

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
January 16, 2017**

This Week

- The median list price in DEL MAR, CA this week is \$2,875,000. The 63 properties have been on the market for an average of 167 days.

Inventory has been lightening lately and the Market Action Index has been trending up. These are mildly positive indications for the market.

Supply and Demand

- Home sales have been exceeding new inventory for several weeks. While still a Buyer's market, prices seem to have responded by moving upward. If the demand trends continue, expect prices to keep marching upward, especially once we see a Seller's Market.

Real-Time Market Profile

		Trend
Median List Price	\$ 2,875,000	↑↑
Average List Price	\$ 3,471,129	
Asking Price Per Square Foot	\$ 812	↔↔
Average Days on Market (DoM)	167	↔↔
Inventory of Properties Listed	63	↓↓
Most Expensive Listing	\$ 11,725,000	
Least Expensive Listing	\$ 1,076,900	
Average Age of Listing	32	
Percent of Properties with Price Decrease	35 %	
Percent Relisted (reset DOM)	22 %	
Percent Flip (price increased)	6 %	
Median House Size (sq ft)	3269	
Median Lot Size	0.25 - 0.50 acre	
Median Number of Bedrooms	4.0	
Median Number of Bathrooms	4.0	

Altos Research Value Statistics

Market Action Index	Buyer's Advantage	27.8	↑↑
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.	Lot Size	Beds	Baths	Age	Inventory	New	Absorbed	DOM
Top/First	\$ 5,900,000	4000	1.0 - 2.5 acres	5.0	5.0	21	15	0	1	196
Upper/Second	\$ 3,399,000	4259	0.25 - 0.50 acre	4.5	4.5	30	16	0	1	207
Lower/Third	\$ 2,447,000	3144	8,001 - 10,000 sqft	4.0	3.0	31	16	0	1	154
Bottom/Fourth	\$ 1,487,450	2860	8,001 - 10,000 sqft	4.0	3.0	32	16	1	4	113

Most expensive 25% of properties

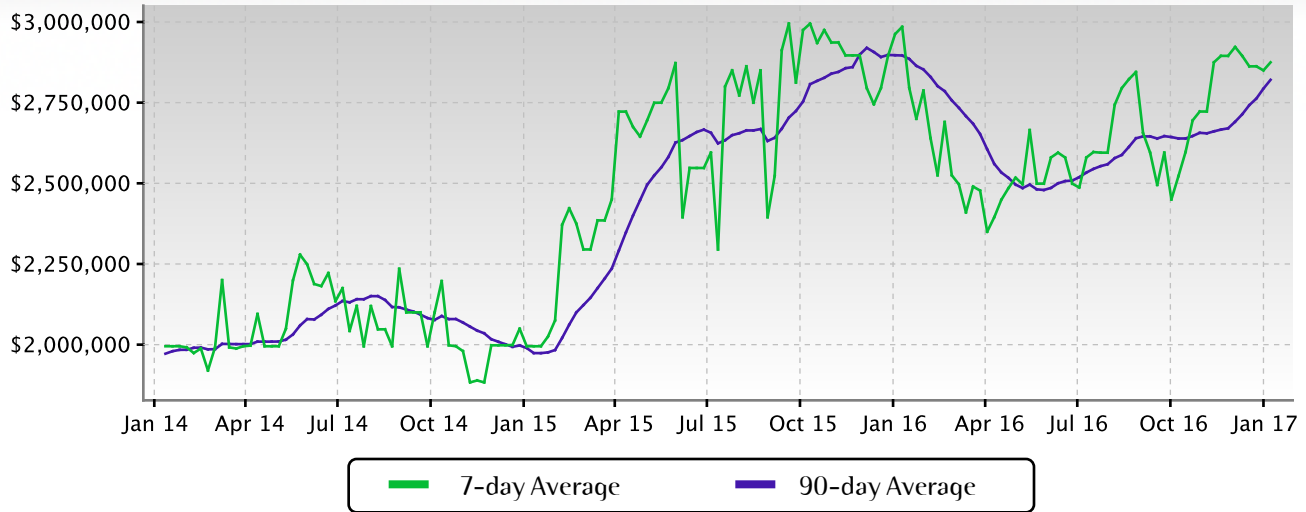
Upper-middle 25% of properties

Lower-middle 25% of properties

Least expensive 25% of properties

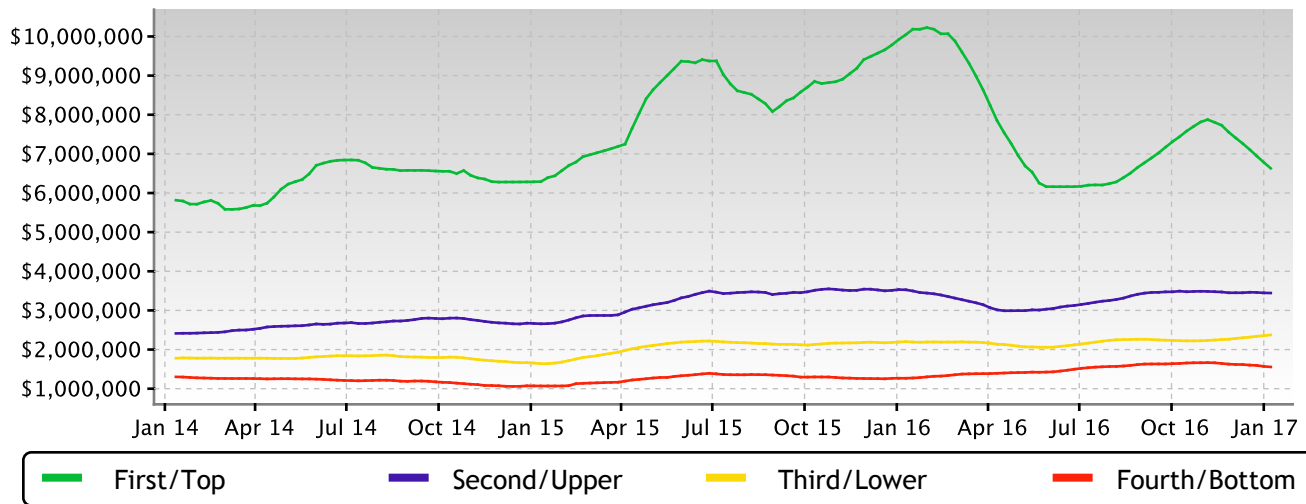
Median Price

The market seems to have paused around this plateau. The Market Action Index is a good leading indicator for the durability of this trend.



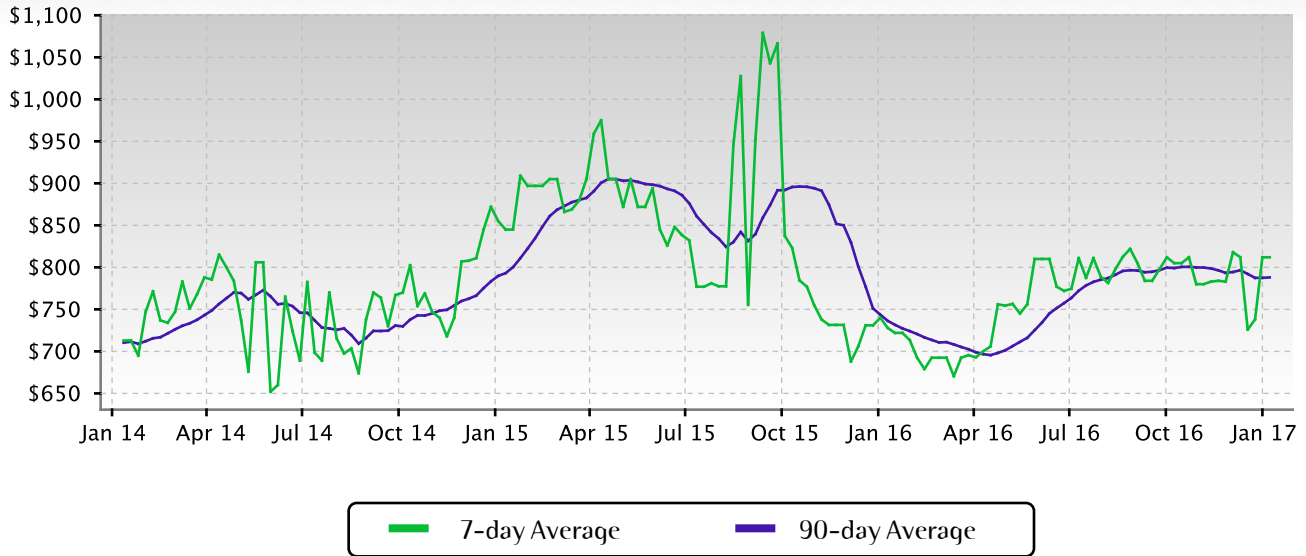
Quartile Prices

Pricing trends have been lacking strong directional indication lately. Quartiles 4 and 1 have been in price decline in recent weeks, with Quartiles 2 and 3 remaining basically flat. Look to the Market Action Index as a leading indicator of the bottom of the market.



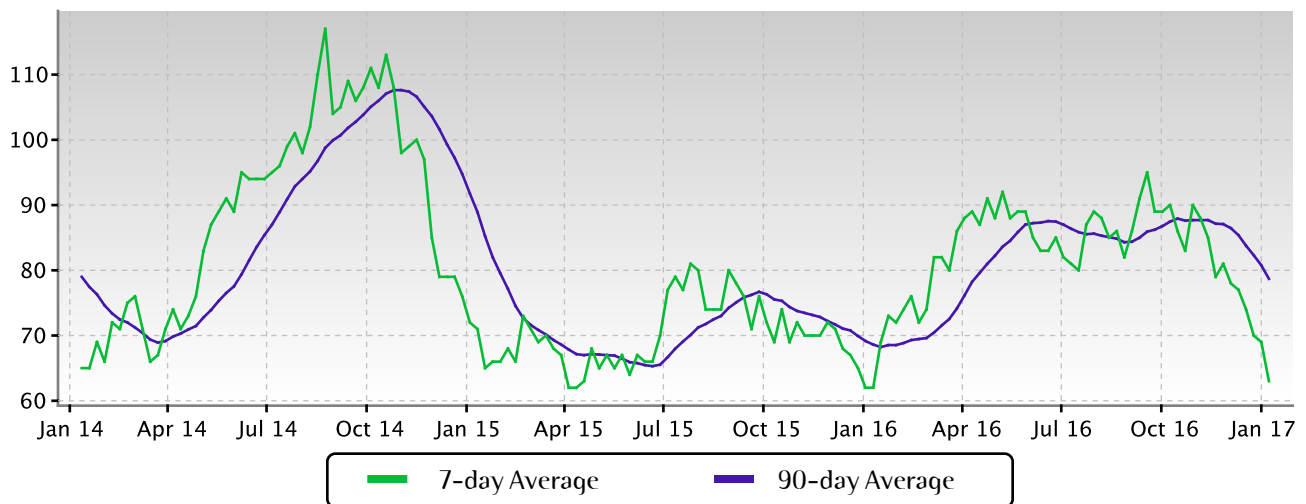
Price per Square Foot

The market plateau is seen across the price and value. The price per square foot and median list price have both been reasonably stagnant. Watch the Market Action Index for persistent changes as a leading indicator before the market moves from these levels.



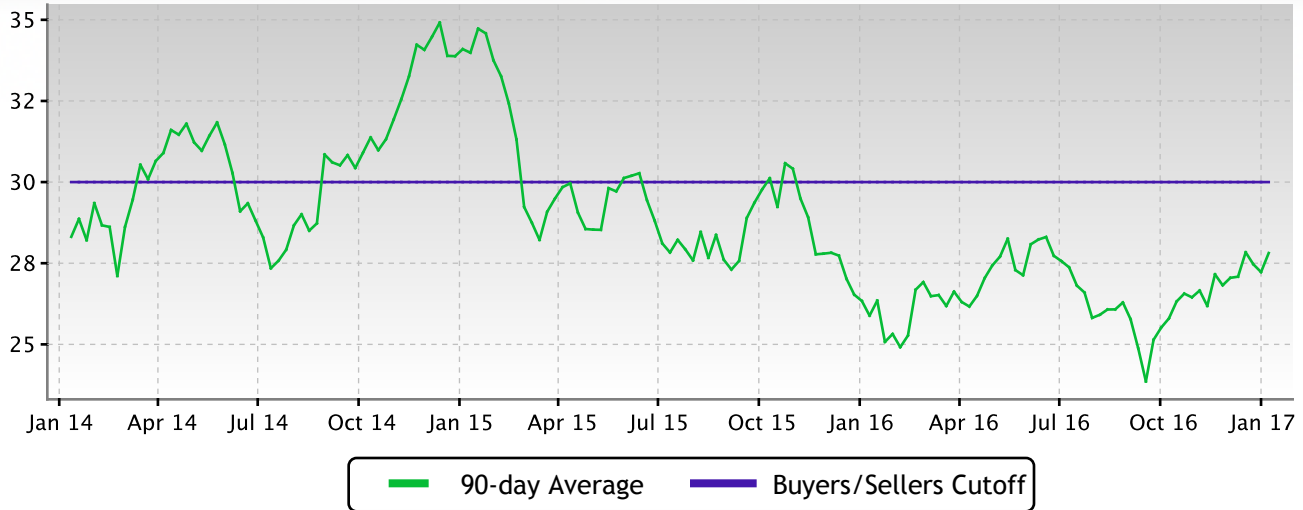
Inventory of Properties Listed for Sale

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.



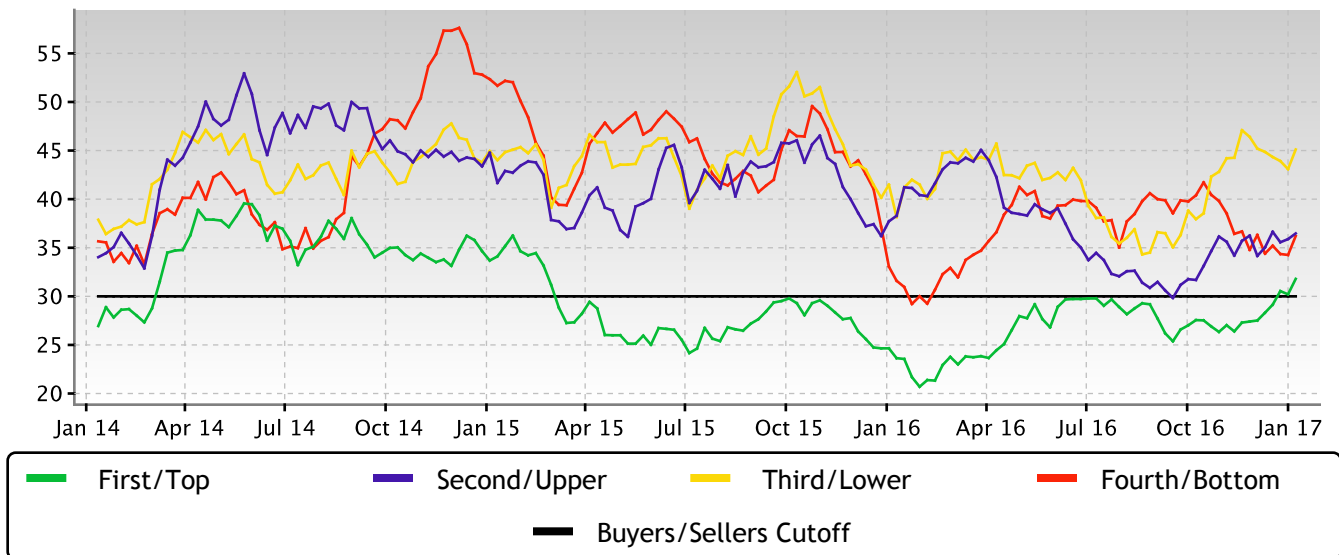
Market Action Index

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



Market Action Index per Quartile

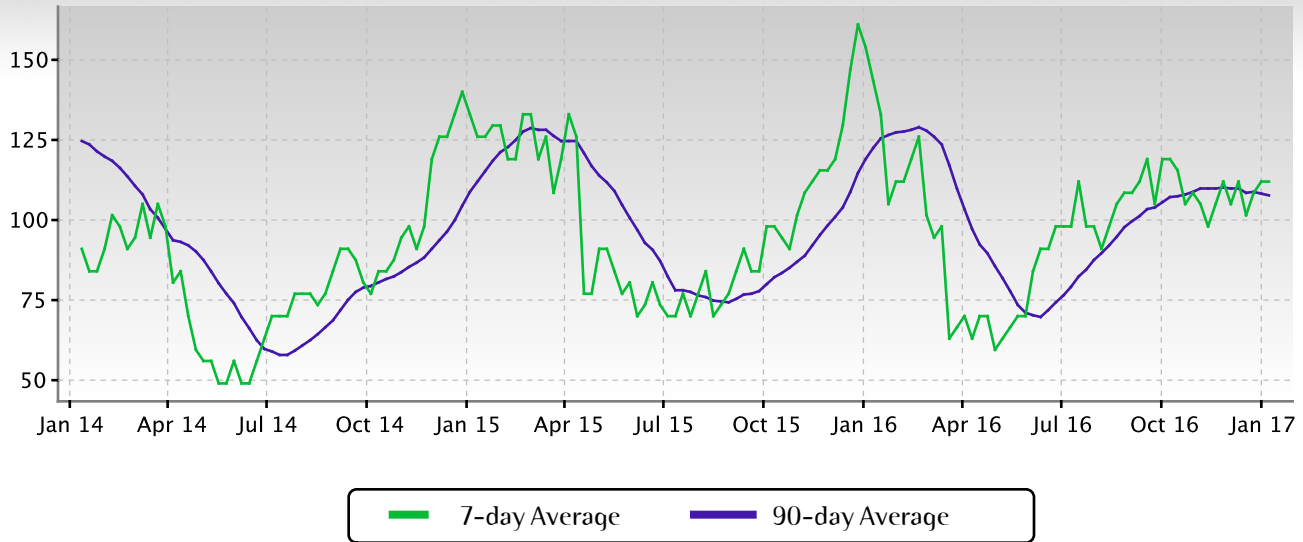
Not surprisingly, all segments in the market are showing high levels of demand. Watch the quartiles for changes before the whole market changes. Often one end of the market (e.g. the high-end) will weaken before the rest of the market and signal a slowdown for the whole group.



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 167 days. Half of the listings have come newly on the market in the past 112 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.

