

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
May 29, 2017

This Week

- The median list price in DEL MAR, CA this week is \$3,125,000. The 87 properties have been on the market for an average of 137 days.

Demand measured by the Market Action Index is increasing and days-on-market is trending downward. Even as more properties come available, these are positive trends for the market.

Supply and Demand

- The market has shown some evidence of slowing recently. Both prices and inventory levels are relatively unchanged in recent weeks. Watch the Market Action Index for changes as it can be a leading indicator for price changes.

Real-Time Market Profile

Median List Price	\$ 3,125,000	↔
Average List Price	\$ 5,119,607	
Asking Price Per Square Foot	\$ 1,022	↑↑
Average Days on Market (DoM)	137	↓↓
Inventory of Properties Listed	87	↑↑
Most Expensive Listing	\$ 35,000,000	
Least Expensive Listing	\$ 1,168,900	
Average Age of Listing	30	
Percent of Properties with Price Decrease	36 %	
Percent Relisted (reset DOM)	16 %	
Percent Flip (price increased)	6 %	
Median House Size (sq ft)	3170	
Median Lot Size	0.25 - 0.50 acre	
Median Number of Bedrooms	4.0	
Median Number of Bathrooms	3.5	

Trend

Altos Research Value Statistics

Market Action Index	Buyer's Advantage	26.3	↔
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:

↔	No change	↑↑	Strong upward trend	↓↓	Strong downward trend
↑	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	\$ 8,499,995	4293	0.25 - 0.50 acre	4.0	4.5	12	21	0	0	123
Upper/Second	\$ 4,239,500	3180	0.25 - 0.50 acre	4.0	3.5	26	22	4	0	136
Lower/Third	\$ 2,687,000	3032	0.25 - 0.50 acre	4.0	3.2	32	22	1	2	166
Bottom/Fourth	\$ 1,724,500	2946	6,501 - 8,000 sqft	3.5	3.0	36	22	0	5	121

Most expensive 25% of properties

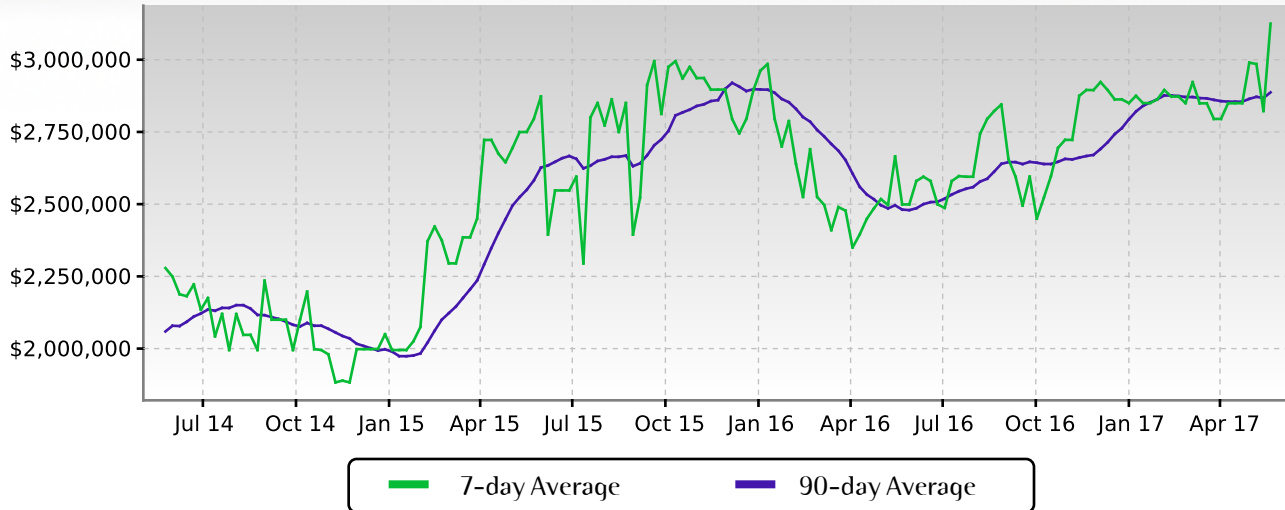
Upper-middle 25% of properties

Lower-middle 25% of properties

Least expensive 25% of properties

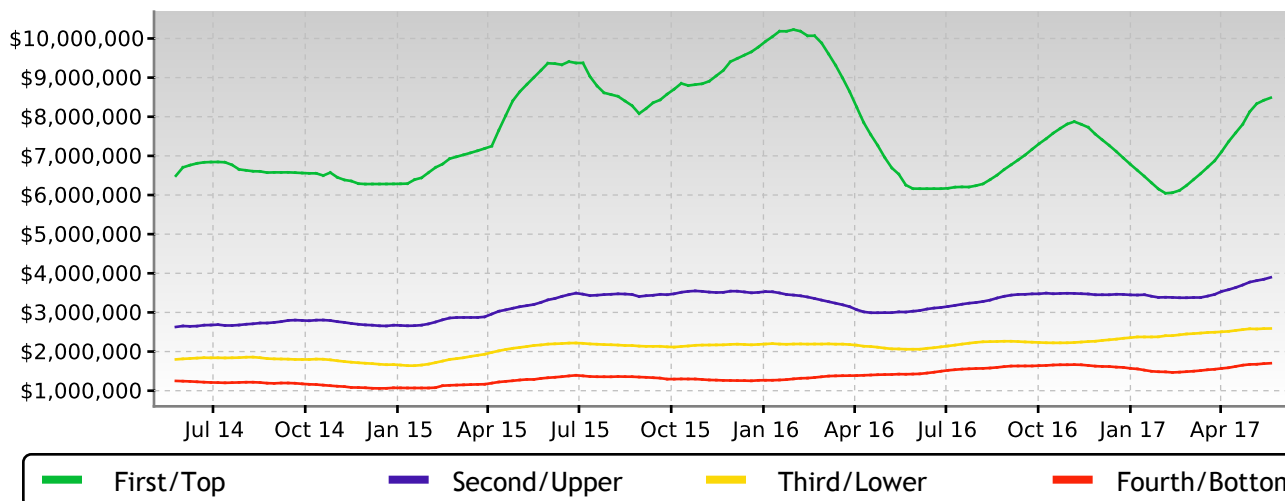
Median Price

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.



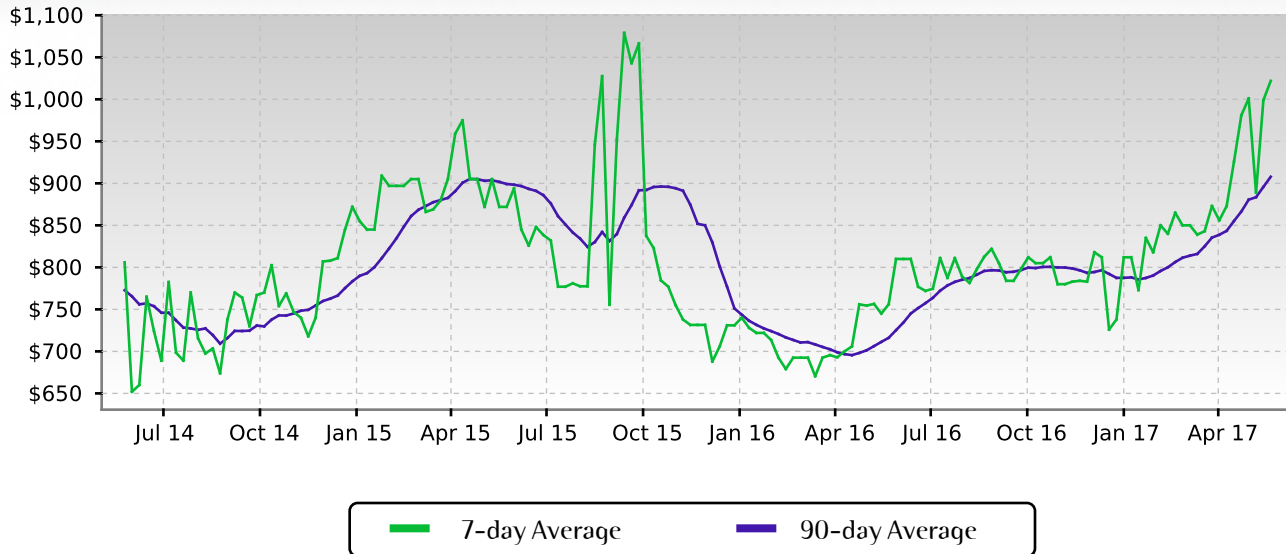
Quartile Prices

Price at the upper end of the market are showing signs of strength. While this strength hasn't percolated through to Quartiles 3 and 4 yet, expect the low end of the market to follow up.



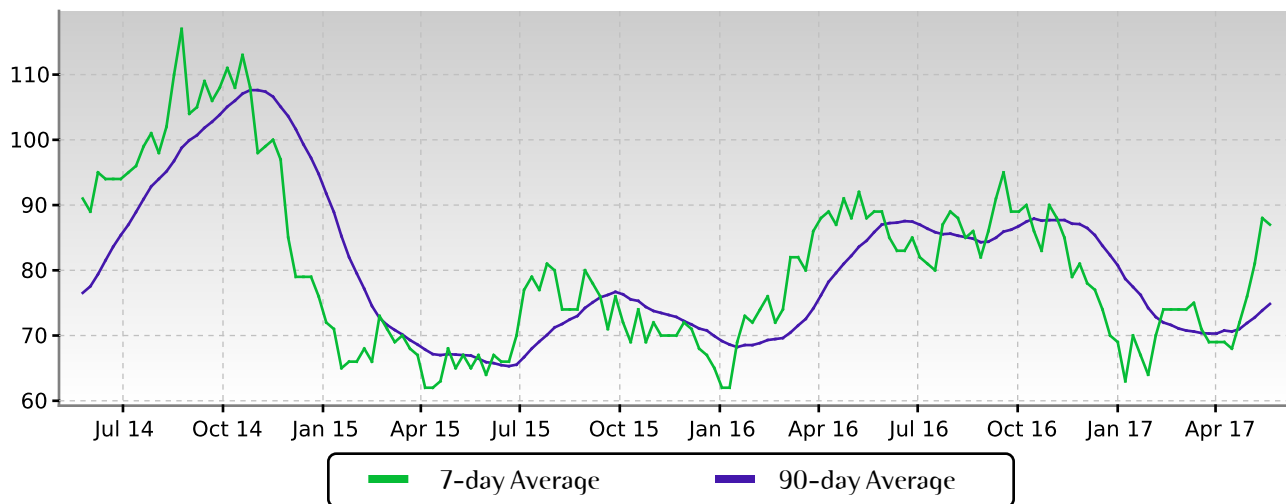
Price per Square Foot

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.



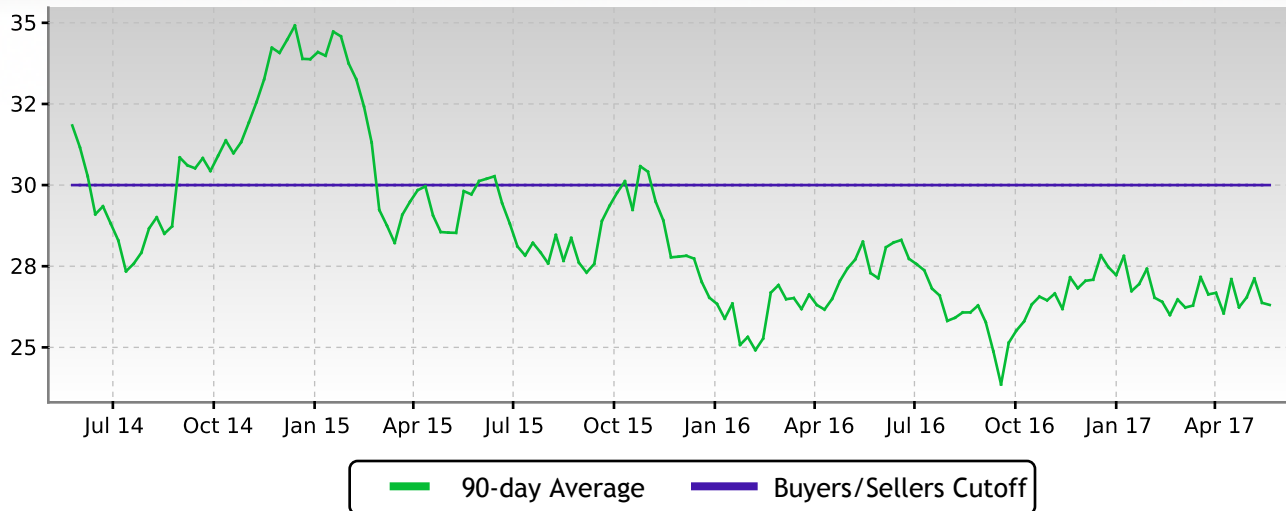
Inventory of Properties Listed for Sale

Inventory has been 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.



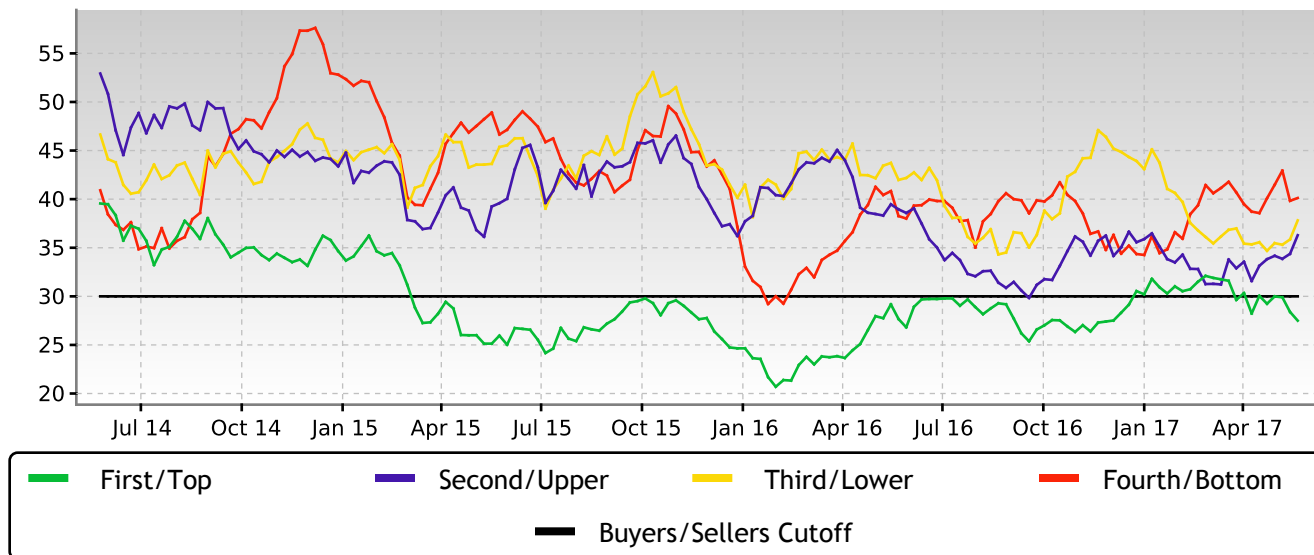
Market Action Index

The DEL MAR market is currently in the Buyer's Advantage zone (below 30), though not strongly so. The 90-day Market Action Index stands this week at 26.31 so buyers should expect to find reasonable levels of selection.



Market Action Index per Quartile

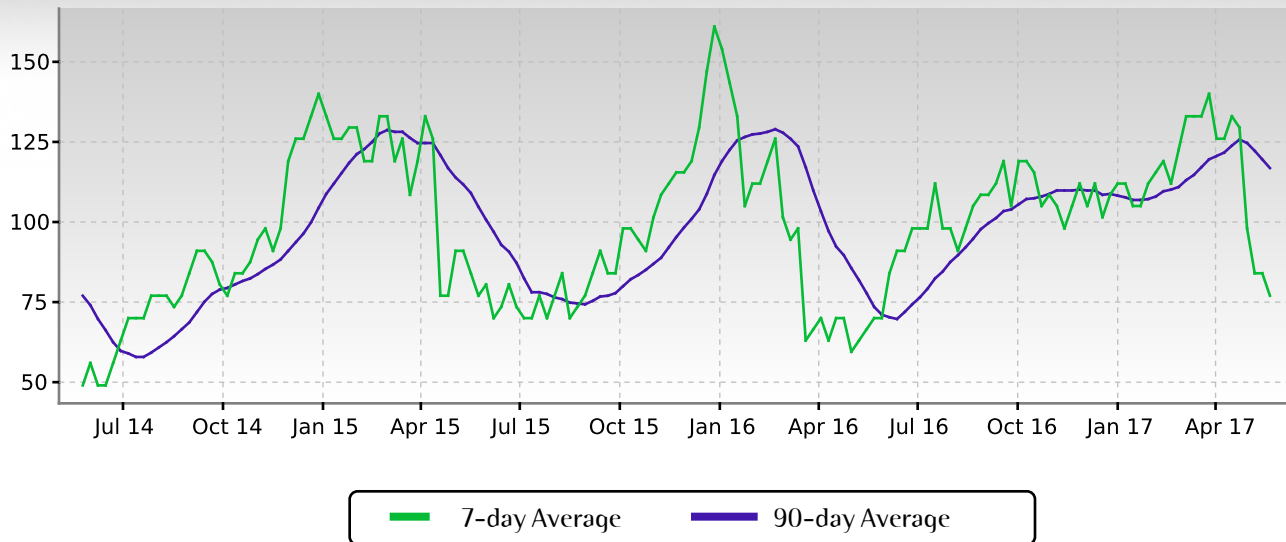
Three of the four quartiles of the market are in the Seller's Market zone with relatively low amounts of inventory given the current rate of demand for homes in the quartile. Notice that Quartile 1 (the highest-end price group) is showing weaker demand than the others. It's not uncommon that the premium 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 137 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.

