

# YOUR LOCAL MARKET'S MARKET UPDATE

SOLANA BEACH, CA  
92075

- **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  
January 22, 2018**

## This Week

- The median list price in SOLANA BEACH, CA 92075 this week is \$1,862,500. The 18 properties have been on the market for an average of 106 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

- 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

		Trend
Median List Price	\$ 1,862,500	↓
Average List Price	\$ 1,956,099	
Asking Price Per Square Foot	\$ 799	↓↓
Average Days on Market (DoM)	106	↑↑
Inventory of Properties Listed	18	↓↓
Most Expensive Listing	\$ 3,699,000	
Least Expensive Listing	\$ 1,149,000	
Average Age of Listing	37	
Percent of Properties with Price Decrease	33 %	
Percent Relisted (reset DOM)	17 %	
Percent Flip (price increased)	0 %	
Median House Size (sq ft)	2599	
Median Lot Size	0.25 - 0.50 acre	
Median Number of Bedrooms	4.0	
Median Number of Bathrooms	3.0	

### Altos Research Value Statistics

Market Action Index	Buyer's Advantage	27.2	↓↓
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	\$ 2,947,438	3549	0.25 - 0.50 acre	4.0	4.0	12	4	0	0	116
Upper/Second	\$ 2,147,500	2282	0.25 - 0.50 acre	3.0	2.5	29	4	0	0	114
Lower/Third	\$ 1,655,000	2576	0.25 - 0.50 acre	4.0	3.0	40	5	0	0	67
Bottom/Fourth	\$ 1,299,000	1710	0.25 - 0.50 acre	4.0	2.5	50	5	0	1	130

Most expensive 25% of properties

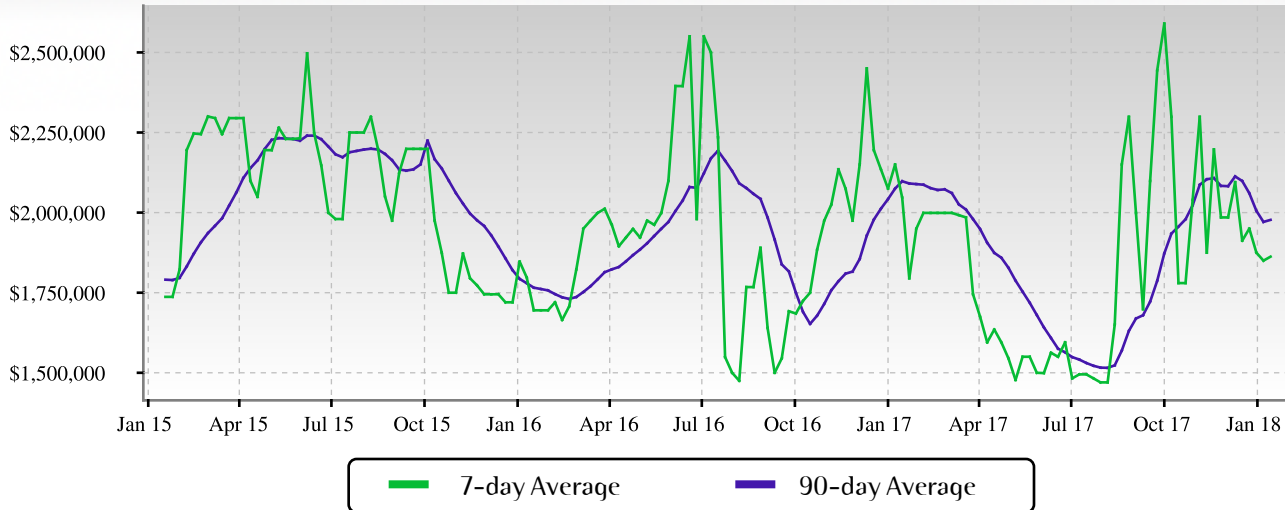
Upper-middle 25% of properties

Lower-middle 25% of properties

Least expensive 25% of properties

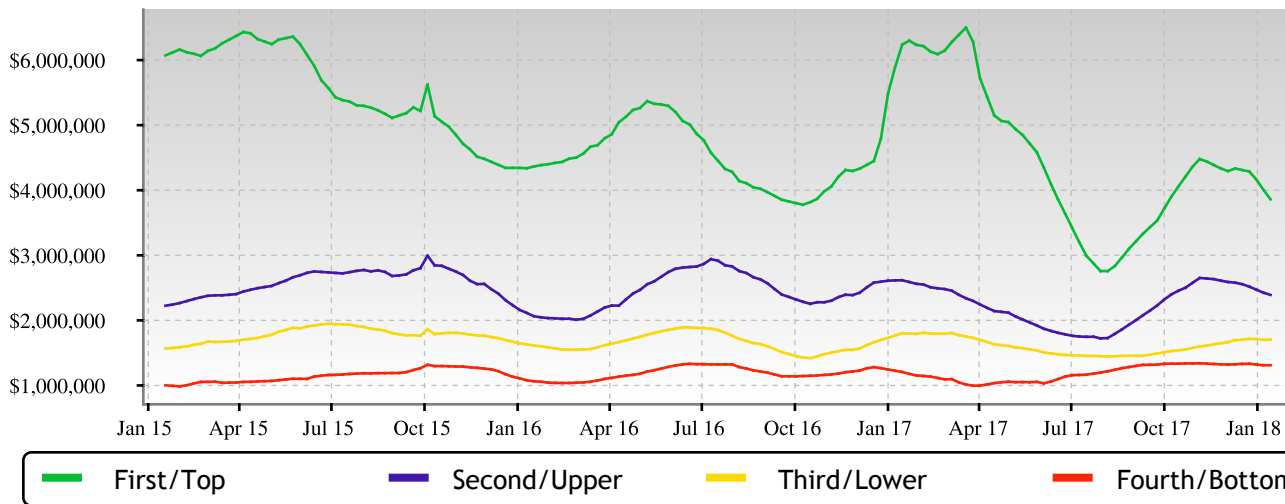
### Median Price

Again this week we see prices in this zip code remain roughly at the level they've been for several weeks. Since we're significantly below the top of the market, look for a persistent up-shift in the Market Action Index before we see prices move from these levels.



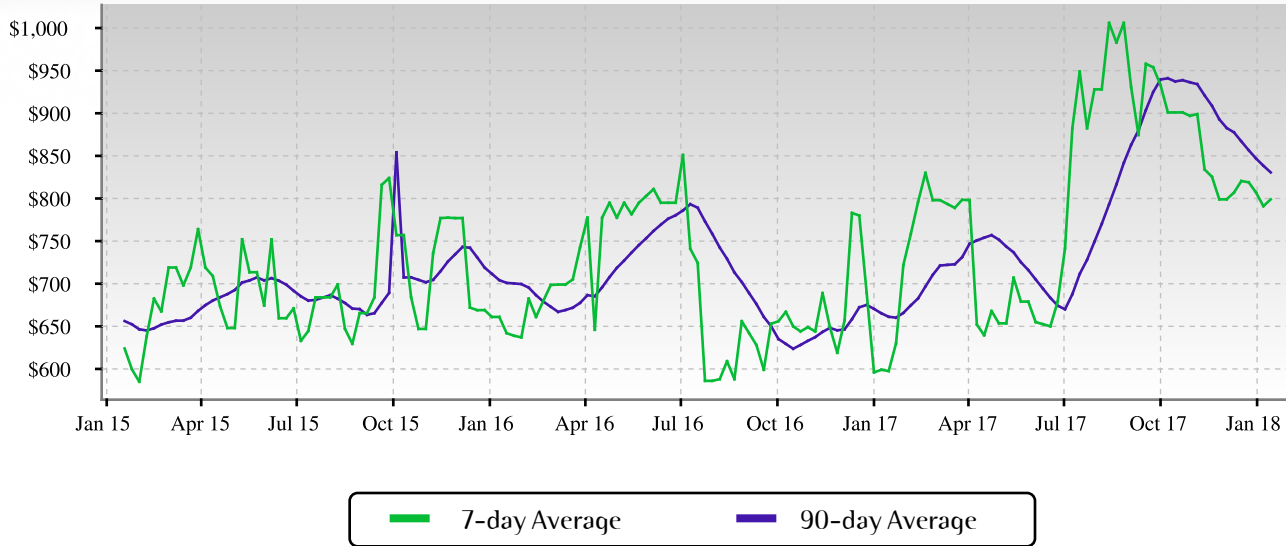
### Quartile Prices

In the quartile market segments, we see the upper end of the market in this zip code showing weakness. While there is enough demand in the low end (Quartiles 3 and 4) to keep prices flat, unless there is a persistent up-shift in the Market Action Index, the entire market may resume a down trend soon.



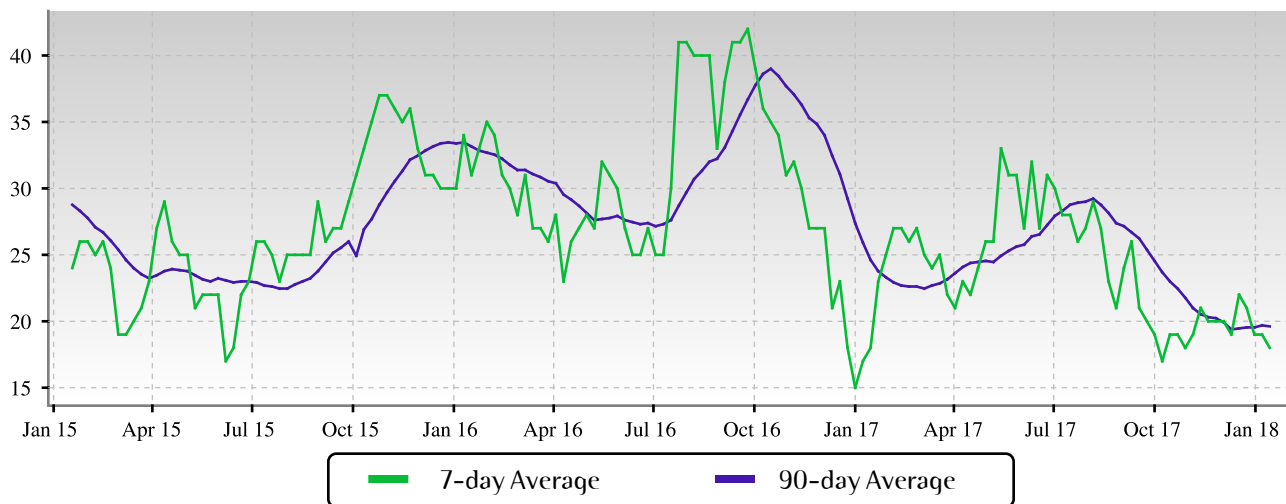
## Price per Square Foot

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.



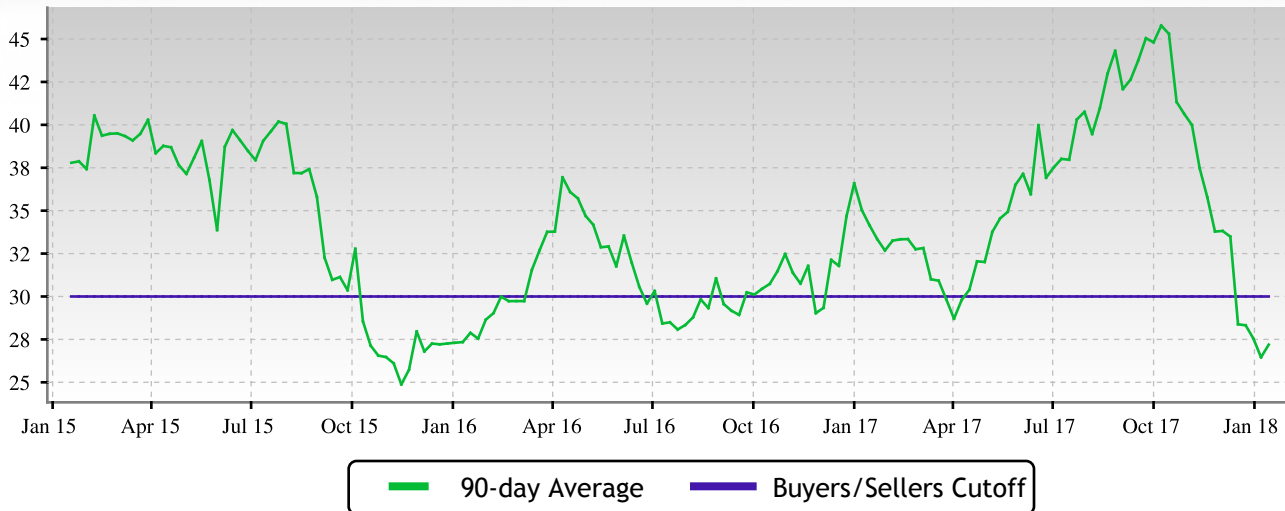
## Inventory of Properties Listed for Sale

Inventory has been 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.



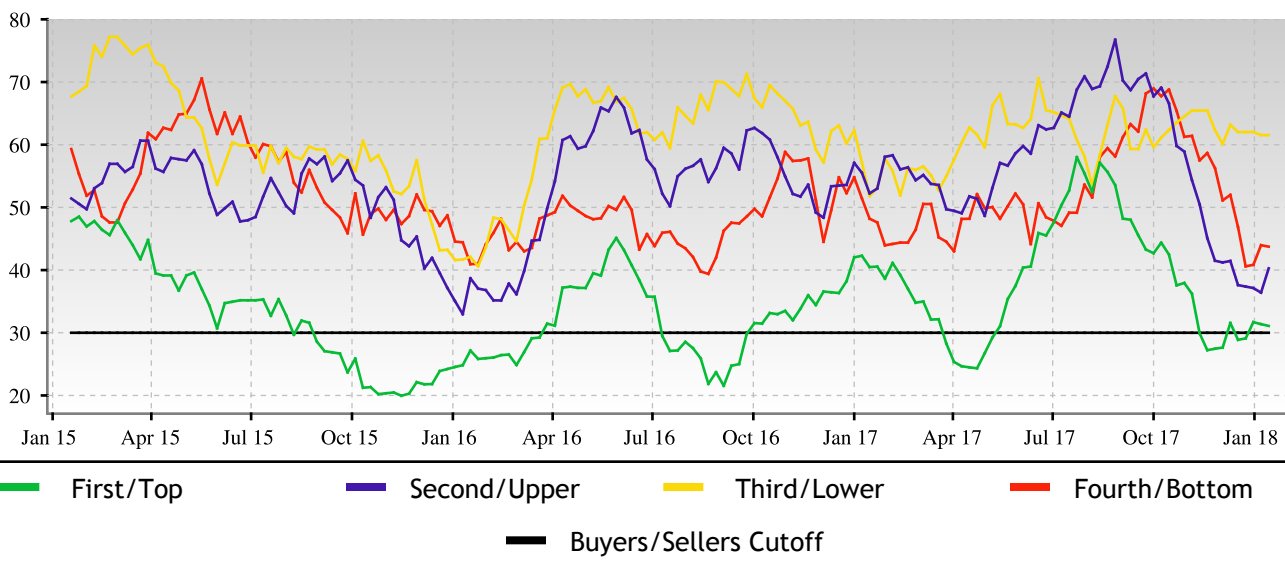
## Market Action Index

The SOLANA BEACH, 92075 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 27.19 so buyers should expect to find reasonable levels of selection.



## Market Action Index per Quartile

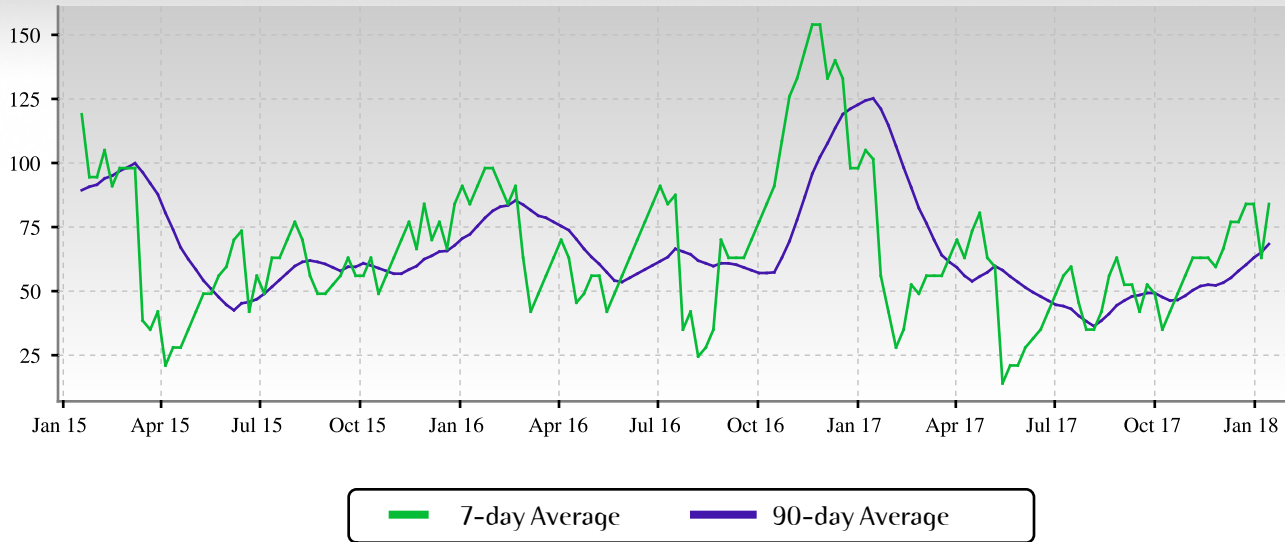
Not surprisingly, all segments in this zip code are showing high levels of demand. Watch the quartiles for changes before the whole market changes. Often one end of the market (e.g. the high-end) will weaken before the rest of the market and signal a slowdown for the whole group.



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 106 days. Half of the listings have come newly on the market in the past 84 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.

