

# 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  
September 25, 2017**

## This Week

- The median list price in DEL MAR, CA this week is \$1,825,000. The 23 properties have been on the market for an average of 140 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

- Market appears to have begun to cool. As we're still notably in the Seller's zone, prices have not yet adjusted. If the market continues to cool, then expect prices to follow lower. It may take a few more weeks of slack demand for prices to reflect and begin to fall. Expect this condition if the index falls to the Buyer's zone.

### Real-Time Market Profile

		Trend
Median List Price	\$ 1,825,000	↑
Average List Price	\$ 2,258,522	
Asking Price Per Square Foot	\$ 1,237	↑↑
Average Days on Market (DoM)	140	↑↑
Inventory of Properties Listed	23	↔
Most Expensive Listing	\$ 4,299,000	
Least Expensive Listing	\$ 635,000	
Average Age of Listing	36	
Percent of Properties with Price Decrease	30 %	
Percent Relisted (reset DOM)	43 %	
Percent Flip (price increased)	4 %	
Median House Size (sq ft)	1500	
Median Number of Bedrooms	2.0	
Median Number of Bathrooms	2.5	

### Altos Research Value Statistics

Market Action Index      Seller's Advantage      30.8      ↓

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	\$ 3,950,000	2400	3.0	4.0	41	5	0	0	158
Upper/Second	\$ 2,989,000	1500	3.0	3.0	26	6	0	1	156
Lower/Third	\$ 1,537,000	1653	2.0	2.0	42	6	0	1	113
Bottom/Fourth	\$ 1,036,000	1378	2.0	2.2	42	6	0	1	134

Most expensive 25% of properties

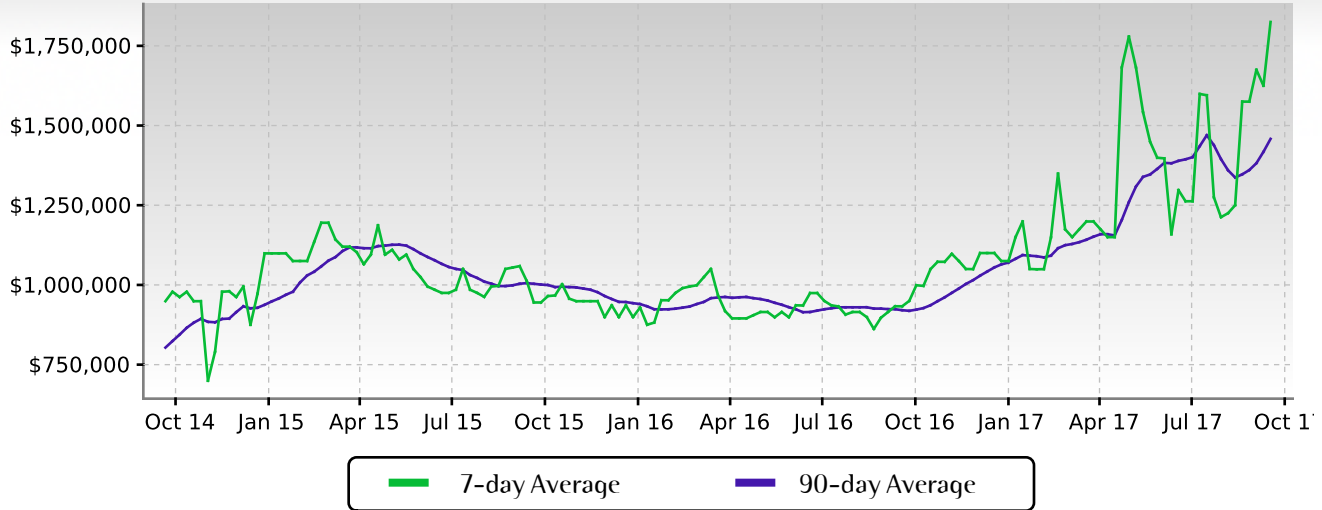
Upper-middle 25% of properties

Lower-middle 25% of properties

Least expensive 25% of properties

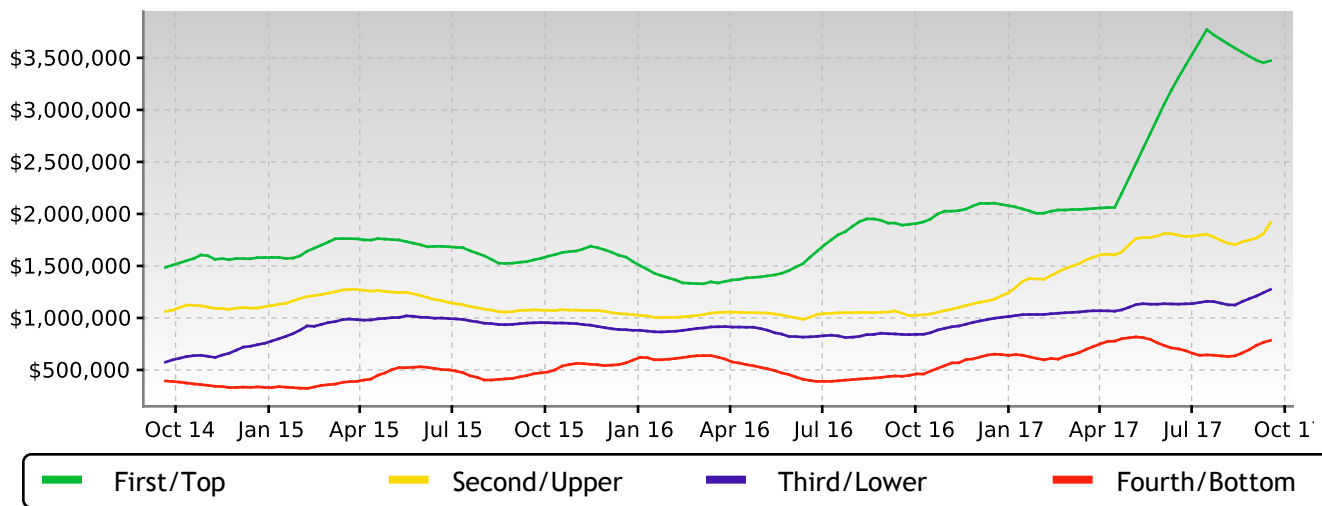
## Median Price

Prices hit another all time high this week. Given current conditions, prices continue to march higher. A persistent drop of the Market Action Index into the Buyer's zone will be a leading indicator of the price strength subsiding.



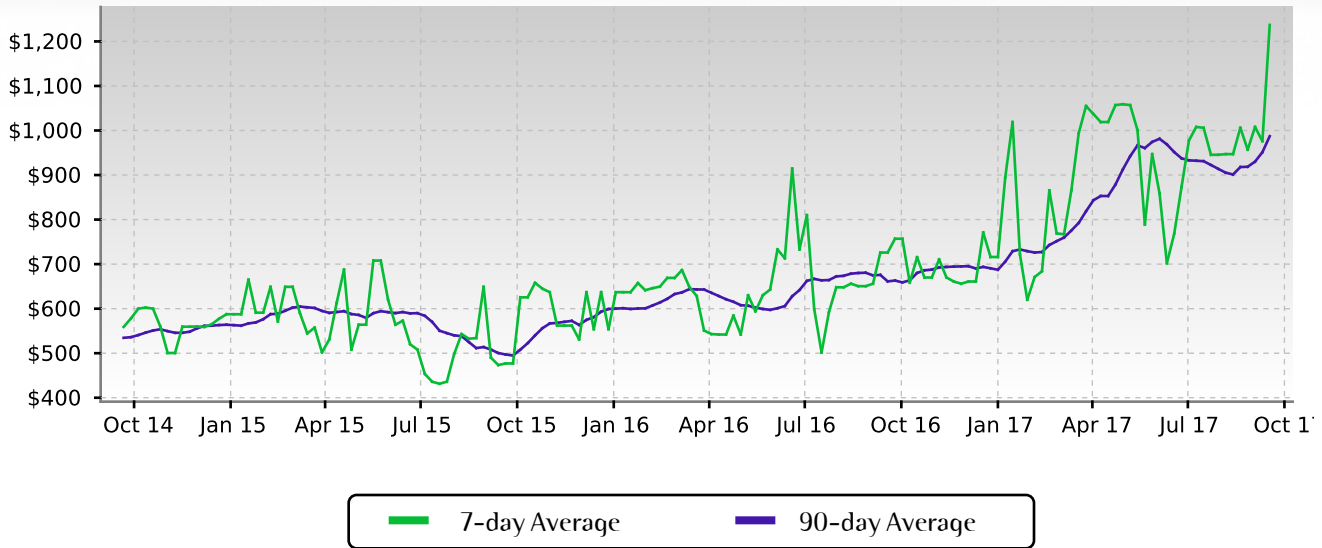
## Quartile Prices

Prices in most of the market trending have been higher in recent weeks except for the high-end of the market, which has been essentially flat.



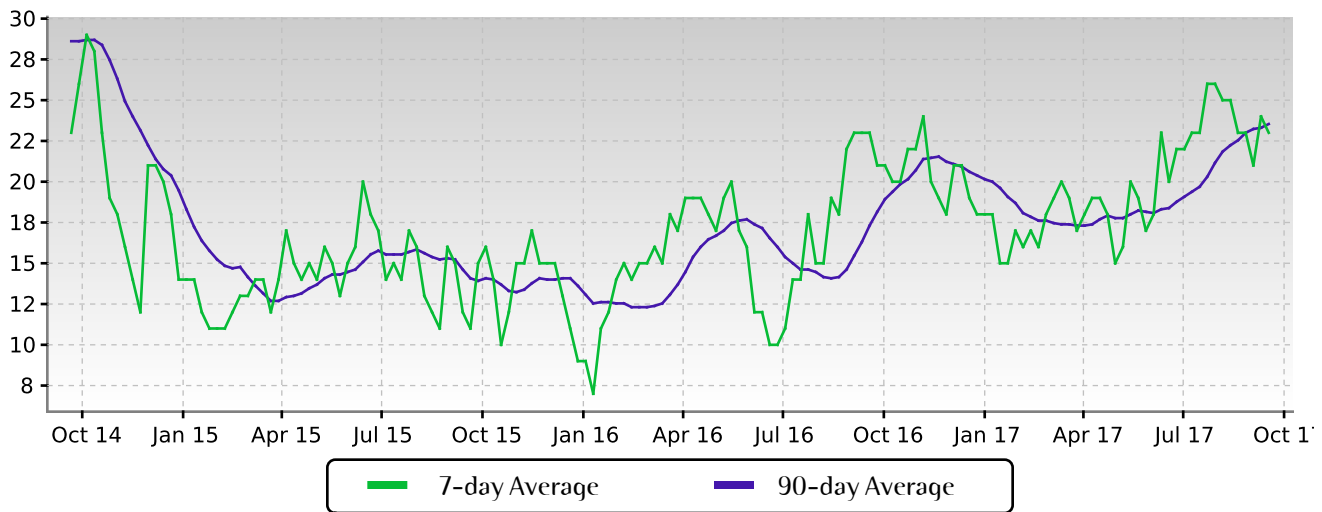
## Price per Square Foot

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.



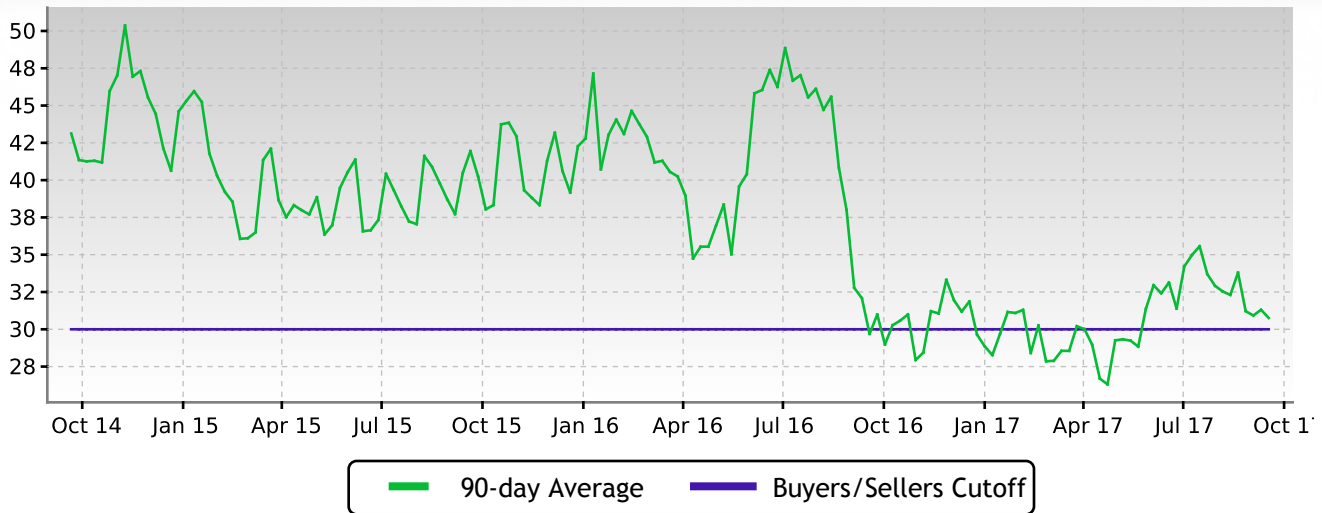
## Inventory of Properties Listed for Sale

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



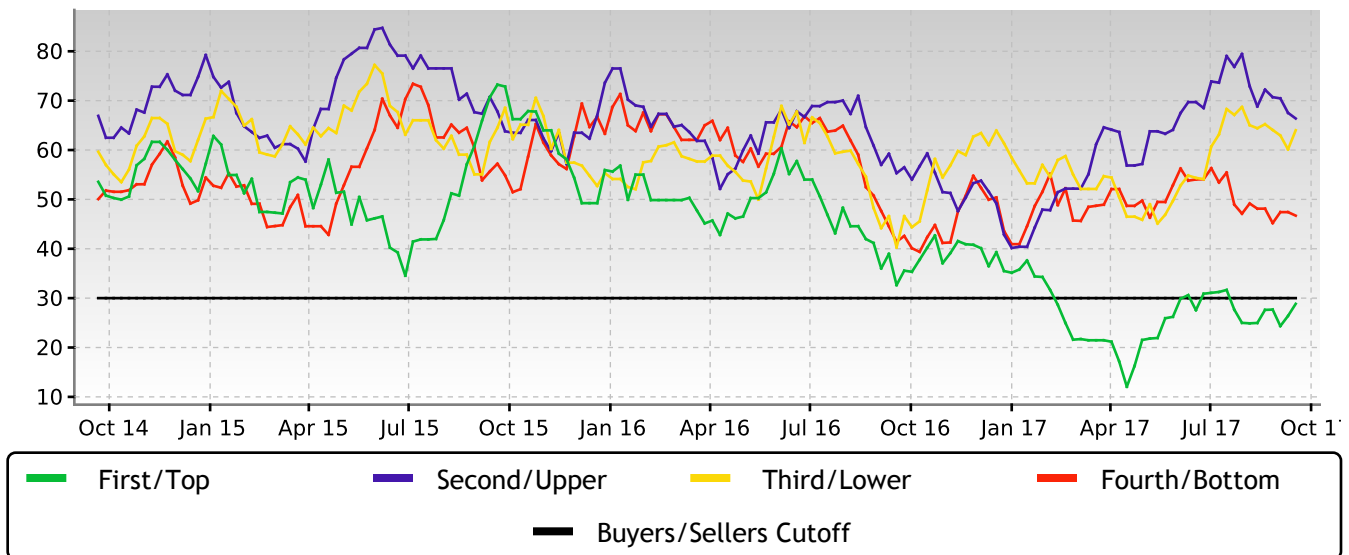
## Market Action Index

The DEL MAR market is currently in the Seller's Advantage zone (greater than 30). The 90-day Market Action Index stands at 30.76 which indicates that demand is strong and available supply of homes gets snapped up relatively quickly.



## Market Action Index per Quartile

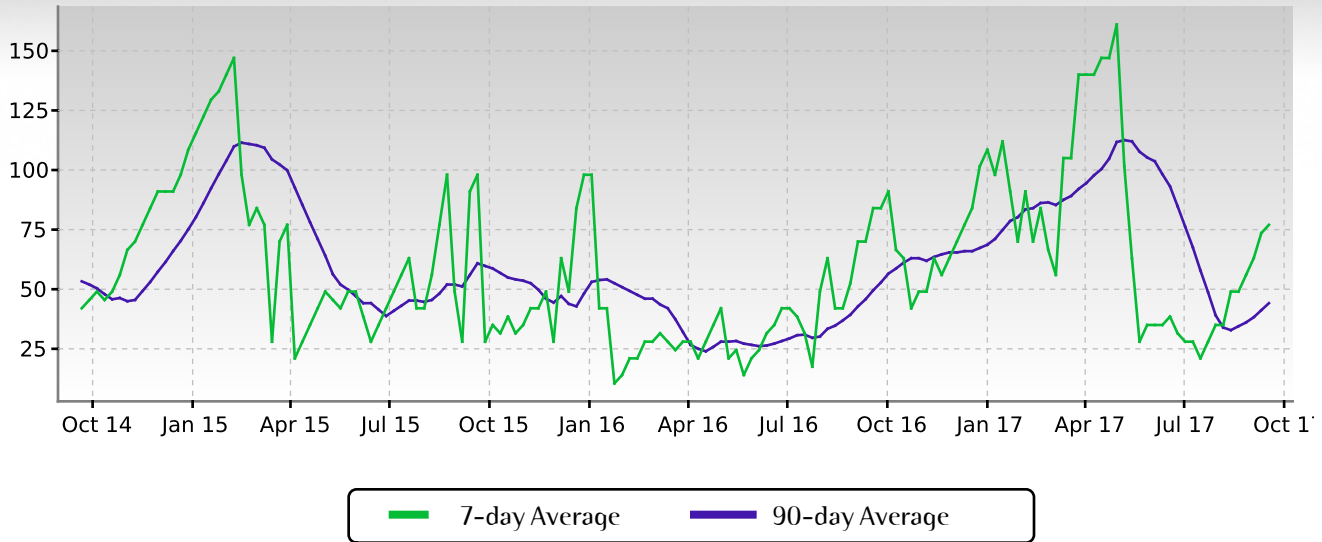
Three of the four quartiles of the market are in the Seller's Market zone with relatively low amounts of inventory given the current rate of demand for homes in the quartile. Notice that Quartile 1 (the highest-end price group) is showing weaker demand than the others. It's not uncommon that the premium 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 140 days. Half of the listings have come newly on the market in the past 77 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.

