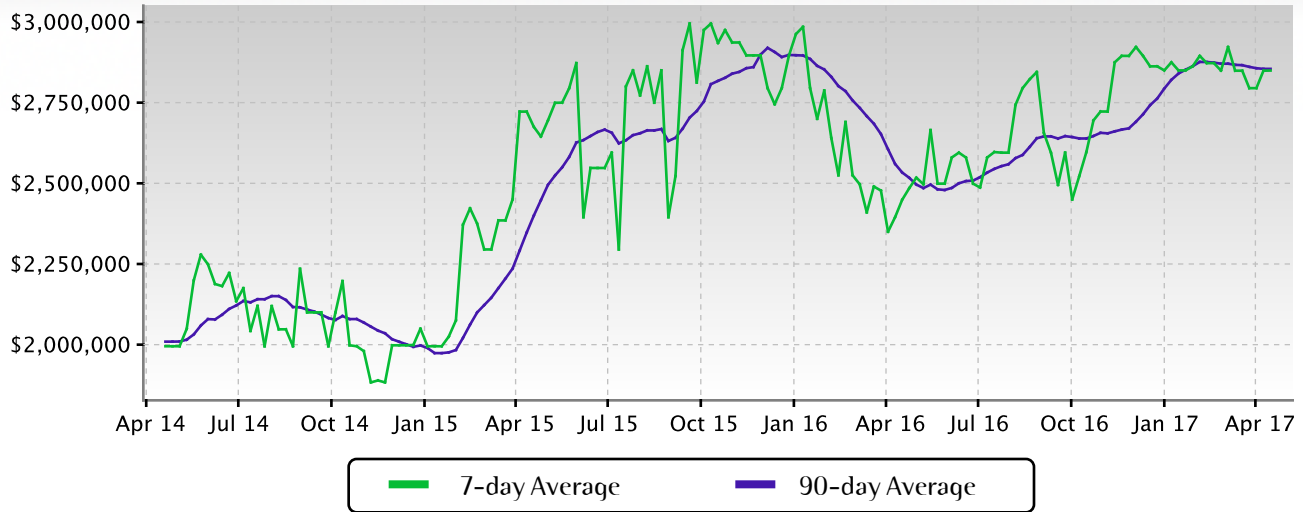
Upper-middle 25% of properties

Lower-middle 25% of properties

Least expensive 25% of properties

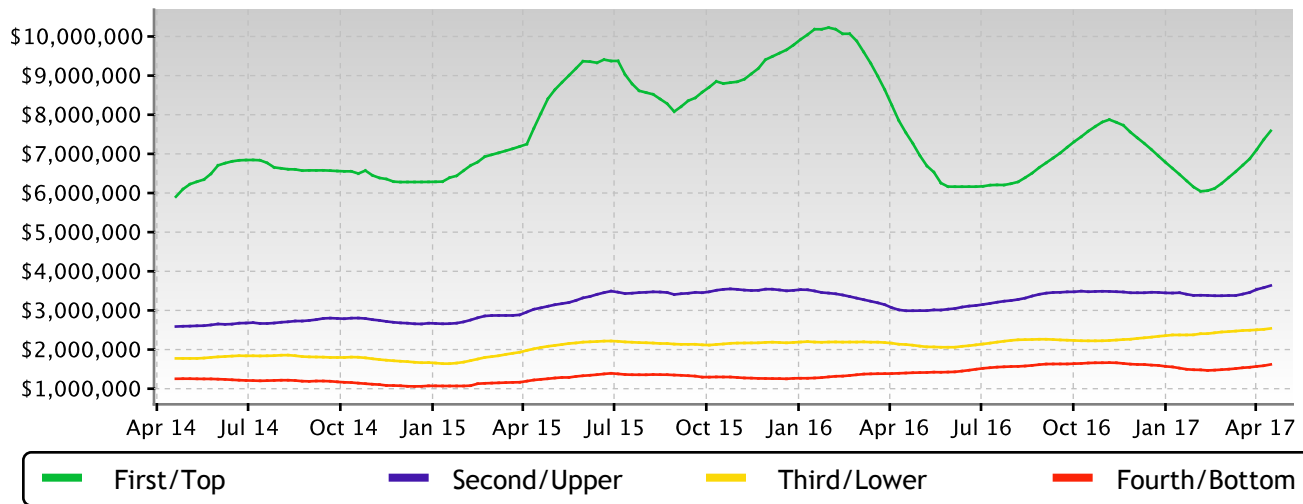
Median Price

The market appears to be hovering around this plateau. Look for a persistent change in the Market Action Index before we see prices deviate from these levels.



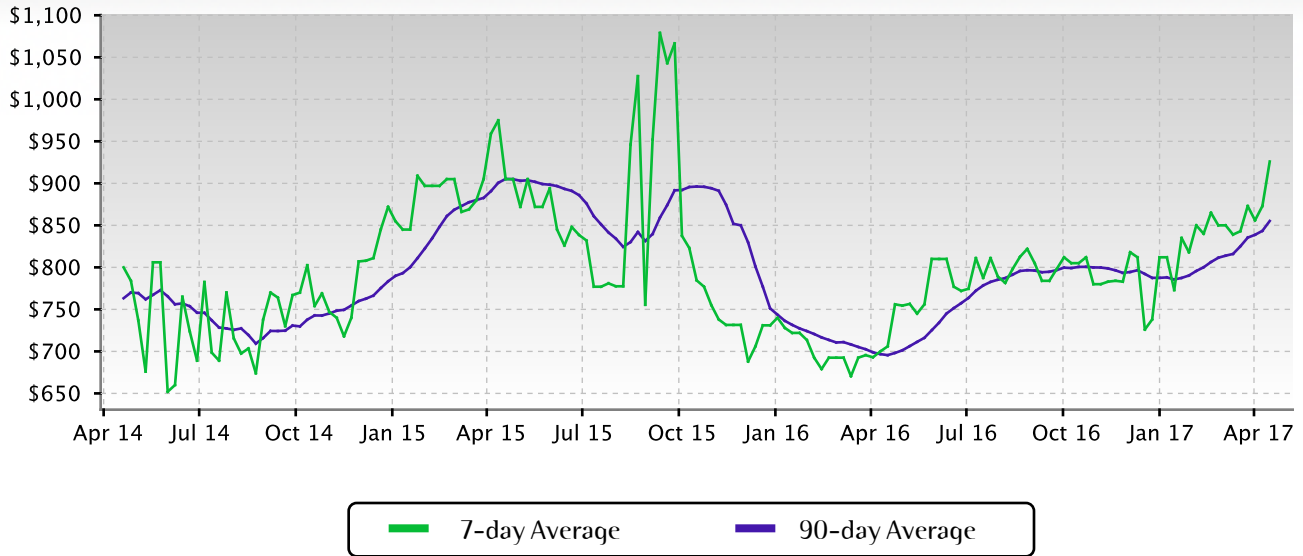
Quartile Prices

Pricing across most of the market has been relatively strong recently. While Quartile 3 is basically flat, all other segments are in an up trend period. Unless the Market Action Index has a persistent downward shift, expect that Quartile 3 will assume a similar trend with the other groups.



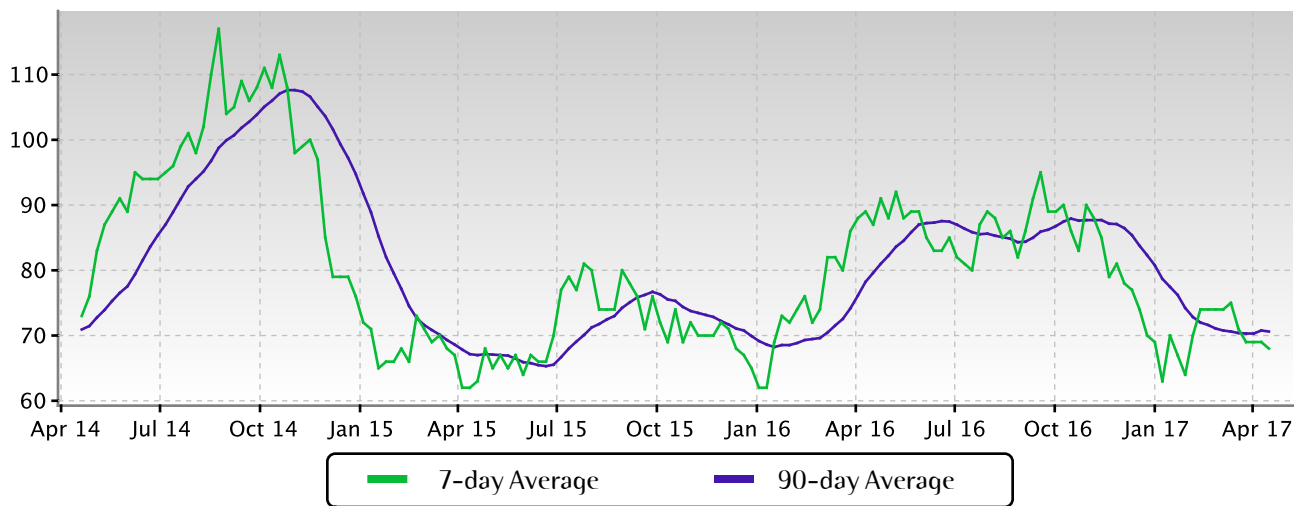
Price per Square Foot

The value placed on homes continues to increase, despite the fact that prices in general have remained basically flat. These conditions can arise when inventory is light and more, smaller homes have more influence on overall prices.



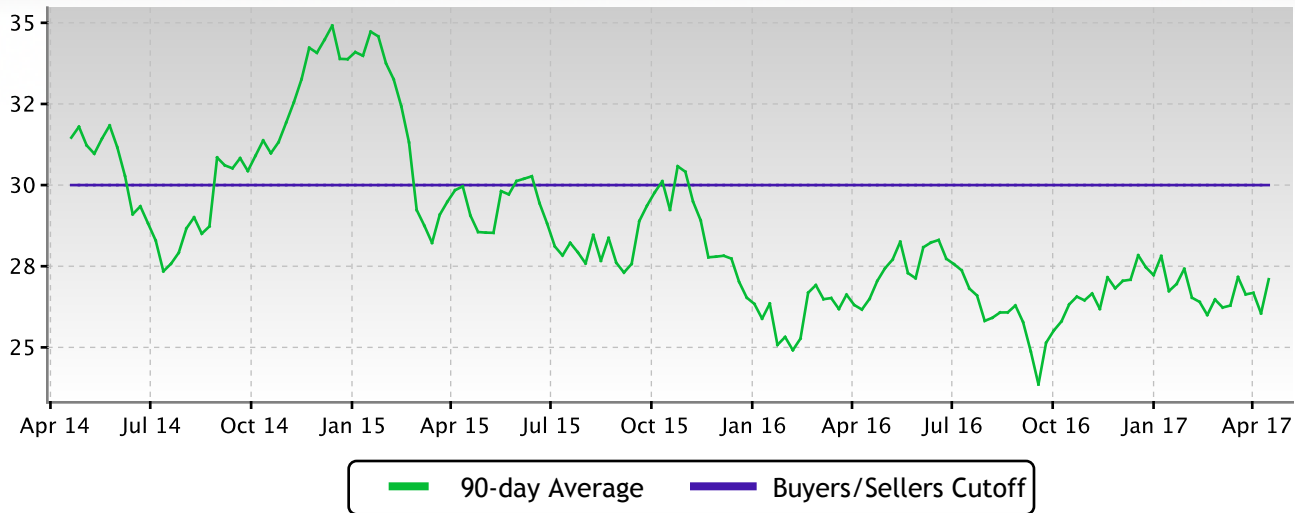
Inventory of Properties Listed for Sale

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.



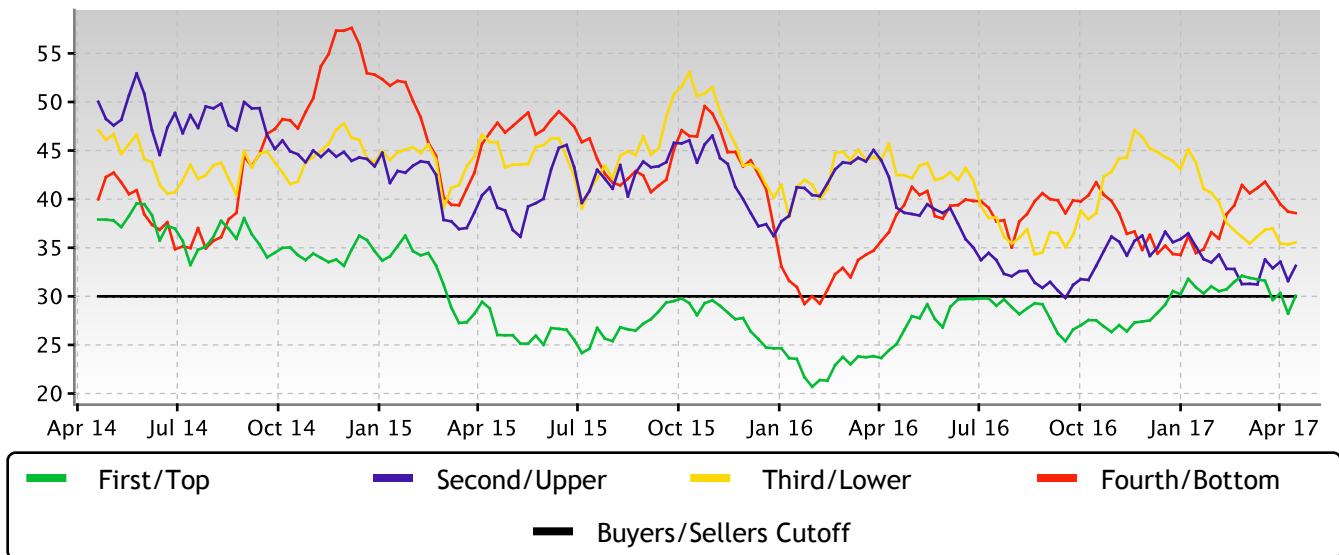
Market Action Index

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 27.10 so buyers should expect to find reasonable levels of selection.



Market Action Index per Quartile

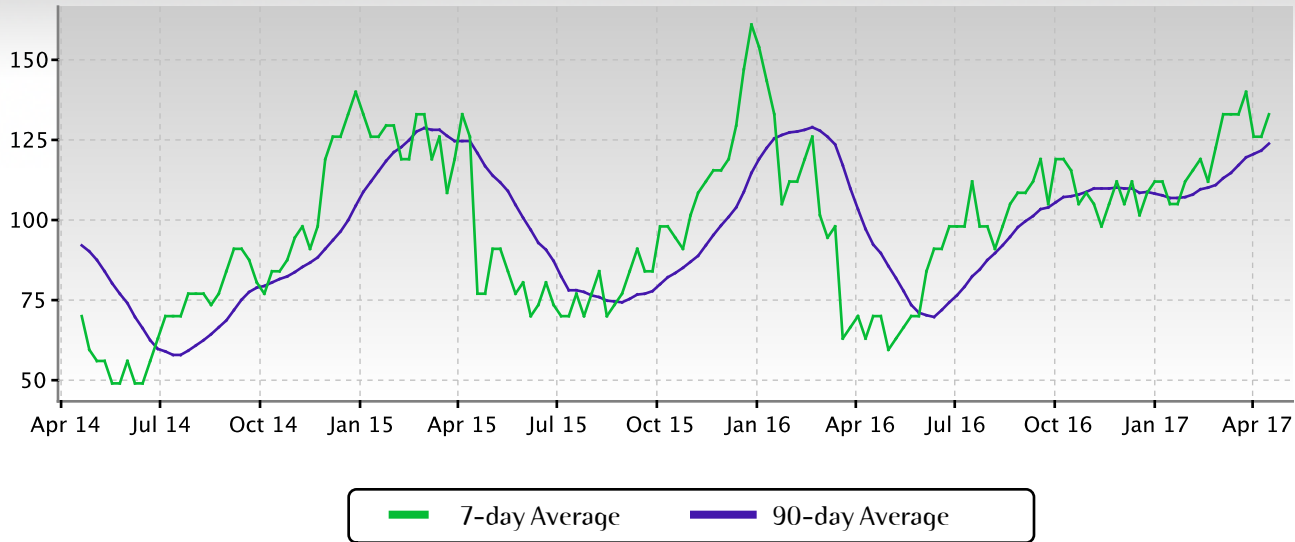
Not surprisingly, all segments in the market are showing high levels of demand. Watch the quartiles for changes before the whole market changes. Often one end of the market (e.g. the high-end) will weaken before the rest of the market and signal a slowdown for the whole group.



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 164 days. Half of the listings have come newly on the market in the past 133 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.

