

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
October 30, 2017**

This Week

- The median list price in DEL MAR, CA this week is \$1,083,000. The 23 properties have been on the market for an average of 101 days.

Inventory is tightening and days-on-market is falling. The Market Action Index shows demand heating up. These are relatively bullish signs for prices.

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 continue to fall. Look for a persistent shift in Market Action before prices plateau or begin to rise again.

Real-Time Market Profile

		Trend
Median List Price	\$ 1,083,000	↔
Average List Price	\$ 1,544,822	
Asking Price Per Square Foot	\$ 771	↓↓
Average Days on Market (DoM)	101	↓
Inventory of Properties Listed	23	↓↓
Most Expensive Listing	\$ 3,999,000	
Least Expensive Listing	\$ 409,900	
Average Age of Listing	37	
Percent of Properties with Price Decrease	43 %	
Percent Relisted (reset DOM)	22 %	
Percent Flip (price increased)	4 %	
Median House Size (sq ft)	1326	
Median Number of Bedrooms	2.0	
Median Number of Bathrooms	2.2	

Altos Research Value Statistics

Market Action Index	Buyer's Advantage	29.5	↓↓
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: ↑↑ 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	\$ 3,390,000	1500	3.0	3.5	26	5	0	0	99
Upper/Second	\$ 1,457,000	1512	2.0	2.0	42	6	0	2	120
Lower/Third	\$ 992,000	1343	2.0	2.0	42	6	0	0	142
Bottom/Fourth	\$ 567,000	928	2.0	2.0	44	6	2	0	41

Most expensive 25% of properties

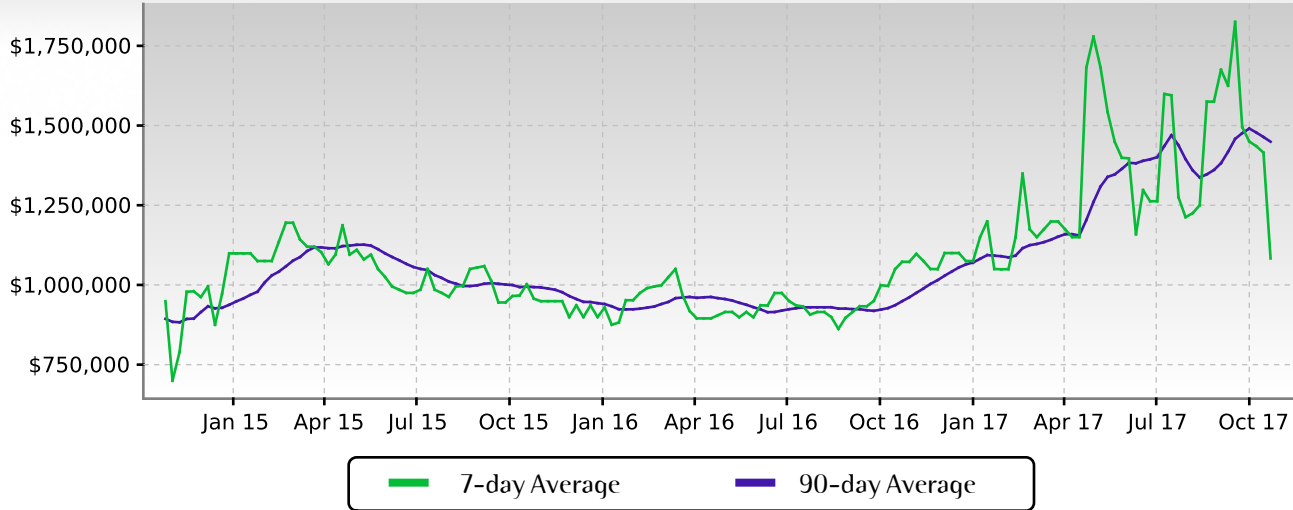
Upper-middle 25% of properties

Lower-middle 25% of properties

Least expensive 25% of properties

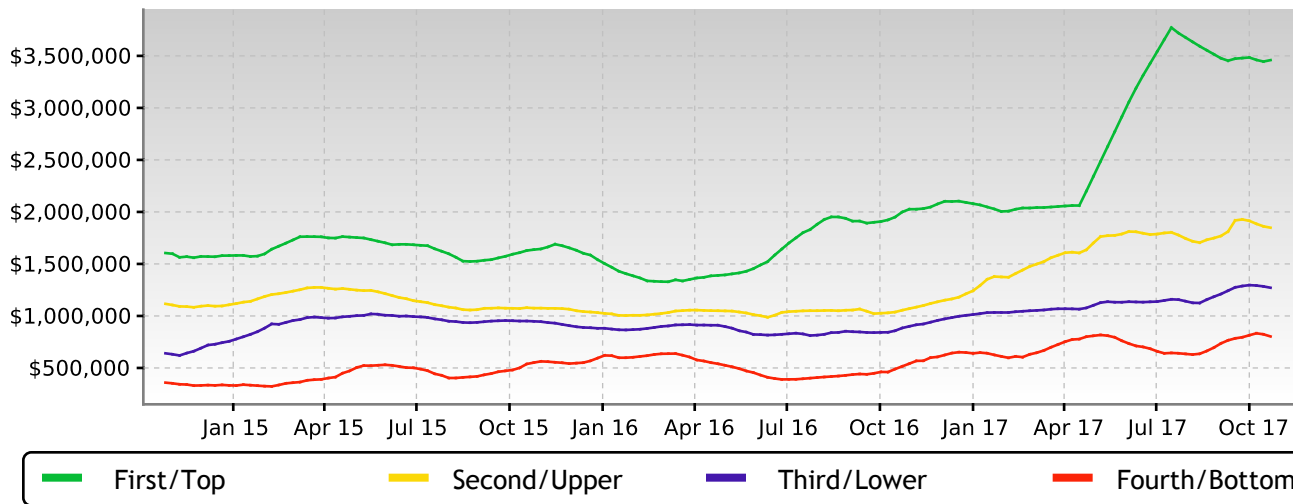
Median Price

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.



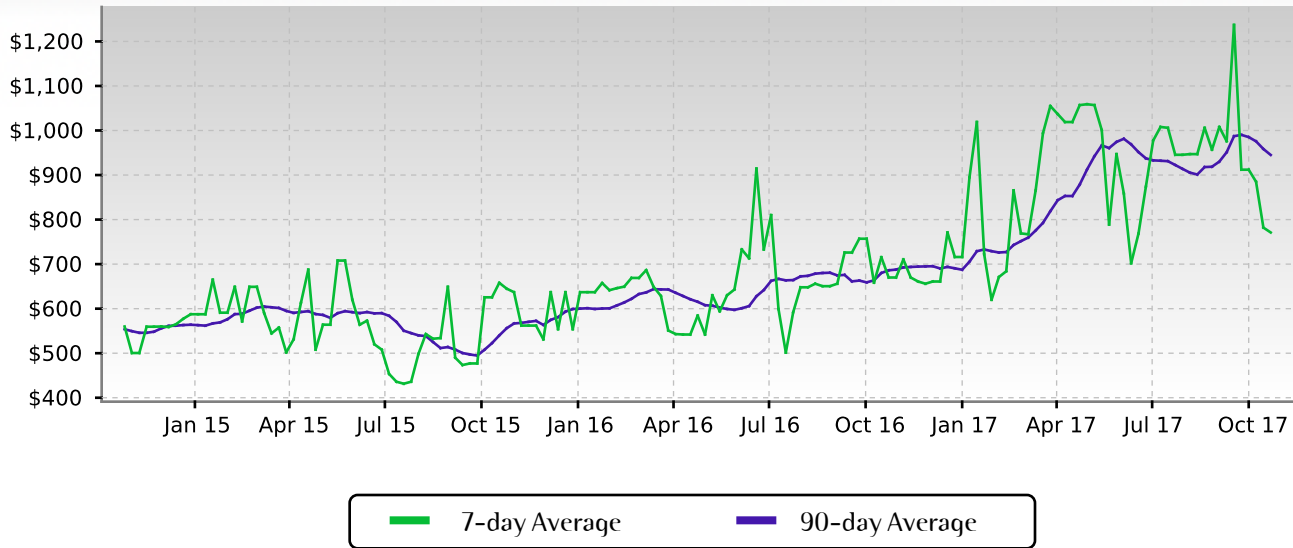
Quartile Prices

Prices have generally settled at a plateau, although Quartile 2 has been trending a bit downward in recent weeks. We'll need to see a persistent shift in the Market Action Index before we see prices across the board move from these levels.



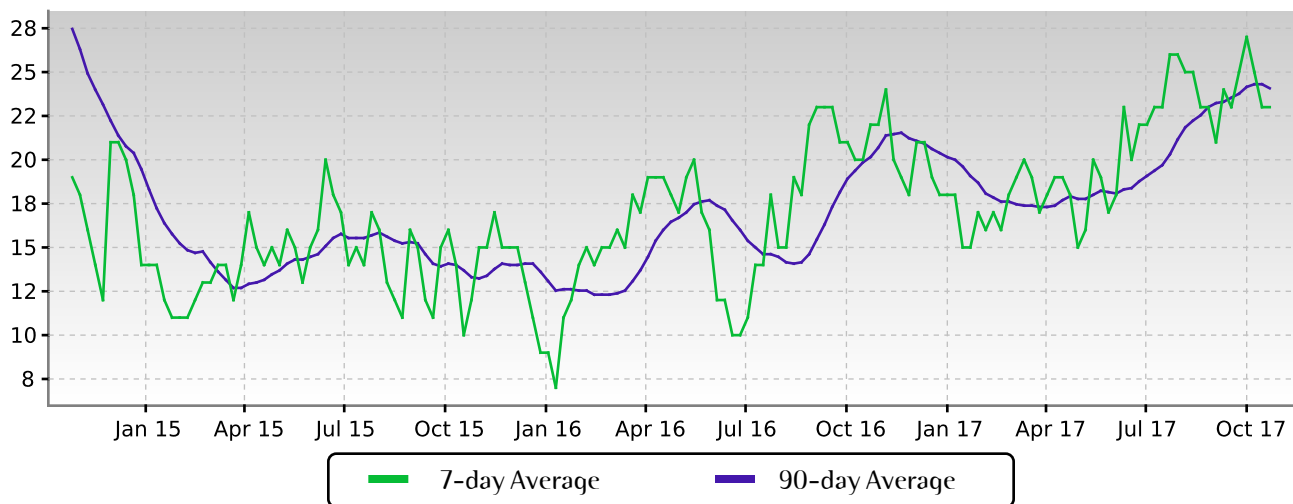
Price per Square Foot

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.



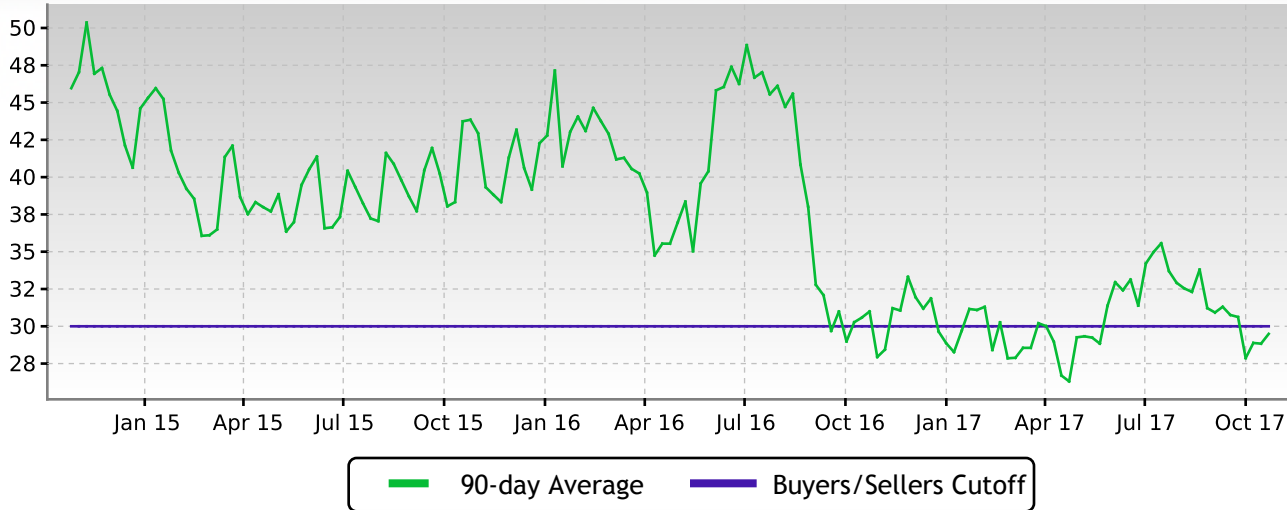
Inventory of Properties Listed for Sale

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.



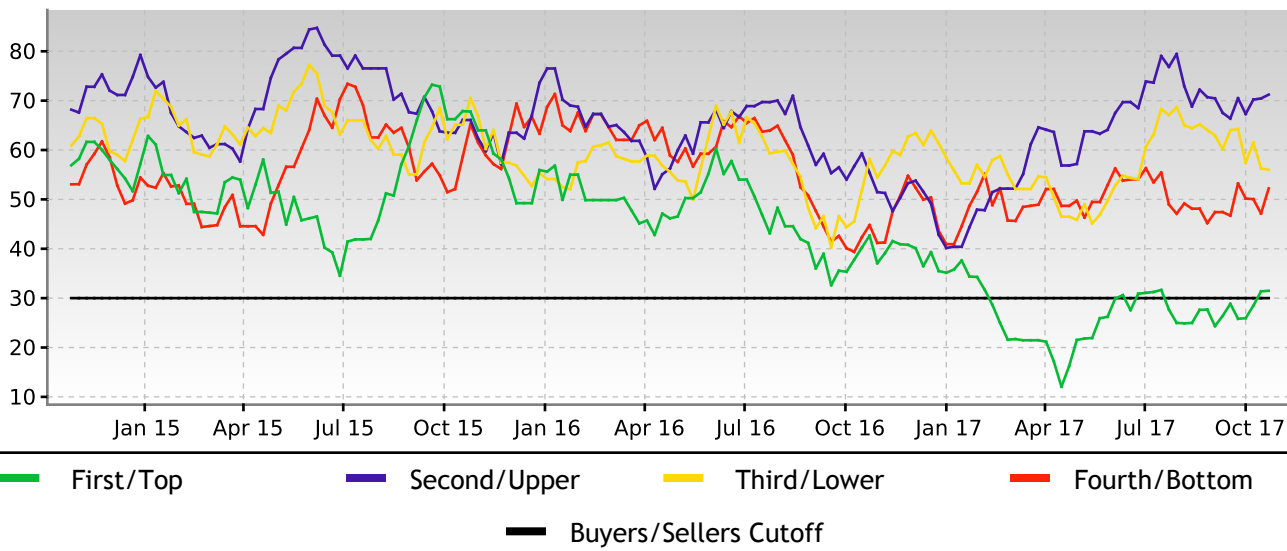
Market Action Index

The DEL MAR market is currently in the Buyer's Advantage zone (below 30), though not strongly so. The 90-day Market Action Index stands this week at 29.49 so buyers should expect to find reasonable levels of selection.



Market Action Index per Quartile

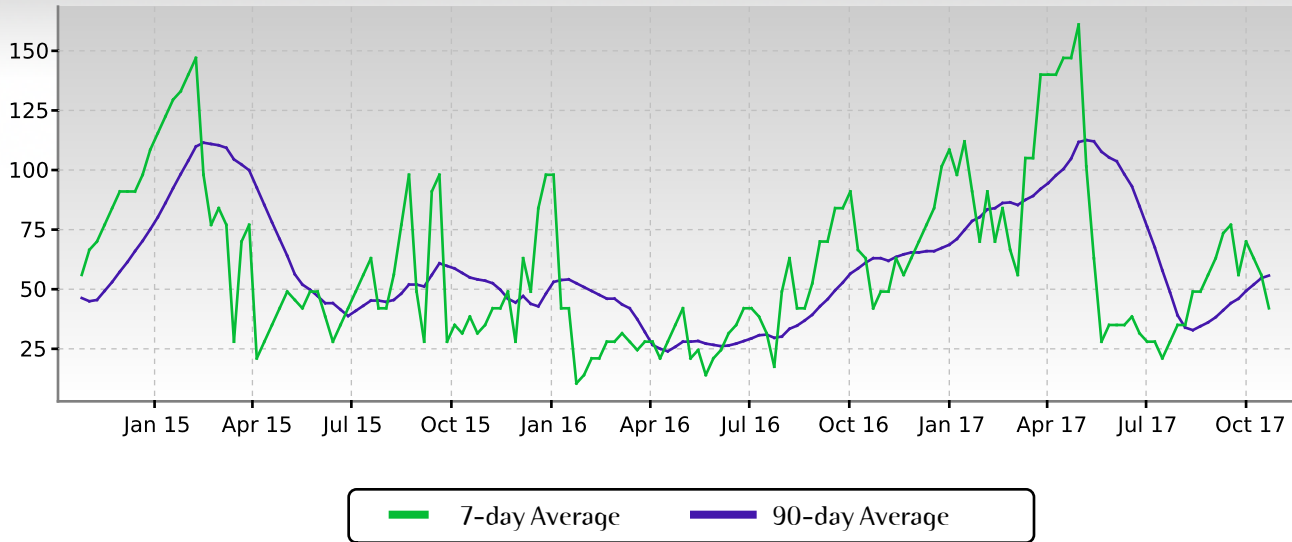
Not surprisingly, all segments in the market are showing high levels of demand. Watch the quartiles for changes before the whole market changes. Often one end of the market (e.g. the high-end) will weaken before the rest of the market and signal a slowdown for the whole group.



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 101 days. Half of the listings have come newly on the market in the past 42 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.

