

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
July 24, 2017**

This Week

- The median list price in DEL MAR, CA this week is \$1,595,000. The 23 properties have been on the market for an average of 79 days.

Inventory is up and Market Action is trending down recently. While days-on-market appears to be trending lower, the overall conditions are weakening a bit.

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

| Real-Time Market Profile | | Trend |
|---|--------------|-------|
| Median List Price | \$ 1,595,000 | ↑↑ |
| Average List Price | \$ 1,719,609 | |
| Asking Price Per Square Foot | \$ 1,006 | ↑ |
| Average Days on Market (DoM) | 79 | ↓↓ |
| Inventory of Properties Listed | 23 | ↑↑ |
| Most Expensive Listing | \$ 3,950,000 | |
| Least Expensive Listing | \$ 449,000 | |
| Average Age of Listing | 41 | |
| Percent of Properties with Price Decrease | 35 % | |
| Percent Relisted (reset DOM) | 22 % | |
| Percent Flip (price increased) | 0 % | |
| 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 Seller's Advantage 35.6 ↑↑

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 | \$ 3,595,000 | 1576 | 3.0 | 3.5 | 42 | 5 | 1 | 0 | 123 |
| Upper/Second | \$ 1,852,000 | 1657 | 3.0 | 2.2 | 40 | 6 | 0 | 0 | 86 |
| Lower/Third | \$ 1,179,500 | 1550 | 2.0 | 2.2 | 42 | 6 | 1 | 0 | 90 |
| Bottom/Fourth | \$ 842,000 | 1028 | 2.0 | 2.0 | 44 | 6 | 1 | 2 | 26 |

Most expensive 25% of properties

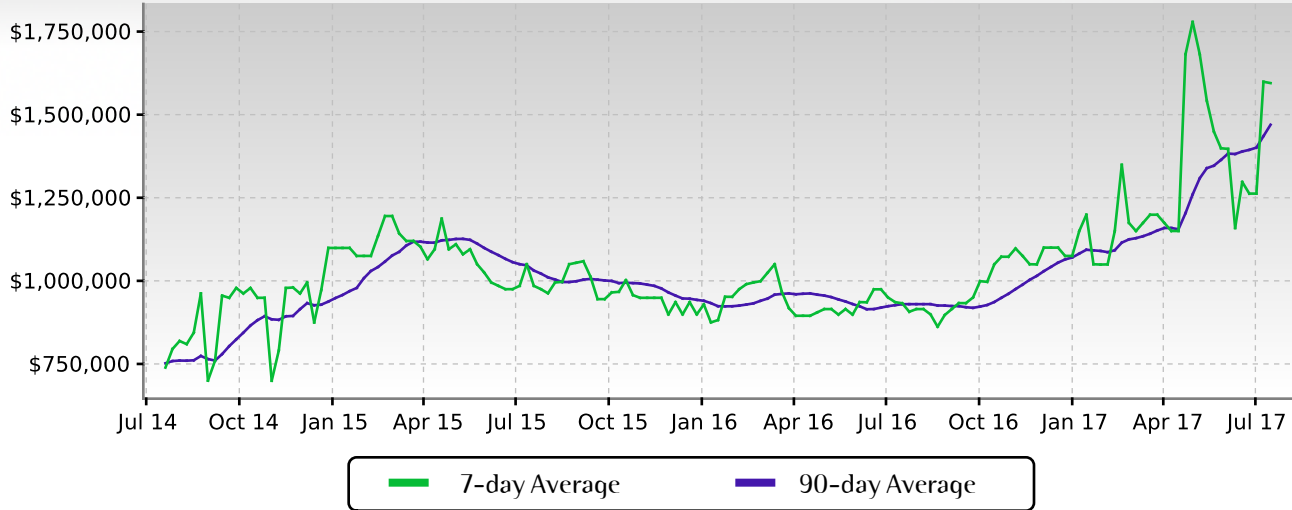
Upper-middle 25% of properties

Lower-middle 25% of properties

Least expensive 25% of properties

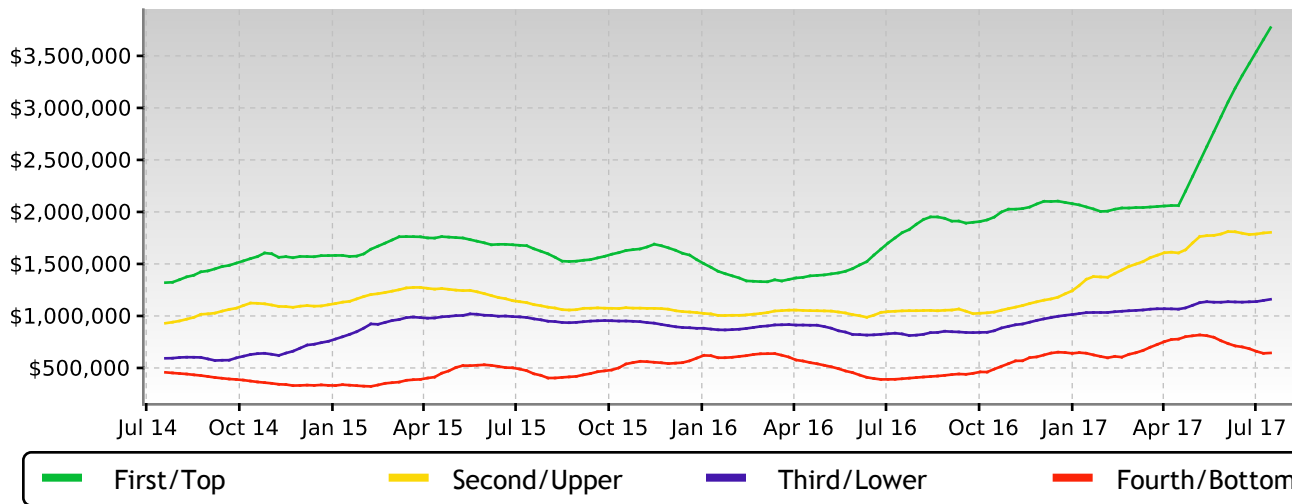
Median Price

Though this week saw relatively little price change from last week, the market seems to be show some signs of strength. The Market Action Index is a good leading indicator for the durability of this trend.



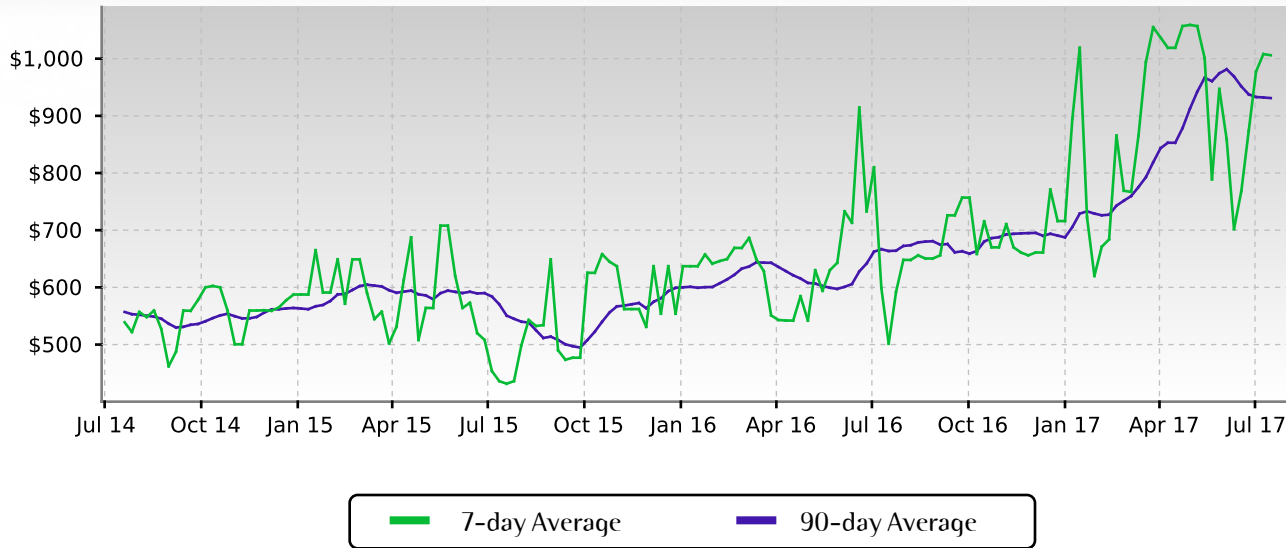
Quartile Prices

Pricing trends have been lacking strong directional indication lately. Quartile 1 has been trending up recently, but unless we see a persistent up-shift in the Market Action Index, it will likely resume the trend of the rest of the market.



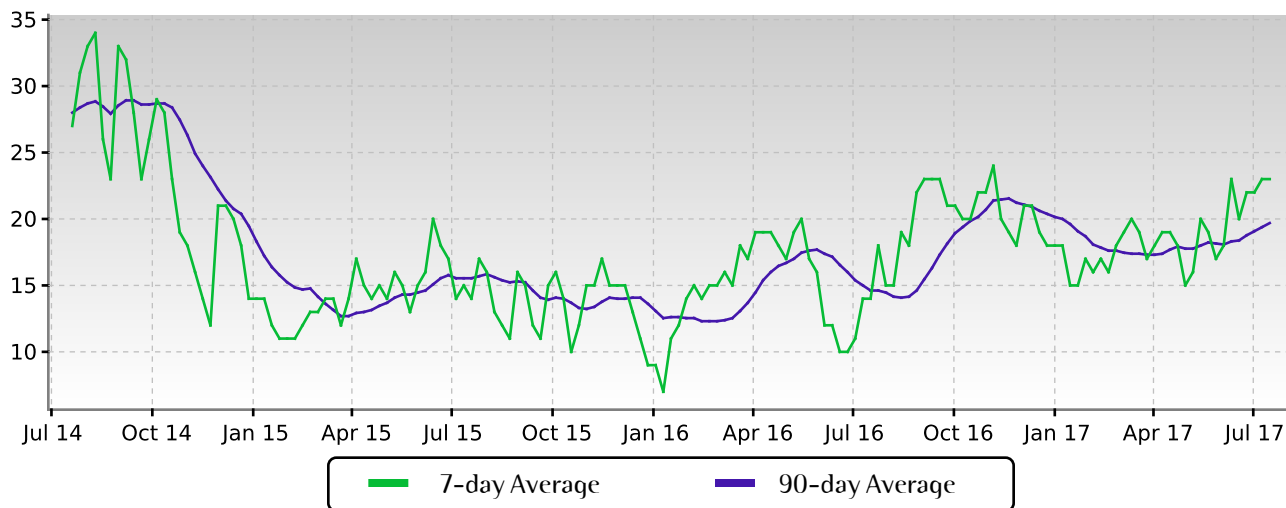
Price per Square Foot

The price per square foot is increasing a bit recently and overall price trends haven't shown a consistent upwardly push. This can imply that investment conditions are opportunistic. Watch the Remodel Index for a more detailed analysis of the investment opportunity in the area.



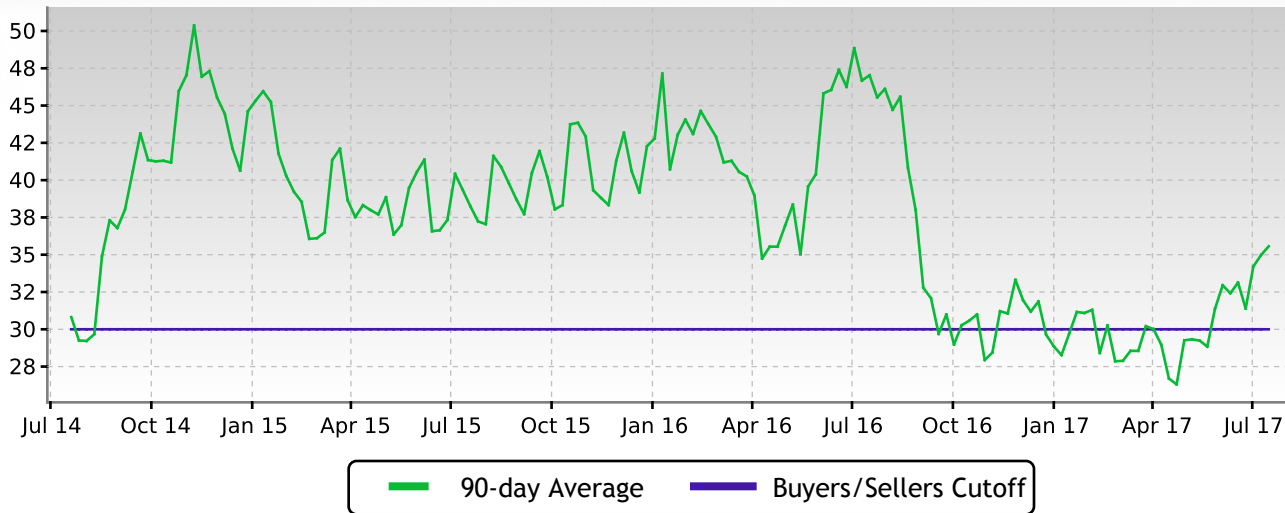
Inventory of Properties Listed for Sale

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.



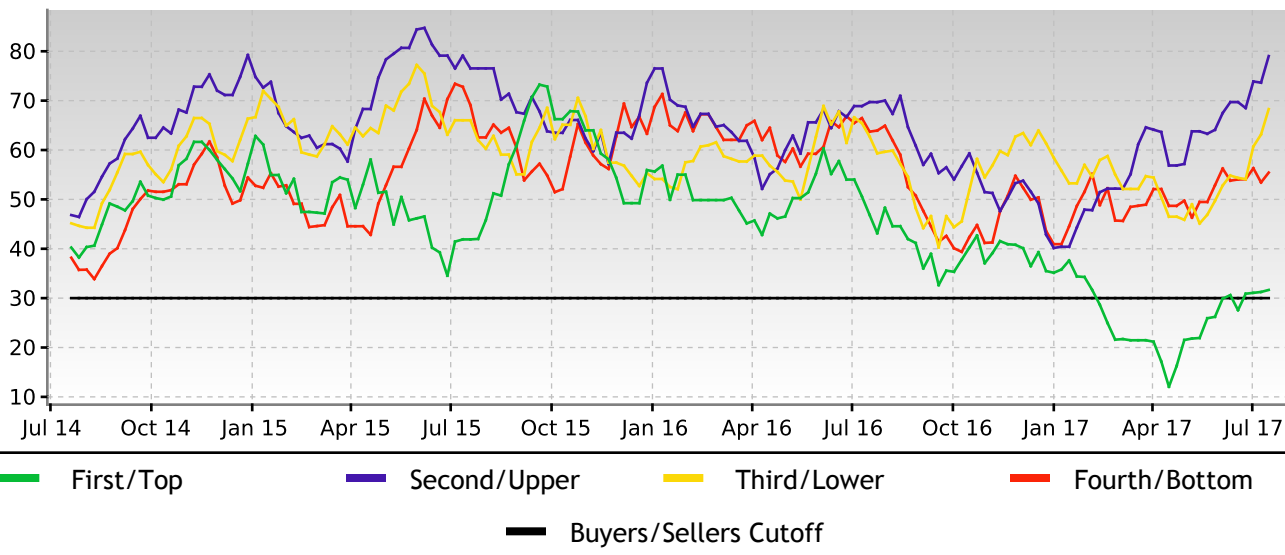
Market Action Index

The DEL MAR market is currently in the Seller's Advantage zone (greater than 30). The 90-day Market Action Index stands at 35.57 which indicates that demand is strong and available supply of homes gets snapped up relatively quickly.



Market Action Index per Quartile

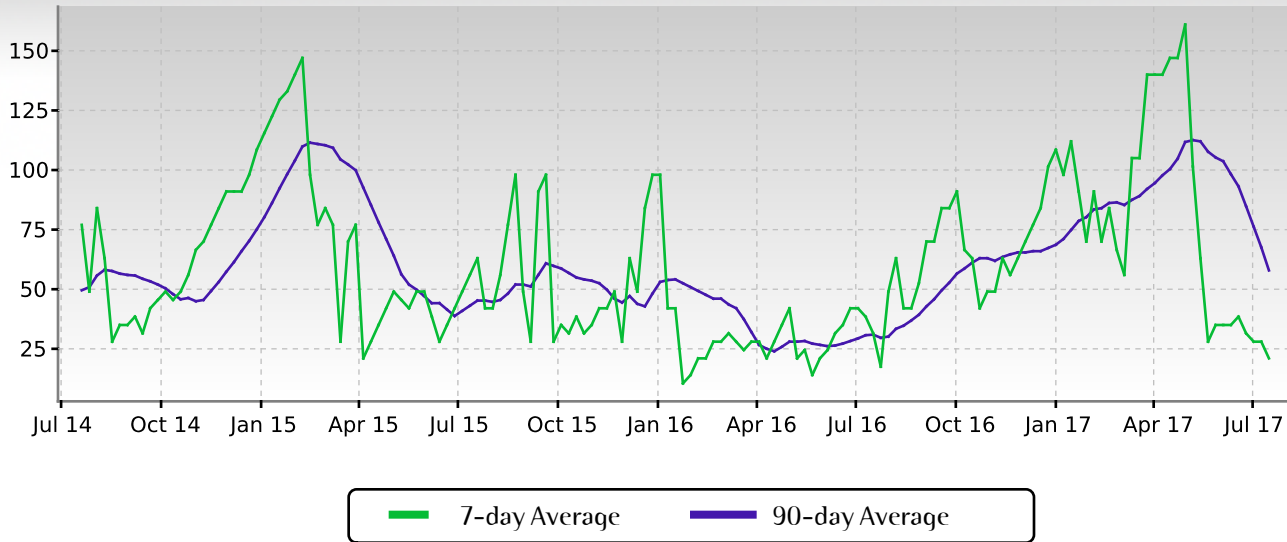
Not surprisingly, all segments in the market are showing high levels of demand. Watch the quartiles for changes before the whole market changes. Often one end of the market (e.g. the high-end) will weaken before the rest of the market and signal a slowdown for the whole group.



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 79 days. Half of the listings have come newly on the market in the past 21 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.

