

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
January 22, 2018**

This Week

- The median list price in DEL MAR, CA this week is \$3,047,500. The 56 properties have been on the market for an average of 192 days.

Inventory has been decreasing lately but the Market Action Index is falling also. With days-on-market climbing, these are relatively negative implications for the market.

Supply and Demand

- The market has been strong for several consecutive weeks. Reflecting these inventory conditions, with the MAI in the Seller's zone, it is not surprising that prices have recently resumed their climb.

Real-Time Market Profile

Median List Price	\$ 3,047,500	↑
Average List Price	\$ 5,249,550	↑
Asking Price Per Square Foot	\$ 984	↑↑
Average Days on Market (DoM)	192	↓↓
Inventory of Properties Listed	56	↓↓
Most Expensive Listing	\$ 24,995,000	
Least Expensive Listing	\$ 1,079,000	
Average Age of Listing	37	
Percent of Properties with Price Decrease	39 %	
Percent Relisted (reset DOM)	18 %	
Percent Flip (price increased)	4 %	
Median House Size (sq ft)	2795	
Median Lot Size	8,001 - 10,000 sqft	
Median Number of Bedrooms	4.0	
Median Number of Bathrooms	3.5	

Trend

Altos Research Value Statistics

Market Action Index Seller's Advantage 30.5 ↑↑

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.	Lot Size	Beds	Baths	Age	Inventory	New	Absorbed	DOM
Top/First	\$ 9,300,000	4500	0.25 - 0.50 acre	4.0	4.5	18	14	1	2	219
Upper/Second	\$ 3,697,450	2918	8,001 - 10,000 sqft	4.0	3.5	28	14	1	2	151
Lower/Third	\$ 2,387,500	2695	6,501 - 8,000 sqft	4.0	3.0	38	14	0	0	198
Bottom/Fourth	\$ 1,772,500	2474	8,001 - 10,000 sqft	3.0	2.5	46	14	2	2	199

Most expensive 25% of properties

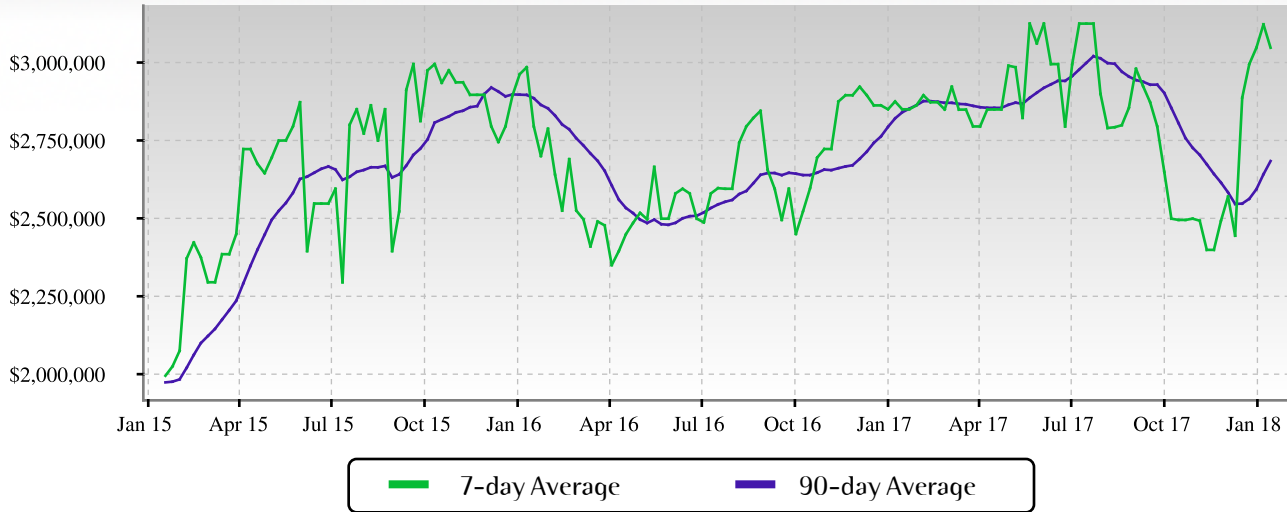
Upper-middle 25% of properties

Lower-middle 25% of properties

Least expensive 25% of properties

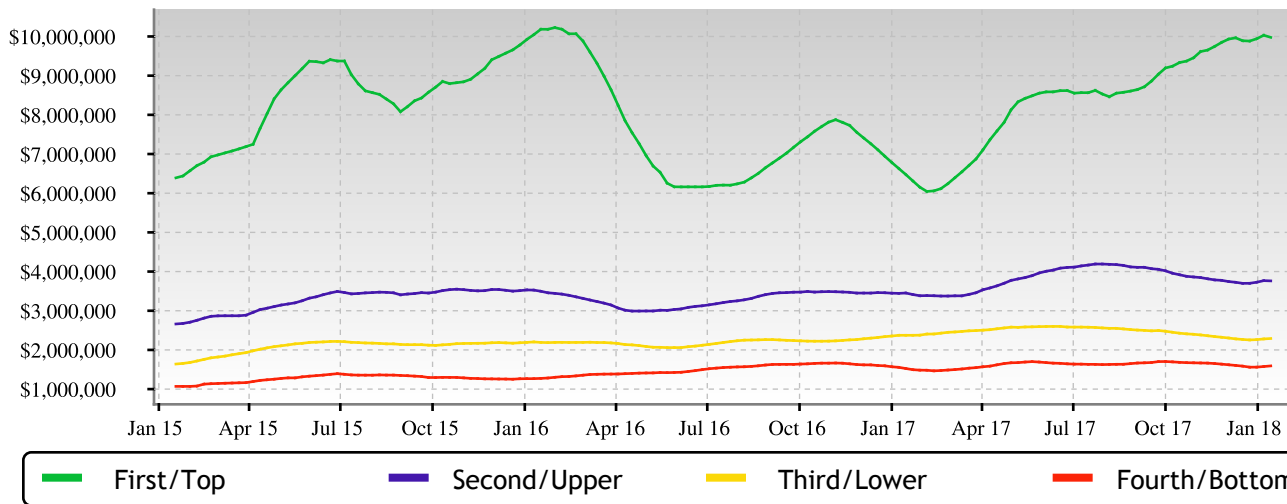
Median Price

Despite this week's down tic, the price trend remains upward for several weeks. A persistent drop of the Market Action Index into the Buyer's zone will be a leading indicator of the price strength subsiding.



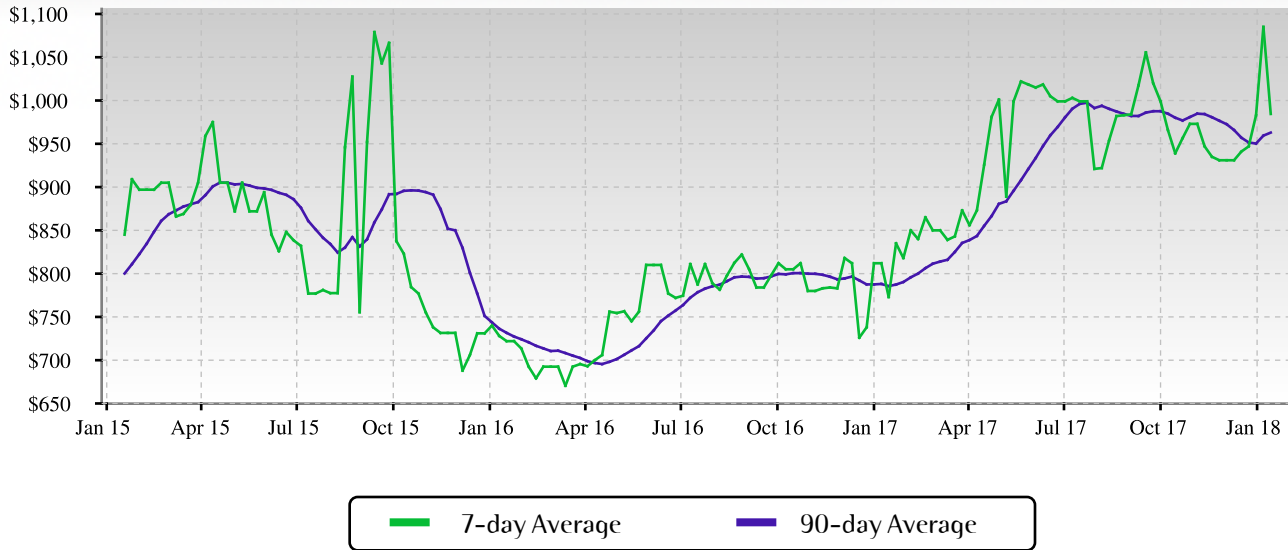
Quartile Prices

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.



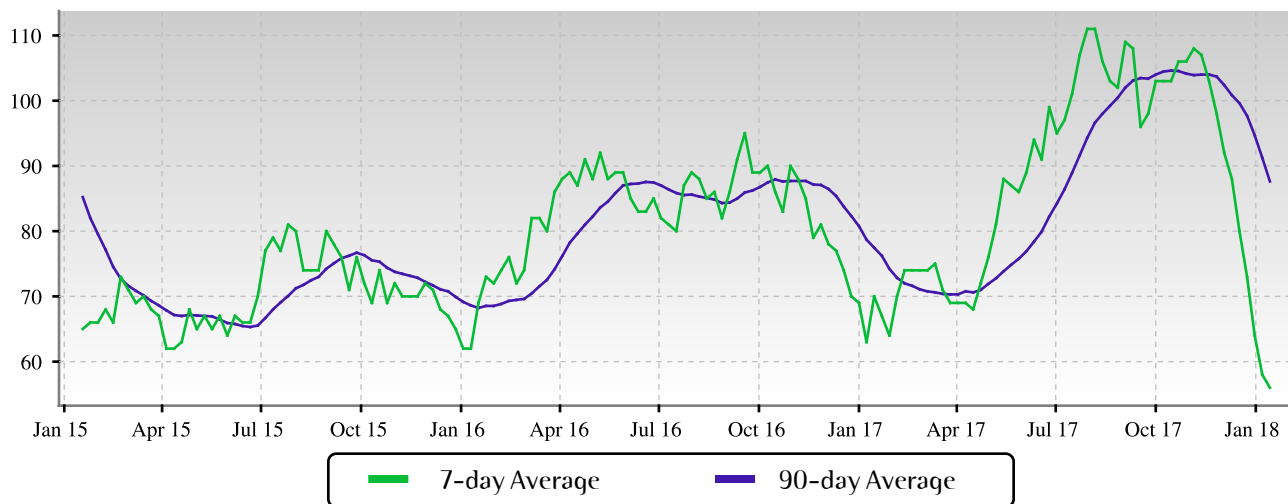
Price per Square Foot

The market appears to be placing a mildly increasing premium on homes. When list prices and price per square foot 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.



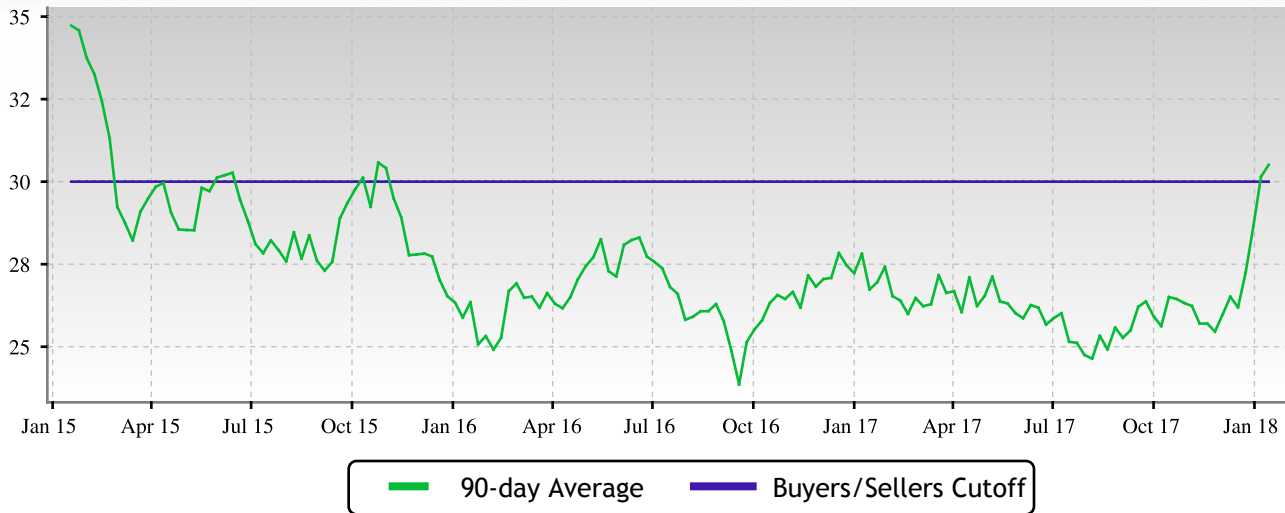
Inventory of Properties Listed for Sale

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.



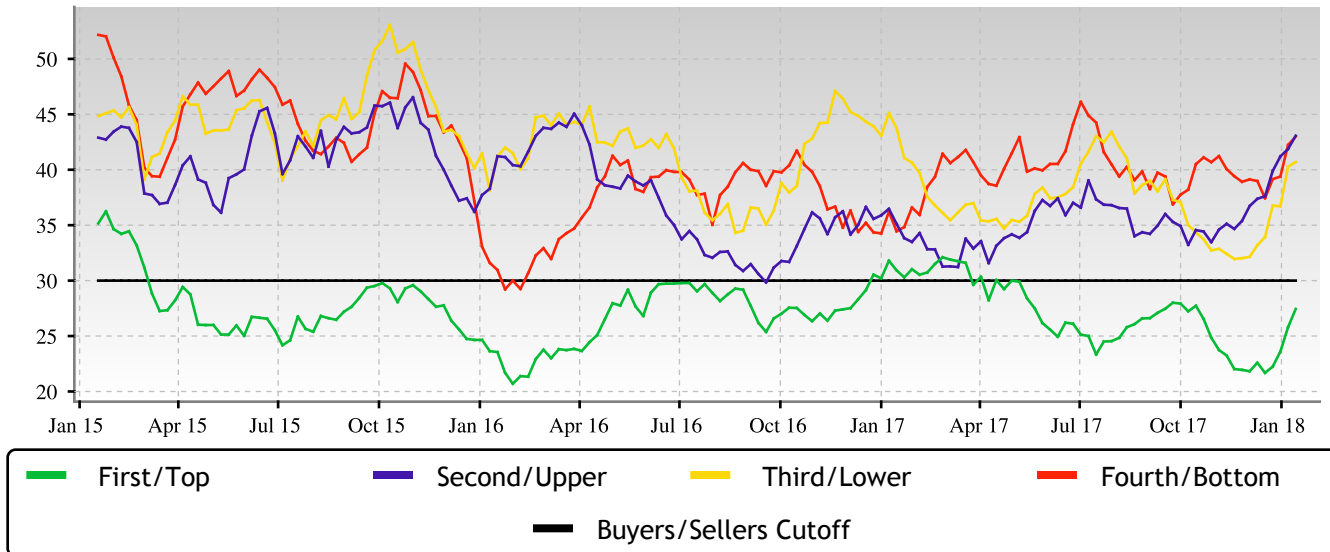
Market Action Index

The DEL MAR market is currently in the Seller's Advantage zone (greater than 30). The 90-day Market Action Index stands at 30.51 which indicates that demand is strong and available supply of homes gets snapped up relatively quickly.



Market Action Index per Quartile

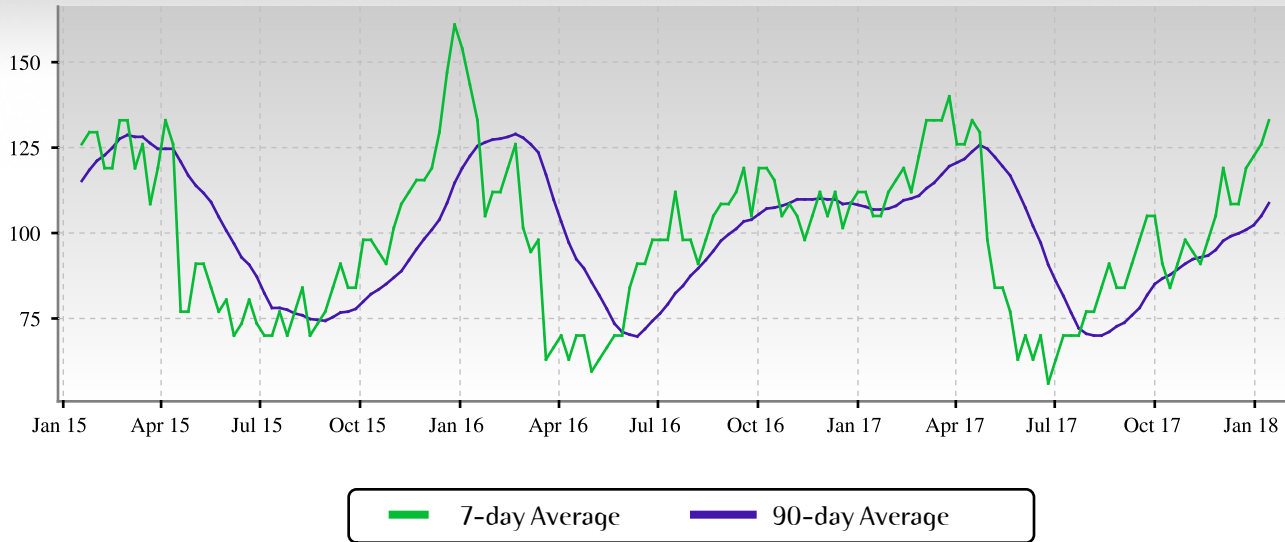
Three of the four quartiles of the market are in the Seller's Market zone with relatively low amounts of inventory given the current rate of demand for homes in the quartile. Notice that Quartile 1 (the highest-end price group) is showing weaker demand than the others. It's not uncommon that the premium segment of the market takes longer to sell than the rest of the 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 192 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.

