

YOUR LOCAL MARKET'S MARKET UPDATE

SOLANA BEACH, 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 24, 2017**

This Week

- The median list price in SOLANA BEACH, CA this week is \$898,500. The 23 properties have been on the market for an average of 67 days.

Inventory has been lightening lately and the Market Action Index has been trending up. These are mildly positive indications for the market.

Supply and Demand

- Home sales continue to outstrip supply and the Market Action Index has been moving higher for several weeks. This is a Seller's market so watch for upward pricing pressure in the near future if the trend continues.

Real-Time Market Profile		Trend
Median List Price	\$ 898,500	↓
Average List Price	\$ 1,167,556	
Asking Price Per Square Foot	\$ 682	↑↑
Average Days on Market (DoM)	67	↔
Inventory of Properties Listed	23	↓
Most Expensive Listing	\$ 2,400,000	
Least Expensive Listing	\$ 385,000	
Average Age of Listing	34	
Percent of Properties with Price Decrease	26 %	
Percent Relisted (reset DOM)	13 %	
Percent Flip (price increased)	0 %	
Median House Size (sq ft)	1426	
Median Number of Bedrooms	2.0	
Median Number of Bathrooms	2.0	

Altos Research Value Statistics			
Market Action Index	Seller's Advantage	38.7	↑↑
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.			

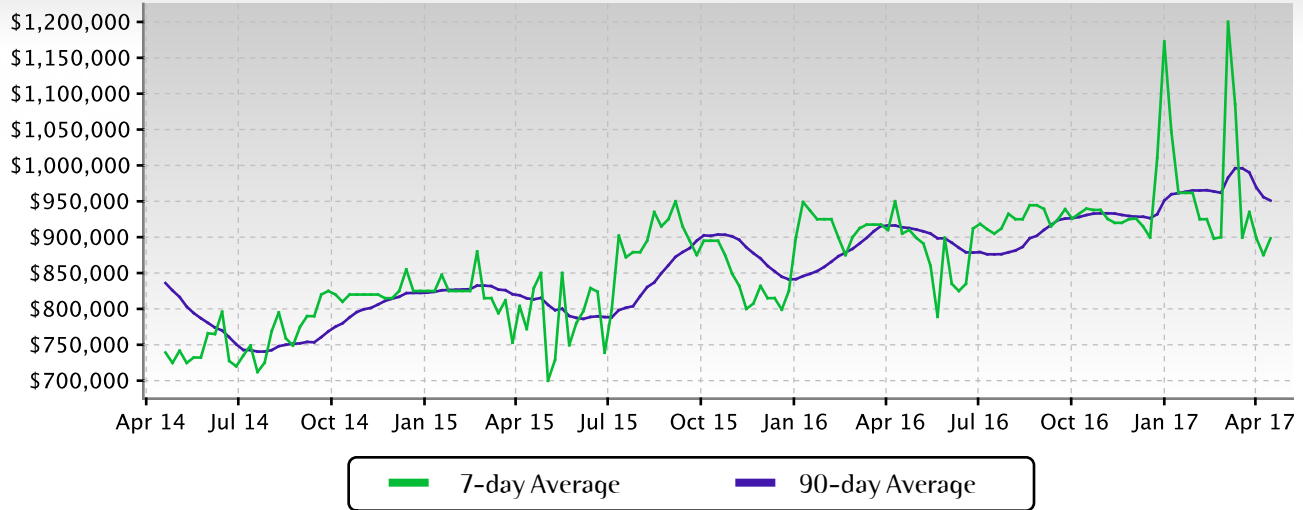
Trend Key: ↑↑ Strong upward trend ↓↓ Strong downward trend
 ↔ No change ↑ Slight upward trend ↓ Slight downward trend

Characteristics per Quartile

Quartile	Median Price	Sq. Ft.	Beds	Baths	Age	Inventory	New	Absorbed	DOM	
Top/First	\$ 1,999,000	2213	3.0	2.5	31	5	1	1	81	Most expensive 25% of properties
Upper/Second	\$ 1,325,000	1536	2.0	2.2	39	6	1	1	56	Upper-middle 25% of properties
Lower/Third	\$ 847,498	1435	2.0	2.2	42	6	0	1	91	Lower-middle 25% of properties
Bottom/Fourth	\$ 528,450	1192	2.0	2.0	34	6	0	1	42	Least expensive 25% of properties

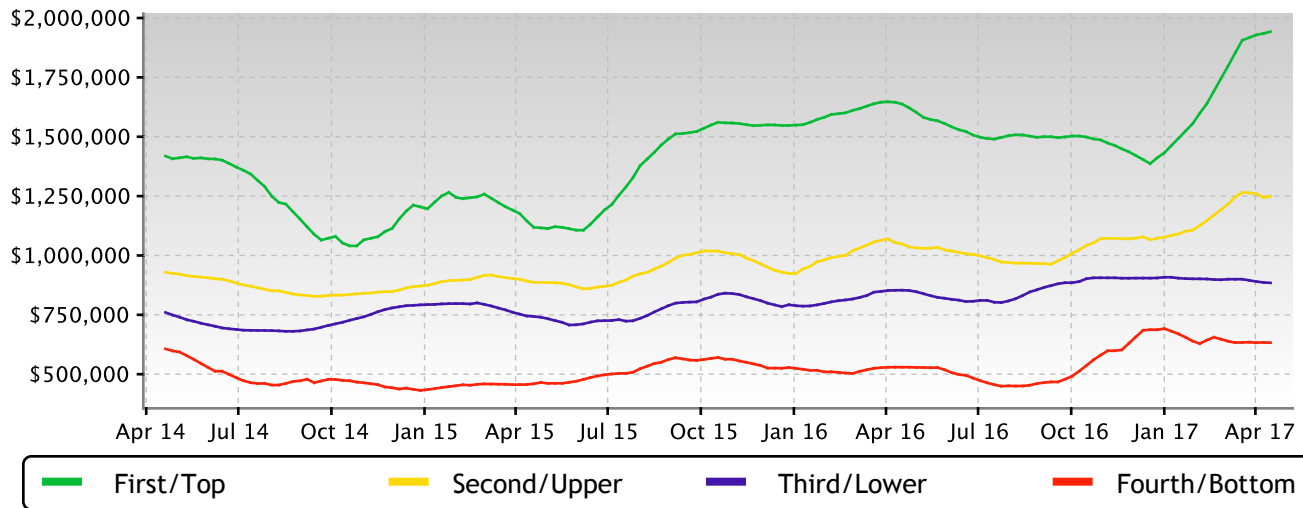
Median Price

Despite this week's up tic, the market seems to have paused around this plateau. The Market Action Index is a good leading indicator for the durability of this shift.



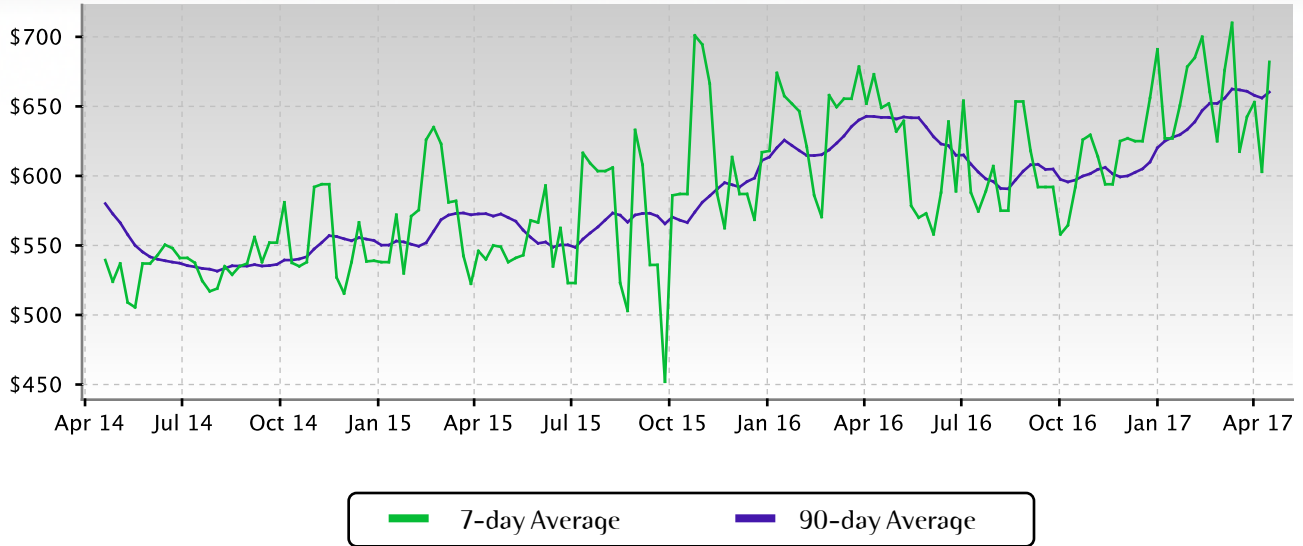
Quartile Prices

Prices have settled at a price plateau across the board. Prices in all four quartiles are basically mixed. Look for a persistent shift (up or down) in the Market Action Index before prices move from these current levels.



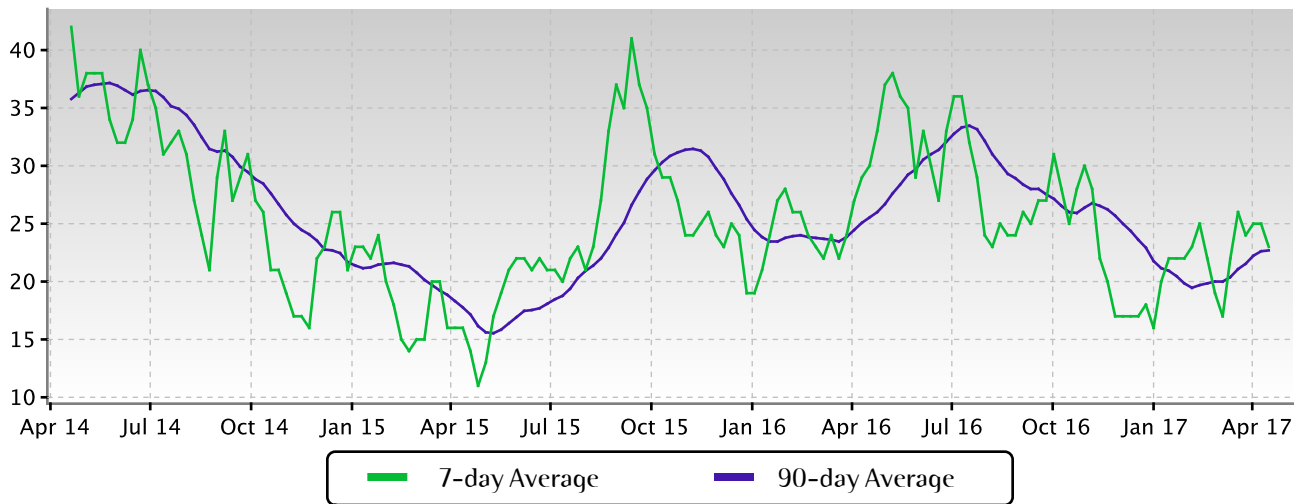
Price per Square Foot

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



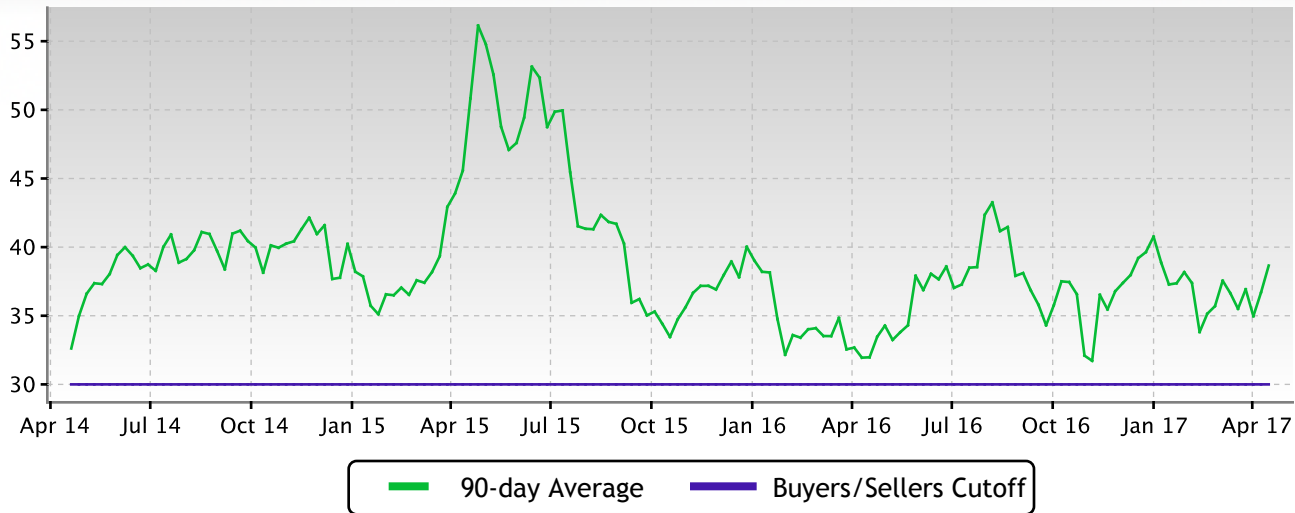
Inventory of Properties Listed for Sale

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.



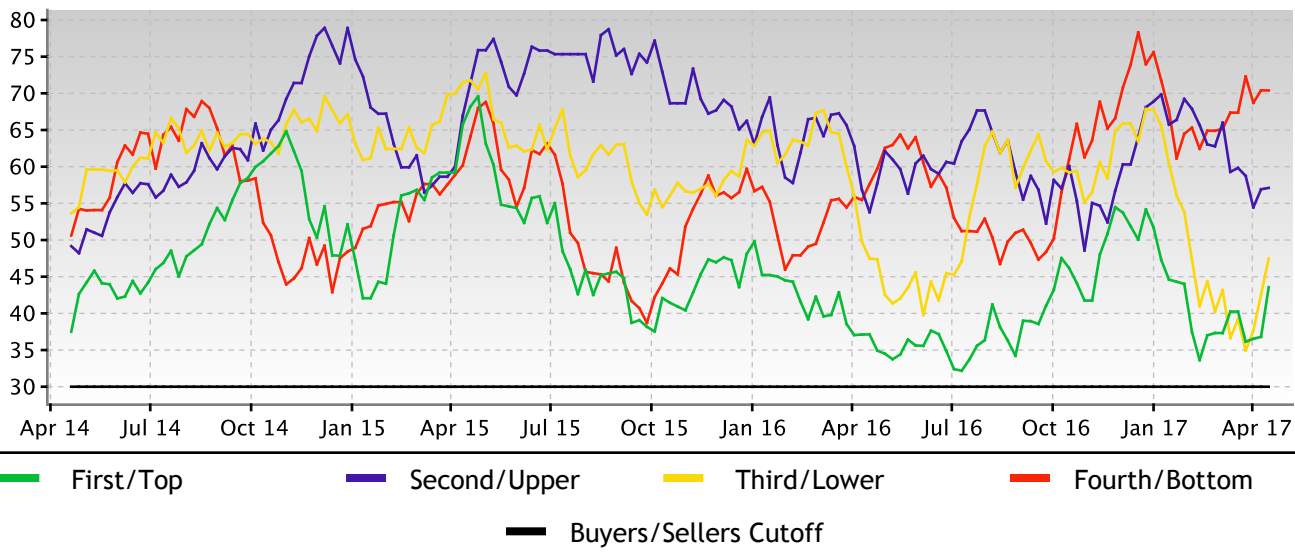
Market Action Index

The SOLANA BEACH market is currently in the Seller's Advantage zone (greater than 30). The 90-day Market Action Index stands at 38.66 which indicates that demand is strong and available supply of homes gets snapped up relatively quickly.



Market Action Index per Quartile

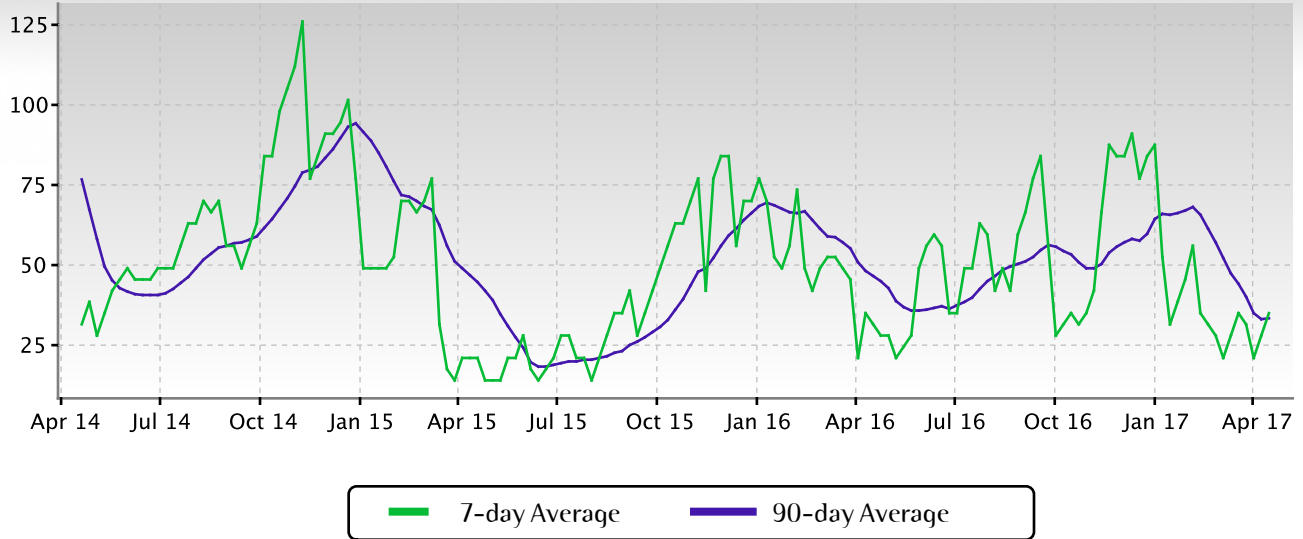
Not surprisingly, all segments in the market are showing high levels of demand. Watch the quartiles for changes before the whole market changes. Often one end of the market (e.g. the high-end) will weaken before the rest of the market and signal a slowdown for the whole group.



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 67 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.

