

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
February 26, 2018**

This Week

- The median list price in DEL MAR, CA this week is \$2,837,500. The 70 properties have been on the market for an average of 183 days.

The Market Action Index has been trending down lately, while inventory and days-on-market are climbing. The trends imply a weakening market.

Supply and Demand

- The market continues to get hotter. More sales demand and fewer homes listed have contributed to a relatively long run of increasing prices. Current supply and demand levels show no sign of prices changing from their current trend.

Real-Time Market Profile

Median List Price	\$ 2,837,500	↑↑
Average List Price	\$ 4,734,181	↑↑
Asking Price Per Square Foot	\$ 992	↑↑
Average Days on Market (DOM)	183	↑↑
Inventory of Properties Listed	70	↑
Most Expensive Listing	\$ 24,995,000	
Least Expensive Listing	\$ 1,199,000	
Average Age of Listing	33	
Percent of Properties with Price Decrease	33 %	
Percent Relisted (reset DOM)	27 %	
Percent Flip (price increased)	6 %	
Median House Size (sq ft)	2876	
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 32.7 ↑↑

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.	Lot Size	Beds	Baths	Age	Inventory	New	Absorbed	DOM
Top/First	\$ 8,450,000	4534	0.25 - 0.50 acre	4.0	4.5	14	17	0	0	210
Upper/Second	\$ 3,299,000	2500	6,501 - 8,000 sqft	4.0	3.5	29	17	0	1	140
Lower/Third	\$ 2,409,500	2746	0.25 - 0.50 acre	3.5	3.0	38	18	2	0	141
Bottom/Fourth	\$ 1,674,500	2675	6,501 - 8,000 sqft	3.0	2.8	38	18	2	0	239

Most expensive 25% of properties

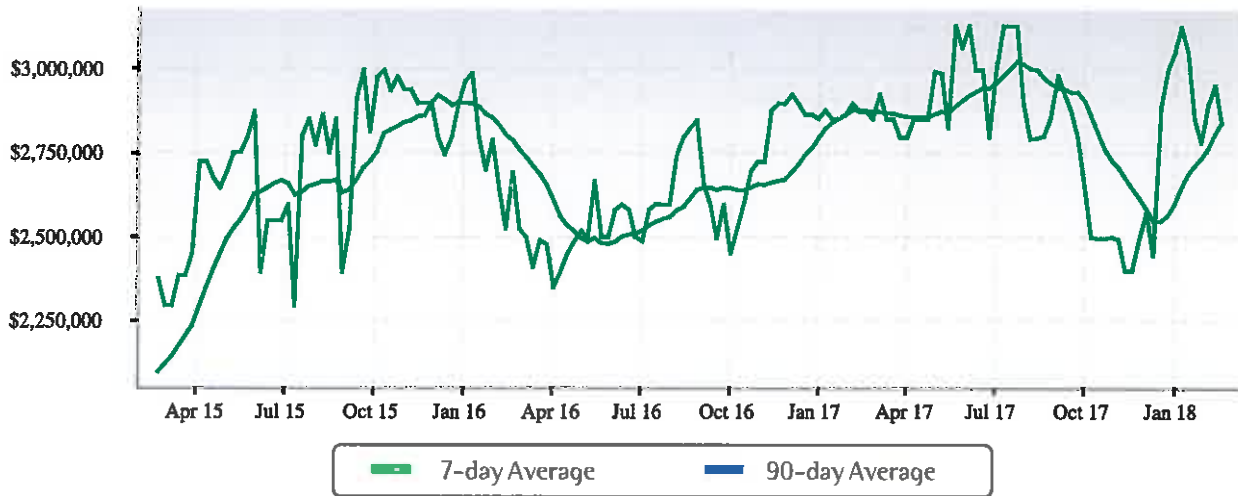
Upper-middle 25% of properties

Lower-middle 25% of properties

Least expensive 25% of properties

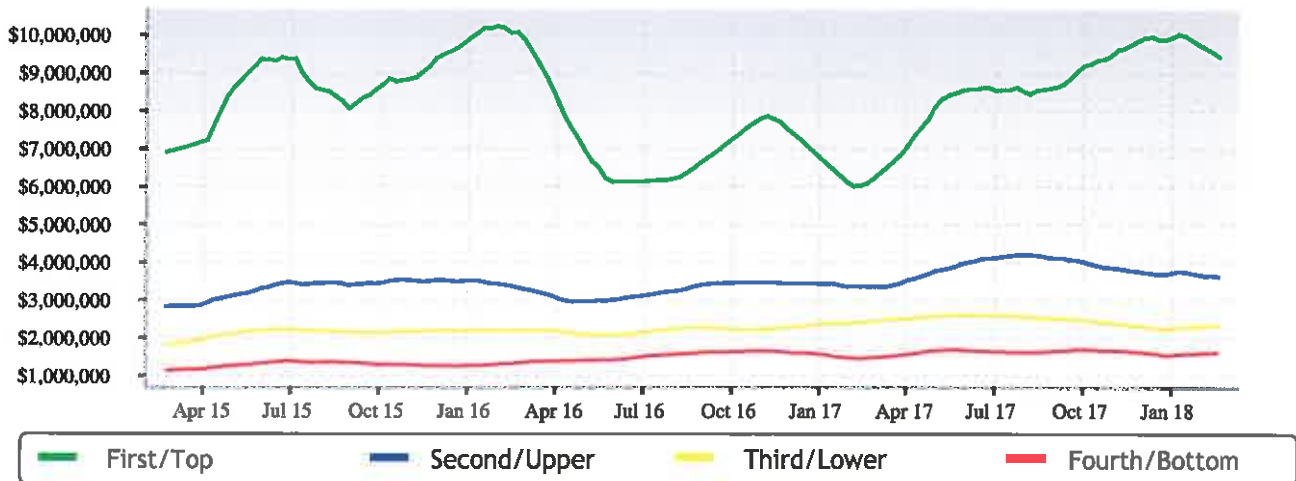
Median Price

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



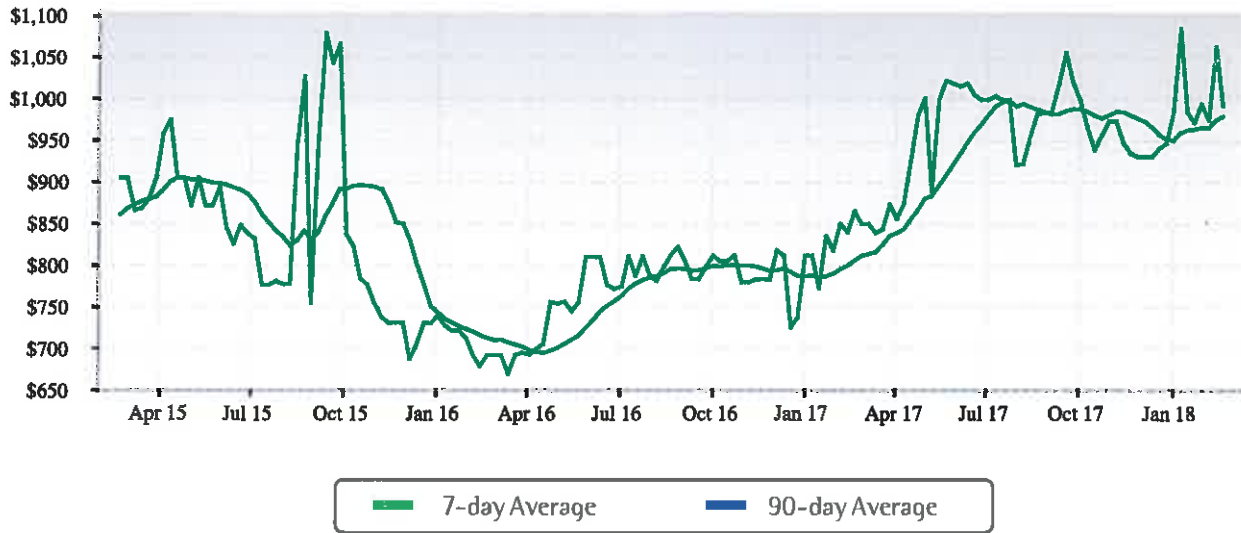
Quartile Prices

Prices have generally settled at a plateau, although Quartile 1 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.



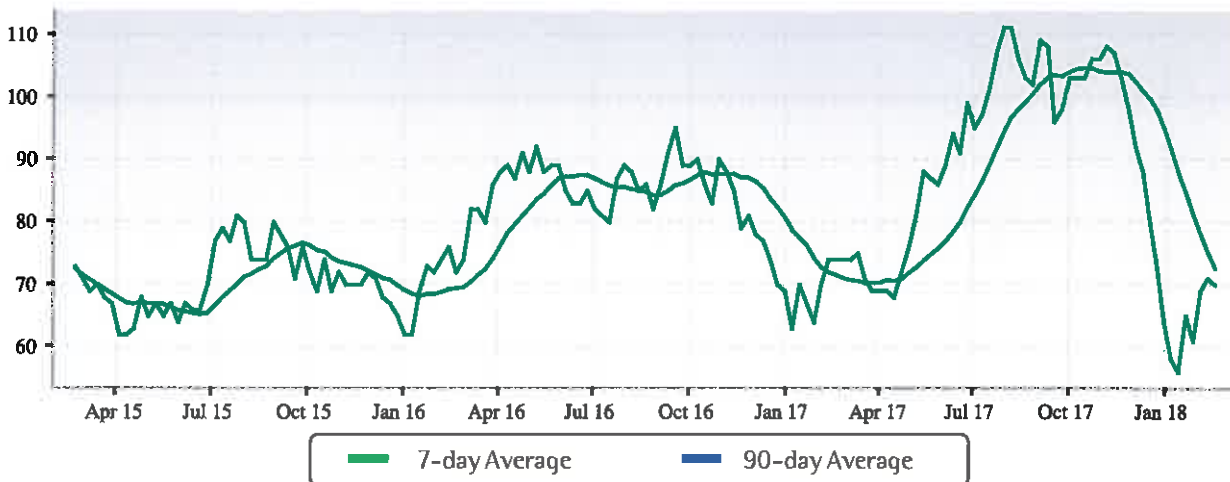
Price per Square Foot

The 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.



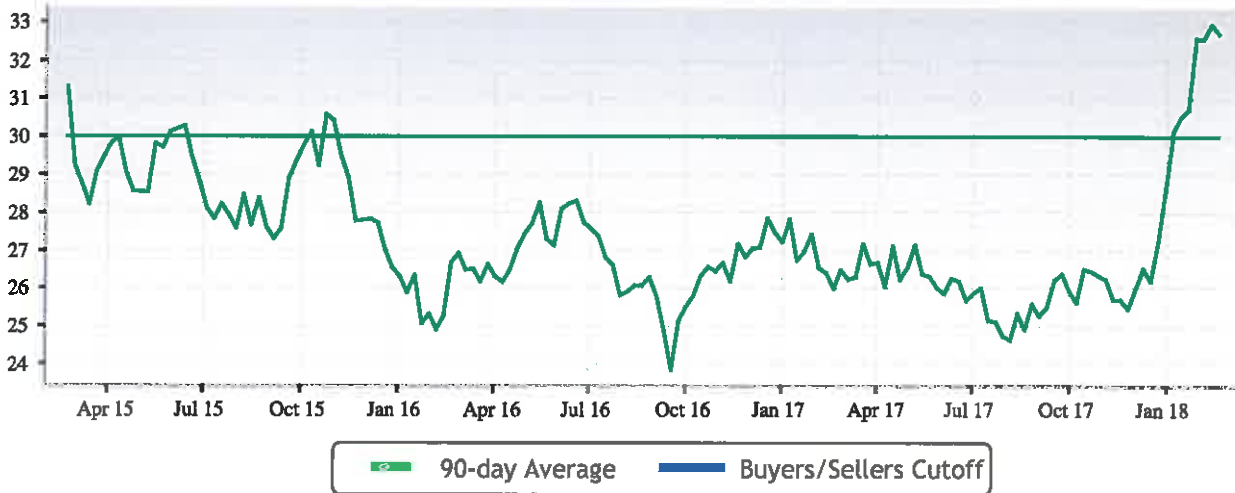
Inventory of Properties Listed for Sale

Inventory has been climbing lately. Note that rising inventory alone does not signal a weakening market. Look to the Market Action Index and Days on Market trends to gauge whether buyer interest is keeping up with available supply.



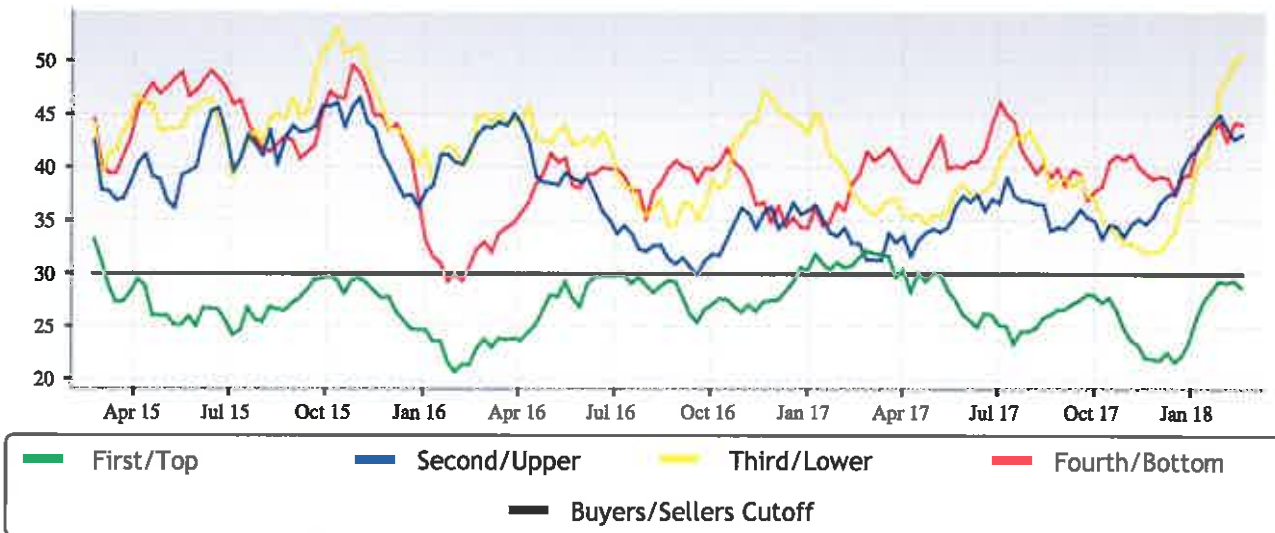
Market Action Index

The DEL MAR market is currently in the Seller's Advantage zone (greater than 30). The 90-day Market Action Index stands at 32.69 which indicates that demand is strong and available supply of homes gets snapped up relatively quickly.



Market Action Index per Quartile

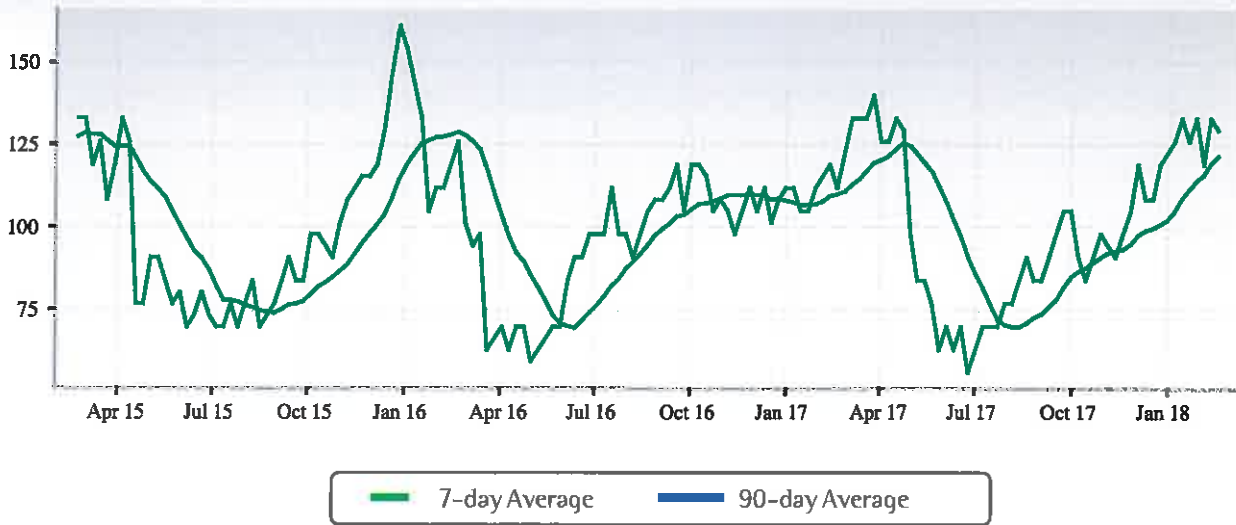
Three of the four quartiles of the market are in the Seller's Market zone with relatively low amounts of inventory given the current rate of demand for homes in the quartile. Notice that Quartile 1 (the highest-end price group) is showing weaker demand than the others. It's not uncommon that the premium 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 183 days. Half of the listings have come newly on the market in the past 130 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.

