

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
January 22, 2018**

This Week

- The median list price in DEL MAR, CA this week is \$1,649,000. The 17 properties have been on the market for an average of 185 days.

The Market Action index has been trending down lately, while days-on-market is climbing, providing mostly bearish signs for the market.

Supply and Demand

- In terms of supply and demand, the market is getting cooler - more supply is coming on the market relative to the sales demand. However, in recent weeks prices have been moving higher. Since it is technically a Buyer's market, this price trend may be a result of improved quality (newer, larger homes) of the homes being listed. Look at the descriptive statistics

Real-Time Market Profile

		Trend
Median List Price	\$ 1,649,000	↔
Average List Price	\$ 2,070,588	
Asking Price Per Square Foot	\$ 898	↑↑
Average Days on Market (DoM)	185	↑↑
Inventory of Properties Listed	17	↔
Most Expensive Listing	\$ 4,350,000	
Least Expensive Listing	\$ 635,000	
Average Age of Listing	37	
Percent of Properties with Price Decrease	12 %	
Percent Relisted (reset DOM)	24 %	
Percent Flip (price increased)	18 %	
Median House Size (sq ft)	1500	
Median Number of Bedrooms	2.0	
Median Number of Bathrooms	2.0	

Altos Research Value Statistics

Market Action Index	Buyer's Advantage	28.3	↓↓
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	\$ 3,870,000	2488	5.0	4.2	22	4	0	0	192
Upper/Second	\$ 2,260,000	1488	2.5	2.5	36	4	1	0	192
Lower/Third	\$ 1,463,500	1634	2.5	2.0	44	4	0	0	124
Bottom/Fourth	\$ 990,000	1308	2.0	2.0	43	5	0	1	223

Most expensive 25% of properties

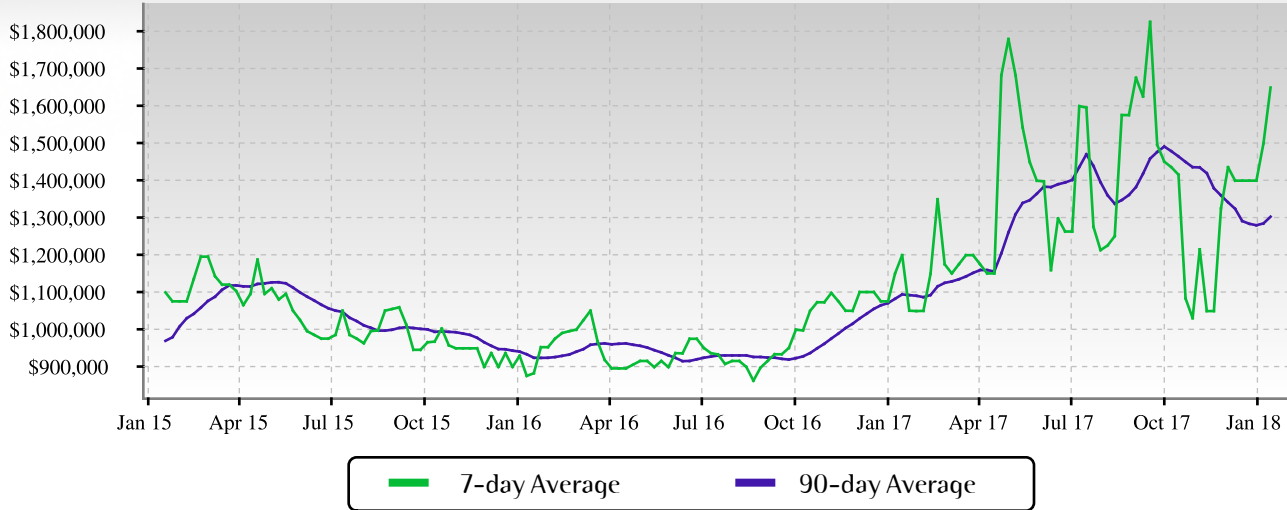
Upper-middle 25% of properties

Lower-middle 25% of properties

Least expensive 25% of properties

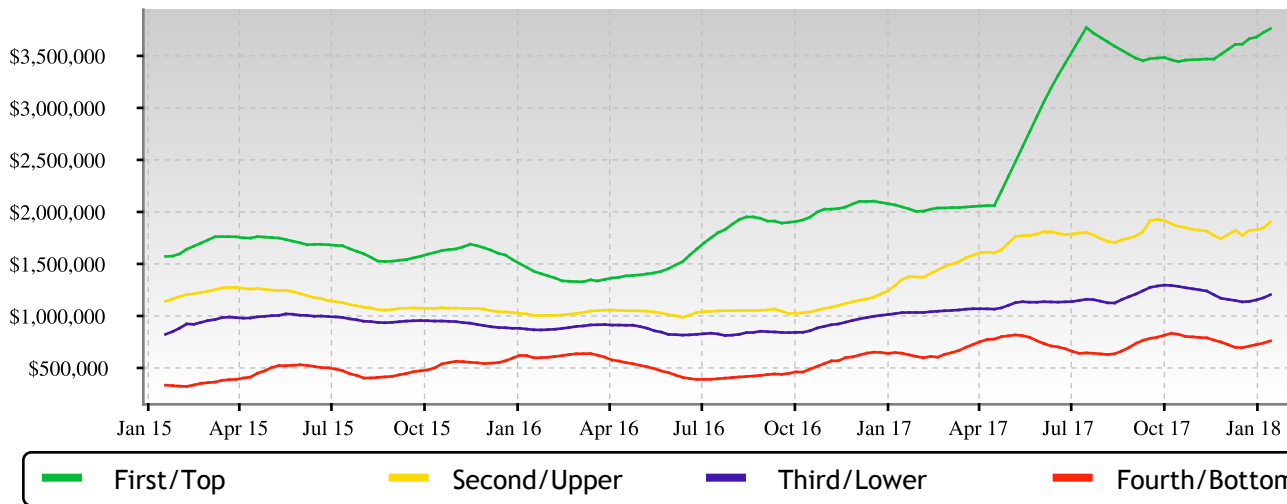
Median Price

Price trends continued their recent uptrend this week. While still below the market's price high-point, we've seen a nice run recently.



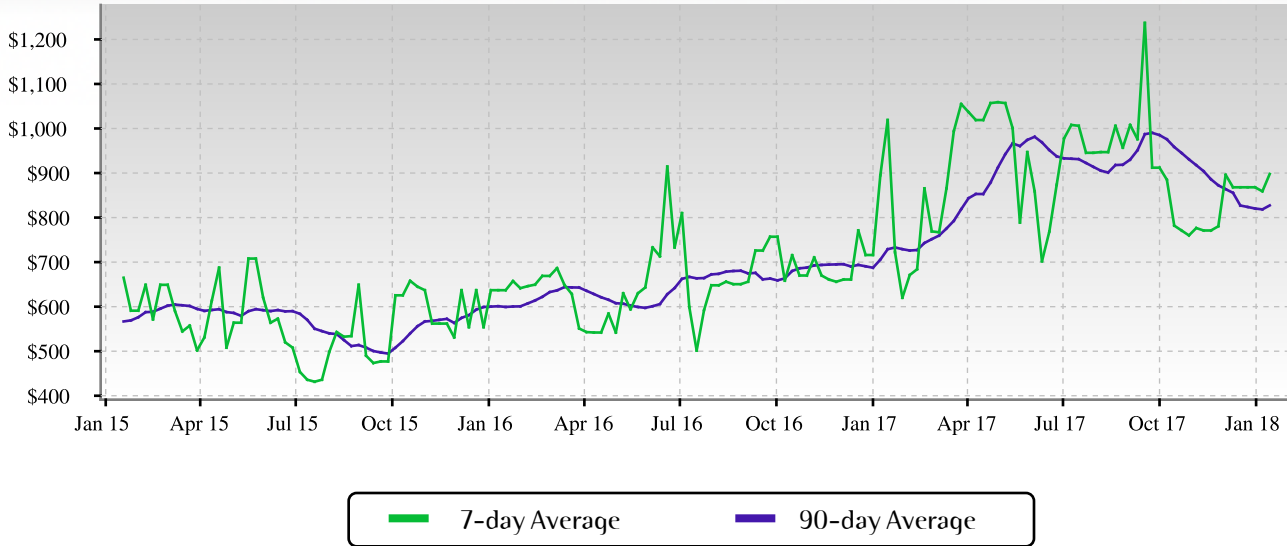
Quartile Prices

Not surprisingly, given the condition of the overall market, all quartiles have shown price strength in recent weeks. All have been increasing in price lately.



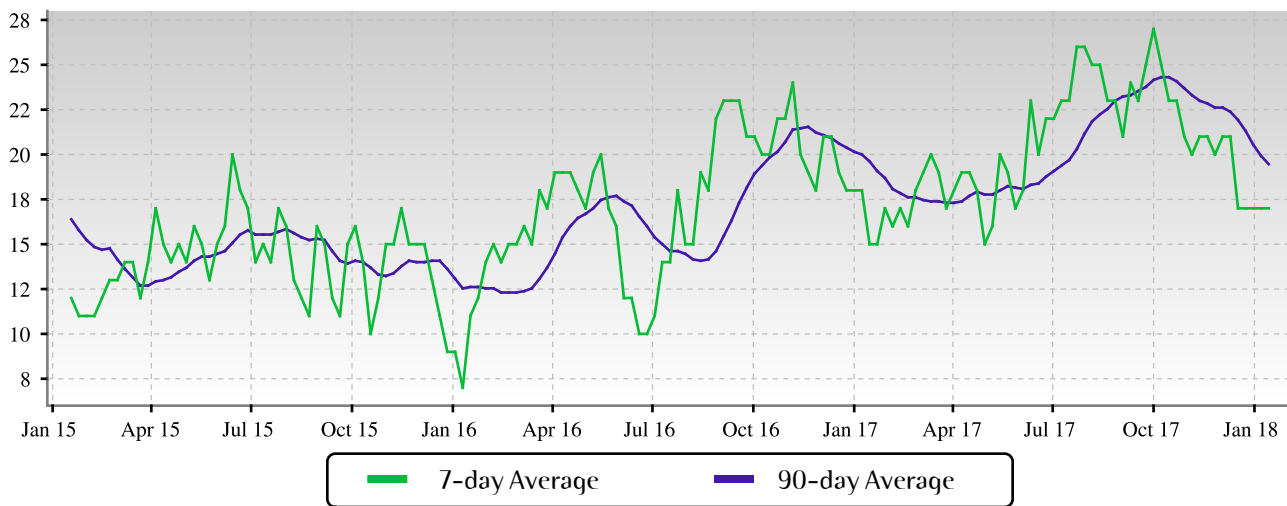
Price per Square Foot

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



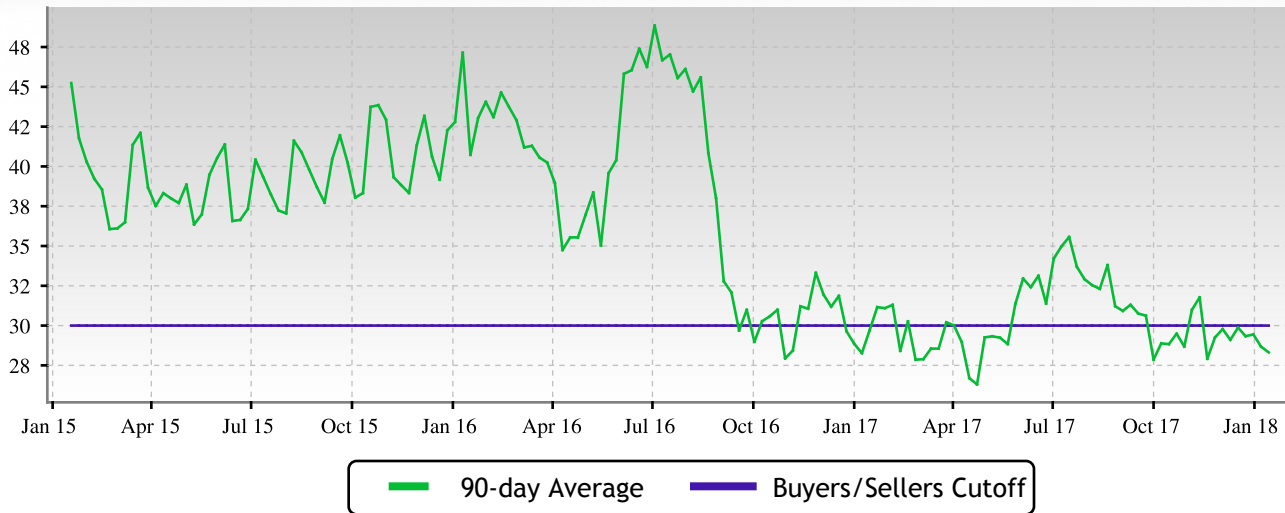
Inventory of Properties Listed for Sale

Inventory has been relatively steady around these levels in recent weeks.



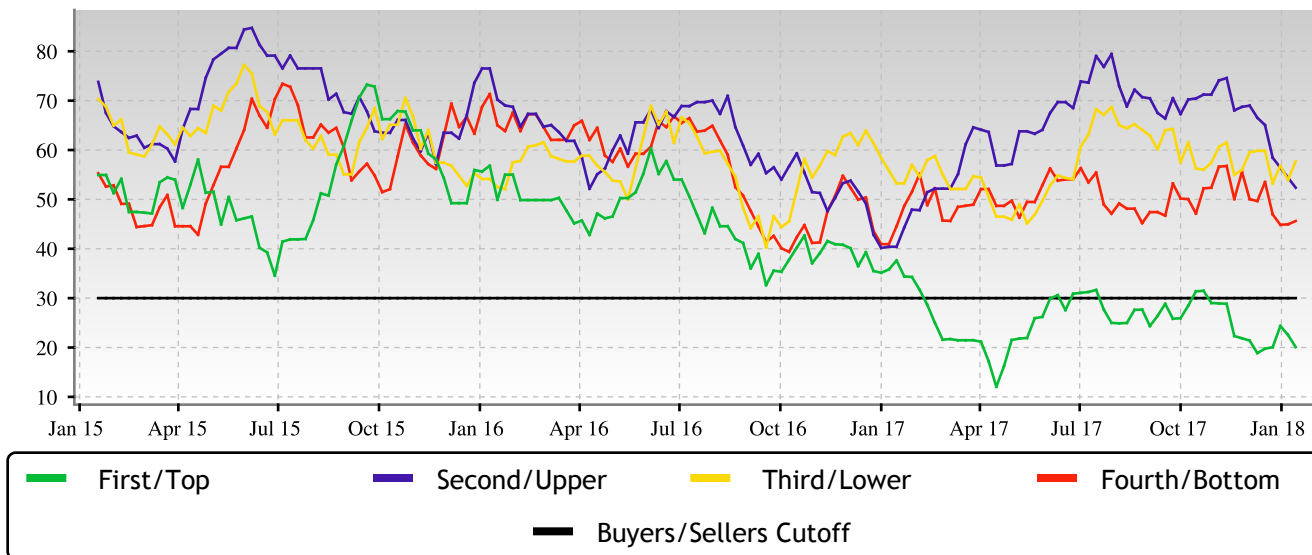
Market Action Index

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



Market Action Index per Quartile

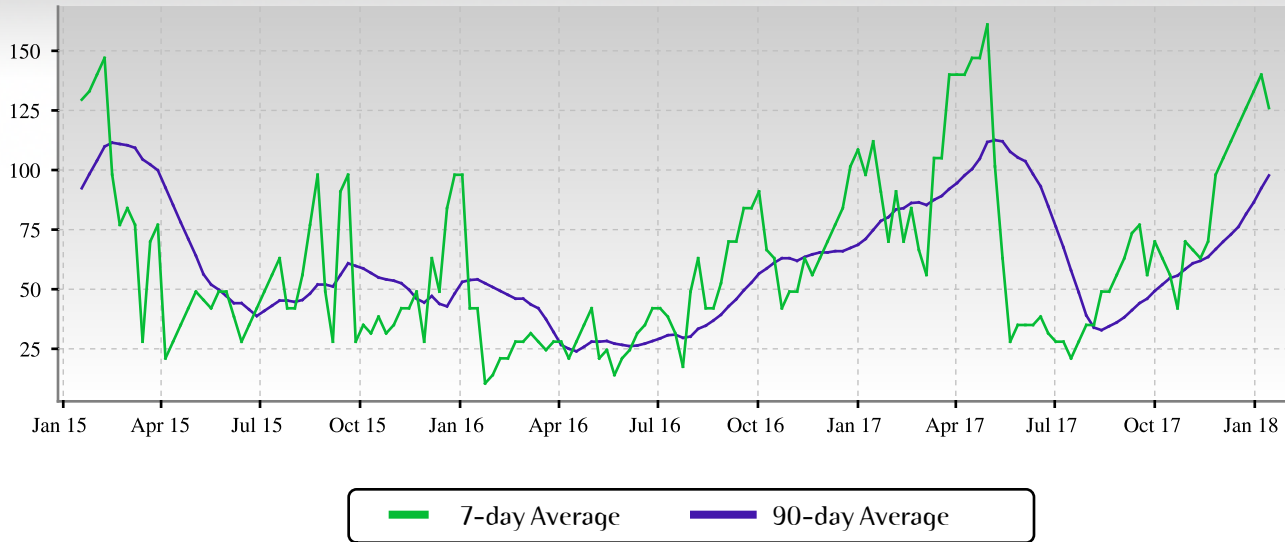
Three of the four quartiles of the market are in the Seller's Market zone with relatively low amounts of inventory given the current rate of demand for homes in the quartile. Notice that Quartile 1 (the highest-end price group) is showing weaker demand than the others. It's not uncommon that the premium 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 185 days. Half of the listings have come newly on the market in the past 126 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.

