

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
March 27, 2017**

This Week

- The median list price in DEL MAR, CA this week is \$2,849,000. The 71 properties have been on the market for an average of 166 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

- Home sales have begun exceeding new inventory. This is a Buyer's market so prices are not yet moving higher as excess inventory is consumed. If the tightening continues and the market moves into the Seller's zone, we may see upward pressure on pricing.

Real-Time Market Profile

		Trend
Median List Price	\$ 2,849,000	↔
Average List Price	\$ 4,777,848	
Asking Price Per Square Foot	\$ 843	↓
Average Days on Market (DoM)	166	↑↑
Inventory of Properties Listed	71	↓
Most Expensive Listing	\$ 35,000,000	
Least Expensive Listing	\$ 1,168,900	
Average Age of Listing	33	
Percent of Properties with Price Decrease	48 %	
Percent Relisted (reset DOM)	32 %	
Percent Flip (price increased)	7 %	
Median House Size (sq ft)	3267	
Median Lot Size	0.25 - 0.50 acre	
Median Number of Bedrooms	4.0	
Median Number of Bathrooms	4.5	

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	\$ 8,000,000	5600	1.0 - 2.5 acres	4.0	6.0	19	17	0	0	133
Upper/Second	\$ 3,872,000	3512	0.25 - 0.50 acre	4.0	4.2	47	18	2	4	194
Lower/Third	\$ 2,595,000	3222	8,001 - 10,000 sqft	4.0	3.8	33	18	0	2	172
Bottom/Fourth	\$ 1,662,500	2742	0.25 - 0.50 acre	4.0	3.8	30	18	2	3	161

Most expensive 25% of properties

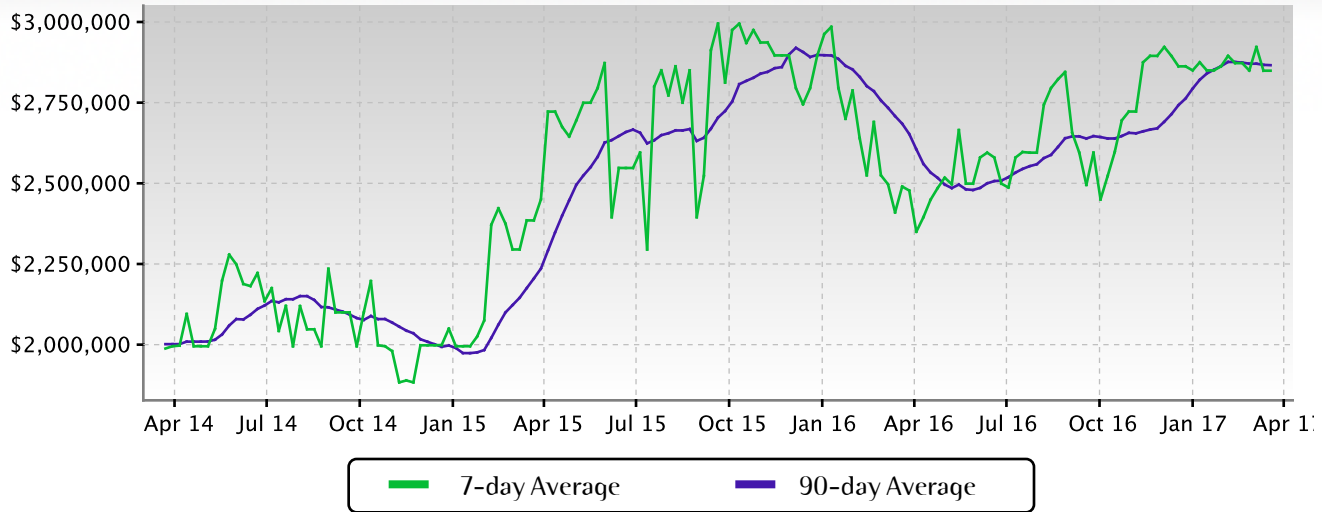
Upper-middle 25% of properties

Lower-middle 25% of properties

Least expensive 25% of properties

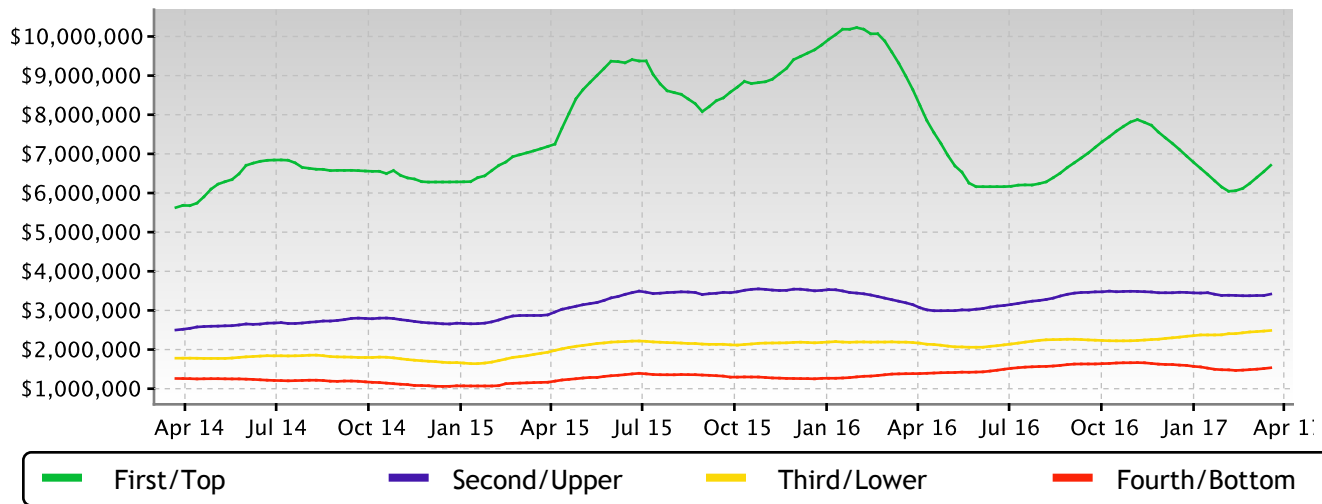
Median Price

The market appears to be hovering around this plateau. Look for a persistent change in the Market Action Index before we see prices deviate from these levels.



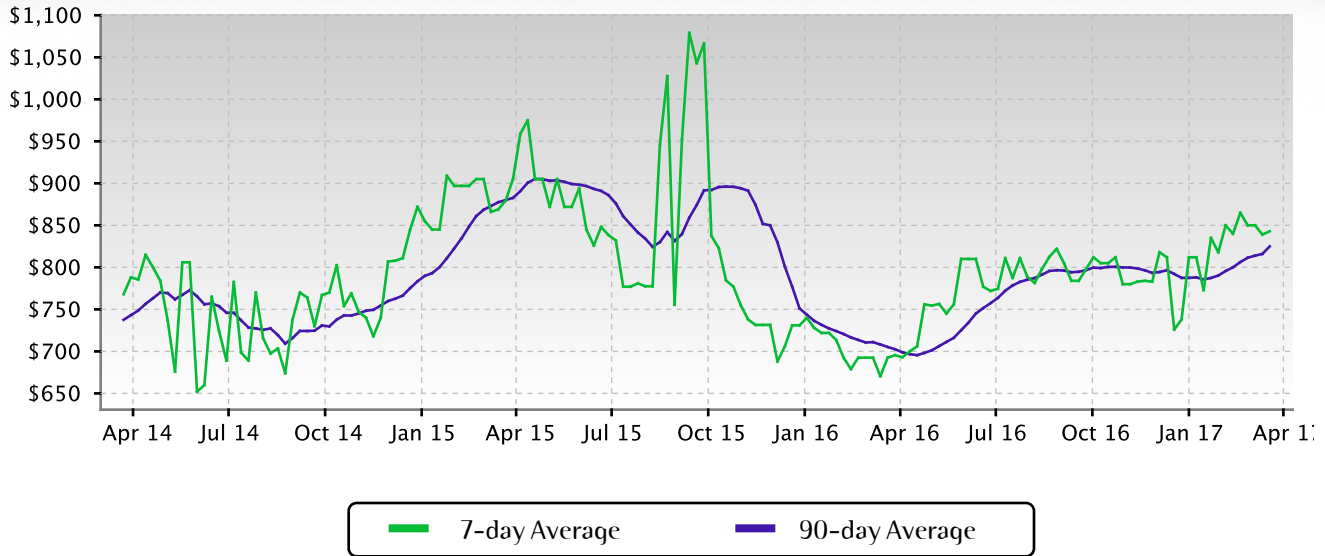
Quartile Prices

Pricing trends have been lacking strong directional indication lately. Quartiles 4 and 1 are up while Quartiles 2 and 3 have plateaued in recent weeks. Watch for persistent shifts in the Market Action Index for a leading indicator of stronger price moves in the market as a whole.



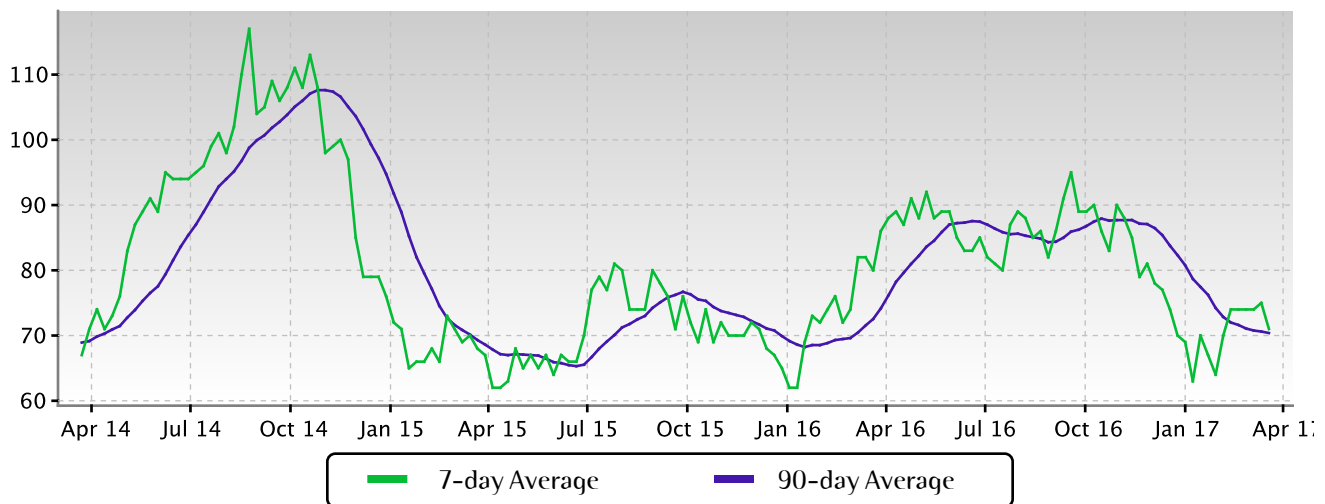
Price per Square Foot

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 can see more home for their money.



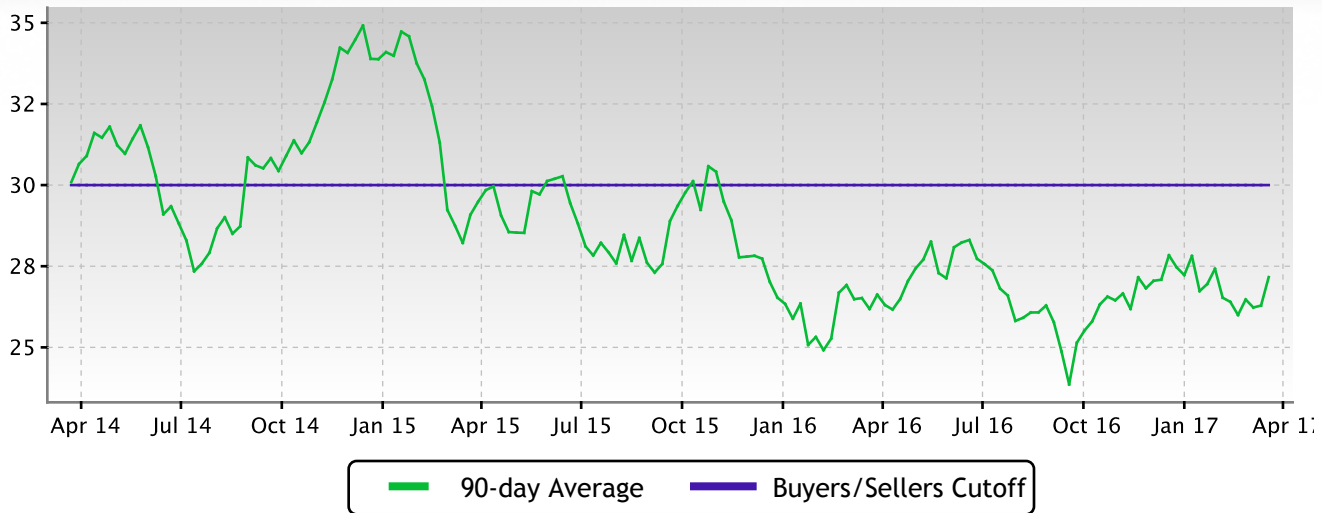
Inventory of Properties Listed for Sale

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.



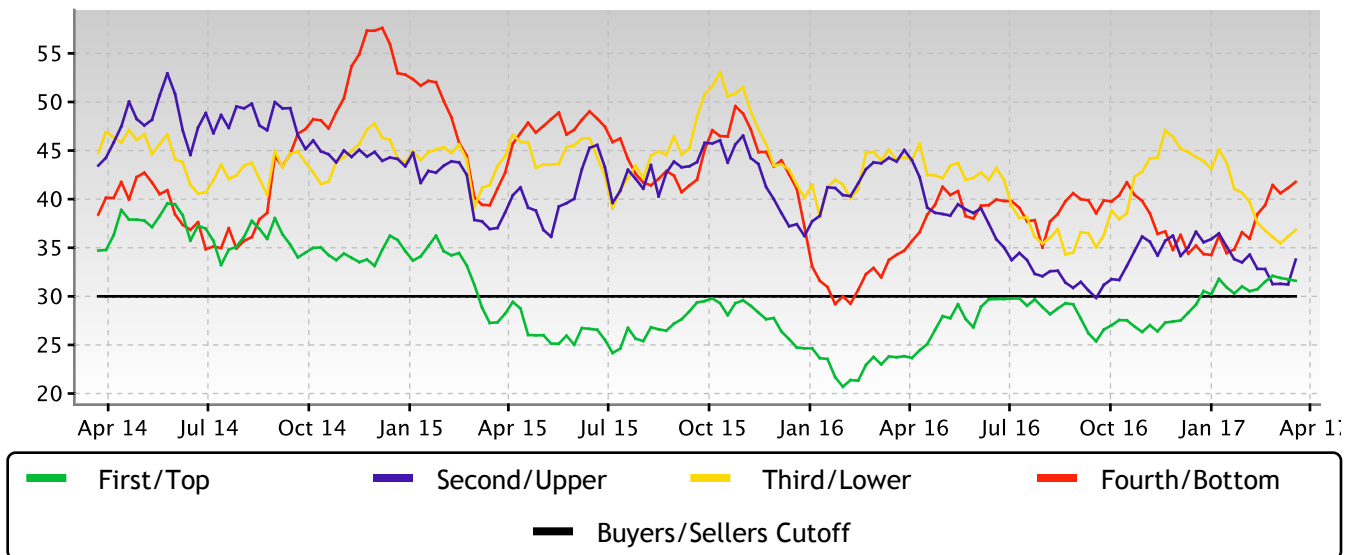
Market Action Index

The 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 27.17 so buyers should expect to find reasonable levels of selection.



Market Action Index per Quartile

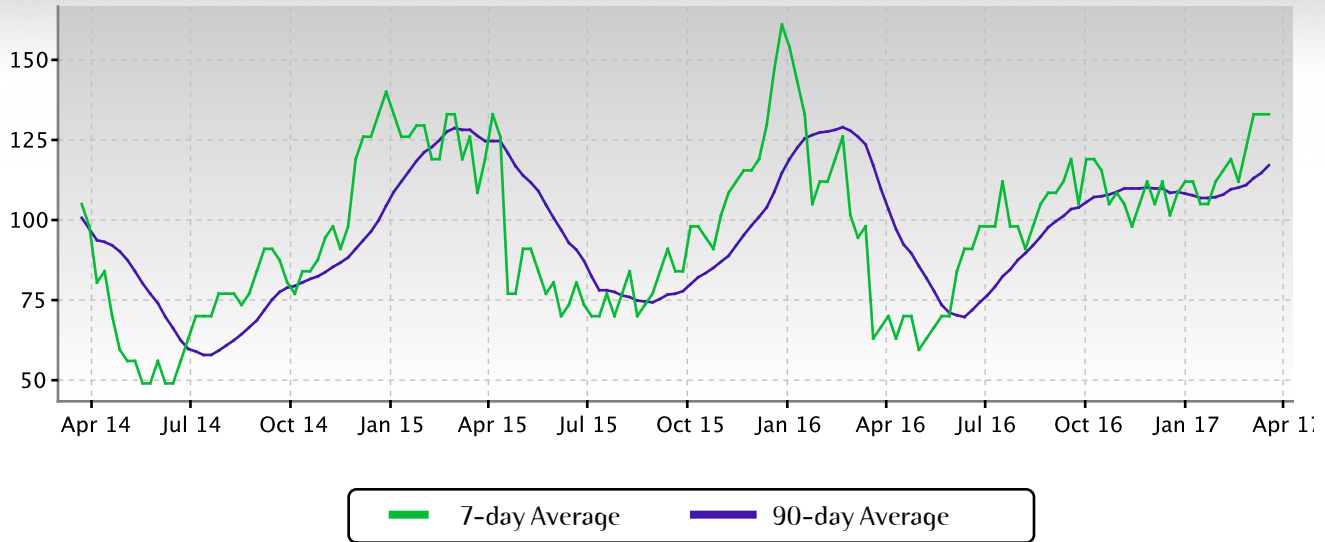
Not surprisingly, all segments in the market are showing high levels of demand. Watch the quartiles for changes before the whole market changes. Often one end of the market (e.g. the high-end) will weaken before the rest of the market and signal a slowdown for the whole group.



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 166 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.

